

Semi-Annual Reports 2022

Mutual fund reports from Handelsbanken Fonder

Part 1/2

- Actively managed funds

Semi Annual reports 2022: Actively-managed funds

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Global markets in brief

The time has come to close the books for H1 2022. The financial markets have had a challenging year, with downturns in the financial markets worldwide that in many cases were significant.

There were great concerns at the outset of the year regarding the inflation that emerged in the wake of the receding pandemic as well as what potential effects might arise. As the months progressed, inflation continued to rise. This was a function of higher demand given that the global economy continued to recover from the pandemic, as well as due to input and personnel shortages that also contributed to putting upward pressure on prices.

The situation worsened further after Russia's invasion of Ukraine, which is a horrific human tragedy that rapidly heightened geopolitical tensions as well as resulted in supply disruptions that led to additional price pressures on energy and certain agricultural products, among others.

The historically high inflation in many regions led to a rapid rise in expectations that many central banks, particularly the key US central bank the Federal Reserve, would hike interest rates. This, in turn, contributed to the upturn in market rates and also had a negative impact on investors' outlooks on the values they were willing to place on equities, which resulted in declines in the stock markets. At this point in time, the Federal Reserve has begun to take action and has decisively raised its key policy rate on three occasions this year. The Riksbank has also hiked rates twice and we expect the ECB to raise its key policy rate shortly. At the beginning of the year, the market did not expect the rate hikes to occur so early or be at such high levels, and this was gradually priced in throughout H1.

In light of this, discussions in H2 will more likely address the expected effect that rising prices and higher interest rates will have on economic growth and the profit climate for businesses. High prices for energy and food reduce the consumption capacity of households, and many companies are also struggling with higher input prices and rising wage costs. When considering this, we believe there is a significant risk that profit forecasts in the market may need to be adjusted downward, as we do not believe this is reflected in analysts' estimates. With this, equity market valuations after the decline in H1 are currently significantly more attractive, and in quite a few areas the market has taken into account further adverse conditions.

When taking a brief look at the equity market and considering the rising energy prices, it is hardly surprising that the energy sector posted the most strength in H1. Defensive sectors such as public services, consumer staples and healthcare also outperformed a broader market index. In contrast, companies within information technology, consumer discretionary and communication services lagged the market, and on a global level, these sectors posted the weakest performance in H1. Regionally, Latin America posted strength and was the only larger geographic region that rose during the period (as measured in SEK). Eastern Europe was the weakest region, with stock markets that were hit hard by Russia's invasion of Ukraine. Performance in our own home market, Sweden, was also weak during H1.

Looking forward into H2, we expect further market uncertainty as market actors search for a good balance between inflation and growth expectations on the one hand and companies' growth outlooks and valuations on the other. There are many challenges

ahead: a diminishing growth momentum, households dealing with rising costs, profit forecasts that will most likely need to be adjusted downward, and high debt levels, to name just a few. However, the fact that there are challenges ahead should not come as a total shock to many investors. On the positive side, it appears that the market has taken these challenges into account, at least partially. Perhaps the uncertainty and concern are at their highest levels just prior to when there is a sufficient amount of information available for investors to gain a clearer view of what lies ahead? This will

become even more clear in the autumn, and less uncertainty is normally positive for the markets. There are often also good investment opportunities in this type of market climate.

We believe that our approach to investing, within the active fund management, with a focus on high-quality companies that have sustainable business models driven by structural growth can be very successful in such a market and we look forward to an exciting second half of 2022.

Portfolio Manager: YVONNE SÖRBERG
Up to 13/02/2022 JENS MELANDER

BASE CURRENCY



AstraZeneca Allemansfond

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund is a special fund (non-UCITS) and thereby the fund deviates from a UCITS fund by concentrating holdings to a smaller number of equities issued by companies in primarily Sweden. The fund invests a significant amount (maximum of 50% of assets) in AstraZeneca. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with SIX SRI Sweden Index GI (60%), AstraZeneca (40%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -4.9% during H1 2022*. Uncertainty about weaker global growth has increased with the rising inflation and tighter monetary policy, which benefited investments in more defensive sectors such as pharmaceuticals. The largest holding in the fund, AstraZeneca, contributed strongly to returns in H1. AstraZeneca posted strong performance in the product portfolio and good sales figures, most notably within the cancer segment, as well as positive data from ongoing clinical studies. The holdings in Essity were also relatively positive for the fund. Demand for hygiene products is also relatively stable economically and Essity has begun to see the positive impact of the price hikes implemented to compensate for rising input prices that weighed on profitability in 2021. Holdings in industrials that are more cyclical, such as Troax and Atlas Copco were the most negative contributors to fund performance in H1. Troax had strong share price performance in 2021, but higher prices for steel and other costs have weighed on profitability. Demand for Troax's security solutions remains strong. Atlas Copco continues to see strong demand, although new orders are expected to be weaker ahead, driven by a stabilization in the major semiconductor investments that were made in recent years and benefited Atlas Copco's division for vacuum pumps. We made a slight decrease to the holdings in AstraZeneca to balance the weightings in the portfolio. We decreased the holdings in Autoliv during H1 in favor of additional investments in Nibe and Sweco. Nibe is a leading supplier of heating pumps and other energy efficient climate solutions for homes. Sweco is a leading technology consultant in northern Europe within engineering and architecture services for sustainable cities and transportation infrastructure.

* Refer to fund statistics for comparable index.

Significant risks

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to investments in companies listed in Sweden and the Nordics, of which a significant portion is invested in AstraZeneca. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions or

sectors. The fund's investment focus means that the fund may have significant exposure to a limited number of equities, which can result in lower liquidity than if the fund had a greater number of holdings. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 0.1%
- Lowest leverage during the financial year 0.0%
- Average leverage during the financial year 0.0%

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

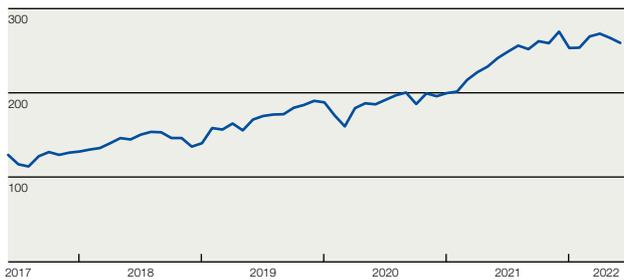
The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

AstraZeneca Allemansfond, cont.

Fund performance *



* Performance is shown in the fund's base currency.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK	2,929.76	3,080.65	2,216.60	2,154.66	1,541.94	1,461.70	1,293.12	1,309.48	1,126.60	860.61
The fund's total net flow, SEK m	103	-10	145	302	91	-25	-18	30	65	19
Fund capital, SEK m	3,191	3,252	2,374	2,161	1,313	1,169	1,062	1,093	915	644
Number of units, 1000's	1,089	1,056	1,071	1,003	851	800	822	835	812	748
Total returns in %	-4.9	39.0	2.9	39.7	5.5	13.0	-1.2	16.2	30.9	28.4
Index including dividends in %	-9.8	37.2	5.1	-	-	-	-	-	-	-
Tracking error, 2 yrs. %	4.2	3.5	-	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %	17.9	19.6	19.9	21.4	9.2	5.7	7.1	23.4	29.7	19.1
Comparison to index including dividends, %	14.1	20.1	-	-	-	-	-	-	-	-
Average yearly return, 5 yrs. %	15.4	19.0	11.1	13.8	12.4	16.9	16.3	15.4	15.6	17.8
Average yearly return, 10 yrs. %	16.5	17.6	13.2	14.7	15.0	12.1	9.3	10.5	13.1	9.9

Benchmark: SIX SRI Sweden Index GI (60%) och AstraZeneca (40%).

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. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.20
Collected mgmt. costs in % of average fund capital	0.90
Annual fees in %	0.90
Transaction costs, SEK thousand	155
Transaction costs in % of turnover	0.03

Fund facts - other key figures

Turnover rate	0.1
Share of turnover conducted via closely-related securities companies in %	37.1
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	12.8	Active Share %	40.4
Total risk in index %	13.6	Active return %	3.8
Benchmark	SIX SRI Sweden Index GI (60%) och AstraZeneca (40%).	Information ratio	0.9
		Sharpe ratio	1.4
		Sharpe ratio in index	1.0

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	3,061,002	95.9	3,196,391	98.3
Total financial instruments with positive market value (Note 1)	3,061,002	95.9	3,196,391	98.3
Bank assets and other liquid assets	122,921	3.9	57,841	1.8
Prepaid expenses and accrued income	21	0.0	16	0.0
Other assets	13,474	0.4	-	-
Total assets	3,197,418	100.2	3,254,247	100.1
LIABILITIES				
Accrued expenses and prepaid income	2,303	0.1	2,379	0.1
Other liabilities	4,413	0.1	-	-
Total liabilities	6,716	0.2	2,379	0.1
Fund capital	3,190,702	100.0	3,251,868	100.0
Lended financial instruments	65,819	2.1	42,011	1.3
Collateral received for lended financial instruments	69,874	2.2	43,416	1.3

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **95.9**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CONSUMER DISCRETIONARY			
Autoliv SDB	57,000	42,055	1.3
Skistar B	220,000	30,492	1.0
Thule Group	110,000	27,643	0.9
		100,190	3.1
CONSUMER STAPLES			
Duni	190,000	15,504	0.5
Essity B	350,000	93,485	2.9
		108,989	3.4
FINANCIALS AND REAL ESTATE			
Handelsbanken A	1,130,000	98,785	3.1
		98,785	3.1
HEALTH CARE			
AstraZeneca	1,177,000	1,587,773	49.8
Sectra	725,000	99,615	3.1
		1,687,388	52.9
INDUSTRIALS			
ABB	385,000	104,990	3.3
AFRY	240,000	33,696	1.1
Assa Abloy B	513,000	111,475	3.5
Atlas Copco A	1,100,000	105,127	3.3
Bravida	614,872	54,785	1.7
Epiroc Ord Shs A	465,000	73,447	2.3
Indutrade	310,000	57,831	1.8
Lifco B	265,000	43,526	1.4
NIBE Industrier B	430,000	33,024	1.0
Sweco B	310,000	32,953	1.0
Troax Group A	225,000	39,825	1.2
Volvo B	755,000	119,577	3.7
		810,255	25.4
INFORMATION TECHNOLOGY			
Hexagon B	780,000	82,875	2.6
HMS Network	234,000	102,164	3.2
Lagercrantz Group	849,198	70,356	2.2
		255,395	8.0
Listed equities		3,061,002	95.9
Total financial instruments with positive market value		3,061,002	95.9
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		129,700	4.1
Total fund capital		3,190,702	100.0

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

AstraZeneca Allemansfond, cont.

Information about the fund's securities lending

Volume of lent securities , SEK thousand:	65,819
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Volume of lent securities as a % of total lendable assets	2.2
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The ten largest issuers of collateral for securities lending per issuer, SEK thousand:

U.S.A.	37,544
United Kingdom	10,631
France	3,901
Germany	1,914
Finland	1,903
Netherlands	1,901
Serco Group	977
Brewin Dolphin Holdings	838
Albioma	811
Koninklijke Vopak	643

The largest counterparties for securities lending, SEK thousand

BNP Paribas Arbitrage SNC	21,409
Citigroup Global Markets Ltd	20,832
Goldman Sachs International	18,341
Barclays Capital Securities Ltd	6,644
Credit Suisse International	2,294
Svenska Handelsbanken AB (Publ)	355

Type and quality of collateral , SEK thousand

Equities, shares	12,081
Bonds and other interest-bearing instruments	57,794
	69,874

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

Profile of the collateral's duration, SEK thousand:

Less than 1 day	-
1 Day to 1 Week	-
1 Week to 1 Month	-
1 Month to 3 Months	1,903
3 Months to 1 Year	1,949
Above 1 Year	53,942
Open Maturity	12,081
	69,874

The domicile of the counterparties, SEK thousand:

Frankrike	21,409
United Kingdom	48,111
Sweden	355
	69,874

Currency of the collateral , SEK thousand:

AUD	302
CAD	231
CHF	0
DKK	63
EUR	13,223
GBP	14,020
HKD	2,002
JPY	1,497
NZD	4
SEK	282
USD	38,252
	69,874

Settlement and clearing, SEK thousand:

Triparty	69,874
	69,874

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 96 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 Capital Securities Ltd
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Credit Suisse AG, Dublin Branch
- Credit Suisse International
- Goldman Sachs International
- J.P. Morgan Securities Pic
- Merrill Lynch International
- Svenska Handelsbanken (Publ)

Portfolio Manager: NIKLAS LUNDIN
Up to 14/03/2022 JOAKIM BY

BASE CURRENCY



Handelsbanken Amerika Småbolag Tema

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in U.S., Canadian and Mexican small caps or in such small caps that have a minimum of 50% of their business operations in these countries. The market value of the company at the time of the investment may not exceed 0.03% of the total market value on the New York Stock Exchange, NASDAQ Stock Exchange, Toronto Stock Exchange and Mexican Stock Exchange. As a result, the fund has a currency exposure to these markets. The thematic investment strategy implies that investments occur primarily in companies associated with long-term investment themes that have been carefully selected, analysed and are expected to experience a long period of growth. Examples of the main themes are Demographics, Productivity, Lifestyles and the Environment. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG Screened USA Small Cap Index NTR. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -15.9% during H1 2022*. H1 was characterized by volatile markets with sharp increases to inflation and interest rates. Commodity prices rose, driven by negative news flow from the war in Ukraine and Covid closures in China, which had a negative impact on supply chains. Despite the geographic distance, US consumers were also affected by rapidly rising gas prices. Consumption has remained relatively strong, although a higher cost of living and higher interest rates are making their mark on life and the risk for weaker macro growth going forward has increased significantly. At the same time, company reports remained strong, but the market all too often has had a preference to interpret this negatively and the stock market's performance reflects a concern about the future. The USD continued to strengthen during the year, driven by higher interest rates, which contributed positively to fund returns. We expect a regime shift in the market, with weak performance for growth equities relative to companies with more defensive business models due to the uncertain macro climate ahead and the fact that the Fed is raising the key rate and tightening access to liquidity. As a result, our equities with exposure to the digitalization theme, such as Bandwidth, Overstock, Digital Bridge, Cerence and Teradyne, have been hit hard. However, our position in digital payments with Paya Holding contributed to fund returns. Thus, we lowered the exposure to digitalization during the year and sold companies that did not generate revenue and are unable to finance their own growth, which was the case with the e-commerce company Overstock, the window company View, the security company Shotspotter, Digimarc, Exro Technologies, Freshpet and the voice recognition company Cerence. Our stake in improved health and aging posted strength in H1. Holdings such as Biohaven Pharma and LHC Group were acquired by cash-rich, major pharmaceutical companies and contributed significantly to fund returns. Service Corp, PTC Therapeutics and Simply Good Food were

characterized by stable, best-in-class business models with demand that was largely unaffected by the macro developments. We increased exposure by supplementing our existing holdings and adding Option Care, which offers home healthcare services. The fund's holdings with exposure to investments in the home, such as Trex, Pool and Cavco, posted weak performance during the year on the back of macro uncertainty and interest rate hikes. Lastly, the Tennessee bank First Horizon contributed to returns after, in our opinion, an attractive bid.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to the North American equity market. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors, branches or themes that contribute to lowering the risk in the fund over time. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund's investment focus entails exposure to smaller companies that frequently have lower liquidity. In general, the variation in liquidity is considered to be higher relative to the equity market overall. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did not use this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

The fund's historical performance prior to the launch date is attributed to the merger between Handelsbanken Funds America Small Cap (Luxemburg) and Handelsbanken Amerika Småbolag Tema (Sweden) that occurred on December 7, 2018.

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding

Handelsbanken Amerika Småbolag Tema, cont.

Amerika Småbolag Tema A10 - SEK	12.9	23.3	25.0	12.9	6.1	19.0	15.6	16.5	32.0	25.5
Amerika Småbolag Tema A10 - EUR	11.6	24.6	25.5	9.2	3.2	14.9	15.0	14.5	25.6	25.9
Amerika Småbolag Tema A10 - NOK	8.9	25.6	29.1	9.5	7.7	16.1	15.0	22.8	39.6	30.8
Amerika Småbolag Tema B1 - SEK	10.4	20.7	23.8	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	14.3	18.4	21.5	14.7	1.0	16.2	15.1	16.1	31.1	20.0
EUR	13.0	19.6	22.0	11.0	-1.8	12.2	14.5	14.1	24.7	20.4
NOK	10.3	20.6	25.5	11.2	2.6	13.4	14.5	22.4	38.7	25.0
Average yearly return, 5 yrs. %										
Amerika Småbolag Tema A1 - SEK	11.0	16.4	15.6	13.5	12.4	-	-	-	-	-
Amerika Småbolag Tema A1 - EUR	8.6	14.8	13.5	11.1	9.4	17.5	18.5	15.2	17.5	19.8
Amerika Småbolag Tema A1 - NOK	10.3	17.1	15.4	13.0	13.2	24.6	22.3	19.4	19.6	16.2
Amerika Småbolag Tema A10 - SEK	12.0	17.5	16.6	14.5	13.4	21.9	21.3	15.8	16.7	15.7
Amerika Småbolag Tema A10 - EUR	9.6	15.8	14.5	12.1	10.4	18.6	19.5	15.5	18.5	20.9
Amerika Småbolag Tema A10 - NOK	11.3	18.1	16.5	14.0	14.2	25.7	23.4	20.4	20.7	17.2
Amerika Småbolag Tema B1 - SEK	10.4	15.8	15.6	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	11.0	14.2	14.1	12.9	12.1	19.1	20.0	15.0	16.0	12.9
EUR	8.6	12.5	12.0	10.6	9.1	15.9	18.3	14.6	17.8	17.9
NOK	10.3	14.8	14.0	12.5	12.8	22.9	22.1	19.5	20.0	14.4
Average yearly return, 10 yrs. %										
Amerika Småbolag Tema A1 - EUR	12.8	16.6	14.3	14.3	14.5	-	-	-	-	-
Amerika Småbolag Tema A1 - NOK	16.4	19.7	17.4	16.3	14.7	12.9	-	-	-	-
Amerika Småbolag Tema A10 - SEK	16.1	19.4	16.2	15.6	14.6	12.0	10.6	8.2	9.8	7.4
Amerika Småbolag Tema A10 - EUR	13.8	17.7	15.0	15.3	15.5	11.5	9.9	8.4	9.3	7.7
Amerika Småbolag Tema A10 - NOK	17.4	20.7	18.4	17.3	15.7	13.9	11.0	10.5	10.3	7.7
Comparison to index including dividends, %										
SEK	14.1	17.1	14.5	14.5	12.5	9.7	9.1	6.3	8.3	5.7
EUR	11.9	15.4	13.3	14.2	13.4	9.3	8.4	6.5	7.8	5.9
NOK	15.4	18.4	16.7	16.2	13.6	11.6	9.5	8.5	8.9	5.9
Dividends per unit, SEK	4.97	4.99	-	-	-	-	-	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	-	-	-	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	-	-	-	-	-

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 USA Small Cap

Up to 2019-03-31: MSCI USA Small Cap Net

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Amerika Småbolag Tema A1	1.50
Amerika Småbolag Tema A9	0.75
Amerika Småbolag Tema A10	0.60
Amerika Småbolag Tema B1	1.50
Collected mgmt. costs in % of average fund capital	
Amerika Småbolag Tema A1	1.50
Amerika Småbolag Tema A9	0.75
Amerika Småbolag Tema A10	0.60
Amerika Småbolag Tema B1	1.50
Annual fees in %	
Amerika Småbolag Tema A1	1.50
Amerika Småbolag Tema A9	0.75
Amerika Småbolag Tema A10	0.60
Amerika Småbolag Tema B1	1.50
Transaction costs, SEK thousand	4,805
Transaction costs in % of turnover	0.02

Fund facts - other key figures

Turnover rate	0.4
Share of turnover conducted via closely-related securities companies in %	0.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	12.7	Active return % - A10 NOK	-1.4
Total risk % - A1 EUR	14.5	Active return % - B1 SEK	-3.9
Total risk % - A1 NOK	12.4	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	12.6	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	14.5	Information ratio - A1 NOK	Negative
Total risk % - A10 SEK	12.7	Information ratio - A9 SEK	Negative
Total risk % - A10 EUR	14.5	Information ratio - A9 EUR	Negative
Total risk % - A10 NOK	12.4	Information ratio - A10 SEK	Negative
Total risk % - B1 SEK	12.5	Information ratio - A10 EUR	Negative
Total risk in index % - A1 SEK	13.0	Information ratio - A10 NOK	Negative
Total risk in index % - A1 EUR	14.8	Information ratio - B1 SEK	Negative
Total risk in index % - A1 NOK	12.4	Sharpe ratio - A1 SEK	1.0
Total risk in index % - A9 SEK	13.0	Sharpe ratio - A1 EUR	0.8
Total risk in index % - A9 EUR	14.8	Sharpe ratio - A1 NOK	0.6
Total risk in index % - A10 SEK	13.0	Sharpe ratio - A9 SEK	1.0
Total risk in index % - A10 EUR	14.8	Sharpe ratio - A9 EUR	0.8
Total risk in index % - A10 NOK	12.4	Sharpe ratio - A10 SEK	1.0
Total risk in index % - B1 SEK	13.0	Sharpe ratio - A10 EUR	0.8
Benchmark	Solactive ISS ESG Screened USA Small Cap	Sharpe ratio - A10 NOK	0.7
Active Share %	93.0	Sharpe ratio - B1 SEK	0.9
Active return % - A1 SEK	-2.5	Sharpe ratio in index - A1 SEK	1.1
Active return % - A1 EUR	-2.4	Sharpe ratio in index - A1 EUR	0.9
Active return % - A1 NOK	-2.4	Sharpe ratio in index - A1 NOK	0.8
Active return % - A9 SEK	-1.9	Sharpe ratio in index - A9 SEK	1.1
Active return % - A9 EUR	-1.6	Sharpe ratio in index - A9 EUR	0.9
Active return % - A10 SEK	-1.5	Sharpe ratio in index - A10 SEK	1.1
Active return % - A10 EUR	-1.4	Sharpe ratio in index - A10 EUR	0.9
		Sharpe ratio in index - A10 NOK	0.8
		Sharpe ratio in index - B1 SEK	1.1

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

Handelsbanken Amerika Småbolag Tema, cont.

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	14,973,473	97.4	21,876,577	96.7
Total financial instruments with positive market value ^{Note 1)}	14,973,473	97.4	21,876,577	96.7
Bank assets and other liquid assets	426,622	2.8	866,523	3.8
Prepaid expenses and accrued income	6,681	0.0	7,732	0.0
Other assets	127,586	0.8	101,168	0.4
Total assets	15,534,362	101.0	22,851,999	101.0
LIABILITIES				
Accrued expenses and prepaid income	16,348	0.1	21,616	0.1
Other liabilities	137,324	0.9	206,384	0.9
Total liabilities	153,672	1.0	228,000	1.0
Fund capital	15,380,689	100.0	22,624,000	100.0
Lended financial instruments	948,009	6.2	642,380	2.8
Collateral received for lended financial instruments	1,052,632	6.8	718,492	3.2

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **97.4**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CONSUMER DISCRETIONARY			
Bright Horizons Family Solutions	223,000	193,143	1.3
Brunswick	514,200	344,501	2.2
Cavco Industries Ord Shs	148,400	298,045	1.9
Grand Canyon Education	184,200	177,790	1.2
LCI Industries	281,100	322,275	2.1
Live Nation	97,000	82,084	0.5
Planet Fitness Ord Shs A	247,929	172,788	1.1
Pool	110,500	397,711	2.6
Service Corporation International	790,200	559,699	3.6
Vail Resorts	77,600	173,393	1.1
Yeti Holdings	276,300	122,513	0.8
		2,843,942	18.5
CONSUMER STAPLES			
Cubicfarm Systems Ord Shs	10,700,000	45,901	0.3
Darling Ingredients Ord Shs	770,000	471,852	3.1
Gruma	1,955,000	220,983	1.4
Simply Good Foods Company Ord Shs	469,700	181,795	1.2
Sprouts Farmers Market	442,000	114,683	0.7
		1,035,213	6.7
FINANCIALS AND REAL ESTATE			
DigitalBridge Group	4,750,600	237,565	1.5
East West Bancorp	720,300	478,302	3.1
National Bank Holdings Ord Shs A	843,400	330,754	2.2
Open Lending Ord Shs A	581,700	60,980	0.4
Prosperity Bancshares	656,600	459,351	3.0
SVB Financial Group	13,000	52,619	0.3
Trupanion Ord Shs	145,500	89,847	0.6
Western Alliance Ord Shs	315,100	227,964	1.5
		1,937,383	12.6
HEALTH CARE			
Cooper Companies	104,000	333,701	2.2
Heska Ord Shs	92,100	89,197	0.6
Insulet Ord Shs	49,300	110,103	0.7
Masimo	134,800	180,501	1.2
OptimizeRx Ord Shs	281,100	78,898	0.5
Option Care Health Ord Shs	534,000	152,070	1.0
PTC Therapeutics	271,400	111,413	0.7
		1,055,883	6.9
INDUSTRIALS			
Advanced Drainage Systems Ord Shs	130,900	120,819	0.8
Allegion	200,700	201,346	1.3
Ameresco Ord Shs A	288,000	134,459	0.9
Axon Enterprise Ord Shs	146,400	139,775	0.9
Clean Harbors Ord Shs	387,800	348,395	2.3
Deveron Ord Shs	5,500,000	22,720	0.1
Energy Recovery Ord Shs	1,037,500	206,467	1.3
Evoqua Water Technologies Ord Shs	581,900	193,856	1.3
Gates Industrial Ord Shs	1,939,100	214,803	1.4
GXO Logistics	208,500	92,450	0.6
IAA Ord Shs	242,400	81,400	0.5
Kadant	171,890	321,196	2.1
MasTec	475,100	348,880	2.3
MSA Safety Ord Shs	83,300	103,346	0.7
Mueller Water Products Ord Shs A	576,000	69,236	0.5
Pinfra	4,748,035	355,247	2.3
Rollins	339,400	121,451	0.8
Trex Ord Shs	218,200	121,682	0.8
Willdan Group Ord Shs	240,000	67,830	0.4
WillScot Mobile Mini Holdings A	438,000	145,513	0.9
		3,410,870	22.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
INFORMATION TECHNOLOGY			
Akoustis Technologies Ord Shs	1,680,000	63,698	0.4
Alarm.com Holdings Ord Shs	416,900	264,275	1.7
Cognex	187,084	81,516	0.5
Dynatrace Prg	227,800	92,067	0.6
Everbridge Ord Shs	135,800	38,812	0.3
Fair Isaac Corp	111,500	458,062	3.0
LivePerson Ord Shs	339,300	49,164	0.3
Maximus	620,600	397,535	2.6
Napco Security Technologies	765,900	161,600	1.1
Park City Group Ord Shs	1,425,000	64,251	0.4
Paya Holdings Ord Shs A	3,520,200	236,999	1.5
Ping Identity Holding Prg	681,400	126,664	0.8
Teradyne Ord Shs	87,300	80,111	0.5
Tyler Technologies Ord Shs	58,200	198,291	1.3
Veritone Ord Shs	698,000	46,573	0.3
Verra Mobility Ord Shs A	1,085,800	174,799	1.1
Wolfspeed	87,300	56,762	0.4
		2,591,179	16.8
MATERIALS			
Ashland Global Ord Shs	334,500	353,230	2.3
Crown Holdings	390,800	369,112	2.4
Graphic Packaging Holding	3,005,300	631,328	4.1
Loop Industries Ord Shs	1,050,000	41,748	0.3
		1,395,418	9.1
TELECOMMUNICATION SERVICES			
Bandwidth Ord Shs A	279,500	53,903	0.4
IAC Ord Shs	130,900	101,905	0.7
TripAdvisor	387,800	70,736	0.5
		226,544	1.5
UTILITIES			
Global Water Resources Ord Shs	1,040,000	140,783	0.9
Watsco	137,400	336,257	2.2
		477,040	3.1
Listed equities		14,973,473	97.4
Total financial instruments with positive market value		14,973,473	97.4
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		407,217	2.6
Total fund capital		15,380,689	100.0

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

Handelsbanken Amerika Småbolag Tema, cont.

Information about the fund's securities lending

Volume of lent securities , SEK thousand:	948,009
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Volume of lent securities as a % of total lendable assets	6.3
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The ten largest issuers of collateral for securities lending per issuer, SEK thousand:

United Kingdom	171,327
Ametek	36,677
First Horizon	36,481
Colgate-Palmolive Co	35,759
Intuit	35,748
Agilent Technologies	35,704
NXP Semiconductors NV	35,656
Danaher	35,647
Abbott Laboratories	35,640
Humana	35,640

The largest counterparties for securities lending, SEK thousand

Barclays Bank PLC	715,644
Morgan Stanley & Co. International Plc	133,944
UBS AG London Branch	129,039
HSBC Bank Plc	28,137
Skandinaviska Enskilda Banken AB (Publ)	22,320
Goldman Sachs International	17,783
Credit Suisse International	5,765

Type and quality of collateral , SEK thousand

Equities, shares	845,728
Bonds and other interest-bearing instruments	206,904
	1,052,632

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

Profile of the collateral's duration, SEK thousand:

Less than 1 day	-
1 Day to 1 Week	-
1 Week to 1 Month	1,012
1 Month to 3 Months	1,012
3 Months to 1 Year	11,187
Above 1 Year	193,692
Open Maturity	845,728
	1,052,632

The domicile of the counterparties, SEK thousand:

United Kingdom	1,030,312
Sweden	22,320
	1,052,632

Currency of the collateral , SEK thousand:

AUD	1,297
CAD	1,241
CHF	5,755
DKK	289
EUR	10,940
GBP	189,059
HKD	3,188
JPY	4,116
SEK	670
SGD	9
USD	836,067
	1,052,632

Settlement and clearing, SEK thousand:

Bilateral	2,851
Triparty	1,049,781
	1,052,632

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 869 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 Plc
- Citigroup Global Markets Ltd
- Credit Suisse AG, Dublin Branch
- Credit Suisse International
- Goldman Sachs International
- HSBC Bank Plc
- Morgan Stanley & Co Intl Plc
- Skandinaviska Enskilda Banken AB (Publ)
- UBS AG London Branch



Handelsbanken Amerika Tema

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in equities that are primarily issued by companies in the U.S., as well as in Canada and Mexico, and thereby have a currency exposure in these markets. The thematic investment strategy implies that investments occur primarily in companies associated with long-term investment themes that have been carefully selected, analysed and are expected to experience a long period of growth. Examples of the main themes are Demographics, Productivity, Lifestyles and the Environment. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG Screened USA Index NTR. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -14.4% during H1 2022*. H1 was characterized by volatile markets with sharp increases to inflation and interest rates. Commodity prices rose, driven by negative news flow from the war in Ukraine and Covid closures in China, which had a negative impact on supply chains. Despite the geographic distance, US consumers were also affected by rapidly rising gas prices. Consumption has remained relatively strong, although a higher cost of living and higher interest rates are making their mark on life and the risk for weaker macro growth going forward has increased significantly. At the same time, company reports remained strong, but the market all too often has had a preference to interpret this negatively and the stock market's performance reflects a concern about the future. The USD continued to strengthen during the year, driven by higher interest rates, which contributed positively to fund returns. We expect a regime shift in the market, with weak performance for growth equities relative to companies with more defensive business models due to the uncertain macro climate ahead and the fact that the Fed is raising the key rate and tightening access to liquidity. As a result, our equities with exposure to the digitalization theme, such as Nvidia, Silicon Valley Bank, Digital Bridge, PayPal and Tyler Technology, have been hit hard. However, our holdings in the gaming company Activision contributed to fund returns after Microsoft's bid on the company. Thus, we lowered the exposure to digitalization during the year and sold companies that did not generate revenue and are unable to finance their own growth, which was the case with our stake in the digitalization of the building sector, Procore Technology and the voice recognition company Cerence. Our stake in improved health and aging posted strength in H1. Holdings such as Eli Lilly, AbbVie, Kimberly Clark, Service Corp and United Healthcare were characterized by stable, best-in-class business models with demand that was largely unaffected by the macro developments. We increased exposure by supplementing our existing holdings. The fund's holdings with exposure to investments in the home, such as Trex and Pool, posted weak performance during the year on the back of macro uncertainty and interest rate hikes. Lastly, the fund replaced its holdings in Zion Bank with holdings

in the Canadian bank Bank of Montreal. We expect Bank of Montreal to be in a better position to maintain control over credit risks in a volatile macro climate as well as that the commodity-based Canadian economy will continue to perform strongly going forward.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to the North American market. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors, branches or themes that contribute to lowering the risk in the fund over time. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did not use this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are

Handelsbanken Amerika Tema, cont.

exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Amerika Tema A1 - SEK	1,583.19	1,849.33	1,318.81	1,115.50	814.20	807.70	709.12	631.11	567.34	450.71
Amerika Tema A1 - EUR	147.78	179.62	131.25	106.16	80.34	82.15	74.01	68.91	-	-
Amerika Tema A1 - NOK	1,526.39	1,801.22	1,374.92	1,047.13	795.22	806.89	671.89	662.61	-	-
Amerika Tema A9 - SEK	139.05	162.43	114.91	-	-	-	-	-	-	-
Amerika Tema A9 - EUR	150.39	182.08	131.98	-	-	-	-	-	-	-
Amerika Tema A10 - SEK	1,653.12	1,921.46	1,356.61	1,136.04	820.94	-	-	-	-	-
Amerika Tema A10 - EUR	154.31	186.62	135.01	108.11	81.00	-	-	-	-	-
Amerika Tema A10 - NOK	1,593.81	1,871.49	1,414.35	1,066.42	801.80	-	-	-	-	-
Amerika Tema B1 - SEK	1,088.44	1,319.19	974.94	859.59	643.56	664.02	605.47	562.47	524.80	434.41
The fund's total net flow, SEK m	-1,856	1,198	-2,517	-1,325	-50	902	-2,776	746	579	1,529
Fund capital total, SEK m										
Amerika Tema A1 - SEK	13,723	18,159	11,882	12,813	10,327	10,267	8,198	10,001	8,414	6,119
Amerika Tema A1 - EUR	10,628	14,046	9,186	10,420	8,420	8,577	7,497	8,561	7,908	5,925
Amerika Tema A1 - NOK	95	124	115	103	85	96	23	95	-	-
Amerika Tema A9 - SEK	426	570	285	302	258	422	97	21	-	-
Amerika Tema A9 - EUR	65	135	125	-	-	-	-	-	-	-
Amerika Tema A9 - NOK	5	6	5	-	-	-	-	-	-	-
Amerika Tema A10 - SEK	11	18	21	47	52	-	-	-	-	-
Amerika Tema A10 - EUR	29	42	23	17	14	-	-	-	-	-
Amerika Tema A10 - NOK	1,003	1,363	664	491	317	-	-	-	-	-
Amerika Tema B1 - SEK	149	209	201	157	198	327	378	546	506	194
Number of units total, 1000's										
Amerika Tema A1 - SEK	9,099	10,586	10,041	11,537	12,763	12,799	11,653	15,953	14,902	13,591
Amerika Tema A1 - EUR	6,713	7,595	6,965	9,342	10,341	10,619	10,573	13,565	13,938	13,146
Amerika Tema A1 - NOK	644	690	879	974	1,063	1,164	311	1,385	-	-
Amerika Tema A9 - SEK	279	316	207	288	325	523	145	32	-	-
Amerika Tema A9 - EUR	466	832	1,091	-	-	-	-	-	-	-
Amerika Tema A10 - SEK	34	32	35	-	-	-	-	-	-	-
Amerika Tema A10 - EUR	7	9	16	41	63	-	-	-	-	-
Amerika Tema A10 - NOK	189	225	172	154	167	-	-	-	-	-
Amerika Tema B1 - SEK	630	728	469	460	395	-	-	-	-	-
Amerika Tema B1 - SEK	137	158	207	182	308	493	624	971	964	445
Total returns in % ¹⁾										
Amerika Tema A1 - SEK	-14.4	40.2	18.2	37.0	0.8	13.9	12.4	11.2	25.9	31.5
Amerika Tema A1 - EUR	-17.7	36.9	23.6	32.1	-2.2	11.0	7.4	15.1	17.6	27.4
Amerika Tema A1 - NOK	-15.3	31.0	31.3	31.7	-1.4	20.1	1.4	21.9	27.6	45.1
Amerika Tema A9 - SEK	-14.4	41.4	14.9	-	-	-	-	-	-	-
Amerika Tema A9 - EUR	-17.4	38.0	20.5	-	-	-	-	-	-	-
Amerika Tema A10 - SEK	-14.0	41.6	19.4	38.4	1.8	15.0	13.5	12.3	27.1	32.8
Amerika Tema A10 - EUR	-17.3	38.2	24.9	33.5	-1.2	12.1	8.5	16.2	18.8	28.7
Amerika Tema A10 - NOK	-14.8	32.3	32.6	33.0	-0.5	21.3	2.4	23.2	28.9	46.6
Amerika Tema B1 - SEK	-14.4	40.2	18.4	37.0	0.8	13.9	12.4	11.2	25.9	3.3
Index including dividends in %										
Amerika Tema A1 - SEK	-13.4	39.6	9.0	40.8	5.3	11.8	19.9	8.4	37.4	30.1
Amerika Tema A1 - EUR	-16.8	36.3	14.0	35.8	2.1	9.0	14.6	12.2	28.3	26.1
Amerika Tema A1 - NOK	-14.3	30.4	21.1	35.3	2.9	17.9	8.2	18.9	39.3	43.7
Amerika Tema A9 - SEK	-13.4	39.6	5.7	-	-	-	-	-	-	-
Amerika Tema A9 - EUR	-16.8	36.3	10.9	-	-	-	-	-	-	-
Amerika Tema A10 - SEK	-13.4	39.6	9.0	40.8	5.3	11.8	19.9	8.4	37.4	30.1
Amerika Tema A10 - EUR	-16.8	36.3	14.0	35.8	2.1	9.0	14.6	12.2	28.3	26.1
Amerika Tema A10 - NOK	-14.3	30.4	21.1	35.3	2.9	17.9	8.2	18.9	39.3	43.7
Amerika Tema B1 - SEK	-13.4	39.6	9.0	40.8	5.3	11.8	19.9	8.4	37.4	3.5
Tracking error, 2 yrs. %										
Amerika Tema A1 - SEK	4.3	4.3	3.7	3.0	2.8	2.6	3.1	3.9	3.4	2.0
Amerika Tema A1 - EUR	4.3	4.3	3.7	3.0	2.8	2.6	3.1	3.9	-	-
Amerika Tema A1 - NOK	4.3	4.3	3.7	3.0	2.8	2.6	3.1	3.9	-	-
Amerika Tema A9 - SEK	4.3	-	-	-	-	-	-	-	-	-
Amerika Tema A9 - EUR	4.3	-	-	-	-	-	-	-	-	-
Amerika Tema A10 - SEK	4.3	4.3	3.7	3.0	2.8	-	-	-	-	-
Amerika Tema A10 - EUR	4.3	4.3	3.7	3.0	2.8	-	-	-	-	-
Amerika Tema A10 - NOK	4.3	4.3	3.7	3.0	2.8	-	-	-	-	-
Amerika Tema B1 - SEK	4.3	4.3	3.7	3.0	2.8	2.6	3.1	3.9	-	-
Average yearly return, 2 yrs. %										
Amerika Tema A1 - SEK	15.2	28.8	27.3	17.5	7.2	13.1	11.8	18.3	28.6	21.2
Amerika Tema A1 - EUR	13.8	30.1	27.8	13.7	4.2	9.2	11.2	16.3	-	-
Amerika Tema A1 - NOK	11.1	31.2	31.5	13.9	8.8	10.4	11.2	24.8	-	-
Amerika Tema A9 - SEK	15.9	-	-	-	-	-	-	-	-	-
Amerika Tema A9 - EUR	14.7	-	-	-	-	-	-	-	-	-
Amerika Tema A10 - SEK	16.3	30.1	28.6	18.7	8.2	-	-	-	-	-
Amerika Tema A10 - EUR	15.0	31.4	29.1	14.8	5.2	-	-	-	-	-
Amerika Tema A10 - NOK	12.3	32.5	32.8	15.1	9.9	-	-	-	-	-
Amerika Tema B1 - SEK	15.1	28.9	27.4	17.5	7.2	13.1	11.8	18.3	-	-
Comparison to index including dividends, %										
SEK	14.6	23.4	23.9	21.7	8.5	15.8	14.0	22.0	33.7	19.3
EUR	13.3	24.6	24.4	17.8	5.5	11.8	13.4	20.0	-	-
NOK	10.6	25.7	28.0	18.0	10.2	13.0	13.4	28.7	-	-

Handelsbanken Amerika Tema, cont.

Average yearly return, 5 yrs. %										
Amerika Tema A1 - SEK	15.8	21.1	15.9	14.5	12.6	18.7	18.2	15.3	15.4	14.2
Amerika Tema A1 - EUR	13.4	19.4	13.8	12.1	9.5	15.5	16.5	15.0	-	-
Amerika Tema A1 - NOK	15.1	21.8	15.7	14.0	13.3	22.4	20.2	19.9	-	-
Amerika Tema A10 - SEK	17.0	22.3	17.0	15.6	13.7	-	-	-	-	-
Amerika Tema A10 - EUR	14.5	20.6	14.9	13.2	10.6	-	-	-	-	-
Amerika Tema A10 - NOK	16.3	23.0	16.9	15.2	14.4	-	-	-	-	-
Amerika Tema B1 - SEK	15.9	21.2	15.9	14.5	12.6	-	-	-	-	-
Comparison to index including dividends, %										
SEK	16.1	20.3	16.7	16.6	16.0	21.1	20.5	17.0	16.9	12.6
EUR	13.7	18.6	14.6	14.2	12.9	17.8	18.8	16.6	-	-
NOK	15.4	21.0	16.6	16.1	16.8	24.9	22.6	21.6	-	-
Average yearly return, 10 yrs. %										
Amerika Tema A1 - SEK	16.7	19.7	15.6	14.9	13.4	10.4	9.1	7.5	8.9	6.4
Amerika Tema A1 - EUR	14.3	17.9	14.4	14.6	14.3	10.0	8.5	7.8	-	-
Amerika Tema A1 - NOK	18.0	21.0	17.8	16.6	14.5	12.3	9.6	9.8	-	-
Amerika Tema A10 - SEK	17.8	20.9	16.8	16.1	14.5	-	-	-	-	-
Amerika Tema A10 - EUR	15.5	19.1	15.5	15.8	15.5	-	-	-	-	-
Amerika Tema A10 - NOK	19.2	22.2	19.0	17.8	15.6	-	-	-	-	-
Comparison to index including dividends, %										
SEK	17.6	20.4	16.9	16.8	14.3	10.6	9.3	7.2	8.7	5.5
EUR	15.3	18.7	15.6	16.5	15.3	10.2	8.6	7.5	-	-
NOK	18.9	21.8	19.1	18.5	15.4	12.6	9.7	9.5	-	-
Dividends per unit, SEK	42.19	37.35	34.38	19.31	26.56	24.22	22.50	20.99	17.38	16.10
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-	-

Historically, the fund may have had share classes that have now been terminated and are not available under Fund facts - history. Therefore, both Number of units in total, thousands and Fund capital total can deviate from the sum of displayed share classes.
1) An adjustment has been made in 2022, which affects the share classes return in %. The adjustment has no effect on the actual value in the share classes.

Benchmark: Solactive ISS ESG Screened USA

Up to 2016-05-01: MSCI USA Net

Up to 2019-03-31: MSCI USA Select Global Norms and Criteria

The fund's benchmark represents a comparable reference with regard to the fund's investment focus, types of assets, markets or relevant sectors. In the event the fund issues dividends, performance is calculated with distributions added back. Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Amerika Tema A1	1.60
Amerika Tema A9	0.80
Amerika Tema A10	0.60
Amerika Tema B1	1.60
Collected mgmt. costs in % of average fund capital	
Amerika Tema A1	1.60
Amerika Tema A9	0.80
Amerika Tema A10	0.60
Amerika Tema B1	1.60
Annual fees in %	
Amerika Tema A1	1.60
Amerika Tema A9	0.80
Amerika Tema A10	0.60
Amerika Tema B1	1.60
Transaction costs, SEK thousand	1,802
Transaction costs in % of turnover	0.02

Fund facts - other key figures

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

Risk and return measurements*

Total risk % - A1 SEK	13.7	Active return % - B1 SEK	0.6
Total risk % - A1 EUR	15.0	Information ratio - A1 SEK	0.1
Total risk % - A1 NOK	13.3	Information ratio - A1 EUR	0.1
Total risk % - A9 SEK	13.7	Information ratio - A1 NOK	0.1
Total risk % - A9 EUR	15.0	Information ratio - A9 SEK	0.3
Total risk % - A10 SEK	13.7	Information ratio - A9 EUR	0.3
Total risk % - A10 EUR	15.0	Information ratio - A10 SEK	0.4
Total risk % - A10 NOK	13.3	Information ratio - A10 EUR	0.4
Total risk % - B1 SEK	13.7	Information ratio - A10 NOK	0.4
Total risk in index % - A1 SEK	12.9	Information ratio - B1 SEK	0.1
Total risk in index % - A1 EUR	14.2	Sharpe ratio - A1 SEK	1.1
Total risk in index % - A1 NOK	12.0	Sharpe ratio - A1 EUR	1.0
Total risk in index % - A9 SEK	12.9	Sharpe ratio - A1 NOK	0.8
Total risk in index % - A9 EUR	14.2	Sharpe ratio - A9 SEK	1.2
Total risk in index % - A10 SEK	12.9	Sharpe ratio - A9 EUR	1.0
Total risk in index % - A10 EUR	14.2	Sharpe ratio - A10 SEK	1.2
Total risk in index % - A10 NOK	12.0	Sharpe ratio - A10 EUR	1.0
Total risk in index % - B1 SEK	12.9	Sharpe ratio - A10 NOK	0.9
Benchmark	Solactive ISS ESG Screened USA	Sharpe ratio - B1 SEK	1.1
Active Share %	68.8	Sharpe ratio in index - A1 SEK	1.1
Active return % - A1 SEK	0.6	Sharpe ratio in index - A1 EUR	1.0
Active return % - A1 EUR	0.6	Sharpe ratio in index - A1 NOK	0.9
Active return % - A1 NOK	0.6	Sharpe ratio in index - A9 SEK	1.1
Active return % - A9 SEK	1.3	Sharpe ratio in index - A9 EUR	1.0
Active return % - A9 EUR	1.5	Sharpe ratio in index - A10 SEK	1.1
Active return % - A10 SEK	1.7	Sharpe ratio in index - A10 EUR	1.0
Active return % - A10 EUR	1.7	Sharpe ratio in index - A10 NOK	0.9
Active return % - A10 NOK	1.7	Sharpe ratio in index - B1 SEK	1.1

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	13,420,784	97.8	17,789,978	98.0
Total financial instruments with positive market value^{Note 1)}	13,420,784	97.8	17,789,978	98.0
Bank assets and other liquid assets	243,845	1.8	388,933	2.1
Prepaid expenses and accrued income	3,897	0.0	2,932	0.0
Other assets	102,149	0.7	-	-
Total assets	13,770,675	100.4	18,181,843	100.1
LIABILITIES				
Accrued expenses and prepaid income	17,295	0.1	22,657	0.1
Other liabilities	30,742	0.2	-	-
Total liabilities	48,038	0.4	22,657	0.1
Fund capital	13,722,637	100.0	18,159,187	100.0
Lended financial instruments	58,944	0.4	255,416	1.4
Collateral received for lended financial instruments	66,080	0.5	292,629	1.6

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **97.8**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CONSUMER DISCRETIONARY			
Amazon.com	263,000	286,243	2.1
Bright Horizons Family Solutions	132,000	114,327	0.8
Comcast A	514,200	206,764	1.5
Grand Canyon Education	54,000	52,121	0.4
Home Depot	82,700	232,433	1.7
Nike B	183,250	191,915	1.4
Pool	71,050	255,723	1.9
Service Corporation International	309,850	219,467	1.6
Starbucks	106,100	83,055	0.6
		1,642,047	12.0
CONSUMER STAPLES			
Darling Ingredients Ord Shs	531,000	325,394	2.4
Kimberly-Clark	199,800	276,710	2.0
		602,104	4.4
FINANCIALS AND REAL ESTATE			
Bank of Montreal	175,900	172,965	1.3
DigitalBridge Group	2,606,700	130,354	0.9
East West Bancorp	469,200	311,564	2.3
Fidelity National Information Services	192,700	181,018	1.3
First Republic Bank	101,800	150,427	1.1
McGraw-Hill	31,530	108,904	0.8
Nasdaq OMX Group	134,500	210,242	1.5
SVB Financial Group	55,900	226,262	1.6
		1,491,736	10.9

Handelsbanken Amerika Tema, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
HEALTH CARE			
Abbott Laboratories	195,000	217,109	1.6
AbbVie	289,200	453,897	3.3
Eli Lilly	170,900	567,818	4.1
Estée Lauder Companies A	82,900	216,345	1.6
IQVIA Holdings	59,400	132,081	1.0
Regeneron Pharmaceuticals	32,000	193,841	1.4
Thermo Fisher Scientific	72,700	404,736	2.9
UnitedHealth Group	91,200	480,020	3.5
Zimmer Biomet Holdings	90,650	97,593	0.7
		2,763,439	20.1
INDUSTRIALS			
Allegion	99,140	99,459	0.7
Ameresco Ord Shs A	195,900	91,460	0.7
GXO Logistics	117,000	51,878	0.4
Kadant	46,800	87,451	0.6
MasTec	161,500	118,594	0.9
Trex Ord Shs	127,900	71,325	0.5
Veeva Systems A	71,100	144,290	1.1
		664,458	4.8
INFORMATION TECHNOLOGY			
Activision Blizzard	192,700	153,748	1.1
Adobe	45,900	172,178	1.3
Apple Ord Shs	654,436	916,881	6.7
Autodesk	75,300	132,689	1.0
Dynatrace Rg	180,850	73,092	0.5
Fair Isaac Corp	16,600	68,196	0.5
Intuit	46,870	185,125	1.3
Keysight Technologies Ord Shs	124,500	175,869	1.3
Mastercard Ord Shs A	142,040	459,194	3.3
Microsoft	513,500	1,351,450	9.8
Nvidia	221,200	343,613	2.5
PayPal	146,600	104,918	0.8
Qualcomm	204,850	268,149	2.0
Salesforce	110,300	186,543	1.4
Tyler Technologies Ord Shs	49,100	167,286	1.2
		4,758,932	34.7
MATERIALS			
Graphic Packaging Holding	925,200	194,358	1.4
Loop Industries Ord Shs	446,600	17,757	0.1
		212,115	1.5
TELECOMMUNICATION SERVICES			
Alphabet A	43,280	966,518	7.0
TripAdvisor	215,100	39,235	0.3
		1,005,753	7.3
UTILITIES			
NextEra Energy	353,000	280,199	2.0
		280,199	2.0
Listed equities			
		13,420,784	97.8
Total financial instruments with positive market value			
		13,420,784	97.8
Total financial instruments with negative market value			
		0	0.0
Net, other assets and liabilities			
		301,854	2.2
Total fund capital			
		13,722,637	100.0

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

Information about the fund's securities lending

Volume of lent securities , SEK thousand: **58,944**

Volume of lent securities as a % of total lendable assets **0.4**

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

United Kingdom	10,157
U.S.A.	8,582
France	1,428
Ametek	1,057
First Horizon	1,007
NXP Semiconductors NV	878
Intuit	870
Danaher	864
Union Pacific	856
Abbott Laboratories	853

The largest counterparties for securities lending, SEK thousand

UBS AG London Branch	21,888
Barclays Bank PLC	17,056
Goldman Sachs International	11,488
Credit Suisse International	8,989
J.P. Morgan Securities Plc	6,658

Type and quality of collateral , SEK thousand

Equities, shares	45,414
Bonds and other interest-bearing instruments	20,666
	66,080

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, Luxemburg, 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	131
1 Month to 3 Months	1,007
3 Months to 1 Year	681
Above 1 Year	18,847
Open Maturity	45,414
	66,080

The domicile of the counterparties, SEK thousand:

United Kingdom	66,080
	66,080

Currency of the collateral , SEK thousand:

AUD	721
CAD	1,028
CHF	1,060
DKK	207
EUR	2,756
GBP	13,346
HKD	2,142
JPY	1,183
SEK	925
SGD	2
USD	42,709
	66,080

Settlement and clearing, SEK thousand:

Triparty	66,080
	66,080

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 409 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 Plc
 -Credit Suisse AG, Dublin Branch
 -Credit Suisse International
 -Goldman Sachs International
 -HSBC Bank Plc
 -Merrill Lynch International
 -UBS AG London Branch



Handelsbanken Asien Tema

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in equities that are primarily issued by companies in Asia, New Zealand and Australia or in companies that have a minimum of 50% of their business activity or market in Asia, and thereby have a currency exposure in these markets. The thematic investment strategy implies that investments occur primarily in companies associated with long-term investment themes that have been carefully selected, analysed and are expected to experience a long period of growth. Examples of the main themes are Demographics, Productivity, Lifestyles and the Environment. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG Asia ex Japan UCITS. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -5.1% during H1 2022*. The most positive contributors to returns were the life insurance company AIA Group, the e-commerce companies Alibaba, Pinduoduo and JD.com, the real estate companies China Overseas Land & Investment and China Resources Land, the banks China Construction Bank, Airports of Thailand as well as the telephone operator China Mobile. The Taiwanese semiconductor companies Mediatek and Taiwan Semiconductor Manufacturing Corporation as well as Korean Samsung Electronics, the Chinese camera lens manufacturer Sunny Optical, the Chinese internet company Tencent and the Korean internet company Naver were the most negative contributors to returns. The semiconductor sector was hit by a clear decrease in demand for consumer electronics, such as mobile phones and computers. However, demand from corporate customers, cloud-related companies and the automotive sector remains strong. Despite a major ongoing crisis in the Chinese real estate sector, several of our strongest investments are in this sector. Well-managed, stable and partially government-owned real estate companies benefited relatively well in the turbulence. We are retaining the fund's focus on strong companies within technology and digitalization. We remain positive to these areas over the long term since they benefit from the greater purchasing power of the middle class and demonstrate good growth, high profitability and strong cash flows.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by companies in Asia, New Zealand and Australia, with emphasis on countries in Southeast Asia. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors or branches

that contribute to lowering the risk in the fund over time. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund's investment focus entails exposure to markets that frequently have lower liquidity, and the variation in liquidity is considered to be higher relative to more developed markets. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile. Investments in emerging markets may be subject to increased exposure for operational risks such as the risk that political decisions, shortcomings in the financial infrastructure or weaknesses in the securities regulations that can negatively impact the fund's performance and value.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did not use this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

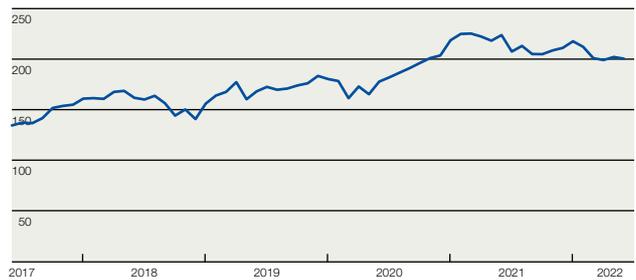
The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common

Handelsbanken Asien Tema, cont.

interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Asien Tema A1 - SEK	823.52	867.46	836.75	753.86	578.92	637.21	471.96	409.56	409.61	324.62
Asien Tema A1 - EUR	76.87	84.25	83.27	71.74	57.12	64.81	49.25	44.72	-	-
Asien Tema A1 - NOK	793.88	844.79	872.25	707.57	565.42	636.58	447.18	430.00	-	-
Asien Tema A9 - SEK	105.49	110.70	105.99	-	-	-	-	-	-	-
Asien Tema A9 - EUR	78.15	85.33	83.71	-	-	-	-	-	-	-
Asien Tema A10 - SEK	856.06	897.72	858.18	766.23	583.23	-	-	-	-	-
Asien Tema A10 - EUR	79.92	87.21	85.42	72.93	57.55	-	-	-	-	-
Asien Tema A10 - NOK	825.14	874.15	894.47	719.39	569.63	-	-	-	-	-
Asien Tema B1 - SEK	108.74	118.87	118.75	-	-	-	-	-	-	-
The fund's total net flow, SEK m	-856	339	161	-4,898	3,441	776	385	-322	102	-380
Fund capital total, SEK m	8,539	9,905	9,300	8,303	10,746	8,205	5,441	3,474	3,702	2,852
Asien Tema A1 - SEK	7,850	9,015	8,426	7,747	9,021	7,635	5,129	3,407	3,702	2,852
Asien Tema A1 - EUR	18	24	21	24	26	30	17	5	-	-
Asien Tema A1 - NOK	249	279	203	160	279	276	145	18	-	-
Asien Tema A9 - SEK	111	199	309	-	-	-	-	-	-	-
Asien Tema A9 - EUR	6	7	6	-	-	-	-	-	-	-
Asien Tema A10 - SEK	19	4	6	12	1,073	-	-	-	-	-
Asien Tema A10 - EUR	0	0	0	4	4	-	-	-	-	-
Asien Tema A10 - NOK	35	69	97	76	62	-	-	-	-	-
Asien Tema B1 - SEK	12	15	0	-	-	-	-	-	-	-
Number of units total, 1000's	11,379	13,091	13,655	11,011	18,547	12,876	11,530	8,481	9,037	8,785
Asien Tema A1 - SEK	9,532	10,393	10,070	10,277	15,582	11,982	10,867	8,317	9,037	8,785
Asien Tema A1 - EUR	229	282	250	332	456	460	338	122	-	-
Asien Tema A1 - NOK	314	330	233	226	494	434	325	42	-	-
Asien Tema A9 - SEK	1,056	1,797	2,912	-	-	-	-	-	-	-
Asien Tema A9 - EUR	76	79	72	-	-	-	-	-	-	-
Asien Tema A10 - SEK	22	5	6	16	1,840	-	-	-	-	-
Asien Tema A10 - EUR	0	0	3	54	66	-	-	-	-	-
Asien Tema A10 - NOK	43	79	109	106	109	-	-	-	-	-
Asien Tema B1 - SEK	107	125	0	-	-	-	-	-	-	-
Total returns in %										
Asien Tema A1 - SEK	-5.1	3.7	11.0	30.2	-9.1	35.0	15.2	0.0	26.2	4.2
Asien Tema A1 - EUR	-8.8	1.2	16.1	25.6	-11.9	31.6	10.1	3.4	17.9	1.0
Asien Tema A1 - NOK	-6.0	-3.1	23.3	25.1	-11.2	42.4	4.0	9.6	27.9	15.1
Asien Tema A9 - SEK	-4.7	4.4	6.0	-	-	-	-	-	-	-
Asien Tema A9 - EUR	-8.4	1.9	11.2	-	-	-	-	-	-	-
Asien Tema A10 - SEK	-4.6	4.6	12.0	31.4	-8.3	36.2	16.3	0.9	27.4	5.3
Asien Tema A10 - EUR	-8.4	2.1	17.1	26.7	-11.1	32.8	11.1	4.4	19.1	2.0
Asien Tema A10 - NOK	-5.6	-2.3	24.3	26.3	-10.4	43.6	4.9	10.7	29.2	16.3
Asien Tema B1 - SEK	-4.9	3.7	11.0	30.2	-9.1	35.0	15.2	0.0	26.2	4.2
Index including dividends in %										
Asien Tema A1 - SEK	-5.7	5.1	10.5	25.6	-7.3	27.7	13.6	-2.2	27.7	2.4
Asien Tema A1 - EUR	-9.4	2.6	15.5	21.2	-10.1	24.5	8.6	1.2	19.3	-0.7
Asien Tema A1 - NOK	-6.7	-1.8	22.7	20.8	-9.3	34.7	2.5	7.2	29.5	13.1
Asien Tema A9 - SEK	-5.7	5.1	6.2	-	-	-	-	-	-	-
Asien Tema A9 - EUR	-9.4	2.6	11.4	-	-	-	-	-	-	-
Asien Tema A10 - SEK	-5.7	5.1	10.5	25.6	-7.3	27.7	13.6	-2.2	27.7	2.4
Asien Tema A10 - EUR	-9.4	2.6	15.5	21.2	-10.1	24.5	8.6	1.2	19.3	-0.7
Asien Tema A10 - NOK	-6.7	-1.8	22.7	20.8	-9.3	34.7	2.5	7.2	29.5	13.1
Asien Tema B1 - SEK	-5.7	5.1	10.5	25.6	-7.3	27.7	13.6	-2.2	27.7	2.4
Tracking error, 2 yrs. %										
Asien Tema A1 - SEK	2.7	1.6	2.2	2.7	2.4	2.5	2.6	2.6	2.4	2.0
Asien Tema A1 - EUR	2.7	1.6	2.2	2.7	2.4	2.5	2.6	2.6	-	-
Asien Tema A1 - NOK	2.7	1.6	2.2	2.7	2.4	2.5	2.6	2.6	-	-
Asien Tema A9 - SEK	2.7	-	-	-	-	-	-	-	-	-
Asien Tema A9 - EUR	2.7	-	-	-	-	-	-	-	-	-
Asien Tema A10 - SEK	2.7	1.6	2.2	2.7	2.4	-	-	-	-	-
Asien Tema A10 - EUR	2.7	1.6	2.2	2.7	2.4	-	-	-	-	-
Asien Tema A10 - NOK	2.7	1.6	2.2	2.7	2.4	-	-	-	-	-
Asien Tema B1 - SEK	2.7	1.6	2.2	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Asien Tema A1 - SEK	6.2	7.3	20.2	8.8	10.8	24.7	7.3	12.3	14.7	10.2
Asien Tema A1 - EUR	4.9	8.4	20.7	5.2	7.7	20.4	6.7	10.4	-	-
Asien Tema A1 - NOK	2.4	9.3	24.2	5.4	12.4	21.7	6.8	18.4	-	-
Asien Tema A9 - SEK	7.0	-	-	-	-	-	-	-	-	-
Asien Tema A9 - EUR	5.7	-	-	-	-	-	-	-	-	-
Asien Tema A10 - SEK	7.1	8.2	21.3	9.7	11.7	-	-	-	-	-
Asien Tema A10 - EUR	5.9	9.3	21.8	6.2	8.7	-	-	-	-	-
Asien Tema A10 - NOK	3.4	10.2	25.3	6.4	13.5	-	-	-	-	-
Asien Tema B1 - SEK	6.3	7.3	20.2	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	6.3	7.8	17.8	7.9	8.8	20.5	5.4	11.8	14.4	8.9
EUR	5.1	8.9	18.3	4.4	5.8	16.3	4.8	9.9	-	-
NOK	2.6	9.8	21.7	4.6	10.5	17.5	4.9	17.9	-	-
Average yearly return, 5 yrs. %										
Asien Tema A1 - SEK	8.3	12.9	15.4	13.0	12.3	15.4	12.0	6.0	8.5	12.6

Handelsbanken Asien Tema, cont.

Asien Tema A1 - EUR	6.0	11.3	13.2	10.7	9.3	12.3	10.4	5.6	-	-
Asien Tema A1 - NOK	7.6	13.6	15.2	12.5	13.0	19.0	14.0	10.2	-	-
Asien Tema A10 - SEK	9.3	14.0	16.4	14.0	13.3	-	-	-	-	-
Asien Tema A10 - EUR	6.9	12.3	14.3	11.7	10.3	-	-	-	-	-
Asien Tema A10 - NOK	8.6	14.6	16.2	13.5	14.1	-	-	-	-	-
Asien Tema B1 - SEK	8.3	13.0	15.4	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	7.4	11.6	13.3	10.6	11.0	13.2	11.0	5.2	8.2	12.1
EUR	5.1	10.0	11.2	8.3	8.0	10.1	9.4	4.9	-	-
NOK	6.8	12.2	13.1	10.1	11.7	16.8	12.9	9.4	-	-
Average yearly return, 10 yrs. %										
Asien Tema A1 - SEK	11.2	12.5	10.6	10.7	12.4	7.5	6.9	6.1	10.0	7.4
Asien Tema A1 - EUR	9.0	10.9	9.4	10.4	13.4	7.0	6.2	6.4	-	-
Asien Tema A1 - NOK	12.5	13.8	12.6	12.4	13.5	9.4	7.3	8.4	-	-
Asien Tema A10 - SEK	12.2	13.5	11.6	11.8	13.5	-	-	-	-	-
Asien Tema A10 - EUR	10.0	11.9	10.4	11.5	14.4	-	-	-	-	-
Asien Tema A10 - NOK	13.5	14.8	13.7	13.4	14.6	-	-	-	-	-
Asien Tema B1 - SEK	11.2	12.5	10.6	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	9.9	11.3	9.2	9.4	11.5	6.8	6.9	6.9	11.2	9.3
EUR	7.7	9.7	8.0	9.1	12.4	6.4	6.3	7.2	-	-
NOK	11.2	12.5	11.2	11.0	12.6	8.7	7.4	9.2	-	-
Dividends per unit, SEK	3.94	4.56	-	-	-	-	-	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-	-

Historically, the fund may have had share classes that have now been terminated and are not available under Fund facts - history. Therefore, both Number of units in total, thousands and Fund capital total can deviate from the sum of displayed share classes.

Benchmark: Solactive ISS ESG Screened GM Asia ex Japan UCITS Index

Up to 2014-01-02: MSCI All Country Far East ex Japan Net

Up to 2019-04-30: MSCI AC Asia ex Japan Net

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Asien Tema A1	1.50
Asien Tema A9	0.75
Asien Tema A10	0.60
Asien Tema B1	1.50
Collected mgmt. costs in % of average fund capital	
Asien Tema A1	1.50
Asien Tema A9	0.75
Asien Tema A10	0.60
Asien Tema B1	1.50
Annual fees in %	
Asien Tema A1	1.50
Asien Tema A9	0.75
Asien Tema A10	0.60
Asien Tema B1	1.50
Transaction costs, SEK thousand	6,312
Transaction costs in % of turnover	0.14

Fund facts - other key figures

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

Risk and return measurements*

Total risk % - A1 SEK	10.9	Active return % - A10 NOK	0.8
Total risk % - A1 EUR	11.1	Active return % - B1 SEK	-0.1
Total risk % - A1 NOK	12.0	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	10.9	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	11.1	Information ratio - A1 NOK	Negative
Total risk % - A10 SEK	10.9	Information ratio - A9 SEK	0.2
Total risk % - A10 EUR	11.1	Information ratio - A9 EUR	0.2
Total risk % - A10 NOK	12.0	Information ratio - A10 SEK	0.3
Total risk % - B1 SEK	10.9	Information ratio - A10 EUR	0.3
Total risk in index % - A1 SEK	10.0	Information ratio - A10 NOK	0.3
Total risk in index % - A1 EUR	10.6	Information ratio - B1 SEK	0.0
Total risk in index % - A1 NOK	11.2	Sharpe ratio - A1 SEK	0.6
Total risk in index % - A9 SEK	10.0	Sharpe ratio - A1 EUR	0.5
Total risk in index % - A9 EUR	10.6	Sharpe ratio - A1 NOK	0.2
Total risk in index % - A10 SEK	10.0	Sharpe ratio - A9 SEK	0.7
Total risk in index % - A10 EUR	10.6	Sharpe ratio - A9 EUR	0.6
Total risk in index % - A10 NOK	11.2	Sharpe ratio - A10 SEK	0.7
Total risk in index % - B1 SEK	10.0	Sharpe ratio - A10 EUR	0.6
Benchmark	Solactive ISS ESG	Sharpe ratio - A10 NOK	0.3
	Screened GM Asia ex	Sharpe ratio - B1 SEK	0.6
	Japan UCITS Index	Sharpe ratio in index - A1 SEK	0.7
Active Share %	48.7	Sharpe ratio in index - A1 EUR	0.5
Active return % - A1 SEK	-0.2	Sharpe ratio in index - A1 NOK	0.2
Active return % - A1 EUR	-0.2	Sharpe ratio in index - A9 SEK	0.7
Active return % - A1 NOK	-0.2	Sharpe ratio in index - A9 EUR	0.5
Active return % - A9 SEK	0.6	Sharpe ratio in index - A10 SEK	0.7
Active return % - A9 EUR	0.6	Sharpe ratio in index - A10 EUR	0.5
Active return % - A10 SEK	0.8	Sharpe ratio in index - A10 NOK	0.2
Active return % - A10 EUR	0.8	Sharpe ratio in index - B1 SEK	0.7

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	8,268,449	96.8	9,503,116	95.9
Other derivative instruments with positive market value	740	0.0	556	0.0
Total financial instruments with positive market value^{Note 1)}	8,269,189	96.8	9,503,672	96.0
Bank assets and other liquid assets	224,117	2.6	493,806	5.0
Prepaid expenses and accrued income	56,388	0.7	13,304	0.1
Other assets	-	-	84,968	0.9
Total assets	8,549,695	100.1	10,095,750	101.9
LIABILITIES				
Accrued expenses and prepaid income	10,568	0.1	12,416	0.1
Other liabilities	-	-	178,195	1.8
Total liabilities	10,568	0.1	190,611	1.9
Fund capital	8,539,127	100.0	9,905,139	100.0
Lended financial instruments	361,717	4.2	122,513	1.2
Collateral received for lended financial instruments	382,639	4.5	126,838	1.3

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **96.8**

LISTED EQUITIES	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
CHINA			
Alibaba Group Holding	345,429	402,399	4.7
Alibaba Group Holding Ord Shs	60,000	8,768	0.1
Anhui Conch Cement HKD	2,095,159	93,027	1.1
Baidu	32,515	49,556	0.6
Baidu Inc	100,000	19,393	0.2
China Construction Bank	20,226,841	139,204	1.6
China Life Insurance HKD	1,600,000	28,542	0.3
China Merchants Bank	1,569,500	107,605	1.3
Country Garden Services Holding	300,000	13,692	0.2
Fosun International	120,000	1,136	0.0
Ganfeng Lithium Ord Shs H	602,000	67,885	0.8
Hainan Meilan International Airport	374,000	11,282	0.1
Industrial & Commercial Bank of China HKD	14,333,593	87,228	1.0
JD.com ADR	410,000	269,816	3.2
JD.com Ord	51,821	17,108	0.2
Lens Technology Ord Shs A	499,920	8,471	0.1
Li Ning Co	500,000	47,470	0.6
Longfor Properties	500,000	24,192	0.3
Luxshare Precision Industry Ord Shs A	399,967	20,688	0.2
Meituan B	360,000	91,299	1.1
NetEase	220,160	210,626	2.5
Pinduoduo Sp A	240,000	151,989	1.8
Ping An Insurance	985,618	68,668	0.8
Shenzhen Dynanonic Ord Shs A	24,931	15,597	0.2
Shenzhen International Group Holdings	450,000	55,857	0.7
Sunny Optical Technology Group	600,000	100,215	1.2
Tencent	978,246	452,746	5.3
TopSports International Holdings	350,000	3,259	0.0

Handelsbanken Asien Tema, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
THAILAND			
Trip com Group ADR	100,000	28,129	0.3
Weibo A	30,000	7,111	0.1
WuXi AppTec	119,999	16,376	0.2
Wuxi Biologics Cayman	400,000	37,506	0.4
Xiaomi Ord Shs	1,700,000	30,281	0.4
Xinyi Solar Holdings	3,137,581	49,660	0.6
Yadea Group Holdings Ord Shs	600,000	12,035	0.1
		2,748,817	32.2
HONG KONG			
AIA Group	2,767,443	307,373	3.6
BOC Hong Kong Holdings Ord Shs	728,582	29,495	0.3
China Mengniu Dairy	800,000	40,901	0.5
China Overseas Land & Investment	4,443,564	143,912	1.7
China Resources Land	2,156,905	103,092	1.2
CK Asset Holdings	58,290	4,225	0.0
Geely Automobile Holdings	2,100,000	48,925	0.6
Hang Seng Bank	318,876	57,675	0.7
Hong Kong Exchanges and Clearing	270,000	136,102	1.6
New World Development Company-New	617,743	22,709	0.3
Nine Dragons Paper Holdings	500,000	4,336	0.1
NWS Holdings	1,184,598	11,525	0.1
Pacific Basin Shipping	6,000,000	23,506	0.3
Sino Biopharmaceutical	3,375,000	21,905	0.3
Sino Land	839,497	12,695	0.1
SITC International	4,000,000	115,965	1.4
Sun Hung Kai Properties	230,686	27,926	0.3
Techtronic Industries	300,000	32,067	0.4
The Link Real Estate Investment Trust	417,481	34,892	0.4
Wharf Real Estate Investment	538,943	26,323	0.3
Xinyi Glass Holdings	5,300,000	130,259	1.5
		1,335,807	15.6
INDIA			
HCL Technologies Ord Shs	50,000	6,314	0.1
HDFC Bank	1,614,420	282,387	3.3
HDFC Standard Rg	250,000	17,842	0.2
Hero Motocorp	100,000	35,291	0.4
Hindustan Unilever	70,000	20,261	0.2
Housing Development Finance Ord Shs	575,000	161,970	1.9
Infosys Technologies	700,000	132,786	1.6
Maruti Suzuki India	20,000	21,983	0.3
Tata Consultancy Services	218,282	92,538	1.1
Tata Global Beverages Ord Shs	50,000	4,583	0.1
		775,955	9.1
INDONESIA			
Bank Central Asia	14,000,000	69,818	0.8
Bank Rakyat Indonesia	12,335,298	35,213	0.4
Pakuwon Jati	50,000,000	16,233	0.2
Surya Citra Media	25,000,000	3,783	0.0
Telekom Indonesia Persero Tbk PT Ord Shs	20,201,552	55,583	0.7
Unilever Indonesia	1,000,000	3,281	0.0
		183,912	2.2
PHILIPPINES			
AC Energy Corporation Ord Shs	180,000	270	0.0
Ayala Land	14,562,045	69,204	0.8
BDO Unibank	932,158	19,196	0.2
D&L Industries	2,802,162	3,562	0.0
Globe Telecom	91,163	38,533	0.5
SM Investments	214,500	31,261	0.4
SM Prime Holdings	8,533,750	58,130	0.7
		220,155	2.6
SINGAPORE			
Capitaland Investment Ord Shs	1,365,743	38,415	0.4
CapitalMall Trust	1,069,376	17,087	0.2
DBS Group Holdings	1,484,888	324,508	3.8
Oversea-Chinese Banking	867,247	72,734	0.9
Sea ADR Representing Ord Shs A	10,000	6,851	0.1
Singapore Telecommunications	1,134,641	21,137	0.2
United Overseas Bank	280,000	54,120	0.6
		534,852	6.3
SOUTH KOREA			
Ecopro Ord Shs	1,200	678	0.0
Hynix Semiconductor	170,000	122,094	1.4
Kakao Ord Shs	80,000	44,134	0.5
KB Financial Group	164,000	62,323	0.7
LG Chemical	25,000	101,811	1.2
LG Energy Solution Ord Shs	500	1,464	0.0
Naver	30,000	56,825	0.7
Samsung Electronics	721,357	324,512	3.8
Samsung Electronics Pref	303,100	124,393	1.5
Samsung SDI	3,000	12,596	0.1
Shinhan Financial Group	116,361	34,025	0.4
SK Square Ord Shs	20,000	6,164	0.1
SK Telecom	18,220	7,478	0.1
		898,496	10.5
TAIWAN, PROVINCE OF CHINA			
Cathay Financial Holding	2,200,000	38,593	0.5
Delta Electronics	300,000	22,901	0.3
Hon Hai Precision Industry	2,500,000	93,915	1.1
King Yuan Electronics	1,000,000	13,786	0.2
Mediatek	1,000,000	224,362	2.6
Nan Liu Enterprise	100,000	2,960	0.0
Realtek Semiconductor	300,000	37,531	0.4
Taiwan Semiconductor	4,632,582	759,972	8.9
Uni-President Enterprises	649,776	15,004	0.2
		1,209,025	14.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
THAILAND			
Airports of Thailand Ord Shs F	7,117,360	146,467	1.7
Bangkok Dusit Medical Services	4,275,000	30,977	0.4
Berli Jucker Ord Shs F	400,000	3,768	0.0
Central Pattana	2,990,000	52,864	0.6
Kasikornbank t/r	300,000	13,086	0.2
Minor International	2,976,958	29,337	0.3
		276,500	3.2
UNITED STATES OF AMERICA			
Yum China Holdings	55,000	27,335	0.3
		27,335	0.3
VIET NAM			
Viet Nam Dairy Products Ord Shs	400,000	12,721	0.1
Vingroup Joint	507,499	16,430	0.2
Vinhomes Rg	1,040,000	28,447	0.3
		57,597	0.7
Listed equities		8,268,449	96.8

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

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
OPTIONS AND WARRANTS			
Minor International W7	36	467	0.0
Minor International W8	24	164	0.0
Minor International W9	18	109	0.0
Options and warrants		740	0.0

Other financial instruments **0.0**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED EQUITIES			
HONG KONG			
EganaGoldpfeil Holdings	128,000	0	0.0
		0	0.0
Unlisted equities		0	0.0

Total financial instruments with positive market value		8,269,189	96.8
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		269,938	3.2
Total fund capital		8,539,127	100.0

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

Compilation, Company and Group exposure *

Company/Group	% of fund capital	Company/Group	% of fund capital
Samsung	5.4	Baidu	0.8
Alibaba Group	4.8	Vinhomes JSC	0.5
JD.COM Inc	3.4	Minor International Public Company Ltd	0.4

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

Handelsbanken Asien Tema, cont.

Information about the fund's securities lending

Volume of lent securities , SEK thousand:	361,717
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Volume of lent securities as a % of total lendable assets	4.4
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The ten largest issuers of collateral for securities lending per issuer, SEK thousand:

U.S.A.	321,299
United Kingdom	12,256
France	6,911
Germany	2,620
Toyota Motor Corp	1,625
Alibaba Group Holding Ltd	1,423
Aia Group Ltd	1,384
Meituan	1,384
BYD	1,384
Xiaomi Corp	1,366

The largest counterparties for securities lending, SEK thousand

Goldman Sachs International	307,638
J.P. Morgan Securities Plc	32,562
BNP Paribas Arbitrage SNC	28,868
UBS AG London Branch	7,404
HSBC Bank Plc	5,985
Citigroup Global Markets Ltd	153
Merrill Lynch International	29

Type and quality of collateral , SEK thousand

Equities, shares	36,625
Bonds and other interest-bearing instruments	346,014
	382,639

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, Luxemburg, 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	105
1 Month to 3 Months	3,283
3 Months to 1 Year	2,774
Above 1 Year	339,851
Open Maturity	36,625
	382,639

The domicile of the counterparties, SEK thousand:

Frankrike	28,868
United Kingdom	353,772
	382,639

Currency of the collateral , SEK thousand:

AUD	1,521
CAD	41
CHF	421
DKK	103
EUR	12,683
GBP	13,704
HKD	14,023
JPY	13,619
NZD	40
SGD	1
USD	326,483
	382,639

Settlement and clearing, SEK thousand:

Triparty	382,639
	382,639

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 262 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 Plc
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Credit Suisse AG, Dublin Branch
- Credit Suisse International
- Goldman Sachs International
- HSBC Bank Plc
- J.P. Morgan Securities Plc
- Merrill Lynch International
- UBS AG London Branch



Handelsbanken Brasilien Tema

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund mainly invests in equities issued by small and mic-sized companies in Brazil that have the majority of their business operations in Brazil and that benefits from growth in the country. The business operations of the companies shall target domestic demand. The thematic investment strategy implies that investments occur primarily in companies associated with long-term investment themes that have been carefully selected, analysed and are expected to experience a long period of growth. Examples of the main themes are Demographics, Productivity, Lifestyles and the Environment. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG Screened Brazil Small Cap Index NTR (75%), Solactive ISS ESG Screened Brazil Large & Mid Cap Index NTR (25%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund rose 0.9% during H1 2022*. The fund is managed with a thematic investment process, where the current themes include demographics, productivity, the environment and lifestyles. The high volatility from 2021 continued into 2022. Inflation has remained high, and we have seen additional interest rate hikes, which had a negative impact on the equity allocations among domestic investors. We have seen a rebound in the labor market, at the same time as commodity prices and relatively high interest rates are attracting capital. The equity market with its low valuations also attracted inflows from foreign investors. The trend reversed towards the end of the period when concerns about global growth came into focus. The banks Banco do Brasil and ABC Brasil were the strongest contributors to returns. Both banks are showing good profitability growth, which was a positive surprise for the market. At the same time, the banks are trading at attractive valuation levels relative to the bank sector and their own past performance. The restaurant chain Arcos Dorados also contributed positively to returns. Arcos Dorados has benefited from the reopening of society after the pandemic, at the same time as the company is at the forefront with regard to digitalization, home delivery and take away options. The education companies Cruzeiro do Sul and Anima were the weakest contributors to returns. The pandemic has resulted in structural changes to the sector that is becoming more dependent on digital channels that generate lower revenues. During the pandemic, prices for education were decreased in many cases due to campus closures. We are now seeing a recovery, although it is not occurring as quickly as the market had hoped.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to the Brazilian equity market. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors, branches or themes that contribute to lowering the risk in the fund over time. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund's investment focus entails exposure to markets that frequently have lower liquidity, and the variation in liquidity is considered to be higher relative to more developed markets. This can impact the fund's ability to manage significant outflows at a relatively low cost. Investments in emerging markets may be subject to increased exposure for operational risks such as the risk for unforeseen political decisions, shortcomings in the financial infrastructure or weaknesses in the securities regulations of a country or region. The operational risks can negatively impact the fund's performance and value if the risks materialize. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

The fund's historical performance prior to the launch date is attributed to the merger between Handelsbanken Funds Brazil (Luxemburg) and Handelsbanken Brasilien (Sweden) that occurred on December 7, 2018.

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available

Handelsbanken Brasilien Tema, cont.

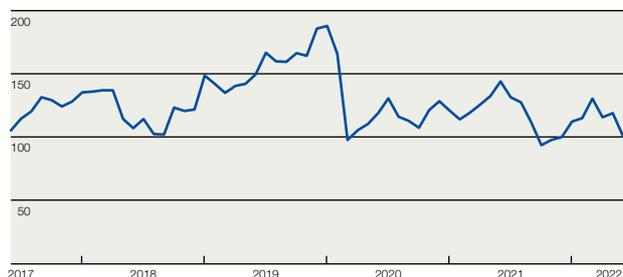
as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company

and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Brasilien Tema A1 - SEK	77.57	76.91	98.67	142.74	93.68	-	-	-	-	-
Brasilien Tema A1 - EUR	7.24	7.47	9.82	13.58	9.24	-	-	-	-	-
Brasilien Tema A1 - NOK	74.79	74.91	102.87	133.99	91.50	-	-	-	-	-
Brasilien Tema A9 - SEK	53.82	53.12	67.55	-	-	-	-	-	-	-
Brasilien Tema A9 - EUR	7.38	7.57	9.87	-	-	-	-	-	-	-
Brasilien Tema A10 - NOK	81.10	80.85	109.96	-	-	-	-	-	-	-
Brasilien Tema B1 - SEK	76.88	79.15	105.24	-	-	-	-	-	-	-
The fund's total net flow, SEK m										
	100	-34	-25	127	-36	-	-	-	-	-
Fund capital total, SEK m										
Brasilien Tema A1 - SEK	570	496	683	980	565	-	-	-	-	-
Brasilien Tema A1 - EUR	512	447	585	931	530	-	-	-	-	-
Brasilien Tema A1 - NOK	1	1	1	1	1	-	-	-	-	-
Brasilien Tema A9 - SEK	34	28	42	32	24	-	-	-	-	-
Brasilien Tema A9 - EUR	14	13	47	-	-	-	-	-	-	-
Brasilien Tema A10 - NOK	0	0	0	-	-	-	-	-	-	-
Brasilien Tema B1 - SEK	0	0	0	-	-	-	-	-	-	-
Number of units total, 1000's										
Brasilien Tema A1 - SEK	7,421	6,522	7,141	6,866	6,032	-	-	-	-	-
Brasilien Tema A1 - EUR	6,596	5,811	5,930	6,521	5,662	-	-	-	-	-
Brasilien Tema A1 - NOK	108	83	113	106	109	-	-	-	-	-
Brasilien Tema A9 - SEK	461	380	405	239	260	-	-	-	-	-
Brasilien Tema A9 - EUR	252	244	689	-	-	-	-	-	-	-
Brasilien Tema A10 - NOK	3	3	5	-	-	-	-	-	-	-
Brasilien Tema B1 - SEK	0	0	0	-	-	-	-	-	-	-
Total returns in %										
Brasilien Tema A1 - SEK	0.9	-22.1	-30.9	52.4	-4.9	26.2	57.4	-35.3	4.2	-21.1
Brasilien Tema A1 - EUR	-3.1	-23.9	-27.7	47.0	-7.7	23.0	50.5	-33.1	-2.7	-23.6
Brasilien Tema A1 - NOK	-0.2	-27.2	-23.2	46.4	-7.0	33.1	42.1	-29.1	5.6	-12.9
Brasilien Tema A9 - SEK	1.3	-21.4	-32.5	-	-	-	-	-	-	-
Brasilien Tema A9 - EUR	-2.6	-23.2	-29.1	-	-	-	-	-	-	-
Brasilien Tema A10 - NOK	0.3	-26.5	10.0	-	-	-	-	-	-	-
Brasilien Tema B1 - SEK	0.9	-22.2	-30.9	52.4	-4.9	26.2	57.4	-35.3	4.2	-21.1
Index including dividends in %										
Brasilien Tema A1 - SEK	-1.6	-16.4	-29.6	56.1	5.9	24.6	75.5	-36.3	3.2	-23.3
Brasilien Tema A1 - EUR	-5.4	-18.4	-26.4	50.6	2.8	21.4	67.8	-34.1	-3.5	-25.7
Brasilien Tema A1 - NOK	-2.6	-21.9	-21.8	50.1	3.6	31.3	58.4	-30.1	4.7	-15.4
Brasilien Tema A9 - SEK	-1.6	-16.4	-31.4	-	-	-	-	-	-	-
Brasilien Tema A9 - EUR	-5.4	-18.4	-28.0	-	-	-	-	-	-	-
Brasilien Tema A10 - NOK	-2.6	-21.9	17.1	-	-	-	-	-	-	-
Brasilien Tema B1 - SEK	-1.6	-16.4	-29.6	56.1	5.9	24.6	75.5	-36.3	3.2	-23.3
Tracking error, 2 yrs. %										
Brasilien Tema A1 - SEK	7.0	5.8	5.3	5.4	5.6	5.1	7.3	6.9	5.5	5.4
Brasilien Tema A1 - EUR	7.0	5.8	5.3	5.4	5.6	-	-	-	-	-
Brasilien Tema A1 - NOK	7.0	5.8	5.3	5.4	5.6	-	-	-	-	-
Brasilien Tema A9 - SEK	7.0	-	-	-	-	-	-	-	-	-
Brasilien Tema A9 - EUR	7.0	-	-	-	-	-	-	-	-	-
Brasilien Tema B1 - SEK	7.0	5.8	-	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Brasilien Tema A1 - SEK	-7.9	-26.6	2.6	20.4	9.6	41.0	0.9	-17.9	-9.4	0.4
Brasilien Tema A1 - EUR	-9.0	-25.8	3.1	16.5	6.6	36.1	0.3	-19.3	-13.7	0.7
Brasilien Tema A1 - NOK	-11.1	-25.2	6.0	16.7	11.3	37.5	0.4	-13.5	-4.1	4.6
Brasilien Tema A9 - SEK	-7.1	-	-	-	-	-	-	-	-	-
Brasilien Tema A9 - EUR	-8.2	-	-	-	-	-	-	-	-	-
Brasilien Tema B1 - SEK	-8.0	-26.7	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	-3.6	-23.3	4.8	28.6	14.9	47.9	5.8	-18.9	-11.0	-8.7
EUR	-4.7	-22.5	5.3	24.4	11.7	42.7	5.2	-20.3	-15.3	-8.5
NOK	-7.0	-21.8	8.3	24.7	16.6	44.2	5.2	-14.5	-5.9	-4.9
Average yearly return, 5 yrs. %										
Brasilien Tema A1 - SEK	-0.9	-0.3	14.8	13.3	5.0	1.1	1.3	-12.1	-	-
Brasilien Tema A1 - EUR	-3.0	-1.7	12.7	10.9	2.2	-1.6	-0.1	-12.3	-	-
Brasilien Tema A1 - NOK	-1.4	0.3	14.6	12.8	5.7	4.3	3.1	-8.6	-	-
Brasilien Tema B1 - SEK	-0.9	-0.3	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	3.0	3.9	20.5	18.2	8.8	2.0	-0.8	-15.7	-	-
EUR	0.8	2.5	18.3	15.7	5.9	-0.8	-2.2	-16.0	-	-
NOK	2.4	4.5	20.4	17.7	9.5	5.2	0.9	-12.4	-	-

Handelsbanken Brasilien Tema, cont.

Average yearly return, 10 yrs. %							
Brasilien Tema A1 - SEK	-0.7	0.5	0.5	-	-	-	-
Brasilien Tema A1 - EUR	-2.7	-0.9	-0.6	-	-	-	-
Brasilien Tema A1 - NOK	0.4	1.7	2.4	-	-	-	-
Brasilien Tema B1 - SEK	-0.7	0.5	-	-	-	-	-
Comparison to index including dividends, %							
SEK	1.1	1.6	0.8	-	-	-	-
EUR	-0.9	0.1	-0.3	-	-	-	-
NOK	2.3	2.7	2.7	-	-	-	-
Dividends per unit, SEK							
	3.31	3.28	-	-	-	-	-
Exchange rate EUR/SEK							
	10.71	10.30	10.05	10.51	10.13	-	-
Exchange rate NOK/SEK							
	1.04	1.03	0.96	1.07	1.02	-	-

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 Brazil Small Cap Index NTR (75%), Solactive ISS ESG Screened Brazil Large & Mid Cap Index NTR (25%)

Up to 2019-04-30: MSCI Brazil SMID Net

Up to 2020-12-31: Solactive ISS ESG Screened Brazil Small & Mid Cap UCITS Index

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.85
Brasilien Tema A1	0.95
Brasilien Tema A9	0.60
Brasilien Tema A10	1.85
Brasilien Tema B1	
Collected mgmt. costs in % of average fund capital	
Brasilien Tema A1	1.85
Brasilien Tema A9	0.95
Brasilien Tema A10	0.60
Brasilien Tema B1	1.85
Annual fees in %	
Brasilien Tema A1	1.85
Brasilien Tema A9	0.95
Brasilien Tema A10	0.60
Brasilien Tema B1	1.85
Transaction costs, SEK thousand	1,050
Transaction costs in % of turnover	0.08

Fund facts - other key figures

Turnover rate	0.9
Share of turnover conducted via closely-related securities companies in %	0.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	32.0	Active return % - A1 NOK	-4.2
Total risk % - A1 EUR	32.8	Active return % - A9 SEK	-3.5
Total risk % - A1 NOK	32.2	Active return % - A9 EUR	-3.4
Total risk % - A9 SEK	32.0	Active return % - B1 SEK	-4.4
Total risk % - A9 EUR	32.8	Information ratio - A1 SEK	Negative
Total risk % - B1 SEK	32.0	Information ratio - A1 EUR	Negative
Total risk in index % - A1 SEK	32.9	Information ratio - A1 NOK	Negative
Total risk in index % - A1 EUR	34.0	Information ratio - A9 SEK	Negative
Total risk in index % - A1 NOK	32.8	Information ratio - A9 EUR	Negative
Total risk in index % - A9 SEK	32.9	Information ratio - B1 SEK	Negative
Total risk in index % - A9 EUR	34.0	Sharpe ratio - A1 SEK	-0.2
Total risk in index % - B1 SEK	32.9	Sharpe ratio - A1 EUR	-0.3
Benchmark		Sharpe ratio - A1 NOK	-0.4
	Solactive ISS ESG	Sharpe ratio - A9 SEK	-0.2
	Screened Brazil Small	Sharpe ratio - A9 EUR	-0.2
	Cap Index NTR (75%),	Sharpe ratio - B1 SEK	-0.2
	Solactive ISS ESG	Sharpe ratio in index - A1 SEK	-0.1
	Screened Brazil Large &	Sharpe ratio in index - A1 EUR	-0.1
	Mid Cap Index NTR	Sharpe ratio in index - A1 NOK	-0.2
	(25%)	Sharpe ratio in index - A9 SEK	-0.1
Active Share %	69.8	Sharpe ratio in index - A9 EUR	-0.1
Active return % - A1 SEK	-4.3	Sharpe ratio in index - B1 SEK	-0.1
Active return % - A1 EUR	-4.3		

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	553,569	97.2	476,710	96.2
Total financial instruments with positive market value^{Note 1)}	553,569	97.2	476,710	96.2
Bank assets and other liquid assets	12,605	2.2	18,327	3.7
Prepaid expenses and accrued income	1,644	0.3	1,537	0.3
Other assets	6,905	1.2	-	-
Total assets	574,724	100.9	496,574	100.2
LIABILITIES				
Accrued expenses and prepaid income	968	0.2	778	0.2
Other liabilities	4,099	0.7	-	-
Total liabilities	5,067	0.9	778	0.2
Fund capital	569,657	100.0	495,796	100.0
Lended financial instruments	-	-	331	0.1
Collateral received for lended financial instruments	-	-	398	0.1

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **97.2**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CONSUMER DISCRETIONARY			
Americanas Ord Shs	149,367	3,931	0.7
Arco Platform Rg A	71,235	10,899	1.9
Arcos Dorados Holdings	266,337	18,395	3.2
Cruzeiro do Sul Educacional Ord Shs	912,780	5,205	0.9
Even	1,005,668	8,533	1.5
Gaec Educaçao	1,285,191	9,822	1.7
Lojas Renner	450,829	19,983	3.5
Pet Center Comercio e Participacoes	576,000	11,208	2.0
Sao Paulo Alpargatas	176,946	6,637	1.2
		94,612	16.6
CONSUMER STAPLES			
Natura & Co Holding	194,186	5,107	0.9
Sao Martinho	46,000	3,275	0.6
Sendas Distribuidora	633,084	17,703	3.1
		26,084	4.6
FINANCIALS AND REAL ESTATE			
Aliancee Sonaee Shopping Centers	253,482	7,952	1.4
B3 Brasil Bolsa Balcao	987,972	21,218	3.7
Banco ABC Brasil pref	874,811	26,605	4.7
Banco BTG Pactual Units	392,063	17,140	3.0
Banco do Brasil	236,914	15,497	2.7
Iguatemi	536,529	18,914	3.3
Itaúsa	1,555,022	25,413	4.5
Log Commercial Properties	280,855	10,055	1.8
Sul America	375,967	16,282	2.9
XP Ord Shs A	43,090	7,930	1.4
		167,007	29.3
HEALTH CARE			
Fleury	530,585	16,947	3.0
Raia Drogasil	311,503	11,720	2.1
		28,667	5.0
INDUSTRIALS			
Aeris Indústria e Comercio Ord Shs	942,311	5,170	0.9
Boa Vista Servicos Ord Shs	613,116	6,428	1.1
CCR	549,408	13,490	2.4
Localiza Rent a Car	200,000	20,540	3.6
Santos Brasil Participacoes	1,915,930	24,479	4.3
WEG	245,283	12,713	2.2
		82,819	14.5

Handelsbanken Brasilien Tema, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
INFORMATION TECHNOLOGY			
Locaweb Servicos de Internet	361,111	3,977	0.7
Neogrip Participacoes Ord Shs	975,000	3,439	0.6
PagSeguro Rg A	18,481	1,939	0.3
Totvs	392,286	17,880	3.1
		27,235	4.8
MATERIALS			
Dexco	1,109,652	21,462	3.8
Klabin UNT	598,409	23,687	4.2
Suzano	151,876	14,788	2.6
		59,937	10.5
OTHER			
Arezzo	112,297	15,305	2.7
		15,305	2.7
TELECOMMUNICATION SERVICES			
Oi	2,778,076	3,049	0.5
		3,049	0.5
UTILITIES			
Companhia Paranaense de Energia - Copel	243,895	15,982	2.8
CTEEP	255,138	11,484	2.0
Sabesp	51,490	4,255	0.7
VTRM Energia Ord	641,990	17,134	3.0
		48,855	8.6
Listed equities		553,569	97.2
Total financial instruments with positive market value		553,569	97.2
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		16,088	2.8
Total fund capital		569,657	100.0

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

Information about the fund's securities lending

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.

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 3 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:

-Credit Suisse International
-UBS AG London Branch



Handelsbanken EMEA Tema

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in equities issued by companies in the EMEA region (Eastern Europe, including the former Soviet republics and Greece, the Middle East and Africa) and thereby has currency exposure to these markets. The thematic investment strategy implies that investments occur primarily in companies associated with long-term investment themes that have been carefully selected, analysed and are expected to experience a long period of growth. Examples of the main themes are Demographics, Productivity, Lifestyles and the Environment. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG EM EMEA ex Saudi Arabia UCITS Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -23.5% in during H1 2022*. Russia's invasion of Ukraine, which is a humanitarian catastrophe that brought about sanctions from the western world as well as from Russia, had the largest negative impact on fund performance. This also made the value of the fund's Russian assets extremely uncertain. As with other funds in the market, we devalued the Russian holdings to almost zero, as it is impossible to predict if and when it will be possible to sell the Russian holdings and obtain the proceeds. Paradoxically, these sanctions led to a sharp rise in energy prices that benefit the Middle East, which can sell both oil and gas at record prices. Many countries have the capacity to implement reforms that improve healthcare/educational systems, primarily for immigrant workers who have also been given the opportunity to obtain lifelong residence permits for themselves and their families. Other countries in the region, most notably in Africa, are facing a hunger crisis with rising food prices and restricted access due to the war in Ukraine. It now appears that inflation is not only taking hold in the EMEA region but also globally, which results in higher interest rates. This benefits banks in the short perspective, although there is a risk for credit losses should there be a long-term weakening of economies with high interest rates. During these uncertain times we have chosen to position the fund more defensively in companies with low debt and positive cash flow. These positions can benefit from the long-term themes where companies that can contribute to investments within renewable energy and food supplies will play a key role. Healthcare and education are also more important in an uncertain world and are of critical importance in the thematic focus. The fund also strives to identify holdings that contribute positively to the UN's sustainability goals.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by companies in the EMEA region (Eastern Europe, including all of the former Soviet republics, the Middle East and Africa). As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors or branches that contribute to lowering the risk in the fund over time. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund's investment focus entails exposure to markets that frequently have lower liquidity, and the variation in liquidity is considered to be higher relative to more developed markets. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile. Investments in emerging markets may be subject to increased exposure for operational risks such as the risk for unforeseen political decisions, shortcomings in the financial infrastructure or weaknesses in the securities regulations of a country or region. The operational risks can negatively impact the fund's performance and value if the risks materialize.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

• Highest leverage during the financial year	0.6%
• Lowest leverage during the financial year	0.0%
• Average leverage during the financial year	0.1%

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management

Handelsbanken EMEA Tema, cont.

Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
EMEA Tema A1 - SEK	390.73	510.53	410.07	433.18	360.60	435.88	408.99	292.93	308.00	381.83
EMEA Tema A9 - EUR	36.79	49.84	-	-	-	-	-	-	-	-
EMEA Tema A1 - EUR	36.47	49.59	40.81	41.23	35.58	44.33	42.68	31.99	-	-
EMEA Tema A1 - NOK	376.72	497.26	427.53	406.63	352.19	435.44	387.52	307.55	-	-
EMEA Tema A9 - SEK	90.55	117.88	93.93	-	-	-	-	-	-	-
EMEA Tema A10 - SEK	407.71	530.31	421.72	441.04	363.49	-	-	-	-	-
EMEA Tema A10 - NOK	103.83	136.49	116.30	-	-	-	-	-	-	-
EMEA Tema B1 - SEK	103.25	139.63	116.15	-	-	-	-	-	-	-
The fund's total net flow, SEK m	-215	127	-146	-452	101	-171	-85	58	-307	-263
Fund capital total, SEK m	948	1,492	1,104	1,331	1,506	1,101	1,203	944	939	1,502
EMEA Tema A1 - SEK	899	1,266	1,045	1,268	1,448	1,041	1,144	905	939	1,502
EMEA Tema A9 - EUR	0	0	-	-	-	-	-	-	-	-
EMEA Tema A1 - EUR	2	3	3	3	3	2	2	1	-	-
EMEA Tema A1 - NOK	26	40	28	27	27	43	41	28	-	-
EMEA Tema A9 - SEK	0	2	6	-	-	-	-	-	-	-
EMEA Tema A10 - SEK	0	1	0	1	1	-	-	-	-	-
EMEA Tema A10 - NOK	0	148	0	-	-	-	-	-	-	-
EMEA Tema B1 - SEK	0	0	0	-	-	-	-	-	-	-
Number of units total, '000's	2,425	3,718	2,745	3,073	4,178	2,525	2,942	3,222	3,049	3,933
EMEA Tema A1 - SEK	2,301	2,479	2,549	2,929	4,016	2,389	2,797	3,091	3,049	3,933
EMEA Tema A9 - EUR	0	0	-	-	-	-	-	-	-	-
EMEA Tema A1 - EUR	54	60	62	76	84	38	39	42	-	-
EMEA Tema A1 - NOK	69	81	65	66	76	98	106	89	-	-
EMEA Tema A9 - SEK	0	14	65	-	-	-	-	-	-	-
EMEA Tema A10 - SEK	1	1	1	2	2	1	1	-	-	-
EMEA Tema A10 - NOK	0	1,083	0	-	-	-	-	-	-	-
EMEA Tema B1 - SEK	0	0	3	-	-	-	-	-	-	-
Total returns in %										
EMEA Tema A1 - SEK	-23.5	24.5	-5.3	20.1	-17.3	6.6	39.6	-4.9	-19.3	-3.1
EMEA Tema A9 - EUR	-26.2	22.5	-	-	-	-	-	-	-	-
EMEA Tema A1 - EUR	-26.4	21.5	-1.0	15.9	-19.7	3.9	33.4	-1.6	-24.6	-6.1
EMEA Tema A1 - NOK	-24.2	16.3	5.1	15.5	-19.1	12.4	26.0	4.3	-18.2	7.0
EMEA Tema A9 - SEK	-23.2	25.5	-6.1	-	-	-	-	-	-	-
EMEA Tema A10 - SEK	-23.1	25.7	-4.4	21.3	-16.4	7.6	41.0	-3.9	-18.5	-2.1
EMEA Tema A10 - NOK	-23.9	17.4	6.2	16.6	-18.3	13.5	27.3	5.3	-17.4	8.1
EMEA Tema B1 - SEK	-23.4	24.6	-5.3	20.1	-17.3	6.6	39.6	-4.9	-19.3	-3.1
Index including dividends in %										
EMEA Tema A1 - SEK	-8.5	25.4	-14.0	23.0	-5.3	8.5	35.5	-8.1	-14.1	-5.6
EMEA Tema A9 - EUR	-12.0	22.4	-	-	-	-	-	-	-	-
EMEA Tema A1 - EUR	-12.0	22.4	-10.1	18.6	-8.2	5.7	29.5	-5.0	-19.7	-8.5
EMEA Tema A1 - NOK	-9.4	17.1	-4.5	18.2	-7.4	14.4	22.2	0.7	-12.9	4.3
EMEA Tema A9 - SEK	-8.5	25.4	-15.6	-	-	-	-	-	-	-
EMEA Tema A10 - SEK	-8.5	25.4	-14.0	23.0	-5.3	8.5	35.5	-8.1	-14.1	-5.6
EMEA Tema A10 - NOK	-9.4	17.1	-4.5	18.2	-7.4	14.4	22.2	0.7	-12.9	4.3
EMEA Tema B1 - SEK	-8.5	25.4	-14.0	23.0	-5.3	8.5	35.5	-8.1	-14.1	-5.6
Tracking error, 2 yrs. %										
EMEA Tema A1 - SEK	7.3	4.7	4.1	4.7	5.5	4.6	4.7	4.5	3.3	2.1
EMEA Tema A9 - EUR	7.3	-	-	-	-	-	-	-	-	-
EMEA Tema A1 - EUR	7.3	4.7	4.1	4.7	5.5	4.6	4.7	4.5	-	-
EMEA Tema A1 - NOK	7.3	4.7	4.1	4.7	5.5	4.6	4.7	4.5	-	-
EMEA Tema A9 - SEK	7.3	-	-	-	-	-	-	-	-	-
EMEA Tema A10 - SEK	7.3	4.7	4.1	4.7	5.5	-	-	-	-	-
EMEA Tema A10 - NOK	7.3	4.7	4.1	-	-	-	-	-	-	-
EMEA Tema B1 - SEK	7.3	4.7	-	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
EMEA Tema A1 - SEK	4.5	8.6	6.6	-0.3	-6.1	22.0	15.2	-12.4	-11.6	9.0
EMEA Tema A9 - EUR	4.1	-	-	-	-	-	-	-	-	-
EMEA Tema A1 - EUR	3.3	9.7	7.1	-3.6	-8.7	17.7	14.6	-13.9	-	-
EMEA Tema A1 - NOK	0.8	10.6	10.2	-3.4	-4.7	19.0	14.6	-7.7	-	-
EMEA Tema A9 - SEK	5.3	-	-	-	-	-	-	-	-	-
EMEA Tema A10 - SEK	5.5	9.7	7.7	0.7	-5.2	-	-	-	-	-
EMEA Tema A10 - NOK	1.7	11.6	11.3	-	-	-	-	-	-	-
EMEA Tema B1 - SEK	4.6	8.6	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	12.1	3.8	2.8	7.9	1.3	21.2	11.5	-11.2	-9.9	6.8
EUR	10.8	4.9	3.3	4.4	-1.5	17.0	10.9	-12.7	-	-

Handelsbanken EMEA Tema, cont.

NOK	8.2	5.7	6.2	4.6	2.9	18.2	10.9	-6.3	-	-
Average yearly return, 5 yrs. %										
EMEA Tema A1 - SEK	-0.4	4.5	7.0	7.1	-1.1	2.0	4.9	-7.2	-3.8	12.3
EMEA Tema A1 - EUR	-2.5	3.0	5.0	4.9	-3.8	-0.7	3.4	-7.4	-	-
EMEA Tema A1 - NOK	-1.0	5.1	6.8	6.6	-0.5	5.3	6.7	-3.5	-	-
EMEA Tema A10 - SEK	0.6	5.6	8.0	8.1	-0.2	-	-	-	-	-
EMEA Tema A10 - NOK	0.0	6.1	7.9	-	-	-	-	-	-	-
EMEA Tema B1 - SEK	-0.4	4.6	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	5.2	6.4	8.0	9.5	1.9	1.8	4.1	-7.0	-3.4	10.9
EUR	3.0	4.8	6.0	7.2	-0.8	-0.9	2.5	-7.3	-	-
NOK	4.6	6.9	7.9	9.0	2.6	5.0	5.8	-3.4	-	-
Average yearly return, 10 yrs. %										
EMEA Tema A1 - SEK	1.0	4.7	-0.4	1.5	5.4	-2.4	-0.8	-1.8	4.4	8.9
EMEA Tema A1 - EUR	-1.0	3.2	-1.4	1.2	6.2	-2.7	-1.4	-1.6	-	-
EMEA Tema A1 - NOK	2.1	5.9	1.5	3.0	6.4	-0.7	-0.4	0.3	-	-
EMEA Tema A10 - SEK	2.0	5.8	0.6	2.5	6.4	-	-	-	-	-
EMEA Tema A10 - NOK	3.1	7.0	2.5	-	-	-	-	-	-	-
EMEA Tema B1 - SEK	1.0	4.6	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	3.4	5.2	0.2	2.8	6.3	-2.3	-1.0	-1.2	5.3	9.4
EUR	1.3	3.7	-0.9	2.5	7.2	-2.7	-1.6	-0.9	-	-
NOK	4.6	6.4	2.1	4.3	7.3	-0.6	-0.6	0.9	-	-
Dividends per unit, SEK	3.91	4.41	-	-	-	-	-	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-	-

Historically, the fund may have had share classes that have now been terminated and are not available under Fund facts - history. Therefore, both Number of units in total, thousands and Fund capital total can deviate from the sum of displayed share classes.

Benchmark: Solactive ISS ESG Screened EM EMEA ex Saudi Arabia UCITS Index

Up to 2018-07-02: MSCI Emerging Market Europe 10/40 Net

Up to 2019-04-30: MSCI EM EMEA 10/40 Net

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules

EMEA Tema A1	1.60
EMEA Tema A9	0.80
EMEA Tema A10	0.60
EMEA Tema B1	1.60

Collected mgmt. costs in % of average fund capital ¹⁾

EMEA Tema A1	1.54
EMEA Tema A9	0.77
EMEA Tema A10	0.56
EMEA Tema B1	1.54

Annual fees in %

EMEA Tema A1	1.56
EMEA Tema A9	0.79
EMEA Tema A10	0.58
EMEA Tema B1	1.56

Transaction costs, SEK thousand

	3,289
--	-------

Transaction costs in % of turnover

	0.16
--	------

¹⁾ The fund has been closed from February 28 to March 15. No management fee has been charged during the period.

Fund facts - other key figures

Turnover rate	0.8
Share of turnover conducted via closely-related securities companies in %	0.5
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	16.5	Active return % - A10 NOK	-6.4
Total risk % - A9 EUR	17.9	Active return % - B1 SEK	-7.5
Total risk % - A1 EUR	17.9	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	15.9	Information ratio - A9 EUR	Negative
Total risk % - A9 SEK	16.5	Information ratio - A1 EUR	Negative
Total risk % - A10 SEK	16.5	Information ratio - A1 NOK	Negative
Total risk % - A10 NOK	15.9	Information ratio - A9 SEK	Negative
Total risk % - B1 SEK	16.5	Information ratio - A10 SEK	Negative
Total risk in index % - A1 SEK	12.2	Information ratio - A10 NOK	Negative
Total risk in index % - A9 EUR	13.4	Information ratio - B1 SEK	Negative
Total risk in index % - A1 EUR	13.4	Sharpe ratio - A1 SEK	0.3
Total risk in index % - A1 NOK	11.9	Sharpe ratio - A9 EUR	0.3
Total risk in index % - A9 SEK	12.2	Sharpe ratio - A1 EUR	0.2
Total risk in index % - A10 SEK	12.2	Sharpe ratio - A1 NOK	0.0
Total risk in index % - A10 NOK	11.9	Sharpe ratio - A9 SEK	0.3
Total risk in index % - B1 SEK	12.2	Sharpe ratio - A10 SEK	0.4
Benchmark	Solactive ISS ESG	Sharpe ratio - A10 NOK	0.1
	Screened EM EMEA ex	Sharpe ratio - B1 SEK	0.3
	Saudi Arabia UCITS	Sharpe ratio in index - A1 SEK	1.0
	Index	Sharpe ratio in index - A9 EUR	0.8
Active Share %	65.7	Sharpe ratio in index - A1 EUR	0.8
Active return % - A1 SEK	-7.6	Sharpe ratio in index - A1 NOK	0.7
Active return % - A9 EUR	-6.7	Sharpe ratio in index - A9 SEK	1.0
Active return % - A1 EUR	-7.5	Sharpe ratio in index - A10 SEK	1.0
Active return % - A1 NOK	-7.3	Sharpe ratio in index - A10 NOK	0.7
Active return % - A9 SEK	-6.8	Sharpe ratio in index - B1 SEK	1.0
Active return % - A10 SEK	-6.6		

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	931,013	98.2	1,464,290	98.2
Total financial instruments with positive market value ^{Note 1)}	931,013	98.2	1,464,290	98.2
Bank assets and other liquid assets	13,498	1.4	26,827	1.8
Prepaid expenses and accrued income	3,364	0.4	2,521	0.2
Other assets	5,679	0.6	-	-
Total assets	953,554	100.6	1,493,637	100.1
LIABILITIES				
Accrued expenses and prepaid income	1,303	0.1	1,902	0.1
Other liabilities	4,551	0.5	0	0.0
Total liabilities	5,854	0.6	1,902	0.1
Fund capital	947,700	100.0	1,491,735	100.0
Lended financial instruments	14,206	1.5	23,994	1.6
Collateral received for lended financial instruments	15,441	1.6	25,780	1.7

Note 1) for Balance sheet

Fund holdings in financial instruments

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

97.6

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CYPRUS			
MD Medical Group GDR	163,393	17	0.0
TCS Group Holding Reg S GDR	32,500	3	0.0
		20	0.0
CZECHIA			
Moneta Money Bank	200,000	7,423	0.8
		7,423	0.8
EGYPT			
Commercial International Bank	655,000	11,142	1.2
Edita Food Industries GDR	130,432	2,940	0.3
EFG-Hermes Holdings	480,000	7,870	0.8
		21,952	2.3
GEORGIA			
Tbc Bank Group Ord Shs	40,000	6,292	0.7
		6,292	0.7
GREECE			
Terna Energy	90,000	16,545	1.7
		16,545	1.7
HUNGARY			
Gedeon Richter	139,000	25,633	2.7
OTP Bank	27,500	6,253	0.7
		31,886	3.4
ISRAEL			
Solaredge Technologies	6,000	16,827	1.8
		16,827	1.8

Handelsbanken EMEA Tema, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
JERSEY			
Integrated Diagnostics Hodings Ord Shs	1,456,484	11,224	1.2
		11,224	1.2
KAZAKHSTAN			
Halyk Bank	100,000	10,247	1.1
		10,247	1.1
KUWAIT			
Boubyan Bank Ord Shs	540,867	13,960	1.5
Gulf Bank K.S.C.P. Ord Shs	1,921,500	20,467	2.2
HumanSoft Hldg Br	100,000	10,334	1.1
		44,761	4.7
LITHUANIA			
Ignitis Grupe	50,000	9,428	1.0
		9,428	1.0
NIGERIA			
Guaranty Trust Holding Co	430,350	12,789	1.3
		12,789	1.3
NORWAY			
Scatec Ord Shs	35,000	3,073	0.3
		3,073	0.3
POLAND			
Asseco South Eastern Europe Ord Shs	76,000	6,635	0.7
Benefit Systems	6,000	6,838	0.7
Polish Energy Partners Ord Shs	42,232	8,971	0.9
		22,444	2.4
QATAR			
Industries Qatar	765,000	34,334	3.6
Qatar National Bank	995,000	55,940	5.9
		90,274	9.5
ROMANIA			
Banca Transilvania	2,240,000	10,819	1.1
		10,819	1.1
RUSSIAN FEDERATION			
Detsky Mir PJSC	1,535,000	0	0.0
Gruppa Kompaniy PIK Ord Shs	130,000	0	0.0
Magnit Ord Shs	23,895	0	0.0
Novolipetskiy Metallurgicheskiy Komb	990,000	0	0.0
Sberbank	3,600,000	0	0.0
Sberbank Pref	290,000	0	0.0
Segezha Group Ord Shs	18,000,000	0	0.0
		0	0.0
SAUDI ARABIA			
AlKhorayef Water & Power Technologies Co	29,500	9,185	1.0
Leejam Sports Ord Shs	37,000	9,044	1.0
Nahdi Medical Company Ord Shs	5,000	2,209	0.2
		20,438	2.2
SLOVENIA			
Nova Ljubljanska banka GDR	76,500	9,589	1.0
		9,589	1.0
SOUTH AFRICA			
Absa Group	420,000	40,616	4.3
Advtech Ord Shs	2,000,000	21,668	2.3
Aspen Pharmacare Ord Shs	250,000	21,743	2.3
Bidvest Group	175,000	22,943	2.4
Capitec Bank	5,600	6,943	0.7
Clicks Group	71,000	12,138	1.3
FirstRand	470,000	18,336	1.9
Life Healthcare Group	760,000	8,514	0.9
MTN Group	845,000	69,790	7.4
Naspers	10,000	14,810	1.6
Old Mutual Limited Ord Shs	1,205,000	8,314	0.9
Pepkor Holdings	505,000	6,040	0.6
Sanlam	830,000	27,449	2.9
Sibanye Stillwater Ord Shs	1,180,000	30,019	3.2
Stadio Holdings	4,295,814	9,781	1.0
Standard Bank Group	385,000	37,368	3.9
		356,470	37.6
TURKEY			
Lokman Hekim Engurusag Saglik Turizm Egitim			
Hizmet	121,051	1,214	0.1
Tofas	135,000	4,971	0.5
		6,185	0.7
UNITED ARAB EMIRATES			
Abu Dhabi Commercial Bank	1,140,000	28,179	3.0
Aldar	1,120,000	13,905	1.5
Dubai Islamic Bank	1,830,000	29,407	3.1
Emaar Properties	935,000	13,564	1.4
Emirates	1,395,000	51,372	5.4
Fertiglobe Rg Unty	1,785,000	23,953	2.5
National Bank of Abu Dhabi	440,000	23,053	2.4
		183,433	19.4
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND			
Airtel Africa Ord Shs	1,975,000	33,231	3.5
		33,231	3.5
Listed equities		925,352	97.6

Transferable securities that are traded regularly on any other market which is regulated and open to the public **0.6**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
NORWAY			
Desert Control Ord Shs	154,587	4,329	0.5
		4,329	0.5
SWEDEN			
MTI Investment SE Ord Shs	250,000	1,231	0.1
MTI Investment TO1	124,000	87	0.0
		1,318	0.1
Listed equities		5,647	0.6

Other financial instruments **0.0**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED EQUITIES			
RUSSIAN FEDERATION			
PhosAgro Block GDR	844	0	0.0
PhosAgro Open GDR	131,154	13	0.0
		14	0.0
Unlisted equities		14	0.0
Total financial instruments with positive market value		931,013	98.2
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		16,687	1.8
Total fund capital		947,700	100.0

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

Compilation, Company and Group exposure *

Company/Group	% of fund capital
MTI Investment SE	0.1

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

Handelsbanken EMEA Tema, cont.

Information about the fund's securities lending

Volume of lent securities , SEK thousand:	14,206
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Volume of lent securities as a % of total lendable assets	1.5
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The ten largest issuers of collateral for securities lending per issuer, SEK thousand:

United Kingdom	8,251
U.S.A.	2,909
Wells Fargo & Co	118
Nestle SA	115
AGC	104
Alleghany	100
Novartis AG	93
Tradeweb Markets	80
Federal Realty	75
Waste Management	74

The largest counterparties for securities lending, SEK thousand

HSBC Bank Plc	8,043
UBS AG London Branch	4,298
Goldman Sachs International	2,760
J.P. Morgan Securities Plc	339

Type and quality of collateral , SEK thousand

Equities, shares	4,076
Bonds and other interest-bearing instruments	11,365

15,441

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, Luxemburg, 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	28
1 Month to 3 Months	46
3 Months to 1 Year	911
Above 1 Year	10,379
Open Maturity	4,076

15,441**The domicile of the counterparties, SEK thousand:**

United Kingdom	15,441
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15,441**Currency of the collateral , SEK thousand:**

AUD	36
CAD	24
CHF	210
DKK	3
EUR	241
GBP	8,734
HKD	86
JPY	174
NZD	0
SGD	0
USD	5,933

15,441**Settlement and clearing, SEK thousand:**

Triparty	15,441
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15,441

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 99 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:

- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Credit Suisse International
- Goldman Sachs International
- HSBC Bank Plc
- J.P. Morgan Securities Plc
- Merrill Lynch International

Portfolio Manager: VIKING KJELLSTRÖM
Up to 13/02/2022 ROBERT ERIKSSON

BASE CURRENCY



Handelsbanken Europa Selektiv

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests over the long term in 16-35 European companies. Our focus is on constructing a portfolio of high-quality companies with a variety of drivers and good outlooks for reasonable valuations. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG Screened Europe Index NTR. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -13.9% during H1 2022*. The fund outperformed the European market as a whole during H1. Returns benefited from large positions in a number of companies that are relatively unaffected by the economy, such as Deutsche Börse, Bakkafröst, Novo Nordisk and Air Liquide. In addition, a bid was made on the fund's holdings in Homeserve, which made this the strongest contributor during H1. In contrast, Adidas, SAP and Gamma were the weakest contributors, as these companies are more cyclical. Adidas' outlooks were pulled down as a result of exposure to consumers and China, while for SAP higher costs when moving towards cloud-based solutions is a concern. Gamma's stock was negatively affected by less interest for smaller companies. The fund sold its holdings in ABF, Fresenius Medical Care and Unilever and instead invested in ASML and EssilorLuxottica. The sales reflect the risk in margins in a scenario with higher inflation and the companies' ability to drive profitable growth after the pandemic. ASML is a unique global company within machinery for semiconductor production and the share price was very attractive during the period. EssilorLuxottica is a global leader within eyeglasses and frames. Their subscription model should allow the company to grow significantly over the coming 5-10 years with good profitability. Due to its consumer exposure, the company's share price is attractive. The fund has decreased holdings in SAP as the cost outlooks were unexpectedly negative. Roche has instead taken the position as the fund's largest holding.

* 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

An investment in an equity fund is characterized by high risk as well as the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by companies in Europe. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in a limited number of companies, which means that the fund has a higher risk than a fund that invests in several companies or sectors. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given

that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund's investment focus means that the fund may have significant exposure to a limited number of equities, which can result in lower liquidity than if the fund had a greater number of holdings. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did not use this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Europa Selektiv (Finland) and Handelsbanken Europa Selektiv (Sweden) that occurred on October 17, 2014.

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

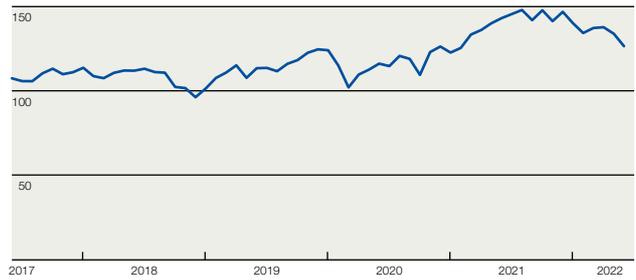
The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

Handelsbanken Europa Selektiv, cont.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, EUR										
Europa Selektiv A1 - SEK	316.26	352.82	296.17	305.60	227.75	254.91	236.23	234.87	220.38	-
Europa Selektiv A1 - EUR	29.52	34.27	29.47	29.08	22.47	25.93	24.65	25.65	23.27	-
Europa Selektiv A1 - NOK	304.92	343.64	308.78	286.87	222.44	254.66	223.83	246.59	211.07	-
Europa Selektiv A9 - SEK	104.27	115.81	96.34	-	-	-	-	-	-	-
Europa Selektiv A9 - EUR	33.18	38.35	32.69	31.96	24.48	27.99	26.39	27.22	24.48	-
Europa Selektiv A10 - SEK	333.94	370.24	306.94	312.77	230.20	-	-	-	-	-
Europa Selektiv A10 - EUR	31.17	35.96	30.55	29.77	22.71	-	-	-	-	-
Europa Selektiv A10 - NOK	322.13	360.61	320.00	293.60	224.83	-	-	-	-	-
Europa Selektiv B1 - SEK	168.82	195.11	169.69	182.89	141.31	165.01	159.39	165.38	160.83	-
Europa Selektiv B1 - EUR	15.75	18.93	16.88	17.41	13.94	16.78	16.63	18.06	16.98	-
The fund's total net flow, EUR m										
	-50	-24	7	-23	-176	-87	-8	53	-29	-
Fund capital total, EUR m										
	252	347	318	307	472	532	532	557	419	-
Europa Selektiv A1 - SEK	1,335	1,788	1,681	1,710	1,376	3,058	3,478	3,521	2,904	-
Europa Selektiv A1 - EUR	57	78	87	81	66	27	31	34	22	-
Europa Selektiv A1 - NOK	45	55	54	50	215	306	216	226	171	-
Europa Selektiv A9 - SEK	26	43	48	-	-	-	-	-	-	-
Europa Selektiv A9 - EUR	18	21	18	25	20	81	91	60	33	-
Europa Selektiv A10 - SEK	14	15	13	21	19	-	-	-	-	-
Europa Selektiv A10 - EUR	3	4	3	2	2	-	-	-	-	-
Europa Selektiv A10 - NOK	273	401	227	158	0	-	-	-	-	-
Europa Selektiv B1 - SEK	129	166	80	112	100	172	182	475	356	-
Europa Selektiv B1 - EUR	2	3	2	2	1	4	4	4	1	-
Number of units total, 1000's										
	8,985	10,691	11,305	10,784	11,671	18,408	21,777	22,514	18,530	-
Europa Selektiv A1 - SEK	4,221	5,068	5,675	5,595	6,042	11,997	14,723	14,992	13,177	-
Europa Selektiv A1 - EUR	1,927	2,288	2,948	2,781	2,922	1,050	1,251	1,316	956	-
Europa Selektiv A1 - NOK	149	159	175	175	965	1,203	963	918	810	-
Europa Selektiv A9 - SEK	248	370	498	-	-	-	-	-	0	-
Europa Selektiv A9 - EUR	547	549	544	778	800	2,877	3,459	2,196	1,341	-
Europa Selektiv A10 - SEK	43	39	43	68	81	-	-	-	-	-
Europa Selektiv A10 - EUR	100	116	102	60	76	-	-	-	-	-
Europa Selektiv A10 - NOK	847	1,111	711	538	0	-	-	-	-	-
Europa Selektiv B1 - SEK	764	851	469	613	709	1,041	1,141	2,870	2,216	-
Europa Selektiv B1 - EUR	141	140	141	140	38	240	240	222	30	-
Total returns in %										
Europa Selektiv A1 - SEK	-10.4	19.1	-3.1	34.2	-10.7	7.9	0.6	6.6	10.8	20.0
Europa Selektiv A1 - EUR	-13.9	16.3	1.3	29.4	-13.3	5.2	-3.9	10.2	3.5	16.3
Europa Selektiv A1 - NOK	-11.3	11.3	7.6	29.0	-12.6	13.8	-9.2	16.8	12.3	32.5
Europa Selektiv A9 - SEK	-10.0	20.2	-2.2	35.4	-9.9	8.8	1.4	7.5	-	-
Europa Selektiv A9 - EUR	-13.5	17.3	2.3	30.6	-12.6	6.1	-3.0	11.2	4.2	-
Europa Selektiv A10 - SEK	-9.8	20.6	-1.9	35.9	-9.5	9.2	1.8	7.9	12.2	21.5
Europa Selektiv A10 - EUR	-13.3	17.7	2.6	31.0	-12.2	6.5	-2.7	11.6	4.8	17.7
Europa Selektiv A10 - NOK	-10.7	12.7	9.0	30.6	-11.6	15.2	-8.1	18.3	13.7	34.1
Europa Selektiv B1 - SEK	-10.4	19.1	-2.9	34.2	-10.7	7.9	0.6	6.6	10.8	20.0
Europa Selektiv B1 - EUR	-13.8	16.3	1.5	29.4	-13.3	5.2	-3.9	10.2	3.5	16.3
Index including dividends in %										
Europa Selektiv A1 - SEK	-13.8	29.0	-5.4	31.3	-7.6	12.1	7.8	3.2	13.9	22.8
Europa Selektiv A1 - EUR	-17.2	25.9	-1.1	26.6	-10.4	9.2	3.0	6.7	6.4	19.0
Europa Selektiv A1 - NOK	-14.7	20.5	5.1	26.2	-9.7	18.2	-2.7	13.1	15.5	35.6
Europa Selektiv A9 - SEK	-13.8	29.0	-5.4	31.3	-7.6	12.1	7.8	3.2	-	-
Europa Selektiv A9 - EUR	-17.2	25.9	-1.1	26.6	-10.4	9.2	3.0	6.7	-	-
Europa Selektiv A10 - SEK	-13.8	29.0	-5.4	31.3	-7.6	12.1	7.8	3.2	13.9	22.8
Europa Selektiv A10 - EUR	-17.2	25.9	-1.1	26.6	-10.4	9.2	3.0	6.7	6.4	19.0
Europa Selektiv A10 - NOK	-14.7	20.5	5.1	26.2	-9.7	18.2	-2.7	13.1	15.5	35.6
Europa Selektiv B1 - SEK	-13.8	29.0	-5.4	31.3	-7.6	12.1	7.8	3.2	13.9	22.8
Europa Selektiv B1 - EUR	-17.2	25.9	-1.1	26.6	-10.4	9.2	3.0	6.7	6.4	19.0
Tracking error, 2 yrs. %										
Europa Selektiv A1 - SEK	4.3	4.2	4.1	4.3	4.1	4.0	4.6	4.1	-	-
Europa Selektiv A1 - EUR	4.3	4.2	4.1	4.3	4.2	4.0	4.6	4.1	6.0	7.5
Europa Selektiv A1 - NOK	4.3	4.2	4.1	4.3	4.1	4.0	4.6	4.1	-	-
Europa Selektiv A9 - SEK	4.3	4.2	4.1	-	-	-	-	-	-	-
Europa Selektiv A9 - EUR	4.3	4.2	4.1	4.3	4.2	4.0	4.6	-	-	-
Europa Selektiv A10 - SEK	4.3	4.2	4.1	4.3	4.2	-	-	-	-	-
Europa Selektiv A10 - EUR	4.3	4.2	4.1	4.3	4.2	-	-	-	-	-
Europa Selektiv A10 - NOK	4.3	4.2	4.1	4.3	4.2	-	-	-	-	-
Europa Selektiv B1 - SEK	4.3	4.3	4.2	4.3	4.1	4.0	4.6	4.1	-	-
Europa Selektiv B1 - EUR	4.3	4.3	4.2	4.3	4.1	4.0	4.6	4.1	-	-
Average yearly return, 2 yrs. %										
Europa Selektiv A1 - SEK	5.6	7.4	14.0	9.5	-1.8	4.2	3.5	8.7	15.3	18.9
Europa Selektiv A1 - EUR	4.4	8.5	14.5	5.9	-4.5	0.5	2.9	6.8	9.7	19.2
Europa Selektiv A1 - NOK	1.9	9.4	17.8	6.1	-0.3	1.6	3.0	14.6	22.0	23.8
Europa Selektiv A9 - SEK	6.5	8.4	15.1	-	-	-	-	-	-	-
Europa Selektiv A9 - EUR	5.3	9.5	15.6	6.9	-3.7	1.4	3.8	-	-	-
Europa Selektiv A10 - SEK	6.9	8.8	15.5	10.9	-0.6	-	-	-	-	-
Europa Selektiv A10 - EUR	5.7	9.9	16.0	7.2	-3.3	-	-	-	-	-
Europa Selektiv A10 - NOK	3.2	10.8	19.3	7.5	0.9	-	-	-	-	-
Europa Selektiv B1 - SEK	5.6	7.5	14.1	9.5	-1.8	4.2	3.5	8.7	15.3	18.8

Handelsbanken Europa Selektiv, cont.

Europa Selektiv B1 - EUR	4.4	8.6	14.6	5.9	-4.5	0.5	2.9	6.8	9.7	19.2
Comparison to index including dividends, %										
SEK	8.7	10.5	11.4	10.1	1.7	9.9	5.5	8.4	-	-
EUR	7.4	11.6	11.9	6.5	-1.1	6.1	4.9	6.6	-	-
NOK	4.9	12.5	15.1	6.7	3.3	7.2	4.9	14.3	-	-
Average yearly return, 5 yrs. %										
Europa Selektiv A1 - SEK	5.6	8.4	4.7	6.8	2.7	9.0	10.9	9.3	12.3	15.3
Europa Selektiv A1 - EUR	3.3	6.8	2.8	4.6	0.0	6.1	9.3	9.0	14.0	20.4
Europa Selektiv A1 - NOK	4.9	9.0	4.6	6.3	3.4	12.4	12.8	13.7	16.1	16.8
Europa Selektiv A9 - SEK	6.5	9.3	5.7	-	-	-	-	-	-	-
Europa Selektiv A9 - EUR	4.2	7.8	3.7	5.5	-	-	-	-	-	-
Europa Selektiv A10 - SEK	6.9	9.7	6.1	8.1	4.0	-	-	-	-	-
Europa Selektiv A10 - EUR	4.6	8.1	4.1	5.9	1.2	-	-	-	-	-
Europa Selektiv A10 - NOK	6.3	10.3	5.9	7.7	4.7	-	-	-	-	-
Europa Selektiv B1 - SEK	5.6	8.4	4.8	6.8	2.7	9.0	10.9	9.3	12.3	15.2
Europa Selektiv B1 - EUR	3.3	6.8	2.9	4.6	0.0	6.1	9.3	9.0	14.0	20.4
Comparison to index including dividends, %										
SEK	6.0	10.6	6.7	8.6	5.6	11.8	11.8	8.3	-	-
EUR	3.8	9.1	4.8	6.4	2.8	8.7	10.2	8.0	-	-
NOK	5.4	11.3	6.6	8.2	6.3	15.3	13.7	12.6	-	-
Average yearly return, 10 yrs. %										
Europa Selektiv A1 - SEK	7.2	9.6	7.0	9.5	8.8	7.6	5.9	7.4	-	-
Europa Selektiv A1 - EUR	5.0	8.0	5.9	9.2	9.7	7.2	5.3	7.6	-	-
Europa Selektiv A1 - NOK	8.4	10.9	9.0	11.1	9.9	9.5	-	-	-	-
Europa Selektiv A10 - SEK	8.5	11.0	8.4	10.8	10.2	-	-	-	-	-
Europa Selektiv A10 - EUR	6.4	9.4	7.2	10.6	11.1	-	-	-	-	-
Europa Selektiv A10 - NOK	9.8	12.2	10.4	12.5	11.3	-	-	-	-	-
Europa Selektiv B1 - SEK	7.2	9.6	7.0	9.5	8.8	7.6	-	-	-	-
Europa Selektiv B1 - EUR	5.1	8.1	5.9	9.2	9.7	7.2	-	-	-	-
Comparison to index including dividends, %										
SEK	9.3	11.2	7.5	7.7	6.9	3.4	3.1	3.7	-	-
EUR	7.1	9.6	6.4	7.4	7.7	3.0	2.5	3.9	-	-
NOK	10.5	12.5	9.5	9.3	7.9	5.2	-	-	-	-
Dividends per unit, EUR										
Europa Selektiv B1 - SEK	6.16	6.26	7.32	5.87	6.79	6.39	6.71	6.30	-	-
Europa Selektiv B1 - EUR	0.58	0.62	0.70	0.56	0.67	0.67	0.72	0.68	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47	-
Exchange rate EUR/NOK	10.33	10.03	10.48	9.86	9.90	9.82	9.08	9.62	9.07	-

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 Europe

Up to 2018-11-29: MSCI Pan Euro Net Index

Up to 2019-03-31: MSCI Europe Select Global Norms and Criteria Index

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Europa Selektiv A1	1.85
Europa Selektiv A9	0.95
Europa Selektiv A10	0.60
Europa Selektiv B1	1.85
Collected mgmt. costs in % of average fund capital	
Europa Selektiv A1	1.85
Europa Selektiv A9	0.95
Europa Selektiv A10	0.60
Europa Selektiv B1	1.85
Annual fees in %	
Europa Selektiv A1	1.85
Europa Selektiv A9	0.95
Europa Selektiv A10	0.60
Europa Selektiv B1	1.85
Transaction costs, EUR thousand	672
Transaction costs in % of turnover	0.10

Fund facts - other key figures

Turnover rate	0.9
Share of turnover conducted via closely-related securities companies in %	3.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	14.1	Active return % - B1 EUR	-3.1
Total risk % - A1 EUR	15.6	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	12.4	Information ratio - A1 EUR	Negative
Total risk % - A9 SEK	14.1	Information ratio - A1 NOK	Negative
Total risk % - A9 EUR	15.6	Information ratio - A9 SEK	Negative
Total risk % - A10 SEK	14.1	Information ratio - A9 EUR	Negative
Total risk % - A10 EUR	15.6	Information ratio - A10 SEK	Negative
Total risk % - A10 NOK	12.4	Information ratio - A10 EUR	Negative
Total risk % - B1 SEK	14.1	Information ratio - A10 NOK	Negative
Total risk % - B1 EUR	15.6	Information ratio - B1 SEK	Negative
Total risk in index % - A1 SEK	13.5	Information ratio - B1 EUR	Negative
Total risk in index % - A1 EUR	14.8	Sharpe ratio - A1 SEK	0.4
Total risk in index % - A1 NOK	12.1	Sharpe ratio - A1 EUR	0.3
Total risk in index % - A9 SEK	13.5	Sharpe ratio - A1 NOK	0.1
Total risk in index % - A9 EUR	14.8	Sharpe ratio - A9 SEK	0.5
Total risk in index % - A10 SEK	13.5	Sharpe ratio - A9 EUR	0.4
Total risk in index % - A10 EUR	14.8	Sharpe ratio - A10 SEK	0.5
Total risk in index % - A10 NOK	12.1	Sharpe ratio - A10 EUR	0.4
Total risk in index % - B1 SEK	13.5	Sharpe ratio - A10 NOK	0.2
Total risk in index % - B1 EUR	14.8	Sharpe ratio - B1 SEK	0.4
Benchmark	Solactive ISS ESG Screened Europe	Sharpe ratio - B1 EUR	0.3
Active Share %	83.6	Sharpe ratio in index - A1 SEK	0.7
Active return % - A1 SEK	-3.1	Sharpe ratio in index - A1 EUR	0.5
Active return % - A1 EUR	-3.1	Sharpe ratio in index - A1 NOK	0.4
Active return % - A1 NOK	-3.0	Sharpe ratio in index - A9 SEK	0.7
Active return % - A9 SEK	-2.2	Sharpe ratio in index - A9 EUR	0.5
Active return % - A9 EUR	-2.1	Sharpe ratio in index - A10 SEK	0.7
Active return % - A10 SEK	-1.8	Sharpe ratio in index - A10 EUR	0.5
Active return % - A10 EUR	-1.8	Sharpe ratio in index - A10 NOK	0.4
Active return % - A10 NOK	-1.7	Sharpe ratio in index - B1 SEK	0.7
Active return % - B1 SEK	-3.1	Sharpe ratio in index - B1 EUR	0.5

* 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.

Handelsbanken Europa Selektiv, cont.

Balance sheet, EUR thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	237,496	94.4	337,785	97.3
Total financial instruments with positive market value ^{Note 1)}	237,496	94.4	337,785	97.3
Bank assets and other liquid assets	11,027	4.4	9,323	2.7
Prepaid expenses and accrued income	3	0.0	394	0.1
Other assets	8,697	3.5	-	-
Total assets	257,223	102.3	347,501	100.1
LIABILITIES				
Accrued expenses and prepaid income	346	0.1	482	0.1
Other liabilities	5,322	2.1	-	-
Total liabilities	5,667	2.3	482	0.1
Fund capital	251,555	100.0	347,019	100.0
Lended financial instruments	3,687	1.5	878	0.3
Collateral received for lended financial instruments	3,864	1.5	907	0.3

Note 1) for Balance sheet

Fund holdings in financial instruments**Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA** **94.4**

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
LISTED EQUITIES			
DENMARK			
Novo Nordisk	165,000	17,466	6.9
		17,466	6.9
FAROE ISLANDS			
Bakkafrost	150,000	9,149	3.6
		9,149	3.6
FRANCE			
Air Liquide Ord shs	92,000	11,787	4.7
Capgemini	70,000	11,442	4.5
Edenred	250,000	11,243	4.5
EssilorLuxottica Ord Shs	70,000	10,003	4.0
L'Oreal Ord Shs	29,000	9,550	3.8
Legrand Holding Ord Shs	100,000	7,046	2.8
		61,070	24.3
GERMANY			
Adidas Ord Shs	51,000	8,607	3.4
CTS Eventim	99,000	4,950	2.0
Deutsche Boerse Ord Shs N	90,000	14,364	5.7
SAP	98,000	8,519	3.4
		36,440	14.5
NETHERLANDS			
ASML Holding	11,000	5,014	2.0
ING Group	1,050,000	9,903	3.9
		14,917	5.9
SWEDEN			
Assa Abloy B	170,000	3,448	1.4
Autoliv SDB	60,000	4,132	1.6
Epiroc Ord Shs B	350,000	4,515	1.8
Handelsbanken A	1,100,000	8,976	3.6
		21,071	8.4
SWITZERLAND			
Roche Holding	60,000	19,097	7.6
Tecan Group Ord Shs	12,000	3,324	1.3
		22,420	8.9
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND			
Gamma Commun	620,000	7,750	3.1
Homeserve Ord Shs	650,000	8,849	3.5
Prudential Ord Shs	1,050,000	12,393	4.9
Reckitt Benckister Group	200,000	14,335	5.7
RELX	450,000	11,636	4.6
		54,963	21.8
Listed equities		237,496	94.4
Total financial instruments with positive market value		237,496	94.4
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		14,060	5.6
Total fund capital		251,555	100.0

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

Information about the fund's securities lending

Volume of lent securities, EUR thousand:	3,687
Volume of lent securities as a % of total lendable assets	1.6
The ten largest issuers of collateral for securities lending per issuer, EUR thousand:	
U.S.A.	2,076
France	1,269
Alibaba Group Holding Ltd	20
Hong Kong Exchanges & Clearing Ltd	20
Tencent Holdings	20
Sumitomo Mitsui Financial Group Inc	20
Amazon.com	13
Nordea Bank	13
Loblaw Cos	10
Commonwealth Bank of Australia	10
The largest counterparties for securities lending, EUR thousand	
Goldman Sachs International	2,069
Barclays Capital Securities Ltd	1,263
Credit Suisse International	397
Skandinaviska Enskilda Banken AB (Publ)	136

Type and quality of collateral, EUR thousand

Bonds and other interest-bearing instruments	3,346
Equities, shares	518
	3,864

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, Luxemburg, 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, EUR thousand:

Less than 1 day	-
1 Day to 1 Week	240
1 Week to 1 Month	240
1 Month to 3 Months	480
3 Months to 1 Year	304
Above 1 Year	2,082
Open Maturity	518
	3,864

The domicile of the counterparties, EUR thousand:

United Kingdom	3,729
Sweden	136
	3,864

Currency of the collateral, EUR thousand:

AUD	24
CAD	40
CHF	0
DKK	10
EUR	1,302
GBP	56
HKD	78
JPY	21
SEK	41
USD	2,292
	3,864

Settlement and clearing, EUR thousand:

Triparty	3,864
	3,864

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 EUR 15 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 Capital Securities Ltd
- Citigroup Global Markets Ltd
- Credit Suisse International
- Goldman Sachs International
- J.P. Morgan Securities Plc
- Merrill Lynch International
- Morgan Stanley & Co Intl Plc
- Skandinaviska Enskilda Banken AB (Publ)
- Svenska Handelsbanken (Publ)

Portfolio Manager: STAFFAN LINDFELDT

BASE CURRENCY



Handelsbanken Europa Småbolag

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in equities and equity-related instruments issued by small and mid-sized companies in Europe and may also invest in equities issued by companies outside of Europe. As a result, the fund has a currency exposure to these markets. We place particular emphasis on ensuring that the company's strategy concurs with our assessment of what can generate favourable share price performance when we select equities for the fund. We then evaluate the company's key ratios, such as earnings growth relative to the market's expectations. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund is Nordic Swan Ecolabelled, which means that the fund fulfils those requirements and criteria of the Nordic Swan Ecolabel. Refer to svanen.se/en/funds/save-in-funds for detailed information about the requirements and applicable rules. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG Screened Europe Index Small Cap Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -28.4% during H1 2022*. H1 was marked predominately by the war, an accelerating inflation, interest rate fluctuations and a growing fear of a recession. The reports for both Q4 2021 and Q1 2022 continued to show strong figures in most segments, although some sectors such as e-commerce showed an increasingly elusive customer base. The conflict in Ukraine plagued energy and financial companies, while the theme of delayed supplies continued due to new closures in China's "zero Covid" program. However, component shortages appear to have eased in many areas, and in some cases there is an oversupply since companies made it a priority to build up supplies. The market is showing a clear preference for companies that can produce profits, which has forced a number of companies to rethink their growth strategies. Focus has returned to balance sheets, and customers are becoming more cautious. However, the sharp market fluctuations also provide opportunities. We have noted that strong flows together with low liquidity in some areas have made the valuations in certain markets (and sub-markets) unusually low from a historic perspective. The fund is managed with a thematic focus, which means that we invest in companies with exposure to themes we believe will have higher growth and returns over the long term than the rest of the market. This strategy has not been to the market's liking this year, since neither growth nor small caps have been in the market's favor. During the year we continued to identify well-managed companies with good thematic exposure and added a number of new investments to the portfolio, including the healthcare companies Genmab and Polypeptide, the recycling company Veolia, the outsourcing expert Reply, the semiconductor equipment manufacturer BE Semiconductor (benefits from the energy effectiveness and digitalization themes) and the lifestyles company Fluidra. We also sold a number of holdings, such as Expert AI,

Cancom, Ideaagen, Montana Aerospace, Scatec, Soitec and Teamviewer. The strongest contributors to fund returns during H1 included companies such as Homeserve, Elkem, Terna Energy, Beazley, Bakkafrøst, EDPR, Ecoener and SES Imagotag, while Future, Unipharm, Hellofresh, Allfunds, FlatexDegiro, Montana Aerospace and Erste Bank continued to post the most negative contributions.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate over time. The fund's investments are concentrated geographically to equities issued by small and mid-sized companies in Europe. As a result, the risk in the fund is normally higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors, branches or themes that contribute to lowering the risk in the fund over time. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The risk classification differs between the various share classes depending on the currency in which the share class is traded. The fund's investment focus entails exposure to smaller companies that frequently have lower liquidity. In general, the variation in liquidity is considered to be higher relative to the equity market overall. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

Handelsbanken Europa Småbolag, cont.

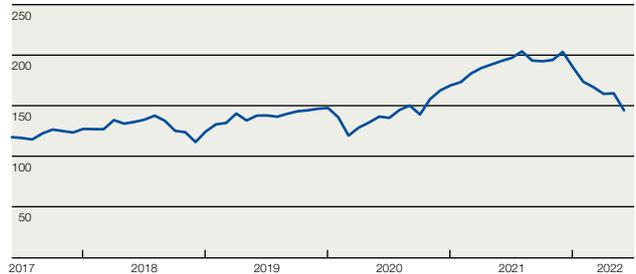
The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company

and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Europa Småbolag A1 - SEK	444.44	620.44	504.58	449.30	348.87	377.69	332.03	325.02	304.30	268.10
Europa Småbolag A1 - EUR	41.48	60.26	50.22	42.76	34.42	38.42	34.65	35.49	-	-
Europa Småbolag A1 - NOK	428.49	604.30	526.05	421.76	340.73	377.31	314.60	341.24	-	-
Europa Småbolag A9 - SEK	99.86	138.85	112.34	-	-	-	-	-	-	-
Europa Småbolag A9 - EUR	42.22	61.08	50.50	-	-	-	-	-	-	-
Europa Småbolag A10 - SEK	464.04	644.60	519.01	457.54	351.74	-	-	-	-	-
Europa Småbolag A10 - EUR	43.32	62.61	51.65	43.54	34.71	-	-	-	-	-
Europa Småbolag A10 - NOK	447.39	627.84	541.09	429.50	343.54	-	-	-	-	-
Europa Småbolag B1 - SEK	103.99	150.40	127.85	-	-	-	-	-	-	-
The fund's total net flow, SEK m	-426	1,427	-3,684	-1,942	1,435	1,202	-1,485	1,778	552	620
Fund capital total, SEK m										
Europa Småbolag A1 - SEK	2,857	4,565	2,433	5,980	6,257	5,579	3,703	5,309	3,372	2,471
Europa Småbolag A1 - EUR	1,931	2,992	1,716	4,993	4,786	4,828	3,368	4,645	3,372	2,471
Europa Småbolag A1 - NOK	4	29	22	41	43	46	28	71	-	-
Europa Småbolag A9 - SEK	27	41	26	155	152	302	62	17	-	-
Europa Småbolag A9 - EUR	595	824	278	-	-	-	-	-	-	-
Europa Småbolag A9 - SEK	1	1	1	-	-	-	-	-	-	-
Europa Småbolag A10 - SEK	1	1	15	85	562	-	-	-	-	-
Europa Småbolag A10 - EUR	2	3	2	9	9	-	-	-	-	-
Europa Småbolag A10 - NOK	68	248	113	203	219	-	-	-	-	-
Europa Småbolag B1 - SEK	153	109	42	-	-	-	-	-	-	-
Number of units total, 1000's										
Europa Småbolag A1 - SEK	12,168	12,495	6,983	13,293	17,914	14,771	11,151	16,333	11,080	9,218
Europa Småbolag A1 - EUR	4,345	4,823	3,401	11,112	13,717	12,782	10,143	14,290	11,080	9,218
Europa Småbolag A1 - NOK	106	480	438	952	1,249	1,188	811	1,992	-	-
Europa Småbolag A9 - SEK	63	68	49	368	447	801	197	51	-	-
Europa Småbolag A9 - EUR	5,959	5,938	2,474	-	-	-	-	-	-	-
Europa Småbolag A9 - SEK	21	24	14	-	-	-	-	-	-	-
Europa Småbolag A10 - SEK	2	2	28	186	1,597	-	-	-	-	-
Europa Småbolag A10 - EUR	45	45	38	203	268	-	-	-	-	-
Europa Småbolag A10 - NOK	153	395	209	472	636	-	-	-	-	-
Europa Småbolag B1 - SEK	1,474	722	330	-	-	-	-	-	-	-
Total returns in %										
Europa Småbolag A1 - SEK	-28.4	23.0	12.3	28.8	-7.6	13.8	2.2	6.8	13.5	21.5
Europa Småbolag A1 - EUR	-31.2	20.0	17.4	24.2	-10.4	10.9	-2.4	10.5	6.0	17.8
Europa Småbolag A1 - NOK	-29.1	14.9	24.7	23.8	-9.7	19.9	-7.8	17.1	15.1	34.2
Europa Småbolag A9 - SEK	-28.1	23.6	12.3	-	-	-	-	-	-	-
Europa Småbolag A9 - EUR	-30.9	21.0	17.8	-	-	-	-	-	-	-
Europa Småbolag A10 - SEK	-28.0	24.2	13.4	30.1	-6.7	14.9	3.2	7.9	14.6	22.8
Europa Småbolag A10 - EUR	-30.8	21.2	18.6	25.5	-9.5	12.0	-1.4	11.6	7.1	19.0
Europa Småbolag A10 - NOK	-28.7	16.0	26.0	25.0	-8.8	21.1	-6.9	18.2	16.2	35.5
Europa Småbolag B1 - SEK	-28.4	21.9	12.3	28.8	-7.6	13.8	2.2	6.8	13.5	21.5
Index including dividends in %										
Europa Småbolag A1 - SEK	-21.4	23.9	0.7	31.3	-9.3	12.7	6.0	3.2	13.9	22.8
Europa Småbolag A1 - EUR	-24.5	20.9	5.4	26.6	-12.1	9.8	1.3	6.7	6.4	19.0
Europa Småbolag A1 - NOK	-22.2	15.8	11.9	26.2	-11.4	18.8	-4.3	13.1	15.5	35.6
Europa Småbolag A9 - SEK	-21.4	23.9	-0.2	-	-	-	-	-	-	-
Europa Småbolag A9 - EUR	-24.5	20.9	4.7	-	-	-	-	-	-	-
Europa Småbolag A10 - SEK	-21.4	23.9	0.7	31.3	-9.3	12.7	6.0	3.2	13.9	22.8
Europa Småbolag A10 - EUR	-24.5	20.9	5.4	26.6	-12.1	9.8	1.3	6.7	6.4	19.0
Europa Småbolag A10 - NOK	-22.2	15.8	11.9	26.2	-11.4	18.8	-4.3	13.1	15.5	35.6
Europa Småbolag B1 - SEK	-21.4	23.9	0.7	31.3	-9.3	12.7	6.0	3.2	13.9	22.8
Tracking error, 2 yrs. %										
Europa Småbolag A1 - SEK	6.2	5.5	5.0	3.2	3.4	2.8	2.6	2.1	1.2	1.2
Europa Småbolag A1 - EUR	6.2	5.5	5.0	3.2	3.4	2.8	2.6	2.1	-	-
Europa Småbolag A1 - NOK	6.2	5.5	5.0	3.2	3.4	2.8	2.6	2.1	-	-
Europa Småbolag A9 - SEK	6.2	-	-	-	-	-	-	-	-	-
Europa Småbolag A9 - EUR	6.2	-	-	-	-	-	-	-	-	-
Europa Småbolag A10 - SEK	6.2	5.5	5.0	3.2	3.4	-	-	-	-	-
Europa Småbolag A10 - EUR	6.2	5.5	5.0	3.2	3.4	-	-	-	-	-
Europa Småbolag A10 - NOK	6.2	5.5	5.0	3.2	3.4	-	-	-	-	-
Europa Småbolag B1 - SEK	6.3	5.7	5.0	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Europa Småbolag A1 - SEK	2.2	17.5	20.3	9.1	2.5	7.8	4.5	10.1	17.5	16.5
Europa Småbolag A1 - EUR	1.0	18.7	20.8	5.5	-0.3	4.0	3.9	8.2	-	-
Europa Småbolag A1 - NOK	-1.4	19.7	24.3	5.7	4.1	5.2	3.9	16.1	-	-
Europa Småbolag A9 - SEK	2.9	-	-	-	-	-	-	-	-	-
Europa Småbolag A9 - EUR	1.8	-	-	-	-	-	-	-	-	-
Europa Småbolag A10 - SEK	3.2	18.7	21.5	10.2	3.5	-	-	-	-	-
Europa Småbolag A10 - EUR	2.0	19.9	22.0	6.6	0.7	-	-	-	-	-

Handelsbanken Europa Småbolag, cont.

Europa Småbolag A10 - NOK	-0.4	20.9	25.5	6.8	5.1	-	-	-	-	-
Europa Småbolag B1 - SEK	1.8	17.0	20.3	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	5.0	11.7	15.0	9.1	1.1	9.3	4.6	8.4	18.3	17.5
EUR	3.8	12.9	15.5	5.5	-1.7	5.5	4.0	6.6	-	-
NOK	1.3	13.8	18.8	5.8	2.6	6.6	4.0	14.3	-	-
Average yearly return, 5 yrs. %										
Europa Småbolag A1 - SEK	4.1	13.3	9.2	8.1	5.4	11.4	10.9	7.6	5.0	6.3
Europa Småbolag A1 - EUR	1.9	11.7	7.2	5.9	2.6	8.4	9.3	7.3	-	-
Europa Småbolag A1 - NOK	3.5	13.9	9.0	7.7	6.1	14.9	12.8	11.9	-	-
Europa Småbolag A10 - SEK	5.1	14.5	10.3	9.2	6.5	-	-	-	-	-
Europa Småbolag A10 - EUR	2.9	12.8	8.3	6.9	3.6	-	-	-	-	-
Europa Småbolag A10 - NOK	4.5	15.1	10.1	8.7	7.2	-	-	-	-	-
Europa Småbolag B1 - SEK	3.9	13.1	9.2	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	3.9	10.9	7.4	8.0	4.9	11.5	11.5	8.3	6.8	8.2
EUR	1.7	9.3	5.5	5.7	2.1	8.5	9.8	8.0	-	-
NOK	3.3	11.5	7.3	7.5	5.6	15.0	13.4	12.6	-	-
Average yearly return, 10 yrs. %										
Europa Småbolag A1 - SEK	8.2	12.1	8.4	6.6	5.9	2.2	1.9	2.7	4.9	4.5
Europa Småbolag A1 - EUR	6.1	10.5	7.2	6.3	6.7	1.8	1.3	3.0	-	-
Europa Småbolag A1 - NOK	9.4	13.4	10.5	8.1	6.9	4.0	2.3	4.9	-	-
Europa Småbolag A10 - SEK	9.3	13.2	9.5	7.6	6.9	-	-	-	-	-
Europa Småbolag A10 - EUR	7.1	11.6	8.3	7.3	7.8	-	-	-	-	-
Europa Småbolag A10 - NOK	10.5	14.5	11.6	9.2	8.0	-	-	-	-	-
Europa Småbolag B1 - SEK	8.1	12.0	8.4	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	8.2	11.2	7.9	7.4	6.5	3.3	3.0	3.7	6.2	5.8
EUR	6.1	9.5	6.7	7.1	7.4	2.9	2.3	3.9	-	-
NOK	9.4	12.4	9.9	9.0	7.6	5.1	3.4	5.9	-	-
Dividends per unit, SEK	4.19	4.73	-	-	-	-	-	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-	-

Historically, the fund may have had share classes that have now been terminated and are not available under Fund facts - history. Therefore, both Number of units in total, thousands and Fund capital total can deviate from the sum of displayed share classes.

Benchmark: Solactive ISS ESG Screened Europe Small Cap Index

Up to 2016-05-01: MSCI Pan Euro Net Index

Up to 2019-03-31: MSCI Europe Select Global Norms and Criteria

Up to 2020-08-31: Solactive ISS ESG Screened Europe

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Europa Småbolag A1	1.60
Europa Småbolag A9	0.80
Europa Småbolag A10	0.60
Europa Småbolag B1	1.60
Collected mgmt. costs in % of average fund capital	
Europa Småbolag A1	1.60
Europa Småbolag A9	0.80
Europa Småbolag A10	0.60
Europa Småbolag B1	1.60
Annual fees in %	
Europa Småbolag A1	1.60
Europa Småbolag A9	0.80
Europa Småbolag A10	0.60
Europa Småbolag B1	1.60
Transaction costs, SEK thousand	2,697
Transaction costs in % of turnover	0.06

Fund facts - other key figures

Turnover rate	0.5
Share of turnover conducted via closely-related securities companies in %	6.9
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	17.3	Active return % - A10 NOK	-1.7
Total risk % - A1 EUR	19.0	Active return % - B1 SEK	-3.2
Total risk % - A1 NOK	17.1	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	17.3	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	19.0	Information ratio - A1 NOK	Negative
Total risk % - A10 SEK	17.3	Information ratio - A9 SEK	Negative
Total risk % - A10 EUR	19.0	Information ratio - A9 EUR	Negative
Total risk % - A10 NOK	17.1	Information ratio - A10 SEK	Negative
Total risk % - B1 SEK	17.4	Information ratio - A10 EUR	Negative
Total risk in index % - A1 SEK	16.2	Information ratio - A10 NOK	Negative
Total risk in index % - A1 EUR	18.0	Information ratio - B1 SEK	Negative
Total risk in index % - A1 NOK	15.2	Sharpe ratio - A1 SEK	0.1
Total risk in index % - A9 SEK	16.2	Sharpe ratio - A1 EUR	0.1
Total risk in index % - A9 EUR	18.0	Sharpe ratio - A1 NOK	-0.1
Total risk in index % - A10 SEK	16.2	Sharpe ratio - A9 SEK	0.2
Total risk in index % - A10 EUR	18.0	Sharpe ratio - A9 EUR	0.1
Total risk in index % - A10 NOK	15.2	Sharpe ratio - A10 SEK	0.2
Total risk in index % - B1 SEK	16.2	Sharpe ratio - A10 EUR	0.1
Benchmark	Solactive ISS ESG Screened Europe Small Cap Index	Sharpe ratio - A10 NOK	0.0
Active Share %	91.5	Sharpe ratio - B1 SEK	0.1
Active return % - A1 SEK	-2.8	Sharpe ratio in index - A1 SEK	0.3
Active return % - A1 EUR	-2.8	Sharpe ratio in index - A1 EUR	0.2
Active return % - A1 NOK	-2.7	Sharpe ratio in index - A1 NOK	0.1
Active return % - A9 SEK	-2.1	Sharpe ratio in index - A9 SEK	0.3
Active return % - A9 EUR	-2.0	Sharpe ratio in index - A9 EUR	0.2
Active return % - A10 SEK	-1.8	Sharpe ratio in index - A10 SEK	0.3
Active return % - A10 EUR	-1.8	Sharpe ratio in index - A10 EUR	0.2
		Sharpe ratio in index - A10 NOK	0.1
		Sharpe ratio in index - B1 SEK	0.3

* 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.

Handelsbanken Europa Småbolag, cont.

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	2,710,701	94.9	4,390,105	96.2
Total financial instruments with positive market value (Note 1)	2,710,701	94.9	4,390,105	96.2
Bank assets and other liquid assets	127,411	4.5	200,990	4.4
Prepaid expenses and accrued income	5,499	0.2	5,932	0.1
Other assets	16,990	0.6	19,610	0.4
Total assets	2,860,601	100.1	4,616,637	101.1
LIABILITIES				
Accrued expenses and prepaid income	3,742	0.1	5,130	0.1
Other liabilities	-	-	46,981	1.0
Total liabilities	3,742	0.1	52,111	1.1
Fund capital	2,856,858	100.0	4,564,526	100.0
Lended financial instruments	507,104	17.8	567,539	12.4
Collateral received for lended financial instruments	544,488	19.1	629,176	13.8

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 88.4

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
AUSTRIA			
ams OSRAM	350,000	32,211	1.1
Erste Group Bank Ord shs	211,053	54,717	1.9
		86,929	3.0
CYPRUS			
Atalaya Mining Ord Shs	1,235,141	49,572	1.7
		49,572	1.7
DENMARK			
Genmab	16,188	53,567	1.9
		53,567	1.9
FAROE ISLANDS			
Bakkafrost	44,080	28,804	1.0
		28,804	1.0
FINLAND			
Metso Outotec	685,552	52,513	1.8
Valmet	110,000	27,587	1.0
		80,100	2.8
FRANCE			
Bureau Veritas	177,717	46,551	1.6
Median Technologies Ord Shs	69,000	8,560	0.3
Nhoa Ord Shs	134,644	14,136	0.5
Ses Imagotag Ord Shs	30,000	26,033	0.9
Valeo	133,700	26,391	0.9
Veolia Environment Ord Shs	139,510	34,809	1.2
		156,480	5.5
GERMANY			
Evotec	100,000	24,640	0.9
flatexDEGIRO	326,897	31,799	1.1
HelloFresh	145,612	48,125	1.7
Knaus Tabbart Ord Shs	97,358	26,388	0.9
Manz Automation	103,000	43,586	1.5
Varta	8,641	7,326	0.3
		181,865	6.4
GREECE			
Terna Energy	244,874	45,017	1.6
		45,017	1.6
GUERNSEY			
Peel Hunt	1,591,164	22,574	0.8
		22,574	0.8
IRELAND			
Glanbia Plc	346,971	38,398	1.3
Keywords Rg	173,555	47,388	1.7
Unipharm Ord Shs	2,697,787	83,671	2.9
		169,457	5.9
ISLE OF MAN			
Strix Grp Rg	1,840,863	38,259	1.3
		38,259	1.3
ITALY			
Azimut Holding	180,000	31,982	1.1
Phrysman Ord Shs	173,768	48,793	1.7
Reply Ord Shs	12,780	15,841	0.6
		96,615	3.4
LUXEMBOURG			
Allegro.eu	576,013	31,306	1.1
		31,306	1.1

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
NETHERLANDS			
Arcadis Ord Shs	44,381	15,262	0.5
ASM Intl NV	16,574	42,366	1.5
BE Semiconductor	79,787	39,208	1.4
Ctp Nv Ord Shs	312,225	36,794	1.3
Euronext Ord Shs	76,495	63,839	2.2
		197,470	6.9
NORWAY			
Elkem Ord Shs	1,250,000	40,685	1.4
		40,685	1.4
SPAIN			
EDP Renováveis	198,141	47,803	1.7
Fluidra Ord Shs	190,000	39,367	1.4
Grupo Ecoener	236,356	15,294	0.5
		102,464	3.6
SWEDEN			
Academedia	474,963	21,649	0.8
Avanza Bank Holding	115,661	19,853	0.7
Axfood	50,000	14,715	0.5
BHG Group	200,000	6,484	0.2
Boliden Ord Shs	58,570	19,056	0.7
Dometic Group	733,380	44,003	1.5
G5 Entertainment	42,337	8,069	0.3
Skistar B	147,360	20,424	0.7
		154,253	5.4
SWITZERLAND			
AC Immune Ord Shs	101,064	3,739	0.1
Julius Baer Group	151,798	71,558	2.5
Polypeptide N Ord Shs	30,000	20,937	0.7
Swiss Life Holding Ord Shs N	10,297	51,252	1.8
		147,485	5.2
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND			
Allfunds Group Ord Shs	583,058	45,973	1.6
Alpha Financial Markets Consulting Ord Shs	957,682	46,481	1.6
AMYT	795,601	56,988	2.0
Beazley Ord Shs	1,387,466	86,162	3.0
CentralNic Group Plc	6,000,000	86,990	3.0
Diaceutics Ord Shs	1,863,266	21,217	0.7
Ergomed Ord Shs	130,000	16,243	0.6
Focusrite Ord Shs	83,420	10,641	0.4
Future Ord Shs	397,361	85,205	3.0
Homeserve Ord Shs	163,287	23,816	0.8
IP Group	4,676,726	40,741	1.4
Liontrust Asset Managemen	248,683	28,256	1.0
Marlowe Ord Shs	851,519	78,419	2.7
Next Fifteen Communications Group	442,583	49,571	1.7
OnTheMarket Ord Shs	1,150,000	12,380	0.4
Pets at Home Group	1,312,180	50,166	1.8
Renalytix Ord Shs	150,000	1,960	0.1
RWS Holdings Ord Shs	517,307	22,159	0.8
Volex Ord Shs	966,732	28,934	1.0
Volusion Group Rg	750,000	31,408	1.1
Zoo Digital Group Ord Shs	1,500,000	19,227	0.7
		842,940	29.5
Listed equities		2,525,840	88.4

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Transferable securities that are traded regularly on any other market which is regulated and open to the public 6.5			
LISTED EQUITIES			
SWEDEN			
Embracer Group B	1,838,892	143,415	5.0
Polygiene Group Ord Shs	937,973	13,451	0.5
		156,866	5.5
SWITZERLAND			
AC Immune Ord Shs	773,122	27,995	1.0
		27,995	1.0
Listed equities		184,861	6.5
Total financial instruments with positive market value		2,710,701	94.9
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		146,158	5.1
Total fund capital		2,856,858	100.0

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

Compilation, Company and Group exposure *

Company/Group	% of fund capital
AC Immune Ltd	1.1

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

Handelsbanken Europa Småbolag, cont.

Information about the fund's securities lending

Volume of lent securities , SEK thousand:	507,104
--	----------------

Volume of lent securities as a % of total lendable assets	18.7
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The ten largest issuers of collateral for securities lending per issuer, SEK thousand:

United Kingdom	167,663
U.S.A.	151,643
France	74,124
Belgium	25,679
Netherlands	25,123
Austria	17,412
Germany	16,377
Finland	14,705
Sony Group	4,347
Toyota Motor Corp	4,346

The largest counterparties for securities lending, SEK thousand

J.P. Morgan Securities Plc	166,792
Morgan Stanley & Co. International Plc	91,889
Citigroup Global Markets Ltd	82,285
Barclays Capital Securities Ltd	73,323
Goldman Sachs International	40,386
Merrill Lynch International	32,721
UBS AG London Branch	32,642
Skandinaviska Enskilda Banken AB (Publ)	10,204
Morgan Stanley Europe SE	7,863
Credit Suisse International	3,486

Type and quality of collateral , SEK thousand

Bonds and other interest-bearing instruments	492,727
Equities, shares	51,761

544,488

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	576
1 Week to 1 Month	7,450
1 Month to 3 Months	15,563
3 Months to 1 Year	21,668
Above 1 Year	447,470
Open Maturity	51,761

544,488**The domicile of the counterparties, SEK thousand:**

Germany	7,863
United Kingdom	526,421
Sweden	10,204

544,488**Currency of the collateral , SEK thousand:**

AUD	1,314
BMD	195
CAD	397
CHF	962
DKK	1,073
EUR	176,663
GBP	171,692
HKD	4,183
JPY	22,293
NZD	62
SEK	394
SGD	1
USD	165,259

544,488**Settlement and clearing, SEK thousand:**

Triparty	544,488
----------	---------

544,488

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 5,347 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 Capital Securities Ltd
- Citigroup Global Markets Ltd
- Credit Suisse AG, Dublin Branch
- Credit Suisse International
- HSBC Bank Plc
- J.P. Morgan Securities Plc
- Merrill Lynch International
- Morgan Stanley & Co Intl Plc
- Morgan Stanley Europe SE
- Skandinaviska Enskilda Banken AB (Publ)
- Svenska Handelsbanken (Publ)
- UBS AG London Branch



Handelsbanken Finland Småbolag

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests primarily in equities issued by small and mid-sized companies in Finland or that have a minimum of 50% of their business operations or market in Finland. As a result, the fund has a currency exposure to these markets. We place particular emphasis on ensuring that the company's strategy concurs with our assessment of what can generate favourable share price performance when we select equities for the fund. We then evaluate the company's key ratios, such as earnings growth relative to the market's expectations. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund is Nordic Swan Ecolabelled, which means that the fund fulfils those requirements and criteria of the Nordic Swan Ecolabel. Refer to svanen.se/en/funds/save-in-funds for detailed information about the requirements and applicable rules. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with SIX SRI Finland Small Cap Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -21.1% during H1 2022*. The first six months of the year have been eventful to say the least. The spread of the Omnicron variant of the Corona virus at the beginning of the year led to new closures, higher sick leaves and personnel shortages. In February, Russia attacked Ukraine and, in addition to the horrific humanitarian crisis in the Ukraine and a fragile geopolitical situation, the prices of energy and commodities rose sharply. China's strict closures in the spring due to new cases of the Corona virus were not just an issue for China but also for the global access to components and goods. In general, the equity markets have been marked by inflation as well as the central banks' rate hikes and contractionary policies to curb inflation. Valuation multiples have declined at the same time as there are concerns that demand will weaken. The market is waiting for signals that would give an indication that the FED's rate hikes in particular would weaken inflation, although it is still too early to say whether or not we have reached this point. Given the weak risk appetite, IPOs have been limited and the fund has not participated in any to date. Orion, Stora Enso and Huhtamäki were the strongest contributors to returns in H1. Orion has delivered positive news and it appears that the prostate cancer drug Nubeqa has greater potential than previously expected. Stora Enso has benefited from price hikes and strong demand. QT Group, Metso Outotec and Valmet posted the weakest performance in the period. The combination of high multiples and several weak quarters had a negative impact on QT's stock, even though the company has adhered to its long-term goals. Metso Outotec's stock appears to have been weighed down by concerns about the economy, Russian exports and most recently by declining prices on certain commodities.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by small and mid-sized Finnish companies or companies with a strong connection to Finland. As a result, the risk in the fund is normally higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors or branches that contribute to lowering the risk in the fund over time. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund's investment focus entails exposure to smaller companies that frequently have lower liquidity. In general, the variation in liquidity is considered to be higher relative to the equity market overall. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did not use this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Finland (Finland) and Handelsbanken Finlandsfond (Sweden) that occurred on October 10, 2014.

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

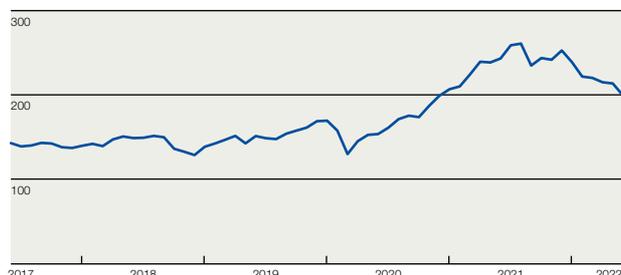
Handelsbanken Finland Småbolag, cont.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company

and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, EUR										
Finland Småbolag A1 - SEK	112.26	136.67	105.08	93.27	68.62	70.91	66.26	54.97	49.61	-
Finland Småbolag A1 - EUR	10.48	13.27	10.46	8.88	6.77	7.21	6.92	6.00	5.24	-
Finland Småbolag A9 - SEK	120.19	145.71	111.08	-	-	-	-	-	-	-
Finland Småbolag A9 - EUR	10.66	13.45	10.51	-	-	-	-	-	-	-
Finland Småbolag A10 - EUR	12.35	15.55	12.11	10.16	-	-	-	-	-	-
The fund's total net flow, EUR m										
	-9	20	-3	-1	0	-2	4	-3	-15	-
Fund capital total, EUR m										
Finland Småbolag A1 - SEK	329	489	241	241	175	180	185	125	125	-
Finland Småbolag A1 - EUR	33	43	34	30	24	26	25	22	20	-
Finland Småbolag A9 - SEK	4	6	5	-	-	-	-	-	-	-
Finland Småbolag A9 - EUR	0	0	0	-	-	-	-	-	-	-
Finland Småbolag A10 - EUR	3	5	0	0	-	-	-	-	-	-
Number of units total, 1000's										
Finland Småbolag A1 - SEK	6,412	7,190	5,598	6,018	6,102	6,174	6,462	5,952	6,422	-
Finland Småbolag A1 - EUR	2,929	3,576	2,294	2,584	2,556	2,537	2,796	2,265	2,513	-
Finland Småbolag A9 - SEK	3,168	3,237	3,256	3,424	3,546	3,637	3,666	3,687	3,909	-
Finland Småbolag A9 - EUR	35	41	46	-	-	-	-	-	-	-
Finland Småbolag A10 - EUR	34	31	2	-	-	-	-	-	-	-
	245	305	0	10	-	-	-	-	-	-
Total returns in %										
Finland Småbolag A1 - SEK	-17.9	30.1	12.7	35.9	-3.2	7.0	20.5	10.8	12.8	34.0
Finland Småbolag A1 - EUR	-21.1	26.9	17.8	31.1	-6.1	4.3	15.2	14.6	5.4	29.9
Finland Småbolag A9 - SEK	-17.5	31.2	11.1	-	-	-	-	-	-	-
Finland Småbolag A9 - EUR	-20.7	28.0	16.5	-	-	-	-	-	-	-
Finland Småbolag A10 - EUR	-20.6	28.4	19.3	1.6	-	-	-	-	-	-
Index including dividends in %										
Finland Småbolag A1 - SEK	-14.9	28.4	11.7	23.8	-0.9	14.4	18.5	12.1	18.4	35.8
Finland Småbolag A1 - EUR	-18.2	25.3	16.8	19.4	-3.9	11.5	13.3	15.9	10.6	31.6
Finland Småbolag A9 - SEK	-14.9	28.4	8.9	-	-	-	-	-	-	-
Finland Småbolag A9 - EUR	-18.2	25.3	-	-	-	-	-	-	-	-
Finland Småbolag A10 - EUR	-18.2	25.3	16.8	-	-	-	-	-	-	-
Tracking error, 2 yrs. %										
Finland Småbolag A1 - SEK	3.3	2.9	3.4	3.0	2.3	2.5	2.4	2.9	2.5	-
Finland Småbolag A1 - EUR	3.3	2.9	3.4	3.0	2.3	2.5	2.4	2.9	2.5	2.3
Finland Småbolag A9 - SEK	3.3	-	-	-	-	-	-	-	-	-
Finland Småbolag A9 - EUR	3.3	-	-	-	-	-	-	-	-	-
Finland Småbolag A10 - EUR	3.3	2.8	-	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Finland Småbolag A1 - SEK	15.2	21.1	23.7	14.7	1.8	13.6	15.6	11.8	23.0	23.2
Finland Småbolag A1 - EUR	13.9	22.3	24.3	10.9	-1.1	9.6	14.9	9.9	17.0	23.5
Finland Småbolag A9 - SEK	16.2	-	-	-	-	-	-	-	-	-
Finland Småbolag A9 - EUR	14.9	-	-	-	-	-	-	-	-	-
Finland Småbolag A10 - EUR	15.2	23.8	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	13.6	19.8	17.6	10.7	6.5	16.5	15.3	15.2	26.8	22.9
EUR	12.3	21.0	18.1	7.1	3.5	12.4	14.6	13.2	20.6	23.3
Average yearly return, 5 yrs. %										
Finland Småbolag A1 - SEK	9.2	15.6	13.8	13.5	9.3	16.7	18.0	6.8	7.6	11.6
Finland Småbolag A1 - EUR	6.9	13.9	11.7	11.1	6.4	13.5	16.2	6.5	9.3	16.6
Comparison to index including dividends, %										
SEK	8.9	15.0	13.2	13.3	12.3	19.6	18.9	8.2	8.6	11.5
EUR	6.6	13.4	11.1	10.9	9.3	16.3	17.2	7.9	10.4	16.4
Average yearly return, 10 yrs. %										
Finland Småbolag A1 - SEK	14.4	16.8	10.3	10.5	10.4	5.1	5.9	-	-	-
Finland Småbolag A1 - EUR	12.1	15.1	9.1	10.2	11.4	4.7	5.2	6.6	8.5	10.0
Comparison to index including dividends, %										
SEK	15.2	16.9	10.7	10.9	11.9	6.6	6.5	-	-	-
EUR	12.9	15.2	9.5	10.6	12.8	6.2	5.9	7.3	8.9	10.0
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47	-

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: SIX SRI Finland Small Cap Index

Up to 2019-04-30: OMXHCAPGI

Up to 2020-08-31: SIX SRI Finland 40 Net Index

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Handelsbanken Finland Småbolag, cont.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Finland Småbolag A1	1.70
Finland Småbolag A9	0.85
Finland Småbolag A10	0.45
Collected mgmt. costs in % of average fund capital	
Finland Småbolag A1	1.70
Finland Småbolag A9	0.85
Finland Småbolag A10	0.45
Annual fees in %	
Finland Småbolag A1	1.70
Finland Småbolag A9	0.85
Finland Småbolag A10	0.45
Transaction costs, EUR thousand	55
Transaction costs in % of turnover	0.02

Fund facts - other key figures

Turnover rate	1.3
Share of turnover conducted via closely-related securities companies in %	27.2
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	16.1	Active return % - A10 EUR	3.0
Total risk % - A1 EUR	17.1	Information ratio - A1 SEK	0.5
Total risk % - A9 SEK	16.1	Information ratio - A1 EUR	0.5
Total risk % - A9 EUR	17.1	Information ratio - A9 SEK	0.8
Total risk % - A10 EUR	17.1	Information ratio - A9 EUR	0.8
Total risk in index % - A1 SEK	15.0	Information ratio - A10 EUR	0.9
Total risk in index % - A1 EUR	16.1	Sharpe ratio - A1 SEK	1.0
Total risk in index % - A9 SEK	15.0	Sharpe ratio - A1 EUR	0.8
Total risk in index % - A9 EUR	16.1	Sharpe ratio - A9 SEK	1.0
Total risk in index % - A10 EUR	16.1	Sharpe ratio - A9 EUR	0.9
Benchmark	SIX SRI Finland Small Cap Index	Sharpe ratio - A10 EUR	0.9
Active Share %	40.1	Sharpe ratio in index - A1 SEK	0.9
Active return % - A1 SEK	1.6	Sharpe ratio in index - A1 EUR	0.8
Active return % - A1 EUR	1.6	Sharpe ratio in index - A9 SEK	0.9
Active return % - A9 SEK	2.6	Sharpe ratio in index - A9 EUR	0.8
Active return % - A9 EUR	2.6	Sharpe ratio in index - A10 EUR	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.

Balance sheet, EUR thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	62,127	91.8	93,552	97.3
Total financial instruments with positive market value (Note 1)	62,127	91.8	93,552	97.3
Bank assets and other liquid assets	4,969	7.3	2,334	2.4
Prepaid expenses and accrued income	738	1.1	419	0.4
Other assets	333	0.5	-	-
Total assets	68,167	100.7	96,304	100.1
LIABILITIES				
Accrued expenses and prepaid income	96	0.1	133	0.1
Other liabilities	395	0.6	-	-
Total liabilities	492	0.7	133	0.1
Fund capital	67,676	100.0	96,171	100.0
Lended financial instruments	8,150	12.0	6,280	6.5
Collateral received for lended financial instruments	9,517	14.1	7,191	7.5

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 86.1

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
LISTED EQUITIES			
CONSUMER DISCRETIONARY			
Honkarakenne	46,051	227	0.3
Kamux Ord Shs	125,000	971	1.4
Musti Group Holding	40,000	682	1.0
Sanoma Corporation	165,000	2,195	3.2
	4,074	6.0	

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
CONSUMER STAPLES			
Kesko B	150,000	3,377	5.0
		3,377	5.0
FINANCIALS AND REAL ESTATE			
Aktia Bank	110,000	1,005	1.5
CapMan B	300,000	842	1.2
Kojamo	70,000	1,152	1.7
Oma Säästöpankki	30,000	618	0.9
		3,617	5.3
HEALTH CARE			
Optomed	70,000	238	0.4
Orion Corporation B	162,000	6,901	10.2
Revenio	35,000	1,488	2.2
Terveystalo	200,000	2,044	3.0
		10,672	15.8
INDUSTRIALS			
Asiakastieto Group	20,000	415	0.6
Cargotec	30,000	752	1.1
Caverion	250,000	1,104	1.6
Dovre Group	274,756	157	0.2
Eezy Ord Shs	180,000	896	1.3
Enersense International	50,000	380	0.6
Glaston	360,000	295	0.4
Konecranes	80,000	1,778	2.6
Kreate Group	50,000	409	0.6
Metso Outotec	700,000	5,005	7.4
Stowise Group A2	60,000	322	0.5
Uponor	105,000	1,383	2.0
Valmet	160,000	3,746	5.5
		16,642	24.6
INFORMATION TECHNOLOGY			
Gofore	40,000	842	1.2
Incap	85,705	982	1.5
Qt Group Ord Shs	28,000	1,971	2.9
Scanfil	80,000	501	0.7
Silli Solutions	30,000	420	0.6
Vaisala Corporation A	54,000	2,209	3.3
WithSecure	250,000	1,250	1.8
		8,175	12.0
MATERIALS			
Huhtamaki	130,000	4,914	7.3
Metsä Board	160,000	1,272	1.9
Outokumpu	450,000	1,776	2.6
		7,962	11.8
TELECOMMUNICATION SERVICES			
Elisa	73,000	3,914	5.8
Remedy Entertainment	10,000	243	0.4
		4,157	6.1
Listed equities		58,674	86.1

Transferable securities that are traded regularly on any other market which is regulated and open to the public 5.1

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
LISTED EQUITIES			
CONSUMER DISCRETIONARY			
Duell	79,660	258	0.4
Spinnova	25,000	170	0.3
		428	0.6
HEALTH CARE			
Nanoform Finland	133,500	469	0.7
		469	0.7
INDUSTRIALS			
Kempower	70,000	815	1.2
Relais Group	40,000	680	1.0
		1,495	2.2
INFORMATION TECHNOLOGY			
Detection Technology	7,500	147	0.2
Digital Workforce Services Ord Shs	120,000	535	0.8
Lemonsoft	30,000	378	0.6
		1,060	1.6
Listed equities		3,453	5.1
Total financial instruments with positive market value		62,127	91.8
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		5,549	8.2
Total fund capital		67,676	100.0

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

Handelsbanken Finland Småbolag, cont.

Information about the fund's securities lending

Volume of lent securities , EUR thousand:	8,150
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Volume of lent securities as a % of total lendable assets	13.1
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The ten largest issuers of collateral for securities lending per issuer, EUR thousand:

United Kingdom	3,671
U.S.A.	888
France	292
Nordea Bank	204
Meggitt Plc	202
Sse Plc	198
Evolution AB	198
Lloyds Banking Group	198
Natwest Group Plc	198
Glencore Plc	198

The largest counterparties for securities lending, EUR thousand

Svenska Handelsbanken AB (Publ)	3,960
Morgan Stanley & Co. International Plc	3,882
J.P. Morgan Securities Plc	576
Merrill Lynch International	409
Goldman Sachs International	259
Credit Suisse International	177
BNP Paribas Arbitrage SNC	171
UBS AG London Branch	69
HSBC Bank Plc	15
Citigroup Global Markets Ltd	1

Type and quality of collateral , EUR thousand

Equities, shares	4,279
Bonds and other interest-bearing instruments	5,239

9,517

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, EUR thousand:

Less than 1 day	-
1 Day to 1 Week	-
1 Week to 1 Month	25
1 Month to 3 Months	27
3 Months to 1 Year	389
Above 1 Year	4,796
Open Maturity	4,279

9,517**The domicile of the counterparties, EUR thousand:**

Frankrike	171
United Kingdom	5,386
Sweden	3,960

9,517**Currency of the collateral , EUR thousand:**

AUD	14
CAD	18
CHF	2
DKK	118
EUR	960
GBP	6,807
HKD	66
JPY	65
NZD	0
SEK	523
USD	943

9,517**Settlement and clearing, EUR thousand:**

Triparty	9,517
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9,517

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 EUR 87 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:

- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Credit Suisse International
- Goldman Sachs International
- HSBC Bank Plc
- J.P. Morgan Securities Plc
- Merrill Lynch International
- Morgan Stanley & Co Intl Plc
- Svenska Handelsbanken (Publ)
- UBS AG London Branch



Handelsbanken Global Selektiv

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests over the long term in 16-35 equities issued by companies worldwide. Consequently, the fund has a currency exposure to these markets. Our focus is on constructing a portfolio of high-quality companies with a variety of drivers and good outlooks for reasonable valuations. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG Global Markets. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -16.6% during H1 2022*. The fund began the year with a tough first quarter, which was then followed by a rebound in performance during the last two months of the period. The fund's largest holding, UnitedHealth Group, followed by Deutsche Börse and Novo Nordisk, were the strongest contributors. All of the strong performers have risen thus far this year, as measured in EUR, i.e., these have not been affected by a weaker SEK. Equities within technology and consumer were the weakest performers. For example, Keyence and Intuit within technology posted the largest declines, followed by Adidas and Ebay. Keyence and Intuit were strong performers in 2021 and stock valuations became too high. The positions in these companies have been below average in the portfolio. Concern about demand has pulled down the consumer equities, although the valuations are already relatively low. Activity in the portfolio has been high and resulted in an increase to the number of positions during the year. We added new holdings in First Republic Bank, Adidas, Volvo, EssilorLuxottica and Danaher during the period. The fund sold the holdings in Teradyne and Fresenius Medical Care. The new holdings represent good value with high-quality within various market segments that are either inexpensive or have the potential for profit growth over longer periods. The holdings in Adidas and Volvo have low valuations, while the other companies have structural growth at a reasonable valuation. The fund decreased in several holdings, such as SAP, Nike and Tencent based on greater uncertainty related to profitability. The fund had positive flows during the period.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund may invest globally and investments are made in a limited number of companies. As a result, the fund has a higher risk than a fund that invests in several companies or sectors. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can

result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did not use this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

The fund's historical performance prior to the launch date is attributed to the merger between Handelsbanken Funds Global Selective Criteria (Luxemburg) and Handelsbanken Global Selektiv (Sweden) that occurred on December 14, 2018.

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

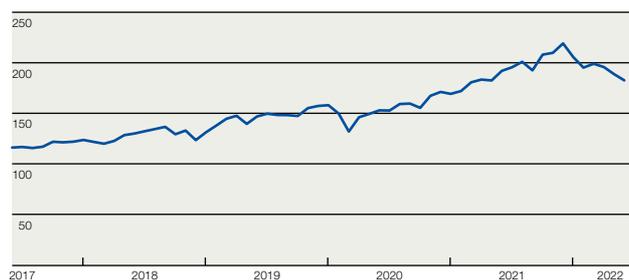
The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the

Handelsbanken Global Selektiv, cont.

Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, EUR										
Global Selektiv A1 - SEK	296.79	342.10	260.97	250.81	190.16	-	-	-	-	-
Global Selektiv A1 - EUR	27.70	33.23	25.97	23.87	18.76	-	-	-	-	-
Global Selektiv A1 - NOK	286.14	333.21	272.07	235.48	185.73	-	-	-	-	-
Global Selektiv A9 - SEK	115.45	133.58	100.99	-	200.35	-	-	-	-	-
Global Selektiv A9 - EUR	30.10	35.96	27.86	25.38	19.77	-	-	-	-	-
Global Selektiv A10 - SEK	312.77	358.74	270.29	256.59	192.09	-	-	-	-	-
Global Selektiv A10 - EUR	29.19	34.84	26.90	24.42	-	-	-	-	-	-
Global Selektiv A10 - NOK	302.40	348.69	281.79	240.86	187.61	-	-	-	-	-
Global Selektiv B1 - SEK	199.59	238.60	188.59	189.05	148.51	-	-	-	-	-
Global Selektiv B1 - EUR	18.64	23.17	18.76	17.99	14.65	-	-	-	-	-
The fund's total net flow, EUR m	4	-24	-20	26	-2	-	-	-	-	-
Fund capital total, EUR m										
Global Selektiv A1 - SEK	304	360	301	298	213	-	-	-	-	-
Global Selektiv A1 - EUR	1,910	1,958	1,484	1,832	1,222	-	-	-	-	-
Global Selektiv A1 - NOK	9	10	6	7	7	-	-	-	-	-
Global Selektiv A9 - SEK	33	39	30	32	84	-	-	-	-	-
Global Selektiv A9 - EUR	54	128	158	-	0	-	-	-	-	-
Global Selektiv A10 - SEK	12	14	12	10	8	-	-	-	-	-
Global Selektiv A10 - EUR	1	1	6	14	18	-	-	-	-	-
Global Selektiv A10 - NOK	2	2	1	1	-	-	-	-	-	-
Global Selektiv B1 - SEK	0	0	28	37	0	-	-	-	-	-
Global Selektiv B1 - EUR	1,010	1,296	1,123	974	636	-	-	-	-	-
Global Selektiv B1 - EUR	0	0	1	1	1	-	-	-	-	-
Number of units total, 1000's										
Global Selektiv A1 - SEK	12,880	13,021	14,194	13,768	12,306	-	-	-	-	-
Global Selektiv A1 - EUR	6,436	5,724	5,688	7,305	6,425	-	-	-	-	-
Global Selektiv A1 - NOK	313	300	243	308	387	-	-	-	-	-
Global Selektiv A9 - SEK	116	117	110	134	453	-	-	-	-	-
Global Selektiv A9 - EUR	465	957	1,560	-	0	-	-	-	-	-
Global Selektiv A10 - SEK	401	402	416	390	390	-	-	-	-	-
Global Selektiv A10 - EUR	3	3	22	55	94	-	-	-	-	-
Global Selektiv A10 - NOK	66	66	48	30	-	-	-	-	-	-
Global Selektiv B1 - SEK	0	0	99	152	0	-	-	-	-	-
Global Selektiv B1 - EUR	5,060	5,432	5,954	5,153	4,282	-	-	-	-	-
Global Selektiv B1 - EUR	20	20	53	50	76	-	-	-	-	-
Total returns in % ¹⁾										
Global Selektiv A1 - SEK	-13.2	31.1	4.0	31.9	4.3	9.6	8.2	7.3	-	-
Global Selektiv A1 - EUR	-16.6	27.9	8.8	27.2	1.3	6.8	3.4	11.0	-	-
Global Selektiv A1 - NOK	-14.1	22.5	15.5	26.8	2.1	15.6	-2.4	17.6	-	-
Global Selektiv A9 - SEK	-13.6	32.3	5.0	33.1	4.5	9.7	8.2	7.3	-	-
Global Selektiv A9 - EUR	-16.3	29.1	9.8	28.4	1.3	6.9	3.4	11.0	-	-
Global Selektiv A10 - SEK	-12.8	32.7	5.3	33.6	5.6	11.0	9.5	8.6	-	-
Global Selektiv A10 - EUR	-16.2	29.5	10.2	7.5	-	-	-	-	-	-
Global Selektiv A10 - NOK	-13.3	23.7	17.0	28.4	3.4	17.0	-1.2	19.1	-	-
Global Selektiv B1 - SEK	-13.3	31.1	4.2	31.9	4.1	9.7	8.2	7.3	-	-
Global Selektiv B1 - EUR	-16.7	27.9	9.0	27.2	1.1	6.9	3.4	11.0	-	-
Index including dividends in %										
Global Selektiv A1 - SEK	-12.0	30.5	4.8	35.7	-1.8	11.7	16.2	5.1	-	-
Global Selektiv A1 - EUR	-15.4	27.3	9.6	30.8	-4.7	8.9	11.1	8.8	-	-
Global Selektiv A1 - NOK	-12.8	21.9	16.4	30.4	-4.0	17.8	4.9	15.3	-	-
Global Selektiv A9 - SEK	-12.0	30.5	4.8	35.7	-1.8	11.7	16.2	5.1	-	-
Global Selektiv A9 - EUR	-15.4	27.3	9.6	30.8	-4.7	8.9	11.1	8.8	-	-
Global Selektiv A10 - SEK	-12.0	30.5	4.8	35.7	-1.8	11.7	16.2	5.1	-	-
Global Selektiv A10 - EUR	-15.4	27.3	9.6	10.1	-	-	-	-	-	-
Global Selektiv A10 - NOK	-12.8	21.9	16.4	30.4	-4.0	17.8	4.9	15.3	-	-
Global Selektiv B1 - SEK	-12.0	30.5	4.8	35.7	-1.8	11.7	16.2	5.1	-	-
Global Selektiv B1 - EUR	-15.4	27.3	9.6	30.8	-4.7	8.9	11.1	8.8	-	-
Tracking error, 2 yrs. %										
Global Selektiv A1 - SEK	4.7	3.7	4.1	4.4	3.2	-	-	-	-	-
Global Selektiv A1 - EUR	4.7	3.7	4.1	4.4	3.2	3.9	5.1	-	-	-
Global Selektiv A1 - NOK	4.7	3.7	4.1	4.4	3.2	-	-	-	-	-
Global Selektiv A9 - SEK	4.9	3.7	4.1	-	3.2	-	-	-	-	-
Global Selektiv A9 - EUR	4.7	3.7	4.1	4.3	3.2	-	-	-	-	-
Global Selektiv A10 - SEK	4.7	3.7	4.1	4.4	3.2	-	-	-	-	-
Global Selektiv A10 - EUR	4.7	3.7	-	-	-	-	-	-	-	-
Global Selektiv A10 - NOK	4.7	3.7	4.1	4.4	3.2	-	-	-	-	-
Global Selektiv B1 - SEK	4.7	3.7	4.1	4.3	3.2	-	-	-	-	-
Global Selektiv B1 - EUR	4.7	3.7	4.1	4.4	3.2	-	-	-	-	-
Average yearly return, 2 yrs. %										
Global Selektiv A1 - SEK	10.5	16.8	17.1	17.3	6.9	8.9	7.7	-	-	-
Global Selektiv A1 - EUR	9.2	18.0	17.7	13.5	4.0	5.1	7.1	-	-	-
Global Selektiv A1 - NOK	6.7	19.0	21.0	13.8	8.6	6.2	7.1	-	-	-
Global Selektiv A9 - SEK	11.1	17.8	18.2	-	7.0	8.9	7.8	-	-	-
Global Selektiv A9 - EUR	10.2	19.0	18.7	14.1	4.1	5.1	7.2	-	-	-

Handelsbanken Global Selektiv, cont.

Global Selektiv A10 - SEK	11.8	18.2	18.6	18.8	8.2	10.2	9.1	-	-	-
Global Selektiv A10 - EUR	10.5	19.5	-	-	-	-	-	-	-	-
Global Selektiv A10 - NOK	8.1	20.3	22.6	15.2	10.0	7.5	8.5	-	-	-
Global Selektiv B1 - SEK	10.5	16.9	17.2	17.2	6.8	8.9	7.8	-	-	-
Global Selektiv B1 - EUR	9.2	18.1	17.7	13.4	3.9	5.1	7.2	-	-	-
Comparison to index including dividends, %										
SEK	11.8	16.9	19.2	15.4	4.7	14.0	10.6	-	-	-
EUR	10.5	18.1	19.7	11.6	1.9	10.0	9.9	-	-	-
NOK	7.9	19.1	23.2	11.9	6.4	11.2	10.0	-	-	-
Average yearly return, 5 yrs. %										
Global Selektiv A1 - SEK	11.8	15.5	11.1	11.8	-	-	-	-	-	-
Global Selektiv A1 - EUR	9.4	13.9	9.1	9.6	-	-	-	-	-	-
Global Selektiv A1 - NOK	11.2	16.2	11.0	11.4	-	-	-	-	-	-
Global Selektiv A9 - SEK	12.4	16.2	11.6	-	-	-	-	-	-	-
Global Selektiv A9 - EUR	10.1	14.5	9.6	9.8	-	-	-	-	-	-
Global Selektiv A10 - SEK	13.2	17.0	12.5	13.2	-	-	-	-	-	-
Global Selektiv A10 - NOK	12.6	17.6	12.4	12.8	-	-	-	-	-	-
Global Selektiv B1 - SEK	11.8	15.5	11.2	11.8	-	-	-	-	-	-
Global Selektiv B1 - EUR	9.4	13.9	9.1	9.6	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	11.6	15.3	12.6	12.7	-	-	-	-	-	-
EUR	9.2	13.6	10.6	10.4	-	-	-	-	-	-
NOK	10.9	15.9	12.5	12.3	-	-	-	-	-	-
Dividends per unit, EUR										
Global Selektiv B1 - SEK	7.52	6.94	7.56	6.17	-	-	-	-	-	-
Global Selektiv B1 - EUR	0.70	0.68	0.72	0.59	-	-	-	-	-	-
Exchange rate EUR/SEK										
	10.71	10.30	10.05	10.51	10.13	-	-	-	-	-
Exchange rate EUR/NOK										
	10.33	10.03	10.48	9.86	9.90	-	-	-	-	-

Historically, the fund may have had share classes that have now been terminated and are not available under Fund facts - history. Therefore, both Number of units in total, thousands and Fund capital total can deviate from the sum of displayed share classes.
1) An adjustment has been made in 2022, which affects the share classes return in %. The adjustment has no effect on the actual value in the share classes.

Benchmark: Solactive ISS ESG Screened Global Markets Index NTR

Up to 2019-04-30: MSCI ACWI Select Global Norms and Criteria Index

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Global Selektiv A1	1.60
Global Selektiv A9	0.80
Global Selektiv A10	0.60
Global Selektiv B1	1.60
Collected mgmt. costs in % of average fund capital	
Global Selektiv A1 ¹⁾	1.71
Global Selektiv A9 ²⁾	0.88
Global Selektiv A10	0.60
Global Selektiv B1 ³⁾	1.72
Annual fees in %	
Global Selektiv A1	1.71
Global Selektiv A9	0.88
Global Selektiv A10	0.60
Global Selektiv B1	1.72
Transaction costs, EUR thousand	470
Transaction costs in % of turnover	0.05

1) The management fee was reduced on December 13, 2021 from 1,85% to 1,60% for the share class.

2) The management fee was reduced on December 13, 2021 from 0,95% to 0,80% for the share class.

3) The management fee was reduced on December 13, 2021 from 1,85% to 1,60% for the share class.

Fund facts - other key figures

Turnover rate	1.3
Share of turnover conducted via closely-related securities companies in %	2.6
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements^{*}

Total risk % - A1 SEK	12.0	Active return % - B1 SEK	-1.3
Total risk % - A1 EUR	13.2	Active return % - B1 EUR	-1.3
Total risk % - A1 NOK	12.0	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	12.1	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	13.2	Information ratio - A1 NOK	Negative
Total risk % - A10 SEK	12.0	Information ratio - A9 SEK	Negative
Total risk % - A10 EUR	13.2	Information ratio - A9 EUR	Negative
Total risk % - A10 NOK	11.9	Information ratio - A10 SEK	0.0
Total risk % - B1 SEK	12.0	Information ratio - A10 EUR	0.0
Total risk % - B1 EUR	13.2	Information ratio - A10 NOK	0.0
Total risk in index % - A1 SEK	10.9	Information ratio - B1 SEK	Negative
Total risk in index % - A1 EUR	12.2	Information ratio - B1 EUR	Negative
Total risk in index % - A1 NOK	10.0	Sharpe ratio - A1 SEK	0.9
Total risk in index % - A9 SEK	10.9	Sharpe ratio - A1 EUR	0.7
Total risk in index % - A9 EUR	12.2	Sharpe ratio - A1 NOK	0.5
Total risk in index % - A10 SEK	10.9	Sharpe ratio - A9 SEK	0.9
Total risk in index % - A10 EUR	12.2	Sharpe ratio - A9 EUR	0.8
Total risk in index % - A10 NOK	10.0	Sharpe ratio - A10 SEK	1.0
Total risk in index % - B1 SEK	10.9	Sharpe ratio - A10 EUR	0.8
Total risk in index % - B1 EUR	12.2	Sharpe ratio - A10 NOK	0.7
Benchmark	Solactive ISS ESG Screened Global Markets Index NTR	Sharpe ratio - B1 SEK	0.9
Active Share %	89.9	Sharpe ratio - B1 EUR	0.7
Active return % - A1 SEK	-1.3	Sharpe ratio in index - A1 SEK	1.1
Active return % - A1 EUR	-1.3	Sharpe ratio in index - A1 EUR	0.9
Active return % - A1 NOK	-1.3	Sharpe ratio in index - A1 NOK	0.8
Active return % - A9 SEK	-0.8	Sharpe ratio in index - A9 SEK	1.1
Active return % - A9 EUR	-0.3	Sharpe ratio in index - A9 EUR	0.9
Active return % - A10 SEK	0.0	Sharpe ratio in index - A10 SEK	1.1
Active return % - A10 EUR	0.0	Sharpe ratio in index - A10 EUR	0.9
Active return % - A10 NOK	0.2	Sharpe ratio in index - A10 NOK	0.8
		Sharpe ratio in index - B1 SEK	1.1
		Sharpe ratio in index - B1 EUR	0.9

* 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.

Handelsbanken Global Selektiv, cont.

Balance sheet, EUR thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	290,065	95.4	350,987	97.6
Total financial instruments with positive market value ^{Note 1)}	290,065	95.4	350,987	97.6
Bank assets and other liquid assets	15,934	5.2	10,728	3.0
Prepaid expenses and accrued income	216	0.1	133	0.0
Other assets	6,694	2.2	-	-
Total assets	312,910	103.0	361,848	100.6
LIABILITIES				
Accrued expenses and prepaid income	388	0.1	490	0.1
Other liabilities	8,610	2.8	1,687	0.5
Total liabilities	8,998	3.0	2,177	0.6
Fund capital	303,912	100.0	359,671	100.0
Lended financial instruments	5,253	1.7	1,174	0.3
Collateral received for lended financial instruments	5,858	1.9	1,339	0.4

Note 1) for Balance sheet

Fund holdings in financial instruments**Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 95.4**

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
LISTED EQUITIES			
CHINA			
Tencent	170,000	7,344	2.4
		7,344	2.4
DENMARK			
Novo Nordisk	100,000	10,585	3.5
		10,585	3.5
FRANCE			
EssilorLuxottica Ord Shs	55,000	7,860	2.6
		7,860	2.6
GERMANY			
Adidas Ord Shs	30,000	5,063	1.7
Deutsche Boerse Ord Shs N	95,000	15,162	5.0
SAP	60,000	5,216	1.7
		25,441	8.4
HONG KONG			
AIA Group	1,170,000	12,130	4.0
		12,130	4.0
INDIA			
HDFC Bank	635,000	10,368	3.4
		10,368	3.4
IRELAND			
Accenture	27,000	7,171	2.4
		7,171	2.4
JAPAN			
Keyence	19,000	6,204	2.0
		6,204	2.0
SWEDEN			
Volvo B	450,000	6,653	2.2
		6,653	2.2
SWITZERLAND			
TE Connectivity	50,000	5,412	1.8
		5,412	1.8
TAIWAN, PROVINCE OF CHINA			
Taiwan Semiconductor ADR	40,000	3,128	1.0
		3,128	1.0
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND			
Reckitt Benckister Group	125,000	8,959	2.9
		8,959	2.9
UNITED STATES OF AMERICA			
Automatic Data Processing	80,000	16,073	5.3
Centene	40,000	3,237	1.1
Church & Dwight	150,000	13,295	4.4
Cooper Companies	29,000	8,686	2.9
Danaher	48,000	11,640	3.8
Ebay	185,000	7,374	2.4
Ecolab	43,000	6,324	2.1
Estée Lauder Companies A	28,000	6,821	2.2
First Republic Bank	45,000	6,207	2.0
Intercontinental Exchange	125,000	11,244	3.7
Intuit	22,500	8,295	2.7
Mastercard Ord Shs A	40,000	12,071	4.0
McGraw-Hill	36,000	11,607	3.8
Microsoft	93,000	22,847	7.5
Nike B	40,000	3,910	1.3
TJX Companies	160,000	8,548	2.8
UnitedHealth Group	42,000	20,635	6.8
		178,812	58.8
Listed equities		290,065	95.4
Total financial instruments with positive market value		290,065	95.4
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		13,847	4.6
Total fund capital		303,912	100.0

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

Information about the fund's securities lending**Volume of lent securities, EUR thousand: 5,253****Volume of lent securities as a % of total lendable assets 1.8****The ten largest issuers of collateral for securities lending per issuer, EUR thousand:**

Aia Group Ltd	293
Meituan	293
BYD	293
Alibaba Group Holding Ltd	293
Xiaomi Corp	289
Fast Retailing Co Ltd	244
Toyota Motor Corp	241
Lining	199
Nissan Motor	165
Petrochina Co Ltd	161

The largest counterparties for securities lending, EUR thousand

BNP Paribas Arbitrage SNC	5,858
---------------------------	-------

Type and quality of collateral, EUR thousand

Equities, shares	5,858
	5,858

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, EUR thousand:

Less than 1 day	-
1 Day to 1 Week	-
1 Week to 1 Month	-
1 Month to 3 Months	-
3 Months to 1 Year	-
Above 1 Year	-
Open Maturity	5,858
	5,858

The domicile of the counterparties, EUR thousand:

Frankrike	5,858
	5,858

Currency of the collateral, EUR thousand:

AUD	299
EUR	32
GBP	130
HKD	2,865
JPY	2,525
NZD	7
	5,858

Settlement and clearing, EUR thousand:

Triparty	5,858
	5,858

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 EUR 4 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 Capital Securities Ltd
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Credit Suisse International
- Goldman Sachs International
- Merrill Lynch International
- Svenska Handelsbanken (Publ)
- UBS AG London Branch



Handelsbanken Global Tema

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in equities issued by companies in the larger equity markets worldwide. The thematic investment strategy implies that investments occur primarily in companies associated with long-term investment themes that have been carefully selected, analysed and are expected to experience a long period of growth. Examples of the main themes are Demographics, Productivity, Lifestyles and the Environment. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund is Nordic Swan Ecolabelled, which means that the fund fulfils those requirements and criteria of the Nordic Swan Ecolabel. Refer to svanen.se/en/funds/save-in-funds for detailed information about the requirements and applicable rules. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG Global Markets. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -12.1% during H1 2022*. Returns in the market were negative during H1 in a climate marked by sharp increases to inflation and interest rates, the war in Ukraine and widespread closures in China due to Covid-19. The downturn was mitigated in part by the weakening of the SEK. Despite this, a significant portion of the holdings showed positive returns. The strongest theme was Demographics/Health, with equities such as Eli Lilly, AstraZeneca, Novo Nordisk and UNH. Several emerging market equities within the Demographics theme also rose, including Banco Do Brasil, Hero Motocorp, AIA and Bank Rakyat. Equities with exposure to the US consumer posted the most negative returns, as higher living costs led to concerns in the markets related to demand for leisure and home goods. Pool Corp, Home Depot, Trex (composite decking) and Yeti (leisure products) were primarily affected. We continue to identify long-term investments in companies with structural strength that focus on contributing to solutions to the world's major challenges: climate, health, productivity and digitalization needs. The fund's largest positions at mid-year were primarily within the Productivity and Demographics themes.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. Investments in the fund are normally made globally and are distributed across several markets and sectors to maintain a good diversification that contributes to lowering the risk in the fund. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is

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

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Handelsbanken Global Tema, cont.

Global Tema A1 - SEK	12.4	17.5	14.1	12.3	10.0	15.5	13.7	9.8	9.2	8.6
Global Tema A1 - EUR	10.0	15.8	12.0	10.0	7.1	12.4	12.0	9.4	11.0	13.4
Global Tema A1 - NOK	11.8	18.1	14.0	11.9	10.8	19.1	15.6	14.1	13.0	10.0
Global Tema A10 - SEK	13.3	18.4	15.1	13.2	11.0	-	-	-	-	-
Global Tema A10 - EUR	10.9	16.7	12.9	10.9	8.0	-	-	-	-	-
Global Tema A10 - NOK	12.7	19.1	14.9	12.8	11.7	-	-	-	-	-
Global Tema B1 - SEK	12.5	17.5	14.2	12.3	10.0	15.5	13.7	9.8	-	-
Comparison to index including dividends, %										
SEK	11.7	15.8	13.2	13.3	11.8	16.4	15.7	11.0	11.2	9.5
EUR	9.3	14.2	11.1	10.9	8.8	13.3	14.0	10.7	13.0	14.4
NOK	11.0	16.5	13.0	12.8	12.5	20.1	17.7	15.4	15.0	11.0
Average yearly return, 10 yrs. %										
Global Tema A1 - SEK	13.3	15.6	11.9	10.8	9.3	6.3	5.0	4.2	6.2	4.0
Global Tema A1 - EUR	11.1	13.9	10.7	10.5	10.2	5.9	4.3	4.5	5.7	4.2
Global Tema A1 - NOK	14.6	16.9	14.1	12.4	10.4	8.2	5.4	6.4	6.7	4.2
Global Tema A10 - SEK	14.3	16.6	12.9	11.8	10.3	-	-	-	-	-
Global Tema A10 - EUR	12.0	14.9	11.7	11.5	11.2	-	-	-	-	-
Global Tema A10 - NOK	15.6	17.9	15.1	13.4	11.4	-	-	-	-	-
Global Tema B1 - SEK	13.4	15.6	12.0	10.8	9.3	6.3	5.0	4.2	-	-
Comparison to index including dividends, %										
SEK	13.6	15.8	12.1	12.2	10.6	7.3	6.2	5.0	7.3	4.9
EUR	11.3	14.1	10.9	11.9	11.5	6.8	5.6	5.2	6.8	5.2
NOK	14.9	17.1	14.2	13.9	11.7	9.1	6.6	7.2	7.8	5.1
Dividends per unit, SEK	22.33	21.10	20.13	11.33	16.93	14.72	14.31	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47	8.85
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	0.95	1.04	1.06

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 Global Markets Index NTR

Up to 2016-05-01: MSCI All Country World Index Net

Up to 2019-04-30: MSCI ACWI Select Global Norms and Criteria Index

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Global Tema A1	1.40
Global Tema A9	0.70
Global Tema A10	0.60
Global Tema B1	1.40
Collected mgmt. costs in % of average fund capital	
Global Tema A1	1.40
Global Tema A9	0.70
Global Tema A10	0.60
Global Tema B1	1.40
Annual fees in %	
Global Tema A1	1.40
Global Tema A9	0.70
Global Tema A10	0.60
Global Tema B1	1.40
Transaction costs, SEK thousand	8,673
Transaction costs in % of turnover	0.05

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	2.3
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	11.7	Active return % - A10 NOK	1.8
Total risk % - A9 EUR	13.5	Active return % - B1 SEK	0.9
Total risk % - A1 EUR	13.5	Information ratio - A1 SEK	0.2
Total risk % - A1 NOK	11.8	Information ratio - A9 EUR	0.3
Total risk % - A9 SEK	11.7	Information ratio - A1 EUR	0.2
Total risk % - A10 SEK	11.7	Information ratio - A1 NOK	0.2
Total risk % - A10 EUR	13.5	Information ratio - A9 SEK	0.3
Total risk % - A10 NOK	11.8	Information ratio - A10 SEK	0.4
Total risk % - B1 SEK	11.7	Information ratio - A10 EUR	0.4
Total risk in index % - A1 SEK	10.9	Information ratio - A10 NOK	0.4
Total risk in index % - A9 EUR	12.2	Information ratio - B1 SEK	0.2
Total risk in index % - A1 EUR	12.2	Sharpe ratio - A1 SEK	1.1
Total risk in index % - A1 NOK	10.0	Sharpe ratio - A9 EUR	0.9
Total risk in index % - A9 SEK	10.9	Sharpe ratio - A1 EUR	0.9
Total risk in index % - A10 SEK	10.9	Sharpe ratio - A1 NOK	0.7
Total risk in index % - A10 EUR	12.2	Sharpe ratio - A9 SEK	1.2
Total risk in index % - A10 NOK	10.0	Sharpe ratio - A10 SEK	1.2
Total risk in index % - B1 SEK	10.9	Sharpe ratio - A10 EUR	1.0
Benchmark	Solactive ISS ESG Screened Global Markets Index NTR	Sharpe ratio - A10 NOK	0.8
Active Share %	84.6	Sharpe ratio - B1 SEK	1.1
Active return % - A1 SEK	1.0	Sharpe ratio in index - A1 SEK	1.1
Active return % - A9 EUR	1.4	Sharpe ratio in index - A9 EUR	0.9
Active return % - A1 EUR	1.0	Sharpe ratio in index - A1 EUR	0.9
Active return % - A1 NOK	0.9	Sharpe ratio in index - A1 NOK	0.8
Active return % - A9 SEK	1.8	Sharpe ratio in index - A9 SEK	1.1
Active return % - A10 SEK	1.9	Sharpe ratio in index - A10 SEK	1.1
Active return % - A10 EUR	1.8	Sharpe ratio in index - A10 EUR	0.9
		Sharpe ratio in index - A10 NOK	0.8
		Sharpe ratio in index - B1 SEK	1.1

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	32,466,102	97.7	37,765,407	98.0
Total financial instruments with positive market value^{Note 1)}	32,466,102	97.7	37,765,407	98.0
Bank assets and other liquid assets	796,611	2.4	800,373	2.1
Prepaid expenses and accrued income	18,671	0.1	12,971	0.0
Other assets	312,109	0.9	-	-
Total assets	33,593,493	101.1	38,578,751	100.1
LIABILITIES				
Accrued expenses and prepaid income	39,153	0.1	45,597	0.1
Other liabilities	316,844	1.0	4,140	0.0
Total liabilities	355,998	1.1	49,737	0.1
Fund capital	33,237,495	100.0	38,529,013	100.0
Lended financial instruments	1,483,126	4.5	1,070,865	2.8
Collateral received for lended financial instruments	1,597,486	4.8	1,187,432	3.1

Note 1) for Balance sheet

Fund holdings in financial instruments

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

97.7

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
BRAZIL			
Americanas Ord Shs	3,734,686	98,285	0.3
Banco do Brasil	9,900,000	647,559	1.9
		745,844	2.2
CANADA			
Stantec	500,000	223,982	0.7
		223,982	0.7
CHINA			
Alibaba Group Holding	127,635	148,685	0.4
Ping An Insurance	3,542,717	246,822	0.7
Wuxi Lead Intelligent Equipment Ord Shs A	2,399,840	232,097	0.7
Xinyi Solar Holdings	23,530,561	372,433	1.1
		1,000,037	3.0
DENMARK			
Genmab	50,000	165,451	0.5
Novo Nordisk	414,446	469,994	1.4
		635,446	1.9
FRANCE			
Bureau Veritas	1,750,000	458,389	1.4
Capgemini	294,000	514,813	1.5
Dassault Systems	375,000	141,072	0.4
Schneider Electric	440,000	532,186	1.6
Veolia Environment Ord Shs	600,000	149,705	0.5
		1,796,165	5.4

Handelsbanken Global Tema, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
GERMANY			
Adidas Ord Shs	60,000	108,477	0.3
HelloFresh	378,017	124,935	0.4
SAP	650,000	605,341	1.8
Varta	149,232	126,525	0.4
		965,277	2.9
HONG KONG			
AIA Group	5,039,493	559,724	1.7
		559,724	1.7
INDIA			
HDFC Bank	2,845,021	497,638	1.5
Hero Motocorp	1,350,000	476,423	1.4
		974,060	2.9
INDONESIA			
Bank Rakyat Indonesia	187,284,071	534,625	1.6
		534,625	1.6
ISRAEL			
Solaredge Technologies	189,621	531,794	1.6
		531,794	1.6
ITALY			
Prysmian Ord Shs	1,277,175	358,620	1.1
		358,620	1.1
JAPAN			
Daikin Industries	240,000	393,739	1.2
Kakaku.com	1,780,000	300,482	0.9
Keyence	59,386	207,756	0.6
Kurita Water Industries	830,000	307,396	0.9
Nintendo	49,764	220,264	0.7
Shimadzu	1,550,000	501,565	1.5
Shimano	240,000	414,920	1.2
		2,346,121	7.1
NETHERLANDS			
ASML Holding	61,531	300,492	0.9
Randstad	882,607	436,844	1.3
		737,336	2.2
NORWAY			
Mowi	1,810,516	420,835	1.3
		420,835	1.3
SOUTH AFRICA			
MTN Group	2,900,000	239,517	0.7
Sanlam	14,200,000	469,603	1.4
		709,121	2.1
SOUTH KOREA			
Hynix Semiconductor	825,991	593,228	1.8
Samsung SDI	65,000	272,917	0.8
		866,145	2.6
SPAIN			
EDP Renováveis	985,592	237,784	0.7
		237,784	0.7
SWEDEN			
ABB	700,000	190,890	0.6
AstraZeneca	445,127	600,476	1.8
Epiroc Ord Shs A	2,800,000	442,260	1.3
		1,233,626	3.7
SWITZERLAND			
Roche Holding	184,095	627,715	1.9
		627,715	1.9
TAIWAN, PROVINCE OF CHINA			
Taiwan Semiconductor ADR	460,000	385,353	1.2
		385,353	1.2
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND			
Prudential Ord Shs	2,661,018	336,461	1.0
		336,461	1.0
UNITED STATES OF AMERICA			
Abbott Laboratories	449,629	500,608	1.5
Albermarle	210,073	449,872	1.4
Alphabet C	38,440	861,659	2.6
Ameresco Ord Shs A	247,592	115,594	0.3
Apple Ord Shs	456,832	640,033	1.9
Bright Horizons Family Solutions	326,701	282,959	0.9
Cooper Companies	157,418	505,102	1.5
Darling Ingredients Ord Shs	550,000	337,037	1.0
East West Bancorp	835,257	554,637	1.7
Eli Lilly	144,696	480,755	1.4
Evoqua Water Technologies Ord Shs	900,000	299,829	0.9
Fidelity National Information Services	439,359	412,725	1.2
First Republic Bank	438,336	647,718	1.9
Grand Canyon Education	221,805	214,087	0.6
Graphic Packaging Holding	3,400,000	714,244	2.1
GXO Logistics	290,000	128,587	0.4
Home Depot	118,330	332,573	1.0
Intuit	40,000	157,990	0.5
LHC Group Ord Shs	120,000	191,512	0.6
Mastercard Ord Shs A	154,410	499,184	1.5
Microsoft	353,016	929,082	2.8
Nasdaq OMX Group	305,200	477,070	1.4
Nvidia	159,248	247,376	0.7
Pool	120,466	433,581	1.3
Quanta Services	340,000	436,699	1.3
Regeneron Pharmaceuticals	85,000	514,891	1.5
Service Corporation International	1,114,362	789,303	2.4
Sprouts Farmers Market	1,500,000	389,196	1.2
Sunnova Energy International	1,077,000	203,402	0.6
SVB Financial Group	130,154	526,814	1.6

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Teradyne Ord Shs	260,000	238,590	0.7
Thermo Fisher Scientific	83,752	466,265	1.4
Trex Ord Shs	450,000	250,949	0.8
United-Health Group	129,491	681,559	2.1
Veeva Systems A	140,000	284,115	0.9
Verra Mobility Ord Shs A	1,800,000	289,776	0.9
Xylem	466,000	373,332	1.1
Yeti Holdings	860,000	381,328	1.1
		16,240,031	48.9
Listed equities		32,466,102	97.7
Total financial instruments with positive market value		32,466,102	97.7
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		771,393	2.3
Total fund capital		33,237,495	100.0

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

Information about the fund's securities lending

Volume of lent securities, SEK thousand: **1,483,126**

Volume of lent securities as a % of total lendable assets **4.6**

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

U.S.A.	533,349
France	190,317
Germany	85,933
United Kingdom	68,290
Belgium	34,060
Netherlands	30,564
Finland	25,415
NXP Semiconductors NV	24,099
Ametek	23,997
Danaher	23,923

The largest counterparties for securities lending, SEK thousand

Barclays Bank PLC	475,467
Goldman Sachs International	357,290
Citigroup Global Markets Ltd	193,294
Morgan Stanley Europe SE	127,182
Credit Suisse International	117,200
BNP Paribas Arbitrage SNC	113,283
UBS AG London Branch	105,116
J.P. Morgan Securities Plc	81,271
Barclays Capital Securities Ltd	19,820
Skandinaviska Enskilda Banken AB (Publ)	7,454

Type and quality of collateral, SEK thousand

Bonds and other interest-bearing instruments	984,312
Equities, shares	613,174
	1,597,486

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	12,001
1 Month to 3 Months	32,252
3 Months to 1 Year	37,654
Above 1 Year	902,405
Open Maturity	613,174
	1,597,486

The domicile of the counterparties, SEK thousand:

Frankrike	113,283
Germany	127,182
United Kingdom	1,349,567
Sweden	7,454
	1,597,486

Currency of the collateral, SEK thousand:

AUD	7,270
CAD	11,919
CHF	847
DKK	2,745
EUR	391,344
GBP	80,759
HKD	23,293
JPY	7,184
SEK	12,086
SGD	1
USD	1,060,039
	1,597,486

Handelsbanken Global Tema, cont.

Settlement and clearing, SEK thousand:

Triparty	1,597,486
	1,597,486

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 9,774 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 Plc
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Credit Suisse AG, Dublin Branch
- Credit Suisse International
- Goldman Sachs International
- HSBC Bank Plc
- J.P. Morgan Securities Plc
- Merrill Lynch International
- Morgan Stanley & Co Intl Plc
- Morgan Stanley Europe SE
- Skandinaviska Enskilda Banken AB (Publ)
- Svenska Handelsbanken (Publ)
- UBS AG London Branch

Physical share certificates in the fund shall be redeemed. Some fund unit holders hold so-called share certificates (holdings certificate) instead of a fund account. The certificates are issued by "Koncentra Reinvest" or "Oppna Aktiefonden Lågkoncentra". In accordance with the Swedish Investment Funds Act, all such share certificates shall be redeemed and the fund units shall instead be registered. Given that a register of the unit holders in possession of these share certificates does not exist, we are urging those of you who hold such certificates to contact one of the bank branches to have the fund units registered.



Handelsbanken Hållbar Energi

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in equities issued by companies in the larger equity markets worldwide. The thematic investment strategy implies that investments occur primarily in companies associated with long-term investment themes that have been carefully selected, analysed and are expected to experience a long period of growth. Examples of the main themes are Demographics, Productivity, Lifestyles and the Environment. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund is Nordic Swan Ecolabelled, which means that the fund fulfils those requirements and criteria of the Nordic Swan Ecolabel. Refer to svanen.se/en/funds/save-in-funds for detailed information about the requirements and applicable rules. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG Global Markets. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -5.6% during H1 2022*. The outset of 2022 was marked by the tragic developments in Ukraine, which also had a major impact on the global energy markets. Efforts to not be dependent on Russian oil/gas, together with the dramatic rise in energy prices, create exceptionally good business opportunities for renewable energy, particularly in Europe but also globally. The fund has fared better than both the global stock markets and similar funds during a period of weak performance in the global markets. The solar segment posted the strongest performance, followed by biofuels. Energy storage lagged, despite strong contributions from the fund's investments within raw materials to batteries. Energy efficiency within industrials and construction have had a difficult period, as increasing concerns for higher interest rates leads to weaker growth. The solar companies Daqo, Jinko and Tongwei, as well as the lithium company Allkem and the wind power company Boralex were the strongest contributors in H1. On the negative side was Italian Enel, which was affected by political attempts to shield electricity consumers from rising energy prices through temporary excise taxes. A reorganization in the charging network company Volta had a significantly negative impact on the share price in the spring. Other companies that weighed on the portfolio included Sunnova (primarily due to rising interest rates) and Nidec. We increased investments within the solar sector substantially in H1, and our outlook on the sector remains positive for H2. The rapid rise in energy prices creates unusually strong opportunities for profitable and rapid growth in the sector, despite cost inflation. At the same time, the geopolitical environment is pushing for an acceleration to the expansion in the EU. US president Joe Biden has made a case for the solar sector through measures that will lead to the rapid restart of major solar projects in the US, which have been crippled by the legal process related to import duties on solar panels. We remain tentative within wind power equipment. Despite strong fundamentals for wind parks, which currently comprises the majority of the exposure, there is tough competition within wind power

equipment, particularly outside of China. The conditions appear more favorable in China due to the competitive cost levels and some deregulation in the Chinese power market. Within energy storage and electric cars, we have realized profits primarily in the early parts of the value chain but continue to have a significant exposure as we see strong performance within the electrification of the vehicle fleet and higher levels of energy storage in the electrical grid. Our storage infrastructure investments posted weak performance in the period, although we continue to see strong growth opportunities as the electrification of the vehicle fleet progresses. The ongoing deregulation of the Chinese power market is an area where we have increased investments and where we continue to identify opportunities. Rising inflation and higher interest rates create a tougher environment for the stock market in general. However, we see much more favorable conditions for climate investments. Driven by increasing transition requirements (the core), improved profitability conditions through rising energy prices (the wallet) and increasing geopolitical tensions, the segment should be able to demonstrate additional strong growth even in a scenario with weaker global growth.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. Investments in the fund are normally made globally and are distributed across several markets and sectors to maintain a good diversification that contributes to lowering the risk in the fund. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Ny Energi (Finland) and Handelsbanken Hållbar Energi (Sweden) that occurred on October 10, 2014.

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management

Handelsbanken Hållbar Energi, cont.

companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be

cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Hållbar Energi A1 - SEK	407.41	431.46	399.63	196.11	142.68	167.49	138.06	132.17	118.90	-
Hållbar Energi A1 - EUR	38.03	41.90	39.77	18.66	14.08	17.04	14.41	14.43	12.55	-
Hållbar Energi A1 - NOK	392.79	420.24	416.64	184.09	139.35	167.32	130.81	138.77	113.88	-
Hållbar Energi A9 - SEK	198.05	210.93	193.90	-	-	-	-	-	-	-
Hållbar Energi A9 - EUR	38.66	42.44	39.98	-	-	-	-	-	-	-
Hållbar Energi A10 - SEK	423.54	446.53	409.89	199.35	143.73	-	-	-	-	-
Hållbar Energi A10 - EUR	39.53	43.37	40.79	18.97	14.18	-	-	-	-	-
Hållbar Energi A10 - NOK	408.34	434.91	427.33	187.13	140.38	-	-	-	-	-
Hållbar Energi B1 - SEK	199.37	219.07	210.51	106.23	-	-	-	-	-	-
The fund's total net flow, SEK m	-952	-92	19,994	507	1,118	1,389	63	143	-66	-
Fund capital total, SEK m	32,489	35,531	34,708	4,706	3,025	2,435	743	654	472	-
Hållbar Energi A1 - SEK	26,382	29,199	29,009	3,508	2,624	2,104	648	570	405	-
Hållbar Energi A1 - EUR	76	82	64	20	14	13	6	6	5	-
Hållbar Energi A1 - NOK	2,108	2,474	2,912	176	176	202	33	29	18	-
Hållbar Energi A9 - SEK	732	804	628	-	-	-	-	-	-	-
Hållbar Energi A9 - EUR	22	22	15	-	-	-	-	-	-	-
Hållbar Energi A10 - SEK	872	876	696	476	15	-	-	-	-	-
Hållbar Energi A10 - EUR	47	48	19	4	1	-	-	-	-	-
Hållbar Energi A10 - NOK	236	44	216	175	54	-	-	-	-	-
Hållbar Energi B1 - SEK	524	511	388	97	-	-	-	-	-	-
Number of units total, 1000's	82,826	85,330	89,317	24,356	21,197	14,537	5,381	4,947	3,968	-
Hållbar Energi A1 - SEK	64,755	67,676	72,588	17,887	18,390	12,560	4,694	4,310	3,404	-
Hållbar Energi A1 - EUR	1,991	1,945	1,614	1,083	966	769	433	426	405	-
Hållbar Energi A1 - NOK	5,366	5,887	6,989	955	1,262	1,208	254	211	159	-
Hållbar Energi A9 - SEK	3,694	3,810	3,237	-	-	-	-	-	-	-
Hållbar Energi A9 - EUR	573	508	383	-	-	-	-	-	-	-
Hållbar Energi A10 - SEK	2,058	1,962	1,698	2,386	102	-	-	-	-	-
Hållbar Energi A10 - EUR	1,183	1,109	458	202	92	-	-	-	-	-
Hållbar Energi A10 - NOK	578	100	506	933	386	-	-	-	-	-
Hållbar Energi B1 - SEK	2,629	2,334	1,844	911	-	-	-	-	-	-
Total returns in % ¹⁾										
Hållbar Energi A1 - SEK	-5.6	8.0	103.8	37.4	-14.8	21.3	4.5	11.2	12.5	36.7
Hållbar Energi A1 - EUR	-9.3	5.4	113.1	32.6	-17.4	18.2	-0.2	15.0	5.1	32.5
Hållbar Energi A1 - NOK	-6.5	0.9	126.3	32.1	-16.7	27.9	-5.7	21.9	14.1	50.9
Hållbar Energi A9 - SEK	-6.1	8.8	93.9	-	-	-	-	-	-	-
Hållbar Energi A9 - EUR	-8.9	6.2	103.7	-	-	-	-	-	-	-
Hållbar Energi A10 - SEK	-5.1	8.9	105.6	38.7	-14.0	22.4	5.4	12.2	13.5	37.9
Hållbar Energi A10 - EUR	-8.8	6.3	115.0	33.8	-16.6	19.3	0.7	16.0	6.0	33.7
Hållbar Energi A10 - NOK	-6.1	1.8	128.4	33.3	-16.0	29.1	-4.9	22.9	15.1	52.3
Hållbar Energi B1 - SEK	-5.5	7.9	104.0	6.2	-	-	-	-	-	-
Index including dividends in %										
Hållbar Energi A1 - SEK	-12.0	30.5	114.2	47.2	-12.4	15.4	0.8	8.7	19.2	53.6
Hållbar Energi A1 - EUR	-15.4	27.3	124.0	42.0	-15.0	12.5	-3.7	12.4	11.4	48.9
Hållbar Energi A1 - NOK	-12.8	21.9	137.9	41.5	-14.4	21.7	-9.1	19.1	20.9	69.6
Hållbar Energi A9 - SEK	-12.0	30.5	97.2	-	-	-	-	-	-	-
Hållbar Energi A9 - EUR	-15.4	27.3	107.2	-	-	-	-	-	-	-
Hållbar Energi A10 - SEK	-12.0	30.5	114.2	47.2	-12.4	15.4	0.8	8.7	19.2	53.6
Hållbar Energi A10 - EUR	-15.4	27.3	124.0	42.0	-15.0	12.5	-3.7	12.4	11.4	48.9
Hållbar Energi A10 - NOK	-12.8	21.9	137.9	41.5	-14.4	21.7	-9.1	19.1	20.9	69.6
Hållbar Energi B1 - SEK	-12.0	30.5	114.2	9.6	-	-	-	-	-	-
Tracking error, 2 yrs. %										
Hållbar Energi A1 - SEK	16.7	14.6	8.2	6.2	5.7	4.4	5.9	6.3	8.5	11.6
Hållbar Energi A1 - EUR	16.7	14.6	8.2	6.2	5.7	4.4	5.9	6.3	8.5	-
Hållbar Energi A1 - NOK	16.7	14.6	8.2	6.2	5.7	4.4	5.9	6.3	8.5	-
Hållbar Energi A9 - SEK	16.5	-	-	-	-	-	-	-	-	-
Hållbar Energi A9 - EUR	16.7	-	-	-	-	-	-	-	-	-
Hållbar Energi A10 - SEK	16.7	14.6	8.2	6.2	5.7	-	-	-	-	-
Hållbar Energi A10 - EUR	16.7	14.6	8.2	6.2	5.7	-	-	-	-	-
Hållbar Energi A10 - NOK	16.7	14.6	8.2	6.2	5.7	-	-	-	-	-

Handelsbanken Hållbar Energi, cont.

Hållbar Energi B1 - SEK	16.7	14.6	-	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Hållbar Energi A1 - SEK	38.0	48.3	67.4	8.2	1.7	12.6	7.8	11.8	24.0	20.5
Hållbar Energi A1 - EUR	36.4	49.8	68.1	4.7	-1.2	8.6	7.1	9.9	18.0	20.8
Hållbar Energi A1 - NOK	33.2	51.1	72.9	4.9	3.2	9.8	7.2	17.9	31.2	25.5
Hållbar Energi A9 - SEK	38.4	-	-	-	-	-	-	-	-	-
Hållbar Energi A9 - EUR	37.5	-	-	-	-	-	-	-	-	-
Hållbar Energi A10 - SEK	39.3	49.7	68.9	9.2	2.6	-	-	-	-	-
Hållbar Energi A10 - EUR	37.7	51.2	69.6	5.6	-0.3	-	-	-	-	-
Hållbar Energi A10 - NOK	34.4	52.5	74.5	5.8	4.1	-	-	-	-	-
Hållbar Energi B1 - SEK	38.1	48.4	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	49.4	67.2	77.6	13.6	0.6	7.8	4.6	13.8	35.3	18.2
EUR	47.6	68.9	78.3	9.8	-2.2	4.1	4.0	11.9	28.8	18.5
NOK	44.1	70.3	83.5	10.1	2.1	5.2	4.1	20.0	43.2	23.1
Average yearly return, 5 yrs. %										
Hållbar Energi A1 - SEK	22.0	25.6	24.8	10.5	6.2	16.7	13.6	7.8	5.3	8.1
Hållbar Energi A1 - EUR	19.4	23.8	22.5	8.3	3.3	13.6	12.0	7.5	6.9	12.9
Hållbar Energi A1 - NOK	21.3	26.3	24.6	10.1	6.9	20.4	15.6	12.1	8.9	9.5
Hållbar Energi A10 - SEK	23.1	26.7	25.9	11.5	7.1	-	-	-	-	-
Hållbar Energi A10 - EUR	20.5	24.9	23.6	9.2	4.3	-	-	-	-	-
Hållbar Energi A10 - NOK	22.4	27.4	25.7	11.1	7.9	-	-	-	-	-
Comparison to index including dividends, %										
SEK	28.2	33.0	26.3	10.3	5.7	18.3	12.8	2.2	-3.6	-2.3
EUR	25.5	31.1	24.0	8.0	2.9	15.1	11.1	1.9	-2.1	2.0
NOK	27.5	33.7	26.1	9.8	6.4	22.0	14.7	6.3	-0.3	-1.0
Average yearly return, 10 yrs. %										
Hållbar Energi A1 - SEK	18.9	19.5	16.0	7.9	7.2	-	-	-	-	-
Hållbar Energi A1 - EUR	16.5	17.7	14.8	7.6	8.0	-	-	-	-	-
Hållbar Energi A1 - NOK	20.2	20.8	18.2	9.5	8.2	-	-	-	-	-
Hållbar Energi A10 - SEK	19.9	20.5	17.0	8.9	8.2	-	-	-	-	-
Hållbar Energi A10 - EUR	17.6	18.8	15.8	8.6	9.1	-	-	-	-	-
Hållbar Energi A10 - NOK	21.3	21.9	19.3	10.5	9.3	-	-	-	-	-
Comparison to index including dividends, %										
SEK	21.9	22.5	13.6	3.1	1.6	-	-	-	-	-
EUR	19.4	20.7	12.4	2.8	2.4	-	-	-	-	-
NOK	23.3	23.8	15.8	4.6	2.6	-	-	-	-	-
Dividends per unit, SEK	7.39	7.47	3.19	-	-	-	-	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	0.95	1.04	-

Historically, the fund may have had share classes that have now been terminated and are not available under Fund facts - history. Therefore, both Number of units in total, thousands and Fund capital total can deviate from the sum of displayed share classes.

1) An adjustment has been made in 2022, which affects the share classes return in %. The adjustment has no effect on the actual value in the share classes.

Benchmark: Solactive ISS ESG Screened Global Markets Index NTR

Up to 2020-12-31: Wilderhill New Energy Global Innovation Total Return Index.

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Hållbar Energi A1	1.50
Hållbar Energi A9	0.75
Hållbar Energi A10	0.60
Hållbar Energi B1	1.50
Collected mgmt. costs in % of average fund capital	
Hållbar Energi A1	1.50
Hållbar Energi A9	0.75
Hållbar Energi A10	0.60
Hållbar Energi B1	1.50
Annual fees in %	
Hållbar Energi A1	1.50
Hållbar Energi A9	0.75
Hållbar Energi A10	0.60
Hållbar Energi B1	1.50
Transaction costs, SEK thousand	16,358
Transaction costs in % of turnover	0.07

Fund facts - other key figures

Turnover rate	0.3
Share of turnover conducted via closely-related securities companies in %	0.6
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	23.4	Active return % - A10 NOK	-9.7
Total risk % - A1 EUR	25.7	Active return % - B1 SEK	-11.2
Total risk % - A1 NOK	24.2	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	23.4	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	25.7	Information ratio - A1 NOK	Negative
Total risk % - A10 SEK	23.4	Information ratio - A9 SEK	Negative
Total risk % - A10 EUR	25.7	Information ratio - A9 EUR	Negative
Total risk % - A10 NOK	24.2	Information ratio - A10 SEK	Negative
Total risk % - B1 SEK	23.4	Information ratio - A10 EUR	Negative
Total risk in index % - A1 SEK	21.2	Information ratio - A10 NOK	Negative
Total risk in index % - A1 EUR	23.1	Information ratio - B1 SEK	Negative
Total risk in index % - A1 NOK	20.5	Sharpe ratio - A1 SEK	1.6
Total risk in index % - A9 SEK	21.2	Sharpe ratio - A1 EUR	1.4
Total risk in index % - A9 EUR	23.1	Sharpe ratio - A1 NOK	1.4
Total risk in index % - A10 SEK	21.2	Sharpe ratio - A9 SEK	1.7
Total risk in index % - A10 EUR	23.1	Sharpe ratio - A9 EUR	1.5
Total risk in index % - A10 NOK	20.5	Sharpe ratio - A10 SEK	1.7
Total risk in index % - B1 SEK	21.2	Sharpe ratio - A10 EUR	1.5
Benchmark	Solactive ISS ESG Screened Global Markets Index NTR	Sharpe ratio - A10 NOK	1.4
Active Share %	98.5	Sharpe ratio - B1 SEK	1.6
Active return % - A1 SEK	-11.3	Sharpe ratio in index - A1 SEK	2.3
Active return % - A1 EUR	-11.2	Sharpe ratio in index - A1 EUR	2.1
Active return % - A1 NOK	-10.9	Sharpe ratio in index - A1 NOK	2.1
Active return % - A9 SEK	-10.9	Sharpe ratio in index - A9 SEK	2.3
Active return % - A9 EUR	-10.2	Sharpe ratio in index - A9 EUR	2.1
Active return % - A10 SEK	-10.1	Sharpe ratio in index - A10 SEK	2.3
Active return % - A10 EUR	-10.0	Sharpe ratio in index - A10 EUR	2.1
		Sharpe ratio in index - A10 NOK	2.1
		Sharpe ratio in index - B1 SEK	2.3

* 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.

Handelsbanken Hållbar Energi, cont.

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	31,229,278	96.1	35,254,834	99.2
Other derivative instruments with positive market value	1,251	0.0	-	-
Total financial instruments with positive market value (Note 1)	31,230,529	96.1	35,254,834	99.2
Bank assets and other liquid assets	1,354,602	4.2	169,718	0.5
Prepaid expenses and accrued income	62,920	0.2	95,846	0.3
Other assets	363,935	1.1	280,882	0.8
Total assets	33,011,985	101.6	35,801,281	100.8
LIABILITIES				
Accrued expenses and prepaid income	39,504	0.1	45,190	0.1
Other liabilities	483,210	1.5	224,827	0.6
Total liabilities	522,714	1.6	270,018	0.8
Fund capital	32,489,272	100.0	35,531,263	100.0
Lended financial instruments	2,293,311	7.1	2,787,064	7.8
Collateral received for lended financial instruments	2,490,437	7.7	2,982,426	8.4

Note 1) for Balance sheet

Fund holdings in financial instruments

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

95.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
AUSTRALIA			
Allkem Ord Shs	18,799,772	1,365,817	4.2
		1,365,817	4.2
AUSTRIA			
Verbund Ord Shs	516,239	516,276	1.6
		516,276	1.6
BRAZIL			
São Martinho	4,046,337	288,061	0.9
		288,061	0.9
CANADA			
Ballard Power Systems Ord Shs	1,165,218	75,225	0.2
Boralex A	1,098,184	374,085	1.2
Canada Solar	1,200,905	383,214	1.2
Exro Technologies Ord Shs	5,919,039	47,021	0.1
Loop Industries Ord Shs	1,028,462	40,892	0.1
		920,436	2.8
CHINA			
Ampere Tech A	952,041	778,225	2.4
BYD Company	831,646	341,021	1.0
China Longyuan Power Group	38,721,816	766,598	2.4
CN Datang C Ren H	17,192,000	59,945	0.2
Daqo New Energy ADR	1,119,597	818,940	2.5
Ganfeng Lithium Ord Shs H	3,730,553	420,677	1.3
Goldwind	31,439,684	602,722	1.9
Han's Laser Technology Ord Shs A	4,452,481	225,804	0.7
JinkoSolar	828,931	587,642	1.8
LONGi Green Energy Technology Ord Shs A	4,969,537	506,867	1.6
Longshine Technology Group Ord Shs A	8,083,810	311,711	1.0
Tongwei	3,637,275	333,289	1.0
Wuxi Lead Intelligent Equipment Ord Shs A	9,428,623	911,877	2.8
Xinyi Energy Holdings	190,055,180	997,743	3.1
Xinyi Solar Holdings	53,685,943	849,720	2.6
		8,512,782	26.2
DENMARK			
Cadeler	9,151,181	306,583	0.9
Dong Energy	111,053	118,690	0.4
Rockwool B	42,662	98,180	0.3
Vestas Wind Systems	710,637	153,458	0.5
		676,910	2.1
FAROE ISLANDS			
Bakkafrost	1,611,450	1,052,992	3.2
		1,052,992	3.2
FRANCE			
McPhy Energy Ord Shs	729,158	100,066	0.3
Schneider Electric	217,470	263,033	0.8
Waga Energy Ord Shs	446,880	150,327	0.5
		513,426	1.6
ISRAEL			
Solaredge Technologies	186,631	523,408	1.6
		523,408	1.6
ITALY			
Enel Ord Shs	16,508,495	923,198	2.8
ERG	1,291,854	410,212	1.3
Prismian Ord Shs	1,468,374	412,307	1.3
		1,745,717	5.4

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
JAPAN			
Nidec	318,888	201,567	0.6
		201,567	0.6
LITHUANIA			
Ignitis Grupe	1,371,563	258,610	0.8
		258,610	0.8
LUXEMBOURG			
Freyr Battery Ord Shs	5,558,551	389,611	1.2
		389,611	1.2
NETHERLANDS			
Signify NV Ord Shs	319,568	108,288	0.3
		108,288	0.3
NORWAY			
Aker Carbon Capture Ord Shs	10,581,073	182,072	0.6
Aker Horizons Ord Shs	4,306,584	71,112	0.2
Atlantic Sapphire	1,232,521	24,583	0.1
Grieg Seafood	1,140,963	165,561	0.5
Mowi	3,501,377	813,858	2.5
Nel Ord Shs	13,678,736	169,756	0.5
Scatec Ord Shs	905,990	79,555	0.2
		1,506,498	4.6
SOUTH KOREA			
LG Chemical	191,449	779,665	2.4
Samsung SDI	162,352	681,670	2.1
		1,461,335	4.5
SPAIN			
EDP Renováveis	4,994,993	1,205,092	3.7
Grupo Ecoener	1,701,069	110,072	0.3
Iberdrola	4,988,570	528,875	1.6
Soltec Power Holdings	1,841,606	77,931	0.2
		1,921,969	5.9
SWEDEN			
ABB	1,194,670	325,787	1.0
		325,787	1.0
TAIWAN, PROVINCE OF CHINA			
Taiwan Semiconductor	3,878,016	636,186	2.0
		636,186	2.0
UNITED STATES OF AMERICA			
A. O. Smith	357,865	200,522	0.6
Albemarle	368,411	788,953	2.4
Ameresco Ord Shs A	1,319,657	616,110	1.9
Array Technologies Ord Shs	3,378,197	381,141	1.2
Bloom Energy Class A Ord Shs	1,436,728	242,925	0.7
ChargePoint Holdings A	944,047	132,437	0.4
Darling Ingredients Ord Shs	1,811,996	1,110,381	3.4
Enovix Ord Shs	560,000	51,130	0.2
First Solar	413,776	288,880	0.9
Fluence Energy A	1,228,386	119,332	0.4
Hannon Armstrong	1,616,372	627,098	1.9
Hyllion Holdings Corp	2,317,585	76,472	0.2
Livent	3,186,080	740,807	2.3
Ormat Technologies	593,249	476,310	1.5
Plug Power Ord Shs	477,911	81,149	0.2
Sunnova Energy International	3,981,289	751,905	2.3
Sunrun	2,605,420	623,684	1.9
Universal Display	258,314	267,722	0.8
Veritone Ord Shs	793,999	53,131	0.2
Volta Ord Shs A	3,670,042	48,891	0.2
Willdan Group Ord Shs	745,077	210,576	0.6
Wolfspeed	225,219	146,437	0.5
		8,035,994	24.7
Listed equities		30,961,672	95.3
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
OPTIONS AND WARRANTS			
Exro Technologies Warrant	2,039	1,251	0.0
Options and warrants		1,251	0.0
Transferable securities that are traded regularly on any other market which is regulated and open to the public			0.8
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
FRANCE			
Haffner Energy Ord Shs	1,019,087	78,913	0.2
		78,913	0.2
NORWAY			
Hexagon Purus ASA Ord Sh	2,640,078	69,882	0.2
Quantafuel	1,785,058	27,235	0.1
		97,117	0.3
SWEDEN			
Scandinavian Biogas Fuels International	1,355,697	27,792	0.1
Smart Wires Technology	4,622,023	63,784	0.2
		91,576	0.3
Listed equities		267,606	0.8
Total financial instruments with positive market value		31,230,529	96.1
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		1,258,743	3.9
Total fund capital		32,489,272	100.0

Handelsbanken Hållbar Energi, cont.

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
Exro Technologies Inc	0.1

* 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: **2,293,311**

Volume of lent securities as a % of total lendable assets **7.3**

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

U.S.A.	860,384
United Kingdom	171,597
France	102,543
Germany	59,114
Ametek	45,990
Belgium	45,949
First Horizon	45,833
Colgate-Palmolive Co	45,455
NXP Semiconductors NV	45,424
Agilent Technologies	45,373

The largest counterparties for securities lending, SEK thousand

Barclays Bank PLC	957,329
Goldman Sachs International	667,857
UBS AG London Branch	229,543
BNP Paribas Arbitrage SNC	188,133
J.P. Morgan Securities Plc	157,327
Merrill Lynch International	92,447
Morgan Stanley & Co. International Plc	57,237
Credit Suisse International	52,802
Skandinaviska Enskilda Banken AB (Publ)	42,789
Barclays Capital Securities Ltd	16,942

Type and quality of collateral , SEK thousand

Bonds and other interest-bearing instruments	1,320,009
Equities, shares	1,170,429
	2,490,437

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, Luxemburg, 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	190
1 Week to 1 Month	17,260
1 Month to 3 Months	18,341
3 Months to 1 Year	44,867
Above 1 Year	1,239,352
Open Maturity	1,170,429
	2,490,437

The domicile of the counterparties, SEK thousand:

Frankrike	188,133
United Kingdom	2,256,432
Sweden	45,872
	2,490,437

Currency of the collateral , SEK thousand:

AUD	9,141
CAD	5,763
CHF	4,461
DKK	2,014
EUR	294,875
GBP	197,746
HKD	60,431
JPY	52,448
NZD	147
SEK	5,943
SGD	6
USD	1,857,461
	2,490,437

Settlement and clearing, SEK thousand:

Bilateral	51,786
Triparty	2,438,651
	2,490,437

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 17,243 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 Plc
- Barclays Capital Securities Ltd
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Credit Suisse AG, Dublin Branch
- Credit Suisse International
- Goldman Sachs International
- HSBC Bank Plc
- J.P. Morgan Securities Plc
- Merrill Lynch International
- Morgan Stanley & Co Intl Plc
- Skandinaviska Enskilda Banken AB (Publ)
- Svenska Handelsbanken (Publ)
- UBS AG London Branch



Handelsbanken Hälsovård Tema

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund is a global equity fund with the objective of making investments in companies with products or services that contribute to the attainment of the Sustainable Development Goals (as defined in Agenda 2030) in general and, in particular, towards the fulfillment of Goal 3: Good health and well-being. The fund's objective will be attained through investments in companies within the healthcare sector. The healthcare sector refers to pharmaceuticals, medical technology, biotech, service and other healthcare-related sectors such as healthcare-related IT, aesthetics, or preventive care. The thematic investment strategy implies that investments occur primarily in companies associated with long-term investment themes that have been carefully selected, analysed and are expected to experience a long period of growth. Examples of the main themes are Demographics, Productivity, Lifestyles and the Environment. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG DM Health Care UCITS Index NTR. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund rose 0.9% in during H1 2022*. The period was characterized by the aftermath of the Corona pandemic and the war in Ukraine. All in all, these two events led to higher prices for inputs, a shortage of personnel in healthcare, disruptions in supplies and dramatic increases to interest rates. However, these uncertainties contributed to strong performance for pharmaceutical companies that were less affected by these factors. Eli Lilly, AbbVie, AstraZeneca, Johnson & Johnson and Novo Nordisk contributed positively to fund performance. In addition to these companies, macroeconomic factors contributed positive results for drugs against obesity (Eli Lilly and Novo Nordisk) and cancer (AstraZeneca). However, Roche went against the flow after setbacks in the research portfolio. Service companies within healthcare also posted strength, such as AmeriSourceBergen and United Health Group. The fund benefited from two acquisitions: LHC Group and Biohaven. The strong USD contributed positively to fund performance.

The macroeconomic factors result in challenges for the healthcare sector in general, but particularly for the medical technology sector as well as weak performance for high cost growth companies, smaller biotech companies and companies that previously benefited from the Covid pandemic. Thus, medical technology companies and laboratory equipment companies posted relatively weak performance during the period. Abbott, Masimo, Edwards Lifescience, Thermo Fisher Scientific, Moderna and Bicycle Therapeutics had a negative impact on returns.

* 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

An investment in an equity fund is characterized by high risk as well as by

the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated to equities in companies active within the healthcare sector, with an emphasis on companies listed in the US equity markets. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did not use this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

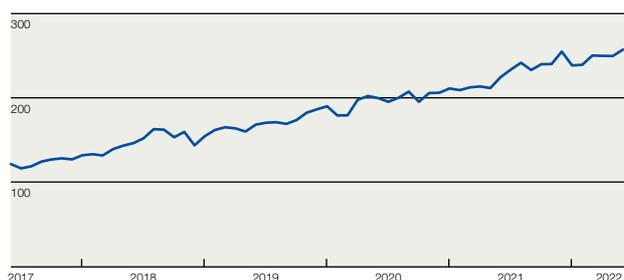
The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

Handelsbanken Hälsovård Tema, cont.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Hälsovård Tema A1 - SEK	367.03	363.71	294.14	266.14	205.29	181.56	160.73	158.53	142.24	98.79
Hälsovård Tema A1 - EUR	34.26	35.33	29.27	25.33	20.26	18.47	16.77	17.31	-	-
Hälsovård Tema A1 - NOK	353.86	354.35	306.75	249.88	-	181.38	152.29	166.44	-	-
Hälsovård Tema A9 - SEK	134.87	134.00	107.55	-	-	-	-	-	-	-
Hälsovård Tema A9 - EUR	34.83	35.78	29.43	-	-	-	-	-	-	-
Hälsovård Tema A10 - SEK	376.99	371.91	298.09	267.29	-	-	-	-	-	-
Hälsovård Tema A10 - EUR	34.78	35.61	29.24	-	-	-	-	-	-	-
Hälsovård Tema A10 - NOK	363.46	362.24	310.77	250.90	-	-	-	-	-	-
Hälsovård Tema B1 - SEK	166.36	170.88	143.22	135.00	107.89	-	-	-	-	-
The fund's total net flow, SEK m										
	342	2,006	2,021	2,241	2,108	72	-683	98	1,012	180
Fund capital total, SEK m										
Hälsovård Tema A1 - SEK	16,472	16,019	11,103	8,200	4,449	2,179	1,884	2,582	2,276	790
Hälsovård Tema A1 - EUR	13,191	12,743	8,910	7,180	4,146	2,073	1,784	2,348	2,276	790
Hälsovård Tema A1 - NOK	41	38	28	20	13	11	10	26	-	-
Hälsovård Tema A1 - SEK	41	45	54	8	-	0	0	0	-	-
Hälsovård Tema A9 - SEK	974	991	794	-	-	-	-	-	-	-
Hälsovård Tema A9 - EUR	4	5	3	-	-	-	-	-	-	-
Hälsovård Tema A10 - SEK	832	751	503	386	-	-	-	-	-	-
Hälsovård Tema A10 - EUR	2	2	2	-	-	-	-	-	-	-
Hälsovård Tema A10 - NOK	255	302	36	82	-	-	-	-	-	-
Hälsovård Tema B1 - SEK	662	709	484	330	168	-	-	-	-	-
Number of units total, 1000's										
Hälsovård Tema A1 - SEK	51,541	50,847	44,140	32,006	22,411	12,004	11,719	16,289	15,999	7,995
Hälsovård Tema A1 - EUR	35,939	35,037	30,290	26,980	20,197	11,418	11,101	14,808	15,999	7,995
Hälsovård Tema A1 - NOK	1,191	1,081	964	783	655	586	618	1,481	-	-
Hälsovård Tema A9 - SEK	116	128	177	31	-	0	0	0	-	-
Hälsovård Tema A9 - EUR	7,221	7,398	7,384	-	-	-	-	-	-	-
Hälsovård Tema A9 - SEK	124	143	90	-	-	-	-	-	-	-
Hälsovård Tema A10 - SEK	2,208	2,018	1,688	1,444	-	-	-	-	-	-
Hälsovård Tema A10 - EUR	62	61	53	-	-	-	-	-	-	-
Hälsovård Tema A10 - NOK	702	834	116	326	-	-	-	-	-	-
Hälsovård Tema B1 - SEK	3,979	4,147	3,379	2,442	1,559	-	-	-	-	-
Total returns in % ¹⁾										
Hälsovård Tema A1 - SEK	0.9	23.6	10.5	29.6	13.1	13.0	1.4	11.5	44.0	35.7
Hälsovård Tema A1 - EUR	-3.0	20.7	15.6	25.0	9.7	10.1	-3.1	15.3	34.5	31.5
Hälsovård Tema A1 - NOK	-0.1	15.5	22.8	24.6	10.5	19.1	-8.5	22.2	46.0	49.8
Hälsovård Tema A9 - SEK	0.7	24.6	7.6	-	-	-	-	-	-	-
Hälsovård Tema A9 - EUR	-2.7	21.6	13.0	-	-	-	-	-	-	-
Hälsovård Tema A10 - SEK	1.4	24.8	11.5	-	-	-	-	-	-	-
Hälsovård Tema A10 - EUR	-2.3	21.8	16.6	-	-	-	-	-	-	-
Hälsovård Tema A10 - NOK	0.3	16.6	23.9	-	-	-	-	-	-	-
Hälsovård Tema B1 - SEK	0.9	23.6	10.7	29.6	13.1	13.0	1.4	11.5	44.0	35.7
Index including dividends in %										
Hälsovård Tema A1 - SEK	2.0	33.2	-1.9	30.7	11.0	8.0	0.4	14.8	43.9	34.5
Hälsovård Tema A1 - EUR	-2.0	30.0	2.6	26.0	7.7	5.2	-4.0	18.7	34.5	30.4
Hälsovård Tema A1 - NOK	1.0	24.5	8.9	25.6	8.5	13.8	-9.4	25.8	45.9	48.5
Hälsovård Tema A9 - SEK	2.0	33.2	-5.8	-	-	-	-	-	-	-
Hälsovård Tema A9 - EUR	-2.0	30.0	-1.1	-	-	-	-	-	-	-
Hälsovård Tema A10 - SEK	2.0	33.2	-1.9	-	-	-	-	-	-	-
Hälsovård Tema A10 - EUR	-2.0	30.0	2.6	-	-	-	-	-	-	-
Hälsovård Tema A10 - NOK	1.0	24.5	8.9	-	-	-	-	-	-	-
Hälsovård Tema B1 - SEK	2.0	33.2	-1.9	30.7	11.0	8.0	0.4	14.8	43.9	34.5
Tracking error, 2 yrs. %										
Hälsovård Tema A1 - SEK	5.2	5.2	3.5	3.6	3.5	3.7	3.6	2.6	2.1	1.7
Hälsovård Tema A1 - EUR	5.2	5.2	3.5	3.6	3.5	3.7	3.6	2.6	-	-
Hälsovård Tema A1 - NOK	5.2	5.2	3.5	3.6	-	3.7	3.6	2.6	-	-
Hälsovård Tema A9 - SEK	5.2	-	-	-	-	-	-	-	-	-
Hälsovård Tema A9 - EUR	5.2	-	-	-	-	-	-	-	-	-
Hälsovård Tema A10 - SEK	5.2	5.2	-	-	-	-	-	-	-	-
Hälsovård Tema A10 - EUR	5.2	5.2	-	-	-	-	-	-	-	-
Hälsovård Tema A10 - NOK	5.2	5.2	-	-	-	-	-	-	-	-
Hälsovård Tema B1 - SEK	5.2	5.2	3.6	3.6	3.5	-	-	-	-	-
Average yearly return, 2 yrs. %										
Hälsovård Tema A1 - SEK	13.5	16.9	19.7	21.1	13.0	7.0	6.3	26.7	39.8	23.1
Hälsovård Tema A1 - EUR	12.1	18.1	20.2	17.1	9.9	3.3	5.7	24.5	-	-
Hälsovård Tema A1 - NOK	9.5	19.1	23.7	17.4	-	4.4	5.7	33.5	-	-
Hälsovård Tema A9 - SEK	14.0	-	-	-	-	-	-	-	-	-
Hälsovård Tema A9 - EUR	13.0	-	-	-	-	-	-	-	-	-
Hälsovård Tema A10 - SEK	14.5	18.0	-	-	-	-	-	-	-	-
Hälsovård Tema A10 - EUR	13.3	19.2	-	-	-	-	-	-	-	-
Hälsovård Tema A10 - NOK	10.5	20.2	-	-	-	-	-	-	-	-
Hälsovård Tema B1 - SEK	13.4	17.0	19.8	21.1	13.0	-	-	-	-	-
Comparison to index including dividends, %										
SEK	15.5	14.3	13.2	20.4	9.5	4.1	7.4	28.5	39.2	22.5
EUR	14.1	15.5	13.7	16.5	6.4	0.5	6.8	26.4	-	-
NOK	11.4	16.4	17.0	16.7	11.2	1.6	6.8	35.5	-	-
Average yearly return, 5 yrs. %										
Hälsovård Tema A1 - SEK	16.2	17.7	13.2	13.3	15.8	20.1	19.8	20.9	17.9	11.4

Handelsbanken Hälsovård Tema, cont.

Hälsovård Tema A1 - EUR	13.7	16.1	11.1	11.0	12.7	16.8	18.0	20.5	-	-
Hälsovård Tema A1 - NOK	15.5	18.4	13.0	12.9	-	23.8	21.8	25.7	-	-
Hälsovård Tema B1 - SEK	16.2	17.8	13.2	13.3	15.8	-	-	-	-	-
Comparison to index including dividends, %										
SEK	14.2	15.4	9.1	12.5	14.7	19.2	20.0	22.6	18.4	11.6
EUR	11.7	13.8	7.0	10.2	11.7	16.0	18.3	22.2	-	-
NOK	13.5	16.0	8.9	12.1	15.5	23.0	22.1	27.4	-	-
Average yearly return, 10 yrs. %										
Hälsovård Tema A1 - SEK	17.7	18.7	17.0	15.6	13.6	11.4	9.7	8.7	10.5	5.9
Hälsovård Tema A1 - EUR	15.4	17.0	15.7	15.3	14.5	10.9	9.0	9.0	-	-
Hälsovård Tema A1 - NOK	19.1	20.1	19.2	17.4	-	13.3	10.1	11.0	-	-
Hälsovård Tema B1 - SEK	17.8	18.8	17.0	15.6	13.6	-	-	-	-	-
Comparison to index including dividends, %										
SEK	16.8	17.7	15.6	15.4	13.2	11.5	10.5	9.9	11.3	7.1
EUR	14.5	16.0	14.4	15.1	14.1	11.1	9.8	10.2	-	-
NOK	18.2	19.0	17.8	17.1	14.3	13.5	10.9	12.2	-	-
Dividends per unit, SEK	5.65	5.10	5.40	4.32	-	-	-	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-	-

Historically, the fund may have had share classes that have now been terminated and are not available under Fund facts - history. Therefore, both Number of units in total, thousands and Fund capital total can deviate from the sum of displayed share classes.
 1) An adjustment has been made in 2022, which affects the share classes return in %. The adjustment has no effect on the actual value in the share classes.

Benchmark: Solactive ISS ESG Screened Health Care UCITS Index NTR

Up to 2019-04-30: MSCI World Health Care Net

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Hälsovård Tema A1	1.50
Hälsovård Tema A9	0.75
Hälsovård Tema A10	0.60
Hälsovård Tema B1	1.50
Collected mgmt. costs in % of average fund capital	
Hälsovård Tema A1	1.50
Hälsovård Tema A9	0.75
Hälsovård Tema A10	0.60
Hälsovård Tema B1	1.50
Annual fees in %	
Hälsovård Tema A1	1.50
Hälsovård Tema A9	0.75
Hälsovård Tema A10	0.60
Hälsovård Tema B1	1.50
Transaction costs, SEK thousand	2,993
Transaction costs in % of turnover	0.03

Fund facts - other key figures

Turnover rate	0.3
Share of turnover conducted via closely-related securities companies in %	3.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	11.7	Active return % - A10 NOK	-1.0
Total risk % - A1 EUR	12.7	Active return % - B1 SEK	-2.0
Total risk % - A1 NOK	12.6	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	11.7	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	12.7	Information ratio - A1 NOK	Negative
Total risk % - A10 SEK	11.7	Information ratio - A9 SEK	Negative
Total risk % - A10 EUR	12.7	Information ratio - A9 EUR	Negative
Total risk % - A10 NOK	12.6	Information ratio - A10 SEK	Negative
Total risk % - B1 SEK	11.7	Information ratio - A10 EUR	Negative
Total risk in index % - A1 SEK	11.7	Information ratio - A10 NOK	Negative
Total risk in index % - A1 EUR	12.1	Information ratio - B1 SEK	Negative
Total risk in index % - A1 NOK	11.8	Sharpe ratio - A1 SEK	1.2
Total risk in index % - A9 SEK	11.7	Sharpe ratio - A1 EUR	1.0
Total risk in index % - A9 EUR	12.1	Sharpe ratio - A1 NOK	0.7
Total risk in index % - A10 SEK	11.7	Sharpe ratio - A9 SEK	1.2
Total risk in index % - A10 EUR	12.1	Sharpe ratio - A9 EUR	1.1
Total risk in index % - A10 NOK	11.8	Sharpe ratio - A10 SEK	1.3
Total risk in index % - B1 SEK	11.7	Sharpe ratio - A10 EUR	1.1
Benchmark	Solactive ISS ESG Screened Health Care UCITS Index NTR	Sharpe ratio - A10 NOK	0.8
Active Share %	48.4	Sharpe ratio - B1 SEK	1.2
Active return % - A1 SEK	-2.0	Sharpe ratio in index - A1 SEK	1.3
Active return % - A1 EUR	-2.0	Sharpe ratio in index - A1 EUR	1.2
Active return % - A1 NOK	-2.0	Sharpe ratio in index - A1 NOK	1.0
Active return % - A9 SEK	-1.5	Sharpe ratio in index - A9 SEK	1.3
Active return % - A9 EUR	-1.2	Sharpe ratio in index - A9 EUR	1.2
Active return % - A10 SEK	-1.0	Sharpe ratio in index - A10 SEK	1.3
Active return % - A10 EUR	-0.8	Sharpe ratio in index - A10 EUR	1.2
		Sharpe ratio in index - A10 NOK	1.0
		Sharpe ratio in index - B1 SEK	1.3

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	16,126,107	97.9	15,581,787	97.3
Total financial instruments with positive market value ^{Note 1)}	16,126,107	97.9	15,581,787	97.3
Bank assets and other liquid assets	304,563	1.8	451,980	2.8
Prepaid expenses and accrued income	2,985	0.0	3,356	0.0
Other assets	91,937	0.6	-	-
Total assets	16,525,593	100.3	16,037,123	100.1
LIABILITIES				
Accrued expenses and prepaid income	18,188	0.1	18,411	0.1
Other liabilities	35,129	0.2	-	-
Total liabilities	53,316	0.3	18,411	0.1
Fund capital	16,472,276	100.0	16,018,712	100.0
Lended financial instruments	243,003	1.5	169,437	1.1
Collateral received for lended financial instruments	265,463	1.6	187,957	1.2

Note 1) for Balance sheet

Fund holdings in financial instruments

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

96.9

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CHINA			
I-MAB ADR	105,000	12,159	0.1
		12,159	0.1
DENMARK			
Chemometec	93,000	101,419	0.6
Genmab	84,000	277,958	1.7
Novo Nordisk	738,428	837,400	5.1
		1,216,777	7.4
FRANCE			
Sanofi	550,973	568,662	3.5
		568,662	3.5
GERMANY			
Merck KGaA	111,312	191,993	1.2
Sartorius Pref Shs	8,600	30,717	0.2
		222,710	1.4
IRELAND			
Prothena Ord Shs	120,000	33,386	0.2
		33,386	0.2
JAPAN			
Daiichi Sankyo	1,250,000	324,062	2.0
Terumo	610,000	188,096	1.1
		512,157	3.1
NETHERLANDS			
Argenx	36,000	137,878	0.8
		137,878	0.8
SWEDEN			
AstraZeneca	678,076	914,725	5.6
BICO Ord Shs B	359,500	31,895	0.2
BioArctic B	250,000	19,363	0.1
Biotage	313,000	56,653	0.3
Biovent International	901,367	40,471	0.2
Calliditas Therapeutics	860,000	79,421	0.5
Cantargia	2,549,460	19,121	0.1

Handelsbanken Hälsovård Tema, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Irlab Therapeutics	1,136,311	39,714	0.2
Isofol Medical	5,688,471	45,053	0.3
Sectra	450,000	61,830	0.4
Vicore Pharma Holding Ord Shs	2,100,000	55,440	0.3
		1,363,685	8.3
SWITZERLAND			
Lonza Group	36,252	197,512	1.2
Roche Holding	209,017	712,692	4.3
		910,204	5.5
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND			
AMYT	580,000	41,545	0.3
Bicycle Therapeutics	130,000	22,354	0.1
		63,899	0.4
UNITED STATES OF AMERICA			
Abbott Laboratories	627,000	698,089	4.2
AbbVie	585,000	918,153	5.6
Align Technology	10,057	24,391	0.1
Alnylam Pharmaceuticals	160,000	239,133	1.5
AmerisourceBergen	275,000	398,696	2.4
Biogen	40,000	83,594	0.5
Biohaven Pharmaceutical	56,000	83,616	0.5
DexCom Ord Shs	222,000	169,550	1.0
Edwards LifeSciences	364,789	355,460	2.2
Eli Lilly	312,000	1,036,625	6.3
Guardant Health Rg	98,000	40,511	0.2
Heska Ord Shs	53,000	51,330	0.3
IQVIA Holdings	165,000	366,891	2.2
JUNJ US	647,066	1,177,023	7.1
Krystal Biotech Ord Shs	110,000	74,013	0.4
LHC Group Ord Shs	65,000	103,735	0.6
Masimo	81,500	109,131	0.7
Merck & Co	281,549	263,039	1.6
Mirati Ther	74,500	51,249	0.3
Moderna Rg	140,000	204,938	1.2
OptimizeRx Ord Shs	230,500	64,696	0.4
Option Care Health Ord Shs	360,000	102,519	0.6
Pfizer	840,000	451,308	2.7
PTC Therapeutics	237,000	97,291	0.6
Regeneron Pharmaceuticals	66,000	399,798	2.4
Seagen Ord Shs	33,300	60,379	0.4
Thermo Fisher Scientific	138,885	773,202	4.7
UnitedHealth Group	303,296	1,596,360	9.7
Veeva Systems A	65,474	132,873	0.8
Vertex Pharmaceuticals	169,000	488,007	3.0
Zimmer Biomet Holdings	288,000	310,058	1.9
		10,925,656	66.3
Listed equities		15,967,172	96.9

Transferable securities that are traded regularly on any other market which is regulated and open to the public 1.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
SWEDEN			
Asarina Pharma	855,952	1,070	0.0
Implantica SDB	793,353	37,327	0.2
InDex Pharmaceuticals Holding AB	25,000,000	27,400	0.2
Surgical Science Sweden	397,260	60,701	0.4
Vimian Group	661,153	32,436	0.2
		158,935	1.0
Listed equities		158,935	1.0
Total financial instruments with positive market value 16,126,107 97.9			
Total financial instruments with negative market value 0 0.0			
Net, other assets and liabilities 346,169 2.1			
Total fund capital 16,472,276 100.0			

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

Information about the fund's securities lending

Volume of lent securities , SEK thousand: 243,003

Volume of lent securities as a % of total lendable assets 1.5

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

Germany	48,672
France	20,856
United Kingdom	17,044
U.S.A.	14,234
Belgium	6,389
Union Pacific	5,301
Colgate-Palmolive Co	5,282
Ametek	5,250
Agilent Technologies	5,209
First Horizon	5,182

The largest counterparties for securities lending, SEK thousand

Barclays Bank PLC	102,463
BNP Paribas Arbitrage SNC	86,878
Skandinaviska Enskilda Banken AB (Publ)	29,752
Credit Suisse International	14,796
HSBC Bank Plc	13,161
UBS AG London Branch	8,496
Barclays Capital Securities Ltd	3,743
Citigroup Global Markets Ltd	2,595
Merrill Lynch International	1,510
Svenska Handelsbanken AB (Publ)	1,210

Type and quality of collateral , SEK thousand

Bonds and other interest-bearing instruments	111,877
Equities, shares	153,586
	265,463

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	58
1 Month to 3 Months	5,920
3 Months to 1 Year	8,886
Above 1 Year	97,013
Open Maturity	153,586
	265,463

The domicile of the counterparties, SEK thousand:

Frankrike	86,878
United Kingdom	147,624
Sweden	30,961
	265,463

Currency of the collateral , SEK thousand:

AUD	978
CAD	1,539
CHF	413
DKK	590
EUR	82,437
GBP	25,346
HKD	3,147
JPY	1,204
NZD	1
SEK	1,779
SGD	1
USD	148,029
	265,463

Settlement and clearing, SEK thousand:

Triparty	265,463
	265,463

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

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

Information about returns and expenses:

Securities lending for the full year generated a total revenue of SEK 1,980 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 Plc
 -Barclays Capital Securities Ltd
 -BNP Paribas Arbitrage SNC
 -Citigroup Global Markets Ltd
 -Credit Suisse AG, Dublin Branch
 -Credit Suisse International
 -Goldman Sachs International
 -HSBC Bank Plc
 -J.P. Morgan Securities Plc
 -Merrill Lynch International
 -Morgan Stanley & Co Intl Plc
 -Skandinaviska Enskilda Banken AB (Publ)
 -Svenska Handelsbanken (Publ)
 -UBS AG London Branch



Handelsbanken Japan Tema

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in equities issued by companies in Japan and thereby has a currency exposure to this market. The thematic investment strategy implies that investments occur primarily in companies associated with long-term investment themes that have been carefully selected, analysed and are expected to experience a long period of growth. Examples of the main themes are Demographics, Productivity, Lifestyles and the Environment. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG Screened Japan Index NTR. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -18.5% in during H1 2022*. The fund is managed with a thematic focus, which means that we invest in themes we believe will have higher growth and returns over the long term than the rest of the market. This strategy was somewhat challenging during the spring 2022 for several reasons. The world was on its way out of the Covid pandemic when Russia invaded Ukraine, with major human suffering as a result, together with many supply shocks. The supply chains that were already heavily burdened by everything from shortages in semiconductors to energy became even more seriously battered. Inflation accelerated globally and the majority of the central banks signaled, and in many cases, took action on the rate hikes. However, that was not the case for the Bank of Japan. Instead, focus was placed on a high level of liquidity in the system, even though the Japanese yen weakened significantly during the spring since the interest rate differential between Japan and other developed economies widened significantly. Given that much of the Japanese economy is driven by exports, a weaker yen is primarily seen as a positive event, although many believe that the substantial decline in value has reached a detrimental level. The reform and medical advances themes benefited returns, while the automation and digitalization themes were more challenging. The telecom company Nippon Telegraph & Telephone, the pharmaceutical company Daiichi Sankyo and the bank Mitsubishi UFJ Financial Group were the strongest contributors to fund returns. The HR technology company Recruit, the automation leader Keyence and the IT giant Sony had the most negative impact. The fund added the semiconductor company Renesas and the financial company Sumitomo Mitsui Trust Holdings to the portfolio in H1, while the IT consultant SCSK exited the portfolio. The Japanese yen weakened significantly against the USD, as well as against the SEK, although not to the same extent.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by companies in Japan. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors or branches that contribute to lowering the risk in the fund over time. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did not use this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common

Handelsbanken Japan Tema, cont.

interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Japan Tema A1 - SEK	98.17	120.50	107.36	97.12	70.90	82.62	69.42	64.94	55.63	48.24
Japan Tema A1 - EUR	9.16	11.70	10.68	9.24	7.00	8.40	7.24	-	-	-
Japan Tema A1 - NOK	94.65	117.36	111.93	91.17	69.24	82.54	65.78	-	-	-
Japan Tema A9 - SEK	101.45	124.02	110.25	-	-	-	-	-	-	-
Japan Tema A9 - EUR	9.32	11.86	10.74	-	-	-	-	-	-	-
Japan Tema A10 - SEK	102.49	125.17	110.41	98.89	71.47	-	-	-	-	-
Japan Tema A10 - EUR	9.57	12.16	10.99	9.41	7.05	-	-	-	-	-
Japan Tema A10 - NOK	98.81	121.91	115.11	92.83	69.80	-	-	-	-	-
Japan Tema B1 - SEK	100.23	127.52	118.69	-	-	-	-	-	-	-
The fund's total net flow, SEK m	263	2,947	-51	-224	-500	1,590	713	1,002	-64	246
Fund capital total, SEK m	7,440	8,835	5,219	4,811	3,679	4,770	2,541	1,770	658	639
Japan Tema A1 - SEK	3,654	4,333	3,275	3,253	2,590	4,108	2,329	1,770	658	639
Japan Tema A1 - EUR	9	32	22	16	6	32	14	-	-	-
Japan Tema A1 - NOK	254	284	153	122	172	350	76	-	-	-
Japan Tema A9 - SEK	20	21	31	-	-	-	-	-	-	-
Japan Tema A9 - EUR	0	1	1	-	-	-	-	-	-	-
Japan Tema A10 - SEK	2,726	3,054	1,057	868	701	-	-	-	-	-
Japan Tema A10 - EUR	9	16	7	5	4	-	-	-	-	-
Japan Tema A10 - NOK	427	509	407	323	105	-	-	-	-	-
Japan Tema B1 - SEK	134	116	18	-	-	-	-	-	-	-
Number of units total, 1000's										
Japan Tema A1 - SEK	74,350	72,108	48,194	49,301	51,794	57,739	36,803	27,255	11,823	13,239
Japan Tema A1 - EUR	37,222	35,957	30,510	33,493	36,526	49,720	33,548	27,255	11,823	13,239
Japan Tema A1 - NOK	961	2,711	2,043	1,719	880	3,777	1,903	-	-	-
Japan Tema A9 - SEK	2,683	2,417	1,370	1,333	2,479	4,242	1,152	-	-	-
Japan Tema A9 - EUR	196	172	279	-	-	-	-	-	-	-
Japan Tema A9 - SEK	37	57	49	-	-	-	-	-	-	-
Japan Tema A10 - SEK	26,599	24,398	9,577	8,777	9,802	-	-	-	-	-
Japan Tema A10 - EUR	992	1,305	681	497	597	-	-	-	-	-
Japan Tema A10 - NOK	4,319	4,177	3,536	3,480	1,511	-	-	-	-	-
Japan Tema B1 - SEK	1,340	913	150	-	-	-	-	-	-	-
Total returns in %										
Japan Tema A1 - SEK	-18.5	12.2	10.5	37.0	-14.2	19.0	6.9	16.7	15.3	22.4
Japan Tema A1 - EUR	-21.7	9.5	15.6	32.1	-16.8	16.0	2.2	20.8	7.7	18.6
Japan Tema A1 - NOK	-19.3	4.9	22.8	31.7	-16.1	25.5	-3.5	28.0	16.9	35.1
Japan Tema A9 - SEK	-18.2	12.5	10.3	-	-	-	-	-	-	-
Japan Tema A9 - EUR	-21.4	10.4	15.8	-	-	-	-	-	-	-
Japan Tema A10 - SEK	-18.1	13.4	11.7	38.4	-13.3	20.2	8.0	17.9	16.5	23.6
Japan Tema A10 - EUR	-21.3	10.6	16.8	33.5	-15.9	17.1	3.2	22.0	8.8	19.8
Japan Tema A10 - NOK	-18.9	5.9	24.0	33.0	-15.3	26.7	-2.6	29.2	18.1	36.5
Japan Tema B1 - SEK	-18.6	11.2	10.6	37.0	-14.2	19.0	6.9	16.7	15.3	22.4
Index including dividends in %										
Japan Tema A1 - SEK	-10.8	11.4	1.7	28.5	-6.5	12.2	10.3	18.0	17.0	25.5
Japan Tema A1 - EUR	-14.3	8.7	6.3	23.9	-9.3	9.4	5.4	22.1	9.3	21.7
Japan Tema A1 - NOK	-11.7	4.1	12.9	23.5	-8.6	18.3	-0.4	29.4	18.6	38.6
Japan Tema A9 - SEK	-10.8	11.4	0.1	-	-	-	-	-	-	-
Japan Tema A9 - EUR	-14.3	8.7	5.2	-	-	-	-	-	-	-
Japan Tema A10 - SEK	-10.8	11.4	1.7	28.5	-6.5	12.2	10.3	18.0	17.0	25.5
Japan Tema A10 - EUR	-14.3	8.7	6.3	23.9	-9.3	9.4	5.4	22.1	9.3	21.7
Japan Tema A10 - NOK	-11.7	4.1	12.9	23.5	-8.6	18.3	-0.4	29.4	18.6	38.6
Japan Tema B1 - SEK	-10.8	11.4	1.7	28.5	-6.5	12.2	10.3	18.0	17.0	25.5
Tracking error, 2 yrs. %										
Japan Tema A1 - SEK	6.5	5.1	4.3	6.0	5.9	5.1	4.8	1.7	1.0	1.6
Japan Tema A1 - EUR	6.5	5.1	4.3	6.0	5.9	5.1	-	-	-	-
Japan Tema A1 - NOK	6.5	5.1	4.3	6.0	5.9	5.1	-	-	-	-
Japan Tema A9 - SEK	6.4	-	-	-	-	-	-	-	-	-
Japan Tema A9 - EUR	6.5	-	-	-	-	-	-	-	-	-
Japan Tema A10 - SEK	6.5	5.1	4.3	6.0	5.9	-	-	-	-	-
Japan Tema A10 - EUR	6.5	5.1	4.3	6.0	5.9	-	-	-	-	-
Japan Tema A10 - NOK	6.5	5.1	4.3	6.0	5.9	-	-	-	-	-
Japan Tema B1 - SEK	6.4	5.0	4.3	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Japan Tema A1 - SEK	1.7	11.4	23.1	8.4	1.1	12.8	11.7	16.0	18.8	11.5
Japan Tema A1 - EUR	0.5	12.5	23.6	4.9	-1.7	8.9	11.1	14.1	13.0	11.8
Japan Tema A1 - NOK	-1.9	13.5	27.1	5.1	2.6	10.0	11.1	22.3	25.7	16.1
Japan Tema A9 - SEK	2.2	-	-	-	-	-	-	-	-	-
Japan Tema A9 - EUR	1.3	-	-	-	-	-	-	-	-	-
Japan Tema A10 - SEK	2.7	12.5	24.3	9.5	2.1	-	-	-	-	-
Japan Tema A10 - EUR	1.5	13.7	24.8	5.9	-0.8	-	-	-	-	-
Japan Tema A10 - NOK	-0.9	14.6	28.4	6.2	3.6	-	-	-	-	-
Japan Tema B1 - SEK	1.2	10.9	23.1	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	4.1	6.4	14.3	9.6	2.4	11.3	14.1	17.5	21.2	13.5
EUR	2.8	7.5	14.8	6.0	-0.4	7.4	13.4	15.5	15.3	13.8
NOK	0.4	8.4	18.1	6.2	4.0	8.5	13.5	23.9	28.2	18.3
Average yearly return, 5 yrs. %										
Japan Tema A1 - SEK	6.1	11.7	10.6	11.8	8.0	16.0	12.3	8.2	6.2	2.2

Handelsbanken Japan Tema, cont.

Japan Tema A1 - EUR	3.9	10.1	8.5	9.5	5.1	12.8	10.7	7.9	7.9	6.7
Japan Tema A1 - NOK	5.5	12.3	10.4	11.3	8.7	19.6	14.2	12.5	9.9	3.5
Japan Tema A10 - SEK	7.2	12.8	11.7	12.9	9.1	-	-	-	-	-
Japan Tema A10 - EUR	4.9	11.2	9.6	10.6	6.2	-	-	-	-	-
Japan Tema A10 - NOK	6.6	13.4	11.5	12.5	9.8	-	-	-	-	-
Japan Tema B1 - SEK	5.9	11.5	10.6	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	5.7	8.8	8.6	11.9	9.8	16.5	14.4	9.2	7.4	3.3
EUR	3.4	7.3	6.6	9.6	6.9	13.4	12.8	8.9	9.1	7.8
NOK	5.1	9.4	8.5	11.4	10.6	20.2	16.4	13.5	11.1	4.6
Average yearly return, 10 yrs. %										
Japan Tema A1 - SEK	9.4	12.0	9.4	9.0	5.0	5.1	2.0	0.3	2.5	1.4
Japan Tema A1 - EUR	7.2	10.4	8.2	8.7	5.9	4.7	1.4	0.5	-	-
Japan Tema A1 - NOK	10.7	13.3	11.4	10.6	6.1	6.9	2.4	2.4	3.0	1.6
Japan Tema A10 - SEK	10.5	13.1	10.5	10.1	6.1	-	-	-	-	-
Japan Tema A10 - EUR	8.3	11.5	9.3	9.8	7.0	-	-	-	-	-
Japan Tema A10 - NOK	11.8	14.4	12.6	11.7	7.1	-	-	-	-	-
Japan Tema B1 - SEK	9.3	11.9	9.4	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	9.9	11.6	8.9	9.6	6.5	5.7	3.4	1.5	3.9	2.8
EUR	7.7	10.0	7.7	9.4	7.4	5.3	2.8	1.8	-	-
NOK	11.2	12.9	11.0	11.3	7.5	7.5	3.8	3.7	4.4	3.0
Dividends per unit, SEK	3.83	4.14	-	-	-	-	-	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	-	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	-	-	-

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 Japan

Up to 2017-03-07: MSCI Japan Net

Up to 2019-03-31: MSCI Japan Select Global Norms and Criteria Index

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules

Japan Tema A1	1.60
Japan Tema A9	0.80
Japan Tema A10	0.60
Japan Tema B1	1.60

Collected mgmt. costs in % of average fund capital

Japan Tema A1	1.60
Japan Tema A9	0.80
Japan Tema A10	0.60
Japan Tema B1	1.60

Annual fees in %

Japan Tema A1	1.60
Japan Tema A9	0.80
Japan Tema A10	0.60
Japan Tema B1	1.60

Transaction costs, SEK thousand

Transaction costs in % of turnover	0.02
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Fund facts - other key figures

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

Risk and return measurements *

Total risk % - A1 SEK	16.6	Active return % - B1 SEK	-2.9
Total risk % - A1 EUR	16.7	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	16.8	Information ratio - A1 EUR	Negative
Total risk % - A9 SEK	16.6	Information ratio - A1 NOK	Negative
Total risk % - A9 EUR	16.7	Information ratio - A9 SEK	Negative
Total risk % - A10 SEK	16.6	Information ratio - A9 EUR	Negative
Total risk % - A10 EUR	16.7	Information ratio - A10 SEK	Negative
Total risk % - A10 NOK	16.8	Information ratio - A10 EUR	Negative
Total risk % - B1 SEK	16.7	Information ratio - A10 NOK	Negative
Total risk in index % - A1 SEK	13.5	Information ratio - B1 SEK	Negative
Total risk in index % - A1 EUR	13.3	Sharpe ratio - A1 SEK	0.1
Total risk in index % - A1 NOK	13.3	Sharpe ratio - A1 EUR	0.1
Total risk in index % - A9 SEK	13.5	Sharpe ratio - A1 NOK	-0.1
Total risk in index % - A9 EUR	13.3	Sharpe ratio - A9 SEK	0.1
Total risk in index % - A10 SEK	13.5	Sharpe ratio - A9 EUR	0.1
Total risk in index % - A10 EUR	13.3	Sharpe ratio - A10 SEK	0.2
Total risk in index % - A10 NOK	13.3	Sharpe ratio - A10 EUR	0.1
Total risk in index % - B1 SEK	13.5	Sharpe ratio - A10 NOK	-0.1
Benchmark	Solactive ISS ESG Screened Japan	Sharpe ratio - B1 SEK	0.1
Active Share %	65.1	Sharpe ratio in index - A1 SEK	0.3
Active return % - A1 SEK	-2.4	Sharpe ratio in index - A1 EUR	0.3
Active return % - A1 EUR	-2.4	Sharpe ratio in index - A1 NOK	0.0
Active return % - A1 NOK	-2.3	Sharpe ratio in index - A9 SEK	0.3
Active return % - A9 SEK	-1.9	Sharpe ratio in index - A9 EUR	0.3
Active return % - A9 EUR	-1.6	Sharpe ratio in index - A10 SEK	0.3
Active return % - A10 SEK	-1.4	Sharpe ratio in index - A10 EUR	0.3
Active return % - A10 EUR	-1.4	Sharpe ratio in index - A10 NOK	0.0
Active return % - A10 NOK	-1.3	Sharpe ratio in index - B1 SEK	0.3

* 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.

Handelsbanken Japan Tema, cont.

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	7,209,414	96.9	8,558,628	96.9
Total financial instruments with positive market value ^(Note 1)	7,209,414	96.9	8,558,628	96.9
Bank assets and other liquid assets	224,878	3.0	280,450	3.2
Prepaid expenses and accrued income	7,122	0.1	5,256	0.1
Other assets	223,447	3.0	-	-
Total assets	7,664,860	103.0	8,844,334	100.1
LIABILITIES				
Accrued expenses and prepaid income	7,205	0.1	8,898	0.1
Other liabilities	217,215	2.9	-	-
Total liabilities	224,420	3.0	8,898	0.1
Fund capital	7,440,440	100.0	8,835,436	100.0
Lended financial instruments	803,079	10.8	634,899	7.2
Collateral received for lended financial instruments	859,890	11.6	693,590	7.9

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 96.9

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CONSUMER DISCRETIONARY			
Don Quijote	747,000	121,988	1.6
Globeride	317,000	50,883	0.7
Namco Bandai Holdings	190,000	137,281	1.8
Open House Group	344,000	140,117	1.9
Oriental Land	124,000	176,962	2.4
Shimano	77,000	133,120	1.8
Sony Group Corp Ord Shs	408,500	341,867	4.6
Toyota Motor Ord Shs	1,642,000	260,094	3.5
		1,362,312	18.3
CONSUMER STAPLES			
Shiseido	128,066	52,608	0.7
Unicharm	463,000	158,553	2.1
		211,161	2.8
FINANCIALS AND REAL ESTATE			
Katitas	233,000	51,354	0.7
Mitsubishi UFJ Financial Group	4,433,000	243,894	3.3
Orix	1,058,000	181,634	2.4
Sre Holdings Ord Shs	180,000	30,942	0.4
Sumitomo Mitsui Financial Group	167,000	50,790	0.7
Sumitomo Mitsui Trust Holdings	482,000	151,971	2.0
		710,585	9.6
HEALTH CARE			
Daiichi Sankyo	805,000	208,696	2.8
Eisai	89,000	38,433	0.5
JCR Pharmaceuticals Ord Shs	280,000	48,893	0.7
Jmdc Ord Shs	129,000	57,506	0.8
Kyowa Hakko Kirin	408,000	93,864	1.3
Sosei Group Ord Shs	340,000	28,980	0.4
Terumo	505,000	155,719	2.1
		632,090	8.5
INDUSTRIALS			
Amada	1,913,944	143,934	1.9
Daijuku Ord Shs	178,000	104,189	1.4
Daikin Industries	127,000	208,354	2.8
Fanuc	85,000	136,179	1.8
Fuji Corp	473,000	71,356	1.0
Hitachi	549,000	266,601	3.6
Kubota	936,000	143,109	1.9
Kurita Water Industries	275,000	101,848	1.4
Minebea	811,000	141,309	1.9
MISUMI Group	276,000	59,541	0.8
Nihon M&A Center Holdings Inc Ord Sh	519,000	56,490	0.8
Obayashi Corporation	2,045,000	151,938	2.0
Recruit Holdings	611,000	184,118	2.5
Sho-Bond Holdings	168,000	75,652	1.0
TechnoPro	390,100	79,947	1.1
Toyota Industries	210,000	133,057	1.8
		2,057,621	27.7
INFORMATION TECHNOLOGY			
Fujitsu Ltd Ord Shs	171,300	219,204	2.9
GMO Internet	458,932	80,519	1.1
Hoya	173,000	151,175	2.0
Keyence	57,000	199,408	2.7
Nidec	117,937	74,547	1.0
Nintendo	49,240	217,945	2.9
Nomura Research Institute	536,000	145,952	2.0
Omron	107,000	55,617	0.7
Renesas Electronics Ord Shs	1,255,000	116,720	1.6
Rohm	98,000	69,929	0.9
Shift Ord Shs	36,300	48,354	0.6
Shimadzu	313,000	101,284	1.4
SMS	192,000	38,726	0.5

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
TDK Ord Shs	497,000	157,076	2.1
Ulvac Ord Shs	328,900	114,616	1.5
Yaskawa Electric	255,000	84,054	1.1
		1,875,125	25.2
TELECOMMUNICATION SERVICES			
Kakaku.com	501,000	84,574	1.1
Nippon Telegraph & Telephone	939,000	275,945	3.7
		360,519	4.8
Listed equities		7,209,414	96.9
Total financial instruments with positive market value		7,209,414	96.9
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		231,026	3.1
Total fund capital		7,440,440	100.0

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

Handelsbanken Japan Tema, cont.

Information about the fund's securities lending

Volume of lent securities , SEK thousand:	803,079
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Volume of lent securities as a % of total lendable assets	11.1
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The ten largest issuers of collateral for securities lending per issuer, SEK thousand:

U.S.A.	294,024
United Kingdom	198,966
France	145,701
Belgium	59,671
Austria	36,085
Finland	25,407
Germany	15,134
Netherlands	8,738
Wells Fargo & Co	2,260
Nestle SA	2,207

The largest counterparties for securities lending, SEK thousand

J.P. Morgan Securities Plc	354,966
Barclays Capital Securities Ltd	276,289
Citigroup Global Markets Ltd	112,275
UBS AG London Branch	86,203
Merrill Lynch International	21,125
HSBC Bank Plc	4,713
Credit Suisse International	4,319

Type and quality of collateral , SEK thousand

Equities, shares	76,164
Bonds and other interest-bearing instruments	783,726
	859,890

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, Luxemburg, 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	21,374
1 Week to 1 Month	55,723
1 Month to 3 Months	69,026
3 Months to 1 Year	42,058
Above 1 Year	595,545
Open Maturity	76,164
	859,890

The domicile of the counterparties, SEK thousand:

United Kingdom	859,890
	859,890

Currency of the collateral , SEK thousand:

AUD	742
CAD	456
CHF	4,097
DKK	185
EUR	291,449
GBP	208,218
HKD	2,058
JPY	4,556
NZD	12
SGD	6
USD	348,110
	859,890

Settlement and clearing, SEK thousand:

Triparty	859,890
	859,890

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 710 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 Capital Securities Ltd
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Credit Suisse AG, Dublin Branch
- Credit Suisse International
- HSBC Bank Plc
- J.P. Morgan Securities Plc
- Merrill Lynch International
- UBS AG London Branch



Handelsbanken Kina Tema

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in equities issued by companies in China, Hong Kong and Taiwan or that are traded on these markets. The fund also invests in companies for which this region is a significant business or market area. The thematic investment strategy implies that investments occur primarily in companies associated with long-term investment themes that have been carefully selected, analysed and are expected to experience a long period of growth. Examples of the main themes are Demographics, Productivity, Lifestyles and the Environment. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG Golden Dragon UCITS. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -2.2% during H1 2022*. The most positive contributors to returns were the life insurance company AIA Group, the e-commerce companies Alibaba, Pinduoduo and JD.com, the real estate companies China Overseas Land & Investment and China Resources Land, the banks China Construction Bank and ICBC as well as the telephone operator China Mobile. The Taiwanese semiconductor companies Mediatek, Taiwan Semiconductor Manufacturing Corporation and Realtek, the Chinese camera lens manufacturer Sunny Optical, the internet company Tencent and the textile manufacturer Shenzhou International were the most negative contributors to returns. The semiconductor sector was hit by a clear decrease in demand for consumer electronics, such as mobile phones and computers. However, demand from corporate customers, cloud-related companies and the automotive sector remains strong. Despite a major ongoing crisis in the Chinese real estate sector, several of our strongest investments are in this sector. Well-managed, stable and partially government-owned real estate companies benefited relatively well in the turbulence. We are retaining the fund's focus on strong companies within technology and digitalization. We remain positive to these areas over the long term since they benefit from the greater purchasing power of the middle class and demonstrate good growth, high profitability and strong cash flows.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by companies in China, Hong Kong and Taiwan. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors or branches that contribute to lowering the risk in the fund over

time. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund's investment focus entails exposure to markets that frequently have lower liquidity, and the variation in liquidity is considered to be higher relative to more developed markets. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile. Investments in emerging markets may be subject to increased exposure for operational risks such as the risk for unforeseen political decisions, shortcomings in the financial infrastructure or weaknesses in the securities regulations of a country or region. The operational risks can negatively impact the fund's performance and value if the risks materialize.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did not use this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Kina (Finland) and Handelsbanken Kinafond (Sweden) that occurred on October 10, 2014.

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period

Handelsbanken Kina Tema, cont.

to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Kina Tema A1 - SEK	270.87	276.95	280.30	240.23	177.85	196.36	144.00	126.45	120.67	-
Kina Tema A1 - EUR	25.28	26.90	27.89	22.86	17.55	19.97	15.03	13.81	12.74	-
Kina Tema A1 - NOK	261.14	269.73	292.22	225.51	173.71	196.17	136.44	132.76	115.57	-
Kina Tema A9 - SEK	109.01	110.95	111.29	-	-	-	-	-	-	-
Kina Tema A9 - EUR	25.79	27.31	28.07	-	-	-	-	-	-	-
Kina Tema B1 - SEK	107.00	113.68	119.16	-	-	-	-	-	-	-
Kina Tema A10 - NOK	99.49	102.26	109.64	-	-	-	-	-	-	-
The fund's total net flow, SEK m	-182	-250	15	-135	-642	1,627	-44	-652	-98	-
Fund capital total, SEK m	2,559	2,810	3,216	2,771	2,180	3,089	933	870	1,403	-
Kina Tema A1 - SEK	2,370	2,605	2,938	2,585	2,034	2,934	862	806	1,333	-
Kina Tema A1 - EUR	6	7	7	10	8	8	6	5	6	-
Kina Tema A1 - NOK	107	115	131	77	66	72	17	17	15	-
Kina Tema A9 - SEK	2	4	16	-	-	-	-	-	-	-
Kina Tema A9 - EUR	1	1	6	-	-	-	-	-	-	-
Kina Tema B1 - SEK	2	2	1	-	-	-	-	-	-	-
Kina Tema A10 - NOK	0	0	0	-	-	-	-	-	-	-
Number of units total, 1000's	9,466	10,179	11,562	11,536	12,255	15,731	6,481	6,881	11,626	-
Kina Tema A1 - SEK	8,748	9,408	10,482	10,759	11,434	14,943	5,983	6,373	11,047	-
Kina Tema A1 - EUR	228	248	250	435	441	419	374	384	445	-
Kina Tema A1 - NOK	408	425	449	342	379	369	124	125	134	-
Kina Tema A9 - SEK	15	38	145	-	-	-	-	-	-	-
Kina Tema A9 - EUR	48	43	230	-	-	-	-	-	-	-
Kina Tema B1 - SEK	19	17	5	-	-	-	-	-	-	-
Kina Tema A10 - NOK	0	0	0	-	-	-	-	-	-	-
Total returns in %										
Kina Tema A1 - SEK	-2.2	-1.2	16.7	35.1	-9.4	36.4	13.9	4.8	26.5	10.9
Kina Tema A1 - EUR	-6.0	-3.6	22.0	30.3	-12.1	32.9	8.8	8.4	18.2	7.5
Kina Tema A1 - NOK	-3.2	-7.7	29.6	29.8	-11.4	43.8	2.8	14.9	28.3	22.5
Kina Tema A9 - SEK	-1.8	-0.3	11.3	-	-	-	-	-	-	-
Kina Tema A9 - EUR	-5.6	-2.7	16.9	-	-	-	-	-	-	-
Kina Tema B1 - SEK	-2.0	-1.2	16.6	35.1	-9.4	36.4	13.9	4.8	26.5	10.9
Kina Tema A10 - NOK	-2.7	-6.7	9.6	-	-	-	-	-	-	-
Index including dividends in %										
Kina Tema A1 - SEK	-2.1	-2.3	13.8	33.3	-7.6	29.5	13.6	-0.3	31.3	5.5
Kina Tema A1 - EUR	-5.9	-4.6	19.0	28.6	-10.3	26.2	8.6	3.1	22.7	2.3
Kina Tema A1 - NOK	-3.1	-8.7	26.4	28.1	-9.6	36.6	2.5	9.3	33.1	16.5
Kina Tema A9 - SEK	-2.1	-2.3	7.3	-	-	-	-	-	-	-
Kina Tema A9 - EUR	-5.9	-4.6	12.7	-	-	-	-	-	-	-
Kina Tema B1 - SEK	-2.1	-2.3	13.8	33.3	-7.6	29.5	13.6	-0.3	31.3	5.5
Kina Tema A10 - NOK	-3.1	-8.7	10.7	-	-	-	-	-	-	-
Tracking error, 2 yrs. %										
Kina Tema A1 - SEK	3.8	3.3	2.5	2.8	2.6	2.3	3.0	3.0	2.5	2.1
Kina Tema A1 - EUR	3.8	3.3	2.5	2.8	2.6	2.3	3.0	3.0	2.5	-
Kina Tema A1 - NOK	3.8	3.3	2.5	2.8	2.6	2.3	3.0	3.0	2.5	-
Kina Tema A9 - SEK	3.8	-	-	-	-	-	-	-	-	-
Kina Tema A9 - EUR	3.8	-	-	-	-	-	-	-	-	-
Kina Tema B1 - SEK	3.7	3.3	2.5	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Kina Tema A1 - SEK	4.8	7.4	25.5	10.6	11.1	24.6	9.2	15.1	18.5	13.8
Kina Tema A1 - EUR	3.6	8.5	26.1	7.0	8.1	20.3	8.6	13.2	12.7	14.1
Kina Tema A1 - NOK	1.1	9.4	29.7	7.2	12.8	21.6	8.7	21.4	25.3	18.5
Kina Tema A9 - SEK	5.8	-	-	-	-	-	-	-	-	-
Kina Tema A9 - EUR	4.5	-	-	-	-	-	-	-	-	-
Kina Tema B1 - SEK	4.9	7.3	25.5	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	3.7	5.5	23.2	11.0	9.4	21.3	6.4	14.4	17.7	10.6
EUR	2.5	6.5	23.7	7.4	6.4	17.1	5.8	12.5	12.0	10.9
NOK	0.1	7.4	27.3	7.6	11.1	18.3	5.8	20.6	24.5	15.2
Average yearly return, 5 yrs. %										
Kina Tema A1 - SEK	9.8	14.0	17.3	14.8	13.3	18.0	14.4	7.1	7.0	10.0
Kina Tema A1 - EUR	7.4	12.3	15.1	12.4	10.2	14.8	12.7	6.7	8.7	14.9
Kina Tema A1 - NOK	9.1	14.6	17.1	14.3	14.0	21.7	16.3	11.3	10.6	11.4
Kina Tema B1 - SEK	9.8	14.0	17.2	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	8.7	12.2	15.6	12.6	12.2	15.2	12.7	5.8	7.3	10.2
EUR	6.4	10.6	13.5	10.3	9.2	12.1	11.1	5.5	9.0	15.1
NOK	8.1	12.8	15.4	12.1	13.0	18.9	14.6	10.0	11.0	11.7
Average yearly return, 10 yrs. %										
Kina Tema A1 - SEK	13.3	14.2	12.1	10.8	11.6	7.3	-	-	-	-
Kina Tema A1 - EUR	11.0	12.5	10.8	10.5	12.5	6.8	-	-	-	-
Kina Tema A1 - NOK	14.5	15.5	14.2	12.5	12.7	9.1	-	-	-	-
Kina Tema B1 - SEK	13.3	14.2	12.0	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	11.6	12.4	10.6	9.9	11.2	6.8	-	-	-	-
EUR	9.4	10.8	9.4	9.6	12.1	6.4	-	-	-	-

Handelsbanken Kina Tema, cont.

NOK	12.9	13.7	12.7	11.5	12.3	8.7	-	-	-	-
Dividends per unit, SEK	3.70	4.62	-	-	-	-	-	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	0.95	1.04	-

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 Golden Dragon UCITS Index

Up to 2017-10-31: MSCI Golden Dragon Net

Up to 2019-04-30: MSCI Golden Dragon 10/40 Net

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Kina Tema A1	1.85
Kina Tema A9	0.95
Kina Tema B1	1.85
Kina Tema A10	0.60
Collected mgmt. costs in % of average fund capital	
Kina Tema A1	1.85
Kina Tema A9	0.95
Kina Tema B1	1.85
Kina Tema A10	0.60
Annual fees in %	
Kina Tema A1	1.85
Kina Tema A9	0.95
Kina Tema B1	1.85
Kina Tema A10	0.60
Transaction costs, SEK thousand	3,126
Transaction costs in % of turnover	0.15

Fund facts - other key figures

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

Risk and return measurements*

Total risk % - A1 SEK	13.7	Active return % - A9 EUR	2.0
Total risk % - A1 EUR	13.2	Active return % - B1 SEK	1.2
Total risk % - A1 NOK	15.0	Information ratio - A1 SEK	0.3
Total risk % - A9 SEK	13.7	Information ratio - A1 EUR	0.3
Total risk % - A9 EUR	13.2	Information ratio - A1 NOK	0.3
Total risk % - B1 SEK	13.7	Information ratio - A9 SEK	0.5
Total risk in index % - A1 SEK	13.5	Information ratio - A9 EUR	0.5
Total risk in index % - A1 EUR	13.3	Information ratio - B1 SEK	0.3
Total risk in index % - A1 NOK	14.7	Sharpe ratio - A1 SEK	0.4
Total risk in index % - A9 SEK	13.5	Sharpe ratio - A1 EUR	0.3
Total risk in index % - A9 EUR	13.3	Sharpe ratio - A1 NOK	0.1
Total risk in index % - B1 SEK	13.5	Sharpe ratio - A9 SEK	0.4
Benchmark	Solactive ISS ESG Golden Dragon UCITS Index	Sharpe ratio - A9 EUR	0.4
Active Share %	44.1	Sharpe ratio - B1 SEK	0.4
Active return % - A1 SEK	1.1	Sharpe ratio in index - A1 SEK	0.3
Active return % - A1 EUR	1.1	Sharpe ratio in index - A1 EUR	0.2
Active return % - A1 NOK	1.1	Sharpe ratio in index - A1 NOK	0.0
Active return % - A9 SEK	2.1	Sharpe ratio in index - A9 SEK	0.3
		Sharpe ratio in index - A9 EUR	0.2
		Sharpe ratio in index - B1 SEK	0.3

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	2,347,313	91.7	2,779,646	98.9
Total financial instruments with positive market value ^{Note 1)}	2,347,313	91.7	2,779,646	98.9
Bank assets and other liquid assets	200,947	7.9	102,474	3.6
Prepaid expenses and accrued income	20,338	0.8	4,188	0.1
Other assets	-	-	40,512	1.4
Total assets	2,568,598	100.4	2,926,820	104.2
LIABILITIES				
Accrued expenses and prepaid income	3,802	0.1	4,473	0.2
Other liabilities	6,027	0.2	112,291	4.0
Total liabilities	9,829	0.4	116,764	4.2
Fund capital	2,558,769	100.0	2,810,055	100.0
Lended financial instruments	204,080	8.0	96,389	3.4
Collateral received for lended financial instruments	217,948	8.5	101,743	3.6

Note 1) for Balance sheet

Fund holdings in financial instruments

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

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CONSUMER DISCRETIONARY			
Alibaba Group Holding Ord Shs	20,000	2,923	0.1
Anta Sports	80,000	10,071	0.4
China Education Group Holdings Ord Shs	50,000	507	0.0
Geely Automobile Holdings	300,000	6,989	0.3
Haier Smart Home Ord Shs H	208,000	7,891	0.3
Haier Smart Home Ord Shs A	799,765	33,618	1.3
Huazhu Group ADR Representing Ord Shs	28,000	10,932	0.4
JD.com ADR	189,436	124,666	4.9
JD.com Ord	21,831	7,207	0.3
Li Ning Co	250,000	23,735	0.9
Meituan B	170,021	43,119	1.7
Midea Group Co -A-	249,969	23,108	0.9
Pinduoduo Sp A	80,000	50,663	2.0
Shenzhen International Group Holdings	260,000	32,273	1.3
Technic Industries	130,000	13,896	0.5
Topsports International Holdings	350,000	3,259	0.1
Trip.com Group ADR	30,000	8,439	0.3
Xinyi Glass Holdings	2,004,677	49,269	1.9
Yadea Group Holdings Ord Shs	900,000	18,053	0.7
Yum China Holdings	20,000	9,940	0.4
		480,556	18.8
CONSUMER STAPLES			
China Mengniu Dairy	300,000	15,338	0.6
L'Occitane Intl Reg	80,000	2,560	0.1
Sun Art Retail Group	905,087	3,014	0.1
		20,911	0.8
FINANCIALS AND REAL ESTATE			
AIA Group	1,291,426	143,435	5.6
Cathay Financial Holding	900,000	15,788	0.6
Chailease Holding	93,660	6,730	0.3
Chailease Holding A Pref	9,034	309	0.0
China Construction Bank	9,294,297	63,965	2.5
China Intl Cap H	150,000	3,275	0.1
China Life Insurance HKD	500,000	8,919	0.3
China Merchants Bank	659,686	45,228	1.8
China Overseas Grand Oceans Group	847,859	4,617	0.2
China Overseas Land & Investment	952,670	30,854	1.2
China Resources Land	809,075	38,671	1.5
China Resources Mixc Lifestyle Services	36,608	1,860	0.1
CK Asset Holdings	12,232	887	0.0
Country Garden Services Holding	100,000	4,564	0.2
Far East Consortium International	222,092	725	0.0
Franshion Properties China	1,491,500	4,110	0.2
Fubon Financial Holding Co C Shs	351	7	0.0
Fubon Group Preferred B	15,170	325	0.0
Hang Seng Bank	61,900	11,196	0.4
Hong Kong Exchanges and Clearing	78,860	39,752	1.6
Hongkong Land	130,000	6,687	0.3
Industrial & Commercial Bank of China HKD	6,912,404	42,066	1.6
Jinmao Property Services	28,572	179	0.0
KWG Living Group Holdings Ltd	1,092,700	3,496	0.1
KWG Property Holding	872,918	2,850	0.1
Longfor Properties	100,000	4,838	0.2
New World Development Company-New	181,488	6,672	0.3
Ping An Insurance	199,117	13,873	0.5
Postals Savings Bank of China	1,800,000	14,644	0.6
Sino Land	140,182	2,120	0.1
Sun Hung Kai Properties	78,900	9,551	0.4
The Link Real Estate Investment Trust	282,971	23,650	0.9
Wharf Holdings	200,000	7,470	0.3
Wharf Real Estate Investment	200,000	9,768	0.4
		573,081	22.4
HEALTH CARE			
China Resources Phoenix Healthcare Holdings	260,000	1,725	0.1
Innovent Bio Rg	100,000	4,558	0.2
Universal Vision Biotechnology Ord Shs	30,000	2,947	0.1
WuXi AppTec	70,000	9,553	0.4
Wuxi Biologics Cayman	200,000	18,753	0.7
		37,535	1.5
INDUSTRIALS			
Amperex Tech A	25,000	20,436	0.8
BOC Aviation	50,000	4,306	0.2
BYD Company	46,317	18,993	0.7
Chicony Power Technology	150,000	3,614	0.1
China South Locomotive and Rolling Stock	300,000	1,144	0.0
Delta Electronics	300,000	22,901	0.9
Hainan Meilan International Airport	130,000	3,922	0.2
NWS Holdings	570,853	5,554	0.2
Pacific Basin Shipping	2,101,000	8,231	0.3

Handelsbanken Kina Tema, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
S.F. Holding Ord Shs A	80,000	6,835	0.3
Shanghai International Airport	63,967	5,552	0.2
SITC International	1,525,000	44,212	1.7
Weichai Power	1,867,540	30,388	1.2
ZTO Express Cayman ADR	35,551	10,000	0.4
		186,086	7.3
INFORMATION TECHNOLOGY			
Alibaba Group Holding	154,911	180,460	7.1
ASMPT	50,000	4,352	0.2
Aspeed Techn	12,100	7,923	0.3
Autohome	40,000	16,121	0.6
Chicony Electronics	100,000	2,554	0.1
eMemory Technology Ord Shs	20,000	7,134	0.3
Hon Hai Precision Industry	800,000	30,053	1.2
Lens Technology Ord Shs A	199,953	3,388	0.1
Mediatek	320,000	71,796	2.8
NetEase	90,040	86,141	3.4
Realtek Semiconductor	420,000	52,544	2.1
Silergy Corp	5,000	4,127	0.2
Sinbon Electronics Co	100,000	8,754	0.3
Sunny Optical Technology Group	134,534	22,471	0.9
Taiwan Semiconductor	1,272,620	208,773	8.2
TravelSky Technology	270,000	5,374	0.2
Will Semiconductor Shanghai Ord Shs A	15,000	3,973	0.2
Xiaomi Ord Shs	800,000	14,250	0.6
Xinyi Solar Holdings	1,324,177	20,959	0.8
		751,145	29.4
MATERIALS			
Anhui Conch Cement HKD	453,877	20,153	0.8
Fosun International	237,880	2,252	0.1
Ganfeng Lithium Ord Shs H	84,000	9,472	0.4
Nine Dragons Paper Holdings	500,000	4,336	0.2
Shenzhen Dynanonic Ord Shs A	10,000	6,256	0.2
Yunnan Energy Nw Rg A	20,000	7,668	0.3
		50,136	2.0
OTHER			
Swire Properties	450,000	11,448	0.4
		11,448	0.4
TELECOMMUNICATION SERVICES			
Baidu	18,224	27,775	1.1
Baidu Inc	40,000	7,757	0.3
Bilibili Sp ADR Z	20,000	5,247	0.2
Chunghwa Telecom	193,892	8,152	0.3
Tencent	388,466	179,788	7.0
Weibo A	30,000	7,111	0.3
		235,830	9.2
UTILITIES			
Canvest Environment Protection	110,000	585	0.0
		585	0.0
Listed equities		2,347,313	91.7
Other financial instruments			0.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED EQUITIES			
HEALTH CARE			
China Animal Healthcare	250,000	0	0.0
		0	0.0
Unlisted equities		0	0.0
Total financial instruments with positive market value		2,347,313	91.7
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		211,456	8.3
Total fund capital		2,558,769	100.0

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

Compilation, Company and Group exposure*

Company/Group	% of fund capital	Company/Group	% of fund capital
Alibaba Group	7.2	Baidu	1.4
JD.COM Inc	5.2	Chailease Holding Company Ltd	0.3
Haier Smart Home	1.6		

* 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: 204,080

Volume of lent securities as a % of total lendable assets: 8.7

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

U.S.A.	143,336
United Kingdom	35,481
France	3,941
Belgium	3,753
Austria	2,535
Germany	1,511
Finland	1,482
Netherlands	1,455
Ametek	740
First Horizon	719

The largest counterparties for securities lending, SEK thousand:

Goldman Sachs International	145,699
J.P. Morgan Securities Plc	28,297
Barclays Bank PLC	12,717
UBS AG London Branch	12,313
HSBC Bank Plc	11,488
Morgan Stanley & Co. International Plc	5,408
Merrill Lynch International	2,007
Citigroup Global Markets Ltd	20

Type and quality of collateral, SEK thousand:

Equities, shares	24,455
Bonds and other interest-bearing instruments	193,493
	217,948

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

Profile of the collateral's duration, SEK thousand:

Less than 1 day	-
1 Day to 1 Week	-
1 Week to 1 Month	1,802
1 Month to 3 Months	2,163
3 Months to 1 Year	4,103
Above 1 Year	185,425
Open Maturity	24,455
	217,948

The domicile of the counterparties, SEK thousand:

United Kingdom	217,948
	217,948

Currency of the collateral, SEK thousand:

AUD	128
CAD	65
CHF	614
DKK	74
EUR	14,784
GBP	36,802
HKD	458
JPY	1,281
NZD	5
SGD	1
USD	163,736
	217,948

Settlement and clearing, SEK thousand:

Triparty	217,948
	217,948

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 103 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 Plc
 -BNP Paribas Arbitrage SNC
 -Citigroup Global Markets Ltd
 -Credit Suisse International
 -Goldman Sachs International
 -HSBC Bank Plc
 -J.P. Morgan Securities Plc
 -Merrill Lynch International
 -Morgan Stanley & Co Intl Plc
 -Skandinaviska Enskilda Banken AB (Publ)
 -UBS AG London Branch



Handelsbanken Latinamerika Tema

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in equities issued by companies in Latin America. The fund may also invest in companies within the EU, EFTA, Australia, Hong Kong, Japan, Canada, Singapore and the US that have at least 25% of their business or market in Latin America. The thematic investment strategy implies that investments occur primarily in companies associated with long-term investment themes that have been carefully selected, analysed and are expected to experience a long period of growth. Examples of the main themes are Demographics, Productivity, Lifestyles and the Environment. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG Latin America LMS UCITS Index NTR. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund rose 6.6% during H1 2022*. The fund is managed with a thematic investment process, where the main themes are Demographics, Productivity, the Environment and Lifestyles. The significant volatility from 2021 continued into 2022. Inflation remained high and we have seen additional rate hikes that were negative for the equity allocation in domestic markets. At the same time, low equity valuations, in many cases high interest rates and commodity prices, have attracted assets to the region. In general, currencies were very strong contributors to returns. This trend reversed slightly during the close of the period when concerns about global growth came into focus. The bank Banco do Brasil was the strongest contributor to returns after showing profitability growth that exceeded expectations, at the same time as the stock has an attractive valuation relative to the bank sector and its own history. The restaurant chain Arcos Dorados also contributed positively to returns. Arcos Dorados benefited from the reopening of society after the pandemic, at the same time as the company is at the forefront with regard to digitalization, home delivery and take away options. The education company Anima was the weakest contributor to returns. The pandemic has brought changes to the sector that is becoming increasingly dependent on digital channels. At the same time, Anima has high debt after a major acquisition, which is costly in a climate of high interest rates.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by companies in Latin America. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors or branches that contribute to lowering the risk in the fund over time. Given

that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund's investment focus entails exposure to markets that frequently have lower liquidity, and the variation in liquidity is considered to be higher relative to more developed markets. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile. Investments in emerging markets may be subject to increased exposure for operational risks such as the risk for unforeseen political decisions, shortcomings in the financial infrastructure or weaknesses in the securities regulations of a country or region. The operational risks can negatively impact the fund's performance and value if the risks materialize.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

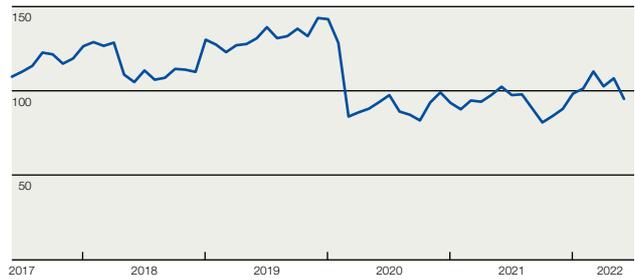
The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common

Handelsbanken Latinamerika Tema, cont.

interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Latinamerika Tema A1 - SEK	241.27	226.28	251.00	362.43	281.72	301.82	263.21	196.48	252.39	237.72
Latinamerika Tema A1 - EUR	22.52	21.98	24.98	34.49	27.80	30.70	27.47	21.45	-	-
Latinamerika Tema A1 - NOK	232.62	220.39	261.68	340.21	275.15	301.52	249.39	206.29	-	-
Latinamerika Tema A9 - SEK	67.79	63.17	69.46	-	-	-	-	-	-	-
Latinamerika Tema A9 - EUR	22.92	22.28	25.12	-	-	-	-	-	-	-
Latinamerika Tema A10 - NOK	93.76	88.43	103.89	-	-	-	-	-	-	-
Latinamerika Tema B1 - SEK	170.05	165.45	190.21	288.13	230.00	256.04	231.79	177.90	235.67	229.59
The fund's total net flow, SEK m										
	472	-575	262	42	-529	86	542	-448	-856	-758
Fund capital total, SEK m										
Latinamerika Tema A1 - SEK	2,458	1,932	2,770	3,517	2,704	3,491	2,937	1,794	2,785	3,471
Latinamerika Tema A1 - EUR	2,278	1,767	2,332	3,084	2,635	3,405	2,865	1,745	2,782	3,462
Latinamerika Tema A1 - NOK	13	13	27	37	3	3	3	2	-	-
Latinamerika Tema A9 - SEK	34	29	39	46	41	52	44	31	-	-
Latinamerika Tema A9 - EUR	0	0	1	-	-	-	-	-	-	-
Latinamerika Tema A9 - NOK	0	0	0	-	-	-	-	-	-	-
Latinamerika Tema A10 - SEK	0	0	134	-	-	-	-	-	-	-
Latinamerika Tema B1 - SEK	0	0	0	0	0	0	0	0	3	9
Number of units total, 1000's										
Latinamerika Tema A1 - SEK	10,189	8,537	11,827	9,703	9,599	11,566	11,160	9,132	11,035	14,601
Latinamerika Tema A1 - EUR	9,443	7,808	9,290	8,509	9,352	11,281	10,884	8,879	11,021	14,561
Latinamerika Tema A1 - NOK	594	592	1,074	1,059	98	110	100	103	-	-
Latinamerika Tema A9 - SEK	147	131	148	134	148	174	175	149	-	-
Latinamerika Tema A9 - EUR	0	0	19	-	-	-	-	-	-	-
Latinamerika Tema A9 - NOK	4	5	5	-	-	-	-	-	-	-
Latinamerika Tema A10 - SEK	0	0	1,289	-	-	-	-	-	-	-
Latinamerika Tema B1 - SEK	1	1	1	1	1	1	1	1	14	40
Total returns in %										
Latinamerika Tema A1 - SEK	6.6	-9.9	-30.7	28.6	-6.7	14.7	34.0	-22.2	6.2	-14.2
Latinamerika Tema A1 - EUR	2.5	-12.0	-27.6	24.1	-9.5	11.8	28.0	-19.5	-0.8	-16.8
Latinamerika Tema A1 - NOK	5.5	-15.8	-23.1	23.6	-8.7	20.9	20.9	-14.7	7.6	-5.2
Latinamerika Tema A9 - SEK	7.3	-9.1	-30.5	-	-	-	-	-	-	-
Latinamerika Tema A9 - EUR	2.9	-11.3	-27.0	-	-	-	-	-	-	-
Latinamerika Tema A10 - NOK	6.0	-14.9	-	-	-	-	-	-	-	-
Latinamerika Tema B1 - SEK	6.6	-10.0	-30.6	28.6	-6.7	14.7	34.0	-22.2	6.2	-14.2
Index including dividends in %										
Latinamerika Tema A1 - SEK	6.1	-8.3	-23.3	27.5	1.3	11.5	41.2	-25.7	6.9	-14.5
Latinamerika Tema A1 - EUR	2.0	-10.5	-19.8	23.0	-1.8	8.7	35.0	-23.2	-0.1	-17.1
Latinamerika Tema A1 - NOK	5.0	-14.3	-14.8	22.5	-1.0	17.6	27.4	-18.6	8.4	-5.5
Latinamerika Tema A9 - SEK	6.1	-8.3	-25.1	-	-	-	-	-	-	-
Latinamerika Tema A9 - EUR	2.0	-10.5	-21.4	-	-	-	-	-	-	-
Latinamerika Tema A10 - NOK	5.0	-14.3	-	-	-	-	-	-	-	-
Latinamerika Tema B1 - SEK	6.1	-8.3	-23.3	27.5	1.3	11.5	41.2	-25.7	6.9	-14.5
Tracking error, 2 yrs. %										
Latinamerika Tema A1 - SEK	6.3	5.7	4.7	4.7	5.2	6.4	6.6	4.8	4.7	4.7
Latinamerika Tema A1 - EUR	6.3	5.7	4.7	4.7	5.2	6.4	6.6	4.8	-	-
Latinamerika Tema A1 - NOK	6.3	5.7	4.7	4.7	5.2	6.4	6.6	4.8	-	-
Latinamerika Tema A9 - SEK	6.3	-	-	-	-	-	-	-	-	-
Latinamerika Tema A9 - EUR	6.3	-	-	-	-	-	-	-	-	-
Latinamerika Tema A10 - NOK	6.3	-	-	-	-	-	-	-	-	-
Latinamerika Tema B1 - SEK	6.3	5.8	4.8	4.7	5.2	6.4	6.6	4.8	4.7	4.7
Average yearly return, 2 yrs. %										
Latinamerika Tema A1 - SEK	1.0	-21.0	-5.6	9.6	3.5	23.9	2.1	-9.1	-4.5	0.3
Latinamerika Tema A1 - EUR	-0.2	-20.2	-5.2	6.0	0.6	19.6	1.5	-10.6	-	-
Latinamerika Tema A1 - NOK	-2.5	-19.5	-2.5	6.2	5.0	20.9	1.6	-4.2	-	-
Latinamerika Tema A9 - SEK	2.0	-	-	-	-	-	-	-	-	-
Latinamerika Tema A9 - EUR	0.6	-	-	-	-	-	-	-	-	-
Latinamerika Tema A10 - NOK	-1.5	-	-	-	-	-	-	-	-	-
Latinamerika Tema B1 - SEK	1.0	-20.9	-5.5	9.6	3.5	23.9	2.1	-9.1	-4.5	-
Comparison to index including dividends, %										
SEK	6.3	-16.1	-1.1	13.6	6.3	25.5	2.4	-10.9	-4.4	-5.7
EUR	5.1	-15.3	-0.7	9.9	3.3	21.1	1.8	-12.4	-	-
NOK	2.6	-14.6	2.2	10.1	7.9	22.4	1.9	-6.1	-	-
Average yearly return, 5 yrs. %										
Latinamerika Tema A1 - SEK	-2.5	-3.0	5.0	7.5	3.5	1.7	2.2	-8.0	-0.2	11.7
Latinamerika Tema A1 - EUR	-4.6	-4.4	3.1	5.3	0.7	-1.0	0.7	-8.3	-	-
Latinamerika Tema A1 - NOK	-3.1	-2.4	4.9	7.1	4.1	4.9	3.9	-4.4	-	-
Latinamerika Tema B1 - SEK	-2.5	-2.9	5.1	7.5	3.5	1.7	-	-	-	-
Comparison to index including dividends, %										
SEK	1.0	0.2	9.3	8.6	4.8	1.4	-0.1	-10.1	-2.7	8.3
EUR	-1.2	-1.2	7.3	6.4	2.0	-1.4	-1.5	-10.4	-	-
NOK	0.4	0.8	9.1	8.2	5.5	4.5	1.7	-6.6	-	-
Average yearly return, 10 yrs. %										
Latinamerika Tema A1 - SEK	-0.6	-0.4	-1.7	3.6	7.5	2.7	4.5	3.5	12.3	14.4
Latinamerika Tema A1 - EUR	-2.6	-1.9	-2.8	3.3	8.4	2.3	3.8	3.7	-	-
Latinamerika Tema A1 - NOK	0.5	0.7	0.1	5.1	8.6	4.5	4.9	5.7	-	-
Comparison to index including dividends, %										
SEK	0.6	0.1	-0.9	2.8	6.6	1.4	3.4	2.0	11.4	13.5

Handelsbanken Latinamerika Tema, cont.

EUR	-1.4	-1.4	-2.0	2.5	7.4	1.0	2.8	2.2	-	-
NOK	1.8	1.2	1.0	4.3	7.6	3.2	3.8	4.2	-	-
Dividends per unit, SEK	6.74	6.16	11.53	6.90	10.24	9.27	5.34	7.07	6.89	9.69
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-	-

Historically, the fund may have had share classes that have now been terminated and are not available under Fund facts - history. Therefore, both Number of units in total, thousands and Fund capital total can deviate from the sum of displayed share classes.

Benchmark: Solactive ISS ESG Screened Latin America Large, Small & Mid Cap UCITS Index

Up to 2019-04-30: MSCI Emerging Markets Latin America 10/40 Net

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Latinamerika Tema A1	1.60
Latinamerika Tema A9	0.80
Latinamerika Tema A10	0.60
Latinamerika Tema B1	1.60
Collected mgmt. costs in % of average fund capital	
Latinamerika Tema A1	1.60
Latinamerika Tema A9	0.80
Latinamerika Tema A10	0.60
Latinamerika Tema B1	1.60
Annual fees in %	
Latinamerika Tema A1	1.60
Latinamerika Tema A9	0.80
Latinamerika Tema A10	0.60
Latinamerika Tema B1	1.60
Transaction costs, SEK thousand	1,394
Transaction costs in % of turnover	0.07

Fund facts - other key figures

Turnover rate	0.4
Share of turnover conducted via closely-related securities companies in %	0.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	24.3	Active return % - A9 EUR	-4.4
Total risk % - A1 EUR	25.1	Active return % - A10 NOK	-4.1
Total risk % - A1 NOK	24.3	Active return % - B1 SEK	-5.3
Total risk % - A9 SEK	24.3	Information ratio - A1 SEK	Negative
Total risk % - A9 EUR	25.1	Information ratio - A1 EUR	Negative
Total risk % - A10 NOK	24.3	Information ratio - A1 NOK	Negative
Total risk % - B1 SEK	24.3	Information ratio - A9 SEK	Negative
Total risk in index % - A1 SEK	25.2	Information ratio - A9 EUR	Negative
Total risk in index % - A1 EUR	26.4	Information ratio - A10 NOK	Negative
Total risk in index % - A1 NOK	25.0	Information ratio - B1 SEK	Negative
Total risk in index % - A9 SEK	25.2	Sharpe ratio - A1 SEK	0.1
Total risk in index % - A9 EUR	26.4	Sharpe ratio - A1 EUR	0.0
Total risk in index % - A10 NOK	25.0	Sharpe ratio - A1 NOK	-0.1
Total risk in index % - B1 SEK	25.2	Sharpe ratio - A9 SEK	0.1
Benchmark	Solactive ISS ESG	Sharpe ratio - A9 EUR	0.0
	Screened Latin America	Sharpe ratio - A10 NOK	-0.1
	Large,	Sharpe ratio - B1 SEK	0.0
	Small & Mid Cap UCITS	Sharpe ratio in index - A1 SEK	0.3
	Index	Sharpe ratio in index - A1 EUR	0.2
Active Share %	59.7	Sharpe ratio in index - A1 NOK	0.1
Active return % - A1 SEK	-5.3	Sharpe ratio in index - A9 SEK	0.3
Active return % - A1 EUR	-5.2	Sharpe ratio in index - A9 EUR	0.2
Active return % - A1 NOK	-5.1	Sharpe ratio in index - A10 NOK	0.1
Active return % - A9 SEK	-4.3	Sharpe ratio in index - B1 SEK	0.3

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	2,386,527	97.1	1,863,322	96.5
Total financial instruments with positive market value ^{Note 1)}	2,386,527	97.1	1,863,322	96.5
Bank assets and other liquid assets	49,658	2.0	62,804	3.3
Prepaid expenses and accrued income	6,393	0.3	5,877	0.3
Other assets	19,267	0.8	2,307	0.1
Total assets	2,461,845	100.1	1,934,310	100.1
LIABILITIES				
Accrued expenses and prepaid income	3,463	0.1	2,650	0.1
Total liabilities	3,463	0.1	2,650	0.1
Fund capital	2,458,381	100.0	1,931,660	100.0
Lended financial instruments	12,188	0.5	42,381	2.2
Collateral received for lended financial instruments	13,298	0.5	44,992	2.3

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **97.1**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
AUSTRALIA			
Alkerm Ord Shs	757,000	54,997	2.2
		54,997	2.2
BRAZIL			
Aeris Industria e Comercio Ord Shs	1,608,083	8,823	0.4
Aliancee Sonae Shopping Centers	203,223	6,376	0.3
Americanas Ord Shs	378,574	9,963	0.4
Arco Platform Rg A	42,300	6,472	0.3
Arezzo	127,399	17,363	0.7
B3 Brasil Bolsa Balcao	5,286,058	113,527	4.6
Banco BTG Pactual Units	1,125,993	49,226	2.0
Banco do Brasil	1,159,110	75,817	3.1
Companhia Paranaense de Energia - Copel	1,124,861	73,709	3.0
Cruzeiro do Sul Educacional Ord Shs	1,018,220	5,806	0.2
CTEEP	370,962	16,697	0.7
Dexco	2,445,909	47,306	1.9
Even	772,343	6,553	0.3
Fleury	1,018,956	32,546	1.3
Gaec Educaçao	2,189,655	16,734	0.7
Itaú Unibanco Holding Pref	3,806,484	169,096	6.9
Itaúsa	7,468,368	122,053	5.0
Klabin UNT	1,002,208	39,670	1.6
Localiza Rent a Car	797,961	81,951	3.3
Profarma	1,256,648	8,569	0.3
Sabesp	208,947	17,266	0.7
Santos Brasil Participacoes	4,012,560	51,266	2.1
São Martinho	149,923	10,673	0.4
Sendas Distribuidora	772,459	21,600	0.9
Sul America	707,270	30,629	1.2
Suzano	953,121	92,806	3.8
Telefonica Brasil Ord Shs	349,397	32,220	1.3
Totvs	1,273,348	58,038	2.4
WEG	822,817	42,647	1.7
		1,265,404	51.5
CAYMAN ISLANDS			
XP Inc operates BDR	42,353	7,812	0.3
XP Ord Shs A	110,198	20,281	0.8
		28,093	1.1
CHILE			
AFP Habitat	3,800,000	14,547	0.6
AFP Habitat S.A.	3,800,000	7,454	0.3
Andina B ADR	86,010	9,801	0.4
Banco Santander Chile	180,512,165	73,153	3.0
Invers Construc	169,000	5,150	0.2
		110,105	4.5
MEXICO			
América Móvil	15,743,223	164,320	6.7
Arca Continental	283,000	19,045	0.8
Banorte	1,822,106	103,809	4.2
Bolsa Mexicana de Valores	2,781,098	50,413	2.1
Consortio Ara	6,638,000	11,699	0.5

Handelsbanken Latinamerika Tema, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Corp Fragua Ord Shs	355,843	56,932	2.3
Corporacion Actinver SAB de CV	2,336,400	14,691	0.6
Genera Sab De CV Ord Shs	4,063,389	33,248	1.4
Gruma	171,957	19,437	0.8
Grupo Aeroportuario del Centro Norte	815,976	53,305	2.2
Grupo Aeroportuario del Pacifico ADR	10,819	21,773	0.9
Grupo Sports World	3,848,886	5,747	0.2
Grupo Televisa	2,674,929	44,848	1.8
Hoteles City Express	1,000,579	2,053	0.1
Nemak	4,725,000	9,551	0.4
Pinfra	722,495	54,057	2.2
Regional Rg A	975,737	47,125	1.9
Vesta	4,242,316	80,586	3.3
		792,640	32.2
PERU			
Andino Investment	3,698,100	5,484	0.2
Credicorp	21,719	26,688	1.1
Inretail Peru	154,984	40,896	1.7
Intergroup	84,145	20,177	0.8
		93,244	3.8
URUGUAY			
Arcos Dorados Holdings	608,728	42,043	1.7
		42,043	1.7
Listed equities		2,386,527	97.1
Total financial instruments with positive market value		2,386,527	97.1
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		71,855	2.9
Total fund capital		2,458,381	100.0

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

Compilation, Company and Group exposure *

Company/Group	% of fund capital	Company/Group	% of fund capital
XP Inc	1.1	Administradora de Fondos de Pensiones Habitat S.A.	0.9

* 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: **12,188**

Volume of lent securities as a % of total lendable assets **0.5**

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

U.S.A.	6,403
United Kingdom	3,550
Belgium	314
Austria	202
France	126
Netherlands	122
Aia Group Ltd	52
Meituan	52
BYD	52
Alibaba Group Holding Ltd	52

The largest counterparties for securities lending, SEK thousand

UBS AG London Branch	7,488
Morgan Stanley & Co. International Plc	3,548
Citigroup Global Markets Ltd	1,213
BNP Paribas Arbitrage SNC	1,048

Type and quality of collateral , SEK thousand

Bonds and other interest-bearing instruments	10,753
Equities, shares	2,544
	13,298

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, Luxemburg, 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	271
1 Month to 3 Months	56
3 Months to 1 Year	596
Above 1 Year	9,830
Open Maturity	2,544
	13,298

The domicile of the counterparties, SEK thousand:

Frankrike	1,048
United Kingdom	12,249
	13,298

Currency of the collateral , SEK thousand:

AUD	67
CAD	9
CHF	82
EUR	820
GBP	3,763
HKD	542
JPY	506
NZD	1
SGD	0
USD	7,507
	13,298

Settlement and clearing, SEK thousand:

Triparty	13,298
	13,298

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 56 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:

-BNP Paribas Arbitrage SNC
-Citigroup Global Markets Ltd
-Credit Suisse AG, Dublin Branch
-Credit Suisse International
-HSBC Bank Plc
-J.P. Morgan Securities Plc
-Morgan Stanley & Co Intl Plc
-UBS AG London Branch



Handelsbanken Microcap Norden

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The objective of the fund is to attain returns over the long term that exceed the returns of the underlying market, which is defined as the benchmark index. The fund is a non-UCITS fund, which means, for example, that it differentiates itself from a securities fund by concentrating holdings to a limited number of companies. The fund invests in a portfolio of small Nordic companies. Nordic companies refer to companies that have their registered office in Sweden, Norway, Finland or Denmark, or are admitted to trading on a regulated market or another marketplace in one of these countries. Small caps refer to companies with market values at the time of the investment that do not exceed a value equivalent to 0.05% of the total market values of the companies admitted to trading on the regulated markets of the Nasdaq Stockholm, Helsinki, Copenhagen and Oslo Börs. Regardless of the said criterion, the fund may hold such financial instruments that have been included in the fund due to prior holdings, e.g., as a result of acquisition, divestiture or other corporate events. The fund can invest up to the entire fund capital in fund units, in interest-bearing financial instruments or in liquid assets, depending on the market climate, liquidity or with significant flows. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of the fund's investment focus. We compare the fund's performance with SIX SRI Nordic 200 Small Cap Net Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -30.2% during H1 2022*. The financial markets were marked by significant volatility in H1. The year began as it ended in 2021 with downturns for the companies with the highest valuations and a tentative upturn for cyclical companies given expectations for strong growth in H2. Russia's invasion of Ukraine then arrived, which resulted in higher prices for energy and many other raw materials. At this point, component shortages were also accompanied by sharp increases to other prices. The central banks panicked and began to hike interest rates aggressively. This was followed by concerns in the financial markets that the actions were too late and too aggressive and that a recession would be the next phase. This, together with a sharp decline in risk appetite, weighed on growth companies, real estate companies and cyclical companies. Stable companies fared best, even though companies' results were mixed. Sweden posted the weakest performance in the Nordics and smaller companies underperformed larger companies. Throughout H1 we have held too few stable companies and the fund's strongest investments were Scandic Hotels, Måsöval and Nordic Paper. Although we decreased holdings within growth companies, Pierce, Bico, Sedana and Harvia were the fund's weakest contributors. The fund is currently focusing on a recovery, although we decreased this position during the year. After the sharp downturns, there are now opportunities to invest in exciting and innovative companies with very low valuations. However, we also expect volatility during H2.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by smaller and mid-sized companies in Denmark, Finland, Norway and Sweden. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. The fund's investments are made in a limited number of companies, which means that the fund has a higher risk than a fund that invests in a larger number of companies or sectors. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund's investment focus entails exposure to smaller companies that frequently have lower liquidity. In general, the variation in liquidity is considered to be higher relative to the equity market overall. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

• Highest leverage during the financial year	0.1%
• Lowest leverage during the financial year	0.0%
• Average leverage during the financial year	0.0%

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund

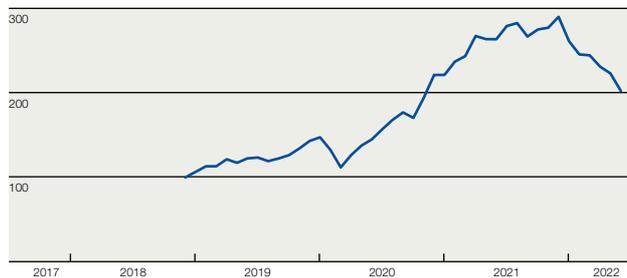
Handelsbanken Microcap Norden, cont.

in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's

Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Microcap Norden A4 - SEK	192.25	275.60	210.17	135.89	94.80	-	-	-	-	-
Microcap Norden A4 - EUR	17.94	26.77	20.92	12.93	-	-	-	-	-	-
Microcap Norden A4 - NOK	185.35	268.43	219.12	127.56	-	-	-	-	-	-
The fund's total net flow, SEK m	-62	746	329	339	81	-	-	-	-	-
Fund capital total, SEK m	1,637	2,440	1,227	507	77	-	-	-	-	-
Microcap Norden A4 - SEK	1,259	1,910	1,049	445	77	-	-	-	-	-
Microcap Norden A4 - EUR	18	29	9	3	-	-	-	-	-	-
Microcap Norden A4 - NOK	177	229	95	28	-	-	-	-	-	-
Number of units total, 1000's	8,513	8,853	5,837	3,734	817	-	-	-	-	-
Microcap Norden A4 - SEK	6,547	6,931	4,992	3,271	817	-	-	-	-	-
Microcap Norden A4 - EUR	1,008	1,070	413	243	-	-	-	-	-	-
Microcap Norden A4 - NOK	957	852	432	220	-	-	-	-	-	-
Total returns in %										
Microcap Norden A4 - SEK	-30.2	31.1	54.7	43.4	-5.5	-	-	-	-	-
Microcap Norden A4 - EUR	-33.0	28.0	61.7	19.6	-	-	-	-	-	-
Microcap Norden A4 - NOK	-31.0	22.5	71.8	21.7	-	-	-	-	-	-
Index including dividends in %										
Microcap Norden A4 - SEK	-26.5	28.2	16.4	35.1	-7.2	-	-	-	-	-
Microcap Norden A4 - EUR	-29.3	25.2	21.7	12.5	-	-	-	-	-	-
Microcap Norden A4 - NOK	-27.2	19.8	29.3	14.5	-	-	-	-	-	-
Tracking error, 2 yrs. %										
Microcap Norden A4 - SEK	10.0	9.6	9.0	-	-	-	-	-	-	-
Microcap Norden A4 - EUR	10.0	9.6	-	-	-	-	-	-	-	-
Microcap Norden A4 - NOK	10.0	9.6	-	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Microcap Norden A4 - SEK	18.2	42.4	48.9	-	-	-	-	-	-	-
Microcap Norden A4 - EUR	16.8	43.9	-	-	-	-	-	-	-	-
Microcap Norden A4 - NOK	14.0	45.1	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	8.2	22.2	25.4	-	-	-	-	-	-	-
EUR	6.9	23.4	-	-	-	-	-	-	-	-
NOK	4.4	24.5	-	-	-	-	-	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	-	-	-	-	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	-	-	-	-	-	-

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: SIX SRI Nordic 200 Small Cap Net Index

Up to 2019-04-30: SIX Nordic 200 Small Cap

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.85
Collected mgmt. costs in % of average fund capital	1.85
Annual fees in %	1.85
Transaction costs, SEK thousand	447
Transaction costs in % of turnover	0.03

Fund facts - other key figures

Turnover rate	0.3
Share of turnover conducted via closely-related securities companies in %	10.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A4 SEK	22.6	Active return % - A4 NOK	9.6
Total risk % - A4 EUR	24.8	Information ratio - A4 SEK	1.0
Total risk % - A4 NOK	23.0	Information ratio - A4 EUR	1.0
Total risk in index % - A4 SEK	19.4	Information ratio - A4 NOK	1.0
Total risk in index % - A4 EUR	21.5	Sharpe ratio - A4 SEK	0.8
Total risk in index % - A4 NOK	19.5	Sharpe ratio - A4 EUR	0.7
Benchmark	SIX SRI Nordic 200 Small Cap Net Index	Sharpe ratio - A4 NOK	0.6
Active Share %	102.7	Sharpe ratio in index - A4 SEK	0.4
Active return % - A4 SEK	10.0	Sharpe ratio in index - A4 EUR	0.3
Active return % - A4 EUR	9.8	Sharpe ratio in index - A4 NOK	0.2

* 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.

Handelsbanken Microcap Norden, cont.

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	1,605,820	98.1	2,273,220	93.2
Total financial instruments with positive market value ^{Note 1)}	1,605,820	98.1	2,273,220	93.2
Bank assets and other liquid assets	-10,666	-0.7	181,382	7.4
Prepaid expenses and accrued income	1,185	0.1	1,158	0.0
Other assets	42,962	2.6	6,686	0.3
Total assets	1,639,300	100.2	2,462,445	100.9
LIABILITIES				
Accrued expenses and prepaid income	2,785	0.2	3,706	0.2
Other liabilities	-	-	18,972	0.8
Total liabilities	2,785	0.2	22,678	0.9
Fund capital	1,636,515	100.0	2,439,767	100.0
Lended financial instruments	75,529	4.6	86,971	3.6
Collateral received for lended financial instruments	81,350	5.0	96,919	4.0

Note 1) for Balance sheet

Fund holdings in financial instruments

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

73.6

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
DENMARK			
Brodrene A & O Johansen	250,000	24,620	1.5
Broedrene Hartmann Ord Shs B	83,000	28,696	1.8
Cadeler	775,000	25,964	1.6
Chemometec	17,189	18,745	1.1
H&H International	108,500	20,757	1.3
SP Group Ord	72,798	32,877	2.0
TCM Group	153,992	16,239	1.0
		167,898	10.3
FINLAND			
CapMan B	1,000,000	30,050	1.8
Gofore	230,000	51,868	3.2
Harvia	77,151	22,366	1.4
Incap	250,000	30,693	1.9
Kamux Ord Shs	210,208	17,498	1.1
Orthex	436,689	27,976	1.7
Sitowise Group A2	612,079	35,213	2.2
		215,664	13.2
NORWAY			
BEWi	300,000	17,332	1.1
Biotec Pharmacon	445,000	36,417	2.2
Edda Wind	712,500	21,431	1.3
KMC Properties	1,100,000	9,264	0.6
Multiconsult	125,000	16,725	1.0
Navamedic	742,139	21,245	1.3
Norbit ASA	720,392	19,128	1.2
Norwegian Air Shuttle	2,700,000	22,790	1.4
Self Storage Group Ord Shs	882,894	27,564	1.7
SpareBank 1 Nord-Norge	487,991	44,288	2.7
		236,186	14.4
SWEDEN			
Alligo	177,500	17,573	1.1
Annehem Fastigheter	1,346,969	30,239	1.8
B&B Tools	250,000	26,750	1.6
Beijer Alma B	250,000	42,100	2.6
BICO Ord Shs B	156,184	13,857	0.8
Bufab	82,597	21,888	1.3
Bulten	281,803	18,035	1.1
Concentric	99,287	17,514	1.1
engcon Holding Ord Shs B	652,174	40,174	2.5
Green Landscaping Group	350,000	23,275	1.4
Hexatronic Group	407,795	31,074	1.9
Karnov Group	420,210	25,675	1.6
Linc	353,713	21,753	1.3
Momentum Group B	177,500	10,650	0.7
Nordic Waterproofing Holding	161,720	22,673	1.4
Nordicpaper	971,400	38,370	2.3
OEM International Ord Shs B	679,460	44,437	2.7
Pierce Group	767,686	6,640	0.4
Rejlers	176,500	21,886	1.3
Scandic Hotels Group	700,000	27,636	1.7
Sdiptech	148,000	35,017	2.1
Senzime	700,251	11,904	0.7
Systemair Ord Shs	325,686	16,219	1.0
Xvivo Perfusion	90,485	19,409	1.2
		584,749	35.7
Listed equities		1,204,497	73.6

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

24.5

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
FINLAND			
Detection Technology	68,011	14,281	0.9
Digital Workforce Services Ord Shs	404,741	19,339	1.2
Duell	84,728	2,945	0.2
		36,565	2.2
NORWAY			
Canopy Holdings Ord Shs	3,384,744	3,265	0.2
Desert Control Ord Shs	1,761,720	49,337	3.0
Lumi Gruppen Ord Shs	590,000	14,014	0.9
Másóval Eiendom	1,350,405	60,508	3.7
		127,124	7.8
SWEDEN			
Acast	1,529,500	24,288	1.5
Idun Industrier	72,910	16,769	1.0
Implantica SDB	372,064	17,506	1.1
Intervacc Ord Shs	715,000	30,044	1.8
Nanoform Finland	670,106	25,799	1.6
OrganoClick	2,089,003	6,831	0.4
Plejd	100,000	26,740	1.6
Re:NewCell	118,500	11,412	0.7
Sedana Medical Ord Shs	380,000	10,260	0.6
Smart Eye	102,000	6,176	0.4
Surgical Science Sweden	191,399	29,246	1.8
Swedencare Ord Shs	206,250	17,907	1.1
Vestum Ord Shs	947,367	14,656	0.9
		237,634	14.5
Listed equities		401,322	24.5
Total financial instruments with positive market value		1,605,820	98.1
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		30,695	1.9
Total fund capital		1,636,515	100.0

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

Handelsbanken Microcap Norden, cont.

Information about the fund's securities lending

Volume of lent securities , SEK thousand:	75,529
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Volume of lent securities as a % of total lendable assets	4.7
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The ten largest issuers of collateral for securities lending per issuer, SEK thousand:

U.S.A.	18,141
Netherlands	13,743
France	13,657
United Kingdom	10,669
Germany	2,652
Belgium	1,408
Alibaba Group Holding Ltd	1,042
BYD	1,025
Aia Group Ltd	1,022
Meituan	1,022

The largest counterparties for securities lending, SEK thousand

Merrill Lynch International	36,324
BNP Paribas Arbitrage SNC	24,988
Morgan Stanley & Co. International Plc	9,987
UBS AG London Branch	6,716
Citigroup Global Markets Ltd	1,634
HSBC Bank Plc	1,289
Credit Suisse International	413

Type and quality of collateral , SEK thousand

Equities, shares	20,884
Bonds and other interest-bearing instruments	60,467
	81,350

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, Luxemburg, 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	420
1 Month to 3 Months	455
3 Months to 1 Year	8,333
Above 1 Year	51,259
Open Maturity	20,884
	81,350

The domicile of the counterparties, SEK thousand:

Frankrike	24,988
United Kingdom	56,363
	81,350

Currency of the collateral , SEK thousand:

AUD	1,068
CAD	42
CHF	0
DKK	10
EUR	31,804
GBP	11,163
HKD	10,077
JPY	8,831
NZD	24
SEK	43
USD	18,288
	81,350

Settlement and clearing, SEK thousand:

Triparty	81,350
	81,350

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

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

Information about returns and expenses:

Securities lending for the full year generated a total revenue of SEK 1,473 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:

- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Credit Suisse AG, Dublin Branch
- Credit Suisse International
- HSBC Bank Plc
- Merrill Lynch International
- Morgan Stanley & Co Intl Plc
- Svenska Handelsbanken (Publ)
- UBS AG London Branch



Handelsbanken Microcap Sverige

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The objective of the fund is to attain returns over the long term that exceed the returns of the underlying market, which is defined as the benchmark index. The fund is a non-UCITS fund, which means, for example, that it differentiates itself from a securities fund by concentrating holdings to a limited number of companies. The fund invests in a portfolio of small Swedish companies. A Swedish company refers to a company that is headquartered in Sweden or is admitted to trading on a regulated market or another market place in Sweden. A small cap refers to a company with a market value at the time of the investment that does not exceed a value equivalent to 0.1% of the total market value of companies admitted to trading on the regulated market Nasdaq OMX Stockholm. Irrespective of the stated criteria, the fund may hold such financial instruments that are included in the fund due to a previous holding, e.g., as a result of an acquisition, spin-off or other company events. The fund can invest up to the entire fund capital in fund units, in interest-bearing financial instruments or in liquid assets, depending on the market climate, liquidity or with significant flows. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of the fund's investment focus. We compare the fund's performance with SIX SRI Sweden 200 Small Cap Gross Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -40.8% during H1 2022*. H1 was characterized by significant volatility in the global financial markets. The year began with sharp increases to interest rates, driven by an inflation rate that was significantly higher than expected overall. In February, the world was taken by surprise when Russia invaded the neighboring country of Ukraine, which led to great human suffering and also affected the world's energy supply as well as led to issues with the security of supply for many sectors. China was also affected by a major outbreak of Covid, which led to even greater problems with supplies. There were increased concerns that the higher inflationary pressure and interest rate levels would result in a global recession, with sharp reductions to profit expectations as a result. We dealt with the changing environment in the portfolio through active purchases and sales. Nordic Paper Holding, Nordisk Bergteknik and Engcon were the strongest contributors to fund returns, while Pierce, Bico and BHG were the weakest.

* Refer to fund statistics for comparable index.

Significant risks

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by smaller and mid-sized companies in Sweden. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors or branches that contribute to lowering the risk in the fund over time. The fund's investment focus entails exposure to smaller companies

that frequently have lower liquidity. In general, the variation in liquidity is considered to be higher relative to the equity market overall. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

• Highest leverage during the financial year	0.3%
• Lowest leverage during the financial year	0.0%
• Average leverage during the financial year	0.0%

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the composite fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

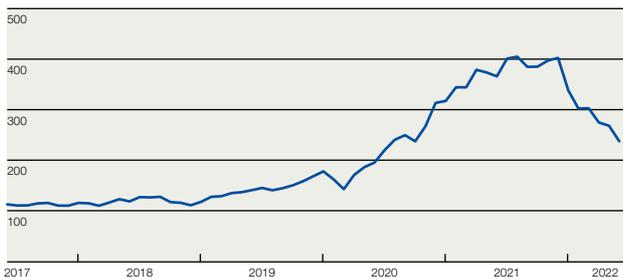
The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Handelsbanken Microcap Sverige, cont.

Fund performance *



* Performance is shown in the fund's base currency.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK	242.97	410.71	320.20	172.35	114.05	113.24	101.76	-	-	-
The fund's total net flow, SEK m	-106	794	480	156	-4	677	650	-	-	-
Fund capital, SEK m	4,243	7,348	5,040	2,331	1,430	1,427	660	-	-	-
Number of units, 1000's	17,463	17,890	15,739	13,524	12,536	12,605	6,490	-	-	-
Total returns in %	-40.8	28.3	85.8	51.1	0.7	11.3	1.8	-	-	-
Index including dividends in %	-33.6	35.0	21.7	41.2	-0.2	8.8	3.4	-	-	-
Tracking error, 2 yrs. %	15.0	14.7	12.3	8.6	7.9	-	-	-	-	-
Average yearly return, 2 yrs. %	10.2	54.4	67.6	23.4	5.9	-	-	-	-	-
Comparison to index including dividends, %	8.1	28.2	31.1	18.7	4.2	-	-	-	-	-
Average yearly return, 5 yrs. %	16.0	32.2	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	8.6	20.3	-	-	-	-	-	-	-	-

Benchmark: SIX SRI Sweden 200 Small Cap Gross Index

Up to 2019-04-30: Carnegie Small Cap Return Index Gross (CSRXSE)

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. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.85
Collected mgmt. costs in % of average fund capital	1.85
Annual fees in %	1.85
Transaction costs, SEK thousand	1,359
Transaction costs in % of turnover	0.03

Fund facts - other key figures

Turnover rate	0.3
Share of turnover conducted via closely-related securities companies in %	11.5
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	28.8	Active return %	2.1
Total risk in index %	24.5	Information ratio	0.1
Benchmark	SIX SRI Sweden 200	Sharpe ratio	0.4
	Small Cap Gross Index	Sharpe ratio in index	0.3
Active Share %	97.1		

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	4,193,003	98.8	6,997,223	95.2
Total financial instruments with positive market value (Note 1)	4,193,003	98.8	6,997,223	95.2
Bank assets and other liquid assets	57,776	1.4	360,735	4.9
Prepaid expenses and accrued income	998	0.0	1,035	0.0
Other assets	1,496	0.0	111	0.0
Total assets	4,253,273	100.2	7,359,104	100.2
LIABILITIES				
Accrued expenses and prepaid income	7,076	0.2	11,214	0.2
Other liabilities	3,235	0.1	117	0.0
Total liabilities	10,311	0.2	11,331	0.2
Fund capital	4,242,962	100.0	7,347,774	100.0
Lended financial instruments	133,436	3.1	174,465	2.4
Collateral received for lended financial instruments	143,872	3.4	193,163	2.6

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **47.6**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CONSUMER DISCRETIONARY			
Bufab	210,000	55,650	1.3
Pierce Group	4,700,000	40,655	1.0
		96,305	2.3
FINANCIALS AND REAL ESTATE			
Fastighets AB Trianon B	2,600,000	59,384	1.4
Linc	1,500,000	92,250	2.2
Stockvik Förvaltning	250,000	16,825	0.4
		168,459	4.0
HEALTH CARE			
Ambea	2,500,000	117,000	2.8
BICO Ord Shs B	950,000	84,284	2.0
Q-linea	700,000	54,180	1.3
Senzime	3,769,821	64,087	1.5
		319,551	7.5
INDUSTRIALS			
Alligo	694,951	68,800	1.6
Concentric	360,000	63,504	1.5
engcon Holding Ord Shs B	1,521,739	93,739	2.2
Fasadgruppen Group Ord Shs	900,000	75,870	1.8
Hexatronic Group	2,575,840	196,279	4.6
Momentum Group B	300,000	18,000	0.4
Nordisk Bergteknik B	1,800,000	71,640	1.7
Rejlers	950,000	117,800	2.8
Sdiptech	450,000	106,470	2.5
		812,102	19.1
INFORMATION TECHNOLOGY			
Enea	700,000	81,200	1.9
NCAB Group	1,150,000	59,398	1.4
Sleep Cycle	1,250,347	55,015	1.3
Tobii	3,150,000	55,629	1.3
Tobii Dynavox Ord Shs	4,400,000	105,600	2.5
		356,842	8.4
MATERIALS			
Nordicpaper	1,775,000	70,113	1.7
		70,113	1.7
TELECOMMUNICATION SERVICES			
Invisio Communications	550,000	81,180	1.9
Ovzon	2,600,000	116,090	2.7
		197,270	4.6
Listed equities		2,020,642	47.6

Handelsbanken Microcap Sverige, cont.

Transferable securities that are traded regularly on any other market which is regulated and open to the public 51.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CONSUMER DISCRETIONARY			
Kjell Group	500,000	22,000	0.5
Lyko Group	380,000	73,720	1.7
Urb-it Ord Shs	12,800,000	38,528	0.9
		134,248	3.2
CONSUMER STAPLES			
Humble Group	7,100,000	102,808	2.4
		102,808	2.4
HEALTH CARE			
Dignitana	3,000,000	18,600	0.4
Genovis	2,100,000	90,405	2.1
Iconovo	625,000	40,875	1.0
Implantica SDB	1,825,000	85,866	2.0
Intervacc Ord Shs	3,600,000	151,272	3.6
Mentice	1,886,000	135,792	3.2
Nanofarm Finland	3,380,000	130,130	3.1
Sedana Medical Ord Shs	2,800,000	75,600	1.8
Surgical Science Sweden	975,000	148,980	3.5
Swedencare Ord Shs	600,000	52,092	1.2
SyntheticMR	2,335,000	76,822	1.8
		1,006,434	23.7
INDUSTRIALS			
Acuvi Ord Sh	1,900,000	60,610	1.4
Idun Industrier	200,000	46,000	1.1
Innission B	925,000	30,063	0.7
Irisity	1,700,000	33,422	0.8
Vestum Ord Shs	4,700,000	72,709	1.7
		242,804	5.7
INFORMATION TECHNOLOGY			
Exsitec Holding	449,569	84,969	2.0
Oneflow	1,257,583	54,183	1.3
Plejd	745,639	199,384	4.7
Smart Eye	1,300,000	78,715	1.9
		417,250	9.8
MATERIALS			
I-Tech	900,000	24,300	0.6
Re:NewCell	1,153,000	111,034	2.6
		135,334	3.2
TELECOMMUNICATION SERVICES			
Acast	6,200,000	98,456	2.3
Bambuser Ord Shs	9,000,000	35,028	0.8
		133,484	3.1
Listed equities		2,172,362	51.2
Total financial instruments with positive market value		4,193,003	98.8
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		49,959	1.2
Total fund capital		4,242,962	100.0

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

Information about the fund's securities lending

Volume of lent securities, SEK thousand: 133,436

Volume of lent securities as a % of total lendable assets 3.2

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

United Kingdom	56,982
U.S.A.	22,882
France	22,485
Netherlands	10,724
Belgium	6,364
Austria	5,841
Germany	3,938
Toyota Motor Corp	2,286
Sony Group	2,213
Finland	1,609

The largest counterparties for securities lending, SEK thousand

J.P. Morgan Securities Plc	46,988
Barclays Capital Securities Ltd	46,200
Merrill Lynch International	23,709
UBS AG London Branch	13,076
Morgan Stanley & Co. International Plc	5,666
Citigroup Global Markets Ltd	2,803
Svenska Handelsbanken AB (Publ)	2,743
BNP Paribas Arbitrage SNC	2,649
HSC Bank Plc	36
Credit Suisse International	2

Type and quality of collateral, SEK thousand

Bonds and other interest-bearing instruments	130,824
Equities, shares	13,048
	143,872

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	871
1 Month to 3 Months	1,957
3 Months to 1 Year	6,637
Above 1 Year	121,359
Open Maturity	13,048
	143,872

The domicile of the counterparties, SEK thousand:

Frankrike	2,649
United Kingdom	138,480
Sweden	2,743
	143,872

Currency of the collateral, SEK thousand:

AUD	320
CAD	6
CHF	338
DKK	546
EUR	51,238
GBP	59,331
HKD	2,500
JPY	5,662
NZD	34
SEK	350
SGD	0
USD	23,548
	143,872

Settlement and clearing, SEK thousand:

Triparty	143,872
	143,872

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 4,933 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 Capital Securities Ltd
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Credit Suisse International
- HSBC Bank Plc
- J.P. Morgan Securities Plc
- Merrill Lynch International
- Morgan Stanley & Co Intl Plc
- Svenska Handelsbanken (Publ)
- UBS AG London Branch



Handelsbanken Nanocap Sverige

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The objective of the fund is to attain returns over the long term that exceed the returns of the underlying market, which is defined as the benchmark index. The fund is a non-UCITS fund, which means, for example, that it differentiates itself from a securities fund by concentrating holdings to a limited number of companies as well as by holding a significant proportion of unlisted companies. The fund invests in a portfolio of small Swedish companies. A Swedish company refers to a company headquartered in Sweden or a company that is admitted to trading on a regulated market or other marketplace in Sweden. However, the fund may invest up to an equivalent of a maximum of 10% of the fund's value in small caps headquartered in another Nordic country or that are admitted to trading on a regulated market or other marketplace in the Nordics. Small caps refer to companies with a market value at the time of the investment that does not exceed a value equivalent to 0.05% of the aggregate market value of companies admitted to trading on the regulated market Nasdaq OMX Stockholm. Irrespective of the stated criteria, the fund may hold such financial instruments that have been included in the fund due to a previous holding, such as a result of an acquisition, spin-off or other corporate events. Depending on the market situation, the liquidity or with significant flows, the fund may invest the entire fund capital in fund units, in interest-bearing financial instruments, or in liquid assets. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may use derivative instruments, including OTC derivatives, as part of the fund's investment focus. We compare the fund's performance with SIX SRI Sweden 200 Small Cap Gross Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -8.8% during H1 2022*. H1 was characterized by significant volatility in the global financial markets. The year began with sharp increases to interest rates, driven by an inflation rate that was significantly higher than expected overall. In February, the world was taken by surprise when Russia invaded the neighboring country of Ukraine, which led to great human suffering and also affected the world's energy supply as well as led to issues with the security of supply for many sectors. China was also affected by a major outbreak of Covid, which led to even greater problems with supplies. There were increased concerns that the higher inflationary pressure and interest rate levels would result in a global recession, with sharp reductions to profit expectations as a result. We dealt with the changing environment in the portfolio through active purchases and sales. Nordic Paper Holding, Nordisk Bergteknik and Engcon were the strongest contributors to fund returns, while Pierce, Bico and BHG were the weakest.

Significant risks

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by smaller companies in Sweden. As a result, the risk in the fund is normally higher than an investment in a diversified global equity fund that distributes its investments across several

regions. However, the fund's investments are made in companies within several sectors or branches, which contributes to lowering the risk in the fund. Given that investments may be made in foreign equities denominated in currencies other than the fund's base currency, fund investments are associated with currency risk. The fund's investment focus entails exposure to smaller companies that frequently have lower liquidity. In general, the variation in liquidity is considered to be higher relative to the equity market overall. This can impact the fund's ability to manage significant outflows at a relatively low cost and can impact the fund's ability to carry out purchases and sales of securities under stressed market conditions. The fund may invest in derivatives and does this to protect the value of the fund's underlying assets, to maintain the desired risk level in the fund portfolio or to minimize fund management costs. The volume of trading is limited where appropriate and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did not use this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

The fund started on May 31, 2022.

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

Handelsbanken Nanocap Sverige, cont.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund facts - history

	31/5-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK	91,19	-	-	-	-	-	-	-	-	-
The fund's total net flow, SEK m	1,146	-	-	-	-	-	-	-	-	-
Fund capital, SEK m	1,068	-	-	-	-	-	-	-	-	-
Number of units, 1000's	11,708	-	-	-	-	-	-	-	-	-
Total returns in %	-8.8	-	-	-	-	-	-	-	-	-
Index including dividends in %	-15.1	-	-	-	-	-	-	-	-	-

Benchmark: SIX SRI Sweden 200 Small Cap Gross Index

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.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	2.00
Collected mgmt. costs in % of average fund capital	2.00
Annual fees in %	2.00
Transaction costs, SEK thousand	86
Transaction costs in % of turnover	0.02

Fund facts - other key figures

Turnover rate	0.0
Share of turnover conducted via closely-related securities companies in %	34.8
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements

Benchmark	SIX SRI Sweden 200 Small Cap Gross Index	Forecasted total risk	14.9
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Active Share %

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	186,087	17.4	-	-
Fund units	389,609	36.5	-	-
Total financial instruments with positive market value (Note 1)	575,696	53.9	-	-
Bank assets and other liquid assets	546,604	51.2	-	-
Prepaid expenses and accrued income	234	0.0	-	-
Total assets	1,122,534	105.1	-	-
LIABILITIES				
Accrued expenses and prepaid income	1,512	0.1	-	-
Other liabilities	53,396	5.0	-	-
Total liabilities	54,908	5.1	-	-
Fund capital	1,067,626	100.0	-	-

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **8.3**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
INDUSTRIALS			
Fasadgruppen Group Ord Shs	300,000	25,290	2.4
Nordisk Bergteknik B	230,000	9,154	0.9
Rejlers	100,000	12,400	1.2
		46,844	4.4
INFORMATION TECHNOLOGY			
Tobii	500,000	8,830	0.8
Tobii Dynavox Ord Shs	800,000	19,200	1.8
		28,030	2.6

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
TELECOMMUNICATION SERVICES			
Ovzon	300,000	13,395	1.3
		13,395	1.3
Listed equities		88,269	8.3

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA **18.4**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Svenska Småbolag (UCITS ETF)	940,000	196,230	18.4
Fund units		196,230	18.4

Transferable securities that are traded regularly on any other market which is regulated and open to the public **9.2**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
HEALTH CARE			
Implantica SDB	300,000	14,115	1.3
Intervacc Ord Shs	100,000	4,202	0.4
Nanoform Finland	300,000	11,550	1.1
Sedana Medical Ord Shs	700,000	18,900	1.8
		48,767	4.6
INFORMATION TECHNOLOGY			
Smart Eye	300,000	18,165	1.7
		18,165	1.7
MATERIALS			
Re:NewCell	250,000	24,075	2.3
		24,075	2.3
TELECOMMUNICATION SERVICES			
Bambuser Ord Shs	1,750,000	6,811	0.6
		6,811	0.6
Listed equities		97,818	9.2

Other financial instruments **18.1**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
SHB Svenska Småbolag (A1 SEK)	87,448	193,378	18.1
Fund units		193,378	18.1
Total financial instruments with positive market value		575,696	53.9
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		491,930	46.1
Total fund capital		1,067,626	100.0

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



Handelsbanken Norden Selektiv

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests over the long term in 16 to 35 equities issued by companies in Denmark, Finland, Norway and Sweden and thereby has a currency exposure in these markets. Our focus is on constructing a portfolio of high-quality companies with a variety of drivers and good outlooks for reasonable valuations. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with SIX SRI Nordic 200 Net Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -22.9% during H1 2022*. H1 was characterized by rising interest rates and higher risk premiums, which led to lower profit multiples. Uncertainty about weaker global growth increased with the presence of rising inflation and tighter monetary policies. The fund focuses on maintaining a concentrated portfolio of high-quality companies with a variety of drivers that can deliver good returns to shareholders over time. Holdings in Novo Nordisk and Orion, which operate within the pharmaceutical industry, contributed positively to returns during H1. Novo Nordisk's performance was positive, driven by strong sales of a new diabetes drug in tablet form and the successful launch of Wegovy, a new drug for the treatment of obesity. Orion is launching the drug Nubeqa for the treatment of prostate cancer, together with a global partner, which has strong growth outlooks. The holdings in Essity were also relatively positive for the fund. Demand for hygiene products is also relatively economically stable and Essity has begun to see the positive impact of the price hikes implemented to compensate for rising input prices that weighed on profitability in 2021. The larger holdings in more cyclical industrials, such as Atlas Copco, Volvo and Sweco, had the most negative impact on fund returns. Atlas Copco continues to see strong demand, although new orders are expected to be weaker ahead, driven by a stabilization in the major semiconductor investments that were made in recent years and benefited Atlas Copco's division for vacuum pumps. Volvo's sales have been negatively affected by the global component shortage, as with the entire vehicle industry. Sweco is a leading technology consultant in northern Europe within engineering and architecture services for sustainable cities and transportation infrastructure. Demand is strong within the segment, although there is an increasing concern that material shortages and higher energy prices will have a negative impact on the start of construction projects. The fund made several new investments in smaller companies where prices and valuations have declined sharply but where long-term growth outlooks remain positive. The fund added a new holding in Danish Schouw, which has a broad exposure through a wholly-owned company to fish feed systems and other processed inputs to hygiene products, hydraulic products and re-use of mechanical products, for example. The fund also added a smaller holding in Mycronic, which is a world-leading provider of machinery and systems for the

manufacturing of photomask equipment to the electronic and semiconductor industries. In recent years, Mycronic has expanded the business towards more aftermarkets and testing to increase the stability of earnings. The investment in Kesko diversifies the portfolio and the company is showing good growth in its consumer staples operations as well as within the company investments being made within hardware stores. The fund also added Tomra Systems after the valuation declined sharply. Tomra is a world-leader within collection machines where higher demand for recycling plastics and aluminum is driving growth. Tomra also offers solutions for the sorting of food as well as the sorting and recycling of metals. The investments were partially financed by inflows as well as by the sale of holdings in Autoliv, Lifco and TietoEvry. The transition to more sustainable production and consumption continues to be a critical driver for many of the holdings. Component shortages, higher prices for raw materials and increased energy costs will continue to be an uphill struggle for many companies to ward off, making it essential to have a strong market position and sustainable supply chains.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by companies in Denmark, Finland, Norway and Sweden. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. The fund's investments are made in a limited number of companies, which means that the fund has a higher risk than a fund that invests in a larger number of companies or sectors. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund's investment focus means that the fund may have significant exposure to a limited number of equities, which can result in lower liquidity than if the fund had a greater number of holdings. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

• Highest leverage during the financial year	0.1%
• Lowest leverage during the financial year	0.0%
• Average leverage during the financial year	0.0%

Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Norden Selektiv (Finland) and Handelsbanken Norden Selektiv (Sweden) that occurred on October 10, 2014.

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign

Handelsbanken Norden Selektiv, cont.

distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

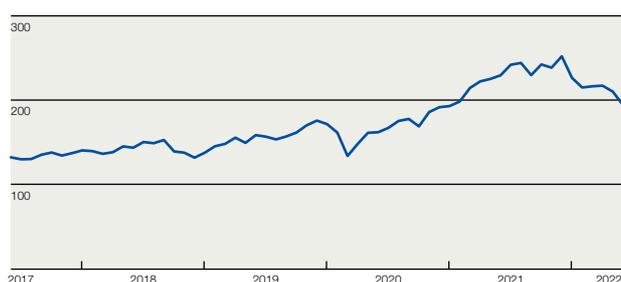
The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are

exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, EUR										
Norden Selektiv A1 - SEK	522.36	650.97	483.33	463.69	335.61	338.78	308.90	301.72	236.95	-
Norden Selektiv A1 - EUR	48.76	63.23	48.10	44.13	33.11	34.46	32.24	32.95	25.01	-
Norden Selektiv A1 - NOK	503.63	634.05	503.91	435.28	327.79	338.44	292.68	316.78	226.94	-
Norden Selektiv A9 - SEK	111.98	138.93	102.22	-	-	-	329.58	-	-	-
Norden Selektiv A9 - EUR	54.63	70.52	53.17	48.34	35.95	37.08	34.40	34.85	26.24	-
Norden Selektiv A10 - SEK	551.56	683.11	500.90	474.57	339.22	-	-	-	-	-
Norden Selektiv A10 - EUR	51.48	66.35	49.85	45.16	33.47	-	-	-	-	-
Norden Selektiv A10 - NOK	531.77	665.34	522.21	445.48	331.31	-	-	-	-	-
Norden Selektiv B1 - SEK	278.07	360.48	278.72	279.46	209.87	220.82	209.81	213.88	174.09	-
Norden Selektiv B1 - EUR	25.95	35.00	27.73	26.60	20.71	22.46	21.90	23.35	18.38	-
The fund's total net flow, EUR m	191	-210	-60	-113	148	-163	44	240	-18	-
Fund capital total, EUR m	1,115	1,218	1,098	1,076	911	804	908	880	393	-
Norden Selektiv A1 - SEK	9,037	8,651	7,634	8,262	6,221	5,366	6,366	5,693	2,543	-
Norden Selektiv A1 - EUR	120	168	155	44	38	31	33	36	27	-
Norden Selektiv A1 - NOK	742	992	877	931	1,531	319	289	417	222	-
Norden Selektiv A9 - SEK	70	134	181	-	-	-	25	-	-	-
Norden Selektiv A9 - EUR	21	30	8	89	70	46	63	90	58	-
Norden Selektiv A10 - SEK	57	62	77	116	40	-	-	-	-	-
Norden Selektiv A10 - EUR	21	30	21	12	7	-	-	-	-	-
Norden Selektiv A10 - NOK	209	273	434	300	175	-	-	-	-	-
Norden Selektiv B1 - SEK	33	41	36	51	39	52	113	100	62	-
Norden Selektiv B1 - EUR	2	1	1	1	1	2	2	1	1	-
Number of units total, 1000's	23,369	19,995	24,230	24,301	27,415	23,056	28,038	26,593	15,701	-
Norden Selektiv A1 - SEK	17,300	13,289	15,794	17,817	18,538	15,838	20,808	18,867	10,732	-
Norden Selektiv A1 - EUR	2,457	2,654	3,216	1,002	1,138	896	1,023	1,090	1,065	-
Norden Selektiv A1 - NOK	1,473	1,564	1,741	2,140	4,671	943	988	1,315	980	-
Norden Selektiv A9 - SEK	625	967	1,768	-	-	-	76	-	-	-
Norden Selektiv A9 - EUR	393	428	144	1,836	1,956	1,234	1,846	2,575	2,205	-
Norden Selektiv A10 - SEK	104	91	155	245	118	-	-	-	-	-
Norden Selektiv A10 - EUR	414	449	425	266	208	-	-	-	-	-
Norden Selektiv A10 - NOK	393	410	830	674	529	-	-	-	-	-
Norden Selektiv B1 - SEK	117	113	128	182	184	236	539	468	354	-
Norden Selektiv B1 - EUR	93	30	29	27	26	73	73	56	42	-
Total returns in %										
Norden Selektiv A1 - SEK	-19.8	34.7	4.2	38.2	-0.9	9.7	2.4	27.3	19.0	19.6
Norden Selektiv A1 - EUR	-22.9	31.4	9.0	33.3	-3.9	6.9	-2.1	31.7	11.2	15.9
Norden Selektiv A1 - NOK	-20.6	25.8	15.8	32.8	-3.1	15.6	-7.6	39.6	20.7	32.0
Norden Selektiv A9 - SEK	-19.4	35.9	5.5	39.4	0.0	10.6	3.3	28.4	-	-
Norden Selektiv A9 - EUR	-22.5	32.6	10.0	34.5	-3.0	7.8	-1.3	32.8	11.9	-
Norden Selektiv A10 - SEK	-19.3	36.4	5.5	39.9	0.3	11.0	3.7	28.9	20.5	21.1
Norden Selektiv A10 - EUR	-22.4	33.1	10.4	34.9	-2.7	8.2	-0.9	33.3	12.6	17.3
Norden Selektiv A10 - NOK	-20.1	27.4	17.2	34.5	-1.9	17.1	-6.5	41.3	22.2	33.7
Norden Selektiv B1 - SEK	-19.7	34.7	4.4	38.2	-0.9	9.7	2.4	27.3	19.0	19.5
Norden Selektiv B1 - EUR	-22.8	31.5	9.2	33.3	-3.9	6.9	-2.1	31.7	11.2	15.9
Index including dividends in %										
Norden Selektiv A1 - SEK	-21.1	36.9	11.9	29.7	-3.5	13.3	7.7	11.6	17.3	26.2
Norden Selektiv A1 - EUR	-24.1	33.7	17.0	25.1	-6.4	10.4	2.9	15.4	9.6	22.3
Norden Selektiv A1 - NOK	-21.9	27.9	24.3	24.6	-5.7	19.4	-2.8	22.3	19.0	39.4
Norden Selektiv A9 - SEK	-21.1	36.9	11.9	29.7	-3.5	13.3	7.7	11.6	-	-
Norden Selektiv A9 - EUR	-24.1	33.7	17.0	25.1	-6.4	10.4	2.9	15.4	-	-
Norden Selektiv A10 - SEK	-21.1	36.9	11.9	29.7	-3.5	13.3	7.7	11.6	17.3	26.2
Norden Selektiv A10 - EUR	-24.1	33.7	17.0	25.1	-6.4	10.4	2.9	15.4	9.6	22.3
Norden Selektiv A10 - NOK	-21.9	27.9	24.3	24.6	-5.7	19.4	-2.8	22.3	19.0	39.4
Norden Selektiv B1 - SEK	-21.1	36.9	11.9	29.7	-3.5	13.3	7.7	11.6	17.3	26.2
Norden Selektiv B1 - EUR	-24.1	33.7	17.0	25.1	-6.4	10.4	2.9	15.4	9.6	22.3

Handelsbanken Norden Selektiv, cont.

Tracking error, 2 yrs. %										
Norden Selektiv A1 - SEK	4.8	4.8	5.6	4.3	4.7	4.2	4.6	4.8	-	-
Norden Selektiv A1 - EUR	4.8	4.8	5.6	4.3	4.7	4.2	4.6	4.8	5.5	5.5
Norden Selektiv A1 - NOK	4.8	4.8	5.6	4.3	4.7	4.2	4.6	4.8	-	-
Norden Selektiv A9 - SEK	4.8	4.7	5.5	-	-	-	-	-	-	-
Norden Selektiv A9 - EUR	4.8	4.8	5.6	4.3	4.7	4.2	4.6	-	-	-
Norden Selektiv A10 - SEK	4.8	4.8	5.6	4.3	4.7	-	-	-	-	-
Norden Selektiv A10 - EUR	4.8	4.8	5.6	4.3	4.7	-	-	-	-	-
Norden Selektiv A10 - NOK	4.8	4.8	5.6	4.3	4.7	-	-	-	-	-
Norden Selektiv B1 - SEK	4.8	4.7	5.5	4.3	4.7	4.2	4.6	4.8	-	-
Norden Selektiv B1 - EUR	4.8	4.7	5.5	4.3	4.7	4.2	4.6	4.8	-	-
Average yearly return, 2 yrs. %										
Norden Selektiv A1 - SEK	10.8	18.5	20.0	17.0	4.2	6.0	14.2	23.1	19.3	18.3
Norden Selektiv A1 - EUR	9.5	19.7	20.5	13.2	1.4	2.3	13.5	21.0	13.5	18.7
Norden Selektiv A1 - NOK	6.9	20.7	24.0	13.4	5.8	3.4	13.6	29.8	26.2	23.3
Norden Selektiv A9 - SEK	11.8	19.8	21.3	-	-	-	-	-	-	-
Norden Selektiv A9 - EUR	10.5	20.8	21.6	14.2	2.2	3.1	14.5	-	-	-
Norden Selektiv A10 - SEK	12.2	20.0	21.5	18.5	5.5	-	-	-	-	-
Norden Selektiv A10 - EUR	10.9	21.2	22.0	14.6	2.6	-	-	-	-	-
Norden Selektiv A10 - NOK	8.3	22.2	25.5	14.8	7.1	-	-	-	-	-
Norden Selektiv B1 - SEK	10.8	18.6	20.1	17.0	4.2	6.0	14.2	23.1	19.3	18.3
Norden Selektiv B1 - EUR	9.5	19.8	20.6	13.2	1.4	2.3	13.5	21.0	13.5	18.7
Comparison to index including dividends, %										
SEK	11.8	23.8	20.5	11.8	4.5	10.4	9.6	14.4	-	-
EUR	10.5	25.1	21.0	8.2	1.6	6.6	9.0	12.5	-	-
NOK	7.9	26.1	24.5	8.4	6.1	7.7	9.0	20.6	-	-
Average yearly return, 5 yrs. %										
Norden Selektiv A1 - SEK	10.3	16.1	9.9	14.4	11.0	15.3	16.8	13.2	12.2	16.2
Norden Selektiv A1 - EUR	8.0	14.4	7.9	12.0	8.0	12.2	15.1	12.8	14.0	21.3
Norden Selektiv A1 - NOK	9.7	16.7	9.7	13.9	11.8	18.9	18.8	17.7	16.1	17.7
Norden Selektiv A9 - SEK	11.4	17.2	10.9	-	-	-	-	-	-	-
Norden Selektiv A9 - EUR	8.9	15.4	8.8	13.0	-	-	-	-	-	-
Norden Selektiv A10 - SEK	11.7	17.5	11.3	15.8	12.4	-	-	-	-	-
Norden Selektiv A10 - EUR	9.3	15.9	9.2	13.4	9.4	-	-	-	-	-
Norden Selektiv A10 - NOK	11.0	18.2	11.1	15.3	13.1	-	-	-	-	-
Norden Selektiv B1 - SEK	10.4	16.1	9.9	14.4	11.0	15.3	16.8	13.2	12.2	16.2
Norden Selektiv B1 - EUR	8.0	14.5	7.9	12.0	8.0	12.2	15.1	12.8	14.0	21.4
Comparison to index including dividends, %										
SEK	9.2	16.8	11.3	11.2	9.0	15.1	15.6	9.8	-	-
EUR	6.9	15.1	9.2	8.9	6.1	12.0	13.9	9.5	-	-
NOK	8.6	17.4	11.1	10.8	9.8	18.7	17.6	14.2	-	-
Average yearly return, 10 yrs. %										
Norden Selektiv A1 - SEK	13.0	16.4	11.5	13.3	13.6	7.9	7.0	9.4	-	-
Norden Selektiv A1 - EUR	10.7	14.7	10.3	13.0	14.5	7.5	6.4	9.7	-	-
Norden Selektiv A1 - NOK	14.3	17.7	13.6	15.0	14.7	9.8	-	-	-	-
Norden Selektiv A10 - SEK	14.4	17.9	12.9	14.7	15.0	-	-	-	-	-
Norden Selektiv A10 - EUR	12.1	16.2	11.7	14.4	15.9	-	-	-	-	-
Norden Selektiv A10 - NOK	15.7	19.2	15.1	16.4	16.1	-	-	-	-	-
Norden Selektiv B1 - SEK	13.0	16.5	11.5	13.3	13.6	7.9	-	-	-	-
Norden Selektiv B1 - EUR	10.8	14.8	10.3	13.0	14.5	7.5	-	-	-	-
Comparison to index including dividends, %										
SEK	12.8	16.2	10.5	11.3	12.2	6.3	6.1	7.4	-	-
EUR	10.6	14.5	9.4	11.0	13.1	5.9	5.5	7.7	-	-
NOK	14.1	17.5	12.6	12.9	13.3	8.2	-	-	-	-
Dividends per unit, EUR										
Norden Selektiv B1 - SEK	12.15	12.42	11.18	8.73	9.13	8.39	8.67	6.85	-	-
Norden Selektiv B1 - EUR	1.14	1.23	1.06	0.83	0.90	0.88	0.93	0.74	-	-
Exchange rate EUR/SEK										
	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47	-
Exchange rate EUR/NOK										
	10.33	10.03	10.48	9.86	9.90	9.82	9.08	9.62	9.07	-

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: SIX SRI Nordic 200 Net Index

Up to 2019-04-30: VINX Benchmark Cap SEK_NI (VINXBCAPSEKNI)

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Norden Selektiv A1	1.85
Norden Selektiv A9	0.95
Norden Selektiv A10	0.60
Norden Selektiv B1	1.85
Collected mgmt. costs in % of average fund capital	
Norden Selektiv A1	1.85
Norden Selektiv A9	0.95
Norden Selektiv A10	0.60
Norden Selektiv B1	1.85
Annual fees in %	
Norden Selektiv A1	1.85
Norden Selektiv A9	0.95
Norden Selektiv A10	0.60
Norden Selektiv B1	1.85
Transaction costs, EUR thousand	339
Transaction costs in % of turnover	0.03

Fund facts - other key figures

Turnover rate	0.5
Share of turnover conducted via closely-related securities companies in %	21.9
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Handelsbanken Norden Selektiv, cont.

Risk and return measurements*

Total risk % - A1 SEK	15.9	Active return % - B1 EUR	-1.0
Total risk % - A1 EUR	17.3	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	15.7	Information ratio - A1 EUR	Negative
Total risk % - A9 SEK	15.9	Information ratio - A1 NOK	Negative
Total risk % - A9 EUR	17.3	Information ratio - A9 SEK	0.0
Total risk % - A10 SEK	15.9	Information ratio - A9 EUR	0.0
Total risk % - A10 EUR	17.3	Information ratio - A10 SEK	0.1
Total risk % - A10 NOK	15.7	Information ratio - A10 EUR	0.1
Total risk % - B1 SEK	15.9	Information ratio - A10 NOK	0.1
Total risk % - B1 EUR	17.3	Information ratio - B1 SEK	Negative
Total risk in index % - A1 SEK	16.5	Information ratio - B1 EUR	Negative
Total risk in index % - A1 EUR	18.5	Sharpe ratio - A1 SEK	0.7
Total risk in index % - A1 NOK	16.4	Sharpe ratio - A1 EUR	0.6
Total risk in index % - A9 SEK	16.5	Sharpe ratio - A1 NOK	0.4
Total risk in index % - A9 EUR	18.5	Sharpe ratio - A9 SEK	0.8
Total risk in index % - A10 SEK	16.5	Sharpe ratio - A9 EUR	0.6
Total risk in index % - A10 EUR	18.5	Sharpe ratio - A10 SEK	0.8
Total risk in index % - A10 NOK	16.4	Sharpe ratio - A10 EUR	0.7
Total risk in index % - B1 SEK	16.5	Sharpe ratio - A10 NOK	0.5
Total risk in index % - B1 EUR	18.5	Sharpe ratio - B1 SEK	0.7
Benchmark	SIX SRI Nordic 200 Net Index	Sharpe ratio - B1 EUR	0.6
Active Share %	72.9	Sharpe ratio in index - A1 SEK	0.7
Active return % - A1 SEK	-1.0	Sharpe ratio in index - A1 EUR	0.6
Active return % - A1 EUR	-1.0	Sharpe ratio in index - A1 NOK	0.5
Active return % - A1 NOK	-1.0	Sharpe ratio in index - A9 SEK	0.7
Active return % - A9 SEK	0.0	Sharpe ratio in index - A9 EUR	0.6
Active return % - A9 EUR	0.0	Sharpe ratio in index - A10 SEK	0.7
Active return % - A10 SEK	0.4	Sharpe ratio in index - A10 EUR	0.6
Active return % - A10 EUR	0.4	Sharpe ratio in index - A10 NOK	0.5
Active return % - A10 NOK	0.4	Sharpe ratio in index - B1 SEK	0.7
Active return % - B1 SEK	-1.0	Sharpe ratio in index - B1 EUR	0.6

* 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.

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
ICELAND			
Ossur	4,854,337	19,583	1.8
		19,583	1.8
NORWAY			
Borregaard	2,255,292	34,980	3.1
DNB Bank	2,714,361	46,397	4.2
Tomra Systems Ord Shs	1,000,000	17,686	1.6
		99,063	8.9
SWEDEN			
ABB	1,727,000	43,960	3.9
AFRY	1,893,027	24,809	2.2
Assa Abloy B	1,856,140	37,649	3.4
Atlas Copco B	7,217,000	57,625	5.2
Bravida	4,579,145	38,084	3.4
Epiroc Ord Shs B	1,810,500	23,356	2.1
Essity B	2,652,555	66,133	5.9
Handelsbanken A	6,204,657	50,630	4.5
Hennes & Mauritz B	3,162,680	36,063	3.2
Hexagon B	3,130,570	31,048	2.8
Indutrade	1,453,344	25,307	2.3
Mycronic	813,815	10,931	1.0
Sweco B	3,589,381	35,615	3.2
Thule Group	430,000	10,087	0.9
Volvo B	4,707,726	69,598	6.2
		560,896	50.3
Listed equities		1,062,248	95.2
Total financial instruments with positive market value		1,062,248	95.2
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		53,242	4.8
Total fund capital		1,115,490	100.0

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

Balance sheet, EUR thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	1,062,248	95.2	1,184,972	97.3
Total financial instruments with positive market value (Note 1)	1,062,248	95.2	1,184,972	97.3
Bank assets and other liquid assets	52,414	4.7	34,204	2.8
Prepaid expenses and accrued income	1,578	0.1	736	0.1
Other assets	2,814	0.3	-	-
Total assets	1,119,054	100.3	1,219,912	100.1
LIABILITIES				
Accrued expenses and prepaid income	1,692	0.2	1,764	0.1
Other liabilities	1,872	0.2	-	-
Total liabilities	3,564	0.3	1,764	0.1
Fund capital	1,115,490	100.0	1,218,148	100.0
Lended financial instruments	62,999	5.6	45,097	3.7
Collateral received for lended financial instruments	68,629	6.2	50,312	4.1

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **95.2**

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
LISTED EQUITIES			
DENMARK			
Novo Nordisk	950,000	100,561	9.0
Novozymes	1,000,000	57,284	5.1
Schouw & Co.	396,023	26,334	2.4
SimCorp	458,713	31,779	2.8
		215,958	19.4
FINLAND			
Asiakastieto Group	859,731	17,839	1.6
Kesko B	1,442,723	32,476	2.9
KONE Corporation	769,691	34,913	3.1
Orion Corporation B	805,104	34,297	3.1
Vaisala Corporation A	613,795	25,104	2.3
Valmet	944,837	22,119	2.0
		166,749	14.9

Handelsbanken Norden Selektiv, cont.

Information about the fund's securities lending

Volume of lent securities , EUR thousand:	62,999
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Volume of lent securities as a % of total lendable assets	5.9
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The ten largest issuers of collateral for securities lending per issuer, EUR thousand:

United Kingdom	45,251
Netherlands	5,092
France	4,472
U.S.A.	2,147
Belgium	1,004
Austria	618
Germany	383
Glencore Plc	314
Sony Group	251
Toyota Motor Corp	251

The largest counterparties for securities lending, EUR thousand

Barclays Capital Securities Ltd	29,670
Morgan Stanley & Co. International Plc	16,229
Skandinaviska Enskilda Banken AB (Publ)	7,452
Merrill Lynch International	5,507
J.P. Morgan Securities Plc	5,476
Svenska Handelsbanken AB (Publ)	3,722
Credit Suisse International	464
HSBC Bank Plc	109

Type and quality of collateral , EUR thousand

Bonds and other interest-bearing instruments	59,146
Equities, shares	9,482
	68,629

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, EUR thousand:

Less than 1 day	-
1 Day to 1 Week	28
1 Week to 1 Month	59
1 Month to 3 Months	243
3 Months to 1 Year	1,719
Above 1 Year	57,097
Open Maturity	9,482
	68,629

The domicile of the counterparties, EUR thousand:

United Kingdom	57,455
Sweden	11,174
	68,629

Currency of the collateral , EUR thousand:

AUD	53
CAD	47
CHF	33
DKK	202
EUR	12,121
GBP	49,070
HKD	274
JPY	578
NZD	4
SEK	539
USD	5,708
	68,629

Settlement and clearing, EUR thousand:

Triparty	68,629
	68,629

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 EUR 78 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 Capital Securities Ltd
- Citigroup Global Markets Ltd
- Credit Suisse AG, Dublin Branch
- Credit Suisse International
- Goldman Sachs International
- J.P. Morgan Securities Plc
- Merrill Lynch International
- Morgan Stanley & Co Intl Plc
- Skandinaviska Enskilda Banken AB (Publ)
- Svenska Handelsbanken (Publ)
- UBS AG London Branch



Handelsbanken Norden Tema

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in equities issued by companies in Denmark, Finland, Norway and Sweden and thereby has a currency exposure in these markets. The thematic investment strategy implies that investments occur primarily in companies associated with long-term investment themes that have been carefully selected, analysed and are expected to experience a long period of growth. Examples of the main themes are Demographics, Productivity, Lifestyles and the Environment. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with SIX SRI Nordic 200 Net Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -21.7% during H1 2022*. Following several years of strong share price performance for the Nordic markets, we saw weak performance in these markets during H1. Increased concerns about inflation due to Russia's invasion of Ukraine, together with concerns about the economy, led to weak share price performance. The fund's focus is on long-term structural growth within our main themes of Productivity, Demographics, Lifestyles and the Environment. Equities that were the strongest contributors to fund returns included companies such as Novo Nordisk (leader within diabetes and obesity medicines), Astra Zeneca (aging population), Sampo (non-life insurance), Stora Enso (sustainable packaging), Mowi & Lerøy (healthy lifestyles within the salmon segment) and Christian Hansen (healthy lifestyles). EQT and Atlas Copco had the most negative impact on returns during the period.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by companies in Denmark, Finland, Norway and Sweden. As a result, the risk in the fund is normally higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors or branches that contribute to lowering the risk in the fund over time. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in

exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did not use this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 0.1%
- Lowest leverage during the financial year 0.0%
- Average leverage during the financial year 0.0%

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

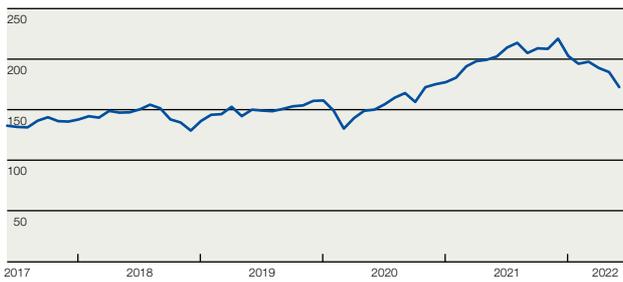
The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Handelsbanken Norden Tema, cont.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Norden Tema A1 - SEK	1,393.70	1,780.43	1,417.08	1,284.08	1,047.25	1,119.12	984.60	893.09	805.95	682.74
Norden Tema A1 - EUR	130.09	172.92	141.02	122.20	103.33	113.83	102.76	97.52	-	-
Norden Tema A1 - NOK	1,343.69	1,734.11	1,477.36	1,205.38	1,022.84	1,118.01	932.92	937.66	-	-
Norden Tema A9 - SEK	108.20	137.71	108.78	-	-	-	-	-	-	-
Norden Tema A9 - EUR	132.25	175.14	141.77	-	-	-	-	-	-	-
Norden Tema A10 - SEK	1,454.98	1,849.52	1,457.42	1,307.47	1,055.72	-	-	-	-	-
Norden Tema A10 - EUR	135.81	179.63	145.04	124.43	104.17	-	-	-	-	-
Norden Tema A10 - NOK	1,402.78	1,801.41	1,519.42	1,227.34	1,031.11	-	-	-	-	-
Norden Tema B1 - SEK	104.80	139.28	115.46	-	-	-	-	-	-	-
The fund's total net flow, SEK m	-8,173	-4,021	-5,119	-12	537	1,339	987	3,172	2,619	476
Fund capital total, SEK m	11,493	24,165	22,640	25,994	21,317	22,312	18,405	15,700	11,134	7,170
Norden Tema A1 - SEK	10,834	22,932	21,231	24,315	19,718	20,766	17,896	15,490	11,134	7,170
Norden Tema A1 - EUR	16	31	27	31	28	71	38	4	-	-
Norden Tema A1 - NOK	152	341	420	446	386	847	323	180	-	-
Norden Tema A9 - SEK	8	22	19	-	-	-	-	-	-	-
Norden Tema A9 - EUR	0	0	0	-	-	-	-	-	-	-
Norden Tema A10 - SEK	6	94	536	595	555	-	-	-	-	-
Norden Tema A10 - EUR	10	18	7	5	4	-	-	-	-	-
Norden Tema A10 - NOK	191	256	107	209	314	-	-	-	-	-
Norden Tema B1 - SEK	0	0	0	-	-	-	-	-	-	-
Number of units total, 1000's	8,307	13,712	16,128	20,231	20,349	19,937	18,693	17,579	13,814	10,502
Norden Tema A1 - SEK	7,774	12,880	14,983	18,936	18,828	18,556	17,974	17,344	13,814	10,502
Norden Tema A1 - EUR	125	180	191	257	273	624	373	43	-	-
Norden Tema A1 - NOK	113	196	285	370	378	757	346	192	-	-
Norden Tema A9 - SEK	76	163	179	-	-	-	-	-	-	-
Norden Tema A9 - EUR	1	1	1	-	-	-	-	-	-	-
Norden Tema A10 - SEK	4	51	367	455	526	-	-	-	-	-
Norden Tema A10 - EUR	77	99	52	43	40	-	-	-	-	-
Norden Tema A10 - NOK	136	142	71	170	304	-	-	-	-	-
Norden Tema B1 - SEK	0	0	0	-	-	-	-	-	-	-
Total returns in %										
Norden Tema A1 - SEK	-21.7	25.6	10.4	22.6	-6.4	13.7	10.2	10.8	18.0	24.5
Norden Tema A1 - EUR	-24.8	22.6	15.4	18.3	-9.2	10.8	5.4	14.6	10.3	20.7
Norden Tema A1 - NOK	-22.5	17.4	22.6	17.8	-8.5	19.8	-0.5	21.5	19.7	37.5
Norden Tema A9 - SEK	-21.4	26.6	8.8	-	-	-	-	-	-	-
Norden Tema A9 - EUR	-24.5	23.5	14.3	-	-	-	-	-	-	-
Norden Tema A10 - SEK	-21.3	26.9	11.5	23.8	-5.5	14.8	11.3	12.0	19.3	25.9
Norden Tema A10 - EUR	-24.4	23.9	16.6	19.5	-8.3	11.9	6.4	15.8	11.5	22.0
Norden Tema A10 - NOK	-22.1	18.6	23.8	19.0	-7.6	21.0	0.5	22.8	21.0	39.0
Norden Tema B1 - SEK	-21.7	25.7	10.4	22.6	-6.4	13.7	10.2	10.8	18.0	24.5
Index including dividends in %										
Norden Tema A1 - SEK	-21.1	36.9	11.9	29.7	-3.5	13.3	7.7	11.6	17.3	26.2
Norden Tema A1 - EUR	-24.1	33.7	17.0	25.1	-6.4	10.4	2.9	15.4	9.6	22.3
Norden Tema A1 - NOK	-21.9	27.9	24.3	24.6	-5.7	19.4	-2.8	22.3	19.0	39.4
Norden Tema A9 - SEK	-21.1	36.9	8.5	-	-	-	-	-	-	-
Norden Tema A9 - EUR	-24.1	33.7	14.0	-	-	-	-	-	-	-
Norden Tema A10 - SEK	-21.1	36.9	11.9	29.7	-3.5	13.3	7.7	11.6	17.3	26.2
Norden Tema A10 - EUR	-24.1	33.7	17.0	25.1	-6.4	10.4	2.9	15.4	9.6	22.3
Norden Tema A10 - NOK	-21.9	27.9	24.3	24.6	-5.7	19.4	-2.8	22.3	19.0	39.4
Norden Tema B1 - SEK	-21.1	36.9	11.9	29.7	-3.5	13.3	7.7	11.6	17.3	26.2
Tracking error, 2 yrs. %										
Norden Tema A1 - SEK	3.1	3.0	1.8	1.2	1.5	2.0	2.1	1.5	1.4	1.2
Norden Tema A1 - EUR	3.1	3.0	1.8	1.2	1.5	2.0	2.1	1.5	-	-
Norden Tema A1 - NOK	3.1	3.0	1.8	1.2	1.5	2.0	2.1	1.5	-	-
Norden Tema A9 - SEK	3.1	-	-	-	-	-	-	-	-	-
Norden Tema A9 - EUR	3.1	-	-	-	-	-	-	-	-	-
Norden Tema A10 - SEK	3.1	3.0	1.8	1.2	1.4	-	-	-	-	-
Norden Tema A10 - EUR	3.1	3.0	1.8	1.2	1.4	-	-	-	-	-
Norden Tema A10 - NOK	3.1	3.0	1.8	1.2	1.4	-	-	-	-	-
Norden Tema B1 - SEK	3.1	3.0	-	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Norden Tema A1 - SEK	7.1	17.8	16.3	7.1	3.1	11.9	10.5	14.4	21.3	20.9
Norden Tema A1 - EUR	5.9	19.0	16.8	3.6	0.3	8.0	9.9	12.4	-	-
Norden Tema A1 - NOK	3.4	19.9	20.2	3.8	4.7	9.2	9.9	20.6	-	-
Norden Tema A9 - SEK	7.9	-	-	-	-	-	-	-	-	-
Norden Tema A9 - EUR	6.7	-	-	-	-	-	-	-	-	-
Norden Tema A10 - SEK	8.2	18.9	17.5	8.2	4.2	-	-	-	-	-
Norden Tema A10 - EUR	6.9	20.2	18.0	4.7	1.3	-	-	-	-	-
Norden Tema A10 - NOK	4.4	21.2	21.4	4.9	5.8	-	-	-	-	-
Norden Tema B1 - SEK	7.2	17.8	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	11.8	23.8	20.5	11.8	4.5	10.4	9.6	14.4	21.6	21.0
EUR	10.5	25.1	21.0	8.2	1.6	6.6	9.0	12.5	-	-
NOK	7.9	26.1	24.5	8.4	6.1	7.7	9.0	20.6	-	-
Average yearly return, 5 yrs. %										
Norden Tema A1 - SEK	5.1	12.6	9.7	9.8	8.9	15.3	16.1	9.3	11.1	15.9

Handelsbanken Norden Tema, cont.

Norden Tema A1 - EUR	2.9	11.0	7.7	7.5	6.0	12.2	14.4	9.0	-	-
Norden Tema A1 - NOK	4.5	13.2	9.5	9.3	9.7	19.0	18.1	13.7	-	-
Norden Tema A10 - SEK	6.2	13.7	10.8	10.9	10.1	-	-	-	-	-
Norden Tema A10 - EUR	3.9	12.1	8.7	8.6	7.1	-	-	-	-	-
Norden Tema A10 - NOK	5.5	14.3	10.6	10.4	10.8	-	-	-	-	-
Norden Tema B1 - SEK	5.1	12.6	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	9.2	16.8	11.3	11.2	9.0	15.1	15.6	9.8	11.3	15.4
EUR	6.9	15.1	9.2	8.9	6.1	12.0	13.9	9.5	-	-
NOK	8.6	17.4	11.1	10.8	9.8	18.7	17.6	14.2	-	-
Average yearly return, 10 yrs. %										
Norden Tema A1 - SEK	10.8	14.3	9.5	10.4	12.3	6.8	6.8	7.8	10.6	10.1
Norden Tema A1 - EUR	8.6	12.7	8.3	10.1	13.3	6.3	6.2	8.1	-	-
Norden Tema A1 - NOK	12.1	15.6	11.6	12.1	13.5	8.6	7.2	10.1	-	-
Norden Tema A10 - SEK	12.0	15.5	10.7	11.6	13.5	-	-	-	-	-
Norden Tema A10 - EUR	9.8	13.8	9.5	11.3	14.5	-	-	-	-	-
Norden Tema A10 - NOK	13.3	16.8	12.7	13.2	14.7	-	-	-	-	-
Norden Tema B1 - SEK	10.8	14.0	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	12.8	16.2	10.5	11.3	12.2	6.3	6.1	7.4	10.0	10.3
EUR	10.6	14.5	9.4	11.0	13.1	5.9	5.5	7.7	-	-
NOK	14.1	17.5	12.6	12.9	13.3	8.2	6.6	9.7	-	-
Dividends per unit, SEK	4.72	4.97	-	-	-	-	-	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-	-

Historically, the fund may have had share classes that have now been terminated and are not available under Fund facts - history. Therefore, both Number of units in total, thousands and Fund capital total can deviate from the sum of displayed share classes.

Benchmark: SIX SRI Nordic 200 Net Index

Up to 2014-01-01: SHB NORDEX Port Nordic Net (NHNXPORIT)

Up to 2019-04-30: VINX Benchmark Cap SEK_NI (VINXCAPSEKNI)

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Norden Tema A1	1.50
Norden Tema A9	0.75
Norden Tema A10	0.50
Norden Tema B1	1.50
Collected mgmt. costs in % of average fund capital	
Norden Tema A1	1.50
Norden Tema A9	0.75
Norden Tema A10	0.50
Norden Tema B1	1.50
Annual fees in %	
Norden Tema A1	1.50
Norden Tema A9	0.75
Norden Tema A10	0.50
Norden Tema B1	1.50
Transaction costs, SEK thousand	11,085
Transaction costs in % of turnover	0.02

Fund facts - other key figures

Turnover rate	0.9
Share of turnover conducted via closely-related securities companies in %	31.2
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	15.0	Active return % - B1 SEK	-4.6
Total risk % - A1 EUR	17.0	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	14.7	Information ratio - A1 EUR	Negative
Total risk % - A9 SEK	15.0	Information ratio - A1 NOK	Negative
Total risk % - A9 EUR	17.0	Information ratio - A9 SEK	Negative
Total risk % - A10 SEK	15.0	Information ratio - A9 EUR	Negative
Total risk % - A10 EUR	17.0	Information ratio - A10 SEK	Negative
Total risk % - A10 NOK	14.7	Information ratio - A10 EUR	Negative
Total risk % - B1 SEK	15.0	Information ratio - A10 NOK	Negative
Total risk in index % - A1 SEK	16.5	Information ratio - B1 SEK	Negative
Total risk in index % - A1 EUR	18.5	Sharpe ratio - A1 SEK	0.5
Total risk in index % - A1 NOK	16.4	Sharpe ratio - A1 EUR	0.4
Total risk in index % - A9 SEK	16.5	Sharpe ratio - A1 NOK	0.2
Total risk in index % - A9 EUR	18.5	Sharpe ratio - A9 SEK	0.5
Total risk in index % - A10 SEK	16.5	Sharpe ratio - A9 EUR	0.4
Total risk in index % - A10 EUR	18.5	Sharpe ratio - A10 SEK	0.6
Total risk in index % - A10 NOK	16.4	Sharpe ratio - A10 EUR	0.4
Total risk in index % - B1 SEK	16.5	Sharpe ratio - A10 NOK	0.3
Benchmark	SIX SRI Nordic 200 Net	Sharpe ratio - B1 SEK	0.5
Index		Sharpe ratio in index - A1 SEK	0.7
Active Share %	43.5	Sharpe ratio in index - A1 EUR	0.6
Active return % - A1 SEK	-4.7	Sharpe ratio in index - A1 NOK	0.5
Active return % - A1 EUR	-4.6	Sharpe ratio in index - A9 SEK	0.7
Active return % - A1 NOK	-4.5	Sharpe ratio in index - A9 EUR	0.6
Active return % - A9 SEK	-3.9	Sharpe ratio in index - A10 SEK	0.7
Active return % - A9 EUR	-3.8	Sharpe ratio in index - A10 EUR	0.6
Active return % - A10 SEK	-3.6	Sharpe ratio in index - A10 NOK	0.5
Active return % - A10 EUR	-3.6	Sharpe ratio in index - B1 SEK	0.7
Active return % - A10 NOK	-3.5		

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	11,233,305	97.7	23,730,283	98.2
Total financial instruments with positive market value ^{Note 1)}	11,233,305	97.7	23,730,283	98.2
Bank assets and other liquid assets	241,030	2.1	443,633	1.8
Prepaid expenses and accrued income	53,965	0.5	35,407	0.1
Other assets	116,235	1.0	-	-
Total assets	11,644,535	101.3	24,209,323	100.2
LIABILITIES				
Accrued expenses and prepaid income	14,609	0.1	29,636	0.1
Other liabilities	137,393	1.2	14,460	0.1
Total liabilities	152,002	1.3	44,096	0.2
Fund capital	11,492,533	100.0	24,165,226	100.0
Lended financial instruments	570,015	5.0	638,671	2.6
Collateral received for lended financial instruments	627,394	5.5	724,429	3.0

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **96.3**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
DENMARK			
A.P. Møller-Mærsk B	7,000	166,942	1.5
Chemometec	136,131	148,454	1.3
Chr. Hansen Holding	228,256	169,870	1.5
Coloplast B	76,608	89,215	0.8
Dong Energy	108,334	115,784	1.0
DSV Ord Shs	121,792	173,908	1.5
Genmab	81,798	270,672	2.4
GN Store Nord	392,568	140,647	1.2
HusCompagniet	500,000	45,378	0.4
NKT	298,150	129,541	1.1
Novo Nordisk	943,131	1,069,539	9.3
Rockwool B	30,000	69,040	0.6
Tryg	350,000	80,345	0.7
Vestas Wind Systems	512,825	110,741	1.0
		2,780,078	24.2
FINLAND			
Cargotec	268,601	72,169	0.6
Caverion	1,811,321	85,673	0.7
KONE Corporation	215,946	104,939	0.9
Metso Outotec	1,981,823	151,806	1.3
Nokia SEK	4,344,025	206,606	1.8
Nordea Bank	3,857,687	346,990	3.0
Ot Group Ord Shs	105,185	79,331	0.7
Sampo A	857,907	381,605	3.3
Stora Enso R	675,053	108,226	0.9
TietoEvry	498,654	125,861	1.1
UPM-Kymmene Corporation	734,213	228,185	2.0
Vaisala Corporation A	185,000	81,061	0.7
Valmet	678,386	170,136	1.5
		2,142,587	18.6

Handelsbanken Norden Tema, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
NETHERLANDS			
Meltwater Holding	2,900,000	31,042	0.3
		31,042	0.3
NORWAY			
Adevinta	700,000	51,658	0.4
Atea	200,000	21,242	0.2
Crayon Group Holding	200,000	25,972	0.2
DNB Bank	862,007	157,851	1.4
Elopak ASA Ord Shs	3,600,864	60,579	0.5
Kahoot Ord Shs	3,400,000	63,213	0.6
Lerøy Seafood Group	1,381,387	100,224	0.9
Mowi	400,000	92,976	0.8
Nordic Semiconductor	450,000	71,319	0.6
Orkla	1,771,332	144,628	1.3
Smartcraft A	2,500,000	41,488	0.4
Storebrand	1,529,966	111,242	1.0
Yara International	216,642	92,488	0.8
		1,034,880	9.0
SWEDEN			
ABB	1,104,213	301,119	2.6
AddLife	160,502	24,653	0.2
Addtech B	574,873	76,688	0.7
AFRY	673,107	94,504	0.8
Arjo B	1,494,196	96,674	0.8
Assa Abloy B	1,634,611	355,201	3.1
AstraZeneca	170,862	230,493	2.0
Atlas Copco A	2,434,442	232,660	2.0
Atlas Copco B	2,019,181	172,721	1.5
B&B Tools	362,154	38,750	0.3
Boliden Ord Shs	420,775	136,899	1.2
Calliditas Therapeutics	300,000	27,705	0.2
Electrolux Professional	3,100,000	170,500	1.5
Epiroc Ord Shs B	732,161	101,185	0.9
EQT	897,365	187,908	1.6
Ericsson B	2,051,451	156,464	1.4
Essity B	1,142,725	305,222	2.7
Hennes & Mauritz B	1,009,066	123,268	1.1
Hexagon B	3,165,836	336,370	2.9
Indutrade	100,000	18,655	0.2
Investor B	2,106,065	354,198	3.1
Lifco B	323,717	53,171	0.5
Millicom International Cellular SDB	373,986	54,602	0.5
New Wave B	1,100,000	149,710	1.3
NIBE Industrier B	2,000,000	153,600	1.3
Nordnet	835,941	111,765	1.0
Securitas	400,000	35,248	0.3
Skandinaviska Enskilda Banken A	2,618,679	262,915	2.3
Swedbank A	1,300,000	168,090	1.5
Synsam Group	1,200,000	71,520	0.6
Viaplay Group B	237,665	49,886	0.4
Volvo B	2,456,199	389,013	3.4
Volvo Car B	500,000	33,980	0.3
		5,075,337	44.2
Listed equities		11,063,923	96.3
Transferable securities that are traded regularly on any other market which is regulated and open to the public 1.5			
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
FINLAND			
Admicom Oyj	75,000	40,496	0.4
		40,496	0.4
SWEDEN			
Embracer Group B	700,000	54,593	0.5
Implantica SDB	403,539	18,987	0.2
Surgical Science Sweden	100,000	15,280	0.1
Vimian Group	815,870	40,027	0.3
		128,886	1.1
Listed equities		169,382	1.5
Total financial instruments with positive market value		11,233,305	97.7
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		259,228	2.3
Total fund capital		11,492,533	100.0

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

Compilation, Company and Group exposure *

Company/Group	% of fund capital
Atlas Copco	3.5

* 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: 570,015

Volume of lent securities as a % of total lendable assets 5.1

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

United Kingdom	202,999
France	98,269
U.S.A.	86,790
Netherlands	60,456
Germany	9,188
Belgium	8,818
Glencore Plc	7,127
Nordea Bank	6,884
Meggitt Plc	6,861
Sse Plc	6,767

The largest counterparties for securities lending, SEK thousand

Svenska Handelsbanken AB (Publ)	135,268
Skandinaviska Enskilda Banken AB (Publ)	93,102
Morgan Stanley & Co. International Plc	87,984
Merrill Lynch International	72,349
HSBC Bank Plc	65,490
Barclays Capital Securities Ltd	55,741
Goldman Sachs International	52,134
Citigroup Global Markets Ltd	34,126
J.P. Morgan Securities Plc	11,562
BNP Paribas Arbitrage SNC	9,494

Type and quality of collateral, SEK thousand

Bonds and other interest-bearing instruments	472,676
Equities, shares	154,718
	627,394

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, Luxemburg, the Netherlands, Portugal and Spain) as well as Australia, Canada, Denmark, Japan, New Zealand, Norway, Sweden and Switzerland. We also accept equities in major and well-known indexes as collateral.

Profile of the collateral's duration, SEK thousand:

Less than 1 day	-
1 Day to 1 Week	-
1 Week to 1 Month	1,312
1 Month to 3 Months	4,685
3 Months to 1 Year	14,667
Above 1 Year	452,013
Open Maturity	154,718
	627,394

The domicile of the counterparties, SEK thousand:

Frankrike	9,494
United Kingdom	389,530
Sweden	228,370
	627,394

Currency of the collateral, SEK thousand:

AUD	149
CAD	231
CHF	14
DKK	3,937
EUR	191,694
GBP	311,576
HKD	522
JPY	353
NZD	1
SEK	17,512
USD	101,406
	627,394

Settlement and clearing, SEK thousand:

Triparty	627,394
	627,394

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

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

Information about returns and expenses:

Securities lending for the full year generated a total revenue of SEK 1,192 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 Capital Securities Ltd
 -BNP Paribas Arbitrage SNC
 -Citigroup Global Markets Ltd
 -Credit Suisse International
 -Goldman Sachs International
 -HSBC Bank Plc
 -J.P. Morgan Securities Plc
 -Merrill Lynch International
 -Morgan Stanley & Co Intl Plc
 -Skandinaviska Enskilda Banken AB (Publ)
 -Svenska Handelsbanken (Publ)
 -UBS AG London Branch



Handelsbanken Nordiska Småbolag

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in equities issued by smaller and mid-sized companies in Denmark, Finland, Norway and Sweden, which have a market value at the time of the investment that does not exceed 0.5% of the total market value of the markets in which the fund may invest and thereby has a currency exposure in these markets. The fund may also invest in larger companies and in unlisted companies if we deem this to be beneficial to unit holders. We place particular emphasis on ensuring that the company's strategy concurs with our assessment of what can generate favourable share price performance when we select equities for the fund. We then evaluate the company's key ratios, such as earnings growth relative to the market's expectations. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with SIX SRI Nordic 200 Small Cap Net Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -28.6% during H1 2022*. H1 was marked by significant uncertainty in the financial markets. The year began as it ended in 2021 with downturns for the companies with the highest valuations and a tentative upturn for cyclical companies given expectations for strong growth in H2. Russia's invasion of Ukraine then arrived, which resulted in higher prices for energy and many other raw materials. At this point, component shortages were not the only reason for the price increases, but the sharp increases spread to other items. The central banks panicked and began to hike interest rates aggressively. This was followed by concerns in the financial markets that the actions were too late and too aggressive and that a recession would be the next phase. This, together with a sharp decline in risk appetite, weighed on growth companies, real estate companies and cyclical companies. Stable companies fared best, even though companies' results were mixed. Sweden posted the weakest performance in the Nordics and smaller class companies underperformed larger companies. Throughout H1 we have held too few stable companies and the fund's strongest investments were Austevoll, Måsóval and Oma Bank. Although we decreased holdings within growth companies, Kahoot, Vestum and Sedana were several of the fund's weakest contributors. The fund is currently focusing on a recovery, although we decreased this position during the year. After the sharp downturns, there are now opportunities to invest in exciting and innovative companies with very low valuations. However, we also expect volatility during H2.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by companies in Denmark, Finland, Norway and Sweden. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors or branches that contribute to lowering the risk in the fund over time. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. The fund's investment focus entails exposure to smaller companies that frequently have lower liquidity. In general, the variation in liquidity is considered to be higher relative to the equity market overall. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

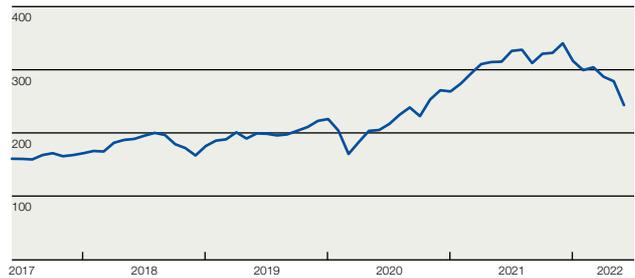
The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be

Handelsbanken Nordiska Småbolag, cont.

cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Nordiska Småbolag A1 - SEK	1,433.25	2,006.22	1,571.11	1,287.55	967.02	970.99	866.58	721.56	584.98	501.01
Nordiska Småbolag B1 - EUR	130.43	-	-	-	-	-	-	-	-	-
Nordiska Småbolag A1 - EUR	133.78	194.85	156.35	122.53	95.41	98.76	90.44	78.79	-	-
Nordiska Småbolag A1 - NOK	1,381.83	1,954.03	1,637.96	1,208.64	944.47	970.02	821.09	757.57	-	-
Nordiska Småbolag A9 - SEK	109.99	153.90	119.56	-	-	-	-	-	-	-
Nordiska Småbolag A9 - EUR	136.14	197.52	157.23	-	-	-	-	-	-	-
Nordiska Småbolag A10 - SEK	1,496.18	2,083.95	1,615.74	1,310.94	974.79	-	-	-	-	-
Nordiska Småbolag B1 - SEK	980.01	1,427.61	1,164.80	997.32	768.90	803.55	745.90	648.03	545.08	485.03
Nordiska Småbolag A10 - EUR	139.66	202.40	160.80	124.76	96.18	-	-	-	-	-
Nordiska Småbolag A10 - NOK	1,442.50	2,029.74	1,684.49	1,230.59	952.06	-	-	-	-	-
The fund's total net flow, SEK m										
	81	-234	-2,221	-1,132	805	889	658	34	-77	916
Fund capital total, SEK m										
	22,916	31,787	25,067	23,017	18,294	17,732	14,975	12,031	9,753	8,437
Nordiska Småbolag A1 - SEK	20,994	28,921	22,632	21,270	16,919	16,474	13,985	10,842	9,250	8,356
Nordiska Småbolag B1 - EUR	2	-	-	-	-	-	-	-	-	-
Nordiska Småbolag A1 - EUR	69	106	85	90	80	81	70	52	-	-
Nordiska Småbolag A1 - NOK	251	384	375	251	201	342	135	113	-	-
Nordiska Småbolag A9 - SEK	108	208	228	-	-	-	-	-	-	-
Nordiska Småbolag A9 - EUR	29	45	33	-	-	-	-	-	-	-
Nordiska Småbolag A10 - SEK	122	161	201	183	119	-	-	-	-	-
Nordiska Småbolag B1 - SEK	132	199	153	127	95	116	176	606	503	81
Nordiska Småbolag A10 - EUR	8	13	9	5	3	-	-	-	-	-
Nordiska Småbolag A10 - NOK	133	205	229	152	106	-	-	-	-	-
Number of units total, 1000's										
	16,928	17,121	17,744	17,901	18,942	18,286	17,314	16,769	16,736	16,844
Nordiska Småbolag A1 - SEK	14,648	14,415	14,405	16,521	17,496	16,966	16,139	15,025	15,813	16,678
Nordiska Småbolag B1 - EUR	13	-	-	-	-	-	-	-	-	-
Nordiska Småbolag A1 - EUR	518	544	541	738	836	824	775	659	-	-
Nordiska Småbolag A1 - NOK	181	197	229	208	212	352	165	149	-	-
Nordiska Småbolag A9 - SEK	986	1,353	1,910	-	-	-	-	-	-	-
Nordiska Småbolag A9 - EUR	211	228	209	-	-	-	-	-	-	-
Nordiska Småbolag A10 - SEK	82	77	125	139	122	-	-	-	-	-
Nordiska Småbolag B1 - SEK	135	139	131	127	123	144	235	936	923	166
Nordiska Småbolag A10 - EUR	61	66	58	37	35	-	-	-	-	-
Nordiska Småbolag A10 - NOK	93	101	136	124	112	-	-	-	-	-
Total returns in % ¹⁾										
Nordiska Småbolag A1 - SEK	-28.6	27.7	22.0	33.1	-0.4	12.0	20.1	23.3	16.8	36.7
Nordiska Småbolag B1 - EUR	-31.3	24.6	27.8	28.4	-3.4	9.2	14.8	27.6	9.1	32.5
Nordiska Småbolag A1 - EUR	-31.3	24.6	27.6	28.4	-3.4	9.2	14.8	27.6	9.1	32.5
Nordiska Småbolag A1 - NOK	-29.3	19.3	35.5	28.0	-2.6	18.1	8.4	35.2	18.4	50.9
Nordiska Småbolag A9 - SEK	-28.5	28.7	19.6	-	-	-	-	-	-	-
Nordiska Småbolag A9 - EUR	-31.1	25.6	25.6	-	-	-	-	-	-	-
Nordiska Småbolag A10 - SEK	-28.2	29.0	23.3	34.5	0.6	13.2	21.3	24.6	17.9	38.1
Nordiska Småbolag B1 - SEK	-28.5	27.7	22.2	33.1	-0.4	12.0	20.1	23.3	16.8	36.7
Nordiska Småbolag A10 - EUR	-31.0	25.9	28.9	29.7	-2.4	10.3	15.9	28.8	10.2	33.8
Nordiska Småbolag A10 - NOK	-28.9	20.5	36.9	29.3	-1.7	19.3	9.5	36.6	19.6	52.4
Index including dividends in %										
Nordiska Småbolag A1 - SEK	-26.5	28.2	16.4	35.1	0.6	11.8	17.7	21.7	17.1	35.5
Nordiska Småbolag B1 - EUR	-29.3	25.2	21.7	30.3	-2.4	9.0	12.5	25.9	9.4	31.3
Nordiska Småbolag A1 - EUR	-29.3	25.2	21.7	30.3	-2.4	9.0	12.5	25.9	9.4	31.3
Nordiska Småbolag A1 - NOK	-27.2	19.8	29.3	29.9	-1.6	17.9	6.3	33.4	18.7	49.6
Nordiska Småbolag A9 - SEK	-26.5	28.2	12.1	-	-	-	-	-	-	-
Nordiska Småbolag A9 - EUR	-29.3	25.2	17.8	-	-	-	-	-	-	-
Nordiska Småbolag A10 - SEK	-26.5	28.2	16.4	35.1	0.6	11.8	17.7	21.7	17.1	35.5
Nordiska Småbolag B1 - SEK	-26.5	28.2	16.4	35.1	0.6	11.8	17.7	21.7	17.1	35.5
Nordiska Småbolag A10 - EUR	-29.3	25.2	21.7	30.3	-2.4	9.0	12.5	25.9	9.4	31.3
Nordiska Småbolag A10 - NOK	-27.2	19.8	29.3	29.9	-1.6	17.9	6.3	33.4	18.7	49.6
Tracking error, 2 yrs. %										
Nordiska Småbolag A1 - SEK	3.0	3.4	3.1	2.3	2.0	1.6	2.2	2.1	1.4	2.0
Nordiska Småbolag B1 - EUR	3.0	-	-	-	-	-	-	-	-	-
Nordiska Småbolag A1 - EUR	3.0	3.4	3.1	2.3	2.0	1.6	2.2	2.1	-	-
Nordiska Småbolag A1 - NOK	3.0	3.4	3.1	2.3	2.0	1.6	2.2	2.1	-	-
Nordiska Småbolag A9 - SEK	3.1	-	-	-	-	-	-	-	-	-
Nordiska Småbolag A9 - EUR	3.0	-	-	-	-	-	-	-	-	-
Nordiska Småbolag A10 - SEK	3.0	3.4	3.1	2.3	2.1	-	-	-	-	-
Nordiska Småbolag B1 - SEK	3.0	3.4	3.1	2.3	2.1	1.6	2.2	2.1	1.4	-
Nordiska Småbolag A10 - EUR	3.0	3.4	3.1	2.3	2.0	-	-	-	-	-
Nordiska Småbolag A10 - NOK	3.0	3.4	3.1	2.3	2.0	-	-	-	-	-
Average yearly return, 2 yrs. %										
Nordiska Småbolag A1 - SEK	9.2	24.8	27.5	15.2	5.6	16.0	21.7	20.0	26.3	26.3
Nordiska Småbolag B1 - EUR	7.9	-	-	-	-	-	-	-	-	-
Nordiska Småbolag A1 - EUR	7.9	26.1	28.0	11.4	2.7	12.0	21.0	18.0	-	-
Nordiska Småbolag A1 - NOK	5.3	27.2	31.7	11.6	7.3	13.2	21.1	26.5	-	-
Nordiska Småbolag A9 - SEK	9.8	-	-	-	-	-	-	-	-	-
Nordiska Småbolag A9 - EUR	8.7	-	-	-	-	-	-	-	-	-
Nordiska Småbolag A10 - SEK	10.3	26.1	28.7	16.3	6.7	-	-	-	-	-
Nordiska Småbolag B1 - SEK	9.2	24.9	27.6	15.2	5.6	16.0	21.7	20.0	26.3	-
Nordiska Småbolag A10 - EUR	9.0	27.4	29.3	12.5	3.7	-	-	-	-	-

Handelsbanken Nordiska Småbolag, cont.

Nordiska Småbolag A10 - NOK	6.4	28.4	33.0	12.7	8.3	-	-	-	-	-
Comparison to index including dividends, %										
SEK	8.2	22.2	25.4	16.6	5.6	14.8	19.7	19.4	25.9	26.0
EUR	6.9	23.4	26.0	12.8	3.2	10.8	19.0	17.3	-	-
NOK	4.4	24.5	29.6	13.0	7.7	11.9	19.1	25.9	-	-
Average yearly return, 5 yrs. %										
Nordiska Småbolag A1 - SEK	8.9	18.3	16.8	17.1	14.1	21.5	22.5	12.0	11.4	20.8
Nordiska Småbolag B1 - EUR	6.6	-	-	-	-	-	-	-	-	-
Nordiska Småbolag A1 - EUR	6.6	16.6	14.7	14.7	11.0	18.2	20.7	11.7	-	-
Nordiska Småbolag A1 - NOK	8.2	18.9	16.7	16.6	14.8	25.3	24.6	16.4	-	-
Nordiska Småbolag A10 - SEK	10.0	19.5	18.0	18.3	15.2	-	-	-	-	-
Nordiska Småbolag B1 - SEK	8.9	18.3	16.9	17.1	14.1	21.5	-	-	-	-
Nordiska Småbolag A10 - EUR	7.6	17.8	15.8	15.8	12.1	-	-	-	-	-
Nordiska Småbolag A10 - NOK	9.3	20.1	17.8	17.8	16.0	-	-	-	-	-
Comparison to index including dividends, %										
SEK	9.2	17.8	15.8	16.9	13.4	20.5	21.7	12.1	11.6	19.8
EUR	6.9	16.1	13.7	14.5	10.5	17.3	19.9	11.8	-	-
NOK	8.6	18.5	15.7	16.4	14.3	24.3	23.7	16.6	-	-
Average yearly return, 10 yrs. %										
Nordiska Småbolag A1 - SEK	15.6	20.4	14.4	14.2	17.4	9.9	8.6	10.0	13.0	13.9
Nordiska Småbolag A1 - EUR	13.3	18.6	13.2	13.9	18.3	9.4	7.9	10.2	-	-
Nordiska Småbolag A1 - NOK	16.9	21.7	16.6	15.9	18.5	11.8	9.0	12.3	-	-
Nordiska Småbolag A10 - SEK	16.7	21.6	15.5	15.3	18.5	-	-	-	-	-
Nordiska Småbolag A10 - EUR	14.4	19.8	14.3	15.0	19.5	-	-	-	-	-
Nordiska Småbolag A10 - NOK	18.0	22.9	17.7	17.0	19.7	-	-	-	-	-
Comparison to index including dividends, %										
SEK	15.4	19.7	14.0	14.2	16.5	9.1	7.6	9.1	12.0	13.3
EUR	13.1	18.0	12.7	13.9	17.6	8.7	7.0	9.4	-	-
NOK	16.7	21.1	16.1	15.9	17.8	11.0	8.1	11.5	-	-
Dividends per unit, SEK										
Nordiska Småbolag B1 - EUR	6.34	-	-	-	-	-	-	-	-	-
Nordiska Småbolag B1 - SEK	47.58	50.34	39.89	23.07	32.14	29.84	25.92	21.80	19.40	12.83
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-	-

Historically, the fund may have had share classes that have now been terminated and are not available under Fund facts - history. Therefore, both Number of units in total, thousands and Fund capital total can deviate from the sum of displayed share classes.
 1) An adjustment has been made in 2022, which affects the share classes return in %. The adjustment has no effect on the actual value in the share classes.

Benchmark: SIX SRI Nordic 200 Small Cap Net Index

Up to 2014-01-02: SHB NORDIX Small Cap Port Nordic Net (NHMMXP0RT)

Up to 2019-04-30: SIX Nordic 200 Small Cap

The fund's benchmark represents a comparable reference with regard to the fund's investment focus, types of assets, markets or relevant sectors. In the event the fund issues dividends, performance is calculated with distributions added back.
 Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.
 Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Nordiska Småbolag A1	1.60
Nordiska Småbolag B1	1.60
Nordiska Småbolag A9	0.80
Nordiska Småbolag A10	0.60
Collected mgmt. costs in % of average fund capital	
Nordiska Småbolag A1	1.60
Nordiska Småbolag B1	1.60
Nordiska Småbolag A9	0.80
Nordiska Småbolag A10	0.60
Annual fees in %	
Nordiska Småbolag A1	1.60
Nordiska Småbolag B1	1.60
Nordiska Småbolag A9	0.80
Nordiska Småbolag A10	0.60
Transaction costs, SEK thousand	9,804
Transaction costs in % of turnover	0.03

Fund facts - other key figures

Turnover rate	0.7
Share of turnover conducted via closely-related securities companies in %	15.7
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	20.3	Active return % - A10 NOK	2.0
Total risk % - B1 EUR	22.5	Information ratio - A1 SEK	0.3
Total risk % - A1 EUR	22.5	Information ratio - B1 EUR	0.3
Total risk % - A1 NOK	20.2	Information ratio - A1 EUR	0.3
Total risk % - A9 SEK	20.3	Information ratio - A1 NOK	0.3
Total risk % - A9 EUR	22.5	Information ratio - A9 SEK	0.5
Total risk % - A10 SEK	20.3	Information ratio - A9 EUR	0.6
Total risk % - B1 SEK	20.3	Information ratio - A10 SEK	0.7
Total risk % - A10 EUR	22.5	Information ratio - B1 SEK	0.3
Total risk % - A10 NOK	20.2	Information ratio - A10 EUR	0.7
Total risk in index % - A1 SEK	19.4	Information ratio - A10 NOK	0.7
Total risk in index % - B1 EUR	21.5	Sharpe ratio - A1 SEK	0.5
Total risk in index % - A1 EUR	21.5	Sharpe ratio - B1 EUR	0.4
Total risk in index % - A1 NOK	19.5	Sharpe ratio - A1 EUR	0.4
Total risk in index % - A9 SEK	19.4	Sharpe ratio - A1 NOK	0.3
Total risk in index % - A9 EUR	21.5	Sharpe ratio - A9 SEK	0.5
Total risk in index % - A10 SEK	19.4	Sharpe ratio - A9 EUR	0.4
Total risk in index % - B1 SEK	19.4	Sharpe ratio - A10 SEK	0.5
Total risk in index % - A10 EUR	21.5	Sharpe ratio - B1 SEK	0.5
Total risk in index % - A10 NOK	19.5	Sharpe ratio - A10 EUR	0.4
Benchmark	SIX SRI Nordic 200 Small Cap Net Index	Sharpe ratio - A10 NOK	0.3
Active Share %	47.5	Sharpe ratio in index - A1 SEK	0.4
Active return % - A1 SEK	1.0	Sharpe ratio in index - B1 EUR	0.3
Active return % - B1 EUR	1.0	Sharpe ratio in index - A1 EUR	0.3
Active return % - A1 EUR	1.0	Sharpe ratio in index - A1 NOK	0.2
Active return % - A1 NOK	0.9	Sharpe ratio in index - A9 SEK	0.4
Active return % - A9 SEK	1.6	Sharpe ratio in index - A9 EUR	0.3
Active return % - A9 EUR	1.8	Sharpe ratio in index - A10 SEK	0.4
Active return % - A10 SEK	2.1	Sharpe ratio in index - B1 SEK	0.4
Active return % - B1 SEK	1.0	Sharpe ratio in index - A10 EUR	0.3
Active return % - A10 EUR	2.0	Sharpe ratio in index - A10 NOK	0.2

* 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.

Handelsbanken Nordiska Småbolag, cont.

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	21,559,450	94.1	31,298,415	98.5
Total financial instruments with positive market value ^{Note 1)}	21,559,450	94.1	31,298,415	98.5
Bank assets and other liquid assets	1,390,726	6.1	572,170	1.8
Prepaid expenses and accrued income	34,628	0.2	17,724	0.1
Other assets	866,298	3.8	183,165	0.6
Total assets	23,851,103	104.1	32,071,475	100.9
LIABILITIES				
Accrued expenses and prepaid income	30,796	0.1	41,405	0.1
Other liabilities	904,544	3.9	242,873	0.8
Total liabilities	935,339	4.1	284,278	0.9
Fund capital	22,915,763	100.0	31,787,197	100.0
Lended financial instruments	2,105,996	9.2	946,108	3.0
Collateral received for lended financial instruments	2,297,610	10.0	1,024,594	3.2

Note 1) for Balance sheet

Fund holdings in financial instruments

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

90.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
DENMARK			
ALK-Abello B	933,340	165,649	0.7
Alm Brand	17,594,000	263,849	1.2
Ambu Ord Shs B	363,796	36,120	0.2
Bavarian Nordic	100,000	33,695	0.1
Brodrene A & O Johansen	563,655	55,508	0.2
Broedrene Hartmann Ord Shs B	187,469	64,816	0.3
cBrain	233,674	56,991	0.2
Chemometec	348,343	379,877	1.7
Chr. Hansen Holding	382,149	284,398	1.2
DFDS	666,686	206,106	0.9
Flügger B	70,158	46,188	0.2
GN Store Nord	796,988	285,540	1.2
H. Lundbeck Ord Shs B	2,750,000	136,557	0.6
H&H International	934,935	178,862	0.8
HusCompagniet	368,990	33,488	0.1
ISS	700,000	112,841	0.5
Jyske Bank	334,294	166,867	0.7
Netcompany Group	362,173	202,331	0.9
Niifisk Holding Ord Shs	327,388	70,745	0.3
NKT	911,808	396,163	1.7
Pandora Holding	298,972	192,305	0.8
Rockwool B	62,588	144,036	0.6
Schouw & Co.	119,154	84,882	0.4
SimCorp	219,022	162,556	0.7
SP Group Ord	285,052	128,736	0.6
Spar Nord Bank	1,346,074	145,629	0.6
Sydbank	721,044	225,611	1.0
TCM Group	632,271	66,674	0.3
Topdanmark	116,403	61,944	0.3
William Demant	1,125,000	431,582	1.9
		4,820,548	21.0
FINLAND			
EEzy Ord Shs	1,235,771	65,930	0.3
Exel Composites	813,275	51,928	0.2
Harvia	498,816	144,606	0.6
Huhtamaki	350,073	141,764	0.6
Incap	484,475	59,480	0.3
Kamux Ord Shs	561,000	46,698	0.2
Kesko B	700,000	168,807	0.7
Kojamo	250,000	44,085	0.2
Konecranes	199,000	47,371	0.2
Metsä Board	1,500,000	127,754	0.6
Metso Outotec	3,745,500	286,901	1.3
Oma Säästöpankki	656,332	144,846	0.6
Orion Corporation B	175,550	80,117	0.3
Puulio Plc	494,523	25,282	0.1
Qt Group Ord Shs	202,854	152,994	0.7
Reverio	188,410	85,825	0.4
Sanoma Corporation	900,000	128,236	0.6
Vaisala Corporation A	71,506	31,332	0.1
Valmet	633,352	158,841	0.7
		1,992,799	8.7
ICELAND			
Ossur	480,508	20,766	0.1
		20,766	0.1
NETHERLANDS			
Meltwater Holding	2,097,094	22,447	0.1
		22,447	0.1
NORWAY			
Adevinta	800,000	59,038	0.3
Airthings Ord Sh	1,500,000	5,741	0.0
Atlantic Sapphire	2,421,732	48,303	0.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Austevoll Seafood	3,931,205	470,135	2.1
BEWI	5,188,576	299,758	1.3
Crayon Group Holding	519,409	67,450	0.3
Elliptic Laboratories Ord Shs	5,009,370	86,562	0.4
Giensidige Forsikring	1,129,186	233,656	1.0
Kahoot Ord Shs	4,380,421	81,441	0.4
Leroy Seafood Group	1,418,199	102,895	0.4
Norbitt ASA	3,180,771	84,458	0.4
Nordic Semiconductor	1,045,000	165,618	0.7
Norske Skog Ord Shs	1,117,049	63,376	0.3
Norwegian Air Shuttle	17,577,296	148,367	0.6
Orkla	4,383,165	357,883	1.6
SalMar	345,158	247,917	1.1
Salmon Evolution	9,617,673	75,116	0.3
Scatec Ord Shs	820,000	72,005	0.3
Schibsted B	1,497,312	249,261	1.1
Self Storage Group Ord Shs	4,134,560	129,081	0.6
Smartcraft A	2,310,519	38,344	0.2
SpareBank 1 Midt-Norge	1,271,233	152,687	0.7
SpareBank 1 Nord-Norge	1,082,085	98,206	0.4
Sparebanken Vest	537,856	48,646	0.2
Storebrand	2,177,819	158,346	0.7
Tomra Systems Ord Shs	352,800	66,848	0.3
Wihl. Wilhelmssen	3,038,134	167,171	0.7
Zalaris Ord Shs	1,313,536	45,368	0.2
		3,823,676	16.7

SWEDEN

AarhusKarishamn	1,086,363	181,314	0.8
AddLife	512,956	78,790	0.3
Addtech B	1,286,118	171,568	0.7
AFRY	1,034,946	145,306	0.6
Alligo	716,046	70,889	0.3
Arjo B	1,908,201	123,461	0.5
Autoliv SDB	70,000	51,646	0.2
Anvanza Bank Holding	1,000,000	171,650	0.7
Axfood	494,298	145,472	0.6
B&B Tools	744,965	79,711	0.3
Beijer Alma B	930,430	156,684	0.7
Beijer Ref B	1,328,580	185,868	0.8
BICO Ord Shs B	350,000	31,052	0.1
Boliden Ord Shs	992,616	322,948	1.4
Bufab	544,844	144,384	0.6
Bulten	796,680	50,988	0.2
Castellum	1,093,931	143,797	0.6
Concentric	677,297	119,475	0.5
Coor Service Management	1,000,000	80,250	0.4
Corem Property B	8,026,298	92,142	0.4
Dometic Group	1,090,549	65,433	0.3
Duni	667,995	54,508	0.2
Electrolux	1,795,000	247,100	1.1
Electrolux Professional	2,725,578	149,907	0.7
Elekta B	1,348,611	95,293	0.4
Fabege	1,334,962	128,931	0.6
Fastighets AB Balder	5,805,528	284,529	1.2
Fornox	602,704	28,327	0.1
Getinge B	1,461,855	345,583	1.5
Gränges	1,268,161	97,014	0.4
Hexatronic Group	2,331,250	177,641	0.8
Hexpol B	1,883,983	164,001	0.7
Holmen B1	400,000	165,960	0.7
Husqvarna B	2,174,077	163,578	0.7
Intrude	900,000	167,895	0.7
Instalco	1,598,624	67,622	0.3
Intrum Justitia	300,000	58,545	0.3
Knowit	561,674	160,414	0.7
Lagercrantz Group	495,000	41,011	0.2
Lifco B	1,250,000	205,313	0.9
Lindab International	1,783,577	264,504	1.2
Millicom International Cellular SDB	450,000	65,700	0.3
Momentum Group B	716,046	42,963	0.2
Myronic	183,985	26,475	0.1
Nederman 1	362,417	55,740	0.2
New Wave B	1,666,477	226,808	1.0
Nordic Waterproofing Holding	1,239,890	173,833	0.8
Nordnet	2,648,810	354,146	1.5
Nyfosa	1,868,243	142,921	0.6
OEM International Ord Shs B	2,460,546	160,920	0.7
OX2 Ord Shs	50,351	3,922	0.0
Pandox B	1,390,087	159,443	0.7
Peab B	300,293	17,958	0.1
Platzler Fastigheter B	1,525,775	101,006	0.4
Rejlers	502,171	62,269	0.3
Sagax B	2,102,484	396,739	1.7
Samhallsbyggnadsbolaget i Norden B	3,500,000	59,623	0.3
SCA B	200,000	30,560	0.1
Scandic Hotels Group	1,467,462	57,935	0.3
Sdipotech	250,000	59,150	0.3
Sectra	400,000	54,960	0.2
Sinch Ord Shs	2,854,770	95,050	0.4
Skanska B	1,000,000	156,800	0.7
SKF B	543,778	81,839	0.4
SSAB B	2,050,000	86,756	0.4
Storskogen Group B	5,246,877	75,922	0.3
Sweco B	2,710,215	288,096	1.3
Swedish Orphan Biovitrum	1,300,000	287,560	1.3
Systemair Ord Shs	1,521,403	75,766	0.3
Thule Group	171,527	43,105	0.2
Trelleborg B	1,157,718	238,606	1.0
Trox Group A	625,000	110,625	0.5
Truecaller B	3,593,077	176,276	0.8
Viaplay Group B	331,905	69,667	0.3
Vitrolife	620,000	145,824	0.6

Handelsbanken Nordiska Småbolag, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Wihlborgs Fastigheter	1,218,894	87,212	0.4
		9,952,674	43.4
Listed equities		20,632,911	90.0

Transferable securities that are traded regularly on any other market which is regulated and open to the public 4.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
FINLAND			
Admicom Oyj	84,076	45,396	0.2
Detection Technology	282,577	59,335	0.3
		104,731	0.5
NORWAY			
Cambi	278,367	1,357	0.0
Desert Control Ord Shs	573,550	16,062	0.1
Lumi Gruppen Ord Shs	1,806,609	42,911	0.2
Måsoval Eiendom	4,160,552	186,424	0.8
Norse Atlantic	4,783,060	57,449	0.3
		304,203	1.3
SWEDEN			
Embracer Group B	3,243,348	252,949	1.1
Implantica SDB	923,968	43,473	0.2
Lyko Group	398,205	77,252	0.3
Re:NewCell	375,114	36,123	0.2
Sedana Medical Ord Shs	1,467,052	39,610	0.2
Vestum Ord Shs	4,408,422	68,198	0.3
		517,605	2.3
Listed equities		926,540	4.0

Other financial instruments 0.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED EQUITIES			
DENMARK			
OW Bunker	127,500	0	0.0
		0	0.0
Unlisted equities		0	0.0
Total financial instruments with positive market value		21,559,450	94.1
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		1,356,313	5.9
Total fund capital		22,915,763	100.0

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

Information about the fund's securities lending

Volume of lent securities, SEK thousand: 2,105,996

Volume of lent securities as a % of total lendable assets 9.8

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

United Kingdom	670,392
U.S.A.	470,019
France	145,914
Netherlands	99,448
Germany	25,564
BP Plc	25,166
Glencore Plc	21,877
Hsbc Holdings Plc	21,320
Belgium	20,863
Austria	18,254

The largest counterparties for securities lending, SEK thousand

Skandinaviska Enskilda Banken AB (Publ)	773,396
Morgan Stanley & Co. International Plc	519,054
Goldman Sachs International	308,224
Barclays Capital Securities Ltd	148,072
BNP Paribas Arbitrage SNC	132,013
J.P. Morgan Securities Plc	121,354
Merrill Lynch International	121,258
Citigroup Global Markets Ltd	56,767
Svenska Handelsbanken AB (Publ)	55,670
UBS AG London Branch	31,889

Type and quality of collateral, SEK thousand

Bonds and other interest-bearing instruments	1,458,867
Equities, shares	838,743
	2,297,610

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	5
1 Week to 1 Month	2,228
1 Month to 3 Months	11,229
3 Months to 1 Year	63,700
Above 1 Year	1,381,705
Open Maturity	838,743
	2,297,610

The domicile of the counterparties, SEK thousand:

Frankrike	132,013
United Kingdom	1,336,530
Sweden	829,067
	2,297,610

Currency of the collateral, SEK thousand:

AUD	4,987
CAD	850
CHF	1,182
DKK	8,023
EUR	345,027
GBP	851,465
HKD	42,907
JPY	45,718
NZD	169
SEK	10,428
SGD	1
USD	986,853
	2,297,610

Settlement and clearing, SEK thousand:

Triparty	2,297,610
	2,297,610

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 8,461 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 Capital Securities Ltd
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Credit Suisse International
- Goldman Sachs International
- HSBC Bank Plc
- J.P. Morgan Securities Plc
- Merrill Lynch International
- Morgan Stanley & Co Intl Plc
- Skandinaviska Enskilda Banken AB (Publ)
- Svenska Handelsbanken (Publ)
- UBS AG London Branch



Handelsbanken Norge Tema

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in equities issued by companies on the Norwegian market and thereby has a currency exposure to this market. The thematic investment strategy implies that investments occur primarily in companies associated with long-term investment themes that have been carefully selected, analysed and are expected to experience a long period of growth. Examples of the main themes are Demographics, Productivity, Lifestyles and the Environment. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with SIX SRI Norway 50 Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -13.7% during H1 2022*. The fund outperformed the fund's index, SIX SRI Norge 50 in the period. Fund returns were marked by demanding equity markets worldwide, as well as in Norge. The theme was characterized by the pandemic, a war, value chain issues, record high inflation and increasingly hawkish central banks. Expectations for higher interest rates contributed to the market's shift away from long-term equities in Q1, toward equities with exposure to material assets, commodities and companies that capitalized on higher returns. The fund was positioned for this change, and early in the year the fund significantly reduced its exposure to high-growth companies with long-term profitability and instead purchased value equities with a cyclical profile. A number of the companies where holdings were reduced or sold included Autostore, Kahoot, Meltwater, Aker Carbon Capture, Aker Horison and NEL. The first three are technology companies, while the last three are renewable energy companies. Examples of companies where holdings were increased or added to the fund were: Elkem, Yara, Hoegh Autoliners, MPC Container Ships and Golden Ocean. The first two operate within the materials sector and the last three companies are active in the shipping and transport sectors. Supported by steadily increasing key rates in Norway, the fund also increased its exposure within banks and pensions in the period, specifically in Sparebanken Rogaland, Sparebanken Midt-Norge and Storebrand. In light of record high salmon prices, the fund also increased its weighting in the fish and shellfish sector during H1, with overweights in Lerøy, Austevoll and Måsøval. The combination of cyclical exposure, banks and salmon farming contributed to substantial excess returns relative to the index during Q1. During Q2, the market changed its focus from a market scenario characterized by higher interest rates with further strong growth, to a market scenario defined by stagflation and then to genuine concerns about a downturn in the economy and a so-called "hard landing". The market's outlook also changed with this turnaround in expectations. Risk tolerance in the market declined, sentiment weakened, positions were eased and the factor- and sector preferences became significantly more defensive. Equities in large caps, consumer staples, telecom and healthcare increased in value, while equities within growth and

value declined. As a result, companies such as Salmar, Austevoll, Telenor, Bakkafrøst, Måsøval and Gjensidige as a whole were the strongest positive contributors to the fund's total returns. Companies such as Schibsted, Adevinta, Scatec, Atea, Crayon and Tomra had a negative impact. The lifestyles theme was the strongest performing category, supported by equities in salmon farming. The environment and demographics themes landed in the middle, while the productivity theme posted weak performance. The productivity theme was weighed down by the growth factor's sensitivity to higher interest rates, which rose gradually during the entire period. The fund has a significantly higher exposure to the lifestyles theme than to productivity. The sector dynamic was good at reflecting the factors in H1, where financials, industrials and IT were negative, while the defensive equities mentioned above fared well in the period.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued Norway. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors or branches that contribute to lowering the risk in the fund over time. The fund's investment focus means that the fund has exposure to a smaller market for which liquidity is lower, and the variations in the liquidity of the equities are considered to be higher relative to larger markets. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did not use this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

The fund's historical performance prior to the launch date is attributed to the merger between Handelsbanken Norge (Norway) and Handelsbanken Norge (Sweden) that occurred on September 8, 2017.

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

Handelsbanken Norge Tema, cont.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, NOK										
Norge Tema A1 - SEK	1,417.87	1,625.73	1,298.47	1,317.98	1,082.94	1,166.07	-	-	-	-
Norge Tema A1 - NOK	1,367.00	1,583.43	1,353.71	1,237.20	1,057.69	1,164.91	-	-	-	-
Norge Tema A9 - SEK	108.50	123.62	98.12	-	-	-	-	-	-	-
Norge Tema A10 - NOK	1,445.20	1,665.73	1,409.90	1,271.09	1,070.48	-	-	-	-	-
The fund's total net flow, NOK m	-2	-620	-83	-529	-603	-156	-	-	-	-
Fund capital total, NOK m	2,339	2,715	2,848	2,727	2,816	3,676	-	-	-	-
Norge Tema A1 - SEK	605	708	528	614	632	684	-	-	-	-
Norge Tema A1 - NOK	1,497	1,715	1,711	1,763	1,738	2,992	-	-	-	-
Norge Tema A9 - SEK	0	0	1	-	-	-	-	-	-	-
Norge Tema A10 - NOK	258	310	586	387	461	-	-	-	-	-
Number of units total, 1000's	1,700	1,705	2,094	2,196	2,657	3,156	-	-	-	-
Norge Tema A1 - SEK	427	435	407	466	583	587	-	-	-	-
Norge Tema A1 - NOK	1,095	1,083	1,264	1,426	1,643	2,569	-	-	-	-
Norge Tema A9 - SEK	0	0	8	-	-	-	-	-	-	-
Norge Tema A10 - NOK	178	186	416	304	431	-	-	-	-	-
Total returns in %										
Norge Tema A1 - SEK	-12.8	25.2	-1.5	21.7	-7.1	6.2	23.8	12.0	20.7	20.7
Norge Tema A1 - NOK	-13.7	17.0	9.4	17.0	-9.2	11.9	11.7	22.7	22.3	33.2
Norge Tema A9 - SEK	-12.2	26.0	-1.9	-	-	-	-	-	-	-
Norge Tema A10 - NOK	-13.2	18.1	10.9	18.7	-7.8	13.6	13.4	24.6	24.2	35.2
Index including dividends in %										
Norge Tema A1 - SEK	-13.2	24.1	-3.4	24.0	0.0	11.0	23.5	-2.7	4.2	12.5
Norge Tema A1 - NOK	-14.1	15.9	7.3	19.2	-2.2	17.0	11.5	6.7	5.7	24.2
Norge Tema A9 - SEK	-13.2	24.1	-4.9	-	-	-	-	-	-	-
Norge Tema A10 - NOK	-14.1	15.9	7.3	19.2	-2.2	17.0	11.5	6.7	5.7	24.2
Tracking error, 2 yrs. %										
Norge Tema A1 - SEK	2.4	2.5	2.2	3.5	5.0	4.6	-	-	-	-
Norge Tema A1 - NOK	2.4	2.5	2.2	3.5	5.0	4.6	5.5	6.2	5.0	5.0
Norge Tema A9 - SEK	2.4	-	-	-	-	-	-	-	-	-
Norge Tema A10 - NOK	2.4	2.5	2.2	3.5	5.0	-	-	-	-	-
Average yearly return, 2 yrs. %										
Norge Tema A1 - SEK	17.1	11.1	9.5	6.3	-0.7	14.6	17.7	16.2	20.7	20.2
Norge Tema A1 - NOK	13.0	13.1	13.1	3.1	0.8	11.8	17.1	22.5	27.7	25.2
Norge Tema A9 - SEK	18.1	-	-	-	-	-	-	-	-	-
Norge Tema A10 - NOK	14.2	14.5	14.8	4.6	2.3	-	-	-	-	-
Comparison to index including dividends, %										
SEK	15.3	9.5	9.5	11.4	5.4	17.1	9.7	0.7	8.3	17.5
NOK	11.2	11.6	13.1	8.0	7.0	14.2	9.1	6.2	14.6	22.4
Average yearly return, 5 yrs. %										
Norge Tema A1 - SEK	6.1	8.2	7.9	10.7	10.5	16.5	19.3	7.7	8.0	17.8
Norge Tema A1 - NOK	5.5	8.8	7.8	10.3	11.3	20.1	21.3	12.0	11.7	19.3
Norge Tema A10 - NOK	6.9	10.3	9.4	11.9	12.9	-	-	-	-	-
Comparison to index including dividends, %										
SEK	8.1	10.6	10.5	10.6	6.8	9.4	11.6	2.5	5.9	18.9
NOK	7.4	11.2	10.3	10.2	7.6	12.8	13.5	6.5	9.5	20.4
Average yearly return, 10 yrs. %										
Norge Tema A1 - SEK	10.8	13.6	7.8	9.3	14.1	5.0	7.2	7.5	10.8	12.0
Norge Tema A1 - NOK	12.0	14.9	9.9	11.0	15.2	6.8	7.6	9.8	11.3	12.2
Norge Tema A10 - NOK	13.6	16.5	11.5	12.6	16.9	-	-	-	-	-
Comparison to index including dividends, %										
SEK	8.5	11.1	6.4	8.2	12.7	2.9	3.7	3.7	8.3	11.6
NOK	9.7	12.3	8.4	9.8	13.8	4.7	4.1	5.9	8.8	11.9
Exchange rate NOK/SEK	1.04	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: SIX SRI Norway 50 Index

Up to 2021-05-31: Oslo Børs Fondsindeks (OSEFX)

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Handelsbanken Norge Tema, cont.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Norge Tema A1	2.00
Norge Tema A9	1.00
Norge Tema A10	0.50
Collected mgmt. costs in % of average fund capital	
Norge Tema A1	1.50
Norge Tema A9	0.70
Norge Tema A10	0.50
Annual fees in %	
Norge Tema A1	1.50
Norge Tema A9	0.70
Norge Tema A10	0.50
Transaction costs, NOK thousand	1,168
Transaction costs in % of turnover	0.02

Fund facts - other key figures

Turnover rate	0.9
Share of turnover conducted via closely-related securities companies in %	11.6
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	19.8	Active return % - A10 NOK	3.0
Total risk % - A1 NOK	15.8	Information ratio - A1 SEK	0.8
Total risk % - A9 SEK	19.8	Information ratio - A1 NOK	0.7
Total risk % - A10 NOK	15.8	Information ratio - A9 SEK	1.2
Total risk in index % - A1 SEK	19.9	Information ratio - A10 NOK	1.2
Total risk in index % - A1 NOK	15.7	Sharpe ratio - A1 SEK	0.9
Total risk in index % - A9 SEK	19.9	Sharpe ratio - A1 NOK	0.8
Total risk in index % - A10 NOK	15.7	Sharpe ratio - A9 SEK	0.9
Benchmark	SIX SRI Norway 50 Index	Sharpe ratio - A10 NOK	0.9
Active Share %	40.0	Sharpe ratio in index - A1 SEK	0.8
Active return % - A1 SEK	1.9	Sharpe ratio in index - A1 NOK	0.7
Active return % - A1 NOK	1.8	Sharpe ratio in index - A9 SEK	0.8
Active return % - A9 SEK	2.9	Sharpe ratio in index - A10 NOK	0.7

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

Balance sheet, NOK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	2,239,559	95.8	2,606,356	96.0
Total financial instruments with positive market value (Note 1)	2,239,559	95.8	2,606,356	96.0
Bank assets and other liquid assets	101,654	4.3	97,239	3.6
Prepaid expenses and accrued income	118	0.0	201	0.0
Other assets	-	-	78,822	2.9
Total assets	2,341,331	100.1	2,782,619	102.5
LIABILITIES				
Accrued expenses and prepaid income	2,825	0.1	3,176	0.1
Other liabilities	-	-	64,581	2.4
Total liabilities	2,825	0.1	67,757	2.5
Fund capital	2,338,506	100.0	2,714,862	100.0
Lended financial instruments	130,520	5.6	36,232	1.3
Collateral received for lended financial instruments	142,930	6.1	40,206	1.5

Note 1) for Balance sheet

Fund holdings in financial instruments**Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 92.4**

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED EQUITIES			
CONSUMER DISCRETIONARY			
Bakkafrost	70,363	44,329	1.9
Europris	495,704	22,783	1.0
Kid Ord Shs	222,292	18,517	0.8
SATS	374,500	4,982	0.2
Schibsted B	643,344	103,257	4.4
		193,867	8.3

Number/Nominal amount in 1000's Market value NOK t % of fund capital

CONSUMER STAPLES			
Atlantic Sapphire	168,839	3,247	0.1
Austevoll Seafood	877,068	101,126	4.3
Leroy Seafood Group	2,382,203	166,635	7.1
SalMar	169,767	117,564	5.0
		388,571	16.6

ENERGY			
Bonheur	17,452	6,239	0.3
		6,239	0.3

FINANCIALS AND REAL ESTATE			
DNB Bank	92,724	16,370	0.7
Entra	96,784	11,953	0.5
Gjensidige Forsikring	210,240	41,943	1.8
Protector Forsikring	501,642	51,368	2.2
SpareBank 1 Midt-Norge	987,162	114,313	4.9
SpareBank 1 Nord-Norge	545,681	47,747	2.0
SpareBank 1 SR-Bank	1,045,798	111,587	4.8
Sparebanken Vest	568,556	49,578	2.1
Storebrand	1,193,378	83,656	3.6
		528,515	22.6

INDUSTRIALS			
AF Gruppen	30,237	4,765	0.2
Aker Carbon Capture Ord Shs	1,117,243	18,535	0.8
Autostore Holdings	170,351	2,385	0.1
Golden Ocean Group Ord Shs	57,571	6,592	0.3
Hoegh Autoliners	1,606,840	43,626	1.9
MPC Container Ships Ord Shs	981,106	19,117	0.8
Nel Ord Shs	1,070,325	12,806	0.5
Norwegian Air Shuttle	3,887,379	31,635	1.4
Orkla	1,100,152	86,604	3.7
Tomra Systems Ord Shs	399,337	72,951	3.1
		299,017	12.8

INFORMATION TECHNOLOGY			
Atea	304,750	31,206	1.3
Crayon Group Holding	208,609	26,118	1.1
Link Mobility Group Holding	544,722	6,128	0.3
Nordic Semiconductor	470,248	71,854	3.1
Volue	130,285	3,101	0.1
		138,407	5.9

MATERIALS			
Elkem Ord Shs	1,762,068	55,294	2.4
Norsk Hydro	2,952,825	162,878	7.0
Yara International	336,269	138,408	5.9
		356,580	15.2

TELECOMMUNICATION SERVICES			
Adevinta	50,606	3,601	0.2
Kahoot Ord Shs	1,043,288	18,701	0.8
Telenor	1,552,341	203,357	8.7
		225,658	9.6

UTILITIES			
Scatec Ord Shs	293,837	24,876	1.1
		24,876	1.1

Listed equities	2,161,731	92.4
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Transferable securities that are traded regularly on any other market which is regulated and open to the public 3.3

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
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LISTED EQUITIES

CONSUMER STAPLES			
Måsoval Eiendom	711,462	30,735	1.3
		30,735	1.3

INDUSTRIALS			
Norse Atlantic	2,706,941	31,346	1.3
Otovo ASA Ord Shs Class A	719,015	15,746	0.7
		47,093	2.0
Listed equities		77,828	3.3

Total financial instruments with positive market value	2,239,559	95.8
Total financial instruments with negative market value	0	0.0
Net, other assets and liabilities	98,947	4.2
Total fund capital	2,338,506	100.0

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

Handelsbanken Norge Tema, cont.

Information about the fund's securities lending

Volume of lent securities , NOK thousand:	130,520
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Volume of lent securities as a % of total lendable assets	5.8
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The ten largest issuers of collateral for securities lending per issuer, NOK thousand:

United Kingdom	37,652
France	19,193
U.S.A.	13,677
BP Plc	2,380
Hsbc Holdings Plc	2,015
Glencore Plc	1,799
Netherlands	1,586
Liberty Media Corp-Liberty Siriusxm Tracking Stk	1,417
Germany	1,272
Austria	1,270

The largest counterparties for securities lending, NOK thousand

Skandinaviska Enskilda Banken AB (Publ)	69,637
Morgan Stanley & Co. International Plc	38,109
Barclays Capital Securities Ltd	14,776
BNP Paribas Arbitrage SNC	8,210
J.P. Morgan Securities Plc	7,444
Merrill Lynch International	2,493
Goldman Sachs International	1,420
Citigroup Global Markets Ltd	565
UBS AG London Branch	275

Type and quality of collateral , NOK thousand

Bonds and other interest-bearing instruments	75,832
Equities, shares	67,097
	142,930

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, NOK thousand:

Less than 1 day	-
1 Day to 1 Week	2,554
1 Week to 1 Month	2,628
1 Month to 3 Months	5,519
3 Months to 1 Year	7,100
Above 1 Year	58,031
Open Maturity	67,097
	142,930

The domicile of the counterparties, NOK thousand:

Frankrike	8,210
United Kingdom	65,083
Sweden	69,637
	142,930

Currency of the collateral , NOK thousand:

AUD	121
CAD	0
CHF	46
DKK	559
EUR	26,983
GBP	50,701
HKD	1,079
JPY	1,498
NZD	7
SEK	239
USD	61,696
	142,930

Settlement and clearing, NOK thousand:

Triparty	142,930
	142,930

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 NOK 609 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 Capital Securities Ltd
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Credit Suisse AG, Dublin Branch
- Credit Suisse International
- Goldman Sachs International
- HSBC Bank Plc
- J.P. Morgan Securities Plc
- Merrill Lynch International
- Morgan Stanley & Co Intl Plc
- Skandinaviska Enskilda Banken AB (Publ)
- Svenska Handelsbanken (Publ)
- UBS AG London Branch



Handelsbanken Svenska Småbolag

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in equities issued by smaller and mid-sized companies in Sweden whose market value at the time of investment does not exceed 1% of the total market value of the Swedish equity market. The fund may also invest in larger companies and in unlisted companies if we deem it to be beneficial to unit holders. We place particular emphasis on ensuring that the company's strategy concurs with our assessment of what can generate favourable share price performance when we select equities for the fund. We place particular emphasis on ensuring that the company's strategy concurs with our assessment of what can generate favourable share price performance when we select equities for the fund. We then evaluate the company's key ratios, such as earnings growth relative to the market's expectations. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with SIX SRI Sweden 200 Small Cap Gross Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -38.4% during H1 2022*. H1 was characterized by significant volatility in the global financial markets. The year began with sharp increases to interest rates, driven by an inflation rate that was significantly higher than expected overall. In February, the world was taken by surprise when Russia invaded the neighboring country of Ukraine, which led to great human suffering and also affected the world's energy supply as well as led to issues with the security of supply for many sectors. China was also affected by a major outbreak of Covid, which led to even greater problems with supplies. There were increased concerns that the higher inflationary pressure and interest rate levels would result in a global recession, with sharp reductions to profit expectations as a result. We dealt with the changing environment in the portfolio through active purchases and sales. Nordic Paper Holding, Nordisk Bergteknik and Engcon were the strongest contributors to fund returns, while Pierce, Bico and BHG were the weakest.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by smaller and mid-sized companies in Sweden. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors or branches that contribute to lowering the risk in the fund over time. The fund's investment focus entails exposure to smaller companies that frequently have lower liquidity. In general, the variation in liquidity is considered to be higher relative to the equity market overall. This can

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

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Handelsbanken Svenska Småbolag, cont.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Svenska Småbolag A1 - SEK	2,211.36	3,592.47	2,722.59	2,059.92	1,494.67	1,545.52	1,394.01	1,264.35	941.15	767.40
Svenska Småbolag A1 - EUR	206.42	348.92	270.95	196.04	147.48	-	-	-	-	-
Svenska Småbolag A9 - SEK	104.41	170.24	128.04	-	-	-	-	-	-	-
Svenska Småbolag A9 - EUR	209.58	352.98	272.05	-	-	-	-	-	-	-
Svenska Småbolag A10 - SEK	2,298.52	3,717.40	2,792.03	2,093.52	1,505.45	-	-	-	-	-
Svenska Småbolag B1 - SEK	1,511.42	2,554.88	2,017.48	1,593.26	1,186.88	1,280.07	1,201.13	1,137.78	878.10	743.83
The fund's total net flow, SEK m	-1,288	-116	520	1,219	-2,003	393	730	1,770	855	1,540
Fund capital total, SEK m	27,810	47,107	35,832	26,995	18,636	21,242	18,789	16,398	10,829	8,125
Svenska Småbolag A1 - SEK	22,616	36,907	28,595	21,891	15,760	20,824	18,515	16,298	10,773	8,070
Svenska Småbolag A1 - EUR	10	20	13	8	6	-	-	-	-	-
Svenska Småbolag A9 - SEK	224	374	312	-	-	-	-	-	-	-
Svenska Småbolag A9 - EUR	2	5	2	-	-	-	-	-	-	-
Svenska Småbolag A10 - SEK	3,988	8,204	5,800	4,293	2,404	-	-	-	-	-
Svenska Småbolag B1 - SEK	846	1,369	980	404	223	418	274	100	56	55
Number of units total, 1000's	14,732	15,285	15,555	13,172	12,527	13,800	13,510	12,978	11,510	10,590
Svenska Småbolag A1 - SEK	10,227	10,273	10,503	10,628	10,544	13,473	13,282	12,890	11,446	10,516
Svenska Småbolag A1 - EUR	50	56	47	39	42	-	-	-	-	-
Svenska Småbolag A9 - SEK	2,149	2,199	2,435	-	-	-	-	-	-	-
Svenska Småbolag A9 - EUR	11	14	6	-	-	-	-	-	-	-
Svenska Småbolag A10 - SEK	1,735	2,207	2,077	2,051	1,597	-	-	-	-	-
Svenska Småbolag B1 - SEK	560	536	486	253	188	327	228	88	64	73
Total returns in % ¹⁾										
Svenska Småbolag A1 - SEK	-38.4	32.0	32.2	37.8	-3.3	10.9	10.3	34.3	22.6	37.7
Svenska Småbolag A1 - EUR	-40.8	28.8	38.2	32.9	-6.2	8.1	5.4	39.0	14.6	33.5
Svenska Småbolag A9 - SEK	-38.7	33.0	28.0	-	-	-	-	-	-	-
Svenska Småbolag A9 - EUR	-40.6	29.7	34.4	-	-	-	-	-	-	-
Svenska Småbolag A10 - SEK	-38.2	33.1	33.4	39.1	-2.4	11.9	11.2	35.5	23.7	38.9
Svenska Småbolag B1 - SEK	-38.4	32.0	32.4	37.8	-3.3	10.9	10.3	34.3	22.6	37.7
Index including dividends in %										
Svenska Småbolag A1 - SEK	-33.6	35.0	21.7	41.2	-0.2	8.8	12.2	30.1	21.6	36.6
Svenska Småbolag A1 - EUR	-36.2	31.8	27.3	36.2	-3.2	6.1	7.2	34.5	13.6	32.4
Svenska Småbolag A9 - SEK	-33.6	35.0	17.6	-	-	-	-	-	-	-
Svenska Småbolag A9 - EUR	-36.2	31.8	23.5	-	-	-	-	-	-	-
Svenska Småbolag A10 - SEK	-33.6	35.0	21.7	41.2	-0.2	8.8	12.2	30.1	21.6	36.6
Svenska Småbolag B1 - SEK	-33.6	35.0	21.7	41.2	-0.2	8.8	12.2	30.1	21.6	36.6
Tracking error, 2 yrs. %										
Svenska Småbolag A1 - SEK	3.8	3.3	3.4	3.2	3.2	2.3	2.3	1.8	1.3	1.1
Svenska Småbolag A1 - EUR	3.8	3.3	3.4	3.2	3.2	-	-	-	-	-
Svenska Småbolag A9 - SEK	3.8	-	-	-	-	-	-	-	-	-
Svenska Småbolag A9 - EUR	3.8	-	-	-	-	-	-	-	-	-
Svenska Småbolag A10 - SEK	3.8	3.3	3.4	3.2	3.2	-	-	-	-	-
Svenska Småbolag B1 - SEK	3.8	3.3	3.4	3.2	3.2	2.3	2.3	1.8	1.3	1.1
Average yearly return, 2 yrs. %										
Svenska Småbolag A1 - SEK	4.2	32.1	35.0	15.4	3.5	10.6	21.7	28.4	30.0	25.0
Svenska Småbolag A1 - EUR	3.0	33.4	35.5	11.7	0.7	-	-	-	-	-
Svenska Småbolag A9 - SEK	4.6	-	-	-	-	-	-	-	-	-
Svenska Småbolag A9 - EUR	3.8	-	-	-	-	-	-	-	-	-
Svenska Småbolag A10 - SEK	5.2	33.3	36.2	16.5	4.5	-	-	-	-	-
Svenska Småbolag B1 - SEK	4.3	32.2	35.1	15.5	3.5	10.6	21.7	28.4	30.0	-
Comparison to index including dividends, %										
SEK	8.1	28.2	31.1	18.7	4.2	10.5	20.8	25.7	28.9	24.1
EUR	6.9	29.5	31.7	14.9	1.3	-	-	-	-	-
Average yearly return, 5 yrs. %										
Svenska Småbolag A1 - SEK	7.5	20.8	16.6	17.0	14.3	22.6	23.2	17.7	17.5	25.5
Svenska Småbolag A1 - EUR	5.2	19.1	14.4	14.6	11.2	-	-	-	-	-
Svenska Småbolag A10 - SEK	8.5	21.9	17.6	18.0	15.3	-	-	-	-	-
Svenska Småbolag B1 - SEK	7.5	20.9	16.6	15.0	14.3	22.6	-	-	-	-
Comparison to index including dividends, %										
SEK	8.6	20.3	15.9	17.5	14.0	21.4	22.2	16.1	16.2	24.1
EUR	6.3	18.6	13.8	15.1	11.0	-	-	-	-	-
Average yearly return, 10 yrs. %										
Svenska Småbolag A1 - SEK	15.7	22.0	17.1	17.2	19.8	13.5	11.6	14.2	15.0	14.5
Svenska Småbolag A1 - EUR	13.4	20.3	15.9	17.0	20.7	-	-	-	-	-
Svenska Småbolag A10 - SEK	16.7	23.1	18.2	18.3	20.8	-	-	-	-	-
Comparison to index including dividends, %										
SEK	15.9	21.3	16.0	16.9	19.0	12.2	10.5	12.7	14.2	14.2
EUR	13.6	19.5	14.8	16.6	19.9	-	-	-	-	-
Dividends per unit, SEK	79.80	86.54	63.73	35.61	51.20	48.05	45.51	35.12	29.75	19.51
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	-	-	-	-	-

Historically, the fund may have had share classes that have now been terminated and are not available under Fund facts - history. Therefore, both Number of units in total, thousands and Fund capital total can deviate from the sum of displayed share classes.

1) An adjustment has been made in 2022, which affects the share classes return in %. The adjustment has no effect on the actual value in the share classes.

Benchmark: SIX SRI Sweden 200 Small Cap Gross Index

Up to 2019-04-30: Carnegie Small Cap Return Index Gross (CSRXSE)

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Handelsbanken Svenska Småbolag, cont.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Svenska Småbolag A1	1.50
Svenska Småbolag A9	0.75
Svenska Småbolag A10	0.60
Svenska Småbolag B1	1.50
Collected mgmt. costs in % of average fund capital	
Svenska Småbolag A1	1.50
Svenska Småbolag A9	0.75
Svenska Småbolag A10	0.60
Svenska Småbolag B1	1.50
Annual fees in %	
Svenska Småbolag A1	1.50
Svenska Småbolag A9	0.75
Svenska Småbolag A10	0.60
Svenska Småbolag B1	1.50
Transaction costs, SEK thousand	12,173
Transaction costs in % of turnover	0.03

Fund facts - other key figures

Turnover rate	0.5
Share of turnover conducted via closely-related securities companies in %	18.4
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	26.1	Active return % - B1 SEK	-3.9
Total risk % - A1 EUR	28.1	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	26.2	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	28.1	Information ratio - A9 SEK	Negative
Total risk % - A10 SEK	26.1	Information ratio - A9 EUR	Negative
Total risk % - B1 SEK	26.1	Information ratio - A10 SEK	Negative
Total risk in index % - A1 SEK	24.5	Information ratio - B1 SEK	Negative
Total risk in index % - A1 EUR	26.5	Sharpe ratio - A1 SEK	0.2
Total risk in index % - A9 SEK	24.5	Sharpe ratio - A1 EUR	0.1
Total risk in index % - A9 EUR	26.5	Sharpe ratio - A9 SEK	0.2
Total risk in index % - A10 SEK	24.5	Sharpe ratio - A9 EUR	0.2
Total risk in index % - B1 SEK	24.5	Sharpe ratio - A10 SEK	0.2
Benchmark	SIX SRI Sweden 200 Small Cap Gross Index	Sharpe ratio - B1 SEK	0.2
Active Share %	47.8	Sharpe ratio in index - A1 SEK	0.3
Active return % - A1 SEK	-3.9	Sharpe ratio in index - A1 EUR	0.3
Active return % - A1 EUR	-3.8	Sharpe ratio in index - A9 SEK	0.3
Active return % - A9 SEK	-3.5	Sharpe ratio in index - A9 EUR	0.3
Active return % - A9 EUR	-3.1	Sharpe ratio in index - A10 SEK	0.3
Active return % - A10 SEK	-3.0	Sharpe ratio in index - B1 SEK	0.3

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	26,573,292	95.6	46,343,382	98.4
Total financial instruments with positive market value ^{Note 1)}	26,573,292	95.6	46,343,382	98.4
Bank assets and other liquid assets	1,136,114	4.1	805,838	1.7
Prepaid expenses and accrued income	28,427	0.1	10,374	0.0
Other assets	165,529	0.6	-	-
Total assets	27,903,362	100.3	47,159,594	100.1
LIABILITIES				
Accrued expenses and prepaid income	34,191	0.1	51,551	0.1
Other liabilities	59,169	0.2	1,255	0.0
Total liabilities	93,360	0.3	52,806	0.1
Fund capital	27,810,002	100.0	47,106,788	100.0
Lended financial instruments	2,933,867	10.5	1,381,955	2.9
Collateral received for lended financial instruments	3,153,451	11.3	1,464,786	3.1

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **88.5**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CONSUMER DISCRETIONARY			
Bufab	750,000	198,750	0.7
Dometic Group	2,900,000	174,000	0.6
Electrolux	5,500,000	757,130	2.7
JM	200,000	33,860	0.1
RVRC Holding Ord Shs	2,744,470	114,115	0.4
Synsam Group	3,000,000	178,800	0.6
		1,456,655	5.2
FINANCIALS AND REAL ESTATE			
Castellum	4,000,000	525,800	1.9
Corem Property B	52,734,002	605,386	2.2
Creades A	2,800,000	216,720	0.8
Fabege	4,800,000	463,584	1.7
Fastighets AB Balder	19,500,000	955,695	3.4
Kinnevik B	900,000	148,320	0.5
Nordnet	4,500,000	601,650	2.2
Nyfosa	5,100,000	390,150	1.4
Pandox B	854,889	98,056	0.4
Platzer Fastigheter B	3,890,000	257,518	0.9
Sagax B	1,600,000	301,920	1.1
Samhallsbyggnadsbolaget i Norden B	30,000,000	511,050	1.8
Volti	1,200,000	152,400	0.5
Winborgs Fastigheter	5,000,000	357,750	1.3
		5,585,999	20.1
HEALTH CARE			
AddLife	2,431,562	373,488	1.3
Bactiguard B	1,930,095	216,171	0.8
BICO Ord Shs B	3,200,000	283,904	1.0
Biogaia Biologic B	1,300,000	134,472	0.5
Biotage	650,000	117,650	0.4
Elekta B	4,100,000	289,706	1.0
Gefinge B	3,800,000	898,320	3.2
Swedish Orphan Biovitrum	4,200,000	929,040	3.3
Vitrolife	1,300,000	305,760	1.1
Xvivo Perfusion	550,000	117,975	0.4
		3,666,486	13.2
INDUSTRIALS			
Addtech B	5,000,000	667,000	2.4
AFRY	2,100,000	294,840	1.1
Alligo	1,800,000	178,200	0.6
Beijer Alma B	1,900,000	319,960	1.2
Beijer Ref B	4,750,000	664,525	2.4
Concentric	1,000,000	176,400	0.6
Electrolux Professional	8,160,000	448,800	1.6
Fasadgruppen Group Ord Shs	900,000	75,870	0.3
Hexatronic Group	7,167,286	546,147	2.0
Husqvarna B	5,000,000	376,200	1.4
Indutrade	3,600,000	671,580	2.4
Instalco	4,000,000	169,200	0.6
Intrum Justitia	1,100,000	214,665	0.8
Lifco B	4,250,000	698,063	2.5
Momentum Group B	1,310,000	78,600	0.3
OX2 Ord Shs	5,000,000	389,500	1.4
Peab B	4,250,000	254,150	0.9
Sdipitech	1,800,000	425,880	1.5
Skanska B	2,800,000	439,040	1.6
SKF B	2,500,000	376,250	1.4
Storskogen Group B	10,000,000	144,700	0.5
Sweco B	3,400,000	361,420	1.3
Trelleborg B	3,700,000	762,570	2.7
		8,733,560	31.4
INFORMATION TECHNOLOGY			
AddNode Group B	2,000,000	166,800	0.6
BHG Group	3,000,000	97,260	0.3
Cint Group	7,500,000	427,125	1.5
Enea	825,000	95,700	0.3
Mycronic	1,100,000	158,290	0.6
Sinch Ord Shs	9,000,000	299,655	1.1
Tobii	4,000,000	70,640	0.3
Tobii Dynavox Ord Shs	2,900,000	69,600	0.3
Truecaller B	10,600,000	520,036	1.9
		1,905,106	6.9
MATERIALS			
Billerud BTA 220601	199,998	24,000	0.1
BillerudKorsnäs	1,250,000	149,188	0.5
Boliden Ord Shs	2,300,000	748,305	2.7
Gränges	2,700,000	206,550	0.7
Hexpol B	4,000,000	348,200	1.3
Lindab International	3,000,000	444,900	1.6
SCA B	300,000	45,840	0.2
SSAB B	4,000,000	169,280	0.6
		2,136,262	7.7
TELECOMMUNICATION SERVICES			
Invisio Communications	1,863,533	275,057	1.0
Modern Times Group MTG Ord Shs B	1,800,000	147,870	0.5
Ovzon	1,500,000	66,975	0.2
Tele2 B	2,600,000	302,900	1.1
Viaplay Group B	1,650,000	346,335	1.2
		1,139,137	4.1
Listed equities		24,623,205	88.5

Handelsbanken Svenska Småbolag, cont.

Transferable securities that are traded regularly on any other market which is regulated and open to the public 7.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CONSUMER STAPLES			
Humble Group	3,600,000	52,128	0.2
		52,128	0.2
HEALTH CARE			
Implantica SDB	1,800,000	84,690	0.3
Nanofarm Finland	1,380,000	53,130	0.2
Sedana Medical Ord Shs	4,100,000	110,700	0.4
Surgical Science Sweden	2,000,000	305,600	1.1
Swedencare Ord Shs	1,200,000	104,184	0.4
Virman Group	3,500,000	171,710	0.6
		830,014	3.0
INDUSTRIALS			
Vestum Ord Shs	10,200,000	157,794	0.6
		157,794	0.6
MATERIALS			
Re:NewCell	900,000	86,670	0.3
		86,670	0.3
TELECOMMUNICATION SERVICES			
Acast	5,200,000	82,576	0.3
Embracer Group B	9,500,000	740,905	2.7
		823,481	3.0
Listed equities		1,950,087	7.0
Total financial instruments with positive market value		26,573,292	95.6
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		1,236,710	4.4
Total fund capital		27,810,002	100.0

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

Compilation, Company and Group exposure *

Company/Group	% of fund capital
BillerudKorsnäs AB	0.6

* 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: 2,933,867

Volume of lent securities as a % of total lendable assets 11.0

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

U.S.A.	978,618
United Kingdom	754,010
Netherlands	416,839
France	270,617
Belgium	64,549
Germany	60,514
Austria	29,154
Finland	22,804
Glencore Plc	17,746
BP Plc	13,850

The largest counterparties for securities lending, SEK thousand

Goldman Sachs International	794,647
Morgan Stanley & Co. International Plc	666,615
Merrill Lynch International	469,160
Skandinaviska Enskilda Banken AB (Publ)	414,277
J.P. Morgan Securities Plc	238,237
Citigroup Global Markets Ltd	175,902
Svenska Handelsbanken AB (Publ)	144,884
UBS AG London Branch	68,028
HSBC Bank Plc	63,237
Barclays Capital Securities Ltd	61,510

Type and quality of collateral, SEK thousand

Bonds and other interest-bearing instruments	2,597,104
Equities, shares	556,347
	3,153,451

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	7,572
1 Month to 3 Months	29,859
3 Months to 1 Year	102,230
Above 1 Year	2,457,442
Open Maturity	556,347
	3,153,451

The domicile of the counterparties, SEK thousand:

Frankrike	54,977
United Kingdom	2,539,313
Sweden	559,161
	3,153,451

Currency of the collateral, SEK thousand:

AUD	1,439
CAD	224
CHF	1,671
DKK	9,257
EUR	883,053
GBP	939,632
HKD	10,223
JPY	26,306
NZD	163
SEK	20,046
SGD	0
USD	1,261,437
	3,153,451

Settlement and clearing, SEK thousand:

Triparty	3,153,451
	3,153,451

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 7,389 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 Capital Securities Ltd
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Credit Suisse International
- Goldman Sachs International
- HSBC Bank Plc
- J.P. Morgan Securities Plc
- Merrill Lynch International
- Morgan Stanley & Co Intl Plc
- Skandinaviska Enskilda Banken AB (Publ)
- Svenska Handelsbanken (Publ)
- UBS AG London Branch

Portfolio Manager: YVONNE SÖRBERG
Up to 13/02/2022 JENS MELANDER

The fund's statistics up until March 8, 2016, are based on the fund's share series in SEK converted to EUR.

BASE CURRENCY



Handelsbanken Sverige Selektiv

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests over the long term in 16 to 35 equities issued by companies in Sweden. The fund may also have a smaller portion of assets invested in companies from other Nordic countries and thereby has a currency exposure in these markets. Our focus is on constructing a portfolio of high-quality companies with a variety of drivers and good outlooks for reasonable valuations. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with SIX SRI Sweden Index GI. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -22.6% during H1 2022*. H1 was characterized by rising interest rates and higher risk premiums, which led to lower profit multiples. Uncertainty about weaker global growth increased with the presence of rising inflation and tighter monetary policies. The fund focuses on maintaining a concentrated portfolio of high-quality companies with a variety of drivers that can deliver good returns to shareholders over time. Holdings in Axfood and Novo Nordisk contributed positively to returns during H1. Both pharmaceuticals and food products are two sectors that are less affected by economic uncertainty. Novo Nordisk's performance was positive, driven by strong sales of a new diabetes drug in tablet form and the successful launch of Wegovy, a new drug for the treatment of obesity. Axfood had strong sales growth, driven by the acquisition of the wholesale business of Bergendahls Food as well as by increasing food price inflation. The holdings in Essity were also relatively positive for the fund. Demand for hygiene products is also relatively economically stable and Essity has begun to see the positive impact of the price hikes implemented to compensate for rising input prices that weighed on profitability in 2021. The larger holdings in more cyclical industrials, such as Atlas Copco, Volvo and Sweco, had the most negative impact on fund returns. Atlas Copco continues to see strong demand, although new orders are expected to be weaker ahead, driven by a stabilization in the major semiconductor investments that were made in recent years and benefited Atlas Copco's division for vacuum pumps. Volvo's sales have been negatively affected by the global component shortage, as with the entire vehicle industry. Sweco is a leading technology consultant in northern Europe within engineering and architecture services for sustainable cities and transportation infrastructure. Demand is strong within the segment, although there is an increasing concern that material shortages and higher energy prices will have a negative impact on the start of construction projects. The fund made two new investments in smaller companies where prices and valuations have declined sharply but where long-term growth outlooks remain positive. The fund added a smaller holding in Mycronic, which is a world-leading provider of machinery and systems for the manufacturing of photomask equipment to the electronic and semiconductor industries. In recent years, Mycronic has expanded the

business towards more aftermarkets and testing to increase the stability of earnings. The other new holding is Sectra. Sectra delivers solutions for medical IT and cyber security. Sectra's largest business segment is Imaging IT Solutions, with IT systems for hospitals that manage medical imaging for diagnostics. Sectra's imaging solutions for diagnostics streamline the work at hospitals with a growing number of patient groups. Sectra's systems within cyber security are growing with the need to safeguard critical infrastructure. The company has a long history of profitable growth. The fund also increased existing holdings, including Nibe which is a leading supplier of heating pumps and other energy efficient climate solutions for homes. The investments were partially financed by inflows as well as by the sale of existing holdings, most notably the holding in Autoliv. The transition to more sustainable production and consumption continues to be a critical driver for many of the holdings. Component shortages, higher prices for raw materials and increased energy costs will continue to be an uphill struggle for many companies to ward off, making it essential to have a strong market position and sustainable supply chains.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by companies in Sweden. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. The fund's investment focus means that the fund may have significant exposure to a limited number of equities, which can result in lower liquidity than if the fund had a greater number of holdings. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

• Highest leverage during the financial year	0.1%
• Lowest leverage during the financial year	0.0%
• Average leverage during the financial year	0.0%

Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Sverige Selektiv (Finland) and Handelsbanken Sverige Selektiv (Sweden) that occurred on September 26, 2014

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also

Handelsbanken Sverige Selektiv, cont.

regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Sverige Selektiv A1 - SEK	586.61	758.13	537.04	488.16	357.57	380.02	336.48	326.11	259.18	-
Sverige Selektiv A1 - EUR	54.75	73.63	53.44	46.46	35.28	38.65	35.12	-	-	-
Sverige Selektiv A9 - SEK	657.01	845.33	593.44	534.56	388.05	408.74	358.84	344.84	271.75	-
Sverige Selektiv A9 - EUR	61.32	82.09	59.05	50.87	38.29	41.57	37.45	-	-	-
Sverige Selektiv A10 - SEK	618.94	794.96	556.14	499.24	361.16	-	-	-	-	-
Sverige Selektiv A10 - EUR	57.77	77.21	55.34	47.51	35.63	-	-	-	-	-
Sverige Selektiv B1 - SEK	310.08	416.68	307.46	292.38	221.83	245.44	226.04	228.71	188.52	-
Sverige Selektiv B1 - EUR	28.95	40.45	30.59	27.82	21.89	-	-	-	-	-
The fund's total net flow, SEK m	414	1,357	-131	2,383	962	-1,555	413	165	-66	-
Fund capital total, SEK m	9,656	12,018	7,376	6,684	2,954	2,228	3,438	2,920	2,205	-
Sverige Selektiv A1 - SEK	6,341	7,830	4,712	4,116	2,454	1,797	2,373	2,206	1,772	-
Sverige Selektiv A1 - EUR	9	11	8	7	6	6	9	-	-	-
Sverige Selektiv A9 - SEK	91	156	159	34	0	40	266	61	12	-
Sverige Selektiv A9 - EUR	1	2	1	2	2	2	2	-	-	-
Sverige Selektiv A10 - SEK	2,744	3,438	2,074	2,068	286	-	-	-	-	-
Sverige Selektiv A10 - EUR	1	1	0	0	0	-	-	-	-	-
Sverige Selektiv B1 - SEK	358	439	329	174	41	313	690	653	421	-
Sverige Selektiv B1 - EUR	1	1	1	1	0	-	-	-	-	-
Number of units total, 1000's	16,760	16,108	14,038	14,075	8,485	6,304	11,167	9,796	9,114	-
Sverige Selektiv A1 - SEK	10,810	10,328	8,774	8,431	6,862	4,728	7,052	6,766	6,835	-
Sverige Selektiv A1 - EUR	157	154	156	158	158	155	266	-	-	-
Sverige Selektiv A9 - SEK	138	185	268	64	1	97	742	176	43	-
Sverige Selektiv A9 - EUR	19	19	17	40	41	49	55	-	-	-
Sverige Selektiv A10 - SEK	4,434	4,325	3,729	4,143	791	-	-	-	-	-
Sverige Selektiv A10 - EUR	10	10	5	5	5	-	-	-	-	-
Sverige Selektiv B1 - SEK	1,155	1,053	1,070	595	186	1,275	3,052	2,854	2,236	-
Sverige Selektiv B1 - EUR	38	34	19	19	19	-	-	-	-	-
Total returns in %										
Sverige Selektiv A1 - SEK	-22.6	41.2	10.0	36.5	-5.9	12.9	3.2	25.8	19.3	22.0
Sverige Selektiv A1 - EUR	-25.6	37.8	15.0	31.7	-8.7	10.1	-1.4	30.1	11.4	18.3
Sverige Selektiv A9 - SEK	-22.3	42.4	11.0	37.8	-5.1	13.9	4.1	26.9	20.0	-
Sverige Selektiv A9 - EUR	-25.3	39.0	16.1	32.9	-7.9	11.0	-0.5	31.3	-	-
Sverige Selektiv A10 - SEK	-22.1	42.9	11.4	38.2	-4.7	14.3	4.5	27.4	20.8	23.6
Sverige Selektiv A10 - EUR	-25.2	39.5	16.5	33.3	-7.6	11.4	-0.2	31.8	12.8	19.7
Sverige Selektiv B1 - SEK	-22.6	41.2	10.2	36.5	-5.9	12.9	3.2	25.8	19.3	22.0
Sverige Selektiv B1 - EUR	-25.6	37.8	15.2	31.7	-8.7	10.1	-1.4	30.1	11.4	18.3
Index including dividends in %										
Sverige Selektiv A1 - SEK	-29.6	39.1	13.8	35.1	-4.4	9.5	9.6	10.5	15.9	28.0
Sverige Selektiv A1 - EUR	-32.3	35.8	19.0	30.3	-7.2	6.7	4.8	14.3	8.3	24.0
Sverige Selektiv A9 - SEK	-29.6	39.1	13.8	35.1	-4.4	9.5	9.6	10.5	-	-
Sverige Selektiv A9 - EUR	-32.3	35.8	19.0	30.3	-7.2	6.7	4.8	14.3	-	-
Sverige Selektiv A10 - SEK	-29.6	39.1	13.8	35.1	-4.4	9.5	9.6	10.5	15.9	28.0
Sverige Selektiv A10 - EUR	-32.3	35.8	19.0	30.3	-7.2	6.7	4.8	14.3	8.3	24.0
Sverige Selektiv B1 - SEK	-29.6	39.1	13.8	35.1	-4.4	9.5	9.6	10.5	15.9	28.0
Sverige Selektiv B1 - EUR	-32.3	35.8	19.0	30.3	-7.2	6.7	4.8	14.3	8.3	24.0
Tracking error, 2 yrs. %										
Sverige Selektiv A1 - SEK	6.3	4.5	5.7	6.3	5.6	4.2	5.4	5.1	5.5	6.3
Sverige Selektiv A1 - EUR	6.3	4.5	5.7	6.3	5.6	4.2	5.4	-	-	-
Sverige Selektiv A9 - SEK	6.3	4.5	5.7	6.3	5.6	4.2	5.4	-	-	-
Sverige Selektiv A9 - EUR	6.3	4.5	5.7	6.3	5.6	4.2	5.4	-	-	-
Sverige Selektiv A10 - SEK	6.3	4.5	5.7	6.3	5.6	-	-	-	-	-
Sverige Selektiv A10 - EUR	6.3	4.5	5.7	6.3	5.6	-	-	-	-	-
Sverige Selektiv B1 - SEK	6.3	4.5	5.6	6.3	5.6	4.2	5.4	5.1	-	-
Sverige Selektiv B1 - EUR	6.3	4.5	5.6	6.3	5.6	-	-	-	-	-
Average yearly return, 2 yrs. %										
Sverige Selektiv A1 - SEK	13.5	24.6	22.6	13.3	3.1	8.0	13.9	22.5	20.7	17.7
Sverige Selektiv A1 - EUR	12.2	25.9	23.1	9.6	0.2	4.2	13.3	20.4	14.8	18.0
Sverige Selektiv A9 - SEK	14.5	25.8	23.7	14.4	4.0	8.9	14.9	-	-	-
Sverige Selektiv A9 - EUR	13.2	27.0	24.2	10.6	1.1	5.1	14.3	-	-	-
Sverige Selektiv A10 - SEK	14.9	26.2	24.1	14.8	4.4	-	-	-	-	-
Sverige Selektiv A10 - EUR	13.6	27.5	24.6	11.0	1.5	-	-	-	-	-
Sverige Selektiv B1 - SEK	13.5	24.7	22.7	13.3	3.1	8.0	13.9	22.5	20.7	17.7
Sverige Selektiv B1 - EUR	12.2	26.0	23.2	9.6	0.2	-	-	-	-	-
Comparison to index including dividends, % SEK	8.4	25.8	24.0	13.7	2.3	9.6	10.1	13.2	-	-

Handelsbanken Sverige Selektiv, cont.

EUR	7.1	27.1	24.5	9.9	-0.5	5.7	9.4	11.3	15.9	22.5
Average yearly return, 5 yrs. %										
Sverige Selektiv A1 - SEK	9.9	17.6	10.5	13.5	10.5	16.4	16.5	12.4	12.5	19.7
Sverige Selektiv A1 - EUR	7.6	16.0	8.5	11.2	7.5	13.2	14.8	12.0	14.3	25.0
Sverige Selektiv A9 - SEK	10.9	18.7	11.5	14.5	-	-	-	-	-	-
Sverige Selektiv A9 - EUR	8.6	17.0	9.4	12.1	-	-	-	-	-	-
Sverige Selektiv A10 - SEK	11.3	19.1	11.9	14.9	11.9	-	-	-	-	-
Sverige Selektiv A10 - EUR	9.0	17.4	9.8	12.6	8.9	-	-	-	-	-
Sverige Selektiv B1 - SEK	10.0	17.7	10.5	13.5	10.5	16.4	16.5	12.4	12.5	19.7
Sverige Selektiv B1 - EUR	7.6	16.0	8.5	11.2	7.5	-	-	-	-	-
Comparison to index including dividends, %										
SEK	7.3	17.5	12.0	11.4	8.0	14.5	16.0	10.6	-	-
EUR	5.0	15.8	10.0	9.1	5.1	11.4	14.3	10.2	15.5	25.5
Average yearly return, 10 yrs. %										
Sverige Selektiv A1 - SEK	13.5	17.1	11.4	13.0	15.0	10.1	8.1	10.8	-	-
Sverige Selektiv A1 - EUR	11.2	15.4	10.2	12.7	15.9	9.6	7.5	11.1	-	-
Sverige Selektiv A10 - SEK	14.9	18.5	12.8	14.4	16.4	-	-	-	-	-
Sverige Selektiv A10 - EUR	12.6	16.8	11.6	14.1	17.4	-	-	-	-	-
Sverige Selektiv B1 - SEK	13.5	17.1	11.4	13.0	15.0	10.1	-	-	-	-
Sverige Selektiv B1 - EUR	11.3	15.4	10.3	12.7	15.9	-	-	-	-	-
Comparison to index including dividends, %										
SEK	12.0	16.7	11.3	12.5	13.9	8.9	7.7	9.3	-	-
EUR	9.7	15.0	10.1	12.2	14.9	8.5	7.1	9.6	-	-
Dividends per unit, SEK										
Sverige Selektiv B1 - SEK	13.48	13.57	11.70	8.87	9.82	9.04	9.15	7.54	-	-
Sverige Selektiv B1 - EUR	1.26	1.34	1.11	0.84	0.97	-	-	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	-	-	-

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: SIX SRI Sweden Index GI

Up to 2018-11-29: SIX Portfolio Return Index (SIXPRX)

The fund's benchmark represents a comparable reference with regard to the fund's investment focus, types of assets, markets or relevant sectors. In the event the fund issues dividends, performance is calculated with distributions added back. Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Sverige Selektiv A1	1.85
Sverige Selektiv A9	0.95
Sverige Selektiv A10	0.60
Sverige Selektiv B1	1.85
Collected mgmt. costs in % of average fund capital	
Sverige Selektiv A1	1.85
Sverige Selektiv A9	0.95
Sverige Selektiv A10	0.60
Sverige Selektiv B1	1.85
Annual fees in %	
Sverige Selektiv A1	1.85
Sverige Selektiv A9	0.95
Sverige Selektiv A10	0.60
Sverige Selektiv B1	1.85
Transaction costs, SEK thousand	1,298
Transaction costs in % of turnover	0.03

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	29.1
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	18.7	Active return % - B1 EUR	5.1
Total risk % - A1 EUR	20.6	Information ratio - A1 SEK	0.8
Total risk % - A9 SEK	18.7	Information ratio - A1 EUR	0.8
Total risk % - A9 EUR	20.6	Information ratio - A9 SEK	1.0
Total risk % - A10 SEK	18.7	Information ratio - A9 EUR	1.0
Total risk % - A10 EUR	20.6	Information ratio - A10 SEK	1.0
Total risk % - B1 SEK	18.7	Information ratio - A10 EUR	1.0
Total risk % - B1 EUR	20.6	Information ratio - B1 SEK	0.8
Total risk in index % - A1 SEK	20.6	Information ratio - B1 EUR	0.8
Total risk in index % - A1 EUR	22.5	Sharpe ratio - A1 SEK	0.7
Total risk in index % - A9 SEK	20.6	Sharpe ratio - A1 EUR	0.6
Total risk in index % - A9 EUR	22.5	Sharpe ratio - A9 SEK	0.8
Total risk in index % - A10 SEK	20.6	Sharpe ratio - A9 EUR	0.7
Total risk in index % - A10 EUR	22.5	Sharpe ratio - A10 SEK	0.8
Total risk in index % - B1 SEK	20.6	Sharpe ratio - A10 EUR	0.7
Total risk in index % - B1 EUR	22.5	Sharpe ratio - B1 SEK	0.7
Benchmark	SIX SRI Sweden Index	Sharpe ratio - B1 EUR	0.6
	GI	Sharpe ratio in index - A1 SEK	0.4
Active Share %	68.6	Sharpe ratio in index - A1 EUR	0.3
Active return % - A1 SEK	5.1	Sharpe ratio in index - A9 SEK	0.4
Active return % - A1 EUR	5.1	Sharpe ratio in index - A9 EUR	0.3
Active return % - A9 SEK	6.1	Sharpe ratio in index - A10 SEK	0.4
Active return % - A9 EUR	6.1	Sharpe ratio in index - A10 EUR	0.3
Active return % - A10 SEK	6.5	Sharpe ratio in index - B1 SEK	0.4
Active return % - A10 EUR	6.5	Sharpe ratio in index - B1 EUR	0.3
Active return % - B1 SEK	5.1		

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	9,189,532	95.2	11,419,739	95.0
Total financial instruments with positive market value^{Note 1)}	9,189,532	95.2	11,419,739	95.0
Bank assets and other liquid assets	489,313	5.1	637,665	5.3
Prepaid expenses and accrued income	80	0.0	97	0.0
Other assets	1,420	0.0	75,250	0.6
Total assets	9,680,344	100.2	12,132,751	101.0
LIABILITIES				
Accrued expenses and prepaid income	12,201	0.1	14,502	0.1
Other liabilities	11,784	0.1	100,129	0.8
Total liabilities	23,985	0.2	114,631	1.0
Fund capital	9,656,359	100.0	12,018,120	100.0
Lended financial instruments	551,962	5.7	413,871	3.4
Collateral received for lended financial instruments	607,364	6.3	437,901	3.6

Note 1) for Balance sheet

Fund holdings in financial instruments

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

95.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CONSUMER DISCRETIONARY			
Autoliv SDB	321,000	236,834	2.5
Skistar B	1,917,379	265,749	2.8
Thule Group	475,000	119,368	1.2
		621,950	6.4
CONSUMER STAPLES			
Axfood	1,648,666	485,202	5.0
Essity B	2,920,000	779,932	8.1
		1,265,134	13.1
FINANCIALS AND REAL ESTATE			
Handelsbanken A	5,510,000	481,684	5.0
		481,684	5.0
HEALTH CARE			
Biogaia Biologic B	678,115	70,144	0.7
Novo Nordisk	412,000	467,220	4.8
Sectra	833,629	114,541	1.2
		651,905	6.8
INDUSTRIALS			
ABB	1,690,000	460,863	4.8
AFRY	1,751,612	245,926	2.5
Assa Abloy B	2,970,000	645,381	6.7
Atlas Copco A	7,528,000	179,451	1.8
Bravida	4,228,169	376,730	3.9
Epiroc Ord Shs A	2,175,000	343,541	3.6
Indutrade	1,585,000	295,682	3.1
Lifco B	1,415,400	232,479	2.4
NIBE Industrier B	2,480,000	190,464	2.0
Sweco B	3,772,288	400,994	4.2

Handelsbanken Sverige Selektiv, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Troax Group A	540,716	95,707	1.0
Volvo B	5,433,996	860,636	8.9
		4,867,855	50.4
INFORMATION TECHNOLOGY			
Hexagon B	3,910,000	415,438	4.3
HMS Network	636,571	277,927	2.9
Lagercrantz Group	3,156,090	261,482	2.7
Mycronic	713,816	102,718	1.1
SimCorp	328,000	243,438	2.5
		1,301,003	13.5
Listed equities		9,189,532	95.2
Total financial instruments with positive market value		9,189,532	95.2
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		466,827	4.8
Total fund capital		9,656,359	100.0

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

Information about the fund's securities lending

Volume of lent securities , SEK thousand: **551,962**

Volume of lent securities as a % of total lendable assets **6.0**

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

Netherlands	158,546
United Kingdom	139,387
U.S.A.	103,617
France	28,800
Belgium	16,643
Glencore Plc	6,932
Meggitt Plc	6,088
Nordea Bank	6,078
Natwest Group Plc	5,947
Lloyds Banking Group	5,947

The largest counterparties for securities lending, SEK thousand

Merrill Lynch International	192,785
Svenska Handelsbanken AB (Publ)	118,933
Morgan Stanley & Co. International Plc	104,466
Goldman Sachs International	93,614
Barclays Capital Securities Ltd	40,137
Skandinaviska Enskilda Banken AB (Publ)	38,148
J.P. Morgan Securities Plc	17,669
Citigroup Global Markets Ltd	1,611

Type and quality of collateral , SEK thousand

Equities, shares	156,011
Bonds and other interest-bearing instruments	451,353
	607,364

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	104
1 Month to 3 Months	773
3 Months to 1 Year	18,891
Above 1 Year	431,585
Open Maturity	156,011
	607,364

The domicile of the counterparties, SEK thousand:

United Kingdom	450,283
Sweden	157,081
	607,364

Currency of the collateral , SEK thousand:

AUD	83
CAD	0
CHF	109
DKK	3,753
EUR	216,509
GBP	239,202
HKD	606
JPY	1,889
NZD	12
SEK	15,279
USD	129,923
	607,364

Settlement and clearing, SEK thousand:

Triparty	607,364
	607,364

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 437 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 Capital Securities Ltd
- Citigroup Global Markets Ltd
- Credit Suisse AG, Dublin Branch
- Goldman Sachs International
- J.P. Morgan Securities Plc
- Merrill Lynch International
- Morgan Stanley & Co Intl Plc
- Skandinaviska Enskilda Banken AB (Publ)
- Svenska Handelsbanken (Publ)
- UBS AG London Branch

Portfolio Manager: MATTIAS NILSSON
Up to 13/02/2022 OSCAR KARLSSON

BASE CURRENCY



Handelsbanken Sverige Tema

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in equities issued by companies in Sweden. We place particular emphasis on ensuring that the company's strategy concurs with our assessment of what can generate favourable share price performance when we select equities for the fund. We then evaluate the company's key ratios, such as earnings growth relative to the market's expectations. The thematic investment strategy implies that investments occur primarily in companies associated with long-term investment themes that have been carefully selected, analysed and are expected to experience a long period of growth. Examples of the main themes are Demographics, Productivity, Lifestyles and the Environment. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with SIX SRI Sweden Index GI. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -31.8% during H1 2022*. H1 was characterized by high volatility in the global financial markets. The year began with sharp increases to interest rates, driven by an inflation rate that was significantly higher than expected overall. In February, the world was taken by surprise when Russia invaded the neighboring country of Ukraine, which led to great human suffering and also affected the world's energy supply as well as led to issues with the security of supply for many sectors. China was also affected by a major outbreak of Covid, which led to even greater problems with supplies when large parts of Shanghai were closed for several weeks. There were increased concerns that the higher inflationary pressure and interest rate levels would result in a global recession, which risks leading to a sharp decrease in profit expectations. However, the previously elevated valuation levels have now fallen to more normal historic levels. The pharmaceutical company AstraZeneca and the wind power company OX2 were among the strongest contributors to fund returns. AstraZeneca, with a relatively low valuation at the outset of the year, presented a number of positive results from clinical studies within the cancer segment. A combination of increased confidence for growth beyond 2025 and non-cyclical business operations drove the stock. OX2 benefited from the accelerating trend for the transition of energy when Europe's dependency on Russian gas became clear in conjunction with the war in Ukraine. Equities that weighed down the fund were for the most part rapidly-growing companies with a higher than average valuation. These types of assets lose value when higher interest rates lead to higher yield requirements, which in turn make the cash flows further into the future less attractive. However, we believe that a number of our holdings were excessively devalued (Viaplay, Embracer) since the valuations are not particularly high and, in other cases, that the growth outlooks more than justified the valuation multiplier that was higher than the market (Cint, Sinch, Truecaller). We have tried to identify growth companies with reasonable valuations during H1 and increased our positions within this

theme in companies such as Ericsson, Viaplay and Electrolux Professional. We also purchased additional equities in companies where valuations have declined significantly and where we believe that the long-term outlooks continue to be favorable. Companies such as Nibe, Cint, Beijer Ref, Truecaller, Swedencare and Vimian are such companies. We also took the opportunity to increase the exposure to positive cyclical companies at the beginning of the year, such as banks (Nordea, SHB) and internet brokers (Avanza, Nordnet). At the beginning of the year we decreased our exposure to cyclical companies, such as Boliden, Volvo, Sandvik, ABB and Alfa Laval when we were concerned about a weakening of the economic cycle, which also proved to be correct. In addition, we chose to sell off growth companies with high valuations, such as Storytel, Readly, Lime Technologies, HMS Networks and Kinnevik. Although the current investment climate can be described as challenging at the very least, the indiscriminate price fluctuations in many cases contributed to the identification of many interesting opportunities for future investments when the timing is favorable.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by companies in Sweden. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors or branches that contribute to lowering the risk in the fund over time. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

• Highest leverage during the financial year	0.1%
• Lowest leverage during the financial year	0.0%
• Average leverage during the financial year	0.0%

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through

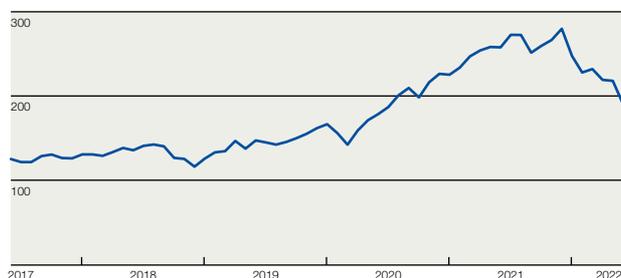
Handelsbanken Sverige Tema, cont.

analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Sverige Tema A1 - SEK	2,797.55	4,099.99	3,317.91	2,375.26	1,707.13	1,851.47	1,716.07	1,618.57	1,461.18	1,254.77
Sverige Tema A9 - SEK	112.70	164.76	133.49	-	-	-	-	-	-	-
Sverige Tema A10 - SEK	2,858.33	4,178.68	3,364.71	2,396.73	1,713.97	-	-	-	-	-
Sverige Tema B1 - SEK	109.43	166.81	143.47	-	-	-	-	-	-	-
The fund's total net flow, SEK m	-2,912	1,841	2,590	-590	-406	-759	-1,255	-690	-381	-695
Fund capital total, SEK m	15,261	26,048	19,435	11,786	8,825	9,960	9,950	10,593	10,219	9,126
Sverige Tema A1 - SEK	14,574	25,019	18,489	11,779	8,810	9,960	9,950	10,593	10,219	9,126
Sverige Tema A9 - SEK	436	659	555	-	-	-	-	-	-	-
Sverige Tema A10 - SEK	0	0	38	7	15	-	-	-	-	-
Sverige Tema B1 - SEK	251	370	352	-	-	-	-	-	-	-
Number of units total, 1000's	11,373	12,323	12,199	4,962	5,170	5,380	5,798	6,545	6,994	7,273
Sverige Tema A1 - SEK	5,209	6,102	5,573	4,959	5,161	5,380	5,798	6,545	6,994	7,273
Sverige Tema A9 - SEK	3,866	4,002	4,161	-	-	-	-	-	-	-
Sverige Tema A10 - SEK	0	0	11	3	9	-	-	-	-	-
Sverige Tema B1 - SEK	2,297	2,218	2,454	-	-	-	-	-	-	-
Total returns in %										
Sverige Tema A1 - SEK	-31.8	23.6	39.7	39.1	-7.8	7.9	6.0	10.8	16.4	25.8
Sverige Tema A9 - SEK	-31.6	23.4	33.5	-	-	-	-	-	-	-
Sverige Tema A10 - SEK	-31.6	24.2	40.4	39.8	-7.3	8.4	6.6	11.4	17.5	26.9
Sverige Tema B1 - SEK	-31.7	21.1	39.7	39.1	-7.8	7.9	6.0	10.8	16.4	25.8
Index including dividends in %										
Sverige Tema A1 - SEK	-29.6	39.1	13.8	35.1	-4.4	7.6	9.3	10.5	15.9	28.0
Sverige Tema A9 - SEK	-29.6	39.1	10.3	-	-	-	-	-	-	-
Sverige Tema A10 - SEK	-29.6	39.1	13.8	35.1	-4.4	7.6	9.3	10.5	15.9	28.0
Sverige Tema B1 - SEK	-29.6	39.1	13.8	35.1	-4.4	7.6	9.3	10.5	15.9	28.0
Tracking error, 2 yrs. %										
Sverige Tema A1 - SEK	5.5	7.3	6.1	5.3	4.8	1.8	1.5	1.1	1.0	0.7
Sverige Tema A9 - SEK	5.7	-	-	-	-	-	-	-	-	-
Sverige Tema A10 - SEK	5.5	7.3	6.1	5.3	4.8	-	-	-	-	-
Sverige Tema B1 - SEK	6.0	7.8	6.1	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Sverige Tema A1 - SEK	3.4	31.4	39.4	13.3	-0.3	7.0	8.4	13.6	21.0	20.7
Sverige Tema A9 - SEK	3.6	-	-	-	-	-	-	-	-	-
Sverige Tema A10 - SEK	3.9	32.0	40.1	13.8	0.2	-	-	-	-	-
Sverige Tema B1 - SEK	2.4	30.1	39.4	-	-	-	-	-	-	-
Comparison to index including dividends, %	8.4	25.8	24.0	13.6	1.4	8.4	9.9	13.2	21.8	22.2
Average yearly return, 5 yrs. %										
Sverige Tema A1 - SEK	8.7	19.0	15.4	10.2	6.4	13.2	14.8	9.9	12.7	19.1
Sverige Tema A10 - SEK	9.3	19.6	16.0	10.8	7.0	-	-	-	-	-
Sverige Tema B1 - SEK	8.3	18.6	15.4	-	-	-	-	-	-	-
Comparison to index including dividends, %	7.2	17.1	11.6	10.9	7.6	14.0	15.9	10.6	13.7	20.2
Average yearly return, 10 yrs. %										
Sverige Tema A1 - SEK	11.8	16.9	12.6	11.5	12.5	8.0	7.1	8.9	11.1	10.8
Sverige Tema A10 - SEK	12.5	17.6	13.4	12.3	13.4	-	-	-	-	-
Sverige Tema B1 - SEK	11.6	16.2	12.0	-	-	-	-	-	-	-
Comparison to index including dividends, %	11.7	16.5	11.1	12.3	13.7	8.7	7.7	9.3	11.7	12.1
Dividends per unit, SEK	5.17	6.10	-	-	-	-	-	-	-	-

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: SIX SRI Sweden Index GI

Up to 2016-05-01: SIX Portfolio Return Index (SIXPRX)

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Handelsbanken Sverige Tema, cont.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Sverige Tema A1	1.00
Sverige Tema A9	0.50
Sverige Tema A10	0.50
Sverige Tema B1	1.00
Collected mgmt. costs in % of average fund capital	
Sverige Tema A1	1.00
Sverige Tema A9	0.50
Sverige Tema A10	0.50
Sverige Tema B1	1.00
Annual fees in %	
Sverige Tema A1	1.00
Sverige Tema A9	0.50
Sverige Tema A10	0.50
Sverige Tema B1	1.00
Transaction costs, SEK thousand	7,680
Transaction costs in % of turnover	0.03

Fund facts - other key figures

Turnover rate	0.6
Share of turnover conducted via closely-related securities companies in %	20.7
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	20.9	Active return % - B1 SEK	-6.0
Total risk % - A9 SEK	20.8	Information ratio - A1 SEK	Negative
Total risk % - A10 SEK	20.9	Information ratio - A9 SEK	Negative
Total risk % - B1 SEK	20.8	Information ratio - A10 SEK	Negative
Total risk in index % - A1 SEK	20.6	Information ratio - B1 SEK	Negative
Total risk in index % - A9 SEK	20.6	Sharpe ratio - A1 SEK	0.2
Total risk in index % - A10 SEK	20.6	Sharpe ratio - A9 SEK	0.2
Total risk in index % - B1 SEK	20.6	Sharpe ratio - A10 SEK	0.2
Benchmark	SIX SRI Sweden Index	Sharpe ratio - B1 SEK	0.1
	GI	Sharpe ratio in index - A1 SEK	0.4
Active Share %	45.2	Sharpe ratio in index - A9 SEK	0.4
Active return % - A1 SEK	-5.0	Sharpe ratio in index - A10 SEK	0.4
Active return % - A9 SEK	-4.8	Sharpe ratio in index - B1 SEK	0.4
Active return % - A10 SEK	-4.5		

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	15,075,281	98.8	25,446,154	97.7
Total financial instruments with positive market value (Note 1)	15,075,281	98.8	25,446,154	97.7
Bank assets and other liquid assets	180,895	1.2	621,456	2.4
Prepaid expenses and accrued income	2,471	0.0	1,623	0.0
Other assets	20,336	0.1	-	-
Total assets	15,278,983	100.1	26,069,233	100.1
LIABILITIES				
Accrued expenses and prepaid income	13,538	0.1	21,166	0.1
Other liabilities	4,769	0.0	-	-
Total liabilities	18,307	0.1	21,166	0.1
Fund capital	15,260,676	100.0	26,048,066	100.0
Lended financial instruments	2,121,840	13.9	1,646,524	6.3
Collateral received for lended financial instruments	2,273,184	14.9	1,780,025	6.8

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **92.6**

LISTED EQUITIES

CONSUMER DISCRETIONARY

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
BuFab	550,000	145,750	1.0
Electrolux	1,000,000	137,660	0.9
Hennes & Mauritz B	5,100,000	623,016	4.1
RVRC Holding Ord Shs	1,700,000	70,686	0.5
Skistar B	700,000	97,020	0.6
Synsam Group	1,100,000	65,560	0.4
Thule Group	165,000	41,465	0.3
Volvo Car B	2,500,000	169,900	1.1
		1,351,057	8.9

Number/Nominal amount in 1000's

Market value SEK t

% of fund capital

CONSUMER STAPLES

Essity B	1,700,000	454,070	3.0
		454,070	3.0

FINANCIALS AND REAL ESTATE

Avanza Bank Holding	800,000	137,320	0.9
Corem Property B	4,760,000	54,645	0.4
EQT	1,980,000	414,612	2.7
Fastighets AB Balder	3,300,000	161,733	1.1
Handelsbanken A	5,100,000	445,842	2.9
Investor B	5,000,000	840,900	5.5
Nordea Bank	3,700,000	333,000	2.2
Nordnet	1,250,000	167,125	1.1
Samhallsbyggnadsbolaget i Norden B	3,500,000	59,623	0.4
Skandinaviska Enskilda Banken A	4,780,000	479,912	3.1
		3,094,711	20.3

HEALTH CARE

AddLife	500,000	76,800	0.5
AstraZeneca	425,000	573,325	3.8
BICO Ord Shs B	685,000	60,773	0.4
Biotech	600,000	108,600	0.7
Elekta B	400,000	28,264	0.2
Getinge B	1,000,000	236,400	1.5
Medicover B	825,000	109,973	0.7
Swedish Orphan Biovitrum	200,000	44,240	0.3
		1,238,375	8.1

INDUSTRIALS

ABB	845,000	230,432	1.5
Addtech B	680,000	90,712	0.6
Alfa Laval	1,000,000	246,600	1.6
Assa Abloy B	2,400,000	521,520	3.4
Atlas Copco B	11,700,000	1,000,818	6.6
Beijer Ref B	1,400,000	195,860	1.3
Bravida	400,000	35,640	0.2
Electrolux Professional	4,641,000	255,255	1.7
engcon Holding Ord Shs B	1,086,957	66,957	0.4
Epiroc Ord Shs B	3,140,000	433,948	2.8
Husqvarna B	1,000,000	75,240	0.5
Indutrade	650,000	121,258	0.8
Lifco B	400,000	65,700	0.4
NIBE Industrier B	6,250,000	480,000	3.1
OX2 Ord Shs	1,893,500	147,504	1.0
Sandvik	2,035,000	337,505	2.2
Sdijtech	150,000	35,490	0.2
Storskogen Group B	4,000,000	57,880	0.4
Trox Group A	320,000	56,640	0.4
Volvo B	4,310,000	682,618	4.5
		5,137,575	33.7

INFORMATION TECHNOLOGY

AddNode Group B	1,680,000	140,112	0.9
Cint Group	4,350,000	247,733	1.6
Ericsson B	9,000,000	686,430	4.5
Hexagon B	5,900,000	626,875	4.1
Lagercrantz Group	990,000	82,022	0.5
Mycronic	600,000	86,340	0.6
Sinch Ord Shs	4,450,000	148,163	1.0
Truecaller B	3,900,000	191,334	1.3
		2,209,008	14.5

MATERIALS

Boliden Ord Shs	250,000	81,338	0.5
Hexpol B	400,000	34,820	0.2
SCA B	500,000	76,400	0.5
		192,558	1.3

TELECOMMUNICATION SERVICES

Modern Times Group MTG Ord Shs B	1,400,000	115,010	0.8
Stillfront Group Ord Shs	4,700,000	106,079	0.7
Viaplay Group B	1,100,000	230,890	1.5
		451,979	3.0

Listed equities

14,129,332

92.6

Transferable securities that are traded regularly on any other market which is regulated and open to the public **6.2**

Number/Nominal amount in 1000's

Market value SEK t

% of fund capital

LISTED EQUITIES

HEALTH CARE

Surgical Science Sweden	350,000	53,480	0.4
Swedencare Ord Shs	1,400,000	121,548	0.8
Virman Group	2,200,000	107,932	0.7
		282,960	1.9

MATERIALS

Re:NewCell	191,500	18,441	0.1
		18,441	0.1

TELECOMMUNICATION SERVICES

Bambuser Ord Shs	5,300,000	20,628	0.1
Embracer Group B	8,000,000	623,920	4.1
		644,548	4.2

Listed equities

945,949

6.2

Total financial instruments with positive market value **15,075,281** **98.8**

Total financial instruments with negative market value **0** **0.0**

Net, other assets and liabilities 185,395 1.2

Total fund capital **15,260,676** **100.0**

Handelsbanken Sverige Tema, cont.

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.

Information about the fund's securities lending

Volume of lent securities , SEK thousand: **2,121,840**

Volume of lent securities as a % of total lendable assets **14.1**

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

U.S.A.	587,519
United Kingdom	572,594
Netherlands	474,194
France	168,878
Belgium	83,179
Austria	41,901
Germany	36,202
Finland	21,615
Sony Group	17,325
Toyota Motor Corp	17,324

The largest counterparties for securities lending, SEK thousand

Merrill Lynch International	653,801
Morgan Stanley & Co. International Plc	450,545
J.P. Morgan Securities Plc	367,809
Goldman Sachs International	315,346
Skandinaviska Enskilda Banken AB (Publ)	126,362
Citigroup Global Markets Ltd	95,892
UBS AG London Branch	75,401
Barclays Capital Securities Ltd	65,772
Svenska Handelsbanken AB (Publ)	64,197
HSBC Bank Plc	58,059

Type and quality of collateral , SEK thousand

Equities, shares	287,101
Bonds and other interest-bearing instruments	1,986,082
	2,273,184

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, Luxemburg, 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	3,104
1 Month to 3 Months	22,676
3 Months to 1 Year	83,062
Above 1 Year	1,877,239
Open Maturity	287,101
	2,273,184

The domicile of the counterparties, SEK thousand:

United Kingdom	2,082,625
Sweden	190,559
	2,273,184

Currency of the collateral , SEK thousand:

AUD	2,212
CAD	337
CHF	5,210
DKK	6,300
EUR	833,350
GBP	650,849
HKD	13,659
JPY	40,133
NZD	248
SEK	8,590
SGD	5
USD	712,293
	2,273,184

Settlement and clearing, SEK thousand:

Triparty	2,273,184
	2,273,184

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 4,710 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 Capital Securities Ltd
- Citigroup Global Markets Ltd
- Credit Suisse AG, Dublin Branch
- Credit Suisse International
- Goldman Sachs International
- HSBC Bank Plc
- J.P. Morgan Securities Plc
- Merrill Lynch International
- Morgan Stanley & Co Intl Plc
- Skandinaviska Enskilda Banken AB (Publ)
- Svenska Handelsbanken (Publ)
- UBS AG London Branch



Handelsbanken Tillväxtmarknad Tema

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests equities issued by companies in Asia, Latin America, Eastern Europe and Africa, including the Balkans and the Baltics. The thematic investment strategy implies that investments occur primarily in companies associated with long-term investment themes that have been carefully selected, analysed and are expected to experience a long period of growth. Examples of the main themes are Demographics, Productivity, Lifestyles and the Environment. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy for companies operating within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography segments/sectors. However, the fund may invest in companies or funds that invest in companies involved in power generation, distribution or services related to fossil fuels in those cases where the company is deemed to be transitioning its operations to more renewable energy. The fund is Nordic Swan Ecolabelled, which means that the fund fulfils those requirements and criteria of the Nordic Swan Ecolabel. Refer to svanen.se/en/funds/save-in-funds for detailed information about the requirements and applicable rules. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG Emerging Markets. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -4.7% during H1 2022*. The insurance company AIA, the stock exchange operator B3 and the bank Banco do Brasil were the strongest contributors to returns during H1. The semiconductor companies Mediatek and TSMC were the weakest performers due to decreased demand for semiconductors. We added a number of new companies to the portfolio during the period, including South African Absa and Mexican American Movil. Holdings in Colombian Nutresa were sold. The period was marked primarily by Russia's invasion of Ukraine and the Russian holdings have been valued at close to zero. At the turn of the month February-March, the exposure to Russia totaled 0.3% of the fund value. The fund continues to focus on the Productivity and Digitalization themes.

* 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

An investment in an equity fund is characterized by high risk as well as by the potential for high returns. As a result, the value of the fund can fluctuate significantly over time. The fund's investments are concentrated geographically to equities issued by companies in Asia, including the Middle East, Latin America, Africa and Eastern Europe. As a result, the risk in the fund is higher than an investment in a diversified global equity fund that distributes its investments across several regions. However, the fund's investments are made in companies in several sectors, branches or themes that contribute to lowering the risk in the fund over time. Given that the fund's investments are made in foreign equities denominated in currencies other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund's investment

focus entails exposure to markets that frequently have lower liquidity, and the variation in liquidity is considered to be higher relative to more developed markets. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives to protect the value of the fund's underlying assets, to maintain the desired level of risk in the fund portfolio or to minimize management costs. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile. Investments in emerging markets may be subject to increased exposure for operational risks such as the risk for unforeseen political decisions, shortcomings in the financial infrastructure or weaknesses in the securities regulations of a country or region. The operational risks can negatively impact the fund's performance and value if the risks materialize.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did not use this option during 2022. The fund has the option of lending securities. The fund did use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Shareholder commitments

Based on the Management Company's Policy for Shareholder engagement and responsible investment, voting at general meetings, work on the nomination committee, and dialogue with the portfolio management companies are undertaken independently or in collaboration with others.

The Management Company's work in nomination committees is also regulated in Guidelines for nomination committees. It is our understanding that this work leads to better governance and reduced sustainability risks in the portfolio management companies, which in turn leads to a positive value growth.

The Management Company ensures that relevant information is available as input for analysis and voting decisions. This is accomplished through analysis from proxy advisors as well as through market information, third-party analysis or direct contact with the company. The Management Company then takes independent decisions on those matters that will be subject to a vote or another decision-making process.

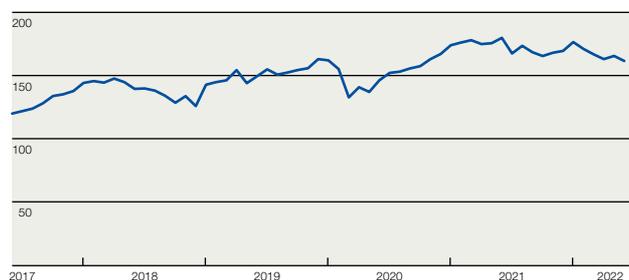
The Management Company normally votes for all of the equities in the fund in those companies where voting takes place, although there are exceptions, such as in markets where the equities are in a lock-up period to enable registration for voting at a general meeting. Any securities loans are typically recalled prior to a general meeting to ensure that votes can be cast for all of the equities, although the securities loans can remain in effect at the time of the general meeting if it is deemed to be in the common interest of unit holders and there is no significant impact on active ownership.

No conflicts of interest have arisen between the Management Company and the portfolio management company in conjunction with the funds' investments. Information is available in the Management Company's

Handelsbanken Tillväxtmarknad Tema, cont.

Shareholder engagement and responsible investment on how the Management Company in general manages conflicts of interest that can arise as a result of the funds' investments.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Tillväxtmarknad Tema A1 - SEK	370.10	388.29	382.64	373.45	288.53	315.65	245.07	209.25	228.38	185.80
Tillväxtmarknad Tema A1 - EUR	34.55	37.71	38.08	35.54	28.47	32.11	25.58	22.85	-	-
Tillväxtmarknad Tema A1 - NOK	356.83	378.19	398.92	350.56	281.80	315.33	232.20	219.69	-	-
Tillväxtmarknad Tema A9 - SEK	96.68	100.79	98.53	-	-	-	-	-	-	-
Tillväxtmarknad Tema A9 - EUR	35.16	38.23	38.29	-	-	-	-	-	-	-
Tillväxtmarknad Tema A10 - SEK	386.35	403.32	393.50	380.22	290.84	-	-	-	-	-
Tillväxtmarknad Tema B1 - SEK	262.69	285.94	292.05	297.59	236.01	268.35	216.40	190.51	213.90	179.48
Tillväxtmarknad Tema A10 - EUR	36.06	39.17	39.16	36.18	28.70	-	-	-	-	-
Tillväxtmarknad Tema A10 - NOK	372.49	392.82	410.23	356.92	284.06	-	-	-	-	-
The fund's total net flow, SEK m	823	1,930	660	1,928	-3,836	1,455	3,003	-2,005	868	375
Fund capital total, SEK m										
Tillväxtmarknad Tema A1 - SEK	20,071	20,268	18,117	17,059	11,714	16,491	11,531	7,090	9,710	7,197
Tillväxtmarknad Tema A1 - EUR	15,199	15,959	14,594	14,307	9,990	15,090	10,703	6,570	9,296	7,139
Tillväxtmarknad Tema A1 - NOK	53	65	64	56	58	62	46	7	-	-
Tillväxtmarknad Tema A9 - SEK	407	471	321	283	258	534	262	121	-	-
Tillväxtmarknad Tema A9 - EUR	166	240	292	-	-	-	-	-	-	-
Tillväxtmarknad Tema A9 - NOK	3	3	3	-	-	-	-	-	-	-
Tillväxtmarknad Tema A10 - SEK	2,825	2,005	1,557	1,241	519	-	-	-	-	-
Tillväxtmarknad Tema B1 - SEK	237	253	284	245	119	252	115	336	414	58
Tillväxtmarknad Tema A10 - EUR	20	24	17	6	6	-	-	-	-	-
Tillväxtmarknad Tema A10 - NOK	394	368	244	228	90	-	-	-	-	-
Number of units total, 1000's										
Tillväxtmarknad Tema A1 - SEK	55,370	53,938	49,639	45,819	40,723	52,385	47,116	34,039	42,642	38,748
Tillväxtmarknad Tema A1 - EUR	41,068	41,100	38,141	38,311	34,622	47,807	43,673	31,396	40,705	38,425
Tillväxtmarknad Tema A1 - NOK	1,546	1,727	1,687	1,578	2,048	1,943	1,782	328	-	-
Tillväxtmarknad Tema A9 - SEK	1,140	1,246	806	806	916	1,695	1,127	552	-	-
Tillväxtmarknad Tema A9 - EUR	1,719	2,377	2,968	-	-	-	-	-	-	-
Tillväxtmarknad Tema A9 - NOK	77	78	81	-	-	-	-	-	-	-
Tillväxtmarknad Tema A10 - SEK	7,313	4,971	3,956	3,263	1,785	-	-	-	-	-
Tillväxtmarknad Tema B1 - SEK	904	886	974	824	503	940	534	1,763	1,937	323
Tillväxtmarknad Tema A10 - EUR	547	617	433	157	226	-	-	-	-	-
Tillväxtmarknad Tema A10 - NOK	1,057	936	594	638	318	-	-	-	-	-
Total returns in % ¹⁾										
Tillväxtmarknad Tema A1 - SEK	-4.7	1.5	2.5	29.4	-8.6	28.8	17.1	-8.4	22.9	0.8
Tillväxtmarknad Tema A1 - EUR	-8.4	-1.0	7.1	24.8	-11.3	25.5	11.9	-5.2	14.8	-2.4
Tillväxtmarknad Tema A1 - NOK	-5.6	-5.2	13.8	24.4	-10.6	35.8	5.7	0.4	24.6	11.2
Tillväxtmarknad Tema A9 - SEK	-4.1	2.3	-1.5	-	-	-	-	-	-	-
Tillväxtmarknad Tema A9 - EUR	-8.0	-0.2	3.4	-	-	-	-	-	-	-
Tillväxtmarknad Tema A10 - SEK	-4.2	2.5	3.5	30.7	-7.7	30.1	18.3	-7.5	24.1	1.8
Tillväxtmarknad Tema B1 - SEK	-4.6	1.4	2.7	29.4	-8.6	28.8	17.1	-8.4	22.9	0.8
Tillväxtmarknad Tema A10 - EUR	-7.9	0.0	8.2	26.1	-10.4	26.8	13.1	-4.3	16.0	-1.4
Tillväxtmarknad Tema A10 - NOK	-5.2	-4.2	14.9	25.6	-9.7	37.1	6.8	1.4	25.9	12.4
Index including dividends in %										
Tillväxtmarknad Tema A1 - SEK	-6.0	6.4	4.9	26.3	-9.9	26.6	20.0	-8.4	19.2	-3.8
Tillväxtmarknad Tema A1 - EUR	-9.6	3.8	9.7	21.8	-12.6	23.4	14.7	-5.2	11.4	-6.8
Tillväxtmarknad Tema A1 - NOK	-6.9	-0.6	16.5	21.4	-11.9	33.5	8.3	0.4	20.9	6.2
Tillväxtmarknad Tema A9 - SEK	-6.0	6.4	0.6	-	-	-	-	-	-	-
Tillväxtmarknad Tema A9 - EUR	-9.6	3.8	5.6	-	-	-	-	-	-	-
Tillväxtmarknad Tema A10 - SEK	-6.0	6.4	4.9	26.3	-9.9	26.6	20.0	-8.4	19.2	-3.8
Tillväxtmarknad Tema B1 - SEK	-6.0	6.4	4.9	26.3	-9.9	26.6	20.0	-8.4	19.2	-3.8
Tillväxtmarknad Tema A10 - EUR	-9.6	3.8	9.7	21.8	-12.6	23.4	14.7	-5.2	11.4	-6.8
Tillväxtmarknad Tema A10 - NOK	-6.9	-0.6	16.5	21.4	-11.9	33.5	8.3	0.4	20.9	6.2
Tracking error, 2 yrs. %										
Tillväxtmarknad Tema A1 - SEK	3.7	3.1	3.1	3.7	3.8	3.6	4.0	3.1	3.2	3.5
Tillväxtmarknad Tema A1 - EUR	3.7	3.1	3.1	3.7	3.8	3.6	4.0	3.1	-	-
Tillväxtmarknad Tema A1 - NOK	3.7	3.1	3.1	3.7	3.8	3.6	4.0	3.1	-	-
Tillväxtmarknad Tema A9 - SEK	3.6	-	-	-	-	-	-	-	-	-
Tillväxtmarknad Tema A9 - EUR	3.7	-	-	-	-	-	-	-	-	-
Tillväxtmarknad Tema A10 - SEK	3.7	3.1	3.1	3.7	3.8	-	-	-	-	-
Tillväxtmarknad Tema B1 - SEK	3.7	3.1	3.1	3.7	3.8	3.6	4.0	3.1	3.2	-
Tillväxtmarknad Tema A10 - EUR	3.7	3.1	3.1	3.7	3.8	-	-	-	-	-
Tillväxtmarknad Tema A10 - NOK	3.7	3.1	3.1	3.7	3.8	-	-	-	-	-
Average yearly return, 2 yrs. %										
Tillväxtmarknad Tema A1 - SEK	5.1	2.0	15.2	8.8	8.5	22.8	3.6	6.1	11.3	7.6
Tillväxtmarknad Tema A1 - EUR	3.8	3.0	15.7	5.2	5.5	18.5	3.0	4.3	-	-
Tillväxtmarknad Tema A1 - NOK	1.4	3.9	19.0	5.4	10.2	19.8	3.0	11.9	-	-
Tillväxtmarknad Tema A9 - SEK	6.0	-	-	-	-	-	-	-	-	-
Tillväxtmarknad Tema A9 - EUR	4.7	-	-	-	-	-	-	-	-	-
Tillväxtmarknad Tema A10 - SEK	6.1	3.0	16.3	9.9	9.6	-	-	-	-	-
Tillväxtmarknad Tema B1 - SEK	5.1	2.0	15.3	8.8	8.5	22.8	3.6	6.1	11.3	-
Tillväxtmarknad Tema A10 - EUR	4.9	4.0	16.8	6.3	6.6	-	-	-	-	-
Tillväxtmarknad Tema A10 - NOK	2.4	4.9	20.2	6.5	11.3	-	-	-	-	-
Comparison to index including dividends, %										

Handelsbanken Tillväxtmarknad Tema, cont.

SEK	6.7	5.6	15.1	6.7	6.8	23.3	4.9	4.5	7.1	3.9
EUR	5.5	6.7	15.6	3.2	3.9	19.0	4.3	2.7	-	-
NOK	3.0	7.6	18.9	3.4	8.4	20.2	4.3	10.2	-	-
Average yearly return, 5 yrs. %										
Tillväxtmarknad Tema A1 - SEK	6.1	9.6	12.8	10.3	9.2	11.3	8.8	0.7	5.1	10.9
Tillväxtmarknad Tema A1 - EUR	3.9	8.1	10.8	8.1	6.3	8.3	7.3	0.4	-	-
Tillväxtmarknad Tema A1 - NOK	5.5	10.2	12.7	9.9	9.9	14.9	10.7	4.7	-	-
Tillväxtmarknad Tema A10 - SEK	7.2	10.7	14.0	11.4	10.3	-	-	-	-	-
Tillväxtmarknad Tema B1 - SEK	6.2	9.7	12.9	10.3	9.2	11.3	-	-	-	-
Tillväxtmarknad Tema A10 - EUR	4.9	9.2	11.9	9.1	7.3	-	-	-	-	-
Tillväxtmarknad Tema A10 - NOK	6.6	11.4	13.8	11.0	11.0	-	-	-	-	-
Comparison to index including dividends, %										
SEK	6.1	10.0	12.7	9.6	8.4	9.8	7.2	-0.4	3.7	10.1
EUR	3.8	8.4	10.6	7.4	5.5	6.8	5.6	-0.7	-	-
NOK	5.5	10.6	12.5	9.2	9.1	13.3	9.0	3.5	-	-
Average yearly return, 10 yrs. %										
Tillväxtmarknad Tema A1 - SEK	8.2	9.2	6.6	7.7	10.1	4.7	4.8	3.9	9.8	8.9
Tillväxtmarknad Tema A1 - EUR	6.0	7.7	5.4	7.4	11.0	4.3	4.2	4.2	-	-
Tillväxtmarknad Tema A1 - NOK	9.4	10.5	8.6	9.3	11.2	6.5	5.3	6.1	-	-
Tillväxtmarknad Tema A10 - SEK	9.3	10.3	7.7	8.8	11.2	-	-	-	-	-
Tillväxtmarknad Tema A10 - EUR	7.1	8.7	6.5	8.5	12.1	-	-	-	-	-
Tillväxtmarknad Tema A10 - NOK	10.5	11.6	9.7	10.4	12.3	-	-	-	-	-
Comparison to index including dividends, %										
SEK	7.4	8.6	5.9	6.6	9.2	4.4	4.8	4.2	10.2	9.9
EUR	5.3	7.0	4.8	6.3	10.1	4.0	4.2	4.5	-	-
NOK	8.6	9.8	7.9	8.2	10.3	6.2	5.2	6.4	-	-
Dividends per unit, SEK	9.76	10.94	11.90	7.08	10.73	8.66	5.72	6.42	5.38	6.45
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-	-

Historically, the fund may have had share classes that have now been terminated and are not available under Fund facts - history. Therefore, both Number of units in total, thousands and Fund capital total can deviate from the sum of displayed share classes.
1) An adjustment has been made in 2022, which affects the share classes return in %. The adjustment has no effect on the actual value in the share classes.

Benchmark: Solactive ISS ESG Screened Emerging Markets Index NTR

Up to 2016-05-01: MSCI Emerging Markets Net Index

Up to 2019-04-30: MSCI EM Select Global Norms and Criteria

The fund's benchmark represents a comparable reference with regard to the fund's investment focus, types of assets, markets or relevant sectors. In the event the fund issues dividends, performance is calculated with distributions added back. Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Tillväxtmarknad Tema A1	1.60
Tillväxtmarknad Tema A9	0.80
Tillväxtmarknad Tema A10	0.60
Tillväxtmarknad Tema B1	1.60
Collected mgmt. costs in % of average fund capital	
Tillväxtmarknad Tema A1	1.60
Tillväxtmarknad Tema A9	0.80
Tillväxtmarknad Tema A10	0.60
Tillväxtmarknad Tema B1	1.60
Annual fees in %	
Tillväxtmarknad Tema A1	1.60
Tillväxtmarknad Tema A9	0.80
Tillväxtmarknad Tema A10	0.60
Tillväxtmarknad Tema B1	1.60
Transaction costs, SEK thousand	11,446
Transaction costs in % of turnover	0.12

Fund facts - other key figures

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

Risk and return measurements*

Total risk % - A1 SEK	9.8	Active return % - A10 EUR	-0.6
Total risk % - A1 EUR	10.7	Active return % - A10 NOK	-0.6
Total risk % - A1 NOK	11.0	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	9.8	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	10.7	Information ratio - A1 NOK	Negative
Total risk % - A10 SEK	9.8	Information ratio - A9 SEK	Negative
Total risk % - B1 SEK	9.8	Information ratio - A9 EUR	Negative
Total risk % - A10 EUR	10.7	Information ratio - A10 SEK	Negative
Total risk % - A10 NOK	11.0	Information ratio - B1 SEK	Negative
Total risk in index % - A1 SEK	9.4	Information ratio - A10 EUR	Negative
Total risk in index % - A1 EUR	10.2	Information ratio - A10 NOK	Negative
Total risk in index % - A1 NOK	10.6	Sharpe ratio - A1 SEK	0.5
Total risk in index % - A9 SEK	9.4	Sharpe ratio - A1 EUR	0.4
Total risk in index % - A9 EUR	10.2	Sharpe ratio - A1 NOK	0.1
Total risk in index % - A10 SEK	9.4	Sharpe ratio - A9 SEK	0.6
Total risk in index % - B1 SEK	9.4	Sharpe ratio - A9 EUR	0.5
Total risk in index % - A10 EUR	10.2	Sharpe ratio - A10 SEK	0.6
Total risk in index % - A10 NOK	10.6	Sharpe ratio - B1 SEK	0.5
Benchmark	Solactive ISS ESG Screened Emerging Markets Index NTR	Sharpe ratio - A10 EUR	0.5
Active Share %	70.2	Sharpe ratio - A10 NOK	0.2
Active return % - A1 SEK	-1.7	Sharpe ratio in index - A1 SEK	0.7
Active return % - A1 EUR	-1.6	Sharpe ratio in index - A1 EUR	0.6
Active return % - A1 NOK	-1.6	Sharpe ratio in index - A1 NOK	0.3
Active return % - A9 SEK	-0.7	Sharpe ratio in index - A9 SEK	0.7
Active return % - A9 EUR	-0.8	Sharpe ratio in index - A9 EUR	0.6
Active return % - A10 SEK	-0.6	Sharpe ratio in index - A10 SEK	0.7
Active return % - B1 SEK	-1.6	Sharpe ratio in index - B1 SEK	0.7
		Sharpe ratio in index - A10 EUR	0.6
		Sharpe ratio in index - A10 NOK	0.3

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	19,077,468	95.1	19,496,400	96.2
Other derivative instruments with positive market value	2,370	0.0	1,781	0.0
Total financial instruments with positive market value ^(Note 1)	19,079,838	95.1	19,498,181	96.2
Bank assets and other liquid assets	896,958	4.5	749,203	3.7
Prepaid expenses and accrued income	153,349	0.8	19,446	0.1
Other assets	7	0.0	26,018	0.1
Total assets	20,130,152	100.3	20,292,847	100.1
LIABILITIES				
Accrued expenses and prepaid income	23,567	0.1	25,021	0.1
Other liabilities	35,648	0.2	-	-
Total liabilities	59,215	0.3	25,021	0.1
Fund capital	20,070,938	100.0	20,267,826	100.0
Lended financial instruments	431,062	2.1	123,954	0.6
Collateral received for lended financial instruments	454,728	2.3	132,012	0.7

Note 1) for Balance sheet

Fund holdings in financial instruments

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

95.1

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
BRAZIL			
B3 Brasil Bolsa Balcao	12,969,454	278,542	1.4
Banco do Brasil	5,190,347	339,500	1.7
Cogna Educacao Ord Shs	7,721,542	32,380	0.2
Dexco	4,868,077	94,153	0.5
Fleury	3,667,915	117,156	0.6
Itaú Unibanco Holding Pref	4,436,541	197,085	1.0
Localiza Rent a Car	3,823,851	392,711	2.0
Odontoprev	571,316	10,468	0.1
São Paulo Alpargatas	1,544,574	57,931	0.3
Sul America	1,548,930	67,078	0.3
Telefonica Brasil Ord Shs	1,533,065	141,374	0.7
		1,728,377	8.6
CAYMAN ISLANDS			
XP Inc operates BDR	58,775	10,841	0.1
		10,841	0.1
CHILE			
AFP Habitat	5,046,368	19,319	0.1
AFP Habitat S.A.	5,046,368	9,899	0.0
Banco Santander Chile	368,642,201	149,393	0.7
Coca-Cola Embonor B pref	1,096,000	11,854	0.1
		190,465	0.9

Handelsbanken Tillväxtmarknad Tema, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
CHINA			
3SBio HK	5,500,000	44,819	0.2
Alibaba Group Holding	696,233	811,059	4.0
Autohome	419,901	169,233	0.8
Baidu	130,908	199,516	1.0
China Construction Bank	86,578,025	595,842	3.0
China Medical System Holdings	6,736,000	107,670	0.5
China Shineway Pharmaceutical Group	1,940,098	17,000	0.1
Country Garden Services Holding	571,000	26,061	0.1
Haier Smarttr Ord Shs A	5,361,326	225,362	1.1
Hainan Meilan International Airport	3,350,000	101,058	0.5
I-MAB ADR	120,502	13,954	0.1
JD.com ADR	411,887	271,058	1.4
JD.com Ord	134,238	44,316	0.2
Microport Scientific	2,727,901	81,044	0.4
NetEase	457,392	437,586	2.2
Ping An Insurance	4,293,271	299,113	1.5
Sunny Optical Technology Group	1,085,300	181,273	0.9
Tencent	3,012,794	1,394,363	6.9
TravelSky Technology	8,371,000	166,600	0.8
Xiaomi Ord Shs	4,980,000	88,707	0.4
Xinyi Solar Holdings	18,738,951	296,593	1.5
		5,572,228	27.8
GREECE			
Jumbo	765,000	113,590	0.6
		113,590	0.6
HONG KONG			
AIA Group	6,982,816	775,564	3.9
China Overseas Land & Investment	8,163,500	264,387	1.3
Hong Kong Exchanges and Clearing	880,578	443,882	2.2
NWS Holdings	3,256,239	31,680	0.2
		1,515,514	7.6
INDIA			
Apollo Hospitals Enterprise Ord Shs	94,529	45,182	0.2
Bharti Airtel Ltd	127,583	5,006	0.0
Bharti Airtel Ord Shs	2,397,146	213,055	1.1
Container Corporation Of India Ord Shs	1,770,985	136,571	0.7
Dr Lal PathLabs	297,352	83,357	0.4
HDFC Bank	3,575,000	625,322	3.1
Hero Motocorp	214,683	75,763	0.4
Hindustan Unilever	1,477,198	427,561	2.1
Housing Development Finance Ord Shs	1,738,494	489,712	2.4
ICICI Bank	2,399,616	220,202	1.1
Indus Towers	10,518,414	285,392	1.4
Infosys Technologies	2,953,519	560,267	2.8
Oberoi Realty Ord Shs	1,128,402	108,007	0.5
Tata Consultancy Services	1,339,105	567,695	2.8
Wonderla Holidays	784,001	23,902	0.1
		3,866,994	19.3
INDONESIA			
Bank BTN	122,000,000	122,102	0.6
Bank Rakyat Indonesia	153,714,852	438,797	2.2
Telekom Indonesia Persero Tbk PT Ord Shs	36,034,562	99,147	0.5
		660,046	3.3
KAZAKHSTAN			
Halyk Bank	430,000	44,064	0.2
		44,064	0.2
MEXICO			
América Móvil	9,999,830	104,373	0.5
Bolsa Mexicana de Valores	2,820,000	51,119	0.3
Gruma	2,671,151	301,933	1.5
Grupo Aeroportuario del Centro Norte	1,725,791	112,741	0.6
Grupo Aeroportuario del Pacifico ADR	77,885	156,743	0.8
Pinfra	730,606	54,664	0.3
		781,571	3.9
PERU			
Credicorp	188,472	231,588	1.2
Intergroup	162,000	38,846	0.2
		270,434	1.3
PHILIPPINES			
BDO Unibank	3,194,327	65,783	0.3
Globe Telecom	228,082	96,406	0.5
		162,188	0.8
RUSSIAN FEDERATION			
Moscow Exchange	3,747,932	0	0.0
Sberbank	435,072	0	0.0
		0	0.0
SOUTH AFRICA			
Absa Group	1,166,154	112,771	0.6
Aspen Pharmacare Ord Shs	576,075	50,102	0.2
Clicks Group	2,863,334	489,509	2.4
Johannesburg Stock Exchange	1,378,300	86,671	0.4
Life Healthcare Group	2,061,000	23,089	0.1
Sanlam	4,609,652	152,444	0.8
		914,587	4.6
SOUTH KOREA			
Hynix Semiconductor	607,307	436,169	2.2
		436,169	2.2
SWEDEN			
Truecaller B	660,000	32,380	0.2
		32,380	0.2
TAIWAN, PROVINCE OF CHINA			
Fubon Financial Holding	4,998,915	103,025	0.5
Mediatek	2,547,390	571,537	2.8
Taiwan Semiconductor	10,368,332	1,700,918	8.5
		2,375,481	11.8

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
THAILAND			
Airports of Thailand Ord Shs F	8,307,795	170,965	0.9
Bangkok Dusit Medical Services	18,983,203	137,554	0.7
Minor International	9,536,585	93,980	0.5
		402,498	2.0
Listed equities		19,077,428	95.1

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
OPTIONS AND WARRANTS			
Minor International W7	115	1,495	0.0
Minor International W8	77	524	0.0
Minor International W9	59	351	0.0
Options and warrants		2,370	0.0

Other financial instruments **0.0**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
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UNLISTED EQUITIES			
RUSSIAN FEDERATION			
PhosAgro Block GDR	2,517	0	0.0
PhosAgro Open GDR	390,830	40	0.0
		40	0.0
Unlisted equities		40	0.0

Total financial instruments with positive market value		19,079,838	95.1
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		991,100	4.9
Total fund capital		20,070,938	100.0

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

Handelsbanken Tillväxtmarknad Tema, cont.

Compilation, Company and Group exposure*

<u>Company/Group</u>	<u>% of fund capital</u>	<u>Company/Group</u>	<u>% of fund capital</u>
JD.COM Inc	1.6	Minor International Public Company Ltd	0.5
Bharti Airtel Ltd	1.1	Administradora de Fondos de Pensiones Habitat S.A.	0.1

* 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: 431,062

Volume of lent securities as a % of total lendable assets 2.3

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

U.S.A.	409,743
Netherlands	16,809
France	15,377
United Kingdom	6,339
Belgium	1,711
Germany	1,548
Finland	1,383
Austria	454
Bewith	442
Sony Group	195

The largest counterparties for securities lending, SEK thousand

Goldman Sachs International	344,875
Citigroup Global Markets Ltd	74,574
Merrill Lynch International	23,268
Morgan Stanley & Co. International Plc	7,625
J.P. Morgan Securities Plc	4,131
Barclays Bank PLC	255

Type and quality of collateral , SEK thousand

Equities, shares	1,364
Bonds and other interest-bearing instruments	453,364
	454,728

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	24
1 Month to 3 Months	1,389
3 Months to 1 Year	3,550
Above 1 Year	448,402
Open Maturity	1,364
	454,728

The domicile of the counterparties, SEK thousand:

United Kingdom	454,728
	454,728

Currency of the collateral , SEK thousand:

AUD	19
CAD	0
CHF	25
DKK	41
EUR	37,289
GBP	6,340
HKD	142
JPY	870
NZD	3
USD	409,999
	454,728

Settlement and clearing, SEK thousand:

Triparty	454,728
	454,728

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 185 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 Plc
 -Citigroup Global Markets Ltd
 -Credit Suisse AG, Dublin Branch
 -Goldman Sachs International
 -HSBC Bank Plc
 -J.P. Morgan Securities Plc
 -Merrill Lynch International
 -Morgan Stanley & Co Intl Plc
 -UBS AG London Branch

Portfolio Manager: JOAKIM BUDDGÅRD

A fund's historical return is no guarantee of future returns. The money you have saved can both increase and decrease in value, and it is not certain that you will get back all the capital you have invested. Under certain market conditions, a hedge fund's less restrictive investment rules can result in a higher risk level than a traditionally-managed fund.

BASE CURRENCY



Handelsbanken Räntestrategi

Investment Focus

The fund is an actively managed fixed income fund. The fund is a non-UCITS fund and differentiates itself from a securities fund by having significant holdings in government securities issued by individual states. The fund's objective is to attain high risk-adjusted returns through active positions in the global fixed income markets. In addition, the objective is to generate positive returns regardless of whether market rates rise or fall. The fund invests in interest-bearing securities in various currencies issued by states, municipalities and companies. These securities shall have a minimum credit rating of BBB- according to Standard & Poor's or Baa3 according to Moody's rating scale. The fund may also invest in securities that lack an official credit rating, which we deem hold an equivalent credit quality. A maximum of 2% of the fund's value may have exposure to currency risk. The fund may invest in interest rate derivatives, such as forward contracts, repurchase agreements and swap contracts. The average remaining fixed interest period may be negative in an effort to create positive fund returns. International norms and guidelines with regard to the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy in companies active within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography areas/sectors. The fund may invest in sustainable, social and green bonds issued by companies involved in power generation from fossil fuels. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with SHB Government Rate Index - 3m SEK. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -2.2% during H1 2022*. The financial markets were characterized by high volatility during the first six months of the year. The year began as 2021 ended, with focus on high inflation due to bottlenecks in supply chains and high demand in the wake of the Covid-19 pandemic. This led to more hawkish communication from the central banks, which caused interest rates to rise. The fund was positioned for rising interest rates and this contributed positively to returns. Russia invaded Ukraine at the end of February, which resulted in another war in Europe. People have been forced to flee their homes, families have been torn apart and media coverage has been filled with tragedies. We reacted to the situation by quickly positioning the fund for declining rates and lowering the risk in the portfolio. As the war developed and countries implemented sanctions against Russia, the bottlenecks in supply chains worsened, while energy and food prices rose dramatically. Companies and private individuals are now seeing significantly higher purchase prices and the rate of inflation has accelerated sharply, which has forced the central banks to address the situation. The FED raised interest rates in March for the first time since 2018 and in June they hiked the rate by 0.75% for the first time in 30 years. The Riksbank and ECB were forced to follow suit and have revised their forecasts for the interest rate path. After being positioned for longer rates for a short period in conjunction with the outbreak of the war, the fund has gradually been repositioned for the upturn in interest rates, which contributed positively to returns. The central banks' purchases of bonds pressed down long-term rates for a long time. Now that inflation is at levels we have not seen for decades, we expect bond-buying to decrease, which should push up the longer rates. As a result, the fund has been positioned for steeper curves. The steeper curve has not materialized, but rather has flattened as well as inverted, which is due to the higher than expected rise in the short-term rates and we have not yet seen the full effect of the reduction in bond-buying. This positioning contributed slightly to the fund's

negative returns in H1, although we expect to see a correction and have thereby retained the position going forward. The war in Ukraine, inflation and higher financing costs due to the repricing of the interest rate curves are factors that negatively impact companies, which are reflected in widening credit spreads. During the year we have gradually decreased the fund's exposure to credits by allowing the existing holdings to roll down, as we have expected spreads to widen. Despite this, the fund's credit holdings weighed on fund returns in H1 and were the largest individual contributors to the fund's negative performance.

* 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

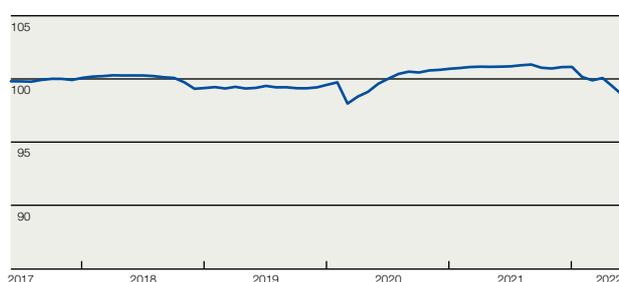
An investment in the fund is characterized by low risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The average residual fixed interest duration over time for holdings in the fund can vary significantly over time and can also be negative. Fund investments include securities issued by states, municipalities and companies in different regions and currencies. Fund investments can be concentrated to holdings in government securities and covered bonds issued by individual states or issuers. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. The fund can invest in foreign securities denominated in another currency other than the fund's base currency, but holdings are currency hedged in this case. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 290.3%
- Lowest leverage during the financial year 148.5%
- Average leverage during the financial year 271.1%

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Handelsbanken Råntestrategi, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Råntestrategi A1 - SEK	101.68	103.99	103.77	102.34	102.23	102.95	102.42	102.08	102.98	102.39
Råntestrategi A9 - SEK	99.88	102.14	101.90	-	-	-	-	-	-	-
Råntestrategi A10 - SEK	101.76	104.07	103.83	102.38	102.24	-	-	-	-	-
Råntestrategi B1 - SEK	96.70	99.91	100.70	99.31	99.70	100.90	101.39	102.08	-	-
The fund's total net flow, SEK m	6,002	3,537	-9,988	-5,291	5,913	6,312	-52	9,227	4,420	-82
Fund capital total, SEK m	20,959	15,366	11,805	21,666	26,926	21,228	14,837	14,845	5,736	1,313
Råntestrategi A1 - SEK	9,566	8,610	6,609	11,769	16,675	20,822	14,645	14,598	5,736	1,313
Råntestrategi A9 - SEK	160	145	41	-	-	-	-	-	-	-
Råntestrategi A10 - SEK	10,544	6,144	4,694	9,323	9,477	-	-	-	-	-
Råntestrategi B1 - SEK	688	467	461	192	249	406	192	247	-	-
Number of units total, 1000's	206,420	147,921	113,881	211,841	263,572	206,286	144,884	145,430	55,705	12,828
Råntestrategi A1 - SEK	94,086	82,794	63,692	115,001	163,124	202,262	142,989	143,006	55,705	12,828
Råntestrategi A9 - SEK	1,604	1,419	405	-	-	-	-	-	-	-
Råntestrategi A10 - SEK	103,619	59,039	45,209	91,061	92,692	-	-	-	-	-
Råntestrategi B1 - SEK	7,110	4,670	4,574	1,938	2,495	4,024	1,895	2,424	-	-
Total returns in %										
Råntestrategi A1 - SEK	-2.2	0.2	1.4	0.1	-0.7	0.5	0.3	-0.9	0.6	1.9
Råntestrategi A9 - SEK	-2.2	0.2	1.9	-	-	-	-	-	-	-
Råntestrategi A10 - SEK	-2.2	0.2	1.4	0.1	-0.9	-	-	-	-	-
Råntestrategi B1 - SEK	-2.2	0.2	1.4	0.1	-0.7	0.5	0.3	-0.9	-	-
Benchmark rate in %	-	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.5	0.9
Index including dividends in %										
Råntestrategi A1 - SEK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.9
Råntestrategi A9 - SEK	0.0	0.0	0.0	-	-	-	-	-	-	-
Råntestrategi A10 - SEK	0.0	0.0	0.0	0.0	0.0	-	-	-	-	-
Råntestrategi B1 - SEK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
Tracking error, 2 yrs. %										
Råntestrategi A1 - SEK	1.1	1.5	1.5	0.5	0.5	0.4	0.6	0.6	0.5	0.5
Råntestrategi A9 - SEK	1.1	-	-	-	-	-	-	-	-	-
Råntestrategi A10 - SEK	1.1	1.5	1.5	-	-	-	-	-	-	-
Råntestrategi B1 - SEK	1.1	1.5	1.5	0.5	0.5	-	-	-	-	-
Average yearly return, 2 yrs. %										
Råntestrategi A1 - SEK	-0.5	0.8	0.8	-0.3	-0.1	0.4	-0.3	-0.2	1.2	2.2
Råntestrategi A9 - SEK	-0.4	-	-	-	-	-	-	-	-	-
Råntestrategi A10 - SEK	-0.4	0.8	0.8	-	-	-	-	-	-	-
Råntestrategi B1 - SEK	-0.5	0.8	0.8	-0.3	-0.1	0.4	-	-	-	-
Comparison to index including dividends, %	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.7	1.1
Average yearly return, 5 yrs. %										
Råntestrategi A1 - SEK	-0.2	0.3	0.3	-0.1	0.0	0.5	0.9	1.4	1.7	2.1
Råntestrategi B1 - SEK	-0.2	0.3	0.3	-	-	-	-	-	-	-
Comparison to index including dividends, %	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.8	0.9	0.9
Average yearly return, 10 yrs. %	0.2	0.6	0.9	0.8	1.0	1.5	1.8	2.0	2.1	-
Comparison to index including dividends, %	0.2	0.3	0.4	0.4	0.5	0.9	1.2	1.4	-	-
Dividends per unit, SEK	0.99	1.01	-	0.50	0.50	1.01	1.02	0.00	-	-

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.

The Fixing Rate 3M was discontinued on 31 December 2019 and as of 1 January 2020, the fund's benchmark rate is SSVX 3M

Benchmark: SHB Government Rate Index - 3m SEK

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Råntestrategi A1	0.10
Råntestrategi A9	0.08
Råntestrategi A10	0.08
Råntestrategi B1	0.10
Collected mgmt. costs in % of average fund capital	
Råntestrategi A1	0.10
Råntestrategi A9	0.08
Råntestrategi A10	0.08
Råntestrategi B1	0.10
Collected performance-based fee in % of average fund capital	
Råntestrategi A1	0.04
Råntestrategi A9	0.04
Råntestrategi A10	0.02
Råntestrategi B1	0.03
Collected performance-based fee in tSEK, last 12 months.	
Råntestrategi A1	3,127
Råntestrategi A9	58
Råntestrategi A10	1,244
Råntestrategi B1	137
Annual fees in %	
Råntestrategi A1	0.10
Råntestrategi A9	0.08
Råntestrategi A10	0.08
Råntestrategi B1	0.10
Transaction costs, SEK thousand	765
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.6
Share of turnover conducted via closely-related securities companies in %	2.5
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	1.1	Information ratio - B1 SEK	Negative
Total risk % - A9 SEK	1.1	Sharpe ratio - A1 SEK	-0.2
Total risk % - A10 SEK	1.1	Sharpe ratio - A9 SEK	-0.2
Total risk % - B1 SEK	1.1	Sharpe ratio - A10 SEK	-0.2
Total risk in index % - A1 SEK	0.0	Sharpe ratio - B1 SEK	-0.2
Total risk in index % - A9 SEK	0.0	Sharpe ratio in index - A1 SEK	10.4
Total risk in index % - A10 SEK	0.0	Sharpe ratio in index - A9 SEK	10.4
Total risk in index % - B1 SEK	0.0	Sharpe ratio in index - A10 SEK	10.4
Benchmark	SHB Government Rate Index - 3m SEK	Sharpe ratio in index - B1 SEK	10.4
Active return % - A1 SEK	-0.5	VaR as of the closing date	0.1
Active return % - A9 SEK	-0.5	Highest VaR during the financial year	0.1
Active return % - A10 SEK	-0.5	Lowest VaR during the financial year	0.1
Active return % - B1 SEK	-0.5	Average VaR during the financial year	0.1
Information ratio - A1 SEK	Negative	Duration, year	-0.1
Information ratio - A9 SEK	Negative	Spread exposure %	4.5
Information ratio - A10 SEK	Negative		

* 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 an absolute Value at Risk method.

Handelsbanken Råntestrategi, cont.

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	16,517,990	78.8	13,319,685	86.7
Money market instruments	1,906,460	9.1	1,474,529	9.6
OTC derivative instruments with positive market value	-	-	509	0.0
Total financial instruments with positive market value ^{Note 1)}	18,424,449	87.9	14,794,723	96.3
Bank assets and other liquid assets	2,644,240	12.6	558,225	3.6
Prepaid expenses and accrued income	54,218	0.3	20,568	0.1
Other assets	11,932	0.1	770	0.0
Total assets	21,134,840	100.8	15,374,286	100.1
LIABILITIES				
OTC derivative instruments with negative market value	8,623	0.0	7,021	0.0
Total financial instruments with negative market value	8,623	0.0	7,021	0.0
Accrued expenses and prepaid income	1,609	0.0	1,250	0.0
Other liabilities	166,093	0.8	513	0.0
Total liabilities	176,325	0.8	8,784	0.1
Fund capital	20,958,515	100.0	15,365,501	100.0
Collateral provided for OTC derivatives ¹⁾	8,678	0.0	3,597	0.0
Collateral provided for other derivatives ²⁾	76,051	0.4	21,812	0.1

1) Cash and cash equivalents SEK 8,678 t

2) Cash and cash equivalents SEK 76,051 t

Note 1) for Balance sheet

Fund holdings in financial instruments

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

78.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Aktia Bank FRN 2023-09-11	75,000	74,633	0.4
Aktia Bank FRN 2025-09-10	75,000	73,977	0.4
Arla Foods amba FRN 2026-07-17	53,000	50,805	0.2
BMW Finance FRN 2023-06-19	90,000	89,764	0.4
BNP Paribas 0,5% 2026-06-04	5,900	58,882	0.3
Danske Bank 2,085% 2025-04-05	200,000	195,674	0.9
Danske Bank FRN 2025-09-02	110,000	108,909	0.5
DNB Bank FRN 2028-01-20	80,000	76,612	0.4
DNB Bank FRN 2032-02-17	165,000	157,143	0.7
H&M Finance 0,25% 2029-08-25	3,300	27,893	0.1
Jyske Bank 0,05% 2026-09-02	7,940	77,738	0.4
Jyske Bank 1,875% 2025-04-12	100,000	97,688	0.5
Jyske Bank FRN 2023-09-07	80,000	80,132	0.4
Koninklijke Ahold Dlhz 0,375% 2030-03-18	4,500	38,722	0.2
LeasePlan 1,375% 2024-03-07	850	8,940	0.0
LeasePlan FRN 2022-07-05	200,000	200,000	1.0
Nordea Bank 1,125% 2023-06-27	175,000	172,151	0.8
Nordea Bank FRN 2031-08-18	125,000	119,484	0.6
Santander Consumer Bk FRN 2023-05-12	88,000	87,636	0.4
Santander Consumer Bk FRN 2024-10-11	106,000	103,922	0.5
Stora Enso FRN 2025-04-29	75,000	76,881	0.4
Telenor 1,125% 2024-03-19	56,000	54,109	0.3
Tomra FRN 2022-11-14	58,000	60,096	0.3
Tryg Forsikring FRN 2051-05-12	65,000	61,335	0.3
VW Financial Services NV FRN 2023-01-21	156,000	155,910	0.7
VW Financial Services NV FRN 2024-01-26	150,000	149,172	0.7
		2,458,207	11.7
GOVERNMENT			
Statsobligation 1057 1,5% 2023-11-13	900,000	898,785	4.3
		898,785	4.3
MORTGAGE			
Nordea Hypotek 5535 1% 2025-09-17	760,000	714,104	3.4
Stadshypotek 1590 1% 2025-09-03	510,000	479,818	2.3
Stadshypotek 1592 1% 2027-03-01	750,000	679,553	3.2
Stadshypotek 1594 2% 2028-09-01	230,000	213,445	1.0
Stadshypotek FRN 2025-08-01	200,000	204,196	1.0
Swedbank Hypotek 196 1% 2026-03-18	511,000	474,326	2.3
		2,765,440	13.2
OTHER			
AB Bonnier Fastigheter Finans FRN 2027-04-12	52,000	48,304	0.2
Atrium Ljungberg 3,263% 2025-04-28	68,000	64,055	0.3
Atrium Ljungberg FRN 2025-07-01	90,000	84,818	0.4
Atrium Ljungberg FRN 2026-10-01	100,000	91,183	0.4
Atrium Ljungberg FRN 2027-02-22	36,000	32,864	0.2
Atrium Ljungberg FRN 2027-09-06	60,000	52,986	0.3
BlueStep Bank FRN 2022-09-12	80,000	79,969	0.4
BlueStep Bank FRN 2025-10-08	150,000	151,362	0.7
Borgo FRN 2025-02-14	70,000	68,554	0.3
Castellum FRN 2023-08-28	100,000	98,436	0.5
Castellum FRN 2024-03-28	118,000	115,830	0.6
Castellum FRN 2025-03-18	200,000	189,278	0.9
Castellum FRN 2026-05-06	70,000	66,699	0.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Electrolux FRN 2023-03-27	135,000	134,881	0.6
Electrolux FRN 2027-02-24	93,000	89,986	0.4
Elekta FRN 2026-12-14	106,000	101,629	0.5
Ellevio FRN 2023-12-09	130,000	130,510	0.6
Ellevio FRN 2024-02-28	100,000	100,340	0.5
Fabege FRN 2026-10-15	34,000	30,881	0.1
Fabege FRN 2027-03-08	100,000	89,605	0.4
Fastighets AB Balder FRN 2024-12-06	100,000	94,000	0.4
Fastighets AB Stenvalvet FRN 2023-11-01	66,000	64,592	0.3
Fastighets AB Stenvalvet FRN 2026-05-28	48,000	44,124	0.2
Fastighets AB Stenvalvet FRN 2026-10-20	40,000	36,346	0.2
FastPartner FRN 2025-05-27	40,000	37,764	0.2
Getinge FRN 2024-06-10	10,000	9,888	0.0
Getinge FRN 2026-11-04	36,000	34,583	0.2
Handelsbanken 1,41% 2027-11-15	150,000	149,555	0.7
Handelsbanken FRN 2027-11-15	195,000	194,916	0.9
HEBA Fastighets FRN 2024-03-01	74,000	71,553	0.3
Heimstaden Bostad 2,125% 2023-04-05	4,427	46,563	0.2
Heimstaden Bostad FRN 2025-04-07	100,000	94,969	0.5
Heimstaden Bostad FRN 2026-11-23	100,000	91,575	0.4
Hemsö Fastighets FRN 2025-11-25	40,000	38,922	0.2
Hemsö FRN 2025-02-11	30,000	29,453	0.1
Hexagon FRN 2024-05-31	100,000	98,318	0.5
Hexagon FRN 2025-09-17	70,000	69,242	0.3
Hexagon FRN 2026-12-07	130,000	126,443	0.6
Hufvudstaden 1,283% 2024-10-04	100,000	93,437	0.4
Hufvudstaden 1,293% 2026-10-14	142,000	122,641	0.6
Hufvudstaden 1,31% 2023-06-28	88,000	86,149	0.4
Humlegården Fastigheter FRN 2024-10-07	98,000	94,664	0.5
Humlegården Fastigheter FRN 2026-02-05	136,000	126,283	0.6
Husqvarna FRN 2023-02-14	125,000	124,775	0.6
Husqvarna FRN 2024-12-04	40,000	39,546	0.2
ICA Gruppen FRN 2024-03-25	36,000	35,724	0.2
Ikano Bank FRN 2022-10-17	150,000	149,739	0.7
Ikano Bank FRN 2025-01-20	50,000	48,610	0.2
Industrivärden 0,5% 2026-02-23	86,000	76,530	0.4
Indutrade FRN 2023-02-23	50,000	50,004	0.2
Indutrade FRN 2025-12-02	90,000	87,440	0.4
Indutrade FRN 2026-11-12	62,000	59,796	0.3
Intea Fastigheter FRN 2026-03-12	50,000	46,640	0.2
Intea Fastigheter FRN 2026-10-19	120,000	110,296	0.5
Investmentaktiebolaget Latour FRN 2024-06-17	150,000	148,845	0.7
Investmentaktiebolaget Latour FRN 2025-03-27	20,000	19,890	0.1
Investmentaktiebolaget Latour FRN 2026-06-10	24,000	23,808	0.1
Investmentaktiebolaget Latour FRN 2027-06-16	78,000	75,024	0.4
Kinnevik FRN 2026-11-23	116,000	111,613	0.5
Landshypotek FRN 2025-08-22	200,000	202,132	1.0
Landshypotek FRN 2031-03-03	46,000	44,019	0.2
Länsförsäkringar FRN 2025-03-12	150,000	150,615	0.7
Länsförsäkringar FRN 2026-10-05	150,000	145,595	0.7
Länsförsäkringar FRN 2031-02-25	142,000	136,618	0.7
Lantmännen FRN 2026-04-27	36,000	34,626	0.2
Lifco AB FRN 2024-03-06	120,000	118,351	0.6
Loomis FRN 2026-11-30	150,000	146,762	0.7
NCC Treasury FRN 2022-09-30	72,000	71,871	0.3
NIBE Industrier FRN 2026-06-03	58,000	56,412	0.3
Rikshem FRN 2026-10-05	150,000	142,973	0.7
Sandvik 2,043% 2024-04-29	200,000	195,580	0.9
SBAB 0,125% 2026-08-27	6,700	64,834	0.3
SBAB FRN 2024-06-20	121,000	120,593	0.6
SBAB FRN 2026-09-21	200,000	194,698	0.9
Scania CV FRN 2024-09-02	150,000	148,013	0.7
Scania FRN 2025-01-20	20,000	19,817	0.1
Scania FRN 2025-04-17	250,000	262,488	1.3
SEB Bolån 580 1% 2025-12-17	514,000	480,009	2.3
Securitas FRN 2024-02-23	100,000	99,393	0.5
SFF 1,028% 2022-09-07	100,000	99,720	0.5
SFF FRN 2026-09-01	80,000	72,704	0.3
Skandiabanken FRN 2027-04-14	20,000	19,523	0.1
SKF FRN 2024-06-10	58,000	58,073	0.3
SSAB FRN 2026-06-16	162,000	163,503	0.8
Stockholm Exergi 3,093% 2026-05-18	30,000	29,157	0.1
Svenska Handelsfastigheter FRN 2023-05-04	100,000	98,650	0.5
Svenska Handelsfastigheter FRN 2024-02-26	60,000	58,496	0.3
Svenska Handelsfastigheter FRN 2025-06-03	50,000	47,608	0.2
Swedbank FRN 2025-08-26	102,000	101,786	0.5
Trelleborg Treasury FRN 2027-03-08	44,000	42,545	0.2
Vacse FRN 2026-05-27	72,000	70,371	0.3
Vasakronan 0,64% 2025-09-02	90,000	81,197	0.4
Vasakronan 2,238% 2024-05-06	100,000	97,782	0.5
Vasakronan FRN 2025-04-24	50,000	49,268	0.2
Vasakronan FRN 2025-12-08	160,000	155,414	0.7
Vasakronan FRN 2026-03-13	100,000	98,146	0.5
Volvo Treasury FRN 2023-09-28	80,000	79,876	0.4
Volvo Treasury FRN 2023-12-13	100,000	100,446	0.5
Volvo Treasury FRN 2024-02-26	180,000	179,660	0.9
Volvo Treasury FRN 2025-02-17	80,000	79,017	0.4
Volvofinans Bank 2,251% 2025-04-07	100,000	96,142	0.5
Volvofinans Bank FRN 2023-11-20	30,000	29,947	0.1
Volvofinans Bank FRN 2024-03-18	70,000	69,831	0.3
Volvofinans Bank FRN 2024-10-25	52,000	51,405	0.2
Volvofinans Bank FRN 2025-02-25	54,000	53,213	0.3
Volvofinans Bank FRN 2026-03-30	94,000	91,902	0.4
Wilhem 2,283% 2024-05-10	80,000	78,216	0.4
Wilhem FRN 2024-09-02	90,000	88,995	0.4
Wilhem FRN 2024-10-07	50,000	49,249	0.2
Wilhem FRN 2025-02-22	40,000	39,336	0.2
Wilhem FRN 2026-09-30	150,000	143,006	0.7
		10,295,408	49.1
Listed fixed-income securities		16,417,841	78.3

Handelsbanken Råntestrategi, cont.

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
INTEREST RATE FUTURES			
90D Euro Future Dec 2023	23,101,948	0	0.0
90D Euro Future Dec 2024	-23,117,081	0	0.0
Euro-BTP Future Sep 2022	-674,895	0	0.0
Euro-Bund Future Sep 2022	-478,170	0	0.0
Stadshypotek 5Y Future Sep 2022	626,152	0	0.0
Swedish 10YR Future Sep22	-915,422	0	0.0
US 10YR NOTE (CBT) Sep22	-871,089	0	0.0
US 2YR NOTE (CBT) Sep22	1,545,451	0	0.0
US 5YR NOTE (CBT) Sep22	-677,797	0	0.0
Interest rate futures		0	0.0

Other financial instruments **9.5**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED FIXED INCOME SECURITIES			
OTHER			
SKB FRN 2022-11-28	100,000	100,149	0.5
		100,149	0.5
Unlisted fixed income securities		100,149	0.5

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
CERTIFICATE			
Arla Foods Finance CP 2022-07-01	145,000	144,998	0.7
Arla Foods Finance CP 2022-09-30	145,000	144,596	0.7
AxFast DI FC 2022-09-15	50,000	49,867	0.2
Castellum DI FC 2022-08-16	100,000	99,866	0.5
Castellum DI FC 2022-09-22	100,000	99,749	0.5
Fabege DI FC 2022-08-04	200,000	199,807	1.0
Fastighets AB Balder DI FC 2022-09-09	80,000	79,832	0.4
Fastighets AB Stenvalvet DI FC 2022-08-24	100,000	99,817	0.5
Heimstaden Bostad DI FC 2022-09-13	50,000	49,889	0.2
Hexagon DI FC 2022-08-24	100,000	99,841	0.5
Intea Fastigheter DI FC 2022-09-20	200,000	199,558	1.0
Olav Thon Eiendom CP 2022-08-31	100,000	99,818	0.5
Sobi DI FC 2022-09-22	30,000	29,912	0.1
Sobi DI FC 2022-09-27	60,000	59,814	0.3
Trophil Fastighets DI FC 2022-08-22	100,000	99,825	0.5
VW Finans Sverige DI FC 2022-08-23	100,000	99,860	0.5
VW Finans Sverige DI FC 2022-10-07	100,000	99,717	0.5
Wallenstam DI FC 2022-08-29	150,000	149,694	0.7
certificate		1,906,460	9.1

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
SEK/EUR ¹⁾		-7,415	0.0
SEK/NOK ²⁾		-898	0.0
SEK/USD ³⁾		-310	0.0
		-8,623	0.0
OTC derivative instrument		-8,623	0.0

Total financial instruments with positive market value		18,424,449	87.9
Total financial instruments with negative market value		-8,623	0.0
Net, other assets and liabilities		2,542,689	12.1
Total fund capital		20,958,515	100.0

1) SEK 411 077 t/EUR -39 000 t counterparty Skandinaviska Enskilda Banken AB (publ)

2) SEK 59 413 t/NOK -58 200 t counterparty J.P. Morgan SE

3) SEK 60 970 t/USD -6 000 t counterparty Nordea Bank Abp

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
Stadshypotek	7.5	Jyske Bank	1.2
Castellum	3.2	Landshypotek Bank	1.2
Vasakronan	2.3	Fastighets AB Stenvalvet	1.2
Volvo Treasury	2.1	DNB Bank	1.1
Länsförsäkringar Bank	2.1	BlueStep Bank	1.1
Scania CV	2.1	Ellevio	1.1
Willhem	1.9	Electrolux	1.1
Hexagon	1.9	Humlegården Fastigheter	1.1
Volvofinans Bank	1.9	Leaseplan Corp	1.0
SBAB	1.8	Svenska Handelsfastigheter	1.0
Intea Fastigheter	1.7	VW Finans Sverige	1.0
Svenska Handelsbanken	1.6	Ikano Bank	0.9
Atrium Ljungberg	1.6	Indutrade	0.9
Fabege	1.5	Santander Consumer Bank	0.9
Volkswagen Financial Services NV	1.5	Fastighets AB Balder	0.8
Den Danske Bank	1.5	Svensk FastighetsFinansiering	0.8
Hufvudstaden	1.4	Husqvarna	0.8
Nordea Bank Abp	1.4	Aktia Bank	0.7
Arla Foods Finance	1.4	Swedish Orphan Biovitrum	0.4
Heimstaden Bostad	1.4	Hemsö Fastighets	0.3
Investmentaktiebolaget Latour	1.3	Getinge	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.

Portfolio Manager: JOAKIM BUDDGÅRD

A fund's historical return is no guarantee of future returns. The money you have saved can both increase and decrease in value, and it is not certain that you will get back all the capital you have invested. Under certain market conditions, a hedge fund's less restrictive investment rules can result in a higher risk level than a traditionally-managed fund.

BASE CURRENCY



Handelsbanken Räntestrategi Plus

Investment Focus

The fund is an actively-managed fixed income fund. The fund is a special fund (non-UCITS) and differentiates itself from a securities fund by having significant holdings in government securities and covered bonds issued by individual states or issuers. The fund's objective is to attain a high risk-adjusted return through active positions on the global fixed income markets. The objective is to also generate positive returns irrespective of the rise or fall of market rates. The fund invests in securities in various currencies issued by states, municipalities and companies. These securities shall have a minimum credit rating of BB- according to Standard & Poor's or Ba3 according to Moody's rating scale. The fund may also invest in securities that lack an official credit rating which we consider have an equivalent credit quality. A maximum of 2% of the fund's value may have exposure to currency risk. The fund may also invest in interest rate derivatives, such as forward contracts, repurchase agreements and swap contracts. The average residual fixed interest period may be negative in an effort to create positive fund returns. The average remaining fixed interest period may be negative in an effort to create positive fund returns. International norms and guidelines with regard to the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy in companies active within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography areas/sectors. The fund may invest in sustainable, social and green bonds issued by companies involved in power generation from fossil fuels. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with SHB Government Rate Index - 3m SEK. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -1.2% during H1 2022*. The financial markets were characterized by high volatility during the first six months of the year. The year began as 2021 ended, with focus on high inflation due to bottlenecks in supply chains and high demand in the wake of the Covid-19 pandemic. This led to more hawkish communication from the central banks, which caused interest rates to rise. The fund was positioned for rising interest rates and this contributed positively to returns. Russia invaded Ukraine at the end of February, which resulted in another war in Europe. People have been forced to flee their homes, families have been torn apart and media coverage has been filled with tragedies. We reacted to the situation by quickly positioning the fund for declining rates and lowering the risk in the portfolio. As the war developed and countries implemented sanctions against Russia, the bottlenecks in supply chains worsened, while energy and food prices rose dramatically. Companies and private individuals are now seeing significantly higher purchase prices and the rate of inflation has accelerated sharply, which has forced the central banks to address the situation. The FED raised interest rates in March for the first time since 2018 and in June they hiked the rate by 0.75% for the first time in 30 years. The Riksbank and ECB were forced to follow suit and have revised their forecasts for the interest rate path. After being positioned for longer rates for a short period in conjunction with the outbreak of the war, the fund has gradually been repositioned for the upturn in interest rates, which contributed positively to returns. The central banks' purchases of bonds pressed down long-term rates for a long time. Now that inflation is at levels we have not seen for decades, we expect bond-buying to decrease, which should push up the longer rates. As a result, the fund has been positioned for steeper curves. The steeper curve has not materialized, but rather has flattened as well as inverted, which is due to the higher than expected rise

in the short-term rates and we have not yet seen the full effect of the reduction in bond-buying. This positioning contributed slightly to the fund's negative returns in H1, although we expect to see a correction and have thereby retained the position going forward. The war in Ukraine, inflation and higher financing costs due to the repricing of the interest rate curves are factors that negatively impact companies, which are reflected in widening credit spreads. During the year we have gradually decreased the fund's exposure to credits by allowing the existing holdings to roll down, as we have expected spreads to widen. Despite this, the fund's credit holdings weighed on fund returns in H1 and were the largest individual contributors to the fund's negative performance. The fund's holdings in emerging market bonds contributed positively overall, despite rising interest rates, primarily due to exposure to commodity-exporting countries that benefit from higher commodity prices, as well as due to a weaker SEK.

* 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

An investment in an equity fund is characterized by moderately high risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The average residual fixed interest duration over time for holdings in the fund can vary significantly over time and can also be negative. Fund investments include securities issued by states, municipalities and companies in different regions and currencies. Fund investments can be concentrated to holdings in government securities and covered bonds issued by individual states or issuers. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. Fund investments can include assets with higher credit risk, so-called high yield. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

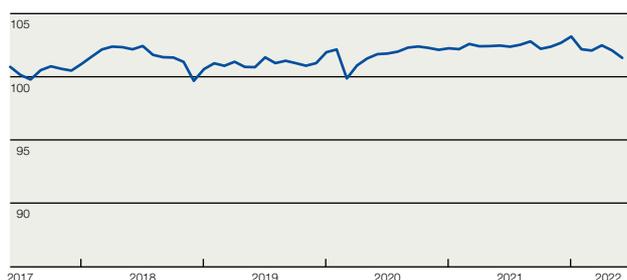
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 1,160.0%
- Lowest leverage during the financial year 639.9%
- Average leverage during the financial year 1,073.9%

Handelsbanken Ränstrategi Plus, cont.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Ränstrategi Plus A1 - SEK	100.59	101.78	101.23	100.19	98.79	99.60	99.55	99.23	-	-
Ränstrategi Plus A7 - SEK	101.78	102.88	102.19	100.94	99.34	100.00	99.81	99.29	-	-
Ränstrategi Plus A9 - SEK	100.63	101.72	101.04	-	-	-	-	-	-	-
Ränstrategi Plus B1 - SEK	92.82	95.35	96.28	96.23	95.84	96.62	97.54	99.23	-	-
The fund's total net flow, SEK m	122	269	72	1	184	467	-73	1,745	-	-
Fund capital total, SEK m	2,821	2,730	2,444	2,346	2,308	2,142	1,674	1,739	-	-
Ränstrategi Plus A1 - SEK	22	23	15	52	86	77	45	29	-	-
Ränstrategi Plus A7 - SEK	2,710	2,668	2,368	2,260	2,185	2,031	1,594	1,602	-	-
Ränstrategi Plus A9 - SEK	55	5	25	-	-	-	-	-	-	-
Ränstrategi Plus B1 - SEK	34	34	36	34	34	34	35	108	-	-
Number of units total, 1000's	27,759	26,566	23,943	23,260	23,255	21,438	16,779	17,515	-	-
Ränstrategi Plus A1 - SEK	223	227	151	515	872	770	449	287	-	-
Ränstrategi Plus A7 - SEK	26,625	25,933	23,171	22,392	22,002	20,312	15,972	16,138	-	-
Ränstrategi Plus A9 - SEK	547	47	245	-	-	-	-	-	-	-
Ränstrategi Plus B1 - SEK	364	359	377	353	353	356	358	1,090	-	-
Total returns in %										
Ränstrategi Plus A1 - SEK	-1.2	0.5	1.0	1.4	-0.8	0.1	0.3	-0.8	-	-
Ränstrategi Plus A7 - SEK	-1.1	0.7	1.2	1.6	-0.7	0.2	0.5	-0.7	-	-
Ränstrategi Plus A9 - SEK	-1.1	0.7	1.0	-	-	-	-	-	-	-
Ränstrategi Plus B1 - SEK	-1.2	0.5	1.0	1.4	-0.8	0.1	0.3	-0.8	-	-
Benchmark rate in %	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Index including dividends in %										
Ränstrategi Plus A1 - SEK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
Ränstrategi Plus A7 - SEK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
Ränstrategi Plus A9 - SEK	0.0	0.0	0.0	-	-	-	-	-	-	-
Ränstrategi Plus B1 - SEK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
Tracking error, 2 yrs. %										
Ränstrategi Plus A1 - SEK	1.2	2.1	2.2	1.8	1.9	-	-	-	-	-
Ränstrategi Plus A7 - SEK	1.2	2.1	2.2	1.8	1.9	1.8	-	-	-	-
Ränstrategi Plus A9 - SEK	1.2	-	-	-	-	-	-	-	-	-
Ränstrategi Plus B1 - SEK	1.2	2.1	2.2	1.8	1.9	-	-	-	-	-
Average yearly return, 2 yrs. %										
Ränstrategi Plus A1 - SEK	-0.1	0.8	1.2	0.3	-0.4	0.2	-	-	-	-
Ränstrategi Plus A7 - SEK	0.0	1.0	1.4	0.5	-0.2	0.4	-	-	-	-
Ränstrategi Plus A9 - SEK	0.0	-	-	-	-	-	-	-	-	-
Ränstrategi Plus B1 - SEK	-0.1	0.8	1.2	0.3	-0.4	0.2	-	-	-	-
Comparison to index including dividends, %	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-
Average yearly return, 5 yrs. %										
Ränstrategi Plus A1 - SEK	0.1	0.4	0.4	-	-	-	-	-	-	-
Ränstrategi Plus A7 - SEK	0.3	0.6	0.6	-	-	-	-	-	-	-
Ränstrategi Plus B1 - SEK	0.1	0.4	0.4	-	-	-	-	-	-	-
Comparison to index including dividends, %	0.0	0.0	0.0	-	-	-	-	-	-	-
Dividends per unit, SEK	1.42	1.45	0.96	0.96	0.00	0.98	1.98	0.00	-	-

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. The Fixing Rate 3M was discontinued on 31 December 2019 and as of 1 January 2020, the fund's benchmark rate is SSVX 3M

Benchmark: SHB Government Rate Index - 3m SEK

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Handelsbanken Ränstrategi Plus, cont.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Ränstrategi Plus A1	0.40
Ränstrategi Plus A7	0.20
Ränstrategi Plus A9	0.20
Ränstrategi Plus B1	0.40
Collected mgmt. costs in % of average fund capital	
Ränstrategi Plus A1	0.40
Ränstrategi Plus A7	0.20
Ränstrategi Plus A9	0.20
Ränstrategi Plus B1	0.40
Collected performance-based fee in % of average fund capital	
Ränstrategi Plus A1	0.17
Ränstrategi Plus A7	0.19
Ränstrategi Plus A9	0.04
Ränstrategi Plus B1	0.17
Collected performance-based fee in tSEK, last 12 months.	
Ränstrategi Plus A1	40
Ränstrategi Plus A7	5,091
Ränstrategi Plus A9	11
Ränstrategi Plus B1	57
Annual fees in %	
Ränstrategi Plus A1	0.40
Ränstrategi Plus A7	0.20
Ränstrategi Plus A9	0.20
Ränstrategi Plus B1	0.40
Transaction costs, SEK thousand	378
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.8
Share of turnover conducted via closely-related securities companies in %	1.7
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	1.2	Information ratio - B1 SEK	Negative
Total risk % - A7 SEK	1.2	Sharpe ratio - A1 SEK	0.1
Total risk % - A9 SEK	1.2	Sharpe ratio - A7 SEK	0.2
Total risk % - B1 SEK	1.2	Sharpe ratio - A9 SEK	0.2
Total risk in index % - A1 SEK	0.0	Sharpe ratio - B1 SEK	0.1
Total risk in index % - A7 SEK	0.0	Sharpe ratio in index - A1 SEK	10.4
Total risk in index % - A9 SEK	0.0	Sharpe ratio in index - A7 SEK	10.4
Total risk in index % - B1 SEK	0.0	Sharpe ratio in index - A9 SEK	10.4
Benchmark	SHB Government Rate Index - 3m SEK	Sharpe ratio in index - B1 SEK	10.4
Active return % - A1 SEK	-0.2	VaR as of the closing date	0.2
Active return % - A7 SEK	0.0	Highest VaR during the financial year	0.3
Active return % - A9 SEK	0.0	Lowest VaR during the financial year	0.1
Active return % - B1 SEK	-0.2	Average VaR during the financial year	0.2
Information ratio - A1 SEK	Negative	Duration, year	-0.5
Information ratio - A7 SEK	0.0	Spread exposure %	7.8
Information ratio - A9 SEK	0.0		

* 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 an absolute Value at Risk method.

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	2,243,423	79.5	2,195,370	80.4
Money market instruments	243,489	8.6	273,945	10.0
OTC derivative instruments with positive market value	1,447	0.1	255	0.0
Fund units	-	-	53,418	2.0
Total financial instruments with positive market value (Note 1)	2,488,358	88.2	2,522,988	92.4
Bank assets and other liquid assets	329,790	11.7	204,932	7.5
Prepaid expenses and accrued income	12,342	0.4	8,668	0.3
Other assets	7,031	0.2	447	0.0
Total assets	2,837,521	100.6	2,737,035	100.3
LIABILITIES				
OTC derivative instruments with negative market value	7,767	0.3	5,913	0.2
Total financial instruments with negative market value	7,767	0.3	5,913	0.2
Accrued expenses and prepaid income	532	0.0	521	0.0
Other liabilities	8,150	0.3	437	0.0
Total liabilities	16,448	0.6	6,871	0.3
Fund capital	2,821,073	100.0	2,730,164	100.0
Collateral provided for OTC derivatives ¹⁾	4,483	0.2	3,699	0.1
Collateral provided for other derivatives ²⁾	22,541	0.8	16,173	0.6

1) Cash and cash equivalents SEK 4,483 t

2) Cash and cash equivalents SEK 22,541 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **79.5**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Bewi FRN 2026-09-03	2,100	20,473	0.7
DNB Bank FRN 2032-02-17	29,000	27,619	1.0
H&M Finance 0,25% 2029-08-25	1,000	8,452	0.3
Koninklijke Ahold Delhaize 0,375% 2030-03-18	800	6,884	0.2
Millicom International FRN 2027-01-20	80,000	74,581	2.6
Nordea Bank FRN 2031-08-18	58,000	55,440	2.0
Scatec FRN 2025-08-19	4,500	42,842	1.5
Stora Enso FRN 2024-02-20	29,000	29,149	1.0
Storebrand Liv FRN perp	48,000	44,862	1.6
Tryg Forsikring FRN Perp	7,000	6,706	0.2
VW Financial Services NV FRN 2024-01-26	50,000	49,724	1.8
		366,733	13.0
FOREIGN ISSUER, STATE			
EBRD 2,75% 2032-04-27	40,000	61,818	2.2
Italienska staten 0% 2026-04-01	6,650	65,663	2.3
Mexikanska staten 6,5% 2031-05-29	1,170	54,825	1.9
Peruanska staten 6,95% 2031-08-12	21,200	54,284	1.9
Spanska staten 0% 2028-01-31	6,650	64,329	2.3
Sydafrikanska staten 8.25% 2032-03-31	175,000	91,653	3.2
		392,572	13.9
MORTGAGE			
Nordea Hypotek 5535 1% 2025-09-17	90,000	84,565	3.0
Stadshypotek 1590 1% 2025-09-03	90,000	84,674	3.0
		169,239	6.0
OTHER			
Akelius 2,249% 2081-05-17	1,200	10,048	0.4
Borgo FRN 2025-02-14	30,000	29,380	1.0
Castellum 2,125% 2023-11-20	2,000	20,811	0.7
Castellum FRN 2025-03-18	50,000	47,320	1.7
Diös Fastigheter FRN 2023-09-15	30,000	29,172	1.0
Diös Fastigheter FRN 2024-11-18	42,500	40,294	1.4
Electrolux FRN 2027-02-24	31,000	29,995	1.1
Fabege FRN 2027-03-08	50,000	44,803	1.6
Fastighets AB Stenvalvet FRN 2023-11-01	34,000	33,274	1.2
FastPartner FRN 2025-05-27	20,000	18,882	0.7
Handelsbanken FRN 2027-11-15	60,000	59,974	2.1
Hexagon FRN 2026-12-07	28,000	27,234	1.0
ICA Gruppen FRN 2023-02-28	14,000	13,958	0.5
Intea Fastigheter FRN 2026-10-19	40,000	36,765	1.3
Klarna Bank FRN 2023-06-28	50,000	48,982	1.7
Klarna Bank FRN 2024-02-05	70,000	67,778	2.4
Klövern FRN 2025-02-10	50,000	47,524	1.7
Landshypotek Bank AB FRN perp	12,000	11,537	0.4
Landshypotek FRN 2031-03-03	10,000	9,569	0.3
Länsförsäkringar FRN 2031-02-25	40,000	38,484	1.4
Loomis FRN 2026-11-30	40,000	39,136	1.4
Platzer Fastigheter Holding AB FRN 2024-11-01	50,000	47,841	1.7
Sagax 2,25% 2025-03-13	1,500	15,267	0.5
Sagax 2% 2024-01-17	2,000	20,966	0.7
SBAB 0,125% 2026-08-27	3,300	31,933	1.1
SBAB FRN Perp	40,000	39,481	1.4
SEB Bolån 580 1% 2025-12-17	90,000	84,048	3.0
Securitas FRN 2024-02-23	50,000	49,697	1.8
SSAB FRN 2024-06-26	46,000	47,328	1.7
SSAB FRN 2026-06-16	55,000	55,510	2.0
Storskogen Group FRN 2024-05-14	37,500	35,707	1.3
Storskogen Group FRN 2025-12-01	11,250	10,106	0.4
Swedavia FRN perp	50,000	46,276	1.6
Swedbank 1,5875% 2023-05-08	42,000	41,321	1.5
Tele2 1,1125% 2024-05-15	2,600	27,504	1.0
Vattenfall FRN 2083-05-26	47,000	42,931	1.5
Volvo Car FRN 2023-02-27	14,000	14,042	0.5
		1,314,879	46.6
Listed fixed-income securities		2,243,423	79.5

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
INTEREST RATE FUTURES			
3M Euro Euribor Future Sept 2023	533,146	0	0.0
3M Euro Euribor Future Sept 2024	-533,140	0	0.0
90D Euro Future Dec 2023	-12,455,936	0	0.0
90D Euro Future Dec 2024	-12,464,095	0	0.0
90D Euro Future Dec 2025	-3,153,584	0	0.0
90D Euro Future Sept 2023	609,856	0	0.0
90D Euro Future Sept 2024	-610,471	0	0.0
Euro-BTP Future Sep 2022	-164,092	0	0.0
Euro-Bund Future Sep 2022	-127,512	0	0.0
Stadshypotek 5Y Future Sep 2022	252,250	0	0.0
Swedish 10YR Future Sep22	-68,190	0	0.0
US 10YR NOTE (CBT) Sep22	-353,343	0	0.0
US 2YR NOTE (CBT) Sep22	475,523	0	0.0
US 5YR NOTE (CBT) Sep22	-334,857	0	0.0
Interest rate futures		0	0.0

Handelsbanken Råntestrategi Plus, cont.

Other financial instruments		8.4	
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
CERTIFICATE			
FastPartner DI FC 2022-08-23	25,000	24,961	0.9
Intea Fastigheter DI FC 2022-09-29	50,000	49,875	1.8
Intrum DI FC 2022-08-17	54,000	53,926	1.9
Intrum DI FC 2022-09-21	25,000	24,938	0.9
Sobi DI FC 2022-09-27	40,000	39,876	1.4
Trophil Fastighets DI FC 2022-08-22	50,000	49,912	1.8
certificate		243,489	8.6
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
SEK/EUR ¹⁾²⁾		-7,612	-0.3
SEK/USD ³⁾		-155	0.0
USD/ZAR ⁴⁾		1,447	0.1
		-6,320	-0.2
OTC derivative instrument		-6,320	-0.2
Total financial instruments with positive market value		2,488,358	88.2
Total financial instruments with negative market value		-7,767	-0.3
Net, other assets and liabilities		340,482	12.1
Total fund capital		2,821,073	100.0

1) SEK 31 966 t/EUR -3 000 t counterparty Skandinaviska Enskilda Banken AB (publ)

2) SEK 357 969 t/EUR -34 050 t counterparty Nordea Bank Abp

3) SEK 30 485 t/USD -3 000 t counterparty Nordea Bank Abp

4) USD 9 000 t/ZAR -146 438 t counterparty Citibank Europe PLC

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
Klarna Bank	4.1	Castellum	2.4
SSAB	3.6	Storskogen Group	1.6
Intea Fastigheter	3.1	FastPartner	1.6
Intrum	2.8	Sagax	1.3
SBAB	2.5	Landshypotek Bank	0.7
Diös Fastigheter	2.5		

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



Handelsbanken Aktiv 30

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund's benchmark index is a compilation of equity exposures to the Nordic and global equity markets, as well as fixed income exposure to the Norwegian fixed income market. Given that the fund is actively-managed, the geographic allocation will vary over time. Thus, equity, fixed income and alternative investments will be made without limitations to the market, region, sector or company's size. The fund invests in fixed income funds, equity funds, alternative assets and in other financial instruments. Alternative assets refers to funds or other financial instruments that give exposure to commodities, real estate and other permitted exposure in addition to equities or interest rates, with the intention of increasing the fund's diversification. The fund may invest partly in funds within Handelsbanken, as well as in funds managed by other fund management companies. Refer to Portfolio distribution at www.handelsbanken.se/funds for the current distribution. The starting point for investments is to create excess returns in NOK over the long term. 15-45% of the fund's value shall be invested in equity funds or other equity-related financial instruments, 40-80% in fixed income funds or other fixed income related financial instruments and 0-20% in funds and other financial instruments with alternative exposure. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund can invest in derivative instruments as part of the fund's investment focus, which can result in leveraging. We compare the fund's performance with Solactive NOK Fixed Duration 5 years Government Bonds & Bills Index (42%), Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (28%), Solactive ISS ESG Screened Paris Aligned Global Markets Index (22.5%), Solactive ISS ESG Screened Paris Aligned Norway Index (3.8%), Solactive ISS ESG Screened Paris Aligned Nordic Index (3.8%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -7.2% in during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -12,84% in the period. A weaker NOK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Norway rose sharply, which led bonds to underperform fixed income investments with a shorter duration. Our exposure to emerging market bonds rose in value. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högtudelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* Refer to fund statistics for comparable index.

Significant risks

The fund is a mixed fund that normally implies an investment with low risk. The risk in the fund is due to the fund's allocation between the equity, fixed income and alternative investment asset classes. An investment in equities, equity funds and alternative investments can be associated with high risk and can fluctuate significantly over time. An investment in interest-bearing securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may make concentrated investments with regard to regions and sectors. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

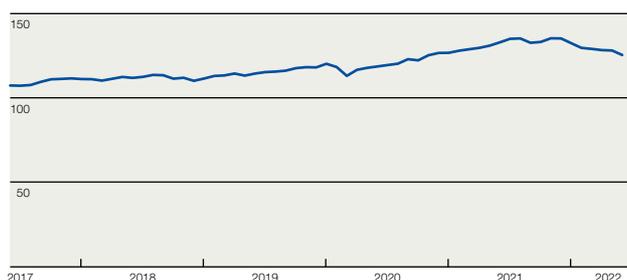
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

• Highest leverage during the financial year	47.0%
• Lowest leverage during the financial year	25.4%
• Average leverage during the financial year	33.4%

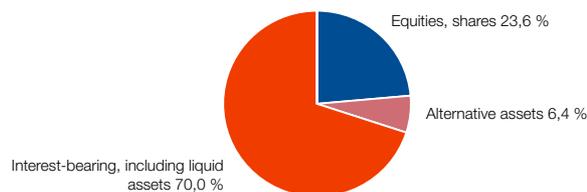
Handelsbanken Aktiv 30, cont.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, NOK										
Aktiv 30 A1 - NOK	125.58	135.39	126.80	118.23	110.28	111.72	103.20	-	-	-
Aktiv 30 A14 - NOK	126.13	135.78	-	-	-	-	-	-	-	-
The fund's total net flow, NOK m	-2	113	-17	29	52	156	107	-	-	-
Fund capital total, NOK m	488	529	386	379	327	279	110	-	-	-
Aktiv 30 A1 - NOK	438	515	386	379	327	279	110	-	-	-
Aktiv 30 A14 - NOK	51	14	-	-	-	-	-	-	-	-
Number of units total, 1000's	3,887	3,906	3,047	3,205	2,963	2,494	1,062	-	-	-
Aktiv 30 A1 - NOK	3,485	3,801	3,047	3,205	2,963	2,494	1,062	-	-	-
Aktiv 30 A14 - NOK	402	105	-	-	-	-	-	-	-	-
Total returns in %										
Aktiv 30 A1 - NOK	-7.2	6.8	7.2	7.2	-1.3	8.3	3.2	-	-	-
Aktiv 30 A14 - NOK	-7.1	5.6	-	-	-	-	-	-	-	-
Index including dividends in %										
Aktiv 30 A1 - NOK	-6.5	4.9	6.9	8.4	-0.6	6.2	2.8	-	-	-
Aktiv 30 A14 - NOK	-6.5	4.3	-	-	-	-	-	-	-	-
Tracking error, 2 yrs. %	1.2	2.9	2.9	0.9	0.9	-	-	-	-	-
Average yearly return, 2 yrs. %	2.8	7.0	7.2	2.9	3.4	-	-	-	-	-
Comparison to index including dividends, %	1.0	5.9	7.7	3.7	2.7	-	-	-	-	-
Average yearly return, 5 yrs. %	3.2	5.6	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	3.1	5.1	-	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	-	-	-

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 NOK Fixed Duration 5 years Government Bonds & Bills Index (42%), Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (28%), Solactive ISS ESG Screened Paris Aligned Global Markets Index (22.5%), Solactive ISS ESG Screened Paris Aligned Norway Index (3.8%), Solactive ISS ESG Screened Paris Aligned Nordic Index (3.8%).

Up to 2019-02-28: MSCI All Country World Index Net (15%), VINX Benchmark Cap Net Index SEK (6%), Oslo Stock Exchange Mutual Fund Index (9%), Oslo Stock Exchange State Bonds 5Y Index (42%) och Oslo Stock Exchange State Bonds 0.25Y Index (28%).

Up to 2020-12-31: Solactive ISS ESG Screened Global Markets Index (15%), SIX SRI Nordic 200 Net Index (6%), Oslo Stock Exchange Mutual Fund Index (9%), Oslo Stock Exchange State Bonds 5.00 Index (42%) och Oslo Stock Exchange State Bonds 0.25 Index (28%).

Up to 2021-08-31: Solactive ISS ESG Screened Global Markets Index (15%), SIX SRI Nordic 200 Net Index (6%), Oslo Stock Exchange Mutual Fund Index (9%), Solactive NOK Fixed Duration 5 years Government Bonds & Bills Index (42%), Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (28%).

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Aktiv 30 A1	0.90
Aktiv 30 A14	0.59
Collected mgmt. costs in % of average fund capital	
Aktiv 30 A1	0.90
Aktiv 30 A14	0.59
Annual fees in %	
Aktiv 30 A1	1.11
Aktiv 30 A14	0.80
Transaction costs, NOK thousand	33
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	2.4
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	4.5	Active return %	1.8
Total risk in index %	4.0	Information ratio	1.5
Benchmark	Solactive NOK Fixed Duration 5 years Government Bonds & Bills Index (42%), Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (28%), Solactive ISS ESG Screened Paris Aligned Global Markets Index (22.5%), Solactive ISS ESG Screened Paris Aligned Norway Index (3.8%), Solactive ISS ESG Screened Paris Aligned Nordic Index (3.8%).	Sharpe ratio	0.6
		Sharpe ratio in index	0.2

* 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.

Handelsbanken Aktiv 30, cont.

Balance sheet, NOK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	829	0.2	632	0.1
Fund units	479,244	98.1	515,968	97.6
Total financial instruments with positive market value (Note 1)	480,073	98.3	516,600	97.7
Bank assets and other liquid assets	8,029	1.6	12,341	2.3
Prepaid expenses and accrued income	183	0.0	202	0.0
Other assets	1,911	0.4	402	0.1
Total assets	490,195	100.4	529,545	100.1
LIABILITIES				
OTC derivative instruments with negative market value	1,273	0.3	0	0.0
Total financial instruments with negative market value	1,273	0.3	19	0.0
Accrued expenses and prepaid income	355	0.1	398	0.1
Other liabilities	270	0.1	310	0.1
Total liabilities	1,898	0.4	708	0.1
Fund capital	488,297	100.0	528,837	100.0
Collateral provided for other derivatives ¹⁾	4,384	0.9	2,403	0.5

1) Cash and cash equivalents NOK 4,384 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 1.2

	Underlying Exposure NOK t	Market value NOK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-24,558	0	0.0
MSCI Emg Mkt Index Future Sep 2022	9,906	0	0.0
OMXS30 ESG Future Jul 2022	-14,242	0	0.0
STOXX EURO ESG-X Future Sep 2022	-9,333	0	0.0
Topix Index Future Sep 2022	9,522	0	0.0
Stock index futures		0	0.0
	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Norden (UCITS ETF)	18,511	3,186	0.7
XACT Norden Högutdelande (UCITS ETF)	21,628	2,618	0.5
Fund units		5,804	1.2

Other financial instruments 96.9

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity First ESG Acc World NOK	346,863	5,591	1.1
Fidelity Sustain Water & Waste IA NOK	511,539	6,445	1.3
JPM Europe Sustain Small Cap Acc EUR	3,452	3,863	0.8
Montanaro Better World Fund	265,348	3,081	0.6
SHB Amerika Småbolag Tema (A1 SEK)	8,585	9,784	2.0
SHB Amerika Tema (A1 NOK)	6,160	9,403	1.9
SHB Asien Tema (A1 NOK)	4,183	3,320	0.7
SHB Emerging Markets Index (A1 SEK)	8,998	1,554	0.3
SHB Europa Index Criteria (A1 NOK)	80,634	11,344	2.3
SHB Global Högutdelande (A1 NOK)	38,173	4,487	0.9
SHB Global Momentum (A1 NOK)	10,150	915	0.2
SHB Hållbar Energi (A1 EUR)	8,941	3,512	0.7
SHB Hälsovård Tema (A1 SEK)	10,311	3,649	0.7
SHB Japan Tema (A1 NOK)	66,193	6,265	1.3
SHB Norden Index Criteria (A1 NOK)	33,484	4,776	1.0
SHB Norden Selektiv (A1 NOK)	5,309	2,674	0.5
SHB Norden Tema (A1 NOK)	977	1,312	0.3
SHB Nordiska Småbolag (A1 NOK)	1,947	2,690	0.6
SHB Norge Index Criteria (A1 NOK)	83,475	8,645	1.8
SHB Norge Tema (A1 NOK)	6,556	8,962	1.8
SHB Tillväxtmarknad Tema (A1 NOK)	23,286	8,309	1.7
SHB USA Index Criteria (A1 NOK)	39,070	22,275	4.6
UBS Equity SICAV-USA Growth Sustain	4,239	5,197	1.1
		138,054	28.3
FIXED INCOME FUNDS			
Alfred Berg Obligasjon	348,336	38,950	8.0
BlueOrchard UCITS EM SDG Impact Bond	15,697	14,444	3.0
SHB Hayrente (A1 NOK)	777,220	88,749	18.2
SHB Kort Rente Norge (A1 NOK)	155,411	16,066	3.3
SHB Kreditt (A1 NOK)	153,640	14,295	2.9
SHB Obligasjon (A1 NOK)	621,482	77,611	15.9
SHB Räntestrategi Plus (A7 SEK)	74,870	7,347	1.5
UI Aktia EM Frontier Bond+ IX SEK	205,758	22,617	4.6
UI Aktia EM Local Currency Bond+ SEK	207,977	22,191	4.5
UI-Aktia EM Frontier Bond+ IX NOK	9,670	960	0.2

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
UI-Aktia EM Local Currency Bond+ IX NOK	9,670	958	0.2
		304,186	62.3
OTHER FUNDS			
JPM Global Macro Sustain Acc NOK	9,143	9,361	1.9
JPM Mlti Man Alternatives Fund S1	11,015	10,630	2.2
Schroder GAIA Cat Bond IF HD	555	7,672	1.6
UBS Irl Investor Selection-Currency Alloc SEK	6,220	3,537	0.7
Fund units		31,199	6.4
		473,439	97.0
	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-6	0.0
EUR/NOK ²⁾		219	0.0
JPY/USD ³⁾		-482	-0.1
NOK/EUR ⁴⁾		-97	0.0
NOK/SEK ⁵⁾		566	0.1
SEK/USD ⁷⁾		-688	-0.1
USD/SEK ⁸⁾		44	0.0
		-445	-0.1
OTC derivative instrument		-445	-0.1
Total financial instruments with positive market value		480,073	98.3
Total financial instruments with negative market value		-1,273	-0.3
Net, other assets and liabilities		9,497	1.9
Total fund capital		488,297	100.0

1) AUD 1 440 t/NZD -1 596 t, counterparty Skandinaviska Enskilda Banken AB (publ)

2) EUR 1 133 t/NOK -11 513 t, counterparty Svenska Handelsbanken AB (publ)

3) JPY 138 471 t/USD -1 070 t, counterparty Skandinaviska Enskilda Banken AB (publ)

4) NOK 8 312 t/EUR -805 t, counterparty Svenska Handelsbanken AB (publ)

5) NOK 11 668 t/EUR -1 133 t, counterparty Skandinaviska Enskilda Banken AB (publ)

6) NOK 27 800 t/SEK -28 221 t, counterparty Svenska Handelsbanken AB (publ)

7) SEK 15 635 t/USD -1 600 t, counterparty J.P. Morgan SE

8) USD 1 600 t/SEK -16 303 t, counterparty Nordea Bank Abp

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.



Handelsbanken Aktiv 50

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund's benchmark index is a compilation of equity exposures to the Nordic and global equity markets, as well as fixed income exposure to the Norwegian fixed income market. Given that the fund is actively-managed, the geographic allocation will vary over time. Thus, equity, fixed income and alternative investments will be made without limitations to the market, region, sector or company's size. The fund invests in fixed income funds, equity funds, alternative assets and in other financial instruments. Alternative assets refers to funds or other financial instruments that give exposure to commodities, real estate and other permitted exposure in addition to equities or interest rates, with the intention of increasing the fund's diversification. The fund may invest partly in funds within Handelsbanken, as well as in funds managed by other fund management companies. Refer to Portfolio distribution at www.handelsbanken.se/funds for the current distribution. The starting point for investments is to create excess returns in NOK over the long term. 30-70% of the fund's value shall be invested in equity funds or other equity-related financial instruments, 20-60% in fixed income funds or other fixed income related financial instruments and 0-20% in funds and other financial instruments with alternative exposure. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund can invest in derivative instruments as part of the fund's investment focus, which can result in leveraging. We compare the fund's performance with Solactive NOK Fixed Duration 5 years Government Bonds & Bills Index (28%), Solactive ISS ESG Screened Paris Aligned Global Markets Index (37.5%), Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (22%), Solactive ISS ESG Screened Paris Aligned Norway Index (6.25%), Solactive ISS ESG Screened Paris Aligned Nordic Index (6.25%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -9.5% in during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -12,84% in the period. A weaker NOK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Norway rose sharply, which led bonds to underperform fixed income investments with a shorter duration. Our exposure to emerging market bonds rose in value. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högutdelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* Refer to fund statistics for comparable index.

Significant risks

Risk profile of the fund

The fund is a mixed fund that normally implies an investment with moderately high risk. The risk in the fund is due to the fund's allocation between the equity, fixed income and alternative investment asset classes. An investment in equities, equity funds and alternative investments can be associated with high risk and can fluctuate significantly over time. An investment in interest-bearing securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may make concentrated investments with regard to regions and sectors. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

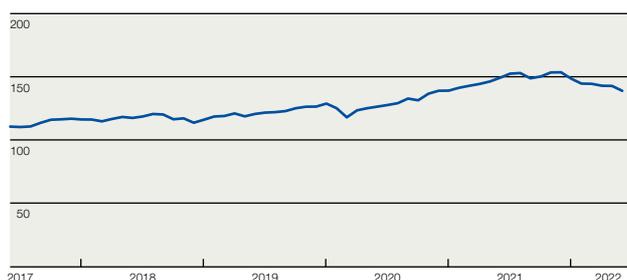
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

• Highest leverage during the financial year	46.0%
• Lowest leverage during the financial year	24.3%
• Average leverage during the financial year	32.2%

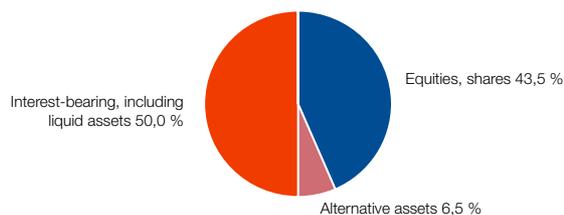
Handelsbanken Aktiv 50, cont.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, NOK										
Aktiv 50 A1 - NOK	138.86	153.48	138.91	126.43	113.70	116.88	104.62	-	-	-
Aktiv 50 A14 - NOK	139.71	154.09	-	-	-	-	-	-	-	-
The fund's total net flow, NOK m	10	221	33	84	194	459	157	-	-	-
Fund capital total, NOK m	1,348	1,479	1,132	1,004	825	658	163	-	-	-
Aktiv 50 A1 - NOK	644	1,445	1,132	1,004	825	658	163	-	-	-
Aktiv 50 A14 - NOK	704	35	-	-	-	-	-	-	-	-
Number of units total, 1000's	9,678	9,637	8,147	7,938	7,260	5,626	1,559	-	-	-
Aktiv 50 A1 - NOK	4,640	9,412	8,147	7,938	7,260	5,626	1,559	-	-	-
Aktiv 50 A14 - NOK	5,038	225	-	-	-	-	-	-	-	-
Total returns in %										
Aktiv 50 A1 - NOK	-9.5	10.5	9.9	11.2	-2.7	11.7	4.6	-	-	-
Aktiv 50 A14 - NOK	-9.3	8.7	-	-	-	-	-	-	-	-
Index including dividends in %										
Aktiv 50 A1 - NOK	-8.6	9.6	9.4	13.1	-1.5	9.5	5.2	-	-	-
Aktiv 50 A14 - NOK	-8.6	8.3	-	-	-	-	-	-	-	-
Tracking error, 2 yrs. %	1.1	2.6	2.6	0.9	1.0	-	-	-	-	-
Average yearly return, 2 yrs. %	4.8	10.2	10.5	4.0	4.3	-	-	-	-	-
Comparison to index including dividends, %	3.6	9.5	11.2	5.6	3.9	-	-	-	-	-
Average yearly return, 5 yrs. %	4.6	8.0	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	5.1	7.9	-	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	-	-	-

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 NOK Fixed Duration 5 years Government Bonds & Bills Index (28%), Solactive ISS ESG Screened Paris Aligned Global Markets Index (37.5%), Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (22%), Solactive ISS ESG Screened Paris Aligned Norway Index (6.25%), Solactive ISS ESG Screened Paris Aligned Nordic Index (6.25%).

Up to 2019-02-28: MSCI All Country World Index Net (25%), VINX Benchmark Cap Net Index SEK (10%), Oslo Stock Exchange Mutual Fund Index (15%), Oslo Stock Exchange State Bonds 5Y Index (28%) och Oslo Stock Exchange State Bonds 0.25Y Index (22%).

Up to 2020-12-31: Solactive ISS ESG Screened Global Markets Index (25%), SIX SRI Nordic 200 Net Index (10%), Oslo Stock Exchange Mutual Fund Index (15%), Oslo Stock Exchange State Bonds 5.00 Index (28%) och Oslo Stock Exchange State Bonds 0.25 Index (22%).

Up to 2021-08-31: Solactive ISS ESG Screened Global Markets Index (25%), SIX SRI Nordic 200 Net Index (10%), Oslo Stock Exchange Mutual Fund Index (15%), Solactive NOK Fixed Duration 5 years Government Bonds & Bills Index (28%), Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (22%).

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Aktiv 50 A1	1.10
Aktiv 50 A14	0.67
Collected mgmt. costs in % of average fund capital	
Aktiv 50 A1	1.10
Aktiv 50 A14	0.67
Annual fees in %	
Aktiv 50 A1	1.26
Aktiv 50 A14	0.83
Transaction costs, NOK thousand	96
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.3
Share of turnover conducted via closely-related securities companies in %	2.9
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	6.5	Active return %	1.2
Total risk in index %	5.9	Information ratio	1.1
Benchmark	Solactive NOK Fixed Duration 5 years Government Bonds & Bills Index (28%), Solactive ISS ESG Screened Paris Aligned Global Markets Index (37.5%), Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (22%), Solactive ISS ESG Screened Paris Aligned Norway Index (6.25%), Solactive ISS ESG Screened Paris Aligned Nordic Index (6.25%).	Sharpe ratio	0.7
		Sharpe ratio in index	0.6

* 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.

Handelsbanken Aktiv 50, cont.

Balance sheet, NOK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	1,991	0.1	1,556	0.1
Fund units	1,329,578	98.6	1,447,583	97.9
Total financial instruments with positive market value (Note 1)	1,331,569	98.8	1,449,139	98.0
Bank assets and other liquid assets	19,912	1.5	28,735	1.9
Prepaid expenses and accrued income	625	0.0	709	0.0
Other assets	1,074	0.1	2,600	0.2
Total assets	1,353,181	100.4	1,481,183	100.1
LIABILITIES				
OTC derivative instruments with negative market value	3,514	0.3	0	0.0
Total financial instruments with negative market value	3,514	0.3	0	0.0
Accrued expenses and prepaid income	990	0.1	1,364	0.1
Other liabilities	504	0.0	574	0.0
Total liabilities	5,007	0.4	1,938	0.1
Fund capital	1,348,173	100.0	1,479,245	100.0
Collateral provided for other derivatives ¹⁾	12,149	0.9	6,564	0.4

1) Cash and cash equivalents NOK 12,149 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 2.0

	Underlying Exposure NOK t	Market value NOK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-67,124	0	0.0
MSCI Emg Mkt Index Future Sep 2022	28,729	0	0.0
OMXS30 ESG Future Jul 2022	-39,600	0	0.0
STOXX EURO ESG-X Future Sep 2022	-25,977	0	0.0
Topix Index Future Sep 2022	27,206	0	0.0
Stock index futures		0	0.0
	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Norden (UCITS ETF)	84,737	14,585	1.1
XACT Norden Högutdelande (UCITS ETF)	99,039	11,990	0.9
Fund units		26,575	2.0

Other financial instruments 96.5

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity First ESG Acc World NOK	1,593,942	25,694	1.9
Fidelity Sustain Water & Waste IA NOK	2,320,653	29,240	2.2
JPM Europe Sustain Small Cap Acc EUR	16,597	18,575	1.4
Montanaro Better World Fund	1,198,740	13,920	1.0
SHB Amerika Småbolag Tema (A1 SEK)	38,992	44,439	3.3
SHB Amerika Tema (A1 NOK)	28,320	43,227	3.2
SHB Asien Tema (A1 NOK)	19,309	15,329	1.1
SHB Emerging Markets Index (A1 SEK)	42,855	7,401	0.5
SHB Europa Index Criteria (A1 NOK)	370,719	52,157	3.9
SHB Global Högutdelande (A1 NOK)	175,509	20,628	1.5
SHB Global Momentum (A1 NOK)	45,390	4,091	0.3
SHB Hållbar Energi (A1 EUR)	39,655	15,576	1.2
SHB Hälsovård Tema (A1 SEK)	50,278	17,791	1.3
SHB Japan Tema (A1 NOK)	304,533	28,825	2.1
SHB Norden Index Criteria (A1 NOK)	153,246	21,857	1.6
SHB Norden Selektiv (A1 NOK)	24,314	12,245	0.9
SHB Norden Tema (A1 NOK)	4,474	6,012	0.4
SHB Nordiska Småbolag (A1 NOK)	8,935	12,346	0.9
SHB Norge Index Criteria (A1 NOK)	374,892	38,825	2.9
SHB Norge Tema (A1 NOK)	30,298	41,418	3.1
SHB Tillväxtmarknad Tema (A1 NOK)	106,997	38,179	2.8
SHB USA Index Criteria (A1 NOK)	186,151	106,131	7.9
UBS Equity SICAV-USA Growth Sustain	19,469	23,869	1.8
		637,777	47.3
FIXED INCOME FUNDS			
Alfred Berg Obligasjon	362,444	40,528	3.0
BlueOrchard UCITS EM SDG Impact Bond	28,922	26,612	2.0
SHB Hayrente (A1 NOK)	1,486,046	169,688	12.6
SHB Kort Rente Norge (A1 NOK)	342,094	35,364	2.6
SHB Kreditt (A1 NOK)	279,589	26,014	1.9
SHB Obligasjon (A1 NOK)	1,369,242	170,991	12.7
SHB Räntestrategi Plus (A7 SEK)	217,547	21,347	1.6
UI Aktia EM Frontier Bond+ IX SEK	385,962	42,425	3.1
UI Aktia EM Local Currency Bond+ SEK	400,010	42,681	3.2
UI-Aktia EM Frontier Bond+ IX NOK	9,670	960	0.1

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
UI-Aktia EM Local Currency Bond+ IX NOK	9,670	958	0.1
		577,567	42.8
OTHER FUNDS			
JPM Global Macro Sustain Acc NOK	26,493	27,125	2.0
JPM Mlti Man Alternatives Fund S1	31,614	30,510	2.3
Schroder GAIA Cat Bond IF HD	1,531	21,153	1.6
UBS Irl Investor Selection-Currency Alloc SEK	15,605	8,872	0.7
		87,660	6.5
Fund units		1,303,003	96.6
	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-17	0.0
EUR/NOK ²⁾		580	0.0
JPY/USD ³⁾		-1,345	-0.1
NOK/EUR ⁴⁾⁵⁾		-260	0.0
NOK/SEK ⁶⁾		1,291	0.1
SEK/USD ⁷⁾		-1,891	-0.1
USD/SEK ⁸⁾		120	0.0
		-1,523	-0.1
OTC derivative instrument		-1,523	-0.1
Total financial instruments with positive market value		1,331,569	98.8
Total financial instruments with negative market value		-3,514	-0.3
Net, other assets and liabilities		20,118	1.5
Total fund capital		1,348,173	100.0

1) AUD 4 005 t/NZD -4 440 t, counterparty Skandinaviska Enskilda Banken AB (publ)

2) EUR 3 000 t/NOK -30 484 t, counterparty Svenska Handelsbanken AB (publ)

3) JPY 385 907 t/USD -2 982 t, counterparty Skandinaviska Enskilda Banken AB (publ)

4) NOK 22 920 t/EUR -2 220 t, counterparty Svenska Handelsbanken AB (publ)

5) NOK 30 894 t/EUR -3 000 t, counterparty Skandinaviska Enskilda Banken AB (publ)

6) NOK 63 400 t/SEK -64 361 t, counterparty Svenska Handelsbanken AB (publ)

7) SEK 42 996 t/USD -4 400 t, counterparty J.P. Morgan SE

8) USD 4 400 t/SEK -44 833 t, counterparty Nordea Bank Abp

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.



Handelsbanken Aktiv 70

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund's benchmark index is a compilation of equity exposures to the Nordic and global equity markets, as well as fixed income exposure to the Norwegian fixed income market. Given that the fund is actively-managed, the geographic allocation will vary over time. Thus, equity, fixed income and alternative investments will be made without limitations to the market, region, sector or company's size. The fund invests in fixed income funds, equity funds, alternative assets and in other financial instruments. Alternative assets refers to funds or other financial instruments that give exposure to commodities, real estate and other permitted exposure in addition to equities or interest rates, with the intention of increasing the fund's diversification. The fund may invest partly in funds within Handelsbanken, as well as in funds managed by other fund management companies. Refer to Portfolio distribution at www.handelsbanken.se/funds for the current distribution. The starting point for investments is to create excess returns in NOK over the long term. 50-90% of the fund's value shall be invested in equity funds or other equity-related financial instruments, 0-40% in fixed income funds or other fixed income related financial instruments and 0-20% in funds and other financial instruments with alternative exposure. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund can invest in derivative instruments as part of the fund's investment focus, which can result in leveraging. We compare the fund's performance with Solactive ISS ESG Screened Paris Aligned Global Markets Index (52.5%), Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (16%), Solactive NOK Fixed Duration 5 years Government Bonds & Bills Index (14%), Solactive ISS ESG Screened Paris Aligned Nordic Index (8.75%), Solactive ISS ESG Screened Paris Aligned Norway Index (8.75%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

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* Refer to fund statistics for comparable index.

Significant risks

The fund is a mixed fund that normally implies an investment with moderately high risk. The risk in the fund is due to the fund's allocation between the equity, fixed income and alternative investment asset classes. An investment in equities, equity funds and alternative investments can be associated with high risk and can fluctuate significantly over time. An investment in interest-bearing securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may make concentrated investments with regard to regions and sectors. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

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• Highest leverage during the financial year	46.5%
• Lowest leverage during the financial year	24.0%
• Average leverage during the financial year	32.0%

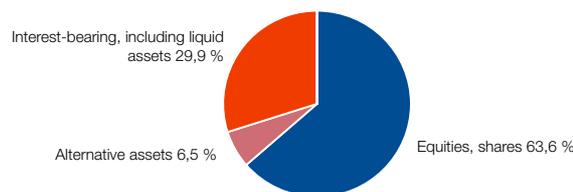
Handelsbanken Aktiv 70, cont.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, NOK										
Aktiv 70 A1 - NOK	154.20	174.55	152.28	134.98	117.18	122.50	106.55	-	-	-
Aktiv 70 A14 - NOK	155.37	175.41	-	-	-	-	-	-	-	-
The fund's total net flow, NOK m	10	3	54	107	111	1,013	239	-	-	-
Fund capital total, NOK m	2,035	2,292	1,996	1,720	1,393	1,343	252	-	-	-
Aktiv 70 A1 - NOK	1,133	2,221	1,996	1,720	1,393	1,343	252	-	-	-
Aktiv 70 A14 - NOK	902	70	-	-	-	-	-	-	-	-
Number of units total, 1000's	13,150	13,126	13,110	12,742	11,886	10,961	2,362	-	-	-
Aktiv 70 A1 - NOK	7,348	12,725	13,110	12,742	11,886	10,961	2,362	-	-	-
Aktiv 70 A14 - NOK	5,802	401	-	-	-	-	-	-	-	-
Total returns in %										
Aktiv 70 A1 - NOK	-11.7	14.6	12.8	15.2	-4.3	15.0	6.5	-	-	-
Aktiv 70 A14 - NOK	-11.4	12.1	-	-	-	-	-	-	-	-
Index including dividends in %										
Aktiv 70 A1 - NOK	-10.7	14.5	11.9	17.9	-2.4	12.8	7.6	-	-	-
Aktiv 70 A14 - NOK	-10.7	12.5	-	-	-	-	-	-	-	-
Tracking error, 2 yrs. %	1.2	2.1	2.1	1.2	1.3	-	-	-	-	-
Average yearly return, 2 yrs. %	7.1	13.7	14.0	5.0	4.9	-	-	-	-	-
Comparison to index including dividends, %	6.3	13.2	14.9	7.3	5.0	-	-	-	-	-
Average yearly return, 5 yrs. %	6.2	10.4	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	7.1	10.7	-	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	-	-	-

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 Global Markets Index (52.5%), Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (16%), Solactive NOK Fixed Duration 5 years Government Bonds & Bills Index (14%), Solactive ISS ESG Screened Paris Aligned Nordic Index (8.75%), Solactive ISS ESG Screened Paris Aligned Norway Index (8.75%).

Up to 2019-02-28: MSCI All Country World Index Net (35%), VINX Benchmark Cap Net Index SEK (14%), Oslo Stock Exchange Mutual Fund Index (21%), Oslo Stock Exchange State Bonds 5Y Index (14%) och Oslo Stock Exchange State Bonds 0.25Y Index (16%).

Up to 2020-12-31: Solactive ISS ESG Screened Global Markets Index (35%), SIX SRI Nordic 200 Net Index (14%), Oslo Stock Exchange Mutual Fund Index (21%), Oslo Stock Exchange State Bonds 5.00 Index (14%) och Oslo Stock Exchange State Bonds 0.25 Index (16%).

Up to 2021-08-31: Solactive ISS ESG Screened Global Markets Index (35%), SIX SRI Nordic 200 Net Index (14%), Oslo Stock Exchange Mutual Fund Index (21%), Solactive NOK Fixed Duration 5 years Government Bonds & Bills Index (14%), Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (16%).

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Aktiv 70 A1	1.30
Aktiv 70 A14	0.76
Collected mgmt. costs in % of average fund capital	
Aktiv 70 A1	1.30
Aktiv 70 A14	0.76
Annual fees in %	
Aktiv 70 A1	1.44
Aktiv 70 A14	0.90
Transaction costs, NOK thousand	159
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.4
Share of turnover conducted via closely-related securities companies in %	3.4
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	8.5	Active return %	0.8
Total risk in index %	8.0	Information ratio	0.7
Benchmark	Solactive ISS ESG Screened Paris Aligned Global Markets Index (52.5%), Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (16%), Solactive NOK Fixed Duration 5 years Government Bonds & Bills Index (14%), Solactive ISS ESG Screened Paris Aligned Nordic Index (8.75%), Solactive ISS ESG Screened Paris Aligned Norway Index (8.75%).	Sharpe ratio	0.8
		Sharpe ratio in index	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.

Handelsbanken Aktiv 70, cont.

Balance sheet, NOK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	2,858	0.1	2,012	0.1
Fund units	1,999,575	98.3	2,244,765	98.0
Total financial instruments with positive market value (Note 1)	2,002,433	98.4	2,246,777	98.1
Bank assets and other liquid assets	37,646	1.9	49,830	2.2
Prepaid expenses and accrued income	1,102	0.1	1,287	0.1
Other assets	1,392	0.1	232	0.0
Total assets	2,042,573	100.4	2,298,126	100.3
LIABILITIES				
OTC derivative instruments with negative market value	5,410	0.3	0	0.0
Total financial instruments with negative market value	5,410	0.3	0	0.0
Accrued expenses and prepaid income	1,809	0.1	2,487	0.1
Other liabilities	799	0.0	4,113	0.2
Total liabilities	8,018	0.4	6,600	0.3
Fund capital	2,034,555	100.0	2,291,526	100.0
Collateral provided for OTC derivatives ¹⁾	5,873	0.3	-	-
Collateral provided for other derivatives ²⁾	18,437	0.9	10,292	0.4

1) Cash and cash equivalents NOK 5,873 t

2) Cash and cash equivalents NOK 18,437 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 2.8

	Underlying Exposure NOK t	Market value NOK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-101,505	0	0.0
MSCI Emg Mkt Index Future Sep 2022	42,598	0	0.0
OMXS30 ESG Future Jul 2022	-59,921	0	0.0
STOXX EURO ESG-X Future Sep 2022	-39,510	0	0.0
Topix Index Future Sep 2022	42,169	0	0.0
Stock index futures		0	0.0

FUND UNITS

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED EQUITY FUNDS			
XACT Norden (UCITS ETF)	181,579	31,252	1.5
XACT Norden Högutdelande (UCITS ETF)	210,145	25,441	1.3
Fund units		56,694	2.8

Other financial instruments 95.4

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity First ESG Acc World NOK	3,380,990	54,502	2.7
Fidelity Sustain Water & Waste IA NOK	4,973,083	62,661	3.1
JPM Europe Sustain Small Cap Acc EUR	35,603	39,848	2.0
Montanaro Better World Fund	2,564,706	29,781	1.5
SHB Amerika Småbolag Tema (A1 SEK)	81,494	92,878	4.6
SHB Amerika Tema (A1 NOK)	60,194	91,879	4.5
SHB Asien Tema (A1 NOK)	41,484	32,933	1.6
SHB Emerging Markets Index (A1 SEK)	83,769	14,467	0.7
SHB Europa Index Criteria (A1 NOK)	787,951	110,858	5.4
SHB Global Högutdelande (A1 NOK)	373,063	43,847	2.2
SHB Global Momentum (A1 NOK)	103,620	9,339	0.5
SHB Hållbar Energi (A1 EUR)	89,479	35,146	1.7
SHB Hållsvård Tema (A1 SEK)	98,295	34,783	1.7
SHB Japan Tema (A1 NOK)	655,387	62,034	3.0
SHB Norden Index Criteria (A1 NOK)	325,336	46,402	2.3
SHB Norden Selektiv (A1 NOK)	51,592	25,983	1.3
SHB Norden Tema (A1 NOK)	9,495	12,759	0.6
SHB Nordiska Småbolag (A1 NOK)	18,996	26,250	1.3
SHB Norge Index Criteria (A1 NOK)	820,294	84,953	4.2
SHB Norge Tema (A1 NOK)	64,171	87,721	4.3
SHB Tillväxtmarknad Tema (A1 NOK)	227,559	81,199	4.0
SHB USA Index Criteria (A1 NOK)	392,788	223,942	11.0
UBS Equity SICAV-USA Growth Sustain	41,306	50,640	2.5
		1,354,804	66.6
FIXED INCOME FUNDS			
Alfred Berg Obligasjon	211	24	0.0
BlueOrchard UCITS EM SDG Impact Bond	22,557	20,756	1.0
SHB Høyrente (A1 NOK)	1,438,275	164,233	8.1
SHB Kort Rente Norge (A1 NOK)	662,775	68,515	3.4
SHB Kreditt (A1 NOK)	224,213	20,861	1.0
SHB Obligasjon (A1 NOK)	668,514	83,484	4.1
SHB Råntestrategi Plus (A7 SEK)	325,004	31,891	1.6

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
UI Aktia EM Frontier Bond+ IX SEK	292,365	32,137	1.6
UI Aktia EM Local Currency Bond+ SEK	302,962	32,326	1.6
UI-Aktia EM Frontier Bond+ IX NOK	9,670	960	0.0
UI-Aktia EM Local Currency Bond+ IX NOK	9,670	958	0.0
		456,144	22.4

OTHER FUNDS

JPM Global Macro Sustain Acc NOK	37,113	37,999	1.9
JPM Mlti Man Alternatives Fund S1	46,069	44,459	2.2
Schroder GAIA Cat Bond IF HD	2,474	34,183	1.7
UBS Irl Investor Selection-Currency Alloc SEK	26,897	15,292	0.8
		131,933	6.5

Fund units

		1,942,881	95.5
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OTC DERIVATIVE INSTRUMENT

CURRENCY FUTURES

AUD/NZD ¹⁾		-26	0.0
EUR/NOK ²⁾		1,137	0.1
JPY/USD ³⁾		-2,049	-0.1
NOK/EUR ⁴⁾⁵⁾		-455	0.0
NOK/SEK ⁶⁾		1,538	0.1
SEK/USD ⁷⁾		-2,880	-0.1
USD/SEK ⁸⁾		183	0.0
		-2,552	-0.1

OTC derivative instrument

		-2,552	-0.1
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Total financial instruments with positive market value 2,002,433 98.4**Total financial instruments with negative market value** -5,410 -0.3

Net, other assets and liabilities 37,532 1.8

Total fund capital 2,034,555 100.0

1) AUD 6 075 t/NZD -6 735 t, counterparty Skandinaviska Enskilda Banken AB (publ)

2) EUR 5 885 t/NOK -59 799 t, counterparty Svenska Handelsbanken AB (publ)

3) JPY 588 048 t/USD -4 544 t, counterparty Skandinaviska Enskilda Banken AB (publ)

4) NOK 60 604 t/EUR -5 885 t, counterparty Skandinaviska Enskilda Banken AB (publ)

5) NOK 30 994 t/EUR -3 302 t, counterparty Svenska Handelsbanken AB (publ)

6) NOK 75 500 t/SEK -76 644 t, counterparty Svenska Handelsbanken AB (publ)

7) SEK 65 472 t/USD -6 700 t, counterparty J.P. Morgan SE

8) USD 6 700 t/SEK -68 269 t, counterparty Nordea Bank Abp

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.



Handelsbanken Aktiv 100

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund's benchmark index is a compilation of equity exposures to the Nordic and global equity markets, as well as fixed income exposure to the Norwegian fixed income market. Given that the fund is actively-managed, the geographic allocation will vary over time. Thus, equity, fixed income and alternative investments will be made without limitations to the market, region, sector or company's size. The fund invests in equity funds. The fund invests primarily in funds within Handelsbanken as well as in fund that are managed by other fund management companies. Refer to Portfolio distribution at www.handelsbanken.se/funds for the current distribution. The starting point for investments is to create excess returns in NOK over the long term. A minimum of 95% of the fund's value shall be invested in equity funds or other equity-related financial instruments. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. We compare the fund's performance with Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (75%), Solactive ISS ESG Screened Paris Aligned Norway Index (12.5%), Solactive ISS ESG Screened Paris Aligned Nordic Index (12.5%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -15.2% in during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -12,84% in the period. A weaker NOK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Norway rose sharply, which led bonds to underperform fixed income investments with a shorter duration. We were fully invested in equities during H1. Regionally, we prefer equities in emerging markets, Japan and Europe, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högtudelande.

* Refer to fund statistics for comparable index.

Significant risks

The fund is a mixed fund that normally implies an investment with moderately high risk. The risk in the fund is due to the fund's allocation between the equity, fixed income and alternative investment asset classes. An investment in equities, equity funds and alternative investments can be associated with high risk and can fluctuate significantly over time. An investment in interest-bearing securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual maturity has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual maturity. The duration on holdings in the fund can vary significantly over time. The fund may make concentrated investments with regard to regions and sectors. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

• Highest leverage during the financial year	36.4%
• Lowest leverage during the financial year	11.8%
• Average leverage during the financial year	24.0%

Information

September 1, 2021, the fund changed its index from Solactive ISS ESG Screened Global Markets Index NTR, SIX SRI Nordic 200 Net Index, Oslo Stock Exchange Mutual Fund Index to Solactive ISS ESG Screened Paris Aligned Global Markets Index, Solactive ISS ESG Screened Paris Aligned Norway Index, Solactive ISS ESG Screened Paris Aligned Nordic Index.

September 1, 2021, the fund changed its fund rules.

Information about employee remuneration see Remuneration to employees at the fund company website as well as at the end of the fund report.

Due to Russia's invasion of Ukraine there is uncertainty on the financial markets worldwide. As a result, there is a risk for more significant price fluctuations in the fund.

Handelsbanken Aktiv 100, cont.

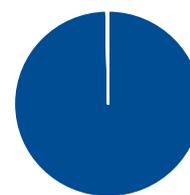
Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Market Exposure *

Interest-bearing, including liquid assets 0,3 %



Equities, shares 99,7 %

* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, NOK										
Aktiv 100 A1 - NOK	177.40	209.15	175.39	149.18	121.42	129.69	108.96	-	-	-
Aktiv 100 A14 - NOK	179.06	210.41	-	-	-	-	-	-	-	-
The fund's total net flow, NOK m	134	635	427	219	250	475	437	-	-	-
Fund capital total, NOK m	3,261	3,693	2,524	1,740	1,223	1,062	1,062	-	-	-
Aktiv 100 A1 - NOK	1,717	3,337	2,524	1,740	1,223	1,062	472	-	-	-
Aktiv 100 A14 - NOK	1,544	355	-	-	-	-	-	-	-	-
Number of units total, '000's	18,303	17,645	14,390	11,663	10,075	8,189	4,334	-	-	-
Aktiv 100 A1 - NOK	9,680	15,957	14,390	11,663	10,075	8,189	4,334	-	-	-
Aktiv 100 A14 - NOK	8,623	1,688	-	-	-	-	-	-	-	-
Total returns in %										
Aktiv 100 A1 - NOK	-15.2	19.2	17.6	22.9	-6.4	19.0	9.0	-	-	-
Aktiv 100 A14 - NOK	-14.9	16.2	-	-	-	-	-	-	-	-
Index including dividends in %										
Aktiv 100 A1 - NOK	-14.1	22.0	15.7	25.6	-3.7	18.1	11.1	-	-	-
Aktiv 100 A14 - NOK	-14.1	18.8	-	-	-	-	-	-	-	-
Tracking error, 2 yrs. %	1.5	1.6	1.5	1.6	1.7	-	-	-	-	-
Average yearly return, 2 yrs. %	8.9	18.4	20.2	7.2	5.6	-	-	-	-	-
Comparison to index including dividends, %	10.0	18.8	20.5	10.0	6.6	-	-	-	-	-
Average yearly return, 5 yrs. %	8.4	13.9	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	9.9	15.0	-	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	-	-	-

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 Global Markets Index (75%), Solactive ISS ESG Screened Paris Aligned Norway Index (12.5%), Solactive ISS ESG Screened Paris Aligned Nordic Index (12.5%)

Up to 2019-02-28: MSCI All Country World Index Net (50%), VINX Benchmark Cap Net Index SEK (20%), Oslo Stock Exchange Mutual Fund Index (30%).

Up to 2021-08-31: Solactive ISS ESG Screened Global Markets Index NTR (50%), SIX SPI Nordic 200 Net Index (20%), Oslo Stock Exchange Mutual Fund Index (30%).

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Aktiv 100 A1	1.50
Aktiv 100 A14	0.84
Collected mgmt. costs in % of average fund capital	
Aktiv 100 A1	1.50
Aktiv 100 A14	0.84
Annual fees in %	
Aktiv 100 A1	1.57
Aktiv 100 A14	0.91
Transaction costs, NOK thousand	184
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.4
Share of turnover conducted via closely-related securities companies in %	5.8
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	11.1	Active return %	-1.1
Total risk in index %	11.1	Information ratio	Negative
Benchmark	Solactive ISS ESG Screened Paris Aligned Global Markets Index (75%), Solactive ISS ESG Screened Paris Aligned Norway Index (12.5%), Solactive ISS ESG Screened Paris Aligned Nordic Index (12.5%)	Sharpe ratio	0.8
		Sharpe ratio in index	0.9

* 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.

Handelsbanken Aktiv 100, cont.

Balance sheet, NOK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	294	0.0	1,051	0.0
Fund units	3,196,362	98.0	3,594,311	97.3
Total financial instruments with positive market value ^{Note 1)}	3,196,656	98.0	3,595,362	97.4
Bank assets and other liquid assets	73,376	2.2	83,636	2.3
Prepaid expenses and accrued income	2,196	0.1	2,526	0.1
Other assets	1,727	0.1	16,067	0.4
Total assets	3,273,955	100.4	3,697,591	100.1
LIABILITIES				
OTC derivative instruments with negative market value	8,092	0.2	33	0.0
Total financial instruments with negative market value	8,092	0.2	33	0.0
Accrued expenses and prepaid income	3,261	0.1	4,441	0.1
Other liabilities	1,405	0.0	512	0.0
Total liabilities	12,758	0.4	4,986	0.1
Fund capital	3,261,197	100.0	3,692,605	100.0
Collateral provided for OTC derivatives ¹⁾	4,120	0.1	-	-
Collateral provided for other derivatives ²⁾	30,246	0.9	9,807	0.3

1) Cash and cash equivalents NOK 4,120 t

2) Cash and cash equivalents NOK 30,246 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 4.1

	Underlying Exposure NOK t	Market value NOK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-194,824	0	0.0
MSCI Emg Mkt Index Future Sep 2022	69,345	0	0.0
STOXX EURO ESG-X Future Sep 2022	115,730	0	0.0
Topix Index Future Sep 2022	66,654	0	0.0
Stock index futures		0	0.0
	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Norden (UCITS ETF)	430,626	74,117	2.3
XACT Norden Högutdelande (UCITS ETF)	484,366	58,640	1.8
Fund units		132,757	4.1

Other financial instruments 93.7

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity First ESG Acc World NOK	7,784,289	125,483	3.8
Fidelity Sustain Water & Waste IA NOK	11,710,518	147,553	4.5
JPM Europe Sustain Small Cap Acc EUR	79,324	88,781	2.7
Montanaro Better World Fund	6,080,526	70,606	2.2
SHB Amerika Småbolag Tema (A1 SEK)	194,410	221,568	6.8
SHB Amerika Tema (A1 NOK)	140,700	214,763	6.6
SHB Asien Tema (A1 NOK)	94,337	74,892	2.3
SHB Emerging Markets Index (A1 SEK)	198,346	34,255	1.1
SHB Europa Index Criteria (A1 NOK)	1,471,455	207,021	6.3
SHB Global Högutdelande (A1 NOK)	860,046	101,084	3.1
SHB Global Momentum (A1 NOK)	239,648	21,600	0.7
SHB Hållbar Energi (A1 EUR)	199,351	78,303	2.4
SHB Hälsovård Tema (A1 SEK)	237,238	83,950	2.6
SHB Japan Tema (A1 NOK)	1,539,259	145,694	4.5
SHB Norden Index Criteria (A1 NOK)	749,579	106,910	3.3
SHB Norden Selektiv (A1 NOK)	118,944	59,904	1.8
SHB Norden Tema (A1 NOK)	21,897	29,423	0.9
SHB Nordiska Småbolag (A1 NOK)	44,738	61,820	1.9
SHB Norge Index Criteria (A1 NOK)	1,842,939	190,862	5.9
SHB Norge Tema (A1 NOK)	139,372	190,522	5.8
SHB Tillväxtmarknad Tema (A1 NOK)	524,384	187,114	5.7
SHB USA Index Criteria (A1 NOK)	877,241	500,146	15.3
UBS Equity SICAV-USA Growth Sustain	98,984	121,352	3.7
		3,063,605	93.9
Fund units		3,063,605	93.9

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-43	0.0
JPY/USD ²⁾		-3,307	-0.1
NOK/EUR ³⁾		-111	0.0
SEK/USD ⁴⁾		-4,632	-0.1
USD/SEK ⁵⁾		294	0.0
		-7,798	-0.2
OTC derivative instrument		-7,798	-0.2
Total financial instruments with positive market value		3,196,656	98.0
Total financial instruments with negative market value		-8,092	-0.2
Net, other assets and liabilities		72,633	2.2
Total fund capital		3,261,197	100.0

1) AUD 9 814 t/NZD -10 880 t, counterparty Skandinaviska Enskilda Banken AB (publ)

2) JPY 949 108 t/USD -7 334 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) NOK 19 682 t/EUR -1 962 t, counterparty Skandinaviska Enskilda Banken AB (publ)

4) SEK 105 302 t/USD -10 776 t, counterparty J.P. Morgan SE

5) USD 10 776 t/SEK -109 801 t, counterparty Nordea Bank Abp

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.



Handelsbanken Kapitalförvaltning 25

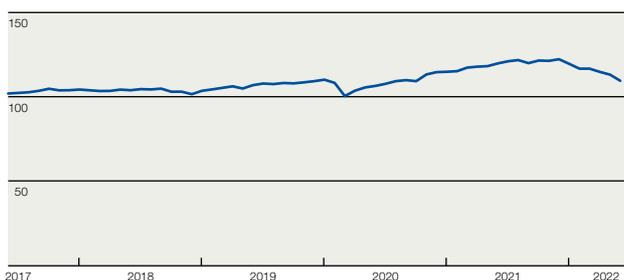
Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. Fund investments are made in a number of funds, including equity, fixed income and alternative funds, as well as in other financial instruments. The fund invests primarily in funds within Handelsbanken as well as in fund that are managed by other fund management companies. The basis for investments is to create excess returns in euro over the long term. The fund's value shall be invested in 5-45% equity funds or other equity-related financial instruments, 45-85% in fixed income funds or other fixed income related financial instruments and 0-20% in funds and other financial instruments with alternative exposure. Alternative exposure refers to exposure through funds or other permitted asset classes that directly or indirectly permit elements of commodities, real estate and other than equities or interest rates for the permitted exposure of a securities fund, with the intent of having diversified characteristics in the fund. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund can invest in derivative instruments as part of the fund's investment focus, which can result in leveraging. We compare the fund's performance with Solactive Eurozone Government Bond Index TR (40%), Solactive European 3M Interbank Money Market Index (35%), SIX SRI Nordic 200 Net Index (12,5%), Solactive ISS ESG Global Markets (12,5%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -10.4% in during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -15,38% in the period. A weaker EUR benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US and Europe rose sharply, which led bonds

Fund performance *



* Performance is shown in the fund's base currency.

to underperform fixed income investments with a shorter duration. Our exposure to emerging market bonds rose in value. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högutdelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* Refer to fund statistics for comparable index.

Significant risks

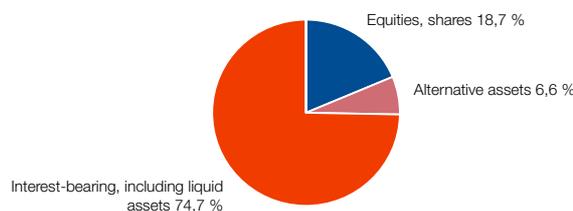
The fund is a mixed fund that normally implies an investment with low risk. The risk in the fund is due to the fund's allocation between the equity, fixed income and alternative investment asset classes. An investment in equities, equity funds and alternative investments can be associated with high risk and can fluctuate significantly over time. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may make concentrated investments with regard to regions and sectors. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 44.8%
- Lowest leverage during the financial year 23.5%
- Average leverage during the financial year 31.7%

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Kapitalförvaltning 25, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, EUR	10.98	12.26	11.49	10.96	10.19	10.42	10.02	-	-	-
The fund's total net flow, EUR m	-4	6	2	5	12	10	15	-	-	-
Fund capital, EUR m	48	58	49	44	37	26	15	-	-	-
Number of units, 1000's	4,416	4,768	4,270	4,056	3,626	2,473	1,526	-	-	-
Total returns in %	-10.4	6.7	4.9	7.6	-2.3	4.0	0.2	-	-	-
Index including dividends in %	-10.1	5.4	5.5	9.2	-1.0	2.3	0.1	-	-	-
Tracking error, 2 yrs. %	1.4	2.7	2.7	1.1	1.0	-	-	-	-	-
Average yearly return, 2 yrs. %	1.4	5.8	6.2	2.5	0.8	-	-	-	-	-
Comparison to index including dividends, %	-0.1	5.4	7.3	4.0	0.7	-	-	-	-	-
Average yearly return, 5 yrs. %	1.4	4.1	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	1.8	4.2	-	-	-	-	-	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	-	-	-

Benchmark: Solactive ISS ESG Screened Global Markets Index (12.5%), SIX SRI Nordic 200 Net Index (12.5%), Solactive 3 Month EURIBOR Index (35%) och Solactive Eurozone Government Bond Index (40%).

Up to 2018-05-31: EUR Libor 3 Month Index (35%), VINX Benchmark Cap SEK_NI (12.5%), Barclays Euro Government Bond Index (40%), MSCI All Country World Index Net (12.5%)

Up to 2019-02-28: Bloomberg Barclays Euro Treasury 0-12 Months (35%), VINX Benchmark Cap SEK_NI (12.5%), Barclays Euro Government Bond Index 40%, MSCI All Country World Index Net (12.5%).

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. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	0.90
Collected mgmt. costs in % of average fund capital	0.90
Annual fees in %	1.08
Transaction costs, EUR thousand	4
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	2.1
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	5.4	Active return %	1.6
Total risk in index %	4.7	Information ratio	1.1
Benchmark	Solactive ISS ESG Screened Global Markets Index (12.5%), SIX SRI Nordic 200 Net Index (12.5%), Solactive 3 Month EURIBOR Index (35%) och Solactive Eurozone Government Bond Index (40%).	Sharpe ratio	0.4
		Sharpe ratio in index	0.1

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

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

Balance sheet, EUR thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	59	0.1	79	0.1
Fund units	47,791	98.6	57,384	98.2
Total financial instruments with positive market value (Note 1)	47,850	98.7	57,462	98.3
Bank assets and other liquid assets	811	1.7	815	1.4
Prepaid expenses and accrued income	18	0.0	190	0.3
Other assets	62	0.1	121	0.2
Total assets	48,741	100.5	58,589	100.3
LIABILITIES				
OTC derivative instruments with negative market value	120	0.2	-	-
Total financial instruments with negative market value	120	0.2	-	-
Accrued expenses and prepaid income	36	0.1	46	0.1
Other liabilities	92	0.2	103	0.2
Total liabilities	248	0.5	148	0.3
Fund capital	48,493	100.0	58,441	100.0
Collateral provided for other derivatives ¹⁾	430	0.9	2,809	4.8

1) Cash and cash equivalents EUR 430 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 4.0

	Underlying Exposure EUR t	Market value EUR t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-2,378	0	0.0
MSCI Emg Mkt Index Future Sep 2022	1,007	0	0.0
OMXS30 ESG Future Jul 2022	-1,413	0	0.0
STOXX EURO ESG-X Future Sep 2022	-919	0	0.0
Topix Index Future Sep 2022	922	0	0.0
Stock index futures		0	0.0
	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital

FUND UNITS

LISTED EQUITY FUNDS

XACT Norden (UCITS ETF)	61,401	1,023	2.1
XACT Norden Högutdelande (UCITS ETF)	76,328	895	1.8
		1,918	4.0
Fund units		1,918	4.0

Other financial instruments 94.5

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
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FUND UNITS

EQUITY FUNDS

Fidelity First ESG Acc World EUR	20,222	299	0.6
Fidelity Sustain Water & Waste IA EUR	25,597	341	0.7
JPM Europe Sustain Small Cap Acc EUR	1,884	204	0.4
Montanaro Better World Fund	147,192	165	0.3
SHB Amerika Småbolag Tema (A1 SEK)	4,786	528	1.1
SHB Amerika Tema (A1 EUR)	3,403	503	1.0
SHB Asien Tema (A1 EUR)	2,311	178	0.4
SHB Emerging Markets Index (A1 SEK)	3,975	66	0.1
SHB Europa Index Criteria (A1 EUR)	44,443	605	1.2
SHB Global Högutdelande (A1 EUR)	19,510	241	0.5
SHB Global Momentum (A1 EUR)	8,100	73	0.2
SHB Hållbar Energi (A1 EUR)	5,637	214	0.4
SHB Hållbar Tema (A1 SEK)	6,147	211	0.4
SHB Japan Tema (A1 EUR)	39,427	361	0.7
SHB Norden Index Criteria (A1 EUR)	118,902	1,642	3.4
SHB Norden Selektiv (A1 EUR)	18,454	900	1.9
SHB Norden Tema (A1 EUR)	3,212	418	0.9
SHB Nordiska Småbolag (A1 EUR)	7,785	1,042	2.1
SHB Tillväxtmarknad Tema (A1 EUR)	12,853	444	0.9
SHB USA Index Criteria (A1 EUR)	22,576	1,246	2.6
UBS Equity SICAV-USA Growth Sustain	2,333	277	0.6
		9,959	20.5

FIXED INCOME FUNDS

BlueOrchard UCITS EM SDG Impact Bond	17,224	1,534	3.2
Schroder Int Sel Sustain Euro Credit EUR	34,111	3,203	6.6
SHB Euro Corporate Bond Fund (A7 EUR)	65,688	6,270	12.9
SHB Euro Obligation (A1 EUR)	21,651	7,996	16.5
SHB Euro Ränta (A1 EUR)	34,047	6,561	13.5
SHB Kredit (A1 NOK)	166,795	1,502	3.1
SHB Råntestrategi Plus (A7 SEK)	73,426	698	1.4
UI Aktia EM Frontier Bond+ IX SEK	230,395	2,452	5.1
UI Aktia EM Local Currency Bond+ EUR	22,995	2,419	5.0
		32,635	67.3

OTHER FUNDS

JPM Global Macro Sustain I Acc EUR	10,002	995	2.1
JPM Miti Man Alt-I Acc HD EUR	10,483	1,098	2.3
Schroder GAIA Cat Bond IF HD	627	838	1.7
UBS Int Investor Selection-Currency Alloc H	4,217	348	0.7
		3,280	6.8

Fund units		45,873	94.6
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Handelsbanken Kapitalförvaltning 25, cont.

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-1	0.0
EUR/NOK ²⁾		-3	0.0
EUR/SEK ³⁾		55	0.1
JPY/USD ⁴⁾		-49	-0.1
SEK/USD ⁵⁾		-68	-0.1
USD/SEK ⁶⁾		4	0.0
		-61	-0.1
OTC derivative instrument		-61	-0.1
Total financial instruments with positive market value		47,850	98.7
Total financial instruments with negative market value		-120	-0.2
Net, other assets and liabilities		763	1.6
Total fund capital		48,493	100.0

1) AUD 1 485 t/NZD -1 646 t, counterparty Skandinaviska Enskilda Banken AB (publ)

2) EUR 2 003 t/NOK -20 765 t, counterparty J.P. Morgan SE

3) EUR 2 929 t/SEK -30 843 t, counterparty Svenska Handelsbanken AB (publ)

4) JPY 144 424 t/USD -1 116 t, counterparty Skandinaviska Enskilda Banken AB (publ)

5) SEK 15 928 t/USD -1 630 t, counterparty J.P. Morgan SE

6) USD 1 630 t/SEK -16 609 t, counterparty Nordea Bank Abp

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.



Handelsbanken Kapitalförvaltning 50

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. Fund investments are made in a number of funds, including equity, fixed income and alternative assets. The fund invests primarily in funds within Handelsbanken as well as in fund that are managed by other fund management companies. Thirty to seventy percent of the fund's value shall be invested in equity funds or other equity-related financial instruments, 20-60% in fixed income funds or other interest-related financial instruments and 0-20% in funds and other financial instruments with alternative exposure. Alternative exposure refers to exposure through funds or other permitted asset classes that directly or indirectly permit elements of commodities, real estate and other than equities or interest rates for the permitted exposure of a securities fund, with the intent of having diversified characteristics in the fund. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund can invest in derivative instruments as part of the fund's investment focus, which can result in leveraging. We compare the fund's performance with Solactive European 3M Interbank Money Market Index (25%), Solactive Eurozone Government Bond Index TR (25%), SIX SRI Nordic 200 Net Index (25%), Solactive ISS ESG Global Markets (25%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -13.7% in during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -15,38% in the period. A weaker EUR benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US and Europe rose sharply, which led bonds to underperform fixed income investments with a shorter duration. Our exposure to emerging market bonds rose in value. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at

mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högutdelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* Refer to fund statistics for comparable index.

Significant risks

The fund is a mixed fund that normally implies an investment with moderately high risk. The risk in the fund is due to the fund's allocation between the equity, fixed income and alternative investment asset classes. An investment in equities, equity funds and alternative investments can be associated with high risk and can fluctuate significantly over time. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may make concentrated investments with regard to regions and sectors. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

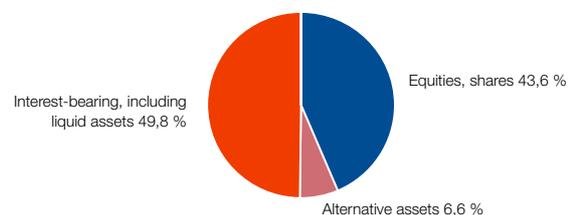
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 41.9%
- Lowest leverage during the financial year 20.9%
- Average leverage during the financial year 28.5%

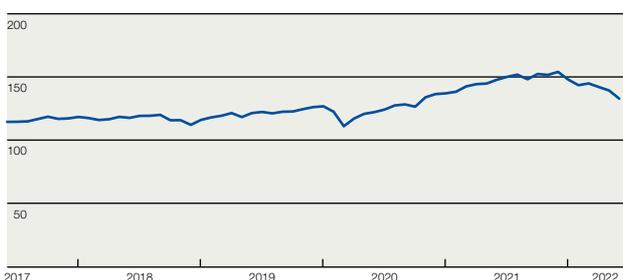
Information

The fund's historical price prior to the launch date is derived from the merger of Placeringsfonden Handelsbanken Aktiv 50 (Finland) and Handelsbanken Balanserad 50 (Sweden), which occurred on September 26, 2014.

Market Exposure *



Fund performance *



* Performance is shown in the fund's base currency.

* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Kapitalförvaltning 50, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, EUR	21.59	25.02	22.18	20.50	18.23	19.05	17.89	17.45	16.19	-
The fund's total net flow, EUR m	-9	14	1	9	-17	7	62	5	4	-
Fund capital, EUR m	124	153	123	113	92	114	101	37	30	-
Number of units, 1000's	5,741	6,130	5,540	5,517	5,055	5,976	5,629	2,116	1,823	-
Total returns in %	-13.7	12.8	8.2	12.5	-4.3	6.5	2.5	7.8	8.1	10.7
Index including dividends in %	-13.2	13.3	8.2	15.0	-2.5	4.8	4.3	6.6	10.3	10.3
Tracking error, 2 yrs. %	1.3	2.3	2.3	1.1	1.1	1.2	1.5	1.3	1.1	-
Average yearly return, 2 yrs. %	4.3	10.5	10.3	3.7	0.9	4.5	5.1	7.9	9.4	11.1
Comparison to index including dividends, %	3.6	10.8	11.6	5.9	1.1	4.5	5.5	8.4	10.3	12.1
Average yearly return, 5 yrs. %	3.0	6.9	4.9	4.8	4.0	7.1	8.1	5.7	7.3	10.6
Comparison to index including dividends, %	4.0	7.6	5.8	5.5	4.6	7.2	9.1	7.3	8.9	11.4
Average yearly return, 10 yrs. %	5.4	7.5	5.3	6.1	7.3	4.3	3.8	4.5	-	-
Comparison to index including dividends, %	6.1	8.3	6.5	7.2	8.0	5.4	5.1	5.5	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47	-

Benchmark: Solactive ISS ESG Screened Global Markets Index (25%), SIX SRI Nordic 200 Net Index (25%), Solactive 3 Month EURIBOR Index (25%) och Solactive Eurozone Government Bond Index (25%).

Up to 2018-05-31: EUR Libor 3 Month Index (25%), VINX Benchmark Cap SEK_NI (25%), Barclays Euro Government Bond Index (25%), MSCI All Country World Index Net (25%).

Up to 2019-02-28: Bloomberg Barclays Euro Treasury 0-12 Months (25%), VINX Benchmark Cap SEK_NI (25%), Barclays Euro Government Bond Index (25%), MSCI All Country World Index Net (25%).

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. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.40
Collected mgmt. costs in % of average fund capital	1.40
Annual fees in %	1.55
Transaction costs, EUR thousand	10
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent).

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	2.9
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	8.5	Active return %	0.7
Total risk in index %	7.9	Information ratio	0.5
Benchmark	Solactive ISS ESG Screened Global Markets Index (25%), SIX SRI Nordic 200 Net Index (25%), Solactive 3 Month EURIBOR Index (25%) och Solactive Eurozone Government Bond Index (25%).	Sharpe ratio	0.6
		Sharpe ratio in index	0.5

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

Balance sheet, EUR thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	111	0.1	148	0.1
Fund units	122,566	98.9	150,710	98.3
Total financial instruments with positive market value (Note 1)	122,678	99.0	150,858	98.4
Bank assets and other liquid assets	1,963	1.6	2,612	1.7
Prepaid expenses and accrued income	58	0.0	82	0.1
Other assets	30	0.0	1	0.0
Total assets	124,728	100.6	153,554	100.1
LIABILITIES				
OTC derivative instruments with negative market value	305	0.2	-	-
Total financial instruments with negative market value	305	0.2	-	-
Accrued expenses and prepaid income	146	0.1	181	0.1
Other liabilities	354	0.3	12	0.0
Total liabilities	805	0.6	193	0.1
Fund capital	123,923	100.0	153,361	100.0
Collateral provided for other derivatives ¹⁾	1,117	0.9	7,219	4.7

1) Cash and cash equivalents EUR 1,117 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA **8.0**

	Underlying Exposure EUR t	Market value EUR t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-6,182	0	0.0
MSCI Emg Mkt Index Future Sep 2022	2,542	0	0.0
OMXS30 ESG Future Jul 2022	-3,649	0	0.0
STOXX EURO ESG-X Future Sep 2022	-2,410	0	0.0
Topix Index Future Sep 2022	2,502	0	0.0
Stock index futures		0	0.0

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
FUND UNITS			

LISTED EQUITY FUNDS

XACT Norden (UCITS ETF)	320,725	5,344	4.3
XACT Norden Högtudelande (UCITS ETF)	392,002	4,595	3.7
		9,939	8.0
Fund units		9,939	8.0

Other financial instruments **90.7**

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
FUND UNITS			

EQUITY FUNDS

Fidelity First ESG Acc World EUR	106,154	1,572	1.3
Fidelity Sustain Water & Waste IA EUR	141,942	1,891	1.5
JPM Europe Sustain Small Cap Acc EUR	9,991	1,083	0.9
Montanaro Better World Fund	829,076	932	0.8
SHB Amerika Småbolag Tema (A1 SEK)	24,638	2,719	2.2
SHB Amerika Tema (A1 EUR)	17,830	2,635	2.1
SHB Asien Tema (A1 EUR)	12,166	935	0.8
SHB Emerging Markets Index (A1 SEK)	27,043	452	0.4
SHB Europa Index Criteria (A1 EUR)	233,447	3,180	2.6
SHB Global Högtudelande (A1 EUR)	102,209	1,262	1.0
SHB Global Momentum (A1 EUR)	33,704	304	0.2
SHB Hållbar Energi (A1 EUR)	24,170	919	0.7
SHB Hälsovård Tema (A1 SEK)	28,013	960	0.8
SHB Japan Tema (A1 EUR)	196,071	1,796	1.4
SHB Norden Index Criteria (A1 EUR)	610,868	8,434	6.8
SHB Norden Selektiv (A1 EUR)	94,706	4,618	3.7
SHB Norden Tema (A1 EUR)	16,970	2,208	1.8
SHB Nordiska Småbolag (A1 EUR)	39,981	5,349	4.3
SHB Tillväxtmarknad Tema (A1 EUR)	67,355	2,327	1.9
SHB USA Index Criteria (A1 EUR)	115,771	6,390	5.2
UBS Equity SICAV-USA Growth Sustain	12,299	1,460	1.2
		51,426	41.5

FIXED INCOME FUNDS

BlueOrchard UCITS EM SDG Impact Bond	28,645	2,552	2.1
Schroder Int Sel Sustain Euro Credit EUR	53,315	5,006	4.0
SHB Euro Corporate Bond Fund (A7 EUR)	109,493	10,451	8.4
SHB Euro Obligation (A1 EUR)	34,735	12,828	10.4
SHB Euro Ranta (A1 EUR)	51,939	10,010	8.1
SHB Kredit (A1 NOK)	270,468	2,436	2.0
SHB Råntestrategi Plus (A7 SEK)	191,672	1,821	1.5
UI Aktia EM Frontier Bond+ IX SEK	365,946	3,894	3.1
UI Aktia EM Local Currency Bond+ EUR	36,581	3,848	3.1
		52,846	42.6

OTHER FUNDS

JPM Global Macro Sustain I Acc EUR	25,545	2,540	2.0
JPM Mlti Man Alt-I Acc HD EUR	27,076	2,837	2.3
Schroder GAIA Cat Bond IF HD	1,556	2,081	1.7
UBS Irl Investor Selection-Currency Alloc H	10,856	897	0.7
		8,355	6.7

Fund units		112,627	90.9
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Handelsbanken Kapitalförvaltning 50, cont.

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-2	0.0
EUR/NOK ²⁾		-4	0.0
EUR/SEK ³⁾		100	0.1
JPY/USD ⁴⁾		-125	-0.1
SEK/USD ⁵⁾		-175	-0.1
USD/SEK ⁶⁾		11	0.0
		-194	-0.2
OTC derivative instrument		-194	-0.2
Total financial instruments with positive market value		122,678	99.0
Total financial instruments with negative market value		-305	-0.2
Net, other assets and liabilities		1,550	1.3
Total fund capital		123,923	100.0

1) AUD 3 815 t/NZD 4 229 t, counterparty Skandinaviska Enskilda Banken AB (publ)

2) EUR 3 071 t/NOK -31 837 t, counterparty J.P. Morgan SE

3) EUR 5 386 t/SEK 56 716 t, counterparty Svenska Handelsbanken AB (publ)

4) JPY 369 342 t/USD 2 854 t, counterparty Skandinaviska Enskilda Banken AB (publ)

5) SEK 41 042 t/USD 4 200 t, counterparty J.P. Morgan SE

6) USD 4200 t/SEK 42 795 t, counterparty Nordea Bank Abp

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.



Handelsbanken Kapitalförvaltning 75

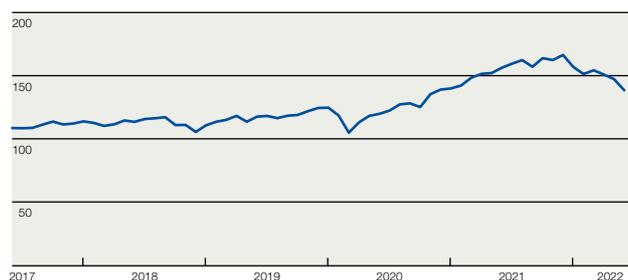
Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. Fund investments are made in a number of funds, including equity, fixed income and alternative funds, as well as in other financial instruments. The fund invests primarily in funds within Handelsbanken as well as in fund that are managed by other fund management companies. 55-95% of the fund's value shall be invested in equity funds or other equity-related financial instruments, 0-35% in fixed income funds or other interest-related financial instruments and 0-20% in funds and other financial instruments with alternative exposure. Alternative exposure refers to exposure through funds or other permitted asset classes that directly or indirectly permit elements of commodities, real estate and other than equities or interest rates for the permitted exposure of a securities fund, with the intent of having diversified characteristics in the fund. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund can invest in derivative instruments as part of the fund's investment focus, which can result in leveraging. We compare the fund's performance with Solactive ISS ESG Global Markets (37,5%), SIX SRI Nordic 200 Net Index (37,5%), Solactive European 3M Interbank Money Market Index (15%), Solactive Eurozone Government Bond Index TR (10%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -16.8% in during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -15,38% in the period. A weaker EUR benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US and Europe rose sharply, which led bonds

Fund performance *



* Performance is shown in the fund's base currency.

to underperform fixed income investments with a shorter duration. Our exposure to emerging market bonds rose in value. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högtudelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* Refer to fund statistics for comparable index.

Significant risks

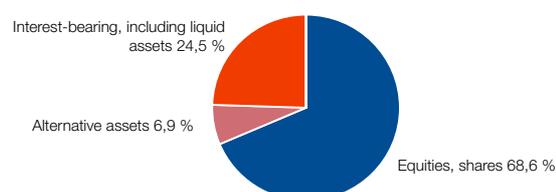
The fund is a mixed fund that normally implies an investment with moderately high risk. The risk in the fund is due to the fund's allocation between the equity, fixed income and alternative investment asset classes. An investment in equities, equity funds and alternative investments can be associated with high risk and can fluctuate significantly over time. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may make concentrated investments with regard to regions and sectors. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 38.7%
- Lowest leverage during the financial year 18.3%
- Average leverage during the financial year 25.8%

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Kapitalförvaltning 75, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, EUR	13.88	16.68	13.94	12.48	10.59	11.25	10.29	-	-	-
The fund's total net flow, EUR m	0	7	4	3	-4	4	18	-	-	-
Fund capital, EUR m	39	48	33	25	19	24	19	-	-	-
Number of units, 1000's	2,842	2,848	2,374	2,029	1,798	2,168	1,826	-	-	-
Total returns in %	-16.8	19.7	11.7	17.9	-5.9	9.3	2.9	-	-	-
Index including dividends in %	-16.3	21.8	10.8	21.0	-4.0	7.2	3.8	-	-	-
Tracking error, 2 yrs. %	1.4	2.0	2.1	1.3	1.3	-	-	-	-	-
Average yearly return, 2 yrs. %	7.5	15.6	14.7	5.3	1.4	-	-	-	-	-
Comparison to index including dividends, %	7.3	16.1	15.8	7.8	1.4	-	-	-	-	-
Average yearly return, 5 yrs. %	5.0	10.1	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	6.1	10.9	-	-	-	-	-	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	-	-	-

Benchmark: Solactive ISS ESG Screened Global Markets Index (37.5%), SIX SRI Nordic 200 Net Index (37.5%), Solactive 3 Month EURIBOR Index (15%) och Solactive Eurozone Government Bond Index (10%).

Up to 2018-05-31: EUR Libor 3 Month Index (15%), VINX Benchmark Cap SEK_NI (37.5%), Barclays Euro Government Bond Index (10%), MSCI All Country World Index Net (37.5%)

Up to 2019-02-28: Bloomberg Barclays Euro Treasury 0-12 Months (15%), VINX Benchmark Cap SEK_NI (37.5%), Barclays Euro Government Bond Index (10%), MSCI All Country World Index Net (37.5%).

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. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.50
Collected mgmt. costs in % of average fund capital	1.50
Annual fees in %	1.62
Transaction costs, EUR thousand	3
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.3
Share of turnover conducted via closely-related securities companies in %	3.5
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	11.7	Active return %	0.2
Total risk in index %	11.4	Information ratio	0.1
Benchmark	Solactive ISS ESG Screened Global Markets Index (37.5%), SIX SRI Nordic 200 Net Index (37.5%), Solactive 3 Month EURIBOR Index (15%) och Solactive Eurozone Government Bond Index (10%).	Sharpe ratio	0.7
		Sharpe ratio in index	0.7

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

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

Balance sheet, EUR thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	25	0.1	33	0.1
Fund units	39,054	99.0	46,782	98.5
Total financial instruments with positive market value ^{Note 1)}	39,079	99.0	46,814	98.6
Bank assets and other liquid assets	550	1.4	709	1.5
Prepaid expenses and accrued income	22	0.1	31	0.1
Other assets	17	0.0	7	0.0
Total assets	39,668	100.5	47,562	100.1
LIABILITIES				
OTC derivative instruments with negative market value	96	0.2	-	-
Total financial instruments with negative market value	96	0.2	-	-
Accrued expenses and prepaid income	50	0.1	60	0.1
Other liabilities	67	0.2	2	0.0
Total liabilities	213	0.5	62	0.1
Fund capital	39,455	100.0	47,500	100.0
Collateral provided for other derivatives ¹⁾	347	0.9	2,213	4.7

1) Cash and cash equivalents EUR 347 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA **12.0**

	Underlying Exposure EUR t	Market value EUR t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-1,902	0	0.0
MSCI Emg Mkt Index Future Sep 2022	767	0	0.0
OMXS30 ESG Future Jul 2022	-1,160	0	0.0
STOXX EURO ESG-X Future Sep 2022	-768	0	0.0
Topix Index Future Sep 2022	790	0	0.0
Stock index futures		0	0.0

FUND UNITS

LISTED EQUITY FUNDS

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
XACT Norden (UCITS ETF)	153,724	2,562	6.5
XACT Norden Högutdelande (UCITS ETF)	186,390	2,185	5.5
Fund units		4,746	12.0

Other financial instruments **86.8**

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
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FUND UNITS

EQUITY FUNDS

Fidelity First ESG Acc World EUR	50,558	749	1.9
Fidelity Sustain Water & Waste IA EUR	67,971	905	2.3
JPM Europe Sustain Small Cap Acc EUR	5,156	559	1.4
Montanaro Better World Fund	360,693	406	1.0
SHB Amerika Småbolag Tema (A1 SEK)	11,600	1,280	3.2
SHB Amerika Tema (A1 EUR)	8,500	1,256	3.2
SHB Asien Tema (A1 EUR)	5,935	456	1.2
SHB Emerging Markets Index (A1 SEK)	12,257	205	0.5
SHB Europa Index Criteria (A1 EUR)	111,242	1,515	3.8
SHB Global Högutdelande (A1 EUR)	48,778	602	1.5
SHB Global Momentum (A1 EUR)	14,312	129	0.3
SHB Hållbar Energi (A1 EUR)	12,891	490	1.2
SHB Hållbar Tema (A1 SEK)	13,874	475	1.2
SHB Japan Tema (A1 EUR)	91,516	838	2.1
SHB Norden Index Criteria (A1 EUR)	292,722	4,042	10.2
SHB Norden Selektiv (A1 EUR)	45,399	2,214	5.6
SHB Norden Tema (A1 EUR)	8,076	1,051	2.7
SHB Nordiska Småbolag (A1 EUR)	19,165	2,564	6.5
SHB Tillväxtmarknad Tema (A1 EUR)	32,145	1,110	2.8
SHB USA Index Criteria (A1 EUR)	56,409	3,114	7.9
UBS Equity SICAV-USA Growth Sustain	5,856	695	1.8
		24,655	62.5

FIXED INCOME FUNDS

BlueOrchard UCITS EM SDG Impact Bond	3,288	293	0.7
Schroder Int Sel Sustain Euro Credit EUR	6,092	572	1.4
SHB Euro Corporate Bond Fund (A7 EUR)	16,034	1,531	3.9
SHB Euro Obligation (A1 EUR)	4,226	1,561	4.0
SHB Euro Ränta (A1 EUR)	5,382	1,037	2.6
SHB Kredit (A1 NOK)	34,091	307	0.8
SHB Råntestrategi Plus (A7 SEK)	68,697	653	1.7
UI Aktia EM Frontier Bond+ IX SEK	46,535	495	1.3
UI Aktia EM Local Currency Bond+ EUR	4,519	475	1.2
		6,924	17.5

OTHER FUNDS

JPM Global Macro Sustain I Acc EUR	8,655	861	2.2
JPM Miti Man Alt-I Acc HD EUR	8,622	903	2.3
Schroder GAIA Cat Bond IF HD	509	680	1.7
UBS Int Investor Selection-Currency Alloc H	3,436	284	0.7
		2,728	6.9

Fund units		34,307	87.0
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Handelsbanken Kapitalförvaltning 75, cont.

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-1	0.0
EUR/NOK ²⁾		0	0.0
EUR/SEK ³⁾		22	0.1
JPY/USD ⁴⁾		-39	-0.1
SEK/USD ⁵⁾		-56	-0.1
USD/SEK ⁶⁾		4	0.0
		-71	-0.2
OTC derivative instrument		-71	-0.2
Total financial instruments with positive market value		39,079	99.0
Total financial instruments with negative market value		-96	-0.2
Net, other assets and liabilities		472	1.2
Total fund capital		39,455	100.0

1) AUD 1 221 t/NZD -1 354 t, counterparty Skandinaviska Enskilda Banken AB (publ)

2) EUR 351 t/NOK -3 481 t, counterparty J.P. Morgan SE

3) EUR 1 157 t/SEK -12 184 t, counterparty Svenska Handelsbanken AB (publ)

4) JPY 116 730 t/USD -902 t, counterparty Skandinaviska Enskilda Banken AB (publ)

5) SEK 13 094 t/USD -1 340 t, counterparty J.P. Morgan SE

6) USD 1 340 t/SEK -13 654 t, counterparty Nordea Bank Abp

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.



Handelsbanken Multi Asset 15

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in, equity funds, fixed income funds, alternative assets, as well as in other financial instruments. Alternative assets refer to funds or other financial instruments that provide exposure to commodities, real estate and other permitted exposures in addition to equities or fixed income for the purpose of increasing the fund's diversification. The fund invests primarily in funds within Handelsbanken as well as in fund that are managed by other fund management companies. The equity portion in the fund can fluctuate between 0-25% depending on market conditions. The fixed income portion can fluctuate between 60-100% depending on market conditions. The portion of alternative assets can vary between 0-20% depending on market conditions. Fund management is adjusted within each interval based on the prevailing market conditions. The current allocation is shown under Portfolio Distribution at www.handelsbanken.se/funds. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund can invest in derivative instruments as part of the fund's investment focus, which can result in leveraging. We compare the fund's performance with OMRXTBILL (47,5%), HMNI Swe All Government Dur Const 6Y (26,25%), HMNI Swe All Mortgage Dur Const 2.5Y (11,25%), Solactive ISS ESG Global Markets (7,5%), SIX SRI Nordic 200 Net Index (7,5%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell by -5.9% during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -11,95% in the period. A weaker SEK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Sweden rose sharply, which

led bonds to underperform fixed income investments with a shorter duration. Our exposure to emerging market bonds rose in value. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högutdelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* Refer to fund statistics for comparable index.

Significant risks

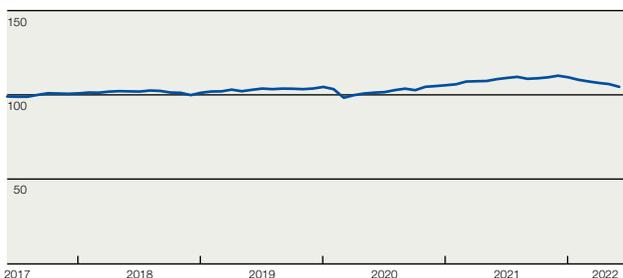
The fund is a mixed fund that normally implies an investment with low risk. The risk in the fund is due to the fund's allocation between the equity, fixed income and alternative investment asset classes. An investment in equities, equity funds and alternative investments can be associated with high risk and returns in the fund can vary significantly over time. An investment in interest-bearing securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may concentrate its investments by region and sector. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus with the aim of increasing returns in the fund and to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

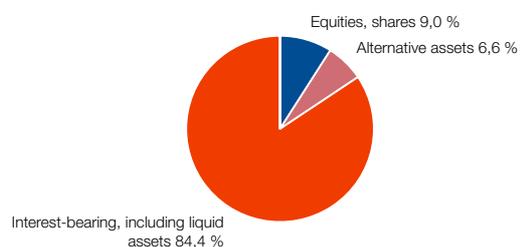
- Highest leverage during the financial year 38.9%
- Lowest leverage during the financial year 19.1%
- Average leverage during the financial year 25.8%

Fund performance*



* Performance is shown in the fund's base currency.

Market Exposure*



* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Multi Asset 15, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK	105.14	111.75	105.59	104.14	100.23	101.03	-	-	-	-
The fund's total net flow, SEK m	-68	-15	-122	292	874	1,167	-	-	-	-
Fund capital, SEK m	2,207	2,418	2,301	2,397	2,023	1,172	-	-	-	-
Number of units, 1000's	20,990	21,640	21,790	23,013	20,181	11,606	-	-	-	-
Total returns in %	-5.9	5.8	1.4	3.9	-0.8	1.0	-	-	-	-
Index including dividends in %	-5.3	4.0	1.7	4.8	-0.3	0.3	-	-	-	-
Tracking error, 2 yrs. %	1.3	2.7	2.6	0.8	-	-	-	-	-	-
Average yearly return, 2 yrs. %	1.7	3.6	2.6	1.5	-	-	-	-	-	-
Comparison to index including dividends, %	0.1	2.9	3.3	2.3	-	-	-	-	-	-
Average yearly return, 5 yrs. %	1.1	-	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	1.1	-	-	-	-	-	-	-	-	-

Benchmark: SIX SRI Nordic 200 Net Index (7.5%), Solactive ISS ESG Screened Global Markets Index (7.5%), OMRX Treasury Bill Index (47.5%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (11.25%), HMNI Swe All Government Dur Const 6Y (HMSD6) (26.25%).

Up to 2019-04-30: HMNI Swe All Government Dur Const 6Y (HMSD6) (26.25%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (11.25%), VINX Benchmark Cap SEK_NI (7.5%), OMRXTBILL (47.5%), MSCI All Country World Index Net (7.5%).

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. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	0.75
Collected mgmt. costs in % of average fund capital	0.75
Annual fees in %	0.92
Transaction costs, SEK thousand	161
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent).

Fund facts - other key figures

Turnover rate	0.1
Share of turnover conducted via closely-related securities companies in %	2.1
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk %	3.2	Active return %	1.5
Total risk in index %	2.6	Information ratio	1.2
Benchmark	SIX SRI Nordic 200 Net Index (7.5%), Solactive ISS ESG Screened Global Markets Index (7.5%), OMRX Treasury Bill Index (47.5%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (11.25%), HMNI Swe All Government Dur Const 6Y (HMSD6) (26.25%).	Sharpe ratio	0.6
		Sharpe ratio in index	0.1

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	198	0.0	718	0.0
Fund units	2,171,825	98.4	2,354,992	97.4
Total financial instruments with positive market value (Note 1)	2,172,023	98.4	2,355,711	97.4
Bank assets and other liquid assets	37,016	1.7	63,694	2.6
Prepaid expenses and accrued income	858	0.0	961	0.0
Other assets	7,607	0.3	2,855	0.1
Total assets	2,217,504	100.5	2,423,221	100.2
LIABILITIES				
OTC derivative instruments with negative market value	7,267	0.3	1,328	0.1
Total financial instruments with negative market value	7,267	0.3	1,328	0.1
Accrued expenses and prepaid income	1,387	0.1	1,548	0.1
Other liabilities	2,006	0.1	2,076	0.1
Total liabilities	10,660	0.5	4,951	0.2
Fund capital	2,206,844	100.0	2,418,270	100.0
Collateral provided for OTC derivatives ¹⁾	2,785	0.1	-	-
Collateral provided for other derivatives ²⁾	19,744	0.9	11,243	0.5

1) Cash and cash equivalents SEK 2,785 t

2) Cash and cash equivalents SEK 19,744 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 2.3

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-108,678	0	0.0
MSCI Emg Mkt Index Future Sep 2022	45,210	0	0.0
OMXS30 ESG Future Jul 2022	-64,853	0	0.0
STOXX EURO ESG-X Future Sep 2022	-42,432	0	0.0
Topix Index Future Sep 2022	45,149	0	0.0
Stock index futures		0	0.0
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital

FUND UNITS

LISTED EQUITY FUNDS			
XACT Norden (UCITS ETF)	155,976	27,845	1.3
XACT Norden Högutdelande (UCITS ETF)	186,473	23,416	1.1
		51,260	2.3
Fund units		51,260	2.3

Other financial instruments 95.8

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
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FUND UNITS

EQUITY FUNDS			
Fidelity First ESG Acc World SEK	518,693	8,439	0.4
Fidelity Sustain Water & Waste IA SEK	748,392	8,981	0.4
JPM Europe Sustain Small Cap Acc EUR	5,195	6,030	0.3
Montanaro Better World Fund	325,808	3,924	0.2
SHB Amerika Småbolag Tema (A1 SEK)	12,702	15,015	0.7
SHB Amerika Tema (A1 SEK)	8,825	13,972	0.6
SHB Asien Tema (A1 SEK)	6,014	4,953	0.2
SHB Emerging Markets Index (A1 SEK)	12,432	2,227	0.1
SHB Europa Index Criteria (A1 SEK)	115,543	16,861	0.8
SHB Global Högutdelande (A1 SEK)	54,030	6,674	0.3
SHB Global Momentum (A1 SEK)	36,920	3,541	0.2
SHB Hållbar Energi (A1 SEK)	14,149	5,764	0.3
SHB Hålsövärd Tema (A1 SEK)	14,992	5,503	0.2
SHB Japan Tema (A1 SEK)	99,012	9,720	0.4
SHB Norden Index Criteria (A1 SEK)	303,706	44,927	2.0
SHB Norden Selektiv (A1 SEK)	45,642	23,841	1.1
SHB Norden Tema (A1 SEK)	8,392	11,696	0.5
SHB Nordiska Småbolag (A1 SEK)	19,892	28,510	1.3
SHB Tillväxtmarknad Tema (A1 SEK)	33,403	12,363	0.6
SHB USA Index Criteria (A1 SEK)	55,601	32,880	1.5
UBS Equity SICAV-USA Growth Sustain	6,149	7,819	0.4
		273,640	12.4

FIXED INCOME FUNDS

BlueOrchard UCITS EM SDG Impact Bond	87,281	83,299	3.8
SHB Företagsobligation (A1 SEK)	1,986,867	248,256	11.2
SHB Företagsobligation Inv. Grade (A1 SEK)	2,543,042	251,057	11.4
SHB Hållbar Global High Yield (A1 SEK)	80,000	7,619	0.3
SHB Hållbar Global Obligation (A1 SEK)	890,482	82,609	3.7
SHB Institutionell Kortränta (A2 SEK)	925,348	92,605	4.2
SHB Kredit (A1 NOK)	844,411	81,489	3.7
SHB Långränta (A1 SEK)	1,650,477	176,581	8.0
SHB Råntestestning (A1 SEK)	72,376	129,399	5.9
SHB Råntestrategi (A1 SEK)	2,847,463	289,523	13.1
SHB Råntestrategi Plus (A7 SEK)	346,253	35,241	1.6
UI Aktia EM Frontier Bond+ IX SEK	973,966	111,042	5.0
UI Aktia EM Local Currency Bond+ SEK	1,022,497	113,160	5.1
		1,701,880	77.1

OTHER FUNDS

JPM Global Macro Sustain I Acc SEK	43,423	43,582	2.0
JPM Miti Man Alt-I Acc HD SEK	47,955	50,524	2.3
Schroder GAIA Cat Bond IF Acc SEK	39,085	35,824	1.6
UBS Irl Investor Selection-Currency Alloc SEK	25,629	15,114	0.7
		145,044	6.6

Fund units 2,120,565 **96.1**

Handelsbanken Multi Asset 15, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-29	0.0
JPY/USD ²⁾		-2,238	-0.1
SEK/NOK ³⁾		-1,880	-0.1
SEK/USD ⁴⁾		-3,121	-0.1
USD/SEK ⁵⁾		198	0.0
		-7,069	-0.3
OTC derivative instrument		-7,069	-0.3
Total financial instruments with positive market value		2,172,023	98.4
Total financial instruments with negative market value		-7,267	-0.3
Net, other assets and liabilities		42,088	1.9
Total fund capital		2,206,844	100.0

1) AUD 6 317 t/NZD -7 003 t, counterparty Skandinaviska Enskilda Banken AB (publ)

2) JPY 619 236 t/USD -4 785 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 90 349 t/NOK -89 000 t, counterparty Svenska Handelsbanken AB (publ)

4) SEK 68 403 t/USD -7 000 t, counterparty J.P. Morgan SE

5) USD 7 000 t/SEK -71 325 t, counterparty Nordea Bank Abp

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.



Handelsbanken Multi Asset 25

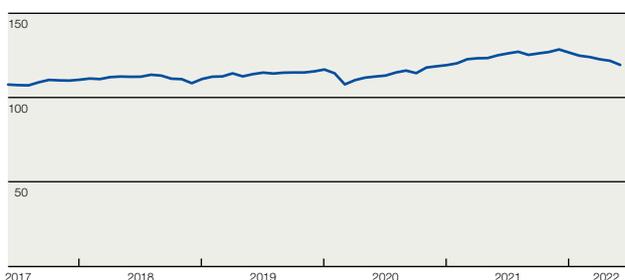
Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in, equity funds, fixed income funds, alternative assets, as well as in other financial instruments. Alternative assets refer to funds or other financial instruments that provide exposure to commodities, real estate and other permitted exposures in addition to equities or fixed income for the purpose of increasing the fund's diversification. The fund invests primarily in funds within Handelsbanken as well as in fund that are managed by other fund management companies. The equity portion in the fund can fluctuate between 10-35% depending on market conditions. The fixed income portion can fluctuate between 40-80% depending on market conditions. The portion of alternative assets can vary between 0-30% depending on market conditions. Fund management is adjusted within each interval based on the prevailing market conditions. The current allocation is shown under Portfolio Distribution at www.handelsbanken.se/funds. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund can invest in derivative instruments as part of the fund's investment focus, which can result in leveraging. We compare the fund's performance with OMRX Treasury Bill Index (47,5%), HMNI Swe All Government Dur Const 6Y (HMSD6) (19,25%), SIX SRI Nordic 200 Net Index (12,5%), Solactive ISS ESG Screened Global Markets Index (12,5%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (8,25%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell by -7.1% during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -11,95% in the period. A weaker SEK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Sweden rose sharply, which led bonds to underperform fixed income investments with a shorter duration. Our exposure to emerging market bonds rose in value. We gradually reduced the risks in the portfolios during H1 and had an

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högdelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* 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 a mixed fund that normally implies an investment with low risk. The risk in the fund is due to the fund's allocation between the equity, fixed income and alternative investment asset classes. An investment in equities, equity funds and alternative investments can be associated with high risk and returns in the fund can vary significantly over time. An investment in interest-bearing securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may concentrate its investments by region and sector. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus with the aim of increasing returns in the fund and to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

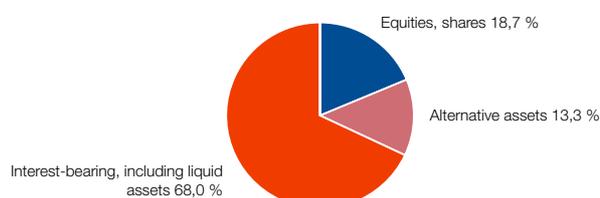
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

• Highest leverage during the financial year	38.0%
• Lowest leverage during the financial year	17.8%
• Average leverage during the financial year	24.7%

Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Stabil 25 (Finland) and Handelsbanken Stabil 25 (Sweden) that occurred on September 12, 2014.

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Multi Asset 25, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Multi Asset 25 A1 - SEK	162.01	174.46	160.92	156.83	147.34	149.44	142.08	138.64	135.32	-
Multi Asset 25 B1 - SEK	93.92	103.21	97.15	97.63	94.44	-	-	-	-	-
Multi Asset 25 B8 - SEK	94.73	104.01	97.70	97.99	94.60	99.73	-	-	-	-
The fund's total net flow, SEK m	-730	595	-2,722	928	1,671	3,568	302	1,858	541	-
Fund capital total, SEK m	29,766	32,821	29,711	31,849	29,040	27,816	10,523	9,971	7,943	-
Multi Asset 25 A1 - SEK	29,612	32,644	29,530	31,642	28,858	27,650	10,523	9,971	7,943	-
Multi Asset 25 B1 - SEK	61	66	59	60	55	-	-	-	-	-
Multi Asset 25 B8 - SEK	93	111	122	147	127	166	-	-	-	-
Number of units total, 1000's	184,416	188,821	185,363	203,878	197,790	186,693	74,065	71,918	58,698	-
Multi Asset 25 A1 - SEK	182,787	187,112	183,500	201,760	195,864	185,024	74,065	71,918	58,698	-
Multi Asset 25 B1 - SEK	648	643	611	611	586	-	-	-	-	-
Multi Asset 25 B8 - SEK	981	1,065	1,252	1,507	1,340	1,669	-	-	-	-
Total returns in %										
Multi Asset 25 A1 - SEK	-7.1	8.4	2.6	6.4	-1.4	5.2	2.5	2.5	7.7	6.6
Multi Asset 25 B1 - SEK	-7.1	8.4	2.6	6.4	-1.4	5.2	2.5	2.5	7.7	6.6
Multi Asset 25 B8 - SEK	-7.0	8.6	2.8	6.7	-1.2	-0.2	-	-	-	-
Index including dividends in %										
Multi Asset 25 A1 - SEK	-6.3	7.3	2.6	7.7	-0.6	2.8	3.9	2.3	9.0	5.5
Multi Asset 25 B1 - SEK	-6.3	7.3	2.6	7.7	-0.6	2.8	3.9	2.3	9.0	5.5
Multi Asset 25 B8 - SEK	-6.3	7.3	2.6	7.7	-0.6	-0.1	-	-	-	-
Tracking error, 2 yrs. %										
Multi Asset 25 A1 - SEK	1.2	2.5	2.5	0.8	0.9	1.1	1.1	0.9	0.8	1.0
Multi Asset 25 B1 - SEK	1.2	2.5	2.5	0.8	0.9	-	-	-	-	-
Multi Asset 25 B8 - SEK	1.2	2.5	2.5	0.8	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Multi Asset 25 A1 - SEK	3.0	5.5	4.5	2.4	1.8	3.8	2.5	5.0	7.1	6.5
Multi Asset 25 B1 - SEK	3.0	5.5	4.5	2.4	1.8	-	-	-	-	-
Multi Asset 25 B8 - SEK	3.2	5.7	4.7	2.6	-	-	-	-	-	-
Comparison to index including dividends, %	1.7	4.9	5.1	3.5	1.1	3.3	3.1	5.6	7.2	5.1
Average yearly return, 5 yrs. %										
Multi Asset 25 A1 - SEK	2.1	4.2	3.0	3.0	3.2	4.9	5.1	4.4	4.7	4.9
Multi Asset 25 B1 - SEK	2.1	4.2	3.0	3.0	3.2	-	-	-	-	-
Comparison to index including dividends, %	2.2	3.9	3.2	3.2	3.4	4.6	5.0	4.6	5.0	4.9
Average yearly return, 10 yrs. %										
Multi Asset 25 A1 - SEK	3.6	4.7	3.7	3.9	4.1	3.5	3.2	3.3	-	-
Multi Asset 25 B1 - SEK	3.6	4.7	3.7	3.9	4.1	-	-	-	-	-
Comparison to index including dividends, %	3.5	4.5	3.9	4.1	4.1	4.0	4.0	4.0	-	-
Dividends per unit, SEK										
Multi Asset 25 B1 - SEK	1.98	2.00	2.93	2.83	3.99	-	-	-	-	-
Multi Asset 25 B8 - SEK	2.00	2.01	2.94	2.84	3.99	-	-	-	-	-

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: SIX SRI Nordic 200 Net Index (12.5%), Solactive ISS ESG Screened Global Markets Index (12.5%), OMRX Treasury Bill Index (47.5%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (8.25%), HMNI Swe All Government Dur Const 6Y (HMSD6) (19.25%).

Up to 2017-04-26: HMNI Swe All Government Dur Const 6Y (HMSD6) (26.25%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (11.25%), VINX Benchmark Cap SEK_NI (12.5%), OMRXTBILL (37.5%), MSCI All Country World Index Net (12.5%).

Up to 2019-02-28: HMNI Swe All Government Dur Const 6Y (HMSD6) (19.25%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (8.25%), VINX Benchmark Cap SEK_NI (12.5%), OMRXTBILL (47.5%), MSCI All Country World Index Net (12.5%).

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Multi Asset 25 A1	0.85
Multi Asset 25 B1	0.85
Multi Asset 25 B8	0.65
Collected mgmt. costs in % of average fund capital	
Multi Asset 25 A1	0.85
Multi Asset 25 B1	0.85
Multi Asset 25 B8	0.65
Annual fees in %	
Multi Asset 25 A1	1.06
Multi Asset 25 B1	1.06
Multi Asset 25 B8	0.86
Transaction costs, SEK thousand	1,987
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.1
Share of turnover conducted via closely-related securities companies in %	2.3
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	4.3	Active return % - A1 SEK	1.3
Total risk % - B1 SEK	4.3	Active return % - B1 SEK	1.3
Total risk % - B8 SEK	4.3	Active return % - B8 SEK	1.5
Total risk in index % - A1 SEK	3.7	Information ratio - A1 SEK	1.0
Total risk in index % - B1 SEK	3.7	Information ratio - B1 SEK	1.0
Total risk in index % - B8 SEK	3.7	Information ratio - B8 SEK	1.2
Benchmark	SIX SRI Nordic 200 Net Index (12.5%), Solactive ISS ESG Screened Global Markets Index (12.5%), OMRX Treasury Bill Index (47.5%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (8.25%), HMNI Swe All Government Dur Const 6Y (HMSD6) (19.25%).	Sharpe ratio - A1 SEK	0.7
		Sharpe ratio - B1 SEK	0.7
		Sharpe ratio - B8 SEK	0.8
		Sharpe ratio in index - A1 SEK	0.5
		Sharpe ratio in index - B1 SEK	0.5
		Sharpe ratio in index - B8 SEK	0.5

* 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.

Handelsbanken Multi Asset 25, cont.

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	2,663	0.0	9,718	0.0
Fund units	29,358,741	98.6	31,668,212	96.5
Total financial instruments with positive market value (Note 1)	29,361,404	98.6	31,677,930	96.5
Bank assets and other liquid assets	512,219	1.7	1,163,705	3.5
Prepaid expenses and accrued income	12,143	0.0	13,909	0.0
Other assets	26,359	0.1	25,606	0.1
Total assets	29,912,125	100.5	32,881,150	100.2
LIABILITIES				
OTC derivative instruments with negative market value	90,537	0.3	13,127	0.0
Total financial instruments with negative market value	90,537	0.3	13,127	0.0
Accrued expenses and prepaid income	21,123	0.1	23,705	0.1
Other liabilities	34,252	0.1	23,189	0.1
Total liabilities	145,911	0.5	60,021	0.2
Fund capital	29,766,213	100.0	32,821,129	100.0
Collateral received for OTC derivatives	-	-	2,535	0.0
Collateral provided for OTC derivatives ¹⁾	99,306	0.3	-	-
Collateral provided for other derivatives ²⁾	265,601	0.9	151,030	0.5

1) Cash and cash equivalents SEK 99,306 t

2) Cash and cash equivalents SEK 265,601 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 4.0

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-1,463,759	0	0.0
MSCI Emg Mkt Index Future Sep 2022	612,908	0	0.0
OMXS30 ESG Future Jul 2022	-875,519	0	0.0
STOXX EURO ESG-X Future Sep 2022	-572,757	0	0.0
Topix Index Future Sep 2022	592,577	0	0.0
Stock index futures		0	0.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			

FIXED INCOME FUNDS			
Handelsinvest High Yield Bonds	10	1	0.0
		1	0.0

LISTED EQUITY FUNDS			
XACT Norden (UCITS ETF)	3,627,701	647,617	2.2
XACT Norden Högutdelande (UCITS ETF)	4,280,697	537,529	1.8
Fund units		1,185,146	4.0

Other financial instruments 94.4

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			

EQUITY FUNDS			
Fidelity First ESG Acc World SEK	11,552,181	187,954	0.6
Fidelity Sustain Water & Waste IA SEK	18,070,756	216,849	0.7
JPM Europe Sustain Small Cap Acc EUR	106,680	123,842	0.4
Montanaro Better World Fund	8,987,706	108,248	0.4
SHB Amerika Småbolag Tema (A1 SEK)	282,472	333,912	1.1
SHB Amerika Tema (A1 SEK)	198,144	313,699	1.1
SHB Asien Tema (A1 SEK)	135,276	111,402	0.4
SHB Emerging Markets Index (A1 SEK)	298,863	53,535	0.2
SHB Europa Index Criteria (A1 SEK)	2,593,958	378,528	1.3
SHB Global Högutdelande (A1 SEK)	1,212,975	149,835	0.5
SHB Global Momentum (A1 SEK)	489,540	46,946	0.2
SHB Hållbar Energi (A1 SEK)	274,910	112,000	0.4
SHB Hållsvård Tema (A1 SEK)	330,440	121,281	0.4
SHB Japan Tema (A1 SEK)	2,044,328	200,700	0.7
SHB Norden Index Criteria (A1 SEK)	6,842,511	1,012,215	3.4
SHB Norden Selektiv (A1 SEK)	1,021,936	533,814	1.8
SHB Norden Tema (A1 SEK)	188,181	262,268	0.9
SHB Nordiska Småbolag (A1 SEK)	448,357	642,607	2.2
SHB Tillväxtmarknad Tema (A1 SEK)	748,862	277,157	0.9
SHB USA Index Criteria (A1 SEK)	1,298,114	767,640	2.6
UBS Equity SICAV-USA Growth Sustain	136,749	173,890	0.6
		6,128,321	20.6

FIXED INCOME FUNDS			
BlueOrchard UCITS EM SDG Impact Bond	839,185	800,901	2.7
SHB Företagsobligation (A1 SEK)	19,874,017	2,483,232	8.3
SHB Företagsobligation Inv. Grade (A1 SEK)	33,930,888	3,349,766	11.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
SHB Hållbar Global High Yield (A1 SEK)	250,000	23,810	0.1
SHB Hållbar Global Obligation (A1 SEK)	8,727,773	809,666	2.7
SHB Institutionell Kortränta (A2 SEK)	8,114,890	812,108	2.7
SHB Kredit (A1 NOK)	8,079,002	779,660	2.6
SHB Långränta (A1 SEK)	15,438,028	1,651,680	5.5
SHB Ränteaavkastning (A1 SEK)	698,993	1,249,714	4.2
SHB Räntestrategi (A1 SEK)	28,510,583	2,898,881	9.7
SHB Räntestrategi Plus (A7 SEK)	6,222,288	633,291	2.1
UI Aktia EM Frontier Bond+ IX SEK	11,602,349	1,322,784	4.4
UI Aktia EM Local Currency Bond+ SEK	11,619,312	1,285,909	4.3
		18,101,403	60.8

OTHER FUNDS			
JPM Global Macro Sustain I Acc SEK	1,164,178	1,168,462	3.9
JPM Mlti Man Alt-I Acc HD SEK	1,285,329	1,354,184	4.5
Schroder GAIA Cat Bond IF Acc SEK	1,053,851	965,907	3.2
UBS Irl Investor Selection-Currency Alloc SEK	772,088	455,316	1.5
		3,943,869	13.2

Fund units	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
		28,173,593	94.6

OTC DERIVATIVE INSTRUMENT

CURRENCY FUTURES			
AUD/NZD ¹⁾		-386	0.0
JPY/USD ²⁾		-29,654	-0.1
SEK/NOK ³⁾		-18,589	-0.1
SEK/USD ⁴⁾		-41,908	-0.1
USD/SEK ⁵⁾		2,663	0.0
		-87,874	-0.3

OTC derivative instrument		-87,874	-0.3
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Total financial instruments with positive market value		29,361,404	98.6
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Total financial instruments with negative market value		-90,537	-0.3
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Net, other assets and liabilities		495,347	1.7
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Total fund capital		29,766,213	100.0
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1) AUD 85 424 t/NZD -94 704 t, counterparty Skandinaviska Enskilda Banken AB (publ)

2) JPY 8 205 756 t/USD -63 408 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 893 336 t/NOK -880 000 t, counterparty Svenska Handelsbanken AB (publ)

4) SEK 915 559 t/USD -94 000 t, counterparty J.P. Morgan SE

5) USD 94 000 t/SEK -957 804 t, counterparty Nordea Bank Abp

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.



Handelsbanken Multi Asset 40

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in, equity funds, fixed income funds, alternative assets, as well as in other financial instruments. Alternative assets refer to funds or other financial instruments that provide exposure to commodities, real estate and other permitted exposures in addition to equities or fixed income for the purpose of increasing the fund's diversification. The fund invests primarily in funds within Handelsbanken as well as in fund that are managed by other fund management companies. The equity portion in the fund can fluctuate between 25-55% depending on market conditions. The fixed income portion can fluctuate between 25-65% depending on market conditions. The portion of alternative assets can vary between 0-30% depending on market conditions. Fund management is adjusted within each interval based on the prevailing market conditions. The current allocation is shown under Portfolio Distribution at www.handelsbanken.se/funds. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund can invest in derivative instruments as part of the fund's investment focus, which can result in leveraging. We compare the fund's performance with OMRXTBILL (40%), SIX SRI Nordic 200 Net Index (20%), Solactive ISS ESG Global Markets (20%), HMNI Swe All Government Dur Const 6Y (14%), HMNI Swe All Mortgage Dur Const 2.5Y (6%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell by -9.3% during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -11,95% in the period. A weaker SEK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Sweden rose sharply, which led bonds to underperform fixed income investments with a shorter

duration. Our exposure to emerging market bonds rose in value. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högutdelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* 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

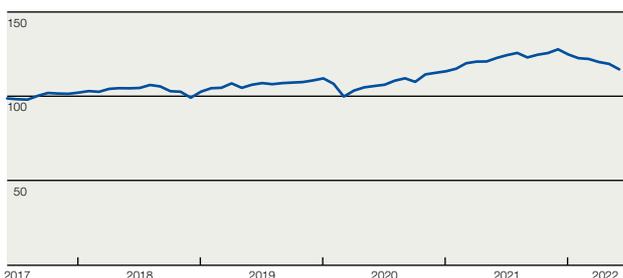
The fund is a mixed fund that normally implies an investment with moderately high risk. The risk in the fund is due to the fund's allocation between the equity, fixed income and alternative investment asset classes. An investment in equities, equity funds and alternative investments can be associated with high risk and returns in the fund can vary significantly over time. An investment in interest-bearing securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may concentrate its investments by region and sector. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus with the aim of increasing returns in the fund and to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

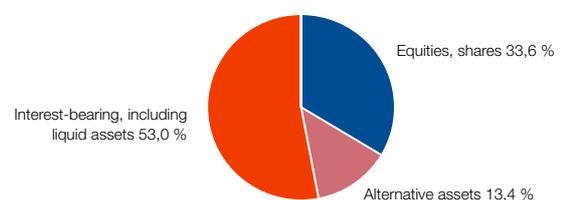
- Highest leverage during the financial year 38.3%
- Lowest leverage during the financial year 17.3%
- Average leverage during the financial year 24.3%

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Multi Asset 40, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Multi Asset 40 A1 - SEK	115.91	127.78	113.88	109.39	99.15	101.46	-	-	-	-
Multi Asset 40 B8 - SEK	99.26	111.50	101.08	100.91	93.85	99.70	-	-	-	-
The fund's total net flow, SEK m	-716	-829	-1,723	-814	-833	3,762	-	-	-	-
Fund capital total, SEK m	11,087	12,975	12,332	13,653	13,136	14,266	-	-	-	-
Multi Asset 40 A1 - SEK	11,040	12,892	12,259	13,582	13,097	14,245	-	-	-	-
Multi Asset 40 B8 - SEK	47	83	73	71	39	21	-	-	-	-
Number of units total, 1000's	95,718	101,635	108,375	124,867	132,509	140,619	-	-	-	-
Multi Asset 40 A1 - SEK	95,245	100,887	107,650	124,159	132,092	140,412	-	-	-	-
Multi Asset 40 B8 - SEK	474	748	725	708	417	207	-	-	-	-
Total returns in %										
Multi Asset 40 A1 - SEK	-9.3	12.2	4.1	10.3	-2.3	1.5	-	-	-	-
Multi Asset 40 B8 - SEK	-9.2	12.5	4.5	10.7	-2.0	-0.2	-	-	-	-
Index including dividends in %										
Multi Asset 40 A1 - SEK	-8.3	12.2	3.8	12.3	-1.0	0.8	-	-	-	-
Multi Asset 40 B8 - SEK	-8.3	12.2	3.8	12.3	-1.0	0.0	-	-	-	-
Tracking error, 2 yrs. %										
Multi Asset 40 A1 - SEK	1.2	2.4	2.4	0.9	-	-	-	-	-	-
Multi Asset 40 B8 - SEK	1.2	2.3	2.3	0.9	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Multi Asset 40 A1 - SEK	4.5	8.1	7.2	3.8	-	-	-	-	-	-
Multi Asset 40 B8 - SEK	4.8	8.4	7.5	4.1	-	-	-	-	-	-
Comparison to index including dividends, %	3.9	7.9	8.0	5.4	-	-	-	-	-	-
Average yearly return, 5 yrs. %	3.3	-	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	3.9	-	-	-	-	-	-	-	-	-
Dividends per unit, SEK	2.10	2.10	4.04	2.82	3.99	-	-	-	-	-

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: SIX SRI Nordic 200 Net Index (20%), Solactive ISS ESG Screened Global Markets Index (20%), OMRX Treasury Bill Index (40%), HMNI Sve All Mortgage Dur Const 2.5Y (HMSMD25) (6%), HMNI Sve All Government Dur Const 6Y (HMSMD6) (14%).

Up to 2019-02-28: HMNI Sve All Government Dur Const 6Y (HMSMD6) (14%), HMNI Sve All Mortgage Dur Const 2.5Y (HMSMD25) (6%), VINX Benchmark Cap SEK, NI (20%), OMRXTBILL (40%), MSCI All Country World Index Net (20%).

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Multi Asset 40 A1	1.25
Multi Asset 40 B8	0.95
Collected mgmt. costs in % of average fund capital	
Multi Asset 40 A1	1.25
Multi Asset 40 B8	0.95
Annual fees in %	
Multi Asset 40 A1	1.45
Multi Asset 40 B8	1.15
Transaction costs, SEK thousand	820
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.1
Share of turnover conducted via closely-related securities companies in %	2.8
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	6.1	Active return % - A1 SEK	0.7
Total risk % - B8 SEK	6.1	Active return % - B8 SEK	1.0
Total risk in index % - A1 SEK	5.5	Information ratio - A1 SEK	0.6
Total risk in index % - B8 SEK	5.5	Information ratio - B8 SEK	0.8
Benchmark	SIX SRI Nordic 200 Net Index (20%), Solactive ISS ESG Screened Global Markets Index (20%), OMRX Treasury Bill Index (40%), HMNI Sve All Mortgage Dur Const 2.5Y (HMSMD25) (6%), HMNI Sve All Government Dur Const 6Y (HMSMD6) (14%).	Sharpe ratio - A1 SEK	0.8
		Sharpe ratio - B8 SEK	0.8
		Sharpe ratio in index - A1 SEK	0.7
		Sharpe ratio in index - B8 SEK	0.7

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	1,000	0.0	3,909	0.0
Fund units	10,931,685	98.6	12,796,653	98.6
Total financial instruments with positive market value^(Note 1)	10,932,685	98.6	12,800,562	98.7
Bank assets and other liquid assets	157,752	1.4	190,193	1.5
Prepaid expenses and accrued income	5,833	0.1	7,098	0.1
Other assets	45,682	0.4	4,537	0.0
Total assets	11,141,951	100.5	13,002,389	100.2
LIABILITIES				
OTC derivative instruments with negative market value	32,613	0.3	3,878	0.0
Total financial instruments with negative market value	32,613	0.3	3,878	0.0
Accrued expenses and prepaid income	11,569	0.1	13,758	0.1
Other liabilities	10,549	0.1	9,869	0.1
Total liabilities	54,731	0.5	27,506	0.2
Fund capital	11,087,219	100.0	12,974,883	100.0
Collateral received for OTC derivatives	-	-	1,094	0.0
Collateral provided for OTC derivatives ¹⁾	30,093	0.3	-	-
Collateral provided for other derivatives ²⁾	99,661	0.9	59,666	0.5

1) Cash and cash equivalents SEK 30,093 t

2) Cash and cash equivalents SEK 99,661 t

Note 1) for Balance sheet

Fund holdings in financial instruments

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

6.3

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-550,183	0	0.0
MSCI Emg Mkt Index Future Sep 2022	223,483	0	0.0
OMXS30 ESG Future Jul 2022	-326,788	0	0.0
STOXX EURO ESG-X Future Sep 2022	-215,389	0	0.0
Topix Index Future Sep 2022	227,155	0	0.0
Stock index futures		0	0.0
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Norden (UCITS ETF)		2,115,752	3.4
XACT Norden Högtudelande (UCITS ETF)		2,573,366	2.9
		700,843	6.3
Fund units		700,843	6.3

Handelsbanken Multi Asset 40, cont.

Other financial instruments		92.0	
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity First ESG Acc World SEK	6,979,672	113,559	1.0
Fidelity Sustain Water & Waste IA SEK	11,082,346	132,988	1.2
JPM Europe Sustain Small Cap Acc EUR	71,330	82,806	0.7
Montanaro Better World Fund	5,097,540	61,395	0.6
SHB Amerika Småbolag Tema (A1 SEK)	165,574	195,727	1.8
SHB Amerika Tema (A1 SEK)	119,627	189,392	1.7
SHB Asien Tema (A1 SEK)	81,688	67,272	0.6
SHB Emerging Markets Index (A1 SEK)	188,805	33,820	0.3
SHB Europa Index Criteria (A1 SEK)	1,565,832	228,497	2.1
SHB Global Högutdelande (A1 SEK)	732,281	90,456	0.8
SHB Global Momentum (A1 SEK)	226,352	21,707	0.2
SHB Hållbar Energi (A1 SEK)	161,608	65,840	0.6
SHB Hållsvård Tema (A1 SEK)	198,115	72,714	0.7
SHB Japan Tema (A1 SEK)	1,283,610	126,017	1.1
SHB Norden Index Criteria (A1 SEK)	4,085,515	604,372	5.5
SHB Norden Selektiv (A1 SEK)	617,404	322,504	2.9
SHB Norden Tema (A1 SEK)	113,725	158,499	1.4
SHB Nordiska Småbolag (A1 SEK)	267,642	383,598	3.5
SHB Tillväxtmarknad Tema (A1 SEK)	438,080	162,135	1.5
SHB USA Index Criteria (A1 SEK)	780,219	461,383	4.2
UBS Equity SICAV-USA Growth Sustain	82,663	105,114	0.9
		3,679,795	33.2
FIXED INCOME FUNDS			
BlueOrchard UCITS EM SDG Impact Bond	238,335	227,462	2.1
SHB Företagsobligation (A1 SEK)	5,380,557	672,293	6.1
SHB Företagsobligation Inv. Grade (A1 SEK)	10,151,036	1,002,143	9.0
SHB Hållbar Global High Yield (A1 SEK)	220,000	20,953	0.2
SHB Hållbar Global Obligation (A1 SEK)	2,411,851	223,745	2.0
SHB Institutionell Kortränta (A2 SEK)	1,110,055	111,090	1.0
SHB Kredit (A1 NOK)	2,271,673	219,227	2.0
SHB Långränta (A1 SEK)	4,197,109	449,039	4.1
SHB Ränteavkastning (A1 SEK)	189,587	338,959	3.1
SHB Räntestrategi (A1 SEK)	7,411,468	753,579	6.8
SHB Räntestrategi Plus (A7 SEK)	3,421,403	348,223	3.1
UI Aktia EM Frontier Bond+ IX SEK	3,087,374	351,991	3.2
UI Aktia EM Local Currency Bond+ SEK	3,089,269	341,889	3.1
		5,060,593	45.6
OTHER FUNDS			
JPM Global Macro Sustain I Acc SEK	447,219	448,865	4.0
JPM Mlti Man Alt-I Acc HD SEK	471,920	497,201	4.5
Schroder GAIA Cat Bond IF Acc SEK	405,256	371,438	3.4
UBS Irl Investor Selection-Currency Alloc SEK	293,275	172,950	1.6
		1,490,453	13.4
Fund units		10,230,842	92.3
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-144	0.0
JPY/USD ²⁾		-11,239	-0.1
SEK/NOK ³⁾		-5,492	0.0
SEK/USD ⁴⁾		-15,738	-0.1
USD/SEK ⁵⁾		1,000	0.0
		-31,613	-0.3
OTC derivative instrument		-31,613	-0.3
Total financial instruments with positive market value		10,932,685	98.6
Total financial instruments with negative market value		-32,613	-0.3
Net, other assets and liabilities		187,148	1.7
Total fund capital		11,087,219	100.0

1) AUD 31 905 t/NZD -35 371 t, counterparty Skandinaviska Enskilda Banken AB (publ)
2) JPY 3 110 029 t/USD -24 032 t, counterparty Skandinaviska Enskilda Banken AB (publ)
3) SEK 263 940 t/NOK -260 000 t, counterparty Svenska Handelsbanken AB (publ)
4) SEK 344 948 t/USD -35 300 t, counterparty J.P. Morgan SE
5) USD 35 300 t/SEK -359 686 t, counterparty Nordea Bank Abp

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.



Handelsbanken Multi Asset 50

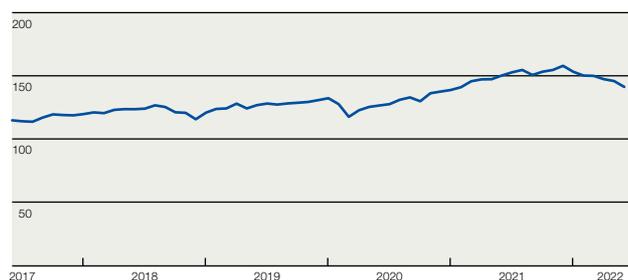
Investment Focus

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Portfolio

The fund fell by -10.5% during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -11,95% in the period. A weaker SEK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Sweden rose

Fund performance*



* Performance is shown in the fund's base currency.

sharply, which led bonds to underperform fixed income investments with a shorter duration. Our exposure to emerging market bonds rose in value. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högutdelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* Refer to fund statistics for comparable index.

Significant risks

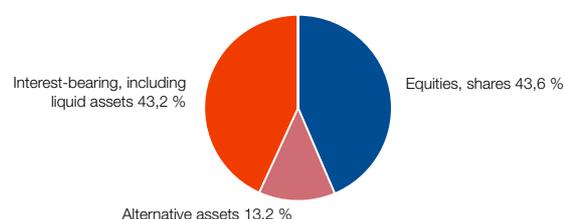
The fund is a mixed fund that normally means an investment with a moderately high risk. The risk in the fund depends on the allocation between the equity, fixed income and alternative investment asset classes. An investment in equities, equity funds and alternative investments can be associated with high risk and returns in the fund can vary significantly over time. An investment in interest-bearing securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may concentrate its investments by region and sector. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus with the aim of increasing returns in the fund and to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 36.8%
- Lowest leverage during the financial year 16.5%
- Average leverage during the financial year 23.5%

Market Exposure*



* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Multi Asset 50, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK	224.59	251.07	218.74	207.98	183.99	188.89	174.58	166.91	158.46	141.57
The fund's total net flow, SEK m	-133	2,704	457	1,429	2,680	1,251	376	3,040	722	450
Fund capital, SEK m	28,035	31,455	24,897	23,345	19,330	17,250	14,761	13,746	6,537	5,161
Number of units, 1000's	124,829	125,280	113,817	112,245	105,062	91,320	84,550	82,356	41,254	36,458
Total returns in %	-10.5	14.8	5.2	13.0	-2.6	8.2	4.6	5.3	11.9	13.0
Index including dividends in %	-9.6	15.6	4.7	15.4	-1.3	5.9	6.6	4.4	13.2	11.3
Tracking error, 2 yrs. %	1.2	2.3	2.3	0.9	1.0	1.4	1.6	1.2	1.1	1.3
Average yearly return, 2 yrs. %	5.6	9.9	9.0	4.9	2.7	6.4	5.0	8.6	12.5	10.8
Comparison to index including dividends, %	5.3	10.0	9.9	6.8	2.3	6.3	5.5	8.7	12.2	9.4
Average yearly return, 5 yrs. %	4.2	7.5	5.6	5.6	5.4	8.6	8.6	6.1	6.6	7.8
Comparison to index including dividends, %	5.0	7.9	6.1	6.1	5.7	8.2	8.6	6.6	7.2	7.5
Average yearly return, 10 yrs. %	6.5	8.1	5.8	6.1	6.6	4.6	4.2	4.5	5.9	-
Comparison to index including dividends, %	6.8	8.2	6.4	6.6	6.6	5.1	4.9	5.0	6.4	-

Benchmark: SIX SRI Nordic 200 Net Index (25%), Solactive ISS ESG Screened Global Markets Index (25%), OMRX Treasury Bill Index (35%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (4.5%) och HMNI Swe All Government Dur Const 6Y (HMSD6) (10.5%).

Up to 2014-01-02: HMNI Swe All Government Dur Const 6Y (HMSD6) (17.5%), SHB NORDIX Port Nordic Net (NHNXPOR) (25%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (7.5%), OMRXTBILL (25%), MSCI All Country World Index Net (25%)

Up to 2017-04-26: HMNI Swe All Government Dur Const 6Y (HMSD6) (17.5%), VINX Benchmark Cap SEK_NI (25%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) 7.5%, OMRXTBILL (25%), MSCI All Country World Index Net (25%)

Up to 2019-04-30: HMNI Swe All Government Dur Const 6Y (HMSD6) (10.5%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (4.5%), VINX Benchmark Cap SEK_NI (25%), OMRXTBILL (35%), MSCI All Country World Index Net (25%)

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. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.35
Collected mgmt. costs in % of average fund capital	1.35
Annual fees in %	1.54
Transaction costs, SEK thousand	1,961
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.1
Share of turnover conducted via closely-related securities companies in %	2.9
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk %	7.2	Active return %	0.3
Total risk in index %	6.8	Information ratio	0.3
Benchmark	SIX SRI Nordic 200 Net Index (25%), Solactive ISS ESG Screened Global Markets Index (25%), OMRX Treasury Bill Index (35%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (4.5%) och HMNI Swe All Government Dur Const 6Y (HMSD6) (10.5%).	Sharpe ratio	0.8
		Sharpe ratio in index	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.

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	72	0.0	64	0.0
OTC derivative instruments with positive market value	2,535	0.0	9,191	0.0
Fund units	27,613,294	98.5	30,195,180	96.0
Total financial instruments with positive market value ^{Note 1)}	27,615,902	98.5	30,204,435	96.0
Bank assets and other liquid assets	507,540	1.8	1,279,013	4.1
Prepaid expenses and accrued income	13,790	0.0	16,308	0.1
Other assets	31,188	0.1	31,953	0.1
Total assets	28,168,420	100.5	31,531,709	100.2
LIABILITIES				
OTC derivative instruments with negative market value	78,218	0.3	6,922	0.0
Total financial instruments with negative market value	78,218	0.3	6,922	0.0
Accrued expenses and prepaid income	31,607	0.1	35,721	0.1
Other liabilities	23,148	0.1	34,559	0.1
Total liabilities	132,973	0.5	77,201	0.2
Fund capital	28,035,447	100.0	31,454,509	100.0
Collateral received for OTC derivatives	-	-	5,224	0.0
Collateral provided for OTC derivatives ¹⁾	81,451	0.3	-	-
Collateral provided for other derivatives ²⁾	252,917	0.9	142,749	0.5

1) Cash and cash equivalents SEK 81,451 t

2) Cash and cash equivalents SEK 252,917 t

Note 1) for Balance sheet

Fund holdings in financial instruments

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

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
EXCHANGE-TRADED COMMODITY			
Ishares Physical Gold ETC EUR	100	36	0.0
Ishares Physical Gold ETC USD	100	36	0.0
Exchange-traded commodity		72	0.0

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

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-1,392,439	0	0.0
MSCI Emg Mkt Index Future Sep 2022	584,138	0	0.0
OMXS30 ESG Future Jul 2022	-826,699	0	0.0
STOXX EURO ESG-X Future Sep 2022	-543,070	0	0.0
Topix Index Future Sep 2022	578,468	0	0.0
Stock index futures		0	0.0
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Norden (UCITS ETF)	6,757,685	1,206,381	4.3
XACT Norden Högutdelande (UCITS ETF)	8,115,821	1,019,108	3.6
Fund units		2,225,489	7.9

Other financial instruments

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity First ESG Acc World SEK	21,947,557	357,087	1.3
Fidelity Sustain Water & Waste IA SEK	34,925,517	419,106	1.5
JPM Europe Sustain Small Cap Acc EUR	211,321	245,317	0.9
Montanaro Better World Fund	15,990,913	192,595	0.7
SHB Amerika Småbolag Tema (A1 SEK)	529,282	625,668	2.2
SHB Amerika Tema (A1 SEK)	376,435	595,968	2.1
SHB Asien Tema (A1 SEK)	256,866	211,534	0.8
SHB Emerging Markets Index (A1 SEK)	535,500	95,923	0.3
SHB Europa Index Criteria (A1 SEK)	4,928,138	719,147	2.6
SHB Global Högutdelande (A1 SEK)	2,304,357	284,650	1.0
SHB Global Momentum (A1 SEK)	651,612	62,488	0.2
SHB Global Momentum (B1 SEK)	1,037	96	0.0
SHB Hållbar Energi (A1 SEK)	546,816	222,777	0.8
SHB Hålsövärd Tema (A1 SEK)	655,683	240,655	0.9
SHB Japan Tema (A1 SEK)	4,140,545	406,494	1.4
SHB Norden Index Criteria (A1 SEK)	12,920,576	1,911,345	6.8
SHB Norden Selektiv (A1 SEK)	1,942,101	1,014,467	3.6
SHB Norden Tema (A1 SEK)	357,611	498,402	1.8
SHB Nordiska Småbolag (A1 SEK)	846,302	1,212,960	4.3
SHB Tillväxtmarknad Tema (A1 SEK)	1,422,880	526,614	1.9
SHB USA Index Criteria (A1 SEK)	2,461,844	1,455,812	5.2
UBS Equity SICAV-USA Growth Sustain	259,946	330,547	1.2
		11,629,652	41.5
FIXED INCOME FUNDS			
BlueOrchard UCITS EM SDG Impact Bond	428,696	409,139	1.5
SHB Företagsobligation (A1 SEK)	10,271,093	1,283,359	4.6
SHB Företagsobligation Inv. Grade (A1 SEK)	23,270,494	2,297,338	8.2
SHB Hållbar Global High Yield (A1 SEK)	250,000	23,810	0.1
SHB Hållbar Global Obligation (A1 SEK)	4,433,381	411,280	1.5

Handelsbanken Multi Asset 50, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
SHB Institutionell Kortränta (A2 SEK)	2,122,063	212,368	0.8
SHB Kreditl (A1 NOK)	4,356,727	420,444	1.5
SHB Långränta (A1 SEK)	8,077,321	864,175	3.1
SHB Rän-teavkastning (A1 SEK)	362,565	648,221	2.3
SHB Rän-testrategi (A1 SEK)	14,876,188	1,512,572	5.4
SHB Rän-testrategi Plus (A7 SEK)	6,222,187	633,281	2.3
UI Aktia EM Frontier Bond+ IX SEK	5,961,199	679,636	2.4
UI Aktia EM Local Currency Bond+ SEK	6,063,883	671,090	2.4
		10,066,713	35.9
OTHER FUNDS			
JPM Global Macro Sustain I Acc SEK	1,092,907	1,096,929	3.9
JPM Miti Man Alt-I Acc HD SEK	1,206,504	1,271,137	4.5
Schroder GAIA Cat Bond IF Acc SEK	978,245	896,610	3.2
UBS Irl Investor Selection-Currency Alloc SEK	723,672	426,764	1.5
		3,691,440	13.2
Fund units		25,387,805	90.6
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-365	0.0
JPY/USD ²⁾		-28,149	-0.1
SEK/NOK ³⁾		-9,801	0.0
SEK/USD ⁴⁾		-39,902	-0.1
USD/SEK ⁵⁾		2,535	0.0
		-75,682	-0.3
OTC derivative instrument		-75,682	-0.3
Total financial instruments with positive market value		27,615,902	98.5
Total financial instruments with negative market value		-78,218	-0.3
Net, other assets and liabilities		497,763	1.8
Total fund capital		28,035,447	100.0

1) AUD 80 736 t/NZD -89 506 t, counterparty Skandinaviska Enskilda Banken AB (publ)

2) JPY 7 789 438 t/USD -80 191 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 471 032 t/NOK -464 000 t, counterparty Svenska Handelsbanken AB (publ)

4) SEK 874 585 t/USD -89 500 t, counterparty J.P. Morgan SE

5) USD 89 500 t/SEK -911 951 t, counterparty Nordea Bank Abp

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.



Handelsbanken Multi Asset 60

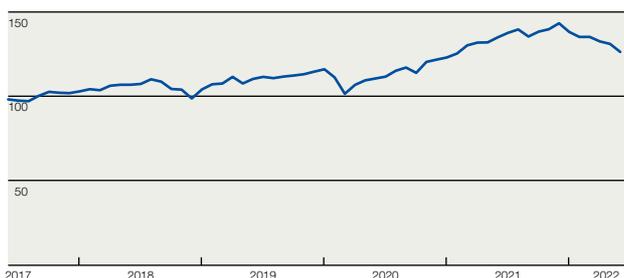
Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in, equity funds, fixed income funds, alternative assets, as well as in other financial instruments. Alternative assets refer to funds or other financial instruments that provide exposure to commodities, real estate and other permitted exposures in addition to equities or fixed income for the purpose of increasing the fund's diversification. The fund invests primarily in funds within Handelsbanken as well as in fund that are managed by other fund management companies. The equity portion in the fund can fluctuate between 45-75% depending on market conditions. The fixed income portion can fluctuate between 5-45% depending on market conditions. The portion of alternative assets can vary between 0-30% depending on market conditions. Fund management is adjusted within each interval based on the prevailing market conditions. The current allocation is shown under Portfolio Distribution at www.handelsbanken.se/funds. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund can invest in derivative instruments as part of the fund's investment focus, which can result in leveraging. We compare the fund's performance with OMRXTBILL (30%), SIX SRI Nordic 200 Net Index (30%), Solactive ISS ESG Global Markets (30%), HMNI Swe All Government Dur Const 6Y (7%), HMNI Swe All Mortgage Dur Const 2.5Y (3%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell by -11.8% during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -11,95% in the period. A weaker SEK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Sweden rose

Fund performance



sharply, which led bonds to underperform fixed income investments with a shorter duration. Our exposure to emerging market bonds rose in value. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högutdelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* 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

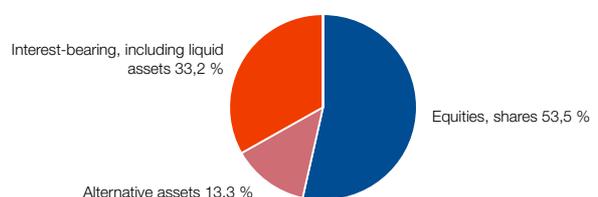
The fund is a mixed fund that normally means an investment with a moderately high risk. The risk in the fund depends on the allocation between the equity, fixed income and alternative investment asset classes. An investment in equities, equity funds and alternative investments can be associated with high risk and returns in the fund can vary significantly over time. An investment in interest-bearing securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may concentrate its investments by region and sector. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus with the aim of increasing returns in the fund and to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 36.5%
- Lowest leverage during the financial year 16.1%
- Average leverage during the financial year 23.0%

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Multi Asset 60, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Multi Asset 60 A1 - SEK	125.88	142.79	121.35	114.25	98.45	101.57	-	-	-	-
Multi Asset 60 B8 - SEK	106.80	124.04	107.75	105.41	93.06	99.61	-	-	-	-
The fund's total net flow, SEK m	-77	1,546	445	1,349	1,553	3,136	-	-	-	-
Fund capital total, SEK m	14,181	16,170	12,325	11,251	8,486	7,264	-	-	-	-
Multi Asset 60 A1 - SEK	14,156	16,146	12,305	11,219	8,473	7,256	-	-	-	-
Multi Asset 60 B8 - SEK	25	24	20	32	13	8	-	-	-	-
Number of units total, 1000's	112,691	113,275	101,586	98,505	86,206	71,513	-	-	-	-
Multi Asset 60 A1 - SEK	112,457	113,079	101,403	98,202	86,063	71,437	-	-	-	-
Multi Asset 60 B8 - SEK	234	196	183	303	143	76	-	-	-	-
Total returns in %										
Multi Asset 60 A1 - SEK	-11.8	17.7	6.2	16.0	-3.1	1.6	-	-	-	-
Multi Asset 60 B8 - SEK	-11.7	18.1	6.7	16.5	-2.7	-0.2	-	-	-	-
Index including dividends in %										
Multi Asset 60 A1 - SEK	-10.9	19.1	5.4	18.6	-1.6	1.2	-	-	-	-
Multi Asset 60 B8 - SEK	-10.9	19.1	5.4	18.6	-1.6	0.1	-	-	-	-
Tracking error, 2 yrs. %										
Multi Asset 60 A1 - SEK	1.3	2.2	2.2	1.0	-	-	-	-	-	-
Multi Asset 60 B8 - SEK	1.3	2.1	2.2	1.0	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Multi Asset 60 A1 - SEK	6.9	11.8	11.0	6.1	-	-	-	-	-	-
Multi Asset 60 B8 - SEK	7.2	12.2	11.5	6.4	-	-	-	-	-	-
Comparison to index including dividends, %	6.7	12.1	11.8	8.1	-	-	-	-	-	-
Average yearly return, 5 yrs. %	5.2	-	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	6.1	-	-	-	-	-	-	-	-	-
Dividends per unit, SEK	2.86	2.85	4.22	2.79	3.98	-	-	-	-	-

Benchmark: SIX SRI Nordic 200 Net Index (30%), Solactive ISS ESG Screened Global Markets Index (30%), OMRX Treasury Bill Index (30%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (3%), HMNI Swe All Government Dur Const 6Y (HMSMD6) (7%).
Up to 2019-04-30: HMNI Swe All Government Dur Const 6Y (HMSMD6) (7%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (3%), VINX Benchmark Cap SEK_NI (30%), OMRXTBILL (30%), MSCI All Country World Index Net (30%).

The fund's benchmark represents a comparable reference with regard to the fund's investment focus, types of assets, markets or relevant sectors. In the event the fund issues dividends, performance is calculated with distributions added back. Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Multi Asset 60 A1	1.40
Multi Asset 60 B8	1.05
Collected mgmt. costs in % of average fund capital	
Multi Asset 60 A1	1.40
Multi Asset 60 B8	1.05
Annual fees in %	
Multi Asset 60 A1	1.58
Multi Asset 60 B8	1.23
Transaction costs, SEK thousand	1,012
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	3.1
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	8.4	Active return % - A1 SEK	0.2
Total risk % - B8 SEK	8.4	Active return % - B8 SEK	0.5
Total risk in index % - A1 SEK	8.0	Information ratio - A1 SEK	0.1
Total risk in index % - B8 SEK	8.0	Information ratio - B8 SEK	0.4
Benchmark	SIX SRI Nordic 200 Net Index (30%), Solactive ISS ESG Screened Global Markets Index (30%), OMRX Treasury Bill Index (30%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (3%), HMNI Swe All Government Dur Const 6Y (HMSMD6) (7%).	Sharpe ratio - A1 SEK	0.8
		Sharpe ratio - B8 SEK	0.9
		Sharpe ratio in index - A1 SEK	0.9
		Sharpe ratio in index - B8 SEK	0.9

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	1,287	0.0	4,718	0.0
Fund units	14,008,397	98.8	15,671,591	96.9
Total financial instruments with positive market value ^{Note 1)}	14,009,685	98.8	15,676,310	96.9
Bank assets and other liquid assets	212,205	1.5	503,805	3.1
Prepaid expenses and accrued income	7,453	0.1	9,042	0.1
Other assets	15,274	0.1	14,020	0.1
Total assets	14,244,618	100.4	16,203,177	100.2
LIABILITIES				
OTC derivative instruments with negative market value	38,132	0.3	2,387	0.0
Total financial instruments with negative market value	38,132	0.3	2,387	0.0
Accrued expenses and prepaid income	16,577	0.1	18,973	0.1
Other liabilities	9,090	0.1	11,470	0.1
Total liabilities	63,800	0.4	32,829	0.2
Fund capital	14,180,817	100.0	16,170,348	100.0
Collateral received for OTC derivatives	-	-	6,545	0.0
Collateral provided for OTC derivatives ¹⁾	39,499	0.3	-	-
Collateral provided for other derivatives ²⁾	128,252	0.9	72,984	0.5

1) Cash and cash equivalents SEK 39,499 t
2) Cash and cash equivalents SEK 128,252 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA **9.6**

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-708,106	0	0.0
MSCI Emg Mkt Index Future Sep 2022	296,949	0	0.0
OMXS30 ESG Future Jul 2022	-418,664	0	0.0
STOXX EURO ESG-X Future Sep 2022	-275,891	0	0.0
Topix Index Future Sep 2022	280,769	0	0.0
Stock index futures		0	0.0
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Norden (UCITS ETF)	4,117,977	735,141	5.2
XACT Norden Högutdelande (UCITS ETF)	4,947,243	621,228	4.4
		1,356,369	9.6
Fund units		1,356,369	9.6

Handelsbanken Multi Asset 60, cont.

Other financial instruments **89.0**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity First ESG Acc World SEK	13,383,907	217,756	1.5
Fidelity Sustain Water & Waste IA SEK	21,005,735	252,069	1.8
JPM Europe Sustain Small Cap Acc EUR	126,976	147,404	1.0
Montanaro Better World Fund	10,262,432	123,601	0.9
SHB Amerika Småbolag Tema (A1 SEK)	315,784	373,291	2.6
SHB Amerika Tema (A1 SEK)	229,629	363,547	2.6
SHB Asien Tema (A1 SEK)	156,068	128,525	0.9
SHB Emerging Markets Index (A1 SEK)	304,266	54,503	0.4
SHB Europa Index Criteria (A1 SEK)	3,006,231	438,689	3.1
SHB Global Högutdelande (A1 SEK)	1,405,681	173,639	1.2
SHB Global Momentum (A1 SEK)	399,325	38,295	0.3
SHB Hållbar Energi (A1 SEK)	321,529	130,993	0.9
SHB Hållsovärd Tema (A1 SEK)	399,685	146,696	1.0
SHB Japan Tema (A1 SEK)	2,407,939	236,397	1.7
SHB Norden Index Criteria (A1 SEK)	7,849,776	1,161,220	8.2
SHB Norden Selektiv (A1 SEK)	1,185,232	619,112	4.4
SHB Norden Tema (A1 SEK)	218,216	304,127	2.1
SHB Nordiska Småbolag (A1 SEK)	513,962	736,635	5.2
SHB Tillväxtmarknad Tema (A1 SEK)	868,172	321,314	2.3
SHB USA Index Criteria (A1 SEK)	1,499,677	886,834	6.3
UBS Equity SICAV-USA Growth Sustain	166,801	212,104	1.5
		7,066,751	49.8
FIXED INCOME FUNDS			
BlueOrchard UCITS EM SDG Impact Bond	146,037	139,374	1.0
SHB Företagsobligation (A1 SEK)	3,476,687	434,407	3.1
SHB Företagsobligation Inv. Grade (A1 SEK)	9,391,711	927,180	6.5
SHB Hållbar Global High Yield (A1 SEK)	140,000	13,334	0.1
SHB Hållbar Global Obligation (A1 SEK)	1,479,963	137,295	1.0
SHB Institutionell Kortränta (A2 SEK)	708	71	0.0
SHB Kredit (A1 NOK)	1,467,233	141,595	1.0
SHB Långränta (A1 SEK)	2,621,031	280,418	2.0
SHB Ränteaavkastning (A1 SEK)	119,873	214,317	1.5
SHB Räntestrategi (A1 SEK)	4,932,443	501,518	3.5
SHB Räntestrategi Plus (A7 SEK)	4,492,730	457,260	3.2
UI Aktia EM Frontier Bond+ IX SEK	2,015,663	229,806	1.6
UI Aktia EM Local Currency Bond+ SEK	1,986,507	219,847	1.6
		3,696,422	26.1
OTHER FUNDS			
JPM Global Macro Sustain I Acc SEK	558,923	560,980	4.0
JPM Mlti Man Alt-I Acc HD SEK	617,102	650,160	4.6
Schroder GAIA Cat Bond IF Acc SEK	500,936	459,133	3.2
UBS Irl Investor Selection-Currency Alloc SEK	370,655	218,583	1.5
		1,888,856	13.3
Fund units		12,652,029	89.2
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-185	0.0
JPY/USD ²⁾		-14,306	-0.1
SEK/NOK ³⁾		-3,380	0.0
SEK/USD ⁴⁾		-20,261	-0.1
USD/SEK ⁵⁾		1,287	0.0
		-36,845	-0.3
OTC derivative instrument		-36,845	-0.3
Total financial instruments with positive market value		14,009,685	98.8
Total financial instruments with negative market value		-38,132	-0.3
Net, other assets and liabilities		209,265	1.5
Total fund capital		14,180,817	100.0

1) AUD 40 914 t/NZD -45 358 t counterparty Skandinaviska Enskilda Banken AB (publ)

2) JPY 3 958 842 t/USD -30 591 t counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 162 425 t/NOK -160 000 t counterparty Skandinaviska Enskilda Banken AB (publ)

4) SEK 444 094 t/USD -45 446 t counterparty J.P. Morgan SE

5) USD 45 446 t/SEK -463 067 t counterparty Nordea Bank Abp

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.



Handelsbanken Multi Asset 75

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The equity portion in the fund can fluctuate between 60% and 90% depending on market conditions. The fixed income portion can fluctuate between 0% and 30% depending on market conditions. The portion of alternative assets can vary between 0% and 30% depending on market conditions. Fund management is adjusted within each interval based on the prevailing market conditions. The current allocation is shown under Portfolio Distribution at www.handelsbanken.se/funds. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund can invest in derivative instruments as part of the fund's investment focus, which can result in leveraging. We compare the fund's performance with SIX SRI Nordic 200 Net Index (37,5%), Solactive ISS ESG Global Markets (37,5%), OMRXTBILL (22,5%), HMNI Swe All Government Dur Const 6Y (1,75%), HMNI Swe All Mortgage Dur Const 2.5Y (0,75%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell by -13.8% during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -11,95% in the period. A weaker SEK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Sweden rose sharply, which led bonds to underperform fixed income investments with a shorter duration. Our exposure to emerging market bonds rose in value. We gradually reduced the risks in the portfolios during H1 and had an

underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högutdelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* Refer to fund statistics for comparable index.

Significant risks

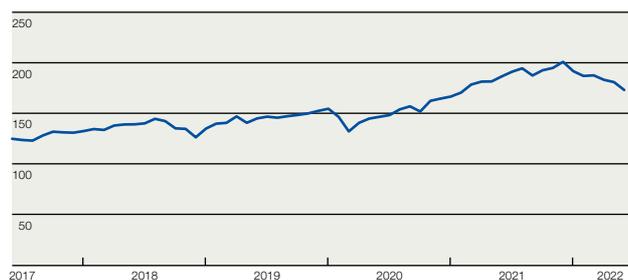
The fund is a mixed fund that normally means an investment with a moderately high risk. The risk in the fund depends on the allocation between the equity, fixed income and alternative investment asset classes. An investment in equities, equity funds and alternative investments can be associated with high risk and returns in the fund can vary significantly over time. An investment in interest-bearing securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may concentrate its investments by region and sector. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus with the aim of increasing returns in the fund and to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

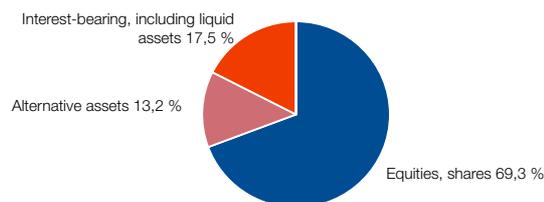
- Highest leverage during the financial year 31.6%
- Lowest leverage during the financial year 15.2%
- Average leverage during the financial year 20.9%

Fund performance *



* Performance is shown in the fund's base currency.

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Multi Asset 75, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK	260.71	302.57	247.96	229.68	190.47	197.31	176.84	163.61	150.12	129.01
The fund's total net flow, SEK m	69	1,541	765	1,315	1,908	1,178	328	415	141	42
Fund capital, SEK m	10,787	12,450	8,821	7,462	5,034	3,397	1,955	1,487	985	721
Number of units, 1000's	41,376	41,148	35,575	32,491	26,429	17,217	11,053	9,087	6,562	5,586
Total returns in %	-13.8	22.0	8.0	20.6	-3.5	11.6	8.1	9.0	16.4	19.0
Index including dividends in %	-12.8	24.5	6.6	23.6	-2.0	9.2	9.3	6.5	17.6	17.4
Tracking error, 2 yrs. %	1.5	2.0	2.1	1.2	1.2	1.5	1.9	1.7	1.3	1.6
Average yearly return, 2 yrs. %	8.6	14.8	14.1	7.9	3.8	9.8	8.5	12.6	17.7	15.1
Comparison to index including dividends, %	8.8	15.2	14.7	10.0	3.4	9.2	7.9	11.9	17.5	13.8
Average yearly return, 5 yrs. %	6.7	11.3	8.7	8.9	8.1	12.7	12.7	8.4	8.8	-
Comparison to index including dividends, %	7.8	11.9	9.0	9.0	7.9	11.9	12.1	8.6	9.3	-
Average yearly return, 10 yrs. %	9.8	12.0	8.5	8.8	-	-	-	-	-	-
Comparison to index including dividends, %	9.9	12.0	8.8	9.1	-	-	-	-	-	-

Benchmark: SIX SRI Nordic 200 Net Index (37.5%), Solactive ISS ESG Screened Global Markets Index (37.5%), OMRX Treasury Bill Index (22.5%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (0.75%), HMNI Swe All Government Dur Const 6Y (HMSD6) (1.75%).

Up to 2014-01-02: HMNI Swe All Government Dur Const 6Y (HMSD6) (8.75%), SHB NORDIX Port Nordic Net (NHNXPOR) (37.5%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (3.75%), OMRXTBILL (12.5%), MSCI All Country World Index Net (37.5%)

Up to 2017-04-26: HMNI Swe All Government Dur Const 6Y (HMSD6) (8.75%), VINX Benchmark Cap SEK_NI (VINXBCAPSEKN) (37.5%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (3.75%), OMRXTBILL (12.5%), MSCI All Country World Index Net (37.5%)

Up to 2019-04-30: HMNI Swe All Government Dur Const 6Y (HMSD6) (1.75%), VINX Benchmark Cap SEK_NI (37.5%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (0.75%), OMRXTBILL (22.5%), MSCI All Country World Index Net (37.5%).

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. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.45
Collected mgmt. costs in % of average fund capital	1.45
Annual fees in %	1.61
Transaction costs, SEK thousand	781
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	3.6
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk %	10.2	Active return %	-0.2
Total risk in index %	9.9	Information ratio	Negative
Benchmark	SIX SRI Nordic 200 Net Index (37.5%), Solactive ISS ESG Screened Global Markets Index (37.5%), OMRX Treasury Bill Index (22.5%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (0.75%), HMNI Swe All Government Dur Const 6Y (HMSD6) (1.75%).	Sharpe ratio	0.9
		Sharpe ratio in index	0.9

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	973	0.0	3,605	0.0
Fund units	10,679,780	99.0	12,201,828	98.0
Total financial instruments with positive market value ^{Note 1)}	10,680,753	99.0	12,205,433	98.0
Bank assets and other liquid assets	138,440	1.3	253,334	2.0
Prepaid expenses and accrued income	6,217	0.1	7,605	0.1
Other assets	9,835	0.1	11,751	0.1
Total assets	10,835,244	100.4	12,478,123	100.2
LIABILITIES				
OTC derivative instruments with negative market value	27,010	0.3	421	0.0
Total financial instruments with negative market value	27,010	0.3	421	0.0
Accrued expenses and prepaid income	13,077	0.1	15,041	0.1
Other liabilities	8,119	0.1	12,598	0.1
Total liabilities	48,205	0.4	28,059	0.2
Fund capital	10,787,039	100.0	12,450,064	100.0
Collateral received for OTC derivatives	-	-	5,570	0.0
Collateral provided for OTC derivatives ¹⁾	28,156	0.3	-	-
Collateral provided for other derivatives ²⁾	98,221	0.9	49,329	0.4

1) Cash and cash equivalents SEK 28,156 t

2) Cash and cash equivalents SEK 98,221 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 12.1

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-543,391	0	0.0
MSCI Emg Mkt Index Future Sep 2022	227,593	0	0.0
OMXS30 ESG Future Jul 2022	-319,042	0	0.0
STOXX EURO ESG-X Future Sep 2022	-211,355	0	0.0
Topix Index Future Sep 2022	214,457	0	0.0
Stock index futures		0	0.0
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital

FUND UNITS

LISTED EQUITY FUNDS			
XACT Norden (UCITS ETF)	3,981,941	710,856	6.6
XACT Norden Högutdelande (UCITS ETF)	4,741,879	595,440	5.5
Fund units		1,306,296	12.1
		1,306,296	12.1

Other financial instruments 86.7

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
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FUND UNITS

EQUITY FUNDS			
Fidelity First ESG Acc World SEK	12,799,763	208,252	1.9
Fidelity Sustain Water & Waste IA SEK	20,056,200	240,674	2.2
JPM Europe Sustain Small Cap Acc EUR	129,096	149,864	1.4
Montanaro Better World Fund	9,078,840	109,346	1.0
SHB Amerika Småbolag Tema (A1 SEK)	309,236	365,550	3.4
SHB Amerika Tema (A1 SEK)	220,188	348,599	3.2
SHB Asien Tema (A1 SEK)	149,823	123,382	1.1
SHB Emerging Markets Index (A1 SEK)	310,022	55,534	0.5
SHB Europa Index Criteria (A1 SEK)	2,882,518	420,636	3.9
SHB Global Högutdelande (A1 SEK)	1,347,853	166,496	1.5
SHB Global Momentum (A1 SEK)	382,342	36,666	0.3
SHB Hållbar Energi (A1 SEK)	309,869	126,243	1.2
SHB Hälsovård Tema (A1 SEK)	382,186	140,274	1.3
SHB Japan Tema (A1 SEK)	2,434,517	239,006	2.2
SHB Norden Index Criteria (A1 SEK)	7,479,572	1,106,456	10.3
SHB Norden Selektiv (A1 SEK)	1,133,267	591,968	5.5
SHB Norden Tema (A1 SEK)	208,695	290,858	2.7
SHB Nordiska Småbolag (A1 SEK)	489,738	701,917	6.5
SHB Tillväxtmarknad Tema (A1 SEK)	832,449	308,093	2.9
SHB USA Index Criteria (A1 SEK)	1,438,468	850,638	7.9
UBS Equity SICAV-USA Growth Sustain	159,860	203,278	1.9
		6,783,730	62.9

FIXED INCOME FUNDS

BlueOrchard UCITS EM SDG Impact Bond	29,102	27,775	0.3
SHB Företagsobligation (A1 SEK)	631,576	78,915	0.7
SHB Företagsobligation Inv. Grade (A1 SEK)	4,824,019	476,243	4.4
SHB Hållbar Global High Yield (A1 SEK)	27,000	2,572	0.0
SHB Hållbar Global Obligation (A1 SEK)	273,043	25,330	0.2
SHB Institutionell Kortränta (A2 SEK)	9,609	962	0.0
SHB Kredit (A1 NOK)	269,707	26,028	0.2
SHB Långränta (A1 SEK)	503,386	53,856	0.5
SHB Rånteaavkastning (A1 SEK)	23,663	42,307	0.4
SHB Råntestrategi (A1 SEK)	857	87	0.0
SHB Råntestrategi Plus (A7 SEK)	3,384,125	344,429	3.2
UI Aktia EM Frontier Bond+ IX SEK	382,366	43,594	0.4
UI Aktia EM Local Currency Bond+ SEK	389,142	43,066	0.4
		1,165,162	10.8

Handelsbanken Multi Asset 75, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTHER FUNDS			
JPM Global Macro Sustain I Acc SEK	425,430	426,995	4.0
JPM Mlti Man Alt-I Acc HD SEK	469,684	494,845	4.6
Schroder GAIA Cat. Bond IF Acc SEK	377,632	346,119	3.2
UBS Irl Investor Selection-Currency Alloc SEK	265,607	156,634	1.5
		1,424,592	13.2
Fund units		9,373,484	86.9
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-141	0.0
JPY/USD ²⁾		-10,954	-0.1
SEK/NOK ³⁾		-596	0.0
SEK/USD ⁴⁾		-15,320	-0.1
USD/SEK ⁵⁾		973	0.0
		-26,037	-0.2
OTC derivative instrument		-26,037	-0.2
Total financial instruments with positive market value		10,680,753	99.0
Total financial instruments with negative market value		-27,010	-0.3
Net, other assets and liabilities		133,296	1.2
Total fund capital		10,787,039	100.0

1) AUD 31 203 t/NZD -34 593 t counterparty Skandinaviska Enskilda Banken AB (publ)

2) JPY 3 031 088 t/USD -23 422 t counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 28 627 t/NOK -28 200 t, counterparty Nordea Bank Abp

4) SEK 335 782 t/USD -34 362 t counterparty J.P. Morgan SE

5) USD 34 362 t/SEK -350 128 t counterparty Nordea Bank Abp

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.



Handelsbanken Multi Asset 100

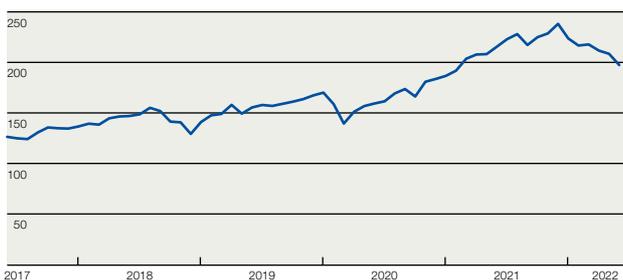
Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in equity funds, fixed income funds, alternative assets, as well as in other financial instruments. Alternative assets refer to funds or other financial instruments that provide exposure to commodities, real estate and other permitted exposures in addition to equities or fixed income for the purpose of increasing the fund's diversification. The fund invests primarily in funds within Handelsbanken as well as in fund that are managed by other fund management companies. The equity portion in the fund can fluctuate between 85-115% depending on market conditions. The fixed income portion can fluctuate between 0-20% depending on market conditions. The portion of alternative assets can vary between 0-30% depending on market conditions. Fund management is adjusted within each interval based on the prevailing market conditions. The current allocation is shown under Portfolio Distribution at www.handelsbanken.se/funds. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. We compare the fund's performance with SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Global Markets (50%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell by -17.1% during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -11,95% in the period. A weaker SEK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Sweden rose sharply, which led bonds to underperform fixed income investments with a shorter duration. We gradually reduced the risks in the portfolios during H1

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

and had an underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högdutdelande.

* 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 a mixed fund that normally implies an investment with moderately high risk. The risk in the fund is due to the fund's allocation between the equity, fixed income and alternative investment asset classes. An investment in equities, equity funds and alternative investments can be associated with high risk and returns in the fund can vary significantly over time. An investment in interest-bearing securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may concentrate its investments by region and sector. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus with the aim of increasing returns in the fund and to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

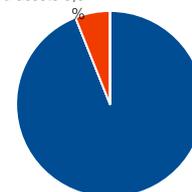
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 31.4%
- Lowest leverage during the financial year 16.2%
- Average leverage during the financial year 20.7%

Market Exposure*

Interest-bearing, including liquid assets 6,0 %



Equities, shares 94,0 %

* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Multi Asset 100, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Multi Asset 100 A1 - SEK	399.43	481.74	371.69	338.81	261.97	272.66	238.26	220.41	201.74	168.87
Multi Asset 100 A1 - EUR	37.28	46.79	36.99	32.24	25.85	27.73	24.87	24.07	21.30	-
Multi Asset 100 A1 - NOK	385.10	469.20	387.50	318.04	255.86	272.39	225.75	231.41	193.22	-
The fund's total net flow, SEK m	247	1,648	944	1,356	1,055	1,037	667	907	320	75
Fund capital total, SEK m	21,849	26,093	18,678	16,150	11,343	10,822	8,499	7,181	5,759	4,409
Multi Asset 100 A1 - SEK	21,400	25,553	18,316	15,832	11,114	10,601	8,318	7,010	5,601	4,409
Multi Asset 100 A1 - EUR	34	42	28	23	16	14	11	11	10	-
Multi Asset 100 A1 - NOK	82	105	89	74	61	80	70	78	56	-
Number of units total, 1000's	54,699	54,165	50,253	47,666	43,298	39,692	35,672	32,581	28,546	26,109
Multi Asset 100 A1 - SEK	53,576	53,043	49,279	46,728	42,425	38,879	34,909	31,807	27,762	26,109
Multi Asset 100 A1 - EUR	910	899	744	704	635	520	452	437	492	-
Multi Asset 100 A1 - NOK	214	223	229	234	238	293	311	337	292	-
Total returns in %										
Multi Asset 100 A1 - SEK	-17.1	29.6	9.7	29.3	-3.9	14.4	8.1	9.3	19.5	23.6
Multi Asset 100 A1 - EUR	-20.3	26.5	14.7	24.7	-6.8	11.5	3.3	13.0	11.6	19.8
Multi Asset 100 A1 - NOK	-17.9	21.1	21.8	24.3	-6.1	20.7	-2.4	19.8	21.1	36.5
Index including dividends in %										
Multi Asset 100 A1 - SEK	-16.6	33.8	8.4	32.4	-2.7	12.6	11.9	8.4	22.1	23.8
Multi Asset 100 A1 - EUR	-19.8	30.5	13.3	27.7	-5.6	9.7	7.0	12.1	14.1	20.0
Multi Asset 100 A1 - NOK	-17.4	25.0	20.4	27.2	-4.9	18.7	1.0	18.8	23.8	36.7
Tracking error, 2 yrs. %										
Multi Asset 100 A1 - SEK	1.7	1.9	1.9	1.5	1.5	1.3	1.8	1.7	1.4	1.7
Multi Asset 100 A1 - EUR	1.7	1.9	1.9	1.5	1.5	1.3	1.8	1.7	1.4	-
Multi Asset 100 A1 - NOK	1.7	1.9	1.9	1.5	1.5	1.3	1.8	1.7	1.4	-
Average yearly return, 2 yrs. %										
Multi Asset 100 A1 - SEK	11.2	19.2	19.1	11.5	4.9	11.2	8.7	14.2	21.5	18.9
Multi Asset 100 A1 - EUR	9.9	20.5	19.6	7.8	2.0	7.3	8.1	12.3	15.6	19.3
Multi Asset 100 A1 - NOK	7.3	21.5	23.1	8.1	6.5	8.5	8.1	20.4	28.6	23.9
Comparison to index including dividends, %										
SEK	11.9	20.4	19.8	13.5	4.7	12.3	10.1	15.0	22.9	18.4
EUR	10.6	21.6	20.3	9.8	1.8	8.3	9.5	13.1	17.0	18.7
NOK	8.0	22.6	23.8	10.0	6.3	9.5	9.5	21.3	30.1	23.3
Average yearly return, 5 yrs. %										
Multi Asset 100 A1 - SEK	9.3	15.1	11.0	10.9	9.2	14.8	14.8	9.6	10.5	13.0
Multi Asset 100 A1 - EUR	7.0	13.5	9.0	8.6	6.3	11.7	13.1	9.3	12.2	18.0
Multi Asset 100 A1 - NOK	8.6	15.8	10.9	10.5	9.9	18.4	16.8	13.9	14.2	14.4
Comparison to index including dividends, %										
SEK	10.4	16.0	12.0	12.0	10.2	15.6	15.7	10.5	11.4	12.6
EUR	8.1	14.4	9.9	9.7	7.2	12.5	14.0	10.1	13.1	17.6
NOK	9.8	16.7	11.8	11.5	10.9	19.2	17.7	14.9	15.2	14.0
Average yearly return, 10 yrs. %										
Multi Asset 100 A1 - SEK	12.1	15.0	10.3	10.7	11.1	6.2	5.5	5.8	8.3	-
Multi Asset 100 A1 - EUR	9.8	13.3	9.1	10.4	12.0	5.8	4.9	6.1	7.8	-
Multi Asset 100 A1 - NOK	13.3	16.3	12.4	12.3	12.2	8.1	5.9	8.1	8.8	-
Comparison to index including dividends, %										
SEK	13.1	15.9	11.2	11.7	11.4	6.8	6.3	6.3	8.8	-
EUR	10.9	14.2	10.0	11.4	12.3	6.4	5.7	6.6	8.3	-
NOK	14.4	17.2	13.3	13.3	12.5	8.7	6.8	8.6	9.3	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47	-
Exchange rate EUR/NOK	-	-	-	-	-	-	-	-	1.04	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	1.06	0.95	1.04	-

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: SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Screened Global Markets Index (50%).

Up to 2014-01-01: SHB NORDIX Port Nordic Net (NHXPORNT) (50%), MSCI All Country World Index Net (50%).

Up to 2019-04-30: MSCI AC World Net (50%), VINX Benchmark Cap SEK NI (50%).

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.55
Collected mgmt. costs in % of average fund capital	1.55
Annual fees in %	1.61
Transaction costs, SEK thousand	1,989
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent).

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	4.2
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	13.0	Active return % - A1 EUR	-0.7
Total risk % - A1 EUR	14.8	Active return % - A1 NOK	-0.7
Total risk % - A1 NOK	12.7	Information ratio - A1 SEK	Negative
Total risk in index % - A1 SEK	13.2	Information ratio - A1 EUR	Negative
Total risk in index % - A1 EUR	14.9	Information ratio - A1 NOK	Negative
Total risk in index % - A1 NOK	12.8	Sharpe ratio - A1 SEK	0.9
Benchmark	SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Screened Global Markets Index (50%).	Sharpe ratio - A1 EUR	0.7
		Sharpe ratio - A1 NOK	0.6
		Sharpe ratio in index - A1 SEK	0.9
		Sharpe ratio in index - A1 EUR	0.7
Active return % - A1 SEK	-0.7	Sharpe ratio in index - A1 NOK	0.6

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	2,014	0.0	7,657	0.0
Fund units	21,503,883	98.4	25,089,007	96.2
Total financial instruments with positive market value^{Note 1)}	21,505,897	98.4	25,096,664	96.2
Bank assets and other liquid assets	407,710	1.9	1,019,388	3.9
Prepaid expenses and accrued income	14,756	0.1	20,737	0.1
Other assets	15,651	0.1	19,509	0.1
Total assets	21,944,013	100.4	26,156,299	100.2
LIABILITIES				
OTC derivative instruments with negative market value	54,574	0.2	-	-
Total financial instruments with negative market value	54,574	0.2	-	-
Accrued expenses and prepaid income	28,371	0.1	33,627	0.1
Other liabilities	12,292	0.1	29,283	0.1
Total liabilities	95,237	0.4	62,910	0.2
Fund capital	21,848,776	100.0	26,093,388	100.0
Collateral received for OTC derivatives	-	-	11,407	0.0
Collateral provided for OTC derivatives ¹⁾	62,301	0.3	-	-
Collateral provided for other derivatives ²⁾	167,862	0.8	160,991	0.6

1) Cash and cash equivalents SEK 62,301 t

2) Cash and cash equivalents SEK 167,862 t

Handelsbanken Multi Asset 100, cont.

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 16.1

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-1,112,253	0	0.0
MSCI Emg Mkt Index Future Sep 2022	472,653	0	0.0
OMXS30 ESG Future Jul 2022	-323,726	0	0.0
STOXX EURO ESG-X Future Sep 2022	-433,198	0	0.0
Topix Index Future Sep 2022	452,898	0	0.0
Stock index futures		0	0.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Norden (UCITS ETF)	10,729,859	1,915,493	8.8
XACT Norden Högutdelande (UCITS ETF)	12,762,200	1,602,556	7.3
Fund units		3,518,049	16.1

Other financial instruments 82.1

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity First ESG Acc World SEK	35,297,756	574,294	2.6
Fidelity Sustain Water & Waste IA SEK	54,798,004	657,576	3.0
JPM Europe Sustain Small Cap Acc EUR	345,530	401,118	1.8
Montanaro Better World Fund	24,584,637	296,097	1.4
SHB Amerika Småbolag Tema (A1 SEK)	817,775	966,697	4.4
SHB Amerika Tema (A1 SEK)	605,046	957,904	4.4
SHB Asien Tema (A1 SEK)	413,376	340,423	1.6
SHB Emerging Markets Index (A1 SEK)	889,036	159,251	0.7
SHB Europa Index Criteria (A1 SEK)	7,920,282	1,155,780	5.3
SHB Global Högutdelande (A1 SEK)	3,703,750	457,513	2.1
SHB Global Momentum (A1 SEK)	1,064,872	102,119	0.5
SHB Hållbar Energi (A1 SEK)	860,508	350,577	1.6
SHB Hållsvård Tema (A1 SEK)	905,511	332,349	1.5
SHB Japan Tema (A1 SEK)	6,632,179	651,107	3.0
SHB Norden Index Criteria (A1 SEK)	17,538,784	2,594,518	11.9
SHB Norden Selektiv (A1 SEK)	3,123,739	1,631,702	7.5
SHB Norden Tema (A1 SEK)	575,292	801,784	3.7
SHB Nordiska Småbolag (A1 SEK)	1,324,905	1,898,918	8.7
SHB Tillväxtmarknad Tema (A1 SEK)	2,286,086	846,090	3.9
SHB USA Index Criteria (A1 SEK)	3,852,708	2,278,300	10.4
UBS Equity SICAV-USA Growth Sustain	418,118	531,679	2.4
FIXED INCOME FUNDS			
SHB Räntestrategi (A1 SEK)	356	36	0.0
Fund units		17,985,834	82.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-287	0.0
JPY/USD ²⁾		-22,596	-0.1
SEK/USD ³⁾		-31,691	-0.1
USD/SEK ⁴⁾		2,014	0.0
		-52,560	-0.2
OTC derivative instrument		-52,560	-0.2

Total financial instruments with positive market value		21,505,897	98.4
Total financial instruments with negative market value		-54,574	-0.2
Net, other assets and liabilities		397,454	1.8
Total fund capital		21,848,776	100.0

1) AUD 63 462 t/NZD -70 356 t counterparty Skandinaviska Enskilda Banken AB (publ)

2) JPY 6 252 670 t/USD -48 316 t counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 694 626 t/USD -71 084 t counterparty J.P. Morgan SE

4) USD 71 084 t/SEK -724 303 t counterparty Nordea Bank Abp

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.



Handelsbanken Multi Asset 120

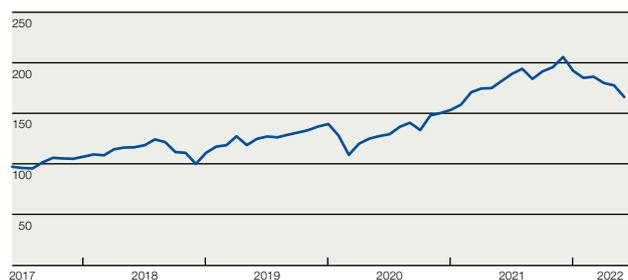
Investment Focus

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Portfolio

The fund fell by -19.2% during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -11,95% in the period. A weaker SEK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Sweden rose

Fund performance *



* Performance is shown in the fund's base currency.

sharply, which led bonds to underperform fixed income investments with a shorter duration. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högtudelande.

* Refer to fund statistics for comparable index.

Significant risks

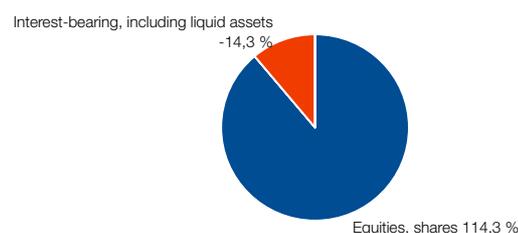
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Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 69.8%
- Lowest leverage during the financial year 40.9%
- Average leverage during the financial year 59.8%

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Multi Asset 120, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK	165.94	205.32	150.10	136.90	100.03	105.09	-	-	-	-
The fund's total net flow, SEK m	-37	558	125	201	308	151	-	-	-	-
Fund capital, SEK m	1,571	1,990	989	784	412	154	-	-	-	-
Number of units, 1000's	9,467	9,694	6,589	5,725	4,119	1,461	-	-	-	-
Total returns in %	-19.2	36.8	9.6	36.9	-4.8	5.1	-	-	-	-
Index including dividends in %	-19.6	41.6	9.7	39.9	-3.2	2.5	-	-	-	-
Tracking error, 2 yrs. %	1.9	2.3	2.3	1.7	-	-	-	-	-	-
Average yearly return, 2 yrs. %	14.1	22.5	22.5	14.1	-	-	-	-	-	-
Comparison to index including dividends, %	14.3	24.6	23.8	16.3	-	-	-	-	-	-
Average yearly return, 5 yrs. %	11.3	-	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	12.5	-	-	-	-	-	-	-	-	-

Benchmark: SIX SRI Nordic 200 Net Index (60%), Solactive ISS ESG Screened Global Markets Index (60%), OMRX Treasury Bill Index (-20%).

Up to 2019-02-28: VINX Benchmark Cap SEK_NI (60%), OMRXTBILL (-20%), MSCI All Country World Index Net (60%).

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. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.60
Collected mgmt. costs in % of average fund capital	1.60
Annual fees in %	1.67
Transaction costs, SEK thousand	371
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.3
Share of turnover conducted via closely-related securities companies in %	4.1
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk %	15.4	Active return %	-0.2
Total risk in index %	15.8	Information ratio	Negative
Benchmark	SIX SRI Nordic 200 Net Index (60%), Solactive ISS ESG Screened Global Markets Index (60%), OMRX Treasury Bill Index (-20%).	Sharpe ratio	0.9
		Sharpe ratio in index	0.9

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	8,419	0.5	10,327	0.5
Fund units	1,500,339	95.5	1,815,091	91.2
Total financial instruments with positive market value^{Note 1)}	1,508,758	96.0	1,825,418	91.7
Bank assets and other liquid assets	75,359	4.8	161,453	8.1
Prepaid expenses and accrued income	1,195	0.1	1,567	0.1
Other assets	5,592	0.4	10,005	0.5
Total assets	1,590,904	101.3	1,998,444	100.4
LIABILITIES				
OTC derivative instruments with negative market value	3,963	0.3	-	-
Total financial instruments with negative market value	3,963	0.3	-	-
Accrued expenses and prepaid income	2,135	0.1	2,605	0.1
Other liabilities	13,847	0.9	5,395	0.3
Total liabilities	19,946	1.3	8,000	0.4
Fund capital	1,570,959	100.0	1,990,444	100.0
Collateral received for OTC derivatives ¹⁾	5,579	0.4	8,031	0.4
Collateral provided for other derivatives ²⁾	18,324	1.2	40,006	2.0

1) Cash and cash equivalents SEK 5,579 t

2) Cash and cash equivalents SEK 18,324 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 19.6

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	125,659	0	0.0
MSCI Emg Mkt Index Future Sep 2022	31,853	0	0.0
OMX20 Future Jul 2022	30,499	0	0.0
OMXS30 ESG Future Jul 2022	86,111	0	0.0
STOXX EURO ESG-X Future Sep 2022	1,613	0	0.0
Topix Index Future Sep 2022	32,451	0	0.0
Stock index futures		0	0.0
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital

FUND UNITS

LISTED EQUITY FUNDS

XACT Norden (UCITS ETF)	924,717	165,080	10.5
XACT Norden Högutdelande (UCITS ETF)	1,136,960	142,769	9.1
Fund units		307,849	19.6

Other financial instruments 76.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity First ESG Acc World SEK	3,066,619	49,894	3.2
Fidelity Sustain Water & Waste IA SEK	4,837,109	58,045	3.7
JPM Europe Sustain Small Cap Acc EUR	30,070	34,908	2.2
Montanaro Better World Fund	2,391,444	28,803	1.8
SHB Amerika Småbolag Tema (A1 SEK)	73,794	87,233	5.6
SHB Amerika Tema (A1 SEK)	47,631	75,409	4.8
SHB Asien Tema (A1 SEK)	35,898	29,563	1.9
SHB Emerging Markets Index (A1 SEK)	79,529	14,246	0.9
SHB Europa Index Criteria (A1 SEK)	460,333	67,175	4.3
SHB Global Högutdelande (A1 SEK)	322,500	39,837	2.5

Handelsbanken Multi Asset 120, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
SHB Global Momentum (A1 SEK)	99,731	9,564	0.6
SHB Hållbar Energi (A1 SEK)	70,772	28,833	1.8
SHB Hälsovård Tema (A1 SEK)	78,748	28,903	1.8
SHB Japan Tema (A1 SEK)	547,578	53,758	3.4
SHB Norden Index Criteria (A1 SEK)	619,967	91,712	5.8
SHB Norden Selektiv (A1 SEK)	270,995	141,556	9.0
SHB Norden Tema (A1 SEK)	49,910	69,559	4.4
SHB Nordiska Småbolag (A1 SEK)	115,218	165,136	10.5
SHB Tillväxtmarknad Tema (A1 SEK)	188,360	69,713	4.4
UBS Equity SICAV-USA Growth Sustain	38,254	48,644	3.1
		1,192,490	75.9
Fund units		1,192,490	75.9
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-21	0.0
DKK/SEK ²⁾		792	0.1
EUR/SEK ³⁾		1,357	0.1
JPY/USD ⁴⁾		-1,646	-0.1
NOK/SEK ⁵⁾		222	0.0
SEK/USD ^{6/7)}		-2,297	-0.1
USD/SEK ^{8/9)}		6,048	0.4
		4,456	0.3
OTC derivative instrument		4,456	0.3
Total financial instruments with positive market value		1,508,758	96.0
Total financial instruments with negative market value		-3,963	-0.3
Net, other assets and liabilities		66,164	4.2
Total fund capital		1,570,959	100.0

1) AUD 4 596 t/NZD -5 095 t, counterparty Skandinaviska Enskilda Banken AB (publ)

2) DKK 28 000 t/SEK -39 607 t counterparty J. P. Morgan SE

3) EUR 6 720 t/SEK -70 743 t, counterparty Skandinaviska Enskilda Banken AB (publ)

4) JPY 455 401 t/USD -3 519 t, counterparty Skandinaviska Enskilda Banken AB (publ)

5) NOK 10 500 t/SEK -10 659 t, counterparty Svenska Handelsbanken AB (publ)

6) SEK 26 168 t/USD -2 560 t, counterparty Skandinaviska Enskilda Banken AB (publ)

7) SEK 50 013 t/USD -5 118 t, counterparty J.P. Morgan SE

8) USD 23 600 t/SEK -235 467 t, counterparty Skandinaviska Enskilda Banken AB (publ)

9) USD 5 118 t/SEK -52 149 t, counterparty Nordea Bank Abp

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.



Handelsbanken Pension 50 Aktiv

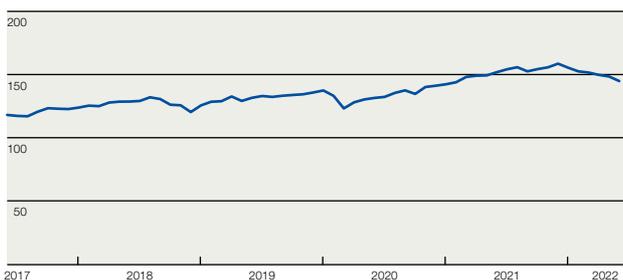
Investment Focus

The fund is actively managed and is most appropriate for investors born in the 50s. The objective of the fund is to achieve good returns, while gradually reducing risk up to the time of retirement. We decrease the proportion of equities and gradually increase the proportion of interest-bearing securities until the retirement age. The fund invests in Swedish fixed income funds, as well as in Nordic and global equity funds, without being limited to a specific sector or geographic area. The fund invests in funds within Handelsbanken, as well as in funds managed by other fund management companies. Refer to Portfolio distribution at www.handelsbanken.se/funds for the current distribution. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund may invest in derivative instruments as part of the fund's investment focus. We compare the fund's performance with HMNI Swe All Government Dur Const 6Y (21%), SIX SRI Nordic 200 Net Index (20%), Solactive ISS ESG Global Markets (20%), HMNI Swe All Mortgage Dur Const 2.5Y (9%), OMRXTBILL (30%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell by -8.7% during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -11,95% in the period. A weaker SEK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Sweden rose sharply, which led bonds to underperform fixed income investments with a shorter duration. Our exposure to emerging market bonds rose in value. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global

Fund performance *



* Performance is shown in the fund's base currency.

Equity and Handelsbanken Global Högutdelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* Refer to fund statistics for comparable index.

Significant risks

The fund is a mixed fund that normally implies an investment with moderately high risk. The risk in the fund is due to the fund's allocation between the equity and fixed income asset classes. An investment in equities and equity funds can be associated with high risk and can fluctuate significantly over time. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may make concentrated investments with regard to regions and sectors. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

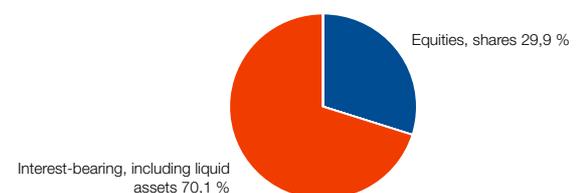
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 38.6%
- Lowest leverage during the financial year 18.3%
- Average leverage during the financial year 25.1%

Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Pension 50 Aktiv (Finland) and Handelsbanken Pension 50 Aktiv (Sweden) that occurred on September 12, 2014.

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Pension 50 Aktiv, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK	224.60	245.90	218.90	210.62	186.70	190.38	174.35	165.52	154.53	-
The fund's total net flow, SEK m	-46	54	74	399	392	186	115	199	42	-
Fund capital, SEK m	3,190	3,540	3,100	2,915	2,217	1,883	1,549	1,355	1,081	-
Number of units, 1000's	14,202	14,398	14,160	13,839	11,873	9,890	8,886	8,189	6,995	-
Total returns in %	-8.7	12.3	3.9	12.8	-1.9	9.2	5.3	7.1	16.6	17.6
Index including dividends in %	-8.5	12.1	4.3	14.9	-1.1	6.7	7.5	5.5	16.7	16.2
Tracking error, 2 yrs. %	1.1	2.3	2.3	1.0	1.0	1.4	1.5	1.2	1.2	-
Average yearly return, 2 yrs. %	4.9	8.1	8.3	5.2	3.5	7.2	6.2	11.8	17.1	14.5
Comparison to index including dividends, %	4.0	8.1	9.5	6.6	2.7	7.1	6.5	11.0	16.4	12.9
Average yearly return, 5 yrs. %	4.2	7.1	5.7	6.4	7.1	11.1	11.5	7.9	8.6	10.3
Comparison to index including dividends, %	4.6	7.2	6.3	6.6	6.9	10.4	11.0	7.9	8.8	9.7
Average yearly return, 10 yrs. %	7.7	9.3	6.8	7.5	8.7	5.2	4.8	5.0	-	-
Comparison to index including dividends, %	7.7	9.1	7.1	7.7	8.3	5.3	5.2	5.2	-	-

Benchmark: SIX SRI Nordic 200 Net Index (20%), Solactive ISS ESG Screened Global Markets Index (20%), HMNI Swe Gov Dur Const 6y (21%), HMNI Swe Mort Dur Const 2.5y (9%), OMRXTBILL (30%)

Up to 2016-12-31: HMNI Swe All Government Dur Const 6Y (HMSD6) (14.4%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (6.2%), VINX Benchmark Cap SEK_NI (29.4%), OMRXTBILL(20.6%), MSCI All Country World Index Net (29.4%).

Up to 2019-04-30: HMNI Swe All Government Dur Const 6Y (HMSD6) (15.75%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (6.75%), VINX Benchmark Cap SEK_NI (27.5%), OMRXTBILL (22.5%), MSCI All Country World Index Net (27.5%).

Up to 2020-12-31: SIX SRI Nordic 200 Net Index (21.875%), Solactive ISS ESG Screened Global Markets Index (21.875%), HMNI Swe Gov Dur Const 6y (19.6875%), HMNI Swe Mort Dur Const 2.5y (8.4375%), OMRXTBILL (28.125%)

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. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.25
Collected mgmt. costs in % of average fund capital	1.25
Annual fees in %	1.29
Transaction costs, SEK thousand	222
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	2.7
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk %	6.0	Active return %	1.0
Total risk in index %	5.7	Information ratio	0.8
Benchmark	SIX SRI Nordic 200 Net Index (20%), Solactive ISS ESG Screened Global Markets Index (20%), HMNI Swe Gov Dur Const 6y (21%), HMNI Swe Mort Dur Const 2.5y (9%), OMRXTBILL (30%)	Sharpe ratio	0.9
		Sharpe ratio in index	0.7

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	283	0.0	1,045	0.0
Fund units	3,138,461	98.4	3,493,950	98.7
Total financial instruments with positive market value ^{Note 1)}	3,138,745	98.4	3,494,996	98.7
Bank assets and other liquid assets	56,640	1.8	56,947	1.6
Prepaid expenses and accrued income	1,636	0.1	1,962	0.1
Other assets	11,329	0.4	583	0.0
Total assets	3,208,350	100.6	3,554,487	100.4
LIABILITIES				
OTC derivative instruments with negative market value	9,872	0.3	1,551	0.0
Total financial instruments with negative market value	9,872	0.3	1,551	0.0
Accrued expenses and prepaid income	3,327	0.1	3,751	0.1
Other liabilities	5,427	0.2	8,829	0.2
Total liabilities	18,626	0.6	14,132	0.4
Fund capital	3,189,724	100.0	3,540,355	100.0
Collateral provided for OTC derivatives ¹⁾	4,071	0.1	-	-
Collateral provided for other derivatives ²⁾	28,560	0.9	16,439	0.5

1) Cash and cash equivalents SEK 4,071 t

2) Cash and cash equivalents SEK 28,560 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA **5.8**

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-157,923	0	0.0
MSCI Emg Mkt Index Future Sep 2022	65,760	0	0.0
OMXS30 ESG Future Jul 2022	-93,857	0	0.0
STOXX EURO ESG-X Future Sep 2022	-61,471	0	0.0
Topix Index Future Sep 2022	64,901	0	0.0
Stock index futures		0	0.0
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital

FUND UNITS

LISTED EQUITY FUNDS

XACT Norden (UCITS ETF)	564,470	100,769	3.2
XACT Norden Högutdelande (UCITS ETF)	666,363	83,676	2.6
Fund units		184,445	5.8
		184,445	5.8

Other financial instruments **92.3**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
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FUND UNITS

EQUITY FUNDS

Fidelity First ESG Acc World SEK	1,794,054	29,189	0.9
Fidelity Sustain Water & Waste IA SEK	2,656,822	31,882	1.0
JPM Europe Sustain Small Cap Acc EUR	18,067	20,973	0.7
Montanaro Better World Fund	1,398,386	16,842	0.5
SHB Amerika Småbolag Tema (A1 SEK)	43,974	51,982	1.6
SHB Amerika Tema (A1 SEK)	30,855	48,849	1.5
SHB Asien Tema (A1 SEK)	21,037	17,325	0.5
SHB Emerging Markets Index (A1 SEK)	44,724	8,011	0.3
SHB Europa Index Criteria (A1 SEK)	403,913	58,942	1.8
SHB Global Högutdelande (A1 SEK)	188,888	23,333	0.7
SHB Global Momentum (A1 SEK)	60,259	5,779	0.2
SHB Hållbar Energi (A1 SEK)	43,496	17,721	0.6
SHB Hålsövärd Tema (A1 SEK)	53,056	19,473	0.6
SHB Japan Tema (A1 SEK)	340,953	33,473	1.0
SHB Norden Index Criteria (A1 SEK)	1,064,564	157,481	4.9
SHB Norden Selektiv (A1 SEK)	158,862	82,982	2.6
SHB Norden Tema (A1 SEK)	29,274	40,799	1.3
SHB Nordiska Småbolag (A1 SEK)	69,706	99,906	3.1
SHB Tillväxtmarknad Tema (A1 SEK)	116,650	43,173	1.4
SHB USA Index Criteria (A1 SEK)	202,067	119,492	3.7
UBS Equity SICAV-USA Growth Sustain	21,244	27,014	0.8
		954,621	29.9

FIXED INCOME FUNDS

BlueOrchard UCITS EM SDG Impact Bond	103,053	98,352	3.1
SHB Företagsobligation (A1 SEK)	2,459,786	307,347	9.6
SHB Företagsobligation (B5 SEK)	1,211	121	0.0
SHB Företagsobligation Inv. Grade (A1 SEK)	2,583,762	255,077	8.0
SHB Hållbar Global High Yield (A1 SEK)	100,000	9,524	0.3
SHB Hållbar Global Obligation (A1 SEK)	1,091,257	101,235	3.2
SHB Institutionell Kortränta (A2 SEK)	1,008,069	100,884	3.2
SHB Kredit (A1 NOK)	1,002,978	96,792	3.0
SHB Långränta (A1 SEK)	1,935,124	207,035	6.5
SHB Råntekastning (A1 SEK)	86,875	155,322	4.9
SHB Råntestrategi (A1 SEK)	3,515,592	357,456	11.2
Ul Aktia EM Frontier Bond+ IX SEK	1,349,525	153,859	4.8
Ul Aktia EM Local Currency Bond+ SEK	1,413,146	156,393	4.9
		1,999,396	62.7
Fund units		2,954,017	92.6

Handelsbanken Pension 50 Aktiv, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-41	0.0
JPY/USD ²⁾		-3,175	-0.1
SEK/NOK ³⁾		-2,197	-0.1
SEK/USD ⁴⁾		-4,458	-0.1
USD/SEK ⁵⁾		283	0.0
		-9,589	-0.3
OTC derivative instrument		-9,589	-0.3
Total financial instruments with positive market value		3,138,745	98.4
Total financial instruments with negative market value		-9,872	-0.3
Net, other assets and liabilities		60,852	1.9
Total fund capital		3,189,724	100.0

1) AUD 9 168 t/NZD -10 164 t counterparty Skandinaviska Enskilda Banken AB (publ)

2) JPY 878 707 t/USD -6 790 t counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 105 576 t/NOK -104 000 t counterparty Svenska Handelsbanken AB (publ)

4) SEK 97 719 t/USD -10 000 t counterparty J.P. Morgan SE

5) USD 10 000 t/SEK -101 894 t counterparty Nordea Bank Abp

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.



Handelsbanken Pension 60 Aktiv

Investment Focus

The fund is actively managed and is most appropriate for investors born in the 60s. The objective of the fund is to achieve good returns, while gradually reducing risk up to the time of retirement. We decrease the proportion of equities and gradually increase the proportion of interest-bearing securities until the retirement age. The fund invests in Swedish fixed income funds, as well as in Nordic and global equity funds, without being limited to a specific sector or geographic area. The fund invests in funds within Handelsbanken, as well as in funds managed by other fund management companies. Refer to Portfolio distribution at www.handelsbanken.se/funds for the current distribution. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund may invest in derivative instruments as part of the fund's investment focus. We compare the fund's performance with SIX SRI Nordic 200 Net Index (38,75%), Solactive ISS ESG Screened Global Markets Index (38,75%), HMNI Swe All Government Dur Const 6Y (7,88%), HMNI Swe All Mortgage Dur Const 2.5Y (3,37%), OMRXTBILL (11,25%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell by -13.3% during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -11,95% in the period. A weaker SEK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Sweden rose sharply, which led bonds to underperform fixed income investments with a shorter duration. Our exposure to emerging market bonds rose in value. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead

increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högutdelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* Refer to fund statistics for comparable index.

Significant risks

The fund is a mixed fund that normally implies an investment with moderately high risk. The risk in the fund is due to the fund's allocation between the equity and fixed income asset classes. An investment in equities and equity funds can be associated with high risk and can fluctuate significantly over time. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may make concentrated investments with regard to regions and sectors. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

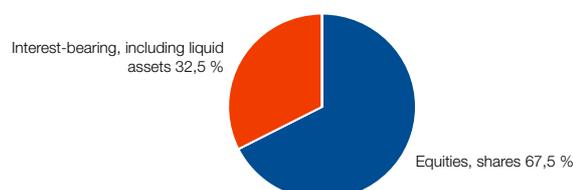
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 36.6%
- Lowest leverage during the financial year 16.3%
- Average leverage during the financial year 23.1%

Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Pension 60 Aktiv (Finland) and Handelsbanken Pension 60 Aktiv (Sweden) that occurred on September 12, 2014.

Market Exposure *



Fund performance *



* Performance is shown in the fund's base currency.

* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Pension 60 Aktiv, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK	319.19	368.19	298.74	276.45	222.05	228.86	200.64	184.22	165.80	-
The fund's total net flow, SEK m	128	729	732	1,043	824	455	309	348	73	-
Fund capital, SEK m	9,850	11,225	8,454	7,096	4,803	4,176	3,241	2,666	2,088	-
Number of units, 1000's	30,858	30,486	28,299	25,669	21,629	18,247	16,155	14,472	12,593	-
Total returns in %	-13.3	23.2	8.1	24.5	-3.0	14.1	8.9	11.1	20.8	23.7
Index including dividends in %	-13.3	25.3	7.1	27.2	-2.3	11.6	11.5	8.4	22.1	23.8
Tracking error, 2 yrs. %	1.3	1.9	2.0	1.4	1.2	1.4	1.8	1.6	1.3	-
Average yearly return, 2 yrs. %	9.7	15.4	16.0	9.9	5.2	11.5	10.0	15.8	22.2	19.2
Comparison to index including dividends, %	9.3	15.8	16.7	11.5	4.4	11.6	9.9	15.0	22.9	18.4
Average yearly return, 5 yrs. %	8.1	12.9	10.2	10.8	10.1	15.6	15.7	10.3	10.8	13.1
Comparison to index including dividends, %	8.7	13.2	10.6	10.9	10.0	15.3	15.6	10.5	11.4	12.6
Average yearly return, 10 yrs. %	11.9	14.3	10.2	10.8	11.6	6.7	5.9	6.1	-	-
Comparison to index including dividends, %	12.1	14.4	10.6	11.1	11.3	6.7	6.3	6.3	-	-

Benchmark: Solactive ISS ESG Screened Global Markets Index (38,75%), SIX SRI Nordic 200 Net Index (38,75%), OMRXTBILL (11,25%), HMNI Swe All Mortgage Dur Const 2.5Y (3,375%), HMNI Swe All Government Dur Const 6Y (7,875%)

Up to 2016-12-31: VINX Benchmark Cap SEK_NI (48,1%), MSCI All Country World Index Net (48,1%), OMRXTBILL (1,9%), HMNI Swe All Government Dur Const 6Y (HMSD6) (1,3%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (0,6%),

Up to 2019-04-30: HMNI Swe All Government Dur Const 6Y (HMSD6) (2,63%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (1,13%), VINX Benchmark Cap SEK_NI (46,25%), OMRXTBILL (3,75%), MSCI All Country World Index Net (46,25%),

Up to 2020-12-31: Solactive ISS ESG Screened Global Markets Index (40,625%), SIX SRI Nordic 200 Net Index (40,625%), OMRXTBILL (9,3750%), HMNI Swe All Mortgage Dur Const 2.5Y (2,8125%), HMNI Swe All Government Dur Const 6Y (6,5625%)

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. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.25
Collected mgmt. costs in % of average fund capital	1.25
Annual fees in %	1.27
Transaction costs, SEK thousand	723
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	3.5
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk %	10.3	Active return %	0.4
Total risk in index %	10.3	Information ratio	0.3
Benchmark	Solactive ISS ESG Screened Global Markets Index (38,75%), SIX SRI Nordic 200 Net Index (38,75%), OMRXTBILL (11,25%), HMNI Swe All Mortgage Dur Const 2.5Y (3,375%), HMNI Swe All Government Dur Const 6Y (7,875%)	Sharpe ratio	1.0
		Sharpe ratio in index	0.9

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	898	0.0	3,248	0.0
Fund units	9,674,271	98.2	11,026,538	98.2
Total financial instruments with positive market value (Note 1)	9,675,169	98.2	11,029,785	98.3
Bank assets and other liquid assets	194,545	2.0	206,558	1.8
Prepaid expenses and accrued income	6,158	0.1	7,634	0.1
Other assets	16,596	0.2	3,376	0.0
Total assets	9,892,468	100.4	11,247,353	100.2
LIABILITIES				
OTC derivative instruments with negative market value	26,859	0.3	1,850	0.0
Total financial instruments with negative market value	26,859	0.3	1,850	0.0
Accrued expenses and prepaid income	10,297	0.1	11,731	0.1
Other liabilities	5,805	0.1	9,250	0.1
Total liabilities	42,961	0.4	22,831	0.2
Fund capital	9,849,507	100.0	11,224,522	100.0
Collateral received for OTC derivatives	-	-	6,293	0.1
Collateral provided for OTC derivatives ¹⁾	25,830	0.3	-	-
Collateral provided for other derivatives ²⁾	89,462	0.9	50,174	0.4

1) Cash and cash equivalents SEK 25,830 t

2) Cash and cash equivalents SEK 89,462 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA **11.8**

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-494,146	0	0.0
MSCI Emg Mkt Index Future Sep 2022	207,556	0	0.0
OMXS30 ESG Future Jul 2022	-290,939	0	0.0
STOXX EURO ESG-X Future Sep 2022	-192,317	0	0.0
Topix Index Future Sep 2022	198,937	0	0.0
Stock index futures		0	0.0
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital

FUND UNITS

LISTED EQUITY FUNDS

XACT Norden (UCITS ETF)	3,576,327	638,446	6.5
XACT Norden Högutdelande (UCITS ETF)	4,154,176	521,642	5.3
Fund units		1,160,087	11.8

Other financial instruments **86.2**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
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FUND UNITS

EQUITY FUNDS

Fidelity First ESG Acc World SEK	11,484,129	186,847	1.9
Fidelity Sustain Water & Waste IA SEK	17,097,619	205,171	2.1
JPM Europe Sustain Small Cap Acc EUR	114,977	133,474	1.4
Montanaro Better World Fund	8,739,458	105,258	1.1
SHB Amerika Småbolag Tema (A1 SEK)	276,550	326,912	3.3
SHB Amerika Tema (A1 SEK)	197,268	312,313	3.2
SHB Asien Tema (A1 SEK)	134,533	110,790	1.1
SHB Emerging Markets Index (A1 SEK)	327,006	58,576	0.6
SHB Europa Index Criteria (A1 SEK)	2,582,269	376,822	3.8
SHB Global Högutdelande (A1 SEK)	1,207,588	149,170	1.5
SHB Global Momentum (A1 SEK)	358,153	34,346	0.3
SHB Hållbar Energi (A1 SEK)	286,685	116,798	1.2
SHB Hålsövärd Tema (A1 SEK)	348,365	127,860	1.3
SHB Japan Tema (A1 SEK)	2,062,034	202,438	2.1
SHB Norden Index Criteria (A1 SEK)	6,707,065	992,178	10.1
SHB Norden Selektiv (A1 SEK)	1,016,534	530,992	5.4
SHB Norden Tema (A1 SEK)	187,284	261,018	2.7
SHB Nordiska Småbolag (A1 SEK)	439,189	629,466	6.4
SHB Tillväxtmarknad Tema (A1 SEK)	745,197	275,801	2.8
SHB USA Index Criteria (A1 SEK)	1,286,605	760,834	7.7
UBS Equity SICAV-USA Growth Sustain	135,996	172,933	1.8
		6,069,996	61.6

FIXED INCOME FUNDS

BlueOrchard UCITS EM SDG Impact Bond	124,574	118,891	1.2
SHB Företagsobligation (A1 SEK)	3,153,180	393,986	4.0
SHB Företagsobligation Inv. Grade (A1 SEK)	3,295,477	325,340	3.3
SHB Företagsobligation Inv. Grade (B5 SEK)	682	64	0.0
SHB Hållbar Global High Yield (A1 SEK)	130,000	12,381	0.1
SHB Hållbar Global Obligation (A1 SEK)	1,285,838	119,286	1.2
SHB Institutionell Kortränta (A2 SEK)	170,494	17,062	0.2
SHB Kredit (A1 NOK)	1,299,448	125,403	1.3
SHB Långränta (A1 SEK)	2,522,138	269,838	2.7
SHB Rånteaavkastning (A1 SEK)	111,034	198,514	2.0
SHB Råntestrategi (A1 SEK)	4,504,072	457,962	4.6
UI Aktia EM Frontier Bond+ IX SEK	1,840,131	209,793	2.1
UI Aktia EM Local Currency Bond+ SEK	1,768,010	195,666	2.0
Fund units		2,444,187	24.8

2,444,187 **24.8****8,514,183** **86.4**

Handelsbanken Pension 60 Aktiv, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-129	0.0
JPY/USD ²⁾		-9,973	-0.1
SEK/NOK ³⁾		-2,619	0.0
SEK/USD ⁴⁾		-14,138	-0.1
USD/SEK ⁵⁾		898	0.0
		-25,960	-0.3
OTC derivative instrument		-25,960	-0.3
Total financial instruments with positive market value		9,675,169	98.2
Total financial instruments with negative market value		-26,859	-0.3
Net, other assets and liabilities		201,196	2.0
Total fund capital		9,849,507	100.0

1) AUD 28 465 t/NZD -31 557 t counterparty Skandinaviska Enskilda Banken AB (publ)

2) JPY 2 759 581 t/USD -21 324 t counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 125 879 t/NOK -124 000 t counterparty Svenska Handelsbanken AB (publ)

4) SEK 309 886 t/USD -31 712 t counterparty J.P. Morgan SE

5) USD 31 712 t/SEK -323 126 t counterparty Nordea Bank Abp

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.



Handelsbanken Pension 70 Aktiv

Investment Focus

The fund is actively managed and is most appropriate for investors born in the 70s. The objective of the fund is to achieve good returns, while gradually reducing risk up to the time of retirement. We decrease the proportion of equities and gradually increase the proportion of interest-bearing securities until the retirement age. The fund invests in Swedish fixed income funds, as well as in Nordic and global equity funds, without being limited to a specific sector or geographic area. The fund invests in funds within Handelsbanken, as well as in funds managed by other fund management companies. Refer to Portfolio distribution at www.handelsbanken.se/funds for the current distribution. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund may invest in derivative instruments as part of the fund's investment focus. We compare the fund's performance with SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Global Markets (50%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell by -16.2% during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -11,95% in the period. A weaker SEK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Sweden rose sharply, which led bonds to underperform fixed income investments with a shorter duration. Our exposure to emerging market bonds rose in value. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högutdelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

Fund performance *



* Performance is shown in the fund's base currency.

* Refer to fund statistics for comparable index.

Significant risks

The fund is a mixed fund that normally implies an investment with moderately high risk. The risk in the fund is due to the fund's allocation between the equity and fixed income asset classes. An investment in equities and equity funds can be associated with high risk and can fluctuate significantly over time. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may concentrate its investments by region and sector. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a lower credit quality is high. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

• Highest leverage during the financial year	42.2%
• Lowest leverage during the financial year	20.3%
• Average leverage during the financial year	25.3%

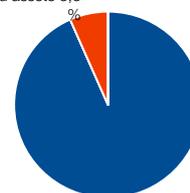
Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Pension 70 Aktiv (Finland) and Handelsbanken Pension 70 Aktiv (Sweden) that occurred on September 12, 2014.

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the composite fund report for additional information.

Market Exposure *

Interest-bearing, including liquid assets 6,6 %



Equities, shares 93,4 %

* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Pension 70 Aktiv, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK	338.92	404.25	313.79	286.87	222.40	230.33	201.72	184.21	165.84	-
The fund's total net flow, SEK m	173	585	614	716	477	328	258	303	73	-
Fund capital, SEK m	9,084	10,645	7,751	6,478	4,422	4,135	3,318	2,771	2,223	-
Number of units, 1000's	26,803	26,333	24,700	22,581	19,882	17,954	16,448	15,040	13,403	-
Total returns in %	-16.2	28.8	9.4	29.0	-3.4	14.2	9.5	11.1	20.8	23.8
Index including dividends in %	-16.6	33.8	8.4	32.4	-2.7	12.6	11.9	8.4	22.1	23.8
Tracking error, 2 yrs. %	1.8	2.1	2.0	1.6	1.4	1.3	1.7	1.5	1.3	-
Average yearly return, 2 yrs. %	11.4	18.7	18.8	11.6	5.0	11.8	10.3	15.8	22.3	19.1
Comparison to index including dividends, %	11.9	20.4	19.8	13.5	4.7	12.3	10.1	15.0	22.9	18.4
Average yearly return, 5 yrs. %	9.3	14.9	11.2	11.6	10.1	15.7	15.8	10.3	10.8	13.1
Comparison to index including dividends, %	10.4	16.0	12.0	12.0	10.2	15.6	15.7	10.5	11.4	12.6
Average yearly return, 10 yrs. %	12.6	15.4	10.8	11.2	11.6	6.7	6.0	6.1	-	-
Comparison to index including dividends, %	13.1	15.9	11.2	11.7	11.4	6.8	6.3	6.3	-	-

Benchmark: SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Screened Global Markets Index (50%).

Up to 2019-04-30: VINX Benchmark Cap SEK_NI (50%), MSCI All Country World Index Net (50%).

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. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.25
Collected mgmt. costs in % of average fund capital	1.25
Annual fees in %	1.26
Transaction costs, SEK thousand	591
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	3.4
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	12.3	Active return %	-0.6
Total risk in index %	13.2	Information ratio	Negative
Benchmark	SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Screened Global Markets Index (50%).	Sharpe ratio	0.9
		Sharpe ratio in index	0.9

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	831	0.0	3,131	0.0
Fund units	8,891,463	97.9	10,218,360	96.0
Total financial instruments with positive market value ^(Note 1)	8,892,294	97.9	10,221,491	96.0
Bank assets and other liquid assets	215,981	2.4	430,594	4.0
Prepaid expenses and accrued income	6,425	0.1	8,066	0.1
Other assets	5,281	0.1	2,962	0.0
Total assets	9,119,981	100.4	10,663,113	100.2
LIABILITIES				
OTC derivative instruments with negative market value	22,547	0.2	-	-
Total financial instruments with negative market value	22,547	0.2	-	-
Accrued expenses and prepaid income	9,516	0.1	11,084	0.1
Other liabilities	3,864	0.0	7,079	0.1
Total liabilities	35,927	0.4	18,163	0.2
Fund capital	9,084,054	100.0	10,644,950	100.0
Collateral received for OTC derivatives	-	-	7,494	0.1
Collateral provided for OTC derivatives ⁽¹⁾	25,504	0.3	-	-
Collateral provided for other derivatives ⁽²⁾	68,831	0.8	58,556	0.6

1) Cash and cash equivalents SEK 25,504 t

2) Cash and cash equivalents SEK 68,831 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA **16.3**

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-645,277	0	0.0
MSCI Emg Mkt Index Future Sep 2022	193,685	0	0.0
OMXS30 ESG Future Jul 2022	-134,571	0	0.0
Topix Index Future Sep 2022	187,650	0	0.0
Stock index futures		0	0.0
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital

FUND UNITS

LISTED EQUITY FUNDS			
XACT Norden (UCITS ETF)	4,537,075	809,958	8.9
XACT Norden Högutdelande (UCITS ETF)	5,322,443	668,342	7.4
Fund units		1,478,300	16.3

Other financial instruments **81.4**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
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FUND UNITS

EQUITY FUNDS			
Fidelity First ESG Acc World SEK	14,608,184	237,675	2.6
Fidelity Sustain Water & Waste IA SEK	22,576,196	270,914	3.0
JPM Europe Sustain Small Cap Acc EUR	135,654	157,478	1.7
Montanaro Better World Fund	9,965,333	120,022	1.3
SHB Amerika Småbolag Tema (A1 SEK)	340,996	403,093	4.4
SHB Amerika Tema (A1 SEK)	250,878	397,189	4.4
SHB Asien Tema (A1 SEK)	171,503	141,236	1.6
SHB Emerging Markets Index (A1 SEK)	384,530	68,880	0.8
SHB Europa Index Criteria (A1 SEK)	3,284,409	479,283	5.3
SHB Global Högutdelande (A1 SEK)	1,535,737	189,705	2.1
SHB Global Momentum (A1 SEK)	431,417	41,372	0.5
SHB Hållbar Energi (A1 SEK)	373,316	152,092	1.7
SHB Hålsövärd Tema (A1 SEK)	376,309	138,116	1.5
SHB Japan Tema (A1 SEK)	2,770,817	272,022	3.0
SHB Norden Index Criteria (A1 SEK)	7,263,321	1,074,465	11.8
SHB Norden Selektiv (A1 SEK)	1,293,682	675,762	7.4
SHB Norden Tema (A1 SEK)	238,204	331,985	3.7
SHB Nordiska Småbolag (A1 SEK)	550,922	789,608	8.7
SHB Tillväxtmarknad Tema (A1 SEK)	948,595	351,079	3.9
SHB USA Index Criteria (A1 SEK)	1,524,003	901,219	9.9
UBS Equity SICAV-USA Growth Sustain	172,984	219,967	2.4
Fund units		7,413,163	81.6
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital

OTC DERIVATIVE INSTRUMENT

CURRENCY FUTURES

AUD/NZD ⁽¹⁾	-119	0.0
JPY/USD ⁽²⁾	-9,351	-0.1
SEK/USD ⁽³⁾	-13,076	-0.1
USD/SEK ⁽⁴⁾	831	0.0
OTC derivative instrument	-21,716	-0.2

Total financial instruments with positive market value	8,892,294	97.9
Total financial instruments with negative market value	-22,547	-0.2
Net, other assets and liabilities	214,307	2.4
Total fund capital	9,084,054	100.0

1) t AUD 26 359 t/NZD -29 222 t counterparty Skandinaviska Enskilda Banken AB (publ)

2) t JPY 2 587 722 t/USD -19 966 t counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 286 610 t/USD -29 330 t counterparty J.P. Morgan SE

4) USD 29 330 t/SEK -298 855 t counterparty Nordea Bank ABp

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.



Handelsbanken Pension 80 Aktiv

Investment Focus

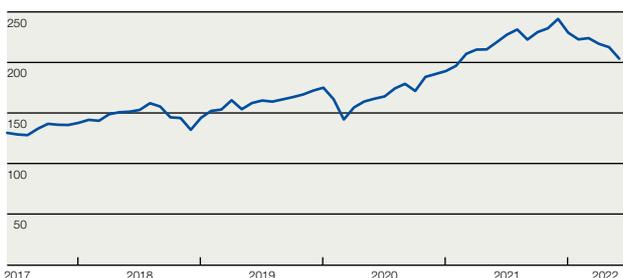
The fund is actively managed and is most appropriate for investors born in the 80s. The objective of the fund is to achieve good returns, while gradually reducing risk up to the time of retirement. We decrease the proportion of equities and gradually increase the proportion of interest-bearing securities until the retirement age. The fund invests in Swedish fixed income funds, as well as in Nordic and global equity funds, without being limited to a specific sector or geographic area. The fund invests in funds within Handelsbanken, as well as in funds managed by other fund management companies. Refer to Portfolio distribution at www.handelsbanken.se/funds for the current distribution. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund may invest in derivative instruments as part of the fund's investment focus. We compare the fund's performance with SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Global Markets (50%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell by -16.1% during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -11,95% in the period. A weaker SEK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Sweden rose sharply, which led bonds to underperform fixed income investments with a shorter duration. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högutdelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* Refer to fund statistics for comparable index.

Fund performance *



* Performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that normally implies an investment with moderately high risk. The risk in the fund is due to the fund's allocation between the equity and fixed income asset classes. An investment in equities and equity funds can be associated with high risk and can fluctuate significantly over time. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may make concentrated investments with regard to regions and sectors. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

• Highest leverage during the financial year	42.1%
• Lowest leverage during the financial year	20.3%
• Average leverage during the financial year	25.2%

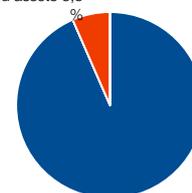
Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Pension 80 Aktiv (Finland) and Handelsbanken Pension 80 Aktiv (Sweden) that occurred on September 12, 2014.

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the composite fund report for additional information.

Market Exposure *

Interest-bearing, including liquid assets 6,5 %



Equities, shares 93,5 %

* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Pension 80 Aktiv, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK	341.45	407.12	316.09	288.62	223.76	231.80	203.04	185.48	167.04	-
The fund's total net flow, SEK m	95	270	248	269	173	129	92	123	35	-
Fund capital, SEK m	3,437	3,993	2,866	2,369	1,610	1,507	1,201	1,006	796	-
Number of units, 1000's	10,065	9,808	9,066	8,207	7,197	6,501	5,917	5,425	4,766	-
Total returns in %	-16.1	28.8	9.5	29.0	-3.5	14.2	9.5	11.0	20.6	23.7
Index including dividends in %	-16.6	33.8	8.4	32.4	-2.7	12.6	11.9	8.4	22.1	23.8
Tracking error, 2 yrs. %	1.8	2.1	2.1	1.6	1.4	1.2	1.7	1.6	1.3	-
Average yearly return, 2 yrs. %	11.4	18.8	18.9	11.6	5.0	11.8	10.3	15.7	22.1	19.1
Comparison to index including dividends, %	11.9	20.4	19.8	13.5	4.7	12.3	10.1	15.0	22.9	18.4
Average yearly return, 5 yrs. %	9.3	14.9	11.3	11.6	10.1	15.7	15.8	10.2	10.8	13.1
Comparison to index including dividends, %	10.4	16.0	12.0	12.0	10.2	15.6	15.7	10.5	11.4	12.6
Average yearly return, 10 yrs. %	12.5	15.3	10.7	11.2	11.6	6.7	6.0	6.2	-	-
Comparison to index including dividends, %	13.1	15.9	11.2	11.7	11.4	6.8	6.3	6.3	-	-

Benchmark: SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Screened Global Markets Index (50%).

Up to 2019-04-30: VINX Benchmark Cap SEK_NI (50%), MSCI All Country World Index Net (50%).

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. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.25
Collected mgmt. costs in % of average fund capital	1.25
Annual fees in %	1.26
Transaction costs, SEK thousand	221
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	3.5
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	12.3	Active return %	-0.5
Total risk in index %	13.2	Information ratio	Negative
Benchmark	SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Screened Global Markets Index (50%).	Sharpe ratio	0.9
		Sharpe ratio in index	0.9

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	313	0.0	1,170	0.0
Fund units	3,372,843	98.1	3,829,409	95.9
Total financial instruments with positive market value ^(Note 1)	3,373,155	98.1	3,830,579	95.9
Bank assets and other liquid assets	65,325	1.9	164,376	4.1
Prepaid expenses and accrued income	2,423	0.1	3,019	0.1
Other assets	14,456	0.4	2,006	0.1
Total assets	3,455,360	100.5	3,999,980	100.2
LIABILITIES				
OTC derivative instruments with negative market value	8,495	0.2	-	-
Total financial instruments with negative market value	8,495	0.2	-	-
Accrued expenses and prepaid income	3,596	0.1	4,148	0.1
Other liabilities	6,488	0.2	2,809	0.1
Total liabilities	18,580	0.5	6,958	0.2
Fund capital	3,436,780	100.0	3,993,023	100.0
Collateral provided for OTC derivatives ¹⁾	4,375	0.1	-	-
Collateral provided for other derivatives ²⁾	25,890	0.8	21,794	0.5

1) Cash and cash equivalents SEK 4,375 t
2) Cash and cash equivalents SEK 25,890 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 16.1

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-244,526	0	0.0
MSCI Emg Mkt Index Future Sep 2022	67,815	0	0.0
OMXS30 ESG Future Jul 2022	-50,982	0	0.0
Topix Index Future Sep 2022	70,545	0	0.0
Stock index futures		0	0.0
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Norden (UCITS ETF)	1,671,784	298,447	8.7
XACT Norden Högutdelande (UCITS ETF)	2,029,083	254,793	7.4
		553,240	16.1
Fund units		553,240	16.1

Other financial instruments 81.8

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity First ESG Acc World SEK	5,508,204	89,618	2.6
Fidelity Sustain Water & Waste IA SEK	8,372,147	100,466	2.9
JPM Europe Sustain Small Cap Acc EUR	54,596	63,379	1.8
Montanaro Better World Fund	3,971,727	47,835	1.4
SHB Amerika Småbolag Tema (A1 SEK)	132,754	156,929	4.6
SHB Amerika Tema (A1 SEK)	96,615	152,960	4.5
SHB Asien Tema (A1 SEK)	64,255	52,916	1.5
SHB Emerging Markets Index (A1 SEK)	143,955	25,786	0.8
SHB Europa Index Criteria (A1 SEK)	1,238,019	180,660	5.3
SHB Global Högutdelande (A1 SEK)	578,932	71,514	2.1

Handelsbanken Pension 80 Aktiv, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
SHB Global Momentum (A1 SEK)	160,151	15,358	0.4
SHB Hållbar Energi (A1 SEK)	140,137	57,093	1.7
SHB Hälsovård Tema (A1 SEK)	142,380	52,258	1.5
SHB Japan Tema (A1 SEK)	1,047,714	102,858	3.0
SHB Norden Index Criteria (A1 SEK)	2,738,192	405,062	11.8
SHB Norden Selektiv (A1 SEK)	487,702	254,754	7.4
SHB Norden Tema (A1 SEK)	89,801	125,155	3.6
SHB Nordiska Småbolag (A1 SEK)	208,436	298,740	8.7
SHB Tillväxtmarknad Tema (A1 SEK)	357,634	132,362	3.9
SHB USA Index Criteria (A1 SEK)	585,665	346,333	10.1
UBS Equity SICAV-USA Growth Sustain	68,853	87,553	2.5
		2,819,589	82.0
FIXED INCOME FUNDS			
SHB Råntestrategi (A1 SEK)	136	14	0.0
		14	0.0
Fund units		2,819,603	82.0
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-45	0.0
JPY/USD ²⁾		-3,525	-0.1
SEK/USD ³⁾		-4,925	-0.1
USD/SEK ⁴⁾		313	0.0
		-8,182	-0.2
OTC derivative instrument		-8,182	-0.2
Total financial instruments with positive market value		3,373,155	98.1
Total financial instruments with negative market value		-8,495	-0.2
Net, other assets and liabilities		72,120	2.1
Total fund capital		3,436,780	100.0

1) AUD 9 972 t/NZD -11 055 t counterparty Skandinaviska Enskilda Banken AB (publ)

2) JPY 975 508 t/USD -7 539 t counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 107 940 t/USD -11 046 t counterparty J.P. Morgan SE

4) USD 11 046 t/SEK -112 552 t counterparty Nordea Bank Abp

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.



Handelsbanken Pension 90 Aktiv

Investment Focus

The fund is actively managed and is most appropriate for investors born in the 90s. The objective of the fund is to achieve good returns, while gradually reducing risk up to the time of retirement. We decrease the proportion of equities and gradually increase the proportion of interest-bearing securities until the retirement age. The fund invests in Swedish fixed income funds, as well as in Nordic and global equity funds, without being limited to a specific sector or geographic area. The fund invests in funds within Handelsbanken, as well as in funds managed by other fund management companies. Refer to Portfolio distribution at www.handelsbanken.se/funds for the current distribution. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund may invest in derivative instruments as part of the fund's investment focus. We compare the fund's performance with SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Global Markets (50%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell by -16.2% during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -11,95% in the period. A weaker SEK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Sweden rose sharply, which led bonds to underperform fixed income investments with a shorter duration. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at mid-year. Regionally, we prefer

equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högutdelande. We have a short duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* Refer to fund statistics for comparable index.

Significant risks

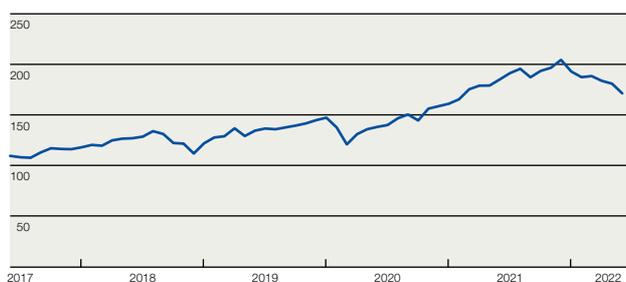
The fund is a mixed fund that normally implies an investment with moderately high risk. The risk in the fund is due to the fund's allocation between the equity and fixed income asset classes. An investment in equities and equity funds can be associated with high risk and can fluctuate significantly over time. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fund may concentrate its investments by region and sector. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 39.7%
- Lowest leverage during the financial year 19.9%
- Average leverage during the financial year 24.2%

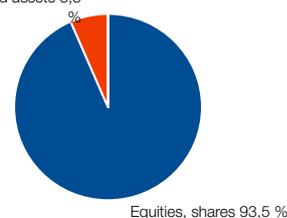
Fund performance *



* Performance is shown in the fund's base currency.

Market Exposure *

Interest-bearing, including liquid assets 6,5 %



* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Pension 90 Aktiv, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK	171.60	204.68	158.94	145.17	112.21	116.47	102.24	-	-	-
The fund's total net flow, SEK m	49	129	92	75	28	14	12	-	-	-
Fund capital, SEK m	454	488	266	150	53	29	13	-	-	-
Number of units, 1000's	2,646	2,382	1,676	1,035	473	248	123	-	-	-
Total returns in %	-16.2	28.8	9.5	29.4	-3.7	13.9	2.2	-	-	-
Index including dividends in %	-16.6	33.8	8.4	32.4	-2.7	12.6	3.3	-	-	-
Tracking error, 2 yrs. %	1.8	2.1	2.0	1.5	1.4	-	-	-	-	-
Average yearly return, 2 yrs. %	11.3	18.7	19.0	11.6	4.8	-	-	-	-	-
Comparison to index including dividends, %	11.9	20.4	19.8	13.5	4.7	-	-	-	-	-
Average yearly return, 5 yrs. %	9.3	14.9	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	10.4	16.0	-	-	-	-	-	-	-	-

Benchmark: SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Screened Global Markets Index (50%).

Up to 2019-04-30: VINX Benchmark Cap SEK_NI (50%), MSCI All Country World Index Net (50%).

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. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.25
Collected mgmt. costs in % of average fund capital	1.25
Annual fees in %	1.26
Transaction costs, SEK thousand	29
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	4.2
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk %	12.3	Active return %	-0.6
Total risk in index %	13.2	Information ratio	Negative
Benchmark	SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Screened Global Markets Index (50%).	Sharpe ratio	0.9
		Sharpe ratio in index	0.9

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	41	0.0	138	0.0
Fund units	443,912	97.8	467,287	95.8
Total financial instruments with positive market value (Note 1)	443,953	97.8	467,425	95.9
Bank assets and other liquid assets	12,531	2.8	19,803	4.1
Prepaid expenses and accrued income	316	0.1	364	0.1
Other assets	569	0.1	647	0.1
Total assets	457,370	100.7	488,240	100.1
LIABILITIES				
OTC derivative instruments with negative market value	1,107	0.2	-	-
Total financial instruments with negative market value	1,107	0.2	-	-
Accrued expenses and prepaid income	471	0.1	501	0.1
Other liabilities	1,710	0.4	213	0.0
Total liabilities	3,288	0.7	714	0.1
Fund capital	454,082	100.0	487,526	100.0
Collateral provided for other derivatives ¹⁾	3,453	0.8	285	0.1

1) Cash and cash equivalents SEK 3,453 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 16.2

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-32,264	0	0.0
MSCI Emg Mkt Index Future Sep 2022	9,761	0	0.0
OMXS30 ESG Future Jul 2022	-6,665	0	0.0
Topix Index Future Sep 2022	9,876	0	0.0
Stock index futures		0	0.0
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital

FUND UNITS

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITY FUNDS			
XACT Norden (UCITS ETF)	222,529	39,726	8.7
XACT Norden Högutdelande (UCITS ETF)	268,896	33,765	7.4
Fund units		73,491	16.2
		73,491	16.2

Other financial instruments 81.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
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FUND UNITS

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
EQUITY FUNDS			
Fidelity First ESG Acc World SEK	713,692	11,612	2.6
Fidelity Sustain Water & Waste IA SEK	1,148,836	13,786	3.0
JPM Europe Sustain Small Cap Acc EUR	7,345	8,527	1.9
Montanaro Better World Fund	566,646	6,825	1.5
SHB Amerika Småbolag Tema (A1 SEK)	17,523	20,714	4.6
SHB Amerika Tema (A1 SEK)	12,748	20,183	4.4
SHB Asien Tema (A1 SEK)	8,356	6,881	1.5
SHB Emerging Markets Index (A1 SEK)	18,132	3,248	0.7
SHB Europa Index Criteria (A1 SEK)	160,403	23,407	5.2
SHB Global Högutdelande (A1 SEK)	75,007	9,265	2.0
SHB Global Momentum (A1 SEK)	21,081	2,022	0.4
SHB Hållbar Energi (A1 SEK)	17,085	6,961	1.5
SHB Hälsovård Tema (A1 SEK)	18,802	6,901	1.5
SHB Japan Tema (A1 SEK)	132,947	13,052	2.9
SHB Norden Index Criteria (A1 SEK)	364,186	53,874	11.9
SHB Norden Selektiv (A1 SEK)	64,663	33,777	7.4
SHB Norden Tema (A1 SEK)	11,641	16,224	3.6
SHB Nordiska Småbolag (A1 SEK)	27,514	39,434	8.7
SHB Tillväxtmarknad Tema (A1 SEK)	46,305	17,138	3.8
SHB USA Index Criteria (A1 SEK)	76,153	45,033	9.9
UBS Equity SICAV-USA Growth Sustain	9,089	11,558	2.5
Fund units		370,421	81.6
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital

OTC DERIVATIVE INSTRUMENT

CURRENCY FUTURES

AUD/NZD ¹⁾	-6	0.0
JPY/USD ²⁾	-455	-0.1
SEK/USD ³⁾	-646	-0.1
USD/SEK ⁴⁾	41	0.0
	-1,066	-0.2
OTC derivative instrument	-1,066	-0.2

Total financial instruments with positive market value	443,953	97.8
Total financial instruments with negative market value	-1,107	-0.2
Net, other assets and liabilities	11,236	2.5
Total fund capital	454,082	100.0

1) AUD 1 317 t/NZD -1 460 t counterparty Skandinaviska Enskilda Banken AB (publ)

2) JPY 125 788 t/USD -972 t counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 14 169 t/USD -1 450 t counterparty J.P. Morgan SE

4) USD 1 450 t/SEK -14 775 t counterparty Nordea Bank Abp

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.



Handelsbanken Stiftelsefond

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund's objective is also to generate high dividend yields which is received by investing in fixed income funds, equity funds and other financial instruments. The fund invests primarily in funds within Handelsbanken, but may also invest in fund managed by other fund management companies. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability-oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund may invest in derivative instruments as part of the fund's investment focus. We compare the fund's performance with SIX SRI Sweden Index GI (33,3%), Solactive ISS ESG Global Markets (33,3%), HMNI Swe All Government Dur Const 6Y (23,38%), HMNI Swe All Mortgage Dur Const 2.5Y (10,02%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell by -16.7% during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. The World Index fell -11,95% in the period. A weaker SEK benefited returns in foreign assets. Emerging markets posted the most strength, while Sweden lagged. Market rates in the US, Europe and Sweden rose sharply, which led bonds to underperform fixed income investments with a shorter duration. Our exposure to emerging market bonds rose in value. We gradually reduced the risks in the portfolios during H1 and had an underweight in equities at mid-year. Regionally, we prefer equities in emerging markets and in Japan, while we are more tentative to the US. During H1 we also decreased our small cap exposure and instead increased in more defensive funds, such as Fidelity Sustainable Global Equity and Handelsbanken Global Högutdelande. We have a short

duration as well as an overweight in credits and emerging market bonds within the fixed income holdings.

* 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 a fund of funds. The fund investment focus implies an investment with moderately high risk. The risk in the fund is due to the fund's allocation between the equity and fixed income. An investment in equities and equity funds is normally associated with high risk and can fluctuate significantly over time. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration on holdings in the fund can vary significantly over time. The fund may make concentrated investments with regard to regions and sectors. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

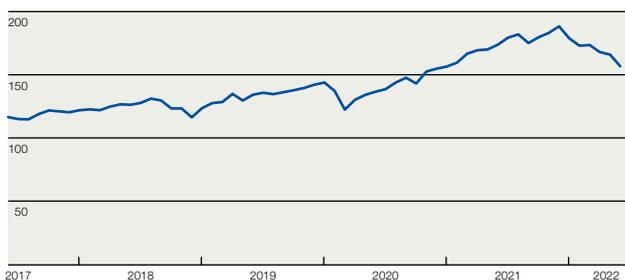
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 37.5%
- Lowest leverage during the financial year 17.0%
- Average leverage during the financial year 23.8%

Information

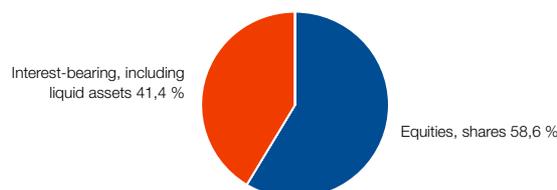
Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the fund report for additional information.

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Market Exposure*



* The fund's allocation of investments within the markets as of 30/06/2022, relative to the fund's total assets on this date.

Handelsbanken Stiftelsefond, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Stiftelsefond A1 - SEK	112.43	135.06	111.11	102.11	-	-	-	-	-	-
Stiftelsefond B1 - SEK	130.64	164.31	141.53	135.67	114.77	123.59	117.97	114.50	114.37	103.43
The fund's total net flow, SEK m	255	457	536	983	494	425	131	335	22	68
Fund capital total, SEK m	7,799	9,155	7,169	6,131	4,174	3,852	3,154	2,833	2,434	2,110
Stiftelsefond A1 - SEK	150	214	61	3	-	-	-	-	-	-
Stiftelsefond B1 - SEK	7,649	8,942	7,108	4,051	3,286	3,852	3,154	2,833	2,434	2,110
Number of units total, 1000's	59,882	56,002	50,777	45,090	36,330	31,167	26,738	24,744	21,285	20,401
Stiftelsefond A1 - SEK	1,330	1,582	552	29	-	-	-	-	-	-
Stiftelsefond B1 - SEK	58,552	54,420	50,225	29,856	28,632	31,167	26,738	24,744	21,285	20,401
Total returns in %										
Stiftelsefond A1 - SEK	-16.8	21.6	8.8	-	-	-	-	-	-	-
Stiftelsefond B1 - SEK	-16.7	21.6	8.9	22.1	-3.3	9.0	6.9	3.7	14.8	15.2
Index including dividends in %										
Stiftelsefond A1 - SEK	-16.5	21.8	7.0	-	-	-	-	-	-	-
Stiftelsefond B1 - SEK	-16.5	21.8	7.0	23.4	-1.3	7.1	9.3	4.1	17.0	14.8
Tracking error, 2 yrs. %										
Stiftelsefond A1 - SEK	1.5	2.8	-	-	-	-	-	-	-	-
Stiftelsefond B1 - SEK	1.5	2.7	2.8	1.5	1.4	1.0	0.9	0.9	1.0	1.0
Average yearly return, 2 yrs. %										
Stiftelsefond A1 - SEK	7.1	15.0	-	-	-	-	-	-	-	-
Stiftelsefond B1 - SEK	7.1	15.1	15.3	8.7	2.7	7.9	5.3	9.1	15.0	12.5
Comparison to index including dividends, %	5.5	14.1	14.9	10.4	2.9	8.2	6.7	10.4	15.9	12.3
Average yearly return, 5 yrs. %	6.1	11.2	8.4	7.4	6.0	9.8	10.0	7.2	8.4	10.0
Comparison to index including dividends, %	6.3	11.2	8.8	8.2	7.1	10.4	10.9	8.4	9.8	10.8
Average yearly return, 10 yrs. %	8.1	10.6	7.8	7.9	8.0	5.8	4.9	4.9	6.1	5.3
Comparison to index including dividends, %	8.6	11.1	8.6	9.0	8.9	6.7	6.0	5.8	7.2	6.4
Dividends per unit, SEK	6.63	6.77	5.43	4.02	4.94	4.72	4.01	4.29	3.88	3.25

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: SIX SRI Sweden Index GI (33,3%), Solactive ISS ESG Screened Global Markets Index (33,3%), HMNI Sve All Government Dur Const 6 Y (HMSD6) (23,28%), HMNI Sve All Mortgage Dur Const 2.5 Y (HMSMD2.5) 10,02%).

Up to 2016-03-01: HMNI Sve All Government Dur Const 6Y (HMSD6) (23,4%), OMXSBGI (33,3%), HMNI Sve All Mortgage Dur Const 2.5Y (HMSMD2.5) (10%), MSCI All Country World Index Net (33,3%)

Up to 2019-04-30: SIX SRI Sweden Index GI (33,3%), MSCI ACWI Select Global Norms and Criteria Index (33,3%), HMNI Sve All Government Dur Const 6 Y (HMSD6) (23,28%), HMNI Sve All Mortgage Dur Const 2.5 Y (HMSMD2.5) (10,02%).

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Stiftelsefond A1	0.90
Stiftelsefond B1	0.90
Collected mgmt. costs in % of average fund capital	
Stiftelsefond A1	0.90
Stiftelsefond B1	0.90
Annual fees in %	
Stiftelsefond A1	1.06
Stiftelsefond B1	1.06
Transaction costs, SEK thousand	507
Transaction costs in % of turnover	0.00

A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	1.5
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	10.9	Active return % - A1 SEK	1.5
Total risk % - B1 SEK	10.9	Active return % - B1 SEK	1.6
Total risk in index % - A1 SEK	10.4	Information ratio - A1 SEK	1.1
Total risk in index % - B1 SEK	10.4	Information ratio - B1 SEK	1.1
Benchmark	SIX SRI Sweden Index GI (33,3%), Solactive ISS ESG Screened Global Markets Index (33,3%), HMNI Sve All Government Dur Const 6 Y (HMSD6) (23,28%), HMNI Sve All Mortgage Dur Const 2.5 Y (HMSMD2.5) 10,02%).	Sharpe ratio - A1 SEK	0.7
		Sharpe ratio - B1 SEK	0.7
		Sharpe ratio in index - A1 SEK	0.6
		Sharpe ratio in index - B1 SEK	0.6

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	720	0.0	2,642	0.0
Fund units	7,589,584	97.3	8,955,371	97.8
Total financial instruments with positive market value^{Note 1)}	7,590,304	97.3	8,958,012	97.8
Bank assets and other liquid assets	225,005	2.9	168,264	1.8
Prepaid expenses and accrued income	4,878	0.1	6,018	0.1
Other assets	12,881	0.2	32,901	0.4
Total assets	7,833,067	100.4	9,165,195	100.1
LIABILITIES				
OTC derivative instruments with negative market value	22,589	0.3	2,193	0.0
Total financial instruments with negative market value	22,589	0.3	2,193	0.0
Accrued expenses and prepaid income	5,928	0.1	6,901	0.1
Other liabilities	5,567	0.1	957	0.0
Total liabilities	34,084	0.4	10,051	0.1
Fund capital	7,798,983	100.0	9,155,144	100.0
Collateral received for OTC derivatives	-	-	5,179	0.1
Collateral provided for OTC derivatives ¹⁾	20,330	0.3	-	-
Collateral provided for other derivatives ²⁾	72,093	0.9	41,320	0.5

1) Cash and cash equivalents SEK 20,330 t

2) Cash and cash equivalents SEK 72,093 t

Note 1) for Balance sheet

Fund holdings in financial instruments

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

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Future Sep 2022	-397,355	0	0.0
MSCI Emg Mkt Index Future Sep 2022	156,695	0	0.0
OMXS30 ESG Future Jul 2022	-230,589	0	0.0
STOXX EURO ESG-X Future Sep 2022	-155,048	0	0.0
Topix Index Future Sep 2022	162,253	0	0.0
Stock index futures		0	0.0

Handelsbanken Stiftelsefond, cont.

Other financial instruments **97.0**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Cilens Sverige Fokus	810,621	239,433	3.1
Fidelity First ESG Acc World SEK	8,369,659	136,174	1.7
Fidelity Sustain Water & Waste IA SEK	13,015,479	156,186	2.0
JPM Europe Sustain Small Cap Acc EUR	84,944	98,610	1.3
Montanaro Better World Fund	6,517,749	78,500	1.0
SHB Amerika Småbolag Tema (A1 SEK)	196,464	232,241	3.0
SHB Amerika Tema (A1 SEK)	143,717	227,531	2.9
SHB Asien Tema (A1 SEK)	97,953	80,666	1.0
SHB Emerging Markets Index (A1 SEK)	218,883	39,208	0.5
SHB Europa Index Criteria (A1 SEK)	1,881,247	274,524	3.5
SHB Global Högutdelande (A1 SEK)	879,770	108,675	1.4
SHB Global Momentum (A1 SEK)	250,060	23,980	0.3
SHB Hållbar Energi (A1 SEK)	192,732	78,521	1.0
SHB Hållsvård Tema (A1 SEK)	214,690	78,798	1.0
SHB Japan Tema (A1 SEK)	1,528,172	150,027	1.9
SHB Svenska Småbolag (A1 SEK)	289,284	639,710	8.2
SHB Sverige 100 Index Criteria	3,769,576	1,151,893	14.8
SHB Sverige Selektiv (A1 SEK)	648,780	380,581	4.9
SHB Tillväxtmarknad Tema (A1 SEK)	513,428	190,022	2.4
SHB USA Index Criteria (A1 SEK)	913,358	540,114	6.9
UBS Equity SICAV-USA Growth Sustain	104,429	132,791	1.7
		5,038,185	64.6
FIXED INCOME FUNDS			
BlueOrchard UCITS EM SDG Impact Bond	218,313	208,353	2.7
SHB Företagsobligation (A1 SEK)	5,360,985	669,848	8.6
SHB Hållbar Global Obligation (A1 SEK)	3,692,380	342,538	4.4
SHB Institutionell Korrtänta (A2 SEK)	6,313	632	0.0
SHB Kredit (A1 NOK)	1,356,743	130,932	1.7
SHB Långränta (A1 SEK)	7,206,864	771,046	9.9
SHB Räntestrategi (A1 SEK)	2,844	289	0.0
UI Aktia EM Frontier Bond+ IX SEK	1,888,281	215,283	2.8
UI Aktia EM Local Currency Bond+ SEK	1,919,919	212,477	2.7
		2,551,399	32.7
Fund units		7,589,584	97.3
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
AUD/NZD ¹⁾		-102	0.0
JPY/USD ²⁾		-8,058	-0.1
SEK/NOK ³⁾		-3,105	0.0
SEK/USD ⁴⁾		-11,324	-0.1
USD/SEK ⁵⁾		720	0.0
		-21,870	-0.3
OTC derivative instrument		-21,870	-0.3
Total financial instruments with positive market value		7,590,304	97.3
Total financial instruments with negative market value		-22,589	-0.3
Net, other assets and liabilities		231,269	3.0
Total fund capital		7,798,983	100.0

1) AUD 22 555 t/NZD -25 005 t counterparty Skandinaviska Enskilda Banken AB (publ)
2) JPY 2 229 769 t/USD -17 230 t counterparty Skandinaviska Enskilda Banken AB (publ)
3) SEK 149 228 t/NOK -147 000 t counterparty Svenska Handelsbanken AB (publ)
4) SEK 248 206 t/USD -25 400 t counterparty J.P. Morgan SE
5) USD 25 400 t/SEK -258 811 t counterparty Nordea Bank Abp

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.



Handelsbanken Euro Corporate Bond Fund

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund may invest in interest-bearing financial instruments denominated in EUR, SEK, DKK and NOK that are issued by companies, mortgage institutions and states. A maximum of 2% of the fund's value may have exposure to currency risk in SEK, NOK or DKK. The fund's investments shall have a minimum credit rating of BB- in accordance with Standard & Poor's or Ba3 in accordance with Moody's. In the event an official rating is not available, and is not subordinated debt, the issuer's official rating shall be used, alternatively an equivalent creditworthiness assessed internally. A maximum of 30% of the fund's assets may be invested within the BB segment (BB+/BB/BB-) in accordance with Standard & Poor's or the Ba segment (Ba1/Ba2/Ba3) in accordance with Moody's. The remaining assets shall be invested within the so-called Investment grade segment. The average residual duration of the fund's investments may amount to zero to seven years. International norms and guidelines with regard to the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy in companies active within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography areas/sectors. The fund may invest in sustainable, social and green bonds issued by companies involved in power generation from fossil fuels. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG Screened Euro IG Corporate Bond TR Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -13.0% during H1 2022*. 2022 has been characterized by clear themes: the war in Ukraine, the economy as a result of inflation and the function of the central banks' reactions, as well as the closures in China due to Covid. All of these themes contributed to the negative and highly volatile financial markets. At the end of February Russia invaded Ukraine. The war has resulted in a sharp increase to energy and food prices. The central banks have also been forced to raise interest rates earlier than expected due to high inflation. The FED raised key rates in March for the first time since 2018, which resulted in a major repricing of the global short-term rates. The market's interpretation was that we should expect additional and more rapid rate hikes ahead, even by other central banks. The war in Ukraine and the repricing of the yield curves also had a negative impact on credit spreads, which led to a sharp rise in financing costs for companies during the spring. The fund was positioned for rising market rates throughout most of the spring, excluding short periods when we felt that the war in Ukraine had a significant impact. The major repricing of interest rates, as well as financing costs for companies, have had a notable impact on returns. The credit market's liquidity was periodically limited and there have been very few new share issues. It is clear that companies are only able to issue with shorter durations due to the market volatility and many issues have been in some type of sustainable bond. The fund has been more tentative during the spring due to our view on widening credit spreads, although we have participated in several interesting issues. The real estate sector has had a definitively negative

impact on returns. We have declined the exposure progressively, but this sector continued to be the weakest contributor during the year. We have repositioned the fund slightly as we believe that the European rates have declined significantly in recent months so that the short terms have been reduced. During the spring we invested in shorter durations, such as Suez SA, which issued a green bond, Handelsbanken's T2 and Huhtamaäki SLB.

* 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

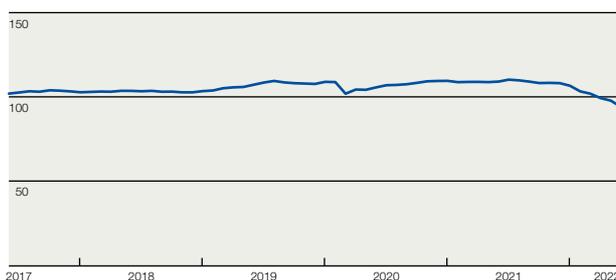
An investment in the fund is characterized by low risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The average residual fixed interest duration over time for holdings in the fund shall be less than 1 year. The fund's investments are concentrated to securities listed in Europe. For holdings in the fund shall be less than 1 year. As a result, the risk in the fund is higher than an investment in a diversified global fund that distributes its investments across several regions. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund invests in corporate bonds for which liquidity is frequently lower, and the variation in liquidity is considered to be higher relative to the fixed income market in general. This can impact the fund's ability to manage significant outflows at a relatively low cost. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. Fund investments can include assets with higher credit risk, so-called high yield. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 39.6%
- Lowest leverage during the financial year 3.7%
- Average leverage during the financial year 16.8%

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Handelsbanken Euro Corporate Bond Fund, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, EUR										
Euro Corporate Bond Fund A1 - EUR	93.98	108.04	109.32	107.58	102.61	103.18	101.84	-	-	-
Euro Corporate Bond Fund A7 - EUR	95.45	109.59	110.62	108.58	103.30	103.62	102.01	-	-	-
Euro Corporate Bond Fund A9 - EUR	94.61	108.59	109.55	-	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	95.83	109.91	110.72	108.46	102.99	-	-	-	-	-
Euro Corporate Bond Fund B7 - EUR	86.30	100.63	103.12	104.31	100.23	101.56	102.01	-	-	-
The fund's total net flow, EUR m	3	-12	4	13	56	11	38	-	-	-
Fund capital total, EUR m	107	118	131	124	106	51	39	-	-	-
Euro Corporate Bond Fund A1 - EUR	47	51	73	81	75	28	20	-	-	-
Euro Corporate Bond Fund A7 - EUR	25	30	30	19	12	18	14	-	-	-
Euro Corporate Bond Fund A9 - EUR	2	2	2	-	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	33	35	26	24	19	-	-	-	-	-
Euro Corporate Bond Fund B7 - EUR	0	0	0	0	0	5	5	-	-	-
Number of units total, 1000's	1,125	1,085	1,195	1,152	1,031	490	380	-	-	-
Euro Corporate Bond Fund A1 - EUR	496	471	667	750	733	265	195	-	-	-
Euro Corporate Bond Fund A7 - EUR	266	275	272	179	113	173	134	-	-	-
Euro Corporate Bond Fund A9 - EUR	18	18	17	-	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	345	320	238	221	184	-	-	-	-	-
Euro Corporate Bond Fund B7 - EUR	0	1	1	2	2	52	51	-	-	-
Total returns in %										
Euro Corporate Bond Fund A1 - EUR	-13.0	-1.2	1.6	4.8	-0.6	1.3	-	-	-	-
Euro Corporate Bond Fund A7 - EUR	-12.9	-0.9	1.9	5.1	-0.3	1.6	-	-	-	-
Euro Corporate Bond Fund A9 - EUR	-12.9	-0.9	6.4	-	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	-12.8	-0.7	2.1	5.3	-0.1	1.8	-	-	-	-
Euro Corporate Bond Fund B7 - EUR	-	-0.9	1.9	5.1	-0.3	1.6	-	-	-	-
Index including dividends in %										
Euro Corporate Bond Fund A1 - EUR	-11.8	-1.0	2.6	6.1	-1.3	2.4	-	-	-	-
Euro Corporate Bond Fund A7 - EUR	-11.8	-1.0	2.6	6.1	-1.3	2.4	-	-	-	-
Euro Corporate Bond Fund A9 - EUR	-11.8	-1.0	2.0	-	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	-11.8	-1.0	2.6	6.1	-1.3	2.4	-	-	-	-
Euro Corporate Bond Fund B7 - EUR	-	-1.0	2.6	6.1	-1.3	2.4	-	-	-	-
Tracking error, 2 yrs. %										
Euro Corporate Bond Fund A1 - EUR	0.7	1.1	1.2	1.0	1.0	-	-	-	-	-
Euro Corporate Bond Fund A7 - EUR	0.7	1.1	1.2	1.0	1.0	-	-	-	-	-
Euro Corporate Bond Fund A9 - EUR	0.7	-	-	-	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	0.7	1.1	1.2	1.0	1.0	-	-	-	-	-
Euro Corporate Bond Fund B7 - EUR	-	1.1	1.2	1.0	1.0	-	-	-	-	-
Average yearly return, 2 yrs. %										
Euro Corporate Bond Fund A1 - EUR	-5.6	0.2	3.2	2.1	0.4	-	-	-	-	-
Euro Corporate Bond Fund A7 - EUR	-5.4	0.5	3.5	2.4	0.6	-	-	-	-	-
Euro Corporate Bond Fund A9 - EUR	-5.3	-	-	-	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	-5.2	0.7	3.7	2.6	0.8	-	-	-	-	-
Euro Corporate Bond Fund B7 - EUR	-	0.5	3.5	2.4	0.6	-	-	-	-	-
Comparison to index including dividends, %	-4.7	0.8	4.3	2.4	0.6	-	-	-	-	-
Average yearly return, 5 yrs. %										
Euro Corporate Bond Fund A1 - EUR	-1.6	1.2	-	-	-	-	-	-	-	-
Euro Corporate Bond Fund A7 - EUR	-1.3	1.4	-	-	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	-1.2	1.6	-	-	-	-	-	-	-	-
Euro Corporate Bond Fund B7 - EUR	-	1.4	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	-0.9	1.7	-	-	-	-	-	-	-	-
Dividends per unit, EUR	1.43	1.54	3.13	1.00	1.02	2.04	-	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	-	-	-

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 Euro IG Corporate Bond Index

Up to 2019-02-28: Barclays Euro Aggregate Corporate Index.

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Euro Corporate Bond Fund A1	0.65
Euro Corporate Bond Fund A7	0.40
Euro Corporate Bond Fund A9	0.35
Euro Corporate Bond Fund A10	0.20
Euro Corporate Bond Fund B7	0.40
Collected mgmt. costs in % of average fund capital	
Euro Corporate Bond Fund A1	0.65
Euro Corporate Bond Fund A7	0.40
Euro Corporate Bond Fund A9	0.35
Euro Corporate Bond Fund A10	0.20
Euro Corporate Bond Fund B7	0.40
Annual fees in %	
Euro Corporate Bond Fund A1	0.65
Euro Corporate Bond Fund A7	0.40
Euro Corporate Bond Fund A9	0.35
Euro Corporate Bond Fund A10	0.20
Euro Corporate Bond Fund B7	0.40
Transaction costs, EUR thousand	1
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.3
Share of turnover conducted via closely-related securities companies in %	2.2
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 EUR	4.5	Information ratio - A1 EUR	Negative
Total risk % - A7 EUR	4.5	Information ratio - A7 EUR	Negative
Total risk % - A9 EUR	4.5	Information ratio - A9 EUR	Negative
Total risk % - A10 EUR	4.5	Information ratio - A10 EUR	Negative
Total risk in index % - A1 EUR	4.2	Sharpe ratio - A1 EUR	-1.1
Total risk in index % - A7 EUR	4.2	Sharpe ratio - A7 EUR	-1.1
Total risk in index % - A9 EUR	4.2	Sharpe ratio - A9 EUR	-1.1
Total risk in index % - A10 EUR	4.2	Sharpe ratio - A10 EUR	-1.1
Benchmark	Solactive ISS ESG Screened Euro IG Corporate Bond Index	Sharpe ratio in index - A1 EUR	-1.0
		Sharpe ratio in index - A7 EUR	-1.0
		Sharpe ratio in index - A9 EUR	-1.0
Active return % - A1 EUR	-0.9	Sharpe ratio in index - A10 EUR	-1.0
Active return % - A7 EUR	-0.7	Duration, year	4.5
Active return % - A9 EUR	-0.6	Spread exposure %	12.5
Active return % - A10 EUR	-0.5		

* 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.

Handelsbanken Euro Corporate Bond Fund, cont.

Balance sheet, EUR thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	97,425	91.2	112,862	95.4
Total financial instruments with positive market value (Note 1)	97,425	91.2	112,862	95.4
Bank assets and other liquid assets	8,937	8.4	4,871	4.1
Prepaid expenses and accrued income	446	0.4	579	0.5
Total assets	106,808	100.0	118,312	100.0
LIABILITIES				
Accrued expenses and prepaid income	38	0.0	46	0.0
Total liabilities	38	0.0	46	0.0
Fund capital	106,770	100.0	118,266	100.0
Collateral provided for other derivatives ¹⁾	139	0.1	1,304	1.1

1) Cash and cash equivalents EUR 139 t

Note 1) for Balance sheet

Fund holdings in financial instruments

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

89.4

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
ABB Financial Services 0% 2030-01-19	1,200	965	0.9
Acea 0,25% 2030-07-28	1,000	760	0.7
Akelius 0,75% 2030-02-22	1,400	1,061	1.0
AP Möller Maersk 0,75% 2031-11-25	1,400	1,117	1.0
Apple 0,5% 2031-11-15	2,500	2,099	2.0
Atlas Copco Finance DAC 0,75% 2032-02-08	750	598	0.6
Banco Santander 2,5% 2025-03-18	500	489	0.5
BNP Paribas 0,5% 2026-06-04	200	186	0.2
BNP Paribas 1,125% 2024-08-28	1,000	974	0.9
BNP Paribas 1,5% 2028-05-28	1,000	932	0.9
Castellum Helsinki 0,875% 2029-09-17	1,000	678	0.6
Citigroup 1,25% 2026-07-06	1,200	1,143	1.1
Coca Cola Company 1,625% 2035-03-09	1,000	827	0.8
Commerzbank 1% 2026-03-04	1,000	940	0.9
Credit Agricole 0,125% 2027-12-09	1,500	1,263	1.2
Daimler 0,75% 2030-09-10	545	455	0.4
Daimler 0,75% 2033-03-11	500	380	0.4
Danfoss 0,375% 2028-10-28	1,000	853	0.8
Danske Bank 1,375% 2027-02-17	1,400	1,304	1.2
DNB Bank 0,375% 2028-01-18	1,700	1,533	1.4
Elisa 0,25% 2027-09-15	540	479	0.4
Elisa 1,125% 2026-02-26	600	575	0.5
Essity Capital B.V. 0,25% 2029-09-15	750	611	0.6
H&M Finance 0,25% 2029-08-25	2,150	1,696	1.6
Huhtamäki 4,25% 2027-06-09	400	387	0.4
IBM 1,2% 2040-02-11	800	580	0.5
ISS Global 2,125% 2024-12-02	279	279	0.3
Jyske Bank 0,05% 2026-09-02	1,590	1,453	1.4
Kemira 1,75% 2024-05-30	1,000	986	0.9
Kemira 1% 2028-03-30	1,100	927	0.9
Kojamo 0,875% 2029-05-28	1,100	735	0.7
Kojamo 1,5% 2024-06-19	1,250	1,188	1.1
Kojamo 1,875% 2027-05-27	1,300	1,118	1.0
Koninklijke Ahold Delhaize 0,375% 2030-03-18	2,000	1,606	1.5
Leaseplan Corp 0,25% 2026-09-07	1,300	1,139	1.1
Mowi FRN 2025-01-31	1,200	1,163	1.1
Nestle Finance Int 0% 2033-03-03	1,250	935	0.9
Nestle Finance Int 1,75% 2037-11-02	1,000	837	0.8
Nordea Bank 0,5% 2028-11-02	2,500	2,100	2.0
OP Corporate Bank 0,375% 2024-06-19	500	481	0.5
OP Corporate Bank 0,625% 2027-07-27	800	701	0.7
OP Corporate Bank 1,625% 2030-06-09	1,500	1,395	1.3
Orange Telecom 0,125% 2029-09-16	1,100	914	0.9
Orange Telecom 1,25% 2027-07-07	1,000	940	0.9
Orsted 1,5% 2029-11-26	1,500	1,381	1.3
Orsted 1,75% 2027-09-09 perp call	2,000	1,689	1.6
Phipps Electronics 2,125% 2029-11-05	640	598	0.6
Rabobank 0,25% 2026-10-30	1,400	1,261	1.2
Sagax Euro Mtn NL BV 1% 2029-05-17	2,100	1,548	1.5
SATO 1,375% 2024-05-31	500	478	0.4
SATO 1,375% 2028-02-24	1,800	1,433	1.3
Societe General 0,875% 2028-09-22	1,500	1,307	1.2
Stand Chart 0,9% 2027-07-02	1,000	904	0.8
Stora Enso 0,625% 2030-12-02	1,500	1,174	1.1
Suez SACA 1,875% 2027-05-27	1,200	1,146	1.1
Telefonica Emisiones 2,932% 2029-10-17	1,000	997	0.9
Telefonica Europe 2,376% perp	1,300	921	0.9
Tennet Holding 0,875% 2030-06-03	1,600	1,383	1.3
Tennet Holding 1,375 2029-06-26	500	458	0.4
Teollisuuden Voima 1,125% 2026-03-09	2,500	2,265	2.1
Teollisuuden Voima 1,375% 2028-06-23	1,700	1,421	1.3
Terna Rete Elettrica 0,375% 2029-06-23	2,000	1,674	1.6
Tornator 1,25% 2026-10-14	2,000	1,884	1.8
Transmission Finance DAC 0,375% 2028-06-18	1,750	1,450	1.4
Upm-Kymmene 0,125% 2028-11-19	1,500	1,226	1.1
Verizon Comm 1,375% 2028-02-01	1,000	916	0.9

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
VW Financial Services AG 0% 2025-02-12	1,500	1,392	1.3
VW Intl Finance 0,875% 2028-09-22	1,300	1,106	1.0
VW Intl Finance 3,125% 2025-03-28	1,300	1,314	1.2
		73,110	68.5
OTHER			
Akelius 1,75% 2025-02-07	750	724	0.7
Essity 0,5% 2030-02-03	1,500	1,232	1.2
Fastighets AB Balder 1,875 % 2026-01-23	1,000	800	0.7
Fastighets AB Balder 1.125% 2027-01-29	700	504	0.5
Handelsbanken 0,01% 2027-12-02	1,000	854	0.8
Handelsbanken 1,625% 2029-03-05	1,500	1,462	1.4
Handelsbanken 3,25% 2033-06-01	680	650	0.6
Heimstaden Bostad 1,125% 2026-01-21	1,000	870	0.8
Investor 0,375% 2035-10-29	750	511	0.5
Mölnlycke Holding 0,875% 2029-09-05	1,500	1,246	1.2
SEB 0,75% 2027-08-09	1,200	1,066	1.0
SEB 1,75% 2026-11-11	2,040	1,980	1.9
Swedbank 0,3% 2027-05-20	1,000	899	0.8
Tele2 1,1125% 2024-05-15	1,000	987	0.9
Tele2 2,125% 2028-05-15	2,340	2,250	2.1
Telia 1,375% 2081-05-11	1,000	884	0.8
Telia 2,125% 2034-02-20	1,000	895	0.8
Volvo Car 2,125% 2024-04-02	1,000	965	0.9
Volvo Car 2,5% 2027-10-07	2,500	2,168	2.0
Volvo Treasury 0% 2026-05-18	500	453	0.4
Volvo Treasury 1,625% 2025-05-26	1,000	983	0.9
		22,385	21.0
Listed fixed-income securities		95,494	89.4

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

0.0

	Underlying Exposure EUR t	Market value EUR t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bobl Future Sep 2022	-12,667	0	0.0
Euro-BTP Future Sep 2022	-2,470	0	0.0
Euro-Schatz Future Sep 2022	32,220	0	0.0
Interest rate futures		0	0.0

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

1.8

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Credit Suisse 1,25% 2025-07-17	1,000	951	0.9
		951	0.9
OTHER			
Mölnlycke Holding 1,875% 2025-02-28	1,000	980	0.9
		980	0.9
Listed fixed-income securities		1,930	1.8
Total financial instruments with positive market value		97,425	91.2
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		9,345	8.8
Total fund capital		106,770	100.0

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

Compilation, Company and Group exposure *

Company/Group	% of fund capital	Company/Group	% of fund capital
Teollisuuden Voima	3.5	Kemira	1.8
Tele2	3.0	SATO	1.8
Volvo Car	2.9	Orange	1.7
Orsted	2.9	TenneT Holding BV	1.7
Skandinaviska Enskilda Banken	2.9	Telia Company	1.7
Kojamo	2.8	Nestle Finance International	1.7
Svenska Handelsbanken	2.8	Volvo Treasury	1.3
OP Corporate Bank	2.4	Fastighets AB Balder	1.2
Volkswagen International Finance NV	2.3	Elisa	1.0
Mölnlycke Holding	2.1	Mercedes-Benz Group	0.8
BNP Paribas	2.0		

* 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.

Portfolio Manager: KATARINA PASCHAL

BASE CURRENCY



Handelsbanken Euro Obligation

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in interest-bearing securities denominated in euro. The fund's assets shall be invested in interest-bearing securities issued or guaranteed by a state, municipality or by a government or municipal authority or by some intergovernmental agency in which one or several states are members, as well as in covered bonds. The fund's investments shall have a minimum credit rating of BBB- (Investment grade) in accordance with Standard & Poor's or Baa3 in accordance with Moody's, alternatively an equivalent creditworthiness assessed internally. The average residual fixed interest duration is between two and ten years. The fund is not permitted to invest in corporate bonds due to its investment focus, which by definition means that controversial sectors are excluded. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive Eurozone Government Bond Index TR. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -11.5% during H1 2022*. The first half of the year was characterized by high volatility in the fixed income markets. The volatility has been held down for some time by the central banks' extraordinary monetary policy and we are now seeing adjustments when the central banks wind down their support. The first months of the year continued to be marked by the high spread of Covid in the eurozone, although hawkish communication from the central bank as a reaction to rising inflation led to a sharp rise in interest rates. We took advantage of declining Italian rates after concerns related to the presidential election in Italy and adjusted our position in Italian bonds from an overweight to an underweight. We also increased the underweight in Spain to protect the portfolio during a period of rising interest rates. Russia invaded Ukraine at the end of February, which has now resulted in a war within Europe. We quickly adjusted our overall underweight to a neutral position to manage any inflows in government rates, which could lead to declining interest rates. As time has passed, we sold risk intermittently and returned to a position for rising interest rates. However, we restructured the portfolio by switching the underweight to Italy, Spain and Portugal rather than Germany. March continued to be characterized by volatility in the markets due to the war in Ukraine, while focus in April shifted to the increasingly higher inflation data. Concerns about additional increases to energy prices as well as food prices led to further hikes in interest rates. At that point, we began to make purchases on the shorter end of the curve, as we felt that the repricing in this part of the curve had gone very quickly. The market's pricing of the central bank was in line or rather more aggressive than our own expectations. The central bank's interest rate decision at the beginning of June was for unchanged interest rates, although the tone at the subsequent press conference was very hawkish and led to a sharp rise in interest rates, particularly in southern Europe. Less than one week later, on 15 June, the European Central Bank held an extra meeting to discuss the risks for widening interest rate spreads between the EUR Member States. Following the meeting, the central bank communicated to the market that plans would be expedited to create a "new anti-fragmentation instrument", which led to a decline in interest rates in Italy, Spain and Portugal. We decreased the underweight in Italy at the end of June, also within the

shorter end of the curve. Overall, we are underweight further out on the curve and are thereby positioned for steeper curves ahead. The proportion of green bonds increased by approximately 0.5% in H1, to the current level of just over 25.5%.

* 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

An investment in an equity fund is characterized by low risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The average fixed interest duration over time for holdings in the fund shall be between 2-10 years. Fund investments are concentrated to securities listed in Europe and can result in exposure to a limited number of companies or issuers. As a result, the risk in the fund is higher than an investment in a diversified global fund that distributes its investments across several regions or issuers. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The fund only invests in interest-bearing investments with high credit worthiness, which implies interest-bearing instruments issued by states, municipalities or within the EEA, as well as covered bonds or others. The fund may only invest in interest-bearing investments that are so-called investment grade. The fund may invest in derivatives as part of its investment focus to increase returns in the fund. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

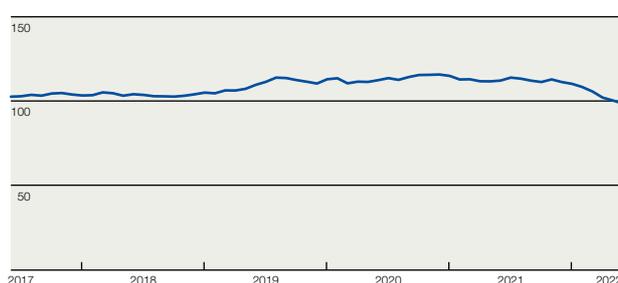
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 32.4%
- Lowest leverage during the financial year 5.2%
- Average leverage during the financial year 19.9%

Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Euro-obligation (Finland) and Handelsbanken Euro Obligation (Sweden) that occurred on September 26, 2014.

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Handelsbanken Euro Obligation, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, EUR										
Euro Obligation A1 - SEK	3,956.47	4,295.53	4,359.99	4,348.80	3,952.19	3,829.20	3,723.65	3,471.03	3,539.65	-
Euro Obligation A1 - EUR	369.30	417.19	433.89	413.86	389.95	389.48	388.61	379.01	373.67	-
Euro Obligation A9 - EUR	372.15	419.15	434.60	-	-	-	-	-	-	-
Euro Obligation A10 - EUR	375.79	423.69	438.88	416.95	391.29	-	-	-	-	-
The fund's total net flow, EUR m	41	-8	-47	-20	63	-1	-5	-55	28	-
Fund capital total, EUR m	97	67	78	121	132	69	70	73	126	-
Euro Obligation A1 - SEK	246	286	406	512	413	425	361	332	754	-
Euro Obligation A1 - EUR	57	38	36	60	73	26	32	37	46	-
Euro Obligation A9 - EUR	0	0	0	-	-	-	-	-	-	-
Euro Obligation A10 - EUR	17	1	1	12	18	-	-	-	-	-
Number of units total, 1000's	261	161	179	293	339	177	179	192	337	-
Euro Obligation A1 - SEK	62	67	93	118	104	111	97	96	213	-
Euro Obligation A1 - EUR	153	92	82	145	188	66	82	96	124	-
Euro Obligation A9 - EUR	0	0	1	-	-	-	-	-	-	-
Euro Obligation A10 - EUR	45	3	3	30	46	-	-	-	-	-
Total returns in %										
Euro Obligation A1 - SEK	-7.9	-1.5	0.3	10.0	3.2	2.8	7.3	-1.9	22.0	6.8
Euro Obligation A1 - EUR	-11.5	-3.8	4.8	6.1	0.1	0.2	2.5	1.4	13.9	3.5
Euro Obligation A9 - EUR	-11.2	-3.6	-	-	-	-	-	-	-	-
Euro Obligation A10 - EUR	-11.3	-3.5	5.3	6.6	0.5	0.6	2.9	1.8	14.4	3.9
Index including dividends in %										
Euro Obligation A1 - SEK	-8.6	-1.0	0.3	10.7	4.1	2.8	8.0	-1.7	21.1	5.5
Euro Obligation A1 - EUR	-12.2	-3.4	4.9	6.8	1.0	0.2	3.2	1.6	13.1	2.2
Euro Obligation A9 - EUR	-12.2	-3.4	-	-	-	-	-	-	-	-
Euro Obligation A10 - EUR	-12.2	-3.4	4.9	6.8	1.0	0.2	3.2	1.6	13.1	2.2
Tracking error, 2 yrs. %										
Euro Obligation A1 - SEK	0.5	0.6	0.6	0.4	0.4	0.6	0.8	0.7	0.6	-
Euro Obligation A1 - EUR	0.5	0.6	0.6	0.4	0.4	0.6	0.8	0.7	0.6	0.7
Euro Obligation A9 - EUR	0.6	-	-	-	-	-	-	-	-	-
Euro Obligation A10 - EUR	0.5	0.6	0.6	0.4	0.4	-	-	-	-	-
Average yearly return, 2 yrs. %										
Euro Obligation A1 - SEK	-5.3	-0.6	5.0	6.6	3.0	5.0	2.6	9.4	14.1	6.3
Euro Obligation A1 - EUR	-6.4	0.4	5.5	3.1	0.2	1.4	2.0	7.5	8.6	6.6
Euro Obligation A9 - EUR	-6.0	-	-	-	-	-	-	-	-	-
Euro Obligation A10 - EUR	-6.0	0.8	5.9	3.5	0.6	-	-	-	-	-
Comparison to index including dividends, %										
SEK	-5.4	-0.3	5.4	7.4	3.4	5.4	3.0	9.1	13.0	6.2
EUR	-6.6	0.7	5.9	3.9	0.6	1.7	2.4	7.2	7.6	6.5
Average yearly return, 5 yrs. %										
Euro Obligation A1 - SEK	1.3	2.9	4.7	4.2	6.4	7.1	7.7	6.6	4.4	-0.2
Euro Obligation A1 - EUR	-0.8	1.4	2.7	2.1	3.5	4.2	6.1	6.2	6.0	4.3
Euro Obligation A10 - EUR	-0.4	1.8	3.2	2.5	3.9	-	-	-	-	-
Comparison to index including dividends, %										
SEK	1.6	3.3	5.1	4.7	6.6	6.9	7.7	6.5	4.4	-0.1
EUR	-0.6	1.8	3.2	2.5	3.7	4.0	6.1	6.2	6.0	4.3
Average yearly return, 10 yrs. %										
Euro Obligation A1 - SEK	4.3	5.3	5.6	4.3	3.1	5.1	5.3	-	-	-
Euro Obligation A1 - EUR	2.2	3.8	4.5	4.0	3.9	4.7	4.7	4.4	4.7	4.1
Euro Obligation A10 - EUR	2.6	4.2	4.9	4.4	4.3	-	-	-	-	-
Comparison to index including dividends, %										
SEK	4.3	5.5	5.8	4.5	3.2	5.3	5.7	-	-	-
EUR	2.2	4.0	4.7	4.3	4.0	4.9	5.0	4.7	5.0	4.5
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47	-

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 Eurozone Government Bond Index

Up to 2019-02-28: Barclays Euro Government Bond Index

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Euro Obligation A1	0.60
Euro Obligation A9	0.30
Euro Obligation A10	0.20
Collected mgmt. costs in % of average fund capital	
Euro Obligation A1	0.60
Euro Obligation A9	0.30
Euro Obligation A10	0.20
Annual fees in %	
Euro Obligation A1	0.60
Euro Obligation A9	0.30
Euro Obligation A10	0.20
Transaction costs, EUR thousand	2
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.3
Share of turnover conducted via closely-related securities companies in %	0.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	6.7	Information ratio - A1 SEK	0.3
Total risk % - A1 EUR	4.6	Information ratio - A1 EUR	0.3
Total risk % - A9 EUR	4.5	Information ratio - A9 EUR	0.9
Total risk % - A10 EUR	4.6	Information ratio - A10 EUR	1.0
Total risk in index % - A1 SEK	6.9	Sharpe ratio - A1 SEK	-0.8
Total risk in index % - A1 EUR	4.9	Sharpe ratio - A1 EUR	-1.3
Total risk in index % - A9 EUR	4.9	Sharpe ratio - A9 EUR	-1.2
Total risk in index % - A10 EUR	4.9	Sharpe ratio - A10 EUR	-1.2
Benchmark	Solactive Eurozone Government Bond Index	Sharpe ratio in index - A1 SEK	-0.8
		Sharpe ratio in index - A1 EUR	-1.2
		Sharpe ratio in index - A9 EUR	-1.2
Active return % - A1 SEK	0.2	Sharpe ratio in index - A10 EUR	-1.2
Active return % - A1 EUR	0.2	Duration, year	6.8
Active return % - A9 EUR	0.5	Spread exposure %	4.3
Active return % - A10 EUR	0.6		

* 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.

Handelsbanken Euro Obligation, cont.

Balance sheet, EUR thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	93,087	96.3	65,219	97.1
Total financial instruments with positive market value (Note 1)	93,087	96.3	65,219	97.1
Bank assets and other liquid assets	3,033	3.1	1,451	2.2
Prepaid expenses and accrued income	535	0.6	540	0.8
Total assets	96,656	100.0	67,210	100.1
LIABILITIES				
Accrued expenses and prepaid income	41	0.0	35	0.1
Total liabilities	41	0.0	35	0.1
Fund capital	96,615	100.0	67,175	100.0
Collateral provided for other derivatives ¹⁾	181	0.2	1,645	2.4

1) Cash and cash equivalents EUR 181 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 96.3

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, STATE			
Belgiska staten 0,50% 2024-10-22	1,300	1,290	1.3
Belgiska staten 1,25% 2033-04-22	2,700	2,505	2.6
Belgiska staten 1,45 % 2037-06-22	50	44	0.0
Belgiska staten 1,6% 2047-06-22	600	489	0.5
Belgiska staten 2,6% 2024-06-22	3,050	3,162	3.3
Belgiska staten 5,5% 2028-03-28	1,970	2,420	2.5
Finska staten 0,875% 2025-09-15	1,550	1,542	1.6
Finska staten 1,125% 2034-04-15	1,300	1,178	1.2
Franska staten 0,25% 2026-11-25	4,000	3,821	4.0
Franska staten 4% 2055-04-25	1,350	1,775	1.8
Franska staten 0,5% 2044-06-25	1,100	745	0.8
Franska staten 0,75% 2028-05-25	3,000	2,877	3.0
Franska staten 1,75% 2039-06-25	3,100	2,883	3.0
Franska staten 1% 2025-11-25	3,000	2,986	3.1
Franska staten 2,5% 2025-10-30	2,800	2,976	3.1
Holländska staten 0% 2030-07-15	500	442	0.5
Holländska staten 2,75% 2047-01-15	300	350	0.4
Irlandska staten 1,35% 2031-03-18	1,500	1,446	1.5
Italienska staten 0,25% 2028-03-15	1,500	1,311	1.4
Italienska staten 0,9% 2031-04-01	2,800	2,317	2.4
Italienska staten 0% 2024-04-15	3,000	2,929	3.0
Italienska staten 0% 2024-08-15	2,000	1,939	2.0
Italienska staten 1,5% 2045-04-30	1,700	1,169	1.2
Italienska staten 1,7% 2051-09-01	200	133	0.1
Italienska staten 1,85% 2025-07-01	2,400	2,394	2.5
Italienska staten 2,05% 2027-08-01	1,500	1,470	1.5
Italienska staten 2,1% 2026-07-15	1,500	1,495	1.5
Italienska staten 5,25% 2029-11-01	1,500	1,741	1.8
Italienska staten 5% 2040-09-01	800	955	1.0
Italienska staten 6% 2031-05-01	2,550	3,118	3.2
Italienska staten 7,25% 2026-11-01	2,470	2,990	3.1
Nederländska staten 0,5% 2026-07-15	800	780	0.8
Nederländska staten 2,0% 2024-07-15	1,000	1,026	1.1
Nederländska staten 4% 2037-01-15	500	632	0.7
Österrikiska staten 0,75% 2026-10-20	850	834	0.9
Österrikiska staten 0% 2024-07-15	1,000	987	1.0
Österrikiska staten 1,5% 2047-02-20	600	519	0.5
Österrikiska staten 2,4% 2024-05-23	500	521	0.5
Portugisiska staten 3,875% 2030-02-15	600	678	0.7
Portugisiska staten 2,875% 2025-10-15	500	526	0.5
Spanska staten 0,1% 2031-04-30	300	248	0.3
Spanska staten 0,6% 2029-10-31	1,500	1,353	1.4
Spanska staten 1,25% 2030-10-31	1,400	1,299	1.3
Spanska staten 1,95% 2026-04-30	200	203	0.2
Spanska staten 1% 2042-07-30	1,620	1,156	1.2
Spanska staten 2,35% 2033-07-30	500	492	0.5
Spanska staten 2,70% 2048-10-31	500	471	0.5
Spanska staten 4,8% 2024-01-31	2,000	2,122	2.2
Spanska staten 6% 2029-01-31	2,000	2,505	2.6
Tyska staten 0% 2025-10-10	6,400	6,236	6.5
Tyska staten 0% 2026-04-10	1,000	966	1.0
Tyska staten 0% 2030-08-15	7,700	6,975	7.2
Tyska staten 0% 2031-08-15	1,500	1,333	1.4
Tyska staten 0% 2050-08-15	400	256	0.3
Tyska staten 1,25% 2048-08-15	850	783	0.8
Tyska staten 1,5% 2024-05-15	750	763	0.8
Tyska staten 2,5% 2044-07-04	600	699	0.7
Tyska staten 4,75% 2034-07-04	800	1,090	1.1
Tyska staten 4,75% 2040-07-04	500	741	0.8
		93,087	96.3
Listed fixed-income securities		93,087	96.3

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

	Underlying Exposure EUR t	Market value EUR t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bobl Future Sep 2022	4,968	0	0.0
Euro-BTP Future Sep 2022	-3,088	0	0.0
Euro-Bund Future Sep 2022	-5,356	0	0.0
Euro-Buxl 30Y Bond Future Sep 2022	491	0	0.0
Euro-OAT Future Sep 2022	1,390	0	0.0
Euro-Schatz Future Sep 2022	19,660	0	0.0
Interest rate futures		0	0.0
Total financial instruments with positive market value		93,087	96.3
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		3,528	3.7
Total fund capital		96,615	100.0

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

Compilation, Company and Group exposure*

Company/Group	% of fund capital	Company/Group	% of fund capital
Italienska staten	24.8	Nederländska staten	3.3
Tyska staten	20.5	Österrikiska staten	3.0
Franska staten	18.7	Finska staten	2.8
Belgiska staten	10.3	Portugisiska staten	1.2
Spanska staten	10.2		

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



Handelsbanken Euro Ränta

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in interest-bearing securities issued by states and companies that are denominated in euro. The fund's investments shall have a minimum credit rating of BBB- (Investment grade) in accordance with Standard & Poor's or Baa3 in accordance with Moody's, alternatively an equivalent creditworthiness assessed internally. The average residual fixed interest duration for the fund's investments may be a maximum of one year. International norms and guidelines with regard to the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy in companies active within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography areas/sectors. The fund may invest in sustainable, social and green bonds issued by companies involved in power generation from fossil fuels. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive European 3M Interbank Money Market Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -1.3% during H1 2022*. 2022 has been characterized by clear themes: the war in Ukraine, the economy as a result of inflation and the function of the central banks' reactions, as well as the closures in China due to Covid. All of these themes contributed to the negative and highly volatile financial markets. At the end of February Russia invaded Ukraine. The war has resulted in a sharp increase to energy and food prices. The central banks have also been forced to raise interest rates earlier than expected due to high inflation. The FED raised key rates in March for the first time since 2018, which resulted in a major repricing of the global short-term rates. The market's interpretation was that we should expect additional and more rapid rate hikes ahead, even by other central banks. The war in Ukraine and the repricing of the yield curves also had a negative impact on credit spreads, which led to a sharp rise in financing costs for companies during the spring. The fund has been very active in its management of durations through German 5-year government futures, which were the strongest contributors to returns. The increasing costs for financing at companies has had a negative impact on fund returns. The real estate sector was the most negative contributor and we have progressively reduced the proportion of holdings within this sector. The credit market's liquidity was periodically limited and there have been very few new share issues. It is clear that companies are only able to issue with shorter durations due to the market volatility and many issues have been in some type of sustainable bond. However, this was positive for the fund since we have been able to identify several securities with appropriate durations.

* 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

An investment in an equity fund is characterized by low risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The average fixed interest duration over time for holdings in the fund shall be less than 1 year. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund only invests in interest-bearing investments with high credit worthiness, so-called investment grade. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

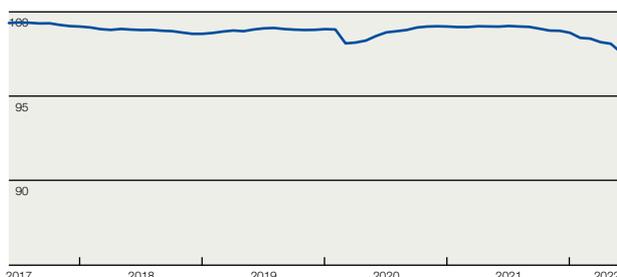
- Highest leverage during the financial year 12.4%
- Lowest leverage during the financial year 0.0%
- Average leverage during the financial year 3.3%

Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Euro Ränta (Finland) and Handelsbanken Euro Ränta (Sweden) that occurred on September 26, 2014.

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. Refer to the general pages at the end of the composite fund report for additional information.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Handelsbanken Euro Ranta, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, EUR										
Euro Ranta A1 - SEK	2,064.65	2,010.32	1,967.31	2,052.87	1,975.26	1,925.03	1,883.98	1,803.23	1,869.82	-
Euro Ranta A1 - EUR	192.72	195.25	195.78	195.37	194.90	195.80	196.62	196.90	197.39	-
Euro Ranta A9 - EUR	193.11	195.55	195.89	-	-	-	-	-	-	-
Euro Ranta A10 - EUR	194.05	196.45	196.69	195.98	195.21	-	-	-	-	-
The fund's total net flow, EUR m	13	80	-71	70	74	-61	-6	39	-14	-
Fund capital total, EUR m	222	212	133	204	133	59	121	127	88	-
Euro Ranta A1 - SEK	320	142	156	170	145	265	39	39	30	-
Euro Ranta A1 - EUR	134	141	93	138	86	16	95	103	73	-
Euro Ranta A9 - EUR	3	5	7	-	-	-	-	-	-	-
Euro Ranta A10 - EUR	55	53	18	41	23	-	-	-	-	-
Number of units total, 1000's	1,152	1,087	681	1,044	683	301	613	643	446	-
Euro Ranta A1 - SEK	155	71	79	83	73	138	21	21	16	-
Euro Ranta A1 - EUR	694	724	475	706	443	84	482	523	369	-
Euro Ranta A9 - EUR	18	23	34	-	-	-	-	-	-	-
Euro Ranta A10 - EUR	285	268	93	209	120	-	-	-	-	-
Total returns in %										
Euro Ranta A1 - SEK	2.7	2.2	-4.2	3.9	2.6	2.2	4.5	-3.6	7.0	3.3
Euro Ranta A1 - EUR	-1.3	-0.3	0.2	0.2	-0.5	-0.4	-0.1	-0.3	-0.1	0.1
Euro Ranta A9 - EUR	-1.2	-0.2	0.3	-	-	-	-	-	-	-
Euro Ranta A10 - EUR	-1.2	-0.1	0.4	0.4	-0.3	-0.1	0.2	0.0	0.2	0.4
Index including dividends in %										
Euro Ranta A1 - SEK	3.8	1.9	-4.8	3.3	2.9	2.2	4.4	-3.3	7.3	3.3
Euro Ranta A1 - EUR	-0.2	-0.6	-0.4	-0.4	-0.2	-0.4	-0.3	0.0	0.2	0.1
Euro Ranta A9 - EUR	-0.2	-0.6	-0.4	-	-	-	-	-	-	-
Euro Ranta A10 - EUR	-0.2	-0.6	-0.4	-0.4	-0.2	-0.4	-0.3	0.0	0.2	0.1
Tracking error, 2 yrs. %										
Euro Ranta A1 - SEK	0.5	0.7	0.7	0.2	0.2	0.1	0.1	0.1	0.2	-
Euro Ranta A1 - EUR	0.5	0.7	0.7	0.2	0.2	0.1	0.1	0.1	0.2	0.3
Euro Ranta A9 - EUR	0.5	-	-	-	-	-	-	-	-	-
Euro Ranta A10 - EUR	0.5	0.7	0.7	0.2	0.2	-	-	-	-	-
Average yearly return, 2 yrs. %										
Euro Ranta A1 - SEK	0.7	-1.0	-0.2	3.3	2.4	3.3	0.4	1.6	5.1	0.5
Euro Ranta A1 - EUR	-0.5	0.0	0.2	-0.1	-0.4	-0.3	-0.2	-0.2	0.0	0.7
Euro Ranta A9 - EUR	-0.4	-	-	-	-	-	-	-	-	-
Euro Ranta A10 - EUR	-0.3	0.1	0.4	0.1	-0.2	-	-	-	-	-
Comparison to index including dividends, %										
SEK	0.7	-1.5	-0.8	3.1	2.6	3.3	0.4	1.8	5.3	0.1
EUR	-0.5	-0.5	-0.4	-0.3	-0.3	-0.3	-0.1	0.1	0.2	0.4
Average yearly return, 5 yrs. %										
Euro Ranta A1 - SEK	1.8	1.3	1.8	1.9	2.5	2.6	1.7	0.8	-0.8	-2.7
Euro Ranta A1 - EUR	-0.4	-0.1	-0.1	-0.2	-0.3	-0.2	0.2	0.5	0.8	1.6
Euro Ranta A10 - EUR	-0.2	0.1	0.1	0.0	0.0	-	-	-	-	-
Comparison to index including dividends, %										
SEK	1.8	1.1	1.5	1.8	2.6	2.7	1.6	0.8	-1.0	-3.4
EUR	-0.4	-0.4	-0.3	-0.2	-0.1	-0.1	0.1	0.5	0.6	0.9
Average yearly return, 10 yrs. %										
Euro Ranta A1 - SEK	1.8	1.5	1.3	0.5	-0.2	-0.5	-	-	-	-
Euro Ranta A1 - EUR	-0.2	0.0	0.2	0.3	0.7	-0.9	-0.7	-0.5	-0.3	-0.1
Euro Ranta A10 - EUR	0.1	0.3	0.4	0.6	1.0	-	-	-	-	-
Comparison to index including dividends, %										
SEK	1.8	1.3	1.2	0.4	-0.4	1.3	-	-	-	-
EUR	-0.2	-0.1	0.1	0.2	0.4	0.9	1.3	1.7	1.9	2.1
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47	-

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 European 3M Interbank Money Market Index

Up to 2018-05-31: EUR Libor 3 month index

Up to 2019-02-28: Bloomberg Barclays Euro Treasury 0-12 Months

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Euro Ranta A1	0.20
Euro Ranta A9	0.10
Euro Ranta A10	0.05
Collected mgmt. costs in % of average fund capital	
Euro Ranta A1	0.20
Euro Ranta A9	0.10
Euro Ranta A10	0.05
Annual fees in %	
Euro Ranta A1	0.20
Euro Ranta A9	0.10
Euro Ranta A10	0.05
Transaction costs, EUR thousand	3
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.9
Share of turnover conducted via closely-related securities companies in %	4.4
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	4.4	Information ratio - A1 SEK	0.0
Total risk % - A1 EUR	0.5	Information ratio - A1 EUR	0.0
Total risk % - A9 EUR	0.5	Information ratio - A9 EUR	0.2
Total risk % - A10 EUR	0.5	Information ratio - A10 EUR	0.3
Total risk in index % - A1 SEK	4.7	Sharpe ratio - A1 SEK	0.2
Total risk in index % - A1 EUR	0.0	Sharpe ratio - A1 EUR	0.0
Total risk in index % - A9 EUR	0.0	Sharpe ratio - A9 EUR	0.2
Total risk in index % - A10 EUR	0.0	Sharpe ratio - A10 EUR	0.3
Benchmark	Solactive European 3M Interbank Money Market Index	Sharpe ratio in index - A1 SEK	0.2
		Sharpe ratio in index - A1 EUR	0.0
		Sharpe ratio in index - A9 EUR	0.0
Active return % - A1 SEK	0.0	Sharpe ratio in index - A10 EUR	0.0
Active return % - A1 EUR	0.0	Duration, year	0.4
Active return % - A9 EUR	0.1	Spread exposure %	2.3
Active return % - A10 EUR	0.2		

* 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.

Handelsbanken Euro Rånta, cont.

Balance sheet, EUR thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	175,577	78.9	155,318	73.1
Money market instruments	14,997	6.7	19,002	8.9
Total financial instruments with positive market value (Note 1)	190,574	85.7	174,320	82.0
Bank assets and other liquid assets	33,274	15.0	37,244	17.5
Prepaid expenses and accrued income	587	0.3	951	0.4
Total assets	224,435	100.9	212,515	100.0
LIABILITIES				
Accrued expenses and prepaid income	18	0.0	30	0.0
Other liabilities	2,005	0.9	-	-
Total liabilities	2,023	0.9	30	0.0
Fund capital	222,412	100.0	212,485	100.0
Collateral provided for other derivatives ¹⁾	185	0.1	-	-

1) Cash and cash equivalents EUR 185 t

Note 1) for Balance sheet

Fund holdings in financial instruments

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

78.9

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Aktia Bank FRN 2024-04-22	5,000	5,031	2.3
Ald SA 1,25% 2022-10-11	5,000	5,015	2.3
Autoliv 0,75% 2023-06-26	3,700	3,642	1.6
Balder Finland FRN 2023-06-14	1,400	1,373	0.6
Banco Bilbao Viz Arg FRN 2023-09-09	4,500	4,538	2.0
Barclays 1,5% 2023-09-03	5,000	4,990	2.2
BMW Finance NV 0,5% 2025-02-22	1,800	1,737	0.8
Castellum Helsinki 2,00% 2025-03-24	1,400	1,239	0.6
Commerzbank 0,5% 2023-09-13	2,500	2,450	1.1
Danone 0,424% 2022-11-03	2,000	2,000	0.9
Danone 1,75 % 2023-06-23 perp	3,000	2,899	1.3
Danske Bank 0,01% 2024-11-10	3,000	2,924	1.3
Danske Bank 1,375% 2027-02-17	1,400	1,304	0.6
Goldman Sachs 1,375% 2022-07-26	3,000	3,002	1.3
Heimstaden Bostad Tresry 0,25% 2024-10-13	1,000	910	0.4
Heimstaden Bostad Tresry BV FRN 2024-01-19	6,500	6,481	2.9
Hitachi Capital Plc 0% 2024-10-29	1,500	1,413	0.6
Kemira 1,75% 2024-05-30	2,000	1,973	0.9
Kojamo 1,5% 2024-06-19	1,000	951	0.4
Kojamo 1,625% 2023-10-17	4,000	3,959	1.8
LeasePlan 1,375% 2024-03-07	1,700	1,669	0.8
LeasePlan 1% 2023-05-02	1,500	1,492	0.7
Metso 1,125% 2024-06-13	2,000	1,954	0.9
Nykredit Realkredit FRN 2023-06-26	8,000	8,045	3.6
Nykredit Realkredit FRN 2023-09-27	2,000	2,008	0.9
Oma Saastopankki Oy FRN 2025-05-19	4,000	3,955	1.8
OP Corporate Bank 0,375% 2024-02-26	500	489	0.2
S-Pankki FRN 2025-04-04	2,500	2,456	1.1
SATO 1,375% 2024-05-31	500	478	0.2
SATO 2,25% 2023-04-07	4,000	3,996	1.8
SpareBank 1 SMN FRN 2022-09-30	2,000	2,002	0.9
Stora Enso 2,125% 2023-06-16	5,357	5,370	2.4
Telefonica Emisiones 1.069% 2024-02-05	3,200	3,186	1.4
Transmission Finance DAC 1,5% 2023-05-24	2,000	2,002	0.9
Volkswagen Bank 0,375% 2022-07-05	2,000	2,000	0.9
Volkswagen Leasing GmbH FRN 2022-11-16	6,500	6,501	2.9
VW Intl Finance 3,125% 2025-03-28	1,700	1,718	0.8
		107,152	48.2
FOREIGN ISSUER, STATE			
Italienska staten 0% 2024-01-30	5,000	4,906	2.2
Spanska staten 4,8% 2024-01-31	3,000	3,183	1.4
		8,090	3.6
OTHER			
Alfa Laval 0,25% 2024-06-25	500	479	0.2
Assa Abloy 0,4% 2024-09-16	3,000	2,897	1.3
Essity 1,125% 2024-03-27	1,000	991	0.4
Handelsbanken 0,125% 2024-06-18	2,300	2,230	1.0
Heimstaden Bostad 2,125% 2023-04-05	2,000	1,964	0.9
Länsförsäkringar Bank 0,875% 2023-09-25	3,000	2,972	1.3
Sagax 2% 2024-01-17	4,000	3,914	1.8
Scania 0,125% 2023-02-13	7,000	6,957	3.1
Scania 0,5% 2023-10-06	3,500	3,444	1.5
Scania 0% 2022-11-23	1,000	998	0.4
SEB 0,25% 2023-05-19	3,000	2,975	1.3
SEB 0,50% 2023-03-13	800	798	0.4
SEB 1,75% 2026-11-11	2,460	2,388	1.1
SKF 1,625% 221202	2,200	2,204	1.0
Swedbank 1,5% 2028-09-18	2,000	1,963	0.9
Swedbank 1% 2027-11-22	6,000	5,971	2.7
Tele2 1,1125% 2024-05-15	6,000	5,925	2.7
Telia 3% 2078-04-04	1,931	1,902	0.9
Volvo Treasury 0,625% 2025-02-14	2,000	1,928	0.9
Volvo Treasury 0% 2024-05-09	2,500	2,419	1.1

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
Volvo Treasury FRN 2023-09-27	5,000	5,017	2.3
		60,336	27.1
Listed fixed-income securities		175,577	78.9

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

0.0

	Underlying Exposure EUR t	Market value EUR t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bobl Future Sep 2022	-16,145	0	0.0
Interest rate futures		0	0.0

Other financial instruments

6.7

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
CERTIFICATE			
Hexagon DI FC 2022-08-24	5,000	5,000	2.2
Hexagon DI FC 2022-09-07	5,000	4,998	2.2
Hexagon DI FC 2022-09-12	5,000	4,999	2.2
certificate		14,997	6.7
Total financial instruments with positive market value		190,574	85.7
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		31,838	14.3
Total fund capital		222,412	100.0

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

Compilation, Company and Group exposure*

Company/Group	% of fund capital	Company/Group	% of fund capital
Hexagon	6.7	Skandinaviska Enskilda Banken	2.8
Scania CV	5.1	Kojamo	2.2
Nykredit Realkredit	4.5	Danone	2.2
Volvo Treasury	4.2	SATO	2.0
Swedbank	3.6	Den Danske Bank	1.9
Heimstaden Bostad Treasury BV	3.3	Leaseplan Corp	1.4

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



Handelsbanken Flexibel Ränta

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund is a fund of funds which invests globally without limitations in terms of geographical or industrial exposure. The fund invests in fixed income funds, that in turn invest in interest-bearing securities in SEK and foreign currencies issued by states, companies and mortgage institutions. The fund may also invest in emerging markets and/or interest-bearing securities in which the issuer may have a credit rating lower than BBB (so-called Investment grade) in accordance with Standard & Poor's or Baa3 in accordance with Moody's. The fund invests primarily in funds within Handelsbanken but may also invest in funds managed by other fund management companies. The current distribution is available in the section Portfolio distribution at

www.handelsbanken.se/funds. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration and the fund applies an exclusion strategy for companies (both direct holdings as well as holdings in funds in which the fund invests) operating within the alcohol, tobacco, cannabis, commercial gambling, weapons and war materials, pornography and fossil fuels segments/sectors. However, the fund may invest in companies that are considered to be in transition towards fossil-free energy production. This is applicable to both direct holdings as well as holdings in funds in which the fund invests. With regard to the fund's investments in index derivatives, the fund will primarily invest in sustainability oriented instruments. In the absence of such instruments, the fund will invest in index derivatives and index products that may include companies that are not permitted in accordance with the aforementioned exclusion criteria. The fund can invest in derivative instruments as part of the fund's investment focus, which can result in leveraging. We compare the fund's performance with OMRXTBILL (37%), HMNI Swe All Government Dur Const 6Y (19%), Solactive SEK Short IG Credit Index (14%), JP Morgan EM GBI Diversified Index (10%), Solactive Eurozone Government Bond Index TR (9%), Solactive European 3M Interbank Money Market Index (6%), OMRXREAL (5%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -3.6% in during H1 2022*. Sharply rising inflation and market rates have shaken the financial markets significantly in H1 2022. Central banks have become significantly more hawkish and have announced massive contractionary measures earlier than expected. Market rates in the US, Europe and Sweden rose sharply, which led bonds to underperform fixed income investments with a shorter duration. Our exposure to emerging market bonds rose in value. A weaker SEK benefited returns in

foreign assets. We continue to have a short duration in the portfolio as well as an overweight in credits and emerging market bonds.

* 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

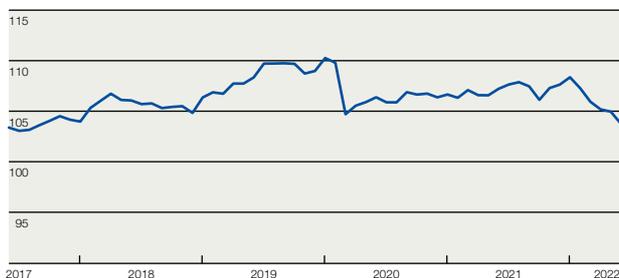
An investment in the fund is characterized by low risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fixed interest duration in the holdings of the fund can vary significantly over time. The fund may concentrate its investments by region and sector. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. Fund investments can include assets with higher credit risk, so-called high yield. The fund may invest in derivatives as part of its investment focus to increase returns in the fund. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 33.5%
- Lowest leverage during the financial year 14.9%
- Average leverage during the financial year 20.5%

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Handelsbanken Flexibel Ränta, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Flexibel Ränta A1 - SEK	109.64	113.74	112.41	115.16	110.78	110.07	108.42	104.38	105.61	-
Flexibel Ränta A8 - SEK	111.04	115.11	113.59	116.20	111.61	110.73	108.90	104.68	105.76	-
Flexibel Ränta A9 - SEK	95.47	98.90	97.45	-	-	-	-	-	-	-
Flexibel Ränta A10 - SEK	111.55	115.49	113.69	116.00	111.15	-	-	-	-	-
Flexibel Ränta B1 - SEK	91.10	96.46	97.28	102.20	99.29	-	-	-	-	-
Flexibel Ränta B8 - SEK	91.70	97.02	97.70	102.49	99.42	99.62	101.04	99.25	102.97	-
The fund's total net flow, SEK m	-129	-801	-1,569	-101	-784	-144	-1,333	1,367	5,976	-
Fund capital total, SEK m	2,915	3,156	3,914	5,613	5,489	6,222	6,273	7,344	6,108	-
Flexibel Ränta A1 - SEK	1,898	2,045	2,431	3,224	2,896	3,032	3,339	3,893	3,510	-
Flexibel Ränta A8 - SEK	416	478	612	1,206	1,120	2,705	2,541	3,063	2,401	-
Flexibel Ränta A9 - SEK	314	351	484	-	-	-	-	-	-	-
Flexibel Ränta A10 - SEK	18	20	98	640	951	-	-	-	-	-
Flexibel Ränta B1 - SEK	16	9	37	174	166	-	-	-	-	-
Flexibel Ränta B8 - SEK	253	252	253	272	258	486	393	388	197	-
Number of units total, 1000's	27,444	28,552	35,806	49,187	49,985	56,849	58,023	70,465	57,854	-
Flexibel Ränta A1 - SEK	17,311	17,983	21,627	27,996	26,140	27,543	30,802	37,300	33,237	-
Flexibel Ränta A8 - SEK	3,749	4,157	5,386	10,376	10,034	24,428	23,336	29,256	22,702	-
Flexibel Ränta A9 - SEK	3,288	3,547	4,970	-	-	-	-	-	-	-
Flexibel Ränta A10 - SEK	157	177	860	5,517	8,557	-	-	-	-	-
Flexibel Ränta B1 - SEK	177	90	378	1,704	1,669	-	-	-	-	-
Flexibel Ränta B8 - SEK	2,762	2,598	2,585	2,649	2,596	4,878	3,885	3,909	1,915	-
Total returns in %										
Flexibel Ränta A1 - SEK	-3.6	1.2	-2.4	4.0	0.6	1.5	3.9	-1.2	5.6	-
Flexibel Ränta A8 - SEK	-3.5	1.3	-2.2	4.1	0.8	1.7	4.0	-1.0	5.8	-
Flexibel Ränta A9 - SEK	-3.5	1.5	-2.6	-	-	-	-	-	-	-
Flexibel Ränta A10 - SEK	-3.4	1.6	-2.0	4.4	1.1	1.9	4.3	-0.7	-	-
Flexibel Ränta B1 - SEK	-3.6	1.2	-2.4	4.0	0.6	1.5	3.9	-1.2	-	-
Flexibel Ränta B8 - SEK	-3.5	1.3	-2.2	4.1	0.8	1.6	3.9	-1.2	5.6	-
Index including dividends in %										
Flexibel Ränta A1 - SEK	-4.1	-0.1	-1.1	3.3	0.6	0.8	4.0	-0.8	6.7	-
Flexibel Ränta A8 - SEK	-4.1	-0.1	-1.1	3.3	0.6	0.8	4.0	-0.8	6.7	-
Flexibel Ränta A9 - SEK	-4.1	-0.1	-1.2	-	-	-	-	-	-	-
Flexibel Ränta A10 - SEK	-4.1	-0.1	-1.1	3.3	0.6	0.8	4.0	-0.8	-	-
Flexibel Ränta B1 - SEK	-4.1	-0.1	-1.1	3.3	0.6	0.8	4.0	-0.8	-	-
Flexibel Ränta B8 - SEK	-4.1	-0.1	-1.1	3.3	0.6	0.8	4.0	-0.8	6.7	-
Tracking error, 2 yrs. %										
Flexibel Ränta A1 - SEK	1.4	2.7	2.7	0.8	0.5	0.9	1.2	-	-	-
Flexibel Ränta A8 - SEK	1.4	2.7	2.7	0.8	0.5	1.1	1.3	-	-	-
Flexibel Ränta A9 - SEK	1.4	-	-	-	-	-	-	-	-	-
Flexibel Ränta A10 - SEK	1.4	2.7	2.7	0.8	0.5	-	-	-	-	-
Flexibel Ränta B1 - SEK	1.4	2.7	2.7	0.8	0.5	-	-	-	-	-
Flexibel Ränta B8 - SEK	1.4	2.7	2.7	0.8	0.5	1.1	1.3	-	-	-
Average yearly return, 2 yrs. %										
Flexibel Ränta A1 - SEK	-1.2	-0.6	0.7	2.3	1.1	2.7	1.3	-	-	-
Flexibel Ränta A8 - SEK	-1.1	-0.5	0.9	2.4	1.2	2.8	1.5	-	-	-
Flexibel Ränta A9 - SEK	-0.9	-	-	-	-	-	-	-	-	-
Flexibel Ränta A10 - SEK	-0.8	-0.2	1.1	2.7	1.5	-	-	-	-	-
Flexibel Ränta B1 - SEK	-1.2	-0.6	0.7	2.3	1.1	-	-	-	-	-
Flexibel Ränta B8 - SEK	-1.1	-0.5	0.9	2.4	1.2	2.7	1.3	-	-	-
Comparison to index including dividends, %	-2.4	-0.6	1.1	2.0	0.7	2.4	1.6	-	-	-
Average yearly return, 5 yrs. %										
Flexibel Ränta A1 - SEK	0.1	1.0	1.5	1.7	-	-	-	-	-	-
Flexibel Ränta A8 - SEK	0.2	1.1	1.6	1.9	-	-	-	-	-	-
Flexibel Ränta A10 - SEK	0.5	1.4	1.9	2.2	-	-	-	-	-	-
Flexibel Ränta B1 - SEK	0.1	1.0	1.5	1.7	-	-	-	-	-	-
Flexibel Ränta B8 - SEK	0.2	1.1	1.6	1.8	-	-	-	-	-	-
Comparison to index including dividends, %	-0.1	0.7	1.5	1.6	-	-	-	-	-	-
Dividends per unit, SEK										
Flexibel Ränta B1 - SEK	1.93	1.95	2.56	0.99	1.00	-	-	-	-	-
Flexibel Ränta B8 - SEK	1.94	1.96	2.56	0.99	1.00	3.03	1.99	2.57	2.64	-

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: OMFXTBILL (37%), HMNI Swe All Government Dur Const 6Y (19%), Solactive SEK Short IG Credit Index (14%), JP Morgan EM GBI Diversified Index (10%), Solactive Eurozone Government Bond Index TR (9%), Solactive European 3M Interbank Money Market Index (6%), OMRXREAL (5%)
 Up to 2018-05-31: OMRX Treasury Bill Index (37%), HMNI Swe All Gov Dur Const 6Y (19%), NOMX Credit SEK Total Return Index (14%), JP Morgan EM Diversified Index (10%), Barclays Euro Government Bond Index (9%), EURIBOR (6%), OMRX Real Return Bond Index (5%)
 Up to 2019-02-28: OMRX Treasury Bill Index (37%), HMNI Swe All Gov Dur Const 6Y (19%), NOMX Credit SEK Total Return Index (14%), JP Morgan EM GBI Diversified Index (10%), Barclays Euro Government Bond Index (9%), Bloomberg Barclays Euro Treasury 0-12 Months (6%), OMRX Real Return Bond Index (5%).

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules

Flexibel Ränta A1	0.60
Flexibel Ränta A8	0.45
Flexibel Ränta A9	0.30
Flexibel Ränta A10	0.20
Flexibel Ränta B1	0.60
Flexibel Ränta B8	0.45

Collected mgmt. costs in % of average fund capital

Flexibel Ränta A1	0.60
Flexibel Ränta A8	0.45
Flexibel Ränta A9	0.30
Flexibel Ränta A10	0.20
Flexibel Ränta B1	0.60
Flexibel Ränta B8	0.45

Annual fees in %

Flexibel Ränta A1	0.77
Flexibel Ränta A8	0.62
Flexibel Ränta A9	0.47
Flexibel Ränta A10	0.37
Flexibel Ränta B1	0.77
Flexibel Ränta B8	0.62

Transaction costs, SEK thousand

	428
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Transaction costs in % of turnover

	0.01
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A maximum fixed fee of 3% may be deducted annually for the management of the underlying funds in which the fund invests assets. During each measurement period, any potential performance-based management fees in the underlying funds may total a maximum of 30% of the excess returns in relation to each of the fund's comparison norms (index or equivalent)

Fund facts - other key figures

Turnover rate	0.1
Share of turnover conducted via closely-related securities companies in %	1.2
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Handelsbanken Flexibel Ränta, cont.

Risk and return measurements*

Total risk % - A1 SEK	2.3	Active return % - A1 SEK	1.1
Total risk % - A8 SEK	2.3	Active return % - A8 SEK	1.3
Total risk % - A9 SEK	2.3	Active return % - A9 SEK	1.4
Total risk % - A10 SEK	2.3	Active return % - A10 SEK	1.5
Total risk % - B1 SEK	2.3	Active return % - B1 SEK	1.1
Total risk % - B8 SEK	2.3	Active return % - B8 SEK	1.3
Total risk in index % - A1 SEK	2.4	Information ratio - A1 SEK	0.8
Total risk in index % - A8 SEK	2.4	Information ratio - A8 SEK	0.9
Total risk in index % - A9 SEK	2.4	Information ratio - A9 SEK	1.0
Total risk in index % - A10 SEK	2.4	Information ratio - A10 SEK	1.1
Total risk in index % - B1 SEK	2.4	Information ratio - B1 SEK	0.8
Total risk in index % - B8 SEK	2.4	Information ratio - B8 SEK	0.9
Benchmark	OMRXTBILL (37%), HMNI Swe All Government Dur Const 6Y (19%), Solactive SEK Short IG Credit Index (14%), JP Morgan EM GBI Diversified Index (10%), Solactive Eurozone Government Bond Index TR (9%), Solactive European 3M Interbank Money Market Index (6%), OMRXREAL (5%)	Sharpe ratio - A1 SEK Sharpe ratio - A8 SEK Sharpe ratio - A9 SEK Sharpe ratio - A10 SEK Sharpe ratio - B1 SEK Sharpe ratio - B8 SEK Sharpe ratio in index - A1 SEK Sharpe ratio in index - A8 SEK Sharpe ratio in index - A9 SEK Sharpe ratio in index - A10 SEK Sharpe ratio in index - B1 SEK Sharpe ratio in index - B8 SEK Duration, year Spread exposure % ¹⁾	-0.4 -0.4 -0.3 -0.3 -0.4 -0.4 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 1.9 N/A

* 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.

1) All information required to calculate this metric is not available to the company, and thus a reliable figure can not be presented.

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

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
SHB Realräntefond (A1 SEK)	1,286,909	154,821	5.3
UI Aktia EM Frontier Bond+ IX SEK	1,393,671	158,892	5.5
UI Aktia EM Local Currency Bond+ SEK	1,440,373	159,406	5.5
		2,712,615	93.1

Fund units	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
		2,712,615	93.1

OTC DERIVATIVE INSTRUMENT

CURRENCY FUTURES

AUD/NZD ¹⁾		-38	0.0
EUR/SEK ²⁾		879	0.0
JPY/USD ³⁾		-2,916	-0.1
SEK/NOK ⁴⁾		-3,338	-0.1
SEK/USD ⁵⁾		-4,102	-0.1
USD/SEK ⁶⁾		261	0.0
		-9,254	-0.3

OTC derivative instrument	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
		-9,254	-0.3

Total financial instruments with positive market value		2,713,755	93.1
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Total financial instruments with negative market value		-10,393	-0.4
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Net, other assets and liabilities		211,737	7.3
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Total fund capital		2,915,099	100.0
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1) AUD 8 323 t/NZD -9 227 t, counterparty Skandinaviska Enskilda Banken AB (publ)

2) EUR 7 100 t/SEK -75 345 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) JPY 807 013 t/USD -6 236 t, counterparty Skandinaviska Enskilda Banken AB (publ)

4) SEK 160 394 t/NOK -153 000 t, counterparty Svenska Handelsbanken AB (publ)

5) SEK 89 901 t/NOK -9 200 t, counterparty J.P. Morgan SE

6) USD 9 200 t/SEK -93 742 t, counterparty Nordea Bank Abp

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.

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	1,139	0.0	1,065	0.0
Fund units	2,712,615	93.1	3,134,726	99.3
Total financial instruments with positive market value (Note 1)	2,713,755	93.1	3,135,791	99.4
Bank assets and other liquid assets	212,488	7.3	28,649	0.9
Prepaid expenses and accrued income	865	0.0	967	0.0
Other assets	1,076	0.0	437	0.0
Total assets	2,928,185	100.4	3,165,844	100.3
LIABILITIES				
OTC derivative instruments with negative market value	10,393	0.4	2,357	0.1
Total financial instruments with negative market value	10,393	0.4	2,357	0.1
Accrued expenses and prepaid income	1,285	0.0	1,470	0.0
Other liabilities	1,408	0.0	6,179	0.2
Total liabilities	13,086	0.4	10,006	0.3
Fund capital	2,915,099	100.0	3,155,838	100.0
Collateral provided for OTC derivatives ¹⁾	9,356	0.3	-	-
Collateral provided for other derivatives	-	-	3,488	0.1

1) Cash and cash equivalents SEK 9,356 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Other financial instruments

92.7

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
FIXED INCOME FUNDS			
BlueOrchard UCITS EM SDG Impact Bond	152,707	145,741	5.0
Schroder Int Sel Sustain Euro Credit EUR	117,351	118,045	4.0
SHB Euro Corporate Bond Fund (A7 EUR)	42,232	43,186	1.5
SHB Euro Obligation (A1 SEK)	14,726	58,264	2.0
SHB Euro Ränta (A1 EUR)	78,483	162,039	5.6
SHB Företagsobligation (A1 SEK)	2,396,863	299,485	10.3
SHB Företagsobligation Inv. Grade (A1 SEK)	3,001,657	296,333	10.2
SHB Hållbar Global High Yield (A1 SEK)	150,000	14,286	0.5
SHB Hållbar Global Obligation (A1 SEK)	1,542,476	143,094	4.9
SHB Institutionell Kortränta (A2 SEK)	312,529	31,277	1.1
SHB Kreditt (A1 NOK)	1,503,384	145,083	5.0
SHB Långränta (A1 SEK)	1,839,401	196,793	6.8
SHB Ränteaikastning (A1 SEK)	38,015	67,965	2.3
SHB Räntestrategi (A1 SEK)	5,093,605	517,904	17.8



Handelsbanken Företagsobligation

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in fixed income securities and corporate bonds issued in Swedish crowns and euro. At least 50% of the fund's value should be invested in corporate bonds. A maximum of 2% of the fund's value may have exposure to currency risk in EUR. The fund's investments shall have a minimum credit rating of BB- in accordance with Standard & Poor's or Ba3 in accordance with Moody's. In the event an official rating is not available, and is not subordinated debt, the issuer's official rating shall be used, alternatively an equivalent creditworthiness assessed internally. A maximum of 30% of the fund's assets may be invested within the BB segment (BB+/BB/BB-) in accordance with Standard & Poor's or the Ba segment (Ba1/Ba2/Ba3) in accordance with Moody's. The remaining assets shall be invested within the so-called Investment grade segment. The average residual maturity for the fund's investments may be a maximum of seven years. International norms and guidelines with regard to the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy in companies active within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography areas/sectors. The fund may invest in sustainable, social and green bonds issued by companies involved in power generation from fossil fuels. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive SEK Short IG Credit Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -6.5% during H1 2022*. H1 was initially characterized by rising market rates and steeper curves as inflation outlooks rose following a long period of major expansive monetary policy from the majority of the central banks worldwide, together with expansive fiscal policy to manage the pandemic. When inflation began to rise and become a reality, the central banks switched positions and took a more hawkish tone that then culminated in rate hikes by the Riksbank, Norges Bank and the Fed, among others. Russia's invasion of Ukraine led to additional inflation impulses through rising costs for raw materials and food, which also caused the ECB to communicate about higher key rates and the end to the bond-buying program. The fund was positioned for rising interest rates and steeper curves prior to this, which significantly benefited the fund's relative returns. When risk sentiment in the stock markets then weakened, credit spreads also widened across a broad front, which negatively affected fund returns further. The fund's more defensive positioning with high-quality credit holdings with shorter durations benefited the fund's relative returns. As a result, fund returns declined less than the benchmark index. The fund lowered the short duration towards the end of H1 when the short-term rates in particular rose sharply and then traded down in June. The market liquidity that was negatively affected during the outbreak of the pandemic also worsened during this period of widening credit spreads. However, the fund's robust portfolio construction, high-quality credit holdings and high proportion of sustainable bonds contributed once

again to the good management of inflows as well as outflows. The fund has retained an overweight in Nordic banks and financials. We are now seeing significant value in the levels of both interest rates and spreads in durations up to 3-4 years with high-quality credit (investment grade), while our outlook remains tentative to credits with lower quality (high yield), as we see a risk for a further widening of spreads as the higher interest rates impact companies with weaker balance sheets. The fund continues to increase the exposure to green and sustainable issues in companies that have ambitious frameworks with low ESG risks. We also welcomed new sectors, such as investment companies. For example, Latour issued a green bond in a new framework that is expected to be green within the coming taxonomy regulatory framework. The fund's green (environmental improvements), sustainable (environmental and social economical improvements) and sustainability-linked holdings totaled 49% or SEK 6.3 billion at the close of the mid-year.

* 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

An investment in the fund is normally characterized by low risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The average residual fixed interest duration over time for holdings in the fund is a maximum of 7 years. Fund investments are concentrated to securities issued by states or companies in Sweden and the rest of Europe. As a result, the risk in the fund is higher than an investment in a diversified global fund that distributes its investments across several regions. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. Fund investments can include assets with higher credit risk, so-called high yield. The fund invests in corporate bonds for which liquidity is frequently lower, and the variation in liquidity is considered to be higher relative to the fixed income market in general. 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 or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

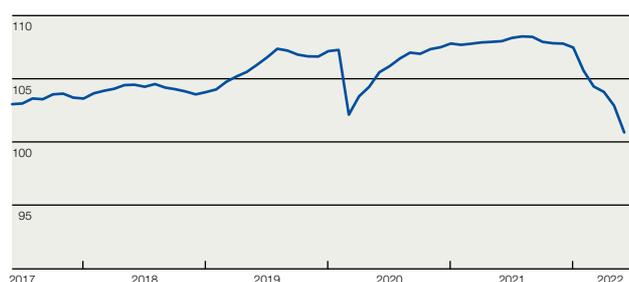
• Highest leverage during the financial year	80.1%
• Lowest leverage during the financial year	30.1%
• Average leverage during the financial year	50.0%

Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Företagsobligationsfond (SEK) (Finland) and Handelsbanken Företagsobligationsfond (Sweden) that occurred on October 10, 2014.

Handelsbanken Företagsobligation, cont.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Företagsobligation A1 - SEK	124.95	133.67	133.31	132.39	128.68	128.36	126.60	122.86	123.95	-
Företagsobligation A9 - SEK	95.31	101.74	101.01	-	-	-	-	-	-	-
Företagsobligation A10 - SEK	129.06	137.55	136.16	134.21	129.48	-	-	-	-	-
Företagsobligation B1 - SEK	97.83	106.26	107.59	110.13	108.12	-	-	-	-	-
Företagsobligation B5 - SEK	99.77	108.12	108.98	111.06	108.55	109.42	111.32	109.72	113.59	-
The fund's total net flow, SEK m	-179	522	5,746	-598	-5,016	1,879	-2,620	385	2,700	-
Fund capital total, SEK m	12,853	13,916	13,361	7,526	7,925	12,887	10,844	13,133	12,883	-
Företagsobligation A1 - SEK	11,097	11,661	10,943	5,699	5,198	9,651	8,017	8,700	7,408	-
Företagsobligation A9 - SEK	33	85	358	-	-	-	-	-	-	-
Företagsobligation A10 - SEK	56	71	278	135	164	-	-	-	-	-
Företagsobligation B1 - SEK	1,362	1,688	1,338	642	1,180	-	-	-	-	-
Företagsobligation B5 - SEK	304	411	444	499	628	3,236	2,827	4,432	5,475	-
Number of units total, 1000's	106,565	108,282	104,181	59,308	65,299	104,762	88,722	111,214	107,964	-
Företagsobligation A1 - SEK	88,816	87,237	82,083	43,048	40,399	75,187	63,322	70,816	59,761	-
Företagsobligation A9 - SEK	344	839	3,543	-	-	-	-	-	-	-
Företagsobligation A10 - SEK	436	518	2,040	1,007	1,264	-	-	-	-	-
Företagsobligation B1 - SEK	13,927	15,885	12,437	5,829	10,910	-	-	-	-	-
Företagsobligation B5 - SEK	3,042	3,803	4,077	4,491	5,787	29,575	25,400	40,399	48,203	-
Total returns in %										
Företagsobligation A1 - SEK	-6.5	0.3	0.7	2.9	0.2	1.4	3.0	-0.9	5.0	3.5
Företagsobligation A9 - SEK	-6.3	0.7	1.0	-	-	-	-	-	-	-
Företagsobligation A10 - SEK	-6.2	1.0	1.5	3.7	1.0	2.2	3.8	-0.1	5.8	4.3
Företagsobligation B1 - SEK	-6.5	0.3	0.7	2.9	0.2	1.4	3.0	-0.9	5.0	3.5
Företagsobligation B5 - SEK	-6.3	0.7	1.1	3.3	0.7	1.9	3.5	-0.4	5.4	3.8
Index including dividends in %										
Företagsobligation A1 - SEK	-6.3	-0.3	1.7	1.4	-0.1	1.3	3.0	0.4	6.2	2.8
Företagsobligation A9 - SEK	-6.3	-0.3	1.5	-	-	-	-	-	-	-
Företagsobligation A10 - SEK	-6.3	-0.3	1.7	1.4	-0.1	1.3	3.0	0.4	6.2	2.8
Företagsobligation B1 - SEK	-6.3	-0.3	1.7	1.4	-0.1	1.3	3.0	0.4	6.2	2.8
Företagsobligation B5 - SEK	-6.3	-0.3	1.7	1.4	-0.1	1.3	3.0	0.4	6.2	2.8
Tracking error, 2 yrs. %										
Företagsobligation A1 - SEK	1.2	2.1	2.0	0.4	0.2	0.5	0.7	0.6	0.5	0.6
Företagsobligation A9 - SEK	1.2	-	-	-	-	-	-	-	-	-
Företagsobligation A10 - SEK	1.2	2.1	2.0	0.4	0.2	-	-	-	-	-
Företagsobligation B1 - SEK	1.2	2.1	2.0	0.4	0.2	-	-	-	-	-
Företagsobligation B5 - SEK	1.2	2.1	2.0	0.4	0.2	0.5	0.7	0.6	0.4	-
Average yearly return, 2 yrs. %										
Företagsobligation A1 - SEK	-2.3	0.5	1.8	1.6	0.8	2.2	1.1	2.0	4.2	5.2
Företagsobligation A9 - SEK	-1.8	-	-	-	-	-	-	-	-	-
Företagsobligation A10 - SEK	-1.5	1.2	2.5	2.3	1.6	-	-	-	-	-
Företagsobligation B1 - SEK	-2.3	0.5	1.8	1.6	0.8	-	-	-	-	-
Företagsobligation B5 - SEK	-1.8	0.9	2.2	2.0	1.3	2.7	1.5	2.5	4.6	5.6
Comparison to index including dividends, %	-2.7	0.7	1.6	0.7	0.6	2.2	1.7	3.3	4.5	4.5
Average yearly return, 5 yrs. %										
Företagsobligation A1 - SEK	-0.4	1.1	1.6	1.3	1.7	2.4	3.5	4.1	-	-
Företagsobligation A10 - SEK	0.3	1.9	2.4	2.1	2.5	-	-	-	-	-
Företagsobligation B1 - SEK	-0.4	1.1	1.6	1.3	1.7	-	-	-	-	-
Företagsobligation B5 - SEK	0.0	1.5	2.1	1.8	2.2	2.8	3.9	4.5	-	-
Comparison to index including dividends, %	-0.6	0.8	1.5	1.2	2.2	2.7	3.7	4.7	-	-
Average yearly return, 10 yrs. %										
Företagsobligation A1 - SEK	1.3	2.3	2.9	-	-	-	-	-	-	-
Företagsobligation A10 - SEK	2.1	3.1	3.6	-	-	-	-	-	-	-
Företagsobligation B1 - SEK	1.3	2.3	2.9	-	-	-	-	-	-	-
Företagsobligation B5 - SEK	1.8	2.7	3.3	-	-	-	-	-	-	-
Comparison to index including dividends, %	1.4	2.3	3.1	-	-	-	-	-	-	-
Dividends per unit, SEK										
Företagsobligation B1 - SEK	1.55	1.62	3.30	1.08	1.64	-	-	-	-	-
Företagsobligation B5 - SEK	1.58	1.64	3.33	1.09	1.64	3.90	2.19	3.41	-	-

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 SEK Short IG Credit Index

Up to 2020-05-31: NOMX Credit SEK Total Return

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Handelsbanken Företagsobligation, cont.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Företagsobligation A1	0.95
Företagsobligation A9	0.50
Företagsobligation A10	0.20
Företagsobligation B1	0.95
Företagsobligation B5	0.50
Collected mgmt. costs in % of average fund capital	
Företagsobligation A1	0.95
Företagsobligation A9	0.50
Företagsobligation A10	0.20
Företagsobligation B1	0.95
Företagsobligation B5	0.50
Annual fees in %	
Företagsobligation A1	0.95
Företagsobligation A9	0.50
Företagsobligation A10	0.20
Företagsobligation B1	0.95
Företagsobligation B5	0.50
Transaction costs, SEK thousand	1,430
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.3
Share of turnover conducted via closely-related securities companies in %	3.1
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	2.3	Information ratio - A9 SEK	0.7
Total risk % - A9 SEK	2.3	Information ratio - A10 SEK	1.0
Total risk % - A10 SEK	2.3	Information ratio - B1 SEK	0.4
Total risk % - B1 SEK	2.3	Information ratio - B5 SEK	0.7
Total risk % - B5 SEK	2.3	Sharpe ratio - A1 SEK	-0.9
Total risk in index % - A1 SEK	2.1	Sharpe ratio - A9 SEK	-0.7
Total risk in index % - A9 SEK	2.1	Sharpe ratio - A10 SEK	-0.6
Total risk in index % - A10 SEK	2.1	Sharpe ratio - B1 SEK	-0.9
Total risk in index % - B1 SEK	2.1	Sharpe ratio - B5 SEK	-0.7
Total risk in index % - B5 SEK	2.1	Sharpe ratio in index - A1 SEK	-1.2
Benchmark	Solactive SEK Short IG Credit Index	Sharpe ratio in index - A9 SEK	-1.2
Active return % - A1 SEK	0.4	Sharpe ratio in index - A10 SEK	-1.2
Active return % - A9 SEK	0.9	Sharpe ratio in index - B1 SEK	-1.2
Active return % - A10 SEK	1.2	Sharpe ratio in index - B5 SEK	-1.2
Active return % - B1 SEK	0.4	Duration, year	2.5
Active return % - B5 SEK	0.9	Spread exposure %	12.6
Information ratio - A1 SEK	0.4		

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	12,627,979	98.3	13,717,159	98.6
Money market instruments	-	-	49,968	0.4
Total financial instruments with positive market value ^{Note 1)}	12,627,979	98.3	13,767,127	98.9
Bank assets and other liquid assets	232,405	1.8	122,887	0.9
Prepaid expenses and accrued income	32,871	0.3	43,167	0.3
Total assets	12,893,254	100.3	13,933,181	100.1
LIABILITIES				
OTC derivative instruments with negative market value	30,696	0.2	5,628	0.0
Total financial instruments with negative market value	30,696	0.2	5,628	0.0
Accrued expenses and prepaid income	9,971	0.1	11,129	0.1
Total liabilities	40,667	0.3	16,757	0.1
Fund capital	12,852,587	100.0	13,916,424	100.0
Collateral provided for OTC derivatives ¹⁾	23,140	0.2	412	0.0
Collateral provided for other derivatives ²⁾	102,399	0.8	24,144	0.2

1) Cash and cash equivalents SEK 23,140 t
2) Cash and cash equivalents SEK 102,399 t

Note 1) for Balance sheet

Fund holdings in financial instruments

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

98.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, MORTGAGE			
DNB Boligkreditt 0,75% 2024-01-31	50,000	48,624	0.4
		48,624	0.4
FOREIGN ISSUER, OTHERS			
Aktia Bank FRN 2025-09-10	100,000	98,636	0.8
Arla Foods amba FRN 2026-07-17	63,000	60,391	0.5
Bewi FRN 2026-09-03	4,600	44,845	0.3
BNP Paribas 0,5% 2026-06-04	2,000	19,960	0.2
Danfoss 0,375% 2028-10-28	1,250	11,423	0.1
Danske Bank 1,375% 2027-02-17	7,100	70,831	0.6
DNB Bank FRN 2030-05-28	100,000	101,237	0.8
DNB Bank FRN 2032-02-17	97,000	92,381	0.7
H&M Finance 0,25% 2029-08-25	3,300	27,893	0.2
Huhtamäki 4,25% 2027-06-09	2,100	21,753	0.2
Jyske Bank 0,05% 2026-09-02	7,940	77,738	0.6
Jyske Bank 0,375% 2025-10-15	3,000	30,531	0.2
Jyske Bank 1,875% 2025-04-12	90,000	87,919	0.7
Kemira 1% 2028-03-30	2,500	22,568	0.2
Kojamo 0,875% 2029-05-28	3,600	25,776	0.2
Koninklijke Ahld Dlhz 0,375% 2030-03-18	5,600	48,187	0.4
Millicom International FRN 2027-01-20	230,000	214,420	1.7
Movi FRN 2025-01-31	1,400	14,541	0.1
Nordea Bank FRN 2023-06-27	44,000	43,955	0.3
Nordea Bank FRN 2031-08-18	111,000	106,102	0.8
Nykredit Realkredit FRN 2031-03-31	40,000	38,967	0.3
OP Corporate Bank FRN 2030-06-03	112,000	112,834	0.9
Sagax Euro Mtn NL BV 0,75% 2028-01-26	1,750	14,425	0.1
Sagax Euro Mtn NL BV 1% 2029-05-17	9,500	75,047	0.6
Sanoma 0,625% 2024-03-18	4,000	41,181	0.3
Santander Consumer Bk FRN 2023-05-12	67,000	66,723	0.5
Santander Consumer Bk FRN 2024-04-29	40,000	39,463	0.3
Scatec FRN 2025-08-19	1,500	14,281	0.1
Statnett SF 0,518% 2023-06-30	19,000	18,637	0.1
Stora Enso 1,875% 2024-02-20	83,000	80,903	0.6
Stora Enso 2,375% 2025-04-29	120,000	114,997	0.9
Storebrand Liv FRN perp	88,000	82,247	0.6
Telefonica Europe 2,376% perp	5,000	37,963	0.3
Telenor 1,125% 2024-03-19	50,000	48,312	0.4
Teollisuuden Voima 1,375% 2028-06-23	9,800	87,745	0.7
Teollisuuden Voima 2,625% 2027-03-31	9,767	97,068	0.8
Teollisuuden Voima FRN 2024-10-29	50,000	49,113	0.4
Tornator 1,25% 2026-10-14	3,900	39,363	0.3
Transmission Finance DAC 0,375% 2028-06-18	2,500	22,196	0.2
Tryg Forsikring FRN 2051-05-12	65,000	61,335	0.5
Tryg Forsikring FRN Perp	36,000	34,489	0.3
VW Intl Finance 0,875% 2028-09-22	4,000	36,455	0.3
YIT FRN 2024-03-31	2,600	26,837	0.2
		2,461,671	19.2
FOREIGN ISSUER, STATE			
NIB 0,125% 2023-04-11	20,000	19,770	0.2
		19,770	0.2
MORTGAGE			
SBAB 0,75% 2024-03-28	90,000	87,295	0.7
Stadshypotek 1590 1% 2025-09-03	50,000	47,041	0.4
Stadshypotek 1591 0,5% 2026-06-01	64,000	57,981	0.5
		192,317	1.5
OTHER			
AB Bonnier Fastigheter Finans FRN 2027-04-12	52,000	48,304	0.4
AB Stena Metall Finans FRN 2027-05-03	66,250	64,247	0.5
Akeilus 2,249% 2081-05-17	8,000	66,988	0.5
Akeilus FRN 2024-11-12	34,000	32,652	0.3
Assa Ablo 1% 2024-04-02	50,000	48,062	0.4
Atrium Ljungberg 1,668% 2024-08-2	8,000	7,435	0.1
Atrium Ljungberg 3,263% 2025-04-28	56,000	52,751	0.4
Atrium Ljungberg FRN 2025-07-01	90,000	84,818	0.7
Atrium Ljungberg FRN 2026-02-03	46,000	42,687	0.3
BlueStep Bank FRN 2025-10-08	10,000	10,091	0.1
Bonava FRN 2024-03-11	110,000	106,158	0.8
Borgo FRN 2025-02-14	34,000	33,298	0.3
Castellum 1,203% 2025-02-21	142,000	127,211	1.0
Castellum FRN 2025-08-19	66,000	63,367	0.5
Castellum FRN 2026-05-06	30,000	28,585	0.2
Diös Fastigheter FRN 2023-09-15	80,000	77,792	0.6
Diös Fastigheter FRN 2024-11-18	42,500	40,294	0.3
Electrolux 1,103% 2024-03-27	109,000	104,835	0.8
Electrolux FRN 2027-02-24	62,000	59,991	0.5
Elekta FRN 2026-12-14	90,000	86,288	0.7
Ellevio 2,875% 2025-02-12	69,000	65,793	0.5
Ellevio FRN 2024-02-28	30,000	30,102	0.2
Ellevio FRN 2027-06-11	40,000	39,597	0.3
Epiroc FRN 2026-05-18	100,000	98,643	0.8
Fabego FRN 2024-09-10	48,000	46,415	0.4
Fabego FRN 2025-09-22	50,000	47,230	0.4
Fabego FRN 2026-02-02	82,000	76,118	0.6
Fabego FRN 2026-10-15	34,000	30,881	0.2
Fastighets AB Balder FRN 2023-02-06	100,000	98,525	0.8
Fastighets AB Balder FRN 2024-06-05	150,000	144,539	1.1
Fastighets AB Stenvalvet FRN 2026-05-28	48,000	44,124	0.3
Fastighets AB Stenvalvet FRN 2026-10-20	30,000	27,260	0.2
Fastighets AB Stenvalvet FRN 2027-06-30	56,000	50,087	0.4
FastPartner FRN 2025-05-27	60,000	56,647	0.4
FastPartner FRN 2026-06-22	100,000	92,103	0.7
Getinge FRN 2024-06-10	10,000	9,888	0.1



Handelsbanken Företagsobligation Investment Grade

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in interest-bearing financial instruments denominated in Swedish crowns and euro and issued by companies, mortgage institutions and states. At least 50% of the fund's value should be invested in corporate bonds and commercial paper. A maximum of 2% of the fund's value may have exposure to currency risk in EUR. The fund's investments shall have a minimum credit rating of BBB- (Investment grade) in accordance with Standard & Poor's or Baa3 in accordance with Moody's, alternatively an equivalent creditworthiness assessed internally. The average duration (residual maturity) of the fund will normally be approximately 2 years. International norms and guidelines with regard to the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy in companies active within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography areas/sectors. The fund may invest in sustainable, social and green bonds issued by companies involved in power generation from fossil fuels. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with OMRXTBILL (65%), Solactive SEK Short IG Credit Index (45%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -3.0% during H1 2022*. H1 was initially characterized by rising market rates and steeper curves as inflation outlooks rose following a long period of major expansive monetary policy from the majority of the central banks worldwide, together with expansive fiscal policy to manage the pandemic. When inflation began to rise and become a reality, the central banks switched positions and took a more hawkish tone that then culminated in rate hikes by the Riksbank, Norges Bank and the Fed, among others. Russia's invasion of Ukraine led to additional inflation impulses through rising costs for raw materials and food, which also caused the ECB to communicate about higher key rates and the end to the bond-buying program. The fund was positioned for rising interest rates and steeper curves prior to this, which significantly benefited the fund's relative returns. When risk sentiment in the stock markets then weakened, credit spreads also widened across a broad front, which negatively affected fund returns further. The fund's more defensive positioning with high-quality credit holdings with shorter durations benefited the fund's relative returns. As a result, fund returns declined less than the benchmark index. The fund lowered the short duration towards the end of H1 when the short-term rates in particular rose sharply and then traded down in June. The market liquidity that was negatively affected during the outbreak of the pandemic also worsened during this period of widening credit spreads. However, the fund's robust portfolio construction with only high-quality credit holdings and a high proportion of sustainable bonds contributed once again to the good management of inflows as well as outflows. The fund has retained an overweight in Nordic banks and financials. We are now seeing significant value in the levels of both interest rates and spreads in durations up to 3 years, while our outlook remains tentative to bonds with longer duration, as we see a risk for a further

widening of spreads as the Riksbank's bond-buying ceases. The fund continues to increase the exposure to green and sustainable issues in companies that have ambitious frameworks with low ESG risks. We also welcomed new sectors in the market, such as investment companies. For example, Latour issued a green bond in a new framework that is expected to be green within the coming taxonomy regulatory framework. The fund's green (environmental improvements), sustainable (environmental and social economical improvements) and sustainability-linked holdings totaled 29% or SEK 8.3 billion at the close of the mid-year.

* 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

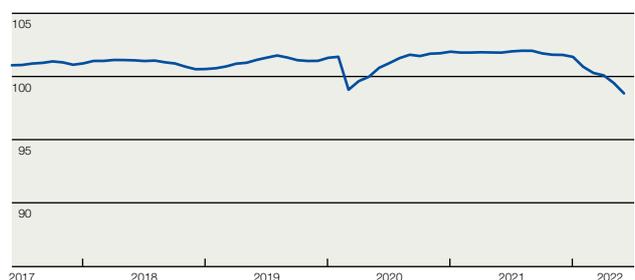
An investment in the fund is normally characterized by low risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The average residual fixed interest duration over time for holdings in the fund is a maximum of 5 years. Fund investments are concentrated to securities issued by states or companies in Sweden and the rest of Europe. As a result, the risk in the fund is higher than an investment in a diversified global fund that distributes its investments across several regions. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund only invests in interest-bearing investments with high credit worthiness, so-called investment grade. The fund invests in corporate bonds for which liquidity is frequently lower, and the variation in liquidity is considered to be higher relative to the fixed income market in general. 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 or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 23.2%
- Lowest leverage during the financial year 7.0%
- Average leverage during the financial year 14.5%

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Handelsbanken Företagsobligation Investment Grade, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Företagsobligation Investment Grade A1 - SEK	98.72	101.77	101.90	101.30	100.64	100.99	100.52	-	-	-
Företagsobligation Investment Grade A9 - SEK	98.12	101.00	100.83	-	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	100.44	103.34	103.06	102.04	100.97	-	-	-	-	-
Företagsobligation Investment Grade B1 - SEK	93.43	97.78	99.40	99.31	99.66	-	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	94.47	98.74	100.12	99.78	99.87	100.47	100.76	-	-	-
The fund's total net flow, SEK m	-893	3,138	-355	4,527	4,536	9,127	8,478	-	-	-
Fund capital total, SEK m	27,916	29,687	26,582	26,818	22,141	17,686	8,502	-	-	-
Företagsobligation Investment Grade A1 - SEK	22,465	24,720	21,572	21,766	17,348	14,782	6,389	-	-	-
Företagsobligation Investment Grade A9 - SEK	46	43	21	-	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	4,042	3,338	3,415	3,458	2,321	-	-	-	-	-
Företagsobligation Investment Grade B1 - SEK	1,299	1,512	1,482	800	632	-	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	64	75	93	91	134	2,904	2,113	-	-	-
Number of units total, 1000's	282,849	291,845	260,872	264,755	220,114	175,269	84,529	-	-	-
Företagsobligation Investment Grade A1 - SEK	227,557	242,899	211,694	214,863	172,385	146,366	63,556	-	-	-
Företagsobligation Investment Grade A9 - SEK	468	425	204	-	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	40,244	32,301	33,136	33,890	22,984	-	-	-	-	-
Företagsobligation Investment Grade B1 - SEK	13,901	15,461	14,912	8,059	6,343	-	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	679	759	926	911	1,337	28,903	20,973	-	-	-
Total returns in %										
Företagsobligation Investment Grade A1 - SEK	-3.0	-0.1	0.6	0.7	-0.4	0.5	0.5	-	-	-
Företagsobligation Investment Grade A9 - SEK	-2.8	0.2	0.8	-	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	-2.8	0.3	1.0	1.1	0.0	0.9	-	-	-	-
Företagsobligation Investment Grade B1 - SEK	-3.0	-0.1	0.6	0.7	-0.4	0.5	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	-2.9	0.1	0.8	0.9	-0.1	0.7	0.8	-	-	-
Index including dividends in %										
Företagsobligation Investment Grade A1 - SEK	-3.0	-0.3	0.7	0.3	-0.5	0.2	0.8	-	-	-
Företagsobligation Investment Grade A9 - SEK	-3.0	-0.3	0.6	-	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	-3.0	-0.3	0.7	0.3	-0.5	0.2	-	-	-	-
Företagsobligation Investment Grade B1 - SEK	-3.0	-0.3	0.7	0.3	-0.5	0.2	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	-3.0	-0.3	0.7	0.3	-0.5	0.2	0.8	-	-	-
Tracking error, 2 yrs. %										
Företagsobligation Investment Grade A1 - SEK	0.6	1.3	1.2	0.2	0.3	-	-	-	-	-
Företagsobligation Investment Grade A9 - SEK	0.6	-	-	-	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	0.6	1.3	1.2	0.2	0.3	-	-	-	-	-
Företagsobligation Investment Grade B1 - SEK	0.6	1.3	1.2	0.2	0.3	-	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	0.6	1.3	1.2	0.2	0.3	-	-	-	-	-
Average yearly return, 2 yrs. %										
Företagsobligation Investment Grade A1 - SEK	-1.0	0.2	0.6	0.2	0.1	-	-	-	-	-
Företagsobligation Investment Grade A9 - SEK	-0.7	-	-	-	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	-0.6	0.6	1.0	0.6	0.5	-	-	-	-	-
Företagsobligation Investment Grade B1 - SEK	-1.0	0.2	0.6	0.2	0.1	-	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	-0.8	0.5	0.9	0.4	0.3	-	-	-	-	-
Comparison to index including dividends, %	-1.4	0.2	0.5	-0.1	-0.2	-	-	-	-	-
Average yearly return, 5 yrs. %										
Företagsobligation Investment Grade A1 - SEK	-0.4	0.2	-	-	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	0.0	0.6	-	-	-	-	-	-	-	-
Företagsobligation Investment Grade B1 - SEK	-0.4	0.2	-	-	-	-	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	-0.2	0.5	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	-0.5	0.1	-	-	-	-	-	-	-	-
Dividends per unit, SEK										
Företagsobligation Investment Grade B1 - SEK	1.45	1.49	0.50	1.00	0.50	-	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	1.46	1.50	0.50	1.00	0.50	1.01	-	-	-	-

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: OMPXTBILL (55%), Solactive SEK Short IG Credit Index (45%)

Up to 2020-05-31: 55% OMRX Treasury Bill Index och 45% NOMX Credit SEK Total Return Index.

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Företagsobligation Investment Grade A1	0.60
Företagsobligation Investment Grade A9	0.30
Företagsobligation Investment Grade A10	0.20
Företagsobligation Investment Grade B1	0.60
Företagsobligation Investment Grade B5	0.35
Collected mgmt. costs in % of average fund capital	
Företagsobligation Investment Grade A1	0.60
Företagsobligation Investment Grade A9	0.30
Företagsobligation Investment Grade A10	0.20
Företagsobligation Investment Grade B1	0.60
Företagsobligation Investment Grade B5	0.35
Annual fees in %	
Företagsobligation Investment Grade A1	0.60
Företagsobligation Investment Grade A9	0.30
Företagsobligation Investment Grade A10	0.20
Företagsobligation Investment Grade B1	0.60
Företagsobligation Investment Grade B5	0.35
Transaction costs, SEK thousand	1,030
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.3
Share of turnover conducted via closely-related securities companies in %	11.3
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	1.1	Information ratio - A1 SEK	0.6
Total risk % - A9 SEK	1.1	Information ratio - A9 SEK	1.1
Total risk % - A10 SEK	1.1	Information ratio - A10 SEK	1.3
Total risk % - B1 SEK	1.1	Information ratio - B1 SEK	0.6
Total risk % - B5 SEK	1.1	Information ratio - B5 SEK	1.0
Total risk in index % - A1 SEK	1.0	Sharpe ratio - A1 SEK	-0.7
Total risk in index % - A9 SEK	1.0	Sharpe ratio - A9 SEK	-0.4
Total risk in index % - A10 SEK	1.0	Sharpe ratio - A10 SEK	-0.3
Total risk in index % - B1 SEK	1.0	Sharpe ratio - B1 SEK	-0.7
Total risk in index % - B5 SEK	1.0	Sharpe ratio - B5 SEK	-0.5
Benchmark	OMPXTBILL (55%), Solactive SEK Short IG Credit Index (45%)	Sharpe ratio in index - A1 SEK	-1.2
		Sharpe ratio in index - A9 SEK	-1.2
		Sharpe ratio in index - A10 SEK	-1.2
Active return % - A1 SEK	0.4	Sharpe ratio in index - B1 SEK	-1.2
Active return % - A9 SEK	0.7	Sharpe ratio in index - B5 SEK	-1.2
Active return % - A10 SEK	0.8	Duration, year	0.9
Active return % - B1 SEK	0.4	Spread exposure %	4.8
Active return % - B5 SEK	0.6		

* 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.

Handelsbanken Företagsobligation Investment Grade, cont.

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	26,982,052	96.7	27,266,118	91.8
Money market instruments	-	-	299,975	1.0
Total financial instruments with positive market value (Note 1)	26,982,052	96.7	27,566,093	92.9
Bank assets and other liquid assets	890,990	3.2	2,089,454	7.0
Prepaid expenses and accrued income	59,276	0.2	45,514	0.2
Total assets	27,932,318	100.1	29,701,062	100.0
LIABILITIES				
OTC derivative instruments with negative market value	3,434	0.0	-	-
Total financial instruments with negative market value	3,434	0.0	-	-
Accrued expenses and prepaid income	12,750	0.0	13,972	0.0
Total liabilities	16,184	0.1	13,972	0.0
Fund capital	27,916,134	100.0	29,687,089	100.0
Collateral provided for other derivatives ¹⁾	49,120	0.2	20,293	0.1

1) Cash and cash equivalents SEK 49,120 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated

market or equivalent market outside the EEA 96.1

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, MORTGAGE			
DNB Boligkreditt 0,75% 2024-01-31	80,000	77,798	0.3
DNB Boligkreditt FRN 2025-09-03	300,000	302,751	1.1
		380,549	1.4
FOREIGN ISSUER, OTHERS			
Aktia Bank FRN 2023-09-11	100,000	99,510	0.4
Aktia Bank FRN 2025-09-10	180,000	177,545	0.6
Arla Foods amba FRN 2026-07-17	84,000	80,522	0.3
BMW Finance FRN 2023-06-19	200,000	199,476	0.7
BNP Paribas 0,5% 2026-06-04	5,900	58,882	0.2
Castellum Helsinki 2,00% 2025-03-24	1,800	17,073	0.1
Danske Bank 1,375% 2027-02-17	7,100	70,831	0.3
Danske Bank FRN 2023-01-25	270,000	269,752	1.0
Danske Bank FRN 2025-09-02	200,000	198,016	0.7
DNB Bank FRN 2022-11-01	100,000	100,024	0.4
DNB Bank FRN 2025-03-24	100,000	99,124	0.4
DNB Bank FRN 2030-05-28	200,000	202,474	0.7
DNB Bank FRN 2032-02-17	389,000	370,476	1.3
Jyske Bank 1,875% 2025-04-12	150,000	146,532	0.5
Jyske Bank FRN 2023-09-07	88,000	88,145	0.3
LeasePlan FRN 2022-07-05	250,000	250,000	0.9
Nordea Bank 1,125% 2023-06-27	358,000	352,172	1.3
Nordea Bank FRN 2023-05-19	250,000	250,868	0.9
Nordea Bank FRN 2031-08-18	111,000	106,102	0.4
Nykredit Realkredit FRN 2026-01-27	150,000	146,771	0.5
OP Corporate Bank FRN 2030-06-03	105,000	105,782	0.4
Santander Consumer Bk FRN 2023-05-12	169,000	168,300	0.6
Santander Consumer Bk FRN 2024-04-29	180,000	177,584	0.6
SpareBank 1 SR FRN 2023-10-12	100,000	100,081	0.4
Statnett SF 0,518% 2023-06-30	24,000	23,542	0.1
Stora Enso 1,875% 2024-02-20	178,000	173,504	0.6
Telenor 1,125% 2024-03-19	50,000	48,312	0.2
Telenor FRN 2024-03-19	70,000	69,990	0.3
VW Financial Services NV FRN 2023-01-21	374,000	373,783	1.3
VW Financial Services NV FRN 2024-01-26	300,000	298,344	1.1
		4,823,514	17.3
FOREIGN ISSUER, STATE			
NIB 0,125% 2023-04-11	40,000	39,541	0.1
		39,541	0.1
GOVERNMENT			
Borås stad FRN 2023-11-01	50,000	50,402	0.2
Göteborgs kommun 0,214% 2025-09-24	43,000	39,333	0.1
		89,735	0.3
MORTGAGE			
SBAB 0,75% 2024-03-28	260,000	252,184	0.9
Stadshypotek 1590 1% 2025-09-03	1,250,000	1,176,025	4.2
Stadshypotek 1591 0,5% 2026-06-01	100,000	90,596	0.3
		1,518,805	5.4
OTHER			
AB Bonnier Fastigheter Finans FRN 2027-04-12	52,000	48,304	0.2
Akademiska Hus FRN 2024-06-20	131,000	132,093	0.5
Akelius FRN 2023-10-03	20,000	19,703	0.1
Akelius FRN 2024-11-12	125,000	120,045	0.4
Assa Abloy 1% 2024-04-02	87,000	83,628	0.3
Atrium Ljungberg 3,263% 2025-04-28	70,000	65,939	0.2
Atrium Ljungberg FRN 2024-08-21	56,000	54,412	0.2
Atrium Ljungberg FRN 2025-07-01	182,000	171,520	0.6
Atrium Ljungberg FRN 2026-02-03	98,000	90,942	0.3
Atrium Ljungberg FRN 2027-02-22	12,000	10,955	0.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
BlueStep Bank FRN 2022-09-12	176,000	175,931	0.6
BlueStep Bank FRN 2023-04-27	150,000	150,656	0.5
BlueStep Bank FRN 2025-10-08	12,000	12,109	0.0
Borgo FRN 2025-02-14	100,000	97,934	0.4
Castellum FRN 2022-07-05	90,000	90,000	0.3
Castellum FRN 2023-03-06	124,000	122,519	0.4
Castellum FRN 2023-06-21	100,000	98,253	0.4
Castellum FRN 2024-03-28	28,000	27,485	0.1
Castellum FRN 2025-03-18	50,000	47,320	0.2
Castellum FRN 2025-05-21	150,000	143,981	0.5
Castellum FRN 2025-08-19	60,000	57,607	0.2
Electrolux 1,103% 2024-03-27	35,000	33,663	0.1
Electrolux FRN 2027-02-24	62,000	59,991	0.2
Elekta FRN 2026-12-14	120,000	115,051	0.4
Ellevio FRN 2023-12-09	97,000	97,380	0.3
Ellevio FRN 2024-02-28	80,000	80,272	0.3
Epiroc FRN 2026-05-18	115,000	113,439	0.4
Essity FRN 2025-01-17	250,000	246,685	0.9
Fabege FRN 2022-09-26	35,000	34,921	0.1
Fabege FRN 2023-10-03	74,000	73,045	0.3
Fabege FRN 2024-02-21	66,000	64,662	0.2
Fabege FRN 2024-06-22	66,000	64,687	0.2
Fabege FRN 2024-09-10	74,000	71,556	0.3
Fabege FRN 2026-02-02	70,000	64,979	0.2
Fastighets AB Balder FRN 2023-01-19	48,000	47,427	0.2
Fastighets AB Balder FRN 2023-02-06	276,000	271,929	1.0
Fastighets AB Balder FRN 2024-03-06	90,000	87,232	0.3
Fastighets AB Balder FRN 2024-06-05	274,000	264,024	0.9
Fastighets AB Balder FRN 2025-04-08	24,000	22,516	0.1
Fastighets AB Stenvalvet FRN 2024-02-05	70,000	68,265	0.2
Fastighets AB Stenvalvet FRN 2026-05-28	82,000	75,379	0.3
Fastighets AB Stenvalvet FRN 2026-10-20	30,000	27,260	0.1
FastPartner FRN 2023-05-24	20,000	19,983	0.1
FastPartner FRN 2025-05-27	80,000	75,529	0.3
FastPartner FRN 2026-06-22	30,000	27,631	0.1
Getinge FRN 2024-06-10	10,000	9,888	0.0
Getinge FRN 2026-11-04	36,000	34,583	0.1
Handelsbanken 1,41% 2027-11-15	438,000	436,699	1.6
Handelsbanken 3,25% 2033-06-01	4,520	46,283	0.2
HEBA Fastighets FRN 2024-03-01	30,000	29,008	0.1
HEBA Fastighets FRN 2025-05-19	86,000	80,734	0.3
HEBA Fastighets FRN 2026-03-02	82,000	75,611	0.3
Heimstaden Bostad FRN 2025-04-07	370,000	351,385	1.3
Hemsö Fastighets 0,36% 2024-05-10	152,000	143,494	0.5
Hemsö Fastighets FRN 2023-04-04	350,000	349,710	1.3
Hemsö Fastighets FRN 2025-11-25	150,000	145,956	0.5
Hemsö FRN 2025-02-11	253,000	248,383	0.9
Hexagon FRN 2024-11-26	164,000	161,479	0.6
Hexagon FRN 2025-09-17	38,000	37,588	0.1
Hexagon FRN 2026-12-07	44,000	42,796	0.2
Holmen FRN 2025-08-28	54,000	53,307	0.2
Holmen FRN 2026-11-17	78,000	75,534	0.3
Hufvudstaden 1,188% 2026-03-11	200,000	176,100	0.6
Hufvudstaden 1,293% 2026-10-14	94,000	81,185	0.3
Hufvudstaden 1,31% 2023-06-28	50,000	48,949	0.2
Humlegården Fastigheter 1,34% 2027-01-27	80,000	65,259	0.2
Humlegården Fastigheter FRN 2024-10-07	218,000	210,579	0.8
Humlegården Fastigheter FRN 2025-09-22	178,000	168,555	0.6
Husqvarna FRN 2023-02-14	120,000	119,784	0.4
Husqvarna FRN 2024-03-01	80,000	80,254	0.3
ICA Gruppen FRN 2023-02-28	72,000	71,784	0.3
ICA Gruppen FRN 2024-03-25	60,000	59,540	0.2
ICA Gruppen FRN 2025-02-28	22,000	21,766	0.1
Icano Bank FRN 2025-01-20	150,000	145,830	0.5
Industrivärden 0,5% 2026-02-23	130,000	115,684	0.4
Industrivärden FRN 2023-02-20	122,000	121,608	0.4
Indutrade 1,75% 2023-02-23	78,000	77,607	0.3
Indutrade FRN 2024-09-26	54,000	53,949	0.2
Indutrade FRN 2025-12-02	100,000	97,156	0.3
Indutrade FRN 2026-03-23	50,000	48,907	0.2
Indutrade FRN 2026-11-12	50,000	48,223	0.2
Intea Fastigheter FRN 2025-09-01	164,000	157,962	0.6
Intea Fastigheter FRN 2026-03-12	34,000	31,715	0.1
Intea Fastigheter FRN 2026-10-19	160,000	147,061	0.5
Investmentaktiebolaget Latour FRN 2023-03-27	226,000	225,496	0.8
Investmentaktiebolaget Latour FRN 2025-03-27	88,000	87,517	0.3
Investmentaktiebolaget Latour FRN 2027-06-16	106,000	101,955	0.4
Jernhusen 0,938% 2024-04-18	54,000	51,883	0.2
Jernhusen FRN 2026-09-02	100,000	98,342	0.4
Kinnevik FRN 2025-02-19	208,000	205,229	0.7
Kinnevik FRN 2026-11-23	38,000	36,563	0.1
Kungsleden FRN 2024-08-22	70,000	67,998	0.2
Landshypotek FRN 2024-10-16	116,000	115,879	0.4
Länsförsäkringar 0,685% 2026-02-26	100,000	89,953	0.3
Länsförsäkringar 0,705% 2026-09-07	50,000	44,222	0.2
Länsförsäkringar FRN 2024-09-13	220,000	218,220	0.8
Länsförsäkringar FRN 2026-02-26	376,000	372,992	1.3
Länsförsäkringar FRN 2026-10-05	100,000	97,063	0.3
Länsförsäkringar FRN 2031-02-25	32,000	30,787	0.1
Länsförsäkringar FRN perp	44,000	42,651	0.2
Länsförsäkringar FRN perp	74,000	74,359	0.3
Lantmännen FRN 2026-04-27	36,000	34,626	0.1
Lifco FRN 2023-03-02	56,000	55,900	0.2
LKAB 0,875% 2025-03-10	106,000	98,937	0.4
LKAB FRN 2025-03-10	50,000	49,698	0.2
Loomis FRN 2026-11-30	100,000	97,841	0.4
Lundbergs 1,337% 2023-10-24	120,000	117,701	0.4
NCC Treasury FRN 2022-09-30	128,000	127,771	0.5
NCC Treasury FRN 2024-09-30	30,000	29,463	0.1
NIBE Industrier FRN 2024-06-03	226,000	225,745	0.8
NIBE Industrier FRN 2026-06-03	162,000	157,564	0.6
Rikshem 0,595% 2026-01-19	100,000	94,211	0.3

Handelsbanken Företagsobligation Investment Grade, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Rikshem 1,16% 2022-10-19	200,000	199,718	0.7
Rikshem FRN 2023-03-13	374,000	372,822	1.3
Rikshem FRN 2023-05-08	150,000	149,352	0.5
Rikshem FRN 2023-07-18	150,000	149,625	0.5
Rikshem FRN 2026-02-17	150,000	144,471	0.5
Sagax FRN 2023-06-16	38,000	37,389	0.1
Sandvik 1,238% 2025-02-18	100,000	94,214	0.3
Sandvik 2,043% 2024-04-29	150,000	146,685	0.5
SBAB FRN 2024-06-20	255,000	254,143	0.9
SBAB FRN 2030-06-03	190,000	190,555	0.7
SCA FRN 2025-09-23	124,000	122,408	0.4
SCA FRN 2028-06-21	26,000	24,981	0.1
Scania 0,75% 2025-01-20	114,000	105,811	0.4
Scania CV FRN 2024-09-02	250,000	246,688	0.9
Scania FRN 2023-04-24	57,000	57,694	0.2
Scania FRN 2025-01-20	121,000	119,890	0.4
Scania FRN 2025-04-17	225,000	236,239	0.8
Securitas FRN 2024-02-23	70,000	69,575	0.2
SFF FRN 2024-02-21	90,000	87,182	0.3
SFF FRN 2024-03-11	116,000	112,583	0.4
SFF FRN 2026-09-01	102,000	92,698	0.3
Skandiabanken FRN 2024-03-26	150,000	149,933	0.5
Skandiabanken FRN 2027-04-14	10,000	9,762	0.0
SKF FRN 2024-06-10	318,000	318,401	1.1
Sparbanken Skåne FRN 2024-10-21	104,000	102,934	0.4
Sparbanken Skåne FRN 2026-01-21	44,000	43,701	0.2
Sparbanken Syd FRN 2025-04-14	48,000	47,383	0.2
Specialfastigheter 0,31% 2023-07-24	50,000	48,902	0.2
Stockholm Exergi 0,893% 2026-09-11	50,000	44,219	0.2
Stockholm Exergi 3,093% 2026-05-18	20,000	19,438	0.1
Stockholm Exergi FRN 2023-09-11	36,000	35,887	0.1
Stockholm Exergi FRN 2027-09-17	62,000	60,485	0.2
Stockholm Exergi FRN 2028-05-11	38,000	36,649	0.1
Sveaskog 1,1% 2022-09-26	116,000	115,910	0.4
Svenska Handelsfastigheter FRN 2023-09-25	44,000	43,383	0.2
Svenska Handelsfastigheter FRN 2024-02-26	50,000	48,747	0.2
Svenska Handelsfastigheter FRN 2025-06-03	50,000	47,608	0.2
Swedbank 1,5875% 2023-05-08	85,000	83,626	0.3
Swedbank FRN 2023-05-04	248,000	248,665	0.9
Swedbank FRN 2025-08-26	200,000	199,580	0.7
Swedbank FRN 2026-08-24	145,000	140,456	0.5
Tele2 FRN 2025-06-10	127,000	126,902	0.5
Tele2 FRN 2027-11-03	25,000	24,287	0.1
Telia 1,125% 2025-06-10	80,000	74,463	0.3
Trelleborg Treasury FRN 2027-03-08	44,000	42,545	0.2
Vacse FRN 2024-06-03	210,000	209,150	0.7
Vasakronan FRN 2024-09-11	145,000	143,670	0.5
Vasakronan FRN 2025-06-03	52,000	51,598	0.2
Vasakronan FRN 2025-12-08	300,000	291,402	1.0
Volvo Treasury 2,313% 2024-05-06	50,000	49,144	0.2
Volvo Treasury FRN 2022-11-04	70,000	69,965	0.3
Volvo Treasury FRN 2022-12-08	100,000	100,523	0.4
Volvo Treasury FRN 2023-09-28	280,000	279,566	1.0
Volvo Treasury FRN 2023-12-13	375,000	376,673	1.3
Volvo Treasury FRN 2024-02-26	200,000	198,956	0.7
Volvofinans Bank 2,251% 2025-04-07	170,000	163,441	0.6
Volvofinans Bank FRN 2023-11-20	162,000	161,712	0.6
Volvofinans Bank FRN 2024-03-18	92,000	91,777	0.3
Volvofinans Bank FRN 2024-10-25	62,000	61,291	0.2
Volvofinans Bank FRN 2026-03-30	84,000	82,125	0.3
Wallenstam FRN 2024-04-26	150,000	144,945	0.5
Willhem 0,908% 2025-01-20	200,000	186,038	0.7
Willhem FRN 2023-05-26	200,000	199,926	0.7
Willhem FRN 2023-09-08	100,000	99,298	0.4
Willhem FRN 2024-10-07	50,000	49,249	0.2
Willhem FRN 2025-02-22	50,000	49,171	0.2
Willhem FRN 2026-05-04	250,000	241,445	0.9
Willhem FRN 2026-09-30	100,000	95,337	0.3
	19,976,283	19,976,283	71.6
Listed fixed-income securities		26,828,426	96.1

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
INTEREST RATE FUTURES			
Swedish 5YR Future Sep22	479,857	0	0.0
Swedish 10YR Future Sep22	934	0	0.0
Swedish 2YR Future Sep 2022	3,921,572	0	0.0
Interest rate futures		0	0.0

Other financial instruments **0.9**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED FIXED INCOME SECURITIES			
OTHER			
Lejonfastigheter 0,39% 2026-05-12	60,000	53,477	0.2
SKB FRN 2022-11-28	100,000	100,149	0.4
		153,626	0.6
Unlisted fixed income securities		153,626	0.6

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
SEK/EUR ¹⁾		-3,434	0.0
		-3,434	0.0
OTC derivative instrument		-3,434	0.0
Total financial instruments with positive market value		26,982,052	96.7
Total financial instruments with negative market value		-3,434	0.0
Net, other assets and liabilities		937,516	3.4
Total fund capital		27,916,134	100.0

1) SEK 157 547 t/EUR -15 000 t, counterparty Nordea Bank Abp

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
Stadshypotek	4.5	Hufvudstaden	1.1
Rikshem	4.0	Svensk FastighetsFinansiering	1.0
Volvo Treasury	3.9	Aktia Bank	1.0
Länsförsäkringar Bank	3.5	Hexagon	0.9
Willhem	3.3	Kinnevik	0.9
Hemsö Fastighets	3.2	Sandvik	0.9
DNB Bank	2.8	Industrivärden	0.9
Scania CV	2.7	Jyske Bank	0.8
Nordea Bank Abp	2.5	Husqvarna	0.7
Fastighets AB Balder	2.5	Stockholm Exergi Holding	0.7
Swedbank	2.4	HEBA Fastighets	0.7
Volkswagen Financial Services NV	2.4	Ellevio	0.6
Castellum	2.1	Fastighets AB Stenvälvat	0.6
Volvofinans Bank	2.0	Skandiabanken	0.6
Den Danske Bank	1.9	NCC Treasury	0.6
Vasakronan	1.7	ICA Gruppen	0.5
Svenska Handelsbanken	1.7	Tele2	0.5
SBAB	1.6	Jernhusen	0.5
Humlegården Fastigheter	1.6	LKAB	0.5
Investmentaktiebolaget Latour	1.5	SCA	0.5
Atrium Ljungberg	1.4	Sparbanken Skåne	0.5
NIBE Industrier	1.4	Akelius Residential Property	0.5
DNB Boligkredit	1.4	Svenska Handelsfastigheter	0.5
Fabege	1.3	Holmen	0.5
Santander Consumer Bank	1.2	FastPartner	0.4
BlueStep Bank	1.2	Telenor	0.4
Intea Fastigheter	1.2	Electrolux	0.3
Indutrade	1.2	Getinge	0.2

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

Handelsbanken Företagsobligation Investment Grade (NOK)

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in interest-bearing financial instruments issued in SEK and EUR by companies, mortgage institutions and states. A minimum of 50% of the fund's value shall be invested in corporate bonds. A maximum of 2% of the fund's value may have exposure to currency risk in EUR. The fund's investments shall have a minimum credit rating of BBB- (Investment grade) in accordance with Standard & Poor's or Baa3 in accordance with Moody's, alternatively an equivalent creditworthiness assessed internally. The average remaining duration of fund investments may total a maximum of five years. International norms and guidelines with regard to the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy in companies active within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography areas/sectors. The fund may invest in sustainable, social and green bonds issued by companies involved in power generation from fossil fuels. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive SEK Short IG Credit Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -5.1% during H1 2022*. H1 was initially characterized by rising market rates and steeper curves as inflation outlooks rose following a long period of major expansive monetary policy from the majority of the central banks worldwide, together with expansive fiscal policy to manage the pandemic. When inflation began to rise and become a reality, the central banks switched positions and took a more hawkish tone that then culminated in rate hikes by the Riksbank, Norges Bank and the Fed, among others. Russia's invasion of Ukraine led to additional inflation impulses through rising costs for raw materials and food, which also caused the ECB to communicate about higher key rates and the end to the bond-buying program. The fund was positioned for rising interest rates and steeper curves prior to this, which significantly benefited the fund's relative returns. When risk sentiment in the stock markets then weakened, credit spreads also widened across a broad front, which negatively affected fund returns further. The fund's more defensive positioning with high-quality credit holdings with shorter durations benefited the fund's relative returns. As a result, fund returns declined less than the benchmark index. The fund lowered the short duration towards the end of H1 when the short-term rates in particular rose sharply and then traded down in June. The market liquidity that was negatively affected during the outbreak of the pandemic also worsened during this period of widening credit spreads. However, the fund's robust portfolio construction, high-quality credit holdings and high proportion of sustainable bonds contributed once again to the good management of inflows as well as outflows. The fund has retained an overweight in Nordic banks and financials. We are now seeing significant value in the levels of both interest rates and spreads in durations up to 3-4 years, while our outlook remains tentative to bonds with lower durations, as we see a risk for a further widening of spreads as

the central banks' bond-buying ceases. The fund continues to increase the exposure to green and sustainable issues in companies that have ambitious frameworks with low ESG risks. We also welcomed new sectors, such as investment companies. For example, Latour issued a green bond in a new framework that is expected to be green within the coming taxonomy regulatory framework. The fund's green (environmental improvements), sustainable (environmental and social economical improvements) and sustainability-linked holdings totaled 53% or NOK 1.26 billion at the close of the mid-year.

* 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

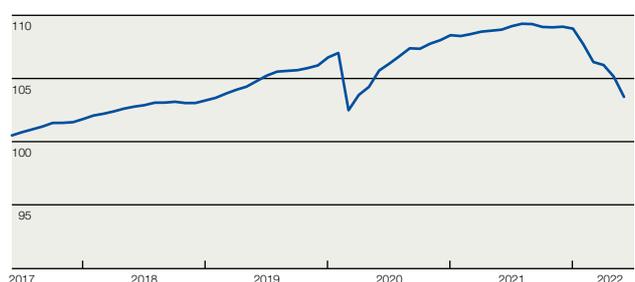
An investment in the fund is normally characterized by moderately high risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The average residual fixed interest duration over time for holdings in the fund is a maximum of 5 years. Fund investments are concentrated to securities issued by states or companies in Sweden and the rest of Europe. As a result, the risk in the fund is higher than an investment in a diversified global fund that distributes its investments across several regions. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund only invests in interest-bearing investments with high credit worthiness, so-called investment grade. The fund invests in corporate bonds for which liquidity is frequently lower, and the variation in liquidity is considered to be higher relative to the fixed income market in general. 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 or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 145.7%
- Lowest leverage during the financial year 92.9%
- Average leverage during the financial year 116.5%

Fund performance



Handelsbanken Företagsobligation Investment Grade (NOK), cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, NOK	103.40	108.94	107.88	105.88	102.91	101.40	-	-	-	-
The fund's total net flow, NOK m	1	834	-235	-57	325	1,421	-	-	-	-
Fund capital, NOK m	2,300	2,423	1,572	1,783	1,787	1,439	-	-	-	-
Number of units, 1000's	22,246	22,238	14,571	16,837	17,364	14,192	-	-	-	-
Total returns in %	-5.1	1.0	1.9	2.9	1.5	1.4	-	-	-	-
Index including dividends in %	-7.3	-6.9	13.0	-3.6	-2.7	4.2	-	-	-	-
Tracking error, 2 yrs. %	7.6	10.7	10.5	6.9	-	-	-	-	-	-
Average yearly return, 2 yrs. %	-1.0	1.4	2.4	2.2	-	-	-	-	-	-
Comparison to index including dividends, %	-6.1	2.6	4.4	-3.1	-	-	-	-	-	-
Average yearly return, 5 yrs. %	0.6	-	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	-1.6	-	-	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	1.00	-	-	-	-

Benchmark: Solactive SEK Short IG Credit Index

Up to 2019-12-31: 55% OMRX Treasury Bill Index och 45% NOMX Credit SEK Total Return Index

Up to 2020-05-31: NOMX Credit SEK Total Return Index

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. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	0.20
Collected mgmt. costs in % of average fund capital	0.20
Annual fees in %	0.20
Transaction costs, NOK thousand	303
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.3
Share of turnover conducted via closely-related securities companies in %	2.6
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	2.0	Sharpe ratio	-0.6
Total risk in index %	7.7	Sharpe ratio in index	-0.8
Benchmark	Solactive SEK Short IG Credit Index	Duration, year	2.5
Active return %	5.2	Spread exposure %	9.2
Information ratio	0.7		

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

Balance sheet, NOK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	2,227,551	96.8	2,299,870	94.9
OTC derivative instruments with positive market value	0	0.0	25,075	1.0
Total financial instruments with positive market value ^{Note 1)}	2,227,551	96.8	2,324,945	96.0
Bank assets and other liquid assets	67,822	2.9	93,691	3.9
Prepaid expenses and accrued income	5,273	0.2	4,378	0.2
Total assets	2,227,551	100.0	2,423,014	100.0
LIABILITIES				
OTC derivative instruments with negative market value	54	0.0	-	-
Total financial instruments with negative market value	54	0.0	-	-
Accrued expenses and prepaid income	396	0.0	432	0.0
Total liabilities	450	0.0	432	0.0
Fund capital	2,300,196	100.0	2,422,582	100.0
Collateral received for OTC derivatives	-	-	27,838	1.1
Collateral provided for OTC derivatives ¹⁾	8,573	0.4	-	-
Collateral provided for other derivatives ²⁾	21,681	0.9	6,723	0.3

1) Cash and cash equivalents NOK 8,573 t

2) Cash and cash equivalents NOK 21,681 t

Note 1) for Balance sheet

Fund holdings in financial instruments

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

90.1

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
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LISTED FIXED-INCOME SECURITIES

FOREIGN ISSUER, MORTGAGE

DNB Boligkreditt 0,75% 2024-01-31	10,000	9,376	0.4
Nordea Eiendom FRN 2026-09-17	30,000	30,339	1.3
		39,715	1.7

FOREIGN ISSUER, OTHERS

Aktia Bank FRN 2025-09-10	20,000	19,019	0.8
Arla Foods amba FRN 2026-07-17	21,000	19,408	0.8
Danske Bank FRN 2025-12-02	16,000	15,817	0.7
DNB Bank FRN 2029-06-29	14,000	13,274	0.6
DNB Bank FRN 2030-05-28	8,000	8,042	0.3
DNB Bank FRN 2032-02-17	20,000	18,938	0.8
DNB Bank FRN perp	20,000	19,969	0.9
Eidsiva Energi FRN 2025-10-02	14,000	13,814	0.6
Eidsiva Energi FRN 2028-05-26	22,000	21,154	0.9
Elkem AS FRN 2026-02-26	22,000	21,825	0.9
Elkem FRN 2025-02-25	11,000	10,867	0.5
Entra FRN 2024-03-20	35,000	34,654	1.5
Gjensidige Fors FRN Perp	15,000	14,302	0.6
Jyske Bank 1,875% 2025-04-12	10,000	9,418	0.4
Lerøy Seafood FRN 2027-09-17	19,000	18,390	0.8
Nordea Bank 1,125% 2023-06-27	4,000	3,794	0.2
Nordea Bank FRN 2025-05-19	10,000	10,026	0.4
Nordea Bank FRN 2031-08-18	17,000	15,667	0.7
Norsk Hydro FRN 2023-05-15	10,000	10,168	0.4
Norske Tog FRN 2026-10-05	8,000	7,849	0.3
Nykredit Realkredit FRN 2031-03-31	10,000	9,392	0.4
Olav Thon Eiendom FRN 2028-03-03	28,000	26,766	1.2
OP Corporate Bank FRN 2030-06-03	20,000	19,426	0.8
Orkla FRN 2027-05-20	30,000	29,036	1.3
Orkla FRN 2028-06-07	23,000	22,033	1.0
Posten Norge FRN 2026-11-25	6,000	5,858	0.3
SalMar FRN 2027-01-22	18,000	17,788	0.8
Santander Consumer Bk FRN 2024-04-29	30,000	28,536	1.2
Schibsted 3,95% 2029-03-28	30,000	27,984	1.2
SpareBank 1 SMN FRN Perp	13,000	12,994	0.6
Statnett SF 0,518% 2023-06-30	15,000	14,186	0.6
Statnett SF FRN 2026-06-15	24,000	23,548	1.0
Stora Enso 1,875% 2024-02-20	20,000	18,795	0.8
Storebrand Liv FRN 2052-05-27	20,000	19,335	0.8
Storebrand Liv FRN perp	18,200	16,220	0.7
Tomra FRN 2024-11-14	17,000	16,829	0.7
Tryg Forsikring FRN 2051-05-12	16,000	14,854	0.6
Tryg Forsikring FRN Perp	6,000	5,542	0.2
VW Financial Services NV FRN 2024-02-01	8,000	7,977	0.3
Yara International FRN 2026-11-10	18,000	17,275	0.8
		660,769	28.7

FOREIGN ISSUER, STATE

IBRD 1,75 2024-11-06	30,000	29,080	1.3
IBRD 2026-06-18	30,000	31,686	1.4
NIB 0,125% 2023-04-11	4,000	3,812	0.2
		64,578	2.8

OTHER

AB Bonnier Fastigheter Finans FRN 2027-04-12	14,000	12,538	0.5
Akelius FRN 2024-11-12	6,000	5,555	0.2
Assa Abloy 1% 2024-04-02	13,000	12,048	0.5
Atrium Ljungberg 3,263% 2025-04-28	14,000	12,715	0.6
Atrium Ljungberg FRN 2025-07-01	10,000	9,086	0.4
Atrium Ljungberg FRN 2026-02-03	12,000	10,736	0.5
BlueStep Bank FRN 2025-10-08	2,000	1,946	0.1
Borgo FRN 2025-02-14	16,000	15,107	0.7
Castellum FRN 2025-08-19	10,000	9,257	0.4
Castellum FRN 2026-05-06	8,000	7,349	0.3
Electrolux 1,103% 2024-03-27	19,000	17,618	0.8
Electrolux FRN 2027-02-24	16,000	14,926	0.6
Elekta FRN 2026-12-14	30,000	27,731	1.2
Ellevio FRN 2027-06-11	10,000	9,544	0.4
Epiroc FRN 2026-05-18	21,000	19,972	0.9
Fabege FRN 2026-02-02	42,000	37,589	1.6
Fastighets AB Balder FRN 2024-06-05	4,000	3,716	0.2
Fastighets AB Stenvalvet FRN 2026-05-28	14,000	12,408	0.5

Handelsbanken Företagsobligation Investment Grade (NOK), cont.

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
Fastighets AB Stenvalvet FRN 2027-06-30	28,000	24,145	1.0
FastPartner FRN 2025-05-27	20,000	18,205	0.8
FastPartner FRN 2026-06-22	20,000	17,760	0.8
Getinge FRN 2024-06-10	6,000	5,720	0.2
Getinge FRN 2026-11-04	12,000	11,114	0.5
HEBA Fastighets FRN 2024-03-01	8,000	7,458	0.3
HEBA Fastighets FRN 2025-05-19	4,000	3,620	0.2
HEBA Fastighets FRN 2026-03-02	8,000	7,112	0.3
Heimstaden Bostad FRN 2025-02-25	4,000	3,733	0.2
Hemsö FRN 2025-02-11	14,000	13,251	0.6
Hexagon FRN 2025-09-17	6,000	5,722	0.2
Hexagon FRN 2026-12-07	18,000	16,879	0.7
Holmen FRN 2025-08-28	10,000	9,518	0.4
Hufvudstaden 1,293% 2026-10-14	18,000	14,988	0.7
Humlegården Fastigheter 1,34% 2027-01-27	36,000	28,313	1.2
Humlegården Fastigheter FRN 2025-09-22	24,000	21,911	1.0
ICA Gruppen FRN 2025-02-28	4,000	3,815	0.2
IF Skadeförsäkring FRN 2051-06-17	11,000	10,123	0.4
Ikano Bank FRN 2025-01-20	10,000	9,373	0.4
Industrivärden 0,5% 2026-02-23	10,000	8,580	0.4
Industrivärden 0,75% 2025-02-20	10,000	8,969	0.4
Indutrade FRN 2025-12-02	20,000	18,734	0.8
Indutrade FRN 2026-03-23	10,000	9,430	0.4
Indutrade FRN 2026-11-12	14,000	13,018	0.6
Intea Fastigheter FRN 2025-09-01	10,000	9,286	0.4
Intea Fastigheter FRN 2026-03-12	6,000	5,396	0.2
Intea Fastigheter FRN 2026-10-19	16,000	14,178	0.6
Investmentaktiebolaget Latour FRN 2026-06-10	4,000	3,826	0.2
Investmentaktiebolaget Latour FRN 2027-06-16	36,000	33,384	1.5
Jernhusen 0% 2025-09-23	20,000	17,389	0.8
Kinnevik FRN 2025-02-19	2,000	1,903	0.1
Kinnevik FRN 2026-11-23	8,000	7,421	0.3
Kungsleden FRN 2025-08-27	30,000	27,657	1.2
Landshypotek FRN 2024-10-16	14,000	13,484	0.6
Landshypotek FRN 2031-03-03	10,000	9,226	0.4
Länsförsäkringar FRN 2031-02-25	8,000	7,421	0.3
Länsförsäkringar FRN perp	4,000	3,738	0.2
Länsförsäkringar FRN perp	20,000	19,376	0.8
Lantmännen FRN 2026-04-27	16,000	14,837	0.6
LKAB FRN 2025-03-10	18,000	17,249	0.7
Loomis FRN 2026-11-30	20,000	18,866	0.8
NCC Treasury FRN 2022-09-30	20,000	19,248	0.8
NCC Treasury FRN 2024-09-30	26,000	24,618	1.1
NIBE Industrier FRN 2026-06-03	20,000	18,754	0.8
Rikshem 0,828% 2025-02-03	15,000	13,400	0.6
Rikshem FRN 2026-02-17	5,000	4,643	0.2
Sagax FRN 2023-06-16	25,000	23,715	1.0
Sandvik 2,043% 2024-04-29	20,000	18,856	0.8
SBAB FRN 2024-06-20	20,000	19,218	0.8
SBAB FRN 2030-06-03	21,000	20,306	0.9
SCA FRN 2025-09-23	10,000	9,517	0.4
SCA FRN 2028-06-21	20,000	18,526	0.8
Scania 0,75% 2025-01-20	4,000	3,579	0.2
Scania CV FRN 2027-03-31	20,000	18,851	0.8
Scania FRN 2025-01-20	4,000	3,821	0.2
SFF FRN 2026-09-01	34,000	29,791	1.3
SKF FRN 2024-06-10	10,000	9,653	0.4
Sparbanken Skåne FRN 2024-10-21	10,000	9,542	0.4
Sparbanken Syd FRN 2025-04-14	4,000	3,807	0.2
Stockholm Exergi 3,093% 2026-05-18	4,000	3,748	0.2
Stockholm Exergi FRN 2023-09-11	10,000	9,611	0.4
Stockholm Exergi FRN 2027-09-17	6,000	5,643	0.2
Stockholm Exergi FRN 2028-05-11	8,000	7,439	0.3
Sveaskog 1,125% 2024-10-16	10,000	9,127	0.4
Svenska Handelsfastigheter FRN 2024-02-26	26,000	24,439	1.1
Svenska Handelsfastigheter FRN 2025-06-03	14,000	12,852	0.6
Swedavia FRN perp	20,000	18,002	0.8
Swedbank FRN 2023-05-04	2,000	1,933	0.1
Swedbank FRN 2026-08-24	5,000	4,670	0.2
Tele2 FRN 2025-06-10	9,000	8,670	0.4
Tele2 FRN 2027-11-03	11,000	10,303	0.4
Telia 1,125% 2025-06-10	20,000	17,948	0.8
Trelleborg Treasury FRN 2027-03-08	24,000	22,374	1.0
Vacse FRN 2028-03-24	22,000	19,611	0.9
Vasakronan FRN 2027-01-29	30,000	28,862	1.3
Volvo Treasury 2,313% 2024-05-06	2,000	1,895	0.1
Volvofinans Bank 2,251% 2025-04-07	30,000	27,808	1.2
Wallenstam FRN 2024-04-26	30,000	27,949	1.2
Willhem FRN 2026-09-30	20,000	18,383	0.8
	1,307,084	56.8	
Listed fixed-income securities		2,072,146	90.1

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

	Underlying Exposure NOK t	Market value NOK t	% of fund capital
INTEREST RATE FUTURES			
Swedish 5YR Future Sep22	462,641	0	0.0
Swedish 10YR Future Sep22	-31,521	0	0.0
Swedish 2YR Future Sep 2022	1,276,046	0	0.0
Interest rate futures		0	0.0

Transferable securities that are traded regularly on any other market which is regulated and open to the public 6.8

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, MORTGAGE			
OBOS BBL FRN 2028-03-10	12,000	11,402	0.5
		11,402	0.5
FOREIGN ISSUER, OTHERS			
Fana Sparebank FRN 2026-08-20	26,000	25,358	1.1
Kredittforening for Spbk FRN 2026-02-03	22,000	21,615	0.9
Sparebank 1 Helgeland FRN 2026-03-06	15,000	14,690	0.6
Sparebank 1 Oestlandet FRN 2026-09-17	20,000	19,616	0.9
SpareBank 1 SMN FRN 2032-07-06	16,000	15,227	0.7
SpareBank 1 SMN FRN Perp	4,500	4,492	0.2
Sparebanken Sør FRN 2027-02-22	20,000	19,595	0.9
Sparebanken Vest FRN Perp	25,000	23,409	1.0
		144,003	6.3
Listed fixed-income securities		155,405	6.8

Other financial instruments 0.0

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
NOK/SEK ¹⁾²⁾		-54	0.0
		-54	0.0
OTC derivative instrument -54 0.0			

Total financial instruments with positive market value		2,227,551	96.8
Total financial instruments with negative market value		-54	0.0
Net, other assets and liabilities		-396	3.2
Total fund capital		2,227,101	100.0

1) NOK 1 070 000 v/SEK -1 090 172 t, counterparty Nordea Bank
2) NOK 418 000 v/SEK -1 647 655 t, counterparty Skandinaviska Enskilda Banken AB (publ)

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
International Bank for Recon & Develop	2.6	Länsförsäkringar Bank	1.3
DNB Bank	2.6	Nordea Bank Abp	1.3
Orkla	2.2	Intea Fastigheter	1.3
Humlegården Fastigheter	2.2	SCA	1.2
NCC Treasury	1.9	Stockholm Exergi Holding	1.1
Indutrade	1.8	Scania CV	1.1
SBAB	1.7	Landshypotek Bank	1.0
Statnett SF	1.6	Hexagon	1.0
Svenska Handelsfastigheter	1.6	Tryg Forsikring	0.9
Investmentaktiebolaget Latour	1.6	Tele2	0.8
Fastighets AB Stenvalvet	1.6	HEBA Fastighets	0.8
FastPartner	1.6	Rikshem	0.8
Storebrand Livsförsäkring Norge	1.5	Industrivärden	0.8
Eidsiva Energ	1.5	Getinge	0.7
SpareBank 1 SMN	1.4	Castellum	0.7
ELKEM	1.4	Kinnevik	0.4
Electrolux	1.4	Swedbank	0.3
Atrium Ljungberg	1.4		

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



Handelsbanken Hållbar Global High Yield

Investment Focus

The fund's investments in sustainable bonds shall be invested in green and social bonds in which the borrowed capital is used for diverse projects and activities to promote efforts related to sustainability and the environment, or in bonds issued by issuers that promote a sustainable development in line with the Sustainable Development Goals. The fund invests worldwide in bonds and hedges them to SEK. A maximum of 2% of the fund's value may have exposure to currency risk. The fund's investments shall have a minimum credit rating of B- in accordance with Standard & Poor's or B3 in accordance with Moody's, alternatively an equivalent creditworthiness assessed internally. The fund shall have an average duration between two and six years. International norms and guidelines with regard to the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy in companies active within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography areas/sectors. The fund may invest in sustainable, social and green bonds issued by companies involved in power generation from fossil fuels. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive ISS ESG Screened USD EUR SEK NOK High Yield TR SEK Hedged Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -4.8% during H1 2022*. Volatility was high in the global financial markets during H1. The year began with rising inflation outlooks worldwide, which led to a sharp rise in market rates. The central banks took action thereafter with rapid rate hikes and communication related to further measures to dampen inflation. The war in Ukraine is a humanitarian crisis that has also contributed to additional pressure on inflation with rising prices for energy and food. The war has also complicated supplies and resources to the global industry. China continued with its zero tolerance of Covid, which also contributed to greater problems in the supply chain. The new situation with interest rates has put pressure on all asset classes and volatility has increased dramatically. The market is expecting weaker cash flows for companies due to higher financing costs and cost pressures in general. This has also put pressure on credit spreads, which widened significantly during the latter part of H1. The fund has had short rate durations and is defensive in its credit exposure, which benefited relative returns in H1. Liquidity in the market for bonds with higher credit risk has been weaker than normal, which has made the fund more liquid, partly with a portion of sustainable, more liquid bonds as well as a higher portion of cash holdings. During the year we invested in VodaphoneZiggo B.V.'s sustainability-linked bond, where the company has set an ambitious

sustainability strategy together with a goal in line with the 1.5°C target in accordance with the Science-Based Target initiative to reduce its carbon footprint in line with the Paris Agreement.

Significant risks

An investment in the fund is characterized by low risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The average residual fixed interest duration over time for holdings in the fund may total a maximum of 7 years. Investments in the fund are normally made globally and are distributed across several markets and sectors to maintain a good diversification that contributes to lowering the risk in the fund. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund only invests in interest-bearing investments with high credit worthiness, so-called investment grade. The fund may invest in derivatives as part of its investment focus to increase returns in the fund. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 121.3%
- Lowest leverage during the financial year 68.2%
- Average leverage during the financial year 108.4%

Information

The fund started on May 24, 2022.

Fund facts - history

	24/5-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK	95.24	-	-	-	-	-	-	-	-	-
The fund's total net flow, SEK m	135	-	-	-	-	-	-	-	-	-
Fund capital, SEK m	128	-	-	-	-	-	-	-	-	-
Number of units, 1000's	1,348	-	-	-	-	-	-	-	-	-
Total returns in %	-4.8	-	-	-	-	-	-	-	-	-
Index including dividends in %	-5.1	-	-	-	-	-	-	-	-	-

Benchmark: Solactive ISS ESG Screened USD EUR SEK NOK High Yield TR SEK Hedged Index

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.

Refer to the last pages for definitions.

Handelsbanken Hållbar Global High Yield, cont.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	0.95
Collected mgmt. costs in % of average fund capital	0.95
Annual fees in %	0.95
Transaction costs, SEK thousand	1
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.3
Share of turnover conducted via closely-related securities companies in %	0.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements

Benchmark	Solactive ISS ESG	Duration, year	2.5
	Screened USD EUR	Spread exposure %	22.5
	SEK NOK High Yield TR	Forecasted total risk	7.0
	SEK Hedged Index		

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	104,772	81.6	-	-
OTC derivative instruments with positive market value	27	0.0	-	-
Total financial instruments with positive market value ^{Note 1)}	104,799	81.6	-	-
Bank assets and other liquid assets	25,048	19.5	-	-
Prepaid expenses and accrued income	915	0.7	-	-
Total assets	130,762	101.8	-	-
LIABILITIES				
OTC derivative instruments with negative market value	2,267	1.8	-	-
Total financial instruments with negative market value	2,267	1.8	-	-
Accrued expenses and prepaid income	106	0.1	-	-
Total liabilities	2,372	1.8	-	-
Fund capital	128,390	100.0	-	-
Collateral provided for other derivatives ¹⁾	536	0.4	-	-

1) Cash and cash equivalents SEK 536 t

Note 1) for Balance sheet

Fund holdings in financial instruments**Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 75.7**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Banco Bilbao Vizcaya Argentaria 6% perp	600	5,856	4.6
Banco Sabadell 2,625% 2026-03-24	600	6,101	4.8
Bewi FRN 2026-09-03	400	3,900	3.0
Darling Global Finance B.V. 3,625% 2026-05-15	500	4,962	3.9
Faurecia SE 2,75% 2027-02-15	400	3,342	2.6
Ford Motor Comp 3,25% 2032-02-12	500	3,830	3.0
Getlink 3,5% 2025-10-30	300	3,067	2.4
Huhtamäki 4,25% 2027-06-09	100	1,036	0.8
Nemak SAB de CV 2,25% 2028-07-20	500	3,839	3.0
Oeyfjellet Wind 2,75% 2026-09-14	400	3,696	2.9
Orsted 1,75% 2027-09-09 perp call	610	5,520	4.3
Rexel 2,125% 2028-06-15	400	3,369	2.6
Scatec FRN 2025-08-19	400	3,808	3.0
Telecom Italia 1,625% 2029-01-18	400	3,113	2.4
Telefonica Europe BV 2,88% perp	500	4,121	3.2
Tennet Holding 2,374% perp	600	5,958	4.6
VZ Secured Financing B.V. 3,5% 2032-01-15	300	2,422	1.9
Wallenius Wilhelmsen FRN 2027-04-21	4,000	3,811	3.0
YIT FRN 2024-03-31	400	4,129	3.2
		75,879	59.1
OTHER			
AB Stena Metall Finans FRN 2027-05-03	5,000	4,849	3.8
Fabege FRN 2024-09-10	4,000	3,868	3.0
Vattenfall FRN 2083-05-26	5,000	4,567	3.6
Volvo Car 4,25% 2028-05-31	800	8,001	6.2
		21,285	16.6
Listed fixed-income securities		97,164	75.7

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
INTEREST RATE FUTURES			
Euro-Bobl Future Sep 2022	-13,305	0	0.0
Euro-Schatz Future Sep 2022	9,361	0	0.0
US 2YR NOTE (CBT) Sep22	21,615	0	0.0
US 5YR NOTE (CBT) Sep22	13,856	0	0.0
Interest rate futures		0	0.0

Other financial instruments 4.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED FIXED INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Hat Holdings I LLC 3,375% 2026-06-15	500	4,434	3.5
Level 3 Financing 3,75% 2029-07-15	400	3,174	2.5
		7,608	5.9
Unlisted fixed income securities		7,608	5.9

OTC DERIVATIVE INSTRUMENT

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
CURRENCY FUTURES			
EUR/SEK ¹⁾		18	0.0
SEK/EUR ²⁾		-1,637	-1.3
SEK/NOK ³⁾		-71	-0.1
SEK/USD ⁴⁾⁵⁾		-558	-0.4
USD/SEK ⁶⁾		9	0.0
		-2,240	-1.7
OTC derivative instrument		-2,240	-1.7

Total financial instruments with positive market value	104,799	81.6
Total financial instruments with negative market value	-2,267	-1.8
Net, other assets and liabilities	25,857	20.1
Total fund capital	128,390	100.0

1) EUR 200 t/SEK -2 130 t, counterparty Nordea Bank Abp
2) SEK 84 262 t/EUR -8 000 t, counterparty Nordea Bank Abp
3) SEK 4 071 t/NOK -4 000 t, counterparty Nordea Bank Abp
4) SEK 149 t/USD -15 t, counterparty Svenska Handelsbanken AB (publ)
5) SEK 11 702 t/USD -1 200 t, counterparty Nordea Bank Abp
6) USD 100 t/SEK -1013 t, counterparty Nordea Bank Abp

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.

Portfolio Manager: KARIN GÖRANSSON

BASE CURRENCY



Handelsbanken Hållbar Global Obligation

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund is a fixed income fund that invests primarily in sustainable bonds for the purpose of financing projects and activities with regard to sustainability and the environment. The fund invests in bonds worldwide and currency hedges these in SEK. A maximum of 2% of the fund's value may have exposure to currency risk. The fund's investments shall have a minimum credit rating of BBB- (Investment grade) in accordance with Standard & Poor's or Baa3 in accordance with Moody's, alternatively an equivalent creditworthiness assessed internally. The average residual fixed interest duration for the fund's investments shall total a minimum of 0 years and a maximum of 7 years. International norms and guidelines with regard to the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy in companies active within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography areas/sectors. The fund may invest in sustainable, social and green bonds issued by companies involved in power generation from fossil fuels. The fund is Nordic Swan Ecolabelled, which means that the fund fulfils those requirements and criteria of the Nordic Swan Ecolabel. Refer to svanen.se/en/funds/save-in-funds for detailed information about the requirements and applicable rules. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive Global Green and Social Bond Investment Grade TR SEK Hedged Index (60%), OMRXTBILL (40%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -9.2% during H1 2022*. 2022 has been characterized by clear themes: the war in Ukraine, the economy as a result of inflation and the function of the central banks' reactions, as well as the closures in China due to Covid. All of these themes contributed to the negative and highly volatile financial markets. At the end of February Russia invaded Ukraine. The war has resulted in a sharp increase to energy and food prices. The central banks have also been forced to raise interest rates earlier than expected due to the high inflation. The FED raised key rates in March for the first time since 2018, which resulted in a major repricing of the global short-term rates. The market's interpretation was that we should expect additional and more rapid rate hikes ahead, even by other central banks. The war in Ukraine and the repricing of the yield curves also had a negative impact on credit spreads, which led to a sharp rise in financing costs for companies during the spring. There was also volatility in the markets during April and May, with very high inflation data that led the Riksbank to also hike rates for the first time in a very long time. The fund was positioned for rising market rates throughout most of the spring, excluding short periods when we felt that the war in Ukraine had a significant impact. The major repricing of interest rates, as well as financing costs for companies, have had a notable impact on returns. The credit market's liquidity was periodically limited and there have been very few new share issues. It is clear that new issues are being made with shorter durations and that many bonds have a clear sustainability focus. The fund has been more tentative during the spring due to our view on widening

credit spreads, although we have participated in several interesting issues with shorter durations. We are actively searching for bonds in companies where we can invest to achieve a certain level of impact or to contribute to the Sustainable Development Goals. Goal 6 (clean water and sanitary conditions) has had a negative development according to Eurostat, the statistical office of the European Union, and is not at all in line with where we ought to be. The fund has invested in a green bond issued by the international company Suez SA, which impacts SDG 6. Suez has set criteria in its green framework to improve water accessibility and water quality. This can range from the production of drinking water, ensuring access to water during droughts, as well as managing and purifying waste water. Suez provides 85% of the inhabitants in Sydney with drinking water, among others. Another exciting new investment recently made by the fund was a social bond in USD issued by CEB, which is a European development bank that focuses on social issues. The financing in this bond will be used solely to support Ukrainian refugees in the bank's Member States.

* 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

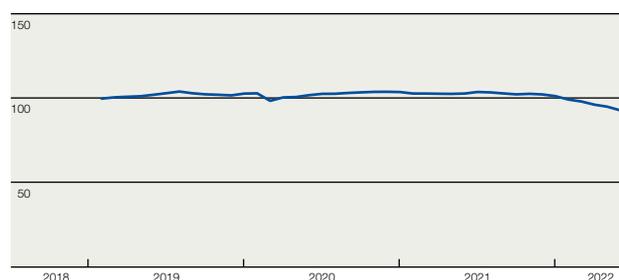
An investment in the fund is characterized by low risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The average residual fixed interest duration over time for holdings in the fund may total a maximum of 7 years. Investments in the fund are normally made globally and are distributed across several markets and sectors to maintain a good diversification that contributes to lowering the risk in the fund. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund only invests in interest-bearing investments with high credit worthiness, so-called investment grade. The fund may invest in derivatives as part of its investment focus to increase returns in the fund. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 110.0%
- Lowest leverage during the financial year 83.1%
- Average leverage during the financial year 97.4%

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Handelsbanken Hållbar Global Obligation, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Hållbar Global Obligation A1 - SEK	92.77	102.19	103.75	101.63	-	-	-	-	-	-
Hållbar Global Obligation A9 - SEK	91.59	100.77	102.05	-	-	-	-	-	-	-
Hållbar Global Obligation A10 - SEK	90.09	99.09	100.30	-	-	-	-	-	-	-
Hållbar Global Obligation B1 - SEK	89.10	99.65	102.72	101.63	-	-	-	-	-	-
The fund's total net flow, SEK m	120	870	2,564	2,347	-	-	-	-	-	-
Fund capital total, SEK m	5,327	5,744	4,949	2,328	-	-	-	-	-	-
Hållbar Global Obligation A1 - SEK	3,216	3,477	3,112	2,325	-	-	-	-	-	-
Hållbar Global Obligation A9 - SEK	60	85	90	-	-	-	-	-	-	-
Hållbar Global Obligation A10 - SEK	1,926	2,059	1,684	-	-	-	-	-	-	-
Hållbar Global Obligation B1 - SEK	125	122	63	3	-	-	-	-	-	-
Number of units total, 1000's	58,107	56,882	48,283	22,909	-	-	-	-	-	-
Hållbar Global Obligation A1 - SEK	34,672	34,025	29,992	22,879	-	-	-	-	-	-
Hållbar Global Obligation A9 - SEK	659	848	885	-	-	-	-	-	-	-
Hållbar Global Obligation A10 - SEK	21,378	20,780	16,794	-	-	-	-	-	-	-
Hållbar Global Obligation B1 - SEK	1,399	1,229	611	30	-	-	-	-	-	-
Total returns in %										
Hållbar Global Obligation A1 - SEK	-9.2	-1.5	2.1	1.6	-	-	-	-	-	-
Hållbar Global Obligation A9 - SEK	-9.1	-1.3	2.1	-	-	-	-	-	-	-
Hållbar Global Obligation A10 - SEK	-9.1	-1.2	0.3	-	-	-	-	-	-	-
Hållbar Global Obligation B1 - SEK	-9.2	-1.5	2.1	1.6	-	-	-	-	-	-
Index including dividends in %										
Hållbar Global Obligation A1 - SEK	-7.7	-1.5	2.9	2.8	-	-	-	-	-	-
Hållbar Global Obligation A9 - SEK	-7.7	-1.5	2.6	-	-	-	-	-	-	-
Hållbar Global Obligation A10 - SEK	-7.7	-1.5	0.3	-	-	-	-	-	-	-
Hållbar Global Obligation B1 - SEK	-7.7	-1.5	2.9	2.8	-	-	-	-	-	-
Tracking error, 2 yrs. %										
Hållbar Global Obligation A1 - SEK	1.0	1.9	-	-	-	-	-	-	-	-
Hållbar Global Obligation A9 - SEK	1.0	-	-	-	-	-	-	-	-	-
Hållbar Global Obligation B1 - SEK	1.0	1.9	-	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Hållbar Global Obligation A1 - SEK	-4.5	0.3	-	-	-	-	-	-	-	-
Hållbar Global Obligation A9 - SEK	-4.3	-	-	-	-	-	-	-	-	-
Hållbar Global Obligation B1 - SEK	-4.5	0.3	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	-4.0	0.7	-	-	-	-	-	-	-	-
Dividends per unit, SEK	1.44	1.53	1.02	-	-	-	-	-	-	-

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 Global Green and Social Bond Investment Grade TR SEK Hedged Index (60%), OMRXTBILL (40%)

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Hållbar Global Obligation A1	0.50
Hållbar Global Obligation A9	0.25
Hållbar Global Obligation A10	0.20
Hållbar Global Obligation B1	0.50
Collected mgmt. costs in % of average fund capital	
Hållbar Global Obligation A1	0.50
Hållbar Global Obligation A9	0.25
Hållbar Global Obligation A10	0.20
Hållbar Global Obligation B1	0.50
Annual fees in %	
Hållbar Global Obligation A1	0.50
Hållbar Global Obligation A9	0.25
Hållbar Global Obligation A10	0.20
Hållbar Global Obligation B1	0.50
Transaction costs, SEK thousand	258
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	3.6
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	3.0	Active return % - B1 SEK	-0.5
Total risk % - A9 SEK	3.0	Information ratio - A1 SEK	Negative
Total risk % - B1 SEK	3.0	Information ratio - A9 SEK	Negative
Total risk in index % - A1 SEK	2.6	Information ratio - B1 SEK	Negative
Total risk in index % - A9 SEK	2.6	Sharpe ratio - A1 SEK	-1.4
Total risk in index % - B1 SEK	2.6	Sharpe ratio - A9 SEK	-1.4
Benchmark	Solactive Global Green and Social Bond Investment Grade TR SEK Hedged Index (60%), OMRXTBILL (40%)	Sharpe ratio - B1 SEK	-1.4
Active return % - A1 SEK	-0.5	Sharpe ratio in index - A1 SEK	-1.5
Active return % - A9 SEK	-0.2	Sharpe ratio in index - A9 SEK	-1.5
		Sharpe ratio in index - B1 SEK	-1.5
		Duration, year	3.8
		Spread exposure %	8.3

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	5,171,860	97.1	5,598,432	97.5
OTC derivative instruments with positive market value	2,388	0.0	47	0.0
Total financial instruments with positive market value ^{Note 1)}	5,174,248	97.1	5,598,479	97.5
Bank assets and other liquid assets	205,643	3.9	205,152	3.6
Prepaid expenses and accrued income	16,396	0.3	13,110	0.2
Total assets	5,396,288	101.3	5,816,742	101.3
LIABILITIES				
OTC derivative instruments with negative market value	67,074	1.3	70,844	1.2
Total financial instruments with negative market value	67,074	1.3	70,844	1.2
Accrued expenses and prepaid income	1,750	0.0	1,952	0.0
Total liabilities	68,823	1.3	72,796	1.3
Fund capital	5,327,464	100.0	5,743,945	100.0
Collateral provided for OTC derivatives ¹⁾	54,423	1.0	54,948	1.0
Collateral provided for other derivatives ²⁾	23,348	0.4	18,445	0.3

1) Cash and cash equivalents SEK 54,423 t

2) Cash and cash equivalents SEK 23,348 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **97.1**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Acea 0,25% 2030-07-28	6,000	48,870	0.9
AP Möller Maersk 0,75% 2031-11-25	8,220	70,251	1.3
Apple 0,5% 2031-11-15	7,000	62,972	1.2
Arla Foods amba FRN 2026-07-17	53,000	50,805	1.0
Banco Bilbao Viz Arg 0,75% 2025-06-04	800	8,186	0.2
Banco Santander 0,3% 2026-10-04	2,500	24,168	0.5
BNP Paribas 0,5% 2026-06-04	2,500	24,950	0.5
Colgate-Palmolive 0,3% 2029-11-10	5,000	45,926	0.9
Credit Agricole 0,125% 2027-12-09	7,700	69,445	1.3
Daimler 0,75% 2030-09-10	10,045	89,920	1.7

Handelsbanken Hållbar Global Obligation, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Danske Bank 1,375% 2027-02-17	5,600	55,867	1.0
DNB Bank FRN 2028-01-20	70,000	67,036	1.3
H&M Finance 0,25% 2029-08-25	10,000	84,525	1.6
Jyske Bank 0,05% 2026-09-02	7,940	77,738	1.5
KfW 0% 2028-09-15	5,000	48,364	0.9
KfW 1,375% 2028-02-02	50,000	46,295	0.9
Koninklijke Ahold Dlhz 0,25% 2025-06-26	4,900	49,219	0.9
Koninklijke Ahold Dlhz 0,375% 2030-03-18	6,100	52,490	1.0
Koninklijke Philips 0,5% 2026-05-22	10,000	99,374	1.9
Korea Land&Hous Corp 0,625% 2023-11-03	8,000	79,165	1.5
La Banque Postale 0,75% 2031-06-23	4,500	37,077	0.7
La Banque Postale 1,375% 2029-04-24	4,500	42,062	0.8
Nordea Bank 0,375% 2026-05-28	2,500	24,814	0.5
Novartis Finance 0% 2028-09-23	8,000	73,710	1.4
Oesterreichische Kontrollbank 0% 2026-10-08	2,800	27,935	0.5
OP Corporate Bank 0,625% 2027-07-27	4,100	38,462	0.7
Orange Telecom 0,125% 2029-09-16	8,000	71,246	1.3
Orkla FRN 2028-06-07	29,000	28,815	0.5
Orsted 1,5% 2029-11-26	10,000	98,666	1.9
Pfizer 1,75% 2031-08-18	4,536	38,881	0.7
Phipps Electronics 2,125% 2029-11-05	2,220	22,224	0.4
PostNL 0,625% 2026-09-23	2,500	24,652	0.5
Rabobank 0,25% 2026-10-30	9,200	88,775	1.7
SailMar FRN 2027-01-22	59,000	60,474	1.1
SNCF 0,75% 2036-05-25	1,400	11,964	0.2
SNCF 2,25% 2047-12-20	2,500	24,084	0.5
Stand Chart 0,9% 2027-07-02	7,000	67,803	1.3
Statnett SF 0,518% 2023-06-30	38,000	37,274	0.7
Stora Enso 0,625% 2030-12-02	5,000	41,908	0.8
Stora Enso 1,875% 2024-02-20	19,000	18,520	0.3
Suez SACA 1,875% 2027-05-27	7,800	79,796	1.5
Telefonica Emisiones 1,069% 2024-02-05	8,000	85,319	1.6
Tennet Holding 0,875% 2030-06-03	5,000	46,287	0.9
Tennet Holding 1,25% 2033-10-24	1,000	8,738	0.2
Tennet Holding 2,00% 2034-06-05	2,075	19,509	0.4
Terna 1% 2026-04-10	8,000	81,638	1.5
Tomator 1,25% 2026-10-14	10,100	101,940	1.9
Transmission Finance DAC 0,375% 2028-06-18	9,600	85,233	1.6
Uppm-Kymmene 0,125% 2028-11-19	13,000	113,869	2.1
Verizon Comm 1,5% 2030-09-18	5,000	40,980	0.8
Verizon Comm 3,875% 2029-02-08	1,750	17,338	0.3
VW Intl Finance 0,875% 2028-09-22	10,900	99,340	1.9
	2,814,901	52.8	
FOREIGN ISSUER, STATE			
ADB 0,25% 2026-04-22	50,000	45,539	0.9
ADB 0,253% 2028-01-21	50,000	43,464	0.8
ADB 0,29% 2028-10-13	50,000	42,669	0.8
ADB 0,295% 2026-07-08	100,000	90,735	1.7
ADB 0,375% 2024-04-11	24,000	23,139	0.4
Belgiska staten 1,25% 2033-04-22	5,000	49,695	0.9
Brittiska staten 1,5% 2053-07-31	2,000	19,290	0.4
Council Of Europe Dev Bank 3% 2025-06-16	5,000	51,058	1.0
EBRD 2026-09-10	25,000	22,270	0.4
EIB 1,125% 2032-11-15	1,500	14,503	0.3
EIB 1% 2042-11-14	3,000	24,934	0.5
EIB 1,5% 2047-11-15	2,000	17,962	0.3
Eurofima 0,1% 2030-05-20	2,000	18,391	0.3
Flemish Community 1,5% 2044-04-11	300	2,562	0.0
Franska staten 0,5% 2044-06-25	2,000	14,502	0.3
Franska staten 1,75% 2039-06-25	7,400	73,730	1.4
Hong Kong 0,625% 2026-02-02	2,000	18,742	0.4
IBRD 0,25% 2026-03-16	50,000	45,697	0.9
IBRD 0,4325 2026-11-12	50,000	45,226	0.8
Irländska staten 1,35% 2031-03-18	3,000	30,989	0.6
Italienska staten 1,5% 2045-04-30	3,000	22,104	0.4
Land Nordrhein-Westfalen 0,5% 2039-11-25	400	3,123	0.1
NIB 0,125% 2023-04-11	16,000	15,816	0.3
Spanska staten 1% 2042-07-30	4,000	30,567	0.6
Tyska staten 0% 2030-08-15	4,500	43,667	0.8
	810,371	15.2	
GOVERNMENT			
Göteborgs kommun 0,214% 2025-09-24	80,000	73,174	1.4
Kommuninvest 0,375% 2024-03-27	50,000	48,279	0.9
Lunds kommun FRN 2028-04-13	76,000	76,607	1.4
Statsobligation 0,125% 2030-09-09	72,520	63,713	1.2
	261,774	4.9	
OTHER			
Atrium Ljungberg 3,263% 2025-04-28	70,000	65,939	1.2
Electrolux 1,103% 2024-03-27	25,000	24,045	0.5
Electrolux FRN 2027-02-24	47,000	45,477	0.9
Elekta FRN 2026-12-14	44,000	42,185	0.8
Ellevio 1,728% 2027-06-11	20,000	17,690	0.3
Fabege FRN 2024-09-10	14,000	13,538	0.3
Fabege FRN 2026-02-02	74,000	68,692	1.3
Handelsbanken 0,01% 2027-12-02	8,000	73,200	1.4
Hufvudstaden 1,293% 2026-10-14	96,000	82,912	1.6
Humlegården Fastigheter FRN 2024-10-07	46,000	44,434	0.8
Humlegården Fastigheter FRN 2027-09-22	48,000	43,486	0.8
Investmentaktieföretaget Latour FRN 2026-06-10	48,000	47,617	0.9
Kommuninvest 0,25% 2027-11-26	50,000	42,907	0.8
Landshypotek 0,615% 2025-11-18	30,000	27,590	0.5
LKAB 0,875% 2025-03-10	40,000	37,335	0.7
SBAB 0,125% 2026-08-27	2,500	24,192	0.5
SBAB 0,5% 2027-02-08	2,200	21,339	0.4
SBAB 1% 2024-06-20	20,000	19,038	0.4
SCA FRN 2028-06-21	38,000	36,510	0.7
Scania 0,75% 2025-01-20	29,000	26,917	0.5
Scania FRN 2025-01-20	40,000	39,633	0.7
SEB 0,75% 2027-08-09	6,100	58,037	1.1
SFF FRN 2026-09-01	26,000	23,629	0.4
SKF 0,875% 2029-11-15	3,000	28,188	0.5

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Stockholm Exergi 0,893% 2026-09-11	44,000	38,913	0.7
Stockholm Exergi 1,085% 2027-09-17	16,000	13,757	0.3
Stockholm Exergi 3,093% 2026-05-18	16,000	15,550	0.3
Stockholm Exergi FRN 2028-05-11	26,000	25,075	0.5
Sveaskog 1,125% 2024-10-16	28,000	26,506	0.5
Swedbank 0,3% 2027-05-20	5,000	48,160	0.9
Trelleborg Treasury FRN 2027-03-08	44,000	42,545	0.8
Vasakronan 0,64% 2025-09-02	100,000	90,219	1.7
Vasakronan FRN 2025-04-24	30,000	29,561	0.6
		1,284,814	24.1
Listed fixed-income securities		5,171,860	97.1

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
INTEREST RATE FUTURES			
Euro-Bobl Future Sep 2022	-345,921	0	0.0
Euro-BTP Future Sep 2022	-132,332	0	0.0
Euro-Bund Future Sep 2022	-382,536	0	0.0
Euro-Buxl 30Y Bond Future Sep 2022	101,690	0	0.0
Euro-Schatz Future Sep 2022	269,125	0	0.0
Swedish 5YR Future Sep22	-575,829	0	0.0
Swedish 10YR Future Sep22	-88,740	0	0.0
Swedish 2YR Future Sep 2022	-39,216	0	0.0
US 10YR NOTE (CBT) Sep22	171,764	0	0.0
US 2YR NOTE (CBT) Sep22	237,762	0	0.0
US 5YR NOTE (CBT) Sep22	184,749	0	0.0
Interest rate futures		0	0.0

Other financial instruments **-1.2**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
EUR/SEK ¹⁾²⁾		2,388	0.0
NOK/SEK ³⁾		-50	0.0
SEK/EUR ⁴⁾		-57,108	-1.1
SEK/GBP ⁵⁾		-118	0.0
SEK/NOK ⁶⁾		-2,143	0.0
SEK/USD ⁷⁾		-7,654	-0.1
		-64,686	-1.2
OTC derivative instrument		-64,686	-1.2

Total financial instruments with positive market value **5,174,248** **97.1**

Total financial instruments with negative market value **-67,074** **-1.3**

Net, other assets and liabilities **220,290** **4.1**

Total fund capital **5,327,464** **100.0**

1) EUR 8 000 t/SEK -85 039 t, counterparty Nordea Bank Abp

2) EUR 8 000 t/SEK t -84 238, counterparty Svenska Handelsbanken AB (publ)

3) NOK 15 000 t/SEK -15 594 t, counterparty Svenska Handelsbanken AB (publ)

4) SEK 3 097 231 t/EUR -294 000 t, counterparty Svenska Handelsbanken AB (publ)

5) SEK 24 746 t/GBP -2 000 t, counterparty J.P. Morgan SE

6) SEK 105 630 t/NOK -104 000 t, counterparty J.P. Morgan AG

7) SEK 273 604 t/USD -27 500 t, counterparty Skandinaviska Enskilda Banken AB (publ)

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
Asian Development Bank	3.3	La Banque Postale	1.5
Phipps Electronics	2.3	Tennet Holding BV	1.4
Vasakronan	2.2	Electrolux	1.3
Koninklijke Ahold Delhaize NV	1.9	African Development Bank	1.3
KfW Bankengruppe	1.8	Scania CV	1.2
Stockholm Exergi Holding	1.8	SBAB	1.2
Kommuninvest i Sverige	1.7	Stora Enso	1.1
International Bank for Recon & Develop	1.7	Verizon Communications	1.1
Franska staten	1.7	European Investment Bank	1.1
Humlegården Fastigheter	1.7	SNCF Reseau	0.7
Fabege	1.5		

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



Handelsbanken Høyrente

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in corporate bonds and subordinated loans in sound Nordic banks and financial institutions, as well as in senior loans in companies with high-quality credit, corporate bonds and subordinated loans. A maximum of 50% of the fund's value may be invested in interest-bearing securities issued by issuers not domiciled in Norway. The assets stated above can be denominated in different currencies. A maximum of 2% of the fund's value may have exposure to a currency other than NOK. A maximum of 50% of the fund's value may be invested in interest-bearing financial instruments with a rating within the BB segment (BB+/BB/BB-) in accordance with Standard & Poor's or within the Ba segment (Ba1/Ba2/Ba3) in accordance with Moody's. The remaining assets shall be invested within the so-called Investment grade segment. The fund may have a maximum modified duration of one. The credit duration is limited to up to 3 years. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. We compare the fund's performance with Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (100%). As the fund is actively managed the performance will over time deviate from this index. Refer to the Prospectus for additional information on the designation of the share class within parentheses and management relative to the fund's benchmark index and risk level.

Portfolio

The fund fell -4.0% during H1 2022*. The Nordic credit market began the year with a high level of issuing activity, despite the gradual widening of credit spreads. The outbreak of the war in Ukraine led to a significant deterioration of the market sentiment. During Q2 investors became increasingly concerned about inflationary pressures and the economic downturn in the global economy. The real estate sector, which is sensitive to rising interest rates, underperformed the market in general. Wider credit spreads contributed negatively to fund returns.

* 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

An investment in the fund is characterized by moderately high risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in

interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The modified duration in the fund can vary between 0-1 years. The fund's investments are concentrated to securities listed in Norway and the Nordics. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors.

An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. Fund investments can include assets with higher credit risk, so-called high yield. The fund invests in corporate bonds for which liquidity is frequently lower, and the variation in liquidity is considered to be higher relative to the fixed income market in general. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

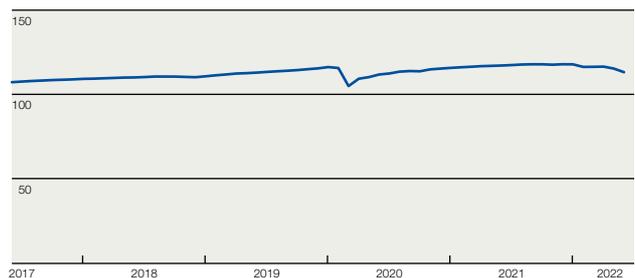
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 155.1%
- Lowest leverage during the financial year 39.2%
- Average leverage during the financial year 50.5%

Information

The fund's historical performance prior to the launch date is attributed to the merger between Handelsbanken Høyrente (Norway) and Handelsbanken Høyrente (Sweden) that occurred on August 24, 2017.

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, NOK										
Høyrente A1 - SEK	118.44	122.09	111.57	124.05	113.84	-	-	-	-	-
Høyrente A1 - NOK	114.19	118.92	116.32	116.45	111.19	109.90	-	-	-	-
Høyrente A10 - NOK	115.67	120.28	117.30	117.08	111.46	-	-	-	-	-
The fund's total net flow, NOK m	-2,299	274	115	-1,894	563	501	-	-	-	-
Fund capital total, NOK m	4,725	7,231	6,786	6,652	8,156	7,494	-	-	-	-
Høyrente A1 - SEK	18	21	8	14	14	-	-	-	-	-
Høyrente A1 - NOK	4,014	5,495	5,528	5,660	7,074	7,494	-	-	-	-
Høyrente A10 - NOK	694	1,716	1,250	978	1,068	-	-	-	-	-
Number of units total, 1000's	41,300	60,644	58,253	57,078	73,330	68,196	-	-	-	-
Høyrente A1 - SEK	151	174	72	116	120	-	-	-	-	-
Høyrente A1 - NOK	35,150	46,207	47,525	48,609	63,628	68,196	-	-	-	-
Høyrente A10 - NOK	6,000	14,262	10,655	8,353	9,582	-	-	-	-	-

Handelsbanken Høyrente, cont.

Total returns in %										
Høyrente A1 - SEK	-3.0	9.4	-10.1	9.0	3.5	-1.3	14.6	-7.4	1.2	-4.4
Høyrente A1 - NOK	-4.0	2.2	-0.1	4.7	1.2	4.1	3.4	1.5	2.6	5.6
Høyrente A10 - NOK	-3.8	2.5	0.2	5.0	1.5	4.4	3.7	1.8	3.0	5.9
Index including dividends in %										
Høyrente A1 - SEK	1.3	7.1	-9.4	5.2	2.8	-4.7	11.4	-8.0	-0.1	-8.0
Høyrente A1 - NOK	0.2	0.1	0.6	1.2	0.5	0.5	0.5	0.9	1.3	1.6
Høyrente A10 - NOK	0.2	0.1	0.6	1.2	0.5	0.5	0.5	0.9	1.3	1.6
Tracking error, 2 yrs. %										
Høyrente A1 - SEK	2.2	8.0	8.0	0.6	0.7	-	-	-	-	-
Høyrente A1 - NOK	2.2	8.0	8.0	0.6	0.7	1.2	-	-	-	-
Høyrente A10 - NOK	2.2	8.0	8.0	0.6	0.7	-	-	-	-	-
Average yearly return, 2 yrs. %										
Høyrente A1 - SEK	4.3	-0.8	-1.0	6.2	1.1	-	-	-	-	-
Høyrente A1 - NOK	0.6	1.1	2.3	2.9	2.6	3.8	2.5	2.1	4.1	6.1
Høyrente A10 - NOK	0.9	1.4	2.6	3.2	2.9	-	-	-	-	-
Comparison to index including dividends, %										
SEK	3.8	-1.5	-2.4	4.0	-1.0	-	-	-	-	-
NOK	0.2	0.4	0.9	0.8	0.5	0.5	0.7	1.1	1.5	1.6
Average yearly return, 5 yrs. %										
Høyrente A1 - SEK	1.7	1.8	2.8	3.4	1.9	-	-	-	-	-
Høyrente A1 - NOK	1.1	2.4	2.6	3.0	2.6	3.4	3.9	-	-	-
Høyrente A10 - NOK	1.4	2.7	3.0	3.3	2.9	-	-	-	-	-
Comparison to index including dividends, %										
SEK	1.2	0.0	0.8	1.1	0.1	-	-	-	-	-
NOK	0.6	0.6	0.7	0.7	0.8	1.0	1.2	-	-	-
Average yearly return, 10 yrs. %										
Høyrente A1 - SEK	1.3	2.0	-	-	-	-	-	-	-	-
Høyrente A1 - NOK	2.4	3.2	-	-	-	-	-	-	-	-
Høyrente A10 - NOK	2.7	3.5	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	-0.3	-0.3	-	-	-	-	-	-	-	-
NOK	0.8	0.9	-	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.04	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 NOK Fixed Duration 0.25 years Government Bonds & Bills Index

Up to 2020-12-31: ST1X

The fund's benchmark represents a comparable reference with regard to the fund's investment focus, types of assets, markets or relevant sectors. In the event the fund issues dividends, performance is calculated with distributions added back. Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company. Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Høyrente A1	0.50
Høyrente A10	0.20
Collected mgmt. costs in % of average fund capital	
Høyrente A1	0.50
Høyrente A10	0.20
Annual fees in %	
Høyrente A1	0.50
Høyrente A10	0.20
Transaction costs, NOK thousand	
Transaction costs in % of turnover	-

Fund facts - other key figures

Turnover rate	0.4
Share of turnover conducted via closely-related securities companies in %	4.3
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	8.2	Information ratio - A1 SEK	0.2
Total risk % - A1 NOK	2.2	Information ratio - A1 NOK	0.2
Total risk % - A10 NOK	2.2	Information ratio - A10 NOK	0.3
Total risk in index % - A1 SEK	7.5	Sharpe ratio - A1 SEK	0.6
Total risk in index % - A1 NOK	0.1	Sharpe ratio - A1 NOK	0.2
Total risk in index % - A10 NOK	0.1	Sharpe ratio - A10 NOK	0.3
Benchmark	Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index	Sharpe ratio in index - A1 SEK	0.5
Active return % - A1 SEK	0.5	Sharpe ratio in index - A1 NOK	0.0
Active return % - A1 NOK	0.4	Sharpe ratio in index - A10 NOK	0.0
Active return % - A10 NOK	0.7	Duration, year	0.6
		Spread exposure %	14.6

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

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

Balance sheet, NOK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	4,447,505	94.1	6,777,590	93.7
OTC derivative instruments with positive market value	6,485	0.1	43,932	0.6
Total financial instruments with positive market value ^{Note 1)}	4,453,990	94.3	6,821,523	94.3
Bank assets and other liquid assets	252,018	5.3	388,806	5.4
Prepaid expenses and accrued income	22,241	0.5	23,338	0.3
Other assets	4,955	0.1	-	-
Total assets	4,733,204	100.2	7,233,667	100.0
LIABILITIES				
OTC derivative instruments with negative market value	6,516	0.1	-	-
Total financial instruments with negative market value	6,516	0.1	-	-
Accrued expenses and prepaid income	1,805	0.0	2,649	0.0
Total liabilities	8,321	0.2	2,649	0.0
Fund capital	4,724,882	100.0	7,231,018	100.0
Collateral received for OTC derivatives	-	-	49,129	0.7
Collateral provided for OTC derivatives ¹⁾	1,381	0.0	-	-

1) Cash and cash equivalents NOK 1,381 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **74.5**

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Adevinta 2.625% 2025-11-15	4,809	44,794	0.9
Aider Konsern FRN 2026-05-20	15,000	14,550	0.3
Allianz SE 3.5% perp	2,400	19,691	0.4
Austevoll FRN 2023-06-21	25,000	24,359	0.5
Bank Norwegian FRN 2023-12-12	66,000	65,659	1.4
Barclays FRN 2023-09-14	50,000	48,387	1.0
Benchmark Hold FRN 2023-06-21	85,000	82,769	1.8
Bewi FRN 2026-09-03	12,400	116,550	2.5
BNP Paribas 4.5% perp	4,000	29,655	0.6
BNP Paribas FRN 2030-02-21	30,000	29,137	0.6
Bonheur FRN 2026-07-13	23,000	21,275	0.5
Crayon Group Holding FRN 2022-11-21	15,000	14,794	0.3
Crayon Group Holding FRN 2025-07-15	60,000	56,163	1.2

Handelsbanken Høyrente, cont.

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
DNB Bank 4,875% perp	10,669	98,449	2.1
DNB Bank FRN 2028-03-13	5,000	4,984	0.1
DNB Bank FRN 2032-02-17	46,000	43,558	0.9
Entra FRN 2026-09-10	12,000	11,153	0.2
Entra FRN 2029-06-07	37,000	33,061	0.7
Erste Bank 3,375% perp	3,000	23,488	0.5
Fana Sparebank FRN 2024-12-11	10,000	9,961	0.2
Gjensidige Fors FRN 2044-10-03	22,000	21,679	0.5
GLX Holding FRN 2023-12-08	110,000	99,275	2.1
Grieg Seafood FRN 2025-06-25	40,000	38,174	0.8
Infront FRN 2026-10-28	6,000	58,665	1.2
Lerøy Seafood 3,35% 2031-09-17	12,000	10,284	0.2
Lerøy Seafood FRN 2027-09-17	22,000	21,293	0.5
Link Mobility Group Holding 3,375% 2025-12-15	13,300	108,525	2.3
Mandatum Life Insur 1,875% 2024-10-04	7,400	71,521	1.5
Millicom International FRN 2027-01-20	50,000	44,941	1.0
Nordea Bank 3,75% perp	2,000	14,622	0.3
Nordea Bank 6,125% perp	3,831	36,525	0.8
NorgesGruppen FRN 2024-02-12	9,000	8,998	0.2
NorgesGruppen FRN 2026-09-08	33,000	32,848	0.7
Odjell FRN 2025-01-21	33,500	32,118	0.7
Oeyfjellet Wind 2,75% 2026-09-14	2,200	19,600	0.4
OP Corporate Bank FRN 2030-06-03	100,000	97,131	2.1
Orkla FRN 2028-06-07	29,000	27,781	0.6
Pelagia Holding FRN 2025-12-08	50,100	47,736	1.0
Posten Norge FRN 2026-11-25	10,000	9,763	0.2
SailMar FRN 2027-01-22	109,500	108,209	2.3
Sanoma 0,625% 2024-03-18	4,000	39,703	0.8
Scatec FRN 2025-08-19	11,600	106,475	2.3
Schibsted FRN 2026-11-25	29,000	27,866	0.6
Schibsted FRN 2027-09-30	8,000	7,750	0.2
SpareBank 1 Nord-Norge FRN 2025-06-30	90,000	89,699	1.9
SpareBank 1 SMN 5% 2025-01-26	44,000	41,996	0.9
SpareBank 1 SMN FRN Perp	4,000	3,998	0.1
SpareBank Ost FRN 2024-07-04 perp call	21,000	21,000	0.4
Sparebanken Møre FRN perp	26,000	25,928	0.5
Sparebanken Sor FRN Perp	8,000	7,900	0.2
Sparebanken Vest FRN 2023-09-12 Perp	9,000	9,001	0.2
Storebrand Bank FRN 2023-03-13 perp call	11,000	10,995	0.2
Storebrand Liv FRN 2024-03-25 perp call	108,000	108,097	2.3
Storebrand Liv FRN 2050-06-19	48,000	46,674	1.0
Storebrand Liv FRN 2052-05-27	16,000	15,468	0.3
TietoEvry 2% 2025-06-17	2,000	20,012	0.4
Tomra FRN 2022-11-14	9,000	8,991	0.2
Tryg Forsikring FRN 2023-03-20	102,000	103,107	2.2
Tryg Forsikring FRN 2045-11-13	5,000	5,012	0.1
Tryg Forsikring FRN 2051-05-12	52,000	48,275	1.0
Tryg Forsikring FRN Perp	18,000	16,626	0.4
UBS Group 5,0% 2023-01-31 perp	5,000	45,074	1.0
Wallenius Wilhelmsen FRN 2027-04-21	32,000	29,395	0.6
Yara International FRN 2026-11-10	46,000	44,148	0.9
YIT FRN 2024-03-31	3,000	29,855	0.6
		2,615,170	55.3
FOREIGN ISSUER, STATE			
IBRD 2026-06-18	10,000	10,562	0.2
		10,562	0.2
OTHER			
Atrium Ljungberg FRN 2025-07-01	18,000	16,355	0.3
Getinge FRN 2024-06-10	8,000	7,626	0.2
Getinge FRN 2026-11-04	14,000	12,967	0.3
Handelsbanken 4,375% perp	2,000	16,902	0.4
Hufvudstaden 1,293% 2026-10-14	18,000	14,988	0.3
IF Skadeforsikring FRN 2051-06-17	40,000	36,812	0.8
Klarna Bank FRN 2024-02-05	50,000	46,676	1.0
Klarna Bank FRN 2025-03-17	50,000	45,353	1.0
Landshypotek FRN 2031-03-03	8,000	7,381	0.2
Länsförsäkringar FRN 2028-03-01	15,000	14,425	0.3
Länsförsäkringar FRN 2031-02-25	22,000	20,407	0.4
Länsförsäkringar FRN perp	22,000	20,560	0.4
Länsförsäkringar FRN perp	30,000	29,064	0.6
Lantmännen FRN 2026-04-27	18,000	16,692	0.4
Mekonomen FRN 2026-03-18	40,000	37,011	0.8
Orexo FRN 2025-02-11	23,750	22,109	0.5
SBAB FRN Perp	110,000	104,678	2.2
SEB 5,125% Perp	20,000	180,242	3.8
Storskogen Group FRN 2024-05-14	110,000	100,982	2.1
Storskogen Group FRN 2025-12-01	25,000	21,652	0.5
Swedavia FRN perp	30,000	26,769	0.6
Swedavia FRN perp	31,250	28,128	0.6
Swedbank 4% Perp	6,600	49,664	1.1
Vattenfall FRN 2083-05-26	18,000	15,852	0.3
		893,295	18.9
Listed fixed-income securities		3,519,026	74.5

Transferable securities that are traded regularly on any other market which is regulated and open to the public 19.3

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, MORTGAGE			
Eika Boligkreditt FRN Perp	11,000	11,032	0.2
KLP Kommunekreditt FRN 2026-10-15	50,000	49,431	1.0
OBOS BBL FRN 2023-09-13	5,000	4,985	0.1
OBOS BBL FRN 2024-08-29	20,000	19,845	0.4
OBOS BBL FRN 2028-03-10	30,000	28,506	0.6
		113,800	2.4

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
FOREIGN ISSUER, OTHERS			
Aurskog Sparebank FRN 2025-09-02	20,000	19,818	0.4
BN Bank FRN 2026-01-14	80,000	79,035	1.7
BN Bank FRN 2026-11-27	50,000	49,041	1.0
Fana Sparebank FRN 2026-08-20	32,000	31,210	0.7
Norled FRN 2024-11-27	44,000	41,345	0.9
OBOS-banken FRN perp	17,000	16,486	0.3
Sbanken FRN 2030-06-17	47,000	46,310	1.0
Sbanken FRN 2030-08-28	7,000	6,811	0.1
Sbanken FRN Perpetual	47,000	45,970	1.0
Sparebank 1 Helgeland FRN 2026-03-06	26,000	25,463	0.5
Sparebank 1 Helgeland FRN perp	4,000	3,731	0.1
SpareBank 1 Nord-Norge FRN perp	10,000	9,991	0.2
Sparebank 1 Oestlandet FRN 2025-04-29	25,000	24,793	0.5
Sparebank 1 Oestlandet FRN 2026-07-02	25,000	24,658	0.5
SpareBank 1 Oestlandet FRN perp	22,000	21,573	0.5
Sparebank 1 Ostlandet FRN 2025-08-27	22,000	21,633	0.5
Sparebank 1 Ostlandet FRN 2027-02-17	66,000	64,185	1.4
SpareBank 1 SMN FRN 2026-11-17	80,000	78,694	1.7
SpareBank 1 Sorost-Norge FRN 2025-08-18	10,000	9,927	0.2
SpareBank 1 Sorost-Norge FRN 2026-06-17	25,000	24,593	0.5
Sparebank Ost FRN 2023-09-18 perp call	46,000	46,057	1.0
Sparebank Sogn&Fjordane FRN 2025-08-28	25,000	24,770	0.5
Sparebanken Møre FRN 2028-01-25	20,000	19,087	0.4
Sparebanken Vest FRN 2026-04-07	15,000	14,847	0.3
Sparebanken Vest FRN 2028-03-28	30,000	29,920	0.6
Sparebanken Vest FRN Perp	16,200	15,169	0.3
Storebrand Bank FRN Perpetual B	5,000	5,007	0.1
		800,125	16.9
Listed fixed-income securities		913,925	19.3

Other financial instruments 0.3

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
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UNLISTED FIXED INCOME SECURITIES

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
FOREIGN ISSUER, OTHERS			
Möllergruppen FRN 2026-03-30	15,000	14,554	0.3
		14,554	0.3
Unlisted fixed income securities		14,554	0.3

OTC DERIVATIVE INSTRUMENT

CURRENCY FUTURES

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
EUR/NOK ¹⁾		-270	0.0
NOK/EUR ²⁾		-2,832	-0.1
NOK/SEK ³⁾		6,485	0.1
NOK/USD ⁴⁾		-2,892	-0.1
SEK/NOK ⁵⁾		-318	0.0
USD/NOK ⁶⁾		-205	0.0
		-31	0.0
OTC derivative instrument		-31	0.0

Total financial instruments with positive market value 4,453,990 94.3

Total financial instruments with negative market value -6,516 -0.1

Net, other assets and liabilities 277,409 5.9

Total fund capital 4,724,883 100.0

¹⁾ EUR 4 500 t/NOK -46 912 t, counterparty Svenska Handelsbanken AB (publ)

²⁾ NOK 691 621 t/EUR -67 000 t, counterparty Nordea Bank Abp

³⁾ NOK 889 918 t/SEK -915 000 t, counterparty Nordea Bank Abp

⁴⁾ NOK 529 772 t/USD -54 000 t, counterparty Nordea Bank Abp

⁵⁾ SEK 29 671 t/NOK -28 000 t, counterparty Skandinaviska Enskilda Banken AB (publ)

⁶⁾ USD 2 000 t/NOK -19 933 t, counterparty Skandinaviska Enskilda Banken AB (publ)

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
Tryg Forsikring	3.7	BNP Paribas	1.2
Storebrand Livsforsikring Norge	3.6	Swedavia	1.2
Sparebank 1 Ostlandet	3.3	OBOS BBL	1.1
DNB Bank	3.1	Nordea Bank Abp	1.1
BN Bank	2.7	Sparebanken Møre	1.0
SpareBank 1 SMN	2.6	Entra ASA	0.9
Storskogen Group	2.6	NorgesGruppen	0.9
SpareBank 1 Nord-Norge	2.1	Fana Sparebank	0.9
Sbanken	2.1	Schibsted	0.8
Klarna Bank	1.9	SpareBank 1 Sorost-Norge	0.7
Länsförsäkringar Bank	1.8	Lerøy Seafood	0.7
Crayon Group Holding	1.5	Sparebank 1 Helgeland	0.6
Sparebanken Vest	1.5	Getinge	0.4
Sparebanken Ost	1.4	Storebrand Bank	0.3

* 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.

Portfolio Manager: KLAS WENNERSTEIN

BASE CURRENCY



Handelsbanken Institutionell Kortrränta

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund's base currency is Swedish kronor (SEK). Fund investments may occur in financial instruments denominated in SEK, EUR, USD, GBP, CHF and JPY. However, a maximum of 2% of the fund's value may be exposed to currency risk. The fund's investments shall have a minimum credit rating of BBB- (Investment grade) in accordance with Standard & Poor's or Baa3 in accordance with Moody's, alternatively an equivalent creditworthiness assessed internally. International norms and guidelines with regard to the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy in companies active within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography areas/sectors. The fund may invest in sustainable, social and green bonds issued by companies involved in power generation from fossil fuels. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with OMRXTBILL. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -1.0% during H1 2022*. Fund returns were negative in the first half of 2022. The period was characterized by volatility in the financial markets, particularly in the global fixed income market. Inflation continued to climb higher, the communication from the central banks changed direction and became more hawkish, and interest rates were increased to levels we have not seen in several decades. For example, the FED raised the key rate by 0.75% in June and the Swedish Riksbank also hiked rates by 0.50% in the same month. The horrible event of Russia's invasion of Ukraine and the resulting humanitarian catastrophe also marked the financial markets, with high volatility in various asset classes. Risk sentiment weakened during the year, which was reflected in the widening credit spreads. The total issuing volume in credits in the SEK market is at lower levels relative to H1 2021 and H1 2020. The fund's exposure to covered bonds and fixed rate bonds contributed negatively to returns as a result of rising interest rates and a weaker risk sentiment. However, the fund's strategic short-term position in Swedish government contributed

positively to returns. The fund increased exposure to covered mortgage bonds and continues to have high-quality credit and good liquidity.

* 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

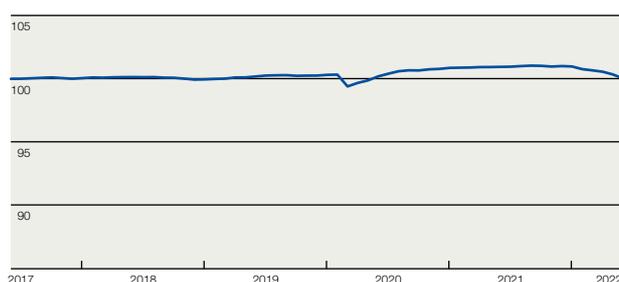
An investment in the fund is characterized by low risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. The fund invests in interest-bearing instruments with a short residual fixed interest duration and thereby has a lower interest rate risk than a fund that invests in interest-bearing instruments with a longer residual fixed interest duration. The average residual fixed interest duration over time for holdings in the fund shall be less than 1 year. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund only invests in interest-bearing investments with high credit worthiness, so-called investment grade. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 8.4%
- Lowest leverage during the financial year 0.9%
- Average leverage during the financial year 3.8%

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Institutionell Kortrränta A1 - SEK	100.08	101.05	100.83	100.30	99.98	100.05	99.96	-	-	-
Institutionell Kortrränta A10 - SEK	100.46	101.40	101.08	100.46	100.05	-	-	-	-	-
Institutionell Kortrränta B1 - SEK	97.10	99.04	99.82	99.80	99.98	100.05	99.96	-	-	-
The fund's total net flow, SEK m	459	6,160	-2,763	7,899	6,113	4,096	1,281	-	-	-
Fund capital total, SEK m	23,168	22,929	16,725	19,420	11,477	5,377	1,280	-	-	-
Institutionell Kortrränta A1 - SEK	16,742	16,655	12,537	13,353	9,374	761	87	-	-	-
Institutionell Kortrränta A10 - SEK	6,109	6,006	3,975	3,845	535	-	-	-	-	-
Institutionell Kortrränta B1 - SEK	317	268	212	2,213	1,558	704	145	-	-	-
Number of units total, 1000's	231,363	226,761	165,794	193,673	114,790	53,744	12,810	-	-	-
Institutionell Kortrränta A1 - SEK	167,288	164,824	124,343	133,135	93,756	7,605	880	-	-	-
Institutionell Kortrränta A10 - SEK	60,807	59,228	39,327	38,271	5,350	-	-	-	-	-
Institutionell Kortrränta B1 - SEK	3,268	2,708	2,124	22,173	15,586	7,040	1,450	-	-	-

Handelsbanken Institutionell Kortrränta, cont.

Total returns in %										
Institutionell Kortrränta A1 - SEK	-1.0	0.2	0.5	0.3	-0.1	0.1	0.0	-	-	-
Institutionell Kortrränta A10 - SEK	-0.9	0.3	0.6	0.4	0.0	0.2	-	-	-	-
Institutionell Kortrränta B1 - SEK	-1.0	0.2	0.5	0.3	-0.1	0.1	0.0	-	-	-
Index including dividends in %										
Institutionell Kortrränta A1 - SEK	-0.3	-0.2	-0.2	-0.5	-0.8	-0.8	-0.2	-	-	-
Institutionell Kortrränta A10 - SEK	-0.3	-0.2	-0.2	-0.5	-0.8	-0.8	-	-	-	-
Institutionell Kortrränta B1 - SEK	-0.3	-0.2	-0.2	-0.5	-0.8	-0.8	-0.2	-	-	-
Tracking error, 2 yrs. %										
Institutionell Kortrränta A1 - SEK	0.4	0.8	0.8	0.1	0.1	-	-	-	-	-
Institutionell Kortrränta A10 - SEK	0.4	0.8	0.8	0.1	0.1	-	-	-	-	-
Institutionell Kortrränta B1 - SEK	0.4	0.8	0.8	0.1	0.1	-	-	-	-	-
Average yearly return, 2 yrs. %										
Institutionell Kortrränta A1 - SEK	-0.1	0.4	0.4	0.1	0.0	-	-	-	-	-
Institutionell Kortrränta A10 - SEK	0.0	0.5	0.5	0.2	0.1	-	-	-	-	-
Institutionell Kortrränta B1 - SEK	-0.1	0.4	0.4	0.1	0.0	-	-	-	-	-
Comparison to index including dividends, %										
	-0.3	-0.2	-0.4	-0.7	-0.8	-	-	-	-	-
Average yearly return, 5 yrs. %										
Institutionell Kortrränta A1 - SEK	0.0	0.2	-	-	-	-	-	-	-	-
Institutionell Kortrränta A10 - SEK	0.1	0.3	-	-	-	-	-	-	-	-
Institutionell Kortrränta B1 - SEK	0.0	0.2	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
	-0.5	-0.5	-	-	-	-	-	-	-	-
Dividends per unit, SEK										
	0.99	1.00	0.50	0.50	0.00	0.00	-	-	-	-

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: OMRXTBILL

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Institutionell Kortrränta A1	0.14
Institutionell Kortrränta A10	0.05
Institutionell Kortrränta B1	0.14
Collected mgmt. costs in % of average fund capital	
Institutionell Kortrränta A1	0.14
Institutionell Kortrränta A10	0.05
Institutionell Kortrränta B1	0.14
Annual fees in %	
Institutionell Kortrränta A1	0.14
Institutionell Kortrränta A10	0.05
Institutionell Kortrränta B1	0.14
Transaction costs, SEK thousand	
	240
Transaction costs in % of turnover	
	0.00

Fund facts - other key figures

Turnover rate	1.1
Share of turnover conducted via closely-related securities companies in %	20.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	0.4	Information ratio - A10 SEK	0.7
Total risk % - A10 SEK	0.4	Information ratio - B1 SEK	0.5
Total risk % - B1 SEK	0.4	Sharpe ratio - A1 SEK	0.4
Total risk in index % - A1 SEK	0.1	Sharpe ratio - A10 SEK	0.6
Total risk in index % - A10 SEK	0.1	Sharpe ratio - B1 SEK	0.4
Total risk in index % - B1 SEK	0.1	Sharpe ratio in index - A1 SEK	-0.4
Benchmark	OMRXTBILL	Sharpe ratio in index - A10 SEK	-0.4
Active return % - A1 SEK	0.2	Sharpe ratio in index - B1 SEK	-0.4
Active return % - A10 SEK	0.3	Duration, year	0.5
Active return % - B1 SEK	0.2	Spread exposure %	1.9
Information ratio - A1 SEK	0.5		

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	17,317,229	74.7	14,231,724	62.1
Money market instruments	4,026,089	17.4	4,648,559	20.3
Total financial instruments with positive market value^{Note 1)}	21,343,318	92.1	18,880,283	82.3
Bank assets and other liquid assets	1,837,810	7.9	4,340,257	18.9
Prepaid expenses and accrued income	37,329	0.2	20,741	0.1
Total assets	23,218,458	100.2	23,241,281	101.4
LIABILITIES				
OTC derivative instruments with negative market value	3,546	0.0	1,465	0.0
Total financial instruments with negative market value	3,546	0.0	1,465	0.0
Accrued expenses and prepaid income	2,196	0.0	1,650	0.0
Other liabilities	44,864	0.2	308,939	1.3
Total liabilities	50,606	0.2	312,054	1.4
Fund capital	23,167,852	100.0	22,929,227	100.0
Collateral provided for other derivatives	-	-	3,101	0.0

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **74.5**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Banco Bilbao Viz Arg FRN 2023-09-09	2,500	27,007	0.1
Banco Santander 0,1% 2024-01-26	3,200	33,269	0.1
BMW Finance NV 0,5% 2025-02-22	3,700	38,251	0.2
Castellum Helsinki 2,00% 2025-03-24	1,800	17,073	0.1
Danske Bank 2,085% 2025-04-05	100,000	97,837	0.4
Danske Bank FRN 2025-09-02	100,000	99,008	0.4
DNB Bank FRN 2022-07-18	100,000	100,001	0.4
DNB Bank FRN 2022-11-01	100,000	100,024	0.4
DNB Bank FRN 2025-03-24	125,000	123,905	0.5
Heimstaden Bostad Tresry BV FRN 2024-01-19	10,000	106,824	0.5
Jyske Bank 1,875% 2025-04-12	100,000	97,688	0.4
Nordea Bank 0,16% 2022-09-09	208,000	207,636	0.9
Nordea Bank FRN 2022-09-09	146,000	146,288	0.6
Nordea Bank FRN 2022-11-11	113,000	113,384	0.5
Olav Thon Eiendom FRN 2023-09-27	250,000	245,938	1.1
SpareBank 1 SR FRN 2023-10-12	100,000	100,081	0.4
Statnett SF 0,518% 2023-06-30	48,000	47,083	0.2
Toyota Motor Fin BV 0,255% 2023-10-02	100,000	97,487	0.4
Volkswagen Leasing 0% 2024-07-19	5,000	50,981	0.2
VW Financial Services NV FRN 2022-09-14	130,000	129,987	0.6
VW Financial Services NV FRN 2023-01-21	80,000	79,954	0.3
VW Financial Services NV FRN 2024-01-26	126,000	125,304	0.5
VW Financial Services NV FRN 2024-01-28	200,000	198,158	0.9
		2,383,168	10.3
GOVERNMENT			
Statsobligation 1057 1,5% 2023-11-13	800,000	798,920	3.4
		798,920	3.4

Handelsbanken Institutionell Kortränta, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
MORTGAGE			
Stadshypotek 1588 1,5% 2024-03-01	300,000	295,563	1.3
Stadshypotek 1589 1,5% 2024-12-03	200,000	194,190	0.8
Stadshypotek 1590 1% 2025-09-03	300,000	282,246	1.2
Stadshypotek FRN 2025-12-03	200,000	203,976	0.9
Swedbank Hypotek 195 1% 2025-06-18	250,000	236,405	1.0
		1,212,380	5.2
OTHER			
Akelius 1,125% 2024-03-14	10,000	104,466	0.5
Atrium Ljungberg 3,263% 2025-04-28	104,000	97,967	0.4
Atrium Ljungberg FRN 2022-11-21	100,000	99,519	0.4
Atrium Ljungberg FRN 2022-12-22	100,000	99,323	0.4
BillrudKorsnäs FRN 2023-03-20	68,000	68,055	0.3
BlueStep Bank FRN 2023-04-27	200,000	200,874	0.9
BlueStep Bank FRN 2024-04-08	166,000	163,188	0.7
Borgo FRN 2025-02-14	100,000	97,934	0.4
Castellum FRN 2022-09-01	55,000	54,953	0.2
Castellum FRN 2023-06-21	130,000	127,729	0.6
Electrolux FRN 2023-04-06	110,000	110,839	0.5
Fabege FRN 2022-09-26	75,000	74,831	0.3
Fabege FRN 2023-08-30	54,000	53,202	0.2
Fabege FRN 2024-04-12	100,000	97,872	0.4
Fabege FRN 2025-02-28	60,000	57,167	0.2
Fastighets AB Balder FRN 2023-11-03	200,000	193,200	0.8
Fastighets AB Balder FRN 2024-06-05	100,000	96,359	0.4
Fastighets AB Stenvalvet FRN 2023-06-23	44,000	43,735	0.2
Fastighets AB Stenvalvet FRN 2023-11-01	100,000	97,866	0.4
FastPartner FRN 2023-05-24	120,000	119,900	0.5
FastPartner FRN 2025-05-27	20,000	18,882	0.1
Getinge FRN 2024-06-10	10,000	9,888	0.0
HEBA Fastighets FRN 2023-09-27	50,000	48,738	0.2
HEBA Fastighets FRN 2024-03-01	110,000	106,362	0.5
HEBA Fastighets FRN 2024-04-26	50,000	48,627	0.2
Heimstaden Bostad 0,933% 2023-11-23	250,000	238,233	1.0
Hemsö FRN 2022-11-25	200,000	199,838	0.9
Hemsö FRN 2023-02-13	100,000	99,900	0.4
Hemsö FRN 2024-02-22	150,000	148,073	0.6
Hufvudstaden 1,32% 2023-01-23	100,000	99,161	0.4
Humlegården Fastigheter 2,63% 2024-04-26	150,000	144,048	0.6
Humlegården Fastigheter FRN 2022-12-05	100,000	99,356	0.4
Humlegården Fastigheter FRN 2024-04-0	182,000	175,976	0.8
ICA Gruppen FRN 2023-02-28	98,000	97,706	0.4
ICA Gruppen FRN 2024-03-25	34,000	33,739	0.1
Ikano Bank FRN 2022-10-17	158,000	157,725	0.7
Ikano Bank FRN 2025-01-20	50,000	48,610	0.2
Industrivärden FRN 2023-02-20	62,000	61,801	0.3
Industrivärden FRN 2024-08-23	94,000	92,736	0.4
Indutrade FRN 2023-02-23	14,000	14,001	0.1
Intea Fastigheter FRN 2022-07-05	222,000	222,000	1.0
Intea Fastigheter FRN 2023-09-01	200,000	197,718	0.9
Intea Fastigheter FRN 2024-02-07	100,000	97,271	0.4
Investmentaktiebolaget Latour FRN 2023-03-27	146,000	145,674	0.6
Investmentaktiebolaget Latour FRN 2023-06-16	200,000	199,384	0.9
Landshypotek 0,75% 2023-05-25	60,000	59,354	0.3
Landshypotek FRN 2022-09-08	150,000	150,093	0.6
Landshypotek FRN 2024-06-10	100,000	99,685	0.4
Länsförsäkringar 0,353% 2023-10-12	100,000	96,963	0.4
Länsförsäkringar FRN 2023-05-17	81,000	81,417	0.4
Länsförsäkringar FRN 2024-10-11	100,000	99,383	0.4
Lifco AB FRN 2024-03-06	74,000	72,983	0.3
Lifco FRN 2022-09-02	76,000	75,958	0.3
Lifco FRN 2023-09-06	98,000	97,084	0.4
NCC Treasury FRN 2022-09-30	52,000	51,907	0.2
NIBE Industrier FRN 2023-09-04	112,000	111,955	0.5
PostNord AB FRN 2023-09-13	130,000	130,109	0.6
Rikshem 0,595% 2026-01-19	200,000	188,422	0.8
Rikshem 0,828% 2025-02-03	31,000	28,724	0.1
Rikshem FRN 2023-11-22	100,000	98,931	0.4
Sagax FRN 2023-06-16	37,000	36,405	0.2
Sandvik 1,238% 2025-02-18	100,000	94,214	0.4
Sandvik 2,043% 2024-04-29	150,000	146,685	0.6
SBAB 0,245% 2023-02-13	100,000	98,913	0.4
SBAB FRN 2023-05-15	53,000	53,056	0.2
SBAB FRN 2023-12-14	100,000	100,105	0.4
SBAB FRN 2024-01-15	250,000	251,248	1.1
Scania CV FRN 2024-01-24	200,000	198,454	0.9
Scania CV FRN 2024-03-31	150,000	148,832	0.6
Scania FRN 2022-08-22	441,000	440,841	1.9
Scania FRN 2023-04-19	175,000	174,428	0.8
Securitas FRN 2024-02-23	150,000	149,090	0.6
SFF FRN 2022-09-07	158,000	157,635	0.7
SFF FRN 2023-05-31	100,000	98,546	0.4
SFF FRN 2023-09-01	88,000	86,222	0.4
SFF FRN 2024-02-21	46,000	44,560	0.2
SFF FRN 2024-02-28	80,000	77,874	0.3
Skandiabanken 0,535% 2022-11-04	100,000	99,618	0.4
Skandiabanken FRN 2023-04-20	50,000	50,019	0.2
Skandiabanken FRN 2024-03-26	100,000	99,955	0.4
SKF 1,125% 2024-06-10	56,000	53,641	0.2
SKF FRN 2024-06-10	58,000	58,073	0.3
Sparbanken Skåne FRN 2022-09-13	48,000	47,980	0.2
Sparbanken Syd 1,154% 2023-04-14	84,000	83,084	0.4
Sveaskog FRN 2022-09-26	119,000	118,967	0.5
Sveaskog FRN 2023-05-08	98,000	98,122	0.4
Svensk Exportkredit 0,1425% 2023-06-26	100,000	98,058	0.4
Svenska Handelsfastigheter FRN 2023-05-04	40,000	39,460	0.2
Svenska Handelsfastigheter FRN 2024-02-26	70,000	68,245	0.3
Swedbank 1,165% 2023-05-04	100,000	98,973	0.4
Swedbank 1% 2023-03-29	100,000	99,070	0.4
Swedbank FRN 2025-08-26	100,000	99,790	0.4
Vacse FRN 2023-09-12	160,000	159,979	0.7

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Vacse FRN 2024-06-03	26,000	25,895	0.1
Vasakronan FRN 2024-03-01	60,000	59,705	0.3
Vasakronan FRN 2025-01-27	50,000	49,186	0.2
Vasakronan FRN 2025-02-21	200,000	195,278	0.8
Volvo Treasury 2,43% 2024-05-20	250,000	246,030	1.1
Volvo Treasury FRN 2022-09-28	200,000	199,888	0.9
Volvo Treasury FRN 2022-11-04	137,000	136,932	0.6
Volvo Treasury FRN 2023-05-26	200,000	199,596	0.9
Volvo Treasury FRN 2023-12-13	100,000	100,446	0.4
Volvofinans Bank FRN 2022-09-27	150,000	150,048	0.6
Volvofinans Bank FRN 2023-04-27	50,000	49,953	0.2
Volvofinans Bank FRN 2023-05-22	200,000	199,398	0.9
Volvofinans Bank FRN 2023-11-20	30,000	29,947	0.1
Volvofinans Bank FRN 2024-03-18	20,000	19,952	0.1
Volvofinans Bank FRN 2024-10-25	52,000	51,405	0.2
Volvofinans Bank FRN 2025-02-25	106,000	104,456	0.5
Wallenstam FRN 2022-08-12	70,000	69,913	0.3
Wallenstam FRN 2022-11-30	40,000	39,770	0.2
Wallenstam FRN 2023-04-26	70,000	69,044	0.3
Wallenstam FRN 2023-08-25	50,000	49,010	0.2
Wilhelm 0,908% 2025-01-20	100,000	93,019	0.4
Wilhelm FRN 2022-10-28	200,000	199,798	0.9
Wilhelm FRN 2023-02-24	250,000	249,155	1.1
Wilhelm FRN 2023-09-08	100,000	99,298	0.4
Wilhelm FRN 2024-02-23	150,000	148,035	0.6
		12,872,686	55.6
Listed fixed-income securities		17,267,154	74.5

Other financial instruments**18.5**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED FIXED INCOME SECURITIES			
OTHER			
SKB FRN 2022-11-28	50,000	50,075	0.2
		50,075	0.2
Unlisted fixed income securities		50,075	0.2

CERTIFICATE

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Arla Foods Finance CP 2022-07-01	45,000	44,999	0.2
Arla Foods Finance CP 2022-09-07	60,000	59,878	0.3
Arla Foods Finance CP 2022-09-30	45,000	44,875	0.2
Atrium Ljungberg DI FC 2022-08-29	40,000	39,930	0.2
AxFast DI FC 2022-09-19	40,000	39,888	0.2
AxFast DI FC 2022-10-14	50,000	49,801	0.2
Castellum DI FC 2022-09-07	150,000	149,695	0.6
Fabege DI FC 2022-08-30	110,000	109,803	0.5
Fastighets AB Balder DI FC 2022-07-06	30,000	29,997	0.1
Fastighets AB Balder DI FC 2022-09-13	40,000	39,911	0.2
Fastighets AB Stenvalvet DI FC 2022-09-23	90,000	89,734	0.4
FastPartner DI FC 2022-09-09	50,000	49,895	0.2
FastPartner DI FC 2022-09-21	50,000	49,876	0.2
HEBA Fastighets DI FC 2022-08-31	120,000	119,747	0.5
Heimstaden Bostad DI FC 2022-07-07	150,000	149,981	0.6
Heimstaden Bostad DI FC 2022-09-09	50,000	49,895	0.2
Hexagon DI FC 2022-08-24	100,000	99,841	0.4
Hexagon DI FC 2022-09-12	150,000	149,671	0.6
Hexagon DI FC 2022-09-30	100,000	99,721	0.4
Hexagon DI FC 2022-10-14	100,000	99,656	0.4
Hexpol DI FC 2022-08-19	75,000	74,877	0.3
Hexpol DI FC 2022-08-31	50,000	49,894	0.2
Husqvarna DI FC 2022-07-19	100,000	99,952	0.4
Intea Fastigheter DI FC 2022-08-30	130,000	129,792	0.6
Intea Fastigheter DI FC 2022-09-02	75,000	74,873	0.3
Loomis DI FC 2022-10-11	100,000	99,671	0.4
Olav Thon Eiendom CP 2022-08-19	50,000	49,929	0.2
Olav Thon Eiendom CP 2022-09-07	50,000	49,898	0.2
Sandvik Treasury DI FC 2022-08-24	200,000	199,714	0.9
Sandvik Treasury DI FC 2022-10-24	100,000	99,638	0.4
Sandvik Treasury DI FC 2022-11-08	100,000	99,561	0.4
Sobi DI FC 2022-08-15	40,000	39,941	0.2
Sobi DI FC 2022-08-24	60,000	59,890	0.3
Trophé Fastighets DI FC 2022-09-15	75,000	74,801	0.3
Vasakronan DI FC 2022-08-16	100,000	99,889	0.4
Vasakronan DI FC 2022-10-20	200,000	199,376	0.9
Vattenfall DI FC 2022-07-11	100,000	99,980	0.4
Vattenfall DI FC 2022-11-03	200,000	199,174	0.9
VW Finans Sverige DI FC 2022-09-16	50,000	49,898	0.2
VW Finans Sverige DI FC 2022-09-19	75,000	74,839	0.3
VW Finans Sverige DI FC 2022-09-19	100,000	99,782	0.4
VW Finans Sverige DI FC 2022-09-21	250,000	249,440	1.1
Wallenstam DI FC 2022-09-13	50,000	49,871	0.2
Wallenstam DI FC 2022-09-19	75,000	74,789	0.3
Wallenstam DI FC 2022-09-21	60,000	59,827	0.3
certificate		4,026,089	17.4
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital

OTC DERIVATIVE INSTRUMENT

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
CURRENCY FUTURES			
SEK/EUR¹⁾			
		-3,546	0.0
		-3,546	0.0
OTC derivative instrument		-3,546	0.0
Total financial instruments with positive market value		21,343,318	92

Handelsbanken Institutionell Kortrränta, cont.

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
Stadshypotek	4.2	DNB Bank	1.4
Scania CV	4.2	HEBA Fastighets	1.4
Volvo Treasury	3.8	Rikshem	1.4
Wilhem	3.4	Landshypotek Bank	1.3
Intea Fastigheter	3.1	Vattenfall	1.3
Volvofinans Bank	2.6	Swedbank	1.3
Vasakronan	2.6	Länsförsäkringar Bank	1.2
Volkswagen Financial Services NV	2.3	Skandiabanken	1.1
SBAB	2.2	Lifco	1.1
VW Finans Sverige	2.0	Sandvik	1.0
Nordea Bank Abp	2.0	FastPartner	1.0
Svensk FastighetsFinansiering	2.0	Fastighets AB Stenvalvet	1.0
Hexagon	1.9	Sveaskog	0.9
Hemsö Fastighets	1.9	Ikano Bank	0.9
Heimstaden Bostad	1.9	Den Danske Bank	0.8
Humlegården Fastigheter	1.8	Vacse	0.8
Wallenstam	1.8	Industrivärden	0.7
Sandvik Treasury	1.7	Arla Foods Finance	0.6
Fabege	1.7	ICA Gruppen	0.6
BlueStep Bank	1.6	Hexpol	0.5
Fastighets AB Balder	1.6	Svenska Kullagerfabriken	0.5
Olav Thon Eiendomsselskap	1.5	Svenska Handelsfastigheter	0.5
Investmentaktiebolaget Latour	1.5	Swedish Orphan Biovitrum	0.4
Atrium Ljungberg	1.5	AxFast	0.4
Castellum	1.4		

* 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.

Portfolio Manager: KEVIN LIANG

BASE CURRENCY



Handelsbanken Kort Rente Norge

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in Nordic liquid interest-bearing securities issued by the Norwegian state, municipalities, counties, banks, credit institutions and covered bonds (equivalent to OMF in Norway). The fund's investments shall have a minimum credit rating of BBB- (Investment grade) in accordance with Standard & Poor's or Baa3 in accordance with Moody's, alternatively an equivalent creditworthiness assessed internally. The fund's modified duration has an interval of 0-1 and individual securities can have a fixed duration of up to 1 year. The credit duration is limited to one year. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (100%). As the fund is actively managed the performance will over time deviate from this index. Refer to the Prospectus for additional information on the designation of the share class within parentheses and management relative to the fund's benchmark index and risk level.

Portfolio

The fund rose 0.3% during H1 2022*. Norges Bank continued to raise the key rate as previously communicated. The key rate rose in both March and June to a total of 0.75%. The central bank was at the forefront with the normalization of interest rates. Rising energy and food prices, as well as a shortage of labor, increased inflation above the inflation target. The repo-rate path has been gradually revised upward and there are indications for several and more rapid rate hikes ahead. Despite strong share price performance for oil and gas, the NOK weakened against the EUR and USD. Higher market rates and wider credit spreads contributed positively to fund returns.

* 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

An investment in the fund is characterized by low risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on

the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The modified duration in the fund can vary between 0-1 years. The fund's investments are concentrated to securities listed in Norway and to securities issued by companies within the financial sector. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund invests only in interest-bearing investments of high-quality credit worthiness, i.e., Investment grade. The fund may invest in derivatives as part of its investment focus to increase returns in the fund. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

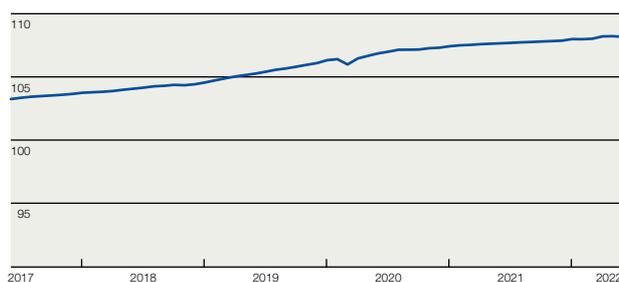
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 5.6%
- Lowest leverage during the financial year 0.0%
- Average leverage during the financial year 0.1%

Information

The fund's historical performance prior to the launch date is attributed to the merger between Handelsbanken Likviditet (Norway) and Handelsbanken Likviditet (Sweden) that occurred on August 24, 2017.

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, NOK										
Kort Rente Norge A1 - SEK	107.22	105.84	98.37	108.01	102.17	-	-	-	-	-
Kort Rente Norge A1 - NOK	103.38	103.08	102.55	101.39	99.78	99.05	-	-	-	-
Kort Rente Norge A10 - NOK	104.08	103.73	103.10	101.73	99.82	-	-	-	-	-
The fund's total net flow, NOK m	480	451	263	-701	680	-422	-	-	-	-
Fund capital total, NOK m	1,693	1,210	754	485	1,173	489	-	-	-	-
Kort Rente Norge A1 - SEK	52	26	22	27	27	-	-	-	-	-
Kort Rente Norge A1 - NOK	1,317	979	731	322	680	489	-	-	-	-
Kort Rente Norge A10 - NOK	327	206	0	136	467	-	-	-	-	-
Number of units total, 1000's	16,358	11,726	7,353	4,777	11,754	4,933	-	-	-	-
Kort Rente Norge A1 - SEK	481	250	227	252	264	-	-	-	-	-
Kort Rente Norge A1 - NOK	12,736	9,493	7,126	3,188	6,814	4,933	-	-	-	-
Kort Rente Norge A10 - NOK	3,141	1,983	0	1,337	4,676	-	-	-	-	-
Total returns in %										
Kort Rente Norge A1 - SEK	1.3	7.6	-8.9	5.7	3.0	-4.1	12.5	-7.8	0.4	-7.5
Kort Rente Norge A1 - NOK	0.3	0.5	1.1	1.6	0.7	1.1	1.6	1.0	1.8	2.1
Kort Rente Norge A10 - NOK	0.3	0.6	1.3	1.9	0.1	-	-	-	-	-

Handelsbanken Kort Rente Norge, cont.

Index including dividends in %											
Kort Rente Norge A1 - SEK	1.3	7.1	-9.4	5.2	2.8	-4.7	11.4	-8.0	-0.1	-8.0	
Kort Rente Norge A1 - NOK	0.2	0.1	0.6	1.2	0.5	0.5	0.5	0.9	1.3	1.6	
Kort Rente Norge A10 - NOK	0.2	0.1	0.6	1.2	-	-	-	-	-	-	
Tracking error, 2 yrs. %											
Kort Rente Norge A1 - SEK	0.2	0.7	0.7	0.1	0.1	-	-	-	-	-	
Kort Rente Norge A1 - NOK	0.2	0.7	0.7	0.1	0.1	0.2	0.4	0.3	0.1	0.2	
Kort Rente Norge A10 - NOK	0.2	0.7	0.7	-	-	-	-	-	-	-	
Average yearly return, 2 yrs. %											
Kort Rente Norge A1 - SEK	4.3	-1.0	-1.9	4.4	-0.6	-	-	-	-	-	
Kort Rente Norge A1 - NOK	0.6	0.8	1.4	1.2	0.9	1.3	1.3	1.4	2.0	2.5	
Kort Rente Norge A10 - NOK	0.7	1.0	1.6	-	-	-	-	-	-	-	
Comparison to index including dividends, %											
SEK	3.8	-1.5	-2.4	4.0	-1.0	-	-	-	-	-	
NOK	0.2	0.4	0.9	0.8	0.5	0.5	0.7	1.1	1.5	1.6	
Average yearly return, 5 yrs. %											
Kort Rente Norge A1 - SEK	1.5	0.5	1.4	1.6	0.6	-	-	-	-	-	
Kort Rente Norge A1 - NOK	0.9	1.0	1.2	1.2	1.2	1.5	1.9	2.1	2.4	2.6	
Comparison to index including dividends, %											
SEK	1.2	0.0	0.8	1.1	0.1	-	-	-	-	-	
NOK	0.6	0.6	0.7	0.7	0.8	1.0	1.2	1.6	1.8	2.0	
Average yearly return, 10 yrs. %											
Kort Rente Norge A1 - SEK	0.2	0.3	-0.2	0.3	0.9	-	-	-	-	-	
Kort Rente Norge A1 - NOK	1.3	1.5	1.7	1.8	1.9	2.4	2.8	2.8	2.9	2.9	
Comparison to index including dividends, %											
SEK	-0.3	-0.3	-0.8	-0.2	0.4	-	-	-	-	-	
NOK	0.8	0.9	1.1	1.3	1.4	1.9	2.3	2.5	2.6	2.7	
Exchange rate NOK/SEK	1.04	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 NOK Fixed Duration 0.25 years Government Bonds & Bills Index.

Up to 2020-12-31: ST1X

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Kort Rente Norge A1	0.15
Kort Rente Norge A10	0.05
Collected mgmt. costs in % of average fund capital	
Kort Rente Norge A1	0.15
Kort Rente Norge A10	0.05
Annual fees in %	
Kort Rente Norge A1	0.15
Kort Rente Norge A10	0.05
Transaction costs, NOK thousand	-
Transaction costs in % of turnover	-

Fund facts - other key figures

Turnover rate	0.9
Share of turnover conducted via closely-related securities companies in %	6.9
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	7.5	Information ratio - A1 SEK	2.4
Total risk % - A1 NOK	0.2	Information ratio - A1 NOK	2.3
Total risk % - A10 NOK	0.2	Information ratio - A10 NOK	2.9
Total risk in index % - A1 SEK	7.5	Sharpe ratio - A1 SEK	0.6
Total risk in index % - A1 NOK	0.1	Sharpe ratio - A1 NOK	2.5
Total risk in index % - A10 NOK	0.1	Sharpe ratio - A10 NOK	3.0
Benchmark	Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index.	Sharpe ratio in index - A1 SEK	0.5
		Sharpe ratio in index - A1 NOK	0.0
		Sharpe ratio in index - A10 NOK	0.0
Active return % - A1 SEK	0.5	Duration, year	0.2
Active return % - A1 NOK	0.4	Spread exposure %	0.8
Active return % - A10 NOK	0.5		

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

Balance sheet, NOK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	1,641,101	96.9	1,182,218	97.7
Total financial instruments with positive market value^{Note 1)}	1,641,101	96.9	1,182,218	97.7
Bank assets and other liquid assets	58,582	3.5	26,148	2.2
Prepaid expenses and accrued income	3,717	0.2	1,860	0.2
Total assets	1,703,401	100.6	1,210,226	100.0
LIABILITIES				
Accrued expenses and prepaid income	149	0.0	133	0.0
Other liabilities	9,997	0.6	-	-
Total liabilities	10,146	0.6	133	0.0
Fund capital	1,693,255	100.0	1,210,093	100.0

Note 1) for Balance sheet

Fund holdings in financial instruments

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

45.2

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Aktia Bank FRN 2024-09-02	15,000	14,940	0.9
Bank Norwegian FRN 2022-12-12	50,000	49,972	3.0
Bank Norwegian FRN 2023-12-12	20,000	19,897	1.2
BN Bank 2,15% 2023-06-29	5,000	4,954	0.3
Danske Bank FRN 2025-12-02	14,000	13,840	0.8
DNB Bank FRN 2022-11-01	50,000	50,027	3.0
DNB Bank FRN 2023-11-13	60,000	60,011	3.5
Gjensidige Bank FRN 2022-09-22	75,000	75,082	4.4
KLP Banken FRN 2024-02-26	20,000	20,061	1.2
Landkredit Bank	25,000	25,011	1.5
Nordea Bank Abp FRN 2023-08-14	30,000	30,002	1.8
Nordea Bank FRN 2022-11-11	20,000	20,011	1.2
OBOS-banken FRN 2023-08-31	36,000	36,037	2.1
SpareBank 1 BV FRN 2022-08-15	20,000	20,007	1.2
SpareBank 1 Østfold Aker FRN 2022-12-01	51,000	51,073	3.0
SpareBank 1 Østfold Akershus FRN 2023-09-11	35,000	35,074	2.1
Sparebank 1 Ringe FRN 2023-02-15	15,000	15,031	0.9
SpareBank 1 SMN 0,84% 2023-02-16	10,000	10,018	0.6
SpareBank 1 Sorost-Norge FRN 2022-11-21	12,000	12,020	0.7
SpareBank1 SR FRN 2022-08-24	28,000	28,024	1.7
Sparebanken More FRN 2023-12-12	20,000	20,006	1.2
Sparebanken Ost FRN 2023-08-24	18,000	18,030	1.1
Sparebanken Sor FRN 2023-12-22	25,000	25,002	1.5
Sparebanken Vest 1,98% 2022-10-04	30,000	30,007	1.8
Storebrand Bank FRN 2022-08-15	10,000	10,001	0.6
		694,136	41.0
FOREIGN ISSUER, STATE			
IBRD 2026-06-18	5,000	5,281	0.3
		5,281	0.3

Handelsbanken Kort Rente Norge, cont.

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
OTHER			
Swedbank FRN 2023-05-04	65,000	65,336	3.9
		65,336	3.9
Listed fixed-income securities		764,754	45.2

Transferable securities that are traded regularly on any other market which is regulated and open to the public 51.8

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, MORTGAGE			
Eika Boligkreditt FRN 2023-08-25	28,000	27,987	1.7
		27,987	1.7
FOREIGN ISSUER, OTHERS			
Aurskog Sparebank FRN 2022-09-05	25,000	25,009	1.5
Aurskog Sparebank FRN 2024-03-15	34,000	33,976	2.0
BN Bank FRN 2022-12-20	20,000	20,038	1.2
BN Bank FRN 2023-03-03	5,000	5,000	0.3
BN Bank FRN 2024-02-15	20,000	19,972	1.2
Fana Sparebank FRN 2023-05-09	30,000	30,025	1.8
Fana Sparebank FRN 2026-08-20	7,000	6,827	0.4
KLP Banken FRN 2022-11-21	35,000	35,037	2.1
Kredittforeningen FRN 2022-11-11	10,000	10,019	0.6
Kredittforening for Spbk FRN 2024-05-03	54,000	53,724	3.2
Landkreditt Bank FRN 2023-10-20	25,000	25,033	1.5
OBOS-banken FRN 2024-05-29	20,000	19,961	1.2
OBOS-banken FRN 2025-06-03	14,000	14,035	0.8
Sbanken FRN 2022-09-09	41,000	40,997	2.4
Sbanken FRN 2023-02-10	17,000	17,008	1.0
Sbanken FRN 2023-09-26	10,000	10,024	0.6
SpareBank 1 BV FRN 2023-09-11	5,000	5,007	0.3
Sparebank 1 Hallingdal FRN 2022-09-12	62,000	62,040	3.7
SpareBank 1 Nord-Norge FRN 2022-11-21	47,000	47,072	2.8
Sparebank 1 Östlandet FRN 2027-02-17	15,000	14,588	0.9
Sparebank 1 Ringerike FRN 2023-09-01	50,000	50,080	3.0
Sparebanken 1 Midt-Norge FRN 2025-04-10	10,000	9,931	0.6
Sparebanken Møre FRN 2024-07-15	45,000	44,925	2.7
Sparebanken Ost FRN 2022-09-26	47,000	47,048	2.8
Sparebanken Sogn of Fjordane FRN 2024-10-15	45,000	44,576	2.6
Sparebanken Sor FRN 2027-02-22	5,000	4,899	0.3
Sparebanken Vest FRN 2024-11-27	50,000	49,447	2.9
Spb 1Hallingdal FRN 2023-04-24	25,000	25,085	1.5
Storebrand Bank ASA FRN 2022-11-11	7,000	7,004	0.4
Storebrand Bank ASA FRN 2024-02-15	35,000	34,862	2.1
Totens Sparebank FRN 2023-04-11	35,000	35,110	2.1
		848,361	50.1
Listed fixed-income securities		876,348	51.8
Total financial instruments with positive market value		1,641,101	96.9
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		52,154	3.1
Total fund capital		1,693,255	100.0

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

Compilation, Company and Group exposure *

Company/Group	% of fund capital	Company/Group	% of fund capital
DNB Bank	6.5	Aurskog Sparebank	3.5
Sparebank 1 Hallingdal	5.1	KLP Banken	3.3
SpareBank 1 Østfold Akershus	5.1	Storebrand Bank	3.1
Sparebanken Vest	4.7	Landkreditt Bank	3.0
OBOS-banken	4.1	Nordea Bank Abp	3.0
Bank Norwegian	4.1	BN Bank	3.0
Sbanken	4.0	SpareBank 1 Sorost-Norge	2.2
Sparebank 1 Ringerike Hadeland	3.8	Fana Sparebank	2.2
Sparebanken Øst	3.8	Sparebanken Sor	1.8
Sparebanken Møre	3.8	SpareBank 1 SMN	1.2
Kredittforeningen for Sparebanker	3.8		

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



Handelsbanken Kortränta

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in interest-bearing securities issued by issuers that are denominated in currencies within the OECD. The fund's investments shall have a minimum credit rating of BBB- (Investment grade) in accordance with Standard & Poor's or Baa3 in accordance with Moody's, alternatively an equivalent creditworthiness assessed internally. The average residual fixed interest duration for the fund's investments may be a maximum of one year. International norms and guidelines with regard to the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy in companies active within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography areas/sectors. The fund may invest in sustainable, social and green bonds issued by companies involved in power generation from fossil fuels. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with OMRXTBILL. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -0.9% during H1 2022*. Fund returns were negative in the first half of 2022. The period was characterized by volatility in the financial markets, particularly in the global fixed income market. Inflation continued to climb higher, the communication from the central banks changed direction and became more hawkish, and interest rates were increased to levels we have not seen in several decades. For example, the FED raised the key rate by 0.75% in June and the Swedish Riksbank also hiked rates by 0.50% in the same month. The horrible event of Russia's invasion of Ukraine and the resulting humanitarian catastrophe also marked the financial markets, with high volatility in various asset classes. Risk sentiment weakened during the year, which was reflected in the widening credit spreads. The total issuing volume in credits in the SEK market is at lower levels relative to H1 2021 and H1 2020. The fund's exposure to covered bonds and fixed rate bonds contributed negatively to returns as a result of rising interest rates and a weaker risk sentiment. However, the fund's strategic short-term position in Swedish government contributed positively to returns. The fund increased exposure to covered mortgage bonds and continues to have high-quality credit and good liquidity.

* 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

An investment in the fund is characterized by low risk. An investment in

fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. The fund invests in interest-bearing instruments with a short residual fixed interest duration and thereby has a lower interest rate risk than a fund that invests in interest-bearing instruments with a longer residual fixed interest duration. The average residual fixed interest duration over time for holdings in the fund shall be less than 1 year. The fund's investments are concentrated to securities issued by states and companies listed in SEK. As a result, the risk in the fund is higher than an investment in a diversified global fund that distributes its investments across several regions. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund only invests in interest-bearing investments with high credit worthiness, so-called investment grade. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

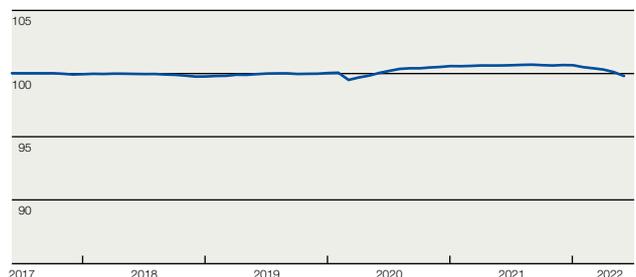
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 8.0%
- Lowest leverage during the financial year 1.7%
- Average leverage during the financial year 4.4%

Information

The fund's historical performance prior to the launch date is attributed to the merger between Handelsbanken Funds Swedish Short Term Assets (Luxemburg) and Handelsbanken Kortränta (Sweden) that occurred on November 9, 2018.

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Kortränta A1 - SEK	144.29	145.54	145.32	144.55	144.22	-	-	-	-	-
Kortränta A9 - SEK	145.92	147.14	146.81	145.93	145.50	-	-	-	-	-
Kortränta A10 - SEK	144.70	146.00	145.73	144.81	144.34	-	-	-	-	-
The fund's total net flow, SEK m	-2,720	3,341	-1,127	-2,262	123	-	-	-	-	-
Fund capital total, SEK m	11,534	14,366	11,007	12,069	14,299	-	-	-	-	-
Kortränta A1 - SEK	10,975	13,768	10,235	11,324	13,340	-	-	-	-	-
Kortränta A9 - SEK	559	598	732	710	900	-	-	-	-	-
Kortränta A10 - SEK	0	0	40	35	60	-	-	-	-	-

Handelsbanken Kortrränta, cont.

Number of units total, 1000's	79,892	98,661	75,690	83,448	99,094	-	-	-	-	-
Kortrränta A1 - SEK	76,063	94,598	70,429	78,341	92,496	-	-	-	-	-
Kortrränta A9 - SEK	3,830	4,063	4,989	4,868	6,184	-	-	-	-	-
Kortrränta A10 - SEK	0	0	273	239	414	-	-	-	-	-
Total returns in %										
Kortrränta A1 - SEK	-0.9	0.1	0.5	0.2	-0.2	-0.1	0.1	0.0	0.9	1.3
Kortrränta A9 - SEK	-0.8	0.2	0.6	0.3	-0.1	-0.1	0.2	0.0	1.1	1.4
Kortrränta A10 - SEK	-0.9	0.2	0.6	0.3	-0.1	0.0	0.2	0.0	1.2	1.6
Index including dividends in %										
Kortrränta A1 - SEK	-0.3	-0.2	-0.2	-0.5	-0.8	-0.8	-0.7	-0.3	0.5	0.9
Kortrränta A9 - SEK	-0.3	-0.2	-0.2	-0.5	-0.8	-0.8	-0.7	-0.3	0.5	0.9
Kortrränta A10 - SEK	-0.3	-0.2	-0.2	-0.5	-0.8	-0.8	-0.7	-0.3	0.5	0.9
Tracking error, 2 yrs. %										
Kortrränta A1 - SEK	0.3	0.5	0.5	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Kortrränta A9 - SEK	0.3	0.5	0.5	0.1	0.1	-	-	-	-	-
Kortrränta A10 - SEK	0.4	0.5	0.5	0.1	0.1	-	-	-	-	-
Average yearly return, 2 yrs. %										
Kortrränta A1 - SEK	-0.1	0.3	0.4	0.0	-0.1	0.0	0.0	0.4	1.1	2.0
Kortrränta A9 - SEK	0.0	0.4	0.5	0.1	-0.1	0.1	0.1	0.6	1.3	2.1
Kortrränta A10 - SEK	-0.1	0.4	0.5	0.1	-0.1	0.1	0.1	0.6	1.4	2.3
Comparison to index including dividends, %	-0.3	-0.2	-0.4	-0.7	-0.8	-0.7	-0.5	0.1	0.7	1.0
Average yearly return, 5 yrs. %										
Kortrränta A1 - SEK	0.0	0.1	0.1	0.0	0.1	0.4	1.0	1.4	1.5	1.7
Kortrränta A9 - SEK	0.0	0.2	0.2	0.1	0.2	0.5	1.1	-	-	-
Kortrränta A10 - SEK	0.0	0.2	0.2	0.1	0.3	0.6	1.2	1.7	1.8	2.0
Comparison to index including dividends, %	-0.5	-0.5	-0.6	-0.6	-0.4	-0.1	0.3	0.8	0.9	0.9
Average yearly return, 10 yrs. %										
Kortrränta A1 - SEK	0.3	0.6	0.8	0.8	0.9	1.2	1.4	1.6	1.8	1.9
Kortrränta A9 - SEK	0.4	0.6	-	-	-	-	-	-	-	-
Kortrränta A10 - SEK	0.5	0.7	0.9	1.0	1.1	1.4	1.7	2.0	2.2	2.3
Comparison to index including dividends, %	-0.2	-0.1	0.1	0.1	0.2	0.8	1.2	1.5	1.7	1.9

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: OMRXTBILL

The fund's benchmark represents a comparable reference with regard to the fund's investment focus, types of assets, markets or relevant sectors. In the event the fund issues dividends, performance is calculated with distributions added back. Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Kortrränta A1	0.15
Kortrränta A9	0.08
Kortrränta A10	0.05
Collected mgmt. costs in % of average fund capital	
Kortrränta A1	0.15
Kortrränta A9	0.08
Kortrränta A10	0.05
Annual fees in %	
Kortrränta A1	0.15
Kortrränta A9	0.08
Kortrränta A10	0.05
Transaction costs, SEK thousand	178
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	1.6
Share of turnover conducted via closely-related securities companies in %	17.9
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	0.4	Information ratio - A9 SEK	0.6
Total risk % - A9 SEK	0.4	Information ratio - A10 SEK	0.5
Total risk % - A10 SEK	0.4	Sharpe ratio - A1 SEK	0.3
Total risk in index % - A1 SEK	0.1	Sharpe ratio - A9 SEK	0.5
Total risk in index % - A9 SEK	0.1	Sharpe ratio - A10 SEK	0.4
Total risk in index % - A10 SEK	0.1	Sharpe ratio in index - A1 SEK	-0.4
Benchmark	OMRXTBILL	Sharpe ratio in index - A9 SEK	-0.4
Active return % - A1 SEK	0.2	Sharpe ratio in index - A10 SEK	-0.4
Active return % - A9 SEK	0.2	Duration, year	0.5
Active return % - A10 SEK	0.2	Spread exposure %	2.0
Information ratio - A1 SEK	0.4		

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	7,743,723	67.1	8,470,005	59.0
Money market instruments	2,699,071	23.4	4,009,000	27.9
Total financial instruments with positive market value ^(Note 1)	10,442,794	90.5	12,479,006	86.9
Bank assets and other liquid assets	1,077,239	9.3	1,879,918	13.1
Prepaid expenses and accrued income	18,532	0.2	11,273	0.1
Total assets	11,538,566	100.0	14,370,197	100.0
LIABILITIES				
OTC derivative instruments with negative market value	3,152	0.0	2,901	0.0
Total financial instruments with negative market value	3,152	0.0	2,901	0.0
Accrued expenses and prepaid income	1,393	0.0	1,713	0.0
Total liabilities	4,545	0.0	4,613	0.0
Fund capital	11,534,021	100.0	14,365,583	100.0
Collateral provided for OTC derivatives	-	-	2,901	0.0
Collateral provided for other derivatives	-	-	6,589	0.0

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **65.5**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Aktia Bank FRN 2023-09-11	75,000	74,633	0.6
Arla Foods Finance FRN 2023-07-03	55,000	54,814	0.5
Banco Bilbao Viz Arg FRN 2023-09-09	2,500	27,007	0.2
Banco Santander 0,1% 2024-01-26	2,300	23,912	0.2
BMW Finance FRN 2023-06-19	100,000	99,738	0.9
Danske Bank 2,085% 2025-04-05	100,000	97,837	0.8
DNB Bank FRN 2025-03-24	125,000	123,905	1.1
Heimstaden Bostad Tresry BV FRN 2024-01-19	10,000	106,824	0.9
Jyske Bank 1,875% 2025-04-12	100,000	97,688	0.8
Nordea Bank FRN 2023-05-19	50,000	50,174	0.4
Olav Thon Eiendom FRN 2023-09-27	100,000	98,375	0.9
SpareBank 1 SR FRN 2023-10-12	100,000	100,081	0.9
Toyota Motor Fin BV 0,255% 2023-10-02	100,000	97,487	0.8
Toyota Motor Fin BV FRN 2023-05-24	10,000	107,669	0.9
		1,160,144	10.1
GOVERNMENT			
Statsobligation 1057 1,5% 2023-11-13	450,000	449,393	3.9
		449,393	3.9

Handelsbanken Kortrränta, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
MORTGAGE			
Stadshypotek 1588 1,5% 2024-03-01	150,000	147,782	1.3
Stadshypotek 1589 1,5% 2024-12-03	50,000	48,548	0.4
Stadshypotek 1590 1% 2025-09-03	200,000	188,164	1.6
Stadshypotek 1591 0,5% 2026-06-01	250,000	226,490	2.0
Stadshypotek FRN 2025-12-03	150,000	152,982	1.3
		763,965	6.6
OTHER			
Akelius 1,125% 2024-03-14	10,000	104,466	0.9
Atrium Ljungberg FRN 2023-07-07	150,000	148,004	1.3
BlueStep Bank FRN 2025-10-08	150,000	151,362	1.3
Castellum FRN 2023-06-21	200,000	196,506	1.7
Electrolux FRN 2023-04-06	100,000	100,763	0.9
Fabege FRN 2022-09-26	60,000	59,865	0.5
Fabege FRN 2024-04-12	100,000	97,872	0.8
Fastighets AB Balder FRN 2023-02-06	100,000	98,525	0.9
Fastighets AB Balder FRN 2023-11-03	100,000	96,600	0.8
FastPartner FRN 2023-05-24	40,000	39,967	0.3
HEBA Fastighets FRN 2023-09-27	100,000	97,476	0.8
HEBA Fastighets FRN 2024-04-26	80,000	77,802	0.7
Heimstaden Bostad 0,933% 2023-11-23	200,000	190,586	1.7
Hemsö FRN 2024-02-22	150,000	148,073	1.3
Humlegården Fastigheter 2,63% 2024-04-26	200,000	192,064	1.7
Ikano Bank FRN 2024-01-19	84,000	83,124	0.7
Intea Fastigheter FRN 2023-09-01	50,000	49,430	0.4
Intea Fastigheter FRN 2024-02-07	100,000	97,271	0.8
Investmentaktiebolaget Latour FRN 2023-06-16	150,000	149,538	1.3
Landshypotek FRN 2023-09-08	150,000	150,606	1.3
Länsförsäkringar 1% 2023-05-22	100,000	98,748	0.9
Lifco FRN 2023-09-06	66,000	65,383	0.6
Rikshem FRN 2023-07-18	150,000	149,625	1.3
Rikshem FRN 2023-11-22	100,000	98,931	0.9
Sandvik 2,043% 2024-04-29	100,000	97,790	0.8
SBAB FRN 2023-05-15	130,000	130,138	1.1
SBAB FRN 2023-08-12	50,000	50,057	0.4
Scania CV FRN 2023-02-14	100,000	99,840	0.9
Scania CV FRN 2024-01-24	150,000	148,841	1.3
Scania FRN 2023-04-19	212,000	211,307	1.8
Securitas FRN 2024-02-23	150,000	149,090	1.3
SFF FRN 2023-09-01	30,000	29,394	0.3
SFF FRN 2024-02-21	46,000	44,560	0.4
SFF FRN 2024-02-28	80,000	77,874	0.7
Skandiabanken FRN 2023-04-20	50,000	50,019	0.4
Sparbanken Syd 1,154% 2023-04-14	82,000	81,105	0.7
Sveaskog 1,1% 2022-09-26	20,000	19,984	0.2
Vasakronan FRN 2023-01-16	51,000	51,059	0.4
Vasakronan FRN 2024-02-26	200,000	199,394	1.7
Volvo Treasury FRN 2022-11-04	130,000	129,935	1.1
Volvo Treasury FRN 2022-12-08	50,000	50,262	0.4
Volvo Treasury FRN 2023-05-26	200,000	199,596	1.7
Volvo Treasury FRN 2024-02-26	200,000	198,956	1.7
Volvofinans Bank FRN 2023-04-27	50,000	49,953	0.4
Wallenstam FRN 2023-04-26	70,000	69,044	0.6
Wallenstam FRN 2023-08-25	50,000	49,010	0.4
Willhem FRN 2022-08-26	50,000	49,972	0.4
Willhem FRN 2022-10-28	50,000	49,950	0.4
Willhem FRN 2023-05-26	50,000	49,982	0.4
Willhem FRN 2024-02-23	100,000	98,690	0.9
		5,178,383	44.9
Listed fixed-income securities		7,551,885	65.5

Other financial instruments 25.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED FIXED INCOME SECURITIES			
OTHER			
Hemsö FRN 2023-10-09	100,000	99,725	0.9
Lejonfastigheter FRN 2022-09-05	50,000	50,051	0.4
SKB FRN 2022-11-28	42,000	42,063	0.4
		191,838	1.7
Unlisted fixed income securities		191,838	1.7

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
CERTIFICATE			
Arla Foods Finance CP 2022-07-04	75,000	74,995	0.7
Atrium Ljungberg DI FC 2022-08-29	90,000	89,842	0.8
AxFast DI FC 2022-09-12	50,000	49,873	0.4
AxFast DI FC 2022-09-15	50,000	49,867	0.4
Castellum DI FC 2022-09-07	100,000	99,796	0.9
Fabege DI FC 2022-08-30	50,000	49,911	0.4
Fastighets AB Balder DI FC 2022-07-06	50,000	49,995	0.4
Fastighets AB Balder DI FC 2022-09-14	30,000	29,932	0.3
Fastighets AB Stenvalvet DI FC 2022-07-07	50,000	49,993	0.4
FastPartner DI FC 2022-09-21	50,000	49,876	0.4
HEBA Fastighets DI FC 2022-08-29	95,000	94,806	0.8
HEBA Fastighets DI FC 2022-08-31	20,000	19,958	0.2
Hennes & Mauritz DI FC 2022-09-21	40,000	39,901	0.3
Hexagon DI FC 2022-09-12	100,000	99,781	0.9
Hexagon DI FC 2022-09-30	150,000	149,582	1.3
Hexpol DI FC 2022-09-08	80,000	79,808	0.7
Hexpol DI FC 2022-09-16	40,000	39,892	0.3
Husvarna DI FC 2022-07-19	100,000	99,952	0.9
Intea Fastigheter DI FC 2022-08-30	50,000	49,920	0.4
Intea Fastigheter DI FC 2022-09-29	130,000	129,676	1.1
Loomis DI FC 2022-10-11	60,000	59,802	0.5
Olav Thon Eiendom CP 2022-09-07	50,000	49,898	0.4
Sagax DI FC 2022-08-19	50,000	49,929	0.4
Sandvik Treasury DI FC 2022-08-24	100,000	99,857	0.9

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Sandvik Treasury DI FC 2022-10-24	150,000	149,456	1.3
Sandvik Treasury DI FC 2022-11-08	100,000	99,561	0.9
Sobi DI FC 2022-08-15	40,000	39,941	0.3
Sobi DI FC 2022-08-24	60,000	59,890	0.5
Trophé Fastighets DI FC 2022-08-24	100,000	99,817	0.9
Vasakronan DI FC 2022-08-16	100,000	99,889	0.9
VW Finans Sverige DI FC 2022-09-21	150,000	149,664	1.3
VW Finans Sverige DI FC 2022-10-20	150,000	149,486	1.3
Wallenstam DI FC 2022-08-31	90,000	89,810	0.8
Wallenstam DI FC 2022-09-13	50,000	49,871	0.4
Wallenstam DI FC 2022-09-19	55,000	54,846	0.5
certificate		2,699,071	23.4
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital

OTC DERIVATIVE INSTRUMENT**CURRENCY FUTURES**

SEK/EUR 1)		-3,152	0.0
		-3,152	0.0

OTC derivative instrument

Total financial instruments with positive market value		10,442,794	90.5
Total financial instruments with negative market value		-3,152	0.0
Net, other assets and liabilities		1,094,379	9.5
Total fund capital		11,534,021	100.0

1) SEK 370 508 t/EUR 34 800 t counterparty Skandinaviska Enskilda Banken AB (publ)

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
Stadshypotek	6.6	Rikshem	2.2
Volvo Treasury	5.0	Hemsö Fastighets	2.1
Scania CV	4.0	Atrium Ljungberg	2.1
Vasakronan	3.0	Fabege	1.8
Sandvik Treasury	3.0	Toyota Motor Finance (Netherlands)	1.8
Intea Fastigheter	2.8	SBAB	1.6
Wallenstam	2.7	Svensk Fastighetsfinansiering	1.3
VW Finans Sverige	2.6	Olav Thon Eiendomsselskap	1.3
Castellum	2.6	Arla Foods Finance	1.1
HEBA Fastighets	2.5	Hexpol	1.0
Fastighets AB Balder	2.4	Swedish Orphan Biovitrum	0.9
Hexagon	2.2	AxFast	0.9
Willhem	2.2	FastPartner	0.8

* 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.

Portfolio Manager: KLAS WENNERSTEIN

BASE CURRENCY



Handelsbanken Kortränta SEK

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in interest-bearing securities in SEK issued by states and companies. The fund's investments shall have a minimum credit rating of BBB- (Investment grade) in accordance with Standard & Poor's or Baa3 in accordance with Moody's, alternatively an equivalent creditworthiness assessed internally. International norms and guidelines with regard to the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy in companies active within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography areas/sectors. The fund may invest in sustainable, social and green bonds issued by companies involved in power generation from fossil fuels. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with OMRXTBILL. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -0.8% during H1 2022*. Fund returns were negative in the first half of 2022. The period was characterized by volatility in the financial markets, particularly in the global fixed income market. Inflation continued to climb higher, the communication from the central banks changed direction and became more hawkish, and interest rates were increased to levels we have not seen in several decades. For example, the FED raised the key rate by 0.75% in June and the Swedish Riksbank also hiked rates by 0.50% in the same month. The horrible event of Russia's invasion of Ukraine and the resulting humanitarian catastrophe also marked the financial markets, with high volatility in various asset classes. Risk sentiment weakened during the year, which was reflected in the widening credit spreads. The total issuing volume in credits in the SEK market is at lower levels relative to H1 2021 and H1 2020. The fund's exposure to covered bonds and fixed rate bonds contributed negatively to returns as a result of rising interest rates and a weaker risk sentiment. However, the fund's strategic short-term position in Swedish government contributed positively to returns. The fund increased exposure to covered mortgage bonds and continues to have high-quality credit and good liquidity.

* 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

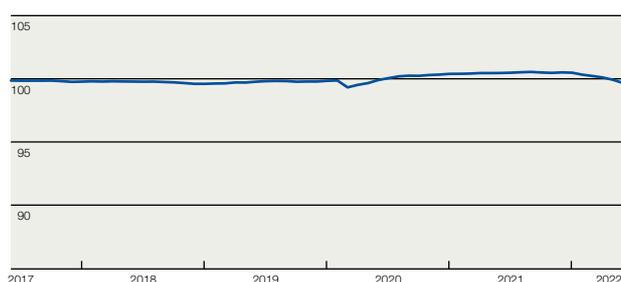
An investment in the fund is characterized by low risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. The fund invests in interest-bearing instruments with a short residual fixed interest duration and thereby has a lower interest rate risk than a fund that invests in interest-bearing instruments with a longer residual fixed interest duration. The average residual fixed interest duration over time for holdings in the fund shall be less than 1 year. The fund's investments are concentrated to securities issued by states and companies listed in SEK. As a result, the risk in the fund is higher than an investment in a diversified global fund that distributes its investments across several regions. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund only invests in interest-bearing investments with high credit worthiness, so-called investment grade. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 5.5%
- Lowest leverage during the financial year 0.0%
- Average leverage during the financial year 1.8%

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Kortränta SEK A1 - SEK	104.23	105.11	104.92	104.35	104.16	104.32	104.48	104.34	104.52	103.59
Kortränta SEK A9 - SEK	100.03	100.83	100.59	-	-	-	-	-	-	-
Kortränta SEK A10 - SEK	104.68	105.51	105.22	104.54	104.24	-	-	-	-	-
Kortränta SEK B1 - SEK	92.98	94.71	95.50	95.46	95.77	95.92	97.03	97.88	99.54	100.15
The fund's total net flow, SEK m	2,921	1,181	4,175	-4,344	817	-9,007	-1,224	9,550	4,102	5,056
Fund capital total, SEK m	26,846	24,183	23,010	18,727	23,057	22,272	31,428	32,649	23,181	18,878
Kortränta SEK A1 - SEK	20,706	17,831	17,228	12,319	14,936	13,798	18,755	29,290	21,393	17,748
Kortränta SEK A9 - SEK	84	78	127	-	-	-	-	-	-	-
Kortränta SEK A10 - SEK	340	151	199	439	398	-	-	-	-	-
Kortränta SEK B1 - SEK	5,715	6,122	5,455	5,665	7,369	8,474	12,673	3,359	1,788	1,130
Number of units total, 1000's	264,214	236,500	224,478	184,769	227,855	220,607	310,103	315,026	222,633	182,603
Kortränta SEK A1 - SEK	198,652	169,653	164,195	118,055	143,393	132,264	179,499	280,711	204,671	171,325
Kortränta SEK A9 - SEK	844	775	1,265	-	-	-	-	-	-	-
Kortränta SEK A10 - SEK	3,247	1,435	1,895	4,200	3,821	-	-	-	-	-
Kortränta SEK B1 - SEK	61,470	64,639	57,122	59,343	76,951	88,343	130,604	34,315	17,962	11,278

Handelsbanken Kortrränta SEK, cont.

Total returns in %										
Kortrränta SEK A1 - SEK	-0.8	0.2	0.5	0.2	-0.2	-0.2	0.1	-0.2	0.9	1.2
Kortrränta SEK A9 - SEK	-0.8	0.2	0.6	-	-	-	-	-	-	-
Kortrränta SEK A10 - SEK	-0.8	0.3	0.6	0.3	-0.1	-0.1	0.2	0.0	1.2	1.6
Kortrränta SEK B1 - SEK	-0.8	0.2	0.5	0.2	-0.2	-0.2	0.1	-0.2	0.9	1.2
Index including dividends in %										
Kortrränta SEK A1 - SEK	-0.3	-0.2	-0.2	-0.5	-0.8	-0.8	-0.7	-0.3	0.5	0.9
Kortrränta SEK A9 - SEK	-0.3	-0.2	-0.2	-	-	-	-	-	-	-
Kortrränta SEK A10 - SEK	-0.3	-0.2	-0.2	-0.5	-0.8	-0.8	-0.7	-0.3	0.5	0.9
Kortrränta SEK B1 - SEK	-0.3	-0.2	-0.2	-0.5	-0.8	-0.8	-0.7	-0.3	0.5	0.9
Tracking error, 2 yrs. %										
Kortrränta SEK A1 - SEK	0.3	0.5	0.5	0.1	0.1	0.1	0.2	0.1	0.1	0.2
Kortrränta SEK A9 - SEK	0.3	-	-	-	-	-	-	-	-	-
Kortrränta SEK A10 - SEK	0.3	0.5	0.5	0.1	0.1	0.1	0.2	0.1	0.1	0.2
Kortrränta SEK B1 - SEK	0.3	0.5	0.5	0.1	0.1	0.1	0.2	0.1	0.1	0.2
Average yearly return, 2 yrs. %										
Kortrränta SEK A1 - SEK	-0.1	0.4	0.4	0.0	-0.2	0.0	0.0	0.4	1.1	1.9
Kortrränta SEK A9 - SEK	0.0	-	-	-	-	-	-	-	-	-
Kortrränta SEK A10 - SEK	0.0	0.5	0.5	0.1	-0.1	-	-	-	-	-
Kortrränta SEK B1 - SEK	-0.1	0.4	0.4	0.0	-0.2	0.0	0.0	0.4	1.1	1.9
Comparison to index including dividends, %	-0.3	-0.2	-0.4	-0.7	-0.8	-0.7	-0.5	0.1	0.7	1.0
Average yearly return, 5 yrs. %										
Kortrränta SEK A1 - SEK	0.0	0.1	0.1	0.0	0.1	0.4	0.9	1.4	1.5	1.7
Kortrränta SEK A9 - SEK	0.1	0.2	0.2	0.1	0.3	-	-	-	-	-
Kortrränta SEK A10 - SEK	0.0	0.1	0.1	0.0	0.1	0.4	-	-	-	-
Kortrränta SEK B1 - SEK	0.0	0.1	0.1	0.0	0.1	0.4	-	-	-	-
Comparison to index including dividends, %	-0.5	-0.5	-0.6	-0.6	-0.4	-0.1	0.3	0.8	0.9	0.9
Average yearly return, 10 yrs. %										
Kortrränta SEK A1 - SEK	0.3	0.5	0.7	0.7	0.9	1.2	1.5	1.6	1.8	1.9
Kortrränta SEK A9 - SEK	0.5	0.7	0.9	1.0	1.2	-	-	-	-	-
Kortrränta SEK A10 - SEK	0.0	0.1	0.1	0.1	0.2	0.8	1.2	1.5	1.7	1.9
Kortrränta SEK B1 - SEK	0.0	0.1	0.1	0.0	0.1	0.4	-	-	-	-
Comparison to index including dividends, %	-0.2	-0.1	0.1	0.1	0.2	0.8	1.2	1.5	1.7	1.9
Dividends per unit, SEK										
	0.95	0.96	0.48	0.48	0.00	0.97	0.98	1.49	1.50	1.76

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: OMRXTBILL

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Kortrränta SEK A1	0.15
Kortrränta SEK A9	0.08
Kortrränta SEK A10	0.05
Kortrränta SEK B1	0.15
Collected mgmt. costs in % of average fund capital	
Kortrränta SEK A1	0.15
Kortrränta SEK A9	0.08
Kortrränta SEK A10	0.05
Kortrränta SEK B1	0.15
Annual fees in %	
Kortrränta SEK A1	0.15
Kortrränta SEK A9	0.08
Kortrränta SEK A10	0.05
Kortrränta SEK B1	0.15
Transaction costs, SEK thousand	301
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	1.2
Share of turnover conducted via closely-related securities companies in %	16.6
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	0.3	Information ratio - A9 SEK	0.7
Total risk % - A9 SEK	0.3	Information ratio - A10 SEK	0.8
Total risk % - A10 SEK	0.3	Information ratio - B1 SEK	0.5
Total risk % - B1 SEK	0.3	Sharpe ratio - A1 SEK	0.4
Total risk in index % - A1 SEK	0.1	Sharpe ratio - A9 SEK	0.6
Total risk in index % - A9 SEK	0.1	Sharpe ratio - A10 SEK	0.7
Total risk in index % - A10 SEK	0.1	Sharpe ratio - B1 SEK	0.4
Total risk in index % - B1 SEK	0.1	Sharpe ratio in index - A1 SEK	-0.4
Benchmark	OMRXTBILL	Sharpe ratio in index - A9 SEK	-0.4
Active return % - A1 SEK	0.2	Sharpe ratio in index - A10 SEK	-0.4
Active return % - A9 SEK	0.2	Sharpe ratio in index - B1 SEK	-0.4
Active return % - A10 SEK	0.3	Duration, year	0.4
Active return % - B1 SEK	0.2	Spread exposure %	1.4
Information ratio - A1 SEK	0.5		

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

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	19,280,631	71.8	15,439,689	63.8
Money market instruments	4,315,690	16.1	4,458,813	18.4
Total financial instruments with positive market value^(Note 1)	23,596,321	87.9	19,898,502	82.3
Bank assets and other liquid assets	3,201,578	11.9	4,670,800	19.3
Prepaid expenses and accrued income	45,567	0.2	26,822	0.1
Other assets	5,466	0.0	874	0.0
Total assets	26,848,932	100.0	24,596,998	101.7
LIABILITIES				
Accrued expenses and prepaid income	3,229	0.0	1,237	0.0
Other liabilities	-	-	413,180	1.7
Total liabilities	3,229	0.0	414,417	1.7
Fund capital	26,845,704	100.0	24,182,581	100.0
Collateral provided for other derivatives	-	-	11,627	0.0

Note 1) for Balance sheet

Fund holdings in financial instruments

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

71.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Aktia Bank FRN 2023-09-11	62,000	61,696	0.2
Arla Foods Finance FRN 2023-07-03	55,000	54,814	0.2
BMW Finance FRN 2023-06-19	150,000	149,607	0.6
Danske Bank 2,085% 2025-04-05	100,000	97,837	0.4
DNB Bank FRN 2022-07-18	200,000	200,002	0.7
DNB Bank FRN 2022-11-01	200,000	200,048	0.7
DNB Bank FRN 2025-03-24	200,000	198,248	0.7
Jyske Bank 1,875% 2025-04-12	100,000	97,688	0.4
Nordea Bank Abp 0,175% 2022-09-05	100,000	99,841	0.4
Nordea Bank FRN 2022-09-09	160,000	160,315	0.6
Nordea Bank FRN 2022-11-11	100,000	100,340	0.4
Nordea Bank FRN 2023-06-27	47,000	46,952	0.2
Olav Thon Eiendom FRN 2023-09-27	230,000	226,263	0.8
SpareBank 1 SR FRN 2023-10-12	100,000	100,081	0.4
Telenor FRN 2024-03-19	192,000	191,971	0.7
Toyota Motor Fin BV 0,255% 2023-10-02	300,000	292,461	1.1
VW Financial Services NV FRN 2022-09-13	50,000	49,986	0.2
VW Financial Services NV FRN 2022-09-14	156,000	155,984	0.6
VW Financial Services NV FRN 2023-01-21	260,000	259,849	1.0
VW Financial Services NV FRN 2024-01-28	100,000	99,079	0.4
		2,843,062	10.6

Handelsbanken Kortränta SEK, 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
GOVERNMENT							
Statsobligation 1057 1,5% 2023-11-13	800,000	798,920	3.0				
		798,920	3.0				
MORTGAGE							
Stadshypotek 1589 1,5% 2024-12-03	200,000	194,190	0.7				
Stadshypotek 1590 1% 2025-09-03	450,000	423,369	1.6				
Stadshypotek 1591 0,5% 2026-06-01	100,000	90,596	0.3				
Stadshypotek FRN 2025-12-03	200,000	203,976	0.8				
Swedbank Hypotek 194 1% 2024-09-18	400,000	385,612	1.4				
Swedbank Hypotek 195 1% 2025-06-18	300,000	283,686	1.1				
		1,581,429	5.9				
OTHER							
Atrium Ljungberg FRN 2022-12-22	110,000	109,255	0.4				
Atrium Ljungberg FRN 2023-03-29	70,000	69,117	0.3				
Atrium Ljungberg FRN 2023-07-07	150,000	148,004	0.6				
BillerdKorsnäs 1,5% 2023-03-20	100,000	99,384	0.4				
BlueStep Bank FRN 2022-09-12	130,000	129,949	0.5				
BlueStep Bank FRN 2023-04-27	100,000	100,437	0.4				
BlueStep Bank FRN 2025-10-08	100,000	100,908	0.4				
Castellum FRN 2022-07-05	130,000	130,000	0.5				
Castellum FRN 2022-09-01	50,000	49,958	0.2				
Castellum FRN 2023-06-21	166,000	163,100	0.6				
Electrolux FRN 2023-03-27	125,000	124,890	0.5				
Electrolux FRN 2023-04-06	99,000	99,755	0.4				
Fabege FRN 2022-09-26	125,000	124,719	0.5				
Fabege FRN 2024-02-21	16,000	15,676	0.1				
Fabege FRN 2024-04-12	100,000	97,872	0.4				
Fastighets AB Balder FRN 2023-02-06	44,000	43,351	0.2				
Fastighets AB Balder FRN 2023-11-03	200,000	193,200	0.7				
FastPartner FRN 2023-05-24	63,000	62,948	0.2				
HEBA Fastighets FRN 2023-09-27	200,000	194,952	0.7				
HEBA Fastighets FRN 2024-04-26	20,000	19,451	0.1				
Heimstaden Bostad 0,875% 2024-01-22	100,000	94,368	0.4				
Heimstaden Bostad 0,933% 2023-11-23	330,000	314,467	1.2				
Hemsö FRN 2022-11-25	300,000	299,757	1.1				
Hemsö FRN 2023-02-13	100,000	99,900	0.4				
Hemsö FRN 2024-02-22	200,000	197,430	0.7				
Hufvudstaden 1,31% 2023-06-28	144,000	140,972	0.5				
Humlegården Fastigheter 2,63% 2024-04-26	350,000	336,112	1.3				
Husqvarna 1,375% 2023-02-14	42,000	41,744	0.2				
Ikano Bank FRN 2022-10-17	140,000	139,756	0.5				
Ikano Bank FRN 2022-11-28	100,000	99,740	0.4				
Intea Fastigheter FRN 2022-07-05	275,000	275,000	1.0				
Intea Fastigheter FRN 2023-09-01	150,000	148,289	0.6				
Intea Fastigheter FRN 2024-02-07	100,000	97,271	0.4				
Investmentaktiebolaget Latour FRN 2023-03-27	100,000	99,777	0.4				
Investmentaktiebolaget Latour FRN 2023-06-16	200,000	199,384	0.7				
Landshypotek FRN 2023-04-21	50,000	50,147	0.2				
Landshypotek FRN 2023-09-08	150,000	150,606	0.6				
Landshypotek FRN 2024-06-10	100,000	99,685	0.4				
Länsförsäkringar 1% 2023-05-22	140,000	138,247	0.5				
Länsförsäkringar FRN 2023-05-17	148,000	148,762	0.6				
Länsförsäkringar FRN 2023-10-12	160,000	160,219	0.6				
Länsförsäkringar FRN 2024-03-15	100,000	99,996	0.4				
Lifco 0,988% 2022-09-02	126,000	125,824	0.5				
Lifco FRN 2023-03-02	144,000	143,742	0.5				
Lifco FRN 2023-09-06	78,000	77,271	0.3				
NCC Treasury FRN 2022-09-30	100,000	99,821	0.4				
NIBE Industrier FRN 2023-09-04	226,000	225,910	0.8				
Rikshem FRN 2022-10-19	50,000	49,984	0.2				
Rikshem FRN 2023-02-01	120,000	119,860	0.4				
Rikshem FRN 2023-02-13	100,000	99,943	0.4				
Rikshem FRN 2023-07-18	100,000	99,750	0.4				
Rikshem FRN 2023-11-22	100,000	98,931	0.4				
Sandvik 2,043% 2024-04-29	200,000	195,580	0.7				
SBAB 0,245% 2023-02-13	100,000	98,913	0.4				
SBAB 0,315% 2024-01-18	300,000	288,165	1.1				
SBAB 0,7395% 2023-01-24	90,000	89,387	0.3				
SBAB FRN 2022-10-11	135,000	135,070	0.5				
SBAB FRN 2023-04-24	233,000	233,242	0.9				
SBAB FRN 2024-01-15	70,000	70,349	0.3				
Scania 0,865% 2023-01-24	200,000	198,546	0.7				
Scania CV FRN 2024-01-24	250,000	248,068	0.9				
Scania CV FRN 2024-03-31	50,000	49,611	0.2				
Scania FRN 2022-08-22	387,000	386,861	1.4				
Scania FRN 2023-04-19	400,000	398,692	1.5				
SEB Bolån 576 1% 2023-12-20	200,000	196,212	0.7				
Securitas FRN 2024-02-23	200,000	198,786	0.7				
SFF FRN 2022-09-07	78,000	77,820	0.3				
SFF FRN 2023-05-31	138,000	135,993	0.5				
SFF FRN 2023-09-01	116,000	113,656	0.4				
SFF FRN 2024-02-21	46,000	44,560	0.2				
SFF FRN 2024-02-28	114,000	110,971	0.4				
Skandiabanken 0,535% 2022-11-04	50,000	49,809	0.2				
Skandiabanken FRN 2023-04-20	100,000	100,037	0.4				
Sparbanken Syd 1,154% 2023-04-14	84,000	83,084	0.3				
Sveaskog FRN 2022-09-26	62,000	61,983	0.2				
Svensk Exportkredit 0,1425% 2023-06-26	100,000	98,058	0.4				
Svenska Handelsfastigheter FRN 2023-05-04	30,000	29,595	0.1				
Swedavia FRN 2023-11-17	90,000	89,303	0.3				
Swedbank 1,165% 2023-05-04	100,000	98,973	0.4				
Swedbank 1% 2023-03-29	100,000	99,070	0.4				
Swedbank FRN 2023-05-04	61,000	61,163	0.2				
Vasakronan FRN 2022-11-29	100,000	99,990	0.4				
Vasakronan FRN 2023-02-15	100,000	99,965	0.4				
Vasakronan FRN 2023-11-17	250,000	248,573	0.9				
Vasakronan FRN 2024-02-26	300,000	299,091	1.1				
Volvo Treasury 2,43% 2024-05-20	250,000	246,030	0.9				
Volvo Treasury FRN 2022-09-28	100,000	99,944	0.4				
Volvo Treasury FRN 2022-11-04	300,000	299,850	1.1				
Volvo Treasury FRN 2023-05-26	300,000	299,394	1.1				
Volvofinans Bank FRN 2022-09-27	150,000	150,048	0.6				
Volvofinans Bank FRN 2022-10-20	150,000	150,411	0.6				
Volvofinans Bank FRN 2023-09-22	50,000	49,937	0.2				
Wallenstam 0,695% 2022-09-16	100,000	99,668	0.4				
Wallenstam FRN 2022-11-30	60,000	59,654	0.2				
Wallenstam FRN 2023-04-26	60,000	59,180	0.2				
Willem FRN 2022-08-26	250,000	249,860	0.9				
Willem FRN 2022-10-28	450,000	449,546	1.7				
Willem FRN 2024-02-23	250,000	246,725	0.9				
		13,899,009	51.8				
Listed fixed-income securities						19,122,420	71.2
Other financial instruments							18.2
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital				
UNLISTED FIXED INCOME SECURITIES							
OTHER							
Lejonfastigheter FRN 2022-09-05	50,000	50,051	0.2				
SKB FRN 2022-11-28	108,000	108,161	0.4				
		158,211	0.6				
Unlisted fixed income securities						158,211	0.6
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital				
CERTIFICATE							
Arla Foods Finance CP 2022-07-04	75,000	74,995	0.3				
Arla Foods Finance CP 2022-09-07	60,000	59,878	0.2				
Atrium Ljungberg DI FC 2022-09-07	50,000	49,898	0.2				
Atrium Ljungberg DI FC 2022-09-1	50,000	49,886	0.2				
AxFast DI FC 2022-09-15	50,000	49,867	0.2				
AxFast DI FC 2022-09-19	40,000	39,888	0.1				
Castellum DI FC 2022-09-07	150,000	149,695	0.6				
Castellum DI FC 2022-09-22	100,000	99,749	0.4				
Fabege DI FC 2022-08-30	140,000	139,750	0.5				
Fastighets AB Balder DI FC 2022-09-13	40,000	39,911	0.1				
Fastighets AB Balder DI FC 2022-09-14	30,000	29,932	0.1				
Fastighets AB Stenvalvet DI FC 2022-09-12	85,000	84,783	0.3				
FastPartner DI FC 2022-09-09	50,000	49,895	0.2				
FastPartner DI FC 2022-09-21	50,000	49,876	0.2				
HEBA Fastighets DI FC 2022-08-29	120,000	119,755	0.4				
Heimstaden Bostad DI FC 2022-07-07	150,000	149,981	0.6				
Hennes & Mauritz DI FC 2022-09-21	40,000	39,901	0.1				
Hexagon DI FC 2022-09-02	100,000	99,812	0.4				
Hexagon DI FC 2022-09-09	100,000	99,790	0.4				
Hexagon DI FC 2022-09-12	250,000	249,452	0.9				
Hexagon DI FC 2022-10-14	150,000	149,484	0.6				
Hexpol DI FC 2022-09-08	50,000	49,880	0.2				
Hexpol DI FC 2022-09-27	75,000	74,767	0.3				
Husqvarna DI FC 2022-07-19	100,000	99,952	0.4				
Husqvarna DI FC 2022-09-09	100,000	99,756	0.4				
Intea Fastigheter DI FC 2022-08-30							

Handelsbanken Kortrränta SEK, cont.

Compilation, Company and Group exposure*

Company/Group	% of fund capital	Company/Group	% of fund capital
Scania CV	4.8	Nordea Bank Abp	1.5
Vasakronan	3.5	Fabege	1.4
Willhem	3.5	Volvofinans Bank	1.3
Volvo Treasury	3.5	Lifco	1.3
SBAB	3.4	HEBA Fastighets	1.2
Stadshypotek	3.4	BlueStep Bank	1.2
Intea Fastigheter	2.7	Olav Thon Eiendomsselskap	1.2
Swedbank Hypotek	2.5	Fastighets AB Balder	1.1
Hexagon	2.2	Landshypotek Bank	1.1
DNB Bank	2.2	Investmentaktiebolaget Latour	1.1
Hemsö Fastighets	2.2	Vattenfall	1.1
Castellum	2.2	Swedbank	1.0
Volkswagen Financial Services NV	2.1	Husqvarna	0.9
Heimstaden Bostad	2.1	Ikanö Bank	0.9
Länsförsäkringar Bank	2.0	Electrolux	0.8
Svensk FastighetsFinansiering	1.8	Aria Foods Finance	0.7
Rikshem	1.7	FastPartner	0.6
Sandvik Treasury	1.7	Skandiabanken	0.6
VW Finans Sverige	1.7	Hexpol	0.5
Atrium Ljungberg	1.6	Swedish Orphan Biovitrum	0.4
Wallenstam	1.5	AxFast	0.3

* 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.

Portfolio Manager: KEVIN LIANG

BASE CURRENCY



Handelsbanken Kreditt

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in interest-bearing securities issued in the European credit market, i.e., securities issued by European companies (legal residence in Europe) and other interest bearing securities issued in European currency. A maximum of 15% of the portfolio's market value may be invested in securities from issuers outside of Europe issued in European currency. The fund's base currency is Norwegian crowns (NOK). A maximum of 5% of the fund's value may have exposure to currency risk. The fund may also invest in futures based on US government bonds for the purpose of managing interest rate and credit risk. The fund's assets may be invested in interest-bearing financial instruments with a minimum rating of BB- from Standard & Poor's or a corresponding rating of Ba3 from Moody's. In the event the financial instrument lacks an official rating and it is not a subordinated debt, the issuer's official rating shall be used. If the official rating is not available, the fund will use an equivalent creditworthiness that has been assessed internally. The fund shall have a modified duration between zero and three. The credit duration will be limited to five. International norms and guidelines with regard to the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy in companies active within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography areas/sectors. The fund may invest in sustainable, social and green bonds issued by companies involved in power generation from fossil fuels. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive Euro High Yield BB 1-5 y ex. Financials NOK Hedged TR Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -9.0% during H1 2022*. The European credit market began the year with weak performance. The European Central Bank's plan to taper stimulus and an unsuccessful rhetoric related to the rising inflation led to significant uncertainty among investors. The war in Ukraine and a sharp rise to inflation contributed to higher risk aversion in the market. Rising government bond rates, wider credit spreads in credit bonds and declining equity prices were key ingredients in a turbulent financial market. The strong upturn in credit spreads was the primary reason for the fund's weak performance.

* 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

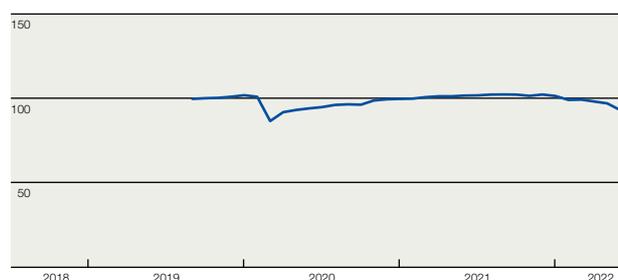
An investment in the fund is characterized by moderately high risk. An investment in interest-bearing securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the interest-bearing securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The fund's modified duration will be between 0 and 3 years. The fund's investments are concentrated geographically to holdings issued in the European markets. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. The fund invests in corporate bonds for which liquidity is frequently lower, and the variation in liquidity is considered to be higher relative to the fixed income market in general. This can impact the fund's ability to manage significant outflows at a relatively low cost. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a lower credit quality increases. The fund's credit duration is limited to five. Credit duration is a measurement of the credit risk and is defined as the percentage change in the value of interest-bearing securities as a result of a one percent parallel shift of the credit spread (difference between the issuer's yield curve and the swap rate curve). For example, if the credit duration for the fund's investments is five, a one percentage change in the credit spread will change the value of the fixed income investment in the fund by 5%. Fund investments can include assets with higher credit risk, so-called high yield. The fund may invest in derivatives as part of its investment focus to increase returns in the fund. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

• Highest leverage during the financial year	180.2%
• Lowest leverage during the financial year	56.9%
• Average leverage during the financial year	66.3%

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Handelsbanken Kreditt, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, NOK										
Kreditt A1 - SEK	110.60	120.28	109.29	-	-	-	-	-	-	-
Kreditt A1 - NOK	93.04	102.22	99.42	100.92	-	-	-	-	-	-
Kreditt A10 - NOK	94.47	103.51	100.12	101.07	-	-	-	-	-	-
The fund's total net flow, NOK m	455	-472	121	3,359	-	-	-	-	-	-
Fund capital total, NOK m	3,355	3,230	3,601	3,388	-	-	-	-	-	-
Kreditt A1 - SEK	0	0	0	-	-	-	-	-	-	-
Kreditt A1 - NOK	2,537	2,867	3,263	3,015	-	-	-	-	-	-
Kreditt A10 - NOK	817	363	338	373	-	-	-	-	-	-
Number of units total, 1000's	35,922	31,550	36,200	33,567	-	-	-	-	-	-
Kreditt A1 - SEK	3	1	1	-	-	-	-	-	-	-
Kreditt A1 - NOK	27,272	28,043	32,818	29,876	-	-	-	-	-	-
Kreditt A10 - NOK	8,647	3,506	3,380	3,691	-	-	-	-	-	-
Total returns in %										
Kreditt A1 - SEK	-8.1	10.1	-11.3	-	-	-	-	-	-	-
Kreditt A1 - NOK	-9.0	2.8	-1.5	0.9	-	-	-	-	-	-
Kreditt A10 - NOK	-8.7	3.4	-0.9	1.1	-	-	-	-	-	-
Index including dividends in %										
Kreditt A1 - SEK	-3.5	9.0	-9.7	-	-	-	-	-	-	-
Kreditt A1 - NOK	-4.5	1.8	0.3	0.8	-	-	-	-	-	-
Kreditt A10 - NOK	-4.5	1.8	0.3	0.8	-	-	-	-	-	-
Tracking error, 2 yrs. %										
Kreditt A1 - SEK	2.4	7.8	-	-	-	-	-	-	-	-
Kreditt A1 - NOK	2.4	7.8	-	-	-	-	-	-	-	-
Kreditt A10 - NOK	2.4	7.8	-	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Kreditt A1 - SEK	3.1	-1.2	-	-	-	-	-	-	-	-
Kreditt A1 - NOK	-0.5	0.6	-	-	-	-	-	-	-	-
Kreditt A10 - NOK	0.0	1.2	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	3.6	-0.8	-	-	-	-	-	-	-	-
NOK	0.0	1.1	-	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	-	-	-	-	-	-

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 EUR HY BB 1-5 Year ex. Financials NOK TR Index (50%) + Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (50%)

Up to 2021-01-13: Solactive EUR HY BB 1-5 Year ex. Financials NOK TR Index (50 %) + ST1X (50%)

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Kreditt A1	0.75
Kreditt A10	0.20
Collected mgmt. costs in % of average fund capital	
Kreditt A1	0.75
Kreditt A10	0.20
Annual fees in %	
Kreditt A1	0.75
Kreditt A10	0.20
Transaction costs, NOK thousand	44
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.4
Share of turnover conducted via closely-related securities companies in %	0.1
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	9.7	Active return % - A1 NOK	-0.5
Total risk % - A1 NOK	4.5	Active return % - A10 NOK	0.0
Total risk % - A10 NOK	4.5	Information ratio - A1 SEK	Negative
Total risk in index % - A1 SEK	8.4	Information ratio - A1 NOK	Negative
Total risk in index % - A1 NOK	2.4	Information ratio - A10 NOK	0.0
Total risk in index % - A10 NOK	2.4	Sharpe ratio - A1 SEK	0.3
Benchmark	Solactive EUR HY BB 1-5 Year ex. Financials NOK TR Index (50%) + Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (50%)	Sharpe ratio - A1 NOK	-0.2
		Sharpe ratio - A10 NOK	0.0
		Sharpe ratio in index - A1 SEK	0.5
		Sharpe ratio in index - A1 NOK	-0.1
		Sharpe ratio in index - A10 NOK	-0.1
		Duration, year	0.3
Active return % - A1 SEK	-0.5	Spread exposure %	26.3

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

Refer to the last page for definitions.

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

Balance sheet, NOK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	3,106,977	92.6	2,956,893	91.6
OTC derivative instruments with positive market value	3,083	0.1	28,151	0.9
Total financial instruments with positive market value^{Note 1)}	3,110,060	92.7	2,985,044	92.4
Bank assets and other liquid assets	231,597	6.9	220,601	6.8
Prepaid expenses and accrued income	23,845	0.7	26,036	0.8
Total assets	3,365,502	100.3	3,231,681	100.1
LIABILITIES				
OTC derivative instruments with negative market value	9,045	0.3	135	0.0
Total financial instruments with negative market value	9,045	0.3	135	0.0
Accrued expenses and prepaid income	1,776	0.1	1,907	0.1
Total liabilities	10,821	0.3	2,043	0.1
Fund capital	3,354,681	100.0	3,229,639	100.0
Collateral received for OTC derivatives	-	-	35,801	1.1
Collateral provided for OTC derivatives ¹⁾	3,428	0.1	-	-
Collateral provided for other derivatives ²⁾	8,124	0.2	5,077	0.2

1) Cash and cash equivalents NOK 3,428 t

2) Cash and cash equivalents NOK 8,124 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 85.5

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Adevinta 2,625% 2025-11-15	2,500	23,287	0.7
Ageas Finance 3,875% perp	4,000	32,087	1.0
Aider Konsern FRN 2026-05-20	15,000	14,550	0.4
Allianz SE 3,2% perp	10,000	72,184	2.2
Allianz SE 3,5% perp	3,600	29,536	0.9
AT&T Corp 2,875% perp	8,000	72,264	2.2
Bank Norwegian FRN 2023-12-12	18,000	17,907	0.5
Benchmark Hold FRN 2023-06-21	54,000	52,583	1.6
Bewi FRN 2026-09-03	6,900	64,854	1.9
BNP Paribas 4,5% 2030-02-25	3,375	25,022	0.7

Handelsbanken Kreditt, cont.

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
BNP Paribas 4,625% perp	5,000	41,019	1.2
BNP Paribas FRN 2030-02-21	20,000	19,425	0.6
Bonheur FRN 2026-07-13	12,000	11,100	0.3
Crayon Group Holding FRN 2022-11-21	10,000	9,863	0.3
Crayon Group Holding FRN 2025-07-15	78,500	73,479	2.2
Credit Agricole 6,875% perp	8,000	76,352	2.3
Deutsche Boerse 2% 2048-06-23	2,000	17,383	0.5
DNB Bank 4,875% perp	10,997	101,475	3.0
DNB Bank FRN 2032-02-17	14,000	13,257	0.4
Erste Bank 3,375% perp	6,000	46,976	1.4
GlaxoSmithKline Capital 1,25% 2028-10-12	3,000	32,072	1.0
GLX Holding FRN 2023-12-08	89,000	80,323	2.4
Grieg Seafood FRN 2025-06-25	29,500	28,153	0.8
Infinion 3,625% Perp	2,500	22,543	0.7
Infront FRN 2026-10-28	5,000	48,887	1.5
ING Groep NV 3,875% perp	10,000	71,730	2.1
IQVIA Inc 2,25% 2029-03-15	3,500	28,589	0.9
Jyske Bank FRN 2031-03-24	72,000	68,512	2.0
La Banque Postale 3,875% perp	10,000	84,376	2.5
Landbk Baden-Wuertemb 4% perp	12,000	102,736	3.1
Lerøy Seafood 3,35% 2031-09-17	36,000	30,853	0.9
Lerøy Seafood FRN 2027-09-17	11,000	10,647	0.3
Link Mobility Group Holding 3,375% 2025-12-15	10,000	81,597	2.4
Millicom International FRN 2027-01-20	50,000	44,941	1.3
Nordea Bank 3,75% perp	1,000	7,311	0.2
Nordea Bank 6,125% perp	5,800	55,297	1.6
Odjell FRN 2025-01-21	42,000	40,268	1.2
Oeyfjellet Wind 2,75% 2026-09-14	3,500	31,181	0.9
OP Corporate Bank FRN 2030-06-03	20,000	19,426	0.6
Pelagia Holding FRN 2025-12-08	49,500	47,164	1.4
Prosus N.V. 1,539% 2028-08-03	1,000	8,180	0.2
Rabobank 3,25% perp call	5,000	42,184	1.3
SalMar FRN 2027-01-22	20,000	19,764	0.6
Sbanken FRN 2024-03-21 perp call	3,000	3,005	0.1
Scatec FRN 2025-08-19	5,400	49,566	1.5
Schibsted FRN 2026-11-25	21,000	20,179	0.6
Schibsted FRN 2027-09-30	41,000	39,716	1.2
SpareBank 1 SMN FRN 2028-09-04	20,000	19,926	0.6
SpareBank 1 SMN FRN Perp	19,000	18,991	0.6
Sparebanken Møre FRN perp	9,000	8,975	0.3
Sparebanken Sor FRN 2022-09-28	11,000	11,020	0.3
Sparebanken Sor FRN Perp	8,000	7,900	0.2
Storebrand Liv FRN 2024-03-25 perp call	82,000	82,074	2.4
Storebrand Liv FRN 2050-06-19	46,000	44,730	1.3
Telefonica Europe 2,376% perp	5,700	41,725	1.2
Tennet Holding 2,374% perp	2,300	22,019	0.7
TietoEvry 2% 2025-06-17	1,300	13,008	0.4
Tryg Forsikring FRN 2023-03-20	41,000	41,445	1.2
Tryg Forsikring FRN Perp	48,000	44,661	1.3
UBS Group 5,0% 2023-01-31 perp	5,000	45,074	1.3
Wallenius Wilhelmsen FRN 2027-04-21	33,000	30,313	0.9
Zurich Fin IE FRN 2051-04-19	5,000	39,323	1.2
	2,404,987	71.7	
OTHER			
Handelsbanken 4,375% perp	3,000	25,353	0.8
IF Skadeforsikring FRN 2023-03-22 Perp Call	45,000	42,518	1.3
Länsförsäkringar FRN perp	22,000	20,560	0.6
Mekonomen FRN 2026-03-18	17,500	16,192	0.5
Orexo FRN 2025-02-11	33,750	31,418	0.9
SBAB FRN 2030-06-03	20,000	19,339	0.6
SBAB FRN Perp	10,000	9,516	0.3
SBAB FRN Perp	78,000	71,587	2.1
SEB 5,125% Perp	8,800	79,307	2.4
Storskogen Group FRN 2025-12-01	15,000	12,991	0.4
Swedavia FRN perp	20,000	17,846	0.5
Swedavia FRN perp	50,000	45,005	1.3
Swedbank 4% Perp	9,400	70,734	2.1
	462,366	13.8	
Listed fixed-income securities		2,867,353	85.5

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

	Underlying Exposure NOK t	Market value NOK t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2022	-461,015	0	0.0
Interest rate futures		0	0.0

Transferable securities that are traded regularly on any other market which is regulated and open to the public 7.1

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, MORTGAGE			
Eika Boligkreditt FRN Perp	5,000	5,015	0.1
		5,015	0.1
FOREIGN ISSUER, OTHERS			
Bank Norwegian FRN 2023-10-02	21,000	20,894	0.6
Norled FRN 2024-11-27	36,500	34,297	1.0
OBOS-banken FRN 2024-06-20 perp call	11,000	10,987	0.3
OBOS-banken FRN perp	16,000	15,516	0.5
Sbanken FRN 2030-08-28	20,000	19,461	0.6
Sbanken FRN Perpetual	10,000	9,375	0.3
Sbanken FRN Perpetual	24,000	23,474	0.7
Sbanken FRN Perpetual	2,000	1,945	0.1
SpareBank 1 Nord-Norge FRN perp	7,000	6,993	0.2

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
SpareBank 1 Oestlandet FRN perp	5,000	4,903	0.1
Sparebank Ost FRN 2023-09-18 perp call	40,000	40,050	1.2
Sparebanken Møre FRN 2032-07-06	20,000	19,279	0.6
Sparebanken Vest FRN Perp	29,300	27,435	0.8
		234,609	7.0
Listed fixed-income securities		239,624	7.1

Other financial instruments -0.2

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
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OTC DERIVATIVE INSTRUMENT

CURRENCY FUTURES

EUR/NOK ¹⁾		-153	0.0
NOK/EUR ²⁾		-4,079	-0.1
NOK/GBP ³⁾		0	0.0
NOK/SEK ⁴⁾		3,083	0.1
NOK/USD ⁵⁾		-4,284	-0.1
SEK/NOK ⁶⁾		-309	0.0
USD/NOK ⁷⁾		-219	0.0
		-5,961	-0.2
OTC derivative instrument		-5,961	-0.2

Total financial instruments with positive market value 3,110,060 92.7

Total financial instruments with negative market value -9,045 -0.3

Net, other assets and liabilities 253,666 7.6

Total fund capital 3,354,681 100.0

¹⁾ EUR 3 000 t/NOK -31 248 t, counterparty Svenska Handelsbanken AB (publ)

²⁾ NOK 996 141 t/EUR -96 500 t, counterparty Nordea Bank Abp

³⁾ NOK 35 987 t/GBP -3 000 t, counterparty Svenska Handelsbanken AB (publ)

⁴⁾ NOK 423 076 t/SEK -435 000 t, counterparty Nordea Bank Abp

⁵⁾ NOK 784 848 t/USD -80 000 t, counterparty Nordea Bank Abp

⁶⁾ SEK 23 502 t/NOK -23 000 t, counterparty Skandinaviska Enskilda Banken AB (publ)

⁷⁾ USD 3 000 t/NOK -29 812 t, counterparty Svenska Handelsbanken AB (publ)

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
Storebrand Livsforsikring Norge	3.8	Schibsted	1.8
DNB Bank	3.4	Sbanken	1.7
Allianz	3.0	Lerøy Seafood	1.2
SBAB	3.0	SpareBank 1 SMN	1.2
Tryg Forsikring	2.6	Bank Norwegian	1.2
BNP Paribas	2.5	Sparebanken Møre	0.8
Crayon Group Holding	2.5	OBOS-banken	0.8
Swedavia	1.9	Sparebanken Sor	0.6
Nordea Bank Abp	1.9		

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



Handelsbanken Långränta

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in fixed income securities issued in SEK by states and companies. The fund's investments shall have a minimum credit rating of BBB- (Investment grade) in accordance with Standard & Poor's or Baa3 in accordance with Moody's, alternatively an equivalent creditworthiness assessed internally. The average residual fixed interest period for the fund's investments is between two and seven years. International norms and guidelines with regard to the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy in companies active within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography areas/sectors. The fund may invest in sustainable, social and green bonds issued by companies involved in power generation from fossil fuels. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with HMNI Swe All Government Dur Const 6Y (70%), HMNI Swe All Mortgage Dur Const 2.5Y (30%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -8.7% during H1 2022*. The financial markets were characterized by high volatility, weak sentiment and poor liquidity during H1. The view of high inflationary pressures continued to take hold as a result of further component shortages, high prices for commodities, energy and food in the wake of Covid-related closures in China, and Russia's invasion of Ukraine. Uneasiness that the high inflation will become fixed in the long-term inflation outlooks and high wage requirements is evident among the central banks. Thus, it is not surprising that the world's central banks have begun to tighten the monetary policies and have signaled for a switch from being strongly stimulating to a more neutral or contractionary position. The FED hiked rates in March for the first time since 2018 and in June they raised the rate by 0.75% for the first time in 30 years. The ECB has revised its interest rate forecasts upward. The Riksbank hiked the rate initially by 0.25% and then 0.5 % to 0.75%, while they concluded the asset purchase program and reduced the repurchase program. The fund has had slightly lower interest duration than the index, which benefited relative returns. The central banks' purchases of bonds pressed down long-term rates for a long time. Now that inflation is at levels we have not seen for decades, we expect bond-buying to decrease, which should push up the longer rates. As a result, the fund has been positioned for steeper curves. The steepness of the curve has not materialized, but rather has flattened as well as inverted, which is due to the higher than expected rise in the short-term rates and we have not yet seen the full effect of the reduction in bond-buying. This positioning contributed slightly to the fund's negative returns in H1, although we expect to see a correction and have thereby retained the position going forward. A weaker economy, increased fiscal policy stimulus and reduced bond-buying from the Riksbank suggest the potential for a significantly higher supply of Swedish government bonds ahead. The fund has therefore been underweight in these bonds, which

was a significant disadvantage for the fund's performance during the spring. A high and almost panic-stricken demand for government bonds, questionable statements from the Swedish National Debt Office, a deterioration in the functioning of the Swedish government bond market and a limited supply contributed to levels that have not been reached since the financial crisis when compared to other AAA bonds. However, we expect to see a normalization from these levels, and the fund has therefore retained and increased its overweight in primarily green bonds issued by Swedish municipalities, supranationals, such as EIB and EBRD, as well as Swedish covered mortgage bonds. The fund continues to have high-quality credit and good liquidity.

* 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

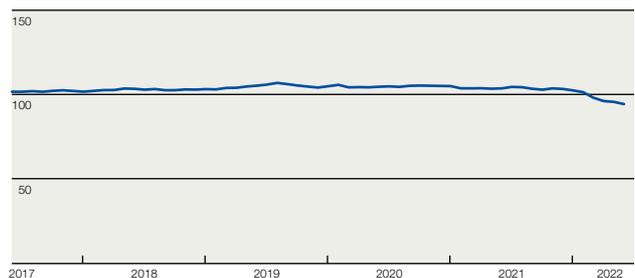
An investment in the fund is characterized by low risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The average residual fixed interest duration over time for holdings in the fund is 2-7 years. The fund's investments are concentrated to securities issued by states and companies listed in SEK. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund only invests in interest-bearing investments with high credit worthiness, so-called investment grade. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 45.8%
- Lowest leverage during the financial year 31.8%
- Average leverage during the financial year 38.6%

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Handelsbanken Långränta, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Långränta A1 - SEK	106.99	117.13	119.17	118.07	116.69	115.80	114.98	110.83	113.01	106.30
Långränta A9 - SEK	91.39	99.88	101.26	-	-	-	-	-	-	-
Långränta A10 - SEK	109.55	119.61	121.02	119.25	117.21	-	-	-	-	-
Långränta B1 - SEK	89.09	98.52	101.25	101.31	101.13	100.36	102.75	101.02	105.63	101.88
The fund's total net flow, SEK m	755	3,788	2,775	5,207	611	671	-2,401	-760	4,811	900
Fund capital total, SEK m	21,010	22,247	18,797	15,851	10,496	9,795	9,068	9,658	10,646	5,340
Långränta A1 - SEK	15,925	16,868	13,988	10,275	7,430	8,462	8,394	8,355	8,989	5,081
Långränta A9 - SEK	10	19	16	-	-	-	-	-	-	-
Långränta A10 - SEK	3,188	3,470	3,083	3,919	1,691	-	-	-	-	-
Långränta B1 - SEK	1,888	1,890	1,710	1,486	1,275	1,333	674	1,303	1,657	259
Number of units total, 1000's	199,241	192,403	159,904	136,227	91,693	86,358	79,566	88,284	95,232	50,340
Långränta A1 - SEK	148,844	144,018	117,384	87,017	63,675	73,076	73,004	75,390	79,545	47,803
Långränta A9 - SEK	105	191	155	-	-	-	-	-	-	-
Långränta A10 - SEK	29,096	29,011	25,474	32,866	14,425	-	-	-	-	-
Långränta B1 - SEK	21,196	19,184	16,891	14,669	12,606	13,282	6,562	12,894	15,687	2,537
Total returns in %										
Långränta A1 - SEK	-8.7	-1.7	0.9	1.2	0.8	0.7	3.7	-1.9	6.3	0.0
Långränta A9 - SEK	-8.5	-1.4	1.3	-	-	-	-	-	-	-
Långränta A10 - SEK	-8.4	-1.2	1.5	1.7	1.3	1.3	4.3	-1.4	6.9	0.6
Långränta B1 - SEK	-8.7	-1.7	0.9	1.2	0.8	0.7	3.7	-1.9	6.3	0.0
Index including dividends in %										
Långränta A1 - SEK	-7.0	-1.1	0.9	1.7	1.2	0.2	3.2	0.2	9.3	-1.1
Långränta A9 - SEK	-7.0	-1.1	1.0	-	-	-	-	-	-	-
Långränta A10 - SEK	-7.0	-1.1	0.9	1.7	1.2	0.2	3.2	0.2	9.3	-1.1
Långränta B1 - SEK	-7.0	-1.1	0.9	1.7	1.2	0.2	3.2	0.2	9.3	-1.1
Tracking error, 2 yrs. %										
Långränta A1 - SEK	0.9	0.7	0.7	0.2	0.3	0.4	0.8	0.8	1.0	1.1
Långränta A9 - SEK	0.9	-	-	-	-	-	-	-	-	-
Långränta A10 - SEK	0.9	0.7	0.7	0.2	0.3	-	-	-	-	-
Långränta B1 - SEK	0.9	0.7	0.7	0.2	0.3	0.4	0.8	0.8	1.0	-
Average yearly return, 2 yrs. %										
Långränta A1 - SEK	-5.0	-0.4	1.1	1.0	0.7	2.2	0.9	2.1	3.1	2.6
Långränta A9 - SEK	-4.7	-	-	-	-	-	-	-	-	-
Långränta A10 - SEK	-4.5	0.2	1.6	1.5	1.3	-	-	-	-	-
Långränta B1 - SEK	-5.0	-0.4	1.1	1.0	0.7	2.2	0.9	2.1	3.1	-
Comparison to index including dividends, %	-4.1	-0.1	1.3	1.4	0.7	1.7	1.7	4.7	4.0	0.6
Average yearly return, 5 yrs. %										
Långränta A1 - SEK	-1.5	0.4	1.5	0.9	1.9	1.7	2.6	3.7	4.5	3.3
Långränta A10 - SEK	-0.9	0.9	2.0	1.4	2.4	-	-	-	-	-
Långränta B1 - SEK	-1.5	0.4	1.5	0.9	1.9	1.7	-	-	-	-
Comparison to index including dividends, %	-0.8	0.6	1.4	1.3	2.8	2.3	2.7	4.3	4.7	3.1
Average yearly return, 10 yrs. %										
Långränta A1 - SEK	0.3	1.5	2.6	2.6	2.6	3.8	3.8	3.4	4.1	4.1
Långränta A10 - SEK	0.9	2.1	3.2	3.2	3.2	-	-	-	-	-
Comparison to index including dividends, %	0.8	1.7	2.9	3.0	2.9	4.2	4.4	4.1	4.7	4.6
Dividends per unit, SEK	0.96	1.00	1.01	1.01	0.00	3.08	2.02	2.64	2.55	2.88

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: HMNI Swe All Government Dur Const 6Y (HMSD6) 70%, HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) 30%

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Långränta A1	0.75
Långränta A9	0.40
Långränta A10	0.20
Långränta B1	0.75
Collected mgmt. costs in % of average fund capital	
Långränta A1	0.75
Långränta A9	0.40
Långränta A10	0.20
Långränta B1	0.75
Annual fees in %	
Långränta A1	0.75
Långränta A9	0.40
Långränta A10	0.20
Långränta B1	0.75
Transaction costs, SEK thousand	1,945
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.3
Share of turnover conducted via closely-related securities companies in %	4.9
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	3.1	Active return % - B1 SEK	-1.0
Total risk % - A9 SEK	3.1	Information ratio - A1 SEK	Negative
Total risk % - A10 SEK	3.1	Information ratio - A9 SEK	Negative
Total risk % - B1 SEK	3.1	Information ratio - A10 SEK	Negative
Total risk in index % - A1 SEK	3.2	Information ratio - B1 SEK	Negative
Total risk in index % - A9 SEK	3.2	Sharpe ratio - A1 SEK	-1.5
Total risk in index % - A10 SEK	3.2	Sharpe ratio - A9 SEK	-1.4
Total risk in index % - B1 SEK	3.2	Sharpe ratio - A10 SEK	-1.4
Benchmark	HMNI Swe All Government Dur Const 6Y (HMSD6) 70%, HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) 30%	Sharpe ratio - B1 SEK	-1.5
Active return % - A1 SEK	-1.0	Sharpe ratio in index - A1 SEK	-1.2
Active return % - A9 SEK	-0.6	Sharpe ratio in index - A9 SEK	-1.2
Active return % - A10 SEK	-0.5	Sharpe ratio in index - A10 SEK	-1.2
		Sharpe ratio in index - B1 SEK	-1.2
		Duration, year	4.9
		Spread exposure %	4.1

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

Handelsbanken Långränta, cont.

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	20,045,164	95.4	20,101,793	90.4
OTC derivative instruments with positive market value	490	0.0	-	-
Total financial instruments with positive market value (Note 1)	20,045,654	95.4	20,101,793	90.4
Bank assets and other liquid assets	861,649	4.1	2,082,988	9.4
Prepaid expenses and accrued income	82,105	0.4	75,201	0.3
Other assets	32,000	0.2	-	-
Total assets	21,021,408	100.1	22,259,982	100.1
LIABILITIES				
Accrued expenses and prepaid income	11,464	0.1	12,598	0.1
Total liabilities	11,464	0.1	12,598	0.1
Fund capital	21,009,943	100.0	22,247,384	100.0
Collateral provided for OTC derivatives ¹⁾	2,905	0.0	-	-
Collateral provided for other derivatives ²⁾	48,734	0.2	59,396	0.3

1) Likvida medel 2 905 iSEK

2) Cash and cash equivalents SEK 48,734 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **93.9**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, MORTGAGE			
DNB Boligkreditt 0,75% 2024-01-31	200,000	194,496	0.9
DNB Boligkreditt FRN 2025-09-03	250,000	252,293	1.2
		446,789	2.1
FOREIGN ISSUER, OTHERS			
Arla Foods amba FRN 2026-07-17	32,000	30,675	0.1
DNB Bank FRN 2028-01-20	200,000	191,530	0.9
DNB Bank FRN 2032-02-17	195,000	185,714	0.9
Santander Consumer Bk FRN 2024-04-29	170,000	167,719	0.8
		575,638	2.7
FOREIGN ISSUER, STATE			
ADB 0,253% 2028-01-21	250,000	217,318	1.0
EBRD 0,25% 2025-01-24	175,000	164,749	0.8
EBRD 0,477% 2024-01-18	100,000	97,228	0.5
EBRD 0,875% 2029-02-07	100,000	88,588	0.4
EBRD 2026-09-10	325,000	289,504	1.4
EIB 0,875% 2025-01-30	200,000	191,370	0.9
EIB 0,125% 2023-01-17	200,000	198,726	0.9
EIB 0,125% 2026-09-21	150,000	134,577	0.6
EIB 0,375% 2030-09-17	400,000	326,864	1.6
EIB 1,25% 2029-11-12	80,000	71,552	0.3
EIB 1,5% 2027-03-02	200,000	189,618	0.9
IBRD 0,25% 2029-01-29	100,000	85,245	0.4
IBRD 0,4325 2026-11-12	70,000	63,316	0.3
IFC 0,0225% 2026-09-03	150,000	133,662	0.6
IFC 1,13% 2029-11-12	300,000	264,444	1.3
IFC 1,25% 2027-04-05	87,000	81,078	0.4
		2,597,837	12.4
GOVERNMENT			
Kommuninvest 0,375% 2024-03-27	230,000	222,083	1.1
Kommuninvest 0,625% 2023-06-01	343,700	340,019	1.6
Kommuninvest 1% 2024-10-02	236,000	228,096	1.1
Kommuninvest 1% 2025-05-12	350,000	333,655	1.6
Kommuninvest 1% 2026-11-12	150,000	138,359	0.7
Region Skåne 0,567% 2026-11-17	200,000	178,646	0.9
Statsobligation 0,125% 2030-09-09	839,600	737,639	3.5
Statsobligation 1,75% 2033-11-11	250,000	251,353	1.2
Statsobligation 1063 3,5% 2039-03-30	998,150	1,256,242	6.0
Statsobligation 1066 2,25% 2032-06-01	543,900	572,123	2.7
Statsobligation 1057 1,5% 2023-11-13	100	100	0.0
Statsobligation 1058 2,5% 2025-05-12	98,100	99,790	0.5
Statsobligation 1059 1% 2026-11-12	65,100	62,924	0.3
Statsobligation 1060 0,75% 2028-05-12	82,100	77,461	0.4
Statsobligation 1061 0,75% 2029-11-12	254,000	236,649	1.1
Statsobligation 1062 0,125% 2031-05-12	590,000	513,642	2.4
Statsobligation 1063 0,5% 2045-11-24	406,000	307,663	1.5
Statsobligation 1064 1,375% 2071-06-23	220,000	148,665	0.7
		5,705,108	27.2
MORTGAGE			
Danske Hypotek 0,5% 2026-12-16	100,000	88,969	0.4
Länsförsäkringar Hyp 518 1,25% 2025-09-17	223,000	211,201	1.0
Länsförsäkringar Hyp 519 1,5% 2026-09-16	545,000	510,322	2.4
Länsförsäkringar Hyp 520 1% 2027-09-15	350,000	312,841	1.5
Länsförsäkringar Hyp 521 0,5% 2028-09-20	200,000	168,560	0.8
Nordea Hypotek 1% 2027-06-16	300,000	269,679	1.3
Nordea Hypotek 5534 1% 2024-09-18	225,000	216,884	1.0
Nordea Hypotek 5535 1% 2025-09-17	90,000	84,565	0.4
Nordea Hypotek 5536 0,5% 2026-09-16	200,000	179,512	0.9
SCBC 151 1% 2030-06-12	150,000	124,778	0.6

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
SCBC 153 0,75% 2032-06-09	100,000	77,025	0.4
Stadshypotek 1,5% 2031-09-03	200,000	169,646	0.8
Stadshypotek 1591 0,5% 2026-06-01	460,000	416,742	2.0
Stadshypotek 1592 1% 2027-03-01	200,000	181,214	0.9
Stadshypotek 1594 2% 2028-09-01	902,000	837,074	4.0
Stadshypotek FRN 2023-08-03	244,000	246,966	1.2
Swedbank Hypotek 1% 2027-03-17	140,000	126,661	0.6
Swedbank Hypotek 195 1% 2025-06-18	315,000	297,870	1.4
Swedbank Hypotek 196 1% 2026-03-18	250,000	232,058	1.1
		4,752,565	22.6

OTHER

Akademiska Hus FRN 2024-06-20	180,000	181,501	0.9
Atrium Ljungberg 3,263% 2025-04-28	68,000	64,055	0.3
Electrolux FRN 2027-02-24	124,000	119,981	0.6
Fabege FRN 2026-02-02	22,000	20,422	0.1
Hemsö 1,288% 2025-05-13	94,000	87,381	0.4
Hemsö Fastighets FRN 2024-05-10	100,000	98,491	0.5
Humlegården Fastigheter FRN 2024-10-07	66,000	63,753	0.3
Humlegården Fastigheter FRN 2026-02-05	72,000	66,856	0.3
Industrivården 0,5% 2026-02-23	130,000	115,684	0.6
Investmentaktiefbolaget Latour FRN 2026-06-10	38,000	37,697	0.2
Jernhusen 0,828% 2026-12-21	100,000	87,440	0.4
Jernhusen 0% 2025-04-23	32,000	30,117	0.1
Jernhusen 0% 2025-09-23	50,000	45,090	0.2
Kommuninvest 0,25% 2027-11-26	250,000	214,533	1.0
Kommuninvest 0,375% 2026-06-10	175,000	157,766	0.8
Kommuninvest 0,5% 2027-06-15	500,000	443,240	2.1
Kommuninvest 0,75% 2026-02-04	250,000	232,465	1.1
Kommuninvest 0,75% 2028-05-12	600,000	525,192	2.5
Kommuninvest 0,875% 2029-05-16	85,000	72,381	0.3
Länsförsäkringar 0,705% 2026-09-07	100,000	88,444	0.4
Lantmännen FRN 2026-04-27	36,000	34,626	0.2
LKAB FRN 2025-03-10	100,000	99,395	0.5
Lundbergs 0,825% 2024-12-06	70,000	65,825	0.3
Lundbergs 0,86% 2026-09-08	160,000	142,141	0.7
Lundbergs 0,91% 2025-11-13	74,000	67,648	0.3
Lundbergs 1,337% 2023-10-24	119,200	116,720	0.6
Rikshem 0,595% 2026-01-19	100,000	88,577	0.4
Sandvik 2,043% 2024-04-29	100,000	97,790	0.5
SBAB FRN 2024-10-23	127,000	126,394	0.6
SEB Bolån 580 1% 2025-12-17	100,000	93,387	0.4
SEB Bolån 581 0,5% 2026-12-16	270,000	240,206	1.1
SEB Bolån 584 1% 2029-12-19	370,000	312,254	1.5
Skandiabanken 1,1% 2022-08-29	123,000	122,982	0.6
Skandiabanken FRN 2024-03-26	120,000	119,946	0.6
Skandiabanken FRN 2024-09-24	150,000	151,527	0.7
Skandiabanken FRN 2026-04-23	100,000	100,830	0.5
Specialfastigheter 0,31% 2023-07-24	120,000	117,365	0.6
Specialfastigheter 1,125% 2024-11-28	30,000	28,583	0.1
Stockholm Exergil 3,093% 2026-05-18	20,000	19,438	0.1
Sveaskog 1,075% 2023-05-08	40,000	39,516	0.2
Vasakronan 2,238% 2024-05-06	100,000	97,782	0.5
Vasakronan FRN 2025-09-02	220,000	216,185	1.0
Volvo Treasury FRN 2023-09-28	50,000	49,923	0.2
Volvofinans Bank FRN 2024-03-18	28,000	27,932	0.1
Volvofinans Bank FRN 2024-10-25	52,000	51,405	0.2
Willhem FRN 2024-09-20	272,000	266,378	1.3
		5,647,242	26.9
Listed fixed-income securities		19,725,178	93.9

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

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
INTEREST RATE FUTURES			
Stadshypotek 2Y Future Sep 2022	529,361	0	0.0
Stadshypotek 5Y Future Sep 2022	715,602	0	0.0
Swedish 5YR Future Sep22	-95,971	0	0.0
Swedish 10YR Future Sep22	-1,503,908	0	0.0
Swedish 2YR Future Sep 2022	5,441,182	0	0.0
Interest rate futures		0	0.0

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
INTEREST SWAP, OTC			
Interest Rate Swap-SEK-20240629	200,000	490	0.0
Interest swap, OTC		490	0.0

Other financial instruments **1.5**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED FIXED INCOME SECURITIES			
OTHER			
Hemsö FRN 2023-10-09	100,000	99,725	0.5
Lejonfastigheter 0,39% 2026-05-12	90,000	80,216	0.4
SKB FRN 2022-11-28	70,000	70,104	0.3
SKB FRN 2024-12-02	70,000	69,941	0.3
		319,986	1.5
Unlisted fixed income securities		319,986	1.5
Total financial instruments with positive market value		20,045,654	95.4
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		964,290	4.6
Total fund capital		21,009,943	100.0

Handelsbanken Långränta, cont.

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
Svenska staten	20.3	Lundbergs	1.9
Kommuninvest i Sverige	13.8	DNB Bank	1.8
Stadshypotek	8.8	Vasakronan	1.5
Länsförsäkringar Hypotek	5.7	Hemsö Fastighets	1.4
European Investment Bank	5.3	The Swedish Covered Bond Corporation	1.0
Nordea Hypotek	3.6	Jernhusen	0.8
Swedbank Hypotek	3.1	International Bank for Recon & Develop	0.7
Skandinaviska Enskilda Banken	3.1	Specialfastigheter Sverige AB	0.7
European Bank for Recon & Develop	3.0	SKB	0.7
Skandiabanken	2.4	Humlegården Fastigheter	0.6
International Finance Corporation	2.3	Volvofinans Bank	0.4
DNB Boligkredit	2.1		

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



Handelsbanken Obligasjon

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests in Norwegian interest-bearing securities issued by the Norwegian state, municipalities, insurance companies, banks, financial institutions, credit institutions and covered bonds (equivalent to OMF in Norway). The fund's investments shall have a minimum credit rating of BBB- (Investment grade) in accordance with Standard & Poor's or Baa3 (in accordance with Moody's, alternatively an equivalent creditworthiness assessed internally). The fund's modified duration is between the interval of 4 - 6 years. International norms and guidelines for the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with Solactive NOK Fixed Duration 5 Government Bonds & Bills Index (100%). As the fund is actively managed the performance will over time deviate from this index. Refer to the Prospectus for additional information on the designation of the share class within parentheses and management relative to the fund's benchmark index and risk level.

Portfolio

The fund fell -6.7% during H1 2022*. Inflation continued to rise sharply during H1. Inflation has exceeded 8% in both the US and in the eurozone. The Fed, the US Federal Reserve, acknowledged a miscalculation of inflation and ensured the market that it will be doing everything in its power to bring inflation back under control. As a result, rate hikes are expected to be more frequent and rapid. The US key rate was hiked by 0.75% in June. There can be additional rate hikes of this size if necessary. The long-term rates in Europe also rose sharply despite the ECB's reluctance to raise interest rates. Sharply rising long-term rates resulted in the fund's negative returns.

* 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

An investment in the fund is characterized by low risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on

the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The modified duration of the fund can vary between 4 and 6 years. The fund's investments are concentrated to securities listed in Norway and to securities issued by companies within the financial sector. This means that the risk in the fund can be higher than an investment in a diversified global fund that allocates its investments across several regions or sectors. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality increases. The fund invests only in interest-bearing investments of high-quality credit worthiness, i.e., Investment grade. The fund may invest in derivatives as part of its investment focus to increase returns in the fund. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

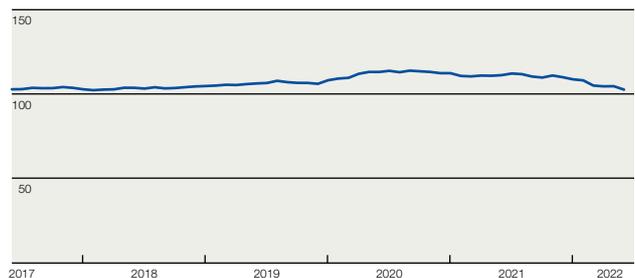
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did not use this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

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

Information

The fund's historical performance prior to the launch date is attributed to the merger between Handelsbanken Obligasjon (Norway) and Handelsbanken Obligasjon (Sweden) that occurred on August 24, 2017.

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, NOK										
Obligasjon A1 - SEK	129.53	137.37	131.13	137.48	130.21	-	-	-	-	-
Obligasjon A1 - NOK	124.88	133.79	136.71	129.05	127.17	126.13	-	-	-	-
Obligasjon A10 - NOK	126.23	135.07	137.67	129.63	127.42	-	-	-	-	-
The fund's total net flow, NOK m	179	732	-416	356	-308	45	-	-	-	-
Fund capital total, NOK m	2,237	2,210	1,519	1,843	1,462	1,753	-	-	-	-
Obligasjon A1 - SEK	9	20	9	11	10	-	-	-	-	-
Obligasjon A1 - NOK	633	687	740	634	609	1,753	-	-	-	-
Obligasjon A10 - NOK	1,595	1,503	770	1,198	843	-	-	-	-	-
Number of units total, 1000's	17,776	16,409	11,073	14,241	11,483	13,897	-	-	-	-
Obligasjon A1 - SEK	73	148	70	81	79	-	-	-	-	-
Obligasjon A1 - NOK	5,068	5,136	5,412	4,910	4,787	13,897	-	-	-	-
Obligasjon A10 - NOK	12,635	11,125	5,591	9,250	6,617	-	-	-	-	-
Total returns in %										
Obligasjon A1 - SEK	-5.7	4.8	-4.6	5.6	3.1	-2.9	12.8	-9.0	8.1	-7.2
Obligasjon A1 - NOK	-6.7	-2.1	5.9	1.5	0.8	2.4	1.8	-0.2	9.6	2.5
Obligasjon A10 - NOK	-6.5	-1.9	6.2	1.7	1.1	2.6	2.1	0.0	9.9	2.7

Handelsbanken Obligasjon, cont.

Index including dividends in %										
Obligasjon A1 - SEK	-4.4	3.8	-5.8	6.0	2.9	-3.2	11.1	-6.8	7.8	-10.3
Obligasjon A1 - NOK	-5.3	-3.1	4.6	1.9	0.6	2.1	0.3	2.2	9.3	-0.9
Obligasjon A10 - NOK	-5.3	-3.1	4.6	1.9	0.6	2.1	0.3	2.2	9.3	-0.9
Tracking error, 2 yrs. %										
Obligasjon A1 - SEK	0.7	1.8	1.9	0.7	0.5	-	-	-	-	-
Obligasjon A1 - NOK	0.7	1.8	1.9	0.7	0.5	0.8	1.4	1.4	1.6	1.8
Obligasjon A10 - NOK	0.7	1.8	1.9	0.7	0.5	-	-	-	-	-
Average yearly return, 2 yrs. %										
Obligasjon A1 - SEK	-1.3	0.0	0.4	4.4	0.1	-	-	-	-	-
Obligasjon A1 - NOK	-4.7	1.8	3.7	1.2	1.6	2.1	0.8	4.6	6.0	4.6
Obligasjon A10 - NOK	-4.5	2.1	3.9	1.4	1.9	-	-	-	-	-
Comparison to index including dividends, %										
SEK	-1.3	-1.1	-0.1	4.4	-0.2	-	-	-	-	-
NOK	-4.8	0.7	3.2	1.2	1.3	1.2	1.2	5.7	4.1	1.5
Average yearly return, 5 yrs. %										
Obligasjon A1 - SEK	0.6	1.1	2.6	1.7	2.1	-	-	-	-	-
Obligasjon A1 - NOK	0.0	1.7	2.5	1.3	2.8	3.2	4.0	5.1	6.3	5.2
Obligasjon A10 - NOK	0.2	1.9	2.7	1.5	3.1	-	-	-	-	-
Comparison to index including dividends, %										
SEK	0.4	0.6	2.0	1.8	2.2	-	-	-	-	-
NOK	-0.2	1.2	1.9	1.4	2.8	2.5	2.9	4.7	5.6	4.3
Average yearly return, 10 yrs. %										
Obligasjon A1 - SEK	0.7	1.7	1.9	2.2	3.0	-	-	-	-	-
Obligasjon A1 - NOK	1.8	2.8	3.8	3.8	4.0	4.8	4.8	4.6	5.0	4.7
Obligasjon A10 - NOK	2.0	3.1	4.0	4.0	4.2	-	-	-	-	-
Comparison to index including dividends, %										
SEK	0.0	0.9	1.4	2.0	2.6	-	-	-	-	-
NOK	1.2	2.0	3.3	3.5	3.6	4.6	4.7	4.7	4.8	4.7
Exchange rate NOK/SEK										
	1.04	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 NOK Fixed Duration 5 Government Bonds & Bills Index

Up to 2020-12-31: ST5X

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Obligasjon A1	0.45
Obligasjon A10	0.20
Collected mgmt. costs in % of average fund capital	
Obligasjon A1	0.45
Obligasjon A10	0.20
Annual fees in %	
Obligasjon A1	0.45
Obligasjon A10	0.20
Transaction costs, NOK thousand	
Transaction costs in % of turnover	-

Fund facts - other key figures

Turnover rate	0.4
Share of turnover conducted via closely-related securities companies in %	4.7
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	7.2	Information ratio - A1 SEK	0.1
Total risk % - A1 NOK	3.2	Information ratio - A1 NOK	0.1
Total risk % - A10 NOK	3.2	Information ratio - A10 NOK	0.5
Total risk in index % - A1 SEK	7.1	Sharpe ratio - A1 SEK	-0.1
Total risk in index % - A1 NOK	3.1	Sharpe ratio - A1 NOK	-1.5
Total risk in index % - A10 NOK	3.1	Sharpe ratio - A10 NOK	-1.5
Benchmark	Solactive NOK Fixed Duration 5 Government Bonds & Bills Index	Sharpe ratio in index - A1 SEK	-0.2
		Sharpe ratio in index - A1 NOK	-1.6
		Sharpe ratio in index - A10 NOK	-1.6
Active return % - A1 SEK	0.1	Duration, year	4.6
Active return % - A1 NOK	0.1	Spread exposure %	2.3
Active return % - A10 NOK	0.3		

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

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

Balance sheet, NOK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	2,192,578	98.0	2,143,283	97.0
Total financial instruments with positive market value ^{Note 1)}	2,192,578	98.0	2,143,283	97.0
Bank assets and other liquid assets	25,624	1.1	49,372	2.2
Prepaid expenses and accrued income	19,211	0.9	17,523	0.8
Total assets	2,237,413	100.0	2,210,178	100.0
LIABILITIES				
Accrued expenses and prepaid income	502	0.0	541	0.0
Total liabilities	502	0.0	541	0.0
Fund capital	2,236,911	100.0	2,209,637	100.0

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **78.5**

	Number/Nominal amount in '000's	Market value NOK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, MORTGAGE			
DNB Boligkreditt 2,05% 2033-03-09	50,000	42,464	1.9
DNB Boligkreditt 2,125% 2026-05-28	55,000	52,092	2.3
Gjensidige Bank Bolig 3,6% 2026-05-08	19,000	19,030	0.9
Kommunalbanken 2% 2027-11-29	100,000	92,067	4.1
Nordea Eiendom 2,17% 2026-05-22	176,000	167,021	7.5
		372,674	16.7
FOREIGN ISSUER, OTHERS			
Bank Norwegian FRN 2023-12-12	30,000	29,845	1.3
Bustadkr Sogn&Fjordane 2,3% 2030-06-19	90,000	80,988	3.6
Danske Bank 1,955% 2027-09-07	50,000	44,280	2.0
OBOS-banken 2,48% 2024-11-15	50,000	48,421	2.2
Sparebank 1 Boligkreditt AS 2,1% 2026-11-25	100,000	93,819	4.2
Sparebank 1 Boligkreditt AS 2,45% 2024-10-17	46,000	45,050	2.0
SpareBank 1 Nord-Norge FRN 2025-06-30	60,000	59,799	2.7
Sparebank Sogn&Fjordane FRN 2025-04-28	45,000	43,184	1.9
Sparebanken Ost 3,13% 2025-10-13	40,000	38,865	1.7
Sparebanken Sor 2,44% 2024-12-23	40,000	38,650	1.7
Sparebanken Sor 2,46% 2024-08-28	16,000	15,567	0.7
		538,470	24.1
FOREIGN ISSUER, STATE			
IBRD 2026-06-18	10,000	10,562	0.5
Norska staten 1,25% 2031-09-17	385,000	328,144	14.7
Norska staten 1,375% 2030-08-19	375,000	328,863	14.7
Norska staten 1,75% 2025-03-13	6,000	5,804	0.3
Oslo kommune 2,05% 2024-10-31	20,000	19,348	0.9
Oslo kommune 2,25% 2027-06-07	60,000	56,043	2.5
Oslo kommune 2,35% 2024-09-04	3,000	2,929	0.1
Oslo kommune 2,4% 2034-11-21	20,000	17,171	0.8
Stavanger Kommune 2,67% 2027-03-23	20,000	19,065	0.9

Handelsbanken Obligasjon, cont.

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
Trondheim Kommune 2,142% 2025-01-16	20,000	19,295	0.9
Viken Fylkeskommune 2,45% 2027-06-23	40,000	37,591	1.7
		844,814	37.8
Listed fixed-income securities		1,755,958	78.5

Transferable securities that are traded regularly on any other market which is regulated and open to the public 19.5

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, MORTGAGE			
KLP Kommunekreditt FRN 2026-10-15	50,000	49,431	2.2
		49,431	2.2
FOREIGN ISSUER, OTHERS			
BN Bank 1,6% 2027-03-22	50,000	44,330	2.0
Fana Sparebank 1,24% 2025-09-18	40,000	36,619	1.6
OBOS-banken FRN 2024-05-29	30,000	29,942	1.3
Sparebank 1 Østlandet 2,33% 2026-11-17	50,000	46,312	2.1
Sparebank 1 Østlandet 2% 2026-06-09	10,000	9,233	0.4
SpareBank 1 SMN 1,4% 2026-11-17	42,000	37,368	1.7
SpareBank 1 SMN FRN 2026-11-17	31,000	30,494	1.4
Sparebanken Sor FRN 2027-02-22	85,000	83,280	3.7
Sparebanken Vest 2,07% 2024-09-19	10,000	9,636	0.4
Sparebanken Vest 2,42% 2025-06-23	20,000	19,116	0.9
Sparebanken Vest FRN 2023-09-04	41,000	40,860	1.8
		387,189	17.3
Listed fixed-income securities		436,620	19.5
Total financial instruments with positive market value		2,192,578	98.0
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		44,333	2.0
Total fund capital		2,236,911	100.0

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

Compilation, Company and Group exposure *

Company/Group	% of fund capital	Company/Group	% of fund capital
Norska staten	29.6	OBOS-banken	3.5
SpareBank 1 Boligkreditt AS	6.2	Sparebanken Vest	3.1
Sparebanken Sor	6.1	SpareBank 1 SMN	3.0
Oslo kommune	4.3	Sparebank 1 Østlandet	2.5
DNB Boligkreditt	4.2		

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



Handelsbanken Rän-teavkastning

Investment Focus

The fund invests in interest-bearing securities in SEK issued by a state, a municipality, or by a government or municipal authority in a country within the EEA or by an intergovernmental agency in which one or several states within the EEA are members, as well as in covered bonds. The fund's assets may be invested in interest-bearing financial instruments with a minimum rating of AA- from Standard & Poor's or a corresponding rating of Aa3 from Moody's. The fund may also invest in securities that lack an official credit rating that we deem have an equivalent credit quality. The average residual fixed interest duration for fund investments is between zero and seven years. International norms and guidelines with regard to the environment, social responsibility and corporate governance are taken into consideration within the scope of the fund's investment focus. The fund applies an exclusion strategy in companies active within the fossil fuels, war materials, tobacco, cannabis, alcohol, commercial gambling and pornography areas/sectors. The fund may invest in sustainable, social and green bonds issued by companies involved in power generation from fossil fuels. The fund can invest in derivative instruments as part of the fund's investment focus. However, the use of derivative instruments is of such a nature that it only has a marginal impact on the fund's risk level. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -6.6% during H1 2022*. The financial markets were characterized by high volatility, weak sentiment and poor liquidity during H1. The view of high inflationary pressures continued to take hold as a result of further component shortages, high prices for commodities, energy and food in the wake of Covid-related closures in China, and Russia's invasion of Ukraine. Uneasiness that the high inflation will become fixed in the long-term inflation outlooks and high wage requirements is evident among the central banks. Thus, it is not surprising that the world's central banks have begun to tighten the monetary policies and have signaled for a switch from being strongly stimulating to a more neutral or contractionary position. The FED hiked rates in March for the first time since 2018 and in June they raised the rate by 0.75% for the first time in 30 years. The ECB has revised its interest rate forecasts upward. The Riksbank hiked the rate initially by 0.25% and then 0.5 % to 0.75%, while they concluded the asset purchase program and reduced the repurchase program. The fund has had slightly lower interest duration than the index, which benefited relative returns. The central banks' purchases of bonds pressed down long-term rates for a long time. Now that inflation is at levels we have not seen for decades, we expect bond-buying to decrease, which should push up the longer rates. As a result, the fund has been positioned for steeper curves. The steepness of the curve has not materialized, but rather has flattened as well as inverted, which is due to the higher than expected rise in the short-term rates and we have not yet seen the full effect of the reduction in bond-buying. This positioning contributed slightly to the fund's negative returns in H1, although we expect to see a correction and have thereby retained the position going forward. A weaker economy, increased fiscal policy stimulus and reduced bond-buying from the Riksbank suggest the potential for a significantly higher supply of Swedish government bonds ahead. The fund has therefore been underweight in these bonds, which was a significant disadvantage for the fund's performance during the spring. A high and almost panic-stricken demand for government bonds, questionable statements from the Swedish National Debt Office, a deterioration in the functioning of the Swedish government bond market and a limited supply contributed to levels that have not been reached since

the financial crisis when compared to other AAA bonds. However, we expect to see a normalization from these levels, and the fund has therefore retained and increased its overweight in primarily green bonds issued by Swedish municipalities, supranationals, such as EIB and EBRD, as well as Swedish mortgage bonds. The fund continues to have high-quality credit and good liquidity.

* 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

An investment in the fund is characterized by low risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The average residual fixed interest duration over time for holdings in the fund may not exceed 7 years, with a target of 3.5 years. The fund's investments are concentrated to government bonds, treasury bills and covered mortgage bonds listed in SEK. This means that the risk in the fund can be higher than an investment in a diversified global fund that distributes its investments across several regions, sectors or issuers. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the proportion of the fund's assets in interest-bearing securities issued by companies or states with lower credit quality increases. The fund invests only in interest-bearing investments of high credit worthiness, which implies interest-bearing instruments issued by states, municipalities or public international body within the EEA as well as covered bonds with a credit rating of not less than AA- from S&P or Aa3 from Moody's. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

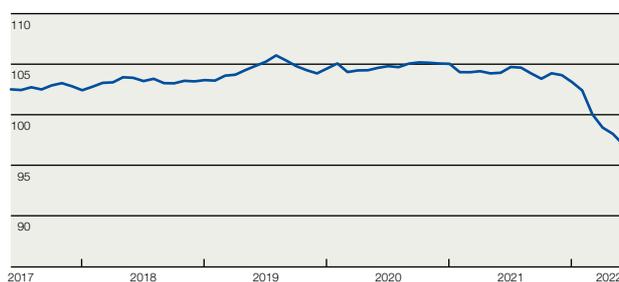
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

- Highest leverage during the financial year 56.9%
- Lowest leverage during the financial year 29.0%
- Average leverage during the financial year 42.9%

Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Mega Mixränta (Finland) and Handelsbanken Rän-teavkastningsfond (Sweden) that occurred on September 26, 2014.

Fund performance*



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Handelsbanken Rånteavkastning, cont.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Rånteavkastning A1 - SEK	1,787.88	1,913.82	1,935.01	1,917.01	1,902.48	1,893.50	1,881.43	1,828.85	1,840.57	-
Rånteavkastning A9 - SEK	93.33	99.88	100.93	-	-	-	-	-	-	-
Rånteavkastning A10 - SEK	1,795.58	1,921.11	1,940.44	1,920.46	1,904.01	-	-	-	-	-
Rånteavkastning B1 - SEK	1,045.42	1,130.45	1,154.51	1,149.46	1,146.46	1,146.00	1,170.29	1,162.74	1,202.45	-
The fund's total net flow, SEK m	-83	1,475	1,269	-1,329	1,918	2,956	1,069	1,612	325	-
Fund capital total, SEK m	14,626	15,733	14,427	13,033	14,241	12,264	9,247	7,956	6,419	-
Rånteavkastning A1 - SEK	12,746	13,707	12,394	10,919	12,070	10,542	8,176	7,300	6,026	-
Rånteavkastning A9 - SEK	1	12	12	-	-	-	-	-	-	-
Rånteavkastning A10 - SEK	1	35	219	374	395	-	-	-	-	-
Rånteavkastning B1 - SEK	1,879	1,978	1,801	1,721	1,753	1,722	1,071	656	393	-
Number of units total, 1000's	8,935	9,053	8,195	7,404	8,101	7,070	5,261	4,556	3,601	-
Rånteavkastning A1 - SEK	7,129	7,162	6,405	5,695	6,344	5,567	4,346	3,992	3,274	-
Rånteavkastning A9 - SEK	8	122	116	-	-	-	-	-	-	-
Rånteavkastning A10 - SEK	0	18	113	195	208	-	-	-	-	-
Rånteavkastning B1 - SEK	1,797	1,750	1,560	1,498	1,529	1,503	915	564	327	-
Total returns in %										
Rånteavkastning A1 - SEK	-6.6	-1.1	0.9	0.8	0.5	0.6	2.9	-0.6	4.7	0.9
Rånteavkastning A9 - SEK	-6.6	-1.0	0.9	-	-	-	-	-	-	-
Rånteavkastning A10 - SEK	-6.5	-1.0	1.0	0.9	0.6	0.7	3.0	-0.5	4.8	1.0
Rånteavkastning B1 - SEK	-6.6	-1.1	0.9	0.8	0.4	0.4	2.7	-0.8	4.6	0.9
Index including dividends in %										
Rånteavkastning A1 - SEK	-5.2	-0.8	0.6	0.7	0.4	0.0	1.9	0.4	6.2	0.1
Rånteavkastning A9 - SEK	-5.2	-0.8	0.6	-	-	-	-	-	-	-
Rånteavkastning A10 - SEK	-5.2	-0.8	0.6	0.7	0.4	0.0	1.9	0.4	6.2	0.1
Rånteavkastning B1 - SEK	-5.2	-0.8	0.6	0.7	0.4	0.0	1.9	0.4	6.2	0.1
Tracking error, 2 yrs. %										
Rånteavkastning A1 - SEK	0.7	0.5	0.4	0.2	0.2	0.4	1.0	1.1	0.9	0.8
Rånteavkastning A9 - SEK	0.7	-	-	-	-	-	-	-	-	-
Rånteavkastning A10 - SEK	0.7	0.5	0.4	0.2	0.2	-	-	-	-	-
Rånteavkastning B1 - SEK	0.7	0.5	0.4	0.2	0.2	0.4	1.0	1.1	0.9	-
Average yearly return, 2 yrs. %										
Rånteavkastning A1 - SEK	-3.7	-0.1	0.9	0.6	0.6	1.8	1.1	2.0	2.8	2.3
Rånteavkastning A9 - SEK	-3.6	-	-	-	-	-	-	-	-	-
Rånteavkastning A10 - SEK	-3.6	0.0	1.0	0.7	0.7	-	-	-	-	-
Rånteavkastning B1 - SEK	-3.7	-0.1	0.9	0.6	0.4	1.5	0.9	1.8	2.7	2.3
Comparison to index including dividends, %	-3.0	-0.1	0.6	0.6	0.2	1.0	1.1	3.3	3.1	1.2
Average yearly return, 5 yrs. %										
Rånteavkastning A1 - SEK	-1.1	0.3	1.1	0.8	1.6	1.7	2.3	3.2	3.6	3.1
Rånteavkastning A10 - SEK	-1.0	0.4	1.2	0.9	1.7	-	-	-	-	-
Rånteavkastning B1 - SEK	-1.1	0.3	1.0	0.7	1.4	1.5	2.2	3.1	3.6	3.1
Comparison to index including dividends, %	-0.8	0.2	0.7	0.7	1.8	1.7	2.2	3.3	3.6	2.8
Average yearly return, 10 yrs. %										
Rånteavkastning A1 - SEK	0.5	1.3	2.2	2.2	2.3	3.3	3.4	3.2	3.7	3.8
Rånteavkastning A10 - SEK	0.6	1.4	2.3	2.3	2.4	-	-	-	-	-
Rånteavkastning B1 - SEK	0.4	1.2	2.1	2.1	2.3	3.2	3.3	3.2	3.6	3.8
Comparison to index including dividends, %	0.5	1.2	2.0	2.1	2.3	3.3	3.5	3.5	3.9	3.9
Dividends per unit, SEK	11.11	11.46	5.75	5.73	4.58	29.26	23.25	30.06	-	-

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: HMNI Swe All Government Dur Const 5Y (50%), HMNI Swe All Mortgage Dur Const 2.5Y (30%), HMNI Swe Government Dur Const 1Y (20%).

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Rånteavkastning A1	0.30
Rånteavkastning A9	0.25
Rånteavkastning A10	0.20
Rånteavkastning B1	0.30
Collected mgmt. costs in % of average fund capital	
Rånteavkastning A1	0.30
Rånteavkastning A9	0.25
Rånteavkastning A10	0.20
Rånteavkastning B1	0.30
Annual fees in %	
Rånteavkastning A1	0.30
Rånteavkastning A9	0.25
Rånteavkastning A10	0.20
Rånteavkastning B1	0.30
Transaction costs, SEK thousand	1,515
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	3.7
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	2.2	Active return % - A10 SEK	-0.6
Total risk % - A9 SEK	2.2	Active return % - B1 SEK	-0.7
Total risk % - A10 SEK	2.2	Information ratio - A1 SEK	Negative
Total risk % - B1 SEK	2.2	Information ratio - A9 SEK	Negative
Total risk in index % - A1 SEK	2.2	Information ratio - A10 SEK	Negative
Total risk in index % - A9 SEK	2.2	Information ratio - B1 SEK	Negative
Total risk in index % - A10 SEK	2.2	Sharpe ratio - A1 SEK	-1.6
Total risk in index % - B1 SEK	2.2	Sharpe ratio - A9 SEK	-1.5
Benchmark	HMNI Swe All Government Dur Const 5Y (50%), HMNI Swe All Mortgage Dur Const 2.5Y (30%), HMNI Swe Government Dur Const 1Y (20%).	Sharpe ratio - A10 SEK	-1.5
Active return % - A1 SEK	-0.7	Sharpe ratio - B1 SEK	-1.6
Active return % - A9 SEK	-0.6	Sharpe ratio in index - A1 SEK	-1.3
		Sharpe ratio in index - A9 SEK	-1.3
		Sharpe ratio in index - A10 SEK	-1.3
		Sharpe ratio in index - B1 SEK	-1.3
		Duration, year	3.5
		Spread exposure %	3.6

* 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.

Handelsbanken Råntekastning, cont.

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	14,000,051	95.7	13,665,413	86.9
Total financial instruments with positive market value (Note 1)	14,000,051	95.7	13,665,413	86.9
Bank assets and other liquid assets	672,524	4.6	2,026,193	12.9
Prepaid expenses and accrued income	47,920	0.3	45,117	0.3
Total assets	14,720,495	100.6	15,736,723	100.0
LIABILITIES				
Accrued expenses and prepaid income	3,277	0.0	4,091	0.0
Other liabilities	90,796	0.6	-	-
Total liabilities	94,073	0.6	4,091	0.0
Fund capital	14,626,422	100.0	15,732,631	100.0
Collateral provided for other derivatives ¹⁾	40,818	0.3	44,342	0.3

1) Cash and cash equivalents SEK 40,818 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 95.7

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, MORTGAGE			
DNB Boligkredit 0,75% 2024-01-31	120,000	116,698	0.8
DNB Boligkredit FRN 2025-09-03	250,000	252,293	1.7
		368,990	2.5
FOREIGN ISSUER, OTHERS			
Nykredit Realkredit FRN 2022-10-01	225,000	225,340	1.5
Nykredit Realkredit FRN 2024-10-01	150,000	151,058	1.0
Sparebanken Vest Boligkredit FRN 2025-12-08	178,000	179,385	1.2
		555,782	3.8
FOREIGN ISSUER, STATE			
EBRD 0,25% 2025-01-24	100,000	94,142	0.6
EBRD 0,477% 2024-01-18	200,000	194,456	1.3
EBRD 0,875% 2029-02-07	50,000	44,294	0.3
EIB 0,875% 2025-01-30	150,000	143,528	1.0
EIB 0,125% 2026-09-21	75,000	67,289	0.5
EIB 0,375% 2030-09-17	350,000	286,006	2.0
EIB 1,5% 2027-03-02	162,800	154,349	1.1
IBRD 0,25% 2029-01-29	100,000	85,245	0.6
IBRD 0,4325 2026-11-12	230,000	208,037	1.4
IFC 0,0225% 2026-09-03	250,000	222,770	1.5
IFC 1,13% 2029-11-12	184,000	162,192	1.1
IFC 1,25% 2027-04-05	150,000	139,790	1.0
NIB 0,1% 2025-10-13	120,000	110,279	0.8
		1,912,376	13.1
GOVERNMENT			
Göteborgs kommun 0,373% 2025-02-25	120,000	112,382	0.8
Göteborgs kommun 0,473% 2027-03-16	400,000	351,956	2.4
Göteborgs kommun FRN 2026-11-18	61,000	62,330	0.4
Jönköpings kommun 0,26% 2025-08-27	150,000	137,567	0.9
Kommuninvest 0,375% 2024-03-27	190,000	183,460	1.3
Kommuninvest 0,625% 2023-06-01	221,000	218,633	1.5
Kommuninvest 1% 2024-10-02	90,000	86,986	0.6
Kommuninvest 1% 2025-05-12	415,000	395,620	2.7
Kommuninvest 1% 2026-11-12	150,000	138,359	0.9
Lunds kommun FRN 2028-04-13	400,000	403,196	2.8
Malmö stad FRN 2025-03-14	65,000	66,249	0.5
Örebro kommun FRN 2023-11-20	50,000	50,392	0.3
Örebro kommun FRN 2026-01-21	94,000	95,947	0.7
Östersunds kommun FRN 2024-09-18	69,000	70,220	0.5
Östersunds kommun FRN 2025-06-23	55,000	55,695	0.4
Region Skåne 0,67% 2024-02-05	250,000	243,105	1.7
Statsobligation 0,125% 2030-09-09	360,000	316,282	2.2
Statsobligation 1,75% 2033-11-11	150,000	150,812	1.0
Statsobligation 1053 3,5% 2039-03-30	400,000	503,428	3.4
Statsobligation 1056 2,25% 2032-06-01	217,200	228,471	1.6
Statsobligation 1057 1,5% 2023-11-13	100	100	0.0
Statsobligation 1058 2,5% 2025-05-12	112,100	114,031	0.8
Statsobligation 1059 1% 2026-11-12	60,100	58,091	0.4
Statsobligation 1060 0,75% 2028-05-12	75,100	70,856	0.5
Statsobligation 1061 0,75% 2029-11-12	235,000	218,947	1.5
Statsobligation 1062 0,125% 2031-05-12	280,000	243,762	1.7
Statsobligation 1063 0,5% 2045-11-24	156,000	118,215	0.8
Statsobligation 1064 1,375% 2071-06-23	65,000	43,924	0.3
Stockholms läns landsting 0,228% 2026-09-01	250,000	221,538	1.5
Stockholms läns landsting 0,46% 2027-04-27	150,000	131,384	0.9
Stockholms stad FRN 2025-12-01	100,000	102,018	0.7
		5,193,952	35.5
MORTGAGE			
Danske Hypotek 0,5% 2026-12-16	100,000	88,969	0.6
Länsförsäkringar Hyp 519 1,5% 2026-09-16	350,000	327,730	2.2
Länsförsäkringar Hyp 520 1% 2027-09-15	100,000	89,383	0.6
Länsförsäkringar Hyp 521 0,5% 2028-09-20	100,000	84,280	0.6
Nordea Hypotek 1% 2027-06-16	200,000	179,786	1.2
Nordea Hypotek 5534 1% 2024-09-18	95,000	91,573	0.6

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Nordea Hypotek 5535 1% 2025-09-17	380,000	357,052	2.4
Nordea Hypotek 5536 0,5% 2026-09-16	200,000	179,512	1.2
SCBC 151 1% 2030-06-12	50,000	41,593	0.3
SCBC 153 0,75% 2032-06-09	100,000	77,025	0.5
Stadshypotek 1590 1% 2025-09-03	200,000	188,164	1.3
Stadshypotek 1591 0,5% 2026-06-01	250,000	226,490	1.5
Stadshypotek 1592 1% 2027-03-01	300,000	271,821	1.9
Stadshypotek 1594 2% 2028-09-01	356,000	330,375	2.3
Stadshypotek FRN 2023-08-03	256,000	259,112	1.8
Swedbank Hypotek 1% 2027-03-17	334,000	302,176	2.1
Swedbank Hypotek FRN 2024-01-29	300,000	304,044	2.1
		3,399,084	23.2

OTHER

Kommuninvest 0,25% 2027-11-26	250,000	214,533	1.5
Kommuninvest 0,375% 2026-06-10	175,000	157,766	1.1
Kommuninvest 0,5% 2027-06-15	150,000	132,972	0.9
Kommuninvest 0,75% 2026-02-04	300,000	278,958	1.9
Kommuninvest 0,75% 2028-05-12	150,000	131,298	0.9
Landshypotek 0,094% 2023-09-19	100,000	97,407	0.7
Landshypotek 0,4425% 2027-02-01	150,000	131,816	0.9
Landshypotek 0,615% 2025-11-18	110,000	101,164	0.7
Landshypotek 0,75% 2023-05-25	205,000	202,792	1.4
Landshypotek FRN 2024-08-14	230,000	233,574	1.6
Landshypotek FRN 2025-03-17	250,000	254,355	1.7
Landshypotek FRN 2026-06-15	200,000	203,536	1.4
SEB Bolån 579 1% 2024-12-18	126,000	120,755	0.8
SEB Bolån 580 1% 2025-12-17	100,000	93,387	0.6
SEB Bolån 581 0,5% 2026-12-16	100,000	88,965	0.6
SEB Bolån 584 1% 2029-12-19	150,000	126,590	0.9
		2,569,866	17.6
Listed fixed-income securities		14,000,051	95.7

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
INTEREST RATE FUTURES			
Stadshypotek 2Y Future Sep 2022	192,495	0	0.0
Stadshypotek 5Y Future Sep 2022	357,801	0	0.0
Swedish 5YR Future Sep22	-575,829	0	0.0
Swedish 10YR Future Sep22	-1,517,920	0	0.0
Swedish 2YR Future Sep 2022	4,656,867	0	0.0
Interest rate futures		0	0.0
Total financial instruments with positive market value		14,000,051	95.7
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		626,371	4.3
Total fund capital		14,626,422	100.0

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

Compilation, Company and Group exposure*

Company/Group	% of fund capital	Company/Group	% of fund capital
Svenska staten	14.1	Skandinaviska Enskilda Banken	2.9
Kommuninvest i Sverige	13.3	Nykredit Realkredit	2.6
Stadshypotek	8.7	DNB Boligkredit	2.5
Landshypotek Bank	8.4	Stockholms läns landsting	2.4
Nordea Hypotek	5.5	European Bank for Recon & Develop	2.3
European Investment Bank	4.5	International Bank for Recon & Develop	2.0
Swedbank Hypotek	4.1	Örebro kommun	1.0
Göteborgs kommun	3.6	Östersunds kommun	0.9
International Finance Corporation	3.6	The Swedish Covered Bond Corporation	0.8
Länsförsäkringar Hypotek	3.4		

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



Handelsbanken Tillväxtmarknad Obligation

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. The long term objective of the fund is to exceed the returns of the underlying market, defined as the benchmark index. The fund invests mainly in interest-bearing instruments issued or guaranteed by states in emerging markets, primarily Latin America, Asia, Africa and Eastern Europe, including the Balkans and Baltics. Investments are largely made in the local currency, which results in a currency risk as well as the potential for higher returns. The fund's investments shall have a minimum credit rating of B- from Standard & Poor's or B3 from Moody's. The fund's total holdings may not have an average rating below BB- from Standard & Poor's or Ba3 from Moody's. The average residual duration of the fund's investments is between 2 and 8 years. The fund is not permitted to invest in corporate bonds due to its investment focus, which by definition means that controversial sectors are excluded. The fund may invest in derivative instruments as part of its investment focus. The fund may invest a maximum of 10% of the fund capital in fund units. We compare the fund's performance with JP Morgan EM GBI Diversified Index. As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -2.1% during H1 2022*. The year began with weak risk sentiment on the global stock markets and interest rates rose in the developed markets following indications from the US central bank's December meeting minutes of a more contractionary monetary policy than expected going forward. However, flows to domestic emerging market bonds were positive, as several emerging market countries were well ahead of the developed countries in the cycle of rate hikes, which created a buffer with positive real interest rates. Emerging market currencies strengthened against the SEK, which had a positive impact on returns. However, focus turned to Russia already in January with regard to the conflict between Russia and the US/Nato related to Ukraine. Russia invaded Ukraine at the end of February and the war became a reality. The fund was already underweight in Russia and was able to quickly sell the remaining holdings, including a supranational bond with a AAA rating issued by African Development Bank that was a significant portion of the exposure to rubles. At the same time, the fund was overweight in Latin America, which had a positive impact on returns. The war continued to impact the markets over the coming months, resulting in volatility in global asset markets. Commodity prices, such as energy, metals and foods, rose sharply since Russia and Ukraine are major exporters of these raw materials in the markets worldwide. Interest rates rose sharply on the back of rising inflation expectations in both emerging markets and developed markets. However, higher commodity prices benefit regions and countries that export raw materials, such as Latin America and South Africa. Overweights in Latin America, such as Brazil, Mexico and Peru, benefited fund returns. However, Eastern Europe was a region that had a negative impact on returns due to their major dependence on Russia for energy imports. This led to a sharp rise in interest rates due to higher inflation expectations in Poland and Hungary. However, the fund's significant underweight in the region benefited the relative returns. Inflation remains in focus when entering the summer months and the central banks have reacted with additional rate hikes. Central banks in Eastern Europe were particularly aggressive towards the close of H1: the central bank in the Czech Republic increased the key rate by 1.25% to 7% in June, and the central bank in Hungary unexpectedly hiked rates by 1.85% to 7.75%. The fund no longer has any exposure to Russia, nor does it have any exposure to Turkey due to the rising inflation in the country and the unwillingness of the central bank to raise the key interest rate.

* 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

An investment in an equity fund is characterized by moderately high risk. An investment in fixed income securities or in a fixed income fund is associated with interest rate risk, which means that when the general interest rate rises, the value of the fixed income securities declines and can have a negative impact on the fund's returns. A fund that invests in interest-bearing instruments with a long residual fixed interest duration has a higher interest rate risk than a fund that invests in interest-bearing instruments with a shorter residual fixed interest duration. The average residual fixed interest duration over time for holdings in the fund can vary significantly over time. Fund investments are made in a limited number of issuers and are concentrated geographically to fixed income securities issued by states in Asia, the Middle East, Latin America, Africa and Eastern Europe. As a result, the risk in the fund is higher than an investment in a diversified global fund that distributes its investments across several regions. Given that the fund's investments are made in foreign equities denominated in another currency other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in risk classifications between different share classes depending on the type of currency in which the share class is traded. An investment in an interest-bearing instrument results in a credit risk, as the fund can be affected by a loss due to an issuer not fulfilling its commitments. The credit risk is higher when the fund's proportion of assets in interest-bearing securities issued by states with a lower credit quality increases. Fund investments can include assets with higher credit risk, so-called high yield. The fund's investment focus entails exposure to markets that frequently have lower liquidity, and the variation in liquidity is considered to be higher relative to more developed markets. This can impact the fund's ability to manage significant outflows at a relatively low cost. Investments in emerging markets may be subject to increased exposure for operational risks such as the risk for unforeseen political decisions, shortcomings in the financial infrastructure or weaknesses in the securities regulations of a country or region. The operational risks can negatively impact the fund's performance and value if the risks materialize. The fund may invest in derivatives as part of its investment focus to increase returns in the fund or to create leverage. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund used this option during 2022. The fund has the option of lending securities. The fund did not use this option during 2022. The fund may use other techniques and instruments. The fund did not use this option during 2022.

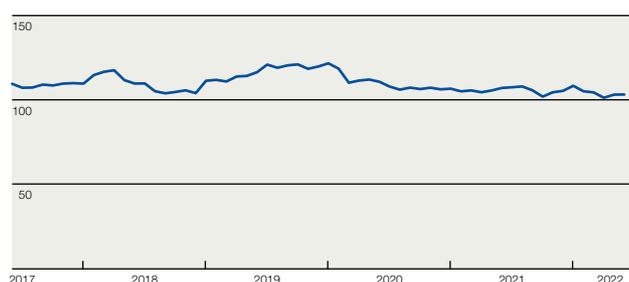
• Highest leverage during the financial year	23.7%
• Lowest leverage during the financial year	0.0%
• Average leverage during the financial year	8.9%

Information

The fund's historical performance prior to the launch date is attributed to the merger between Handelsbanken Funds Emerging Markets Bond Fund (Luxemburg) and Handelsbanken Tillväxtmarknad Obligation (Sweden) that occurred on December 7, 2018.

Handelsbanken Tillväxtmarknad Obligation, cont.

Fund performance *



* Performance is shown in the fund's base currency. The fund may have several share classes, which are referred to in the Fund facts.

Fund facts - history

	1/1-30/6 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net asset value, SEK										
Tillväxtmarknad Obligation A1 - SEK	101.58	103.71	104.60	117.88	102.37	-	-	-	-	-
Tillväxtmarknad Obligation A1 - EUR	9.48	10.07	10.41	11.22	10.10	-	-	-	-	-
Tillväxtmarknad Obligation A1 - NOK	97.94	101.02	109.06	110.65	99.98	-	-	-	-	-
Tillväxtmarknad Obligation A9 - SEK	105.02	106.94	107.26	120.20	103.81	-	-	-	-	-
Tillväxtmarknad Obligation A9 - EUR	9.80	10.39	10.67	11.44	10.24	-	-	-	-	-
Tillväxtmarknad Obligation A10 - SEK	105.58	107.32	107.27	119.79	103.09	-	-	-	-	-
Tillväxtmarknad Obligation A10 - NOK	101.80	104.53	111.83	112.45	100.69	-	-	-	-	-
Tillväxtmarknad Obligation B1 - SEK	76.45	81.33	85.41	-	-	-	-	-	-	-
The fund's total net flow, SEK m	-32	-147	-91	-35	-28	-	-	-	-	-
Fund capital total, SEK m	422	463	612	786	711	-	-	-	-	-
Tillväxtmarknad Obligation A1 - SEK	111	113	121	356	212	-	-	-	-	-
Tillväxtmarknad Obligation A1 - EUR	0	1	1	1	1	-	-	-	-	-
Tillväxtmarknad Obligation A1 - NOK	1	1	1	2	1	-	-	-	-	-
Tillväxtmarknad Obligation A9 - SEK	102	127	264	118	151	-	-	-	-	-
Tillväxtmarknad Obligation A9 - EUR	0	0	0	0	0	-	-	-	-	-
Tillväxtmarknad Obligation A10 - SEK	2	4	17	39	11	-	-	-	-	-
Tillväxtmarknad Obligation A10 - NOK	116	126	136	172	279	-	-	-	-	-
Tillväxtmarknad Obligation B1 - SEK	79	82	71	-	-	-	-	-	-	-
Number of units total, 1000's	4,328	4,597	5,907	6,734	6,961	-	-	-	-	-
Tillväxtmarknad Obligation A1 - SEK	1,091	1,088	1,152	3,023	2,068	-	-	-	-	-
Tillväxtmarknad Obligation A1 - EUR	50	58	85	102	132	-	-	-	-	-
Tillväxtmarknad Obligation A1 - NOK	9	6	7	16	9	-	-	-	-	-
Tillväxtmarknad Obligation A9 - SEK	976	1,192	2,460	981	1,452	-	-	-	-	-
Tillväxtmarknad Obligation A9 - EUR	3	3	3	28	21	-	-	-	-	-
Tillväxtmarknad Obligation A10 - SEK	21	35	161	322	109	-	-	-	-	-
Tillväxtmarknad Obligation A10 - NOK	1,143	1,208	1,212	1,530	2,768	-	-	-	-	-
Tillväxtmarknad Obligation B1 - SEK	1,035	1,008	827	-	-	-	-	-	-	-
Total returns in %										
Tillväxtmarknad Obligation A1 - SEK	-2.1	-0.8	-11.3	15.2	-5.4	3.3	14.5	-6.8	11.0	-
Tillväxtmarknad Obligation A1 - EUR	-5.9	-3.2	-7.2	11.1	-8.2	0.6	9.5	-3.6	3.7	-
Tillväxtmarknad Obligation A1 - NOK	-3.1	-7.4	-1.4	10.7	-7.5	8.9	3.4	2.2	12.5	-
Tillväxtmarknad Obligation A9 - SEK	-1.8	-0.3	-10.8	15.8	-4.9	3.5	14.8	-6.6	11.2	-
Tillväxtmarknad Obligation A9 - EUR	-5.6	-2.7	-6.7	11.7	-7.8	0.8	9.7	-3.4	3.9	-
Tillväxtmarknad Obligation A10 - SEK	-1.6	0.1	-10.5	16.2	-4.5	4.2	15.6	-5.9	12.0	-
Tillväxtmarknad Obligation A10 - NOK	-2.6	-6.5	-0.5	11.7	-6.7	9.8	4.3	3.1	13.5	-
Tillväxtmarknad Obligation B1 - SEK	-2.0	-0.8	-11.3	15.2	-5.4	3.3	14.5	-6.8	11.0	-
Index including dividends in %										
Tillväxtmarknad Obligation A1 - SEK	-9.6	-0.5	-10.4	18.1	-0.3	4.1	18.3	-5.9	11.5	-
Tillväxtmarknad Obligation A1 - EUR	-13.1	-2.9	-6.3	13.9	-3.3	1.5	13.1	-2.7	4.2	-
Tillväxtmarknad Obligation A1 - NOK	-10.5	-7.0	-0.5	13.5	-2.5	9.8	6.8	3.1	13.1	-
Tillväxtmarknad Obligation A9 - SEK	-9.6	-0.5	-10.4	18.1	-0.3	4.1	18.3	-5.9	11.5	-
Tillväxtmarknad Obligation A9 - EUR	-13.1	-2.9	-6.3	13.9	-3.3	1.5	13.1	-2.7	4.2	-
Tillväxtmarknad Obligation A10 - SEK	-9.6	-0.5	-10.4	18.1	-0.3	4.1	18.3	-5.9	11.5	-
Tillväxtmarknad Obligation A10 - NOK	-10.5	-7.0	-0.5	13.5	-2.5	9.8	6.8	3.1	13.1	-
Tillväxtmarknad Obligation B1 - SEK	-9.6	-0.5	-10.4	18.1	-0.3	4.1	18.3	-5.9	11.5	-
Tracking error, 2 yrs. %										
Tillväxtmarknad Obligation A1 - SEK	4.5	1.4	1.4	1.7	1.6	1.2	1.5	1.5	-	-
Tillväxtmarknad Obligation A1 - EUR	4.5	1.4	1.4	1.7	1.6	-	-	-	-	-
Tillväxtmarknad Obligation A1 - NOK	4.5	1.4	1.4	1.7	1.6	-	-	-	-	-
Tillväxtmarknad Obligation A9 - SEK	4.5	1.4	1.4	1.7	1.5	-	-	-	-	-
Tillväxtmarknad Obligation A9 - EUR	4.5	1.4	1.4	1.7	1.5	-	-	-	-	-
Tillväxtmarknad Obligation A10 - SEK	4.5	1.4	1.4	1.7	1.6	-	-	-	-	-
Tillväxtmarknad Obligation A10 - NOK	4.5	1.4	1.4	1.7	1.6	-	-	-	-	-
Tillväxtmarknad Obligation B1 - SEK	4.6	1.4	1.4	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Tillväxtmarknad Obligation A1 - SEK	-3.5	-6.2	1.1	4.4	-1.2	8.8	3.3	1.7	-	-
Tillväxtmarknad Obligation A1 - EUR	-4.6	-5.2	1.5	1.0	-3.9	5.0	2.8	0.0	-	-
Tillväxtmarknad Obligation A1 - NOK	-6.8	-4.5	4.4	1.2	0.4	6.1	2.8	7.2	-	-
Tillväxtmarknad Obligation A9 - SEK	-2.9	-5.7	1.6	4.9	-0.8	9.0	3.6	1.9	-	-
Tillväxtmarknad Obligation A9 - EUR	-4.1	-4.7	2.1	1.5	-3.6	5.2	3.0	0.2	-	-
Tillväxtmarknad Obligation A10 - SEK	-2.6	-5.3	2.0	5.3	-0.3	9.7	4.3	2.6	-	-
Tillväxtmarknad Obligation A10 - NOK	-6.0	-3.6	5.4	2.1	1.3	7.0	3.7	8.2	-	-
Tillväxtmarknad Obligation B1 - SEK	-3.4	-6.2	1.1	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	-6.7	-5.6	2.8	8.5	1.9	11.0	5.5	2.4	-	-
EUR	-7.7	-4.6	3.3	4.9	-1.0	7.1	4.9	0.7	-	-
NOK	-9.9	-3.8	6.3	5.2	3.4	8.3	4.9	8.0	-	-
Average yearly return, 5 yrs. %										
Tillväxtmarknad Obligation A1 - SEK	-1.2	-0.2	2.7	3.7	3.0	-	-	-	-	-
Tillväxtmarknad Obligation A1 - EUR	-3.3	-1.6	0.8	1.6	0.2	-	-	-	-	-
Tillväxtmarknad Obligation A1 - NOK	-1.8	0.3	2.6	3.3	3.7	-	-	-	-	-
Tillväxtmarknad Obligation A9 - SEK	-0.7	0.3	3.1	4.1	3.2	-	-	-	-	-
Tillväxtmarknad Obligation A9 - EUR	-2.8	-1.2	1.2	1.9	0.5	-	-	-	-	-
Tillväxtmarknad Obligation A10 - SEK	-0.3	0.7	3.6	4.7	3.9	-	-	-	-	-
Tillväxtmarknad Obligation A10 - NOK	-0.9	1.3	3.5	4.3	4.6	-	-	-	-	-
Tillväxtmarknad Obligation B1 - SEK	-1.2	-0.2	2.7	-	-	-	-	-	-	-

Handelsbanken Tillväxtmarknad Obligation, cont.

Comparison to index including dividends, %									
SEK	-0.8	1.8	5.4	6.4	5.2	-	-	-	-
EUR	-2.9	0.3	3.4	4.2	2.4	-	-	-	-
NOK	-1.4	2.3	5.2	6.0	5.9	-	-	-	-
Dividends per unit, SEK	3.24	3.35	1.74	-	-	-	-	-	-
Exchange rate EUR/SEK	10.71	10.30	10.05	10.51	10.13	-	-	-	-
Exchange rate NOK/SEK	1.04	1.03	0.96	1.07	1.02	-	-	-	-

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: JP Morgan EM GBI Diversified Index

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

Detailed information for the share classes' designation (nomenclature) is provided in the information provided by the Management Company.

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Tillväxtmarknad Obligation A1	1.10
Tillväxtmarknad Obligation A9	0.55
Tillväxtmarknad Obligation A10	0.20
Tillväxtmarknad Obligation B1	1.10
Collected mgmt. costs in % of average fund capital	
Tillväxtmarknad Obligation A1	1.10
Tillväxtmarknad Obligation A9	0.55
Tillväxtmarknad Obligation A10	0.20
Tillväxtmarknad Obligation B1	1.10
Annual fees in %	
Tillväxtmarknad Obligation A1	1.10
Tillväxtmarknad Obligation A9	0.55
Tillväxtmarknad Obligation A10	0.20
Tillväxtmarknad Obligation B1	1.10
Transaction costs, SEK thousand	2
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.8
Share of turnover conducted via closely-related securities companies in %	0.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	6.1	Information ratio - A1 EUR	0.7
Total risk % - A1 EUR	5.4	Information ratio - A1 NOK	0.7
Total risk % - A1 NOK	10.2	Information ratio - A9 SEK	0.8
Total risk % - A9 SEK	6.1	Information ratio - A9 EUR	0.8
Total risk % - A9 EUR	5.4	Information ratio - A10 SEK	0.9
Total risk % - A10 SEK	6.1	Information ratio - A10 NOK	0.9
Total risk % - A10 NOK	10.2	Information ratio - B1 SEK	0.7
Total risk % - B1 SEK	6.1	Sharpe ratio - A1 SEK	-0.5
Total risk in index % - A1 SEK	8.4	Sharpe ratio - A1 EUR	-0.8
Total risk in index % - A1 EUR	7.6	Sharpe ratio - A1 NOK	-0.7
Total risk in index % - A1 NOK	11.8	Sharpe ratio - A9 SEK	-0.4
Total risk in index % - A9 SEK	8.4	Sharpe ratio - A9 EUR	-0.7
Total risk in index % - A9 EUR	7.6	Sharpe ratio - A10 SEK	-0.4
Total risk in index % - A10 SEK	8.4	Sharpe ratio - A10 NOK	-0.6
Total risk in index % - A10 NOK	11.8	Sharpe ratio - B1 SEK	-0.5
Total risk in index % - B1 SEK	8.4	Sharpe ratio in index - A1 SEK	-0.8
Benchmark	JP Morgan EM GBI Diversified Index	Sharpe ratio in index - A1 EUR	-0.9
Active return % - A1 SEK	3.2	Sharpe ratio in index - A1 NOK	-0.9
Active return % - A1 EUR	3.2	Sharpe ratio in index - A9 SEK	-0.8
Active return % - A1 NOK	3.1	Sharpe ratio in index - A9 EUR	-0.9
Active return % - A9 SEK	3.7	Sharpe ratio in index - A10 SEK	-0.8
Active return % - A9 EUR	3.7	Sharpe ratio in index - A10 NOK	-0.9
Active return % - A10 SEK	4.1	Sharpe ratio in index - B1 SEK	-0.8
Active return % - A10 NOK	3.9	Duration, year	4.5
Information ratio - A1 SEK	0.7	Spread exposure % ¹⁾	N/A

* 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.

¹⁾ The metric is not considered to give a fair picture of the credit risk and is therefore not presented.

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

Balance sheet, SEK thousand

	30 jun 2022	% of fund capital	31 dec 2021	% of fund capital
ASSETS				
Transferable securities	407,872	96.7	438,738	94.8
OTC derivative instruments with positive market value	149	0.0	398	0.1
Total financial instruments with positive market value ^{Note 1)}	408,021	96.8	439,135	94.9
Bank assets and other liquid assets	12,625	3.0	17,233	3.7
Prepaid expenses and accrued income	6,731	1.6	8,118	1.8
Other assets	3,906	0.9	-	-
Total assets	431,283	102.3	464,487	100.4
LIABILITIES				
OTC derivative instruments with negative market value	-	-	1,633	0.4
Total financial instruments with negative market value	-	-	1,633	0.4
Accrued expenses and prepaid income	203	0.0	274	0.1
Other liabilities	9,431	2.2	-	-
Total liabilities	9,634	2.3	1,907	0.4
Fund capital	421,649	100.0	462,581	100.0

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **87.4**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, STATE			
AiIB 4% 2024-02-02	10,000	5,934	1.4
Asian Development Bank 2,45% 2027-01-24	11,500	17,055	4.0
Brasilianska staten 0% 2024-01-01	11	17,840	4.2
Brasilianska staten 10% 2025-01-01	9	15,762	3.7
Brasilianska staten 10% 2031-01-01	5	7,883	1.9
Chilenska staten 2,75% 2027-01-31	200	1,915	0.5
Chilenska staten 4,34% 2042-03-07	200	1,826	0.4
EBRD 2,6% 2023-01-15	5,000	7,663	1.8
EBRD 2,75% 2032-04-27	10,000	15,454	3.7
EIB 2,7% 2024-04-22	4,000	6,070	1.4
Mexikanska staten 10% 2024-12-05	210	10,816	2.6
Mexikanska staten 5,75% 2026-03-05	430	19,414	4.6
Mexikanska staten 6,5% 2031-05-29	190	8,903	2.1
Mexikanska staten 7,75% 2042-11-13	90	4,002	0.9
Peruanska staten 6,95% 2031-08-12	10,000	25,606	6.1
Polska staten 1,25% 2030-10-25	8,900	13,313	3.2
Polska staten 2,5 % 2026-07-25	10,600	20,115	4.8
Polska staten 4% 2023-10-25	6,100	13,328	3.2
Rumänska staten 5% 2029-02-12	5,400	9,534	2.3
Rumänska staten 3,65% 2025-07-28	5,100	9,579	2.3
Rumänska staten 5,85% 2023-04-26	5,600	11,867	2.8
Sydafrikanska staten 10,5% 2026-12-21	18,000	11,919	2.8
Sydafrikanska staten 8,75% 2048-02-28	23,000	11,088	2.6
Sydafrikanska staten 8,875% 2035-02-28	28,500	14,941	3.5
Sydafrikanska staten 8% 2030-01-31	15,000	8,154	1.9
Tjeckiska staten 0,25 % 2027-02-10	47,700	16,324	3.9
Tjeckiska staten 1,5% 2040-04-24	9,000	2,339	0.6
Tjeckiska staten 1,75% 2032-06-23	48,500	15,982	3.8
Tjeckiska staten 5,70% 2024-05-25	27,500	11,798	2.8
Ungerska staten 2,75% 2026-12-22	480,000	10,309	2.4
Ungerska staten 3,0% 2024-06-26	430,000	10,529	2.5
Ungerska staten 4,5% 2032-05-27	540,000	11,189	2.7
		368,450	87.4
Listed fixed-income securities		368,450	87.4
Other financial instruments			9.4
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED FIXED INCOME SECURITIES			
FOREIGN ISSUER, STATE			
Malaysiska staten 2,63% 2031-04-15	7,500	15,286	3.6
Malaysiska staten 3,9% 2026-11-30	6,500	15,079	3.6
Malaysiska staten 4,094% 2023-11-30	2,500	5,881	1.4
Malaysiska staten 4,762% 2037-04-07	1,350	3,175	0.8
		39,422	9.3
Unlisted fixed income securities		39,422	9.3

Handelsbanken Tillväxtmarknad Obligation, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
CURRENCY FUTURES			
USD/ZAR ¹⁾		149	0.0
		149	0.0
OTC derivative instrument		149	0.0
Total financial instruments with positive market value		408,021	96.8
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		13,628	3.2
Total fund capital		421,649	100.0

1) USD 650 t/ZAR -10 505 t counterparty J.P. Morgan SE

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
Polska staten	11.1	Malaysiska staten	9.3
Tjeckiska staten	11.0	Ungerska ststen	7.6
Sydafrikanska staten	10.9	Rumänska staten	7.3
Mexikanska staten	10.2	European Bank for Recon & Develop	5.5
Brasilianska staten	9.8	Republic of Chile	0.9

* 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 from Handelsbanken Fonder AB

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

As of June 30, 2022

Handelsbanken Fonder AB

Board of Directors

MICHAEL GREEN, Chairman

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

MALIN BJÖRKMO

Consultancy specializing in corporate governance and financial regulations

HELEN FAST GILLSTEDT

Managing Director and owner of a management consultancy firm

LARS SEIZ

Strategic advisor in asset management

ÅSA HOLTMAN ÖHMAN

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

Chief Executive Officer

MAGDALENA WAHLQVIST ALVESKOG

Management Company's auditors

Elected at the Annual General Meeting

PRICEWATERHOUSECOOPERS AB, HELENA KAISER DE CAROLIS

Personnel and organisation

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

The Management Company purchases fund management services from Svenska Handelsbanken AB (publ).

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

Chief Executive Officer

MAGDALENA WAHLQVIST ALVESKOG

Deputy Chief Executive Officer

HENRIK ÅHMAN

Head of Risk Management

FREDRIK ALHEDEN

Head of Corporate Governance and Board secretary

STAFFAN RINGVALL

Head of Legal

FREDRIK KÖSTER

Head of Products

EMMA VIOTTI

Acting Head of Sustainability

AURORA SAMUELSSON

Compliance

HANNA NYQVIST

CIO Asset Allocation

JOHANN GUGGI

CIO Passive Asset Management

STEFAN HAGMAN

CIO Active Asset Management Global Emerging Markets,
acting CIO Active Asset Management Global Developed Mar-
kets

LISA SYNNING

CIO Active Asset Management Sweden

CHRISTIAN BRUNLID

CIO Active Asset Management Nordic

TORE MARKEN

CIO Active Asset Management Fixed Income

KATARINA PASCHAL

Head of Execution

RIKARD ERIKSSON

Post address: SE-106 70 STOCKHOLM

Telephone: +46-8-701 10 00

Information from Handelsbanken Fonder AB

Corporate Governance

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

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

Handelsbanken Fonder AB participates in a number of nomination committees where we have a sufficiently large ownership to be able to influence the recommendations to the composition of the board of directors. The board shall have extensive and relevant competence and its composition shall be characterized by different perspectives. We work actively for a more equal distribution of genders in the boards. The management companies ambition is to vote at the annual general meetings where we have significant ownership and where our votes could impact the course of events, which is normally over approximately 0.5 per cent of the votes.

We participate in a substantial number of annual meetings each year, in the Nordics, but also in other countries where we have a substantial ownership. In some cases, companies request a dialogue with shareholders prior to a proposal being presented at the annual meeting to gain support for the proposal by the major shareholders.

Handelsbanken Fonder AB participates in such discussions to the extent we have been invited and presents our views that aim at achieving a favourable result for unit holders.

The Management Company's Policy for shareholder engagement and responsible investments is available on our website at: [handelsbanken.se/funds](https://www.handelsbanken.se/funds).

Responsible Investments

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

Paris-aligned investment portfolios

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

Increase our contribution to the 2030 Agenda for Sustainable Development

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

Handelsbanken Fonder's sustainability work is guided by our Policy for shareholder engagement and responsible investment. The Policy describes the starting point for integration of sustainability, our undertakings in terms of Global Compact, the Principles for Responsible Investment (PRI) and international norms and

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

Foreign withholding taxes

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

More information

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

Definitions

Fund statistics

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.

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

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.

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

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. This is new information that is being provided as of the full year 2012.

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 is calculated). 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.

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.

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.

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.

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.

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.

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.

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.

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.

Ongoing charges – Ongoing charges are a cost measurement that includes the management fee and refers to the total expenses in the fund, excluding transaction costs for securities transactions, interest expenses, transaction-related tax expenses and any performance-based fees. Ongoing charges are based on the fees deducted from the fund during the period. The fee impacts the unit price and can vary from year to year. Expressed in percent of the average fund capital and calculated on a rolling 12-month basis.

A supplement for the underlying fund's most recently available ongoing fee, after deducting for discounts received, will be added for funds that invest in other funds.

When the fund lends securities, the fund will receive 80% of the revenues derived from the securities lending and the remaining 20% of the revenues will accrue to the agent of the securities lending. Given that the revenue allocation agreement does not increase the fund's costs, the remuneration paid to the securities lending agent will not be included in the ongoing charges.

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 December 31 as the basis. In these cases, historical data for relevant reference portfolios is used for the calculation of the risk forecast.

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

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

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

Sharpe ratio/Sharpe ratio in index is a measure of the fund/index's return, taking

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

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

Abbreviations

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

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

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

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

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 (half-life of 24 months for the fixed income module and 12 months for the equity module). The confidence level is 95% and the time horizon is one day.

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.

Risk in seven levels

The risk categories are classified in a common industry standard across Europe. To make it easier for savers, the risk levels are also divided into three steps: low, medium and high.

What is a risk?

Within this context, risk means that savings can both increase and decrease in value. Taking a certain level of risk is a prerequisite to be able to attain high returns over the long term. The higher the risk, the greater potential for returns.

Only an indication of the future

It is important to remember that the risk indicator only gives an indication of the future risk level in the fund, since the category is based on historical data. Thus, the level can change over time. The risk is calculated on a monthly basis.

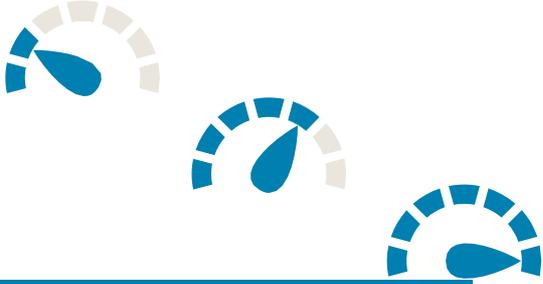
Calculation of risk

The risk (risk indicator) is calculated as the fund's standard deviation over the past five years. A higher standard deviation means that the fund has had higher price fluctuations.

The risk is calculated monthly and the calculation is based on weekly data. If the fund is new and there is no historical data available, the risk can be based on the fund's benchmark index instead. The benchmark index is the index that the fund's performance/returns can be evaluated against.

The risk indicator only reflects the fund's market risk, which can be described as a measure of the fluctuations (volatility) in the fund's price.

A fund's historical return is no guarantee of future returns. Investments made in a fund can rise or fall in value, and it is not certain that you will get back all the capital you have invested.



Risk indicator	Standard deviation, %	Risk level
1 	0 – 0.5	Low
2 	0.5 - 2	Low
3 	2 - 5	Low
4 	5 - 10	Medium
5 	10 - 15	Medium
6 	15 - 25	High
7 	> 25	High

Types of risks

- Market risk – that the entire market for an asset class rises or falls, which affects the prices and values of the assets.
- Credit- or counterparty risk – that an issuer or counterparty defaults on a payment.
- Liquidity risk – that a holding cannot be settled within a reasonable period at a reasonable price.
- Currency risk – that the value in the fund is affected by changes in exchange rates when the fund invests in securities listed in a currency that is different from the investor's (or fund's) currency.
- Operative risk – losses related to deficiencies in routines with regard to personnel and systems in the fund management company or external factors. Partly judicial and documentation-related risks, partly risks as a result of trading, settlement and valuation routines.

The specific risks are available in the fact sheet for each fund. The fact sheet as well as the information brochure with a complete description of risks are available in the price list at www.handelsbanken.se/funds.

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).

Historical yields are not a guarantee of future returns. The money you invest in a fund can both increase and decrease in value and it is not guaranteed that you will recover the entire invested amount.