

Semi-Annual Reports 2023

Mutual fund reports from Handelsbanken Fonder

Part 1/2

- Actively managed funds

Semi Annual reports 2023: Actively-managed funds

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Handelsbanken Global Digital

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 investing in companies that are expected to be positively impacted by the digitalization investment theme. The fund's objective will be attained through investments within sectors such as information technology and communication services. The digitalization theme can extend across several regions and sectors. 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, military equipment, 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 DM Technology 5% 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 rose 18.3% during H1 2023*.

The increased interest for the Digitalization theme dominated the market during H1, driven by the rapid development of generative artificial intelligence (AI). Fund holdings in Nvidia, Broadcom and Microsoft are examples of companies that have significant exposure to this theme and contributed positively to fund returns. Many new areas of application will be growing within AI, which is already positive for demand on their products. Cyber security is another area that plays a key role, which benefited the holding in Palo Alto, which has shown strong demand for its platform solutions. The uncertainty related to economic growth and inflation left its imprint on the market. The banking concerns lowered expectations for future rate hikes. It appears we are approaching the end of the cycle of rate hikes, which was favorable for segments of the economy that are more sensitive to interest rates such as technology. Growth companies in general have a high value that will be generated in the future, which makes lower interest rates favorable for these types of companies. In addition, technology companies that reported higher profitability, improved margins and promising forecasts ahead benefited from the trend. We added Spotify and Salesforce to the portfolio during the period. Both companies offer a platform with several services, have a strong market position and can show better profitability as a result. Both companies have contributed positively to fund returns since we made the purchases. The USD strengthened during the year, which also contributed positively to returns. In contrast, the holdings in Ebay, Etsy and Sea Ltd, with operations within e-commerce, had a more challenging period. Projections have been difficult to assess for these companies as they are noticing that consumers are having a tougher time in the prevailing macro environment. The change in consumption behavior with weaker demand for products in favor of services in the aftermath of the pandemic also had an impact. Companies and business models that may be threatened by AI received greater attention during Q2. We expect this to continue as companies begin to execute on their AI strategies, where even their communication will play a key role. In view of this, we added the IT consultancy Capgemini. The holding in the game development consultancy Keyword Studios was sold as we believe their business model

may be jeopardized. The current macro environment has made us more tentative to the construction sector and we therefore sold the holding in Swedish Addnode. Instead, we purchased holdings in Danish Cbrain and Finnish QT Group.

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

Significant risks

The fund is an equity fund that belongs to risk category 5 of 7, i.e., a medium-high risk class. This means the fund has medium-high risk of ups and downs in the share value. The fund's investments are concentrated to equities in companies active within information technology and communication services, with emphasis on companies listed in the US 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 and 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

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

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

Information

The fund started on February 1, 2023.

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. 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 and the Management Company's Voting policy, the Management Company carries out voting at shareholders' meetings, nomination committee work and dialogues held in-house with the portfolio companies or in collaboration with others. The Management Company's work in nomination committees is also regulated by the Guidelines for nomination committee work. It is our view that this work will improve governance and reduce sustainability risks in the portfolio companies, which in turn will result in positive value growth.

The Management Company ensures that relevant information is available

Handelsbanken Global Digital, cont.

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

Within its shareholder engagement, Handelsbanken Fonder conducts

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

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund facts - history

	1/2-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Global Digital A1 - SEK	118.26	-	-	-	-	-	-	-	-	-
Global Digital A10 - EUR	11.47	-	-	-	-	-	-	-	-	-
Global Digital A1 - EUR	11.42	-	-	-	-	-	-	-	-	-
Global Digital A10 - NOK	123.29	-	-	-	-	-	-	-	-	-
Global Digital A1 - NOK	122.80	-	-	-	-	-	-	-	-	-
Global Digital A10 - SEK	119.02	-	-	-	-	-	-	-	-	-
Global Digital A9 - SEK	118.62	-	-	-	-	-	-	-	-	-
Global Digital B1 - SEK	118.26	-	-	-	-	-	-	-	-	-
Global Digital A9 - EUR	11.46	-	-	-	-	-	-	-	-	-
The fund's total net flow, SEK m	676	-	-	-	-	-	-	-	-	-
Fund capital total, SEK m	784	-	-	-	-	-	-	-	-	-
Global Digital A1 - SEK	309	-	-	-	-	-	-	-	-	-
Global Digital A10 - EUR	3	-	-	-	-	-	-	-	-	-
Global Digital A1 - EUR	1	-	-	-	-	-	-	-	-	-
Global Digital A10 - NOK	254	-	-	-	-	-	-	-	-	-
Global Digital A1 - NOK	31	-	-	-	-	-	-	-	-	-
Global Digital A10 - SEK	0	-	-	-	-	-	-	-	-	-
Global Digital A9 - SEK	124	-	-	-	-	-	-	-	-	-
Global Digital B1 - SEK	6	-	-	-	-	-	-	-	-	-
Global Digital A9 - EUR	1	-	-	-	-	-	-	-	-	-
Number of units total, '000's	6,448	-	-	-	-	-	-	-	-	-
Global Digital A1 - SEK	2,612	-	-	-	-	-	-	-	-	-
Global Digital A10 - EUR	232	-	-	-	-	-	-	-	-	-
Global Digital A1 - EUR	94	-	-	-	-	-	-	-	-	-
Global Digital A10 - NOK	2,060	-	-	-	-	-	-	-	-	-
Global Digital A1 - NOK	253	-	-	-	-	-	-	-	-	-
Global Digital A10 - SEK	0	-	-	-	-	-	-	-	-	-
Global Digital A9 - SEK	1,041	-	-	-	-	-	-	-	-	-
Global Digital B1 - SEK	50	-	-	-	-	-	-	-	-	-
Global Digital A9 - EUR	106	-	-	-	-	-	-	-	-	-
Total returns in %										
Global Digital A1 - SEK	18.3	-	-	-	-	-	-	-	-	-
Global Digital A10 - EUR	14.7	-	-	-	-	-	-	-	-	-
Global Digital A1 - EUR	14.2	-	-	-	-	-	-	-	-	-
Global Digital A10 - NOK	23.3	-	-	-	-	-	-	-	-	-
Global Digital A1 - NOK	22.8	-	-	-	-	-	-	-	-	-
Global Digital A10 - SEK	19.0	-	-	-	-	-	-	-	-	-
Global Digital A9 - SEK	18.6	-	-	-	-	-	-	-	-	-
Global Digital B1 - SEK	18.3	-	-	-	-	-	-	-	-	-
Global Digital A9 - EUR	14.6	-	-	-	-	-	-	-	-	-
Index including dividends in %										
Global Digital A1 - SEK	20.3	-	-	-	-	-	-	-	-	-
Global Digital A10 - EUR	16.2	-	-	-	-	-	-	-	-	-
Global Digital A1 - EUR	16.2	-	-	-	-	-	-	-	-	-
Global Digital A10 - NOK	24.6	-	-	-	-	-	-	-	-	-
Global Digital A1 - NOK	24.6	-	-	-	-	-	-	-	-	-
Global Digital A10 - SEK	20.3	-	-	-	-	-	-	-	-	-
Global Digital A9 - SEK	20.3	-	-	-	-	-	-	-	-	-
Global Digital B1 - SEK	20.3	-	-	-	-	-	-	-	-	-
Global Digital A9 - EUR	16.2	-	-	-	-	-	-	-	-	-
Exchange rate EUR/SEK	11.78	-	-	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.01	-	-	-	-	-	-	-	-	-

Benchmark: Solactive ISS ESG Screened DM Technology 5% Cap Index NTR

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

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

Refer to the last pages for definitions.

Handelsbanken Global Digital, cont.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Global Digital A1	1.50
Global Digital A10	0.60
Global Digital A9	0.75
Global Digital B1	1.50
Collected mgmt. costs in % of average fund capital	
Global Digital A1	1.50
Global Digital A10	0.60
Global Digital A9	0.75
Global Digital B1	1.50
Management fees and other administrative or operating costs, %	
Global Digital A1	1.50
Global Digital A10	0.60
Global Digital A9	0.75
Global Digital B1	1.50
Transaction costs, SEK thousand	316
Transaction costs in % of turnover	0.04

Fund facts - other key figures

Turnover rate	0.3
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*

Benchmark	Solactive ISS ESG Screened DM Technology 5% Cap Index NTR	Active Share %	65.6
		Forecasted total risk	19.3

* 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, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	755,400	96.4	-	-
Total financial instruments with positive market value (Note 1)	755,400	96.4	-	-
Bank assets and other liquid assets	39,919	5.1	-	-
Prepaid expenses and accrued income	129	0.0	-	-
Other assets	6,481	0.8	-	-
Total assets	801,928	102.3	-	-
LIABILITIES				
Accrued expenses and prepaid income	616	0.1	-	-
Other liabilities	17,353	2.2	-	-
Total liabilities	17,969	2.3	-	-
Fund capital	783,959	100.0	-	-

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	16,702	2.1	-	-
Collateral received for lended financial instruments	18,897	2.4	-	-

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 95.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CANADA			
Altus Group	24,700	8,857	1.1
Descartes Systems Group	14,500	12,560	1.6
		21,417	2.7
DENMARK			
cBrain	17,800	4,372	0.6
		4,372	0.6
FINLAND			
Qt Group	7,000	6,307	0.8
		6,307	0.8
FRANCE			
Capgemini	6,500	13,293	1.7
		13,293	1.7
GERMANY			
SAP	11,850	17,475	2.2
		17,475	2.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
ISRAEL			
Cyber Ark Software	10,200	17,223	2.2
		17,223	2.2
JAPAN			
M3	17,905	4,160	0.5
Nintendo	22,000	10,756	1.4
Sony Group Corp ADR Repsg 1	20,600	20,035	2.6
		34,950	4.5
LUXEMBOURG			
Spotify Technology	5,100	8,844	1.1
		8,844	1.1
NETHERLANDS			
ASML Holding	2,050	16,017	2.0
		16,017	2.0
NORWAY			
Kahoot	193,000	5,697	0.7
		5,697	0.7
SINGAPORE			
Sea ADR A	11,600	7,272	0.9
		7,272	0.9
SWEDEN			
Nordnet	36,000	5,195	0.7
		5,195	0.7
TAIWAN, PROVINCE OF CHINA			
Taiwan Semiconductor ADR	20,000	21,801	2.8
		21,801	2.8
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND			
Pearson	120,000	13,545	1.7
		13,545	1.7
UNITED STATES OF AMERICA			
Alphabet A	27,400	35,426	4.5
Ansys	2,600	9,275	1.2
Apple	10,600	22,208	2.8
Arista Networks	2,700	4,726	0.6
Autodesk	2,700	5,967	0.8
Bentley Systems B	23,200	13,590	1.7
Broadcom	3,350	31,387	4.0
CDW	3,000	5,946	0.8
Cisco Systems	49,000	27,384	3.5
Clearfield	9,900	5,063	0.6
Cloudflare A	8,500	6,002	0.8
Dynatrace	29,600	16,456	2.1
Ebay	16,300	7,868	1.0
Etsy	9,200	8,408	1.1
EverCommerce	38,000	4,860	0.6
Intuit	5,150	25,488	3.3
IQVIA Holdings	4,500	10,925	1.4
Jack Henry and Associates	7,600	13,736	1.8
Mastercard A	5,250	22,303	2.8
Microsoft	9,700	35,679	4.6
Netflix	3,400	16,177	2.1
Nvidia	8,200	37,467	4.8
Okta A	5,200	3,895	0.5
Oracle	13,400	17,237	2.2
Palo Alto Networks	6,700	18,491	2.4
Paylocity Holding	5,150	10,265	1.3
PowerSchool Holdings A	50,300	10,399	1.3
Salesforce	8,300	18,940	2.4
ServiceNow	3,600	21,852	2.8
SPS Commerce	3,000	6,223	0.8
Synopsys	3,800	17,871	2.3
Tradeweb Marjets A	12,100	8,950	1.1
Twilio A	5,900	4,054	0.5
Tyler Technologies	3,500	15,744	2.0
Uber Technologies	24,200	11,284	1.4
Veeva Systems A	4,500	9,611	1.2
Verisk Analytics	4,200	10,254	1.3
		551,412	70.3
Listed equities		744,823	95.0

Transferable securities that are traded regularly on any other market which is regulated and open to the public 1.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
SWEDEN			
Storytel B	27,900	929	0.1
Surgical Science Sweden	40,000	9,648	1.2
		10,577	1.3
Listed equities		10,577	1.3
Total financial instruments with positive market value		755,400	96.4
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		28,559	3.6
Total fund capital		783,959	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 Global Digital, cont.

Information about the fund's securities lending

Volume of lent securities , SEK thousand:	16,702
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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:

France	810
U.S.A.	757
Liberty Broadband	739
United Kingdom	677
Nippon Paint Holdings	437
Denso	315
Gartner	312
PPL	302
Synopsis Inc	289
Western Digital	285

The largest counterparties for securities lending, SEK thousand

UBS AG London Branch	17,763
Merrill Lynch International	1,135

Type and quality of collateral, SEK thousand

Bonds and other interest-bearing instruments	2,460
Equities, shares	16,438
	18,897

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	8
1 Month to 3 Months	6
3 Months to 1 Year	217
Above 1 Year	2,229
Open Maturity	16,438
	18,897

The domicile of the counterparties, SEK thousand:

United Kingdom	18,897
	18,897

Currency of the collateral , SEK thousand:

AUD	333
EUR	1,026
GBP	1,239
JPY	5,535
USD	10,765
	18,897

Settlement and clearing, SEK thousand:

Triparty	18,897
	18,897

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 2 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:

-Merrill Lynch International
-UBS AG London Branch



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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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, military equipment, 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 and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund rose 15.3% during H1 2023*.

The market was marked by increased concerns about profit growth during H1, even though demand in general remained at a high level. Holdings in AstraZeneca, ABB and Atlas Copco were the strongest contributors to returns in H1. AstraZeneca benefitted from its strong position within the rapidly-growing oncology segment. Demand for electrification products drove ABB and Atlas Copco reported a strong Q1 driven primarily by higher than expected growth in orders. Holdings in Volvo, HMS Networks and Lagercrantz also contributed positively. Volvo benefited from higher margins, HMS from a greater than expected increase in orders, and Lagercrantz from a stronger than expected Q1. Holdings in Handelsbanken, Bravida and Afry had the most negative impact on fund returns during H1. Afry and Bravida posted weak performance due to concerns in the construction market, despite relatively low exposure to new construction. Handelsbanken's stock has been weighed down by the ongoing financing challenges within the real estate sector since the bank has a relatively high exposure to commercial properties. However, in our assessment Handelsbanken has good quality in lending with good collateral and a relatively low loan-to-value ratio. The fund made a new investment in SEB at the beginning of the year. Like Handelsbanken, SEB has a well-capitalized loan portfolio and high dividend yields. SEB also has high yields on capital and benefits, like other banks, from a positive interest rate environment. New investments were financed in part by the sale of the entire holding in Sectra at the beginning of the year. The fund also increased holdings in Volvo, Hexagon and Handelsbanken. Hexagon has benefitted from increased digitalization within the manufacturing sector and has recently benefited from innovative production launches. The fund took profits in HMS Networks and Lagercrantz during the period.

* Refer to fund statistics for comparable index.

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

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

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

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

AstraZeneca Allemansfond, cont.

where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

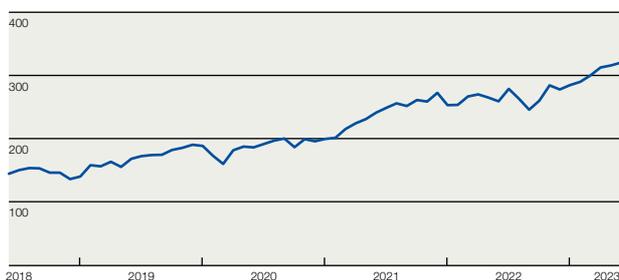
Within its shareholder engagement, Handelsbanken Fonder conducts engagement dialogues with companies to encourage the company to enhance its sustainability work as well as with companies that we believe are not compliant with the international norms and conventions respected by the Management Company.

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



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

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK	3,620.02	3,140.92	3,080.65	2,216.60	2,154.66	1,541.94	1,461.70	1,293.12	1,309.48	1,126.60
The fund's total net flow, SEK m	579	130	-10	145	302	91	-25	-18	30	65
Fund capital, SEK m	4,561	3,437	3,252	2,374	2,161	1,313	1,169	1,062	1,093	915
Number of units, 1000's	1,260	1,094	1,056	1,071	1,003	851	800	822	835	812
Total returns in %	15.3	2.0	39.0	2.9	39.7	5.5	13.0	-1.2	16.2	30.9
Index including dividends in %	11.7	-3.7	37.2	5.1	-	-	-	-	-	-
Tracking error, 2 yrs. %	3.7	3.9	3.5	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %	15.2	19.0	19.6	19.9	21.4	9.2	5.7	7.1	23.4	29.7
Comparison to index including dividends, %	9.2	15.0	20.1	-	-	-	-	-	-	-
Average yearly return, 5 yrs. %	17.2	16.5	19.0	11.1	13.8	12.4	16.9	16.3	15.4	15.6
Average yearly return, 10 yrs. %	17.6	16.7	17.6	13.2	14.7	15.0	12.1	9.3	10.5	13.1

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
Management fees and other administrative or operating costs, %	0.90
Transaction costs, SEK thousand	271
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 %	15.7
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	14.6	Active Share %	39.0
Total risk in index %	14.6	Active return %	6.0
Benchmark	SIX SRI Sweden Index GI (60%) och AstraZeneca (40%).	Information ratio	1.6
		Sharpe ratio	1.0
		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.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	4,394,334	96.3	3,327,013	96.8
Total financial instruments with positive market value ^{Note 1)}	4,394,334	96.3	3,327,013	96.8
Bank assets and other liquid assets	169,811	3.7	116,465	3.4
Prepaid expenses and accrued income	13	0.0	25	0.0
Other assets	4,854	0.1	-	-
Total assets	4,569,013	100.2	3,443,503	100.2
LIABILITIES				
Accrued expenses and prepaid income	3,311	0.1	2,667	0.1
Other liabilities	4,758	0.1	3,576	0.1
Total liabilities	8,069	0.2	6,243	0.2
Fund capital	4,560,943	100.0	3,437,260	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	55,675	1.2	122,460	3.6
Collateral received for lended financial instruments	61,650	1.4	131,876	3.8

AstraZeneca Allemansfond, cont.

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			
SWEDEN			
ABB	435,000	184,484	4.0
AFFRY	219,000	34,865	0.8
Assa Abloy B	707,000	183,113	4.0
AstraZeneca	1,172,000	1,814,256	39.8
Atlas Copco A	1,390,000	216,006	4.7
Autoliv SDB	121,000	110,909	2.4
Bravida	817,872	84,732	1.9
Duni	190,000	20,140	0.4
Epiroc A	600,000	122,340	2.7
Essity B	549,000	157,618	3.5
Handelsbanken A	1,720,000	155,385	3.4
Hexagon B	1,572,000	208,683	4.6
HMS Network	65,653	34,665	0.8
Indutrade	377,000	91,573	2.0
Lagercrantz Group	680,198	94,548	2.1
Lifco B	262,000	61,387	1.3
Mycronic	180,000	48,060	1.1
NIBE Industrier B	430,000	44,032	1.0
SEB A	1,555,936	185,390	4.1
Sectra	273,000	49,386	1.1
Skistar B	240,000	27,696	0.6
Sweco B	655,000	77,749	1.7
Thule Group	297,000	94,179	2.1
Trox Group A	185,000	39,368	0.9
Volvo B	1,138,000	253,774	5.6
		4,394,334	96.3
Listed equities		4,394,334	96.3
Total financial instruments with positive market value		4,394,334	96.3
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		166,609	3.7
Total fund capital		4,560,943	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: 55,675

Volume of lent securities as a % of total lendable assets 1.3

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

U.S.A.	48,558
France	3,261
Seven & I Holdings	431
AstraZeneca	430
Alibaba Group Holding Ltd	430
Meituan	430
Rio Tinto	430
BP	430
Unilever	430
Tencent Holdings	430

The largest counterparties for securities lending, SEK thousand

Morgan Stanley & Co. International Plc	51,819
BNP Paribas Arbitrage SNC	8,608
Barclays Capital Securities Ltd	1,224

Type and quality of collateral, SEK thousand

Bonds and other interest-bearing instruments	51,819
Equities, shares	9,832
	61,650

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	-
3 Months to 1 Year	49
Above 1 Year	51,770
Open Maturity	9,832
	61,650

The domicile of the counterparties, SEK thousand:

Frankrike	8,608
United Kingdom	53,042
	61,650

Currency of the collateral, SEK thousand:

AUD	0
CHF	1,110
DKK	0
EUR	3,507
GBP	2,125
HKD	1,764
JPY	3,883
NZD	17
SGD	203
USD	49,042
	61,650

Settlement and clearing, SEK thousand:

Triparty	61,650
	61,650

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 125 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
 -BNP Paribas Arbitrage SNC
 -Citigroup Global Markets Ltd
 -Goldman Sachs International
 -HSBC Bank Plc
 -J.P. Morgan Securities Plc
 -Merrill Lynch International
 -Morgan Stanley & Co Intl Plc
 -Svenska Handelsbanken AB (publ)



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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. The fund invests in equities issued by U.S., Canadian and Mexican small and mid-sized companies or in such small and mid-sized companies that have a minimum of 50% of their business operations in these countries. As a result, the fund has a currency exposure to these markets. The thematic investment strategy provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. Examples of our main themes include 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, military equipment, 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 rose 14.1% during H1 2023*.

The US equity market rose in H1 2023 despite widespread concern about further high inflation and high market rates. Macro data continued to show strength in a US economy with continued low unemployment and underlying growth. Significant focus remained on when and to what extent the US will enter a recession. The spring was characterized by events within the regional banking sector. The collapse of SVB Financial, Signature Bank and First Republic created major concerns about spill-over effects and had a significant impact on the fixed income and equity markets. The expectation that we are at the end of a cycle of rate hikes was beneficial to growth-oriented companies, not least in the technology sector. Industrials with exposure to strong trends such as reshoring and automation posted strength and the fund benefited from its significant exposure in these trends. Significant holdings with strong returns included Watsco, Clean Harbors and Stantec. The fund's holdings in the technology sector also contributed positively to returns with the holdings in the software company Bentley Systems, for example. Fund returns were negatively affected by several holdings within the financial sector. A number of regional banks were sold from the fund, including First Republic, East West Bancorp and Pinnacle Financial Partners. The selection of companies within the healthcare sector also had a negative impact on fund returns, such as the holding in Molina Healthcare. Fund returns benefited from the acquisition targets of no less than three of the fund's holdings during Q1. The payment company Paya Holdings received a bid from Canadian Nuvei Corp, the water equipment company Evoqua Water Technologies received a bid from Xylem, while the instrument and measurement company National Instruments announced that there were several bidders for the company. All three of these equities were sold from the fund after these events. We

decreased the number of companies in the fund to 51. New holdings included Jack Henry & Associates, which sells software and systems to the US financial sector, and Hannon Armstrong, which contributes with financial solutions to projects and solutions within renewable energy. Companies that exited the fund, in addition to the aforementioned banks, included Mastec, Energy Recovery and Camden Property Trust. The fund continues to hold high-quality companies with regard to balance sheets, profitability, company management and sustainability ambitions, as well as having exposure to long-term structural 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

The fund is an equity fund that belongs to risk category 5 of 7, i.e., a medium-high risk class. This means the fund has medium-high risk of ups and downs in the share value. 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.

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

- Highest leverage during the financial year 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.

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

Within its shareholder engagement, Handelsbanken Fonder conducts

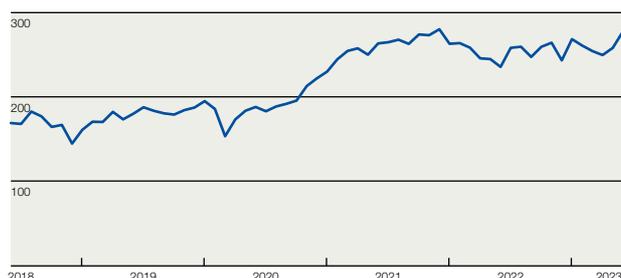
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Fund performance*



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Amerika Småbolag Tema A1 - SEK	1,392.88	1,221.12	1,405.91	1,114.43	940.85	726.65	-	-	-	-
Amerika Småbolag Tema A1 - EUR	118.20	109.81	136.55	110.91	89.54	71.70	-	-	-	-
Amerika Småbolag Tema A1 - NOK	1,381.56	1,154.50	1,369.33	1,161.84	883.19	709.71	-	-	-	-
Amerika Småbolag Tema A9 - SEK	146.38	127.85	146.10	115.44	-	-	-	-	-	-
Amerika Småbolag Tema A9 - EUR	121.06	112.05	138.30	111.49	-	-	-	-	-	-
Amerika Småbolag Tema A10 - SEK	1,461.11	1,275.24	1,455.06	1,143.07	956.37	732.01	-	-	-	-
Amerika Småbolag Tema A10 - EUR	123.99	114.68	141.32	113.76	91.02	72.23	-	-	-	-
Amerika Småbolag Tema A10 - NOK	1,449.24	1,205.66	1,417.20	1,191.70	897.75	714.94	-	-	-	-
Amerika Småbolag Tema B1 - SEK	139.70	126.90	151.62	127.85	-	-	-	-	-	-
The fund's total net flow, SEK m	-1,367	-4,575	4,090	369	-1,596	-359	-	-	-	-
Fund capital total, SEK m	16,036	15,359	22,624	14,400	11,712	10,265	-	-	-	-
Amerika Småbolag Tema A1 - SEK	11,411	10,755	13,278	8,186	6,650	6,371	-	-	-	-
Amerika Småbolag Tema A1 - EUR	36	34	51	38	32	29	-	-	-	-
Amerika Småbolag Tema A1 - NOK	106	89	106	89	74	242	-	-	-	-
Amerika Småbolag Tema A9 - SEK	243	262	497	321	-	-	-	-	-	-
Amerika Småbolag Tema A9 - EUR	8	7	9	6	-	-	-	-	-	-
Amerika Småbolag Tema A10 - SEK	2,705	2,907	6,647	4,589	4,093	3,056	-	-	-	-
Amerika Småbolag Tema A10 - EUR	7	6	10	7	4	4	-	-	-	-
Amerika Småbolag Tema A10 - NOK	783	647	1,111	658	480	255	-	-	-	-
Amerika Småbolag Tema B1 - SEK	173	132	226	74	-	-	-	-	-	-
Number of units total, 1000's	13,993	15,216	20,282	15,805	12,368	14,092	-	-	-	-
Amerika Småbolag Tema A1 - SEK	8,193	8,807	9,445	7,346	7,068	8,767	-	-	-	-
Amerika Småbolag Tema A1 - EUR	308	312	377	341	357	403	-	-	-	-
Amerika Småbolag Tema A1 - NOK	77	77	77	76	84	341	-	-	-	-
Amerika Småbolag Tema A9 - SEK	1,661	2,046	3,403	2,781	-	-	-	-	-	-
Amerika Småbolag Tema A9 - EUR	68	61	62	54	-	-	-	-	-	-
Amerika Småbolag Tema A10 - SEK	1,851	2,280	4,568	4,015	4,279	4,174	-	-	-	-
Amerika Småbolag Tema A10 - EUR	56	53	74	64	45	50	-	-	-	-
Amerika Småbolag Tema A10 - NOK	540	537	784	552	535	357	-	-	-	-
Amerika Småbolag Tema B1 - SEK	1,240	1,044	1,491	577	-	-	-	-	-	-
Total returns in %										
Amerika Småbolag Tema A1 - SEK	14.1	-13.1	26.2	18.4	29.5	-3.3	14.3	21.7	7.9	23.6
Amerika Småbolag Tema A1 - EUR	7.6	-19.6	23.1	23.9	24.9	-6.2	11.4	16.3	11.6	15.5
Amerika Småbolag Tema A1 - NOK	19.7	-15.7	17.9	31.6	24.4	-5.4	20.5	9.8	18.3	25.3
Amerika Småbolag Tema A9 - SEK	14.5	-12.5	26.6	15.4	-	-	-	-	-	-
Amerika Småbolag Tema A9 - EUR	8.0	-19.0	24.0	21.1	-	-	-	-	-	-

Handelsbanken Amerika Småbolag Tema, cont.

Amerika Småbolag Tema A10 - SEK	14.6	-12.4	27.3	19.5	30.6	-2.4	15.3	22.8	8.9	24.7
Amerika Småbolag Tema A10 - EUR	8.1	-18.9	24.2	25.0	26.0	-5.3	12.4	17.4	12.6	16.5
Amerika Småbolag Tema A10 - NOK	20.2	-14.9	18.9	32.7	25.6	-4.6	21.6	10.8	19.4	26.4
Amerika Småbolag Tema B1 - SEK	14.1	-13.2	22.9	18.5	29.5	-3.3	14.3	21.7	7.9	23.6
Index including dividends in %										
Amerika Småbolag Tema A1 - SEK	13.7	-10.1	28.7	8.8	35.7	-3.0	5.2	28.4	3.3	30.5
Amerika Småbolag Tema A1 - EUR	7.3	-16.8	25.6	13.8	30.8	-5.9	2.6	22.7	6.8	21.9
Amerika Småbolag Tema A1 - NOK	19.3	-12.7	20.2	20.9	30.4	-5.1	10.9	15.9	13.2	32.3
Amerika Småbolag Tema A9 - SEK	13.7	-10.1	28.7	6.2	-	-	-	-	-	-
Amerika Småbolag Tema A9 - EUR	7.3	-16.8	25.6	11.4	-	-	-	-	-	-
Amerika Småbolag Tema A10 - SEK	13.7	-10.1	28.7	8.8	35.7	-3.0	5.2	28.4	3.3	30.5
Amerika Småbolag Tema A10 - EUR	7.3	-16.8	25.6	13.8	30.8	-5.9	2.6	22.7	6.8	21.9
Amerika Småbolag Tema A10 - NOK	19.3	-12.7	20.2	20.9	30.4	-5.1	10.9	15.9	13.2	32.3
Amerika Småbolag Tema B1 - SEK	13.7	-10.1	28.7	8.8	35.7	-3.0	5.2	28.4	3.3	30.5
Tracking error, 2 yrs. %										
Amerika Småbolag Tema A1 - SEK	3.6	3.4	4.4	5.7	5.5	4.8	5.6	6.5	6.2	-
Amerika Småbolag Tema A1 - EUR	3.6	3.4	4.4	5.7	5.5	4.8	-	-	-	-
Amerika Småbolag Tema A1 - NOK	3.6	3.4	4.4	5.7	5.5	4.8	-	-	-	-
Amerika Småbolag Tema A9 - SEK	3.5	3.3	-	-	-	-	-	-	-	-
Amerika Småbolag Tema A9 - EUR	3.6	3.4	-	-	-	-	-	-	-	-
Amerika Småbolag Tema A10 - SEK	3.6	3.4	4.4	5.7	5.5	4.8	-	-	-	-
Amerika Småbolag Tema A10 - EUR	3.6	3.4	4.4	5.7	5.5	4.8	-	-	-	-
Amerika Småbolag Tema A10 - NOK	3.6	3.4	4.4	5.7	5.5	4.8	-	-	-	-
Amerika Småbolag Tema B1 - SEK	3.6	3.3	4.5	5.7	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Amerika Småbolag Tema A1 - SEK	2.7	4.7	22.2	23.8	11.9	5.2	18.0	14.6	15.5	-
Amerika Småbolag Tema A1 - EUR	-4.8	-0.5	23.5	24.4	8.2	2.2	13.8	14.0	13.5	24.5
Amerika Småbolag Tema A1 - NOK	1.9	-0.3	24.5	27.9	8.5	6.8	15.1	14.0	21.8	38.4
Amerika Småbolag Tema A9 - SEK	3.2	5.2	-	-	-	-	-	-	-	-
Amerika Småbolag Tema A9 - EUR	-4.1	0.3	-	-	-	-	-	-	-	-
Amerika Småbolag Tema A10 - SEK	3.6	5.6	23.3	25.0	12.9	6.1	19.0	15.6	16.5	32.0
Amerika Småbolag Tema A10 - EUR	-3.9	0.4	24.6	25.5	9.2	3.2	14.9	15.0	14.5	25.6
Amerika Småbolag Tema A10 - NOK	2.8	0.6	25.6	29.1	9.5	7.7	16.1	15.0	22.8	39.6
Amerika Småbolag Tema B1 - SEK	1.3	3.3	20.7	23.8	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	5.0	7.6	18.4	21.5	14.7	1.0	16.2	15.1	16.1	31.1
EUR	-2.6	2.3	19.6	22.0	11.0	-1.8	12.2	14.5	14.1	24.7
NOK	4.3	2.4	20.6	25.5	11.2	2.6	13.4	14.5	22.4	38.7
Average yearly return, 5 yrs. %										
Amerika Småbolag Tema A1 - SEK	10.4	10.2	16.4	15.6	13.5	12.4	-	-	-	-
Amerika Småbolag Tema A1 - EUR	7.8	7.5	14.8	13.5	11.1	9.4	17.5	18.5	15.2	17.5
Amerika Småbolag Tema A1 - NOK	12.3	9.0	17.1	15.4	13.0	13.2	24.6	22.3	19.4	19.6
Amerika Småbolag Tema A10 - SEK	11.4	11.2	17.5	16.6	14.5	13.4	21.9	21.3	15.8	16.7
Amerika Småbolag Tema A10 - EUR	8.8	8.5	15.8	14.5	12.1	10.4	18.6	19.5	15.5	18.5
Amerika Småbolag Tema A10 - NOK	13.3	10.0	18.1	16.5	14.0	14.2	25.7	23.4	20.4	20.7
Amerika Småbolag Tema B1 - SEK	9.8	9.6	15.8	15.6	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	10.2	10.6	14.2	14.1	12.9	12.1	19.1	20.0	15.0	16.0
EUR	7.6	7.9	12.5	12.0	10.6	9.1	15.9	18.3	14.6	17.8
NOK	12.1	9.4	14.8	14.0	12.5	12.8	22.9	22.1	19.5	20.0
Average yearly return, 10 yrs. %										
Amerika Småbolag Tema A1 - EUR	11.7	12.4	16.6	14.3	14.3	14.5	-	-	-	-
Amerika Småbolag Tema A1 - NOK	16.1	16.5	19.7	17.4	16.3	14.7	12.9	-	-	-
Amerika Småbolag Tema A10 - SEK	16.0	16.4	19.4	16.2	15.6	14.6	12.0	10.6	8.2	9.8
Amerika Småbolag Tema A10 - EUR	12.7	13.4	17.7	15.0	15.3	15.5	11.5	9.9	8.4	9.3
Amerika Småbolag Tema A10 - NOK	17.1	17.6	20.7	18.4	17.3	15.7	13.9	11.0	10.5	10.3
Comparison to index including dividends, %										
SEK	14.4	14.8	17.1	14.5	14.5	12.5	9.7	9.1	6.3	8.3
EUR	11.1	11.9	15.4	13.3	14.2	13.4	9.3	8.4	6.5	7.8
NOK	15.5	15.9	18.4	16.7	16.2	13.6	11.6	9.5	8.5	8.9
Dividends per unit, SEK	4.48	4.97	4.99	-	-	-	-	-	-	-
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	10.13	-	-	-	-
Exchange rate NOK/SEK	1.01	1.06	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

Management fees and other administrative or operating costs, %

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	6,614
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 %	0.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Handelsbanken Amerika Småbolag Tema, cont.

Risk and return measurements*

Total risk % - A1 SEK	16.0	Active return % - A10 NOK	-1.4
Total risk % - A1 EUR	17.6	Active return % - B1 SEK	-3.7
Total risk % - A1 NOK	14.0	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	16.0	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	17.6	Information ratio - A1 NOK	Negative
Total risk % - A10 SEK	16.0	Information ratio - A9 SEK	Negative
Total risk % - A10 EUR	17.6	Information ratio - A9 EUR	Negative
Total risk % - A10 NOK	14.0	Information ratio - A10 SEK	Negative
Total risk % - B1 SEK	15.8	Information ratio - A10 EUR	Negative
Total risk in index % - A1 SEK	17.4	Information ratio - A10 NOK	Negative
Total risk in index % - A1 EUR	19.0	Information ratio - B1 SEK	Negative
Total risk in index % - A1 NOK	14.8	Sharpe ratio - A1 SEK	0.1
Total risk in index % - A9 SEK	17.4	Sharpe ratio - A1 EUR	-0.3
Total risk in index % - A9 EUR	19.0	Sharpe ratio - A1 NOK	0.0
Total risk in index % - A10 SEK	17.4	Sharpe ratio - A9 SEK	0.2
Total risk in index % - A10 EUR	19.0	Sharpe ratio - A9 EUR	-0.3
Total risk in index % - A10 NOK	14.8	Sharpe ratio - A10 SEK	0.2
Total risk in index % - B1 SEK	17.4	Sharpe ratio - A10 EUR	-0.3
Benchmark	Solactive ISS ESG Screened USA Small Cap	Sharpe ratio - A10 NOK	0.1
Active Share %	93.6	Sharpe ratio - B1 SEK	0.0
Active return % - A1 SEK	-2.3	Sharpe ratio in index - A1 SEK	0.2
Active return % - A1 EUR	-2.2	Sharpe ratio in index - A1 EUR	-0.2
Active return % - A1 NOK	-2.3	Sharpe ratio in index - A1 NOK	0.2
Active return % - A9 SEK	-1.8	Sharpe ratio in index - A9 SEK	0.2
Active return % - A9 EUR	-1.5	Sharpe ratio in index - A9 EUR	-0.2
Active return % - A10 SEK	-1.4	Sharpe ratio in index - A10 SEK	0.2
Active return % - A10 EUR	-1.3	Sharpe ratio in index - A10 EUR	-0.2
		Sharpe ratio in index - A10 NOK	0.2
		Sharpe ratio in index - B1 SEK	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.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	15,881,216	99.0	15,084,738	98.2
Total financial instruments with positive market value (Note 1)	15,881,216	99.0	15,084,738	98.2
Bank assets and other liquid assets	-27,703	-0.2	295,687	1.9
Prepaid expenses and accrued income	11,096	0.1	9,974	0.1
Other assets	394,018	2.5	36,340	0.2
Total assets	16,258,626	101.4	15,426,738	100.4
LIABILITIES				
Accrued expenses and prepaid income	16,654	0.1	16,775	0.1
Other liabilities	205,541	1.3	51,157	0.3
Total liabilities	222,194	1.4	67,932	0.4
Fund capital	16,036,431	100.0	15,358,807	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	903,471	5.6	583,102	3.8
Collateral received for lended financial instruments	1,013,454	6.3	655,327	4.3

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 99.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CANADA			
Altus Group	500,000	179,294	1.1
ATS (CAD)	640,000	318,411	2.0
Descartes Systems Group	370,000	320,504	2.0
Deveron	5,500,000	13,468	0.1
FirstService	230,000	383,032	2.4
Stantec	500,000	352,996	2.2
TMX Group	1,300,000	316,329	2.0
		1,884,034	11.7
ISRAEL			
Cyber Ark Software	160,000	270,171	1.7
Solaredge Technologies	100,000	290,609	1.8
		560,780	3.5

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNITED STATES OF AMERICA			
Advanced Drainage Systems	250,000	307,243	1.9
Ameresco	520,000	273,139	1.7
AMN Healthcare	250,000	294,659	1.8
Applied Industrial Technologies	250,000	391,088	2.4
Ashland	250,000	234,685	1.5
Bentley Systems B	580,000	339,738	2.1
Bio Techne	350,000	308,599	1.9
Brunswick	370,000	346,255	2.2
Carlisle	140,000	387,920	2.4
Cavco Industries	100,000	318,638	2.0
Clean Harbors	250,000	444,014	2.8
Cooper	100,000	414,154	2.6
Darling Ingredients	640,000	440,970	2.7
Dynatrace	300,000	166,783	1.0
EastGroup Properties	180,000	337,519	2.1
Envista Holdings	820,000	299,723	1.9
Global Water Resources	1,060,000	145,178	0.9
Graphic Packaging Holding	1,500,000	389,333	2.4
Hannon Armstrong	600,000	162,020	1.0
Jabil Circuit	330,000	384,709	2.4
Jack Henry and Associates	200,000	361,476	2.3
Kadant	120,000	287,876	1.8
Molina Healthcare	100,000	325,378	2.0
MSA Safety	200,000	375,799	2.3
Napco Security Technologies	600,000	224,559	1.4
Park City Group	1,200,000	130,782	0.8
Paylocity Holding	160,000	318,906	2.0
Planet Fitness A	440,000	320,513	2.0
Pool	120,000	485,592	3.0
Prosperity Bancshares	400,000	244,023	1.5
Reinsurce Group of Amerika	220,000	329,567	2.1
Sensient Technologies	320,000	245,855	1.5
Service Corporation International	550,000	383,711	2.4
Simply Good Foods	760,000	300,367	1.9
SiteOne Landscape	210,000	379,618	2.4
Standex Internationala	120,000	183,367	1.1
Tradeweb Marjets A	400,000	295,869	1.8
Tyler Technologies	85,000	382,365	2.4
Vail Resorts	110,000	299,127	1.9
Verra Mobility A	1,500,000	319,502	2.0
Watsco	120,000	494,445	3.1
WillScot Mobile Mini Holdings A	700,000	361,336	2.3
		13,436,402	83.8
Listed equities		15,881,216	99.0
Total financial instruments with positive market value		15,881,216	99.0
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		155,216	1.0
Total fund capital		16,036,431	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:	903,471
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Volume of lent securities as a % of total lendable assets	5.7
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The ten largest issuers of collateral for securities lending per issuer, SEK thousand:

U.S.A.	70,322
Nvidia	21,981
Liberty Broadband	21,752
Genuine Parts	19,548
Deere & Co	19,143
Starbucks	18,369
Keysight Technologies	15,422
Abbvie	15,030
Masco	14,987
Lockheed Martin	14,954

The largest counterparties for securities lending, SEK thousand

UBS AG London Branch	516,941
Barclays Bank	462,282
Citigroup Global Markets Ltd	29,678
Skandinaviska Enskilda Banken AB (Publ)	3,605
HSBC Bank Plc	948

Type and quality of collateral, SEK thousand

Bonds and other interest-bearing instruments	83,106
Equities, shares	930,348
	1,013,454

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 Month to 3 Months	251
3 Months to 1 Year	7,895
Above 1 Year	74,959
Open Maturity	930,348
	1,013,454

The domicile of the counterparties, SEK thousand:

United Kingdom	1,009,849
Sweden	3,605
	1,013,454

Currency of the collateral , SEK thousand:

AUD	9,819
CHF	0
DKK	0
EUR	9,876
GBP	19,802
HKD	0
JPY	163,128
USD	810,829
	1,013,454

Settlement and clearing, SEK thousand:

Triparty	1,013,454
	1,013,454

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 455 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
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Goldman Sachs International
- HSBC Bank 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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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 provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. Examples of our main themes include 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, military equipment, 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 rose 22.9% during H1 2023*.

Uncertainty regarding the economic growth and inflation left its imprint on the market and the banking concerns lowered expectations for future rate hikes. It appears that we have reached the end of the rates hikes, which have been beneficial for the segments of the economy that are sensitive to interest rates such as technology. Growth companies in general have a high value that will be generated in the future, which makes lower interest rates favorable for these types of companies. The interest for the digitalization theme and specifically Artificial Intelligence (AI) literally exploded during the quarter and the fund's holdings in Nvidia, Broadcom, Microsoft and Adobe, which are companies with significant exposure to AI, benefited from this trend. Within healthcare, the fund's bet in Eli Lilly with obesity and excessive weight posted strength, driven by further positive results from studies in the company's research portfolio. The new holding in Carrier Global has also performed strongly after the purchase of the German heat pump company Veissmann, which increases the company's exposure to the strongly growing European heat pump market. The financial sector has been more challenging with regional banks being negatively affected by the banking crisis. Amerika Tema has had exposure to US regional banks for some time, which contributed positively to returns. However, due to the sharp upturn in rates last year, we reduced the exposure to regional banks significantly during the past year. This decision was based on a concern about a weaker credit environment. However, the fund had exposure to First Republic Bank, which was undoubtedly negatively affected by the turbulence. We gradually reduced the exposure in the bank and sold the entire position during H1, primarily due to a significant downgrade in the bank's credit rating and the high volatility in the stock. This increases the bank's vulnerability and permanently damages the brand. We can note that the USD continued to strengthen during the year and contributed positively to the fund's returns.

Given that the cost of capital for companies has increased, the fund sold a number of holdings that were characterized by high risk, such as Digital Bridge, Loop and Paypal. These were replaced by high-quality companies such as Paylocity, SolarEdge and Etsy. We also took profits in FICO and KB Homes after a period of strong returns. During the quarter the fund invested in the HVAC manufacturer Carrier Global, which is a bet on energy efficiency in the US and Europe. In addition, the fund purchased the Canadian automation company ATS, which is a bet in the reshoring trend. In conjunction with the purchase of ATS, the fund sold the holding in MasTec. Lastly, we also invested in Synopsis, which is a key player in the development of the infrastructure that enables the usage of various AI processes. We sold the cable company Comcast to finance the purchase.

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

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

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

• Highest leverage during the financial year	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 and the Management Company's Voting policy, the Management Company carries out voting at shareholders' meetings, nomination committee work and dialogues held in-house with the portfolio companies or in collaboration with others. The Management

Handelsbanken Amerika Tema, cont.

Company's work in nomination committees is also regulated by the Guidelines for nomination committee work. It is our view that this work will improve governance and reduce sustainability risks in the portfolio companies, which in turn will result in positive value growth.

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

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

by the Management Company.

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance*



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Amerika Tema A1 - SEK	1,938.02	1,577.37	1,849.33	1,318.81	1,115.50	814.20	807.70	709.12	631.11	567.34
Amerika Tema A1 - EUR	164.46	141.85	179.62	131.25	106.16	80.34	82.15	74.01	68.91	-
Amerika Tema A1 - NOK	1,922.28	1,491.30	1,801.22	1,374.92	1,047.13	795.22	806.89	671.89	662.61	-
Amerika Tema A9 - SEK	171.58	139.10	162.43	114.91	-	-	-	-	-	-
Amerika Tema A9 - EUR	168.70	144.93	182.08	131.98	-	-	-	-	-	-
Amerika Tema A10 - SEK	2,043.99	1,655.36	1,921.46	1,356.61	1,136.04	820.94	-	-	-	-
Amerika Tema A10 - EUR	173.45	148.86	186.62	135.01	108.11	81.00	-	-	-	-
Amerika Tema A10 - NOK	2,027.35	1,565.04	1,871.49	1,414.35	1,066.42	801.80	-	-	-	-
Amerika Tema B1 - SEK	1,286.60	1,084.43	1,319.19	974.94	859.59	643.56	664.02	605.47	562.47	524.80
The fund's total net flow, SEK m	189	-2,840	1,198	-2,517	-1,325	-50	902	-2,776	746	579
Fund capital total, SEK m	15,902	12,739	18,159	11,882	12,813	10,327	10,267	8,198	10,001	8,414
Amerika Tema A1 - SEK	13,499	10,764	14,046	9,186	10,420	8,420	8,577	7,497	8,561	7,908
Amerika Tema A1 - EUR	21	18	124	115	103	85	96	23	95	-
Amerika Tema A1 - NOK	512	421	570	285	302	258	422	97	21	-
Amerika Tema A9 - SEK	57	60	135	125	-	-	-	-	-	-
Amerika Tema A9 - EUR	6	5	6	5	-	-	-	-	-	-
Amerika Tema A10 - SEK	0	0	18	21	47	52	-	-	-	-
Amerika Tema A10 - EUR	15	12	42	23	17	14	-	-	-	-
Amerika Tema A10 - NOK	974	758	1,363	664	491	317	-	-	-	-
Amerika Tema B1 - SEK	346	269	209	201	157	198	327	378	546	506
Number of units total, 1000's	8,569	8,519	10,586	10,041	11,537	12,763	12,799	11,653	15,953	14,902
Amerika Tema A1 - SEK	6,965	6,824	7,595	6,965	9,342	10,341	10,619	10,573	13,565	13,938
Amerika Tema A1 - EUR	127	128	690	879	974	1,063	1,164	311	1,385	-
Amerika Tema A1 - NOK	266	282	316	207	288	325	523	145	32	-
Amerika Tema A9 - SEK	335	433	832	1,091	-	-	-	-	-	-
Amerika Tema A9 - EUR	37	35	32	35	-	-	-	-	-	-
Amerika Tema A10 - SEK	0	0	9	16	41	63	-	-	-	-
Amerika Tema A10 - EUR	89	83	225	172	154	167	-	-	-	-
Amerika Tema A10 - NOK	481	484	728	469	460	395	-	-	-	-
Amerika Tema B1 - SEK	269	248	158	207	182	308	493	624	971	964
Total returns in %										
Amerika Tema A1 - SEK	22.9	-14.7	40.2	18.2	37.0	0.8	13.9	12.4	11.2	25.9
Amerika Tema A1 - EUR	15.9	-21.0	36.9	23.6	32.1	-2.2	11.0	7.4	15.1	17.6
Amerika Tema A1 - NOK	28.9	-17.2	31.0	31.3	31.7	-1.4	20.1	1.4	21.9	27.6
Amerika Tema A9 - SEK	23.4	-14.4	41.4	14.9	-	-	-	-	-	-
Amerika Tema A9 - EUR	16.4	-20.4	38.0	20.5	-	-	-	-	-	-
Amerika Tema A10 - SEK	23.5	-13.8	41.6	19.4	38.4	1.8	15.0	13.5	12.3	27.1
Amerika Tema A10 - EUR	16.5	-20.2	38.2	24.9	33.5	-1.2	12.1	8.5	16.2	18.8
Amerika Tema A10 - NOK	29.5	-16.4	32.3	32.6	33.0	-0.5	21.3	2.4	23.2	28.9
Amerika Tema B1 - SEK	22.9	-14.8	40.2	18.4	37.0	0.8	13.9	12.4	11.2	25.9

Handelsbanken Amerika Tema, cont.

Index including dividends in %										
Amerika Tema A1 - SEK	22.3	-10.4	39.6	9.0	40.8	5.3	11.8	19.9	8.4	37.4
Amerika Tema A1 - EUR	15.4	-17.0	36.3	14.0	35.8	2.1	9.0	14.6	12.2	28.3
Amerika Tema A1 - NOK	28.3	-13.0	30.4	21.1	35.3	2.9	17.9	8.2	18.9	39.3
Amerika Tema A9 - SEK	22.3	-10.4	39.6	5.7	-	-	-	-	-	-
Amerika Tema A9 - EUR	15.4	-17.0	36.3	10.9	-	-	-	-	-	-
Amerika Tema A10 - SEK	22.3	-10.4	39.6	9.0	40.8	5.3	11.8	19.9	8.4	37.4
Amerika Tema A10 - EUR	15.4	-17.0	36.3	14.0	35.8	2.1	9.0	14.6	12.2	28.3
Amerika Tema A10 - NOK	28.3	-13.0	30.4	21.1	35.3	2.9	17.9	8.2	18.9	39.3
Amerika Tema B1 - SEK	22.3	-10.4	39.6	9.0	40.8	5.3	11.8	19.9	8.4	37.4
Tracking error, 2 yrs. %										
Amerika Tema A1 - SEK	3.8	4.4	4.3	3.7	3.0	2.8	2.6	3.1	3.9	3.4
Amerika Tema A1 - EUR	3.8	4.4	4.3	3.7	3.0	2.8	2.6	3.1	3.9	-
Amerika Tema A1 - NOK	3.8	4.4	4.3	3.7	3.0	2.8	2.6	3.1	3.9	-
Amerika Tema A9 - SEK	3.8	4.4	-	-	-	-	-	-	-	-
Amerika Tema A9 - EUR	3.8	4.4	-	-	-	-	-	-	-	-
Amerika Tema A10 - SEK	3.8	4.4	4.3	3.7	3.0	2.8	-	-	-	-
Amerika Tema A10 - EUR	3.8	4.4	4.3	3.7	3.0	2.8	-	-	-	-
Amerika Tema A10 - NOK	3.8	4.4	4.3	3.7	3.0	2.8	-	-	-	-
Amerika Tema B1 - SEK	3.8	4.5	4.3	3.7	3.0	2.8	2.6	3.1	3.9	-
Average yearly return, 2 yrs. %										
Amerika Tema A1 - SEK	10.4	9.4	28.8	27.3	17.5	7.2	13.1	11.8	18.3	28.6
Amerika Tema A1 - EUR	2.4	4.0	30.1	27.8	13.7	4.2	9.2	11.2	16.3	-
Amerika Tema A1 - NOK	9.6	4.1	31.2	31.5	13.9	8.8	10.4	11.2	24.8	-
Amerika Tema A9 - SEK	11.0	10.0	-	-	-	-	-	-	-	-
Amerika Tema A9 - EUR	3.2	4.8	-	-	-	-	-	-	-	-
Amerika Tema A10 - SEK	11.5	10.5	30.1	28.6	18.7	8.2	-	-	-	-
Amerika Tema A10 - EUR	3.4	5.0	31.4	29.1	14.8	5.2	-	-	-	-
Amerika Tema A10 - NOK	10.7	5.2	32.5	32.8	15.1	9.9	-	-	-	-
Amerika Tema B1 - SEK	10.4	9.3	28.9	27.4	17.5	7.2	13.1	11.8	18.3	-
Comparison to index including dividends, %										
SEK	13.0	11.8	23.4	23.9	21.7	8.5	15.8	14.0	22.0	33.7
EUR	4.9	6.3	24.6	24.4	17.8	5.5	11.8	13.4	20.0	-
NOK	12.2	6.5	25.7	28.0	18.0	10.2	13.0	13.4	28.7	-
Average yearly return, 5 yrs. %										
Amerika Tema A1 - SEK	16.2	14.3	21.1	15.9	14.5	12.6	18.7	18.2	15.3	15.4
Amerika Tema A1 - EUR	13.4	11.5	19.4	13.8	12.1	9.5	15.5	16.5	15.0	-
Amerika Tema A1 - NOK	18.2	13.1	21.8	15.7	14.0	13.3	22.4	20.2	19.9	-
Amerika Tema A10 - SEK	17.3	15.5	22.3	17.0	15.6	13.7	-	-	-	-
Amerika Tema A10 - EUR	14.5	12.7	20.6	14.9	13.2	10.6	-	-	-	-
Amerika Tema A10 - NOK	19.3	14.2	23.0	16.9	15.2	14.4	-	-	-	-
Amerika Tema B1 - SEK	16.2	14.4	21.2	15.9	14.5	12.6	-	-	-	-
Comparison to index including dividends, %										
SEK	16.9	15.1	20.3	16.7	16.6	16.0	21.1	20.5	17.0	16.9
EUR	14.1	12.3	18.6	14.6	14.2	12.9	17.8	18.8	16.6	-
NOK	18.9	13.9	21.0	16.6	16.1	16.8	24.9	22.6	21.6	-
Average yearly return, 10 yrs. %										
Amerika Tema A1 - SEK	17.0	16.5	19.7	15.6	14.9	13.4	10.4	9.1	7.5	8.9
Amerika Tema A1 - EUR	13.6	13.5	17.9	14.4	14.6	14.3	10.0	8.5	7.8	-
Amerika Tema A1 - NOK	18.1	17.7	21.0	17.8	16.6	14.5	12.3	9.6	9.8	-
Amerika Tema A10 - SEK	18.2	17.7	20.9	16.8	16.1	14.5	-	-	-	-
Amerika Tema A10 - EUR	14.8	14.6	19.1	15.5	15.8	15.5	-	-	-	-
Amerika Tema A10 - NOK	19.3	18.8	22.2	19.0	17.8	15.6	-	-	-	-
Comparison to index including dividends, %										
SEK	18.5	18.0	20.4	16.9	16.8	14.3	10.6	9.3	7.2	8.7
EUR	15.1	15.0	18.7	15.6	16.5	15.3	10.2	8.6	7.5	-
NOK	19.6	19.2	21.8	19.1	18.5	15.4	12.6	9.7	9.5	-
Dividends per unit, SEK	39.45	42.19	37.35	34.38	19.31	26.56	24.22	22.50	20.99	17.38
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-
Exchange rate NOK/SEK	1.01	1.06	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-

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

Benchmark: Solactive ISS ESG Screened 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

Management fees and other administrative or operating costs, %

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

Transaction costs, SEK thousand

	2,290
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Transaction costs in % of turnover

	0.02
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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
--	-----

Handelsbanken Amerika Tema, cont.

Risk and return measurements *

Total risk % - A1 SEK	16.9	Active return % - B1 SEK	-2.7
Total risk % - A1 EUR	18.1	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	16.0	Information ratio - A1 EUR	Negative
Total risk % - A9 SEK	16.9	Information ratio - A1 NOK	Negative
Total risk % - A9 EUR	18.2	Information ratio - A9 SEK	Negative
Total risk % - A10 SEK	16.9	Information ratio - A9 EUR	Negative
Total risk % - A10 EUR	18.1	Information ratio - A10 SEK	Negative
Total risk % - A10 NOK	16.0	Information ratio - A10 EUR	Negative
Total risk % - B1 SEK	16.9	Information ratio - A10 NOK	Negative
Total risk in index % - A1 SEK	15.9	Information ratio - B1 SEK	Negative
Total risk in index % - A1 EUR	17.2	Sharpe ratio - A1 SEK	0.6
Total risk in index % - A1 NOK	14.5	Sharpe ratio - A1 EUR	0.1
Total risk in index % - A9 SEK	15.9	Sharpe ratio - A1 NOK	0.5
Total risk in index % - A9 EUR	17.2	Sharpe ratio - A9 SEK	0.6
Total risk in index % - A10 SEK	15.9	Sharpe ratio - A9 EUR	0.1
Total risk in index % - A10 EUR	17.2	Sharpe ratio - A10 SEK	0.6
Total risk in index % - A10 NOK	14.5	Sharpe ratio - A10 EUR	0.1
Total risk in index % - B1 SEK	15.9	Sharpe ratio - A10 NOK	0.6
Benchmark	Solactive ISS ESG Screened USA	Sharpe ratio - B1 SEK	0.6
Active Share %	65.2	Sharpe ratio in index - A1 SEK	0.8
Active return % - A1 SEK	-2.7	Sharpe ratio in index - A1 EUR	0.2
Active return % - A1 EUR	-2.5	Sharpe ratio in index - A1 NOK	0.8
Active return % - A1 NOK	-2.6	Sharpe ratio in index - A9 SEK	0.8
Active return % - A9 SEK	-2.0	Sharpe ratio in index - A9 EUR	0.2
Active return % - A9 EUR	-1.7	Sharpe ratio in index - A10 SEK	0.8
Active return % - A10 SEK	-1.6	Sharpe ratio in index - A10 EUR	0.2
Active return % - A10 EUR	-1.4	Sharpe ratio in index - A10 NOK	0.8
Active return % - A10 NOK	-1.5	Sharpe ratio in index - B1 SEK	0.8

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

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	15,576,669	98.0	12,456,305	97.8
Total financial instruments with positive market value (Note 1)	15,576,669	98.0	12,456,305	97.8
Bank assets and other liquid assets	209,295	1.3	426,208	3.3
Prepaid expenses and accrued income	5,313	0.0	3,145	0.0
Other assets	360,245	2.3	99,754	0.8
Total assets	16,151,522	101.6	12,985,411	101.9
LIABILITIES				
Accrued expenses and prepaid income	19,628	0.1	16,425	0.1
Other liabilities	229,846	1.4	230,477	1.8
Total liabilities	249,474	1.6	246,903	1.9
Fund capital	15,902,048	100.0	12,738,509	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	391,217	2.5	105,386	0.8
Collateral received for lended financial instruments	439,035	2.8	117,787	0.9

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 98.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CANADA			
Altus Group	174,700	62,645	0.4
ATS (CAD)	263,700	131,195	0.8
ATS (USD)	73,500	36,591	0.2
Bank of Montreal	197,500	192,876	1.2
Descartes Systems Group	197,400	170,993	1.1
		594,300	3.7
IRELAND			
Allegion	100,500	130,285	0.8
		130,285	0.8
ISRAEL			
Solaredge Technologies	69,600	202,264	1.3
		202,264	1.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNITED STATES OF AMERICA			
Abbott Laboratories	188,900	222,441	1.4
AbbVie	251,500	365,998	2.3
Activision Blizzard	109,400	99,614	0.6
Adobe	56,900	300,530	1.9
Advanced Drainage Systems	45,200	55,550	0.3
Alphabet A	850,900	1,100,142	6.9
Amazon.com	154,700	217,826	1.4
Ameresco	216,550	113,747	0.7
Apple	584,200	1,223,974	7.7
Autodesk	65,700	145,201	0.9
Broadcom	64,100	600,577	3.8
Carrier Global	724,800	389,169	2.4
Clean Harbors	100,800	179,027	1.1
Cooper	42,700	176,844	1.1
Darling Ingredients	539,800	371,930	2.3
Dynatrace	222,500	123,697	0.8
Edwards LifeSciences	102,500	104,436	0.7
Eli Lilly	137,000	693,986	4.4
Estee Lauder CL A	82,400	174,784	1.1
Etsy	77,050	70,416	0.4
Graphic Packaging Holding	719,600	186,776	1.2
Home Depot	68,200	228,833	1.4
Intuit	68,000	336,535	2.1
IQVIA Holdings	65,800	159,750	1.0
JPMorgan Chase & Co	188,100	295,494	1.9
Kadant	60,950	146,217	0.9
Keysight Technologies	119,400	215,956	1.4
Kimberly-Clark	120,200	179,246	1.1
Mastercard A	127,140	540,110	3.4
McGraw Hill	39,300	170,174	1.1
Microsoft	415,400	1,527,955	9.6
Nasdaq OMX Group	337,900	181,940	1.1
NextEra Energy	293,300	235,067	1.5
Nike B	168,700	201,114	1.3
Nvidia	112,800	515,402	3.2
Paylocity Holding	66,700	132,944	0.8
Pool	66,000	267,076	1.7
Regeneron Pharmaceuticals	29,700	230,507	1.4
Reinsurco Group of Amerika	85,000	127,333	0.8
Rockwell Automation	50,600	180,060	1.1
Salesforce	93,400	213,128	1.3
Service Corporation International	344,400	240,273	1.5
Starbucks	116,900	125,080	0.8
Synopsis	14,900	70,075	0.4
Thermo Fisher Scientific	65,500	369,130	2.3
Tyler Technologies	50,900	228,969	1.4
UnitedHealth Group	87,300	453,221	2.9
Veeva Systems A	75,650	161,569	1.0
		14,649,820	92.1
Listed equities		15,576,669	98.0

Total financial instruments with positive market value	15,576,669	98.0
Total financial instruments with negative market value	0	0.0
Net, other assets and liabilities	325,379	2.0
Total fund capital	15,902,048	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
ATS Corporation	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 Amerika Tema, cont.

Information about the fund's securities lending

Volume of lent securities , SEK thousand:	391,217
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Volume of lent securities as a % of total lendable assets	2.5
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The ten largest issuers of collateral for securities lending per issuer, SEK thousand:

Nvidia	13,941
Genuine Parts	10,915
Starbucks	10,774
Deere & Co	10,047
Abbvie	9,741
Masco	9,715
Micron Technology	9,566
Qualcomm Inc	9,536
Activision Blizzard	9,532
Keysight Technologies	9,319

The largest counterparties for securities lending, SEK thousand

Barclays Bank	281,386
UBS AG London Branch	157,649

Type and quality of collateral, SEK thousand

Equities, shares	429,249
Bonds and other interest-bearing instruments	9,786
	439,035

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 Month to 3 Months	-
3 Months to 1 Year	-
Above 1 Year	9,786
Open Maturity	429,249
	439,035

The domicile of the counterparties, SEK thousand:

United Kingdom	439,035
	439,035

Currency of the collateral , SEK thousand:

AUD	2,999
EUR	2,597
GBP	5,780
JPY	49,791
USD	377,867
	439,035

Settlement and clearing, SEK thousand:

Triparty	439,035
	439,035

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 346 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
- Citigroup Global Markets Ltd
- Goldman Sachs International
- HSBC Bank Plc
- J.P. Morgan Securities 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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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 provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. Examples of our main themes include 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, military equipment, 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 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 4.7% during H1 2023*.

The strongest contributors to fund returns were the Taiwanese semiconductor companies TSMC and Mediatek, the Korean technology company Samsung Electronics, as well as the Chinese internet companies NetEase and Tencent, which both have major business operations within online gaming. The electric car manufacturer BYD was also a positive contributor. The semiconductor sector is currently in a recession, although there are an increasing number of indications of a possible recovery in 2024. Major investments in AI within the technology sector is a cause for the optimism. Chinese authorities have resumed the process of approving new online games, which has created better prospects for the future within the area. BYD is the leading electric car manufacturer in China and has delivered strong results in recent quarters despite increased competition in the market. The e-commerce companies JD.com, Meituan and Pinduoduo, as well as the sports clothing company Li Ning and the biotech Wuxi Biologics were the most negative contributors to returns. A slower than expected recovery in Chinese consumption has led to increased competition between e-commerce companies during the spring. The weak consumption also affected companies like Li Ning. Lower risk tolerance in the capital markets has had an impact on the opportunities for raising new capital for many biotechs, which has led to a decline in the start of new projects. This has affected the sector's demand on contract manufacturing at Wuxi Biologics. 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 create higher productivity in society and in terms of profit they benefit from the greater purchasing power of the middle class. Minor changes were made to the portfolio at the company level.

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

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

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

Handelsbanken Asien Tema, cont.

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

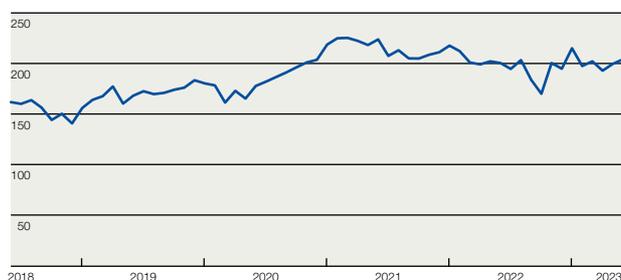
Within its shareholder engagement, Handelsbanken Fonder conducts engagement dialogues with companies to encourage the company to enhance its sustainability work as well as with companies that we believe are not compliant with the international norms and conventions respected by the Management Company.

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance*



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Asien Tema A1 - SEK	838.57	800.58	867.46	836.75	753.86	578.92	637.21	471.96	409.56	409.61
Asien Tema A1 - EUR	71.16	71.99	84.25	83.27	71.74	57.12	64.81	49.25	44.72	-
Asien Tema A1 - NOK	831.76	756.80	844.79	872.25	707.57	565.42	636.58	447.18	430.00	-
Asien Tema A9 - SEK	108.83	102.93	110.70	105.99	-	-	-	-	-	-
Asien Tema A9 - EUR	72.88	73.47	85.33	83.71	-	-	-	-	-	-
Asien Tema A10 - SEK	879.74	835.99	897.72	858.18	766.23	583.23	-	-	-	-
Asien Tema A10 - EUR	74.65	75.19	87.21	85.42	72.93	57.55	-	-	-	-
Asien Tema A10 - NOK	872.62	790.18	874.15	894.47	719.39	569.63	-	-	-	-
Asien Tema B1 - SEK	105.38	105.73	118.87	118.75	-	-	-	-	-	-
The fund's total net flow, SEK m	-52	-826	339	161	-4,898	3,441	776	385	-322	102
Fund capital total, SEK m	8,677	8,330	9,905	9,300	8,303	10,746	8,205	5,441	3,474	3,702
Asien Tema A1 - SEK	8,036	7,693	9,015	8,426	7,747	9,021	7,635	5,129	3,407	3,702
Asien Tema A1 - EUR	15	15	24	21	24	26	30	17	5	-
Asien Tema A1 - NOK	250	234	279	203	160	279	276	145	18	-
Asien Tema A9 - SEK	99	105	199	309	-	-	-	-	-	-
Asien Tema A9 - EUR	5	5	7	6	-	-	-	-	-	-
Asien Tema A10 - SEK	5	6	4	6	12	1,073	-	-	-	-
Asien Tema A10 - EUR	0	0	0	0	4	4	-	-	-	-
Asien Tema A10 - NOK	37	34	69	97	76	62	-	-	-	-
Asien Tema B1 - SEK	11	11	15	0	-	-	-	-	-	-
Number of units total, 1000's	11,228	11,383	13,091	13,655	11,011	18,547	12,876	11,530	8,481	9,037
Asien Tema A1 - SEK	9,583	9,610	10,393	10,070	10,277	15,582	11,982	10,867	8,317	9,037
Asien Tema A1 - EUR	207	212	282	250	332	456	460	338	122	-
Asien Tema A1 - NOK	300	309	330	233	226	494	434	325	42	-
Asien Tema A9 - SEK	909	1,024	1,797	2,912	-	-	-	-	-	-
Asien Tema A9 - EUR	72	75	79	72	-	-	-	-	-	-
Asien Tema A10 - SEK	6	7	5	6	16	1,840	-	-	-	-
Asien Tema A10 - EUR	0	0	0	3	54	66	-	-	-	-
Asien Tema A10 - NOK	43	43	79	109	106	109	-	-	-	-
Asien Tema B1 - SEK	108	104	125	0	-	-	-	-	-	-
Total returns in % ¹⁾										
Asien Tema A1 - SEK	4.7	-7.7	3.7	11.0	30.2	-9.1	35.0	15.2	0.0	26.2
Asien Tema A1 - EUR	-1.2	-14.6	1.2	16.1	25.6	-11.9	31.6	10.1	3.4	17.9
Asien Tema A1 - NOK	9.9	-10.4	-3.1	23.3	25.1	-11.2	42.4	4.0	9.6	27.9
Asien Tema A9 - SEK	5.7	-7.0	4.4	6.0	-	-	-	-	-	-
Asien Tema A9 - EUR	-0.8	-13.9	1.9	11.2	-	-	-	-	-	-
Asien Tema A10 - SEK	5.2	-6.9	4.6	12.0	31.4	-8.3	36.2	16.3	0.9	27.4
Asien Tema A10 - EUR	-0.7	-13.8	2.1	17.1	26.7	-11.1	32.8	11.1	4.4	19.1
Asien Tema A10 - NOK	10.4	-9.6	-2.3	24.3	25.3	-10.4	43.6	4.9	10.7	29.2
Asien Tema B1 - SEK	3.3	-7.6	3.7	11.0	30.2	-9.1	35.0	15.2	0.0	26.2
Index including dividends in %										
Asien Tema A1 - SEK	7.8	-8.9	5.1	10.5	25.6	-7.3	27.7	13.6	-2.2	27.7
Asien Tema A1 - EUR	1.7	-15.7	2.6	15.5	21.2	-10.1	24.5	8.6	1.2	19.3

Handelsbanken Asien Tema, cont.

Asien Tema A1 - NOK	13.1	-11.6	-1.8	22.7	20.8	-9.3	34.7	2.5	7.2	29.5
Asien Tema A9 - SEK	7.8	-8.9	5.1	6.2	-	-	-	-	-	-
Asien Tema A9 - EUR	1.7	-15.7	2.6	11.4	-	-	-	-	-	-
Asien Tema A10 - SEK	7.8	-8.9	5.1	10.5	25.6	-7.3	27.7	13.6	-2.2	27.7
Asien Tema A10 - EUR	1.7	-15.7	2.6	15.5	21.2	-10.1	24.5	8.6	1.2	19.3
Asien Tema A10 - NOK	13.1	-11.6	-1.8	22.7	20.8	-9.3	34.7	2.5	7.2	29.5
Asien Tema B1 - SEK	7.8	-8.9	5.1	10.5	25.6	-7.3	27.7	13.6	-2.2	27.7
Tracking error, 2 yrs. %										
Asien Tema A1 - SEK	3.5	3.3	1.6	2.2	2.7	2.4	2.5	2.6	2.6	2.4
Asien Tema A1 - EUR	3.5	3.3	1.6	2.2	2.7	2.4	2.5	2.6	2.6	-
Asien Tema A1 - NOK	3.5	3.3	1.6	2.2	2.7	2.4	2.5	2.6	2.6	-
Asien Tema A9 - SEK	3.4	3.3	-	-	-	-	-	-	-	-
Asien Tema A9 - EUR	3.5	3.3	-	-	-	-	-	-	-	-
Asien Tema A10 - SEK	3.5	3.3	1.6	2.2	2.7	2.4	-	-	-	-
Asien Tema A10 - EUR	3.5	3.3	1.6	2.2	2.7	2.4	-	-	-	-
Asien Tema A10 - NOK	3.5	3.3	1.6	2.2	2.7	2.4	-	-	-	-
Asien Tema B1 - SEK	3.8	3.2	1.6	2.2	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Asien Tema A1 - SEK	-4.5	-2.2	7.3	20.2	8.8	10.8	24.7	7.3	12.3	14.7
Asien Tema A1 - EUR	-11.4	-7.0	8.4	20.7	5.2	7.7	20.4	6.7	10.4	-
Asien Tema A1 - NOK	-5.2	-6.9	9.3	24.2	5.4	12.4	21.7	6.8	18.4	-
Asien Tema A9 - SEK	-3.5	-1.5	-	-	-	-	-	-	-	-
Asien Tema A9 - EUR	-10.7	-6.3	-	-	-	-	-	-	-	-
Asien Tema A10 - SEK	-3.6	-1.3	8.2	21.3	9.7	11.7	-	-	-	-
Asien Tema A10 - EUR	-10.6	-6.2	9.3	21.8	6.2	8.7	-	-	-	-
Asien Tema A10 - NOK	-4.3	-6.0	10.2	25.3	6.4	13.5	-	-	-	-
Asien Tema B1 - SEK	-5.1	-2.1	7.3	20.2	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	-3.9	-2.2	7.8	17.8	7.9	8.8	20.5	5.4	11.8	14.4
EUR	-10.8	-7.0	8.9	18.3	4.4	5.8	16.3	4.8	9.9	-
NOK	-4.5	-6.8	9.8	21.7	4.6	10.5	17.5	4.9	17.9	-
Average yearly return, 5 yrs. %										
Asien Tema A1 - SEK	4.7	4.7	12.9	15.4	13.0	12.3	15.4	12.0	6.0	8.5
Asien Tema A1 - EUR	2.2	2.1	11.3	13.2	10.7	9.3	12.3	10.4	5.6	-
Asien Tema A1 - NOK	6.5	3.5	13.6	15.2	12.5	13.0	19.0	14.0	10.2	-
Asien Tema A10 - SEK	5.7	5.6	14.0	16.4	14.0	13.3	-	-	-	-
Asien Tema A10 - EUR	3.2	3.0	12.3	14.3	11.7	10.3	-	-	-	-
Asien Tema A10 - NOK	7.5	4.5	14.6	16.2	13.5	14.1	-	-	-	-
Asien Tema B1 - SEK	4.5	4.7	13.0	15.4	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	5.0	4.3	11.6	13.3	10.6	11.0	13.2	11.0	5.2	8.2
EUR	2.5	1.7	10.0	11.2	8.3	8.0	10.1	9.4	4.9	-
NOK	6.8	3.1	12.2	13.1	10.1	11.7	16.8	12.9	9.4	-
Average yearly return, 10 yrs. %										
Asien Tema A1 - SEK	10.3	9.9	12.5	10.6	10.7	12.4	7.5	6.9	6.1	10.0
Asien Tema A1 - EUR	7.1	7.1	10.9	9.4	10.4	13.4	7.0	6.2	6.4	-
Asien Tema A1 - NOK	11.3	11.0	13.8	12.6	12.4	13.5	9.4	7.3	8.4	-
Asien Tema A10 - SEK	11.3	10.9	13.5	11.6	11.8	13.5	-	-	-	-
Asien Tema A10 - EUR	8.1	8.1	11.9	10.4	11.5	14.4	-	-	-	-
Asien Tema A10 - NOK	12.4	12.0	14.8	13.7	13.4	14.6	-	-	-	-
Asien Tema B1 - SEK	10.2	9.9	12.5	10.6	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	9.7	8.6	11.3	9.2	9.4	11.5	6.8	6.9	6.9	11.2
EUR	6.5	5.8	9.7	8.0	9.1	12.4	6.4	6.3	7.2	-
NOK	10.7	9.7	12.5	11.2	11.0	12.6	8.7	7.4	9.2	-
Dividends per unit, SEK	3.71	3.94	4.56	-	-	-	-	-	-	-
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-
Exchange rate NOK/SEK	1.01	1.06	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-

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

Benchmark: Solactive ISS ESG Screened 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
Management fees and other administrative or operating costs, %	
Asien Tema A1	1.50
Asien Tema A9	0.75
Asien Tema A10	0.60
Asien Tema B1	1.50
Transaction costs, SEK thousand	6,069
Transaction costs in % of turnover	0.16

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

Handelsbanken Asien Tema, cont.

Risk and return measurements*

Total risk % - A1 SEK	20.5	Active return % - A10 NOK	0.2
Total risk % - A1 EUR	19.1	Active return % - B1 SEK	-1.2
Total risk % - A1 NOK	19.6	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	20.4	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	19.1	Information ratio - A1 NOK	Negative
Total risk % - A10 SEK	20.5	Information ratio - A9 SEK	0.1
Total risk % - A10 EUR	19.1	Information ratio - A9 EUR	0.0
Total risk % - A10 NOK	19.6	Information ratio - A10 SEK	0.1
Total risk % - B1 SEK	20.8	Information ratio - A10 EUR	0.1
Total risk in index % - A1 SEK	18.5	Information ratio - A10 NOK	0.1
Total risk in index % - A1 EUR	17.2	Information ratio - B1 SEK	Negative
Total risk in index % - A1 NOK	17.7	Sharpe ratio - A1 SEK	-0.3
Total risk in index % - A9 SEK	18.5	Sharpe ratio - A1 EUR	-0.6
Total risk in index % - A9 EUR	17.2	Sharpe ratio - A1 NOK	-0.3
Total risk in index % - A10 SEK	18.5	Sharpe ratio - A9 SEK	-0.2
Total risk in index % - A10 EUR	17.2	Sharpe ratio - A9 EUR	-0.6
Total risk in index % - A10 NOK	17.7	Sharpe ratio - A10 SEK	-0.2
Total risk in index % - B1 SEK	18.5	Sharpe ratio - A10 EUR	-0.6
Benchmark	Solactive ISS ESG Screened GM Asia ex Japan UCITS Index	Sharpe ratio - A10 NOK	-0.3
Active Share %	53.3	Sharpe ratio - B1 SEK	-0.3
Active return % - A1 SEK	-0.6	Sharpe ratio in index - A1 SEK	-0.2
Active return % - A1 EUR	-0.6	Sharpe ratio in index - A1 EUR	-0.7
Active return % - A1 NOK	-0.6	Sharpe ratio in index - A1 NOK	-0.3
Active return % - A9 SEK	0.4	Sharpe ratio in index - A9 SEK	-0.2
Active return % - A9 EUR	0.1	Sharpe ratio in index - A9 EUR	-0.7
Active return % - A10 SEK	0.2	Sharpe ratio in index - A10 SEK	-0.2
Active return % - A10 EUR	0.2	Sharpe ratio in index - A10 EUR	-0.7
		Sharpe ratio in index - A10 NOK	-0.3
		Sharpe ratio in index - B1 SEK	-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.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	7,850,852	90.5	7,693,198	92.4
Other derivative instruments with positive market value	96	0.0	654	0.0
Total financial instruments with positive market value (Note 1)	7,850,947	90.5	7,693,852	92.4
Bank assets and other liquid assets	829,778	9.6	654,617	7.9
Prepaid expenses and accrued income	37,709	0.4	15,352	0.2
Other assets	49,749	0.6	14,748	0.2
Total assets	8,768,185	101.1	8,378,568	100.6
LIABILITIES				
Accrued expenses and prepaid income	10,667	0.1	10,506	0.1
Other liabilities	80,666	0.9	38,344	0.5
Total liabilities	91,334	1.1	48,850	0.6
Fund capital	8,676,851	100.0	8,329,718	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	372,196	4.3	236,111	2.8
Collateral received for lended financial instruments	406,193	4.7	249,916	3.0

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 90.5

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
CAYMAN ISLANDS			
PDD Holdings ADR	164,590	122,916	1.4
		122,916	1.4
CHINA			
Alibaba Group Holding	60,000	6,715	0.1
Alibaba Group Holding ADR	476,582	429,061	4.9
Anhui Conch Cement HKD	295,159	8,462	0.1
Baidu	100,000	18,304	0.2
Baidu ADR	35,528	52,539	0.6
BYD	250,000	86,145	1.0
China Construction Bank	18,244,841	127,496	1.5
China Merchants Bank	1,269,500	62,292	0.7
Ganfeng Lithium Group H	602,000	42,400	0.5
H World Group ADR	20,000	8,377	0.1
Hainan Meilan International Airport	374,000	5,005	0.1

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
INDONESIA			
Industrial & Commercial Bank of China HKD	13,333,593	76,820	0.9
JD.com	51,821	9,457	0.1
JD.com ADR	266,545	98,261	1.1
Kuaishou Technology Prep	100,000	7,381	0.1
Li Ning	500,000	29,048	0.3
Longfor Properties	700,000	18,370	0.2
Meituan B	600,104	101,158	1.2
NetEase	291,016	303,931	3.5
Ping An Insurance	835,618	57,414	0.7
Shenzhen International Group Holdings	450,000	46,363	0.5
Sunny Optical Technology Group	300,000	32,315	0.4
Tencent	1,091,046	498,662	5.7
Trip.com Group ADR	100,000	37,805	0.4
WuXi AppTec	369,999	31,873	0.4
Wuxi Biologics	600,000	31,053	0.4
Xiaomi	1,700,000	25,118	0.3
Xinyi Solar Holdings	2,037,581	25,416	0.3
		2,277,242	26.2
HONG KONG			
AIA Group	2,351,843	256,409	3.0
BOC Hong Kong Holdings	628,582	20,750	0.2
China Mengniu Dairy	800,000	32,528	0.4
China Overseas Land & Investment	3,261,564	76,782	0.9
China Resources Land	1,856,905	84,972	1.0
Geely Automobile Holdings	1,600,000	21,083	0.2
Hang Seng Bank	218,876	33,637	0.4
Hong Kong Exchanges and Clearing	200,000	81,376	0.9
NWS Holdings	1,184,598	14,515	0.2
Pacific Basin Shipping	3,000,000	9,841	0.1
Sino Biopharmaceutical	3,375,000	15,863	0.2
Sino Land	690,961	9,171	0.1
SITC International	3,023,000	59,583	0.7
Sun Hung Kai Properties	180,686	24,580	0.3
Techtronic Industries	150,000	17,605	0.2
The Link REIT	440,977	26,440	0.3
Wharf Real Estate Investment	438,943	23,686	0.3
Xinyi Glass Holdings	4,161,000	69,969	0.8
		878,790	10.1

INDIA			
Bharti Airtel	375,885	43,490	0.5
HDFC Bank	1,472,158	329,785	3.8
HDFC Standard	250,000	21,435	0.2
Hero Motocorp	50,000	19,158	0.2
Hindustan Unilever	70,000	24,683	0.3
Housing Development Finance	510,321	189,611	2.2
Infosys Technologies	480,000	84,403	1.0
Maruti Suzuki India	20,000	25,777	0.3
Max Healthcare Institute	480,000	37,885	0.4
Tata Consultancy Services	133,282	57,950	0.7
Tata Global Beverages	50,000	5,668	0.1
		839,844	9.7
INDONESIA			
Bank Central Asia	14,000,000	92,289	1.1
Bank Rakyat Indonesia	12,335,298	48,212	0.6
Pakuwon Jati	50,000,000	17,579	0.2
Surya Citra Media	14,000,000	1,634	0.0
Telkom Indonesia	20,201,552	58,217	0.7
		217,930	2.5

PHILIPPINES			
ACEN	180,000	190	0.0
Ayala Land	15,262,045	72,570	0.8
BDO Unibank	1,118,589	30,140	0.3
D&L Industries	2,152,162	3,074	0.0
Globe Telecom	112,968	38,264	0.4
SM Investments	214,500	38,825	0.4
SM Prime Holdings	8,533,750	54,855	0.6
		237,919	2.7

SINGAPORE			
CapitalLand Ascott	77,865	671	0.0
Capitaland Investment	1,365,743	36,080	0.4
CapitalMall Trust	1,069,376	16,302	0.2
DBS Group Holdings	1,623,988	408,411	4.7
Oversea-Chinese Banking	867,247	84,998	1.0
Singapore Exchange	80,000	6,136	0.1
Singapore Telecommunications	1,134,641	22,639	0.3
United Overseas Bank	280,000	62,572	0.7
		637,808	7.4

SOUTH KOREA			
Cosmax	24,000	18,297	0.2
Dentium	6,000	7,132	0.1
Hynix Semiconductor	9,350	8,830	0.1
Hyundai	20,000	33,855	0.4
Kakao	10,800	4,347	0.1
KB Financial Group	164,000	64,194	0.7
Kia	70,000	50,783	0.6
Leeno Industrial	13,000	15,665	0.2
LG Chemical	16,000	87,483	1.0
Naver	25,000	37,462	0.4
Samsung Biologics	6,000	36,593	0.4
Samsung Electronics	680,700	402,874	4.6
Samsung Electronics Pref	310,896	151,638	1.7
Samsung SDI	7,000	38,388	0.4
Shinhan Financial Group	116,361	32,431	0.4
SK Square	20,000	7,255	0.1
SK Telecom	48,220	18,420	0.2
		1,015,646	11.7

Handelsbanken Asien Tema, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
TAIWAN, PROVINCE OF CHINA			
Cathay Financial Holding	2,379,561	35,610	0.4
Delta Electronics	380,000	45,401	0.5
eMemory Technology	30,000	22,994	0.3
Hon Hai Precision Industry	2,500,000	97,975	1.1
King Yuan Electronics	1,000,000	19,768	0.2
Largan Precision	75,000	55,403	0.6
Mediatek	300,000	71,582	0.8
Realtek Semiconductor	75,000	10,079	0.1
Taiwan Semiconductor	4,274,200	853,831	9.8
Uni-President Enterprises	649,776	17,194	0.2
		1,229,838	14.2
THAILAND			
Airports of Thailand f/r	6,734,560	147,720	1.7
Bangkok Dusit Medical Services	5,275,000	44,595	0.5
Central Pattana	3,090,000	61,659	0.7
Kasikornbank f/r	600,000	23,671	0.3
Minor International	3,514,928	36,675	0.4
		314,321	3.6
UNITED STATES OF AMERICA			
Yum China Holdings	55,000	33,565	0.4
		33,565	0.4
VIET NAM			
Mobile World	200,000	3,966	0.0
Thien Long Group	10,000	269	0.0
Viet Nam Dairy Products	300,000	9,755	0.1
Vingroup Joint	207,499	4,846	0.1
Vinhomes	1,040,000	26,196	0.3
		45,032	0.5
Listed equities		7,850,852	90.5

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
OPTIONS AND WARRANTS			
Minor International W9	28	96	0.0
Options and warrants		96	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
Unlisted equities		0	0.0
Total financial instruments with positive market value		7,850,947	90.5
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		825,903	9.5
Total fund capital		8,676,851	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	6.8	Baidu	0.8
Alibaba Group	5.0	Minor International Public	0.4
JD.COM	1.2	Vinhomes JSC	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.

Information about the fund's securities lending

Volume of lent securities, SEK thousand: **372,196**

Volume of lent securities as a % of total lendable assets **4.7**

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

U.S.A.	160,549
United Kingdom	15,116
Nvidia	10,394
Keysight Technologies	7,317
Starbucks	7,227
Abbvie	7,096
Lockheed Martin	7,095
Masco	7,075
NXP Semiconductors NV	7,058
Micron Technology	6,958

The largest counterparties for securities lending, SEK thousand

Barclays Bank	299,415
Goldman Sachs International	62,933
HSBC Bank Plc	21,733
J.P. Morgan Securities Plc	13,927
Morgan Stanley & Co. International Plc	3,512
Barclays Capital Securities Ltd	3,151
BNP Paribas Arbitrage SNC	1,522
Citigroup Global Markets Ltd	0

Type and quality of collateral, SEK thousand

Bonds and other interest-bearing instruments	177,375
Equities, shares	228,818
	406,193

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	1,222
3 Months to 1 Year	118
Above 1 Year	176,035
Open Maturity	228,818
	406,193

The domicile of the counterparties, SEK thousand:

Frankrike	1,522
United Kingdom	404,671
	406,193

Currency of the collateral, SEK thousand:

AUD	75
CHF	156
DKK	1,210
EUR	3,969
GBP	23,594
HKD	364
JPY	3,639
NZD	3
SEK	1,026
SGD	28
USD	372,129
	406,193

Settlement and clearing, SEK thousand:

Triparty	406,193
	406,193

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 276 thousand of which 80% was passed on to the fund and 20% to J.P. Morgan Bank Luxembourg S.A. in its role as the intermediary of securities lending.

Counterparties for securities lending during the year:

-Barclays Bank
-Barclays Capital Securities
-BNP Paribas Arbitrage SNC
-Citigroup Global Markets Ltd
-Goldman Sachs International
-HSBC Bank Plc
-J.P. Morgan Securities Plc
-Merrill Lynch International
-Morgan Stanley & Co Intl Plc
-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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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 provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. Examples of our main themes include 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, military equipment, 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 Brazil Small Cap UCITS Index NTR (75%), Solactive ISS ESG Brazil Large & Mid Cap UCITS 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 26.3% during H1 2023*.

The year began tentatively, with Q1 characterized by high political risks, high interest rates and weak economic outlooks. However, Q2 closed on a major scale, driven by a new fiscal anchor for the public sector and a generally optimistic global sentiment and higher economic activity. This also drove the equity market, while the Brazilian currency strengthened sharply against the SEK. It remains to be seen how the expenditure ceiling will be realized and the market currently reflects some deficit relative to the promises made by the government. Despite this there are positive outlooks for major rate cuts in Brazil during H2. However, the timing and size of the upcoming rate cuts are dependent upon inflationary pressures in H2 and how the credibility of the political agenda develops. The weakest contributor during the year was the consumer goods retailer Assaí. The consumer cycle has weakened significantly due to the tight monetary policy that has made the high interest rates painfully evident to the Brazilian consumer. The investment company Itaúsa has been the strongest contributor thus far, driven primarily by the strong growth in the core holding and the high-quality bank Itaú. Dexco, the wood products company, was another strong contributor to the fund and benefits from lower interest rates and higher activity in the building sector. We are positive to the potential for declining rates in Brazil and therefore purchased holdings in companies that we expect will benefit from this development. The fund has a thematic investment process with Demographics, Productivity, Environment and Lifestyles as the main 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

The fund is an equity fund that belongs to risk category 6 of 7, i.e., the second-highest risk class. This means the fund has high risk of ups and downs in the. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	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 (Luxembourg) 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 and the Management Company's Voting policy, the Management Company carries out voting at shareholders' meetings, nomination committee work and dialogues held in-house with the portfolio companies or in collaboration with others. The Management

Handelsbanken Brasilien Tema, cont.

Company's work in nomination committees is also regulated by the Guidelines for nomination committee work. It is our view that this work will improve governance and reduce sustainability risks in the portfolio companies, which in turn will result in positive value growth.

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

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

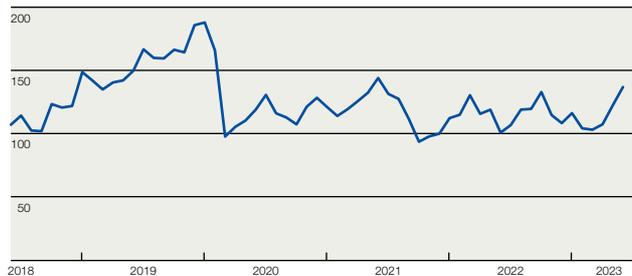
by the Management Company.

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance*



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Brasilien Tema A1 - SEK	105.22	83.34	76.91	98.67	142.74	93.68	-	-	-	-
Brasilien Tema A1 - EUR	8.93	7.49	7.47	9.82	13.58	9.24	-	-	-	-
Brasilien Tema A1 - NOK	104.37	78.79	74.91	102.87	133.99	91.50	-	-	-	-
Brasilien Tema A9 - SEK	74.48	58.07	53.12	67.55	-	-	-	-	-	-
Brasilien Tema A9 - EUR	9.18	7.67	7.57	9.87	-	-	-	-	-	-
Brasilien Tema A10 - NOK	116.83	85.84	80.85	109.96	-	-	-	-	-	-
Brasilien Tema B1 - SEK	100.77	82.59	79.15	105.24	-	-	-	-	-	-
The fund's total net flow, SEK m	25	111	-34	-25	127	-36	-	-	-	-
Fund capital total, SEK m	766	599	496	683	980	565	-	-	-	-
Brasilien Tema A1 - SEK	699	540	447	585	931	530	-	-	-	-
Brasilien Tema A1 - EUR	1	1	1	1	1	1	-	-	-	-
Brasilien Tema A1 - NOK	40	33	28	42	32	24	-	-	-	-
Brasilien Tema A9 - SEK	16	14	13	47	-	-	-	-	-	-
Brasilien Tema A9 - EUR	0	0	0	0	-	-	-	-	-	-
Brasilien Tema A10 - NOK	0	0	0	0	-	-	-	-	-	-
Brasilien Tema B1 - SEK	0	0	0	0	-	-	-	-	-	-
Number of units total, 1000's	7,346	7,258	6,522	7,141	6,866	6,032	-	-	-	-
Brasilien Tema A1 - SEK	6,641	6,482	5,811	5,930	6,521	5,662	-	-	-	-
Brasilien Tema A1 - EUR	107	107	83	113	106	109	-	-	-	-
Brasilien Tema A1 - NOK	381	422	380	405	239	260	-	-	-	-
Brasilien Tema A9 - SEK	213	243	244	689	-	-	-	-	-	-
Brasilien Tema A9 - EUR	3	3	3	5	-	-	-	-	-	-
Brasilien Tema A10 - NOK	0	0	0	0	-	-	-	-	-	-
Brasilien Tema B1 - SEK	0	0	0	0	-	-	-	-	-	-
Total returns in % ¹⁾										
Brasilien Tema A1 - SEK	26.3	8.4	-22.1	-30.9	52.4	-4.9	26.2	57.4	-35.3	4.2
Brasilien Tema A1 - EUR	19.2	0.3	-23.9	-27.7	47.0	-7.7	23.0	50.5	-33.1	-2.7
Brasilien Tema A1 - NOK	32.5	5.2	-27.2	-23.2	46.4	-7.0	33.1	42.1	-29.1	5.6
Brasilien Tema A9 - SEK	28.2	9.3	-21.4	-32.5	-	-	-	-	-	-
Brasilien Tema A9 - EUR	19.7	1.2	-23.2	-29.1	-	-	-	-	-	-
Brasilien Tema A10 - NOK	36.1	6.2	-26.5	10.0	-	-	-	-	-	-
Brasilien Tema B1 - SEK	26.7	8.3	-22.2	-30.9	52.4	-4.9	26.2	57.4	-35.3	4.2
Index including dividends in %										
Brasilien Tema A1 - SEK	32.3	3.9	-16.4	-29.6	56.1	5.9	24.6	75.5	-36.3	3.2
Brasilien Tema A1 - EUR	24.8	-3.8	-18.4	-26.4	50.6	2.8	21.4	67.8	-34.1	-3.5
Brasilien Tema A1 - NOK	38.8	0.9	-21.9	-21.8	50.1	3.6	31.3	58.4	-30.1	4.7
Brasilien Tema A9 - SEK	32.3	3.9	-16.4	-31.4	-	-	-	-	-	-
Brasilien Tema A9 - EUR	24.8	-3.8	-18.4	-28.0	-	-	-	-	-	-
Brasilien Tema A10 - NOK	38.8	0.9	-21.9	17.1	-	-	-	-	-	-
Brasilien Tema B1 - SEK	32.3	3.9	-16.4	-29.6	56.1	5.9	24.6	75.5	-36.3	3.2

Handelsbanken Brasilien Tema, cont.

Tracking error, 2 yrs. %										
Brasilien Tema A1 - SEK	6.2	6.2	5.8	5.3	5.4	5.6	5.1	7.3	6.9	5.5
Brasilien Tema A1 - EUR	6.2	6.2	5.8	5.3	5.4	5.6	-	-	-	-
Brasilien Tema A1 - NOK	6.2	6.2	5.8	5.3	5.4	5.6	-	-	-	-
Brasilien Tema A9 - SEK	6.4	6.2	-	-	-	-	-	-	-	-
Brasilien Tema A9 - EUR	6.2	6.2	-	-	-	-	-	-	-	-
Brasilien Tema A10 - NOK	6.6	6.2	-	-	-	-	-	-	-	-
Brasilien Tema B1 - SEK	6.2	6.2	5.8	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Brasilien Tema A1 - SEK	-2.5	-8.1	-26.6	2.6	20.4	9.6	41.0	0.9	-17.9	-9.4
Brasilien Tema A1 - EUR	-9.5	-12.6	-25.8	3.1	16.5	6.6	36.1	0.3	-19.3	-13.7
Brasilien Tema A1 - NOK	-3.2	-12.5	-25.2	6.0	16.7	11.3	37.5	0.4	-13.5	-4.1
Brasilien Tema A9 - SEK	-1.1	-7.3	-	-	-	-	-	-	-	-
Brasilien Tema A9 - EUR	-8.7	-11.9	-	-	-	-	-	-	-	-
Brasilien Tema A10 - NOK	-1.2	-11.6	-	-	-	-	-	-	-	-
Brasilien Tema B1 - SEK	-2.3	-8.2	-26.7	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	-1.3	-6.8	-23.3	4.8	28.6	14.9	47.9	5.8	-18.9	-11.0
EUR	-8.4	-11.4	-22.5	5.3	24.4	11.7	42.7	5.2	-20.3	-15.3
NOK	-2.0	-11.2	-21.8	8.3	24.7	16.6	44.2	5.2	-14.5	-5.9
Average yearly return, 5 yrs. %										
Brasilien Tema A1 - SEK	5.0	-3.3	-0.3	14.8	13.3	5.0	1.1	1.3	-12.1	-
Brasilien Tema A1 - EUR	2.5	-5.6	-1.7	12.7	10.9	2.2	-1.6	-0.1	-12.3	-
Brasilien Tema A1 - NOK	6.8	-4.3	0.3	14.6	12.8	5.7	4.3	3.1	-8.6	-
Brasilien Tema B1 - SEK	5.1	-3.3	-0.3	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	7.9	0.2	3.9	20.5	18.2	8.8	2.0	-0.8	-15.7	-
EUR	5.3	-2.2	2.5	18.3	15.7	5.9	-0.8	-2.2	-16.0	-
NOK	9.7	-0.9	4.5	20.4	17.7	9.5	5.2	0.9	-12.4	-
Average yearly return, 10 yrs. %										
Brasilien Tema A1 - SEK	2.4	-1.1	0.5	0.5	-	-	-	-	-	-
Brasilien Tema A1 - EUR	-0.6	-3.7	-0.9	-0.6	-	-	-	-	-	-
Brasilien Tema A1 - NOK	3.4	-0.1	1.7	2.4	-	-	-	-	-	-
Brasilien Tema B1 - SEK	2.4	-1.1	0.5	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	5.8	1.1	1.6	0.8	-	-	-	-	-	-
EUR	2.7	-1.5	0.1	-0.3	-	-	-	-	-	-
NOK	6.8	2.1	2.7	2.7	-	-	-	-	-	-
Dividends per unit, SEK	2.75	3.31	3.28	-	-	-	-	-	-	-
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	10.13	-	-	-	-
Exchange rate NOK/SEK	1.01	1.06	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.
 1) An adjustment has been made in 2023, which affects the return between share classes. The adjustment has no effect on the actual value in the share classes.

Benchmark: Solactive ISS ESG Screened 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	
Brasilien Tema A1	1.85
Brasilien Tema A9	0.95
Brasilien Tema A10	0.60
Brasilien Tema B1	1.85
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
Management fees and other administrative or operating costs, %	
Brasilien Tema A1	1.85
Brasilien Tema A9	0.95
Brasilien Tema A10	0.60
Brasilien Tema B1	1.85
Transaction costs, SEK thousand	455
Transaction costs in % of turnover	0.08

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	34.7	Active return % - A9 SEK	0.2
Total risk % - A1 EUR	33.4	Active return % - A9 EUR	-0.3
Total risk % - A1 NOK	33.2	Active return % - A10 NOK	0.8
Total risk % - A9 SEK	34.5	Active return % - B1 SEK	-1.0
Total risk % - A9 EUR	33.4	Information ratio - A1 SEK	Negative
Total risk % - A10 NOK	33.0	Information ratio - A1 EUR	Negative
Total risk % - B1 SEK	34.7	Information ratio - A1 NOK	Negative
Total risk in index % - A1 SEK	36.7	Information ratio - A9 SEK	0.0
Total risk in index % - A1 EUR	35.6	Information ratio - A9 EUR	0.0
Total risk in index % - A1 NOK	35.0	Information ratio - A10 NOK	0.1
Total risk in index % - A9 SEK	36.7	Information ratio - B1 SEK	Negative
Total risk in index % - A9 EUR	35.6	Sharpe ratio - A1 SEK	-0.1
Total risk in index % - A10 NOK	35.0	Sharpe ratio - A1 EUR	-0.3
Total risk in index % - B1 SEK	36.7	Sharpe ratio - A1 NOK	-0.1
Benchmark	Solactive ISS ESG Screened Brazil Small Cap Index NTR (75%), Solactive ISS ESG Screened Brazil Large & Mid Cap Index NTR (25%)	Sharpe ratio - A9 SEK	-0.1
Active Share %	69.8	Sharpe ratio - A9 EUR	-0.3
Active return % - A1 SEK	-1.2	Sharpe ratio - A10 NOK	-0.1
Active return % - A1 EUR	-1.1	Sharpe ratio - B1 SEK	-0.1
Active return % - A1 NOK	-1.2	Sharpe ratio in index - A1 SEK	-0.1
		Sharpe ratio in index - A1 EUR	-0.3
		Sharpe ratio in index - A1 NOK	-0.1
		Sharpe ratio in index - A9 SEK	-0.1
		Sharpe ratio in index - A9 EUR	-0.3
		Sharpe ratio in index - A10 NOK	-0.1
		Sharpe ratio in index - B1 SEK	-0.1

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

Handelsbanken Brasilien Tema, cont.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	742,000	96.8	581,272	97.1
Total financial instruments with positive market value (Note 1)	742,000	96.8	581,272	97.1
Bank assets and other liquid assets	12,975	1.7	20,839	3.5
Prepaid expenses and accrued income	2,396	0.3	3,691	0.6
Other assets	10,197	1.3	6,773	1.1
Total assets	767,568	100.1	612,574	102.3
LIABILITIES				
Accrued expenses and prepaid income	1,087	0.1	900	0.2
Other liabilities	-	-	12,941	2.2
Total liabilities	1,087	0.1	13,842	2.3
Fund capital	766,481	100.0	598,733	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	13,111	1.7	6,330	1.1
Collateral received for lended financial instruments	14,637	1.9	7,056	1.2

Fund holdings in financial instruments

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

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
BRAZIL			
Aeris Indústria e Comercio	282,311	841	0.1
Alianse Sonae Shopping Centers	364,382	20,111	2.6
Arco Platform A	55,535	7,282	1.0
Arezzo	92,173	16,319	2.1
B3 Brasil Bolsa Balcao	1,099,984	35,984	4.7
Banco ABC Brasil Pref	225,039	9,609	1.3
Banco BTG Pactual	33,593	2,366	0.3
Banco do Brasil	125,646	13,898	1.8
CCR	598,308	18,822	2.5
Cia Paranaense de Energia	253,600	4,707	0.6
Companhia Paranaense de Energia - Copel	309,582	28,996	3.8
Cruzeiro do Sul Educacional	969,780	8,360	1.1
CTEEP	204,738	11,626	1.5
Cury Construtora e Incorporadora	255,600	9,186	1.2
Dexco	1,596,098	29,841	3.9
Even	1,157,522	17,650	2.3
Fleury	437,698	15,730	2.1
Gaec Educação	1,205,891	11,313	1.5
Hapvida	294,700	2,890	0.4
Iguatemi	637,463	32,001	4.2
Itaúsa	1,969,978	42,521	5.5
Klabin	556,195	27,112	3.5
Localiza Rent a Car (Rent3)	223,226	34,238	4.5
Locaweb Serviços de Internet	728,511	13,996	1.8
Log Commercial Properties	186,455	9,765	1.3
Lojas Renner	433,712	19,422	2.5
Natura & Co Holding	136,231	5,106	0.7
Neogrip	1,102,400	4,641	0.6
Orizon Valorizacao de Residuos	1,800	150	0.0
Pet Center Comercio	719,800	10,605	1.4
Raia Drogasil	423,655	28,078	3.7
Rede Dor Sao Lui	246,367	18,160	2.4
Rumo	160,800	7,993	1.0
Sabesp	118,290	14,983	2.0
Santos Brasil	1,433,553	32,612	4.3
São Martinho	313,898	24,002	3.1
Sendas Distribuidora	298,007	9,175	1.2
Suzano	139,711	13,833	1.8
Totvs	418,612	28,100	3.7
VTRM Energia	980,051	31,446	4.1
WEG	322,083	27,224	3.6
		700,692	91.4
CAYMAN ISLANDS			
PagSeguro A	60,881	6,208	0.8
XP A	34,490	8,740	1.1
		14,947	2.0
URUGUAY			
Arcos Dorados Holdings	238,102	26,361	3.4
		26,361	3.4
Listed equities		742,000	96.8
Total financial instruments with positive market value		742,000	96.8
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		24,481	3.2
Total fund capital		766,481	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
Copel	4.4

* 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.

Information about the fund's securities lending

Volume of lent securities, SEK thousand: **13,111**

Volume of lent securities as a % of total lendable assets: **1.8**

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

U.S.A.	6,745
Liberty Broadband	334
United Kingdom	298
Nippon Paint Holdings	198
Denso	142
Gartner	141
PPL	137
Synopsys Inc	131
Western Digital	129
MSCI	118

The largest counterparties for securities lending, SEK thousand

UBS AG London Branch	14,224
Barclays Bank	413

Type and quality of collateral, SEK thousand

Bonds and other interest-bearing instruments	7,198
Equities, shares	7,439
	14,637

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
1 Month to 3 Months	6
3 Months to 1 Year	674
Above 1 Year	6,516
Open Maturity	7,439
	14,637

The domicile of the counterparties, SEK thousand:

United Kingdom	14,637
	14,637

Currency of the collateral, SEK thousand:

AUD	151
EUR	155
GBP	552
JPY	2,505
USD	11,274
	14,637

Settlement and clearing, SEK thousand:

Triparty	14,637
	14,637

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:

-Barclays Bank
-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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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 provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. Examples of our main themes include 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, military equipment, 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 rose 7.4% during H1 2023*.

The EMEA region is divided in many ways, partly by the war in Ukraine with great suffering and economic sanctions, and partly by Turkey which has had weak growth and high inflation. As a result of this, Turkey posted the weakest performance in the region with a negative return of -20%. In contrast, Kazakhstan was the strongest performer in the region in 2023 with an equity market that has yielded 50% thus far this year. The Middle East is another region where we are seeing high economic growth on the back of a strong USD and oil prices that continue to be relatively high. Despite the negative development of oil prices during the year, growth remains higher than in the rest of the world with real estate prices that have reached new peaks in Dubai, for example, which has led to an upturn in real estate equities that benefitted the fund's holdings in Emaar and Aldi. The holdings in the Dubai bank ENBD have also benefitted and were a strong contributor to returns in the period. Pharmaceuticals posted the most strength, where the fund's holdings in South African Aspen and Hungarian Richter contributed positively. Aspen has a new contract for the manufacture of vaccines in Africa and Richter saw an increase in the usage of the drug Vrylar, with sales that are expected to continue to rise. The strongest individual holding was Polska Benefit Systems which saw a doubling to its share price during the year. This was partly driven by the strong growth in the number of gym cards sold after the pandemic, at the same time as the company took market share from small gyms that couldn't manage the rise in interest rates and increased costs we saw during the year due to high inflation. Several elections in the region, such as in Turkey, had a positive impact on the fund since we have been very tentative and did not have exposure at the outset of the year. The market is once again looking attractive given the reversal to a more normal economic policy. We see opportunities mainly within export companies. South Africa has had difficulties with energy supplies, which has made it challenging

primarily for mines and manufacturing. Renewable energy will therefore be a strong theme in South Africa.

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

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

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

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

Information

After Russia's invasion of Ukraine at the end of February 2022, a decision was made to sell off all Russian holdings. The sale of Russian holdings according to a previous decision has not been possible as the Russian stock exchange has been closed to foreign investors. The current value of the Russian holdings is "almost zero".

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.

Handelsbanken EMEA Tema, cont.

Shareholder commitments

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

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

Within its shareholder engagement, Handelsbanken Fonder conducts

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

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
EMEA Tema A1 - SEK	432.27	402.59	510.53	410.07	433.18	360.60	435.88	408.99	292.93	308.00
EMEA Tema A1 - EUR	36.68	36.20	49.59	40.81	41.23	35.58	44.33	42.68	31.99	-
EMEA Tema A1 - NOK	428.73	380.63	497.26	427.53	406.63	352.19	435.44	387.52	307.55	-
EMEA Tema A9 - SEK	101.45	93.99	117.88	93.93	-	-	-	-	-	-
EMEA Tema A9 - EUR	37.28	36.66	49.84	-	-	-	-	-	-	-
EMEA Tema A10 - SEK	455.39	422.20	530.31	421.72	441.04	363.49	-	-	-	-
EMEA Tema A10 - NOK	118.69	105.31	136.49	116.30	-	-	-	-	-	-
EMEA Tema B1 - SEK	106.83	106.36	139.63	116.15	-	-	-	-	-	-
The fund's total net flow, SEK m	-46	-245	127	-146	-452	101	-171	-85	58	-307
Fund capital total, SEK m	969	948	1,492	1,104	1,331	1,506	1,101	1,203	944	939
EMEA Tema A1 - SEK	915	899	1,266	1,045	1,268	1,448	1,041	1,144	905	939
EMEA Tema A1 - EUR	2	2	3	3	3	3	2	2	1	-
EMEA Tema A1 - NOK	32	25	40	28	27	27	43	41	28	-
EMEA Tema A9 - SEK	0	0	2	6	-	-	-	-	-	-
EMEA Tema A9 - EUR	0	0	0	-	-	-	-	-	-	-
EMEA Tema A10 - SEK	0	0	1	0	1	1	-	-	-	-
EMEA Tema A10 - NOK	0	0	148	0	-	-	-	-	-	-
EMEA Tema B1 - SEK	0	0	0	0	-	-	-	-	-	-
Number of units total, 1000's	2,241	2,354	3,718	2,745	3,073	4,178	2,525	2,942	3,222	3,049
EMEA Tema A1 - SEK	2,116	2,233	2,479	2,549	2,929	4,016	2,389	2,797	3,091	3,049
EMEA Tema A1 - EUR	50	54	60	62	76	84	38	39	42	-
EMEA Tema A1 - NOK	74	66	81	65	66	76	98	106	89	-
EMEA Tema A9 - SEK	0	0	14	65	-	-	-	-	-	-
EMEA Tema A9 - EUR	0	0	0	-	-	-	-	-	-	-
EMEA Tema A10 - SEK	0	1	1	-	2	2	-	-	-	-
EMEA Tema A10 - NOK	0	0	1,083	0	-	-	-	-	-	-
EMEA Tema B1 - SEK	0	0	0	3	-	-	-	-	-	-
Total returns in % ¹⁾										
EMEA Tema A1 - SEK	7.4	-21.1	24.5	-5.3	20.1	-17.3	6.6	39.6	-4.9	-19.3
EMEA Tema A1 - EUR	1.3	-27.0	21.5	-1.0	15.9	-19.7	3.9	33.4	-1.6	-24.6
EMEA Tema A1 - NOK	12.6	-23.5	16.3	5.1	15.5	-19.1	12.4	26.0	4.3	-18.2
EMEA Tema A9 - SEK	7.9	-20.3	25.5	-6.1	-	-	-	-	-	-
EMEA Tema A9 - EUR	1.7	-26.4	22.5	-	-	-	-	-	-	-
EMEA Tema A10 - SEK	7.9	-20.4	25.7	-4.4	21.3	-16.4	7.6	41.0	-3.9	-18.5
EMEA Tema A10 - NOK	12.7	-22.8	17.4	6.2	16.6	-18.3	13.5	27.3	5.3	-17.4
EMEA Tema B1 - SEK	4.1	-21.1	24.6	-5.3	20.1	-17.3	6.6	39.6	-4.9	-19.3

Handelsbanken EMEA Tema, cont.

Index including dividends in %										
EMEA Tema A1 - SEK	0.6	0.9	25.4	-14.0	23.0	-5.3	8.5	35.5	-8.1	-14.1
EMEA Tema A1 - EUR	-5.0	-6.6	22.4	-10.1	18.6	-8.2	5.7	29.5	-5.0	-19.7
EMEA Tema A1 - NOK	5.6	-2.1	17.1	-4.5	18.2	-7.4	14.4	22.2	0.7	-12.9
EMEA Tema A9 - SEK	0.6	0.9	25.4	-15.6	-	-	-	-	-	-
EMEA Tema A9 - EUR	-5.0	-6.6	22.4	-	-	-	-	-	-	-
EMEA Tema A10 - SEK	0.6	0.9	25.4	-14.0	23.0	-5.3	8.5	35.5	-8.1	-14.1
EMEA Tema A10 - NOK	5.6	-2.1	17.1	-4.5	18.2	-7.4	14.4	22.2	0.7	-12.9
EMEA Tema B1 - SEK	0.6	0.9	25.4	-14.0	23.0	-5.3	8.5	35.5	-8.1	-14.1
Tracking error, 2 yrs. %										
EMEA Tema A1 - SEK	8.0	7.2	4.7	4.1	4.7	5.5	4.6	4.7	4.5	3.3
EMEA Tema A1 - EUR	8.0	7.2	4.7	4.1	4.7	5.5	4.6	4.7	4.5	-
EMEA Tema A1 - NOK	8.0	7.2	4.7	4.1	4.7	5.5	4.6	4.7	4.5	-
EMEA Tema A9 - SEK	8.1	7.2	-	-	-	-	-	-	-	-
EMEA Tema A9 - EUR	8.0	7.2	-	-	-	-	-	-	-	-
EMEA Tema A10 - SEK	8.0	7.2	4.7	4.1	4.7	5.5	-	-	-	-
EMEA Tema A10 - NOK	8.0	7.2	4.7	4.1	-	-	-	-	-	-
EMEA Tema B1 - SEK	8.4	7.2	4.7	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
EMEA Tema A1 - SEK	-5.6	-0.9	8.6	6.6	-0.3	-6.1	22.0	15.2	-12.4	-11.6
EMEA Tema A1 - EUR	-12.5	-5.8	9.7	7.1	-3.6	-8.7	17.7	14.6	-13.9	-
EMEA Tema A1 - NOK	-6.3	-5.6	10.6	10.2	-3.4	-4.7	19.0	14.6	-7.7	-
EMEA Tema A9 - SEK	-4.7	0.0	-	-	-	-	-	-	-	-
EMEA Tema A9 - EUR	-11.8	-5.1	-	-	-	-	-	-	-	-
EMEA Tema A10 - SEK	-4.7	0.1	9.7	7.7	0.7	-5.2	-	-	-	-
EMEA Tema A10 - NOK	-5.7	-4.8	11.6	11.3	-	-	-	-	-	-
EMEA Tema B1 - SEK	-7.1	-0.8	8.6	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	4.6	12.5	3.8	2.8	7.9	1.3	21.2	11.5	-11.2	-9.9
EUR	-3.0	6.9	4.9	3.3	4.4	-1.5	17.0	10.9	-12.7	-
NOK	3.8	7.1	5.7	6.2	4.6	2.9	18.2	10.9	-6.3	-
Average yearly return, 5 yrs. %										
EMEA Tema A1 - SEK	-0.1	-1.6	4.5	7.0	7.1	-1.1	2.0	4.9	-7.2	-3.8
EMEA Tema A1 - EUR	-2.4	-4.0	3.0	5.0	4.9	-3.8	-0.7	3.4	-7.4	-
EMEA Tema A1 - NOK	1.6	-2.7	5.1	6.8	6.6	-0.5	5.3	6.7	-3.5	-
EMEA Tema A10 - SEK	0.9	-0.6	5.6	8.0	8.1	-0.2	-	-	-	-
EMEA Tema A10 - NOK	2.5	-1.7	6.1	7.9	-	-	-	-	-	-
EMEA Tema B1 - SEK	-0.7	-1.5	4.6	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	4.9	4.8	6.4	8.0	9.5	1.9	1.8	4.1	-7.0	-3.4
EUR	2.4	2.3	4.8	6.0	7.2	-0.8	-0.9	2.5	-7.3	-
NOK	6.7	3.7	6.9	7.9	9.0	2.6	5.0	5.8	-3.4	-
Average yearly return, 10 yrs. %										
EMEA Tema A1 - SEK	1.5	0.2	4.7	-0.4	1.5	5.4	-2.4	-0.8	-1.8	4.4
EMEA Tema A1 - EUR	-1.4	-2.4	3.2	-1.4	1.2	6.2	-2.7	-1.4	-1.6	-
EMEA Tema A1 - NOK	2.5	1.2	5.9	1.5	3.0	6.4	-0.7	-0.4	0.3	-
EMEA Tema A10 - SEK	2.5	1.2	5.8	0.6	2.5	6.4	-	-	-	-
EMEA Tema A10 - NOK	3.4	2.2	7.0	2.5	-	-	-	-	-	-
EMEA Tema B1 - SEK	1.2	0.2	4.6	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	4.2	3.3	5.2	0.2	2.8	6.3	-2.3	-1.0	-1.2	5.3
EUR	1.2	0.7	3.7	-0.9	2.5	7.2	-2.7	-1.6	-0.9	-
NOK	5.2	4.4	6.4	2.1	4.3	7.3	-0.6	-0.6	0.9	-
Dividends per unit, SEK	3.49	3.91	4.41	-	-	-	-	-	-	-
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-
Exchange rate NOK/SEK	1.01	1.06	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-

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

Benchmark: Solactive ISS ESG Screened 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	
EMEA Tema A1	1.60
EMEA Tema A9	0.80
EMEA Tema A10	0.60
EMEA Tema B1	1.60
Management fees and other administrative or operating costs, %	
EMEA Tema A1	1.70
EMEA Tema A9	0.90
EMEA Tema A10	0.70
EMEA Tema B1	1.70
Transaction costs, SEK thousand	806
Transaction costs in % of turnover	0.17

Fund facts - other key figures

Turnover rate	0.2
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	15.4	Active return % - A10 NOK	-9.5
Total risk % - A1 EUR	16.7	Active return % - B1 SEK	-11.7
Total risk % - A1 NOK	14.9	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	15.5	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	16.7	Information ratio - A1 NOK	Negative
Total risk % - A10 SEK	15.4	Information ratio - A9 SEK	Negative
Total risk % - A10 NOK	14.9	Information ratio - A9 EUR	Negative
Total risk % - B1 SEK	15.8	Information ratio - A10 SEK	Negative
Total risk in index % - A1 SEK	11.1	Information ratio - A10 NOK	Negative
Total risk in index % - A1 EUR	12.2	Information ratio - B1 SEK	Negative
Total risk in index % - A1 NOK	10.6	Sharpe ratio - A1 SEK	-0.4
Total risk in index % - A9 SEK	11.1	Sharpe ratio - A1 EUR	-0.8
Total risk in index % - A9 EUR	12.2	Sharpe ratio - A1 NOK	-0.5
Total risk in index % - A10 SEK	11.1	Sharpe ratio - A9 SEK	-0.3
Total risk in index % - A10 NOK	10.6	Sharpe ratio - A9 EUR	-0.8
Total risk in index % - B1 SEK	11.1	Sharpe ratio - A10 SEK	-0.4
Benchmark	Solactive ISS ESG Screened EM EMEA ex Saudi Arabia UCITS Index	Sharpe ratio - A10 NOK	-0.5
Active Share %	63.6	Sharpe ratio - B1 SEK	-0.5
Active return % - A1 SEK	-10.2	Sharpe ratio in index - A1 SEK	0.4
Active return % - A1 EUR	-9.5	Sharpe ratio in index - A1 EUR	-0.3
Active return % - A1 NOK	-10.2	Sharpe ratio in index - A1 NOK	0.2
Active return % - A9 SEK	-9.3	Sharpe ratio in index - A9 SEK	0.4
Active return % - A9 EUR	-8.8	Sharpe ratio in index - A9 EUR	-0.3
Active return % - A10 SEK	-9.3	Sharpe ratio in index - A10 SEK	0.4
		Sharpe ratio in index - A10 NOK	0.2
		Sharpe ratio in index - B1 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.

Handelsbanken EMEA Tema, cont.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	942,397	97.3	921,545	97.2
Total financial instruments with positive market value ^{Note 1)}	942,397	97.3	921,545	97.2
Bank assets and other liquid assets	26,403	2.7	27,328	2.9
Prepaid expenses and accrued income	1,870	0.2	118	0.0
Other assets	541	0.1	-	-
Total assets	971,211	100.3	948,991	100.1
LIABILITIES				
Accrued expenses and prepaid income	1,262	0.1	1,304	0.1
Other liabilities	1,175	0.1	-	-
Total liabilities	2,437	0.3	1,304	0.1
Fund capital	968,774	100.0	947,686	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
Lended financial instruments	4,733	0.5	22,713	2.4
Collateral received for lended financial instruments	5,019	0.5	23,743	2.5

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			
EGYPT			
Cairo Inv Real	780,000	2,855	0.3
Commercial International Bank Egypt	1,100,000	19,610	2.0
Edita Food Ind	652,160	4,172	0.4
EFG Hermes Holding	1,152,000	7,571	0.8
		34,207	3.5
GREECE			
Jumbo	42,000	12,472	1.3
Terna Energy	80,000	19,043	2.0
		31,516	3.3
HUNGARY			
Gedeon Richter	111,500	29,661	3.1
OTP Bank	47,000	18,012	1.9
		47,672	4.9
ISRAEL			
Solaredge Technologies	5,300	15,402	1.6
		15,402	1.6
JERSEY			
Integrated Diagnostics Holdings	1,456,484	7,559	0.8
		7,559	0.8
KAZAKHSTAN			
Halyk Bank	67,500	10,236	1.1
		10,236	1.1
KUWAIT			
Boubyan Bank	424,000	9,536	1.0
Gulf Bank	1,437,500	13,387	1.4
Humansoft Holding	89,250	11,624	1.2
		34,548	3.6
LITHUANIA			
Ignitis Grupe	37,500	8,838	0.9
		8,838	0.9
NETHERLANDS			
Photon Energy	100,000	3,323	0.3
		3,323	0.3
NIGERIA			
Guaranty Trust Holding	430,350	12,365	1.3
		12,365	1.3
NORWAY			
Scatec	99,000	7,017	0.7
		7,017	0.7
POLAND			
Asseco South Eastern Europe	70,000	8,970	0.9
Benefit Systems	3,200	13,016	1.3
Polish Energy Partners	39,420	8,688	0.9
		30,673	3.2
QATAR			
Industries Qatar	533,000	17,762	1.8
Qatar National Bank	740,000	33,860	3.5
		51,622	5.3
ROMANIA			
Banca Transilvania	251,154	12,378	1.3
Fondul Proprietatea	1,010,000	4,670	0.5
		17,048	1.8

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
RUSSIAN FEDERATION			
Detsky Mir	1,535,000	0	0.0
Gruppa Kompaniy PIK	130,000	0	0.0
Magnit	23,895	0	0.0
Novolipetskiy Metallurgicheskiy Komb	990,000	0	0.0
Phosagro	43,717	0	0.0
PhosAgro Open GDR	3	0	0.0
Sberbank	3,600,000	0	0.0
Sberbank Pref	290,000	0	0.0
Segezha Group	18,000,000	0	0.0
		0	0.0
SAUDI ARABIA			
AlKhorayef Water & Power Technologies	32,500	14,881	1.5
Leejam Sports	18,000	6,687	0.7
Nahdi Medical	10,000	4,896	0.5
		26,464	2.7
SLOVENIA			
Nova Ljubljanska banka GDR	58,500	10,168	1.0
		10,168	1.0
SOUTH AFRICA			
Absa Group	315,000	30,241	3.1
Advtech	1,590,000	16,727	1.7
Aspen Pharmacare	335,000	35,171	3.6
Bidvest Group	150,000	22,439	2.3
Capitec Bank	6,600	5,916	0.6
Clicks Group	42,000	6,275	0.6
Discovery	135,000	11,258	1.2
FirstRand	470,000	18,408	1.9
Life Healthcare Group	650,000	7,637	0.8
MTN Group	682,000	53,870	5.6
Naspers	39,500	76,765	7.9
Pepkor Holdings	505,000	4,764	0.5
Sanlam	620,000	20,685	2.1
Sibanye Stillwater	675,000	11,192	1.2
Stadio Holdings	2,620,000	7,340	0.8
Standard Bank Group	320,500	32,536	3.4
		361,225	37.3
TURKEY			
BIM Birlesik Magazalar	100,000	7,064	0.7
Ford Otomotiv Sanayi	11,000	3,468	0.4
Mavi Giyim Sanayi Ve Ticaret B	160,000	5,167	0.5
Türk Hava Yollari	61,000	4,895	0.5
		20,595	2.1
UNITED ARAB EMIRATES			
Abu Dhabi Commercial Bank	1,062,634	25,343	2.6
Abu Dhabi Ports Company	700,000	13,236	1.4
Aldar	1,300,000	19,459	2.0
Dubai Islamic Bank	1,360,000	21,876	2.3
Emaar Properties	1,250,000	23,562	2.4
Emirates	1,080,000	47,163	4.9
Emirates Central Cooling Systems	1,622,256	8,587	0.9
Fertiglobe	730,000	7,127	0.7
		166,353	17.2
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND			
Airtel Africa	1,790,000	26,498	2.7
Hikma Pharmaceuticals	23,000	5,971	0.6
Tbc Bank Group	28,200	9,565	1.0
		42,034	4.3
Listed equities		938,866	96.9
Transferable securities that are traded regularly on any other market which is regulated and open to the public			0.4
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
NORWAY			
Desert Control	268,980	2,088	0.2
		2,088	0.2
SWEDEN			
MTI Investment SE	374,000	1,421	0.1
		1,421	0.1
Listed equities		3,509	0.4
Other financial instruments			0.0
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED EQUITIES			
CYPRUS			
MD Medical Group GDR	163,393	18	0.0
TCS Group Holding Reg S GDR	32,500	4	0.0
		21	0.0
RUSSIAN FEDERATION			
PhosAgro Block GDR	844	0	0.0
		0	0.0
Unlisted equities		21	0.0
Total financial instruments with positive market value		942,397	97.3
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		26,378	2.7
Total fund capital		968,774	100.0

Handelsbanken EMEA 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: 4,733

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.	2,485
United Kingdom	1,950
France	110
Netherlands	59
Rio Tinto	21
Diageo	21
Novo Nordisk A/S	21
ASML Holding	21
AstraZeneca	18
Barclays	14

The largest counterparties for securities lending, SEK thousand

HSBC Bank Plc	3,661
Barclays Capital Securities Ltd	761
J.P. Morgan Securities Plc	505
Goldman Sachs International	83
Merrill Lynch International	9
Morgan Stanley & Co. International Plc	0

Type and quality of collateral, SEK thousand

Equities, shares	415
Bonds and other interest-bearing instruments	4,604
	5,019

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	-
3 Months to 1 Year	163
Above 1 Year	4,441
Open Maturity	415
	5,019

The domicile of the counterparties, SEK thousand:

United Kingdom	5,019
	5,019

Currency of the collateral , SEK thousand:

AUD	2
DKK	36
EUR	228
GBP	2,184
HKD	3
JPY	2
SEK	31
USD	2,533
	5,019

Settlement and clearing, SEK thousand:

Triparty	5,019
	5,019

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 209 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
 -BNP Paribas Arbitrage SNC
 -Citigroup Global Markets Ltd
 -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: DAVID CEDERBERG
Up to 31/05/2023 VIKING KJELLSTRÖM

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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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, military equipment, 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 fund's benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund rose 10.6% during H1 2023*.

The fund rose in line with the market, despite a focus at the outset of the year on equities that posted weakness in 2022 without regard to earnings potential. The primary positive contributions were made by SAP, driven by their growth within cloud-based deliverables, followed by L'Oreal, which continued to show strong growth despite a weakening in general consumption. Additional contributors included Novo Nordisk, which contributed positively through its further strong growth, and Compass Group, which continues to demonstrate its capacity for profitable growth even in a more difficult economic environment. The semiconductor sector showed additional growth within relevant areas for European companies, which generated strong returns for holdings in ASML, Infineon and Air Liquide. Teleperformance was the primary negative contribution, driven by four factors: the company's shifting communication related to content moderation, weaker than expected growth in Q1, concerns about the negative impact from AI and an unexpected acquisition of the competitor Majorel. Handelsbanken was another negative contributor as the company lost ground due to concerns about real estate lending, expected declines in net interest income and relatively weaker distributions to shareholders. We replaced this holding with Nordea to obtain a more stable return in the fund, which reduces the exposure to SEK and the accompanying volatility in fund value. Nordea has less exposure to the Swedish real estate market and is also conducting a buy-back program. Roche and Tecan contributed negatively within healthcare, driven by concerns about weaker earnings trends ahead. We replaced Roche for AstraZeneca since we have greater confidence in their product development and fewer uphill struggles from patent expirations. New investments include Sartorius, a leading provider of equipment for pharmaceutical development and laboratory equipment for chemical analysis. The company has a high growth, driven by the trend for more advanced pharmaceuticals, which also provides opportunities for good profitability. Within the AI theme we increased the holding in Cap Gemini, whose business concept is built on assisting its customers in benefitting from new technology. The company also has a clear idea of which internal productivity gains they can attain with the use of AI. We also increased the holding in Relx, which owns large quantities of legal data that is a valuable asset for training AI models. We decreased the holding in SAP

after strong share price performance and a decreased potential for positive surprises 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

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

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

- Highest leverage during the financial year 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 and the Management Company's Voting policy, the Management Company carries out voting at shareholders' meetings, nomination committee work and dialogues held in-house with the portfolio companies or in collaboration with others. The Management

Handelsbanken Europa Selektiv, cont.

Company's work in nomination committees is also regulated by the Guidelines for nomination committee work. It is our view that this work will improve governance and reduce sustainability risks in the portfolio companies, which in turn will result in positive value growth.

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

Within its shareholder engagement, Handelsbanken Fonder conducts engagement dialogues with companies to encourage the company to

enhance its sustainability work as well as with companies that we believe are not compliant with the international norms and conventions respected by the Management Company.

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, EUR										
Europa Selektiv A1 - SEK	397.33	338.94	352.82	296.17	305.60	227.75	254.91	236.23	234.87	220.38
Europa Selektiv A1 - EUR	33.72	30.48	34.27	29.47	29.08	22.47	25.93	24.65	25.65	23.27
Europa Selektiv A1 - NOK	394.11	320.45	343.64	308.78	286.87	222.44	254.66	223.83	246.59	211.07
Europa Selektiv A9 - SEK	132.01	112.26	115.81	96.34	-	-	-	-	-	-
Europa Selektiv A9 - EUR	38.24	34.42	38.35	32.69	31.96	24.48	27.99	26.39	27.22	24.48
Europa Selektiv A10 - SEK	424.82	360.15	370.24	306.94	312.77	230.20	-	-	-	-
Europa Selektiv A10 - EUR	36.05	32.39	35.96	30.55	29.77	22.71	-	-	-	-
Europa Selektiv A10 - NOK	421.36	340.68	360.61	320.00	293.60	224.83	-	-	-	-
Europa Selektiv B1 - SEK	204.74	180.93	195.11	169.69	182.89	141.31	165.01	159.39	165.38	160.83
Europa Selektiv B1 - EUR	17.37	16.26	18.93	16.88	17.41	13.94	16.78	16.63	18.06	16.98
The fund's total net flow, EUR m	10	-102	-24	7	-23	-176	-87	-8	53	-29
Fund capital total, EUR m	241	209	347	318	307	257	472	532	557	419
Europa Selektiv A1 - SEK	1,700	1,356	1,788	1,681	1,710	1,376	3,058	3,478	3,521	2,904
Europa Selektiv A1 - EUR	20	19	78	87	81	66	27	31	34	22
Europa Selektiv A1 - NOK	59	47	55	54	50	215	306	216	226	171
Europa Selektiv A9 - SEK	21	26	43	48	-	-	-	-	-	-
Europa Selektiv A9 - EUR	21	19	21	18	25	20	81	91	60	33
Europa Selektiv A10 - SEK	16	13	15	13	21	19	-	-	-	-
Europa Selektiv A10 - EUR	4	4	4	3	2	2	-	-	-	-
Europa Selektiv A10 - NOK	333	244	401	227	158	0	-	-	-	-
Europa Selektiv B1 - SEK	151	135	166	80	112	100	172	182	475	356
Europa Selektiv B1 - EUR	2	2	3	2	2	1	4	4	4	1
Number of units total, 1000's	7,531	7,299	10,691	11,305	10,784	11,671	18,408	21,777	22,514	18,530
Europa Selektiv A1 - SEK	4,278	4,000	5,068	5,675	5,595	6,042	11,997	14,723	14,992	13,177
Europa Selektiv A1 - EUR	606	611	2,288	2,948	2,781	2,922	1,050	1,251	1,316	956
Europa Selektiv A1 - NOK	149	145	159	175	175	965	1,203	963	918	810
Europa Selektiv A9 - SEK	155	235	370	498	-	-	-	-	-	0
Europa Selektiv A9 - EUR	548	544	549	544	778	800	2,877	3,459	2,196	1,341
Europa Selektiv A10 - SEK	37	37	39	43	68	81	-	-	-	-
Europa Selektiv A10 - EUR	116	121	116	102	60	76	-	-	-	-
Europa Selektiv A10 - NOK	789	717	1,111	711	538	0	-	-	-	-
Europa Selektiv B1 - SEK	736	747	851	469	613	709	1,041	1,141	2,870	2,216
Europa Selektiv B1 - EUR	117	140	140	141	140	38	240	240	222	30
Total returns in % ¹⁾										
Europa Selektiv A1 - SEK	17.2	-3.9	19.1	-3.1	34.2	-10.7	7.9	0.6	6.6	10.8
Europa Selektiv A1 - EUR	10.6	-11.1	16.3	1.3	29.4	-13.3	5.2	-3.9	10.2	3.5
Europa Selektiv A1 - NOK	23.0	-6.7	11.3	7.6	29.0	-12.6	13.8	-9.2	16.8	12.3

Handelsbanken Europa Selektiv, cont.

Europa Selektiv A9 - SEK	17.6	-3.1	20.2	-2.2	35.4	-9.9	8.8	1.4	7.5	-
Europa Selektiv A9 - EUR	11.1	-10.2	17.3	2.3	30.6	-12.6	6.1	-3.0	11.2	4.2
Europa Selektiv A10 - SEK	18.0	-2.7	20.6	-1.9	35.9	-9.5	9.2	1.8	7.9	12.2
Europa Selektiv A10 - EUR	11.3	-9.9	17.7	2.6	31.0	-12.2	6.5	-2.7	11.6	4.8
Europa Selektiv A10 - NOK	23.7	-5.5	12.7	9.0	30.6	-11.6	15.2	-8.1	18.3	13.7
Europa Selektiv B1 - SEK	17.2	-3.9	19.1	-2.9	34.2	-10.7	7.9	0.6	6.6	10.8
Europa Selektiv B1 - EUR	10.6	-11.0	16.3	1.5	29.4	-13.3	5.2	-3.9	10.2	3.5
Index including dividends in %										
Europa Selektiv A1 - SEK	19.4	-7.1	29.0	-5.4	31.3	-7.6	12.1	7.8	3.2	13.9
Europa Selektiv A1 - EUR	12.6	-14.0	25.9	-1.1	26.6	-10.4	9.2	3.0	6.7	6.4
Europa Selektiv A1 - NOK	25.2	-9.8	20.5	5.1	26.2	-9.7	18.2	-2.7	13.1	15.5
Europa Selektiv A9 - SEK	19.4	-7.1	29.0	-5.4	31.3	-7.6	12.1	7.8	3.2	-
Europa Selektiv A9 - EUR	12.6	-14.0	25.9	-1.1	26.6	-10.4	9.2	3.0	6.7	-
Europa Selektiv A10 - SEK	19.4	-7.1	29.0	-5.4	31.3	-7.6	12.1	7.8	3.2	13.9
Europa Selektiv A10 - EUR	12.6	-14.0	25.9	-1.1	26.6	-10.4	9.2	3.0	6.7	6.4
Europa Selektiv A10 - NOK	25.2	-9.8	20.5	5.1	26.2	-9.7	18.2	-2.7	13.1	15.5
Europa Selektiv B1 - SEK	19.4	-7.1	29.0	-5.4	31.3	-7.6	12.1	7.8	3.2	13.9
Europa Selektiv B1 - EUR	12.6	-14.0	25.9	-1.1	26.6	-10.4	9.2	3.0	6.7	6.4
Tracking error, 2 yrs. %										
Europa Selektiv A1 - SEK	3.6	3.7	4.2	4.1	4.3	4.1	4.0	4.6	4.1	-
Europa Selektiv A1 - EUR	3.6	3.7	4.2	4.1	4.3	4.2	4.0	4.6	4.1	6.0
Europa Selektiv A1 - NOK	3.6	3.7	4.2	4.1	4.3	4.1	4.0	4.6	4.1	-
Europa Selektiv A9 - SEK	3.6	3.7	4.2	4.1	-	-	-	-	-	-
Europa Selektiv A9 - EUR	3.6	3.7	4.2	4.1	4.3	4.2	4.0	4.6	-	-
Europa Selektiv A10 - SEK	3.6	3.7	4.2	4.1	4.3	4.2	-	-	-	-
Europa Selektiv A10 - EUR	3.6	3.7	4.2	4.1	4.3	4.2	-	-	-	-
Europa Selektiv A10 - NOK	3.6	3.7	4.2	4.1	4.3	4.2	-	-	-	-
Europa Selektiv B1 - SEK	3.6	3.7	4.3	4.2	4.3	4.1	4.0	4.6	4.1	-
Europa Selektiv B1 - EUR	3.6	3.7	4.3	4.2	4.3	4.1	4.0	4.6	4.1	-
Average yearly return, 2 yrs. %										
Europa Selektiv A1 - SEK	8.3	7.0	7.4	14.0	9.5	-1.8	4.2	3.5	8.7	15.3
Europa Selektiv A1 - EUR	0.5	1.7	8.5	14.5	5.9	-4.5	0.5	2.9	6.8	9.7
Europa Selektiv A1 - NOK	7.5	1.9	9.4	17.8	6.1	-0.3	1.6	3.0	14.6	22.0
Europa Selektiv A9 - SEK	9.2	7.9	8.4	15.1	-	-	-	-	-	-
Europa Selektiv A9 - EUR	1.4	2.6	9.5	15.6	6.9	-3.7	1.4	3.8	-	-
Europa Selektiv A10 - SEK	9.7	8.3	8.8	15.5	10.9	-0.6	-	-	-	-
Europa Selektiv A10 - EUR	1.8	3.0	9.9	16.0	7.2	-3.3	-	-	-	-
Europa Selektiv A10 - NOK	8.9	3.2	10.8	19.3	7.5	0.9	-	-	-	-
Europa Selektiv B1 - SEK	8.3	7.0	7.5	14.1	9.5	-1.8	4.2	3.5	8.7	15.3
Europa Selektiv B1 - EUR	0.5	1.7	8.6	14.6	5.9	-4.5	0.5	2.9	6.8	9.7
Comparison to index including dividends, %										
SEK	10.5	9.5	10.5	11.4	10.1	1.7	9.9	5.5	8.4	-
EUR	2.5	4.1	11.6	11.9	6.5	-1.1	6.1	4.9	6.6	-
NOK	9.7	4.3	12.5	15.1	6.7	3.3	7.2	4.9	14.3	-
Average yearly return, 5 yrs. %										
Europa Selektiv A1 - SEK	7.8	5.9	8.4	4.7	6.8	2.7	9.0	10.9	9.3	12.3
Europa Selektiv A1 - EUR	5.2	3.3	6.8	2.8	4.6	0.0	6.1	9.3	9.0	14.0
Europa Selektiv A1 - NOK	9.6	4.7	9.0	4.6	6.3	3.4	12.4	12.8	13.7	16.1
Europa Selektiv A9 - SEK	8.7	6.8	9.3	5.7	-	-	-	-	-	-
Europa Selektiv A9 - EUR	6.2	4.2	7.8	3.7	5.5	-	-	-	-	-
Europa Selektiv A10 - SEK	9.2	7.2	9.7	6.1	8.1	4.0	-	-	-	-
Europa Selektiv A10 - EUR	6.5	4.6	8.1	4.1	5.9	1.2	-	-	-	-
Europa Selektiv A10 - NOK	11.0	6.0	10.3	5.9	7.7	4.7	-	-	-	-
Europa Selektiv B1 - SEK	7.8	5.9	8.4	4.8	6.8	2.7	9.0	10.9	9.3	12.3
Europa Selektiv B1 - EUR	5.3	3.3	6.8	2.9	4.6	0.0	6.1	9.3	9.0	14.0
Comparison to index including dividends, %										
SEK	9.3	6.6	10.6	6.7	8.6	5.6	11.8	11.8	8.3	-
EUR	6.7	4.0	9.1	4.8	6.4	2.8	8.7	10.2	8.0	-
NOK	11.1	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	8.6	7.4	9.6	7.0	9.5	8.8	7.6	5.9	7.4	-
Europa Selektiv A1 - EUR	5.4	4.7	8.0	5.9	9.2	9.7	7.2	5.3	7.6	-
Europa Selektiv A1 - NOK	9.6	8.5	10.9	9.0	11.1	9.9	9.5	-	-	-
Europa Selektiv A10 - SEK	9.9	8.8	11.0	8.4	10.8	10.2	-	-	-	-
Europa Selektiv A10 - EUR	6.7	6.0	9.4	7.2	10.6	11.1	-	-	-	-
Europa Selektiv A10 - NOK	11.0	9.9	12.2	10.4	12.5	11.3	-	-	-	-
Europa Selektiv B1 - SEK	8.6	7.4	9.6	7.0	9.5	8.8	7.6	-	-	-
Europa Selektiv B1 - EUR	5.4	4.7	8.1	5.9	9.2	9.7	7.2	-	-	-
Comparison to index including dividends, %										
SEK	10.5	9.1	11.2	7.5	7.7	6.9	3.4	3.1	3.7	-
EUR	7.3	6.3	9.6	6.4	7.4	7.7	3.0	2.5	3.9	-
NOK	11.5	10.2	12.5	9.5	9.3	7.9	5.2	-	-	-
Dividends per unit, EUR										
Europa Selektiv B1 - SEK	6.62	6.16	6.26	7.32	5.87	6.79	6.39	6.71	6.30	-
Europa Selektiv B1 - EUR	0.59	0.58	0.62	0.70	0.56	0.67	0.67	0.72	0.68	-
Exchange rate EUR/SEK										
	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47
Exchange rate EUR/NOK										
	11.69	10.51	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.

1) An adjustment has been made in 2023, which affects the return between share classes. The adjustment has no effect on the actual value in the share classes.

Benchmark: Solactive ISS ESG Screened 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.

Handelsbanken Europa Selektiv, cont.

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
Management fees and other administrative or operating costs, %	
Europa Selektiv A1	1.85
Europa Selektiv A9	0.95
Europa Selektiv A10	0.60
Europa Selektiv B1	1.85
Transaction costs, EUR thousand	523
Transaction costs in % of turnover	0.10

Fund facts - other key figures

Turnover rate	1.1
Share of turnover conducted via closely-related securities companies in %	9.3
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	13.1	Active return % - B1 EUR	-2.0
Total risk % - A1 EUR	15.0	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	13.5	Information ratio - A1 EUR	Negative
Total risk % - A9 SEK	13.1	Information ratio - A1 NOK	Negative
Total risk % - A9 EUR	15.0	Information ratio - A9 SEK	Negative
Total risk % - A10 SEK	13.1	Information ratio - A9 EUR	Negative
Total risk % - A10 EUR	15.0	Information ratio - A10 SEK	Negative
Total risk % - A10 NOK	13.4	Information ratio - A10 EUR	Negative
Total risk % - B1 SEK	13.1	Information ratio - A10 NOK	Negative
Total risk % - B1 EUR	15.0	Information ratio - B1 SEK	Negative
Total risk in index % - A1 SEK	14.3	Information ratio - B1 EUR	Negative
Total risk in index % - A1 EUR	16.0	Sharpe ratio - A1 SEK	0.6
Total risk in index % - A1 NOK	14.2	Sharpe ratio - A1 EUR	0.0
Total risk in index % - A9 SEK	14.3	Sharpe ratio - A1 NOK	0.5
Total risk in index % - A9 EUR	16.0	Sharpe ratio - A9 SEK	0.6
Total risk in index % - A10 SEK	14.3	Sharpe ratio - A9 EUR	0.0
Total risk in index % - A10 EUR	16.0	Sharpe ratio - A10 SEK	0.7
Total risk in index % - A10 NOK	14.2	Sharpe ratio - A10 EUR	0.1
Total risk in index % - B1 SEK	14.3	Sharpe ratio - A10 NOK	0.6
Total risk in index % - B1 EUR	16.0	Sharpe ratio - B1 SEK	0.6
Benchmark	Solactive ISS ESG Screened Europe	Sharpe ratio - B1 EUR	0.0
Active Share %	81.5	Sharpe ratio in index - A1 SEK	0.7
Active return % - A1 SEK	-2.2	Sharpe ratio in index - A1 EUR	0.1
Active return % - A1 EUR	-2.0	Sharpe ratio in index - A1 NOK	0.6
Active return % - A1 NOK	-2.2	Sharpe ratio in index - A9 SEK	0.7
Active return % - A9 SEK	-1.3	Sharpe ratio in index - A9 EUR	0.1
Active return % - A9 EUR	-1.1	Sharpe ratio in index - A10 SEK	0.7
Active return % - A10 SEK	-0.8	Sharpe ratio in index - A10 EUR	0.1
Active return % - A10 EUR	-0.7	Sharpe ratio in index - A10 NOK	0.6
Active return % - A10 NOK	-0.8	Sharpe ratio in index - B1 SEK	0.7
Active return % - B1 SEK	-2.2	Sharpe ratio in index - B1 EUR	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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	234,193	97.1	203,799	97.6
Total financial instruments with positive market value ^{Note 1)}	234,193	97.1	203,799	97.6
Bank assets and other liquid assets	6,836	2.8	6,071	2.9
Prepaid expenses and accrued income	89	0.0	5	0.0
Other assets	1,503	0.6	-	-
Total assets	242,621	100.6	209,875	100.5
LIABILITIES				
Accrued expenses and prepaid income	314	0.1	291	0.1
Other liabilities	1,133	0.5	675	0.3
Total liabilities	1,447	0.6	966	0.5
Fund capital	241,174	100.0	208,909	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	4,574	1.9	7,806	3.7
Collateral received for lended financial instruments	5,109	2.1	8,095	3.9

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 EUR t	% of fund capital
LISTED EQUITIES			
DENMARK			
Novo Nordisk	86,000	12,698	5.3
		12,698	5.3
FINLAND			
Nordea Bank	440,000	4,385	1.8
		4,385	1.8
FRANCE			
Air Liquide	77,000	12,643	5.2
Capgemini	56,000	9,719	4.0
Edenred	150,000	9,201	3.8
EssilorLuxottica	55,000	9,493	3.9
L'Oreal	25,000	10,678	4.4
Legrand Holding	65,000	5,902	2.4
Teleperformance	60,000	9,207	3.8
		66,843	27.7
GERMANY			
Adidas	35,000	6,222	2.6
CTS Eventim	25,000	1,446	0.6
Deutsche Boerse N	78,924	13,346	5.5
Infineon Technologies	260,000	9,824	4.1
SAP	80,000	10,011	4.2
Sartorius Pref	30,000	9,513	3.9
		50,363	20.9
NETHERLANDS			
ASML Holding	24,500	16,244	6.7
ING Group	1,000,000	12,338	5.1
		28,582	11.9
SWEDEN			
Assa Abloy B	330,000	7,253	3.0
Epiroc B	483,000	7,144	3.0
		14,397	6.0
SWITZERLAND			
Tecan Group	16,000	5,626	2.3
		5,626	2.3
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND			
AstraZeneca	88,000	11,563	4.8
CPG	500,000	12,830	5.3
Gamma Commun	180,000	2,395	1.0
Prudential	750,000	9,688	4.0
Reckitt Benckister Group	60,000	4,134	1.7
RELX	350,000	10,690	4.4
		51,300	21.3
Listed equities		234,193	97.1
Total financial instruments with positive market value		234,193	97.1
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		6,981	2.9
Total fund capital		241,174	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 Europa Selektiv, cont.

Information about the fund's securities lending

Volume of lent securities , EUR thousand:	4,574
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Volume of lent securities as a % of total lendable assets	2.0
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The ten largest issuers of collateral for securities lending per issuer, EUR thousand:

U.S.A.	702
AstraZeneca	220
Alibaba Group Holding Ltd	220
Meituan	220
Rio Tinto	220
BP	220
Unilever	220
Tencent Holdings	220
Roche Holding AG	220
Novartis AG	220

The largest counterparties for securities lending, EUR thousand

BNP Paribas Arbitrage SNC	4,406
Citigroup Global Markets Ltd	702

Type and quality of collateral, EUR thousand

Bonds and other interest-bearing instruments	702
Equities, shares	4,406
	5,109

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	267
Above 1 Year	435
Open Maturity	4,406
	5,109

The domicile of the counterparties, EUR thousand:

Frankrike	4,406
United Kingdom	702
	5,109

Currency of the collateral , EUR thousand:

AUD	0
CHF	568
DKK	0
EUR	126
GBP	1,088
HKD	903
JPY	1,361
NZD	9
SGD	104
USD	950
	5,109

Settlement and clearing, EUR thousand:

Triparty	5,109
	5,109

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 5 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
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Goldman Sachs International
- Merrill Lynch International
- Morgan Stanley & Co Intl Pic
- Skandinaviska Enskilda Banken AB (Publ)
- Svenska Handelsbanken AB (publ)
- UBS AG London Branch



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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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. The thematic investment strategy provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. Examples of our main themes include Demographics, Productivity, Lifestyles and the Environment. 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, military equipment, 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 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 rose 9.2% during H1 2023*.

The markets in Europe breathed a sigh of optimism in 2023 when the economic downturn that many had expected has thus far been mitigated due to lower than expected energy prices, in combination with China's reopening and the resolution of many of the bottlenecks that existed in the value chains. This allowed numerous cyclical sectors to deliver on their filled order books and in many cases at a higher price after quite a few companies pushed through price increases. As a result, earnings revisions held up well and companies reported high margins from a historical perspective, while European banks showed good profitability due to rising interest rates. However, in many places consumers have become more hesitant with product purchases, particularly within electronics. Current demand appears somewhat weaker in the higher price levels, which means that there is a risk that the order books could be eroded for many companies. This is a situation that the market seldom values, even if reported profitability is strong since focus is often on expectations for the future. One example is the auto industry where we have seen rising prices that now seem to have reached their peak and prices appear to be falling. At the same time, price movements in H1 were marked by expectations of what AI can achieve, with companies within the semiconductor industry posting strength, while others were penalized since investors see a risk that certain types of business models may be replaced with AI. It is still very early in the game and we are carefully following the developments. We have seen very few companies that have been able to successfully implement any AI solutions on a large scale. A number of profit warnings

were issued in June, particularly within the chemicals sector, which suggests a weakening economy. Lastly, small caps in Europe have been lagging the large caps, and we therefore continue to see good potential among the smaller companies. We are obviously not alone in this thinking since we saw a high level of bidding activity in H1, with bids on four holdings and another that was withdrawn after the board did not support the bid. The fund is managed thematically, 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. During the year we continued to identify well-managed companies with good thematic exposure and added a number of new investments to the portfolio. Among these we added the hearing aid company Demant, the security company Securitas, the fiber packaging company Duni as well as the healthcare companies Indivior and Pharming to the portfolio. We also sold a number of holdings during the year, such as Amryt, Avanza, Dechra, Elkem, Orkla and Simcorp. The changes aim to give the fund a more defensive profile for facing a potential decline in the European economy. Companies such as Amryt (bid), Marlowe (rebounded after a weak 2022), Simcorp (bid), Pets at Home (solid performance) and ASM International (AI winner) were among the strongest contributors to fund returns, while Embracer (profit warning), Future (AI risk), CentralNic (major owner sold shares and weighed down the share price, operationally solid), Next 15 Group (market concerns) and Liontrust (more significant outflows than expected) had a negative impact.

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

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

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

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Europa Småbolag A1 - SEK	490.46	449.28	620.44	504.58	449.30	348.87	377.69	332.03	325.02	304.30
Europa Småbolag A1 - EUR	41.62	40.40	60.26	50.22	42.76	34.42	38.42	34.65	35.49	-
Europa Småbolag A1 - NOK	486.47	424.76	604.30	526.05	421.76	340.73	377.31	314.60	341.24	-
Europa Småbolag A9 - SEK	111.08	101.35	138.85	112.34	-	-	-	-	-	-
Europa Småbolag A9 - EUR	42.70	41.28	61.08	50.50	-	-	-	-	-	-
Europa Småbolag A10 - SEK	517.19	471.46	644.60	519.01	457.54	351.74	-	-	-	-
Europa Småbolag A10 - EUR	43.89	42.40	62.61	51.65	43.54	34.71	-	-	-	-
Europa Småbolag A10 - NOK	512.96	445.74	627.84	541.09	429.50	343.54	-	-	-	-
Europa Småbolag B1 - SEK	110.77	105.12	150.40	127.85	-	-	-	-	-	-
The fund's total net flow, SEK m	-282	-641	1,427	-3,684	-1,942	1,435	1,202	-1,485	1,778	552
Fund capital total, SEK m	2,641	2,678	4,565	2,433	5,980	6,257	5,579	3,703	5,309	3,372
Europa Småbolag A1 - SEK	1,935	1,752	2,992	1,716	4,993	4,786	4,828	3,368	4,645	3,372
Europa Småbolag A1 - EUR	4	4	29	22	41	43	46	28	71	-
Europa Småbolag A1 - NOK	26	25	41	26	155	152	302	62	17	-
Europa Småbolag A9 - SEK	452	570	824	278	-	-	-	-	-	-
Europa Småbolag A9 - EUR	1	1	1	1	-	-	-	-	-	-
Europa Småbolag A10 - SEK	0	1	1	15	85	562	-	-	-	-
Europa Småbolag A10 - EUR	1	1	3	2	9	9	-	-	-	-
Europa Småbolag A10 - NOK	0	121	248	113	203	219	-	-	-	-
Europa Småbolag B1 - SEK	160	137	109	42	-	-	-	-	-	-
Number of units total, 1000's	9,653	11,300	12,495	6,983	13,293	17,914	14,771	11,151	16,333	11,080
Europa Småbolag A1 - SEK	3,946	3,900	4,823	3,401	11,112	13,717	12,782	10,143	14,290	11,080
Europa Småbolag A1 - EUR	93	97	480	438	952	1,249	1,188	811	1,992	-
Europa Småbolag A1 - NOK	54	59	68	49	368	447	801	197	51	-

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

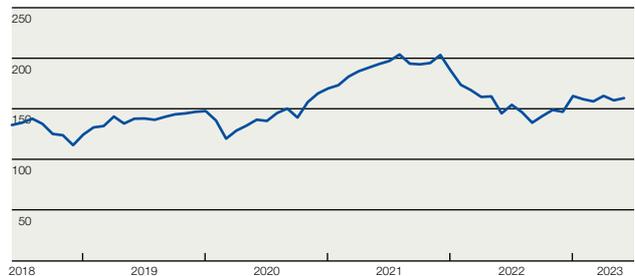
Within its shareholder engagement, Handelsbanken Fonder conducts engagement dialogues with companies to encourage the company to enhance its sustainability work as well as with companies that we believe are not compliant with the international norms and conventions respected by the Management Company.

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonderna.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



* 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 Europa Småbolag, cont.

Europa Småbolag A9 - SEK	4,072	5,624	5,938	2,474	-	-	-	-	-	-
Europa Småbolag A9 - EUR	17	15	24	14	-	-	-	-	-	-
Europa Småbolag A10 - SEK	0	2	2	28	186	1,597	-	-	-	-
Europa Småbolag A10 - EUR	24	27	45	38	203	268	-	-	-	-
Europa Småbolag A10 - NOK	0	272	395	209	472	636	-	-	-	-
Europa Småbolag B1 - SEK	1,446	1,305	722	330	-	-	-	-	-	-
Total returns in %										
Europa Småbolag A1 - SEK	9.2	-27.6	23.0	12.3	28.8	-7.6	13.8	2.2	6.8	13.5
Europa Småbolag A1 - EUR	3.0	-33.0	20.0	17.4	24.2	-10.4	10.9	-2.4	10.5	6.0
Europa Småbolag A1 - NOK	14.5	-29.7	14.9	24.7	23.8	-9.7	19.9	-7.8	17.1	15.1
Europa Småbolag A9 - SEK	9.6	-27.0	23.6	12.3	-	-	-	-	-	-
Europa Småbolag A9 - EUR	3.4	-32.4	21.0	17.8	-	-	-	-	-	-
Europa Småbolag A10 - SEK	9.7	-26.9	24.2	13.4	30.1	-6.7	14.9	3.2	7.9	14.6
Europa Småbolag A10 - EUR	3.5	-32.3	21.2	18.6	25.5	-9.5	12.0	-1.4	11.6	7.1
Europa Småbolag A10 - NOK	15.1	-29.0	16.0	26.0	25.0	-8.8	21.1	-6.9	18.2	16.2
Europa Småbolag B1 - SEK	9.1	-27.6	21.9	12.3	28.8	-7.6	13.8	2.2	6.8	13.5
Index including dividends in %										
Europa Småbolag A1 - SEK	13.2	-17.6	23.9	0.7	31.3	-9.3	12.7	6.0	3.2	13.9
Europa Småbolag A1 - EUR	6.9	-23.7	20.9	5.4	26.6	-12.1	9.8	1.3	6.7	6.4
Europa Småbolag A1 - NOK	18.8	-20.0	15.8	11.9	26.2	-11.4	18.8	-4.3	13.1	15.5
Europa Småbolag A9 - SEK	13.2	-17.6	23.9	-0.2	-	-	-	-	-	-
Europa Småbolag A9 - EUR	6.9	-23.7	20.9	4.7	-	-	-	-	-	-
Europa Småbolag A10 - SEK	13.2	-17.6	23.9	0.7	31.3	-9.3	12.7	6.0	3.2	13.9
Europa Småbolag A10 - EUR	6.9	-23.7	20.9	5.4	26.6	-12.1	9.8	1.3	6.7	6.4
Europa Småbolag A10 - NOK	18.8	-20.0	15.8	11.9	26.2	-11.4	18.8	-4.3	13.1	15.5
Europa Småbolag B1 - SEK	13.2	-17.6	23.9	0.7	31.3	-9.3	12.7	6.0	3.2	13.9
Tracking error, 2 yrs. %										
Europa Småbolag A1 - SEK	5.1	5.2	5.5	5.0	3.2	3.4	2.8	2.6	2.1	1.2
Europa Småbolag A1 - EUR	5.1	5.2	5.5	5.0	3.2	3.4	2.8	2.6	2.1	-
Europa Småbolag A1 - NOK	5.1	5.2	5.5	5.0	3.2	3.4	2.8	2.6	2.1	-
Europa Småbolag A9 - SEK	5.1	5.3	-	-	-	-	-	-	-	-
Europa Småbolag A9 - EUR	5.1	5.2	-	-	-	-	-	-	-	-
Europa Småbolag A10 - SEK	5.1	5.2	5.5	5.0	3.2	3.4	-	-	-	-
Europa Småbolag A10 - EUR	5.1	5.2	5.5	5.0	3.2	3.4	-	-	-	-
Europa Småbolag A10 - NOK	5.1	5.2	5.5	5.0	3.2	3.4	-	-	-	-
Europa Småbolag B1 - SEK	5.2	5.4	5.7	5.0	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Europa Småbolag A1 - SEK	-9.1	-5.6	17.5	20.3	9.1	2.5	7.8	4.5	10.1	17.5
Europa Småbolag A1 - EUR	-15.6	-10.3	18.7	20.8	5.5	-0.3	4.0	3.9	8.2	-
Europa Småbolag A1 - NOK	-9.7	-10.1	19.7	24.3	5.7	4.1	5.2	3.9	16.1	-
Europa Småbolag A9 - SEK	-8.5	-5.0	-	-	-	-	-	-	-	-
Europa Småbolag A9 - EUR	-15.0	-9.6	-	-	-	-	-	-	-	-
Europa Småbolag A10 - SEK	-8.2	-4.7	18.7	21.5	10.2	3.5	-	-	-	-
Europa Småbolag A10 - EUR	-14.8	-9.4	19.9	22.0	6.6	0.7	-	-	-	-
Europa Småbolag A10 - NOK	-8.8	-9.2	20.9	25.5	6.8	5.1	-	-	-	-
Europa Småbolag B1 - SEK	-9.5	-6.0	17.0	20.3	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	0.2	1.1	11.7	15.0	9.1	1.1	9.3	4.6	8.4	18.3
EUR	-7.0	-3.9	12.9	15.5	5.5	-1.7	5.5	4.0	6.6	-
NOK	-0.5	-3.7	13.8	18.8	5.8	2.6	6.6	4.0	14.3	-
Average yearly return, 5 yrs. %										
Europa Småbolag A1 - SEK	3.7	3.5	13.3	9.2	8.1	5.4	11.4	10.9	7.6	5.0
Europa Småbolag A1 - EUR	1.2	1.0	11.7	7.2	5.9	2.6	8.4	9.3	7.3	-
Europa Småbolag A1 - NOK	5.5	2.4	13.9	9.0	7.7	6.1	14.9	12.8	11.9	-
Europa Småbolag A10 - SEK	4.7	4.6	14.5	10.3	9.2	6.5	-	-	-	-
Europa Småbolag A10 - EUR	2.2	2.0	12.8	8.3	6.9	3.6	-	-	-	-
Europa Småbolag A10 - NOK	6.5	3.4	15.1	10.1	8.7	7.2	-	-	-	-
Europa Småbolag B1 - SEK	3.5	3.4	13.1	9.2	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	6.0	4.1	10.9	7.4	8.0	4.9	11.5	11.5	8.3	6.8
EUR	3.5	1.6	9.3	5.5	5.7	2.1	8.5	9.8	8.0	-
NOK	7.8	3.0	11.5	7.3	7.5	5.6	15.0	13.4	12.6	-
Average yearly return, 10 yrs. %										
Europa Småbolag A1 - SEK	7.7	7.4	12.1	8.4	6.6	5.9	2.2	1.9	2.7	4.9
Europa Småbolag A1 - EUR	4.6	4.6	10.5	7.2	6.3	6.7	1.8	1.3	3.0	-
Europa Småbolag A1 - NOK	8.7	8.5	13.4	10.5	8.1	6.9	4.0	2.3	4.9	-
Europa Småbolag A10 - SEK	8.8	8.4	13.2	9.5	7.6	6.9	-	-	-	-
Europa Småbolag A10 - EUR	5.6	5.7	11.6	8.3	7.3	7.8	-	-	-	-
Europa Småbolag A10 - NOK	9.8	9.5	14.5	11.6	9.2	8.0	-	-	-	-
Europa Småbolag B1 - SEK	7.6	7.3	12.0	8.4	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	8.5	7.8	11.2	7.9	7.4	6.5	3.3	3.0	3.7	6.2
EUR	5.4	5.0	9.5	6.7	7.1	7.4	2.9	2.3	3.9	-
NOK	9.5	8.8	12.4	9.9	9.0	7.6	5.1	3.4	5.9	-
Dividends per unit, SEK										
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-
Exchange rate NOK/SEK	1.01	1.06	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-

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

Benchmark: Solactive ISS ESG Screened 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.

Handelsbanken Europa Småbolag, cont.

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
Management fees and other administrative or operating costs, %	
Europa Småbolag A1	1.64
Europa Småbolag A9	0.84
Europa Småbolag A10	0.64
Europa Småbolag B1	1.64
Transaction costs, SEK thousand	1,630
Transaction costs in % of turnover	0.06

Fund facts - other key figures

Turnover rate	0.4
Share of turnover conducted via closely-related securities companies in %	9.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	17.4	Active return % - A10 NOK	-8.3
Total risk % - A1 EUR	19.3	Active return % - B1 SEK	-9.7
Total risk % - A1 NOK	18.1	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	17.4	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	19.3	Information ratio - A1 NOK	Negative
Total risk % - A10 SEK	17.4	Information ratio - A9 SEK	Negative
Total risk % - A10 EUR	19.3	Information ratio - A9 EUR	Negative
Total risk % - A10 NOK	18.1	Information ratio - A10 SEK	Negative
Total risk % - B1 SEK	17.4	Information ratio - A10 EUR	Negative
Total risk in index % - A1 SEK	17.5	Information ratio - A10 NOK	Negative
Total risk in index % - A1 EUR	19.7	Information ratio - B1 SEK	Negative
Total risk in index % - A1 NOK	17.0	Sharpe ratio - A1 SEK	-0.6
Total risk in index % - A9 SEK	17.5	Sharpe ratio - A1 EUR	-0.9
Total risk in index % - A9 EUR	19.7	Sharpe ratio - A1 NOK	-0.6
Total risk in index % - A10 SEK	17.5	Sharpe ratio - A9 SEK	-0.5
Total risk in index % - A10 EUR	19.7	Sharpe ratio - A9 EUR	-0.8
Total risk in index % - A10 NOK	17.0	Sharpe ratio - A10 SEK	-0.5
Total risk in index % - B1 SEK	17.5	Sharpe ratio - A10 EUR	-0.8
Benchmark	Solactive ISS ESG Screened Europe Small Cap Index	Sharpe ratio - A10 NOK	-0.6
Active Share %	89.6	Sharpe ratio - B1 SEK	-0.6
Active return % - A1 SEK	-9.3	Sharpe ratio in index - A1 SEK	0.0
Active return % - A1 EUR	-8.6	Sharpe ratio in index - A1 EUR	-0.4
Active return % - A1 NOK	-9.2	Sharpe ratio in index - A1 NOK	-0.1
Active return % - A9 SEK	-8.7	Sharpe ratio in index - A9 SEK	0.0
Active return % - A9 EUR	-7.9	Sharpe ratio in index - A9 EUR	-0.4
Active return % - A10 SEK	-8.4	Sharpe ratio in index - A10 SEK	0.0
Active return % - A10 EUR	-7.8	Sharpe ratio in index - A10 EUR	-0.4
		Sharpe ratio in index - A10 NOK	-0.1
		Sharpe ratio in index - B1 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 the commitment method.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	2,542,846	96.3	2,565,792	95.8
Total financial instruments with positive market value (Note 1)	2,542,846	96.3	2,565,792	95.8
Bank assets and other liquid assets	88,672	3.4	120,900	4.5
Prepaid expenses and accrued income	6,581	0.2	3,278	0.1
Other assets	6,477	0.2	17,631	0.7
Total assets	2,644,575	100.1	2,707,602	101.1
LIABILITIES				
Accrued expenses and prepaid income	3,262	0.1	3,236	0.1
Other liabilities	-	-	26,624	1.0
Total liabilities	3,262	0.1	29,860	1.1
Fund capital	2,641,314	100.0	2,677,743	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	381,059	14.4	392,484	14.7
Collateral received for lended financial instruments	417,820	15.8	422,339	15.8

Fund holdings in financial instruments**Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA****94.8**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
AUSTRIA			
Erste Group Bank	124,877	47,223	1.8
		47,223	1.8
CYPRUS			
Atalaya Mining	1,300,000	57,126	2.2
		57,126	2.2
DENMARK			
Genmab	9,000	36,749	1.4
SimCorp	10,000	11,443	0.4
William Demant	95,000	43,376	1.6
		91,568	3.5
FAROE ISLANDS			
Bakkafrost	85,000	55,017	2.1
		55,017	2.1
FINLAND			
Huhtamaki	64,000	22,671	0.9
Metso	280,000	36,444	1.4
Stora Enso R	111,111	13,912	0.5
Valmet	110,000	33,029	1.3
		106,056	4.0
FRANCE			
Bureau Veritas	150,000	44,403	1.7
Median Technologies	69,000	4,927	0.2
Ses Imagotag	20,000	22,154	0.8
Soitec	10,000	18,260	0.7
Ubisoft	45,000	13,724	0.5
		103,468	3.9
GERMANY			
Evotec	90,000	21,859	0.8
flatexDEGIRO	200,000	21,410	0.8
HelloFresh	240,000	63,918	2.4
Knaus Tabbert	20,000	14,259	0.5
Manz Automation	56,000	12,565	0.5
Medios	75,000	13,788	0.5
PVA TePla	35,000	7,845	0.3
Verbio	50,000	21,712	0.8
Zalando	80,000	24,851	0.9
		202,205	7.7
GREECE			
Terna Energy	80,000	19,043	0.7
		19,043	0.7
GUERNSEY			
Peel Hunt	1,500,000	21,216	0.8
		21,216	0.8
IRELAND			
Glanbia	130,000	20,988	0.8
Keywords	110,000	27,341	1.0
Uniphair	2,700,000	94,816	3.6
		143,144	5.4
ISLE OF MAN			
Strix Group	2,600,000	36,632	1.4
		36,632	1.4
ITALY			
Azimut Holding	150,000	34,920	1.3
Prysman	95,000	42,854	1.6
Reply	18,657	22,887	0.9
Sesa	21,482	28,960	1.1
		129,622	4.9
LUXEMBOURG			
Allegro.eu	250,000	21,268	0.8
		21,268	0.8
NETHERLANDS			
Arcadis	80,000	36,088	1.4
ASM International	9,000	41,188	1.6
BE Semiconductor	2,000	2,340	0.1
CTP	326,223	45,747	1.7
Euronext	45,000	33,037	1.3
Pharming Group	1,200,000	15,188	0.6
Qiagen	20,000	9,696	0.4
		183,284	6.9
SPAIN			
EDP Renovaveis	133,456	28,772	1.1
Fluidra	30,000	6,303	0.2
Grupo Ecoener	236,356	14,205	0.5
Labor. Farmac. Rovi	40,000	19,958	0.8
Opdenergy Holdings	300,000	20,222	0.8
		89,460	3.4
SWEDEN			
Biogaia Biologic B	300,000	34,800	1.3
Dometic Group	650,000	46,150	1.7
Duni	250,000	26,500	1.0
Embracer Group B	2,200,000	59,312	2.2

Handelsbanken Europa Småbolag, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Ericsson B	250,000	14,603	0.6
Invido	50,000	4,908	0.2
Modern Times Group MTG B	180,000	12,375	0.5
Securitas	350,000	30,961	1.2
Skistar B	70,000	8,078	0.3
Sweco B	100,000	11,870	0.4
		249,556	9.4
SWITZERLAND			
AC Immune	101,064	3,226	0.1
Comet Holding	1,888	5,206	0.2
Julius Baer Group	72,000	48,975	1.9
Sonova Holding	8,000	23,007	0.9
Swiss Life Holding N	2,000	12,629	0.5
Swiss Prime Site	7,770	7,284	0.3
Tecan Group	3,000	12,431	0.5
		112,757	4.3
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND			
Allfunds Group	700,000	46,112	1.7
Alpha Financial Markets Consulting	860,000	46,353	1.8
Beazley	1,100,000	88,971	3.4
CentralNic Group	6,000,000	95,412	3.6
CVS Group	180,000	48,917	1.9
Dechra Pharma	50,000	25,309	1.0
Diaceutics	1,989,742	23,225	0.9
Diploma	70,000	28,684	1.1
DiscoverIE Group	110,000	12,689	0.5
Ergomed	110,000	14,728	0.6
Focusrite	83,420	4,926	0.2
Future	410,000	38,004	1.4
Halma	50,447	15,774	0.6
IG Group	140,000	13,015	0.5
Indivior	110,000	27,537	1.0
IP Group	2,800,000	21,724	0.8
Liontrust Asset Management	260,000	25,564	1.0
Marlowe	1,000,000	76,901	2.9
Next 15 Group	500,000	46,621	1.8
OnTheMarket	1,150,000	8,291	0.3
Pets at Home Group	1,150,000	59,473	2.3
Volax	1,050,000	40,877	1.5
Volution Group	220,000	11,426	0.4
Zoo Digital Group	830,000	14,190	0.5
		834,722	31.6
Listed equities		2,503,365	94.8
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			
SWEDEN			
Enad Global 7	500,000	13,625	0.5
Surgical Science Sweden	40,000	9,648	0.4
		23,273	0.9
SWITZERLAND			
AC Immune	530,000	16,207	0.6
		16,207	0.6
Listed equities		39,480	1.5
Total financial instruments with positive market value		2,542,846	96.3
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		98,468	3.7
Total fund capital		2,641,314	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	0.7

* 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: 381,059

Volume of lent securities as a % of total lendable assets 15.0

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

U.S.A.	180,234
United Kingdom	66,890
France	18,269
Germany	7,772
Belgium	4,154
Seven & I Holdings	3,482
Isui House Ltd	2,861
Japan Airlines Co Ltd	2,636
Mitsui Osk Lines	2,635
Toshiba Corp	2,635

The largest counterparties for securities lending, SEK thousand

Barclays Capital Securities Ltd	107,409
Morgan Stanley & Co. International Plc	58,557
UBS AG London Branch	57,371
BNP Paribas Arbitrage SNC	48,243
Goldman Sachs International	41,578
Citigroup Global Markets Ltd	39,474
HSCB Bank Plc	24,045
Merrill Lynch International	18,216
J.P. Morgan Securities Plc	15,388
Skandinaviska Enskilda Banken AB (Publ)	6,294

Type and quality of collateral, SEK thousand

Equities, shares	137,439
Bonds and other interest-bearing instruments	280,381
	417,820

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	101
1 Month to 3 Months	297
3 Months to 1 Year	20,551
Above 1 Year	259,432
Open Maturity	137,439
	417,820

The domicile of the counterparties, SEK thousand:

Frankrike	48,243
United Kingdom	362,039
Sweden	7,538
	417,820

Currency of the collateral, SEK thousand:

AUD	1,113
CHF	1,770
DKK	1,228
EUR	36,373
GBP	81,585
HKD	3,332
JPY	74,630
NZD	44
SEK	1,104
SGD	320
USD	216,323
	417,820

Settlement and clearing, SEK thousand:

Triparty	417,820
	417,820

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 1,732 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
- 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 AB (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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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, military equipment, 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 Finland Small Cap Index NI. 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 1.1% during H1 2023*.

The central banks' fight against inflation played a key role for the stock markets and the economy during H1 2023. Inflation has begun to decline, although it appears that several rate hikes will be necessary for the inflation to return to a desired level. The macro economy appears to have weakened when looking at the Purchasing Managers Index in Europe and in the US. However, unemployment remains low, which supports the consumer in an otherwise unfavorable environment. China's economic growth has been weaker than expected after the country reopened its borders. Sentiment has also been positive periodically. The mild winter helped Europe to avoid an energy crisis that could have been worse and enabled energy prices to decline after initially soaring when Russia attacked Ukraine. China's reopening after the pandemic also resolved many of the component shortages and bottlenecks in the global supply chain. The crisis for several regional banks in the US also appeared to cool down and weaken in the spring. Companies' profitability has been under pressure due to rapidly rising input prices and interest rates. Much of this was shifted to the sales prices. Companies with moderate debt and good pricing capabilities have had fewer difficulties. Many companies have attained their sales targets due to the high inflation, while profitability has not kept pace. The fund had 46 holdings at the outset of the year. The largest weighting was the industrials sector at 35%, followed by the IT sector at 19%. Relative to the benchmark index, the IT sector was the largest overweight at 9%, followed by the industrials sector at 8% and the raw materials sector with a 4.5% overweight. The largest sectors remained unchanged at the end of June: 29% of the fund was invested in the industrials sector and 17% was invested in IT. Relative to the benchmark index, the overweight in the industrials sector was lowered to neutral at the beginning of the summer to reduce the cyclical risk. The consumer discretionary sector had the highest increase to its weighting in H1, with an increase of 6 percentage points. The companies' equities in this sector fell

sharply, while consumer confidence stopped declining. Metso, QT Group and Cargotec were the strongest contributors to returns in H1. Metso benefits from the electrification shift given the increasing demand for various minerals. QT Group benefited from strong demand in certain customer segments and growth gained momentum. Cargotec managed to increase profitability more than anticipated and is in the process of selling less-profitable parts of the business. Orion, Incap and Kesko were the largest negative contributors in the period. Orion had a tough start to the year due to increasing costs and some patent expirations, which were partly compensated by strong sales for the drug Nubeqa. Incap was affected by the cutbacks in stock levels of the company's largest customer. Kesko's supermarkets lost some market share due to the perception of high prices in the company, while a weaker construction market had a negative impact on hardware stores.

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

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 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 Finland (Finland) and Handelsbanken Finlandsfond (Sweden) that occurred on October 10, 2014.

Handelsbanken Finland Småbolag, cont.

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

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, EUR										
Finland Småbolag A1 - SEK	128.31	119.73	136.67	105.08	93.27	68.62	70.91	66.26	54.97	49.61
Finland Småbolag A1 - EUR	10.89	10.77	13.27	10.46	8.88	6.77	7.21	6.92	6.00	5.24
Finland Småbolag A9 - SEK	138.68	128.75	145.71	111.08	-	-	-	-	-	-
Finland Småbolag A9 - EUR	11.17	11.00	13.45	10.51	-	-	-	-	-	-
Finland Småbolag A10 - EUR	12.87	12.78	15.55	12.11	10.16	-	-	-	-	-
The fund's total net flow, EUR m	1	-12	20	-3	-1	0	-2	4	-3	-15
Fund capital total, EUR m	69	67	96	59	53	41	45	45	36	34
Finland Småbolag A1 - SEK	357	334	489	241	241	175	180	185	125	125
Finland Småbolag A1 - EUR	34	34	43	34	30	24	26	25	22	20
Finland Småbolag A9 - SEK	5	5	6	5	-	-	-	-	-	-
Finland Småbolag A9 - EUR	1	0	0	0	-	-	-	-	-	-
Finland Småbolag A10 - EUR	3	2	5	0	0	-	-	-	-	-
Number of units total, 1000's	6,249	6,156	7,190	5,598	6,018	6,102	6,174	6,462	5,952	6,422
Finland Småbolag A1 - SEK	2,781	2,786	3,576	2,294	2,584	2,556	2,537	2,796	2,265	2,513
Finland Småbolag A1 - EUR	3,119	3,132	3,237	3,256	3,424	3,546	3,637	3,666	3,687	3,909
Finland Småbolag A9 - SEK	35	35	41	46	-	-	-	-	-	-
Finland Småbolag A9 - EUR	69	30	31	2	-	-	-	-	-	-
Finland Småbolag A10 - EUR	246	172	305	0	10	-	-	-	-	-
Total returns in % ¹⁾										
Finland Småbolag A1 - SEK	7.2	-12.4	30.1	12.7	35.9	-3.2	7.0	20.5	10.8	12.8
Finland Småbolag A1 - EUR	1.1	-18.9	26.9	17.8	31.1	-6.1	4.3	15.2	14.6	5.4
Finland Småbolag A9 - SEK	7.7	-11.6	31.2	11.1	-	-	-	-	-	-
Finland Småbolag A9 - EUR	1.5	-18.2	28.0	16.5	-	-	-	-	-	-
Finland Småbolag A10 - EUR	0.8	-17.9	28.4	19.3	1.6	-	-	-	-	-
Index including dividends in %										
Finland Småbolag A1 - SEK	6.4	-9.5	28.4	11.7	23.8	-0.9	14.4	18.5	12.1	18.4
Finland Småbolag A1 - EUR	0.4	-16.2	25.3	16.8	19.4	-3.9	11.5	13.3	15.9	10.6
Finland Småbolag A9 - SEK	6.4	-9.5	28.4	8.9	-	-	-	-	-	-
Finland Småbolag A9 - EUR	0.4	-16.2	25.3	-	-	-	-	-	-	-
Finland Småbolag A10 - EUR	0.4	-16.2	25.3	16.8	-	-	-	-	-	-
Tracking error, 2 yrs. %										
Finland Småbolag A1 - SEK	2.7	2.7	2.9	3.4	3.0	2.3	2.5	2.4	2.9	2.5

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

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



* 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 Finland Småbolag, cont.

Finland Småbolag A1 - EUR	2.7	2.7	2.9	3.4	3.0	2.3	2.5	2.4	2.9	2.5
Finland Småbolag A9 - SEK	2.7	2.7	-	-	-	-	-	-	-	-
Finland Småbolag A9 - EUR	2.7	2.7	-	-	-	-	-	-	-	-
Finland Småbolag A10 - EUR	2.6	2.7	2.8	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Finland Småbolag A1 - SEK	-0.5	6.7	21.1	23.7	14.7	1.8	13.6	15.6	11.8	23.0
Finland Småbolag A1 - EUR	-7.7	1.5	22.3	24.3	10.9	-1.1	9.6	14.9	9.9	17.0
Finland Småbolag A9 - SEK	0.4	7.7	-	-	-	-	-	-	-	-
Finland Småbolag A9 - EUR	-6.9	2.3	-	-	-	-	-	-	-	-
Finland Småbolag A10 - EUR	-7.0	2.7	23.8	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	0.5	7.8	19.8	17.6	10.7	6.5	16.5	15.3	15.2	26.8
EUR	-6.8	2.4	21.0	18.1	7.1	3.5	12.4	14.6	13.2	20.6
Average yearly return, 5 yrs. %										
Finland Småbolag A1 - SEK	9.4	11.0	15.6	13.8	13.5	9.3	16.7	18.0	6.8	7.6
Finland Småbolag A1 - EUR	6.8	8.3	13.9	11.7	11.1	6.4	13.5	16.2	6.5	9.3
Comparison to index including dividends, %										
SEK	7.8	9.7	15.0	13.2	13.3	12.3	19.6	18.9	8.2	8.6
EUR	5.2	7.1	13.4	11.1	10.9	9.3	16.3	17.2	7.9	10.4
Average yearly return, 10 yrs. %										
Finland Småbolag A1 - SEK	13.8	13.8	16.8	10.3	10.5	10.4	5.1	5.9	-	-
Finland Småbolag A1 - EUR	10.5	10.9	15.1	9.1	10.2	11.4	4.7	5.2	6.6	8.5
Comparison to index including dividends, %										
SEK	14.4	14.5	16.9	10.7	10.9	11.9	6.6	6.5	-	-
EUR	11.0	11.6	15.2	9.5	10.6	12.8	6.2	5.9	7.3	8.9
Exchange rate EUR/SEK	11.78	11.12	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.
1) An adjustment has been made in 2023, which affects the return between share classes. The adjustment has no effect on the actual value in the share classes.

Benchmark: SIX SRI Finland Small Cap Index
Up to 2019-04-30: OMXHCPGI
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.

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
Management fees and other administrative or operating costs, %	
Finland Småbolag A1	1.76
Finland Småbolag A9	0.91
Finland Småbolag A10	0.51
Transaction costs, EUR thousand	47
Transaction costs in % of turnover	0.02

Fund facts - other key figures

Turnover rate	1.4
Share of turnover conducted via closely-related securities companies in %	19.5
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	17.1	Active return % - A10 EUR	-0.2
Total risk % - A1 EUR	18.3	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	17.1	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	18.4	Information ratio - A9 SEK	0.0
Total risk % - A10 EUR	18.3	Information ratio - A9 EUR	0.0
Total risk in index % - A1 SEK	16.8	Information ratio - A10 EUR	Negative
Total risk in index % - A1 EUR	18.2	Sharpe ratio - A1 SEK	-0.1
Total risk in index % - A9 SEK	16.8	Sharpe ratio - A1 EUR	-0.5
Total risk in index % - A9 EUR	18.2	Sharpe ratio - A9 SEK	0.0
Total risk in index % - A10 EUR	18.2	Sharpe ratio - A9 EUR	-0.4
Benchmark	SIX SRI Finland Small Cap Index	Sharpe ratio - A10 EUR	-0.4
Active Share %	42.2	Sharpe ratio in index - A1 SEK	0.0
Active return % - A1 SEK	-1.0	Sharpe ratio in index - A1 EUR	-0.4
Active return % - A1 EUR	-0.9	Sharpe ratio in index - A9 SEK	0.0
Active return % - A9 SEK	-0.1	Sharpe ratio in index - A9 EUR	-0.4
Active return % - A9 EUR	-0.1	Sharpe ratio in index - A10 EUR	-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, EUR thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	63,877	93.1	61,972	93.0
Total financial instruments with positive market value^{Note 1)}	63,877	93.1	61,972	93.0
Bank assets and other liquid assets	4,562	6.7	4,807	7.2
Prepaid expenses and accrued income	1,001	1.5	791	1.2
Other assets	412	0.6	168	0.3
Total assets	69,852	101.9	67,737	101.6
LIABILITIES				
Accrued expenses and prepaid income	100	0.1	97	0.1
Other liabilities	1,172	1.7	974	1.5
Total liabilities	1,271	1.9	1,071	1.6
Fund capital	68,581	100.0	66,667	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	7,015	10.2	6,960	10.4
Collateral received for lended financial instruments	7,894	11.5	8,176	12.3

Handelsbanken Finland Småbolag, cont.

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 88.8

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
LISTED EQUITIES			
FINLAND			
Asiakastieto Group	50,000	1,053	1.5
Aspocomp Group	45,000	251	0.4
Dovre Group	1,500,000	741	1.1
Eezy	80,000	232	0.3
Elektrobit	90,000	379	0.6
Elisa	70,000	3,426	5.0
Enersense International	100,000	630	0.9
F-Secure	209,808	490	0.7
Glaston	360,000	347	0.5
Gofore	52,737	1,318	1.9
Harvia	35,000	809	1.2
Honkarakenne	46,051	175	0.3
Huhtamaki	110,000	3,307	4.8
Incap	80,000	806	1.2
Kamux	90,000	489	0.7
Kesko B	240,000	4,140	6.0
Konecranes	75,000	2,764	4.0
Koskisen	72,000	462	0.7
Marimekko	140,000	1,273	1.9
Metsä Board	240,000	1,622	2.4
Metsä	620,000	6,848	10.0
Musti Group Holding	64,000	1,145	1.7
Nokian Tyres	140,000	1,117	1.6
Optomed	70,000	220	0.3
Orion	125,000	4,753	6.9
Orthex	215,404	1,002	1.5
Puutila	240,000	1,738	2.5
Qt Group	22,000	1,682	2.5
Raisio	235,008	481	0.7
Raute	62,500	563	0.8
Relais Group	70,000	942	1.4
Revenio	22,000	698	1.0
Silli Solutions	30,000	477	0.7
Sitowise Group A2	273,000	1,092	1.6
Stora Enso R	250,000	2,656	3.9
Terveystalo	220,000	1,817	2.6
TietoEvy	105,000	2,654	3.9
Vaisala A	42,000	1,770	2.6
Valmet	140,000	3,567	5.2
Verkkokauppa.com	203,000	526	0.8
WithSecure	400,000	468	0.7
		60,928	88.8
Listed equities		60,928	88.8

Transferable securities that are traded regularly on any other market which is regulated and open to the public 4.3

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
LISTED EQUITIES			
FINLAND			
Detection Technology	20,000	298	0.4
Digital Workforce Services	120,000	583	0.9
Duell	157,074	156	0.2
Kempower	15,000	510	0.7
Lemonsoft	30,000	244	0.4
Merus Power	50,000	268	0.4
Nanoform Finland	180,000	344	0.5
Solwers	100,000	424	0.6
Spinnova	25,000	123	0.2
		2,950	4.3
Listed equities		2,950	4.3
Total financial instruments with positive market value		63,877	93.1
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		4,704	6.9
Total fund capital		68,581	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: 7,015

Volume of lent securities as a % of total lendable assets 11.0

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

U.S.A.	2,449
United Kingdom	608
France	502
Rio Tinto	203
AstraZeneca	185
BP	141
Diageo	119
Novo Nordisk A/S	119
ASML Holding	119
Barclays	115

The largest counterparties for securities lending, EUR thousand

J.P. Morgan Securities Plc	2,512
BNP Paribas Arbitrage SNC	1,600
Morgan Stanley & Co. International Plc	1,404
Svenska Handelsbanken AB (publ)	651
UBS AG London Branch	586
Merrill Lynch International	557
Goldman Sachs International	389
HSBC Bank Plc	169
Citigroup Global Markets Ltd	13
Barclays Capital Securities Ltd	13

Type and quality of collateral, EUR thousand

Equities, shares	4,156
Bonds and other interest-bearing instruments	3,738
	7,894

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	17
1 Month to 3 Months	11
3 Months to 1 Year	100
Above 1 Year	3,611
Open Maturity	4,156
	7,894

The domicile of the counterparties, EUR thousand:

Frankrike	1,600
United Kingdom	5,643
Sweden	651
	7,894

Currency of the collateral, EUR thousand:

AUD	15
CHF	141
DKK	207
EUR	1,103
GBP	2,626
HKD	244
JPY	391
NZD	3
SEK	208
SGD	24
USD	2,930
	7,894

Settlement and clearing, EUR thousand:

Triparty	7,894
	7,894

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 149 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
 -BNP Paribas Arbitrage SNC
 -Citigroup Global Markets Ltd
 -Goldman Sachs International
 -HSBC Bank Plc
 -J.P. Morgan Securities Plc
 -Merrill Lynch International
 -Morgan Stanley & Co Intl Plc
 -Svenska Handelsbanken AB (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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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, military equipment, 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 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 4.6% during H1 2023*.

The fund increased in value during H1 but lagged the strong upturn that was driven by a number of US technology companies. The five largest companies in the benchmark index account for half of the upturn. Among these, the fund only has holdings in Microsoft, which was also the largest contributor during the period. SAP and TSMC also made significant positive contributions. The fund was neutrally-weighted within technology, although the difference in returns between various equities was significant. For example, ADP posted negative performance, while other technology equities performed very strongly. As a result, the contributions from the selection of equities within technology was the most notable negative factor during H1. In addition to this, several of the fund's holdings within healthcare lagged the market, where UnitedHealth and Danaher have declined in the wake of the normalization that has occurred within their business operations after the Covid pandemic and margins have reduced growth in 2023 for these companies. Within the consumer sector, Nike and Estee Lauder have declined due to the sluggish recovery in China where, for example, air travel during H1 has certainly increased but remains approximately 1/3 of the normal levels. One of the explanations is that it takes time for many Chinese keen on traveling to renew their passports and obtain travel authorizations. Lastly, the fund sold its entire holding in First Republic Bank after the reductions at the end of 2022. Although the decline was significant, the shares were sold well above the level when the company was acquired by JP Morgan after the liquidity crisis that affected the regional banks in the US. The fund sold a number of holdings such as Ebay, Tencent, Volvo and Reckitt Benckiser given that existing as well as new holdings are expected to have greater opportunities overall in the years ahead. New holdings include ASML and Teleperformance. ASML is a unique company within equipment for the production of semiconductors and Teleperformance is a global leader in the outsourcing of business processes. The holdings were acquired after significant downturns in the stocks were deemed to be unwarranted given their market position and experience in driving productivity with the assistance of technology, including AI.

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

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

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

• Highest leverage during the financial year	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

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Handelsbanken Global Selektiv, cont.

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

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

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, EUR										
Global Selektiv A1 - SEK	345.42	311.51	342.10	260.97	250.81	190.16	-	-	-	-
Global Selektiv A1 - EUR	29.31	28.01	33.23	25.97	23.87	18.76	-	-	-	-
Global Selektiv A1 - NOK	342.61	294.51	333.21	272.07	235.48	185.73	-	-	-	-
Global Selektiv A9 - SEK	135.44	121.66	133.58	100.99	-	200.35	-	-	-	-
Global Selektiv A9 - EUR	32.11	30.56	35.96	27.86	25.38	19.77	-	-	-	-
Global Selektiv A10 - SEK	368.67	330.06	358.74	270.29	256.59	192.09	-	-	-	-
Global Selektiv A10 - EUR	31.20	29.67	34.84	26.90	24.42	-	-	-	-	-
Global Selektiv A10 - NOK	366.93	313.77	348.69	281.79	240.86	187.61	-	-	-	-
Global Selektiv B1 - SEK	224.25	209.49	238.60	188.59	189.05	148.51	-	-	-	-
Global Selektiv B1 - EUR	19.04	18.85	23.17	18.76	17.99	14.65	-	-	-	-
The fund's total net flow, EUR m	-3	6	-24	-20	26	-2	-	-	-	-
Fund capital total, EUR m	321	309	360	301	298	213	-	-	-	-
Global Selektiv A1 - SEK	2,233	2,037	1,958	1,484	1,832	1,222	-	-	-	-
Global Selektiv A1 - EUR	8	8	10	6	7	7	-	-	-	-
Global Selektiv A1 - NOK	35	33	39	30	32	84	-	-	-	-
Global Selektiv A9 - SEK	46	54	128	158	-	0	-	-	-	-
Global Selektiv A9 - EUR	13	12	14	12	10	8	-	-	-	-
Global Selektiv A10 - SEK	0	0	1	6	14	18	-	-	-	-
Global Selektiv A10 - EUR	2	2	2	1	1	-	-	-	-	-
Global Selektiv A10 - NOK	0	0	0	28	37	0	-	-	-	-
Global Selektiv B1 - SEK	1,186	1,066	1,296	1,123	974	636	-	-	-	-
Global Selektiv B1 - EUR	0	0	0	1	1	1	-	-	-	-
Number of units total, 1000's	12,959	12,949	13,021	14,194	13,768	12,306	-	-	-	-
Global Selektiv A1 - SEK	6,466	6,539	5,724	5,688	7,305	6,425	-	-	-	-
Global Selektiv A1 - EUR	272	276	300	243	308	387	-	-	-	-
Global Selektiv A1 - NOK	101	111	117	110	134	453	-	-	-	-
Global Selektiv A9 - SEK	337	443	957	1,560	-	0	-	-	-	-
Global Selektiv A9 - EUR	409	404	402	416	390	390	-	-	-	-
Global Selektiv A10 - SEK	0	0	3	22	55	94	-	-	-	-
Global Selektiv A10 - EUR	67	67	66	48	30	-	-	-	-	-
Global Selektiv A10 - NOK	0	0	0	99	152	0	-	-	-	-
Global Selektiv B1 - SEK	5,287	5,090	5,432	5,954	5,153	4,282	-	-	-	-
Global Selektiv B1 - EUR	20	20	20	53	50	76	-	-	-	-
Total returns in % ¹⁾										
Global Selektiv A1 - SEK	10.9	-8.9	31.1	4.0	31.9	4.3	9.6	8.2	7.3	-
Global Selektiv A1 - EUR	4.6	-15.7	27.9	8.8	27.2	1.3	6.8	3.4	11.0	-
Global Selektiv A1 - NOK	16.3	-11.6	22.5	15.5	26.8	2.1	15.6	-2.4	17.6	-
Global Selektiv A9 - SEK	11.3	-8.9	32.3	5.0	33.1	4.5	9.7	8.2	7.3	-
Global Selektiv A9 - EUR	5.1	-15.0	29.1	9.8	28.4	1.3	6.9	3.4	11.0	-
Global Selektiv A10 - SEK	11.7	-8.0	32.7	5.3	33.6	5.6	11.0	9.5	8.6	-
Global Selektiv A10 - EUR	5.2	-14.8	29.5	10.2	7.5	-	-	-	-	-
Global Selektiv A10 - NOK	16.9	-10.0	23.7	17.0	28.4	3.4	17.0	-1.2	19.1	-
Global Selektiv B1 - SEK	10.9	-9.0	31.1	4.2	31.9	4.1	9.7	8.2	7.3	-
Global Selektiv B1 - EUR	4.7	-15.7	27.9	9.0	27.2	1.1	6.9	3.4	11.0	-
Index including dividends in %										
Global Selektiv A1 - SEK	19.0	-8.7	30.5	4.8	35.7	-1.8	11.7	16.2	5.1	-
Global Selektiv A1 - EUR	12.2	-15.5	27.3	9.6	30.8	-4.7	8.9	11.1	8.8	-
Global Selektiv A1 - NOK	24.8	-11.4	21.9	16.4	30.4	-4.0	17.8	4.9	15.3	-

Handelsbanken Global Selektiv, cont.

Global Selektiv A9 - SEK	19.0	-8.7	30.5	4.8	35.7	-1.8	11.7	16.2	5.1	-
Global Selektiv A9 - EUR	12.2	-15.5	27.3	9.6	30.8	-4.7	8.9	11.1	8.8	-
Global Selektiv A10 - SEK	19.0	-8.7	30.5	4.8	35.7	-1.8	11.7	16.2	5.1	-
Global Selektiv A10 - EUR	12.2	-15.5	27.3	9.6	10.1	-	-	-	-	-
Global Selektiv A10 - NOK	24.8	-11.4	21.9	16.4	30.4	-4.0	17.8	4.9	15.3	-
Global Selektiv B1 - SEK	19.0	-8.7	30.5	4.8	35.7	-1.8	11.7	16.2	5.1	-
Global Selektiv B1 - EUR	12.2	-15.5	27.3	9.6	30.8	-4.7	8.9	11.1	8.8	-
Tracking error, 2 yrs. %										
Global Selektiv A1 - SEK	5.6	4.8	3.7	4.1	4.4	3.2	-	-	-	-
Global Selektiv A1 - EUR	5.6	4.8	3.7	4.1	4.4	3.2	3.9	5.1	-	-
Global Selektiv A1 - NOK	5.6	4.8	3.7	4.1	4.4	3.2	-	-	-	-
Global Selektiv A9 - SEK	5.7	5.0	3.7	4.1	-	3.2	-	-	-	-
Global Selektiv A9 - EUR	5.6	4.8	3.7	4.1	4.3	3.2	-	-	-	-
Global Selektiv A10 - SEK	5.5	4.8	3.7	4.1	4.4	3.2	-	-	-	-
Global Selektiv A10 - EUR	5.6	4.8	3.7	-	-	-	-	-	-	-
Global Selektiv A10 - NOK	5.6	4.8	3.7	4.1	4.4	3.2	-	-	-	-
Global Selektiv B1 - SEK	5.6	4.8	3.7	4.1	4.3	3.2	-	-	-	-
Global Selektiv B1 - EUR	5.6	4.8	3.7	4.1	4.4	3.2	-	-	-	-
Average yearly return, 2 yrs. %										
Global Selektiv A1 - SEK	8.1	9.3	16.8	17.1	17.3	6.9	8.9	7.7	-	-
Global Selektiv A1 - EUR	0.3	3.9	18.0	17.7	13.5	4.0	5.1	7.1	-	-
Global Selektiv A1 - NOK	7.4	4.0	19.0	21.0	13.8	8.6	6.2	7.1	-	-
Global Selektiv A9 - SEK	8.6	9.8	17.8	18.2	-	7.0	8.9	7.8	-	-
Global Selektiv A9 - EUR	1.1	4.7	19.0	18.7	14.1	4.1	5.1	7.2	-	-
Global Selektiv A10 - SEK	9.4	10.5	18.2	18.6	18.8	8.2	10.2	9.1	-	-
Global Selektiv A10 - EUR	1.4	5.0	19.5	-	-	-	-	-	-	-
Global Selektiv A10 - NOK	8.9	5.5	20.3	22.6	15.2	10.0	7.5	8.5	-	-
Global Selektiv B1 - SEK	8.1	9.2	16.9	17.2	17.2	6.8	8.9	7.8	-	-
Global Selektiv B1 - EUR	0.3	3.8	18.1	17.7	13.4	3.9	5.1	7.2	-	-
Comparison to index including dividends, %										
SEK	10.0	9.1	16.9	19.2	15.4	4.7	14.0	10.6	-	-
EUR	2.0	3.7	18.1	19.7	11.6	1.9	10.0	9.9	-	-
NOK	9.2	3.9	19.1	23.2	11.9	6.4	11.2	10.0	-	-
Average yearly return, 5 yrs. %										
Global Selektiv A1 - SEK	10.8	11.3	15.5	11.1	11.8	-	-	-	-	-
Global Selektiv A1 - EUR	8.2	8.6	13.9	9.1	9.6	-	-	-	-	-
Global Selektiv A1 - NOK	12.8	10.1	16.2	11.0	11.4	-	-	-	-	-
Global Selektiv A9 - SEK	11.6	12.0	16.2	11.6	-	-	-	-	-	-
Global Selektiv A9 - EUR	9.1	9.4	14.5	9.6	9.8	-	-	-	-	-
Global Selektiv A10 - SEK	12.2	12.6	17.0	12.5	13.2	-	-	-	-	-
Global Selektiv A10 - NOK	14.2	11.6	17.6	12.4	12.8	-	-	-	-	-
Global Selektiv B1 - SEK	10.9	11.3	15.5	11.2	11.8	-	-	-	-	-
Global Selektiv B1 - EUR	8.3	8.6	13.9	9.1	9.6	-	-	-	-	-
Comparison to index including dividends, %										
SEK	12.7	10.7	15.3	12.6	12.7	-	-	-	-	-
EUR	10.0	8.0	13.6	10.6	10.4	-	-	-	-	-
NOK	14.6	9.5	15.9	12.5	12.3	-	-	-	-	-
Dividends per unit, EUR										
Global Selektiv B1 - SEK	7.36	7.52	6.94	7.56	6.17	-	-	-	-	-
Global Selektiv B1 - EUR	0.66	0.70	0.68	0.72	0.59	-	-	-	-	-
Exchange rate EUR/SEK										
	11.78	11.12	10.30	10.05	10.51	10.13	-	-	-	-
Exchange rate EUR/NOK										
	11.69	10.51	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 2023, which affects the return between share classes. The adjustment has no effect on the actual value in the share classes.

Benchmark: Solactive ISS ESG Screened 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	1.60
Global Selektiv A9	0.80
Global Selektiv A10	0.60
Global Selektiv B1	1.60
Management fees and other administrative or operating costs, %	
Global Selektiv A1	1.60
Global Selektiv A9	0.80
Global Selektiv A10	0.60
Global Selektiv B1	1.60
Transaction costs, EUR thousand	312
Transaction costs in % of turnover	0.05

Fund facts - other key figures

Turnover rate	0.9
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	14.1	Active return % - B1 SEK	-1.9
Total risk % - A1 EUR	15.7	Active return % - B1 EUR	-1.7
Total risk % - A1 NOK	13.3	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	14.3	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	15.7	Information ratio - A1 NOK	Negative
Total risk % - A10 SEK	14.2	Information ratio - A9 SEK	Negative
Total risk % - A10 EUR	15.7	Information ratio - A9 EUR	Negative
Total risk % - A10 NOK	13.3	Information ratio - A10 SEK	Negative
Total risk % - B1 SEK	14.1	Information ratio - A10 EUR	Negative
Total risk % - B1 EUR	15.7	Information ratio - A10 NOK	Negative
Total risk in index % - A1 SEK	13.7	Information ratio - B1 SEK	Negative
Total risk in index % - A1 EUR	14.8	Information ratio - B1 EUR	Negative
Total risk in index % - A1 NOK	12.4	Sharpe ratio - A1 SEK	0.5
Total risk in index % - A9 SEK	13.7	Sharpe ratio - A1 EUR	0.0
Total risk in index % - A9 EUR	14.8	Sharpe ratio - A1 NOK	0.5
Total risk in index % - A10 SEK	13.7	Sharpe ratio - A9 SEK	0.6
Total risk in index % - A10 EUR	14.8	Sharpe ratio - A9 EUR	0.0
Total risk in index % - A10 NOK	12.4	Sharpe ratio - A10 SEK	0.6
Total risk in index % - B1 SEK	13.7	Sharpe ratio - A10 EUR	0.0
Total risk in index % - B1 EUR	14.8	Sharpe ratio - A10 NOK	0.6
Benchmark	Solactive ISS ESG Screened Global Markets Index NTR	Sharpe ratio - B1 SEK	0.5
Active Share %	88.6	Sharpe ratio - B1 EUR	0.0
Active return % - A1 SEK	-1.9	Sharpe ratio in index - A1 SEK	0.7
Active return % - A1 EUR	-1.7	Sharpe ratio in index - A1 EUR	0.1
Active return % - A1 NOK	-1.9	Sharpe ratio in index - A1 NOK	0.6
Active return % - A9 SEK	-1.4	Sharpe ratio in index - A9 SEK	0.7
Active return % - A9 EUR	-0.9	Sharpe ratio in index - A9 EUR	0.1
Active return % - A10 SEK	-0.6	Sharpe ratio in index - A10 SEK	0.7
Active return % - A10 EUR	-0.7	Sharpe ratio in index - A10 EUR	0.1
Active return % - A10 NOK	-0.3	Sharpe ratio in index - A10 NOK	0.6
		Sharpe ratio in index - B1 SEK	0.7
		Sharpe ratio in index - B1 EUR	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.

Handelsbanken Global Selektiv, cont.

Balance sheet, EUR thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	311,244	97.1	303,694	98.1
Total financial instruments with positive market value ^{Note 1)}	311,244	97.1	303,694	98.1
Bank assets and other liquid assets	9,277	2.9	11,633	3.8
Prepaid expenses and accrued income	299	0.1	127	0.0
Other assets	1,558	0.5	1,501	0.5
Total assets	322,378	100.6	316,955	102.4
LIABILITIES				
Accrued expenses and prepaid income	406	0.1	412	0.1
Other liabilities	1,436	0.4	7,088	2.3
Total liabilities	1,842	0.6	7,500	2.4
Fund capital	320,536	100.0	309,455	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	-		341	0.1
Collateral received for lended financial instruments	-		471	0.2

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 EUR t	% of fund capital
LISTED EQUITIES			
DENMARK			
Novo Nordisk	79,000	11,664	3.6
		11,664	3.6
FRANCE			
EssilorLuxottica	51,000	8,803	2.7
Teleperformance	76,000	11,662	3.6
		20,465	6.4
GERMANY			
Deutsche Boerse N	90,000	15,219	4.7
SAP	76,000	9,511	3.0
		24,730	7.7
HONG KONG			
AIA Group	765,000	7,078	2.2
		7,078	2.2
INDIA			
HDFC Bank	900,000	17,109	5.3
		17,109	5.3
IRELAND			
Accenture	40,000	11,314	3.5
		11,314	3.5
JAPAN			
Keyence	18,500	7,960	2.5
		7,960	2.5
NETHERLANDS			
ASML Holding	15,000	9,945	3.1
		9,945	3.1
TAIWAN, PROVINCE OF CHINA			
Taiwan Semiconductor	700,000	11,866	3.7
		11,866	3.7
UNITED STATES OF AMERICA			
Automatic Data Processing	50,000	10,073	3.1
Centene	155,000	9,583	3.0
Church & Dwight	105,000	9,646	3.0
Cooper	25,000	8,786	2.7
Danaher	49,000	10,779	3.4
Ecolab	60,000	10,267	3.2
Estee Lauder CL A	48,000	8,640	2.7
Intercontinental Exchange	100,000	10,365	3.2
Intuit	35,000	14,699	4.6
Mastercard A	42,000	15,141	4.7
McGraw Hill	45,000	16,535	5.2
Microsoft	81,000	25,283	7.9
Nike B	70,000	7,081	2.2
TJX Companies	120,000	9,326	2.9
UnitedHealth Group	52,000	22,909	7.1
		189,113	59.0
Listed equities		311,244	97.1
Total financial instruments with positive market value		311,244	97.1
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		9,293	2.9
Total fund capital		320,536	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 EUR 1 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
- BNP Paribas Arbitrage SNC
- Svenska Handelsbanken AB (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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. The fund invests in equities issued by companies in the larger equity markets worldwide. The thematic investment strategy provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. Examples of our main themes include 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, military equipment, 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 fulfills 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 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 14.3% during H1 2023*.

H1 posted positive returns in the global stock markets. The risk tolerance was good overall, although it is worth noting that the upturn was driven to a great extent by the largest listed companies, particularly the IT giants in the US. Equities, such as Apple, Nvidia, Alphabet and Microsoft rose to an extent that is seldom seen. In addition to focus on the comparative advantages of these companies when the world's IT services move to the cloud, the Generative AI phenomena arose and received considerable attention. Here, too, the same companies are also strong. In relation to this, semiconductor-related companies such as SK Hynix (South Korea), ASML (Netherlands) and TSMC (Taiwan) also saw their shares rise sharply. Semiconductors are absolutely essential for cloud services and for the increased data capacity required to use AI. As a result, all of these equities contributed significantly to the fund's returns. The re-industrialization of the Western world was another positive area for the fund. This has arisen due to geopolitical tensions around China and its importance in production chains, as well as that the war in the Ukraine revealed the necessity of access to non-fossil fuels. The US also launched an historic support program for investments in alternative energy supplies and in various infrastructure projects. This provided support to many of the fund's equities within Productivity: Quanta Services, Stantec, Rockwool, Verra Mobility as well as within the Environment theme: ABB, Schneider, and Daikin. The weaker SEK also contributed positively to fund returns. The fund's weaker holdings in the period included US banks, where East West Bank Corp and First Republic Bank had a negative impact on returns in the short term with the brutal US banking crisis. China-related equities also had a difficult six months with doubt about China's economic growth and its business climate. This had a negative impact on the holdings in AIA, Alibaba and

Wuxi Lead. We continue to focus on long-term investments in companies with structural strength that contribute with solutions to the world's major challenges within climate, health, productivity and digitalization needs.

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

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

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

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

Handelsbanken Global Tema, cont.

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

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

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

specific sustainability issues.

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonders.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance*



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Global Tema A1 - SEK	889.76	778.45	860.15	693.04	582.45	425.87	459.12	384.18	357.67	325.79
Global Tema A9 - EUR	76.76	70.93	84.05	-	-	-	-	-	-	-
Global Tema A1 - EUR	75.50	70.00	83.54	68.97	55.43	42.02	46.70	40.09	39.05	-
Global Tema A1 - NOK	882.53	735.99	837.78	722.54	546.76	415.94	458.66	364.01	375.52	-
Global Tema A9 - SEK	148.93	130.73	143.44	114.76	-	-	-	-	-	-
Global Tema A10 - SEK	928.41	809.04	886.83	708.84	590.98	428.67	-	-	-	-
Global Tema A10 - EUR	78.78	72.76	86.13	70.54	56.24	42.30	-	-	-	-
Global Tema A10 - NOK	921.29	765.08	863.80	739.00	554.76	418.68	-	-	-	-
Global Tema B1 - SEK	662.47	600.22	687.74	574.24	503.23	377.55	423.28	368.02	357.67	-
The fund's total net flow, SEK m	138	-580	-370	-262	-604	-769	-712	-1,019	617	1,967
Fund capital total, SEK m	39,334	34,294	38,529	31,353	26,739	20,032	22,335	19,331	19,060	4,926
Global Tema A1 - SEK	38,501	33,671	37,709	30,511	26,314	19,590	22,143	19,059	18,386	4,926
Global Tema A9 - EUR	0	0	0	-	-	-	-	-	-	-
Global Tema A1 - EUR	9	8	10	9	6	5	6	5	5	-
Global Tema A1 - NOK	56	51	65	66	20	77	77	168	175	-
Global Tema A9 - SEK	116	135	202	268	-	-	-	-	-	-
Global Tema A10 - SEK	30	26	33	53	84	89	-	-	-	-
Global Tema A10 - EUR	1	1	2	1	0	0	-	-	-	-
Global Tema A10 - NOK	0	0	0	28	37	0	-	-	-	-
Global Tema B1 - SEK	508	302	395	334	158	144	54	43	459	-
Number of units total, 1000's	45,048	45,024	46,078	47,284	45,959	47,101	48,659	50,322	53,291	15,120
Global Tema A1 - SEK	43,271	43,253	43,840	44,024	45,178	46,001	48,231	49,610	51,406	15,120
Global Tema A9 - EUR	5	4	5	-	-	-	-	-	-	-
Global Tema A1 - EUR	123	118	120	130	113	117	134	133	135	-
Global Tema A1 - NOK	63	69	78	91	37	185	167	463	466	-
Global Tema A9 - SEK	776	1,030	1,406	2,334	-	-	-	-	-	-
Global Tema A10 - SEK	32	32	37	74	143	207	-	-	-	-
Global Tema A10 - EUR	10	14	18	11	9	10	-	-	-	-
Global Tema A10 - NOK	0	0	0	38	67	0	-	-	-	-
Global Tema B1 - SEK	767	503	574	582	313	382	127	116	1,284	-
of which are outstanding share certificates, 1000's	68	68	68	69	69	69	69	69	69	70
Total returns in % ¹⁾										
Global Tema A1 - SEK	14.3	-9.5	24.1	19.0	36.8	-7.2	19.5	7.4	9.8	23.3
Global Tema A9 - EUR	8.2	-15.6	21.3	-	-	-	-	-	-	-
Global Tema A1 - EUR	7.9	-16.2	21.1	24.4	31.9	-10.0	16.5	2.7	13.6	15.2
Global Tema A1 - NOK	19.9	-12.2	15.9	32.2	31.4	-9.3	26.0	-3.1	20.3	25.1
Global Tema A9 - SEK	13.9	-8.9	25.0	14.8	-	-	-	-	-	-
Global Tema A10 - SEK	14.8	-8.8	25.1	19.9	37.9	-6.5	20.5	8.3	10.7	24.6
Global Tema A10 - EUR	8.3	-15.5	22.1	25.4	33.0	-9.3	17.4	3.5	14.5	16.4
Global Tema A10 - NOK	20.4	-11.4	16.9	33.2	32.5	-8.6	27.0	-2.3	21.4	26.3
Global Tema B1 - SEK	14.3	-9.5	24.1	19.2	36.8	-7.2	19.5	7.4	9.8	23.3
Index including dividends in %										
Global Tema A1 - SEK	19.0	-8.7	30.5	4.8	35.7	-1.1	13.6	16.3	5.1	27.0
Global Tema A9 - EUR	12.2	-15.5	27.3	-	-	-	-	-	-	-
Global Tema A1 - EUR	12.2	-15.5	27.3	9.6	30.8	-4.1	10.8	11.1	8.8	18.6
Global Tema A1 - NOK	24.8	-11.4	21.9	16.4	30.4	-3.3	19.8	4.9	15.3	28.7
Global Tema A9 - SEK	19.0	-8.7	30.5	0.5	-	-	-	-	-	-

Handelsbanken Global Tema, cont.

Global Tema A10 - SEK	19.0	-8.7	30.5	4.8	35.7	-1.1	13.6	16.3	5.1	27.0
Global Tema A10 - EUR	12.2	-15.5	27.3	9.6	30.8	-4.1	10.8	11.1	8.8	18.6
Global Tema A10 - NOK	24.8	-11.4	21.9	16.4	30.4	-3.3	19.8	4.9	15.3	28.7
Global Tema B1 - SEK	19.0	-8.7	30.5	4.8	35.7	-1.1	13.6	16.3	5.1	27.0
Tracking error, 2 yrs. %										
Global Tema A1 - SEK	4.4	4.6	4.4	3.3	3.3	3.7	4.0	3.9	2.4	1.1
Global Tema A9 - EUR	4.4	4.7	-	-	-	-	-	-	-	-
Global Tema A1 - EUR	4.4	4.6	4.4	3.3	3.3	3.7	4.0	3.9	2.4	-
Global Tema A1 - NOK	4.4	4.6	4.4	3.3	3.3	3.7	4.0	3.9	2.4	-
Global Tema A9 - SEK	4.4	4.6	-	-	-	-	-	-	-	-
Global Tema A10 - SEK	4.4	4.6	4.4	3.3	3.3	3.7	-	-	-	-
Global Tema A10 - EUR	4.4	4.6	4.4	3.3	3.3	3.7	-	-	-	-
Global Tema A10 - NOK	4.4	4.6	4.4	3.3	3.3	3.7	-	-	-	-
Global Tema B1 - SEK	4.4	4.6	4.4	3.3	3.3	3.7	4.0	3.9	2.4	-
Average yearly return, 2 yrs. %										
Global Tema A1 - SEK	6.6	6.0	21.5	27.6	12.6	5.3	13.3	8.6	16.4	20.8
Global Tema A9 - EUR	-0.4	1.2	-	-	-	-	-	-	-	-
Global Tema A1 - EUR	-1.1	0.7	22.8	28.1	8.9	2.4	9.3	8.0	14.4	14.9
Global Tema A1 - NOK	5.9	0.9	23.8	31.8	9.2	6.9	10.5	8.0	22.7	27.8
Global Tema A9 - SEK	7.0	6.7	-	-	-	-	-	-	-	-
Global Tema A10 - SEK	7.5	6.8	22.5	28.6	13.5	6.1	-	-	-	-
Global Tema A10 - EUR	-0.3	1.6	23.8	29.1	9.8	3.2	-	-	-	-
Global Tema A10 - NOK	6.8	1.7	24.8	32.9	10.1	7.7	-	-	-	-
Global Tema B1 - SEK	6.6	6.0	21.6	27.7	12.6	5.3	13.3	8.6	16.4	-
Comparison to index including dividends, %										
SEK	10.0	9.1	16.9	19.2	15.8	6.0	15.0	10.6	15.5	24.1
EUR	2.0	3.7	18.1	19.7	12.0	3.1	10.9	9.9	13.6	18.1
NOK	9.2	3.9	19.1	23.2	12.3	7.6	12.1	10.0	21.8	31.3
Average yearly return, 5 yrs. %										
Global Tema A1 - SEK	12.3	11.1	17.5	14.1	12.3	10.0	15.5	13.7	9.8	9.2
Global Tema A1 - EUR	9.6	8.4	15.8	12.0	10.0	7.1	12.4	12.0	9.4	11.0
Global Tema A1 - NOK	14.2	9.9	18.1	14.0	11.9	10.8	19.1	15.6	14.1	13.0
Global Tema A10 - SEK	13.2	12.0	18.4	15.1	13.2	11.0	-	-	-	-
Global Tema A10 - EUR	10.5	9.3	16.7	12.9	10.9	8.0	-	-	-	-
Global Tema A10 - NOK	15.2	10.8	19.1	14.9	12.8	11.7	-	-	-	-
Global Tema B1 - SEK	12.4	11.2	17.5	14.2	12.3	10.0	15.5	13.7	9.8	-
Comparison to index including dividends, %										
SEK	12.9	10.9	15.8	13.2	13.3	11.8	16.4	15.7	11.0	11.2
EUR	10.2	8.2	14.2	11.1	10.9	8.8	13.3	14.0	10.7	13.0
NOK	14.8	9.6	16.5	13.0	12.8	12.5	20.1	17.7	15.4	15.0
Average yearly return, 10 yrs. %										
Global Tema A1 - SEK	13.8	13.3	15.6	11.9	10.8	9.3	6.3	5.0	4.2	6.2
Global Tema A1 - EUR	10.5	10.4	13.9	10.7	10.5	10.2	5.9	4.3	4.5	5.7
Global Tema A1 - NOK	14.9	14.4	16.9	14.1	12.4	10.4	8.2	5.4	6.4	6.7
Global Tema A10 - SEK	14.8	14.3	16.6	12.9	11.8	10.3	-	-	-	-
Global Tema A10 - EUR	11.4	11.3	14.9	11.7	11.5	11.2	-	-	-	-
Global Tema A10 - NOK	15.8	15.4	17.9	15.1	13.4	11.4	-	-	-	-
Global Tema B1 - SEK	13.8	13.3	15.6	12.0	10.8	9.3	6.3	5.0	4.2	-
Comparison to index including dividends, %										
SEK	14.5	13.6	15.8	12.1	12.2	10.6	7.3	6.2	5.0	7.3
EUR	11.2	10.7	14.1	10.9	11.9	11.5	6.8	5.6	5.2	6.8
NOK	15.6	14.7	17.1	14.2	13.9	11.7	9.1	6.6	7.2	7.8
Dividends per unit, SEK	21.34	22.33	21.10	20.13	11.33	16.93	14.72	14.31	-	-
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47
Exchange rate NOK/SEK	1.01	1.06	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 2023, which affects the return between share classes. The adjustment has no effect on the actual value in the share classes.

Benchmark: Solactive ISS ESG Screened 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
Management fees and other administrative or operating costs, %	
Global Tema A1	1.40
Global Tema A9	0.70
Global Tema A10	0.60
Global Tema B1	1.40
Transaction costs, SEK thousand	13,815
Transaction costs in % of turnover	0.04

Fund facts - other key figures

Turnover rate	0.4
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

Handelsbanken Global Tema, cont.

Risk and return measurements*

Total risk % - A1 SEK	14.6	Active return % - A10 NOK	-2.5
Total risk % - A9 EUR	16.3	Active return % - B1 SEK	-3.4
Total risk % - A1 EUR	16.3	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	13.6	Information ratio - A9 EUR	Negative
Total risk % - A9 SEK	14.7	Information ratio - A1 EUR	Negative
Total risk % - A10 SEK	14.6	Information ratio - A1 NOK	Negative
Total risk % - A10 EUR	16.3	Information ratio - A9 SEK	Negative
Total risk % - A10 NOK	13.6	Information ratio - A10 SEK	Negative
Total risk % - B1 SEK	14.6	Information ratio - A10 EUR	Negative
Total risk in index % - A1 SEK	13.7	Information ratio - A10 NOK	Negative
Total risk in index % - A9 EUR	14.8	Information ratio - B1 SEK	Negative
Total risk in index % - A1 EUR	14.8	Sharpe ratio - A1 SEK	0.4
Total risk in index % - A1 NOK	12.4	Sharpe ratio - A9 EUR	-0.1
Total risk in index % - A9 SEK	13.7	Sharpe ratio - A1 EUR	-0.1
Total risk in index % - A10 SEK	13.7	Sharpe ratio - A1 NOK	0.3
Total risk in index % - A10 EUR	14.8	Sharpe ratio - A9 SEK	0.4
Total risk in index % - A10 NOK	12.4	Sharpe ratio - A10 SEK	0.5
Total risk in index % - B1 SEK	13.7	Sharpe ratio - A10 EUR	-0.1
Benchmark	Solactive ISS ESG Screened Global Markets Index NTR	Sharpe ratio - A10 NOK	0.4
Active Share %	82.1	Sharpe ratio - B1 SEK	0.4
Active return % - A1 SEK	-3.4	Sharpe ratio in index - A1 SEK	0.7
Active return % - A9 EUR	-2.4	Sharpe ratio in index - A9 EUR	0.1
Active return % - A1 EUR	-3.1	Sharpe ratio in index - A1 EUR	0.1
Active return % - A1 NOK	-3.3	Sharpe ratio in index - A1 NOK	0.6
Active return % - A9 SEK	-3.0	Sharpe ratio in index - A9 SEK	0.7
Active return % - A10 SEK	-2.5	Sharpe ratio in index - A10 SEK	0.7
Active return % - A10 EUR	-2.3	Sharpe ratio in index - A10 EUR	0.1
		Sharpe ratio in index - A10 NOK	0.6
		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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	38,481,622	97.8	33,570,990	97.9
Total financial instruments with positive market value (Note 1)	38,481,622	97.8	33,570,990	97.9
Bank assets and other liquid assets	784,984	2.0	789,524	2.3
Prepaid expenses and accrued income	17,541	0.0	10,751	0.0
Other assets	94,636	0.2	-	-
Total assets	39,378,783	100.1	34,371,265	100.2
LIABILITIES				
Accrued expenses and prepaid income	44,528	0.1	41,156	0.1
Other liabilities	-	-	36,407	0.1
Total liabilities	44,528	0.1	77,564	0.2
Fund capital	39,334,256	100.0	34,293,702	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	377,350	1.0	414,885	1.2
Collateral received for lended financial instruments	423,674	1.1	444,083	1.3

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			
CANADA			
FirstService	135,000	224,823	0.6
Stantec	900,000	635,393	1.6
		860,216	2.2
CHINA			
Alibaba Group Holding ADR	97,635	87,900	0.2
Wuxi Lead Intelligent Equipment	7,399,618	397,974	1.0
Xinyi Solar Holdings	32,530,561	405,778	1.0
		891,652	2.3
DENMARK			
Genmab	100,000	408,322	1.0
Novo Nordisk	272,446	474,044	1.2
Vestas Wind Systems	1,200,000	344,624	0.9
		1,226,990	3.1

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FRANCE			
Bureau Veritas	1,750,000	518,034	1.3
Capgemini	304,000	621,726	1.6
Dassault Systems	875,000	418,892	1.1
Schneider Electric	300,000	588,480	1.5
		2,147,133	5.5
GERMANY			
SAP	400,000	589,871	1.5
		589,871	1.5
HONG KONG			
AIA Group	2,539,493	276,867	0.7
		276,867	0.7
INDIA			
HDFC Bank	2,145,021	480,516	1.2
Hero Motocorp	1,150,000	440,632	1.1
		921,148	2.3
INDONESIA			
Bank Rakyat Indonesia	167,284,071	653,817	1.7
		653,817	1.7
ISRAEL			
Solaredge Technologies	79,621	231,386	0.6
		231,386	0.6
ITALY			
Prysman	1,127,175	508,469	1.3
		508,469	1.3
JAPAN			
Daikin Industries	250,000	546,753	1.4
Fanuc	1,600,000	601,677	1.5
Keyence	59,386	301,118	0.8
Kurita Water Industries	830,000	340,777	0.9
Nintendo	297,640	145,514	0.4
Shimadzu	1,650,000	546,002	1.4
Sony Group	350,000	339,112	0.9
Sumitomo Mitsui Trust Holdings	1,400,000	534,942	1.4
Unicharm	1,550,000	618,667	1.6
		3,974,564	10.1
NETHERLANDS			
ASML Holding	28,531	222,911	0.6
		222,911	0.6
NORWAY			
Mowi	3,010,516	516,587	1.3
		516,587	1.3
SOUTH AFRICA			
MTN Group	2,900,000	229,068	0.6
Sanlam	16,200,000	540,470	1.4
		769,537	2.0
SOUTH KOREA			
Hynix Semiconductor	625,991	591,148	1.5
Samsung SDI	55,000	301,623	0.8
		892,772	2.3
SPAIN			
EDP Renovaveis	998,733	215,319	0.5
		215,319	0.5
SWEDEN			
ABB	1,400,000	593,740	1.5
AstraZeneca	495,127	766,457	1.9
Epiroc A	2,300,000	468,970	1.2
		1,829,167	4.7
SWITZERLAND			
Accelleron Industries	1,675,539	433,308	1.1
Lonza Group	97,000	624,666	1.6
		1,057,974	2.7
TAIWAN, PROVINCE OF CHINA			
Taiwan Semiconductor ADR	500,000	545,034	1.4
		545,034	1.4
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND			
Halma	1,353,584	423,243	1.1
Prudential	1,461,018	222,399	0.6
		645,641	1.6
UNITED STATES OF AMERICA			
Abbott Laboratories	449,629	529,464	1.3
Agco	400,000	567,803	1.4
Albemarle	100,073	241,142	0.6
Alphabet C	1,018,800	1,331,198	3.4
Ameresco	247,592	130,052	0.3
Apple	576,832	1,208,537	3.1
Bright Horizons Family Solutions	316,701	316,251	0.8
Cooper	147,418	610,538	1.6
Darling Ingredients	650,000	447,860	1.1
Edwards LifeSciences	550,000	560,388	1.4
Eli Lilly	144,696	732,971	1.9
Grand Canyon Education	221,805	247,269	0.6
Graphic Packaging Holding	2,600,000	674,844	1.7
Home Depot	38,330	128,609	0.3
Hyatt Hotels A	390,000	482,669	1.2
Idexx Laboratories	85,000	461,103	1.2
Intuit	115,000	569,140	1.4
Jack Henry and Associates	290,000	524,141	1.3
Keysight Technologies	270,000	488,343	1.2
Mastercard A	74,410	316,105	0.8
Microsoft	423,016	1,555,969	4.0
Nasdaq OMX Group	445,600	239,931	0.6
Nvidia	159,248	727,631	1.8

Handelsbanken Global Tema, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Pool	137,466	556,270	1.4
Quanta Services	260,000	551,698	1.4
Regeneron Pharmaceuticals	37,000	287,163	0.7
Rockwell Automation	180,000	640,528	1.6
Service Corporation International	894,362	623,957	1.6
Sprouts Farmers Market	900,000	357,059	0.9
Sunnova Energy International	877,000	173,446	0.4
Thermo Fisher Scientific	23,752	133,856	0.3
Tractor Supply	200,000	477,633	1.2
Trex	550,000	389,473	1.0
UnitedHealth Group	124,491	646,300	1.6
Veeva Systems A	210,000	448,506	1.1
Verra Mobility A	2,400,000	511,204	1.3
Xylem	506,000	615,520	1.6
	19,504,569	49.6	
Listed equities		38,481,622	97.8
Total financial instruments with positive market value		38,481,622	97.8
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		852,633	2.2
Total fund capital		39,334,256	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: 377,350

Volume of lent securities as a % of total lendable assets: 1.0

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

Nvidia	12,755
U.S.A.	10,095
Genuine Parts	9,963
Starbucks	9,824
Deere & Co	9,349
Abbvie	8,854
Masco	8,830
Qualcomm Inc	8,708
Micron Technology	8,691
Activision Blizzard	8,660

The largest counterparties for securities lending, SEK thousand

Barclays Bank	257,475
UBS AG London Branch	152,248
BNP Paribas Arbitrage SNC	8,608
Barclays Capital Securities Ltd	2,836
Svenska Handelsbanken AB (publ)	2,508

Type and quality of collateral, SEK thousand

Equities, shares	407,445
Bonds and other interest-bearing instruments	16,230
	423,674

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	0
3 Months to 1 Year	734
Above 1 Year	15,495
Open Maturity	407,445
	423,674

The domicile of the counterparties, SEK thousand:

Frankrike	8,608
United Kingdom	412,558
Sweden	2,508
	423,674

Currency of the collateral, SEK thousand:

AUD	2,820
CHF	1,145
DKK	0
EUR	3,415
GBP	11,547
HKD	1,764
JPY	49,566
NZD	17
SEK	126
SGD	203
USD	353,074
	423,674

Settlement and clearing, SEK thousand:

Triparty	423,674
	423,674

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 645 thousand of which 80% was passed on to the fund and 20% to J.P. Morgan Bank Luxembourg S.A. in its role as the intermediary of securities lending.

Counterparties for securities lending during the year:

-Barclays Bank
 -Barclays Capital Securities
 -BNP Paribas Arbitrage SNC
 -Citigroup Global Markets Ltd
 -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 AB (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 "Öppna 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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. The fund is a global equity fund with the objective of making investments in companies with products and services that contribute to the attainment of the Sustainable Development Goals (as defined in Agenda 2030) in general and, in particular, Goal 7: Affordable and clean energy for all, and Goal 13: Climate action. The fund's objective will be attained through investments in companies that develop or use technologies and methodologies to ensure access to sustainable energy for all or to limit global warming by directly or indirectly limiting emissions of carbon and other greenhouse gases, including companies that contribute positively to energy efficiency through the use of alternative energy sources and environmental technologies. 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, military equipment, 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 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 2023*. Stock markets worldwide rose sharply during H1 2023, driven primarily by the US and Europe as well as the IT sector, while the Chinese markets lagged. This mix created a challenge relative to similar funds, which posted stronger performance in the period. Hållbar Energi has a comparatively broader exposure to the climate segment, even outside of IT, and at the same time has a typically larger exposure to the Chinese climate transition. Energy storage and energy effectiveness were the strongest contributors. Energy effectiveness in buildings is a segment that had the weakest performance. A wide palette contributed positively to returns and included the lithium company Alkem, which announced a merger with Livent to become a clear global player in the segment. The Italian energy company Enel and Spanish Iberdrola were also significant contributors, as was Canadian Solar. On the negative side was Chinese LONGi, which declined on the back of concerns about margins despite generally stable forecasts. Sunrun also weighed on returns during the period, due in part to financing concerns in the wake of the bank failures in California as well as new regulations. We increased the exposure to large-scale solar energy in the US through providers of "tracker systems": Array, Nextacker (new position) and FTC (new position). We also increased in Jinko Solar and sold the holding in First Solar. Among solar systems and solar parks, we increased in Sunnova and Scatec. The fund sold a number of smaller positions to focus the portfolio in equities where we have a strong belief in future returns. We also sold our holdings in the lithium companies Albermarle and Livent to focus the segment's position on Alkem. We

increased our investments within niches in batteries through Enovix. Within wind power we added small new positions in Nordex and TPIC to the major exposure in Vestas. The political climate agenda remains strong worldwide and clarifications as well as new regulations will gradually provide clearer conditions for a continued acceleration of investments. Despite this, the performance of climate equities was largely unchanged in the period, due in part to higher interest rates and short-term regulatory uncertainty. At the same time, earnings continue to rise. This means that the fund currently has a valuation that by some measures is lower than the global markets overall, despite an expected growth that is significantly higher over both the short and long term. The same also applies as compared to other traditional growth areas such as technology.

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

Significant risks

The fund is an equity fund that belongs to risk category 5 of 7, i.e., a medium-high risk class. This means the fund has medium-high risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	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 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 and the Management Company's Voting

Handelsbanken Hållbar Energi, cont.

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

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

Within its shareholder engagement, Handelsbanken Fonder conducts engagement dialogues with companies to encourage the company to enhance its sustainability work as well as with companies that we believe

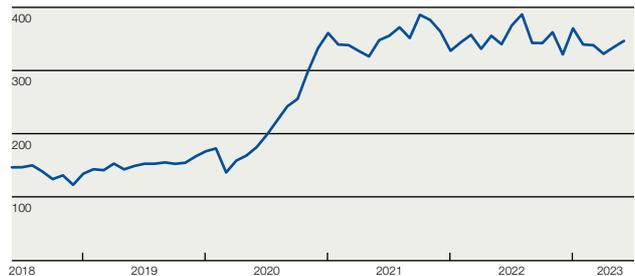
are not compliant with the international norms and conventions respected by the Management Company.

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonders.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Hållbar Energi A1 - SEK	413.68	388.23	431.46	399.63	196.11	142.68	167.49	138.06	132.17	118.90
Hållbar Energi A1 - EUR	35.10	34.91	41.90	39.77	18.66	14.08	17.04	14.41	14.43	12.55
Hållbar Energi A1 - NOK	410.32	367.05	420.24	416.64	184.09	139.35	167.32	130.81	138.77	113.88
Hållbar Energi A9 - SEK	202.61	189.44	210.93	193.90	-	-	-	-	-	-
Hållbar Energi A9 - EUR	35.95	35.62	42.44	39.98	-	-	-	-	-	-
Hållbar Energi A10 - SEK	433.95	405.44	446.53	409.89	199.35	143.73	-	-	-	-
Hållbar Energi A10 - EUR	36.82	36.46	43.37	40.79	18.97	14.18	-	-	-	-
Hållbar Energi A10 - NOK	430.42	383.32	434.91	427.33	187.13	140.38	-	-	-	-
Hållbar Energi B1 - SEK	195.50	189.99	219.07	210.51	106.23	-	-	-	-	-
The fund's total net flow, SEK m	-1,121	1,103	-92	19,994	507	1,118	1,389	63	143	-66
Fund capital total, SEK m	33,574	32,621	35,531	34,708	4,706	3,025	2,435	743	654	472
Hållbar Energi A1 - SEK	27,260	26,428	29,199	29,009	3,508	2,624	2,104	648	570	405
Hållbar Energi A1 - EUR	72	73	82	64	20	14	13	6	6	5
Hållbar Energi A1 - NOK	1,796	1,865	2,474	2,912	176	176	202	33	29	18
Hållbar Energi A9 - SEK	716	787	804	628	-	-	-	-	-	-
Hållbar Energi A9 - EUR	21	21	22	15	-	-	-	-	-	-
Hållbar Energi A10 - SEK	1,163	999	876	696	476	15	-	-	-	-
Hållbar Energi A10 - EUR	51	51	48	19	4	1	-	-	-	-
Hållbar Energi A10 - NOK	257	228	44	216	175	54	-	-	-	-
Hållbar Energi B1 - SEK	670	583	511	388	97	-	-	-	-	-
Number of units total, 1000's	84,527	87,509	85,330	89,317	24,356	21,197	14,537	5,381	4,947	3,968
Hållbar Energi A1 - SEK	65,896	68,074	67,676	72,588	17,887	18,390	12,560	4,694	4,310	3,404
Hållbar Energi A1 - EUR	2,041	2,093	1,945	1,614	1,083	966	769	433	426	405
Hållbar Energi A1 - NOK	4,378	5,082	5,887	6,989	955	1,262	1,208	254	211	159
Hållbar Energi A9 - SEK	3,533	4,154	3,810	3,237	-	-	-	-	-	-
Hållbar Energi A9 - EUR	586	593	508	383	-	-	-	-	-	-
Hållbar Energi A10 - SEK	2,680	2,464	1,962	1,698	2,386	102	-	-	-	-
Hållbar Energi A10 - EUR	1,389	1,387	1,109	458	202	92	-	-	-	-
Hållbar Energi A10 - NOK	596	594	100	506	933	386	-	-	-	-
Hållbar Energi B1 - SEK	3,428	3,067	2,334	1,844	911	-	-	-	-	-
Total returns in %										
Hållbar Energi A1 - SEK	6.6	-10.0	8.0	103.8	37.4	-14.8	21.3	4.5	11.2	12.5
Hållbar Energi A1 - EUR	0.6	-16.7	5.4	113.1	32.6	-17.4	18.2	-0.2	15.0	5.1
Hållbar Energi A1 - NOK	11.8	-12.7	0.9	126.3	32.1	-16.7	27.9	-5.7	21.9	14.1
Hållbar Energi A9 - SEK	7.0	-10.2	8.8	93.9	-	-	-	-	-	-
Hållbar Energi A9 - EUR	0.9	-16.1	6.2	103.7	-	-	-	-	-	-
Hållbar Energi A10 - SEK	7.0	-9.2	8.9	105.6	38.7	-14.0	22.4	5.4	12.2	13.5

Handelsbanken Hållbar Energi, cont.

Hållbar Energi A10 - EUR	1.0	-15.9	6.3	115.0	33.8	-16.6	19.3	0.7	16.0	6.0
Hållbar Energi A10 - NOK	12.3	-11.9	1.8	128.4	33.3	-16.0	29.1	-4.9	22.9	15.1
Hållbar Energi B1 - SEK	6.5	-9.9	7.9	104.0	6.2	-	-	-	-	-
Index including dividends in %										
Hållbar Energi A1 - SEK	19.0	-8.7	30.5	114.2	47.2	-12.4	15.4	0.8	8.7	19.2
Hållbar Energi A1 - EUR	12.2	-15.5	27.3	124.0	42.0	-15.0	12.5	-3.7	12.4	11.4
Hållbar Energi A1 - NOK	24.8	-11.4	21.9	137.9	41.5	-14.4	21.7	-9.1	19.1	20.9
Hållbar Energi A9 - SEK	19.0	-8.7	30.5	97.2	-	-	-	-	-	-
Hållbar Energi A9 - EUR	12.2	-15.5	27.3	107.2	-	-	-	-	-	-
Hållbar Energi A10 - SEK	19.0	-8.7	30.5	114.2	47.2	-12.4	15.4	0.8	8.7	19.2
Hållbar Energi A10 - EUR	12.2	-15.5	27.3	124.0	42.0	-15.0	12.5	-3.7	12.4	11.4
Hållbar Energi A10 - NOK	24.8	-11.4	21.9	137.9	41.5	-14.4	21.7	-9.1	19.1	20.9
Hållbar Energi B1 - SEK	19.0	-8.7	30.5	114.2	9.6	-	-	-	-	-
Tracking error, 2 yrs. %										
Hållbar Energi A1 - SEK	15.5	17.1	14.6	8.2	6.2	5.7	4.4	5.9	6.3	8.5
Hållbar Energi A1 - EUR	15.5	17.1	14.6	8.2	6.2	5.7	4.4	5.9	6.3	8.5
Hållbar Energi A1 - NOK	15.5	17.1	14.6	8.2	6.2	5.7	4.4	5.9	6.3	8.5
Hållbar Energi A9 - SEK	15.3	16.9	-	-	-	-	-	-	-	-
Hållbar Energi A9 - EUR	15.5	17.1	-	-	-	-	-	-	-	-
Hållbar Energi A10 - SEK	15.5	17.1	14.6	8.2	6.2	5.7	-	-	-	-
Hållbar Energi A10 - EUR	15.5	17.1	14.6	8.2	6.2	5.7	-	-	-	-
Hållbar Energi A10 - NOK	15.5	17.1	14.6	8.2	6.2	5.7	-	-	-	-
Hållbar Energi B1 - SEK	15.5	17.1	14.6	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Hållbar Energi A1 - SEK	-0.2	-1.4	48.3	67.4	8.2	1.7	12.6	7.8	11.8	24.0
Hållbar Energi A1 - EUR	-7.4	-6.3	49.8	68.1	4.7	-1.2	8.6	7.1	9.9	18.0
Hållbar Energi A1 - NOK	-0.9	-6.1	51.1	72.9	4.9	3.2	9.8	7.2	17.9	31.2
Hållbar Energi A9 - SEK	0.1	-1.2	-	-	-	-	-	-	-	-
Hållbar Energi A9 - EUR	-6.7	-5.6	-	-	-	-	-	-	-	-
Hållbar Energi A10 - SEK	0.7	-0.5	49.7	68.9	9.2	2.6	-	-	-	-
Hållbar Energi A10 - EUR	-6.5	-5.5	51.2	69.6	5.6	-0.3	-	-	-	-
Hållbar Energi A10 - NOK	0.0	-5.3	52.5	74.5	5.8	4.1	-	-	-	-
Hållbar Energi B1 - SEK	-0.1	-1.4	48.4	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	10.0	9.1	67.2	77.6	13.6	0.6	7.8	4.6	13.8	35.3
EUR	2.0	3.7	68.9	78.3	9.8	-2.2	4.1	4.0	11.9	28.8
NOK	9.2	3.9	70.3	83.5	10.1	2.1	5.2	4.1	20.0	43.2
Average yearly return, 5 yrs. %										
Hållbar Energi A1 - SEK	18.7	18.3	25.6	24.8	10.5	6.2	16.7	13.6	7.8	5.3
Hållbar Energi A1 - EUR	15.9	15.4	23.8	22.5	8.3	3.3	13.6	12.0	7.5	6.9
Hållbar Energi A1 - NOK	20.7	17.0	26.3	24.6	10.1	6.9	20.4	15.6	12.1	8.9
Hållbar Energi A10 - SEK	19.8	19.4	26.7	25.9	11.5	7.1	-	-	-	-
Hållbar Energi A10 - EUR	16.9	16.5	24.9	23.6	9.2	4.3	-	-	-	-
Hållbar Energi A10 - NOK	21.8	18.1	27.4	25.7	11.1	7.9	-	-	-	-
Comparison to index including dividends, %										
SEK	31.7	26.9	33.0	26.3	10.3	5.7	18.3	12.8	2.2	-3.6
EUR	28.5	23.8	31.1	24.0	8.0	2.9	15.1	11.1	1.9	-2.1
NOK	33.9	25.5	33.7	26.1	9.8	6.4	22.0	14.7	6.3	-0.3
Average yearly return, 10 yrs. %										
Hållbar Energi A1 - SEK	16.6	17.5	19.5	16.0	7.9	7.2	-	-	-	-
Hållbar Energi A1 - EUR	13.2	14.5	17.7	14.8	7.6	8.0	-	-	-	-
Hållbar Energi A1 - NOK	17.7	18.7	20.8	18.2	9.5	8.2	-	-	-	-
Hållbar Energi A10 - SEK	17.7	18.6	20.5	17.0	8.9	8.2	-	-	-	-
Hållbar Energi A10 - EUR	14.3	15.5	18.8	15.8	8.6	9.1	-	-	-	-
Hållbar Energi A10 - NOK	18.8	19.8	21.9	19.3	10.5	9.3	-	-	-	-
Comparison to index including dividends, %										
SEK	21.4	22.5	22.5	13.6	3.1	1.6	-	-	-	-
EUR	17.9	19.4	20.7	12.4	2.8	2.4	-	-	-	-
NOK	22.5	23.7	23.8	15.8	4.6	2.6	-	-	-	-
Dividends per unit, SEK	6.48	7.39	7.47	3.19	-	-	-	-	-	-
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47
Exchange rate NOK/SEK	1.01	1.06	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 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

Management fees and other administrative or operating costs, %

Hållbar Energi A1	1.52
Hållbar Energi A9	0.77
Hållbar Energi A10	0.62
Hållbar Energi B1	1.52

Transaction costs, SEK thousand	13,266
Transaction costs in % of turnover	0.05

Fund facts - other key figures

Turnover rate	0.3
Share of turnover conducted via closely-related securities companies in %	1.3
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Handelsbanken Hållbar Energi, cont.

Risk and return measurements*

Total risk % - A1 SEK	22.4	Active return % - A10 NOK	-9.2
Total risk % - A1 EUR	23.7	Active return % - B1 SEK	-10.1
Total risk % - A1 NOK	20.6	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	22.3	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	23.8	Information ratio - A1 NOK	Negative
Total risk % - A10 SEK	22.4	Information ratio - A9 SEK	Negative
Total risk % - A10 EUR	23.8	Information ratio - A9 EUR	Negative
Total risk % - A10 NOK	20.6	Information ratio - A10 SEK	Negative
Total risk % - B1 SEK	22.4	Information ratio - A10 EUR	Negative
Total risk in index % - A1 SEK	13.7	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	0.0
Total risk in index % - A9 SEK	13.7	Sharpe ratio - A1 EUR	-0.3
Total risk in index % - A9 EUR	14.8	Sharpe ratio - A1 NOK	-0.1
Total risk in index % - A10 SEK	13.7	Sharpe ratio - A9 SEK	0.0
Total risk in index % - A10 EUR	14.8	Sharpe ratio - A9 EUR	-0.3
Total risk in index % - A10 NOK	12.4	Sharpe ratio - A10 SEK	0.0
Total risk in index % - B1 SEK	13.7	Sharpe ratio - A10 EUR	-0.3
Benchmark	Solactive ISS ESG Screened Global Markets Index NTR	Sharpe ratio - A10 NOK	-0.1
Active Share %	98.5	Sharpe ratio - B1 SEK	0.0
Active return % - A1 SEK	-10.2	Sharpe ratio in index - A1 SEK	0.7
Active return % - A1 EUR	-9.4	Sharpe ratio in index - A1 EUR	0.1
Active return % - A1 NOK	-10.1	Sharpe ratio in index - A1 NOK	0.6
Active return % - A9 SEK	-9.9	Sharpe ratio in index - A9 SEK	0.7
Active return % - A9 EUR	-8.7	Sharpe ratio in index - A9 EUR	0.1
Active return % - A10 SEK	-9.3	Sharpe ratio in index - A10 SEK	0.7
Active return % - A10 EUR	-8.6	Sharpe ratio in index - A10 EUR	0.1
		Sharpe ratio in index - A10 NOK	0.6
		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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	33,094,479	98.6	31,654,417	97.0
Other derivative instruments with positive market value	3,375	0.0	3,876	0.0
Total financial instruments with positive market value (Note 1)	33,097,854	98.6	31,658,293	97.0
Bank assets and other liquid assets	521,218	1.6	972,323	3.0
Prepaid expenses and accrued income	42,752	0.1	30,911	0.1
Other assets	259,946	0.8	635	0.0
Total assets	33,921,771	101.0	32,662,163	100.1
LIABILITIES				
Accrued expenses and prepaid income	39,832	0.1	41,263	0.1
Other liabilities	308,048	0.9	-	-
Total liabilities	347,880	1.0	41,263	0.1
Fund capital	33,573,891	100.0	32,620,900	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	998,351	3.0	1,439,784	4.4
Collateral received for lended financial instruments	1,067,523	3.2	1,543,522	4.7

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **98.5**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
AUSTRALIA			
Allkem	10,016,108	1,153,675	3.4
Calix	4,193,326	125,724	0.4
		1,279,399	3.8
AUSTRIA			
Verbund	371,335	321,409	1.0
		321,409	1.0
BRAZIL			
São Martinho	4,489,984	343,324	1.0
		343,324	1.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
CANADA			
Boralex A	1,921,604	565,776	1.7
Canada Solar	1,848,089	772,321	2.3
Exro Technologies	8,245,229	144,702	0.4
		1,482,798	4.4
CHINA			
Amperex Tech A	1,625,295	552,925	1.6
BYD	1,267,382	436,713	1.3
China Longyuan Power Group	13,722,158	152,632	0.5
Daqo New Energy ADR	10,000	4,288	0.0
Ganfeng Lithium Group H	3,191,970	224,816	0.7
Goldwind H	25,627,229	189,681	0.6
Han's Laser Technology A	4,940,281	192,464	0.6
JinkoSolar	1,494,085	716,207	2.1
LONGi Green Energy Technology A	13,729,773	585,313	1.7
Longshine Technology Group A	9,498,145	328,790	1.0
Ming Yang Smar A	6,944,903	174,315	0.5
Nari Technology A	2,779,568	95,474	0.3
Wuxi Lead Intelligent Equipment	10,462,099	562,684	1.7
Xinyi Energy Holdings	212,365,098	749,327	2.2
Xinyi Solar Holdings	56,581,943	705,789	2.1
		5,671,420	16.9
DENMARK			
Cadeler	11,043,820	499,929	1.5
Dong Energy	298,207	304,317	0.9
Vestas Wind Systems	3,459,151	993,421	3.0
		1,797,667	5.4
FAROE ISLANDS			
Bakkafrost	1,750,289	1,132,889	3.4
		1,132,889	3.4
FRANCE			
McPhy Energy	616,320	60,863	0.2
Schneider Electric	241,310	473,354	1.4
Waga Energy	446,880	151,665	0.5
		685,881	2.0
GERMANY			
Nordex	703,464	92,224	0.3
		92,224	0.3
ISRAEL			
Solaredge Technologies	186,035	540,634	1.6
		540,634	1.6
ITALY			
Enel	14,464,024	1,051,318	3.1
ERG	1,406,563	447,200	1.3
Prisma	1,253,707	565,547	1.7
		2,064,066	6.1
LITHUANIA			
Ignitis Grupe	1,279,104	301,465	0.9
		301,465	0.9
LUXEMBOURG			
Freyr Battery	5,765,644	582,285	1.7
		582,285	1.7
NETHERLANDS			
Signify	354,603	107,268	0.3
		107,268	0.3
NORWAY			
Aker Carbon Capture	11,741,205	166,197	0.5
Mowi	4,972,726	853,290	2.5
Nel	2,855,952	36,251	0.1
Scatec	4,721,976	334,674	1.0
		1,390,412	4.1
SOUTH KOREA			
LG Chemical	147,700	807,574	2.4
Samsung SDI	132,434	726,276	2.2
		1,533,850	4.6
SPAIN			
EDP Renovaveis	5,001,504	1,078,286	3.2
Grupo Ecoener	1,701,069	102,233	0.3
Iberdrola	6,843,947	963,774	2.9
Soltec Power Holdings	2,011,766	99,712	0.3
		2,244,005	6.7
SWEDEN			
ABB	1,325,653	562,209	1.7
		562,209	1.7
TAIWAN, PROVINCE OF CHINA			
Taiwan Semiconductor	3,566,017	712,362	2.1
		712,362	2.1
UNITED STATES OF AMERICA			
A. O. Smith	283,277	222,689	0.7
Ameresco	1,639,250	861,044	2.6
Array Technologies	3,702,082	903,713	2.7
Bloom Energy A	2,067,143	365,060	1.1
ChargePoint Holdings A	1,969,855	187,025	0.6
Darling Ingredients	2,123,232	1,462,939	4.4
Enovix	2,593,520	505,362	1.5
Fluence Energy A	937,925	269,885	0.8
FTC Solar	2,806,229	97,601	0.3
Hannon Armstrong	3,400,099	918,137	2.7
Hyllion Holdings	1,417,585	25,571	0.1
Nextracker A	1,261,972	542,648	1.6
ON Semiconductor	361,760	369,569	1.1
Omat Technologies	438,457	381,051	1.1
Plug Power	2,774,635	311,385	0.9
Sunnova Energy International	5,257,966	1,039,877	3.1

Handelsbanken Hållbar Energi, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Sunrun	3,771,638	727,591	2.2
TPI Composites	908,232	101,731	0.3
Universal Display	308,181	479,774	1.4
Willdan Group	663,676	137,350	0.4
Wolfspeed	525,351	315,444	0.9
		10,225,444	30.5
Listed equities		33,071,010	98.5

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
OPTIONS AND WARRANTS			
Exro Technologies Warrant	2,565	3,375	0.0
Options and warrants		3,375	0.0

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

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
FRANCE			
Halfner Energy	995,773	23,469	0.1
		23,469	0.1
Listed equities		23,469	0.1

Other financial instruments 0.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED EQUITIES			
CANADA			
Exro Technologies R	476,190	0	0.0
		0	0.0
Unlisted equities		0	0.0
Total financial instruments with positive market value		33,097,854	98.6
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		476,037	1.4
Total fund capital		33,573,891	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
Exro Technologies	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.

Information about the fund's securities lending

Volume of lent securities, SEK thousand: 998,351

Volume of lent securities as a % of total lendable assets 3.0

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

U.S.A.	677,795
United Kingdom	162,507
Germany	43,605
France	42,447
Rio Tinto	4,125
AstraZeneca	3,681
Diageo	2,865
Novo Nordisk A/S	2,865
ASML Holding	2,865
Barclays	2,724

The largest counterparties for securities lending, SEK thousand

Goldman Sachs International	334,213
Barclays Bank	250,922
HSBC Bank Plc	99,381
Merrill Lynch International	74,473
Morgan Stanley & Co. International Plc	69,212
J.P. Morgan Securities Plc	64,660
BNP Paribas Arbitrage SNC	56,147
Barclays Capital Securities Ltd	47,123
Citigroup Global Markets Ltd	42,870
Svenska Handelsbanken AB (publ)	15,046

Type and quality of collateral, SEK thousand

Equities, shares	134,699
Bonds and other interest-bearing instruments	932,824
	1,067,523

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	103
1 Month to 3 Months	3,476
3 Months to 1 Year	22,115
Above 1 Year	907,130
Open Maturity	134,699
	1,067,523

The domicile of the counterparties, SEK thousand:

Frankrike	56,147
United Kingdom	995,246
Sweden	16,130
	1,067,523

Currency of the collateral, SEK thousand:

AUD	452
CHF	1,510
DKK	4,978
EUR	102,653
GBP	207,790
HKD	2,840
JPY	48,584
NZD	32
SEK	4,975
SGD	238
USD	693,472
	1,067,523

Settlement and clearing, SEK thousand:

Triparty	1,067,523
	1,067,523

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 9,673 thousand of which 80% was passed on to the fund and 20% to J.P. Morgan Bank Luxembourg S.A. in its role as the intermediary of securities lending.

Counterparties for securities lending during the year:

- Barclays Bank
- Barclays Capital Securities
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- 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 AB (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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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 provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. Examples of our main themes include 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, military equipment, 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 6.0% during H1 2023*.

Fund performance was stronger than the healthcare market, although the rise was lower than the stock markets as a whole due to significant share price fluctuations in technology shares and a certain wariness before IRA (Inflation Reduction Act in the US) with savings within the healthcare sector. However, over the long term until 2030, we continue to expect a stable growth within healthcare, although at a slightly lower level. The thematic value drivers remain within diabetes and the rapidly growing obesity segment, in which Eli Lilly and Novo Nordisk were the strongest contributors in the period. We increased the holdings in both companies during the year. Eli Lilly also presented positive results from a Phase 3 study with the drug candidate Donanemab, which appears to slow the progression of Alzheimer's symptoms, similar to what Swedish Bioarctic presented last year (another holding in the fund). AstraZeneca also contributed positively to the portfolio as a result of additional new drug approvals and broader usage primarily within the cancer segment. In contrast, we have United Health Group, whose share price declined after the company announced rising costs resulting mainly from knee and hip operations and the like that were postponed during the pandemic. However, Zimmer Biomet, one of the companies that manufactures these implants is also a large holding in the fund, which compensated for the decline. The US pharmaceutical company Abbvie was also a negative contributor due to the expiration of the patent for the drug Humira and the company will now be facing competition from biosimilars. The

strengthening of the USD continues to be positive for the fund since a significant portion of the holdings are listed in USD. Samsung Biologics, a Korean biotech that focuses on biosimilars, is a new holding in the portfolio and has been a positive contributor to date. The Swedish companies SwedishOrphanBiovitrum (SOBI) and Egetis, both active within orphan drugs, are new holdings that contributed positively to the fund during Q1. However, SOBI weighed on returns during Q2 when the company announced their intention to acquire CTI Biopharma in the US, while Egetis declined on the news that the company discontinued discussions with a potential buyer. Zealand Pharma was another positive contributor and we increased the holdings during the year given the company's interesting research portfolio within diabetes and obesity.

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

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

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

• Highest leverage during the financial year	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 and the Management Company's Voting policy, the Management Company carries out voting at shareholders' meetings, nomination committee work and dialogues held in-house with the portfolio companies or in collaboration with others. The Management Company's work in nomination committees is also regulated by the

Handelsbanken Hälsovård Tema, cont.

Guidelines for nomination committee work. It is our view that this work will improve governance and reduce sustainability risks in the portfolio companies, which in turn will result in positive value growth.

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

Within its shareholder engagement, Handelsbanken Fonder conducts engagement dialogues with companies to encourage the company to

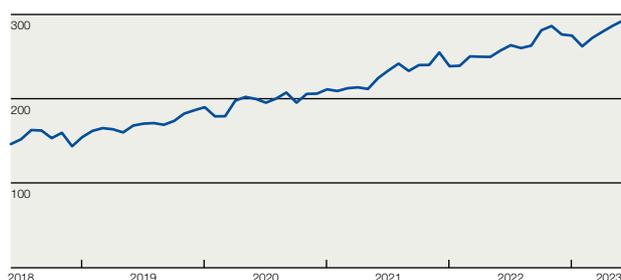
enhance its sustainability work as well as with companies that we believe are not compliant with the international norms and conventions respected by the Management Company.

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Hälsovård Tema A1 - SEK	417.54	394.08	363.71	294.14	266.14	205.29	181.56	160.73	158.53	142.24
Hälsovård Tema A1 - EUR	35.43	35.44	35.33	29.27	25.33	20.26	18.47	16.77	17.31	-
Hälsovård Tema A1 - NOK	414.14	372.57	354.35	306.75	249.88	-	181.38	152.29	166.44	-
Hälsovård Tema A9 - SEK	154.59	145.36	134.00	107.55	-	-	-	-	-	-
Hälsovård Tema A9 - EUR	36.29	36.16	35.78	29.43	-	-	-	-	-	-
Hälsovård Tema A10 - SEK	432.75	406.62	371.91	298.09	267.29	-	-	-	-	-
Hälsovård Tema A10 - EUR	36.30	36.14	35.61	29.24	-	-	-	-	-	-
Hälsovård Tema A10 - NOK	429.23	384.43	362.24	310.77	250.90	-	-	-	-	-
Hälsovård Tema B1 - SEK	182.63	178.62	170.88	143.22	135.00	107.89	-	-	-	-
The fund's total net flow, SEK m	-949	1,824	2,006	2,021	2,241	2,108	72	-683	98	1,012
Fund capital total, SEK m	19,312	19,189	16,019	11,103	8,200	4,449	2,179	1,884	2,582	2,276
Hälsovård Tema A1 - SEK	15,777	15,541	12,743	8,910	7,180	4,146	2,073	1,784	2,348	2,276
Hälsovård Tema A1 - EUR	43	44	38	28	20	13	11	10	26	-
Hälsovård Tema A1 - NOK	68	64	45	54	8	-	0	0	0	-
Hälsovård Tema A9 - SEK	831	1,039	991	794	-	-	-	-	-	-
Hälsovård Tema A9 - EUR	4	5	5	3	-	-	-	-	-	-
Hälsovård Tema A10 - SEK	1,136	962	751	503	386	-	-	-	-	-
Hälsovård Tema A10 - EUR	3	2	2	2	-	-	-	-	-	-
Hälsovård Tema A10 - NOK	158	273	302	36	82	-	-	-	-	-
Hälsovård Tema B1 - SEK	756	723	709	484	330	168	-	-	-	-
Number of units total, 1000's	51,853	55,314	50,847	44,140	32,006	22,411	12,004	11,719	16,289	15,999
Hälsovård Tema A1 - SEK	37,786	39,436	35,037	30,290	26,980	20,197	11,418	11,101	14,808	15,999
Hälsovård Tema A1 - EUR	1,200	1,243	1,081	964	783	655	586	618	1,481	-
Hälsovård Tema A1 - NOK	164	170	128	177	31	-	0	0	0	-
Hälsovård Tema A9 - SEK	5,378	7,148	7,398	7,384	-	-	-	-	-	-
Hälsovård Tema A9 - EUR	123	125	143	90	-	-	-	-	-	-
Hälsovård Tema A10 - SEK	2,626	2,366	2,018	1,688	1,444	-	-	-	-	-
Hälsovård Tema A10 - EUR	71	69	61	53	-	-	-	-	-	-
Hälsovård Tema A10 - NOK	368	710	834	116	326	-	-	-	-	-
Hälsovård Tema B1 - SEK	4,138	4,046	4,147	3,379	2,442	1,559	-	-	-	-
Total returns in %										
Hälsovård Tema A1 - SEK	6.0	8.4	23.6	10.5	29.6	13.1	13.0	1.4	11.5	44.0
Hälsovård Tema A1 - EUR	0.0	0.3	20.7	15.6	25.0	9.7	10.1	-3.1	15.3	34.5
Hälsovård Tema A1 - NOK	11.2	5.1	15.5	22.8	24.6	10.5	19.1	-8.5	22.2	46.0
Hälsovård Tema A9 - SEK	6.3	8.5	24.6	7.6	-	-	-	-	-	-
Hälsovård Tema A9 - EUR	0.4	1.1	21.6	13.0	-	-	-	-	-	-
Hälsovård Tema A10 - SEK	6.4	9.3	24.8	11.5	-	-	-	-	-	-

Handelsbanken Hälsövärd Tema, cont.

Hälsövärd Tema A10 - EUR	0.4	1.5	21.8	16.6	-	-	-	-	-	-	-
Hälsövärd Tema A10 - NOK	11.7	6.1	16.6	23.9	-	-	-	-	-	-	-
Hälsövärd Tema B1 - SEK	6.0	8.3	23.6	10.7	29.6	13.1	13.0	1.4	11.5	44.0	-
Index including dividends in %											
Hälsövärd Tema A1 - SEK	4.6	10.0	33.2	-1.9	30.7	11.0	8.0	0.4	14.8	43.9	-
Hälsövärd Tema A1 - EUR	-1.3	1.8	30.0	2.6	26.0	7.7	5.2	-4.0	18.7	34.5	-
Hälsövärd Tema A1 - NOK	9.8	6.8	24.5	8.9	25.6	8.5	13.8	-9.4	25.8	45.9	-
Hälsövärd Tema A9 - SEK	4.6	10.0	33.2	-5.8	-	-	-	-	-	-	-
Hälsövärd Tema A9 - EUR	-1.3	1.8	30.0	-1.1	-	-	-	-	-	-	-
Hälsövärd Tema A10 - SEK	4.6	10.0	33.2	-1.9	-	-	-	-	-	-	-
Hälsövärd Tema A10 - EUR	-1.3	1.8	30.0	2.6	-	-	-	-	-	-	-
Hälsövärd Tema A10 - NOK	9.8	6.8	24.5	8.9	-	-	-	-	-	-	-
Hälsövärd Tema B1 - SEK	4.6	10.0	33.2	-1.9	30.7	11.0	8.0	0.4	14.8	43.9	-
Tracking error, 2 yrs. %											
Hälsövärd Tema A1 - SEK	3.2	4.7	5.2	3.5	3.6	3.5	3.7	3.6	2.6	2.1	-
Hälsövärd Tema A1 - EUR	3.2	4.7	5.2	3.5	3.6	3.5	3.7	3.6	2.6	-	-
Hälsövärd Tema A1 - NOK	3.2	4.7	5.2	3.5	3.6	-	3.7	3.6	2.6	-	-
Hälsövärd Tema A9 - SEK	3.2	4.8	-	-	-	-	-	-	-	-	-
Hälsövärd Tema A9 - EUR	3.2	4.7	-	-	-	-	-	-	-	-	-
Hälsövärd Tema A10 - SEK	3.2	4.7	5.2	-	-	-	-	-	-	-	-
Hälsövärd Tema A10 - EUR	3.2	4.8	5.2	-	-	-	-	-	-	-	-
Hälsövärd Tema A10 - NOK	3.2	4.7	5.2	-	-	-	-	-	-	-	-
Hälsövärd Tema B1 - SEK	3.2	4.7	5.2	3.6	3.6	3.5	-	-	-	-	-
Average yearly return, 2 yrs. %											
Hälsövärd Tema A1 - SEK	14.1	15.7	16.9	19.7	21.1	13.0	7.0	6.3	26.7	39.8	-
Hälsövärd Tema A1 - EUR	5.9	10.0	18.1	20.2	17.1	9.9	3.3	5.7	24.5	-	-
Hälsövärd Tema A1 - NOK	13.3	10.2	19.1	23.7	17.4	-	4.4	5.7	33.5	-	-
Hälsövärd Tema A9 - SEK	14.6	16.3	-	-	-	-	-	-	-	-	-
Hälsövärd Tema A9 - EUR	6.7	10.9	-	-	-	-	-	-	-	-	-
Hälsövärd Tema A10 - SEK	15.2	16.8	18.0	-	-	-	-	-	-	-	-
Hälsövärd Tema A10 - EUR	7.0	11.2	19.2	-	-	-	-	-	-	-	-
Hälsövärd Tema A10 - NOK	14.4	11.2	20.2	-	-	-	-	-	-	-	-
Hälsövärd Tema B1 - SEK	14.1	15.7	17.0	19.8	21.1	13.0	-	-	-	-	-
Comparison to index including dividends, %											
SEK	15.5	21.0	14.3	13.2	20.4	9.5	4.1	7.4	28.5	39.2	-
EUR	7.2	15.1	15.5	13.7	16.5	6.4	0.5	6.8	26.4	-	-
NOK	14.7	15.3	16.4	17.0	16.7	11.2	1.6	6.8	35.5	-	-
Average yearly return, 5 yrs. %											
Hälsövärd Tema A1 - SEK	14.9	16.8	17.7	13.2	13.3	15.8	20.1	19.8	20.9	17.9	-
Hälsövärd Tema A1 - EUR	12.1	13.9	16.1	11.1	11.0	12.7	16.8	18.0	20.5	-	-
Hälsövärd Tema A1 - NOK	16.8	15.5	18.4	13.0	12.9	-	23.8	21.8	25.7	-	-
Hälsövärd Tema B1 - SEK	14.9	16.8	17.8	13.2	13.3	15.8	-	-	-	-	-
Comparison to index including dividends, %											
SEK	14.5	15.8	15.4	9.1	12.5	14.7	19.2	20.0	22.6	18.4	-
EUR	11.8	13.0	13.8	7.0	10.2	11.7	16.0	18.3	22.2	-	-
NOK	16.4	14.6	16.0	8.9	12.1	15.5	23.0	22.1	27.4	-	-
Average yearly return, 10 yrs. %											
Hälsövärd Tema A1 - SEK	17.0	18.4	18.7	17.0	15.6	13.6	11.4	9.7	8.7	10.5	-
Hälsövärd Tema A1 - EUR	13.6	15.4	17.0	15.7	15.3	14.5	10.9	9.0	9.0	-	-
Hälsövärd Tema A1 - NOK	18.1	19.6	20.1	19.2	17.4	-	13.3	10.1	11.0	-	-
Hälsövärd Tema B1 - SEK	17.0	18.4	18.8	17.0	15.6	13.6	-	-	-	-	-
Comparison to index including dividends, %											
SEK	15.8	17.5	17.7	15.6	15.4	13.2	11.5	10.5	9.9	11.3	-
EUR	12.4	14.5	16.0	14.4	15.1	14.1	11.1	9.8	10.2	-	-
NOK	16.8	18.7	19.0	17.8	17.1	14.3	13.5	10.9	12.2	-	-
Dividends per unit, SEK											
SEK	5.99	5.65	5.10	5.40	4.32	-	-	-	-	-	-
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-	-
Exchange rate NOK/SEK	1.01	1.06	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-	-

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

Benchmark: Solactive ISS ESG DM 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	
Hälsövärd Tema A1	1.50
Hälsövärd Tema A9	0.75
Hälsövärd Tema A10	0.60
Hälsövärd Tema B1	1.50
Collected mgmt. costs in % of average fund capital	
Hälsövärd Tema A1	1.50
Hälsövärd Tema A9	0.75
Hälsövärd Tema A10	0.60
Hälsövärd Tema B1	1.50
Management fees and other administrative or operating costs, %	
Hälsövärd Tema A1	1.50
Hälsövärd Tema A9	0.75
Hälsövärd Tema A10	0.60
Hälsövärd Tema B1	1.50
Transaction costs, SEK thousand	3,432
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 %	3.7
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Handelsbanken Hälsovård Tema, cont.

Risk and return measurements *

Total risk % - A1 SEK	11.5	Active return % - A10 NOK	-0.3
Total risk % - A1 EUR	13.2	Active return % - B1 SEK	-1.4
Total risk % - A1 NOK	12.4	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	11.5	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	13.2	Information ratio - A1 NOK	Negative
Total risk % - A10 SEK	11.5	Information ratio - A9 SEK	Negative
Total risk % - A10 EUR	13.2	Information ratio - A9 EUR	Negative
Total risk % - A10 NOK	12.4	Information ratio - A10 SEK	Negative
Total risk % - B1 SEK	11.5	Information ratio - A10 EUR	0.0
Total risk in index % - A1 SEK	11.0	Information ratio - A10 NOK	Negative
Total risk in index % - A1 EUR	12.6	Information ratio - B1 SEK	Negative
Total risk in index % - A1 NOK	11.6	Sharpe ratio - A1 SEK	1.2
Total risk in index % - A9 SEK	11.0	Sharpe ratio - A1 EUR	0.4
Total risk in index % - A9 EUR	12.6	Sharpe ratio - A1 NOK	1.0
Total risk in index % - A10 SEK	11.0	Sharpe ratio - A9 SEK	1.2
Total risk in index % - A10 EUR	12.6	Sharpe ratio - A9 EUR	0.4
Total risk in index % - A10 NOK	11.6	Sharpe ratio - A10 SEK	1.3
Total risk in index % - B1 SEK	11.0	Sharpe ratio - A10 EUR	0.5
Benchmark	Solactive ISS ESG DM Health Care UCITS Index NTR	Sharpe ratio - A10 NOK	1.1
Active Share %	45.6	Sharpe ratio - B1 SEK	1.2
Active return % - A1 SEK	-1.4	Sharpe ratio in index - A1 SEK	1.3
Active return % - A1 EUR	-1.3	Sharpe ratio in index - A1 EUR	0.5
Active return % - A1 NOK	-1.4	Sharpe ratio in index - A1 NOK	1.2
Active return % - A9 SEK	-0.9	Sharpe ratio in index - A9 SEK	1.3
Active return % - A9 EUR	-0.5	Sharpe ratio in index - A9 EUR	0.5
Active return % - A10 SEK	-0.3	Sharpe ratio in index - A10 SEK	1.3
Active return % - A10 EUR	-0.2	Sharpe ratio in index - A10 EUR	0.5
		Sharpe ratio in index - A10 NOK	1.2
		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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	18,847,693	97.6	18,657,419	97.2
Total financial instruments with positive market value (Note 1)	18,847,693	97.6	18,657,419	97.2
Bank assets and other liquid assets	510,918	2.6	548,568	2.9
Prepaid expenses and accrued income	5,908	0.0	5,274	0.0
Other assets	0	0.0	-	-
Total assets	19,364,518	100.3	19,211,261	100.1
LIABILITIES				
Accrued expenses and prepaid income	22,180	0.1	22,749	0.1
Other liabilities	30,251	0.2	-	-
Total liabilities	52,430	0.3	22,749	0.1
Fund capital	19,312,088	100.0	19,188,511	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	285,673	1.5	215,881	1.1
Collateral received for lended financial instruments	323,850	1.7	232,733	1.2

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			
DENMARK			
Chemometec	100,000	73,751	0.4
Genmab	58,000	236,827	1.2
Novo Nordisk	775,000	1,348,467	7.0
Zealand Pharma	460,000	178,073	0.9
		1,837,118	9.5
FRANCE			
Sanofi	505,000	584,391	3.0
		584,391	3.0
GERMANY			
Bayer	370,000	220,929	1.1
Gerresheimer	66,000	80,187	0.4
Merck KGaA	61,500	109,833	0.6
Sartorius Pref	24,650	92,112	0.5
		503,061	2.6

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
IRELAND			
Prothena	52,000	38,351	0.2
		38,351	0.2
JAPAN			
Daiichi Sankyo	1,218,260	414,242	2.1
Terumo	785,000	267,626	1.4
		681,868	3.5
NETHERLANDS			
Argenx	90,000	376,930	2.0
		376,930	2.0
SOUTH AFRICA			
Aspen Pharmacare	800,000	83,990	0.4
		83,990	0.4
SOUTH KOREA			
Samsung Biologics	9,100	55,500	0.3
		55,500	0.3
SWEDEN			
AstraZeneca	731,446	1,132,278	5.9
BICO B	544,500	21,241	0.1
BioArctic B	270,000	76,140	0.4
BioInvent International	901,367	16,261	0.1
Biotech	260,000	34,892	0.2
Calliditas Therapeutics	1,132,000	98,144	0.5
Camurus	175,000	48,755	0.3
Egetis Therapeutics	10,285,465	44,227	0.2
Sectra	175,000	31,658	0.2
Swedish Orphan Biovitrum	525,000	110,460	0.6
Xvivo Perfusion	100,000	30,350	0.2
		1,644,406	8.5
SWITZERLAND			
Lonza Group	45,500	293,013	1.5
Roche Holding	197,000	650,499	3.4
		943,512	4.9
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND			
Bicycle Therapeutics	130,000	35,834	0.2
		35,834	0.2
UNITED STATES OF AMERICA			
Abbott Laboratories	609,000	717,133	3.7
AbbVie	455,000	662,143	3.4
Amylin Pharmaceuticals	90,000	184,644	1.0
Amedisys	100,000	98,767	0.5
AmerisourceBergen	242,500	504,035	2.6
Amgen	104,000	249,403	1.3
Biogen	34,000	104,610	0.5
DexCom	242,000	335,914	1.7
Edwards LifeSciences	333,000	339,289	1.8
Eli Lilly	350,000	1,772,958	9.2
Guardant Health	98,000	37,895	0.2
HCA Holdings	93,890	307,769	1.6
Insulet	12,500	38,931	0.2
IQVIA Holdings	107,500	260,989	1.4
Johnson & Johnson	507,000	906,430	4.7
Krystal Biotech	102,000	129,343	0.7
Merck & Co	630,000	785,208	4.1
Mirati Ther	68,000	26,537	0.1
Moderna	85,900	112,732	0.6
Pfizer	760,000	301,106	1.6
PTC Therapeutics	140,000	61,500	0.3
Regeneron Pharmaceuticals	32,700	253,790	1.3
Royal Pharm A	430,000	142,774	0.7
Seres Therapeutic	1,000,000	51,738	0.3
Thermo Fisher Scientific	154,455	870,443	4.5
UnitedHealth Group	280,400	1,455,707	7.5
Veeva Systems A	67,790	144,782	0.7
Vertex Pharmaceuticals	165,000	627,179	3.2
Zimmer Biomet Holdings	280,300	440,819	2.3
		11,924,569	61.7
Listed equities		18,709,529	96.9

Transferable securities that are traded regularly on any other market which is regulated and open to the public 0.7

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
SWEDEN			
Implantica SDB	700,000	12,740	0.1
Surgical Science Sweden	520,000	125,424	0.6
		138,164	0.7
Listed equities		138,164	0.7
Total financial instruments with positive market value		18,847,693	97.6
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		464,395	2.4
Total fund capital		19,312,088	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 Hälsovård Tema, cont.

Information about the fund's securities lending

Volume of lent securities , SEK thousand:	285,673
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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:

U.S.A.	80,389
United Kingdom	18,491
France	8,211
Nvidia	6,573
Germany	5,020
Starbucks	4,774
Keysight Technologies	4,627
Genuine Parts	4,524
Abbvie	4,487
Lockheed Martin	4,487

The largest counterparties for securities lending, SEK thousand

Barclays Bank	132,729
Goldman Sachs International	65,543
UBS AG London Branch	24,123
Skandinaviska Enskilda Banken AB (Publ)	22,635
Barclays Capital Securities Ltd	16,992
Citigroup Global Markets Ltd	15,621
J.P. Morgan Securities Plc	14,999
HSBC Bank Plc	14,063
BNP Paribas Arbitrage SNC	10,834
Morgan Stanley & Co. International Plc	5,546

Type and quality of collateral, SEK thousand

Equities, shares	209,919
Bonds and other interest-bearing instruments	113,931
	323,850

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 United Kingdom, 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	10
1 Month to 3 Months	27
3 Months to 1 Year	2,029
Above 1 Year	111,865
Open Maturity	209,919
	323,850

The domicile of the counterparties, SEK thousand:

Frankrike	10,834
United Kingdom	290,380
Sweden	22,635
	323,850

Currency of the collateral , SEK thousand:

AUD	540
CHF	880
DKK	1,303
EUR	18,124
GBP	31,447
HKD	1,792
JPY	27,595
NZD	24
SEK	1,105
SGD	160
USD	240,880
	323,850

Settlement and clearing, SEK thousand:

Triparty	323,850
	323,850

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 1,221 thousand of which 80% was passed on to the fund and 20% to J.P. Morgan Bank Luxembourg S.A. in its role as the intermediary of securities lending.

Counterparties for securities lending during the year:

- Barclays Bank
- Barclays Capital Securities
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- 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 AB (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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. The fund invests in equities issued by companies in Japan and thereby has a currency exposure to this market. The thematic investment strategy provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. Examples of our main themes include 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, military equipment, 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 rose 13.1% during H1 2023*. Japan's reopening after the pandemic led to a sharp upturn in consumption that, together with increased tourism and strong exports, had a positive effect on the economy and the Japanese stock market. Inflows to the equity market were generated from foreign and domestic investors. A favorable spiral of useful inflation from very low levels, higher nominal growth and greater focus on shareholder value has led to an increased interest in Japanese equities. The Japanese yen weakened slightly against the SEK, which had a modestly positive impact on the fund. The fund is managed with a thematic focus, whereby we invest in structural winners over the long term in companies that can contribute to solutions to the world's greatest challenges: climate, health, productivity and digitalization needs. During H1, companies primarily within the Productivity theme were the strongest contributors, of which Automation (Renasas, Amada, Fuji Corp, Keyence) and Digitalization (Hitachi, Hoya) were the most notable. Equities within Tourism & Entertainment also contributed strongly through equities such as Sony and Oriental Land, which were assisted by post-Covid demand. Some of the health-related equities, which included Kyowa Kirin and Olympus as well as the water company Kurita Water, posted weaker returns during the period. We decreased holdings within the Lifestyles theme during the period and increased within Environment. The weightings within Productivity and Demographics were relatively unchanged, although the holdings are concentrated within a fewer number of equities.

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

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

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

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

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management

Handelsbanken Japan Tema, cont.

Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

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

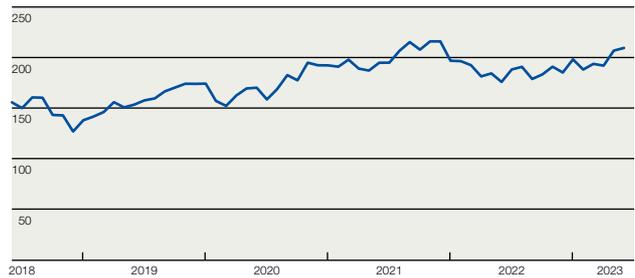
Engagement work is conducted primarily through direct dialogues between Handelsbanken Fonder and the companies, joint dialogues together with other investors, as well as in collaborations and initiatives with focus on specific sustainability issues.

There have been no conflicts of interest between the Management Company and the portfolio companies in conjunction with the fund's

investments. Information about how the Management Company in general addresses conflicts of interest that may arise in conjunction with the fund's investments is available in the Management Company's Policy for shareholder engagement and responsible investment.

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfond.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance*



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Japan Tema A1 - SEK	116.89	103.36	120.50	107.36	97.12	70.90	82.62	69.42	64.94	55.63
Japan Tema A1 - EUR	9.92	9.29	11.70	10.68	9.24	7.00	8.40	7.24	-	-
Japan Tema A1 - NOK	115.94	97.72	117.36	111.93	91.17	69.24	82.54	65.78	-	-
Japan Tema A9 - SEK	121.76	107.24	124.02	110.25	-	-	-	-	-	-
Japan Tema A9 - EUR	10.17	9.49	11.86	10.74	-	-	-	-	-	-
Japan Tema A10 - SEK	123.26	108.45	125.17	110.41	98.89	71.47	-	-	-	-
Japan Tema A10 - EUR	10.46	9.75	12.16	10.99	9.41	7.05	-	-	-	-
Japan Tema A10 - NOK	122.26	102.53	121.91	115.11	92.83	69.80	-	-	-	-
Japan Tema B1 - SEK	115.13	105.52	127.52	118.69	-	-	-	-	-	-
The fund's total net flow, SEK m	60	-2,335	2,947	-51	-224	-500	1,590	713	1,002	-64
Fund capital total, SEK m	6,034	5,270	8,835	5,219	4,811	3,679	4,770	2,541	1,770	658
Japan Tema A1 - SEK	3,816	3,418	4,333	3,275	3,253	2,590	4,108	2,329	1,770	658
Japan Tema A1 - EUR	9	8	32	22	16	6	32	14	-	-
Japan Tema A1 - NOK	290	245	284	153	122	172	350	76	-	-
Japan Tema A9 - SEK	7	11	21	31	-	-	-	-	-	-
Japan Tema A9 - EUR	0	0	1	1	-	-	-	-	-	-
Japan Tema A10 - SEK	1,160	926	3,054	1,057	868	701	-	-	-	-
Japan Tema A10 - EUR	10	9	16	7	5	4	-	-	-	-
Japan Tema A10 - NOK	451	381	509	407	323	105	-	-	-	-
Japan Tema B1 - SEK	79	60	116	18	-	-	-	-	-	-
Number of units total, 1000's	50,861	50,321	72,108	48,194	49,301	51,794	57,739	36,603	27,255	11,823
Japan Tema A1 - SEK	32,642	33,067	35,957	30,510	33,493	36,526	49,720	33,548	27,255	11,823
Japan Tema A1 - EUR	876	889	2,711	2,043	1,719	880	3,777	1,903	-	-
Japan Tema A1 - NOK	2,501	2,512	2,417	1,370	1,333	2,479	4,242	1,152	-	-
Japan Tema A9 - SEK	56	100	172	279	-	-	-	-	-	-
Japan Tema A9 - EUR	35	37	57	49	-	-	-	-	-	-
Japan Tema A10 - SEK	9,408	8,537	24,398	9,577	8,777	9,802	-	-	-	-
Japan Tema A10 - EUR	971	892	1,305	681	497	597	-	-	-	-
Japan Tema A10 - NOK	3,689	3,718	4,177	3,536	3,480	1,511	-	-	-	-
Japan Tema B1 - SEK	682	569	913	150	-	-	-	-	-	-
Total returns in %										
Japan Tema A1 - SEK	13.1	-14.2	12.2	10.5	37.0	-14.2	19.0	6.9	16.7	15.3
Japan Tema A1 - EUR	6.7	-20.6	9.5	15.6	32.1	-16.8	16.0	2.2	20.8	7.7
Japan Tema A1 - NOK	18.7	-16.7	4.9	22.8	31.7	-16.1	25.5	-3.5	28.0	16.9
Japan Tema A9 - SEK	13.5	-13.5	12.5	10.3	-	-	-	-	-	-
Japan Tema A9 - EUR	7.1	-19.9	10.4	15.8	-	-	-	-	-	-
Japan Tema A10 - SEK	13.7	-13.4	13.4	11.7	38.4	-13.3	20.2	8.0	17.9	16.5
Japan Tema A10 - EUR	7.3	-19.8	10.6	16.8	33.5	-15.9	17.1	3.2	22.0	8.8
Japan Tema A10 - NOK	19.2	-15.9	5.9	24.0	33.0	-15.3	26.7	-2.6	29.2	18.1
Japan Tema B1 - SEK	13.1	-14.3	11.2	10.6	37.0	-14.2	19.0	6.9	16.7	15.3
Index including dividends in %										
Japan Tema A1 - SEK	16.0	-5.9	11.4	1.7	28.5	-6.5	12.2	10.3	18.0	17.0
Japan Tema A1 - EUR	9.4	-12.8	8.7	6.3	23.9	-9.3	9.4	5.4	22.1	9.3
Japan Tema A1 - NOK	21.7	-8.6	4.1	12.9	23.5	-8.6	18.3	-0.4	29.4	18.6
Japan Tema A9 - SEK	16.0	-5.9	11.4	0.1	-	-	-	-	-	-
Japan Tema A9 - EUR	9.4	-12.8	8.7	5.2	-	-	-	-	-	-
Japan Tema A10 - SEK	16.0	-5.9	11.4	1.7	28.5	-6.5	12.2	10.3	18.0	17.0
Japan Tema A10 - EUR	9.4	-12.8	8.7	6.3	23.9	-9.3	9.4	5.4	22.1	9.3
Japan Tema A10 - NOK	21.7	-8.6	4.1	12.9	23.5	-8.6	18.3	-0.4	29.4	18.6
Japan Tema B1 - SEK	16.0	-5.9	11.4	1.7	28.5	-6.5	12.2	10.3	18.0	17.0
Tracking error, 2 yrs. %										
Japan Tema A1 - SEK	5.7	6.0	5.1	4.3	6.0	5.9	5.1	4.8	1.7	1.0
Japan Tema A1 - EUR	5.7	6.0	5.1	4.3	6.0	5.9	5.1	-	-	-

Handelsbanken Japan Tema, cont.

Japan Tema A1 - NOK	5.7	6.0	5.1	4.3	6.0	5.9	5.1	-	-	-
Japan Tema A9 - SEK	5.6	5.9	-	-	-	-	-	-	-	-
Japan Tema A9 - EUR	5.7	6.0	-	-	-	-	-	-	-	-
Japan Tema A10 - SEK	5.7	6.0	5.1	4.3	6.0	5.9	-	-	-	-
Japan Tema A10 - EUR	5.7	6.0	5.1	4.3	6.0	5.9	-	-	-	-
Japan Tema A10 - NOK	5.7	6.0	5.1	4.3	6.0	5.9	-	-	-	-
Japan Tema B1 - SEK	5.5	5.9	5.0	4.3	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Japan Tema A1 - SEK	3.7	-1.9	11.4	23.1	8.4	1.1	12.8	11.7	16.0	18.8
Japan Tema A1 - EUR	-3.8	-6.7	12.5	23.6	4.9	-1.7	8.9	11.1	14.1	13.0
Japan Tema A1 - NOK	2.9	-6.6	13.5	27.1	5.1	2.6	10.0	11.1	22.3	25.7
Japan Tema A9 - SEK	4.2	-1.4	-	-	-	-	-	-	-	-
Japan Tema A9 - EUR	-3.0	-6.0	-	-	-	-	-	-	-	-
Japan Tema A10 - SEK	4.7	-0.9	12.5	24.3	9.5	2.1	-	-	-	-
Japan Tema A10 - EUR	-2.8	-5.8	13.7	24.8	5.9	-0.8	-	-	-	-
Japan Tema A10 - NOK	4.0	-5.6	14.6	28.4	6.2	3.6	-	-	-	-
Japan Tema B1 - SEK	3.2	-2.3	10.9	23.1	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	7.6	2.4	6.4	14.3	9.6	2.4	11.3	14.1	17.5	21.2
EUR	-0.2	-2.6	7.5	14.8	6.0	-0.4	7.4	13.4	15.5	15.3
NOK	6.8	-2.5	8.4	18.1	6.2	4.0	8.5	13.5	23.9	28.2
Average yearly return, 5 yrs. %										
Japan Tema A1 - SEK	6.1	4.6	11.7	10.6	11.8	8.0	16.0	12.3	8.2	6.2
Japan Tema A1 - EUR	3.6	2.0	10.1	8.5	9.5	5.1	12.8	10.7	7.9	7.9
Japan Tema A1 - NOK	7.9	3.4	12.3	10.4	11.3	8.7	19.6	14.2	12.5	9.9
Japan Tema A10 - SEK	7.2	5.6	12.8	11.7	12.9	9.1	-	-	-	-
Japan Tema A10 - EUR	4.6	3.1	11.2	9.6	10.6	6.2	-	-	-	-
Japan Tema A10 - NOK	9.0	4.5	13.4	11.5	12.5	9.8	-	-	-	-
Japan Tema B1 - SEK	5.9	4.4	11.5	10.6	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	6.9	5.1	8.8	8.6	11.9	9.8	16.5	14.4	9.2	7.4
EUR	4.3	2.5	7.3	6.6	9.6	6.9	13.4	12.8	8.9	9.1
NOK	8.7	3.9	9.4	8.5	11.4	10.6	20.2	16.4	13.5	11.1
Average yearly return, 10 yrs. %										
Japan Tema A1 - SEK	9.6	10.1	12.0	9.4	9.0	5.0	5.1	2.0	0.3	2.5
Japan Tema A1 - EUR	6.4	7.3	10.4	8.2	8.7	5.9	4.7	1.4	0.5	-
Japan Tema A1 - NOK	10.6	11.2	13.3	11.4	10.6	6.1	6.9	2.4	2.4	3.0
Japan Tema A10 - SEK	10.7	11.2	13.1	10.5	10.1	6.1	-	-	-	-
Japan Tema A10 - EUR	7.4	8.4	11.5	9.3	9.8	7.0	-	-	-	-
Japan Tema A10 - NOK	11.7	12.3	14.4	12.6	11.7	7.1	-	-	-	-
Japan Tema B1 - SEK	9.5	10.0	11.9	9.4	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	10.2	10.6	11.6	8.9	9.6	6.5	5.7	3.4	1.5	3.9
EUR	7.0	7.8	10.0	7.7	9.4	7.4	5.3	2.8	1.8	-
NOK	11.2	11.7	12.9	11.0	11.3	7.5	7.5	3.8	3.7	4.4
Dividends per unit, SEK	3.85	3.83	4.14	-	-	-	-	-	-	-
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	-	-
Exchange rate NOK/SEK	1.01	1.06	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

Management fees and other administrative or operating costs, %

Japan Tema A1	1.61
Japan Tema A9	0.81
Japan Tema A10	0.61
Japan Tema B1	1.61

Transaction costs, SEK thousand	1,869
Transaction costs in % of turnover	0.02

Fund facts - other key figures

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

Risk and return measurements *

Total risk % - A1 SEK	15.9	Active return % - B1 SEK	-4.4
Total risk % - A1 EUR	16.3	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	15.2	Information ratio - A1 EUR	Negative
Total risk % - A9 SEK	16.0	Information ratio - A1 NOK	Negative
Total risk % - A9 EUR	16.3	Information ratio - A9 SEK	Negative
Total risk % - A10 SEK	15.9	Information ratio - A9 EUR	Negative
Total risk % - A10 EUR	16.3	Information ratio - A10 SEK	Negative
Total risk % - A10 NOK	15.2	Information ratio - A10 EUR	Negative
Total risk % - B1 SEK	16.1	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	0.2
Total risk in index % - A1 NOK	12.3	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	13.3	Sharpe ratio - A9 SEK	0.2
Total risk in index % - A10 SEK	13.5	Sharpe ratio - A9 EUR	-0.2
Total risk in index % - A10 EUR	13.3	Sharpe ratio - A10 SEK	0.3
Total risk in index % - A10 NOK	12.3	Sharpe ratio - A10 EUR	-0.2
Total risk in index % - B1 SEK	13.5	Sharpe ratio - A10 NOK	0.2
Benchmark	Solactive ISS ESG Screened Japan	Sharpe ratio - B1 SEK	0.2
Active Share %	64.4	Sharpe ratio in index - A1 SEK	0.5
Active return % - A1 SEK	-3.9	Sharpe ratio in index - A1 EUR	-0.1
Active return % - A1 EUR	-3.6	Sharpe ratio in index - A1 NOK	0.4
Active return % - A1 NOK	-3.9	Sharpe ratio in index - A9 SEK	0.5
Active return % - A9 SEK	-3.4	Sharpe ratio in index - A9 EUR	-0.1
Active return % - A9 EUR	-2.9	Sharpe ratio in index - A10 SEK	0.5
Active return % - A10 SEK	-2.9	Sharpe ratio in index - A10 EUR	-0.1
Active return % - A10 EUR	-2.6	Sharpe ratio in index - A10 NOK	0.4
Active return % - A10 NOK	-2.8	Sharpe ratio in index - B1 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 Japan Tema, cont.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	5,821,857	96.5	5,176,680	98.2
Total financial instruments with positive market value ^{Note 1)}	5,821,857	96.5	5,176,680	98.2
Bank assets and other liquid assets	209,801	3.5	95,767	1.8
Prepaid expenses and accrued income	9,134	0.2	3,149	0.1
Other assets	36,122	0.6	-	-
Total assets	6,076,915	100.7	5,275,596	100.1
LIABILITIES				
Accrued expenses and prepaid income	6,726	0.1	5,985	0.1
Other liabilities	36,145	0.6	-	-
Total liabilities	42,871	0.7	5,985	0.1
Fund capital	6,034,045	100.0	5,269,611	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
Lended financial instruments	500,461	8.3	360,418	6.8
Collateral received for lended financial instruments	554,080	9.2	382,965	7.3

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **96.5**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
JAPAN			
Advantest	25,000	35,778	0.6
Amada	967,086	102,120	1.7
Daifuku	555,836	122,227	2.0
Daiichi Sankyo	329,236	111,949	1.9
Daikin Industries	88,132	192,746	3.2
Don Quijote	685,546	131,819	2.2
Eisai	135,521	98,481	1.6
Fanuc	561,560	211,174	3.5
Fuji Corp	493,787	93,785	1.6
FujiFilm Holdings	250,000	159,570	2.6
GMO Internet Group	443,478	91,140	1.5
Hitachi	342,650	227,797	3.8
Hoshizaki Electric	310,000	119,448	2.0
Hoya	178,541	227,825	3.8
Japan Exchange Group	750,000	140,570	2.3
Keyence	43,990	223,052	3.7
Kuraray	1,000,000	104,512	1.7
Kurita Water Industries	301,188	123,660	2.0
Minebea	543,349	109,837	1.8
MISUMI Group	323,496	69,359	1.1
Mitsubishi Ufj Financial Group	3,165,696	251,954	4.2
Nintendo	268,029	131,037	2.2
Nippon Telegraph & Telephone	12,834,425	163,532	2.7
Nomura Research Institute	414,266	122,627	2.0
Olympus	493,289	83,534	1.4
Oriental Land	421,890	176,591	2.9
Orix	755,537	147,508	2.4
Park24	530,000	77,314	1.3
Recruit Holdings	237,313	80,924	1.3
Renesas Electronics	694,058	140,121	2.3
Rohm	119,981	121,225	2.0
Shift	41,723	81,676	1.4
Shimadzu	303,518	100,437	1.7
Shin-Etsu Chemical	170,000	60,574	1.0
Snow Peak	300,000	41,969	0.7
Sony Group	277,445	268,814	4.5
Sumitomo Mitsui Trust Holdings	416,450	159,126	2.6
TDK	180,163	74,953	1.2
TechnoPro	286,150	66,356	1.1
Terumo	300,629	102,492	1.7
Tokio Marine Holdings	700,000	173,414	2.9
Tokyo Electron	40,000	61,459	1.0
Toyota Motor	972,583	167,787	2.8
Ulvac	252,136	114,788	1.9
Unicharm	387,816	154,793	2.6
		5,821,857	96.5
Listed equities		5,821,857	96.5
Total financial instruments with positive market value		5,821,857	96.5
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		212,187	3.5
Total fund capital		6,034,045	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: **500,461**

Volume of lent securities as a % of total lendable assets **8.6**

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

U.S.A.	243,843
United Kingdom	76,738
France	32,401
Seven & I Holdings	6,220
Rio Tinto	5,407
Mitsubishi Electric Corp	5,395
AstraZeneca	5,355
BP	5,232
Alibaba Group Holding Ltd	5,121
Meituan	5,072

The largest counterparties for securities lending, SEK thousand

Goldman Sachs International	132,410
Barclays Capital Securities Ltd	114,817
J.P. Morgan Securities Plc	113,526
BNP Paribas Arbitrage SNC	101,437
UBS AG London Branch	59,431
Merrill Lynch International	22,571
Citigroup Global Markets Ltd	9,685
Morgan Stanley & Co. International Plc	202

Type and quality of collateral, SEK thousand

Equities, shares	195,477
Bonds and other interest-bearing instruments	358,602
	554,080

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	-
1 Month to 3 Months	-
3 Months to 1 Year	21,932
Above 1 Year	336,670
Open Maturity	195,477
	554,080

The domicile of the counterparties, SEK thousand:

Frankrike	101,437
United Kingdom	452,642
	554,080

Currency of the collateral, SEK thousand:

AUD	1,167
CHF	13,079
DKK	583
EUR	41,887
GBP	107,486
HKD	20,835
JPY	81,702
NZD	204
SEK	494
SGD	2,387
USD	284,256
	554,080

Settlement and clearing, SEK thousand:

Triparty	554,080
	554,080

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 905 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
-BNP Paribas Arbitrage SNC
-Citigroup Global Markets Ltd
-Goldman Sachs International
-HSBC Bank Plc
-J.P. Morgan Securities Plc
-Merrill Lynch International
-Morgan Stanley & Co Intl Plc
-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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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 provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. Examples of our main themes include 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, military equipment, 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 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 3.6% during H1 2023*.

The strongest contributors to fund returns were the semiconductor companies TSMC, Realtek and Mediatek, as well as the internet companies NetEase and Tencent, which both have major business operations within online gaming. The electric car manufacturer BYD was also a positive contributor. The semiconductor sector is currently in a recession, although there are an increasing number of indications of a possible recovery in 2024. Major investments in AI within the technology sector is a cause for the optimism. Chinese authorities have resumed the process of approving new online games, which has created better prospects for the future within the area. BYD is the leading electric car manufacturer in China and has delivered strong results in recent quarters despite increased competition in the market. The e-commerce companies JD.com, Meituan and Pinduoduo, as well as the sports clothing company Li Ning and the biotech Wuxi Biologics were the most negative contributors to returns. A slower than expected recovery in Chinese consumption has led to increased competition between e-commerce companies during the spring. The weak consumption also affected companies like Li Ning. Lower risk tolerance in the capital markets has had an impact on the opportunities for raising new capital for many biotechs, which has led to a decline in the start of new projects. This has affected the sector's demand on contract manufacturing at Wuxi Biologics. 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 create higher productivity in society and in terms of profit they benefit from the greater purchasing power of the middle class. Minor changes were made to the portfolio at the company level.

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

Significant risks

The fund is an equity fund that belongs to risk category 5 of 7, i.e., a medium-high risk class. This means the fund has medium-high risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	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 and the Management Company's Voting policy, the Management Company carries out voting at shareholders' meetings, nomination committee work and dialogues held in-house with the portfolio companies or in collaboration with others. The Management

Handelsbanken Kina Tema, cont.

Company's work in nomination committees is also regulated by the Guidelines for nomination committee work. It is our view that this work will improve governance and reduce sustainability risks in the portfolio companies, which in turn will result in positive value growth.

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

Within its shareholder engagement, Handelsbanken Fonder conducts

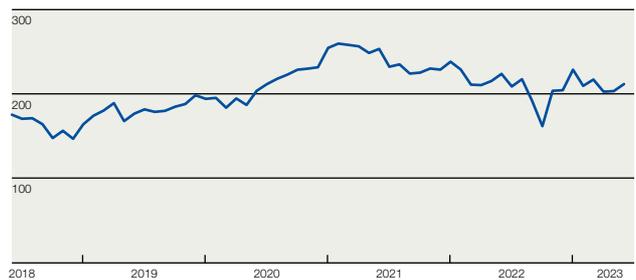
engagement dialogues with companies to encourage the company to enhance its sustainability work as well as with companies that we believe are not compliant with the international norms and conventions respected by the Management Company.

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance*



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Kina Tema A1 - SEK	256.30	247.45	276.95	280.30	240.23	177.85	196.36	144.00	126.45	120.67
Kina Tema A1 - EUR	21.75	22.25	26.90	27.89	22.86	17.55	19.97	15.03	13.81	12.74
Kina Tema A1 - NOK	254.21	233.94	269.73	292.22	225.51	173.71	196.17	136.44	132.76	115.57
Kina Tema A9 - SEK	103.41	100.04	110.95	111.29	-	-	-	-	-	-
Kina Tema A9 - EUR	22.38	22.80	27.31	28.07	-	-	-	-	-	-
Kina Tema A10 - NOK	98.69	89.52	102.26	109.64	-	-	-	-	-	-
Kina Tema B1 - SEK	96.61	97.76	113.68	119.16	-	-	-	-	-	-
The fund's total net flow, SEK m	-162	-249	-250	15	-135	-642	1,627	-44	-652	-98
Fund capital total, SEK m	2,167	2,266	2,810	3,216	2,771	2,180	3,089	933	870	1,403
Kina Tema A1 - SEK	1,992	2,096	2,605	2,938	2,585	2,034	2,934	862	806	1,333
Kina Tema A1 - EUR	4	5	7	7	10	8	8	6	5	6
Kina Tema A1 - NOK	101	93	115	131	77	66	72	17	17	15
Kina Tema A9 - SEK	0	0	4	16	-	-	-	-	-	-
Kina Tema A9 - EUR	1	1	1	6	-	-	-	-	-	-
Kina Tema A10 - NOK	0	0	0	0	-	-	-	-	-	-
Kina Tema B1 - SEK	5	5	2	1	-	-	-	-	-	-
Number of units total, 1000's	8,485	9,186	10,179	11,562	11,536	12,255	15,731	6,481	6,881	11,626
Kina Tema A1 - SEK	7,774	8,470	9,408	10,482	10,759	11,434	14,943	5,983	6,373	11,047
Kina Tema A1 - EUR	205	214	248	250	435	441	419	374	384	445
Kina Tema A1 - NOK	396	398	425	449	342	379	369	124	125	134
Kina Tema A9 - SEK	3	3	38	145	-	-	-	-	-	-
Kina Tema A9 - EUR	57	52	43	230	-	-	-	-	-	-
Kina Tema A10 - NOK	0	0	0	0	-	-	-	-	-	-
Kina Tema B1 - SEK	50	48	17	5	-	-	-	-	-	-
Total returns in % ¹⁾										
Kina Tema A1 - SEK	3.6	-10.7	-1.2	16.7	35.1	-9.4	36.4	13.9	4.8	26.5
Kina Tema A1 - EUR	-2.3	-17.3	-3.6	22.0	30.3	-12.1	32.9	8.8	8.4	18.2
Kina Tema A1 - NOK	8.7	-13.3	-7.7	29.6	29.8	-11.4	43.8	2.8	14.9	28.3
Kina Tema A9 - SEK	3.4	-9.8	-0.3	11.3	-	-	-	-	-	-
Kina Tema A9 - EUR	-1.8	-16.5	-2.7	16.9	-	-	-	-	-	-
Kina Tema A10 - NOK	10.2	-12.5	-6.7	9.6	-	-	-	-	-	-
Kina Tema B1 - SEK	2.4	-10.5	-1.2	16.6	35.1	-9.4	36.4	13.9	4.8	26.5
Index including dividends in %										
Kina Tema A1 - SEK	4.2	-10.5	-2.3	13.8	33.3	-7.6	29.5	13.6	-0.3	31.3
Kina Tema A1 - EUR	-1.6	-17.1	-4.6	19.0	28.6	-10.3	26.2	8.6	3.1	22.7

Handelsbanken Kina Tema, cont.

Kina Tema A1 - NOK	9.4	-13.1	-8.7	26.4	28.1	-9.6	36.6	2.5	9.3	33.1
Kina Tema A9 - SEK	4.2	-10.5	-2.3	7.3	-	-	-	-	-	-
Kina Tema A9 - EUR	-1.6	-17.1	-4.6	12.7	-	-	-	-	-	-
Kina Tema A10 - NOK	9.4	-13.1	-8.7	10.7	-	-	-	-	-	-
Kina Tema B1 - SEK	4.2	-10.5	-2.3	13.8	33.3	-7.6	29.5	13.6	-0.3	31.3
Tracking error, 2 yrs. %										
Kina Tema A1 - SEK	4.3	4.3	3.3	2.5	2.8	2.6	2.3	3.0	3.0	2.5
Kina Tema A1 - EUR	4.3	4.3	3.3	2.5	2.8	2.6	2.3	3.0	3.0	2.5
Kina Tema A1 - NOK	4.3	4.3	3.3	2.5	2.8	2.6	2.3	3.0	3.0	2.5
Kina Tema A9 - SEK	4.3	4.3	-	-	-	-	-	-	-	-
Kina Tema A9 - EUR	4.3	4.3	-	-	-	-	-	-	-	-
Kina Tema A10 - NOK	4.4	4.3	-	-	-	-	-	-	-	-
Kina Tema B1 - SEK	4.4	4.3	3.3	2.5	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Kina Tema A1 - SEK	-8.6	-6.0	7.4	25.5	10.6	11.1	24.6	9.2	15.1	18.5
Kina Tema A1 - EUR	-15.2	-10.7	8.5	26.1	7.0	8.1	20.3	8.6	13.2	12.7
Kina Tema A1 - NOK	-9.2	-10.5	9.4	29.7	7.2	12.8	21.6	8.7	21.4	25.3
Kina Tema A9 - SEK	-8.0	-5.2	-	-	-	-	-	-	-	-
Kina Tema A9 - EUR	-14.4	-9.9	-	-	-	-	-	-	-	-
Kina Tema A10 - NOK	-7.9	-9.6	-	-	-	-	-	-	-	-
Kina Tema B1 - SEK	-9.0	-5.9	7.3	25.5	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	-9.4	-6.5	5.5	23.2	11.0	9.4	21.3	6.4	14.4	17.7
EUR	-15.9	-11.1	6.5	23.7	7.4	6.4	17.1	5.8	12.5	12.0
NOK	-10.0	-10.9	7.4	27.3	7.6	11.1	18.3	5.8	20.6	24.5
Average yearly return, 5 yrs. %										
Kina Tema A1 - SEK	3.8	4.7	14.0	17.3	14.8	13.3	18.0	14.4	7.1	7.0
Kina Tema A1 - EUR	1.4	2.2	12.3	15.1	12.4	10.2	14.8	12.7	6.7	8.7
Kina Tema A1 - NOK	5.6	3.6	14.6	17.1	14.3	14.0	21.7	16.3	11.3	10.6
Kina Tema B1 - SEK	3.6	4.8	14.0	17.2	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	3.5	4.2	12.2	15.6	12.6	12.2	15.2	12.7	5.8	7.3
EUR	1.1	1.6	10.6	13.5	10.3	9.2	12.1	11.1	5.5	9.0
NOK	5.3	3.0	12.8	15.4	12.1	13.0	18.9	14.6	10.0	11.0
Average yearly return, 10 yrs. %										
Kina Tema A1 - SEK	11.3	11.1	14.2	12.1	10.8	11.6	7.3	-	-	-
Kina Tema A1 - EUR	8.1	8.3	12.5	10.8	10.5	12.5	6.8	-	-	-
Kina Tema A1 - NOK	12.4	12.3	15.5	14.2	12.5	12.7	9.1	-	-	-
Kina Tema B1 - SEK	11.2	11.2	14.2	12.0	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	10.2	9.6	12.4	10.6	9.9	11.2	6.8	-	-	-
EUR	7.0	6.8	10.8	9.4	9.6	12.1	6.4	-	-	-
NOK	11.2	10.7	13.7	12.7	11.5	12.3	8.7	-	-	-
Dividends per unit, SEK	3.47	3.70	4.62	-	-	-	-	-	-	-
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47
Exchange rate NOK/SEK	1.01	1.06	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 2023, which affects the return between share classes. The adjustment has no effect on the actual value in the share classes.

Benchmark: Solactive ISS ESG 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 A10	0.60
Kina Tema B1	1.85
Collected mgmt. costs in % of average fund capital	
Kina Tema A1	1.85
Kina Tema A9	0.95
Kina Tema A10	0.60
Kina Tema B1	1.85
Management fees and other administrative or operating costs, %	
Kina Tema A1	1.86
Kina Tema A9	0.96
Kina Tema A10	0.60
Kina Tema B1	1.86
Transaction costs, SEK thousand	2,012
Transaction costs in % of turnover	0.16

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	28.2	Active return % - A10 NOK	2.1
Total risk % - A1 EUR	26.6	Active return % - B1 SEK	0.4
Total risk % - A1 NOK	28.2	Information ratio - A1 SEK	0.2
Total risk % - A9 SEK	28.3	Information ratio - A1 EUR	0.2
Total risk % - A9 EUR	26.6	Information ratio - A1 NOK	0.2
Total risk % - A10 NOK	28.2	Information ratio - A9 SEK	0.3
Total risk % - B1 SEK	28.4	Information ratio - A9 EUR	0.3
Total risk in index % - A1 SEK	26.4	Information ratio - A10 NOK	0.5
Total risk in index % - A1 EUR	24.6	Information ratio - B1 SEK	0.1
Total risk in index % - A1 NOK	26.3	Sharpe ratio - A1 SEK	-0.3
Total risk in index % - A9 SEK	26.4	Sharpe ratio - A1 EUR	-0.6
Total risk in index % - A9 EUR	24.6	Sharpe ratio - A1 NOK	-0.4
Total risk in index % - A10 NOK	26.3	Sharpe ratio - A9 SEK	-0.3
Total risk in index % - B1 SEK	26.4	Sharpe ratio - A9 EUR	-0.6
Benchmark	Solactive ISS ESG Golden Dragon UCITS Index	Sharpe ratio - A10 NOK	-0.3
Active Share %	49.4	Sharpe ratio - B1 SEK	-0.3
Active return % - A1 SEK	0.8	Sharpe ratio in index - A1 SEK	-0.4
Active return % - A1 EUR	0.7	Sharpe ratio in index - A1 EUR	-0.7
Active return % - A1 NOK	0.8	Sharpe ratio in index - A1 NOK	-0.4
Active return % - A9 SEK	1.3	Sharpe ratio in index - A9 SEK	-0.4
Active return % - A9 EUR	1.5	Sharpe ratio in index - A9 EUR	-0.7
		Sharpe ratio in index - A10 NOK	-0.4
		Sharpe ratio in index - B1 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.

Handelsbanken Kina Tema, cont.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	2,021,181	93.3	2,055,506	90.7
Total financial instruments with positive market value (Note 1)	2,021,181	93.3	2,055,506	90.7
Bank assets and other liquid assets	136,901	6.3	221,457	9.8
Prepaid expenses and accrued income	11,979	0.6	1,491	0.1
Other assets	32,389	1.5	-	-
Total assets	2,202,451	101.7	2,278,455	100.6
LIABILITIES				
Accrued expenses and prepaid income	3,382	0.2	3,525	0.2
Other liabilities	32,404	1.5	9,202	0.4
Total liabilities	35,785	1.7	12,728	0.6
Fund capital	2,166,665	100.0	2,265,728	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	115,205	5.3	130,267	5.7
Collateral received for lended financial instruments	127,903	5.9	139,537	6.2

Fund holdings in financial instruments**Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 93.3**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
BERMUDA			
Hongkong Land	130,000	5,476	0.3
		5,476	0.3
CAYMAN ISLANDS			
PDD Holdings ADR	60,000	44,808	2.1
Silergy	20,000	2,670	0.1
Zhen Ding Technology	150,000	5,462	0.3
		52,941	2.4
CHINA			
Alibaba Group Holding	20,000	2,238	0.1
Alibaba Group Holding ADR	184,911	166,473	7.7
Ampere Tech A	36,000	12,247	0.6
Anhui Conch Cement HKD	253,877	7,278	0.3
Anta Sports	80,000	8,827	0.4
Autohome	25,000	7,874	0.4
Baidu	40,000	7,322	0.3
Baidu ADR	12,673	18,741	0.9
BYD	111,317	38,357	1.8
China Construction Bank	7,794,297	54,467	2.5
China Life Insurance HKD	300,000	5,400	0.2
China Merchants Bank	359,686	17,649	0.8
China Resources Mixc Lifestyle Services	16,608	890	0.0
China South Locomotive and Rolling Stock	200,000	1,183	0.1
Fosun International	337,880	2,505	0.1
Ganfeng Lithium Group H	84,000	5,916	0.3
H World Group ADR	28,000	11,728	0.5
Haier Smart Home A	799,765	27,923	1.3
Haier Smart Home H	208,000	7,067	0.3
Hainan Meilan International Airport	130,000	1,740	0.1
Industrial & Commercial Bank of China HKD	6,412,404	36,944	1.7
Innovent Bio	100,000	4,080	0.2
JD.com	21,831	3,984	0.2
JD.com ADR	119,436	44,030	2.0
Kuaishou Technology Prep	60,000	4,429	0.2
Li Ning	250,000	14,524	0.7
Longfor Properties	280,000	7,348	0.3
Meituan B	344,007	57,989	2.7
Midea Group A	249,969	21,900	1.0
NetEase	80,040	83,592	3.9
New Oriental Education & Technology Group	20,000	8,531	0.4
Ping An Insurance	369,117	25,362	1.2
Postals Savings Bank of China	2,500,000	16,609	0.8
S.F. Holding A	80,000	5,364	0.2
Shanghai International Airport	63,967	4,320	0.2
Shenzhen International Group Holdings	260,000	26,788	1.2
Sun Art Retail Group	505,087	1,406	0.1
Sunny Optical Technology Group	124,534	13,414	0.6
Tencent	463,565	211,872	9.8
Topsports International Holdings	1,200,000	11,231	0.5
TravelSky Technology	270,000	4,950	0.2
Trip.com Group ADR	30,000	11,341	0.5
Weibo A	10,000	1,416	0.1
Weichai Power	1,867,540	29,550	1.4
WuXi AppTec	80,000	6,892	0.3
Wuxi Biologics	200,000	10,351	0.5
Xiaomi	600,000	8,865	0.4
Xinyi Solar Holdings	674,177	8,410	0.4
Yadea Group Holdings	450,000	11,053	0.5
Zhuzhou CSR Times Electric	100,000	4,025	0.2
ZTO Express Cayman ADR	35,551	9,631	0.4
		1,116,024	51.5

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
HONG KONG			
AIA Group	1,061,426	115,722	5.3
ASMPT	30,000	3,190	0.1
China Mengniu Dairy	300,000	12,198	0.6
China Overseas Grand Oceans Group	147,859	748	0.0
China Overseas Land & Investment	652,670	15,365	0.7
China Resources Land	859,075	39,311	1.8
Geely Automobile Holdings	250,000	3,294	0.2
Hang Seng Bank	51,900	7,976	0.4
Hong Kong Exchanges and Clearing	68,860	28,018	1.3
New World Development N1	151,488	4,026	0.2
NWS Holdings	570,853	6,995	0.3
Pacific Basin Shipping	1,901,000	6,236	0.3
Pax Global Tech	195,000	1,597	0.1
Sino Land	301,535	4,002	0.2
SITC International	1,500,000	29,565	1.4
Sun Hung Kai Properties	68,900	9,373	0.4
Swire Properties	400,000	10,619	0.5
Technic Industries	110,000	12,910	0.6
The Link REIT	303,565	18,201	0.8
Wharf Holdings	260,000	6,673	0.3
Wharf Real Estate Investment	140,000	7,555	0.3
Xinyi Glass Holdings	1,304,677	21,939	1.0
		365,510	16.9

LUXEMBOURG			
L'Occitane International	90,000	2,337	0.1
Samsonite International	249,500	7,600	0.4
		9,937	0.5

SINGAPORE			
BOC Aviation	50,000	4,366	0.2
		4,366	0.2

TAIWAN, PROVINCE OF CHINA			
Aspeed Technology	10,000	9,884	0.5
Cathay Financial Holding	873,456	13,071	0.6
Chalease Holding	93,660	6,626	0.3
Chalease Holding A Pref	9,034	313	0.0
Chicony Electronics	100,000	3,399	0.2
Chicony Power Technology	180,000	5,668	0.3
Chroma Ate	80,000	6,950	0.3
Chunghwa Telecom	193,892	7,834	0.4
Delta Electronics	340,000	40,622	1.9
eMemory Technology	25,000	19,161	0.9
Fubon Financial Holding C	351	7	0.0
Fubon Group Preferred B	15,170	315	0.0
Hon Hai Precision Industry	800,000	31,352	1.4
Kwong Lung Enterprise	40,000	774	0.0
Largan Precision	22,000	16,252	0.8
Marketch International	313,000	15,360	0.7
Mediatek	100,000	23,861	1.1
Realtek Semiconductor	40,000	5,376	0.2
Sinbon Electronics	115,000	14,737	0.7
Taiwan Semiconductor	1,083,989	216,542	10.0
Universal Vision Biotechnology	113,000	16,616	0.8
		454,721	21.0

UNITED STATES OF AMERICA			
Yum China Holdings	20,000	12,205	0.6
		12,205	0.6
Listed equities		2,021,181	93.3

Other financial instruments 0.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED EQUITIES			
CHINA			
China Animal Healthcare	250,000	0	0.0
		0	0.0
Unlisted equities		0	0.0
Total financial instruments with positive market value		2,021,181	93.3
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		145,484	6.7
Total fund capital		2,166,665	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	7.8	Baidu	1.2
JD.COM	2.2	Chalease Holding	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.

Handelsbanken Kina Tema, cont.

Information about the fund's securities lending

Volume of lent securities , SEK thousand:	115,205
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Volume of lent securities as a % of total lendable assets	5.7
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The ten largest issuers of collateral for securities lending per issuer, SEK thousand:

U.S.A.	40,256
United Kingdom	7,059
Nvidia	1,940
Starbucks	1,585
Paycom Software	1,501
Abbvie	1,480
Genuine Parts	1,480
Masco	1,478
Micron Technology	1,461
Qualcomm Inc	1,458

The largest counterparties for securities lending, SEK thousand

Barclays Bank	39,081
Goldman Sachs International	36,491
Barclays Capital Securities Ltd	26,100
J.P. Morgan Securities Plc	12,280
HSBC Bank Plc	7,167
UBS AG London Branch	4,873
BNP Paribas Arbitrage SNC	1,910

Type and quality of collateral, SEK thousand

Bonds and other interest-bearing instruments	48,863
Equities, shares	79,040

127,903

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	16
1 Month to 3 Months	11
3 Months to 1 Year	629
Above 1 Year	48,208
Open Maturity	79,040

127,903

The domicile of the counterparties, SEK thousand:

Frankrike	1,910
United Kingdom	125,993

127,903

Currency of the collateral , SEK thousand:

AUD	134
DKK	799
EUR	3,029
GBP	12,567
HKD	190
JPY	27,566
NZD	4
SEK	678
USD	82,936

127,903

Settlement and clearing, SEK thousand:

Triparty	127,903
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127,903

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 163 thousand of which 80% was passed on to the fund and 20% to J.P. Morgan Bank Luxembourg S.A. in its role as the intermediary of securities lending.

Counterparties for securities lending during the year:

- Barclays Bank
- Barclays Capital Securities
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- 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 Impact 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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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 fund invests in companies whose business activities, products or services we consider have, or are expected to obtain, a positive impact on one or several of the 17 Sustainable Development Goals in Agenda 2030 that have been adopted by the UN's Member States. The thematic investment strategy provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. Examples of our main themes include 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, military equipment, 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 28.7% during H1 2023*.

The fund only invests in companies that we consider to be contributing to the UN's 17 Sustainable Development Goals. There is a significant investment gap (need) in Latin America within all of the defined goals. As an investor, we hope to be able to influence companies to take additional steps in the right direction through the fund's ownership in companies that are working to contribute towards the attainment of the goals. By financing new share issues, the fund can also inject capital to accelerate the transition. For example, during the year we provided equity in the new share issue of the waste management company Orizon. The company is currently making major investments to recapture methane gas, which is otherwise dispersed into the atmosphere and contributes to global warming, and is instead producing renewable energy. During the meeting with company leadership in H1, we raised issues regarding relevant sustainability areas that have arisen in the impact analysis we conduct for each investment. The aim of this analysis is to reduce the risk that the company's negative contributions made through the business operations overshadow the positive effects we have identified. Examples of the issues highlighted include the management of hazardous waste and the protection of waterways, energy effectiveness in production and facilities operations, as well as controls of value chains that we consider to be relevant. We also made a number of onsite visits where there were opportunities to discuss the issues with employees lower in the company's organizational structure. Fund returns were positive during H1 2023. A major portion of the returns were initially generated from the Mexican

holdings. In the aftermath of the weak value chains during the pandemic and the increasingly sensitive geopolitical situation we face, the focus on Mexico as a key trading partner to the US has increased among companies and investors. Major strategic investments are being made in Mexico that, in addition to the close proximity to the US, also have advantages such as comprehensive free trade agreements and access to skilled labor. Mexican equities that posted strong returns include Vesta, which builds and manages industrial facilities, as well as the pharmacy chain Fragua. After a weak and volatile start to the Brazilian equity market driven by an overly expansive fiscal policy, Q2 closed on a major scale. A combination of a new fiscal anchor for the public sector and a generally optimistic global sentiment drove significant increases in value for Brazilian equities. Among the strongest yielding equities was the ethanol producer São Martinho and the building supply producer Dexco. The political risks in Chile have decreased substantially during the year and led to the very positive contributions made to fund returns by the fund holdings in the pension fund administrator AFP Habitat. The region's currencies also performed positively. We made a new investment in Chilean Aguas Andinas that we see as playing a major role in meeting the extensive water shortage in the country. Our outlook is positive to the potential for declining rates in the region, particularly in Brazil and Chile. As a consequence, we purchased equities in companies that we expect will benefit from these developments. The fund is thematically managed with focus on sustainable companies that intend to create a positive impact and provide financial 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

The fund is an equity fund that belongs to risk category 5 of 7, i.e., a medium-high risk class. This means the fund has medium-high risk of ups and downs in the share value. The fund's investments are concentrated geographically to equities issued by companies in Latin America. 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'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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

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

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Latinamerika Impact Tema A1 - SEK	347.86	270.31	226.28	251.00	362.43	281.72	301.82	263.21	196.48	252.39
Latinamerika Impact Tema A1 - EUR	29.52	24.31	21.98	24.98	34.49	27.80	30.70	27.47	21.45	-
Latinamerika Impact Tema A1 - NOK	345.00	255.56	220.39	261.68	340.21	275.15	301.52	249.39	206.29	-
Latinamerika Impact Tema A9 - SEK	98.55	76.66	63.17	69.46	-	-	-	-	-	-
Latinamerika Impact Tema A9 - EUR	30.28	24.84	22.28	25.12	-	-	-	-	-	-
Latinamerika Impact Tema A10 - NOK	140.40	103.45	88.43	103.89	-	-	-	-	-	-
Latinamerika Impact Tema B1 - SEK	236.99	190.51	165.45	190.21	288.13	230.00	256.04	231.79	177.90	235.67
The fund's total net flow, SEK m	135	242	-575	262	42	-529	86	542	-448	-856
Fund capital total, SEK m	3,305	2,491	1,932	2,770	3,517	2,704	3,491	2,937	1,794	2,785
Latinamerika Impact Tema A1 - SEK	3,023	2,282	1,767	2,332	3,084	2,635	3,405	2,865	1,745	2,782
Latinamerika Impact Tema A1 - EUR	18	15	13	27	37	3	3	3	2	-
Latinamerika Impact Tema A1 - NOK	70	43	29	39	46	41	52	44	31	-
Latinamerika Impact Tema A9 - SEK	0	0	0	1	-	-	-	-	-	-
Latinamerika Impact Tema A9 - EUR	0	0	0	0	-	-	-	-	-	-
Latinamerika Impact Tema A10 - NOK	0	0	0	134	-	-	-	-	-	-
Latinamerika Impact Tema B1 - SEK	0	0	0	0	0	0	0	0	0	3
Number of units total, '000's	9,500	9,217	8,537	11,827	9,703	9,599	11,566	11,160	9,132	11,035
Latinamerika Impact Tema A1 - SEK	8,691	8,441	7,808	9,290	8,509	9,352	11,281	10,884	8,879	11,021
Latinamerika Impact Tema A1 - EUR	603	601	592	1,074	1,059	98	110	100	103	-
Latinamerika Impact Tema A1 - NOK	202	170	131	148	134	148	174	175	149	-
Latinamerika Impact Tema A9 - SEK	0	0	0	19	-	-	-	-	-	-
Latinamerika Impact Tema A9 - EUR	2	4	5	5	-	-	-	-	-	-
Latinamerika Impact Tema A10 - NOK	0	0	0	1,289	-	-	-	-	-	-
Latinamerika Impact Tema B1 - SEK	1	1	1	1	1	1	1	1	1	14

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

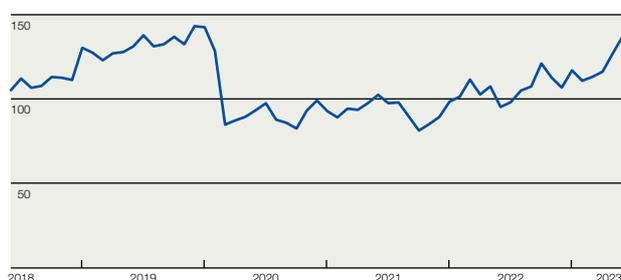
Within its shareholder engagement, Handelsbanken Fonder conducts engagement dialogues with companies to encourage the company to enhance its sustainability work as well as with companies that we believe are not compliant with the international norms and conventions respected by the Management Company.

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonders.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



* 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 Latinamerika Impact Tema, cont.

Total returns in % ¹⁾										
Latinamerika Impact Tema A1 - SEK	28.7	19.5	-9.9	-30.7	28.6	-6.7	14.7	34.0	-22.2	6.2
Latinamerika Impact Tema A1 - EUR	21.4	10.6	-12.0	-27.6	24.1	-9.5	11.8	28.0	-19.5	-0.8
Latinamerika Impact Tema A1 - NOK	35.0	16.0	-15.8	-23.1	23.6	-8.7	20.9	20.9	-14.7	7.6
Latinamerika Impact Tema A9 - SEK	28.6	21.3	-9.1	-30.5	-	-	-	-	-	-
Latinamerika Impact Tema A9 - EUR	21.9	11.5	-11.3	-27.0	-	-	-	-	-	-
Latinamerika Impact Tema A10 - NOK	35.7	17.0	-14.9	-	-	-	-	-	-	-
Latinamerika Impact Tema B1 - SEK	29.0	19.5	-10.0	-30.6	28.6	-6.7	14.7	34.0	-22.2	6.2
Index including dividends in %										
Latinamerika Impact Tema A1 - SEK	27.5	14.9	-8.3	-23.3	27.5	1.3	11.5	41.2	-25.7	6.9
Latinamerika Impact Tema A1 - EUR	20.3	6.4	-10.5	-19.8	23.0	-1.8	8.7	35.0	-23.2	-0.1
Latinamerika Impact Tema A1 - NOK	33.8	11.6	-14.3	-14.8	22.5	-1.0	17.6	27.4	-18.6	8.4
Latinamerika Impact Tema A9 - SEK	27.5	14.9	-8.3	-25.1	-	-	-	-	-	-
Latinamerika Impact Tema A9 - EUR	20.3	6.4	-10.5	-21.4	-	-	-	-	-	-
Latinamerika Impact Tema A10 - NOK	33.8	11.6	-14.3	-	-	-	-	-	-	-
Latinamerika Impact Tema B1 - SEK	27.5	14.9	-8.3	-23.3	27.5	1.3	11.5	41.2	-25.7	6.9
Tracking error, 2 yrs. %										
Latinamerika Impact Tema A1 - SEK	5.5	5.6	5.7	4.7	4.7	5.2	6.4	6.6	4.8	4.7
Latinamerika Impact Tema A1 - EUR	5.5	5.6	5.7	4.7	4.7	5.2	6.4	6.6	4.8	-
Latinamerika Impact Tema A1 - NOK	5.5	5.6	5.7	4.7	4.7	5.2	6.4	6.6	4.8	-
Latinamerika Impact Tema A9 - SEK	5.4	5.6	-	-	-	-	-	-	-	-
Latinamerika Impact Tema A9 - EUR	5.5	5.6	-	-	-	-	-	-	-	-
Latinamerika Impact Tema A10 - NOK	5.5	5.6	-	-	-	-	-	-	-	-
Latinamerika Impact Tema B1 - SEK	5.5	5.6	5.8	4.8	4.7	5.2	6.4	6.6	4.8	4.7
Average yearly return, 2 yrs. %										
Latinamerika Impact Tema A1 - SEK	15.8	3.8	-21.0	-5.6	9.6	3.5	23.9	2.1	-9.1	-4.5
Latinamerika Impact Tema A1 - EUR	7.4	-1.4	-20.2	-5.2	6.0	0.6	19.6	1.5	-10.6	-
Latinamerika Impact Tema A1 - NOK	15.0	-1.2	-19.5	-2.5	6.2	5.0	20.9	1.6	-4.2	-
Latinamerika Impact Tema A9 - SEK	16.9	5.1	-	-	-	-	-	-	-	-
Latinamerika Impact Tema A9 - EUR	8.3	-0.6	-	-	-	-	-	-	-	-
Latinamerika Impact Tema A10 - NOK	16.1	-0.2	-	-	-	-	-	-	-	-
Latinamerika Impact Tema B1 - SEK	15.9	3.7	-20.9	-5.5	9.6	3.5	23.9	2.1	-9.1	-4.5
Comparison to index including dividends, %										
SEK	10.6	2.7	-16.1	-1.1	13.6	6.3	25.5	2.4	-10.9	-4.4
EUR	2.6	-2.4	-15.3	-0.7	9.9	3.3	21.1	1.8	-12.4	-
NOK	9.8	-2.2	-14.6	2.2	10.1	7.9	22.4	1.9	-6.1	-
Average yearly return, 5 yrs. %										
Latinamerika Impact Tema A1 - SEK	5.5	-2.2	-3.0	5.0	7.5	3.5	1.7	2.2	-8.0	-0.2
Latinamerika Impact Tema A1 - EUR	3.0	-4.6	-4.4	3.1	5.3	0.7	-1.0	0.7	-8.3	-
Latinamerika Impact Tema A1 - NOK	7.3	-3.3	-2.4	4.9	7.1	4.1	4.9	3.9	-4.4	-
Latinamerika Impact Tema B1 - SEK	5.6	-2.2	-2.9	5.1	7.5	3.5	1.7	-	-	-
Comparison to index including dividends, %										
SEK	6.5	0.9	0.2	9.3	8.6	4.8	1.4	-0.1	-10.1	-2.7
EUR	3.9	-1.6	-1.2	7.3	6.4	2.0	-1.4	-1.5	-10.4	-
NOK	8.3	-0.3	0.8	9.1	8.2	5.5	4.5	1.7	-6.6	-
Average yearly return, 10 yrs. %										
Latinamerika Impact Tema A1 - SEK	3.3	-0.2	-0.4	-1.7	3.6	7.5	2.7	4.5	3.5	12.3
Latinamerika Impact Tema A1 - EUR	0.3	-2.8	-1.9	-2.8	3.3	8.4	2.3	3.8	3.7	-
Latinamerika Impact Tema A1 - NOK	4.2	0.8	0.7	0.1	5.1	8.6	4.5	4.9	5.7	-
Latinamerika Impact Tema B1 - SEK	3.3	-0.2	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	4.9	1.1	0.1	-0.9	2.8	6.6	1.4	3.4	2.0	11.4
EUR	1.8	-1.5	-1.4	-2.0	2.5	7.4	1.0	2.8	2.2	-
NOK	5.8	2.1	1.2	1.0	4.3	7.6	3.2	3.8	4.2	-
Dividends per unit, SEK										
Latinamerika Impact Tema A1	6.79	6.74	6.16	11.53	6.90	10.24	9.27	5.34	7.07	6.89
Exchange rate EUR/SEK										
Latinamerika Impact Tema A1	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-
Exchange rate NOK/SEK										
Latinamerika Impact Tema A1	1.01	1.06	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-

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

Benchmark: Solactive ISS ESG Screened 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 Impact Tema A1	1.60
Latinamerika Impact Tema A9	0.80
Latinamerika Impact Tema A10	0.60
Latinamerika Impact Tema B1	1.60
Collected mgmt. costs in % of average fund capital	
Latinamerika Impact Tema A1	1.60
Latinamerika Impact Tema A9	0.80
Latinamerika Impact Tema A10	0.60
Latinamerika Impact Tema B1	1.60
Management fees and other administrative or operating costs, %	
Latinamerika Impact Tema A1	1.60
Latinamerika Impact Tema A9	0.80
Latinamerika Impact Tema A10	0.60
Latinamerika Impact Tema B1	1.60
Transaction costs, SEK thousand	1,592
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	24.8	Active return % - A9 EUR	5.6
Total risk % - A1 EUR	23.7	Active return % - A10 NOK	6.2
Total risk % - A1 NOK	23.6	Active return % - B1 SEK	5.3
Total risk % - A9 SEK	25.0	Information ratio - A1 SEK	0.9
Total risk % - A9 EUR	23.7	Information ratio - A1 EUR	0.9
Total risk % - A10 NOK	23.5	Information ratio - A1 NOK	0.9
Total risk % - B1 SEK	24.8	Information ratio - A9 SEK	1.2
Total risk in index % - A1 SEK	27.1	Information ratio - A9 EUR	1.0
Total risk in index % - A1 EUR	26.4	Information ratio - A10 NOK	1.1
Total risk in index % - A1 NOK	25.7	Information ratio - B1 SEK	1.0
Total risk in index % - A9 SEK	27.1	Sharpe ratio - A1 SEK	0.6
Total risk in index % - A9 EUR	26.4	Sharpe ratio - A1 EUR	0.3
Total risk in index % - A10 NOK	25.7	Sharpe ratio - A1 NOK	0.6
Total risk in index % - B1 SEK	27.1	Sharpe ratio - A9 SEK	0.6
Benchmark	Solactive ISS ESG Screened Latin America Large, Small & Mid Cap UCITS Index	Sharpe ratio - A9 EUR	0.3
Active Share %	61.9	Sharpe ratio - A10 NOK	0.6
Active return % - A1 SEK	5.2	Sharpe ratio - B1 SEK	0.6
Active return % - A1 EUR	4.8	Sharpe ratio in index - A1 SEK	0.4
Active return % - A1 NOK	5.1	Sharpe ratio in index - A1 EUR	0.1
Active return % - A9 SEK	6.3	Sharpe ratio in index - A1 NOK	0.3
		Sharpe ratio in index - A9 EUR	0.1
		Sharpe ratio in index - A10 NOK	0.3
		Sharpe ratio in index - B1 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.

Handelsbanken Latinamerika Impact Tema, cont.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	3,217,292	97.4	2,442,236	98.0
Total financial instruments with positive market value ^{Note 1)}	3,217,292	97.4	2,442,236	98.0
Bank assets and other liquid assets	66,369	2.0	41,640	1.7
Prepaid expenses and accrued income	9,350	0.3	10,830	0.4
Other assets	18,613	0.6	84	0.0
Total assets	3,311,625	100.2	2,494,791	100.1
LIABILITIES				
Accrued expenses and prepaid income	4,178	0.1	3,415	0.1
Other liabilities	2,860	0.1	-	-
Total liabilities	7,037	0.2	3,415	0.1
Fund capital	3,304,588	100.0	2,491,376	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	61,033	1.8	24,328	1.0
Collateral received for lended financial instruments	66,750	2.0	26,128	1.0

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			
AUSTRALIA			
Allkem	695,947	80,161	2.4
		80,161	2.4
BRAZIL			
Aeris Indústria e Comercio	1,208,083	3,598	0.1
Arco Platform A	114,300	14,988	0.5
B3 Brasil Bolsa Balcao	6,007,764	196,531	5.9
Banco BTG Pactual	211,740	14,911	0.5
Banco do Brasil	491,263	54,339	1.6
Cia Paranaense de Energia	249,100	4,624	0.1
Companhia Paranaense de Energia - Copel	958,930	89,814	2.7
Cruzeiro do Sul Educacional	1,380,420	11,900	0.4
CTEEP	341,362	19,384	0.6
Cury Construtora e Incorporadora	603,400	21,684	0.7
Dexco	4,532,999	84,750	2.6
Fleury	1,008,837	36,255	1.1
Gaec Educação	2,722,955	25,546	0.8
Hapvida	2,279,700	22,357	0.7
Itaú Unibanco Holding Pref	4,475,957	284,825	8.6
Itaúsa	2,519,953	54,392	1.6
Klabn	2,094,108	102,077	3.1
Localiza Rent a Car (Rent3)	1,004,218	154,024	4.7
Omega Energia	582,800	14,746	0.4
Orizon Valorizacao de Residuos	239,875	20,028	0.6
Sabesp	461,947	58,512	1.8
Santos Brasil	3,114,003	70,840	2.1
São Martinho	795,223	60,806	1.8
Suzano	660,234	65,371	2.0
Telefonica Brasil	422,397	40,924	1.2
Totvs	1,597,225	107,218	3.2
WEG	1,461,117	123,501	3.7
		1,757,945	53.2
CAYMAN ISLANDS			
PagSeguro A	170,200	17,354	0.5
XP A	218,098	55,266	1.7
		72,620	2.2
CHILE			
Administradora Americana De Inversiones	3,800,000	10,612	0.3
AFP Habitat	3,800,000	37,709	1.1
Aguas Andinas	5,617,062	21,027	0.6
Banco Santander Chile	192,760,345	98,477	3.0
Invers Construc	169,000	13,222	0.4
		181,047	5.5
MEXICO			
America Movil	13,688,454	160,349	4.9
Banorte	1,619,145	143,996	4.4
Bolsa Mexicana de Valores	2,573,844	57,578	1.7
Consorcio Ara	6,988,000	17,164	0.5
Corp Fragua	325,071	98,063	3.0
Genera	4,129,389	47,722	1.4
Grupo Aeroportuario del Centro Norte	685,831	78,560	2.4
Grupo Aeroportuario del Pacifico ADR	3,994	11,980	0.4
Grupo Televisa	1,465,828	16,257	0.5
Pinfra	729,737	78,810	2.4
Regional A	1,205,287	94,142	2.8
Sitios Latinoamerica	1,965,942	8,543	0.3
Vesta	2,426,278	84,853	2.6
		898,016	27.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
PERU			
Credicorp	39,619	63,181	1.9
Inretail Peru	124,284	46,045	1.4
Intergroup	76,445	20,511	0.6
		129,736	3.9
UNITED STATES OF AMERICA			
Laureate Education A	108,300	14,143	0.4
		14,143	0.4
URUGUAY			
Arcos Dorados Holdings	755,328	83,625	2.5
		83,625	2.5
Listed equities		3,217,292	97.4
Total financial instruments with positive market value		3,217,292	97.4
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		87,295	2.6
Total fund capital		3,304,588	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
Copel	2.9

* 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 Latinamerika Impact Tema, cont.

Information about the fund's securities lending

Volume of lent securities , SEK thousand:	61,033
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Volume of lent securities as a % of total lendable assets	1.9
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The ten largest issuers of collateral for securities lending per issuer, SEK thousand:

U.S.A.	24,980
United Kingdom	18,133
Austria	3,748
Liberty Broadband	773
France	624
Belgium	484
Nippon Paint Holdings	457
Denso	330
Gartner	327
PPL	316

The largest counterparties for securities lending, SEK thousand

UBS AG London Branch	62,548
Citigroup Global Markets Ltd	2,724
J.P. Morgan Securities Plc	1,478

Type and quality of collateral, SEK thousand

Equities, shares	18,687
Bonds and other interest-bearing instruments	48,063
	66,750

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	908
1 Month to 3 Months	611
3 Months to 1 Year	2,827
Above 1 Year	43,718
Open Maturity	18,687
	66,750

The domicile of the counterparties, SEK thousand:

United Kingdom	66,750
	66,750

Currency of the collateral , SEK thousand:

AUD	357
DKK	128
EUR	5,158
GBP	19,558
HKD	12
JPY	5,800
SEK	109
USD	35,628
	66,750

Settlement and clearing, SEK thousand:

Triparty	66,750
	66,750

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 72 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
- HSBC Bank Plc
- J.P. Morgan Securities Plc
- Merrill Lynch International
- 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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. The fund invests in equities issued by Nordic small cap 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, military equipment, 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 rose 5.0% during H1 2023*.

The stock market upturns at the outset of the year levelled off in many areas during the spring. Inflation rose sharply and the central banks hiked rates significantly, which led to sharp declines for real estate companies and other companies with weaker balance sheets. We have had a limited exposure to real estate companies during the year. Focus on debt has decreased investments in construction and performance in the sector has very been weak this year. Within this segment we have unfortunately held significant holdings in companies such as H+H and Bewi. China reopened their borders after the Covid closures, which has benefitted cyclical companies such as the Nordic manufacturing sector. We hold significant holdings in companies such as Momentum Group, OEM and Bergman & Beving. Performance in H1 was mixed for growth companies. The performance in holdings such as Norbit, Xvivo and Link contributed positively to returns, while the holdings in Hexatronic, Incap and Chemometec had a negative impact.

We continue to search for the winners among the skilled, innovative small caps in the Nordics. The past 18 months has been characterized by rising inflation and interest rates as well as the war in the Ukraine, which reduced liquidity in the small cap market. As a result, small caps underperformed the larger caps and smaller small caps underperformed the larger small caps. Although the concerns remain to a large extent, we believe that the worst is behind us and that we will gradually see a normalization of the

markets ahead. We expect volatility but hope that the trend is positive. We will do our utmost to identify strong companies in this environment.

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

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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. 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. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	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 composite fund report for additional information.

Shareholder commitments

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

The Management Company ensures that relevant information is available as a basis for analysis and voting decisions. This information is provided

Handelsbanken Microcap Norden, cont.

through analyses from proxy advisors, as well as through market information, third-party analyses or contact with the company. The Management Company then makes independent decisions on those issues where voting or other decisions are to be taken.

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

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

Engagement work is conducted primarily through direct dialogues between

Handelsbanken Fonder and the companies, joint dialogues together with other investors, as well as in collaborations and initiatives with focus on specific sustainability issues.

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Microcap Norden A4 - SEK	191.04	181.89	275.60	210.17	135.89	94.80	-	-	-	-
Microcap Norden A4 - EUR	16.21	16.36	26.77	20.92	12.93	-	-	-	-	-
Microcap Norden A4 - NOK	189.49	171.97	268.43	219.12	127.56	-	-	-	-	-
The fund's total net flow, SEK m	-68	-127	746	329	339	81	-	-	-	-
Fund capital total, SEK m	1,486	1,480	2,440	1,227	507	77	-	-	-	-
Microcap Norden A4 - SEK	1,125	1,145	1,910	1,049	445	77	-	-	-	-
Microcap Norden A4 - EUR	16	16	29	9	3	-	-	-	-	-
Microcap Norden A4 - NOK	168	148	229	95	28	-	-	-	-	-
Number of units total, 1000's	7,779	8,134	8,853	5,837	3,734	817	-	-	-	-
Microcap Norden A4 - SEK	5,888	6,295	6,931	4,992	3,271	817	-	-	-	-
Microcap Norden A4 - EUR	1,002	982	1,070	413	243	-	-	-	-	-
Microcap Norden A4 - NOK	889	858	852	432	220	-	-	-	-	-
Total returns in %										
Microcap Norden A4 - SEK	5.0	-34.0	31.1	54.7	43.4	-5.5	-	-	-	-
Microcap Norden A4 - EUR	-0.9	-38.9	28.0	61.7	19.6	-	-	-	-	-
Microcap Norden A4 - NOK	10.2	-35.9	22.5	71.8	21.7	-	-	-	-	-
Index including dividends in %										
Microcap Norden A4 - SEK	5.3	-23.9	28.2	16.4	35.1	-7.2	-	-	-	-
Microcap Norden A4 - EUR	-0.7	-29.5	25.2	21.7	12.5	-	-	-	-	-
Microcap Norden A4 - NOK	10.4	-26.1	19.8	29.3	14.5	-	-	-	-	-
Tracking error, 2 yrs. %										
Microcap Norden A4 - SEK	6.4	7.7	9.6	9.0	-	-	-	-	-	-
Microcap Norden A4 - EUR	6.4	7.7	9.6	-	-	-	-	-	-	-
Microcap Norden A4 - NOK	6.4	7.7	9.6	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Microcap Norden A4 - SEK	-12.7	-7.0	42.4	48.9	-	-	-	-	-	-
Microcap Norden A4 - EUR	-19.0	-11.6	43.9	-	-	-	-	-	-	-
Microcap Norden A4 - NOK	-13.3	-11.4	45.1	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	-6.6	-1.2	22.2	25.4	-	-	-	-	-	-
EUR	-13.3	-6.1	23.4	-	-	-	-	-	-	-
NOK	-7.2	-5.9	24.5	-	-	-	-	-	-	-
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	-	-	-	-	-
Exchange rate NOK/SEK	1.01	1.06	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.

Handelsbanken Microcap Norden, cont.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	1.85
Collected mgmt. costs in % of average fund capital	1.85
Management fees and other administrative or operating costs, %	1.86
Transaction costs, SEK thousand	273
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 %	8.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A4 SEK	20.6	Active return % - A4 NOK	-6.0
Total risk % - A4 EUR	23.2	Information ratio - A4 SEK	Negative
Total risk % - A4 NOK	19.9	Information ratio - A4 EUR	Negative
Total risk in index % - A4 SEK	22.0	Information ratio - A4 NOK	Negative
Total risk in index % - A4 EUR	24.8	Sharpe ratio - A4 SEK	-0.6
Total risk in index % - A4 NOK	21.7	Sharpe ratio - A4 EUR	-0.9
Benchmark	SIX SRI Nordic 200	Sharpe ratio - A4 NOK	-0.7
	Small Cap Net Index	Sharpe ratio in index - A4 SEK	-0.3
Active Share %	97.6	Sharpe ratio in index - A4 EUR	-0.6
Active return % - A4 SEK	-6.1	Sharpe ratio in index - A4 NOK	-0.4
Active return % - A4 EUR	-5.6		

* 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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	1,450,061	97.6	1,433,633	96.9
Total financial instruments with positive market value (Note 1)	1,450,061	97.6	1,433,633	96.9
Bank assets and other liquid assets	36,726	2.5	41,329	2.8
Prepaid expenses and accrued income	1,621	0.1	1,065	0.1
Other assets	966	0.1	6,035	0.4
Total assets	1,489,373	100.2	1,482,062	100.2
LIABILITIES				
Accrued expenses and prepaid income	2,306	0.2	2,380	0.2
Other liabilities	958	0.1	108	0.0
Total liabilities	3,264	0.2	2,488	0.2
Fund capital	1,486,109	100.0	1,479,574	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	16,027	1.1	26,086	1.8
Collateral received for lended financial instruments	17,663	1.2	27,717	1.9

Fund holdings in financial instruments**Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 82.2**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
DENMARK			
Brodrene A & O Johansen	140,000	16,795	1.1
Brodrene Hartmann B	94,052	41,529	2.8
Cadeler	850,109	38,483	2.6
Chemometec	17,189	12,677	0.9
H&H International	98,500	12,736	0.9
SP Group	72,798	30,301	2.0
TCM Group	133,992	14,081	0.9
		166,602	11.2
FINLAND			
Gofore	200,000	58,921	4.0
Harvia	47,151	12,835	0.9
Incap	296,157	35,179	2.4
Koskisen	233,000	17,628	1.2
Orthex	516,689	28,313	1.9
Sitowise Group A2	612,079	28,851	1.9
		181,727	12.2
NORWAY			
BEWi	250,000	10,158	0.7
KMC Properties	906,301	5,245	0.4
Link Mobility Group Holding	1,598,625	18,212	1.2
Medi-Stim	50,000	14,064	0.9
Multiconsult	125,000	19,408	1.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Navamedic	455,152	17,667	1.2
Norbit	795,392	42,020	2.8
Norwegian Air Shuttle	2,200,000	22,846	1.5
Self Storage Group	882,894	20,384	1.4
SpareBank 1 Nord-Norge	312,991	30,640	2.1
		200,643	13.5
SWEDEN			
Alimak Group	200,000	16,840	1.1
Alligo	187,500	20,625	1.4
Annehem Fastigheter	1,446,969	25,785	1.7
B&B Tools	190,000	32,794	2.2
Beijer Alma B	190,000	42,845	2.9
BICO B	200,000	7,802	0.5
Biotage	125,000	16,775	1.1
Bufab	92,597	34,150	2.3
Bulten	261,803	26,023	1.8
Concentric	79,287	16,293	1.1
engcon Holding B	429,280	41,254	2.8
Fagerhult Group	300,000	20,520	1.4
Gränges	200,000	20,580	1.4
Green Landscaping Group	515,853	38,998	2.6
Hexatronix Group	223,505	17,965	1.2
Karnov Group	530,210	26,086	1.8
Momentum Group B	252,500	30,679	2.1
Nordic Waterproofing Holding	161,720	22,285	1.5
Nordicpaper	931,400	28,967	1.9
OEM International B	679,460	66,587	4.5
Platzer Fastigheter B	300,000	23,970	1.6
Rejlers	192,500	27,816	1.9
Sdiptech	96,900	25,892	1.7
Senzime	840,301	2,521	0.2
Vestum	997,367	10,373	0.7
Xvivo Perfusion	90,485	27,462	1.8
		671,887	45.2
Listed equities		1,220,860	82.2

Transferable securities that are traded regularly on any other market which is regulated and open to the public 15.4

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
FINLAND			
Digital Workforce Services	404,741	23,180	1.6
		23,180	1.6
NORWAY			
Desert Control	1,638,379	12,719	0.9
Måsåval Eiendom	1,275,405	39,990	2.7
Smartoptics Group	1,700,000	45,419	3.1
		98,128	6.6
SWEDEN			
ES Energy Save Holding	71,560	5,582	0.4
Idun Industrier	49,714	8,949	0.6
Implantica SDB	372,064	6,772	0.5
Intervacc	624,149	3,358	0.2
Nanoform Finland	670,106	16,016	1.1
OrganoClick	2,389,003	11,109	0.7
Plejd	60,000	12,300	0.8
Re:NewCell	166,100	13,321	0.9
Surgical Science Sweden	126,399	30,487	2.1
		107,893	7.3
Listed equities		229,201	15.4
Total financial instruments with positive market value		1,450,061	97.6
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		36,049	2.4
Total fund capital		1,486,109	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:	16,027
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Volume of lent securities as a % of total lendable assets	1.1
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The ten largest issuers of collateral for securities lending per issuer, SEK thousand:

U.S.A.	12,963
United Kingdom	1,451
France	788
Seven & I Holdings	113
Isui House Ltd	113
Japan Airlines Co Ltd	112
Mitsui Osk Lines	112
Toshiba Corp	112
Sony Group	106
Kobe Steel	105

The largest counterparties for securities lending, SEK thousand

Morgan Stanley & Co. International Plc	12,256
HSBC Bank Plc	2,856
Barclays Capital Securities Ltd	2,238
BNP Paribas Arbitrage SNC	283
Merrill Lynch International	31

Type and quality of collateral, SEK thousand

Equities, shares	2,382
Bonds and other interest-bearing instruments	15,281
	17,663

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 Month to 3 Months	-
3 Months to 1 Year	26
Above 1 Year	15,256
Open Maturity	2,382
	17,663

The domicile of the counterparties, SEK thousand:

Frankrike	283
United Kingdom	17,381
	17,663

Currency of the collateral , SEK thousand:

AUD	0
CHF	5
DKK	0
EUR	909
GBP	1,493
HKD	33
JPY	2,254
NZD	1
SGD	1
USD	12,967
	17,663

Settlement and clearing, SEK thousand:

Triparty	17,663
	17,663

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 277 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
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- HSBC Bank Plc
- Merrill Lynch International
- Morgan Stanley & Co Intl Plc
- Svenska Handelsbanken AB (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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. The fund invests in equities issued by small companies in Sweden. 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, military equipment, 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 and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -9.1% during H1 2023*.

Large caps significantly outperformed the small caps in the Stockholm stock exchange during H1. One explanation is the additional rate hikes from the Riksbank, which hit the smaller companies the hardest. This also led to further turbulence about the financing of Swedish real estate companies, which weakened investors' interest for small caps in general. We dealt with the changes in the environment through active purchases and sales in the portfolio. Bonesupport, Engcon and Sedana Medical were the strongest contributors to fund returns, while holdings in Senzime, Bico and Ovzon had the most negative impact.

* Refer to fund statistics for comparable index.

Significant risks

The fund is an equity fund that belongs to risk category 5 of 7, i.e., a medium-high risk class. This means the fund has medium-high risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	0.5%
• 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 and the Management Company's Voting policy, the Management Company carries out voting at shareholders' meetings, nomination committee work and dialogues held in-house with the portfolio companies or in collaboration with others. The Management Company's work in nomination committees is also regulated by the Guidelines for nomination committee work. It is our view that this work will improve governance and reduce sustainability risks in the portfolio companies, which in turn will result in positive value growth.

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

Handelsbanken Microcap Sverige, cont.

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

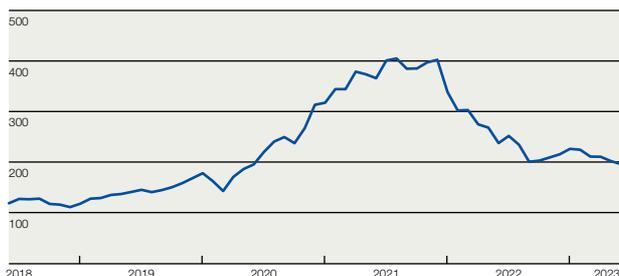
Within its shareholder engagement, Handelsbanken Fonder conducts engagement dialogues with companies to encourage the company to enhance its sustainability work as well as with companies that we believe are not compliant with the international norms and conventions respected by the Management Company.

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



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

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK	200.48	220.45	410.71	320.20	172.35	114.05	113.24	101.76	-	-
The fund's total net flow, SEK m	-303	-93	794	480	156	-4	677	650	-	-
Fund capital, SEK m	3,238	3,861	7,348	5,040	2,331	1,430	1,427	660	-	-
Number of units, 1000's	16,153	17,515	17,890	15,739	13,524	12,536	12,605	6,490	-	-
Total returns in %	-9.1	-46.3	28.3	85.8	51.1	0.7	11.3	1.8	-	-
Index including dividends in %	3.6	-31.2	35.0	21.7	41.2	-0.2	8.8	3.4	-	-
Tracking error, 2 yrs. %	11.8	13.4	14.7	12.3	8.6	7.9	-	-	-	-
Average yearly return, 2 yrs. %	-26.8	-17.0	54.4	67.6	23.4	5.9	-	-	-	-
Comparison to index including dividends, %	-8.9	-3.6	28.2	31.1	18.7	4.2	-	-	-	-
Average yearly return, 5 yrs. %	10.5	14.3	32.2	-	-	-	-	-	-	-
Comparison to index including dividends, %	9.2	9.8	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
Management fees and other administrative or operating costs, %	1.86
Transaction costs, SEK thousand	928
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 %	25.3
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	23.6	Active return %	-17.8
Total risk in index %	26.5	Information ratio	Negative
Benchmark	SIX SRI Sweden 200 Small Cap Gross Index	Sharpe ratio	-1.2
Active Share %	96.4	Sharpe ratio in index	-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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	3,100,368	95.7	3,550,287	91.9
Total financial instruments with positive market value ^{Note 1)}	3,100,368	95.7	3,550,287	91.9
Bank assets and other liquid assets	157,007	4.8	317,030	8.2
Prepaid expenses and accrued income	101	0.0	50	0.0
Other assets	6,623	0.2	5,772	0.1
Total assets	3,264,099	100.8	3,873,139	100.3
LIABILITIES				
Accrued expenses and prepaid income	5,061	0.2	6,041	0.2
Other liabilities	20,655	0.6	5,844	0.2
Total liabilities	25,716	0.8	11,884	0.3
Fund capital	3,238,382	100.0	3,861,254	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	40,034	1.2	14,472	0.4
Collateral received for lended financial instruments	44,177	1.4	15,386	0.4

Handelsbanken Microcap Sverige, cont.

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 54.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
SWEDEN			
ACQ Bure	375,000	36,900	1.1
Alimak Group	475,000	39,995	1.2
Alligo	646,311	71,094	2.2
BICO B	1,750,000	68,268	2.1
Bonesupport	450,000	57,420	1.8
Concentric	330,000	67,815	2.1
Enea	808,063	34,100	1.1
engcon Holding B	1,100,000	105,710	3.3
Fasadgruppen Group	600,000	50,880	1.6
Hexatronic Group	500,000	40,190	1.2
Invisio Communications	650,000	149,500	4.6
Linc	1,283,897	81,014	2.5
Modern Times Group MTG B	700,127	48,134	1.5
Nordisk Bergteknik B	2,800,000	91,700	2.8
Ovzon	2,827,800	68,998	2.1
Rejlers	1,050,000	151,725	4.7
Sdipotech	450,000	120,240	3.7
Seafire	1,100,000	16,060	0.5
Sedana Medical	3,000,000	81,120	2.5
Senzime	4,620,000	13,860	0.4
Sleep Cycle	1,300,000	33,800	1.0
Stillfront Group	1,000,000	18,030	0.6
Synsam Group	690,000	30,671	0.9
Tobii	5,400,000	90,180	2.8
Tobii Dynavox	4,700,000	128,075	4.0
Vestum	6,200,000	64,480	2.0
		1,759,958	54.3
Listed equities		1,759,958	54.3

Transferable securities that are traded regularly on any other market which is regulated and open to the public 41.4

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
SWEDEN			
4C Group	700,000	22,050	0.7
Acast	5,000,000	38,000	1.2
Acuvi	2,100,000	28,812	0.9
Bambuser	8,100,000	15,406	0.5
Dignitana	5,285,414	19,450	0.6
ES Energy Save Holding	192,241	14,995	0.5
Exsitec Holding	470,000	74,260	2.3
Genovis	2,300,000	108,445	3.3
I-Tech	925,000	39,960	1.2
Iconovo	787,673	23,866	0.7
Implantica SDB	3,350,000	60,970	1.9
Inission B	1,125,000	70,875	2.2
Intervacc	3,723,231	20,031	0.6
LumenRadio	325,000	43,745	1.4
Lyko Group	388,990	59,126	1.8
Mentice	1,400,000	52,500	1.6
Nanofarm Finland	4,100,000	97,990	3.0
Oneflow	1,275,000	45,900	1.4
Plejd	260,000	53,300	1.6
Re:NewCell	2,065,300	165,637	5.1
Scandinavian Enviro Systems	15,000,000	26,580	0.8
Smart Eye	2,000,000	84,360	2.6
Surgical Science Sweden	500,000	120,600	3.7
SyntheticMR	2,100,000	53,550	1.7
		1,340,409	41.4
Listed equities		1,340,409	41.4

Total financial instruments with positive market value	3,100,368	95.7
Total financial instruments with negative market value	0	0.0
Net, other assets and liabilities	138,015	4.3
Total fund capital	3,238,382	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: 40,034

Volume of lent securities as a % of total lendable assets 1.3

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

U.S.A.	38,694
France	3,377
United Kingdom	544
Rio Tinto	72
AstraZeneca	64
Netherlands	52
Diageo	51
Novo Nordisk A/S	51
ASML Holding	51
BP	45

The largest counterparties for securities lending, SEK thousand

Morgan Stanley & Co. International Plc	40,989
Merrill Lynch International	1,424
J.P. Morgan Securities Plc	1,024
BNP Paribas Arbitrage SNC	555
Goldman Sachs International	169
Barclays Capital Securities Ltd	15

Type and quality of collateral, SEK thousand

Equities, shares	1,486
Bonds and other interest-bearing instruments	42,691
	44,177

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	-
3 Months to 1 Year	308
Above 1 Year	42,382
Open Maturity	1,486
	44,177

The domicile of the counterparties, SEK thousand:

Frankrike	555
United Kingdom	43,622
	44,177

Currency of the collateral , SEK thousand:

AUD	6
CHF	53
DKK	89
EUR	3,620
GBP	1,232
HKD	106
JPY	148
NZD	1
SEK	75
SGD	10
USD	38,836
	44,177

Settlement and clearing, SEK thousand:

Triparty	44,177
	44,177

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 606 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
 -BNP Paribas Arbitrage SNC
 -Citigroup Global Markets Ltd
 -Goldman Sachs International
 -HSBC Bank Plc
 -J.P. Morgan Securities Plc
 -Merrill Lynch International
 -Morgan Stanley & Co Intl Plc
 -Svenska Handelsbanken AB (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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. The fund invests in equities issued by small companies in Sweden. 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 percent 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, military equipment, 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 and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund fell -6.3% during H1 2023*.

Large caps significantly outperformed the small caps in the Stockholm stock exchange during H1. One explanation is the additional rate hikes from the Riksbank, which hit the smaller companies the hardest. This also led to further turbulence about the financing of Swedish real estate companies, which weakened investors' interest for small caps in general. We dealt with the changes in the environment through active purchases and sales in the portfolio. Sedana Medical, LumenRadio and Karnell were the strongest contributors to fund returns, while holdings in Implantica, Ozon and Enea had the most negative impact.

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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. This 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 0.5%
- 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 and the Management Company's Voting policy, the Management Company carries out voting at shareholders' meetings, nomination committee work and dialogues held in-house with the portfolio companies or in collaboration with others. The Management Company's work in nomination committees is also regulated by the Guidelines for nomination committee work. It is our view that this work will improve governance and reduce sustainability risks in the portfolio companies, which in turn will result in positive value growth.

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be

Handelsbanken Nanocap Sverige, cont.

presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

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

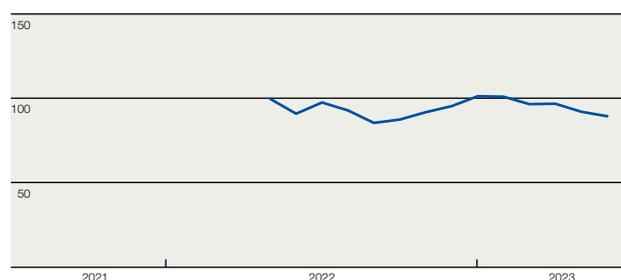
Engagement work is conducted primarily through direct dialogues between Handelsbanken Fonder and the companies, joint dialogues together with other investors, as well as in collaborations and initiatives with focus on specific sustainability issues.

There have been no conflicts of interest between the Management Company and the portfolio companies in conjunction with the fund's

investments. Information about how the Management Company in general addresses conflicts of interest that may arise in conjunction with the fund's investments is available in the Management Company's Policy for shareholder engagement and responsible investment.

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



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

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK	89.69	95.69	-	-	-	-	-	-	-	-
The fund's total net flow, SEK m	10	1,252	-	-	-	-	-	-	-	-
Fund capital, SEK m	1,160	1,229	-	-	-	-	-	-	-	-
Number of units, '000's	12,933	12,844	-	-	-	-	-	-	-	-
Total returns in %	-6.3	-4.3	-	-	-	-	-	-	-	-
Index including dividends in %	3.6	-12.1	-	-	-	-	-	-	-	-

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
Management fees and other administrative or operating costs, %	2.00
Transaction costs, SEK thousand	254
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 %	35.9
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	19.7
Active Share %	99.3		

* 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, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	733,640	63.2	605,254	49.2
Fund units	318,025	27.4	399,271	32.5
Total financial instruments with positive market value ^{Note 1)}	1,051,665	90.7	1,004,524	81.7
Bank assets and other liquid assets	116,012	10.0	243,309	19.8
Prepaid expenses and accrued income	277	0.0	680	0.1
Other assets	1,350	0.1	-	-
Total assets	1,169,305	100.8	1,248,513	101.6
LIABILITIES				
Accrued expenses and prepaid income	1,936	0.2	2,046	0.2
Other liabilities	7,384	0.6	17,372	1.4
Total liabilities	9,320	0.8	19,419	1.6
Fund capital	1,159,984	100.0	1,229,095	100.0

Note 1) for Balance sheet

Handelsbanken Nanocap Sverige, cont.

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **33.4**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
SWEDEN			
Alligo	180,000	19,800	1.7
Bactiguard B	398,099	28,424	2.5
BICO B	850,000	33,159	2.9
Enea	250,000	10,550	0.9
Ependion	200,000	27,160	2.3
Fasadgruppen Group	200,000	16,960	1.5
Nordisk Bergteknik B	1,250,000	40,938	3.5
Ovzon	780,000	19,032	1.6
Rejlers	200,000	28,900	2.5
RVRC Holding	400,000	13,288	1.1
Seafire	1,600,000	23,360	2.0
Sedana Medical	1,300,000	35,152	3.0
Tobii	2,500,000	41,750	3.6
Tobii Dynavox	1,800,000	49,050	4.2
		387,522	33.4
Listed equities		387,522	33.4

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA **11.6**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Svenska Småbolag (UCITS ETF)	600,000	134,202	11.6
Fund units		134,202	11.6

Transferable securities that are traded regularly on any other market which is regulated and open to the public **24.6**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
SWEDEN			
4C Group	700,000	22,050	1.9
Acast	2,250,000	17,100	1.5
Bambuser	4,000,000	7,608	0.7
ES Energy Save Holding	72,242	5,635	0.5
Genovis	400,000	18,860	1.6
I-Tech	175,000	7,560	0.7
Implantica SDB	1,200,000	21,840	1.9
LumenRadio	275,000	37,015	3.2
Nanoform Finland	1,100,000	26,290	2.3
Re:NewCell	717,477	57,542	5.0
Scandinavian Enviro Systems	15,200,000	26,934	2.3
Smart Eye	680,000	28,682	2.5
SyntheticMR	320,000	8,160	0.7
		285,276	24.6
Listed equities		285,276	24.6

Other financial instruments **21.1**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED EQUITIES			
SWEDEN			
Karnell B	2,192,500	60,842	5.2
		60,842	5.2
Unlisted equities		60,842	5.2
FUND UNITS			
EQUITY FUNDS			
SHB Svenska Småbolag (A1 SEK)	87,448	183,823	15.8
Fund units		183,823	15.8
Total financial instruments with positive market value		1,051,665	90.7
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		108,319	9.3
Total fund capital		1,159,984	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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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, military equipment, 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 rose 8.2% during H1 2023*.

The market was marked by increased concerns about earnings growth during H1, even though demand in general remained at a high level. The fund focuses on maintaining a concentrated portfolio of high-quality companies with a variety of drivers that can deliver good and competitive returns to unit holders over time. Holdings in Simcorp, Novo Nordisk and Volvo were the strongest contributors to returns in H1. The Danish IT company Simcorp received a takeover offer from Deutsche Boerse, Novo Nordisk continues to have strong sales growth for drugs that treat diabetes and obesity and Volvo reported stronger than expected growth in margins for Q1. The holdings in ABB, Atlas Copco and Thule also contributed positively. Demand for products for electrification and automation were positive for ABB, Atlas Copco's Q1 report was stronger than expected, while positive expectations for a more balanced supply situation for the bike accessories benefited Thule. Holdings in Handelsbanken, Kesko and Novozymes had the most negative impact on fund returns during H1. Handelsbanken's stock has been weighed down by the ongoing financing challenges within the real estate sector since the bank has a relatively high exposure to commercial properties. However, in our assessment Handelsbanken has good quality in lending with good collateral and a relatively low loan-to-value ratio. Kesko has been weighed down by concerns about competition and that cost inflation can impact the profitability improvements that Kesko has delivered in the past years. Novozymes has been negatively affected by inventory reductions within parts of the chemicals sector. The fund made a new investment in Astra Zeneca at the beginning of the year. Astra Zeneca has focused on research within oncology, cardiovascular diseases, kidney diseases, asthma, immunology and rare diseases. Astra Zeneca is a global leader within oncology, which is the company's largest and most rapidly-growing area. The new investments were financed in part by the sale of the entire holding in Orion at the beginning of the year, as well as the holding in HM. The fund also decreased the holding in Borregaard, as the company may see lower demand on the products being sold to the construction industry. The fund increased holdings in DNB, Handelsbanken and Netcompany. Like Handelsbanken, DNB is well-capitalized and has a well-diversified

loan portfolio and high dividend yields. The transition to more sustainable production and consumption remains as a critical driver for many of the 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 an equity fund that belongs to risk category 5 of 7, i.e., a medium-high risk class. This means the fund has medium-high risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	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 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 and the Management Company's Voting policy, the Management Company carries out voting at shareholders' meetings, nomination committee work and dialogues held in-house with

Handelsbanken Norden Selektiv, cont.

the portfolio companies or in collaboration with others. The Management Company's work in nomination committees is also regulated by the Guidelines for nomination committee work. It is our view that this work will improve governance and reduce sustainability risks in the portfolio companies, which in turn will result in positive value growth.

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

Within its shareholder engagement, Handelsbanken Fonder conducts

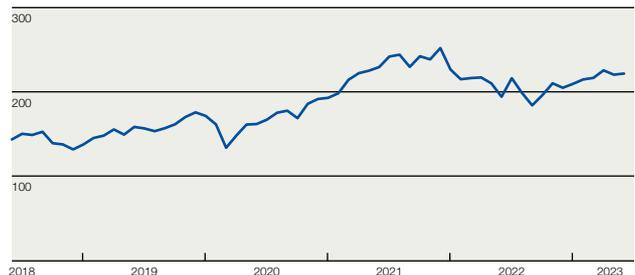
engagement dialogues with companies to encourage the company to enhance its sustainability work as well as with companies that we believe are not compliant with the international norms and conventions respected by the Management Company.

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, EUR										
Norden Selektiv A1 - SEK	655.78	571.88	650.97	483.33	463.69	335.61	338.78	308.90	301.72	236.95
Norden Selektiv A1 - EUR	55.65	51.43	63.23	48.10	44.13	33.11	34.46	32.24	32.95	25.01
Norden Selektiv A1 - NOK	650.45	540.69	634.05	503.91	435.28	327.79	338.44	292.68	316.78	226.94
Norden Selektiv A9 - SEK	141.22	123.16	138.93	102.22	-	-	-	329.58	-	-
Norden Selektiv A9 - EUR	62.91	57.88	70.52	53.17	48.34	35.95	37.08	34.40	34.85	26.24
Norden Selektiv A10 - SEK	701.13	607.67	683.11	500.90	474.57	339.22	-	-	-	-
Norden Selektiv A10 - EUR	59.50	54.65	66.35	49.85	45.16	33.47	-	-	-	-
Norden Selektiv A10 - NOK	695.45	574.52	665.34	522.21	445.48	331.31	-	-	-	-
Norden Selektiv B1 - SEK	335.16	304.43	360.48	278.72	279.46	209.87	220.82	209.81	213.88	174.09
Norden Selektiv B1 - EUR	28.44	27.38	35.00	27.73	26.60	20.71	22.46	21.90	23.35	18.38
The fund's total net flow, EUR m	-33	155	-210	-60	-113	148	-163	44	240	-18
Fund capital total, EUR m	1,201	1,142	1,218	1,098	1,076	911	804	908	880	393
Norden Selektiv A1 - SEK	10,626	9,761	8,651	7,634	8,262	6,221	5,366	6,366	5,693	2,543
Norden Selektiv A1 - EUR	132	115	168	155	44	38	31	33	36	27
Norden Selektiv A1 - NOK	923	771	992	877	931	1,531	319	289	417	222
Norden Selektiv A9 - SEK	60	60	134	181	-	-	-	25	-	-
Norden Selektiv A9 - EUR	22	20	30	8	89	70	46	63	90	58
Norden Selektiv A10 - SEK	69	66	62	77	116	40	-	-	-	-
Norden Selektiv A10 - EUR	30	21	30	21	12	7	-	-	-	-
Norden Selektiv A10 - NOK	204	170	273	434	300	175	-	-	-	-
Norden Selektiv B1 - SEK	66	57	41	36	51	39	52	113	100	62
Norden Selektiv B1 - EUR	3	3	1	1	1	1	2	2	1	1
Number of units total, 1000's	21,956	22,621	19,995	24,230	24,301	27,415	23,056	28,038	26,593	15,701
Norden Selektiv A1 - SEK	16,203	17,067	13,289	15,794	17,817	18,538	15,838	20,608	18,867	10,732
Norden Selektiv A1 - EUR	2,370	2,239	2,654	3,216	1,002	1,138	896	1,023	1,090	1,065
Norden Selektiv A1 - NOK	1,418	1,425	1,564	1,741	2,140	4,671	943	988	1,315	980
Norden Selektiv A9 - SEK	427	485	967	1,768	-	-	-	76	-	-
Norden Selektiv A9 - EUR	351	338	428	144	1,836	1,956	1,234	1,846	2,575	2,205
Norden Selektiv A10 - SEK	98	109	91	155	245	118	-	-	-	-
Norden Selektiv A10 - EUR	507	381	449	425	266	208	-	-	-	-
Norden Selektiv A10 - NOK	293	295	410	830	674	529	-	-	-	-
Norden Selektiv B1 - SEK	196	188	113	128	182	184	236	539	468	354
Norden Selektiv B1 - EUR	94	93	30	29	27	26	73	73	56	42
Total returns in % ¹⁾										
Norden Selektiv A1 - SEK	14.7	-12.1	34.7	4.2	38.2	-0.9	9.7	2.4	27.3	19.0
Norden Selektiv A1 - EUR	8.2	-18.7	31.4	9.0	33.3	-3.9	6.9	-2.1	31.7	11.2

Handelsbanken Norden Selektiv, cont.

Norden Selektiv A1 - NOK	20.3	-14.7	25.8	15.8	32.8	-3.1	15.6	-7.6	39.6	20.7	
Norden Selektiv A9 - SEK	14.7	-11.4	35.9	5.5	39.4	0.0	10.6	3.3	28.4	-	
Norden Selektiv A9 - EUR	8.7	-17.9	32.6	10.0	34.5	-3.0	7.8	-1.3	32.8	11.9	
Norden Selektiv A10 - SEK	15.4	-11.0	36.4	5.5	39.9	0.3	11.0	3.7	28.9	20.5	
Norden Selektiv A10 - EUR	8.9	-17.6	33.1	10.4	34.9	-2.7	8.2	-0.9	33.3	12.6	
Norden Selektiv A10 - NOK	21.1	-13.7	27.4	17.2	34.5	-1.9	17.1	-6.5	41.3	22.2	
Norden Selektiv B1 - SEK	14.6	-12.1	34.7	4.4	38.2	-0.9	9.7	2.4	27.3	19.0	
Norden Selektiv B1 - EUR	8.1	-18.6	31.5	9.2	33.3	-3.9	6.9	-2.1	31.7	11.2	
Index including dividends in %											
Norden Selektiv A1 - SEK	10.1	-13.5	36.9	11.9	29.7	-3.5	13.3	7.7	11.6	17.3	
Norden Selektiv A1 - EUR	3.9	-20.0	33.7	17.0	25.1	-6.4	10.4	2.9	15.4	9.6	
Norden Selektiv A1 - NOK	15.5	-16.1	27.9	24.3	24.6	-5.7	19.4	-2.8	22.3	19.0	
Norden Selektiv A9 - SEK	10.1	-13.5	36.9	11.9	29.7	-3.5	13.3	7.7	11.6	-	
Norden Selektiv A9 - EUR	3.9	-20.0	33.7	17.0	25.1	-6.4	10.4	2.9	15.4	-	
Norden Selektiv A10 - SEK	10.1	-13.5	36.9	11.9	29.7	-3.5	13.3	7.7	11.6	17.3	
Norden Selektiv A10 - EUR	3.9	-20.0	33.7	17.0	25.1	-6.4	10.4	2.9	15.4	9.6	
Norden Selektiv A10 - NOK	15.5	-16.1	27.9	24.3	24.6	-5.7	19.4	-2.8	22.3	19.0	
Norden Selektiv B1 - SEK	10.1	-13.5	36.9	11.9	29.7	-3.5	13.3	7.7	11.6	17.3	
Norden Selektiv B1 - EUR	3.9	-20.0	33.7	17.0	25.1	-6.4	10.4	2.9	15.4	9.6	
Tracking error, 2 yrs. %											
Norden Selektiv A1 - SEK	6.1	5.7	4.8	5.6	4.3	4.7	4.2	4.6	4.8	-	
Norden Selektiv A1 - EUR	6.1	5.7	4.8	5.6	4.3	4.7	4.2	4.6	4.8	5.5	
Norden Selektiv A1 - NOK	6.1	5.7	4.8	5.6	4.3	4.7	4.2	4.6	4.8	-	
Norden Selektiv A9 - SEK	6.2	5.7	4.7	5.5	-	-	-	-	-	-	
Norden Selektiv A9 - EUR	6.1	5.7	4.8	5.6	4.3	4.7	4.2	4.6	4.8	-	
Norden Selektiv A10 - SEK	6.1	5.7	4.8	5.6	4.3	4.7	-	-	-	-	
Norden Selektiv A10 - EUR	6.1	5.7	4.8	5.6	4.3	4.7	-	-	-	-	
Norden Selektiv A10 - NOK	6.1	5.7	4.8	5.6	4.3	4.7	-	-	-	-	
Norden Selektiv B1 - SEK	6.1	5.6	4.7	5.5	4.3	4.7	4.2	4.6	4.8	-	
Norden Selektiv B1 - EUR	6.1	5.6	4.7	5.5	4.3	4.7	4.2	4.6	4.8	-	
Average yearly return, 2 yrs. %											
Norden Selektiv A1 - SEK	6.0	8.8	18.5	20.0	17.0	4.2	6.0	14.2	23.1	19.3	
Norden Selektiv A1 - EUR	-1.7	3.4	19.7	20.5	13.2	1.4	2.3	13.5	21.0	13.5	
Norden Selektiv A1 - NOK	5.2	3.6	20.7	24.0	13.4	5.8	3.4	13.6	29.8	26.2	
Norden Selektiv A9 - SEK	6.7	9.8	19.8	21.3	-	-	-	-	-	-	
Norden Selektiv A9 - EUR	-0.8	4.3	20.8	21.6	14.2	2.2	3.1	14.5	-	-	
Norden Selektiv A10 - SEK	7.3	10.1	20.0	21.5	18.5	5.5	-	-	-	-	
Norden Selektiv A10 - EUR	-0.5	4.7	21.2	22.0	14.6	2.6	-	-	-	-	
Norden Selektiv A10 - NOK	6.5	4.9	22.2	25.5	14.8	7.1	-	-	-	-	
Norden Selektiv B1 - SEK	6.0	8.8	18.6	20.1	17.0	4.2	6.0	14.2	23.1	19.3	
Norden Selektiv B1 - EUR	-1.7	3.4	19.8	20.6	13.2	1.4	2.3	13.5	21.0	13.5	
Comparison to index including dividends, %											
SEK	4.0	8.8	23.8	20.5	11.8	4.5	10.4	9.6	14.4	-	
EUR	-3.5	3.4	25.1	21.0	8.2	1.6	6.6	9.0	12.5	-	
NOK	3.2	3.6	26.1	24.5	8.4	6.1	7.7	9.0	20.6	-	
Average yearly return, 5 yrs. %											
Norden Selektiv A1 - SEK	11.7	11.0	16.1	9.9	14.4	11.0	15.3	16.8	13.2	12.2	
Norden Selektiv A1 - EUR	9.1	8.3	14.4	7.9	12.0	8.0	12.2	15.1	12.8	14.0	
Norden Selektiv A1 - NOK	13.6	9.8	16.7	9.7	13.9	11.8	18.9	18.8	17.7	16.1	
Norden Selektiv A9 - SEK	12.7	12.1	17.2	10.9	-	-	-	-	-	-	
Norden Selektiv A9 - EUR	10.0	9.3	15.4	8.8	13.0	-	-	-	-	-	
Norden Selektiv A10 - SEK	13.1	12.4	17.5	11.3	15.8	12.4	-	-	-	-	
Norden Selektiv A10 - EUR	10.4	9.7	15.9	9.2	13.4	9.4	-	-	-	-	
Norden Selektiv A10 - NOK	15.1	11.2	18.2	11.1	15.3	13.1	-	-	-	-	
Norden Selektiv B1 - SEK	11.7	11.1	16.1	9.9	14.4	11.0	15.3	16.8	13.2	12.2	
Norden Selektiv B1 - EUR	9.1	8.4	14.5	7.9	12.0	8.0	12.2	15.1	12.8	14.0	
Comparison to index including dividends, %											
SEK	11.2	10.6	16.8	11.3	11.2	9.0	15.1	15.6	9.8	-	
EUR	8.5	7.9	15.1	9.2	8.9	6.1	12.0	13.9	9.5	-	
NOK	13.1	9.4	17.4	11.1	10.8	9.8	18.7	17.6	14.2	-	
Average yearly return, 10 yrs. %											
Norden Selektiv A1 - SEK	13.9	13.1	16.4	11.5	13.3	13.6	7.9	7.0	9.4	-	
Norden Selektiv A1 - EUR	10.6	10.2	14.7	10.3	13.0	14.5	7.5	6.4	9.7	-	
Norden Selektiv A1 - NOK	15.0	14.3	17.7	13.6	15.0	14.7	9.8	-	-	-	
Norden Selektiv A10 - SEK	15.4	14.5	17.9	12.9	14.7	15.0	-	-	-	-	
Norden Selektiv A10 - EUR	12.0	11.6	16.2	11.7	14.4	15.9	-	-	-	-	
Norden Selektiv A10 - NOK	16.4	15.7	19.2	15.1	16.4	16.1	-	-	-	-	
Norden Selektiv B1 - SEK	14.0	13.2	16.5	11.5	13.3	13.6	7.9	-	-	-	
Norden Selektiv B1 - EUR	10.6	10.3	14.8	10.3	13.0	14.5	7.5	-	-	-	
Comparison to index including dividends, %											
SEK	13.2	12.8	16.2	10.5	11.3	12.2	6.3	6.1	7.4	-	
EUR	9.9	9.9	14.5	9.4	11.0	13.1	5.9	5.5	7.7	-	
NOK	14.2	14.0	17.5	12.6	12.9	13.3	8.2	-	-	-	
Dividends per unit, EUR											
Norden Selektiv B1 - SEK	12.17	12.15	12.42	11.18	8.73	9.13	8.39	8.67	6.85	-	
Norden Selektiv B1 - EUR	1.09	1.14	1.23	1.06	0.83	0.90	0.88	0.93	0.74	-	
Exchange rate EUR/SEK											
	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47	
Exchange rate EUR/NOK											
	11.69	10.51	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. 1) An adjustment has been made in 2023, which affects the return between share classes. The adjustment has no effect on the actual value in the share classes.

Benchmark: 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.

Handelsbanken Norden Selektiv, cont.

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
Management fees and other administrative or operating costs, %	
Norden Selektiv A1	1.85
Norden Selektiv A9	0.95
Norden Selektiv A10	0.60
Norden Selektiv B1	1.85
Transaction costs, EUR thousand	231
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 %	15.7
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	16.9	Active return % - B1 EUR	1.8
Total risk % - A1 EUR	19.3	Information ratio - A1 SEK	0.3
Total risk % - A1 NOK	17.7	Information ratio - A1 EUR	0.3
Total risk % - A9 SEK	16.9	Information ratio - A1 NOK	0.3
Total risk % - A9 EUR	19.3	Information ratio - A9 SEK	0.4
Total risk % - A10 SEK	16.9	Information ratio - A9 EUR	0.4
Total risk % - A10 EUR	19.3	Information ratio - A10 SEK	0.5
Total risk % - A10 NOK	17.7	Information ratio - A10 EUR	0.5
Total risk % - B1 SEK	16.9	Information ratio - A10 NOK	0.5
Total risk % - B1 EUR	19.3	Information ratio - B1 SEK	0.3
Total risk in index % - A1 SEK	18.7	Information ratio - B1 EUR	0.3
Total risk in index % - A1 EUR	21.8	Sharpe ratio - A1 SEK	0.3
Total risk in index % - A1 NOK	18.6	Sharpe ratio - A1 EUR	-0.1
Total risk in index % - A9 SEK	18.7	Sharpe ratio - A1 NOK	0.2
Total risk in index % - A9 EUR	21.8	Sharpe ratio - A9 SEK	0.4
Total risk in index % - A10 SEK	18.7	Sharpe ratio - A9 EUR	-0.1
Total risk in index % - A10 EUR	21.8	Sharpe ratio - A10 SEK	0.4
Total risk in index % - A10 NOK	18.6	Sharpe ratio - A10 EUR	-0.1
Total risk in index % - B1 SEK	18.7	Sharpe ratio - A10 NOK	0.3
Total risk in index % - B1 EUR	21.8	Sharpe ratio - B1 SEK	0.3
Benchmark	SIX SRI Nordic 200 Net Index	Sharpe ratio - B1 EUR	-0.1
Active Share %	71.8	Sharpe ratio in index - A1 SEK	0.2
Active return % - A1 SEK	2.0	Sharpe ratio in index - A1 EUR	-0.2
Active return % - A1 EUR	1.9	Sharpe ratio in index - A1 NOK	0.1
Active return % - A1 NOK	2.0	Sharpe ratio in index - A9 SEK	0.2
Active return % - A9 SEK	2.7	Sharpe ratio in index - A9 EUR	-0.2
Active return % - A9 EUR	2.7	Sharpe ratio in index - A10 SEK	0.2
Active return % - A10 SEK	3.3	Sharpe ratio in index - A10 EUR	-0.2
Active return % - A10 EUR	3.1	Sharpe ratio in index - A10 NOK	0.1
Active return % - A10 NOK	3.3	Sharpe ratio in index - B1 SEK	0.2
Active return % - B1 SEK	2.0	Sharpe ratio in index - B1 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.

Balance sheet, EUR thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	1,164,135	96.9	1,119,963	98.1
Total financial instruments with positive market value^{Note 1)}	1,164,135	96.9	1,119,963	98.1
Bank assets and other liquid assets	32,005	2.7	19,419	1.7
Prepaid expenses and accrued income	2,262	0.2	1,720	0.2
Other assets	5,294	0.4	2,383	0.2
Total assets	1,203,696	100.2	1,143,485	100.2
LIABILITIES				
Accrued expenses and prepaid income	1,771	0.1	1,786	0.2
Other liabilities	591	0.0	-	-
Total liabilities	2,362	0.2	1,786	0.2
Fund capital	1,201,334	100.0	1,141,700	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	47,069	3.9	51,506	4.5
Collateral received for lended financial instruments	50,510	4.2	55,865	4.9

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 EUR t	% of fund capital
LISTED EQUITIES			
DENMARK			
Netcompany Group	839,670	31,846	2.7
Novo Nordisk	735,000	108,524	9.0
Novozymes	1,100,000	46,964	3.9
Schouw & Co.	184,023	13,321	1.1
SimCorp	578,713	56,193	4.7
Topdanmark	550,000	24,760	2.1
		281,608	23.4
FINLAND			
Asiakastieto Group	871,615	18,347	1.5
Kesko B	2,092,723	36,099	3.0
KONE	945,427	45,220	3.8
Vaisala A	704,254	29,684	2.5
		129,351	10.8
ICELAND			
Ossur	4,954,337	21,392	1.8
		21,392	1.8
NORWAY			
Borregaard	1,077,684	14,641	1.2
DNB Bank	2,974,361	51,072	4.3
Tomra Systems	1,900,000	28,040	2.3
		93,754	7.8
SWEDEN			
ABB	1,217,000	43,798	3.6
AFRY	423,027	5,715	0.5
Assa Abloy B	2,056,140	45,191	3.8
AstraZeneca	515,000	67,651	5.6
Atlas Copco B	6,617,000	75,383	6.3
Bravida	3,971,014	34,911	2.9
Epiroc B	1,405,500	20,789	1.7
Essity B	2,074,526	50,542	4.2
Handelsbanken A	8,328,492	63,848	5.3
Hexagon B	4,697,263	52,915	4.4
Indutrade	1,033,344	21,300	1.8
Mycronic	1,186,563	26,884	2.2
Sweco B	3,189,381	32,126	2.7
Thule Group	680,000	18,298	1.5
Volvo B	4,157,726	78,679	6.5
		638,030	53.1
Listed equities		1,164,135	96.9
Total financial instruments with positive market value		1,164,135	96.9
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		37,198	3.1
Total fund capital		1,201,334	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, cont.

Information about the fund's securities lending

Volume of lent securities , EUR thousand:	47,069
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Volume of lent securities as a % of total lendable assets	4.0
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The ten largest issuers of collateral for securities lending per issuer, EUR thousand:

U.S.A.	44,035
France	379
Japan Airlines Co Ltd	288
Isui House Ltd	288
Mitsui Osk Lines	288
Toshiba Corp	288
Seven & I Holdings	288
Sony Group	274
Kobe Steel	270
Mitsubishi Ufj Financial Group Inc	218

The largest counterparties for securities lending, EUR thousand

Citigroup Global Markets Ltd	38,218
Morgan Stanley & Co. International Plc	5,829
Barclays Capital Securities Ltd	5,762
Goldman Sachs International	322
UBS AG London Branch	253
Svenska Handelsbanken AB (publ)	126

Type and quality of collateral, EUR thousand

Equities, shares	5,880
Bonds and other interest-bearing instruments	44,630
	50,510

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	9
1 Month to 3 Months	6
3 Months to 1 Year	10,032
Above 1 Year	34,582
Open Maturity	5,880
	50,510

The domicile of the counterparties, EUR thousand:

United Kingdom	50,384
Sweden	126
	50,510

Currency of the collateral , EUR thousand:

CHF	2
EUR	429
GBP	251
JPY	5,768
SEK	6
USD	44,054
	50,510

Settlement and clearing, EUR thousand:

Triparty	50,510
	50,510

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 71 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
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- 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 AB (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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. The fund invests in equities and equity-related instruments issued by companies headquartered in Sweden, Norway, Denmark, Finland and Iceland, or that are traded on a regulated market in the Nordics and thereby has a currency exposure in these markets. The thematic investment strategy provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. Examples of our main themes include 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, military equipment, 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 rose 9.6% during H1 2023*.

The Nordic markets showed positive returns in H1, with Denmark posting the strongest performance, followed by Sweden, Finland and Norway. Apart from the equity returns, there were exceptionally large movements in the Nordic currencies, with significant weakening in the NOK and SEK against the EUR and DKK. We recently increased the exposures to Sweden and Norway at the expense of the other Nordic countries. Novo Nordisk, which is the largest holding in the portfolio, continued to show strength in drugs against diabetes and obesity. In addition to Novo Nordisk, holdings in ABB, Atlas Copco, Volvo, Hexagon, DSV, Investor, QT Group, Metso and Electrolux Professional were the strongest individual contributors to returns. Viaplay, Chemometec, Vestas and Nordic Semiconductor had the most negative impact on returns. The new larger holdings include the Danish jewelry manufacturer Pandora, Alfa Laval within heat exchangers and fluid handling, Mycronic within laser writers, and the Danish research company Zealand Pharma. We sold the holdings in Meltwater and Simcorp after bids were made on the companies. Leroy Seafood, Orkla, Securitas, Ericsson, Assa Abloy and Rockwool were among the other large sales made in the portfolio. The fund's focus is on long-term structural growth within our main themes of Productivity, Demographics, Lifestyles and the Environment. In general, we have had a relatively defensive focus in the portfolio. We believe that there a number of risks remaining and that we will see a downward revision to projections for the most cyclical companies. We remain positive to growth companies, but avoid unprofitable companies, high debt and business models that are unable to manage the prevailing interest rate levels. Our largest themes are currently Improved health, Aging, Energy efficiency and Digitalization.

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

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

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

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

Handelsbanken Norden Tema, cont.

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

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

Engagement work is conducted primarily through direct dialogues between

Handelsbanken Fonder and the companies, joint dialogues together with other investors, as well as in collaborations and initiatives with focus on specific sustainability issues.

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Norden Tema A1 - SEK	1,689.39	1,541.98	1,780.43	1,417.08	1,284.08	1,047.25	1,119.12	984.60	893.09	805.95
Norden Tema A1 - EUR	143.36	138.66	172.92	141.02	122.20	103.33	113.83	102.76	97.52	-
Norden Tema A1 - NOK	1,675.67	1,457.84	1,734.11	1,477.36	1,205.38	1,022.84	1,118.01	932.92	937.66	-
Norden Tema A9 - SEK	131.26	120.17	137.71	108.78	-	-	-	-	-	-
Norden Tema A9 - EUR	146.83	141.50	175.14	141.77	-	-	-	-	-	-
Norden Tema A10 - SEK	1,781.39	1,617.92	1,849.52	1,457.42	1,307.47	1,055.72	-	-	-	-
Norden Tema A10 - EUR	151.17	145.49	179.63	145.04	124.43	104.17	-	-	-	-
Norden Tema A10 - NOK	1,766.92	1,529.65	1,801.41	1,519.42	1,227.34	1,031.11	-	-	-	-
Norden Tema B1 - SEK	121.59	115.95	139.28	115.46	-	-	-	-	-	-
The fund's total net flow, SEK m	-4,039	-8,357	-4,021	-5,119	-12	537	1,339	987	3,172	2,619
Fund capital total, SEK m	9,441	12,539	24,165	22,640	25,994	21,317	22,312	18,405	15,700	11,134
Norden Tema A1 - SEK	8,748	11,896	22,932	21,231	24,315	19,718	20,766	17,696	15,490	11,134
Norden Tema A1 - EUR	15	15	31	27	31	28	71	38	4	-
Norden Tema A1 - NOK	184	162	341	420	446	386	847	323	180	-
Norden Tema A9 - SEK	7	9	22	19	-	-	-	-	-	-
Norden Tema A9 - EUR	0	0	0	0	-	-	-	-	-	-
Norden Tema A10 - SEK	4	4	94	536	595	555	-	-	-	-
Norden Tema A10 - EUR	10	9	18	7	5	4	-	-	-	-
Norden Tema A10 - NOK	195	170	256	107	209	314	-	-	-	-
Norden Tema B1 - SEK	0	0	0	0	-	-	-	-	-	-
Number of units total, 1000's	5,631	8,194	13,712	16,128	20,231	20,349	19,937	18,693	17,579	13,814
Norden Tema A1 - SEK	5,178	7,714	12,880	14,983	18,936	18,828	18,556	17,974	17,344	13,814
Norden Tema A1 - EUR	107	111	180	191	257	273	624	373	43	-
Norden Tema A1 - NOK	110	111	196	285	370	378	757	346	192	-
Norden Tema A9 - SEK	57	76	163	179	-	-	-	-	-	-
Norden Tema A9 - EUR	1	1	1	1	-	-	-	-	-	-
Norden Tema A10 - SEK	2	3	51	367	455	526	-	-	-	-
Norden Tema A10 - EUR	66	65	99	52	43	40	-	-	-	-
Norden Tema A10 - NOK	110	111	142	71	170	304	-	-	-	-
Norden Tema B1 - SEK	0	0	0	0	-	-	-	-	-	-
Total returns in % ¹⁾										
Norden Tema A1 - SEK	9.6	-13.4	25.6	10.4	22.6	-6.4	13.7	10.2	10.8	18.0
Norden Tema A1 - EUR	3.4	-19.8	22.6	15.4	18.3	-9.2	10.8	5.4	14.6	10.3
Norden Tema A1 - NOK	14.9	-15.9	17.4	22.6	17.8	-8.5	19.8	-0.5	21.5	19.7
Norden Tema A9 - SEK	9.2	-12.7	26.6	8.8	-	-	-	-	-	-
Norden Tema A9 - EUR	3.8	-19.2	23.5	14.3	-	-	-	-	-	-
Norden Tema A10 - SEK	10.1	-12.5	26.9	11.5	23.8	-5.5	14.8	11.3	12.0	19.3
Norden Tema A10 - EUR	3.9	-19.0	23.9	16.6	19.5	-8.3	11.9	6.4	15.8	11.5
Norden Tema A10 - NOK	15.5	-15.1	18.6	23.8	19.0	-7.6	21.0	0.5	22.8	21.0
Norden Tema B1 - SEK	9.1	-13.3	25.7	10.4	22.6	-6.4	13.7	10.2	10.8	18.0
Index including dividends in %										
Norden Tema A1 - SEK	10.1	-13.5	36.9	11.9	29.7	-3.5	13.3	7.7	11.6	17.3
Norden Tema A1 - EUR	3.9	-20.0	33.7	17.0	25.1	-6.4	10.4	2.9	15.4	9.6
Norden Tema A1 - NOK	15.5	-16.1	27.9	24.3	24.6	-5.7	19.4	-2.8	22.3	19.0

Handelsbanken Norden Tema, cont.

Norden Tema A9 - SEK	10.1	-13.5	36.9	8.5	-	-	-	-	-	-
Norden Tema A9 - EUR	3.9	-20.0	33.7	14.0	-	-	-	-	-	-
Norden Tema A10 - SEK	10.1	-13.5	36.9	11.9	29.7	-3.5	13.3	7.7	11.6	17.3
Norden Tema A10 - EUR	3.9	-20.0	33.7	17.0	25.1	-6.4	10.4	2.9	15.4	9.6
Norden Tema A10 - NOK	15.5	-16.1	27.9	24.3	24.6	-5.7	19.4	-2.8	22.3	19.0
Norden Tema B1 - SEK	10.1	-13.5	36.9	11.9	29.7	-3.5	13.3	7.7	11.6	17.3
Tracking error, 2 yrs. %										
Norden Tema A1 - SEK	4.0	3.4	3.0	1.8	1.2	1.5	2.0	2.1	1.5	1.4
Norden Tema A1 - EUR	4.0	3.4	3.0	1.8	1.2	1.5	2.0	2.1	1.5	-
Norden Tema A1 - NOK	4.0	3.4	3.0	1.8	1.2	1.5	2.0	2.1	1.5	-
Norden Tema A9 - SEK	4.2	3.4	-	-	-	-	-	-	-	-
Norden Tema A9 - EUR	4.0	3.4	-	-	-	-	-	-	-	-
Norden Tema A10 - SEK	4.0	3.4	3.0	1.8	1.2	1.4	-	-	-	-
Norden Tema A10 - EUR	4.0	3.4	3.0	1.8	1.2	1.4	-	-	-	-
Norden Tema A10 - NOK	4.0	3.4	3.0	1.8	1.2	1.4	-	-	-	-
Norden Tema B1 - SEK	4.1	3.4	3.0	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Norden Tema A1 - SEK	1.5	4.3	17.8	16.3	7.1	3.1	11.9	10.5	14.4	21.3
Norden Tema A1 - EUR	-5.8	-0.8	19.0	16.8	3.6	0.3	8.0	9.9	12.4	-
Norden Tema A1 - NOK	0.8	-0.7	19.9	20.2	3.8	4.7	9.2	9.9	20.6	-
Norden Tema A9 - SEK	2.0	5.1	-	-	-	-	-	-	-	-
Norden Tema A9 - EUR	-5.1	-0.1	-	-	-	-	-	-	-	-
Norden Tema A10 - SEK	2.6	5.4	18.9	17.5	8.2	4.2	-	-	-	-
Norden Tema A10 - EUR	-4.9	0.2	20.2	18.0	4.7	1.3	-	-	-	-
Norden Tema A10 - NOK	1.8	0.3	21.2	21.4	4.9	5.8	-	-	-	-
Norden Tema B1 - SEK	1.4	4.3	17.8	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	4.0	8.8	23.8	20.5	11.8	4.5	10.4	9.6	14.4	21.6
EUR	-3.5	3.4	25.1	21.0	8.2	1.6	6.6	9.0	12.5	-
NOK	3.2	3.6	26.1	24.5	8.4	6.1	7.7	9.0	20.6	-
Average yearly return, 5 yrs. %										
Norden Tema A1 - SEK	7.2	6.6	12.6	9.7	9.8	8.9	15.3	16.1	9.3	11.1
Norden Tema A1 - EUR	4.7	4.0	11.0	7.7	7.5	6.0	12.2	14.4	9.0	-
Norden Tema A1 - NOK	9.0	5.5	13.2	9.5	9.3	9.7	19.0	18.1	13.7	-
Norden Tema A10 - SEK	8.3	7.7	13.7	10.8	10.9	10.1	-	-	-	-
Norden Tema A10 - EUR	5.7	5.1	12.1	8.7	8.6	7.1	-	-	-	-
Norden Tema A10 - NOK	10.1	6.5	14.3	10.6	10.4	10.8	-	-	-	-
Norden Tema B1 - SEK	7.1	6.6	12.6	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	11.2	10.6	16.8	11.3	11.2	9.0	15.1	15.6	9.8	11.3
EUR	8.5	7.9	15.1	9.2	8.9	6.1	12.0	13.9	9.5	-
NOK	13.1	9.4	17.4	11.1	10.8	9.8	18.7	17.6	14.2	-
Average yearly return, 10 yrs. %										
Norden Tema A1 - SEK	11.3	10.9	14.3	9.5	10.4	12.3	6.8	6.8	7.8	10.6
Norden Tema A1 - EUR	8.1	8.1	12.7	8.3	10.1	13.3	6.3	6.2	8.1	-
Norden Tema A1 - NOK	12.4	12.0	15.6	11.6	12.1	13.5	8.6	7.2	10.1	-
Norden Tema A10 - SEK	12.5	12.0	15.5	10.7	11.6	13.5	-	-	-	-
Norden Tema A10 - EUR	9.2	9.2	13.8	9.5	11.3	14.5	-	-	-	-
Norden Tema A10 - NOK	13.5	13.2	16.8	12.7	13.2	14.7	-	-	-	-
Norden Tema B1 - SEK	11.3	10.9	14.0	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	13.2	12.8	16.2	10.5	11.3	12.2	6.3	6.1	7.4	10.0
EUR	9.9	9.9	14.5	9.4	11.0	13.1	5.9	5.5	7.7	-
NOK	14.2	14.0	17.5	12.6	12.9	13.3	8.2	6.6	9.7	-
Dividends per unit, SEK	4.55	4.72	4.97	-	-	-	-	-	-	-
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-
Exchange rate NOK/SEK	1.01	1.06	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-

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

Benchmark: SIX SRI Nordic 200 Net Index

Up to 2014-01-01: SHB NORDEX Port Nordic Net (NHNXPOR1)

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 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

Management fees and other administrative or operating costs, %

Norden Tema A1	1.51
Norden Tema A9	0.76
Norden Tema A10	0.51
Norden Tema B1	1.51

Transaction costs, SEK thousand

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

Turnover rate	1.2
Share of turnover conducted via closely-related securities companies in %	21.1
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Handelsbanken Norden Tema, cont.

Risk and return measurements*

Total risk % - A1 SEK	16.7	Active return % - B1 SEK	-2.6
Total risk % - A1 EUR	19.6	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	16.9	Information ratio - A1 EUR	Negative
Total risk % - A9 SEK	16.7	Information ratio - A1 NOK	Negative
Total risk % - A9 EUR	19.6	Information ratio - A9 SEK	Negative
Total risk % - A10 SEK	16.7	Information ratio - A9 EUR	Negative
Total risk % - A10 EUR	19.6	Information ratio - A10 SEK	Negative
Total risk % - A10 NOK	16.9	Information ratio - A10 EUR	Negative
Total risk % - B1 SEK	16.7	Information ratio - A10 NOK	Negative
Total risk in index % - A1 SEK	18.7	Information ratio - B1 SEK	Negative
Total risk in index % - A1 EUR	21.8	Sharpe ratio - A1 SEK	0.1
Total risk in index % - A1 NOK	18.6	Sharpe ratio - A1 EUR	-0.3
Total risk in index % - A9 SEK	18.7	Sharpe ratio - A1 NOK	0.0
Total risk in index % - A9 EUR	21.8	Sharpe ratio - A9 SEK	0.1
Total risk in index % - A10 SEK	18.7	Sharpe ratio - A9 EUR	-0.3
Total risk in index % - A10 EUR	21.8	Sharpe ratio - A10 SEK	0.1
Total risk in index % - A10 NOK	18.6	Sharpe ratio - A10 EUR	-0.3
Total risk in index % - B1 SEK	18.7	Sharpe ratio - A10 NOK	0.0
Benchmark	SIX SRI Nordic 200 Net Index	Sharpe ratio - B1 SEK	0.0
Active Share %	50.2	Sharpe ratio in index - A1 SEK	0.2
Active return % - A1 SEK	-2.4	Sharpe ratio in index - A1 EUR	-0.2
Active return % - A1 EUR	-2.3	Sharpe ratio in index - A1 NOK	0.1
Active return % - A1 NOK	-2.4	Sharpe ratio in index - A9 SEK	0.2
Active return % - A9 SEK	-2.0	Sharpe ratio in index - A9 EUR	-0.2
Active return % - A9 EUR	-1.6	Sharpe ratio in index - A10 SEK	0.2
Active return % - A10 SEK	-1.4	Sharpe ratio in index - A10 EUR	-0.2
Active return % - A10 EUR	-1.3	Sharpe ratio in index - A10 NOK	0.1
Active return % - A10 NOK	-1.4	Sharpe ratio in index - B1 SEK	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.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	9,167,513	97.1	12,303,083	98.1
Fund units	44,734	0.5	-	-
Total financial instruments with positive market value	9,212,247	97.6	12,303,083	98.1
Bank assets and other liquid assets	191,056	2.0	182,272	1.5
Prepaid expenses and accrued income	71,276	0.8	57,210	0.5
Other assets	252,534	2.7	162,125	1.3
Total assets	9,727,114	103.0	12,704,690	101.3
LIABILITIES				
Accrued expenses and prepaid income	11,477	0.1	15,904	0.1
Other liabilities	274,541	2.9	149,583	1.2
Total liabilities	286,018	3.0	165,487	1.3
Fund capital	9,441,096	100.0	12,539,203	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	348,153	3.7	322,938	2.6
Collateral received for lended financial instruments	383,604	4.1	370,168	3.0

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 EQUITIES			
DENMARK			
Chemometec	80,000	59,001	0.6
Chr. Hansen Holding	90,000	67,459	0.7
Coloplast B	100,000	135,031	1.4
Dong Energy	102,978	105,088	1.1
DSV	106,011	240,425	2.5
Genmab	20,434	83,436	0.9
GN Store Nord	170,000	45,792	0.5
NKT	180,000	117,882	1.2
Novo Nordisk	542,637	944,165	10.0
Pandora Holding	150,000	144,622	1.5
Vestas Wind Systems	1,158,478	332,699	3.5
Zealand Pharma	200,000	77,423	0.8
		2,353,023	24.9

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FAROE ISLANDS			
Bakkafrost	50,000	32,363	0.3
		32,363	0.3
FINLAND			
F-Secure	1,240,000	34,120	0.4
KONE	286,772	161,636	1.7
Metso	903,125	117,548	1.2
Nordea Bank	2,364,588	277,701	2.9
Puulo	500,000	42,659	0.5
Qt Group	100,000	90,102	1.0
Sampo A	416,770	201,953	2.1
Tokmanni Group	350,000	49,329	0.5
UPM-Kymmene	233,875	75,157	0.8
Vaisala A	175,000	86,923	0.9
Valmet	189,164	56,799	0.6
		1,193,926	12.6
NORWAY			
Borregaard	340,000	54,434	0.6
DNB Bank	1,300,000	263,047	2.8
Kahoot	3,149,490	92,972	1.0
Mowi	650,000	111,536	1.2
Nordic Semiconductor	700,000	92,063	1.0
Smartsurf A	2,143,000	49,261	0.5
Storbrand	1,600,000	134,952	1.4
		798,266	8.5
SWEDEN			
ABB	859,213	364,392	3.9
AddLife	553,569	67,369	0.7
Addtech B	350,000	82,180	0.9
AFRY	549,970	87,555	0.9
Alfa Laval	500,000	196,500	2.1
Arjo B	1,700,000	66,436	0.7
AstraZeneca	247,606	383,294	4.1
Atlas Copco A	1,915,746	297,707	3.2
Atlas Copco B	1,383,119	185,684	2.0
B&B Tools	450,000	77,670	0.8
Biotage	270,000	36,234	0.4
Boliden	317,049	98,777	1.0
Bravida	240,000	24,864	0.3
Calliditas Therapeutics	250,000	21,675	0.2
Camurus	140,000	39,004	0.4
Electrolux Professional	2,332,756	136,466	1.4
Epiroc B	500,000	87,150	0.9
Essity B	966,868	277,588	2.9
Fagerhult Group	800,000	54,720	0.6
Hexagon B	2,822,972	374,750	4.0
Investor B	1,249,293	269,410	2.9
JM	700,000	100,590	1.1
Mycronic	270,000	72,090	0.8
New Wave B	1,350,000	128,034	1.4
NIBE Industrier B	300,000	30,720	0.3
Nordnet	476,636	68,779	0.7
OX2	900,000	65,610	0.7
Scandic Hotels Group	800,000	34,968	0.4
SEB A	1,943,463	231,564	2.5
Skanska B	200,000	30,230	0.3
Swedbank A	1,500,000	272,775	2.9
Synsam Group	1,350,000	60,008	0.6
Systemair	1,000,000	78,600	0.8
Volvo B	1,155,312	257,635	2.7
		4,661,026	49.4
Listed equities		9,038,604	95.7

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 0.5

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Svenska Småbolag (UCITS ETF)	200,000	44,734	0.5
Fund units		44,734	0.5

Transferable securities that are traded regularly on any other market which is regulated and open to the public 1.1

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
SWEDEN			
Surgical Science Sweden	200,000	48,240	0.5
Virman Group	2,000,000	51,200	0.5
		99,440	1.1
Listed equities		99,440	1.1

Handelsbanken Norden Tema, cont.

Other financial instruments				0.3
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital	
UNLISTED EQUITIES				
DENMARK				
NKT Temp	44,998	29,469	0.3	
		29,469	0.3	
Unlisted equities		29,469	0.3	
Total financial instruments with positive market value		9,212,247	97.6	
Total financial instruments with negative market value		0	0.0	
Net, other assets and liabilities		228,849	2.4	
Total fund capital		9,441,096	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
Atlas Copco	5.1	NKT	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: **348,153**

Volume of lent securities as a % of total lendable assets **3.8**

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

France	82,311
U.S.A.	49,824
Hsbc Holdings Plc	12,583
Germany	8,605
United Kingdom	8,530
Mitsubishi Heavy Industries	6,493
Netherlands	3,977
Glencore Plc	3,918
Denbury	3,507
Asana	3,464

The largest counterparties for securities lending, SEK thousand

Skandinaviska Enskilda Banken AB (Publ)	244,238
J.P. Morgan Securities Plc	40,100
BNP Paribas Arbitrage SNC	25,322
Barclays Capital Securities Ltd	24,774
Svenska Handelsbanken AB (publ)	13,791
Citigroup Global Markets Ltd	10,555
UBS AG London Branch	9,988
Merrill Lynch International	7,542
Goldman Sachs International	4,691
Morgan Stanley & Co. International Plc	2,603

Type and quality of collateral, SEK thousand

Equities, shares	227,382
Bonds and other interest-bearing instruments	156,222
	383,604

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	357
1 Month to 3 Months	361
3 Months to 1 Year	4,860
Above 1 Year	150,644
Open Maturity	227,382
	383,604

The domicile of the counterparties, SEK thousand:

Frankrike	25,322
United Kingdom	100,253
Sweden	258,029
	383,604

Currency of the collateral , SEK thousand:

AUD	105
CHF	1,782
DKK	1,687
EUR	105,875
GBP	49,336
HKD	2,828
JPY	36,156
NZD	31
SEK	2,122
SGD	286
USD	183,395
	383,604

Settlement and clearing, SEK thousand:

Triparty	383,604
	383,604

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 2,567 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
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- 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 AB (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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. Fund returns are determined by how the fund's The fund invests in equities and equity-related instruments issued by smaller and mid sized companies headquartered in Sweden, Norway, Denmark, Finland and Iceland, or that are traded on a regulated market in the Nordics 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, military equipment, 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 rose 2.3% during H1 2023*.

The stock market upturns at the outset of the year levelled off in many areas during the spring. Inflation rose sharply and the central banks hiked rates significantly, which led to sharp declines for real estate companies and other companies with weaker balance sheets. We have had a limited exposure to real estate companies during the year. Focus on debt has decreased investments in construction and performance in the sector has been very weak this year. Within this segment we have unfortunately held significant holdings in companies such as Lindab and Nordic Waterproofing. China reopened their borders after the Covid closures, which has benefitted cyclical companies such as the Nordic manufacturing sector. Performance in H1 was mixed for growth companies. The performance in holdings such as Norbit, QT, Kahoot and Link contributed positively to returns, while the holdings in Viaplay, Embracer and Chemometec had a negative impact. We continue to search for the winners among the skilled, innovative small caps in the Nordics. The past 18 months has been characterized by rising inflation and interest rates as well as the war in the Ukraine, which reduced liquidity in the small cap market. As a result, small caps underperformed the larger caps and smaller small caps underperformed the larger small caps. Although the concerns remain to a large extent, we believe that the worst is behind us and that we will gradually see a normalization of the markets ahead. We expect volatility but hope that the trend is positive. We will do our utmost to identify strong companies in this environment.

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

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	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 fund report for additional information.

Shareholder commitments

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

The Management Company ensures that relevant information is available as a basis for analysis and voting decisions. This information is provided through analyses from proxy advisors, as well as through market

Handelsbanken Nordiska Småbolag, cont.

information, third-party analyses or contact with the company. The Management Company then makes independent decisions on those issues where voting or other decisions are to be taken.

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

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

Engagement work is conducted primarily through direct dialogues between Handelsbanken Fonder and the companies, joint dialogues together with

other investors, as well as in collaborations and initiatives with focus on specific sustainability issues.

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Nordiska Småbolag A1 - SEK	1,460.45	1,427.67	2,006.22	1,571.11	1,287.55	967.02	970.99	866.58	721.56	584.98
Nordiska Småbolag A1 - EUR	123.93	128.39	194.85	156.35	122.53	95.41	98.76	90.44	78.79	-
Nordiska Småbolag A1 - NOK	1,448.58	1,349.78	1,954.03	1,637.96	1,208.64	944.47	970.02	821.09	757.57	-
Nordiska Småbolag A9 - SEK	112.98	110.00	153.90	119.56	-	-	-	-	-	-
Nordiska Småbolag A9 - EUR	127.13	131.17	197.52	157.23	-	-	-	-	-	-
Nordiska Småbolag A10 - SEK	1,539.90	1,497.90	2,083.95	1,615.74	1,310.94	974.79	-	-	-	-
Nordiska Småbolag A10 - EUR	130.67	134.70	202.40	160.80	124.76	96.18	-	-	-	-
Nordiska Småbolag A10 - NOK	1,527.39	1,416.17	2,029.74	1,684.49	1,230.59	952.06	-	-	-	-
Nordiska Småbolag B1 - SEK	958.92	976.20	1,427.61	1,164.80	997.32	768.90	803.55	745.90	648.03	545.08
Nordiska Småbolag B1 - EUR	116.02	125.16	-	-	-	-	-	-	-	-
The fund's total net flow, SEK m	-496	-32	-234	-2,221	-1,132	805	889	658	34	-77
Fund capital total, SEK m	22,897	22,847	31,787	25,067	23,017	18,294	17,732	14,975	12,031	9,753
Nordiska Småbolag A1 - SEK	21,022	20,969	28,921	22,632	21,270	16,919	16,474	13,985	10,842	9,250
Nordiska Småbolag A1 - EUR	61	63	106	85	90	80	81	70	52	-
Nordiska Småbolag A1 - NOK	263	262	384	375	251	201	342	135	113	-
Nordiska Småbolag A9 - SEK	70	78	208	228	-	-	-	-	-	-
Nordiska Småbolag A9 - EUR	28	28	45	33	-	-	-	-	-	-
Nordiska Småbolag A10 - SEK	105	112	161	201	183	119	-	-	-	-
Nordiska Småbolag A10 - EUR	7	6	13	9	5	3	-	-	-	-
Nordiska Småbolag A10 - NOK	177	165	205	229	152	106	-	-	-	-
Nordiska Småbolag B1 - SEK	108	134	199	153	127	95	116	176	606	503
Nordiska Småbolag B1 - EUR	2	2	-	-	-	-	-	-	-	-
Number of units total, 1000's	16,272	16,687	17,121	17,744	17,901	18,942	18,286	17,314	16,769	16,736
Nordiska Småbolag A1 - SEK	14,394	14,687	14,415	14,405	16,521	17,496	16,966	16,139	15,025	15,813
Nordiska Småbolag A1 - EUR	494	494	544	541	738	836	824	775	659	-
Nordiska Småbolag A1 - NOK	182	194	197	229	208	212	352	165	149	-
Nordiska Småbolag A9 - SEK	621	711	1,353	1,910	-	-	-	-	-	-
Nordiska Småbolag A9 - EUR	217	212	228	209	-	-	-	-	-	-
Nordiska Småbolag A10 - SEK	68	75	77	125	139	122	-	-	-	-
Nordiska Småbolag A10 - EUR	54	46	66	58	37	35	-	-	-	-
Nordiska Småbolag A10 - NOK	116	117	101	136	124	112	-	-	-	-
Nordiska Småbolag B1 - SEK	113	137	139	131	127	123	144	235	936	923
Nordiska Småbolag B1 - EUR	13	13	-	-	-	-	-	-	-	-
Total returns in %										
Nordiska Småbolag A1 - SEK	2.3	-28.8	27.7	22.0	33.1	-0.4	12.0	20.1	23.3	16.8
Nordiska Småbolag A1 - EUR	-3.5	-34.1	24.6	27.6	28.4	-3.4	9.2	14.8	27.6	9.1
Nordiska Småbolag A1 - NOK	7.3	-30.9	19.3	35.5	28.0	-2.6	18.1	8.4	35.2	18.4
Nordiska Småbolag A9 - SEK	2.7	-28.5	28.7	19.6	-	-	-	-	-	-
Nordiska Småbolag A9 - EUR	-3.1	-33.6	25.6	25.6	-	-	-	-	-	-
Nordiska Småbolag A10 - SEK	2.8	-28.1	29.0	23.3	34.5	0.6	13.2	21.3	24.6	17.9
Nordiska Småbolag A10 - EUR	-3.0	-33.5	25.9	28.9	29.7	-2.4	10.3	15.9	28.8	10.2
Nordiska Småbolag A10 - NOK	7.9	-30.2	20.5	36.9	29.3	-1.7	19.3	9.5	36.6	19.6
Nordiska Småbolag B1 - SEK	2.3	-28.8	27.7	22.2	33.1	-0.4	12.0	20.1	23.3	16.8
Nordiska Småbolag B1 - EUR	-3.5	-34.1	24.6	27.8	28.4	-3.4	9.2	14.8	27.6	9.1
Index including dividends in %										
Nordiska Småbolag A1 - SEK	5.3	-23.9	28.2	16.4	35.1	0.6	11.8	17.7	21.7	17.1

Handelsbanken Nordiska Småbolag, cont.

Nordiska Småbolag A1 - EUR	-0.7	-29.5	25.2	21.7	30.3	-2.4	9.0	12.5	25.9	9.4
Nordiska Småbolag A1 - NOK	10.4	-26.1	19.8	29.3	29.9	-1.6	17.9	6.3	33.4	18.7
Nordiska Småbolag A9 - SEK	5.3	-23.9	28.2	12.1	-	-	-	-	-	-
Nordiska Småbolag A9 - EUR	-0.7	-29.5	25.2	17.8	-	-	-	-	-	-
Nordiska Småbolag A10 - SEK	5.3	-23.9	28.2	16.4	35.1	0.6	11.8	17.7	21.7	17.1
Nordiska Småbolag A10 - EUR	-0.7	-29.5	25.2	21.7	30.3	-2.4	9.0	12.5	25.9	9.4
Nordiska Småbolag A10 - NOK	10.4	-26.1	19.8	29.3	29.9	-1.6	17.9	6.3	33.4	18.7
Nordiska Småbolag B1 - SEK	5.3	-23.9	28.2	16.4	35.1	0.6	11.8	17.7	21.7	17.1
Nordiska Småbolag B1 - EUR	-0.7	-29.5	25.2	21.7	30.3	-2.4	9.0	12.5	25.9	9.4
Tracking error, 2 yrs. %										
Nordiska Småbolag A1 - SEK	2.6	2.7	3.4	3.1	2.3	2.0	1.6	2.2	2.1	1.4
Nordiska Småbolag A1 - EUR	2.6	2.7	3.4	3.1	2.3	2.0	1.6	2.2	2.1	-
Nordiska Småbolag A1 - NOK	2.6	2.7	3.4	3.1	2.3	2.0	1.6	2.2	2.1	-
Nordiska Småbolag A9 - SEK	2.6	2.8	-	-	-	-	-	-	-	-
Nordiska Småbolag A9 - EUR	2.6	2.7	-	-	-	-	-	-	-	-
Nordiska Småbolag A10 - SEK	2.6	2.7	3.4	3.1	2.3	2.1	-	-	-	-
Nordiska Småbolag A10 - EUR	2.6	2.7	3.4	3.1	2.3	2.0	-	-	-	-
Nordiska Småbolag A10 - NOK	2.6	2.7	3.4	3.1	2.3	2.0	-	-	-	-
Nordiska Småbolag B1 - SEK	2.6	2.7	3.4	3.1	2.3	2.1	1.6	2.2	2.1	1.4
Nordiska Småbolag B1 - EUR	2.6	2.7	-	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Nordiska Småbolag A1 - SEK	-10.8	-4.7	24.8	27.5	15.2	5.6	16.0	21.7	20.0	26.3
Nordiska Småbolag A1 - EUR	-17.3	-9.4	26.1	28.0	11.4	2.7	12.0	21.0	18.0	-
Nordiska Småbolag A1 - NOK	-11.4	-9.2	27.2	31.7	11.6	7.3	13.2	21.1	26.5	-
Nordiska Småbolag A9 - SEK	-10.3	-4.1	-	-	-	-	-	-	-	-
Nordiska Småbolag A9 - EUR	-16.6	-8.7	-	-	-	-	-	-	-	-
Nordiska Småbolag A10 - SEK	-9.9	-3.7	26.1	28.7	16.3	6.7	-	-	-	-
Nordiska Småbolag A10 - EUR	-16.4	-8.5	27.4	29.3	12.5	3.7	-	-	-	-
Nordiska Småbolag A10 - NOK	-10.6	-8.3	28.4	33.0	12.7	8.3	-	-	-	-
Nordiska Småbolag B1 - SEK	-10.8	-4.7	24.9	27.6	15.2	5.6	16.0	21.7	20.0	26.3
Nordiska Småbolag B1 - EUR	-17.3	-9.4	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	-6.6	-1.2	22.2	25.4	16.6	5.6	14.8	19.7	19.4	25.9
EUR	-13.3	-6.1	23.4	26.0	12.8	3.2	10.8	19.0	17.3	-
NOK	-7.2	-5.9	24.5	29.6	13.0	7.7	11.9	19.1	25.9	-
Average yearly return, 5 yrs. %										
Nordiska Småbolag A1 - SEK	5.4	8.0	18.3	16.8	17.1	14.1	21.5	22.5	12.0	11.4
Nordiska Småbolag A1 - EUR	2.9	5.4	16.6	14.7	14.7	11.0	18.2	20.7	11.7	-
Nordiska Småbolag A1 - NOK	7.2	6.8	18.9	16.7	16.6	14.8	25.3	24.6	16.4	-
Nordiska Småbolag A10 - SEK	6.5	9.1	19.5	18.0	18.3	15.2	-	-	-	-
Nordiska Småbolag A10 - EUR	4.0	6.4	17.8	15.8	15.8	12.1	-	-	-	-
Nordiska Småbolag A10 - NOK	8.3	7.9	20.1	17.8	17.8	16.0	-	-	-	-
Nordiska Småbolag B1 - SEK	5.5	8.1	18.3	16.9	17.1	14.1	21.5	-	-	-
Nordiska Småbolag B1 - EUR	3.0	5.4	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	7.2	9.1	17.8	15.8	16.9	13.4	20.5	21.7	12.1	11.6
EUR	4.6	6.5	16.1	13.7	14.5	10.5	17.3	19.9	11.8	-
NOK	9.0	7.9	18.5	15.7	16.4	14.3	24.3	23.7	16.6	-
Average yearly return, 10 yrs. %										
Nordiska Småbolag A1 - SEK	13.6	14.6	20.4	14.4	14.2	17.4	9.9	8.6	10.0	13.0
Nordiska Småbolag A1 - EUR	10.3	11.6	18.6	13.2	13.9	18.3	9.4	7.9	10.2	-
Nordiska Småbolag A1 - NOK	14.6	15.7	21.7	16.6	15.9	18.5	11.8	9.0	12.3	-
Nordiska Småbolag A10 - SEK	14.7	15.7	21.6	15.5	15.3	18.5	-	-	-	-
Nordiska Småbolag A10 - EUR	11.4	12.7	19.8	14.3	15.0	19.5	-	-	-	-
Nordiska Småbolag A10 - NOK	15.8	16.9	22.9	17.7	17.0	19.7	-	-	-	-
Nordiska Småbolag B1 - SEK	13.6	14.6	-	-	-	-	-	-	-	-
Nordiska Småbolag B1 - EUR	10.3	11.6	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	14.0	14.7	19.7	14.0	14.2	16.5	9.1	7.6	9.1	12.0
EUR	10.7	11.7	18.0	12.7	13.9	17.6	8.7	7.0	9.4	-
NOK	15.1	15.8	21.1	16.1	15.9	17.8	11.0	8.1	11.5	-
Dividends per unit, SEK										
Nordiska Småbolag B1 - SEK	38.62	47.58	50.34	39.89	23.07	32.14	29.84	25.92	21.80	19.40
Nordiska Småbolag B1 - EUR	4.92	6.34	-	-	-	-	-	-	-	-
Exchange rate EUR/SEK										
	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-
Exchange rate NOK/SEK										
	1.01	1.06	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-

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

Benchmark: SIX SRI Nordic 200 Small Cap Net Index

Up to 2014-01-02: SHB NORDIX Small Cap Port Nordic Net (NHNMXPOR)

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 A9	0.80
Nordiska Småbolag A10	0.60
Nordiska Småbolag B1	1.60

Collected mgmt. costs in % of average fund capital

Nordiska Småbolag A1	1.60
Nordiska Småbolag A9	0.80
Nordiska Småbolag A10	0.60
Nordiska Småbolag B1	1.60

Management fees and other administrative or operating costs, %

Nordiska Småbolag A1	1.61
Nordiska Småbolag A9	0.81
Nordiska Småbolag A10	0.61
Nordiska Småbolag B1	1.61

Transaction costs, SEK thousand	8,727
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 %	16.2
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Handelsbanken Nordiska Småbolag, cont.

Risk and return measurements*

Total risk % - A1 SEK	22.5	Active return % - B1 EUR	-3.9
Total risk % - A1 EUR	25.4	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	21.9	Information ratio - A1 EUR	Negative
Total risk % - A9 SEK	22.6	Information ratio - A1 NOK	Negative
Total risk % - A9 EUR	25.4	Information ratio - A9 SEK	Negative
Total risk % - A10 SEK	22.5	Information ratio - A9 EUR	Negative
Total risk % - A10 EUR	25.4	Information ratio - A10 SEK	Negative
Total risk % - A10 NOK	22.0	Information ratio - A10 EUR	Negative
Total risk % - B1 SEK	22.5	Information ratio - A10 NOK	Negative
Total risk % - B1 EUR	25.4	Information ratio - B1 SEK	Negative
Total risk in index % - A1 SEK	22.0	Information ratio - B1 EUR	Negative
Total risk in index % - A1 EUR	24.8	Sharpe ratio - A1 SEK	-0.5
Total risk in index % - A1 NOK	21.7	Sharpe ratio - A1 EUR	-0.7
Total risk in index % - A9 SEK	22.0	Sharpe ratio - A1 NOK	-0.6
Total risk in index % - A9 EUR	24.8	Sharpe ratio - A9 SEK	-0.5
Total risk in index % - A10 SEK	22.0	Sharpe ratio - A9 EUR	-0.7
Total risk in index % - A10 EUR	24.8	Sharpe ratio - A10 SEK	-0.5
Total risk in index % - A10 NOK	21.7	Sharpe ratio - A10 EUR	-0.7
Total risk in index % - B1 SEK	22.0	Sharpe ratio - A10 NOK	-0.5
Total risk in index % - B1 EUR	24.8	Sharpe ratio - B1 SEK	-0.5
Benchmark	SIX SRI Nordic 200	Sharpe ratio - B1 EUR	-0.7
	Small Cap Net Index	Sharpe ratio in index - A1 SEK	-0.3
Active Share %	44.3	Sharpe ratio in index - A1 EUR	-0.6
Active return % - A1 SEK	-4.2	Sharpe ratio in index - A1 NOK	-0.4
Active return % - A1 EUR	-3.9	Sharpe ratio in index - A9 SEK	-0.3
Active return % - A1 NOK	-4.2	Sharpe ratio in index - A9 EUR	-0.6
Active return % - A9 SEK	-3.7	Sharpe ratio in index - A10 SEK	-0.3
Active return % - A9 EUR	-3.3	Sharpe ratio in index - A10 EUR	-0.6
Active return % - A10 SEK	-3.3	Sharpe ratio in index - A10 NOK	-0.4
Active return % - A10 EUR	-3.1	Sharpe ratio in index - B1 SEK	-0.3
Active return % - A10 NOK	-3.3	Sharpe ratio in index - B1 EUR	-0.6
Active return % - B1 SEK	-4.2		

* 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.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	22,156,260	96.8	22,684,276	99.3
Total financial instruments with positive market value (Note 1)	22,156,260	96.8	22,684,276	99.3
Bank assets and other liquid assets	660,823	2.9	277,271	1.2
Prepaid expenses and accrued income	38,412	0.2	31,591	0.1
Other assets	521,440	2.3	98,324	0.4
Total assets	23,376,935	102.1	23,091,462	101.1
LIABILITIES				
Accrued expenses and prepaid income	30,171	0.1	31,078	0.1
Other liabilities	450,221	2.0	213,290	0.9
Total liabilities	480,392	2.1	244,368	1.1
Fund capital	22,896,543	100.0	22,847,093	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	1,104,239	4.8	1,621,741	7.1
Collateral received for lended financial instruments	1,234,699	5.4	1,756,149	7.7

Fund holdings in financial instruments

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

94.6

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
DENMARK			
ALK-Abello B	416,340	49,056	0.2
Alm Brand	18,594,000	314,287	1.4
Ambu B	300,000	53,011	0.2
Bavarian Nordic	200,000	61,407	0.3
Brodrene A & O Johansen	263,655	31,629	0.1
Broedrene Hartmann B	246,218	108,719	0.5
cBrain	258,674	63,537	0.3
Chemometec	358,671	264,524	1.2
Chr. Hansen Holding	312,149	233,968	1.0
DFDS	281,686	110,739	0.5
Flügger B	70,158	38,640	0.2
GN Store Nord	1,121,988	302,225	1.3
H. Lundbeck B	6,100,000	313,180	1.4

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
H&H International	466,658	60,340	0.3
ISS	160,581	36,660	0.2
Jyske Bank	359,294	294,780	1.3
Netcompany Group	230,000	102,796	0.4
Nilfisk Holding	514,713	102,315	0.4
NKT	357,978	234,439	1.0
Novozymes	450,000	226,405	1.0
Pandora Holding	418,972	403,950	1.8
Schouw & Co.	224,154	191,213	0.8
SimCorp	69,022	78,978	0.3
SP Group	283,118	117,844	0.5
Sydbank	596,044	297,336	1.3
TCM Group	565,907	59,470	0.3
William Demant	705,000	321,898	1.4
Zealand Pharma	479,000	185,428	0.8
		4,658,774	20.3
FINLAND			
Cargotec	90,000	53,400	0.2
Easy	854,436	29,200	0.1
Exel Composites	296,000	12,697	0.1
Gofore	220,000	64,813	0.3
Harvia	298,816	81,342	0.4
Huhtamaki	705,073	249,761	1.1
Incap	754,475	89,620	0.4
Konecranes	1,600,000	325,244	1.4
Konecranes	169,717	73,699	0.3
Metso	2,745,500	357,345	1.6
Orion	486,000	217,745	1.0
Orthex	800,000	43,837	0.2
Puulio	794,048	67,746	0.3
Qt Group	171,225	154,277	0.7
Sitowise Group A2	1,050,000	49,494	0.2
Stora Enso R	607,500	76,063	0.3
Valmet	483,352	145,132	0.6
		2,091,418	9.1
NORWAY			
Adevint	2,781,309	197,408	0.9
Austevoll Seafood	3,921,279	293,144	1.3
BEWI	4,874,234	198,041	0.9
Borregaard	728,693	116,664	0.5
Crayon Group Holding	1,564,174	165,853	0.7
Elliptic Laboratories	4,683,767	69,321	0.3
Entra	800,000	78,478	0.3
Gjensidige Forsikring	1,579,186	273,526	1.2
Kahoot	4,580,421	135,213	0.6
Link Mobility Group Holding	3,900,788	44,440	0.2
Medi-Stim	191,334	53,819	0.2
Mowi	2,110,000	362,063	1.6
Norbis	2,991,377	158,032	0.7
Nordic Semiconductor	892,513	117,382	0.5
Norwegian Air Shuttle	16,827,296	174,741	0.8
Orkla	3,565,013	277,114	1.2
Salmor	598,158	261,063	1.1
Salmon Evolution	14,367,673	92,127	0.4
Self Storage Group	4,134,560	95,457	0.4
Smartcraft A	2,211,887	50,844	0.2
SpareBank 1 Midt-Norge	1,029,700	146,377	0.6
SpareBank 1 SR-Bank	1,078,654	141,482	0.6
Sparebanken Vest	563,587	58,525	0.3
Storebrand	2,977,819	251,165	1.1
Tomra Systems	307,800	53,530	0.2
Wih. Wilhelmsen	1,166,499	87,440	0.4
		3,952,980	17.3
SWEDEN			
AarhusKarishamn	1,661,363	336,924	1.5
AddLife	913,000	111,112	0.5
Addtech B	1,336,118	313,721	1.4
AFRY	1,234,946	196,603	0.9
Alimak Group	856,071	72,081	0.3
Alligo	731,768	80,494	0.4
Arjo B	2,458,201	96,066	0.4
B&B Tools	614,965	106,143	0.5
Beijer Alma B	802,681	181,005	0.8
Beijer Ref B	1,929,772	265,537	1.2
BioArctic B	288,301	81,301	0.4
Boliden	1,042,616	324,827	1.4
Bravida	335,000	34,706	0.2
Bufab	402,517	148,448	0.6
Bulten	786,680	78,196	0.3
Castellum	4,187,639	431,117	1.9
Concentric	505,054	103,789	0.5
Dometic Group	1,376,747	97,749	0.4
Duni	1,014,816	107,570	0.5
Electrolux	770,000	113,344	0.5
Electrolux Professional	2,249,112	131,573	0.6
Elekta B	1,798,611	149,896	0.7
Embracer Group B	4,188,348	112,918	0.5
Fabege	1,673,957	129,832	0.6
Fagerhult Group	1,650,000	112,860	0.5
Fastighets AB Balder	4,016,080	158,073	0.7
Getinge B	931,855	176,074	0.8
Gränges	1,465,153	150,764	0.7
Green Landscaping Group	1,200,000	90,720	0.4
Hexatronic Group	2,207,136	177,410	0.8
Hexpol B	1,158,983	132,472	0.6
Husqvarna B	1,099,077	107,314	0.5
Indutrade	1,200,000	291,480	1.3
Instalco	373,624	20,120	0.1
JM	906,000	130,192	0.6
Knowit	343,572	59,919	0.3
Lifco B	883,897	207,097	0.9

Handelsbanken Nordiska Småbolag, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Lindab International	680,508	104,390	0.5
Modern Times Group MTG B	1,820,000	125,125	0.5
Mycronic	1,005,844	268,560	1.2
NCC B	1,098,142	103,500	0.5
Nederman 1	476,886	100,623	0.4
New Wave B	3,283,456	311,403	1.4
Nordic Waterproofing Holding	1,118,890	154,183	0.7
Nordnet	2,492,515	359,670	1.6
NP3 Fastigheter	300,000	48,870	0.2
OEM International B	1,541,878	151,104	0.7
OX2	1,182,336	86,192	0.4
Platzer Fastigheter B	1,676,660	133,965	0.6
Proact IT Group	600,000	47,460	0.2
Rejlers	547,171	79,066	0.3
RVRC Holding	1,011,801	33,612	0.1
Sagax B	1,099,564	234,207	1.0
SCA B	2,015,000	276,962	1.2
Scandic Hotels Group	2,515,000	109,931	0.5
Sdipotech	314,481	84,029	0.4
Securitas	2,800,000	247,688	1.1
Sinch	7,454,770	181,524	0.8
Skanska B	1,425,000	215,389	0.9
SKF B	1,300,000	243,880	1.1
SSAB B	2,467,623	184,331	0.8
Stillfront Group	4,871,841	87,839	0.4
Storskogen Group B	9,250,000	91,113	0.4
Swedish Orphan Biovitrum	511,000	107,514	0.5
Systemair	1,391,403	109,364	0.5
Tele2 B	3,925,000	349,796	1.5
Thule Group	100,000	31,710	0.1
Trelleborg B	932,718	243,812	1.1
Truecaller B	2,743,077	81,168	0.4
Vestum	4,795,007	49,868	0.2
Viaplay Group B	1,300,666	80,381	0.4
Vitrolife	175,000	36,645	0.2
Wallenstam B	1,182,333	43,179	0.2
Wihlborgs Fastigheter	1,868,894	145,774	0.6
Listed equities		10,963,276	47.9
		21,666,447	94.6

Transferable securities that are traded regularly on any other market which is regulated and open to the public 1.9

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
FINLAND			
Detection Technology	332,204	58,330	0.3
		58,330	0.3
NORWAY			
Desert Control	551,200	4,279	0.0
Lumi Gruppen	3,046,609	46,995	0.2
Måsöval Eiendom	2,905,579	91,104	0.4
		142,378	0.6
SWEDEN			
Implantica SDB	829,531	15,097	0.1
Lyko Group	513,794	78,097	0.3
Re:NewCell	521,314	41,809	0.2
Vimian Group	3,730,246	95,494	0.4
		230,498	1.0
Listed equities		431,205	1.9

Other financial instruments 0.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED EQUITIES			
DENMARK			
NKT Temp	89,491	58,607	0.3
OW Bunker	127,500	0	0.0
		58,607	0.3
Unlisted equities		58,607	0.3
Total financial instruments with positive market value		22,156,260	96.8
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		740,283	3.2
Total fund capital		22,896,543	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
NKT	1.3

* 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.

Information about the fund's securities lending

Volume of lent securities, SEK thousand: 1,104,239

Volume of lent securities as a % of total lendable assets 5.0

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

U.S.A.	233,398
France	100,551
United Kingdom	54,361
Germany	32,319
Belgium	24,238
Seven & I Holdings	23,647
Isui House Ltd	21,471
Japan Airlines Co Ltd	20,360
Mitsui Osk Lines	20,359
Toshiba Corp	20,359

The largest counterparties for securities lending, SEK thousand

Barclays Capital Securities Ltd	407,738
Skandinaviska Enskilda Banken AB (Publ)	238,956
Goldman Sachs International	128,869
UBS AG London Branch	110,887
BNP Paribas Arbitrage SNC	95,074
Citigroup Global Markets Ltd	63,645
Morgan Stanley & Co. International Plc	61,852
Merrill Lynch International	46,346
J.P. Morgan Securities Plc	40,955
Svenska Handelsbanken AB (publ)	34,247

Type and quality of collateral, SEK thousand

Bonds and other interest-bearing instruments	472,194
Equities, shares	762,505
	1,234,699

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	1,100
1 Month to 3 Months	3,666
3 Months to 1 Year	10,502
Above 1 Year	456,927
Open Maturity	762,505
	1,234,699

The domicile of the counterparties, SEK thousand:

Frankrike	95,074
United Kingdom	866,423
Sweden	273,203
	1,234,699

Currency of the collateral, SEK thousand:

AUD	1,806
CHF	9,129
DKK	2,957
EUR	197,630
GBP	130,691
HKD	14,893
JPY	462,616
NZD	168
SEK	4,226
SGD	1,576
USD	409,006
	1,234,699

Settlement and clearing, SEK thousand:

Triparty	1,234,699
	1,234,699

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 8,893 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
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- 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 AB (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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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 provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. Examples of our main themes include 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, military equipment, 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 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 rose 5.4% during H1 2023*.

In summary, several factors have implied possible headwinds to markets year-to-date, including tighter financial conditions on continued higher rates and QT, sharply falling LEIs, and decelerating macroeconomic growth with risks for a recession. Significant event-driven events, such as the US debt ceiling and a globally contagious banking crisis, added to the concerns in the period. In view of this, Norge Tema has been positioned defensively during the year, focusing on larger stocks with strong key performance metrics with above average liquidity. In factor terms, quality has been the name of the game, and our investment in Telenor, Norway's incumbent telco, is a case in point. This is also the case with the fund's investment in Salmar, and later Mowi, both leading salmon farmers. Final resolution to the Norwegian tax regime and all-time-high salmon prices have catalyzed the latter's recent performance. After a weak 2022, the growth factor delivered a comeback in H1, aided by global excitement around the revolutionary prospects of gen-AI. Beneficiaries in Norway have been primarily IT consultants, and the fund has thus increased its positions in Atea and Crayon. Following weak performance during the last 12 months, the fund also increased its ownership in Link Mobility, the Communications Platform as a Service (CpaaS) provider; Kahoot!, the game-based learning platform; and Nordic Semiconductor, the fabless semiconductor specializing in wireless tech for Internet of Things (IoT). When combined, these positions have been net-positive to the fund's performance during H1. The fund's alpha has, however, been mainly driven by what we have avoided – and this has been the key to our strategy in 2023. With the exception of the Norwegian banking sector, which has profitably ridden increasingly higher yield curves thanks to Norges Bank, Norge Tema has been tentative with cyclical exposures. Previous overweights in the materials sector, such as Elkem (silicones producer) and Yara (fertilizer producer), have been neutralized YTD. The underweight in Norsk Hydro, the aluminum producer, has been increased in the period. We have also been conservative in the industrial and real estate arena;

reducing our ownership in Hoegh, the autoliner; Veidekke, the construction specialist; and Entra. On weaker disposable income, the fund has also reduced its positions in Europris, the discount variety retailer, and Kid, the home interior company.

Additionally, the fund has, almost without reservation, and in line with its risk management strategy, avoided speculative high-growth and/or illiquid equities this year. In particular, illiquidity hampers maneuverability and can drive losses very quickly. The fund's earlier and now exited ownership in Otovo, the residential solar company, illustrates this well. For Norge Tema, Otovo was counterbalanced by other underweights – Aker Horizon, NEL, Hexagon, REC, Vow – but the point remains. For the remainder of the year we will remain conservative but look to build further on the positive absolute and relative performance obtained in the first half.

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

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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. 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 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 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	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 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.

Handelsbanken Norge Tema, cont.

Shareholder commitments

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

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

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

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance*



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, NOK										
Norge Tema A1 - SEK	1,411.94	1,405.81	1,625.73	1,298.47	1,317.98	1,082.94	1,166.07	-	-	-
Norge Tema A1 - NOK	1,400.47	1,329.11	1,583.43	1,353.71	1,237.20	1,057.69	1,164.91	-	-	-
Norge Tema A9 - SEK	109.48	108.24	123.62	98.12	-	-	-	-	-	-
Norge Tema A10 - NOK	1,495.44	1,412.24	1,665.73	1,409.90	1,271.09	1,070.48	-	-	-	-
The fund's total net flow, NOK m	-24	-10	-620	-83	-529	-603	-156	-	-	-
Fund capital total, NOK m	2,370	2,271	2,715	2,848	2,727	2,816	3,676	-	-	-
Norge Tema A1 - SEK	536	563	708	528	614	632	684	-	-	-
Norge Tema A1 - NOK	1,554	1,468	1,715	1,711	1,763	1,738	2,992	-	-	-
Norge Tema A9 - SEK	0	0	0	1	-	-	-	-	-	-
Norge Tema A10 - NOK	284	270	310	586	387	461	-	-	-	-
Number of units total, '000's	1,679	1,696	1,705	2,094	2,196	2,657	3,156	-	-	-
Norge Tema A1 - SEK	380	400	435	407	466	583	587	-	-	-
Norge Tema A1 - NOK	1,110	1,105	1,083	1,264	1,426	1,643	2,569	-	-	-
Norge Tema A9 - SEK	0	0	0	8	-	-	-	-	-	-
Norge Tema A10 - NOK	190	191	186	416	304	431	-	-	-	-
Total returns in %										
Norge Tema A1 - SEK	0.4	-13.5	25.2	-1.5	21.7	-7.1	6.2	23.8	12.0	20.7
Norge Tema A1 - NOK	5.4	-16.1	17.0	9.4	17.0	-9.2	11.9	11.7	22.7	22.3
Norge Tema A9 - SEK	1.1	-12.4	26.0	-1.9	-	-	-	-	-	-
Norge Tema A10 - NOK	5.9	-15.2	18.1	10.9	18.7	-7.8	13.6	13.4	24.6	24.2
Index including dividends in %										
Norge Tema A1 - SEK	-0.3	-14.4	24.1	-3.4	24.0	0.0	11.0	23.5	-2.7	4.2
Norge Tema A1 - NOK	4.6	-16.9	15.9	7.3	19.2	-2.2	17.0	11.5	6.7	5.7
Norge Tema A9 - SEK	-0.3	-14.4	24.1	-4.9	-	-	-	-	-	-
Norge Tema A10 - NOK	4.6	-16.9	15.9	7.3	19.2	-2.2	17.0	11.5	6.7	5.7
Tracking error, 2 yrs. %										
Norge Tema A1 - SEK	2.3	2.4	2.5	2.2	3.5	5.0	4.6	-	-	-
Norge Tema A1 - NOK	2.3	2.4	2.5	2.2	3.5	5.0	4.6	5.5	6.2	5.0
Norge Tema A9 - SEK	2.3	2.5	-	-	-	-	-	-	-	-
Norge Tema A10 - NOK	2.3	2.4	2.5	2.2	3.5	5.0	-	-	-	-
Average yearly return, 2 yrs. %										
Norge Tema A1 - SEK	-4.5	4.1	11.1	9.5	6.3	-0.7	14.6	17.7	16.2	20.7

Handelsbanken Norge Tema, cont.

Norge Tema A1 - NOK	-5.1	-0.9	13.1	13.1	3.1	0.8	11.8	17.1	22.5	27.7
Norge Tema A9 - SEK	-3.4	5.0	-	-	-	-	-	-	-	-
Norge Tema A10 - NOK	-4.2	0.1	14.5	14.8	4.6	2.3	-	-	-	-
Comparison to index including dividends, %										
SEK	-5.0	3.1	9.5	9.5	11.4	5.4	17.1	9.7	0.7	8.3
NOK	-5.7	-1.8	11.6	13.1	8.0	7.0	14.2	9.1	6.2	14.6
Average yearly return, 5 yrs. %										
Norge Tema A1 - SEK	1.0	3.8	8.2	7.9	10.7	10.5	16.5	19.3	7.7	8.0
Norge Tema A1 - NOK	2.7	2.7	8.8	7.8	10.3	11.3	20.1	21.3	12.0	11.7
Norge Tema A10 - NOK	3.9	4.0	10.3	9.4	11.9	12.9	-	-	-	-
Comparison to index including dividends, %										
SEK	1.6	5.0	10.6	10.5	10.6	6.8	9.4	11.6	2.5	5.9
NOK	3.3	3.8	11.2	10.3	10.2	7.6	12.8	13.5	6.5	9.5
Average yearly return, 10 yrs. %										
Norge Tema A1 - SEK	9.4	10.0	13.6	7.8	9.3	14.1	5.0	7.2	7.5	10.8
Norge Tema A1 - NOK	10.5	11.1	14.9	9.9	11.0	15.2	6.8	7.6	9.8	11.3
Norge Tema A10 - NOK	12.0	12.6	16.5	11.5	12.6	16.9	-	-	-	-
Comparison to index including dividends, %										
SEK	7.1	7.1	11.1	6.4	8.2	12.7	2.9	3.7	3.7	8.3
NOK	8.0	8.2	12.3	8.4	9.8	13.8	4.7	4.1	5.9	8.8
Exchange rate NOK/SEK	1.01	1.06	1.03	0.96	1.07	1.02	1.00	-	-	-

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

Benchmark: 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.

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
Management fees and other administrative or operating costs, %	
Norge Tema A1	1.51
Norge Tema A9	0.70
Norge Tema A10	0.51
Transaction costs, NOK thousand	1,152
Transaction costs in % of turnover	0.02

Fund facts - other key figures

Turnover rate	1.1
Share of turnover conducted via closely-related securities companies in %	14.1
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	22.3	Active return % - A10 NOK	1.5
Total risk % - A1 NOK	18.3	Information ratio - A1 SEK	0.3
Total risk % - A9 SEK	22.3	Information ratio - A1 NOK	0.3
Total risk % - A10 NOK	18.3	Information ratio - A9 SEK	0.7
Total risk in index % - A1 SEK	22.4	Information ratio - A10 NOK	0.7
Total risk in index % - A1 NOK	18.3	Sharpe ratio - A1 SEK	-0.2
Total risk in index % - A9 SEK	22.4	Sharpe ratio - A1 NOK	-0.4
Total risk in index % - A10 NOK	18.3	Sharpe ratio - A9 SEK	-0.2
Benchmark	SIX SRI Norway 50 Index	Sharpe ratio - A10 NOK	-0.3
Active Share %	36.4	Sharpe ratio in index - A1 SEK	-0.3
Active return % - A1 SEK	0.6	Sharpe ratio in index - A1 NOK	-0.4
Active return % - A1 NOK	0.6	Sharpe ratio in index - A9 SEK	-0.3
Active return % - A9 SEK	1.7	Sharpe ratio in index - A10 NOK	-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, NOK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	2,204,964	93.0	2,181,587	96.1
Fund units	42,174	1.8	-	-
Total financial instruments with positive market value ^{Note 1)}	2,247,138	94.8	2,181,587	96.1
Bank assets and other liquid assets	121,458	5.1	83,545	3.7
Prepaid expenses and accrued income	1,029	0.0	51	0.0
Other assets	2,854	0.1	33,818	1.5
Total assets	2,372,479	100.1	2,299,001	101.2
LIABILITIES				
Accrued expenses and prepaid income	2,762	0.1	2,663	0.1
Other liabilities	-	-	25,629	1.1
Total liabilities	2,762	0.1	28,292	1.2
Fund capital	2,369,717	100.0	2,270,709	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	58,722	2.5	71,650	3.2
Collateral received for lended financial instruments	70,252	3.0	78,143	3.4

Fund holdings in financial instruments

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

93.0

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED EQUITIES			
FAROE ISLANDS			
Bakkafrost	15,756	10,115	0.4
		10,115	0.4
NORWAY			
Adevinta	2,524,037	177,692	7.5
Aker Carbon Capture	1,094,130	15,362	0.6
Aker Horizons	765,591	5,198	0.2
Atea	250,059	39,009	1.6
Austevoll Seafood	994,163	73,717	3.1
Borregaard	108,042	17,157	0.7
Bouvet	116,750	7,577	0.3
Crayon Group Holding	466,844	49,019	2.1
Elkem	1,163,425	28,899	1.2
Elmera Group	1,000,766	21,376	0.9
Entra	208,122	20,250	0.9
Europris	302,489	21,658	0.9
Gjensidige Forsikring	415,295	71,348	3.0
Hoegh Autoliners	1,033,774	62,905	2.7
Kahoot	897,476	26,278	1.1
Kid	151,981	11,459	0.5
Link Mobility Group Holding	1,215,118	13,731	0.6
Mowi	1,144,230	194,748	8.2
MPC Container Ships	803,830	14,718	0.6
Nordic Semiconductor	426,687	55,661	2.3
Norsk Hydro	1,635,570	104,349	4.4
Norske Skog	169,356	7,150	0.3
Norwegian Air Shuttle	3,050,825	31,423	1.3
Nykode Therapeutics	105,223	2,757	0.1
Orkla	991,546	76,448	3.2
Protector Forsikring	240,236	39,687	1.7
SATS	1,426,834	14,268	0.6
Scatec	287,902	20,240	0.9

Handelsbanken Norge Tema, cont.

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
SpareBank 1 Midt-Norge	833,406	117,510	5.0
SpareBank 1 Nord-Norge	397,552	38,602	1.6
SpareBank 1 SR-Bank	914,077	118,921	5.0
Sparebanken Vest	1,002,985	103,307	4.4
Storebrand	1,339,286	112,045	4.7
Telenor	2,011,293	218,829	9.2
Tomra Systems	282,162	48,673	2.1
Veidekke	116,180	13,361	0.6
Yara International	463,866	175,805	7.4
		2,171,141	91.6
UNITED STATES OF AMERICA			
Alcoa	65,219	23,708	1.0
		23,708	1.0
Listed equities		2,204,964	93.0

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 1.8

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Svenska Småbolag (UCITS ETP)	190,098	42,174	1.8
Fund units		42,174	1.8
Total financial instruments with positive market value		2,247,138	94.8
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		122,579	5.2
Total fund capital		2,369,717	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 , NOK thousand: 58,722

Volume of lent securities as a % of total lendable assets 2.6

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

U.S.A.	9,595
France	3,842
United Kingdom	2,208
Rio Tinto	1,812
AstraZeneca	1,756
Barclays	1,649
London Stock Exchange Group Plc	1,647
BP	1,625
Hsbc Holdings Plc	1,549
Whitebread	1,520

The largest counterparties for securities lending, NOK thousand

Svenska Handelsbanken AB (publ)	27,938
Barclays Capital Securities Ltd	13,938
J.P. Morgan Securities Plc	7,184
UBS AG London Branch	6,382
Goldman Sachs International	5,792
Skandinaviska Enskilda Banken AB (Publ)	3,003
BNP Paribas Arbitrage SNC	2,431
Citigroup Global Markets Ltd	1,623
Merrill Lynch International	1,392
Morgan Stanley & Co. International Plc	569

Type and quality of collateral, NOK thousand

Equities, shares	53,760
Bonds and other interest-bearing instruments	16,493
	70,252

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, NOK thousand:

Less than 1 day	-
1 Day to 1 Week	-
1 Week to 1 Month	86
1 Month to 3 Months	58
3 Months to 1 Year	729
Above 1 Year	15,620
Open Maturity	53,760
	70,252

The domicile of the counterparties, NOK thousand:

Frankrike	2,431
United Kingdom	36,880
Sweden	30,941
	70,252

Currency of the collateral , NOK thousand:

AUD	114
CHF	517
DKK	624
EUR	7,560
GBP	24,081
HKD	264
JPY	16,568
NZD	2
SEK	1,931
SGD	24
USD	18,567
	70,252

Settlement and clearing, NOK thousand:

Triparty	70,252
	70,252

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 527 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
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- 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 AB (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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. The fund invests in equities and equity-related instruments issued by small and mid sized companies headquartered in Sweden, or that are traded on a regulated market 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 favorable 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, military equipment, 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 -1.0% during H1 2023*.

Large caps significantly outperformed the small caps in the Stockholm stock exchange during H1. One explanation is the additional rate hikes from the Riksbank, which hit the smaller companies the hardest. This also led to further turbulence about the financing of Swedish real estate companies, which weakened investors' interest for small caps in general. We dealt with the changes in the environment through active purchases and sales in the portfolio. Bufab, Addtech and SSAB were the strongest contributors to fund returns, while holdings in Viaplay, Bico and Ovzon had the most negative impact.

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

Significant risks

The fund is an equity fund that belongs to risk category 5 of 7, i.e., a medium-high risk class. This means the fund has medium-high risk of ups and downs in the share value. 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. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 0.4%
- 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 and the Management Company's Voting policy, the Management Company carries out voting at shareholders' meetings, nomination committee work and dialogues held in-house with the portfolio companies or in collaboration with others. The Management Company's work in nomination committees is also regulated by the Guidelines for nomination committee work. It is our view that this work will improve governance and reduce sustainability risks in the portfolio companies, which in turn will result in positive value growth.

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is

Handelsbanken Svenska Småbolag, cont.

considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

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

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

There have been no conflicts of interest between the Management Company and the portfolio companies in conjunction with the fund's investments. Information about how the Management Company in general

addresses conflicts of interest that may arise in conjunction with the fund's investments is available in the Management Company's Policy for shareholder engagement and responsible investment.

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance*



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Svenska Småbolag A1 - SEK	2,102.09	2,122.90	3,592.47	2,722.59	2,059.92	1,494.67	1,545.52	1,394.01	1,264.35	941.15
Svenska Småbolag A1 - EUR	178.38	190.90	348.92	270.95	196.04	147.48	-	-	-	-
Svenska Småbolag A9 - SEK	100.00	100.61	170.24	128.04	-	-	-	-	-	-
Svenska Småbolag A9 - EUR	182.48	194.56	352.98	272.05	-	-	-	-	-	-
Svenska Småbolag A10 - SEK	2,204.70	2,216.62	3,717.40	2,792.03	2,093.52	1,505.45	-	-	-	-
Svenska Småbolag B1 - SEK	1,378.60	1,450.97	2,554.88	2,017.48	1,593.26	1,186.88	1,280.07	1,201.13	1,137.78	878.10
The fund's total net flow, SEK m	-3,076	-3,950	-116	520	1,219	-2,003	393	730	1,770	855
Fund capital total, SEK m	20,959	24,161	47,107	35,832	26,995	18,636	21,242	18,789	16,398	10,829
Svenska Småbolag A1 - SEK	17,668	19,945	36,907	28,595	21,891	15,760	20,824	18,515	16,298	10,773
Svenska Småbolag A1 - EUR	10	9	20	13	8	6	-	-	-	-
Svenska Småbolag A9 - SEK	114	199	374	312	-	-	-	-	-	-
Svenska Småbolag A9 - EUR	4	2	5	2	-	-	-	-	-	-
Svenska Småbolag A10 - SEK	2,219	3,041	8,204	5,800	4,293	2,404	-	-	-	-
Svenska Småbolag B1 - SEK	798	848	1,369	980	404	223	418	274	100	56
Number of units total, 1000's	11,210	13,387	15,285	15,555	13,172	12,527	13,800	13,510	12,978	11,510
Svenska Småbolag A1 - SEK	8,405	9,395	10,273	10,503	10,628	10,544	13,473	13,282	12,890	11,446
Svenska Småbolag A1 - EUR	55	49	56	47	39	42	-	-	-	-
Svenska Småbolag A9 - SEK	1,144	1,975	2,199	2,435	-	-	-	-	-	-
Svenska Småbolag A9 - EUR	20	11	14	6	-	-	-	-	-	-
Svenska Småbolag A10 - SEK	1,007	1,372	2,207	2,077	2,051	1,597	-	-	-	-
Svenska Småbolag B1 - SEK	579	585	536	486	253	188	327	228	88	64
Total returns in %										
Svenska Småbolag A1 - SEK	-1.0	-40.9	32.0	32.2	37.8	-3.3	10.9	10.3	34.3	22.6
Svenska Småbolag A1 - EUR	-6.6	-45.3	28.8	38.2	32.9	-6.2	8.1	5.4	39.0	14.6
Svenska Småbolag A9 - SEK	-0.6	-40.9	33.0	28.0	-	-	-	-	-	-
Svenska Småbolag A9 - EUR	-6.2	-44.9	29.7	34.4	-	-	-	-	-	-
Svenska Småbolag A10 - SEK	-0.5	-40.4	33.1	33.4	39.1	-2.4	11.9	11.2	35.5	23.7
Svenska Småbolag B1 - SEK	-1.1	-40.9	32.0	32.4	37.8	-3.3	10.9	10.3	34.3	22.6
Index including dividends in %										
Svenska Småbolag A1 - SEK	3.6	-31.2	35.0	21.7	41.2	-0.2	8.8	12.2	30.1	21.6
Svenska Småbolag A1 - EUR	-2.3	-36.3	31.8	27.3	36.2	-3.2	6.1	7.2	34.5	13.6
Svenska Småbolag A9 - SEK	3.6	-31.2	35.0	17.6	-	-	-	-	-	-
Svenska Småbolag A9 - EUR	-2.3	-36.3	31.8	23.5	-	-	-	-	-	-
Svenska Småbolag A10 - SEK	3.6	-31.2	35.0	21.7	41.2	-0.2	8.8	12.2	30.1	21.6
Svenska Småbolag B1 - SEK	3.6	-31.2	35.0	21.7	41.2	-0.2	8.8	12.2	30.1	21.6
Tracking error, 2 yrs. %										
Svenska Småbolag A1 - SEK	3.4	3.5	3.3	3.4	3.2	3.2	2.3	2.3	1.8	1.3
Svenska Småbolag A1 - EUR	3.4	3.5	3.3	3.4	3.2	3.2	-	-	-	-
Svenska Småbolag A9 - SEK	3.4	3.5	-	-	-	-	-	-	-	-
Svenska Småbolag A9 - EUR	3.4	3.5	-	-	-	-	-	-	-	-
Svenska Småbolag A10 - SEK	3.4	3.5	3.3	3.4	3.2	3.2	-	-	-	-
Svenska Småbolag B1 - SEK	3.4	3.5	3.3	3.4	3.2	3.2	2.3	2.3	1.8	1.3
Average yearly return, 2 yrs. %										
Svenska Småbolag A1 - SEK	-17.8	-11.7	32.1	35.0	15.4	3.5	10.6	21.7	28.4	30.0
Svenska Småbolag A1 - EUR	-23.8	-16.1	33.4	35.5	11.7	0.7	-	-	-	-
Svenska Småbolag A9 - SEK	-17.5	-11.4	-	-	-	-	-	-	-	-
Svenska Småbolag A9 - EUR	-23.2	-15.4	-	-	-	-	-	-	-	-
Svenska Småbolag A10 - SEK	-17.1	-10.9	33.3	36.2	16.5	4.5	-	-	-	-
Svenska Småbolag B1 - SEK	-17.9	-11.7	32.2	35.1	15.5	3.5	10.6	21.7	28.4	30.0
Comparison to index including dividends, %										
SEK	-8.9	-3.6	28.2	31.1	18.7	4.2	10.5	20.8	25.7	28.9
EUR	-15.5	-8.4	29.5	31.7	14.9	1.3	-	-	-	-
Average yearly return, 5 yrs. %										
Svenska Småbolag A1 - SEK	5.1	6.6	20.8	16.6	17.0	14.3	22.6	23.2	17.7	17.5

Handelsbanken Svenska Småbolag, cont.

Svenska Småbolag A1 - EUR	2.6	4.0	19.1	14.4	14.6	11.2	-	-	-	-
Svenska Småbolag A10 - SEK	6.0	7.5	21.9	17.6	18.0	15.3	-	-	-	-
Svenska Småbolag B1 - SEK	5.1	6.6	20.9	16.6	15.0	14.3	22.6	-	-	-
Comparison to index including dividends, %										
SEK	9.2	9.8	20.3	15.9	17.5	14.0	21.4	22.2	16.1	16.2
EUR	6.6	7.1	18.6	13.8	15.1	11.0	-	-	-	-
Average yearly return, 10 yrs. %										
Svenska Småbolag A1 - SEK	12.8	14.3	22.0	17.1	17.2	19.8	13.5	11.6	14.2	15.0
Svenska Småbolag A1 - EUR	9.6	11.4	20.3	15.9	17.0	20.7	-	-	-	-
Svenska Småbolag A10 - SEK	13.9	15.3	23.1	18.2	18.3	20.8	-	-	-	-
Svenska Småbolag B1 - SEK	12.9	14.3	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	14.5	15.4	21.3	16.0	16.9	19.0	12.2	10.5	12.7	14.2
EUR	11.2	12.5	19.5	14.8	16.6	19.9	-	-	-	-
Dividends per unit, SEK	58.30	79.80	86.54	63.73	35.61	51.20	48.05	45.51	35.12	29.75
Exchange rate EUR/SEK	11.78	11.12	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.

Benchmark: SIX SRI Sweden 200 Small Cap Gross Index

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

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	
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
Management fees and other administrative or operating costs, %	
Svenska Småbolag A1	1.52
Svenska Småbolag A9	0.77
Svenska Småbolag A10	0.62
Svenska Småbolag B1	1.52
Transaction costs, SEK thousand	8,793
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 %	19.7
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	27.8	Active return % - B1 SEK	-8.9
Total risk % - A1 EUR	30.8	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	27.9	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	30.8	Information ratio - A9 SEK	Negative
Total risk % - A10 SEK	27.8	Information ratio - A9 EUR	Negative
Total risk % - B1 SEK	27.8	Information ratio - A10 SEK	Negative
Total risk in index % - A1 SEK	26.5	Information ratio - B1 SEK	Negative
Total risk in index % - A1 EUR	29.5	Sharpe ratio - A1 SEK	-0.7
Total risk in index % - A9 SEK	26.5	Sharpe ratio - A1 EUR	-0.8
Total risk in index % - A9 EUR	29.5	Sharpe ratio - A9 SEK	-0.7
Total risk in index % - A10 SEK	26.5	Sharpe ratio - A9 EUR	-0.8
Total risk in index % - B1 SEK	26.5	Sharpe ratio - A10 SEK	-0.6
Benchmark	SIX SRI Sweden 200 Small Cap Gross Index	Sharpe ratio - B1 SEK	-0.7
Active Share %	44.0	Sharpe ratio in index - A1 SEK	-0.4
Active return % - A1 SEK	-8.9	Sharpe ratio in index - A1 EUR	-0.6
Active return % - A1 EUR	-8.3	Sharpe ratio in index - A9 SEK	-0.4
Active return % - A9 SEK	-8.6	Sharpe ratio in index - A9 EUR	-0.6
Active return % - A9 EUR	-7.7	Sharpe ratio in index - A10 SEK	-0.4
Active return % - A10 SEK	-8.2	Sharpe ratio in index - B1 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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	20,199,075	96.4	23,269,045	96.3
Total financial instruments with positive market value (Note 1)	20,199,075	96.4	23,269,045	96.3
Bank assets and other liquid assets	748,545	3.6	957,948	4.0
Prepaid expenses and accrued income	11,191	0.1	16,108	0.1
Other assets	47,404	0.2	26,142	0.1
Total assets	21,006,215	100.2	24,269,243	100.4
LIABILITIES				
Accrued expenses and prepaid income	25,478	0.1	29,290	0.1
Other liabilities	21,357	0.1	79,179	0.3
Total liabilities	46,835	0.2	108,469	0.4
Fund capital	20,959,380	100.0	24,160,774	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	1,461,789	7.0	2,158,006	8.9
Collateral received for lended financial instruments	1,587,336	7.6	2,289,108	9.5

Fund holdings in financial instruments

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

93.5

LISTED EQUITIES	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
SWEDEN			
AddLife	1,400,000	170,380	0.8
AddNode Group B	1,300,000	108,550	0.5
Addtech B	2,900,000	680,920	3.2
AFRY	1,900,000	302,480	1.4
Aleima	2,000,000	98,120	0.5
Alligo	1,492,621	164,188	0.8
Arjo B	3,000,000	117,240	0.6
Bactiguard B	1,800,000	128,520	0.6
Beijer Ref B	6,200,000	853,120	4.1
BICO B	2,550,000	99,476	0.5
BioArctic B	700,000	197,400	0.9
Biogaia Biologic B	650,000	75,400	0.4
Biotage	1,200,000	161,040	0.8
Bravida	400,000	41,440	0.2
Bufab	500,000	184,400	0.9
Castellum	5,800,000	597,110	2.8
Concentric	750,000	154,125	0.7
Corem Property B	55,500,000	281,108	1.3
Creades A	3,000,000	229,200	1.1
Dometic Group	2,280,000	161,880	0.8
Duni	300,000	31,800	0.2
Electrolux	2,400,000	353,280	1.7
Electrolux Professional	6,000,000	351,000	1.7
Elekta B	3,000,000	250,020	1.2
Embracer Group B	10,000,000	269,600	1.3
engcon Holding B	1,206,000	115,897	0.6
Fabege	3,600,000	279,216	1.3
Fasadgruppen Group	700,000	59,360	0.3
Fastighets AB Balder	9,500,000	373,920	1.8
Fortnox	270,721	17,240	0.1
Gefinge B	2,200,000	415,690	2.0
Gränges	1,800,000	185,220	0.9
Hexatronic Group	6,100,000	490,318	2.3
Hexpol B	1,809,622	206,840	1.0
Husqvarna B	1,700,000	165,988	0.8
Indutrade	2,100,000	510,090	2.4
Intalco	2,250,000	121,163	0.6
Invisio Communications	1,630,000	374,900	1.8

Handelsbanken Svenska Småbolag, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
JM	1,100,000	158,070	0.8
Kinnevik B	1,300,000	194,220	0.9
Lifco B	2,750,000	644,325	3.1
Lindab International	500,000	76,700	0.4
Loomis	825,000	259,545	1.2
Mips	150,000	80,130	0.4
Modern Times Group MTG B	4,800,000	330,000	1.6
Mycronic	1,200,000	320,400	1.5
NCAB Group	500,000	42,025	0.2
New Wave B	1,300,000	123,292	0.6
Nordnet	3,400,000	490,620	2.3
Nyfos	1,000,000	59,600	0.3
Ovzon	1,359,520	33,172	0.2
OX2	4,700,000	342,630	1.6
Peab B	1,800,000	77,112	0.4
Platzer Fastigheter B	3,400,000	271,660	1.3
RVRC Holding	1,000,000	33,220	0.2
Sagax B	2,700,000	575,100	2.7
Sdiptech	1,800,000	480,960	2.3
Securitas	5,200,000	459,992	2.2
Sedana Medical	1,800,000	48,672	0.2
Sinch	6,000,000	146,100	0.7
Skanska B	3,700,000	559,255	2.7
SSAB B	7,500,000	560,250	2.7
Stendören Fastigheter	596,932	97,061	0.5
Stillfront Group	11,000,000	198,330	0.9
Storskogen Group B	15,000,000	147,750	0.7
Sweco B	1,200,000	142,440	0.7
Swedish Orphan Biovitrum	2,200,000	462,880	2.2
Synsam Group	4,300,000	191,135	0.9
Tele2 B	3,000,000	267,360	1.3
Thule Group	350,000	110,985	0.5
Tobii Dynavox	1,200,000	32,700	0.2
Trelleborg B	2,600,000	679,640	3.2
Truecaller B	14,226,812	420,971	2.0
Vestum	11,500,000	119,600	0.6
Viaplay Group B	1,900,000	117,420	0.6
Vitrolife	1,300,000	272,220	1.3
Volti	1,200,000	135,360	0.6
Wilborgs Fastigheter	4,300,000	335,400	1.6
Xvivo Perfusion	375,000	113,813	0.5
		19,589,752	93.5
Listed equities		19,589,752	93.5

Transferable securities that are traded regularly on any other market which is regulated and open to the public 2.9

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
SWEDEN			
Copperstone Resources	42,056,075	49,963	0.2
Paradox Interactive	350,000	95,270	0.5
Surgical Science Sweden	1,075,000	259,290	1.2
Virman Group	8,000,000	204,800	1.0
		609,323	2.9
Listed equities		609,323	2.9
Total financial instruments with positive market value		20,199,075	96.4
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		760,305	3.6
Total fund capital		20,959,380	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: **1,461,789**

Volume of lent securities as a % of total lendable assets **7.2**

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

U.S.A.	824,049
France	196,928
United Kingdom	87,324
Germany	26,242
Hsbc Holdings Plc	22,685
Mitsubishi Heavy Industries	13,228
Austria	11,614
Netherlands	9,058
Denbury	6,672
Asana	6,589

The largest counterparties for securities lending, SEK thousand

Morgan Stanley & Co. International Plc	492,279
Skandinaviska Enskilda Banken AB (Publ)	465,200
Goldman Sachs International	320,375
UBS AG London Branch	104,865
Barclays Capital Securities Ltd	73,504
Merrill Lynch International	61,044
J.P. Morgan Securities Plc	42,757
BNP Paribas Arbitrage SNC	13,928
HSBC Bank Plc	10,149
Citigroup Global Markets Ltd	1,935

Type and quality of collateral, SEK thousand

Equities, shares	428,095
Bonds and other interest-bearing instruments	1,159,241
	1,587,336

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	2,533
1 Month to 3 Months	2,017
3 Months to 1 Year	10,925
Above 1 Year	1,143,766
Open Maturity	428,095
	1,587,336

The domicile of the counterparties, SEK thousand:

Frankrike	13,928
United Kingdom	1,106,909
Sweden	466,498
	1,587,336

Currency of the collateral, SEK thousand:

AUD	391
CHF	193
DKK	3,714
EUR	262,007
GBP	147,924
HKD	1,078
JPY	90,137
NZD	22
SEK	3,214
SGD	24
USD	1,078,630
	1,587,336

Settlement and clearing, SEK thousand:

Triparty	1,587,336
	1,587,336

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

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

Information about returns and expenses:

Securities lending for the full year generated a total revenue of SEK 11,911 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
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- 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 AB (publ)
- UBS AG London Branch



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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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, military equipment, 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 Sweden Index GI (100%). 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 18.0% during H1 2023*.

The market was marked by increased concerns about profit growth during H1, even though demand in general remained at a high level. The fund focuses on maintaining a concentrated portfolio of high-quality companies with a variety of drivers that can deliver good and competitive returns to unit holders over time. Holdings in Atlas Copco, Volvo and ABB were the strongest contributors to returns in H1. Q1 reports for both Atlas Copco and Volvo were stronger than expected, with strong order intake and high margins. Demand for electrification and automation products has been positive for ABB. Holdings in Simcorp, Hexagon and Thule also contributed positively. The Danish IT company Simcorp received a takeover offer from Deutsche Boerse, Hexagon benefited from innovative product launches, while positive expectations for a more balanced supply situation for the bike accessories benefited Thule. Holdings in Axfood, Bravida and Handelsbanken had the most negative impact on fund returns during H1. Axfood has been weighed down by concerns about competition and cost inflation after a strong year in 2022 and Bravida has posted weak performance due to concerns in the construction market, despite relatively low exposure to new construction. Handelsbanken's stock has been weighed down by the ongoing financing challenges within the real estate sector since the bank has a relatively high exposure to commercial properties. However, in our assessment Handelsbanken has good quality in lending with good collateral and a relatively low loan-to-value ratio. The fund made two new investments in SEB and Astra Zeneca at the beginning of the year. Like Handelsbanken, SEB has a well-capitalized loan portfolio and high dividend yields. Astra Zeneca has focused on research within oncology, cardiovascular diseases, kidney diseases, asthma, immunology and rare diseases. Astra Zeneca is a global leader within oncology, which is the company's largest and most rapidly-growing area. The company has shown the highest yields on

research investments within the sector. New investments were financed in part by the sale of the entire holding in Sectra at the beginning of the year. The fund also increased holdings in Volvo, Handelsbanken and Essity after significant inflows. Essity benefits from declining prices for pulp, which results in lower costs. The transition to more sustainable production and consumption remains as a critical driver for many of the 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 an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	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 and the Management Company's Voting policy, the Management Company carries out voting at shareholders' meetings, nomination committee work and dialogues held in-house with the portfolio companies or in collaboration with others. The Management Company's work in nomination committees is also regulated by the

Handelsbanken Sverige Selektiv, cont.

Sverige Selektiv A1 - SEK	10.8	-24.6	39.1	13.8	35.1	-4.4	9.5	9.6	10.5	15.9
Sverige Selektiv A1 - EUR	4.6	-30.2	35.8	19.0	30.3	-7.2	6.7	4.8	14.3	8.3
Sverige Selektiv A9 - SEK	10.8	-24.6	39.1	13.8	35.1	-4.4	9.5	9.6	10.5	-
Sverige Selektiv A9 - EUR	4.6	-30.2	35.8	19.0	30.3	-7.2	6.7	4.8	14.3	-
Sverige Selektiv A10 - SEK	10.8	-24.6	39.1	13.8	35.1	-4.4	9.5	9.6	10.5	15.9
Sverige Selektiv A10 - EUR	4.6	-30.2	35.8	19.0	30.3	-7.2	6.7	4.8	14.3	8.3
Sverige Selektiv B1 - SEK	10.8	-24.6	39.1	13.8	35.1	-4.4	9.5	9.6	10.5	15.9
Sverige Selektiv B1 - EUR	4.6	-30.2	35.8	19.0	30.3	-7.2	6.7	4.8	14.3	8.3
Tracking error, 2 yrs. %										
Sverige Selektiv A1 - SEK	6.0	6.0	4.5	5.7	6.3	5.6	4.2	5.4	5.1	5.5
Sverige Selektiv A1 - EUR	6.0	6.0	4.5	5.7	6.3	5.6	4.2	5.4	-	-
Sverige Selektiv A9 - SEK	6.0	5.9	4.5	5.7	6.3	5.6	4.2	5.4	-	-
Sverige Selektiv A9 - EUR	6.0	5.9	4.5	5.7	6.3	5.6	4.2	5.4	-	-
Sverige Selektiv A10 - SEK	6.0	5.9	4.5	5.7	6.3	5.6	-	-	-	-
Sverige Selektiv A10 - EUR	6.0	5.9	4.5	5.7	6.3	5.6	-	-	-	-
Sverige Selektiv B1 - SEK	6.0	6.0	4.5	5.6	6.3	5.6	4.2	5.4	5.1	-
Sverige Selektiv B1 - EUR	6.0	6.0	4.5	5.6	6.3	5.6	-	-	-	-
Average yearly return, 2 yrs. %										
Sverige Selektiv A1 - SEK	8.3	9.6	24.6	22.6	13.3	3.1	8.0	13.9	22.5	20.7
Sverige Selektiv A1 - EUR	0.4	4.2	25.9	23.1	9.6	0.2	4.2	13.3	20.4	14.8
Sverige Selektiv A9 - SEK	9.2	10.6	25.8	23.7	14.4	4.0	8.9	14.9	-	-
Sverige Selektiv A9 - EUR	1.3	5.1	27.0	24.2	10.6	1.1	5.1	14.3	-	-
Sverige Selektiv A10 - SEK	9.6	10.9	26.2	24.1	14.8	4.4	-	-	-	-
Sverige Selektiv A10 - EUR	1.7	5.5	27.5	24.6	11.0	1.5	-	-	-	-
Sverige Selektiv B1 - SEK	8.2	9.6	24.7	22.7	13.3	3.1	8.0	13.9	22.5	20.7
Sverige Selektiv B1 - EUR	0.4	4.2	26.0	23.2	9.6	0.2	-	-	-	-
Comparison to index including dividends, %										
SEK	-2.1	2.4	25.8	24.0	13.7	2.3	9.6	10.1	13.2	-
EUR	-9.2	-2.6	27.1	24.5	9.9	-0.5	5.7	9.4	11.3	15.9
Average yearly return, 5 yrs. %										
Sverige Selektiv A1 - SEK	12.5	11.2	17.6	10.5	13.5	10.5	16.4	16.5	12.4	12.5
Sverige Selektiv A1 - EUR	9.8	8.4	16.0	8.5	11.2	7.5	13.2	14.8	12.0	14.3
Sverige Selektiv A9 - SEK	13.5	12.2	18.7	11.5	14.5	-	-	-	-	-
Sverige Selektiv A9 - EUR	10.8	9.4	17.0	9.4	12.1	-	-	-	-	-
Sverige Selektiv A10 - SEK	13.9	12.5	19.1	11.9	14.9	11.9	-	-	-	-
Sverige Selektiv A10 - EUR	11.2	9.8	17.4	9.8	12.6	8.9	-	-	-	-
Sverige Selektiv B1 - SEK	12.5	11.2	17.7	10.5	13.5	10.5	16.4	16.5	12.4	12.5
Sverige Selektiv B1 - EUR	9.8	8.5	16.0	8.5	11.2	7.5	-	-	-	-
Comparison to index including dividends, %										
SEK	10.4	9.0	17.5	12.0	11.4	8.0	14.5	16.0	10.6	-
EUR	7.8	6.4	15.8	10.0	9.1	5.1	11.4	14.3	10.2	15.5
Average yearly return, 10 yrs. %										
Sverige Selektiv A1 - SEK	15.0	13.7	17.1	11.4	13.0	15.0	10.1	8.1	10.8	-
Sverige Selektiv A1 - EUR	11.7	10.8	15.4	10.2	12.7	15.9	9.6	7.5	11.1	-
Sverige Selektiv A10 - SEK	16.4	15.2	18.5	12.8	14.4	16.4	-	-	-	-
Sverige Selektiv A10 - EUR	13.0	12.2	16.8	11.6	14.1	17.4	-	-	-	-
Sverige Selektiv B1 - SEK	15.0	13.8	17.1	11.4	13.0	15.0	10.1	-	-	-
Sverige Selektiv B1 - EUR	11.7	10.8	15.4	10.3	12.7	15.9	-	-	-	-
Comparison to index including dividends, %										
SEK	11.9	11.7	16.7	11.3	12.5	13.9	8.9	7.7	9.3	-
EUR	8.7	8.9	15.0	10.1	12.2	14.9	8.5	7.1	9.6	-
Dividends per unit, SEK										
Sverige Selektiv B1 - SEK	14.04	13.48	13.57	11.70	8.87	9.82	9.04	9.15	7.54	-
Sverige Selektiv B1 - EUR	1.25	1.26	1.34	1.11	0.84	0.97	-	-	-	-
Exchange rate EUR/SEK	11.78	11.12	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
Management fees and other administrative or operating costs, %	
Sverige Selektiv A1	1.85
Sverige Selektiv A9	0.95
Sverige Selektiv A10	0.60
Sverige Selektiv B1	1.85
Transaction costs, SEK thousand	2,765
Transaction costs in % of turnover	0.02

Fund facts - other key figures

Turnover rate	0.1
Share of turnover conducted via closely-related securities companies in %	28.9
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	20.8	Active return % - B1 EUR	9.6
Total risk % - A1 EUR	23.7	Information ratio - A1 SEK	1.7
Total risk % - A9 SEK	20.8	Information ratio - A1 EUR	1.6
Total risk % - A9 EUR	23.7	Information ratio - A9 SEK	1.9
Total risk % - A10 SEK	20.8	Information ratio - A9 EUR	1.8
Total risk % - A10 EUR	23.7	Information ratio - A10 SEK	2.0
Total risk % - B1 SEK	20.8	Information ratio - A10 EUR	1.8
Total risk % - B1 EUR	23.7	Information ratio - B1 SEK	1.7
Total risk in index % - A1 SEK	22.5	Information ratio - B1 EUR	1.6
Total risk in index % - A1 EUR	25.5	Sharpe ratio - A1 SEK	0.4
Total risk in index % - A9 SEK	22.5	Sharpe ratio - A1 EUR	0.0
Total risk in index % - A9 EUR	25.5	Sharpe ratio - A9 SEK	0.4
Total risk in index % - A10 SEK	22.5	Sharpe ratio - A9 EUR	0.0
Total risk in index % - A10 EUR	25.5	Sharpe ratio - A10 SEK	0.4
Total risk in index % - B1 SEK	22.5	Sharpe ratio - A10 EUR	0.0
Total risk in index % - B1 EUR	25.5	Sharpe ratio - B1 SEK	0.4
Benchmark	SIX SRI Sweden Index	Sharpe ratio - B1 EUR	0.0
	GI	Sharpe ratio in index - A1 SEK	-0.1
Active Share %	59.5	Sharpe ratio in index - A1 EUR	-0.4
Active return % - A1 SEK	10.4	Sharpe ratio in index - A9 SEK	-0.1
Active return % - A1 EUR	9.7	Sharpe ratio in index - A9 EUR	-0.4
Active return % - A9 SEK	11.4	Sharpe ratio in index - A10 SEK	-0.1
Active return % - A9 EUR	10.6	Sharpe ratio in index - A10 EUR	-0.4
Active return % - A10 SEK	11.8	Sharpe ratio in index - B1 SEK	-0.1
Active return % - A10 EUR	10.9	Sharpe ratio in index - B1 EUR	-0.4
Active return % - B1 SEK	10.4		

* 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.

Handelsbanken Sverige Selektiv, cont.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	20,538,851	96.6	12,226,177	96.8
Total financial instruments with positive market value ^{Note 1)}	20,538,851	96.6	12,226,177	96.8
Bank assets and other liquid assets	743,066	3.5	462,804	3.7
Prepaid expenses and accrued income	49	0.0	113	0.0
Other assets	46,853	0.2	8,972	0.1
Total assets	21,328,819	100.3	12,698,066	100.5
LIABILITIES				
Accrued expenses and prepaid income	25,164	0.1	15,450	0.1
Other liabilities	31,601	0.1	52,944	0.4
Total liabilities	56,765	0.3	68,395	0.5
Fund capital	21,272,054	100.0	12,629,672	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	283,567	1.3	352,061	2.8
Collateral received for lended financial instruments	328,353	1.5	381,475	3.0

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 96.6

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
DENMARK			
Novo Nordisk	441,000	767,321	3.6
SimCorp	649,000	742,619	3.5
		1,509,940	7.1
SWEDEN			
ABB	2,565,000	1,087,817	5.1
AFRY	2,232,612	355,432	1.7
Assa Abloy B	4,618,000	1,196,062	5.6
AstraZeneca	648,000	1,003,104	4.7
Atlas Copco A	11,747,000	1,825,484	8.6
Autoliv SDB	804,000	736,946	3.5
Axfood	2,974,505	678,782	3.2
Biogaia Biologic B	678,115	78,661	0.4
Bravida	5,784,169	599,240	2.8
Epiroc A	4,932,000	1,005,635	4.7
Essity B	3,554,000	1,020,353	4.8
Handelsbanken A	12,043,000	1,087,965	5.1
Hexagon B	9,769,000	1,296,835	6.1
HMS Network	230,571	121,741	0.6
Indutrade	3,028,000	735,501	3.5
Lagercrantz Group	3,061,090	425,492	2.0
Lifco B	1,886,400	441,984	2.1
Mycronic	1,633,187	436,061	2.0
NIBE Industrier B	4,279,000	438,170	2.1
SEB A	8,588,491	1,023,319	4.8
Skistar B	2,755,379	317,971	1.5
Sweco B	5,513,566	654,460	3.1
Thule Group	1,892,164	600,005	2.8
Trox Group A	402,716	85,698	0.4
Volvo B	7,964,996	1,776,194	8.3
		19,028,911	89.5
Listed equities		20,538,851	96.6
Total financial instruments with positive market value		20,538,851	96.6
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		733,203	3.4
Total fund capital		21,272,054	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: 283,567

Volume of lent securities as a % of total lendable assets 1.4

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

U.S.A.	257,674
United Kingdom	68,373
France	713
Hsbc Holdings Plc	113
Germany	64
Mitsubishi Heavy Industries	54
Netherlands	35
Denbury	33
Asana	33
Glencore Plc	31

The largest counterparties for securities lending, SEK thousand

HSBC Bank Plc	222,667
Citigroup Global Markets Ltd	103,380
Skandinaviska Enskilda Banken AB (Publ)	2,306

Type and quality of collateral, SEK thousand

Bonds and other interest-bearing instruments	326,858
Equities, shares	1,494
	328,353

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	-
3 Months to 1 Year	1
Above 1 Year	326,858
Open Maturity	1,494
	328,353

The domicile of the counterparties, SEK thousand:

United Kingdom	326,047
Sweden	2,306
	328,353

Currency of the collateral, SEK thousand:

CHF	0
DKK	0
EUR	849
GBP	68,545
HKD	0
JPY	67
USD	258,892
	328,353

Settlement and clearing, SEK thousand:

Triparty	328,353
	328,353

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 381 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
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- Goldman Sachs International
- J.P. Morgan Securities Plc
- Merrill Lynch International
- Morgan Stanley & Co Intl Plc
- Skandinaviska Enskilda Banken AB (Publ)
- Svenska Handelsbanken AB (publ)
- UBS AG London Branch



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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. The fund invests in equities and equity-related instruments issued by companies headquartered in Sweden, or that are traded on a regulated market 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 provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. Examples of our main themes include 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, military equipment, 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 Sweden SRI 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 rose 6.1% during H1 2023*.

At first glance, the stock market upturn in H1 seems quite strong and the broad market (measured as the SIX Gross Index) rose almost 11%. However, when the companies are grouped together, a quite small upturn emerges, where acquisition-, manufacturing- and consumer companies posted strength, while construction-related, banking, forestry and technology equities showed weak performance. Even though central banks are expected to raise rates more than what was projected at year-end and the first rate cuts are now expected further in the future, the equity market as a whole remained fairly resilient. The year began with a slightly weaker reporting period for Q4 2022, but then, earnings for Q1 were substantially stronger than investors had expected and earnings outlooks for both 2023 and 2024 were adjusted upwards on a wide scale, most notably within acquisition companies, manufacturing, steel and banks. The markets are now assessing whether current earnings are at the peak of the economic cycle or whether a new economic upturn can gain momentum, driven by a strong labor market and major investment needs within energy transition and electrification, for example. Relative to the index, the fund's returns were unfortunately more volatile and weaker than desired, which was almost exclusively due to three major holdings: Cint, Embracer and Viaplay. At the outset of the year, Cint announced the departure of its CEO as well as deplorable operational growth at the end of 2022. In May and June, Embracer and Viaplay came with similar messages, where both companies made significant downwards adjustments to their earnings expectations. The fund's other positions overall yielded almost one percentage point more than the index during the period. The positive contributions were distributed across many sectors

and companies, although the holding in H&M stands out the most. The portfolio's active positions emphasized entertainment, energy transition, software, healthcare and consumer. Significant changes included a lowering of the exposure to entertainment as major parts of Embracer were sold and Viaplay's value decreased. Boliden, which was an investment in the electrification theme, was purchased and sold in the period. The investment made in Alfa Laval at the beginning of the year was reduced after strong share price performance. In addition, the fund invested in Sandvik, Skanska, Swedbank, SKF and SEB at the close of the mid-year as we believe that earnings are relatively resilient. Getinge and Electrolux were entirely or partly sold after negative events that we consider will have a more long-term impact.

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

Significant risks

The fund is an equity fund that belongs to risk category 5 of 7, i.e., a medium-high risk class. This means the fund has medium-high risk of ups and downs in the share value. 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. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	0.2%
• 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 and the Management Company's Voting policy, the Management Company carries out voting at shareholders' meetings, nomination committee work and dialogues held in-house with the portfolio companies or in collaboration with others. The Management Company's work in nomination committees is also regulated by the Guidelines for nomination committee work. It is our view that this work will

Handelsbanken Sverige Tema, cont.

improve governance and reduce sustainability risks in the portfolio companies, which in turn will result in positive value growth.

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

Within its shareholder engagement, Handelsbanken Fonder conducts engagement dialogues with companies to encourage the company to enhance its sustainability work as well as with companies that we believe

are not compliant with the international norms and conventions respected by the Management Company.

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

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonderna.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance*



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Sverige Tema A1 - SEK	3,000.36	2,829.14	4,099.99	3,317.91	2,375.26	1,707.13	1,851.47	1,716.07	1,618.57	1,461.18
Sverige Tema A9 - SEK	121.47	114.26	164.76	133.49	-	-	-	-	-	-
Sverige Tema A10 - SEK	3,081.26	2,898.03	4,178.68	3,364.71	2,396.73	1,713.97	-	-	-	-
Sverige Tema B1 - SEK	112.70	110.67	166.81	143.47	-	-	-	-	-	-
The fund's total net flow, SEK m	-1,004	-3,616	1,841	2,590	-590	-406	-759	-1,255	-690	-381
Fund capital total, SEK m	14,618	14,733	26,048	19,435	11,786	8,825	9,960	9,950	10,593	10,219
Sverige Tema A1 - SEK	14,463	14,215	25,019	18,489	11,779	8,810	9,960	9,950	10,593	10,219
Sverige Tema A9 - SEK	142	263	659	555	-	-	-	-	-	-
Sverige Tema A10 - SEK	0	0	0	38	7	15	-	-	-	-
Sverige Tema B1 - SEK	14	256	370	352	-	-	-	-	-	-
Number of units total, 1000's	6,110	9,637	12,323	12,199	4,962	5,170	5,380	5,798	6,545	6,994
Sverige Tema A1 - SEK	4,820	5,024	6,102	5,573	4,959	5,161	5,380	5,798	6,545	6,994
Sverige Tema A9 - SEK	1,165	2,303	4,002	4,161	-	-	-	-	-	-
Sverige Tema A10 - SEK	0	0	0	11	3	9	-	-	-	-
Sverige Tema B1 - SEK	125	2,309	2,218	2,454	-	-	-	-	-	-
Total returns in %										
Sverige Tema A1 - SEK	6.1	-31.0	23.6	39.7	39.1	-7.8	7.9	6.0	10.8	16.4
Sverige Tema A9 - SEK	6.3	-30.7	23.4	33.5	-	-	-	-	-	-
Sverige Tema A10 - SEK	6.3	-30.6	24.2	40.4	39.8	-7.3	8.4	6.6	11.4	17.5
Sverige Tema B1 - SEK	6.0	-31.0	21.1	39.7	39.1	-7.8	7.9	6.0	10.8	16.4
Index including dividends in %										
Sverige Tema A1 - SEK	10.8	-24.6	39.1	13.8	35.1	-4.4	7.6	9.3	10.5	15.9
Sverige Tema A9 - SEK	10.8	-24.6	39.1	10.3	-	-	-	-	-	-
Sverige Tema A10 - SEK	10.8	-24.6	39.1	13.8	35.1	-4.4	7.6	9.3	10.5	15.9
Sverige Tema B1 - SEK	10.8	-24.6	39.1	13.8	35.1	-4.4	7.6	9.3	10.5	15.9
Tracking error, 2 yrs. %										
Sverige Tema A1 - SEK	3.7	3.6	7.3	6.1	5.3	4.8	1.8	1.5	1.1	1.0
Sverige Tema A9 - SEK	3.8	3.7	-	-	-	-	-	-	-	-
Sverige Tema A10 - SEK	3.7	3.6	7.3	6.1	5.3	4.8	-	-	-	-
Sverige Tema B1 - SEK	4.2	4.1	7.8	6.1	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Sverige Tema A1 - SEK	-10.9	-7.7	31.4	39.4	13.3	-0.3	7.0	8.4	13.6	21.0
Sverige Tema A9 - SEK	-10.7	-7.5	-	-	-	-	-	-	-	-
Sverige Tema A10 - SEK	-10.4	-7.2	32.0	40.1	13.8	0.2	-	-	-	-
Sverige Tema B1 - SEK	-11.8	-8.5	30.1	39.4	-	-	-	-	-	-
Comparison to index including dividends, %	-2.1	2.4	25.8	24.0	13.6	1.4	8.4	9.9	13.2	21.8
Average yearly return, 5 yrs. %										
Sverige Tema A1 - SEK	8.5	8.8	19.0	15.4	10.2	6.4	13.2	14.8	9.9	12.7

Handelsbanken Sverige Tema, cont.

Sverige Tema A10 - SEK	9.1	9.4	19.6	16.0	10.8	7.0	-	-	-	-
Sverige Tema B1 - SEK	8.1	8.4	18.6	15.4	-	-	-	-	-	-
Comparison to index including dividends, %	10.5	9.0	17.1	11.6	10.9	7.6	14.0	15.9	10.6	13.7
Average yearly return, 10 yrs. %										
Sverige Tema A1 - SEK	10.8	11.0	16.9	12.6	11.5	12.5	8.0	7.1	8.9	11.1
Sverige Tema A10 - SEK	11.4	11.6	17.6	13.4	12.3	13.4	-	-	-	-
Sverige Tema B1 - SEK	10.6	10.8	16.2	12.0	-	-	-	-	-	-
Comparison to index including dividends, %	11.7	11.5	16.5	11.1	12.3	13.7	8.7	7.7	9.3	11.7
Dividends per unit, SEK	4.45	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.

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
Management fees and other administrative or operating costs, %	
Sverige Tema A1	1.01
Sverige Tema A9	0.51
Sverige Tema A10	0.51
Sverige Tema B1	1.01
Transaction costs, SEK thousand	3,887
Transaction costs in % of turnover	0.03

Fund facts - other key figures

Turnover rate	0.4
Share of turnover conducted via closely-related securities companies in %	22.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	22.3	Active return % - B1 SEK	-9.7
Total risk % - A9 SEK	22.3	Information ratio - A1 SEK	Negative
Total risk % - A10 SEK	22.3	Information ratio - A9 SEK	Negative
Total risk % - B1 SEK	22.2	Information ratio - A10 SEK	Negative
Total risk in index % - A1 SEK	22.5	Information ratio - B1 SEK	Negative
Total risk in index % - A9 SEK	22.5	Sharpe ratio - A1 SEK	-0.5
Total risk in index % - A10 SEK	22.5	Sharpe ratio - A9 SEK	-0.5
Total risk in index % - B1 SEK	22.5	Sharpe ratio - A10 SEK	-0.5
Benchmark	SIX SRI Sweden Index	Sharpe ratio - B1 SEK	-0.6
	GI	Sharpe ratio in index - A1 SEK	-0.1
Active Share %	44.9	Sharpe ratio in index - A9 SEK	-0.1
Active return % - A1 SEK	-8.7	Sharpe ratio in index - A10 SEK	-0.1
Active return % - A9 SEK	-8.6	Sharpe ratio in index - B1 SEK	-0.1
Active return % - A10 SEK	-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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	14,124,474	96.6	14,098,972	95.7
Total financial instruments with positive market value (Note 1)	14,124,474	96.6	14,098,972	95.7
Bank assets and other liquid assets	508,381	3.5	643,285	4.4
Prepaid expenses and accrued income	1,251	0.0	4,058	0.0
Total assets	14,634,106	100.1	14,746,316	100.1
LIABILITIES				
Accrued expenses and prepaid income	12,273	0.1	12,865	0.1
Other liabilities	3,559	0.0	-	-
Total liabilities	15,831	0.1	12,865	0.1
Fund capital	14,618,275	100.0	14,733,451	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	859,805	5.9	801,314	5.4
Collateral received for lended financial instruments	930,756	6.4	864,273	5.9

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			
SWEDEN			
ABB	500,000	212,050	1.5
AddLife	225,000	27,383	0.2
AddNode Group B	1,000,000	83,500	0.6
Addtech B	750,000	176,100	1.2
AFRY	1,050,000	167,160	1.1
Alfa Laval	700,000	275,100	1.9
Arjo B	700,000	27,356	0.2
Assa Abloy B	1,550,000	401,450	2.7
AstraZeneca	300,000	464,400	3.2
Atlas Copco B	9,300,000	1,248,525	8.5
Avanza Bank Holding	75,000	16,463	0.1
Beijer Ref B	1,300,000	178,880	1.2
Biotage	650,000	87,230	0.6
BTS Group	225,000	57,263	0.4
Bufab	200,000	73,760	0.5
Castellum	2,150,000	221,343	1.5
Dometic Group	1,000,000	71,000	0.5
Electrolux	500,000	73,600	0.5
Electrolux Professional	5,400,000	315,900	2.2
Embracer Group B	2,000,000	53,920	0.4
engcon Holding B	850,000	81,685	0.6
Epiroc B	2,500,000	435,750	3.0
EQT	2,000,000	414,800	2.8
Ericsson B	8,000,000	467,280	3.2
Essity B	1,000,000	287,100	2.0
Fabege	300,000	23,268	0.2
Fastighets AB Balder	3,200,000	125,952	0.9
Handelsbanken A	2,750,000	248,435	1.7
Hennes & Mauritz B	4,700,000	870,346	6.0
Hexagon B	4,000,000	531,000	3.6
Husqvarna B	500,000	48,820	0.3
Indutrade	250,000	60,725	0.4
Investor B	4,400,000	948,860	6.5
JM	538,000	77,311	0.5
Lagercrantz Group	600,000	83,400	0.6
Lifco B	425,000	99,578	0.7
Medicover B	650,000	106,405	0.7
Mips	260,000	138,892	1.0
Modern Times Group MTG B	2,300,000	158,125	1.1
Mycronic	400,000	106,800	0.7
NIBE Industrier B	4,400,000	450,560	3.1
Nordea Bank	2,000,000	234,600	1.6
Nordnet	275,000	39,683	0.3
OX2	2,068,500	146,274	1.0
RVRC Holding	2,000,000	66,440	0.5
Sagax B	600,000	127,800	0.9
Sampo SDB	200,000	96,700	0.7
Sandvik	1,100,000	231,220	1.6
Sdiptech	350,000	93,520	0.6
SEB A	4,000,000	476,600	3.3
Securitas	1,000,000	88,460	0.6
Sinch	1,000,000	24,350	0.2
Skanska B	850,000	128,478	0.9
SKF B	600,000	112,560	0.8
Skistar B	800,000	92,320	0.6
Stillfront Group	6,500,000	117,195	0.8
Storskogen Group B	10,500,000	103,425	0.7
Swedbank A	1,000,000	181,850	1.2
Synsam Group	1,400,000	62,230	0.4
Thule Group	691,052	219,133	1.5
Truecaller B	7,500,000	221,925	1.5
Viaplay Group B	1,800,000	111,240	0.8
Vitec Software Group	90,000	48,780	0.3
Volvo B	2,450,000	546,350	3.7
Volvo Car B	2,050,000	87,781	0.6
		13,656,385	93.4
Listed equities		13,656,385	93.4

Handelsbanken Sverige Tema, cont.

Transferable securities that are traded regularly on any other market which is regulated and open to the public 3.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
SWEDEN			
Bambuser	5,300,000	10,081	0.1
Paradox Interactive	500,000	136,100	0.9
Re:NewCell	206,500	16,561	0.1
Surgical Science Sweden	350,000	84,420	0.6
Virman Group	8,630,000	220,928	1.5
		468,090	3.2
Listed equities		468,090	3.2
Total financial instruments with positive market value		14,124,474	96.6
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		493,801	3.4
Total fund capital		14,618,275	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: 859,805

Volume of lent securities as a % of total lendable assets 6.1

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

U.S.A.	573,299
France	94,526
United Kingdom	44,157
Hsbc Holdings Plc	13,547
Germany	10,331
Austria	9,959
Mitsubishi Heavy Industries	6,043
Netherlands	3,941
Glencore Plc	3,779
Denbury	3,712

The largest counterparties for securities lending, SEK thousand

Goldman Sachs International	395,174
Skandinaviska Enskilda Banken AB (Publ)	257,576
Morgan Stanley & Co. International Plc	151,870
UBS AG London Branch	64,950
BNP Paribas Arbitrage SNC	32,927
Svenska Handelsbanken AB (publ)	19,188
J.P. Morgan Securities Plc	5,872
Merrill Lynch International	1,344
Barclays Capital Securities Ltd	1,262
HSBC Bank Plc	593

Type and quality of collateral, SEK thousand

Equities, shares	192,515
Bonds and other interest-bearing instruments	738,241
	930,756

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	2,226
1 Month to 3 Months	1,498
3 Months to 1 Year	1,251
Above 1 Year	733,266
Open Maturity	192,515
	930,756

The domicile of the counterparties, SEK thousand:

Frankrike	32,927
United Kingdom	621,065
Sweden	276,764
	930,756

Currency of the collateral, SEK thousand:

AUD	62
CHF	289
DKK	395
EUR	126,793
GBP	77,912
HKD	57
JPY	10,037
NZD	1
SEK	1,298
USD	713,912
	930,756

Settlement and clearing, SEK thousand:

Triparty	930,756
	930,756

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 4,583 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
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets Ltd
- 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 AB (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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. The fund invests equities issued by companies in Asia, Latin America, Eastern Europe and Africa, including the Balkans and the Baltics and thereby have a currency exposure in these markets. The thematic investment strategy provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. Examples of our main themes include 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, military equipment, 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 fulfills 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 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 11.3% during H1 2023*.

The semiconductor companies TSMC, SK Hynix and Mediatek were the strongest contributors to returns due to the high expectations on demand related to AI data centers. The internet company JD.com, the IT consultancy Infosys and the stock exchange operator Hong Kong Exchange had the most negative impact on returns. A number of new companies were added to the portfolio in the period, including the South Korean biotech Samsung Biologics, which provides contract development and manufacturing services to the biopharma industry. The Brazilian paper manufacturer Klabin is also a new holding in the portfolio. The fund also sold its positions in several companies, including Chinese Travelsky and Hainan Meilan Airport. The changes made to equity holdings led to a higher exposure to Brazil and a lower exposure to China. The SEK weakened during the period, which was favorable for returns in the portfolio. The fund continued to emphasize the themes within Productivity and Digitalization.

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

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

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

Information

After Russia's invasion of Ukraine at the end of February 2022, a decision was made to sell off all Russian holdings. The sale of Russian holdings according to a previous decision has not been possible as the Russian stock exchange has been closed to foreign investors. The current value of the Russian holdings is "almost zero".

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

The Management Company ensures that relevant information is available

Handelsbanken Tillväxtmarknad Tema, cont.

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

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. Any equity loans are normally withdrawn ahead of the shareholders' meeting to allow for the voting of all shares, although in some cases the equity loan may be retained over the shareholders' meeting if it is considered to be more favorable for the unit holders and does not have a material impact on ownership influence.

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

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

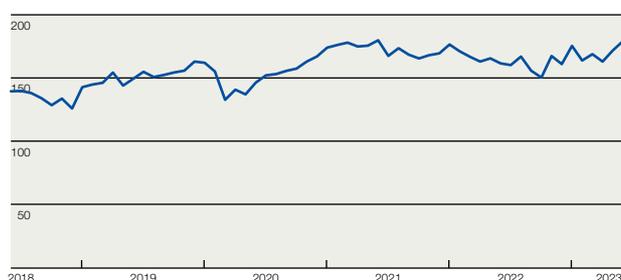
Engagement work is conducted primarily through direct dialogues between

Handelsbanken Fonder and the companies, joint dialogues together with other investors, as well as in collaborations and initiatives with focus on specific sustainability issues.

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

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbankenfonder.se/policy och riktlinjer. The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company on behalf of the fund.

Fund performance *



* 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Tillväxtmarknad Tema A1 - SEK	410.40	368.81	388.29	382.64	373.45	288.53	315.65	245.07	209.25	228.38
Tillväxtmarknad Tema A1 - EUR	34.83	33.17	37.71	38.08	35.54	28.47	32.11	25.58	22.85	-
Tillväxtmarknad Tema A1 - NOK	407.07	348.69	378.19	398.92	350.56	281.80	315.33	232.20	219.69	-
Tillväxtmarknad Tema A9 - SEK	108.07	96.73	100.79	98.53	-	-	-	-	-	-
Tillväxtmarknad Tema A9 - EUR	35.73	33.89	38.23	38.29	-	-	-	-	-	-
Tillväxtmarknad Tema A10 - SEK	432.72	386.95	403.32	393.50	380.22	290.84	-	-	-	-
Tillväxtmarknad Tema A10 - EUR	36.72	34.80	39.17	39.16	36.18	28.70	-	-	-	-
Tillväxtmarknad Tema A10 - NOK	429.20	365.83	392.82	410.23	356.92	284.06	-	-	-	-
Tillväxtmarknad Tema B1 - SEK	280.93	261.77	285.94	292.05	297.59	236.01	268.35	216.40	190.51	213.90
The fund's total net flow, SEK m	173	-736	1,930	660	1,928	-3,836	1,455	3,003	-2,005	868
Fund capital total, SEK m										
Tillväxtmarknad Tema A1 - SEK	20,676	18,398	20,268	18,117	17,059	11,714	16,491	11,531	7,090	9,710
Tillväxtmarknad Tema A1 - EUR	16,665	14,938	15,959	14,594	14,307	9,990	15,090	10,703	6,570	9,296
Tillväxtmarknad Tema A1 - NOK	54	51	65	64	56	58	62	46	7	-
Tillväxtmarknad Tema A9 - SEK	465	387	471	321	283	258	534	262	121	-
Tillväxtmarknad Tema A9 - EUR	131	155	240	292	-	-	-	-	-	-
Tillväxtmarknad Tema A9 - SEK	3	3	3	3	-	-	-	-	-	-
Tillväxtmarknad Tema A10 - SEK	1,915	1,585	2,005	1,557	1,241	519	-	-	-	-
Tillväxtmarknad Tema A10 - EUR	20	18	24	17	6	6	-	-	-	-
Tillväxtmarknad Tema A10 - NOK	381	321	368	244	228	90	-	-	-	-
Tillväxtmarknad Tema B1 - SEK	206	172	253	284	245	119	252	115	336	414
Number of units total, '000's										
Tillväxtmarknad Tema A1 - SEK	51,186	50,984	53,938	49,639	45,819	40,723	52,385	47,116	34,039	42,642
Tillväxtmarknad Tema A1 - EUR	40,607	40,502	41,100	38,141	38,311	34,622	47,807	43,673	31,396	40,705
Tillväxtmarknad Tema A1 - NOK	1,546	1,538	1,727	1,687	1,578	2,048	1,943	1,782	328	-
Tillväxtmarknad Tema A9 - SEK	1,144	1,110	1,246	806	806	916	1,695	1,127	552	-
Tillväxtmarknad Tema A9 - EUR	1,216	1,602	2,377	2,968	-	-	-	-	-	-
Tillväxtmarknad Tema A9 - SEK	77	75	78	81	-	-	-	-	-	-
Tillväxtmarknad Tema A10 - SEK	4,425	4,096	4,971	3,956	3,263	1,785	-	-	-	-
Tillväxtmarknad Tema A10 - EUR	550	529	617	433	157	226	-	-	-	-
Tillväxtmarknad Tema A10 - NOK	888	878	936	594	638	318	-	-	-	-
Tillväxtmarknad Tema B1 - SEK	734	655	886	974	824	503	940	534	1,763	1,937
Total returns in %										
Tillväxtmarknad Tema A1 - SEK	11.3	-5.0	1.5	2.5	29.4	-8.6	28.8	17.1	-8.4	22.9
Tillväxtmarknad Tema A1 - EUR	5.0	-12.1	-1.0	7.1	24.8	-11.3	25.5	11.9	-5.2	14.8
Tillväxtmarknad Tema A1 - NOK	16.7	-7.8	-5.2	13.8	24.4	-10.6	35.8	5.7	0.4	24.6
Tillväxtmarknad Tema A9 - SEK	11.7	-4.0	2.3	-1.5	-	-	-	-	-	-
Tillväxtmarknad Tema A9 - EUR	5.4	-11.4	-0.2	3.4	-	-	-	-	-	-
Tillväxtmarknad Tema A10 - SEK	11.8	-4.1	2.5	3.5	30.7	-7.7	30.1	18.3	-7.5	24.1
Tillväxtmarknad Tema A10 - EUR	5.5	-11.2	0.0	8.2	26.1	-10.4	26.8	13.1	-4.3	16.0
Tillväxtmarknad Tema A10 - NOK	17.3	-6.9	-4.2	14.9	25.6	-9.7	37.1	6.8	1.4	25.9
Tillväxtmarknad Tema B1 - SEK	11.2	-4.9	1.4	2.7	29.4	-8.6	28.8	17.1	-8.4	22.9
Index including dividends in %										
Tillväxtmarknad Tema A1 - SEK	9.7	-7.9	6.4	4.9	26.3	-9.9	26.6	20.0	-8.4	19.2
Tillväxtmarknad Tema A1 - EUR	3.5	-14.7	3.8	9.7	21.8	-12.6	23.4	14.7	-5.2	11.4
Tillväxtmarknad Tema A1 - NOK	15.1	-10.6	-0.6	16.5	21.4	-11.9	33.5	8.3	0.4	20.9

Handelsbanken Tillväxtmarknad Tema, cont.

Tillväxtmarknad Tema A9 - SEK	9.7	-7.9	6.4	0.6	-	-	-	-	-	-
Tillväxtmarknad Tema A9 - EUR	3.5	-14.7	3.8	5.6	-	-	-	-	-	-
Tillväxtmarknad Tema A10 - SEK	9.7	-7.9	6.4	4.9	26.3	-9.9	26.6	20.0	-8.4	19.2
Tillväxtmarknad Tema A10 - EUR	3.5	-14.7	3.8	9.7	21.8	-12.6	23.4	14.7	-5.2	11.4
Tillväxtmarknad Tema A10 - NOK	15.1	-10.6	-0.6	16.5	21.4	-11.9	33.5	8.3	0.4	20.9
Tillväxtmarknad Tema B1 - SEK	9.7	-7.9	6.4	4.9	26.3	-9.9	26.6	20.0	-8.4	19.2
Tracking error, 2 yrs. %										
Tillväxtmarknad Tema A1 - SEK	3.2	3.5	3.1	3.1	3.7	3.8	3.6	4.0	3.1	3.2
Tillväxtmarknad Tema A1 - EUR	3.2	3.5	3.1	3.1	3.7	3.8	3.6	4.0	3.1	-
Tillväxtmarknad Tema A1 - NOK	3.2	3.5	3.1	3.1	3.7	3.8	3.6	4.0	3.1	-
Tillväxtmarknad Tema A9 - SEK	3.1	3.5	-	-	-	-	-	-	-	-
Tillväxtmarknad Tema A9 - EUR	3.2	3.5	-	-	-	-	-	-	-	-
Tillväxtmarknad Tema A10 - SEK	3.2	3.5	3.1	3.1	3.7	3.8	-	-	-	-
Tillväxtmarknad Tema A10 - EUR	3.2	3.5	3.1	3.1	3.7	3.8	-	-	-	-
Tillväxtmarknad Tema A10 - NOK	3.2	3.5	3.1	3.1	3.7	3.8	-	-	-	-
Tillväxtmarknad Tema B1 - SEK	3.2	3.5	3.1	3.1	3.7	3.8	3.6	4.0	3.1	3.2
Average yearly return, 2 yrs. %										
Tillväxtmarknad Tema A1 - SEK	-0.2	-1.8	2.0	15.2	8.8	8.5	22.8	3.6	6.1	11.3
Tillväxtmarknad Tema A1 - EUR	-7.4	-6.7	3.0	15.7	5.2	5.5	18.5	3.0	4.3	-
Tillväxtmarknad Tema A1 - NOK	-0.9	-6.5	3.9	19.0	5.4	10.2	19.8	3.0	11.9	-
Tillväxtmarknad Tema A9 - SEK	0.7	-0.9	-	-	-	-	-	-	-	-
Tillväxtmarknad Tema A9 - EUR	-6.7	-5.9	-	-	-	-	-	-	-	-
Tillväxtmarknad Tema A10 - SEK	0.8	-0.8	3.0	16.3	9.9	9.6	-	-	-	-
Tillväxtmarknad Tema A10 - EUR	-6.5	-5.7	4.0	16.8	6.3	6.6	-	-	-	-
Tillväxtmarknad Tema A10 - NOK	0.1	-5.6	4.9	20.2	6.5	11.3	-	-	-	-
Tillväxtmarknad Tema B1 - SEK	-0.2	-1.8	2.0	15.3	8.8	8.5	22.8	3.6	6.1	11.3
Comparison to index including dividends, %										
SEK	-2.0	-1.0	5.6	15.1	6.7	6.8	23.3	4.9	4.5	7.1
EUR	-9.0	-5.9	6.7	15.6	3.2	3.9	19.0	4.3	2.7	-
NOK	-2.7	-5.7	7.6	18.9	3.4	8.4	20.2	4.3	10.2	-
Average yearly return, 5 yrs. %										
Tillväxtmarknad Tema A1 - SEK	5.1	3.2	9.6	12.8	10.3	9.2	11.3	8.8	0.7	5.1
Tillväxtmarknad Tema A1 - EUR	2.6	0.7	8.1	10.8	8.1	6.3	8.3	7.3	0.4	-
Tillväxtmarknad Tema A1 - NOK	6.9	2.0	10.2	12.7	9.9	9.9	14.9	10.7	4.7	-
Tillväxtmarknad Tema A10 - SEK	6.2	4.2	10.7	14.0	11.4	10.3	-	-	-	-
Tillväxtmarknad Tema A10 - EUR	3.7	1.7	9.2	11.9	9.1	7.3	-	-	-	-
Tillväxtmarknad Tema A10 - NOK	8.0	3.1	11.4	13.8	11.0	11.0	-	-	-	-
Tillväxtmarknad Tema B1 - SEK	5.2	3.2	9.7	12.9	10.3	9.2	11.3	-	-	-
Comparison to index including dividends, %										
SEK	4.9	3.2	10.0	12.7	9.6	8.4	9.8	7.2	-0.4	3.7
EUR	2.4	0.7	8.4	10.6	7.4	5.5	6.8	5.6	-0.7	-
NOK	6.7	2.1	10.6	12.5	9.2	9.1	13.3	9.0	3.5	-
Average yearly return, 10 yrs. %										
Tillväxtmarknad Tema A1 - SEK	8.4	7.2	9.2	6.6	7.7	10.1	4.7	4.8	3.9	9.8
Tillväxtmarknad Tema A1 - EUR	5.2	4.4	7.7	5.4	7.4	11.0	4.3	4.2	4.2	-
Tillväxtmarknad Tema A1 - NOK	9.4	8.3	10.5	8.6	9.3	11.2	6.5	5.3	6.1	-
Tillväxtmarknad Tema A10 - SEK	9.5	8.2	10.3	7.7	8.8	11.2	-	-	-	-
Tillväxtmarknad Tema A10 - EUR	6.3	5.5	8.7	6.5	8.5	12.1	-	-	-	-
Tillväxtmarknad Tema A10 - NOK	10.5	9.3	11.6	9.7	10.4	12.3	-	-	-	-
Tillväxtmarknad Tema B1 - SEK	8.4	7.2	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	8.1	6.4	8.6	5.9	6.6	9.2	4.4	4.8	4.2	10.2
EUR	5.0	3.7	7.0	4.8	6.3	10.1	4.0	4.2	4.5	-
NOK	9.1	7.5	9.8	7.9	8.2	10.3	6.2	5.2	6.4	-
Dividends per unit, SEK	9.30	9.76	10.94	11.90	7.08	10.73	8.66	5.72	6.42	5.38
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16	-
Exchange rate NOK/SEK	1.01	1.06	1.03	0.96	1.07	1.02	1.00	1.06	0.95	-

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

Benchmark: Solactive ISS ESG Screened 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

Management fees and other administrative or operating costs, %

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

Transaction costs, SEK thousand

Transaction costs in % of turnover

Fund facts - other key figures

Turnover rate	0.2
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

Handelsbanken Tillväxtmarknad Tema, cont.

Risk and return measurements*

Total risk % - A1 SEK	16.4	Active return % - A10 NOK	2.8
Total risk % - A1 EUR	15.1	Active return % - B1 SEK	1.8
Total risk % - A1 NOK	15.2	Information ratio - A1 SEK	0.6
Total risk % - A9 SEK	16.4	Information ratio - A1 EUR	0.5
Total risk % - A9 EUR	15.1	Information ratio - A1 NOK	0.6
Total risk % - A10 SEK	16.4	Information ratio - A9 SEK	0.9
Total risk % - A10 EUR	15.1	Information ratio - A9 EUR	0.8
Total risk % - A10 NOK	15.2	Information ratio - A10 SEK	0.9
Total risk % - B1 SEK	16.4	Information ratio - A10 EUR	0.8
Total risk in index % - A1 SEK	16.0	Information ratio - A10 NOK	0.9
Total risk in index % - A1 EUR	14.7	Information ratio - B1 SEK	0.6
Total risk in index % - A1 NOK	14.8	Sharpe ratio - A1 SEK	-0.1
Total risk in index % - A9 SEK	16.0	Sharpe ratio - A1 EUR	-0.5
Total risk in index % - A9 EUR	14.7	Sharpe ratio - A1 NOK	-0.1
Total risk in index % - A10 SEK	16.0	Sharpe ratio - A9 SEK	0.0
Total risk in index % - A10 EUR	14.7	Sharpe ratio - A9 EUR	-0.5
Total risk in index % - A10 NOK	14.8	Sharpe ratio - A10 SEK	0.0
Total risk in index % - B1 SEK	16.0	Sharpe ratio - A10 EUR	-0.5
Benchmark	Solactive ISS ESG Screened Emerging Markets Index NTR	Sharpe ratio - A10 NOK	-0.1
Active Share %	74.8	Sharpe ratio - B1 SEK	-0.1
Active return % - A1 SEK	1.8	Sharpe ratio in index - A1 SEK	-0.2
Active return % - A1 EUR	1.6	Sharpe ratio in index - A1 EUR	-0.7
Active return % - A1 NOK	1.8	Sharpe ratio in index - A1 NOK	-0.3
Active return % - A9 SEK	2.7	Sharpe ratio in index - A9 SEK	-0.2
Active return % - A9 EUR	2.4	Sharpe ratio in index - A9 EUR	-0.7
Active return % - A10 SEK	2.8	Sharpe ratio in index - A10 SEK	-0.2
Active return % - A10 EUR	2.6	Sharpe ratio in index - A10 EUR	-0.7
		Sharpe ratio in index - A10 NOK	-0.3
		Sharpe ratio in index - B1 SEK	-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.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	19,502,382	94.3	18,141,670	98.6
Other derivative instruments with positive market value	307	0.0	2,095	0.0
Total financial instruments with positive market value (Note 1)	19,502,689	94.3	18,143,765	98.6
Bank assets and other liquid assets	761,834	3.7	258,425	1.4
Prepaid expenses and accrued income	135,880	0.7	19,160	0.1
Other assets	400,773	1.9	-	-
Total assets	20,801,175	100.6	18,421,350	100.1
LIABILITIES				
Accrued expenses and prepaid income	25,211	0.1	23,259	0.1
Other liabilities	100,170	0.5	-	-
Total liabilities	125,381	0.6	23,259	0.1
Fund capital	20,675,794	100.0	18,398,091	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	313,833	1.5	235,720	1.3
Collateral received for lended financial instruments	346,212	1.7	251,756	1.4

Fund holdings in financial instruments

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

94.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
BRAZIL			
B3 Brasil Bolsa Balcao	16,435,959	537,668	2.6
Banco do Brasil	1,320,201	146,028	0.7
Dexco	5,529,542	103,382	0.5
Flury	2,510,096	90,206	0.4
Itaú Unibanco Holding Pref	5,021,157	319,519	1.5
Klabin	1,900,457	92,637	0.4
Localiza Rent a Car (Rent3)	1,548,699	237,534	1.1
Rede Dor Sao Lui	1,243,721	91,675	0.4
Telefonica Brasil	1,811,474	175,504	0.8
		1,794,153	8.7
CHILE			
Administradora Americana De Inversiones	5,046,368	14,093	0.1
AFP Habitat	5,046,368	50,078	0.2
Banco Santander Chile	385,290,038	196,836	1.0
		261,007	1.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
CHINA			
3SBio HK	5,500,000	59,660	0.3
Alibaba Group Holding	701,500	78,511	0.4
Alibaba Group Holding ADR	954,575	859,393	4.2
Autohome	331,903	104,538	0.5
Baidu ADR	96,502	142,708	0.7
China Medical System Holdings	7,104,000	124,940	0.6
China Shineway Pharmaceutical Group	1,940,098	23,612	0.1
Country Garden Services Holding	571,000	7,965	0.0
Haier Smart Home A	5,600,326	195,528	0.9
I-MAB ADR	120,502	3,892	0.0
JD.com	134,238	24,497	0.1
JD.com ADR	468,192	172,598	0.8
Meituan B	308,929	52,076	0.3
Microport Scientific	2,727,901	53,240	0.3
NetEase	507,329	529,843	2.6
Ping An Insurance	4,519,271	310,515	1.5
Sunny Optical Technology Group	1,140,700	122,871	0.6
Tencent	3,248,100	1,484,541	7.2
Xinyi Solar Holdings	21,592,951	269,345	1.3
		4,620,272	22.3
GREECE			
Jumbo	794,717	236,001	1.1
		236,001	1.1
HONG KONG			
AIA Group	5,879,929	641,057	3.1
China Overseas Land & Investment	1,567,000	36,890	0.2
Hong Kong Exchanges and Clearing	1,379,378	561,239	2.7
NWS Holdings	3,256,239	39,899	0.2
		1,279,086	6.2
INDIA			
Apollo Hospitals Enterprise	100,991	67,791	0.3
Bharti Airtel	1,559,015	180,379	0.9
Bharti Airtel	127,583	8,161	0.0
Container Corporation Of India	1,869,283	162,882	0.8
HDFC Bank	4,250,093	952,084	4.6
Hero Motocorp	225,520	86,410	0.4
Hindustan Unilever	1,719,394	606,290	2.9
Housing Development Finance	2,133,007	792,523	3.8
ICICI Bank	843,912	103,847	0.5
Indus Towers	8,668,143	187,457	0.9
Infosys Technologies	1,158,329	203,679	1.0
Oberoi Realty	1,193,433	154,745	0.7
Tata Consultancy Services	1,118,910	486,492	2.4
		3,992,738	19.3
INDONESIA			
Bank BTN	161,681,040	153,757	0.7
Bank Rakyat Indonesia	173,856,152	679,504	3.3
Telkom Indonesia	37,466,862	107,972	0.5
		941,232	4.6
MEXICO			
America Movil	10,526,051	123,304	0.6
Bolsa Mexicana de Valores	2,820,000	63,084	0.3
Gruma	1,293,974	223,929	1.1
Grupo Aeroportuario del Centro Norte	1,714,695	196,413	0.9
Grupo Aeroportuario del Pacifico ADR	35,257	105,750	0.5
Pinfra	766,743	82,806	0.4
		795,287	3.8
PERU			
Credicorp	197,936	315,649	1.5
Intergroup	162,000	43,465	0.2
		359,115	1.7
PHILIPPINES			
BDO Unibank	3,988,882	107,480	0.5
Globe Telecom	257,163	87,106	0.4
		194,585	0.9
RUSSIAN FEDERATION			
Moscow Exchange	3,824,120	0	0.0
Phosagro	130,276	0	0.0
PhosAgro Open GDR	2	0	0.0
Sberbank	435,072	0	0.0
		0	0.0
SOUTH AFRICA			
Absa Group	1,464,850	140,632	0.7
Aspen Pharmacare	615,639	64,634	0.3
Clicks Group	2,800,619	418,400	2.0
Johannesburg Stock Exchange	1,378,300	71,713	0.3
Life Healthcare Group	2,061,000	24,216	0.1
Sanlam	4,851,309	161,851	0.8
		881,447	4.3
SOUTH KOREA			
Hynix Semiconductor	578,031	545,858	2.6
Leeno Industrial	28,900	34,825	0.2
Samsung Biologics	18,654	113,768	0.6
		694,451	3.4
TAIWAN, PROVINCE OF CHINA			
Delta Electronics	623,691	74,517	0.4
Fubon Financial Holding	5,540,860	116,836	0.6
Mediatek	3,451,390	823,526	4.0
Taiwan Semiconductor	10,163,271	2,030,255	9.8
		3,045,133	14.7
THAILAND			
Airports of Thailand t/r	6,019,500	132,036	0.6
Bangkok Dusit Medical Services	19,916,803	168,376	0.8
Minor International	10,298,914	107,461	0.5
		407,873	2.0
Listed equities		19,502,381	94.3

Handelsbanken Tillväxtmarknad Tema, 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
OPTIONS AND WARRANTS			
Minor International W9	89	307	0.0
Options and warrants		307	0.0

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	2,517	0	0.0
Unlisted equities		0	0.0
Total financial instruments with positive market value		19,502,689	94.3
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		1,173,106	5.7
Total fund capital		20,675,794	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	4.5	Bharti Airtel Ltd	0.9
JD.COM	1.0	Minor International Public	0.5

* 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: **313,833**

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

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

U.S.A.	57,038
United Kingdom	46,700
Nvidia	9,736
Starbucks	6,986
Keysight Technologies	6,854
Abbvie	6,647
Lockheed Martin	6,646
Masco	6,628
NXP Semiconductors NV	6,611
Paycom Software	6,597

The largest counterparties for securities lending, SEK thousand

Barclays Bank	196,939
HSBC Bank Plc	74,487
J.P. Morgan Securities Plc	38,283
Goldman Sachs International	21,320
Morgan Stanley & Co. International Plc	11,334
UBS AG London Branch	2,293
Citigroup Global Markets Ltd	1,556

Type and quality of collateral, SEK thousand

Equities, shares	239,026
Bonds and other interest-bearing instruments	107,186
	346,212

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	4
3 Months to 1 Year	812
Above 1 Year	106,370
Open Maturity	239,026
	346,212

The domicile of the counterparties, SEK thousand:

United Kingdom	346,212
	346,212

Currency of the collateral , SEK thousand:

AUD	250
DKK	3,326
EUR	9,723
GBP	69,442
HKD	300
JPY	898
SEK	2,819
USD	259,453
	346,212

Settlement and clearing, SEK thousand:

Triparty	346,212
	346,212

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 327 thousand of which 80% was passed on to the fund and 20% to J.P. Morgan Bank Luxembourg S.A. in its role as the intermediary of securities lending.

Counterparties for securities lending during the year:

-Barclays Bank
 -Barclays Capital Securities
 -BNP Paribas Arbitrage SNC
 -Citigroup Global Markets Ltd
 -Goldman Sachs International
 -HSBC Bank Plc
 -J.P. Morgan Securities Plc
 -Merrill Lynch International
 -Morgan Stanley & Co Intl Plc
 -UBS AG London Branch



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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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 rose 1.5% during H1 2023*.

The fund began the year positioned for higher interest rates. We expected that the high inflation would be more lasting than the general consensus that inflation would quickly decline back to the target. At the same time, we expected an impending global recession. After a sharp upturn in interest rates in February, we closed the positions for higher interest rates and instead opened positions for steeper yield curves between two and ten years. Our assessment is that this type of position is more suitable since the fund would benefit from both declining short-term rates in a recession scenario and higher risk premiums in long-term rates. Although interest rates continued slightly upward, they then fell sharply in March after the focus in the market turned to concerns about the banking system, which benefited fund returns. The banking concerns slowly subsided during Q2. The early summer began with renewed anxiety about inflation, which characterized the market. Signs of a more resilient economy than expected, together with further tight labor markets and rising wages, has meant that inflation is unable to fall quickly enough. Consequently, the central banks continued to raise key rates and signaled that there will be additional hikes ahead. The market rates rose, in particular the short-term rates, which had a negative impact on fund returns since the yield curves flattened back to very low levels. However, the fund remained positioned for steeper yield curves at mid-year since we believe that the lingering effects from previous rate hikes, a smaller supply of liquidity and tighter credit terms mean that a recession is relatively imminent. Following a rapid and massive tightening, the market is also vulnerable and the positions for steeper yield curves will most likely provide good protection. Given that we believe the peak to rate hikes is approaching, we also increased the duration in the fund. The Swedish Riksbank began selling the government

bonds they previously purchased and the pace of the sales will increase during H2. Thus, we believe Swedish long-term rates will rise relative to German rates as well as swap rates and have consequently opened positions for this. The credit market was negatively affected by the banking concerns, although corporate bonds in the right name fared well in H1 despite this and contributed positively to fund returns. We lowered the credit risk slightly during the period, particularly in the exposure to the real estate market.

* 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 fixed income fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

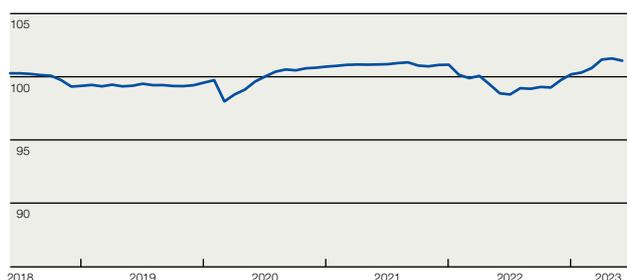
• Highest leverage during the financial year	260.5%
• Lowest leverage during the financial year	30.8%
• Average leverage during the financial year	152.8%

Information

June 8, 2023, the fund changed its fund rules.

Handelsbanken Råntestrategi, 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Råntestrategi A1 - SEK	104.34	102.77	103.99	103.77	102.34	102.23	102.95	102.42	102.08	102.98
Råntestrategi A9 - SEK	102.02	100.96	102.14	101.90	-	-	-	-	-	-
Råntestrategi A10 - SEK	104.45	102.87	104.07	103.83	102.38	102.24	-	-	-	-
Råntestrategi B1 - SEK	97.25	97.74	99.91	100.70	99.31	99.70	100.90	101.39	102.08	-
The fund's total net flow, SEK m	-3,888	8,687	3,537	-9,988	-5,291	5,913	6,312	-52	9,227	4,420
Fund capital total, SEK m	20,320	23,897	15,366	11,805	21,666	26,926	21,228	14,837	14,845	5,736
Råntestrategi A1 - SEK	11,064	9,193	8,610	6,609	11,769	16,675	20,822	14,645	14,598	5,736
Råntestrategi A9 - SEK	140	191	145	41	-	-	-	-	-	-
Råntestrategi A10 - SEK	8,477	13,706	6,144	4,694	9,323	9,477	-	-	-	-
Råntestrategi B1 - SEK	640	807	467	461	192	249	406	192	247	-
Number of units total, 1000's	195,144	232,838	147,921	113,881	211,841	263,572	206,286	144,884	145,430	55,705
Råntestrategi A1 - SEK	106,037	89,452	82,794	63,692	115,001	163,124	202,262	142,989	143,006	55,705
Råntestrategi A9 - SEK	1,369	1,888	1,419	405	-	-	-	-	-	-
Råntestrategi A10 - SEK	81,160	133,238	59,039	45,209	91,061	92,692	-	-	-	-
Råntestrategi B1 - SEK	6,579	8,261	4,670	4,574	1,938	2,495	4,024	1,895	2,424	-
Total returns in % ¹⁾										
Råntestrategi A1 - SEK	1.5	-1.2	0.2	1.4	0.1	-0.7	0.5	0.3	-0.9	0.6
Råntestrategi A9 - SEK	1.0	-1.2	0.2	1.9	-	-	-	-	-	-
Råntestrategi A10 - SEK	1.5	-1.2	0.2	1.4	0.1	-0.9	-	-	-	-
Råntestrategi B1 - SEK	1.5	-1.2	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
Index including dividends in %										
Råntestrategi A1 - SEK	1.6	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
Råntestrategi A9 - SEK	1.6	0.8	0.0	0.0	-	-	-	-	-	-
Råntestrategi A10 - SEK	1.6	0.8	0.0	0.0	0.0	0.0	-	-	-	-
Råntestrategi B1 - SEK	1.6	0.8	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Tracking error, 2 yrs. %										
Råntestrategi A1 - SEK	1.2	1.1	1.5	1.5	0.5	0.5	0.4	0.6	0.6	0.5
Råntestrategi A9 - SEK	1.2	1.1	-	-	-	-	-	-	-	-
Råntestrategi A10 - SEK	1.2	1.1	1.5	1.5	-	-	-	-	-	-
Råntestrategi B1 - SEK	1.2	1.1	1.5	1.5	0.5	0.5	-	-	-	-
Average yearly return, 2 yrs. %										
Råntestrategi A1 - SEK	0.1	-0.5	0.8	0.8	-0.3	-0.1	0.4	-0.3	-0.2	1.2
Råntestrategi A9 - SEK	-0.1	-0.5	-	-	-	-	-	-	-	-
Råntestrategi A10 - SEK	0.2	-0.5	0.8	0.8	-	-	-	-	-	-
Råntestrategi B1 - SEK	0.1	-0.5	0.8	0.8	-0.3	-0.1	0.4	-	-	-
Comparison to index including dividends, %	1.2	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.7
Average yearly return, 5 yrs. %										
Råntestrategi A1 - SEK	0.2	0.0	0.3	0.3	-0.1	0.0	0.5	0.9	1.4	1.7
Råntestrategi A10 - SEK	0.2	-	-	-	-	-	-	-	-	-
Råntestrategi B1 - SEK	0.2	0.0	0.3	0.3	-	-	-	-	-	-
Comparison to index including dividends, %	0.5	0.2	0.0	0.0	0.0	0.1	0.3	0.5	0.8	0.9
Average yearly return, 10 yrs. %	0.3	0.2	0.6	0.9	0.8	1.0	1.5	1.8	2.0	2.1
Comparison to index including dividends, %	0.3	0.2	0.3	0.4	0.4	0.5	0.9	1.2	1.4	-
Dividends per unit, SEK	1.97	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.

1) An adjustment has been made in 2023, which affects the return between share classes. The adjustment has no effect on the actual value in the share classes.

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	-
Råntestrategi A9	-
Råntestrategi A10	-
Råntestrategi B1	-

Collected performance-based fee in tSEK, last 12 months.

Råntestrategi A1	-
Råntestrategi A9	-
Råntestrategi A10	-
Råntestrategi B1	-

Management fees and other administrative or operating costs, %

Råntestrategi A1	0.10
Råntestrategi A9	0.08
Råntestrategi A10	0.08
Råntestrategi B1	0.10

Transaction costs, SEK thousand

Transaction costs in % of turnover

0.00

Fund facts - other key figures

Turnover rate

0.7

Share of turnover conducted via closely-related securities companies in %

1.9

Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %

0.0

Handelsbanken Råntestrategi, cont.

Risk and return measurements*

Total risk % - A1 SEK	1.3	Information ratio - A10 SEK	Negative
Total risk % - A9 SEK	1.3	Information ratio - B1 SEK	Negative
Total risk % - A10 SEK	1.3	Sharpe ratio - A1 SEK	-0.4
Total risk % - B1 SEK	1.3	Sharpe ratio - A9 SEK	-0.6
Total risk in index % - A1 SEK	0.4	Sharpe ratio - A10 SEK	-0.4
Total risk in index % - A9 SEK	0.4	Sharpe ratio - B1 SEK	-0.4
Total risk in index % - A10 SEK	0.4	Sharpe ratio in index - A1 SEK	1.2
Total risk in index % - B1 SEK	0.4	Sharpe ratio in index - A9 SEK	1.2
Benchmark	SHB Government Rate Index - 3m SEK	Sharpe ratio in index - A10 SEK	1.2
Active return % - A1 SEK	-1.0	Sharpe ratio in index - B1 SEK	1.2
Active return % - A9 SEK	-1.3	Highest VaR during the financial year	0.2
Active return % - A10 SEK	-1.0	Lowest VaR during the financial year	0.1
Active return % - B1 SEK	-1.0	Average VaR during the financial year	0.2
Information ratio - A1 SEK	Negative	Duration, year	1.0
Information ratio - A9 SEK	Negative	Spread exposure %	4.0

* 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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	17,834,738	87.8	20,111,381	84.2
Money market instruments	1,579,898	7.8	2,366,205	9.9
OTC derivative instruments with positive market value	72,799	0.4	438	0.0
Total financial instruments with positive market value (Note 1)	19,487,434	95.9	22,478,025	94.1
Bank assets and other liquid assets	904,644	4.5	1,344,278	5.6
Prepaid expenses and accrued income	123,144	0.6	91,283	0.4
Total assets	20,515,222	101.0	23,913,586	100.1
LIABILITIES				
OTC derivative instruments with negative market value	178,031	0.9	10,200	0.0
Total financial instruments with negative market value	178,031	0.9	10,200	0.0
Accrued expenses and prepaid income	16,993	0.1	1,930	0.0
Other liabilities	95	0.0	4,735	0.0
Total liabilities	195,118	1.0	16,865	0.1
Fund capital	20,320,103	100.0	23,896,721	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral received for OTC derivatives	-		3	0.0
Collateral provided for OTC derivatives ¹⁾	170,465	0.8	6,294	0.0
Collateral provided for other derivatives ²⁾	68,482	0.0	149,882	0.6

1) Cash and cash equivalents SEK 170,465 t

2) Cash and cash equivalents SEK 68,482 t

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **87.5**

	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	74,943	0.4
Aktia Bank FRN 2025-09-10	75,000	74,384	0.4
Arla Foods amba FRN 2025-06-16	81,000	80,966	0.4
Arla Foods amba FRN 2026-07-17	53,000	51,863	0.3
BNP Paribas 0,5% 2026-06-04	5,900	64,689	0.3
Danske Bank 2,085% 2025-04-05	100,000	97,848	0.5
Danske Bank FRN 2025-09-02	110,000	109,545	0.5
DNB Bank FRN 2028-01-20	80,000	77,874	0.4
DNB Bank FRN 2032-02-17	205,000	196,263	1.0
H&M Finance 0,25% 2029-08-25	3,300	31,425	0.2
Jyske Bank 0,05% 2026-09-02	7,940	84,311	0.4
Jyske Bank 1,875% 2025-04-12	100,000	97,599	0.5
Jyske Bank FRN 2023-09-07	80,000	80,086	0.4
Koninklijke Ahold Delhaize 0,375% 2030-03-18	4,500	43,018	0.2
LeasePlan 1,375% 2024-03-07	850	9,814	0.0
Nordea Bank 3,78% 2025-09-15	200,000	196,054	1.0
Nordea Bank FRN 2026-06-02	100,000	99,758	0.5
Nordea Bank FRN 2031-08-18	135,000	130,580	0.6
Santander Consumer Bk FRN 2024-04-29	120,000	119,083	0.6
Santander Consumer Bk FRN 2024-10-11	80,000	78,927	0.4
Stora Enso 4% 2026-06-01	3,571	41,872	0.2
Stora Enso FRN 2024-02-20	101,000	101,512	0.5

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Stora Enso FRN 2025-04-29	75,000	76,717	0.4
Telenor 1,125% 2024-03-19	56,000	54,634	0.3
Tomra Systems FRN 2025-11-04	33,000	33,636	0.2
Tryg Forsikring FRN 2051-05-12	65,000	62,252	0.3
Vestas Wind Systems 4,125% 2026-06-15	2,500	29,396	0.1
VW Financial Services FRN 2024-01-26	150,000	149,846	0.7
		2,348,895	11.6

MORTGAGE

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Nordea Hypotek 5535 1% 2025-09-17	582,000	544,601	2.7
Nordea Hypotek 5731 3,375% 2027-11-25	94,000	91,527	0.5
Stadshypotek 1588 1,5% 2024-03-01	405,000	398,650	2.0
Stadshypotek 1592 1% 2027-03-01	500,000	450,405	2.2
Stadshypotek 1594 2% 2028-09-01	503,000	457,780	2.3
Stadshypotek 2025 FRN 2027-10-04	500,000	500,840	2.5
Stadshypotek 2026 3,629% 2028-06-20	76,000	74,973	0.4
Swedbank Hypotek 196 1% 2026-03-18	602,000	555,730	2.7
		3,074,506	15.1

OTHER

Alfa Laval 4,235% 2025-11-03	100,000	98,975	0.5
Atrium Ljungberg 3,263% 2025-04-28	68,000	64,020	0.3
Atrium Ljungberg FRN 2025-07-01	90,000	86,884	0.4
Atrium Ljungberg FRN 2026-10-01	50,000	46,925	0.2
Atrium Ljungberg FRN 2027-02-22	36,000	33,750	0.2
Atrium Ljungberg FRN 2027-09-06	60,000	54,751	0.3
Billerud 4,175% 2026-02-09	80,000	78,110	0.4
BlueStep Bank FRN 2024-04-08	50,000	49,611	0.2
BlueStep Bank FRN 2025-10-08	150,000	151,094	0.7
Bonnier Fastigheter Finans FRN 2027-04-12	52,000	48,860	0.2
Borgo 4,95% 2024-11-25	100,000	98,160	0.5
Borgo FRN 2025-02-14	70,000	68,587	0.3
Castellum FRN 2023-08-28	100,000	99,808	0.5
Castellum FRN 2024-03-28	118,000	117,152	0.6
Castellum FRN 2025-03-18	150,000	144,426	0.7
Electrolux 1,103% 2024-03-27	29,000	28,263	0.1
Electrolux FRN 2025-12-08	95,000	96,140	0.5
Electrolux FRN 2027-02-24	93,000	91,327	0.4
Elekta FRN 2026-12-14	106,000	103,859	0.5
Ellevio FRN 2023-12-09	130,000	130,533	0.6
Ellevio FRN 2024-02-28	130,000	130,784	0.6
Epiroc FRN 2028-05-10	41,000	40,933	0.2
Fabege FRN 2026-10-15	34,000	31,743	0.2
Fabege FRN 2027-03-08	74,000	68,270	0.3
Fastighets AB Stenvalvet FRN 2023-11-01	66,000	65,674	0.3
Fastighets AB Stenvalvet FRN 2026-05-28	48,000	45,005	0.2
Fastighets AB Stenvalvet FRN 2026-10-20	40,000	37,060	0.2
Getinge FRN 2024-06-10	10,000	9,984	0.0
Getinge FRN 2026-11-04	56,000	55,088	0.3
Handelsbanken 3,75% 2027-11-01	6,500	75,962	0.4
HEBA Fastighet FRN 2024-03-01	74,000	72,781	0.4
Heimstaden Bostad 2,125% 2023-04-05	2,657	30,785	0.2
Heimstaden Bostad FRN 2025-04-07	75,000	70,056	0.3
Heimstaden Bostad FRN 2026-11-23	75,000	65,570	0.3
Hemsö Fastighet 1,288% 2025-05-13	94,000	87,723	0.4
Hemsö Fastighet FRN 2025-02-11	30,000	29,762	0.1
Hemsö Fastighet FRN 2025-11-25	40,000	39,465	0.2
Hexagon 4,323% 2025-02-13	50,000	49,339	0.2
Hexagon FRN 2024-11-26	30,000	29,963	0.1
Hexagon FRN 2025-09-17	100,000	100,457	0.5
Hexagon FRN 2026-12-07	100,000	99,722	0.5
Hufvudstaden 1,283% 2024-10-04	100,000	95,209	0.5
Hufvudstaden 1,293% 2026-10-14	110,000	96,840	0.5
Humlegården Fastigheter FRN 2024-10-07	150,000	149,034	0.7
Humlegården Fastigheter FRN 2026-02-05	136,000	132,386	0.7
Husqvarna FRN 2024-12-04	40,000	40,048	0.2
Husqvarna FRN 2025-08-14	188,000	188,291	0.9
Husqvarna FRN 2027-11-23	66,000	67,701	0.3
Husqvarna FRN 2028-08-14	68,000	68,362	0.3
ICA Gruppen FRN 2024-03-25	36,000	35,880	0.2
ICA Gruppen FRN 2026-05-26	112,000	111,901	0.6
Ikano Bank FRN 2025-01-20	50,000	49,037	0.2
Industrivärden 0,5% 2026-02-23	86,000	77,457	0.4
Industrivärden FRN 2028-02-14	46,000	45,810	0.2
Indutrade 4,684% 2025-05-23	100,000	98,588	0.5
Indutrade FRN 2025-12-02	90,000	88,383	0.4
Indutrade FRN 2026-11-12	62,000	60,459	0.3
Indutrade FRN 2028-02-23	80,000	79,862	0.4
Intea Fastigheter FRN 2025-09-01	86,000	83,679	0.4
Intea Fastigheter FRN 2026-03-12	50,000	47,345	0.2
Intea Fastigheter FRN 2026-10-19	100,000	92,978	0.5
Investment Latour 4,078% 2026-03-18	36,000	35,450	0.2
Investment Latour FRN 2024-06-17	150,000	149,876	0.7
Investment Latour FRN 2025-03-27	70,000	70,178	0.3
Investment Latour FRN 2026-06-10	24,000	24,072	0.1
Investment Latour FRN 2027-06-16	78,000	76,585	0.4
Kinnevik FRN 2025-02-19	26,000	25,831	0.1
Kinnevik FRN 2026-11-23	116,000	113,186	0.6
Kungsleden FRN 2024-08-22	30,000	29,452	0.1
Landshypotek FRN 2028-01-10	500,000	496,965	2.4
Landshypotek FRN 2031-03-03	46,000	43,255	0.2
Länsförsäkringar FRN 2025-03-12	50,000	50,249	0.2
Länsförsäkringar FRN 2025-11-18	150,000	150,188	0.7
Länsförsäkringar FRN 2026-10-05	150,000	146,273	0.7
Länsförsäkringar FRN 2031-02-25	142,000	137,530	0.7
Lantmännen FRN 2026-04-27	36,000	35,384	0.2
Lifco 3,95% 2024-09-02	44,000	43,409	0.2
Lifco FRN 2024-03-06	120,000	119,812	0.6
Lifco FRN 2025-05-30	86,000	85,939	0.4
Loomis FRN 2023-09-18	80,000	80,003	0.4
Loomis FRN 2026-11-30	150,000	147,330	0.7
Loomis FRN 2027-05-19	90,000	89,965	0.4
NCC Treasury 5,32% 2025-09-08	36,000	35,245	0.2

Handelsbanken Råntestrategi, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
NIBE Industrier FRN 2024-06-03	24,000	24,074	0.1
NIBE Industrier FRN 2026-06-03	58,000	57,375	0.3
Oresundsbron 0,25% 2025-10-15	60,000	54,731	0.3
Rikshem FRN 2026-10-05	150,000	145,455	0.7
Sandvik 2,043% 2024-04-29	230,000	225,117	1.1
SBAB 0,125% 2026-08-27	6,700	69,685	0.3
SBAB FRN 2024-06-20	156,000	155,828	0.8
SBAB FRN 2026-09-21	200,000	195,490	1.0
SCA FRN 2025-09-23	32,000	31,920	0.2
Scania 4,5% 2026-02-25	154,000	151,859	0.7
Scania FRN 2024-09-02	50,000	49,775	0.2
Scania FRN 2025-01-20	20,000	19,951	0.1
Scania FRN 2025-04-17	200,000	206,998	1.0
SEB Bolån 580 1% 2025-12-17	406,000	377,215	1.9
SFF FRN 2026-09-01	80,000	74,590	0.4
Skandiabanken FRN 2027-04-14	20,000	19,525	0.1
Skandiabanken FRN 2027-12-22	500,000	502,525	2.5
SKF FRN 2024-06-10	58,000	58,241	0.3
Sparbanken Skåne FRN 2025-11-16	100,000	99,980	0.5
Specialfastigheter FRN 2027-10-25	100,000	100,480	0.5
SSAB FRN 2026-06-16	162,000	163,884	0.8
Stockholm Exergi 3,093% 2026-05-18	30,000	28,712	0.1
Sveaskog 4,147% 2025-10-13	18,000	17,761	0.1
Svenska Handelsfastigheter FRN 2024-02-26	84,000	82,896	0.4
Svenska Handelsfastigheter FRN 2025-06-03	50,000	47,861	0.2
Swedbank FRN 2025-08-26	102,000	102,069	0.5
Tele2 FRN 2025-06-10	115,000	115,797	0.6
Tele2 FRN 2025-12-08	150,000	150,804	0.7
Telia 1,125% 2025-06-10	20,000	18,727	0.1
Telia FRN 2026-03-20	71,000	71,004	0.3
Trelleborg Treasury FRN 2027-03-08	44,000	43,024	0.2
Vacse FRN 2026-05-27	72,000	71,365	0.4
Vasakronan 0,64% 2025-09-02	90,000	81,992	0.4
Vasakronan FRN 2025-04-24	50,000	49,738	0.2
Vasakronan FRN 2025-12-08	160,000	157,715	0.8
Vasakronan FRN 2026-03-13	100,000	99,251	0.5
Vattenfall 3,25% 2024-04-18	10,000	117,107	0.6
Vattenfall FRN 2025-11-24	98,000	98,491	0.5
Volvo Treasury 4,075% 2024-11-04	150,000	148,781	0.7
Volvo Treasury FRN 2023-12-13	100,000	100,301	0.5
Volvo Treasury FRN 2024-02-26	150,000	150,069	0.7
Volvo Treasury FRN 2025-02-17	80,000	79,951	0.4
Volvo Treasury FRN 2026-11-16	100,000	101,138	0.5
Volvofinans Bank 2,251% 2025-04-07	100,000	95,456	0.5
Volvofinans Bank FRN 2023-11-20	30,000	30,008	0.1
Volvofinans Bank FRN 2024-03-18	70,000	70,018	0.3
Volvofinans Bank FRN 2024-10-25	52,000	51,770	0.3
Volvofinans Bank FRN 2025-02-25	40,000	39,747	0.2
Volvofinans Bank FRN 2026-03-30	50,000	49,333	0.2
Volvofinans Bank FRN 2026-11-23	94,000	94,636	0.5
Wallenstam FRN 2024-04-26	20,000	19,689	0.1
Wilhelm 2,283% 2024-05-10	80,000	78,198	0.4
Wilhelm FRN 2024-09-02	50,000	49,835	0.2
Wilhelm FRN 2024-10-07	50,000	49,722	0.2
Wilhelm FRN 2025-02-22	40,000	39,716	0.2
Wilhelm FRN 2026-09-30	150,000	145,755	0.7
	12,355,911	60.8	
Listed fixed-income securities	17,779,312	87.5	

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA -0.4

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
INTEREST RATE FUTURES			
3 Month SOFR Future Dec 2023	-1,065,656	0	0.0
Euro-Bund Future Sep 2023	631,000	0	0.0
Stadshypotek 5Y Future Sep 2023	574,668	0	0.0
Swe Gov Bond 10Y Future Sep 2023	-1,389,047	0	0.0
Swe Gov Bond 5Y Future Sep 2023	1,047,979	0	0.0
US 10Y Note (CBT) Future Sep 2023	-329,998	0	0.0
US 2Y Note (CBT) Future Sep 2023	970,263	0	0.0
Interest rate futures	0	0.0	
	Underlying	Market value	% of fund
	Exposure SEK t	SEK t	capital
INTEREST SWAP, OTC			
Interest Rate Swap-EUR-20251220	2,333,275	-29,530	-0.1
Interest Rate Swap-EUR-20331220	-518,506	4,928	0.0
Interest Rate Swap-SEK-20240621	-2,717,500	11,208	0.1
Interest Rate Swap-SEK-20250619	2,819,500	-21,840	-0.1
Interest Rate Swap-SEK-20251220	2,273,000	-45,543	-0.2
Interest Rate Swap-SEK-20330621	606,000	-17,420	-0.1
Interest Rate Swap-SEK-20331220	-504,000	17,953	0.1
Interest Rate Swap-USD-20240622	2,846,143	-21,111	-0.1
Interest Rate Swap-USD-20250621	-2,943,354	31,913	0.2
Interest Rate Swap-USD-20261218	1,371,765	-17,997	-0.1
Interest Rate Swap-USD-20341218	-306,757	6,796	0.0
Interest swap, OTC	-80,643	-0.4	

Other financial instruments 7.9

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED FIXED INCOME SECURITIES			
OTHER			
Lejonfastigheter 0,39% 2026-05-12	44,000	39,294	0.2
Sydvatten FRN 2028-05-08	16,000	16,132	0.1
		55,426	0.3
Unlisted fixed income securities		55,426	0.3
	Number/Nominal	Market value	% of fund
	amount in 1000's	SEK t	capital
CERTIFICATE			
Arla Foods Finance CP 2023-08-15	90,000	89,498	0.4
Atrium Ljungberg DI FC 2023-09-08	35,000	34,722	0.2
AxFast DI FC 2023-09-18	50,000	49,500	0.2
Boliden DI FC 2023-10-09	50,000	49,355	0.2
Boliden DI FC 2023-12-22	50,000	48,829	0.2
Electrolux DI FC 2023-11-03	140,000	137,941	0.7
Fabege DI FC 2023-08-09	180,000	179,194	0.9
HEBA Fastighet DI FC 2023-09-28	40,000	39,591	0.2
Heimstaden Bostad AB DI FC 2023-09-13	45,000	44,615	0.2
Hexagon DI FC 2023-09-25	100,000	98,902	0.5
Hexagon DI FC 2023-10-27	100,000	98,463	0.5
Hexagon DI FC 2023-12-07	50,000	48,939	0.2
Husqvarna DI FC 2023-07-05	100,000	99,947	0.5
Intea Fastigheter DI FC 2023-07-20	60,000	59,871	0.3
Intea Fastigheter DI FC 2023-09-29	40,000	39,586	0.2
Loomis DI FC 2023-10-30	75,000	73,816	0.4
Olav Thon Eiendom CP 2023-08-31	40,000	39,721	0.2
SEB DI BAC 2023-08-01	60,000	59,809	0.3
Sobi DI FC 2023-08-24	100,000	99,332	0.5
Swedavia DI FC 2023-07-24	60,000	59,829	0.3
VW Finans Sverige DI FC 2023-10-24	100,000	98,656	0.5
Wallenstam DI FC 2023-08-29	30,000	29,781	0.1
certificate		1,579,898	7.8
	Number/Nominal	Market value	% of fund
	amount in 1000's	SEK t	capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARD			
SEK/EUR ¹⁾²⁾³⁾		-22,338	-0.1
SEK/NOK ⁴⁾		-1,376	0.0
SEK/USD ⁵⁾		-876	0.0
		-24,590	-0.1
OTC derivative instrument		-24,590	-0.1
Total financial instruments with positive market value		19,487,434	95.9
Total financial instruments with negative market value		-178,031	-0.9
Net, other assets and liabilities		1,010,701	5.0
Total fund capital		20,320,103	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
Stadshypotek	9.3	Jyske Bank	1.3
Nordea Hypotek	3.1	Ellevio	1.3
Volvo Treasury	2.9	Lifco	1.2
Landshypotek Bank	2.7	Stora Enso	1.1
Hexagon	2.6	Vattenfall	1.1
Skandiabanken	2.6	Heimstaden Bostad	1.0
Länsförsäkringar Bank	2.4	Den Danske Bank	1.0
Husqvarna	2.3	BlueStep Bank	1.0
SEB	2.2	Santander Consumer Bank	1.0
Volvofinans Bank	2.1	Hufvudstaden	0.9
Scania CV	2.1	Borgo AB	0.8
Nordea Bank Abp	2.1	Hemsö Fastighets	0.8
SBAB	2.1	Aktia Bank	0.7
Loomis	1.9	ICA Gruppen	0.7
Vasakronan	1.9	Fastighets AB Stenvälv	0.7
Wilhelm	1.8	Kinnevik	0.7
Castellum AB	1.8	Arla Foods amba	0.7
Investmentaktiebolaget Latour	1.8	Svenska Handelsfastigheter	0.6
Electrolux	1.7	Industrivärden	0.6
Indutrade AB	1.6	HEBA Fastighets	0.6
Intea Fastigheter	1.6	Boliden	0.5
Atrium Ljungberg	1.6	Telia	0.4
Humlegården Fastigheter	1.4	NIBE Industrier	0.4
Fabege	1.4	Getinge	0.3
DNB Bank	1.3	Wallenstam	0.2
Tele2	1.3		

* 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.



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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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 rose 2.2% during H1 2023*.

The fund began the year positioned for higher interest rates. We expected that the high inflation would be more lasting than the general consensus that inflation would quickly decline back to the target. At the same time, we expected an impending global recession. After a sharp upturn in interest rates in February, we closed the positions for higher interest rates and instead opened positions for steeper yield curves between two and ten years. Our assessment is that this type of position is more suitable since the fund would benefit from both declining short-term rates in a recession scenario and higher risk premiums in long-term rates. Although interest rates continued slightly upward, they then fell sharply in March after the focus in the market turned to concerns about the banking system, which benefited fund returns. The banking concerns slowly subsided during Q2. The early summer began with renewed anxiety about inflation, which characterized the market. Signs of a more resilient economy than expected, together with further tight labor markets and rising wages, has meant that inflation is unable to fall quickly enough. Consequently, the central banks continued to raise key rates and signaled that there will be additional hikes ahead. The market rates rose, in particular the short-term rates, which had a negative impact on fund returns since the yield curves flattened back to very low levels. However, the fund remained positioned for steeper yield curves at mid-year since we believe that the lingering effects from previous rate hikes, a smaller supply of liquidity and tighter credit terms mean that a recession is relatively imminent. Following a rapid and massive tightening, the market is also vulnerable and the positions for steeper yield curves will most likely provide good protection. Given that we believe the peak to rate hikes is approaching, we also increased the

duration in the fund. The Swedish Riksbank began selling the government bonds they previously purchased and the pace of the sales will increase during H2. Thus, we believe Swedish long-term rates will rise relative to German rates as well as swap rates and have consequently opened positions for this. The credit market was negatively affected by the banking concerns, although corporate bonds in the right name fared well in H1 despite this and contributed positively to fund returns. We lowered the credit risk slightly during the period, particularly in the exposure to the real estate market. Holdings in emerging market bonds also contributed positively due to a weaker SEK. We increased the exposure during the early summer to approximately 8% as we sold Chinese and purchased Brazilian and Indonesian 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

The fund is a fixed income fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

Trading with derivatives

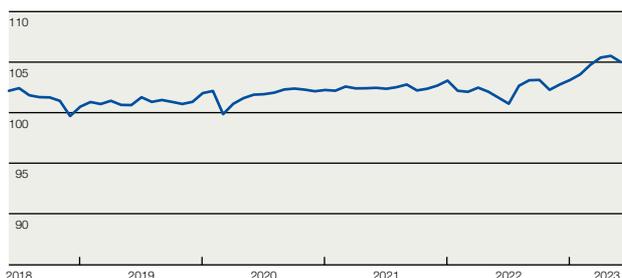
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	1,276.5%
• Lowest leverage during the financial year	169.3%
• Average leverage during the financial year	655.4%

Handelsbanken Räntestrategi Plus, cont.

Information

June 8, 2023, the fund changed its fund rules.

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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Räntestrategi Plus A1 - SEK	104.08	101.89	101.78	101.23	100.19	98.79	99.60	99.55	99.23	-
Räntestrategi Plus A7 - SEK	105.44	103.17	102.88	102.19	100.94	99.34	100.00	99.81	99.29	-
Räntestrategi Plus A9 - SEK	104.22	102.01	101.72	101.04	-	-	-	-	-	-
Räntestrategi Plus B1 - SEK	92.21	94.02	95.35	96.28	96.23	95.84	96.62	97.54	99.23	-
The fund's total net flow, SEK m	80	117	269	72	1	184	467	-73	1,745	-
Fund capital total, SEK m	2,999	2,855	2,730	2,444	2,346	2,308	2,142	1,674	1,739	-
Räntestrategi Plus A1 - SEK	34	23	23	15	52	86	77	45	29	-
Räntestrategi Plus A7 - SEK	2,837	2,702	2,668	2,368	2,260	2,185	2,031	1,594	1,602	-
Räntestrategi Plus A9 - SEK	93	95	5	25	-	-	-	-	-	-
Räntestrategi Plus B1 - SEK	35	34	34	36	34	34	34	35	108	-
Number of units total, 1000's	28,504	27,716	26,566	23,943	23,260	23,255	21,438	16,779	17,515	-
Räntestrategi Plus A1 - SEK	324	228	227	151	515	872	770	449	287	-
Räntestrategi Plus A7 - SEK	26,910	26,191	25,933	23,171	22,392	22,002	20,312	15,972	16,138	-
Räntestrategi Plus A9 - SEK	890	933	47	245	-	-	-	-	-	-
Räntestrategi Plus B1 - SEK	379	364	359	377	353	353	356	358	1,090	-
Total returns in %										
Räntestrategi Plus A1 - SEK	2.2	0.1	0.5	1.0	1.4	-0.8	0.1	0.3	-0.8	-
Räntestrategi Plus A7 - SEK	2.2	0.3	0.7	1.2	1.6	-0.7	0.2	0.5	-0.7	-
Räntestrategi Plus A9 - SEK	2.2	0.3	0.7	1.0	-	-	-	-	-	-
Räntestrategi Plus B1 - SEK	2.2	0.1	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 %										
Räntestrategi Plus A1 - SEK	1.6	0.8	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Räntestrategi Plus A7 - SEK	1.6	0.8	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Räntestrategi Plus A9 - SEK	1.6	0.8	0.0	0.0	-	-	-	-	-	-
Räntestrategi Plus B1 - SEK	1.6	0.8	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Tracking error, 2 yrs. %										
Räntestrategi Plus A1 - SEK	2.1	2.0	2.1	2.2	1.8	1.9	-	-	-	-
Räntestrategi Plus A7 - SEK	2.1	1.9	2.1	2.2	1.8	1.9	1.8	-	-	-
Räntestrategi Plus A9 - SEK	2.1	1.9	-	-	-	-	-	-	-	-
Räntestrategi Plus B1 - SEK	2.1	2.0	2.1	2.2	1.8	1.9	-	-	-	-
Average yearly return, 2 yrs. %										
Räntestrategi Plus A1 - SEK	1.2	0.3	0.8	1.2	0.3	-0.4	0.2	-	-	-
Räntestrategi Plus A7 - SEK	1.4	0.5	1.0	1.4	0.5	-0.2	0.4	-	-	-
Räntestrategi Plus A9 - SEK	1.4	0.5	-	-	-	-	-	-	-	-
Räntestrategi Plus B1 - SEK	1.2	0.3	0.8	1.2	0.3	-0.4	0.2	-	-	-
Comparison to index including dividends, %	1.2	0.4	0.0	0.0	0.0	0.0	0.0	-	-	-
Average yearly return, 5 yrs. %										
Räntestrategi Plus A1 - SEK	0.5	0.5	0.4	0.4	-	-	-	-	-	-
Räntestrategi Plus A7 - SEK	0.7	0.6	0.6	0.6	-	-	-	-	-	-
Räntestrategi Plus B1 - SEK	0.6	0.5	0.4	0.4	-	-	-	-	-	-
Comparison to index including dividends, %	0.5	0.2	0.0	0.0	-	-	-	-	-	-
Dividends per unit, SEK	3.83	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.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Räntestrategi Plus A1	0.40
Räntestrategi Plus A7	0.20
Räntestrategi Plus A9	0.20
Räntestrategi Plus B1	0.40
Collected mgmt. costs in % of average fund capital	
Räntestrategi Plus A1	0.40
Räntestrategi Plus A7	0.20
Räntestrategi Plus A9	0.20
Räntestrategi Plus B1	0.40
Collected performance-based fee in % of average fund capital	
Räntestrategi Plus A1	0.16
Räntestrategi Plus A7	0.22
Räntestrategi Plus A9	0.21
Räntestrategi Plus B1	0.17
Collected performance-based fee in tSEK, last 12 months.	
Räntestrategi Plus A1	38
Räntestrategi Plus A7	6,002
Räntestrategi Plus A9	169
Räntestrategi Plus B1	58
Management fees and other administrative or operating costs, %	
Räntestrategi Plus A1	0.40
Räntestrategi Plus A7	0.20
Räntestrategi Plus A9	0.20
Räntestrategi Plus B1	0.40

Transaction costs, SEK thousand	619
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 %	0.6
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Handelsbanken Råntestrategi Plus, cont.

Risk and return measurements*

Total risk % - A1 SEK	2.2	Information ratio - A9 SEK	0.1
Total risk % - A7 SEK	2.2	Information ratio - B1 SEK	0.0
Total risk % - A9 SEK	2.2	Sharpe ratio - A1 SEK	0.2
Total risk % - B1 SEK	2.2	Sharpe ratio - A7 SEK	0.3
Total risk in index % - A1 SEK	0.4	Sharpe ratio - A9 SEK	0.3
Total risk in index % - A7 SEK	0.4	Sharpe ratio - B1 SEK	0.2
Total risk in index % - A9 SEK	0.4	Sharpe ratio in index - A1 SEK	1.2
Total risk in index % - B1 SEK	0.4	Sharpe ratio in index - A7 SEK	1.2
Benchmark	SHB Government Rate Index - 3m SEK	Sharpe ratio in index - A9 SEK	1.2
Active return % - A1 SEK	0.1	Sharpe ratio in index - B1 SEK	1.2
Active return % - A7 SEK	0.2	Highest VaR during the financial year	0.4
Active return % - A9 SEK	0.2	Lowest VaR during the financial year	0.2
Active return % - B1 SEK	0.1	Average VaR during the financial year	0.3
Information ratio - A1 SEK	0.0	Duration, year	1.9
Information ratio - A7 SEK	0.1	Spread exposure %	6.4

* 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 an absolute Value at Risk method.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	2,465,661	82.2	2,399,303	84.0
Money market instruments	356,713	11.9	302,870	10.6
OTC derivative instruments with positive market value	30,998	1.0	-	-
Total financial instruments with positive market value ^{Note 1)}	2,853,372	95.1	2,702,173	94.7
Bank assets and other liquid assets	196,727	6.6	151,392	5.3
Prepaid expenses and accrued income	24,113	0.8	14,475	0.5
Other assets	17,553	0.6	111	0.0
Total assets	3,091,765	103.1	2,868,151	100.5
LIABILITIES				
OTC derivative instruments with negative market value	-85,577	2.9	9,819	0.3
Total financial instruments with negative market value	85,577	2.9	9,819	0.3
Accrued expenses and prepaid income	7,194	0.2	499	0.0
Other liabilities	-	-	3,059	0.1
Total liabilities	92,770	3.1	13,377	0.5
Fund capital	2,998,995	100.0	2,854,773	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral received for OTC derivatives ¹⁾	201	0.0	-	-
Collateral provided for OTC derivatives ²⁾	79,134	2.6	6,676	0.2
Collateral provided for other derivatives ³⁾	29,945	0.0	31,053	1.1

1) Cash and cash equivalents SEK 201 t

2) Cash and cash equivalents SEK 79 134 t

3) Cash and cash equivalents SEK 29,945 t

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 82.2

	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	24,131	0.8
DNB Bank FRN 2032-02-17	29,000	27,764	0.9
H&M Finance 0,25% 2029-08-25	1,000	9,523	0.3
Jyske Bank FRN 2032-08-31	25,000	24,671	0.8
Koninklijke Ahold Dlhz 0,375% 2030-03-18	800	7,648	0.3
Millicom International FRN 2027-01-20	80,000	80,773	2.7
Nordea Bank FRN 2031-08-18	58,000	55,689	1.9
Scatec FRN 2025-08-19	4,500	49,559	1.7
Stora Enso 4% 2026-06-01	714	8,372	0.3
Stora Enso FRN 2024-02-20	29,000	29,147	1.0
Storebrand Liv FRN Perp	48,000	45,564	1.5
Tryg Forsikring FRN 21 Perp	7,000	6,728	0.2
VW Financial Services FRN 2024-01-26	50,000	49,949	1.7
		419,517	14.0

FOREIGN ISSUER, STATE

Brasilianska staten 10% 2027-01-01	27	59,240	2.0
IBRD 4,75% 2027-01-21	85,000,000	58,703	2.0
Italienska staten 0% 2026-04-01	6,650	70,741	2.4
Mexikanska staten 6,5% 2031-05-29	1,170	69,789	2.3
Peruanska staten 6,95% 2031-08-12	21,200	64,280	2.1

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Spanska staten 0% 2028-01-31	6,650	67,699	2.3
		390,452	13.0
MORTGAGE			
Nordea Hypotek 5535 1% 2025-09-17	98,000	91,703	3.1
Stadshypotek 1590 1% 2025-09-03	98,000	91,846	3.1
Stadshypotek 2026 3,629% 2028-06-20	12,000	11,838	0.4
		195,386	6.5
OTHER			
Akelius 2,249% 2081-05-17	1,200	11,562	0.4
Billrud 4,175% 2026-02-09	24,000	23,433	0.8
Borgo FRN 2025-02-14	30,000	29,394	1.0
Castellum 2,125% 2023-11-20	2,000	23,174	0.8
Castellum FRN 2025-03-18	50,000	48,142	1.6
Corem Kelly 2025-02-10	27,500	25,154	0.8
Diös Fastigheter 6,745% 2025-05-12	30,000	29,630	1.0
Diös Fastigheter FRN 2024-11-18	42,500	41,454	1.4
Electrolux FRN 2027-02-24	31,000	30,442	1.0
Epiroc FRN 2028-05-10	8,000	7,987	0.3
Fabege FRN 2027-03-08	50,000	46,129	1.5
Fastigheter AB Stenvalvet FRN 2023-11-01	34,000	33,832	1.1
FastPartner FRN 2025-05-27	20,000	18,345	0.6
Hexagon 4,323% 2025-02-13	30,000	29,603	1.0
Hexagon FRN 2026-12-07	28,000	27,922	0.9
Husqvarna FRN 2025-08-14	46,000	46,071	1.5
Husqvarna FRN 2027-11-23	22,000	22,567	0.8
Husqvarna FRN 2028-08-14	46,000	46,245	1.5
ICA Gruppen FRN 2026-05-26	28,000	27,975	0.9
ICA Gruppen FRN 2027-02-24	32,000	32,264	1.1
Indutrade 4,684% 2025-05-23	40,000	39,435	1.3
Intea Fastigheter FRN 2026-10-19	40,000	37,191	1.2
Landshypotek FRN 2031-03-03	10,000	9,403	0.3
Landshypotek FRN Perp	12,000	11,209	0.4
Länsförsäkringar FRN 2031-02-25	40,000	38,741	1.3
Lifco FRN 2025-05-30	26,000	25,982	0.9
Loomis FRN 2023-09-18	2,000	2,000	0.1
Loomis FRN 2026-11-30	40,000	39,288	1.3
Loomis FRN 2027-05-19	18,000	17,993	0.6
Platzer Fastigheter Holding FRN 2024-11-01	50,000	47,885	1.6
Sagax 2,25% 2025-03-18	1,500	16,674	0.6
SBAB 0,125% 2026-08-27	3,300	34,322	1.1
SBAB FRN Perp	60,000	60,421	2.0
Scania 4,5% 2026-02-25	32,000	31,555	1.1
SEB Bolån 580 1% 2025-12-17	98,000	91,052	3.0
Securitas FRN 2024-02-23	50,000	49,836	1.7
SSAB FRN 2024-06-26	46,000	46,730	1.6
SSAB FRN 2026-06-16	55,000	55,640	1.9
Swedavia 21 FRN Perp	50,000	49,778	1.7
Swedbank FRN 2033-06-09	24,000	23,961	0.8
Vattenfall FRN 2083-05-26	47,000	45,678	1.5
Volvo Car 5,375% 2026-03-02	37,000	36,598	1.2
Volvo Treasury 4,075% 2024-11-04	48,000	47,610	1.6
		1,460,306	48.7
Listed fixed-income securities		2,465,661	82.2

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA -1.1

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
INTEREST RATE FUTURES			
3M Euro Euribor Future Sep 2023	583,451	0	0.0
3M Euro Euribor Future Sep 2024	-583,849	0	0.0
Euro-Bund Future Sep 2023	280,795	0	0.0
Stadshypotek 5Y Future Sep 2023	248,270	0	0.0
Swe Gov Bond 10Y Future Sep 2023	-596,422	0	0.0
Swe Gov Bond 5Y Future Sep 2023	468,833	0	0.0
US 10Y Note (CBT) Future Sep 2023	-148,529	0	0.0
US 2Y Note (CBT) Future Sep 2023	431,966	0	0.0
Interest rate futures		0	0.0

INTEREST SWAP, OTC

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
Interest Rate Swap-EUR-20251220	992,231	-12,588	-0.4
Interest Rate Swap-EUR-20331220	-220,365	2,092	0.1
Interest Rate Swap-EUR-20240619	-1,163,500	4,799	0.2
Interest Rate Swap-SEK-20250619	1,208,000	-9,357	-0.3
Interest Rate Swap-SEK-20251220	960,000	-19,235	-0.6
Interest Rate Swap-SEK-20330621	260,000	-7,474	-0.2
Interest Rate Swap-SEK-20331220	-213,000	7,587	0.3
Interest Rate Swap-USD-20240622	1,217,847	-9,033	-0.3
Interest Rate Swap-USD-20250621	-1,259,432	13,655	0.5
Interest Rate Swap-USD-20261218	326,199	-4,311	-0.1
Interest Rate Swap-USD-20261218	163,100	-2,141	-0.1
Interest Rate Swap-USD-20341218	-36,724	819	0.0
Interest Rate Swap-USD-20341218	-73,449	1,672	0.1
Interest swap, OTC		-33,516	-1.1

Other financial instruments 11.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
CERTIFICATE			
FastPartner DI FC 2023-08-23	25,000	24,836	0.8
Hexagon DI FC 2023-12-07	50,000	48,939	1.6
Intea Fastigheter DI FC 2023-07-20	40,000	39,914	1.3
Intrum DI FC 2023-09-20	50,000	49,486	1.7
Loomis DI FC 2023-10-30	25,000	24,605	0.8
Olav Thon Eiendom CP 2023-08-31	10,000	9,930	0.3

Handelsbanken Råntestrategi Plus, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Olav Thon Eiendom CP 2023-09-07	30,000	29,766	1.0
Swedavia DI FC 2023-07-24	40,000	39,886	1.3
Trophä Fastighets DI FC 2023-08-28	60,000	59,569	2.0
Wallenstam DI FC 2023-08-29	30,000	29,781	1.0
certificate		356,713	11.9
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
EUR/SEK ¹⁾		373	0.0
SEK/EUR ^{2(3/4)}		-15,070	-0.5
SEK/GBP ⁵⁾		-3,552	-0.1
SEK/USD ⁶⁾		-2,814	-0.1
		-21,063	-0.7
OTC derivative instrument		-21,063	-0.7
Total financial instruments with positive market value		2,853,372	95.1
Total financial instruments with negative market value		-85,577	-2.9
Net, other assets and liabilities		231,200	7.7
Total fund capital		2,998,995	100.0

1) EUR 1 950 t/SEK -22 609 t, counterparty Skandinaviska Enskilda Banken AB (publ)

2) SEK 334 930 t/EUR -29 450 t, counterparty Nordea Bank Abp

3) SEK 46 439 t/EUR -4 000 t, counterparty Citibank Europe Plc

4) SEK 59 675 t/EUR -5 250 t, counterparty Skandinaviska Enskilda Banken AB (publ)

5) SEK 59 602 t/GBP -4 600 t, counterparty Citibank Europe Plc

6) SEK 102 336 t/USD -9 750 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
Husqvarna	3.8	Castellum AB	2.4
Hexagon	3.6	Diös Fastigheter	2.4
Stadshypotek	3.5	ICA Gruppen	2.0
SSAB	3.4	FastPartner	1.4
SBAB	3.2	Olav Thon Eiendomsselskap	1.3
Swedavia	3.0	Stora Enso	1.3
Loomis	2.8	Landshypotek Bank	0.7
Intea Fastigheter	2.6		

* 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.



Handelsbanken Prime Balanced

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 mutual funds or in transferable securities and other financial instruments with exposure to equities, fixed income and alternative investments. Alternative investments refer to transferable securities, fund units or derivative instruments that correlate to varying degrees with the performance in the equity and fixed income markets. Alternative investments thus include investments that the Management Company considers as having an alternative character. The fund's investments in mutual funds occur primarily in funds within Handelsbanken, but also in funds managed by other fund management companies. The fund's returns are determined by the increased or decreased value of the equity-, fixed income- and alternative funds in which the fund invests. The equity portion in the fund can vary between 45-70%, while the fixed income portion can vary between 10-60%. The portion of alternative investments in the fund can vary between 0-25%. Fund management is adjusted within each interval based on the assessment of the fund manager. The fund is a special fund (non-UCITS), which means that this fund mainly differs from a securities fund by being permitted to have larger holdings in individual 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 military equipment, 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 (20%), HMNI Swe All Mortgage Dur Const 2.5Y (6%), HMNI Swe All Government Dur Const 6Y (14%), SIX Sweden SRI Index GI (15%), Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (45%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund rose 0.4% during H1 2023*.

The fund was launched on 15 June 2023 and rose by 0.4% as of mid-year. The market was driven primarily by a decline in inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.95%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. Emerging market bonds continued to post strength. We took some of the profits after strong value growth and reduced our exposure to emerging market bonds. The portfolio has an overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in

equities relative to fixed income investments. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. 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 securities denominated in a 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 there is an increase to the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or potential significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	4.0%
• Lowest leverage during the financial year	0.0%
• Average leverage during the financial year	0.3%

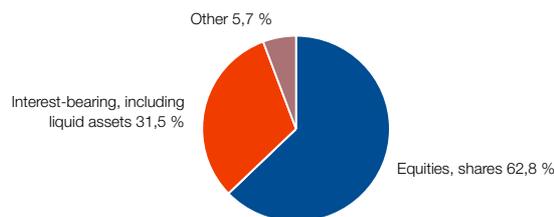
Information

The fund started on Juni 15, 2023.

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

Handelsbanken Prime Balanced, cont.

Market Exposure*



Fund facts - history

	15/6-30/6 2023	2022	2021	* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.					
	2020	2019	2018	2017	2016	2015	2014		
Net asset value, SEK	100.44	-	-	-	-	-	-	-	-
The fund's total net flow, SEK m	73	-	-	-	-	-	-	-	-
Fund capital, SEK m	73	-	-	-	-	-	-	-	-
Number of units, 1000's	729	-	-	-	-	-	-	-	-
Total returns in %	0.4	-	-	-	-	-	-	-	-
Index including dividends in %	0.2	-	-	-	-	-	-	-	-

Benchmark: Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (45%), SIX Sweden SRI Index GI (15%), OMRX Treasury Bill Index (20%), HMNI Swe All Mortgage Dur Const 2.5Y (6%), HMNI Swe All Government Dur Const 6Y (14%)

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	0.60
Collected mgmt. costs in % of average fund capital	0.60
Management fees and other administrative or operating costs, %	0.62
Transaction costs, SEK thousand	0
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	0.0
Share of turnover conducted via closely-related securities companies in %	1.1
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Benchmark	Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (45%), SIX Sweden SRI Index GI (15%), OMRX Treasury Bill Index (20%), HMNI Swe All Mortgage Dur Const 2.5Y (6%), HMNI Swe All Government Dur Const 6Y (14%)	Forecasted total risk	8.4
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* 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, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	0	0.0	-	-
Fund units	72,179	98.6	-	-
Total financial instruments with positive market value (Note 1)	72,179	98.6	-	-
Bank assets and other liquid assets	-1,091	-1.5	-	-
Prepaid expenses and accrued income	14	0.0	-	-
Other assets	3,563	4.9	-	-
Total assets	74,665	102.0	-	-
LIABILITIES				
OTC derivative instruments with negative market value	15	0.0	-	-
Total financial instruments with negative market value	15	0.0	-	-
Accrued expenses and prepaid income	16	0.0	-	-
Other liabilities	1,415	1.9	-	-
Total liabilities	1,446	2.0	-	-
Fund capital	73,219	100.0	-	-

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 1.1

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Svenska Småbolag (UCITS ETF)	3,702	828	1.1
Fund units		828	1.1

Other financial instruments 97.4

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Clrens Småbolag A	551	1,641	2.2
Fidelity Sustain Water & Waste IA SEK	117,374	1,649	2.3
Fidelity Sustainable Global Equity Income	81,708	1,651	2.3
JPM Europe Sus Sm Cp Eq S2 Acc SEK	1,280	1,655	2.3
Montanaro Better World Fund	57,490	832	1.1
SHB Amerika Småbolag Tema (A1 SEK)	1,186	1,652	2.3
SHB Amerika Tema (A1 SEK)	853	1,653	2.3
SHB Asien Tema (A1 SEK)	1,947	1,633	2.2
SHB Global Högutdelande (A1 SEK)	11,888	1,646	2.2
SHB Global Index Criteria (A1 SEK)	21,282	9,894	13.5
SHB Global Momentum (A1 SEK)	14,983	1,655	2.3
SHB Hållbar Energi (A1 SEK)	3,981	1,647	2.2
SHB Hälsövärd Tema (A1 SEK)	3,957	1,652	2.3
SHB Japan Tema (A1 SEK)	6,956	813	1.1
SHB Svenska Småbolag (A1 SEK)	392	823	1.1
SHB Sverige 100 Index Criteria (A1 SEK)	8,362	3,088	4.2
SHB Sverige Index Criteria (A1 SEK)	5,589	2,315	3.2
SHB Sverige Selektiv (A1 SEK)	3,044	2,317	3.2
SHB USA Index Criteria (A1 SEK)	6,618	4,957	6.8
		43,172	59.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FIXED INCOME FUNDS			
SHB Företagsobligation (A1 SEK)	23,035	2,922	4.0
SHB Företagsobligation Inv. Grade (A1 SEK)	36,220	3,651	5.0
SHB Hållbar Global High Yield (A1 SEK)	8,886	874	1.2
SHB Hållbar Global Obligation (A1 SEK)	15,831	1,463	2.0
SHB Kredit (A1 NOK)	14,641	1,465	2.0
SHB Långränta (A1 SEK)	50,748	5,329	7.3
SHB Råntestrategi (A1 SEK)	27,999	2,921	4.0
SHB Råntestrategi Plus (A1 SEK)	21,043	2,190	3.0
UI Aktia EM Frontier Bond+ IX SEK	17,004	2,190	3.0
UI Aktia EM Local Currency Bond+ SEK	10,866	1,461	2.0
		24,465	33.4

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTHER FUNDS			
JPM Global Macro Sustain I Acc SEK	1,829	1,817	2.5
Schroder GAIA Cat Bond IF Acc SEK	1,986	1,897	2.6
		3,713	5.1

Fund units		71,351	97.4
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	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
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Handelsbanken Prime Balanced, cont.

OTC DERIVATIVE INSTRUMENT

FX FORWARDS

SEK/NOK ¹⁾	-4	0.0
SEK/USD ²⁾	-11	0.0
	-15	0.0
OTC derivative instrument	-15	0.0

Total financial instruments with positive market value	72,179	98.6
Total financial instruments with negative market value	-15	0.0
Net, other assets and liabilities	1,055	1.4
Total fund capital	73,219	100.0

1) SEK 1 186 t/NOK -1 182 t, counterparty Nordea Bank Abp

2) SEK 1 162 t/USD -109 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 Prime Defensive

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 mutual funds or in transferable securities and other financial instruments with exposure to equities, fixed income and alternative investments. Alternative investments refer to transferable securities, fund units or derivative instruments that correlate to varying degrees with the performance in the equity and fixed income markets. Alternative investments thus include investments that the Management Company considers as having an alternative character. The fund's investments in mutual funds occur primarily in funds within Handelsbanken, but also in funds managed by other fund management companies. The fund's returns are determined by the increased or decreased value of the equity-, fixed income- and alternative funds in which the fund invests. The equity portion in the fund can vary between 5-30%, while the fixed income portion can vary between 50-100%. The portion of alternative investments in the fund can vary between 0-25%. Fund management is adjusted within each interval based on the assessment of the fund manager. The fund is a special fund (non-UCITS), which means that this fund mainly differs from a securities fund by being permitted to have larger holdings in individual 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 military equipment, 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 HMNI Swe All Mortgage Dur Const 2.5Y (12%), Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (15%), OMRX Treasury Bill Index (40%), HMNI Swe All Government Dur Const 6Y (28%), SIX Sweden SRI Index GI (5%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund rose 0.2% during H1 2023*.

The fund was launched on 15 June 2023 and rose by 0.2% as of mid-year. The market was driven primarily by a decline to inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.95%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. Emerging market bonds continued to post strength. We took some of the profits after strong value

growth and reduced our exposure to emerging market bonds. The portfolio has an overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in equities relative to fixed income investments. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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 securities denominated in a 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 there is an increase to the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or potential significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	8.0%
• Lowest leverage during the financial year	0.0%
• Average leverage during the financial year	0.7%

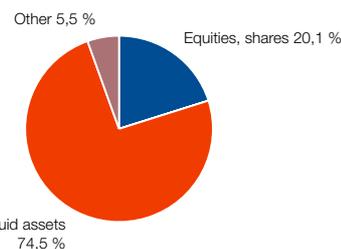
Information

The fund started on Juni 15, 2023.

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

Handelsbanken Prime Defensive, cont.

Market Exposure *



Fund facts - history

	15/6-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK	100.22	-	-	-	-	-	-	-	-	-
The fund's total net flow, SEK m	13	-	-	-	-	-	-	-	-	-
Fund capital, SEK m	13	-	-	-	-	-	-	-	-	-
Number of units, 1000's	126	-	-	-	-	-	-	-	-	-
Total returns in %	0,2	-	-	-	-	-	-	-	-	-
Index including dividends in %	-0,1	-	-	-	-	-	-	-	-	-

* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Benchmark: Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (15%), SIX SRI Sweden Index GI (5%), HMNI Index HMSD6 SEK Bond Dur 6y (28%), HMNI Index HMSMD25 (12%), 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.
Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	0.60
Collected mgmt. costs in % of average fund capital	0.60
Management fees and other administrative or operating costs, %	0.62
Transaction costs, SEK thousand	0
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 %	0.3
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Benchmark	Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (15%), SIX SRI Sweden Index GI (5%), HMNI Index HMSD6 SEK Bond Dur 6y (28%), HMNI Index HMSMD25 (12%), OMRXTBILL (40%)	Forecasted total risk	3.5
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* 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, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	1	0.0	-	-
Fund units	12,508	98.9	-	-
Total financial instruments with positive market value (Note 1)	12,509	98.9	-	-
Bank assets and other liquid assets	14	0.1	-	-
Prepaid expenses and accrued income	3	0.0	-	-
Other assets	129	1.0	-	-
Total assets	12,654	100.1	-	-
LIABILITIES				
OTC derivative instruments with negative market value	8	0.1	-	-
Total financial instruments with negative market value	8	0.1	-	-
Accrued expenses and prepaid income	3	0.0	-	-
Total liabilities	12	0.1	-	-
Fund capital	12,642	100.0	-	-

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 0.4

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Svenska Småbolag (UCITS ETF)	201	45	0.4
Fund units		45	0.4

Other financial instruments 98.5

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Clizens Småbolag A	31	91	0.7
Fidelity Sustain Water & Waste IA SEK	6,820	96	0.8
Fidelity Sustainable Global Equity Income	4,825	97	0.8
JPM Europe Sus Sm Cp Eq S2 Acc SEK	73	95	0.7
Montanaro Better World Fund	3,247	47	0.4
SHB Amerika Småbolag Tema (A1 SEK)	71	98	0.8
SHB Amerika Tema (A1 SEK)	50	97	0.8
SHB Asien Tema (A1 SEK)	111	93	0.7
SHB Global Högutdelande (A1 SEK)	697	97	0.8
SHB Global Index Criteria (A1 SEK)	1,239	576	4.6
SHB Global Momentum (A1 SEK)	893	99	0.8
SHB Hållbar Energi (A1 SEK)	228	94	0.7
SHB Hälsövärd Tema (A1 SEK)	230	96	0.8
SHB Japan Tema (A1 SEK)	396	46	0.4
SHB Svenska Småbolag (A1 SEK)	22	45	0.4
SHB Sverige 100 Index Criteria (A1 SEK)	476	176	1.4
SHB Sverige Index Criteria (A1 SEK)	317	131	1.0
SHB Sverige Selektiv (A1 SEK)	173	131	1.0
SHB USA Index Criteria (A1 SEK)	390	292	2.3
		2,499	19.8
FIXED INCOME FUNDS			
SHB Företagsobligation (A1 SEK)	7,941	1,007	8.0
SHB Företagsobligation Inv. Grade (A1 SEK)	12,509	1,261	10.0
SHB Hållbar Global High Yield (A1 SEK)	3,062	301	2.4
SHB Hållbar Global Obligation (A1 SEK)	5,454	504	4.0
SHB Institutionell Kortränta (A1 SEK)	6,168	630	5.0
SHB Kreditt (A1 NOK)	5,041	504	4.0
SHB Långränta (A1 SEK)	20,562	2,159	17.1
SHB Råntestrategi (A1 SEK)	12,082	1,261	10.0
SHB Råntestrategi Plus (A1 SEK)	3,628	378	3.0
UI Aktia EM Frontier Bond+ IX SEK	5,923	763	6.0
UI Aktia EM Local Currency Bond+ SEK	3,761	506	4.0
		9,274	73.4
OTHER FUNDS			
JPM Global Macro Sustain I Acc SEK	314	312	2.5
Schroder GAIA Cat Bond IF Acc SEK	397	379	3.0
		691	5.5
Fund units		12,463	98.6

Number/Nominal amount in 1000's Market value SEK t % of fund capital

Handelsbanken Prime Defensive, cont.

OTC DERIVATIVE INSTRUMENT

FX FORWARDS

SEK/NOK ¹⁾	1	0.0
SEK/USD ²⁾	-8	-0.1
	-8	-0.1
OTC derivative instrument	-8	-0.1

Total financial instruments with positive market value	12,509	98.9
Total financial instruments with negative market value	-8	-0.1
Net, other assets and liabilities	142	1.1
Total fund capital	12,642	100.0

1) SEK 503 t/NOK -498 t, counterparty Nordea Bank Abp

2) SEK 497 t/USD -47 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 Prime Moderate

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 mutual funds or in transferable securities and other financial instruments with exposure to equities, fixed income and alternative investments. Alternative investments refer to transferable securities, fund units or derivative instruments that correlate to varying degrees with the performance in the equity and fixed income markets. Alternative investments thus include investments that the Management Company considers as having an alternative character. The fund's investments in mutual funds occur primarily in funds within Handelsbanken, but also in funds managed by other fund management companies. The fund's returns are determined by the increased or decreased value of the equity-, fixed income- and alternative funds in which the fund invests. The equity portion in the fund can vary between 25-50%, while the fixed income portion can vary between 30-80%. The portion of alternative investments in the fund can vary between 0-25%. Fund management is adjusted within each interval based on the assessment of the fund manager. The fund is a special fund (non-UCITS), which means that this fund mainly differs from a securities fund by being permitted to have larger holdings in individual 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 military equipment, 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 HMNI Swe All Mortgage Dur Const 2.5Y (9%), SIX Sweden SRI Index GI (10%), Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (30%), OMRX Treasury Bill Index (30%), HMNI Swe All Government Dur Const 6Y (21%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund rose 0.3% during H1 2023*.

The fund was launched on 15 June 2023 and rose by 0.3% as of mid-year. The market was driven primarily by a decline to inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.95%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. Emerging market bonds continued to post strength. We took some of the profits after strong value

growth and reduced our exposure to emerging market bonds. The portfolio has an overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in equities relative to fixed income investments. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. 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 securities denominated in a 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 there is an increase to the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or potential significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	6.0%
• Lowest leverage during the financial year	0.0%
• Average leverage during the financial year	0.5%

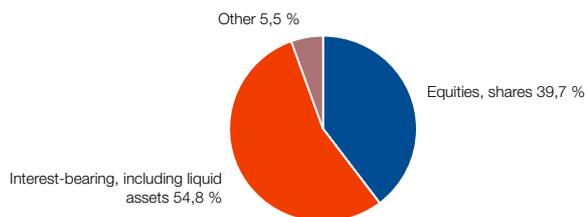
Information

The fund started on Juni 15, 2023.

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

Handelsbanken Prime Moderate, cont.

Market Exposure*



Fund facts - history

	15/6-30/6 2023	2022	2021	* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.				
	2020	2019	2018	2017	2016	2015	2014	
Net asset value, SEK	100.35	-	-	-	-	-	-	-
The fund's total net flow, SEK m	44	-	-	-	-	-	-	-
Fund capital, SEK m	44	-	-	-	-	-	-	-
Number of units, 1000's	439	-	-	-	-	-	-	-
Total returns in %	0.3	-	-	-	-	-	-	-
Index including dividends in %	0.0	-	-	-	-	-	-	-

Benchmark: Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (30%), SIX Sweden SRI Index GI (10%), HMNI Swe All Mortgage Dur Const 2.5Y (9%), OMRX Treasury Bill Index (30%), HMNI Swe All Government Dur Const 6Y (21%)

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	0.60
Collected mgmt. costs in % of average fund capital	0.60
Management fees and other administrative or operating costs, %	0.61
Transaction costs, SEK thousand	0
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 %	0.7
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Benchmark	Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (30%), SIX Sweden SRI Index GI (10%), HMNI Swe All Mortgage Dur Const 2.5Y (9%), OMRX Treasury Bill Index (30%), HMNI Swe All Government Dur Const 6Y (21%)	Forecasted total risk	5.6
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* 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, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	0	0.0	-	-
Fund units	43,421	98.6	-	-
Total financial instruments with positive market value (Note 1)	43,421	98.6	-	-
Bank assets and other liquid assets	582	1.3	-	-
Prepaid expenses and accrued income	9	0.0	-	-
Other assets	328	0.7	-	-
Total assets	44,340	100.7	-	-
LIABILITIES				
OTC derivative instruments with negative market value	17	0.0	-	-
Total financial instruments with negative market value	17	0.0	-	-
Accrued expenses and prepaid income	11	0.0	-	-
Other liabilities	263	0.6	-	-
Total liabilities	291	0.7	-	-
Fund capital	44,049	100.0	-	-

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

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Svenska Småbolag (UCITS ETF)	1,482	331	0.8
Fund units		331	0.8

Other financial instruments

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Clizens Småbolag A	216	643	1.5
Fidelity Sustain Water & Waste IA SEK	46,473	653	1.5
Fidelity Sustainable Global Equity Income	32,107	649	1.5
JPM Europe Sus Sm Cp Eq S2 Acc SEK	501	648	1.5
Montanaro Better World Fund	23,052	334	0.8
SHB Amerika Småbolag Tema (A1 SEK)	477	664	1.5
SHB Amerika Tema (A1 SEK)	338	654	1.5
SHB Asien Tema (A1 SEK)	782	656	1.5
SHB Global Högutdelande (A1 SEK)	4,665	646	1.5
SHB Global Index Criteria (A1 SEK)	8,529	3,965	9.0
SHB Global Momentum (A1 SEK)	5,921	654	1.5
SHB Hållbar Energi (A1 SEK)	1,580	653	1.5
SHB Hälsövärd Tema (A1 SEK)	1,589	663	1.5
SHB Japan Tema (A1 SEK)	2,799	327	0.7
SHB Svenska Småbolag (A1 SEK)	157	329	0.7
SHB Sverige 100 Index Criteria (A1 SEK)	3,361	1,241	2.8
SHB Sverige Index Criteria (A1 SEK)	2,212	917	2.1
SHB Sverige Selektiv (A1 SEK)	1,201	914	2.1
SHB USA Index Criteria (A1 SEK)	2,656	1,990	4.5
		17,199	39.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FIXED INCOME FUNDS			
SHB Företagsobligation (A1 SEK)	20,808	2,639	6.0
SHB Företagsobligation Inv. Grade (A1 SEK)	32,717	3,298	7.5
SHB Hållbar Global High Yield (A1 SEK)	8,032	790	1.8
SHB Hållbar Global Obligation (A1 SEK)	14,304	1,322	3.0
SHB Institutionell Kortränta (A1 SEK)	8,605	880	2.0
SHB Kredit (A1 NOK)	13,229	1,323	3.0
SHB Långränta (A1 SEK)	51,066	5,363	12.2
SHB Råntestrategi (A1 SEK)	31,610	3,298	7.5
SHB Råntestrategi Plus (A1 SEK)	12,671	1,319	3.0
UI Aktia EM Frontier Bond+ IX SEK	15,354	1,977	4.5
UI Aktia EM Local Currency Bond+ SEK	9,816	1,320	3.0
		23,528	53.4

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTHER FUNDS			
JPM Global Macro Sustain I Acc SEK	1,101	1,093	2.5
Schroder GAIA Cat Bond IF Acc SEK	1,329	1,269	2.9
		2,362	5.4
Fund units		43,089	97.8

Handelsbanken Prime Moderate, cont.

OTC DERIVATIVE INSTRUMENT

FX FORWARDS

SEK/NOK ¹⁾	-1	0.0
SEK/USD ²⁾	-16	0.0
	-17	0.0
OTC derivative instrument	-17	0.0

Total financial instruments with positive market value	43,421	98.6
Total financial instruments with negative market value	-17	0.0
Net, other assets and liabilities	645	1.5
Total fund capital	44,049	100.0

1) SEK 1 226 t/NOK -1 218 t, counterparty Nordea Bank Abp

2) SEK 1 200 t/USD -113 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 Prime Opportunity

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 fund invests in mutual funds or in transferable securities and other financial instruments with exposure to equities, fixed income and alternative investments. Alternative investments refer to transferable securities, fund units or derivative instruments that correlate to varying degrees with the performance in the equity and fixed income markets. Alternative investments thus include investments that the Management Company considers as having an alternative character. The fund's investments in mutual funds occur primarily in funds within Handelsbanken, but also in funds managed by other fund management companies. The fund's returns are determined by the increased or decreased value of the equity-, fixed income- and alternative funds in which the fund invests. The equity portion in the fund can vary between 85-110%, while the fixed income portion can vary between 0-20%. The portion of alternative investments in the fund can vary between 0-25%. Fund management is adjusted within each interval based on the assessment of the fund manager. The fund is a special fund (non-UCITS), which means that this fund mainly differs from a securities fund by being permitted to have larger holdings in individual 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 military equipment, 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%), SIX Sweden SRI Index GI (25%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund rose 0.7% during H1 2023*. The fund was launched on 15 June 2023 and rose by 0.7% as of mid-year. The market was driven primarily by a decline in inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.95**% in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength,

while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. We have had a neutral position in equities relative to fixed income investments. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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 securities denominated in a 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 there is an increase to the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or potential significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

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

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

Information

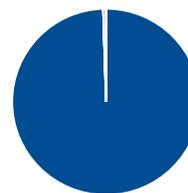
The fund started on Juni 15, 2023.

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

Handelsbanken Prime Opportunity, cont.

Market Exposure *

Interest-bearing, including liquid assets 0,5 %



Equities, shares 99,5 %

Fund facts - history

	15/6-30/6 2023	2022	2021	* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.			
	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK	100.74	-	-	-	-	-	-
The fund's total net flow, SEK m	96	-	-	-	-	-	-
Fund capital, SEK m	97	-	-	-	-	-	-
Number of units, 1000's	961	-	-	-	-	-	-
Total returns in %	0.7	-	-	-	-	-	-
Index including dividends in %	0.6	-	-	-	-	-	-

Benchmark: Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (75%), SIX SRI Sweden Index GI (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	0.60
Collected mgmt. costs in % of average fund capital	0.60
Management fees and other administrative or operating costs, %	0.60
Transaction costs, SEK thousand	0
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	0.0
Share of turnover conducted via closely-related securities companies in %	2.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Benchmark	Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (75%), SIX SRI Sweden Index GI (25%)	Forecasted total risk	16.7
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* 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, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Fund units	96,356	99.5	-	-
Total financial instruments with positive market value (Note 1)	96,356	99.5	-	-
Bank assets and other liquid assets	535	0.6	-	-
Prepaid expenses and accrued income	29	0.0	-	-
Other assets	1	0.0	-	-
Total assets	96,921	100.1	-	-
LIABILITIES				
Accrued expenses and prepaid income	25	0.0	-	-
Other liabilities	50	0.1	-	-
Total liabilities	75	0.1	-	-
Fund capital	96,846	100.0	-	-

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 1.9

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Svenska Småbolag (UCITS ETF)	8,135	1,820	1.9
Fund units		1,820	1.9

Other financial instruments 97.6

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Cliens Småbolag A	1,205	3,587	3.7
Fidelity Sustain Water & Waste IA SEK	259,273	3,643	3.8
Fidelity Sustainable Global Equity Income	179,181	3,619	3.7
JPM Europe Sus Sm Cp Eq S2 Acc SEK	2,798	3,617	3.7
Montanaro Better World Fund	126,767	1,835	1.9
SHB Amerika Småbolag Tema (A1 SEK)	2,611	3,637	3.8
SHB Amerika Tema (A1 SEK)	1,882	3,648	3.8
SHB Asien Tema (A1 SEK)	4,290	3,597	3.7
SHB Global Högutdelande (A1 SEK)	26,013	3,602	3.7
SHB Global Index Criteria (A1 SEK)	39,555	18,388	19.0
SHB Global Momentum (A1 SEK)	33,053	3,651	3.8
SHB Global Tema (A1 SEK)	3,259	2,900	3.0
SHB Hållbar Energi (A1 SEK)	8,814	3,646	3.8
SHB Hållsvärd Tema (A1 SEK)	8,638	3,607	3.7
SHB Japan Tema (A1 SEK)	15,401	1,800	1.9
SHB Svenska Småbolag (A1 SEK)	865	1,818	1.9
SHB Sverige 100 Index Criteria (A1 SEK)	18,452	6,815	7.0
SHB Sverige Index Criteria (A1 SEK)	12,338	5,112	5.3
SHB Sverige Selektiv (A1 SEK)	6,703	5,101	5.3
SHB USA Index Criteria (A1 SEK)	14,570	10,913	11.3
Fund units		94,536	97.6
Total financial instruments with positive market value		96,356	99.5
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		490	0.5
Total fund capital		96,846	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 Prime Potential

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 mutual funds or in transferable securities and other financial instruments with exposure to equities, fixed income and alternative investments. Alternative investments refer to transferable securities, fund units or derivative instruments that correlate to varying degrees with the performance in the equity and fixed income markets. Alternative investments thus include investments that the Management Company considers as having an alternative character. The fund's investments in mutual funds occur primarily in funds within Handelsbanken, but also in funds managed by other fund management companies. The fund's returns are determined by the increased or decreased value of the equity-, fixed income- and alternative funds in which the fund invests. The equity portion in the fund can vary between 65-90%, while the fixed income portion can vary between 0-40%. The portion of alternative investments in the fund can vary between 0-25%. Fund management is adjusted within each interval based on the assessment of the fund manager. The fund is a special fund (non-UCITS), which means that this fund mainly differs from a securities fund by being permitted to have larger holdings in individual 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 military equipment, 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 HMNI Swe All Government Dur Const 6Y (7%), HMNI Swe All Mortgage Dur Const 2.5Y (3%), OMRX Treasury Bill Index (10%), Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (60%), SIX Sweden SRI Index GI (20%). As the fund is actively managed the performance will over time deviate from this index. Additional information about the sustainability work and the management in relation to the funds benchmark index and risk level, may be found in the prospectus.

Portfolio

The fund rose 0.6% during H1 2023*.

The fund was launched on 15 June 2023 and rose by 0.6% as of mid-year. The market was driven primarily by a decline to inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.95%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. Emerging market bonds continued to post strength. We took some of the profits after strong value

growth and reduced our exposure to emerging market bonds. The portfolio has an overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in equities relative to fixed income investments. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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 securities denominated in a 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 there is an increase to the fund's proportion of assets in interest-bearing securities issued by companies or states with a low credit quality. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or potential significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	1.9%
• Lowest leverage during the financial year	0.0%
• Average leverage during the financial year	0.1%

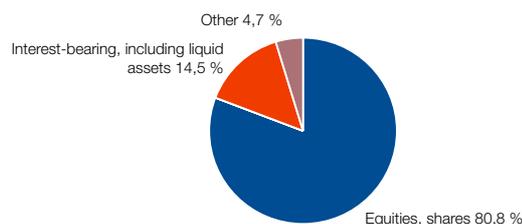
Information

The fund started on Juni 15, 2023.

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

Handelsbanken Prime Potential, cont.

Market Exposure*



Fund facts - history

	15/6-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK	100.61	-	-	-	-	-	-	-	-	-
The fund's total net flow, SEK m	86	-	-	-	-	-	-	-	-	-
Fund capital, SEK m	86	-	-	-	-	-	-	-	-	-
Number of units, 1000's	857	-	-	-	-	-	-	-	-	-
Total returns in %	0.6	-	-	-	-	-	-	-	-	-
Index including dividends in %	0.4	-	-	-	-	-	-	-	-	-

* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Benchmark: Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (60%), SIX Sweden SRI Index GI (20%), HMNI Swe All Government Dur Const 6Y (7%), HMNI Swe All Mortgage Dur Const 2.5Y (3%), OMRX Treasury Bill Index (10%)

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	0.60
Collected mgmt. costs in % of average fund capital	0.60
Management fees and other administrative or operating costs, %	0.61
Transaction costs, SEK thousand	0
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	0.0
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*

Benchmark	Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (60%), SIX Sweden SRI Index GI (20%), HMNI Swe All Government Dur Const 6Y (7%), HMNI Swe All Mortgage Dur Const 2.5Y (3%), OMRX Treasury Bill Index (10%)	Forecasted total risk	10.5
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* 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, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	1	0.0	-	-
Fund units	84,599	98.2	-	-
Total financial instruments with positive market value (Note 1)	84,600	98.2	-	-
Bank assets and other liquid assets	1,416	1.6	-	-
Prepaid expenses and accrued income	18	0.0	-	-
Other assets	1,273	1.5	-	-
Total assets	87,307	101.3	-	-
LIABILITIES				
OTC derivative instruments with negative market value	8	0.0	-	-
Total financial instruments with negative market value	8	0.0	-	-
Accrued expenses and prepaid income	19	0.0	-	-
Other liabilities	1,094	1.3	-	-
Total liabilities	1,121	1.3	-	-
Fund capital	86,186	100.0	-	-

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 1.5

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
LISTED EQUITY FUNDS			
XACT Svenska Småbolag (UCITS ETF)	5,679	1,270	1.5
Fund units		1,270	1.5

Other financial instruments 96.7

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Cliens Småbolag A	859	2,558	3.0
Fidelity Sustain Water & Waste IA SEK	184,068	2,586	3.0
Fidelity Sustainable Global Equity Income	128,163	2,589	3.0
JPM Europe Sus Sm Cp Eq S2 Acc SEK	2,008	2,595	3.0
Montanaro Better World Fund	88,446	1,280	1.5
SHB Amerika Småbolag Tema (A1 SEK)	1,848	2,573	3.0
SHB Amerika Tema (A1 SEK)	1,337	2,592	3.0
SHB Asien Tema (A1 SEK)	3,056	2,563	3.0
SHB Global Högutdelande (A1 SEK)	18,648	2,582	3.0
SHB Global Index Criteria (A1 SEK)	33,381	15,518	18.0
SHB Global Momentum (A1 SEK)	23,494	2,595	3.0
SHB Hållbar Energi (A1 SEK)	6,174	2,554	3.0
SHB Hälsövärd Tema (A1 SEK)	6,208	2,592	3.0
SHB Japan Tema (A1 SEK)	10,762	1,258	1.5
SHB Svenska Småbolag (A1 SEK)	600	1,262	1.5
SHB Sverige 100 Index Criteria (A1 SEK)	13,053	4,821	5.6
SHB Sverige Index Criteria (A1 SEK)	8,741	3,622	4.2
SHB Sverige Selektiv (A1 SEK)	4,727	3,598	4.2
SHB USA Index Criteria (A1 SEK)	10,335	7,741	9.0
		67,479	78.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FIXED INCOME FUNDS			
SHB Företagsobligation (A1 SEK)	13,544	1,718	2.0
SHB Hållbar Global High Yield (A1 SEK)	5,011	493	0.6
SHB Hållbar Global Obligation (A1 SEK)	8,889	821	1.0
SHB Kredit (A1 NOK)	8,321	832	1.0
SHB Långränta (A1 SEK)	26,165	2,748	3.2
SHB Råntestrategi (A1 SEK)	7,885	823	1.0
SHB Råntestrategi Plus (A7 SEK)	24,427	2,576	3.0
UI Aktia EM Frontier Bond+ IX SEK	9,681	1,247	1.4
UI Aktia EM Local Currency Bond+ SEK	6,391	859	1.0
		12,116	14.1

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTHER FUNDS			
JPM Global Macro Sustain I Acc SEK	1,463	1,452	1.7
Schroder GAIA Cat Bond IF Acc SEK	2,389	2,281	2.6
		3,734	4.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Fund units		83,329	96.7

Handelsbanken Prime Potential, cont.

OTC DERIVATIVE INSTRUMENT

FX FORWARDS

SEK/NOK ¹⁾	1	0.0
SEK/USD ²⁾	-8	0.0
	-7	0.0
OTC derivative instrument	-7	0.0

Total financial instruments with positive market value	84,600	98.2
Total financial instruments with negative market value	-8	0.0
Net, other assets and liabilities	1,594	1.8
Total fund capital	86,186	100.0

1) SEK 448 t/NOK -444 t, counterparty Nordea Bank Abp

2) SEK 444 t/USD -42 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 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. Fund returns are determined by how the fund's investments in equity- and fixed income funds increase or decrease in value. 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 military equipment, 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 Nordic Index NTR (3,75%), Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (28%), Solactive ISS ESG Paris Aligned Norway Index TR (3,75%), Solactive NOK Fixed Dur 5Y Gov Bonds & Bills Index (42%), Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (22,5%). 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 rose 6.5% during H1 2023*.

The market was driven primarily by a decline to inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 24.79%** in H1. A weaker NOK

benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Norwegian market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. Emerging market bonds continued to post strength. We took some of the profits after a longer period of strong value growth and reduced our exposure to emerging market bonds. The higher interest rates also led to the extension of the maturity in our fixed income holdings. We remain overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* The fund may have additional share classes, the concerned share class is stated in the Fund facts. Refer to fund statistics for comparable index
 ** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

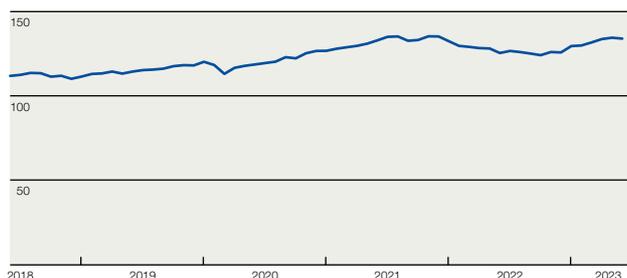
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	32.2%
• Lowest leverage during the financial year	20.2%
• Average leverage during the financial year	22.9%

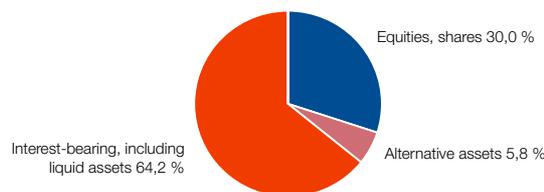
Handelsbanken Aktiv 30, cont.

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 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, NOK										
Aktiv 30 A1 - NOK	134.11	125.93	135.39	126.80	118.23	110.28	111.72	103.20	-	-
Aktiv 30 A14 - NOK	135.11	126.68	135.78	-	-	-	-	-	-	-
The fund's total net flow, NOK m	-22	-46	113	-17	29	52	156	107	-	-
Fund capital total, NOK m	452	445	529	386	379	327	279	110	-	-
Aktiv 30 A1 - NOK	417	406	515	386	379	327	279	110	-	-
Aktiv 30 A14 - NOK	35	39	14	-	-	-	-	-	-	-
Number of units total, 1000's	3,365	3,533	3,906	3,047	3,205	2,963	2,494	1,062	-	-
Aktiv 30 A1 - NOK	3,107	3,222	3,801	3,047	3,205	2,963	2,494	1,062	-	-
Aktiv 30 A14 - NOK	258	310	105	-	-	-	-	-	-	-
Total returns in %										
Aktiv 30 A1 - NOK	6.5	-7.0	6.8	7.2	7.2	-1.3	8.3	3.2	-	-
Aktiv 30 A14 - NOK	6.7	-6.7	5.6	-	-	-	-	-	-	-
Index including dividends in %										
Aktiv 30 A1 - NOK	5.3	-5.1	4.9	6.9	8.4	-0.6	6.2	2.8	-	-
Aktiv 30 A14 - NOK	5.3	-5.1	4.3	-	-	-	-	-	-	-
Tracking error, 2 yrs. %										
Aktiv 30 A1 - NOK	2.2	1.9	2.9	2.9	0.9	0.9	-	-	-	-
Aktiv 30 A14 - NOK	2.2	-	-	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Aktiv 30 A1 - NOK	0.4	-0.3	7.0	7.2	2.9	3.4	-	-	-	-
Aktiv 30 A14 - NOK	0.7	-	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	0.6	-0.2	5.9	7.7	3.7	2.7	-	-	-	-
Average yearly return, 5 yrs. %	3.7	2.4	5.6	-	-	-	-	-	-	-
Comparison to index including dividends, %	3.7	2.8	5.1	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.01	1.06	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 (3.75%), Solactive ISS ESG Screened Paris Aligned Nordic Index (3.75%).

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
Management fees and other administrative or operating costs, %	
Aktiv 30 A1	1.11
Aktiv 30 A14	0.80
Transaction costs, NOK thousand	28
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 NOK	4.6	Active return % - A1 NOK	-0.2
Total risk % - A14 NOK	4.6	Active return % - A14 NOK	0.1
Total risk in index % - A1 NOK	5.2	Information ratio - A1 NOK	Negative
Total risk in index % - A14 NOK	5.2	Information ratio - A14 NOK	0.0
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 (3.75%), Solactive ISS ESG Screened Paris Aligned Nordic Index (3.75%).	Sharpe ratio - A1 NOK	-0.2
		Sharpe ratio - A14 NOK	-0.1
		Sharpe ratio in index - A1 NOK	-0.1
		Sharpe ratio in index - A14 NOK	-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.

Handelsbanken Aktiv 30, cont.

Balance sheet, NOK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	1,186	0.3	638	0.1
Fund units	441,333	97.7	432,045	97.1
Total financial instruments with positive market value	442,520	98.0	432,683	97.2
Bank assets and other liquid assets	7,952	1.8	13,673	3.1
Prepaid expenses and accrued income	179	0.0	177	0.0
Other assets	4,938	1.1	-	-
Total assets	455,588	100.9	446,533	100.3
LIABILITIES				
OTC derivative instruments with negative market value	914	0.2	1,081	0.2
Total financial instruments with negative market value	914	0.2	1,081	0.2
Accrued expenses and prepaid income	324	0.1	332	0.1
Other liabilities	2,744	0.6	31	0.0
Total liabilities	3,982	0.9	1,471	0.3
Fund capital	451,606	100.0	445,089	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for other derivatives ¹⁾	250	0.0	2,397	0.5
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1) Cash and cash equivalents NOK 250 t

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
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	9,388	0	0.0
Interest rate 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)	12,657	2,920	0.6
XACT Norden Högutdelande (UCITS ETF)	19,603	2,499	0.6
Fund units		5,419	1.2

Other financial instruments 96.6

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA NOK	417,756	6,358	1.4
Fidelity Sustainable Global Equity Income	248,545	5,127	1.1
JPM Climate Change Solutions S2 SEK	327	368	0.1
JPM Europe Sustain Small Cap Acc EUR	2,830	3,916	0.9
Montanaro Better World Fund	223,500	3,209	0.7
SHB Amerika Småbolag Tema (A1 SEK)	6,912	9,549	2.1
SHB Amerika Tema (A1 NOK)	4,666	8,970	2.0
SHB Asien Tema (A1 NOK)	3,466	2,883	0.6
SHB Emerging Markets Index (A1 SEK)	7,396	1,415	0.3
SHB Europa Index Criteria (A1 NOK)	57,645	10,668	2.4
SHB Global Digital (A1 NOK)	4,010	492	0.1
SHB Global Högutdelande (A1 NOK)	30,199	4,088	0.9
SHB Global Momentum (A1 NOK)	10,150	1,084	0.2
SHB Hållbar Energi (A1 EUR)	7,433	3,050	0.7
SHB Hållsvård Tema (A1 SEK)	7,407	3,068	0.7
SHB Japan Tema (A1 NOK)	48,250	5,594	1.2
SHB Norden Index Criteria (A1 NOK)	25,964	4,558	1.0
SHB Norden Selektiv (A1 NOK)	3,838	2,496	0.6
SHB Norden Tema (A1 NOK)	736	1,233	0.3
SHB Nordiska Småbolag (A1 NOK)	1,949	2,824	0.6
SHB Norge Index Criteria (A1 NOK)	80,739	8,165	1.8
SHB Norge Tema (A1 NOK)	5,888	8,245	1.8
SHB Tillväxtmarknad Tema (A1 NOK)	18,568	7,558	1.7
SHB USA Index Criteria (A1 NOK)	27,690	20,571	4.6
UBS Equity SICAV-USA Growth Sustain	3,090	5,188	1.1
		130,677	28.9
FIXED INCOME FUNDS			
Alfred Berg Obligasjon	324,668	36,204	8.0
Schroder-Blueorchard Emer Mrkt Imp B	13,744	13,225	2.9
SHB Hållbar Global High Yield (A1 SEK)	81,594	7,961	1.8
SHB Høyrente (A1 NOK)	694,566	84,589	18.7
SHB Kreditt (A1 NOK)	138,316	13,723	3.0
SHB Obligasjon (A1 NOK)	668,915	83,263	18.4
SHB Råntestategi Plus (A7 SEK)	61,329	6,414	1.4
UI-Aktia EM Frontier Bond+ IX NOK	174,192	20,135	4.5
UI-Aktia EM Local Currency Bond+ IX NOK	108,453	13,443	3.0
		278,958	61.8

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
OTHER FUNDS			
JPM Global Macro Sustain Acc NOK	8,813	9,009	2.0
JPM Mlti Man Alternatives Fund S1	10,462	10,379	2.3
Schroder GAIA Cat Bond IF HD	426	6,891	1.5
		26,279	5.8
Fund units		435,914	96.5
	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
GBP/USD ¹⁾		35	0.0
NOK/EUR ²⁾		-24	0.0
NOK/SEK ³⁾⁴⁾		1,151	0.3
NOK/USD ⁵⁾		-69	0.0
SEK/EUR ⁶⁾		-694	-0.2
USD/GBP ⁷⁾		-127	0.0
		273	0.1
OTC derivative instrument		273	0.1
Total financial instruments with positive market value		442,520	98.0
Total financial instruments with negative market value		-914	-0.2
Net, other assets and liabilities		10,000	2.2
Total fund capital		451,606	100.0

1) GBP 331 t/USD -418 t, counterparty Nordea Bank Abp

2) NOK 6 997 t/EUR -600 t, counterparty Citibank Europe Plc

3) NOK 27 800 t/SEK -26 997 t, counterparty Skandinaviska Enskilda Banken AB (publ).

4) NOK 3 759 t/SEK -3 644 t, counterparty Svenska Handelsbanken AB (publ)

5) NOK 13 555 t/USD -1 273 t, counterparty Svenska Handelsbanken AB (publ)

6) SEK 19 157 t/EUR -1 685 t, molpart Skandinaviska Enskilda Banken AB (publ)

7) USD 409 t/GBP -331 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.



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. Fund returns are determined by how the fund's investments in equity- and fixed income funds increase or decrease in value. 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 military equipment, 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 NTR (37,5%), Solactive NOK Fixed Dur 5Y Gov Bonds & Bills Index (28%), Solactive ISS ESG Screened Paris Aligned Nordic Index NTR (6,25%), Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index (22%), Solactive ISS ESG Paris Aligned Norway Index TR (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 rose 9.8% during H1 2023*.

The market was driven primarily by a decline to inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 24.79%** in H1. A weaker NOK

benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Norwegian market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. Emerging market bonds continued to post strength. We took some of the profits after a longer period of strong value growth and reduced our exposure to emerging market bonds. The higher interest rates also led to the extension of the maturity in our fixed income holdings. We remain overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* The fund may have additional share classes, the concerned share class is stated in the Fund facts. Refer to fund statistics for comparable index
 ** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	28.1%
• Lowest leverage during the financial year	17.1%
• Average leverage during the financial year	19.3%

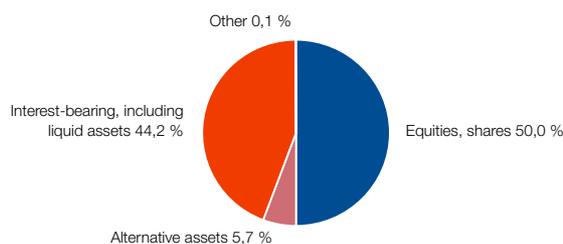
Handelsbanken Aktiv 50, cont.

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 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, NOK										
Aktiv 50 A1 - NOK	152.43	138.85	153.48	138.91	126.43	113.70	116.88	104.62	-	-
Aktiv 50 A14 - NOK	154.01	140.00	154.09	-	-	-	-	-	-	-
The fund's total net flow, NOK m	-19	-27	221	33	84	194	459	157	-	-
Fund capital total, NOK m	1,423	1,313	1,479	1,132	1,004	825	658	163	-	-
Aktiv 50 A1 - NOK	603	586	1,445	1,132	1,004	825	658	163	-	-
Aktiv 50 A14 - NOK	820	727	35	-	-	-	-	-	-	-
Number of units total, 1000's	9,279	9,413	9,637	8,147	7,938	7,260	5,626	1,559	-	-
Aktiv 50 A1 - NOK	3,954	4,219	9,412	8,147	7,938	7,260	5,626	1,559	-	-
Aktiv 50 A14 - NOK	5,325	5,194	225	-	-	-	-	-	-	-
Total returns in %										
Aktiv 50 A1 - NOK	9.8	-9.5	10.5	9.9	11.2	-2.7	11.7	4.6	-	-
Aktiv 50 A14 - NOK	10.0	-9.1	8.7	-	-	-	-	-	-	-
Index including dividends in %										
Aktiv 50 A1 - NOK	9.4	-7.1	9.6	9.4	13.1	-1.5	9.5	5.2	-	-
Aktiv 50 A14 - NOK	9.4	-7.1	8.3	-	-	-	-	-	-	-
Tracking error, 2 yrs. %										
Aktiv 50 A1 - NOK	1.7	1.6	2.6	2.6	0.9	1.0	-	-	-	-
Aktiv 50 A14 - NOK	1.7	-	-	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Aktiv 50 A1 - NOK	1.1	0.0	10.2	10.5	4.0	4.3	-	-	-	-
Aktiv 50 A14 - NOK	1.5	-	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	2.3	0.9	9.5	11.2	5.6	3.9	-	-	-	-
Average yearly return, 5 yrs. %	5.3	3.5	8.0	-	-	-	-	-	-	-
Comparison to index including dividends, %	6.2	4.4	7.9	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.01	1.06	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
Management fees and other administrative or operating costs, %	
Aktiv 50 A1	1.27
Aktiv 50 A14	0.84
Transaction costs, NOK thousand	79
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 % - A1 NOK	6.6	Active return % - A1 NOK	-1.2
Total risk % - A14 NOK	6.6	Active return % - A14 NOK	-0.7
Total risk in index % - A1 NOK	7.0	Information ratio - A1 NOK	Negative
Total risk in index % - A14 NOK	7.0	Information ratio - A14 NOK	Negative
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 - A1 NOK	0.0
		Sharpe ratio - A14 NOK	0.0
		Sharpe ratio in index - A1 NOK	0.1
		Sharpe ratio in index - A14 NOK	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.

Handelsbanken Aktiv 50, cont.

Balance sheet, NOK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	2,659	0.2	1,357	0.1
Fund units	1,390,812	97.8	1,290,413	98.3
Total financial instruments with positive market value (Note 1)	1,393,471	97.9	1,291,770	98.4
Bank assets and other liquid assets	24,346	1.7	26,959	2.1
Prepaid expenses and accrued income	694	0.0	639	0.0
Other assets	9,602	0.7	64	0.0
Total assets	1,428,113	100.4	1,319,432	100.5
LIABILITIES				
OTC derivative instruments with negative market value	2,694	0.2	3,021	0.2
Total financial instruments with negative market value	2,694	0.2	3,021	0.2
Accrued expenses and prepaid income	990	0.1	973	0.1
Other liabilities	1,665	0.1	2,493	0.2
Total liabilities	5,349	0.4	6,487	0.5
Fund capital	1,422,764	100.0	1,312,945	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for other derivatives ¹⁾	752	0.0	7,113	0.5
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1) Cash and cash equivalents NOK 752 t

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
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	28,164	0	0.0
Interest rate 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)	66,337	15,304	1.1
XACT Norden Högutdelande (UCITS ETF)	100,933	12,869	0.9
Fund units		28,173	2.0

Other financial instruments **95.8**

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA NOK	2,154,737	32,795	2.3
Fidelity Sustainable Global Equity Income	1,291,921	26,652	1.9
JPM Climate Change Solutions S2 SEK	1,854	2,085	0.1
JPM Europe Sustain Small Cap Acc EUR	15,012	20,774	1.5
Montanaro Better World Fund	1,178,435	16,919	1.2
SHB Amerika Småbolag Tema (A1 SEK)	36,418	50,314	3.5
SHB Amerika Tema (A1 NOK)	24,468	47,034	3.3
SHB Asien Tema (A1 NOK)	17,954	14,933	1.0
SHB Emerging Markets Index (A1 SEK)	37,694	7,213	0.5
SHB Europa Index Criteria (A1 NOK)	302,449	55,971	3.9
SHB Global Digital (A1 NOK)	11,830	1,453	0.1
SHB Global Högutdelande (A1 NOK)	158,345	21,434	1.5
SHB Global Momentum (A1 NOK)	51,410	5,491	0.4
SHB Hållbar Energi (A1 EUR)	38,978	15,993	1.1
SHB Hälsovård Tema (A1 SEK)	38,843	16,087	1.1
SHB Japan Tema (A1 NOK)	255,191	29,588	2.1
SHB Norden Index Criteria (A1 NOK)	136,259	23,918	1.7
SHB Norden Selektiv (A1 NOK)	20,287	13,195	0.9
SHB Norden Tema (A1 NOK)	3,909	6,550	0.5
SHB Nordiska Småbolag (A1 NOK)	10,049	14,557	1.0
SHB Norge Index Criteria (A1 NOK)	426,064	43,086	3.0
SHB Norge Tema (A1 NOK)	31,057	43,495	3.1
SHB Tillväxtmarknad Tema (A1 NOK)	97,350	39,628	2.8
SHB USA Index Criteria (A1 NOK)	146,688	108,977	7.7
UBS Equity SICAV-USA Growth Sustain	16,419	27,572	1.9
		685,715	48.2
FIXED INCOME FUNDS			
Alfred Berg Obligasjon	378,510	42,208	3.0
Schroder-Blueorchard Emer Mrkt Imp B	28,831	27,743	1.9
SHB Hållbar Global High Yield (A1 SEK)	171,122	16,697	1.2
SHB Høyrente (A1 NOK)	1,476,482	179,815	12.6
SHB Kreditt (A1 NOK)	290,555	28,828	2.0
SHB Obligasjon (A1 NOK)	1,676,733	208,712	14.7
SHB Råntestategi Plus (A7 SEK)	197,780	20,685	1.5
UI-Aktia EM Frontier Bond+ IX NOK	365,456	42,243	3.0
UI-Aktia EM Local Currency Bond+ IX NOK	227,353	28,180	2.0
		595,112	41.8

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
OTHER FUNDS			
JPM Global Macro Sustain Acc NOK	26,464	27,051	1.9
JPM Mlti Man Alternatives Fund S1	33,072	32,809	2.3
Schroder GAIA Cat Bond IF HD	1,357	21,952	1.5
		81,812	5.8
Fund units		1,362,640	95.8
	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
GBP/USD ¹⁾		109	0.0
NOK/EUR ²⁾		-72	0.0
NOK/SEK ³⁾⁴⁾		2,550	0.2
NOK/USD ⁵⁾		-152	0.0
SEK/EUR ⁶⁾		-2,077	-0.1
USD/GBP ⁷⁾		-393	0.0
		-35	0.0
OTC derivative instrument		-35	0.0
Total financial instruments with positive market value		1,393,471	97.9
Total financial instruments with negative market value		-2,694	-0.2
Net, other assets and liabilities		31,987	2.2
Total fund capital		1,422,764	100.0

1) GBP 1 026 t/USD -1 295 t, counterparty Nordea Bank Abp

2) NOK 21 340 t/EUR -1 830 t, counterparty Citibank Europe Plc

3) NOK 6 579 t/SEK -6 378 t, counterparty Citibank Europe Plc

4) NOK 63 400 t/SEK -61 569 t, counterparty Skandinaviska Enskilda Banken AB (publ)

5) NOK 28 754/USD -2 701 t, counterparty Citibank Europe Plc

6) SEK 57 301 t/EUR -5 040 t, counterparty Skandinaviska Enskilda Banken AB (publ)

7) USD 1 268 t/GBP -1 026 t, counterparty Skandinaviska Enskilda Banken AB (publ)

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Handelsbanken Aktiv 70

Investment Focus

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Portfolio

The fund rose 12.9% during H1 2023*.

The market was driven primarily by a decline to inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 24.79%** in H1. A weaker NOK

benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Norwegian market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. Emerging market bonds continued to post strength. We took some of the profits after a longer period of strong value growth and reduced our exposure to emerging market bonds. The higher interest rates also led to the extension of the maturity in our fixed income holdings. We remain overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* The fund may have additional share classes, the concerned share class is stated in the Fund facts. Refer to fund statistics for comparable index
 ** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	25.4%
• Lowest leverage during the financial year	14.1%
• Average leverage during the financial year	16.7%

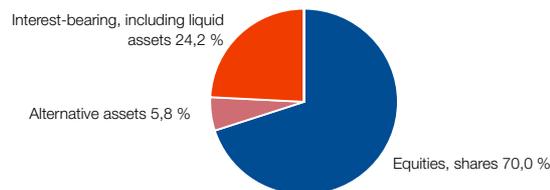
Handelsbanken Aktiv 70, cont.

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 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, NOK										
Aktiv 70 A1 - NOK	173.88	153.96	174.55	152.28	134.98	117.18	122.50	106.55	-	-
Aktiv 70 A14 - NOK	176.15	155.56	175.41	-	-	-	-	-	-	-
The fund's total net flow, NOK m	-4	-15	3	54	107	111	1,013	239	-	-
Fund capital total, NOK m	2,268	2,008	2,292	1,996	1,720	1,393	1,343	252	-	-
Aktiv 70 A1 - NOK	1,244	1,101	2,221	1,996	1,720	1,393	1,343	252	-	-
Aktiv 70 A14 - NOK	1,024	907	70	-	-	-	-	-	-	-
Number of units total, 1000's	12,965	12,982	13,126	13,110	12,742	11,886	10,961	2,362	-	-
Aktiv 70 A1 - NOK	7,152	7,153	12,725	13,110	12,742	11,886	10,961	2,362	-	-
Aktiv 70 A14 - NOK	5,813	5,829	401	-	-	-	-	-	-	-
Total returns in %										
Aktiv 70 A1 - NOK	12.9	-11.8	14.6	12.8	15.2	-4.3	15.0	6.5	-	-
Aktiv 70 A14 - NOK	13.2	-11.3	12.1	-	-	-	-	-	-	-
Index including dividends in %										
Aktiv 70 A1 - NOK	13.6	-9.1	14.5	11.9	17.9	-2.4	12.8	7.6	-	-
Aktiv 70 A14 - NOK	13.6	-9.1	12.5	-	-	-	-	-	-	-
Tracking error, 2 yrs. %										
Aktiv 70 A1 - NOK	1.7	1.7	2.1	2.1	1.2	1.3	-	-	-	-
Aktiv 70 A14 - NOK	1.7	-	-	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Aktiv 70 A1 - NOK	1.9	0.5	13.7	14.0	5.0	4.9	-	-	-	-
Aktiv 70 A14 - NOK	2.5	-	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	3.9	2.1	13.2	14.9	7.3	5.0	-	-	-	-
Average yearly return, 5 yrs. %	7.1	4.7	10.4	-	-	-	-	-	-	-
Comparison to index including dividends, %	8.6	6.1	10.7	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.01	1.06	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 0.25 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
Management fees and other administrative or operating costs, %	
Aktiv 70 A1	1.45
Aktiv 70 A14	0.91
Transaction costs, NOK thousand	123
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 %	2.5
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 NOK	8.5	Active return % - A1 NOK	-2.0
Total risk % - A14 NOK	8.5	Active return % - A14 NOK	-1.4
Total risk in index % - A1 NOK	9.0	Information ratio - A1 NOK	Negative
Total risk in index % - A14 NOK	9.0	Information ratio - A14 NOK	Negative
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 - A1 NOK	0.1
		Sharpe ratio - A14 NOK	0.1
		Sharpe ratio in index - A1 NOK	0.3
		Sharpe ratio in index - A14 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.

Handelsbanken Aktiv 70, cont.

Balance sheet, NOK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	2,841	0.1	1,417	0.1
Fund units	2,220,144	97.9	1,941,180	96.7
Total financial instruments with positive market value (Note 1)	2,222,985	98.0	1,942,597	96.7
Bank assets and other liquid assets	40,401	1.8	70,588	3.5
Prepaid expenses and accrued income	1,280	0.1	1,114	0.1
Other assets	10,657	0.5	187	0.0
Total assets	2,275,323	100.3	2,014,486	100.3
LIABILITIES				
OTC derivative instruments with negative market value	4,101	0.2	4,586	0.2
Total financial instruments with negative market value	4,101	0.2	4,586	0.2
Accrued expenses and prepaid income	1,981	0.1	1,821	0.1
Other liabilities	1,728	0.1	3	0.0
Total liabilities	7,809	0.3	6,410	0.3
Fund capital	2,267,514	100.0	2,008,076	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for OTC derivatives	-		2,739	0.1
Collateral provided for other derivatives ¹⁾	1,211	0.0	10,877	0.5

1) Cash and cash equivalents NOK 1,211 t

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 2.7

	Underlying Exposure NOK t	Market value NOK t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	45,376	0	0.0
Interest rate 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)	149,668	34,528	1.5
XACT Norden Högutdelande (UCITS ETF)	210,145	26,793	1.2
		61,322	2.7
Fund units		61,322	2.7

Other financial instruments 95.2

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA NOK	4,777,419	72,712	3.2
Fidelity Sustainable Global Equity Income	2,997,217	61,833	2.7
JPM Climate Change Solutions S2 SEK	3,957	4,450	0.2
JPM Europe Sustain Small Cap Acc EUR	33,369	46,176	2.0
Montanaro Better World Fund	2,564,706	36,823	1.6
SHB Amerika Småbolag Tema (A1 SEK)	79,306	109,566	4.8
SHB Amerika Tema (A1 NOK)	54,409	104,589	4.6
SHB Asien Tema (A1 NOK)	37,005	30,779	1.4
SHB Emerging Markets Index (A1 SEK)	83,769	16,031	0.7
SHB Europa Index Criteria (A1 NOK)	684,980	126,762	5.6
SHB Global Digital (A1 NOK)	18,410	2,261	0.1
SHB Global Högutdelande (A1 NOK)	351,896	47,633	2.1
SHB Global Momentum (A1 NOK)	103,620	11,068	0.5
SHB Hållbar Energi (A1 EUR)	77,996	32,003	1.4
SHB Hållsvård Tema (A1 SEK)	93,067	38,543	1.7
SHB Japan Tema (A1 NOK)	574,574	66,618	2.9
SHB Norden Index Criteria (A1 NOK)	304,737	53,492	2.4
SHB Norden Selektiv (A1 NOK)	47,575	30,945	1.4
SHB Norden Tema (A1 NOK)	9,495	15,911	0.7
SHB Nordiska Småbolag (A1 NOK)	21,650	31,362	1.4
SHB Norge Index Criteria (A1 NOK)	923,161	93,355	4.1
SHB Norge Tema (A1 NOK)	70,126	98,210	4.3
SHB Tillväxtmarknad Tema (A1 NOK)	214,578	87,347	3.9
SHB USA Index Criteria (A1 NOK)	335,801	249,472	11.0
UBS Equity SICAV-USA Growth Sustain	36,783	61,767	2.7
		1,529,709	67.5
FIXED INCOME FUNDS			
Alfred Berg Obligasjon	213	24	0.0
Schroder-Blueorchard Emer Mrkt Imp B	22,557	21,706	1.0
SHB Hållbar Global High Yield (A1 SEK)	134,638	13,137	0.6
SHB Høyrente (A1 NOK)	1,509,687	183,859	8.1
SHB Kredit (A1 NOK)	235,464	23,362	1.0
SHB Obligasjon (A1 NOK)	1,339,773	166,769	7.4
SHB Råntestategi Plus (A7 SEK)	305,649	31,967	1.4

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
UI-Aktia EM Frontier Bond+ IX NOK	295,329	34,137	1.5
UI-Aktia EM Local Currency Bond+ IX NOK	180,954	22,429	1.0
		497,390	21.9
OTHER FUNDS			
JPM Global Macro Sustain Acc NOK	43,151	44,108	1.9
JPM Mlti Man Alternatives Fund S1	52,523	52,105	2.3
Schroder GAIA Cat Bond IF HD	2,196	35,510	1.6
		131,723	5.8
Fund units		2,158,822	95.2
	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
GBP/USD ¹⁾		178	0.0
NOK/EUR ²⁾		-119	0.0
NOK/SEK ³⁾⁴⁾		2,663	0.1
NOK/USD ⁵⁾		-123	0.0
SEK/EUR ⁶⁾		-3,217	-0.1
USD/GBP ⁷⁾		-642	0.0
		-1,259	-0.1
OTC derivative instrument		-1,259	-0.1
Total financial instruments with positive market value		2,222,985	98.0
Total financial instruments with negative market value		-4,101	-0.2
Net, other assets and liabilities		48,629	2.1
Total fund capital		2,267,514	100.0

1) GBP 1 676 t/USD -2 115 t, counterparty Nordea Bank Abp
2) NOK 35 007 t/EUR -3 002 t, counterparty Citibank Europe Plc
3) NOK 5 639 t/SEK -5 467 t, counterparty Citibank Europe Plc
4) NOK 67 500 t/SEK -65 551 t, counterparty Skandinaviska Enskilda Banken AB (publ)
5) NOK 22 940 t/USD -2 155 t, counterparty Citibank Europe Plc
6) SEK 88 737 t/EUR -7 805 t, counterparty Skandinaviska Enskilda Banken AB (publ)
7) USD 2 071 t/GBP -1 676 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.

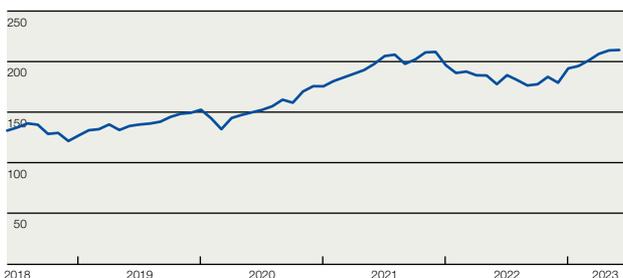


Handelsbanken Aktiv 100

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. Fund returns are determined by how the fund's investments in equities increase or decrease in value. 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 military equipment, 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 Nordic Index NTR (12,5%), Solactive ISS ESG Paris Aligned Norway Index TR (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.

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.

Portfolio

The fund rose 18.0% during H1 2023*.

The market was driven primarily by a decline to inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 24.79%** in H1. A weaker NOK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. We were fully invested in equity investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* The fund may have additional share classes, the concerned share class is stated in the Fund facts. Refer to fund statistics for comparable index
** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is an equity fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

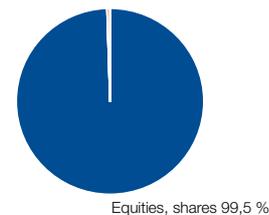
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 18.2%
- Lowest leverage during the financial year 6.3%
- Average leverage during the financial year 11.1%

Market Exposure *

Interest-bearing, including liquid assets 0,5 %



* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Handelsbanken Aktiv 100, cont.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, NOK										
Aktiv 100 A1 - NOK	211.03	178.81	209.15	175.39	149.18	121.42	129.69	108.96	-	-
Aktiv 100 A14 - NOK	214.40	181.08	210.41	-	-	-	-	-	-	-
The fund's total net flow, NOK m	118	207	635	427	219	250	475	437	-	-
Fund capital total, NOK m	4,103	3,363	3,693	2,524	1,740	1,223	1,062	472	-	-
Aktiv 100 A1 - NOK	1,990	1,690	3,337	2,524	1,740	1,223	1,062	472	-	-
Aktiv 100 A14 - NOK	2,113	1,674	355	-	-	-	-	-	-	-
Number of units total, 1000's	19,285	18,693	17,645	14,390	11,663	10,075	8,189	4,334	-	-
Aktiv 100 A1 - NOK	9,428	9,449	15,957	14,390	11,663	10,075	8,189	4,334	-	-
Aktiv 100 A14 - NOK	9,857	9,244	1,688	-	-	-	-	-	-	-
Total returns in %										
Aktiv 100 A1 - NOK	18.0	-14.5	19.2	17.6	22.9	-6.4	19.0	9.0	-	-
Aktiv 100 A14 - NOK	18.4	-13.9	16.2	-	-	-	-	-	-	-
Index including dividends in %										
Aktiv 100 A1 - NOK	19.9	-12.4	22.0	15.7	25.6	-3.7	18.1	11.1	-	-
Aktiv 100 A14 - NOK	19.9	-12.4	18.8	-	-	-	-	-	-	-
Tracking error, 2 yrs. %										
Aktiv 100 A1 - NOK	1.4	1.5	1.6	1.5	1.6	1.7	-	-	-	-
Aktiv 100 A14 - NOK	1.4	-	-	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Aktiv 100 A1 - NOK	3.4	1.0	18.4	20.2	7.2	5.6	-	-	-	-
Aktiv 100 A14 - NOK	4.1	-	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	5.9	3.4	18.8	20.5	10.0	6.6	-	-	-	-
Average yearly return, 5 yrs. %	9.9	6.6	13.9	-	-	-	-	-	-	-
Comparison to index including dividends, %	12.1	8.4	15.0	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.01	1.06	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 SRI 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
Management fees and other administrative or operating costs, %	
Aktiv 100 A1	1.59
Aktiv 100 A14	0.93
Transaction costs, NOK thousand	107
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 %	0.4
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 NOK	12.1	Active return % - A1 NOK	-2.5
Total risk % - A14 NOK	12.1	Active return % - A14 NOK	-1.9
Total risk in index % - A1 NOK	12.2	Information ratio - A1 NOK	Negative
Total risk in index % - A14 NOK	12.2	Information ratio - A14 NOK	Negative
Benchmark	Solactive ISS ESG	Sharpe ratio - A1 NOK	0.2
	Screened Paris Aligned	Sharpe ratio - A14 NOK	0.2
	Global Markets Index	Sharpe ratio in index - A1 NOK	0.4
	(75%),	Sharpe ratio in index - A14 NOK	0.4
	Solactive ISS ESG		
	Screened Paris Aligned		
	Norway Index (12.5%),		
	Solactive ISS ESG		
	Screened Paris Aligned		
	Nordic Index (12.5%)		

* 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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	318	0.0	-	-
Fund units	4,024,009	98.1	3,294,277	97.9
Total financial instruments with positive market value ^{Note 1)}	4,024,327	98.1	3,294,277	97.9
Bank assets and other liquid assets	85,928	2.1	76,408	2.3
Prepaid expenses and accrued income	2,665	0.1	2,272	0.1
Other assets	1,325	0.0	1,699	0.1
Total assets	4,114,245	100.3	3,374,656	100.3
LIABILITIES				
OTC derivative instruments with negative market value	6,656	0.2	7,636	0.2
Total financial instruments with negative market value	6,656	0.2	7,636	0.2
Accrued expenses and prepaid income	3,918	0.1	3,386	0.1
Other liabilities	855	0.0	163	0.0
Total liabilities	11,429	0.3	11,184	0.3
Fund capital	4,102,817	100.0	3,363,471	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for OTC derivatives ¹⁾	6,078	0.1	9,130	0.3
Collateral provided for other derivatives ²⁾	5,089	0.0	3,868	0.1

1) Cash and cash equivalents NOK 6,078 t

2) Cash and cash equivalents NOK 5,089 t

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 3.9

	Underlying Exposure NOK t	Market value NOK t	% of fund capital
STOCK INDEX FUTURES			
STOXX EURO ESG-X Sep 2023	61,294	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)	390,202	90,019	2.2
XACT Norden Högutdelande (UCITS ETF)	554,380	70,683	1.7
		160,702	3.9
Fund units		160,702	3.9

Handelsbanken Aktiv 100, cont.

Other financial instruments	94.0		
	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA NOK	12,291,116	187,071	4.6
Fidelity Sustainable Global Equity Income	7,723,353	159,333	3.9
JPM Climate Change Solutions S2 SEK	9,028	10,153	0.2
JPM Europe Sustain Small Cap Acc EUR	84,137	116,429	2.8
Montanaro Better World Fund	6,397,539	91,852	2.2
SHB Amerika Småbolag Tema (A1 SEK)	203,866	281,653	6.9
SHB Amerika Tema (A1 NOK)	142,848	274,594	6.7
SHB Asien Tema (A1 NOK)	100,691	83,750	2.0
SHB Emerging Markets Index (A1 SEK)	214,519	41,053	1.0
SHB Europa Index Criteria (A1 NOK)	1,434,529	265,474	6.5
SHB Global Digital (A1 NOK)	31,670	3,889	0.1
SHB Global Högutdelande (A1 NOK)	877,429	118,769	2.9
SHB Global Momentum (A1 NOK)	277,985	29,692	0.7
SHB Hållbar Energi (A1 EUR)	208,909	85,720	2.1
SHB Hälsovård Tema (A1 SEK)	221,634	91,789	2.2
SHB Japan Tema (A1 NOK)	1,491,384	172,916	4.2
SHB Norden Index Criteria (A1 NOK)	767,104	134,655	3.3
SHB Norden Selektiv (A1 NOK)	116,291	75,641	1.8
SHB Norden Tema (A1 NOK)	21,897	36,692	0.9
SHB Nordiska Småbolag (A1 NOK)	57,742	83,644	2.0
SHB Norge Index Criteria (A1 NOK)	2,474,640	250,249	6.1
SHB Norge Tema (A1 NOK)	174,849	244,870	6.0
SHB Tillväxtmarknad Tema (A1 NOK)	565,710	230,281	5.6
SHB USA Index Criteria (A1 NOK)	834,706	620,117	15.1
UBS Equity SICAV-USA Growth Sustain	103,036	173,022	4.2
		3,863,307	94.2
Fund units		3,863,307	94.2
	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
GBP/USD ¹⁾		318	0.0
SEK/EUR ²⁾		-5,513	-0.1
USD/GBP ³⁾		-1,143	0.0
		-6,338	-0.2
OTC derivative instrument		-6,338	-0.2
Total financial instruments with positive market value		4,024,327	98.1
Total financial instruments with negative market value		-6,656	-0.2
Net, other assets and liabilities		85,146	2.1
Total fund capital		4,102,817	100.0

1) GBP 2 985 t/USD -3 766 t, counterparty Nordea Bank Abp

2) SEK 152 052 t/EUR -13 374 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) USD 3 689 t/GBP -2 985 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.



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 returns are determined by how the fund's investments in equity-, fixed income- and alternative funds increase or decrease in value. 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 military equipment, 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 (35%), Solactive ISS ESG Global Markets Index NTR (12,5%), SIX SRI Nordic 200 Net Index (12,5%), Solactive Eurozone Government Bond Index TR (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 rose 2.4% during H1 2023*.

The market was driven primarily by a decline in inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 12.25%** in H1. A weaker EUR benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The European market rates fell, which led bonds to outperform fixed income securities with a shorter

duration. Emerging market bonds continued to post strength. We took some of the profits after a longer period of strong value growth and reduced our exposure to emerging market bonds. The higher interest rates also led to the extension of the maturity in our fixed income holdings. We remain overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

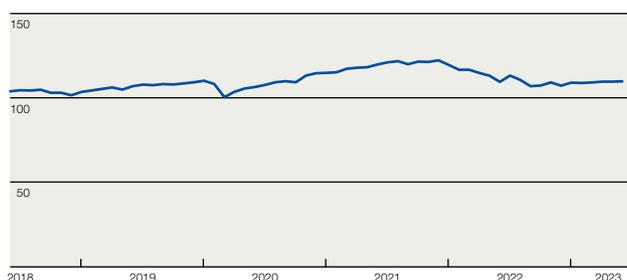
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	31.1%
• Lowest leverage during the financial year	18.2%
• Average leverage during the financial year	20.6%

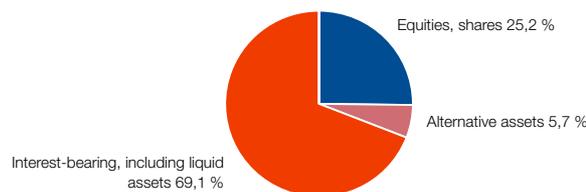
Handelsbanken Kapitalförvaltning 25, cont.

Fund performance *



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

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, EUR	11.01	10.75	12.26	11.49	10.96	10.19	10.42	10.02	-	-
The fund's total net flow, EUR m	-2	-7	6	2	5	12	10	15	-	-
Fund capital, EUR m	44	45	58	49	44	37	26	15	-	-
Number of units, 1000's	3,987	4,171	4,768	4,270	4,056	3,626	2,473	1,526	-	-
Total returns in %	2.4	-12.3	6.7	4.9	7.6	-2.3	4.0	0.2	-	-
Index including dividends in %	3.4	-11.6	5.4	5.5	9.2	-1.0	2.3	0.1	-	-
Tracking error, 2 yrs. %	2.0	2.0	2.7	2.7	1.1	1.0	-	-	-	-
Average yearly return, 2 yrs. %	-4.3	-3.3	5.8	6.2	2.5	0.8	-	-	-	-
Comparison to index including dividends, %	-3.2	-3.5	5.4	7.3	4.0	0.7	-	-	-	-
Average yearly return, 5 yrs. %	1.1	0.6	4.1	-	-	-	-	-	-	-
Comparison to index including dividends, %	1.8	1.2	4.2	-	-	-	-	-	-	-
Exchange rate EUR/SEK	11.78	11.12	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
Management fees and other administrative or operating costs, %	1.09
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	0.1
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 %	5.9	Active return %	-1.0
Total risk in index %	7.0	Information ratio	Negative
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	-0.9
		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.

Balance sheet, EUR thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	80	0.2	102	0.2
Fund units	43,385	98.8	43,629	97.3
Total financial instruments with positive market value ^{Note 1)}	43,465	99.0	43,731	97.5
Bank assets and other liquid assets	96	0.2	1,251	2.8
Prepaid expenses and accrued income	17	0.0	17	0.0
Other assets	496	1.1	-	-
Total assets	44,073	100.4	45,000	100.3
LIABILITIES				
OTC derivative instruments with negative market value	88	0.2	111	0.2
Total financial instruments with negative market value	88	0.2	111	0.2
Accrued expenses and prepaid income	33	0.1	34	0.1
Other liabilities	44	0.1	-	-
Total liabilities	164	0.4	145	0.3
Fund capital	43,909	100.0	44,855	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for other derivatives ¹⁾	25	0.0	239	0.5
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1) Cash and cash equivalents EUR 25 t

Handelsbanken Kapitalförvaltning 25, cont.

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
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	937	0	0.0
Interest rate 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)	48,842	964	2.2
XACT Norden Högutdelande (UCITS ETF)	71,601	781	1.8
		1,745	4.0
Fund units		1,745	4.0

Other financial instruments 94.8

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA EUR	25,075	356	0.8
Fidelity Sustainable Global Equity Income	17,178	287	0.7
JPM Climate Change Solutions S2 SEK	230	22	0.1
JPM Europe Sustain Small Cap Acc EUR	1,884	223	0.5
Montanaro Better World Fund	147,192	181	0.4
SHB Amerika Småbolag Tema (A1 SEK)	4,519	534	1.2
SHB Amerika Tema (A1 EUR)	2,998	493	1.1
SHB Asien Tema (A1 EUR)	2,311	164	0.4
SHB Emerging Markets Index (A1 SEK)	3,975	65	0.1
SHB Europa Index Criteria (A1 EUR)	37,020	586	1.3
SHB Global Digital (A1 EUR)	3,900	45	0.1
SHB Global Högutdelande (A1 EUR)	17,773	224	0.5
SHB Global Momentum (A1 EUR)	6,213	59	0.1
SHB Hållbar Energi (A1 EUR)	4,804	169	0.4
SHB Hållsvård Tema (A1 SEK)	4,622	164	0.4
SHB Japan Tema (A1 EUR)	31,993	317	0.7
SHB Norden Index Criteria (A1 EUR)	98,050	1,472	3.4
SHB Norden Selektiv (A1 EUR)	14,771	822	1.9
SHB Norden Tema (A1 EUR)	2,828	405	0.9
SHB Nordiska Småbolag (A1 EUR)	7,281	902	2.1
SHB Tillväxtmarknad Tema (A1 EUR)	12,278	428	1.0
SHB USA Index Criteria (A1 EUR)	17,246	1,096	2.5
UBS Equity SICAV-USA Growth Sustain	2,114	304	0.7
		9,319	21.2
FIXED INCOME FUNDS			
Schroder Int Sel Sustain Euro Credit EUR	30,031	2,852	6.5
Schroder-Blueorchard Emer Mrkt Imp B	17,436	1,435	3.3
SHB Euro Corporate Bond Fund (A7 EUR)	59,120	5,600	12.8
SHB Euro Obligation (A1 EUR)	20,298	7,074	16.1
SHB Euro Ränta (A1 EUR)	32,282	6,285	14.3
SHB Hållbar Global High Yield (A1 SEK)	103,365	863	2.0
SHB Kreditt (A1 NOK)	173,529	1,473	3.4
SHB Räntestrategi Plus (A7 SEK)	70,953	635	1.4
UI Aktia EM Frontier Bond+ IX SEK	197,037	2,153	4.9
UI Aktia EM Local Currency Bond+ EUR	12,284	1,426	3.2
		29,797	67.9
OTHER FUNDS			
JPM Global Macro Sustain I Acc EUR	8,443	828	1.9
JPM Miti Man Alt-I Acc HD EUR	9,508	1,013	2.3
Schroder GAIA Cat Bond IF HD	493	683	1.6
		2,524	5.7
Fund units		41,640	94.8
	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
EUR/NOK ¹⁾		-1	0.0
EUR/SEK ²⁾		77	0.2
EUR/USD ³⁾⁴⁾		-11	0.0
GBP/USD ⁵⁾		4	0.0
SEK/EUR ⁶⁾		-64	-0.1
USD/GBP ⁷⁾		-13	0.0
		-8	0.0
OTC derivative instrument		-8	0.0
Total financial instruments with positive market value		43,465	99.0
Total financial instruments with negative market value		-88	-0.2
Net, other assets and liabilities		532	1.2
Total fund capital		43,909	100.0

1) EUR 1 470 t/NOK -17 207 t, counterparty J.P. Morgan SE

2) EUR 3 290 t/SEK -37 872 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) EUR 674 t/USD -738 t, counterparty Skandinaviska Enskilda Banken AB (publ)

4) EUR 753 t/USD -833 t, counterparty J.P. Morgan SE

5) GBP 386 t/USD -487 t, counterparty Nordea Bank Abp

6) SEK 20 591 t/EUR -1 811 t, counterparty Skandinaviska Enskilda Banken AB (publ)

7) USD 477 t/GBP -386 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.



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 returns are determined by how the fund's investments in equity-, fixed income- and alternative funds increase or decrease in value. 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 military equipment, 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 (25%), Solactive European 3M Interbank Money Market Index (25%), Solactive Eurozone Government Bond Index TR (25%), Solactive ISS ESG Global Markets 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 3.3% during H1 2023*.

The market was driven primarily by a decline in inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 12.25%** in H1. A weaker EUR benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The European market rates fell, which led bonds to outperform fixed income securities with a shorter duration. Emerging market bonds continued to post strength. We took some of the profits after a longer period of strong value growth and reduced our exposure to emerging market bonds. The higher interest rates also led to the extension of the maturity in our fixed income holdings. We

remain overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

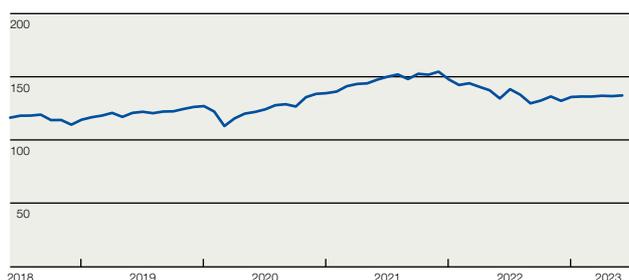
- Highest leverage during the financial year 25.8%
- Lowest leverage during the financial year 12.9%
- Average leverage during the financial year 15.0%

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.

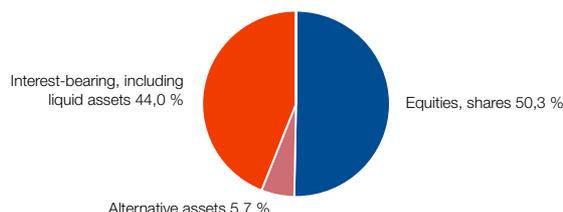
Handelsbanken Kapitalförvaltning 50, cont.

Fund performance *



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

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, EUR	21.97	21.28	25.02	22.18	20.50	18.23	19.05	17.89	17.45	16.19
The fund's total net flow, EUR m	-1	-11	14	1	9	-17	7	62	5	4
Fund capital, EUR m	124	121	153	123	113	92	114	101	37	30
Number of units, 1000's	5,620	5,667	6,130	5,540	5,517	5,055	5,976	5,629	2,116	1,823
Total returns in %	3.3	-14.9	12.8	8.2	12.5	-4.3	6.5	2.5	7.8	8.1
Index including dividends in %	4.9	-13.1	13.3	8.2	15.0	-2.5	4.8	4.3	6.6	10.3
Tracking error, 2 yrs. %	1.8	1.9	2.3	2.3	1.1	1.1	1.2	1.5	1.3	1.1
Average yearly return, 2 yrs. %	-4.3	-2.0	10.5	10.3	3.7	0.9	4.5	5.1	7.9	9.4
Comparison to index including dividends, %	-2.1	-0.8	10.8	11.6	5.9	1.1	4.5	5.5	8.4	10.3
Average yearly return, 5 yrs. %	2.8	2.2	6.9	4.9	4.8	4.0	7.1	8.1	5.7	7.3
Comparison to index including dividends, %	4.4	3.6	7.6	5.8	5.5	4.6	7.2	9.1	7.3	8.9
Average yearly return, 10 yrs. %	4.7	4.6	7.5	5.3	6.1	7.3	4.3	3.8	4.5	-
Comparison to index including dividends, %	5.6	5.4	8.3	6.5	7.2	8.0	5.4	5.1	5.5	-
Exchange rate EUR/SEK	11.78	11.12	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
Management fees and other administrative or operating costs, %	1.56
Transaction costs, EUR thousand	8
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 %	3.3
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	9.1	Active return %	-2.3
Total risk in index %	10.3	Information ratio	Negative
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	-0.3

* 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, EUR thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	150	0.1	176	0.1
Fund units	121,924	98.7	117,285	97.2
Total financial instruments with positive market value ^{Note 1)}	122,074	98.8	117,461	97.4
Bank assets and other liquid assets	826	0.7	3,499	2.9
Prepaid expenses and accrued income	60	0.0	61	0.1
Other assets	1,103	0.9	16	0.0
Total assets	124,063	100.5	121,036	100.4
LIABILITIES				
OTC derivative instruments with negative market value	230	0.2	281	0.2
Total financial instruments with negative market value	230	0.2	281	0.2
Accrued expenses and prepaid income	143	0.1	145	0.1
Other liabilities	189	0.2	3	0.0
Total liabilities	561	0.5	430	0.4
Fund capital	123,501	100.0	120,606	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for other derivatives ¹⁾	68	0.0	669	0.6
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1) Cash and cash equivalents EUR 68 t

Handelsbanken Kapitalförvaltning 50, cont.

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 7.9

	Underlying Exposure EUR t	Market value EUR t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	2,543	0	0.0
Interest rate 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)	271,138	5,352	4.3
XACT Norden Högutdelande (UCITS ETF)	405,327	4,421	3.6
		9,773	7.9
Fund units		9,773	7.9

Other financial instruments 90.7

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA EUR	135,320	1,922	1.6
Fidelity Sustainable Global Equity Income	95,253	1,594	1.3
JPM Climate Change Solutions S2 SEK	1,188	114	0.1
JPM Europe Sustain Small Cap Acc EUR	9,793	1,159	0.9
Montanaro Better World Fund	790,887	971	0.8
SHB Amerika Småbolag Tema (A1 SEK)	24,956	2,950	2.4
SHB Amerika Tema (A1 EUR)	16,805	2,764	2.2
SHB Asien Tema (A1 EUR)	12,166	866	0.7
SHB Emerging Markets Index (A1 SEK)	27,043	443	0.4
SHB Europa Index Criteria (A1 EUR)	211,781	3,353	2.7
SHB Global Digital (A1 EUR)	10,800	123	0.1
SHB Global Högutdelande (A1 EUR)	94,843	1,194	1.0
SHB Global Momentum (A1 EUR)	33,704	319	0.3
SHB Hållbar Energi (A1 EUR)	27,367	961	0.8
SHB Hälsovård Tema (A1 SEK)	25,765	913	0.7
SHB Japan Tema (A1 EUR)	174,574	1,731	1.4
SHB Norden Index Criteria (A1 EUR)	563,673	8,464	6.9
SHB Norden Selektiv (A1 EUR)	82,095	4,569	3.7
SHB Norden Tema (A1 EUR)	16,018	2,296	1.9
SHB Nordiska Småbolag (A1 EUR)	42,491	5,266	4.3
SHB Tillväxtmarknad Tema (A1 EUR)	67,355	2,346	1.9
SHB USA Index Criteria (A1 EUR)	102,225	6,497	5.3
UBS Equity SICAV-USA Growth Sustain	11,210	1,611	1.3
		52,425	42.4
FIXED INCOME FUNDS			
Schroder Int Sel Sustain Euro Credit EUR	51,841	4,923	4.0
Schroder-Blueorchard Emer Mrkt Imp B	30,093	2,477	2.0
SHB Euro Corporate Bond Fund (A7 EUR)	109,267	10,351	8.4
SHB Euro Obligation (A1 EUR)	34,906	12,165	9.9
SHB Euro Ränta (A1 EUR)	55,882	10,880	8.8
SHB Hållbar Global High Yield (A1 SEK)	168,002	1,402	1.1
SHB Kreditt (A1 NOK)	299,990	2,546	2.1
SHB Räntestrategi Plus (A7 SEK)	198,391	1,775	1.4
UI Aktia EM Frontier Bond+ IX SEK	338,405	3,698	3.0
UI Aktia EM Local Currency Bond+ EUR	21,206	2,463	2.0
		52,681	42.7
OTHER FUNDS			
JPM Global Macro Sustain I Acc EUR	23,718	2,326	1.9
JPM Miti Man Alt-I Acc HD EUR	25,930	2,762	2.2
Schroder GAIA Cat Bond IF HD	1,414	1,957	1.6
		7,045	5.7
Fund units		112,151	90.8
	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
EUR/NOK ¹⁾		-2	0.0
EUR/SEK ²⁾		140	0.1
EUR/USD ³⁾⁴⁾		-17	0.0
GBP/USD ⁵⁾		10	0.0
SEK/EUR ⁶⁾		-175	-0.1
USD/GBP ⁷⁾		-35	0.0
		-80	-0.1
OTC derivative instrument		-80	-0.1
Total financial instruments with positive market value		122,074	98.8
Total financial instruments with negative market value		-230	-0.2
Net, other assets and liabilities		1,657	1.3
Total fund capital		123,501	100.0

1) EUR 2 600 t/NOK -30 434 t, counterparty J.P. Morgan SE

2) EUR 6 018 t/SEK 69 281 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) EUR 1 209 t/USD -1 337 t, counterparty J.P. Morgan SE

4) EUR 1 272 t/USD -1 393 t, counterparty Skandinaviska Enskilda Banken AB (publ)

5) GBP 1 079 t/USD -1 361 t, counterparty Nordea Bank Abp

6) SEK 56 391 t/EUR -4 960 t, counterparty Skandinaviska Enskilda Banken AB (publ)

7) USD 1 334 t/GBP -1 079 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.



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 returns are determined by how the fund's investments in equity-, fixed income- and alternative funds increase or decrease in value. 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 military equipment, 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 Eurozone Government Bond Index TR (10%), Solactive ISS ESG Global Markets Index NTR (37,5%), Solactive European 3M Interbank Money Market Index (15%). 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 4.4% during H1 2023*.

The market was driven primarily by a decline in inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 12.25%** in H1. A weaker EUR benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The European market rates fell, which led bonds to outperform fixed income securities with a shorter duration. Emerging market bonds continued to post strength. We took

some of the profits after a longer period of strong value growth and reduced our exposure to emerging market bonds. The higher interest rates also led to the extension of the maturity in our fixed income holdings. We remain overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	22.0%
• Lowest leverage during the financial year	8.7%
• Average leverage during the financial year	10.7%

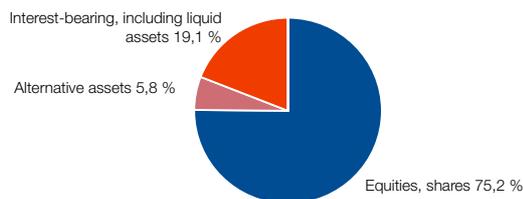
Handelsbanken Kapitalförvaltning 75, cont.

Fund performance *



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

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, EUR	14.40	13.79	16.68	13.94	12.48	10.59	11.25	10.29	-	-
The fund's total net flow, EUR m	2	-2	7	4	3	-4	4	18	-	-
Fund capital, EUR m	41	38	48	33	25	19	24	19	-	-
Number of units, 1000's	2,848	2,736	2,848	2,374	2,029	1,798	2,168	1,826	-	-
Total returns in %	4.4	-17.3	19.7	11.7	17.9	-5.9	9.3	2.9	-	-
Index including dividends in %	6.5	-14.8	21.8	10.8	21.0	-4.0	7.2	3.8	-	-
Tracking error, 2 yrs. %	1.8	1.9	2.0	2.1	1.3	1.3	-	-	-	-
Average yearly return, 2 yrs. %	-4.1	-0.5	15.6	14.7	5.3	1.4	-	-	-	-
Comparison to index including dividends, %	-1.0	1.8	16.1	15.8	7.8	1.4	-	-	-	-
Average yearly return, 5 yrs. %	4.8	4.2	10.1	-	-	-	-	-	-	-
Comparison to index including dividends, %	7.0	5.9	10.9	-	-	-	-	-	-	-
Exchange rate EUR/SEK	11.78	11.12	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
Management fees and other administrative or operating costs, %	1.63
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	0.1
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 %	12.5	Active return %	-3.1
Total risk in index %	13.7	Information ratio	Negative
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	-0.4
		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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	31	0.1	30	0.1
Fund units	40,433	98.6	36,969	98.0
Total financial instruments with positive market value ^{Note 1)}	40,464	98.6	36,999	98.1
Bank assets and other liquid assets	560	1.4	829	2.2
Prepaid expenses and accrued income	23	0.1	23	0.1
Other assets	109	0.3	19	0.1
Total assets	41,156	100.3	37,870	100.4
LIABILITIES				
OTC derivative instruments with negative market value	69	0.2	88	0.2
Total financial instruments with negative market value	69	0.2	88	0.2
Accrued expenses and prepaid income	51	0.1	50	0.1
Other liabilities	12	0.0	1	0.0
Total liabilities	131	0.3	138	0.4
Fund capital	41,025	100.0	37,732	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for other derivatives ¹⁾	21	0.0	207	0.5
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1) Cash and cash equivalents EUR 21 t

Handelsbanken Kapitalförvaltning 75, cont.

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 12.2

	Underlying Exposure EUR t	Market value EUR t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	803	0	0.0
Interest rate 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)	137,366	2,711	6.6
XACT Norden Högutdelande (UCITS ETF)	209,423	2,284	5.6
		4,996	12.2
Fund units		4,996	12.2

Other financial instruments 86.3

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA EUR	68,570	974	2.4
Fidelity Sustainable Global Equity Income	47,585	796	1.9
JPM Climate Change Solutions S2 SEK	558	54	0.1
JPM Europe Sustain Small Cap Acc EUR	5,017	594	1.4
Montanaro Better World Fund	396,357	487	1.2
SHB Amerika Småbolag Tema (A1 SEK)	12,468	1,474	3.6
SHB Amerika Tema (A1 EUR)	8,224	1,352	3.3
SHB Asien Tema (A1 EUR)	6,142	437	1.1
SHB Emerging Markets Index (A1 SEK)	12,257	201	0.5
SHB Europa Index Criteria (A1 EUR)	102,062	1,616	3.9
SHB Global Digital (A1 EUR)	3,400	39	0.1
SHB Global Högutdelande (A1 EUR)	48,792	614	1.5
SHB Global Momentum (A1 EUR)	14,312	135	0.3
SHB Hållbar Energi (A1 EUR)	13,137	461	1.1
SHB Hållsvård Tema (A1 SEK)	12,870	456	1.1
SHB Japan Tema (A1 EUR)	85,840	851	2.1
SHB Norden Index Criteria (A1 EUR)	277,397	4,165	10.2
SHB Norden Selektiv (A1 EUR)	40,982	2,281	5.6
SHB Norden Tema (A1 EUR)	7,875	1,129	2.8
SHB Nordiska Småbolag (A1 EUR)	20,873	2,587	6.3
SHB Tillväxtmarknad Tema (A1 EUR)	33,576	1,169	2.9
SHB USA Index Criteria (A1 EUR)	50,508	3,210	7.8
UBS Equity SICAV-USA Growth Sustain	5,552	798	1.9
		25,880	63.1
FIXED INCOME FUNDS			
Schroder Int Sel Sustain Euro Credit EUR	6,460	613	1.5
Schroder-Blueorchard Emer Mrkt Imp B	3,690	304	0.7
SHB Euro Corporate Bond Fund (A7 EUR)	16,610	1,573	3.8
SHB Euro Obligation (A1 EUR)	4,339	1,512	3.7
SHB Euro Ränta (A1 EUR)	6,842	1,332	3.2
SHB Hållbar Global High Yield (A1 SEK)	20,305	170	0.4
SHB Kreditt (A1 NOK)	36,433	309	0.8
SHB Räntestrategi Plus (A7 SEK)	67,453	604	1.5
UI Aktia EM Frontier Bond+ IX SEK	41,761	456	1.1
UI Aktia EM Local Currency Bond+ EUR	2,634	306	0.7
		7,180	17.5
OTHER FUNDS			
JPM Global Macro Sustain I Acc EUR	7,629	748	1.8
JPM Miti Man Alt-I Acc HD EUR	8,690	926	2.3
Schroder GAIA Cat Bond IF HD	509	704	1.7
		2,378	5.8
Fund units		35,437	86.4
	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
EUR/NOK ¹⁾		0	0.0
EUR/SEK ²⁾		27	0.1
EUR/USD ³⁾⁴⁾		-2	0.0
GBP/USD ⁵⁾		3	0.0
SEK/EUR ⁶⁾		-55	-0.1
USD/GBP ⁷⁾		-11	0.0
		-38	-0.1
OTC derivative instrument		-38	-0.1
Total financial instruments with positive market value		40,464	98.6
Total financial instruments with negative market value		-69	-0.2
Net, other assets and liabilities		630	1.5
Total fund capital		41,025	100.0

1) EUR 351 t/NOK -4109 t, counterparty J.P. Morgan SE

2) EUR 1 229 t/SEK -14 161 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) EUR 143 t/USD -158 t, counterparty J.P. Morgan SE

4) EUR 164 t/USD -180 t, counterparty Skandinaviska Enskilda Banken AB (publ)

5) GBP 350 t/USD -442 t, counterparty Nordea Bank Abp

6) SEK 17 657 t/EUR -1 553 t, counterparty Skandinaviska Enskilda Banken AB (publ)

7) USD 433 t/GBP -350 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.



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. Fund returns are determined by how the fund's investments in equity-, fixed income- and alternative funds increase or decrease in value. 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 military equipment, 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 HMNI Swe All Government Dur Const 6Y (26,25%), HMNI Swe All Mortgage Dur Const 2.5Y (11,25%), OMRX Treasury Bill Index (47,5%), Solactive ISS ESG Global Markets Index NTR (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 rose 3.2% during H1 2023*.

The market was driven primarily by a decline to inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.98%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income

securities with a shorter duration. Emerging market bonds continued to post strength. We took some of the profits after a longer period of strong value growth and reduced our exposure to emerging market bonds. The higher interest rates also led to the extension of the maturity in our Swedish fixed income holdings. We remain overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

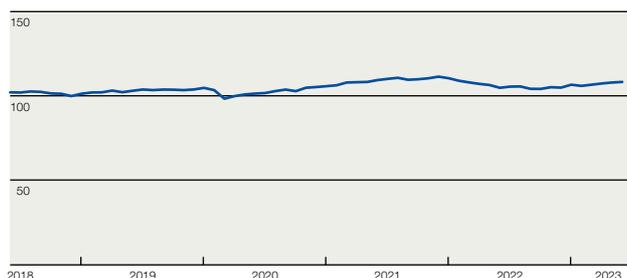
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 28.4%
- Lowest leverage during the financial year 11.9%
- Average leverage during the financial year 14.8%

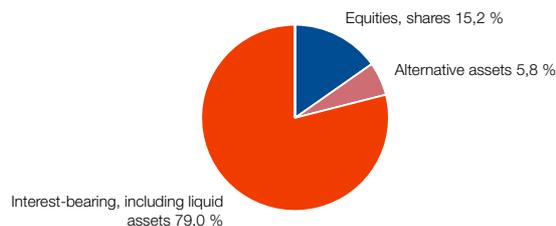
Handelsbanken Multi Asset 15, cont.

Fund performance *



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

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK	108,61	105,23	111,75	105,59	104,14	100,23	101,03	-	-	-
The fund's total net flow, SEK m	-254	-254	-15	-122	292	874	1,167	-	-	-
Fund capital, SEK m	1,830	2,022	2,418	2,301	2,397	2,023	1,172	-	-	-
Number of units, 1000's	16,846	19,217	21,640	21,790	23,013	20,181	11,606	-	-	-
Total returns in %	3.2	-5.8	5.8	1.4	3.9	-0.8	1.0	-	-	-
Index including dividends in %	2.7	-4.8	4.0	1.7	4.8	-0.3	0.3	-	-	-
Tracking error, 2 yrs. %	2.1	2.1	2.7	2.6	0.8	-	-	-	-	-
Average yearly return, 2 yrs. %	-0.5	-0.2	3.6	2.6	1.5	-	-	-	-	-
Comparison to index including dividends, %	-0.2	-0.5	2.9	3.3	2.3	-	-	-	-	-
Average yearly return, 5 yrs. %	1.2	0.8	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	1.3	1.0	-	-	-	-	-	-	-	-

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
Management fees and other administrative or operating costs, %	0.92
Transaction costs, SEK thousand	133
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	0.0
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 %	3.0	Active return %	-0.3
Total risk in index %	3.8	Information ratio	Negative
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	-0.4
		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.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	152	0.0	947	0.1
Fund units	1,807,589	98.8	1,986,655	98.2
Total financial instruments with positive market value ^{Note 1)}	1,807,741	98.8	1,987,602	98.3
Bank assets and other liquid assets	12,418	0.7	42,214	2.1
Prepaid expenses and accrued income	740	0.0	839	0.0
Other assets	23,900	1.3	411	0.0
Total assets	1,844,800	100.8	2,031,066	100.5
LIABILITIES				
OTC derivative instruments with negative market value	8,350	0.5	6,108	0.3
Total financial instruments with negative market value	8,350	0.5	6,108	0.3
Accrued expenses and prepaid income	1,141	0.1	1,315	0.1
Other liabilities	5,600	0.3	1,354	0.1
Total liabilities	15,091	0.8	8,777	0.5
Fund capital	1,829,708	100.0	2,022,289	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for OTC derivatives ¹⁾	7,071	0.4	3,225	0.2
Collateral provided for other derivatives ²⁾	1,010	0.0	12,349	0.6

1) Cash and cash equivalents SEK 7,071 t

2) Cash and cash equivalents SEK 1,010 t

Fund holdings in financial instruments

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

2.4

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	37,860	0	0.0
Interest rate 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)	104,346	24,270	1.3
XACT Norden Högutdelande (UCITS ETF)	159,828	20,545	1.1
		44,815	2.4
Fund units		44,815	2.4

Handelsbanken Multi Asset 15, cont.

Other financial instruments		95.9	
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA SEK	588,188	8,264	0.5
Fidelity Sustainable Global Equity Income	353,599	7,143	0.4
JPM Climate Change Solutions S2 SEK	587	665	0.0
JPM Europe Sustain Small Cap Acc EUR	3,708	5,174	0.3
Montanaro Better World Fund	288,479	4,176	0.2
SHB Amerika Småbolag Tema (A1 SEK)	8,909	12,409	0.7
SHB Amerika Tema (A1 SEK)	6,159	11,936	0.7
SHB Asien Tema (A1 SEK)	4,898	4,107	0.2
SHB Emerging Markets Index (A1 SEK)	10,200	1,968	0.1
SHB Europa Index Criteria (A1 SEK)	79,438	14,821	0.8
SHB Global Digital (A1 SEK)	17,700	2,093	0.1
SHB Global Högutdelande (A1 SEK)	42,316	5,859	0.3
SHB Global Momentum (A1 SEK)	12,089	1,335	0.1
SHB Hållbar Energi (A1 SEK)	10,331	4,274	0.2
SHB Hållbar Tema (A1 SEK)	10,600	4,426	0.2
SHB Japan Tema (A1 SEK)	67,853	7,932	0.4
SHB Norden Index Criteria (A1 SEK)	216,333	38,284	2.1
SHB Norden Selektiv (A1 SEK)	31,522	20,671	1.1
SHB Norden Tema (A1 SEK)	6,297	10,639	0.6
SHB Nordiska Småbolag (A1 SEK)	16,317	23,830	1.3
SHB Tillväxtmarknad Tema (A1 SEK)	24,348	9,992	0.5
SHB USA Index Criteria (A1 SEK)	35,589	26,656	1.5
UBS Equity SICAV-USA Growth Sustain	4,338	7,343	0.4
		233,997	12.8
FIXED INCOME FUNDS			
Schroder-Blueorchard Emer Mrkt Imp B	71,141	69,017	3.8
SHB Företagsobligation (A1 SEK)	1,623,371	205,900	11.3
SHB Företagsobligation Inv. Grade (A1 SEK)	2,074,392	209,104	11.4
SHB Hållbar Global High Yield (A1 SEK)	425,238	41,831	2.3
SHB Hållbar Global Obligation (A1 SEK)	755,151	69,774	3.8
SHB Institutionell Kortränta (A1 SEK)	765,688	78,256	4.3
SHB Kredit (A1 NOK)	687,389	68,760	3.8
SHB Långränta (A1 SEK)	1,209,622	127,030	6.9
SHB Ränteavkastning (A1 SEK)	60,170	107,296	5.9
SHB Räntestrategi (A1 SEK)	2,435,006	254,067	13.9
SHB Räntestrategi Plus (A7 SEK)	267,729	28,230	1.5
UI Aktia EM Frontier Bond+ IX SEK	735,915	94,764	5.2
UI Aktia EM Local Currency Bond+ SEK	510,671	68,650	3.8
		1,422,679	77.8
OTHER FUNDS			
JPM Global Macro Sustain I Acc SEK	35,425	35,177	1.9
JPM Miti Man Alt-I Acc HD SEK	39,128	42,039	2.3
Schroder GAIA Cat. Bond IF Acc SEK	30,248	28,882	1.6
		106,098	5.8
Fund units		1,762,774	96.3
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
GBP/USD ¹⁾		152	0.0
SEK/EUR ²⁾		-2,994	-0.2
SEK/NOK ³⁾		-2,743	-0.1
SEK/USD ⁴⁾		-2,068	-0.1
USD/GBP ⁶⁾		-545	0.0
		-8,198	-0.4
OTC derivative instrument		-8,198	-0.4
Total financial instruments with positive market value		1,807,741	98.8
Total financial instruments with negative market value		-8,350	-0.5
Net, other assets and liabilities		30,318	1.7
Total fund capital		1,829,708	100.0

1) GBP 1 412 t/USD -1 782 t, counterparty Nordes Bank Atp

2) SEK 81 962 t/EUR -7 209 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 72 834 t/NOK -75 000 t, counterparty Skandinaviska Enskilda Banken AB (publ)

4) SEK 32 386 t/USD -3 163 t, counterparty J.P. Morgan SE

5) SEK 35 898 t/USD -3 359 t, counterparty Svenska Handelsbanken AB (publ)

6) USD 1 745 t/GBP -1 412 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.



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. Fund returns are determined by how the fund's investments in equity-, fixed income- and alternative funds increase or decrease in value. 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 military equipment, 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 (12,5%), Solactive ISS ESG Global Markets Index NTR (12,5%), OMRX Treasury Bill Index (47,5%), HMNI Swe All Mortgage Dur Const 2.5Y (8,25%), HMNI Swe All Government Dur Const 6Y (19,25%). 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 4.3% during H1 2023*.

The market was driven primarily by a decline to inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.98%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. Emerging market bonds continued to post strength. We took some of the profits after a longer period of strong value growth and reduced our exposure to emerging market bonds. The

higher interest rates also led to the extension of the maturity in our Swedish fixed income holdings. We remain overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

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

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

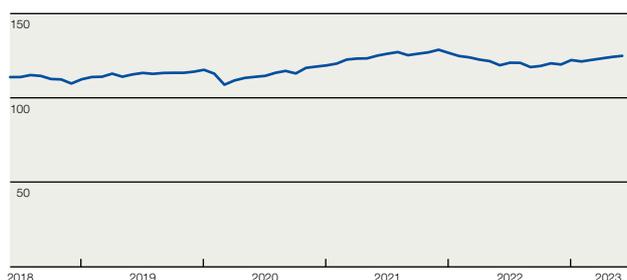
- Highest leverage during the financial year 25.6%
- Lowest leverage during the financial year 9.7%
- Average leverage during the financial year 12.2%

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.

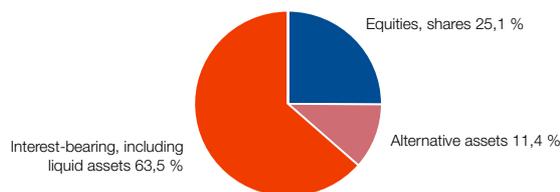
Handelsbanken Multi Asset 25, cont.

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 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Multi Asset 25 A1 - SEK	169.57	162.64	174.46	160.92	156.83	147.34	149.44	142.08	138.64	135.32
Multi Asset 25 B1 - SEK	95.85	94.29	103.21	97.15	97.63	94.44	-	-	-	-
Multi Asset 25 B8 - SEK	96.88	95.20	104.01	97.70	97.99	94.60	99.73	-	-	-
The fund's total net flow, SEK m	-1,305	-1,756	595	-2,722	928	1,671	3,568	302	1,858	541
Fund capital total, SEK m	28,755	28,855	32,821	29,711	31,849	29,040	27,816	10,523	9,971	7,943
Multi Asset 25 A1 - SEK	28,604	28,702	32,644	29,530	31,642	28,858	27,650	10,523	9,971	7,943
Multi Asset 25 B1 - SEK	61	62	66	59	60	55	-	-	-	-
Multi Asset 25 B8 - SEK	90	92	111	122	147	127	166	-	-	-
Number of units total, 1000's	170,249	178,095	188,821	185,363	203,878	197,790	186,693	74,065	71,918	58,698
Multi Asset 25 A1 - SEK	168,686	176,473	187,112	183,500	201,760	195,864	185,024	74,065	71,918	58,698
Multi Asset 25 B1 - SEK	639	654	643	611	611	586	-	-	-	-
Multi Asset 25 B8 - SEK	925	968	1,065	1,252	1,507	1,340	1,669	-	-	-
Total returns in %										
Multi Asset 25 A1 - SEK	4.3	-6.8	8.4	2.6	6.4	-1.4	5.2	2.5	2.5	7.7
Multi Asset 25 B1 - SEK	4.3	-6.8	8.4	2.6	6.4	-1.4	5.2	2.5	2.5	7.7
Multi Asset 25 B8 - SEK	4.4	-6.6	8.6	2.8	6.7	-1.2	-0.2	-	-	-
Index including dividends in %										
Multi Asset 25 A1 - SEK	4.1	-4.9	7.3	2.6	7.7	-0.6	2.8	3.9	2.3	9.0
Multi Asset 25 B1 - SEK	4.1	-4.9	7.3	2.6	7.7	-0.6	2.8	3.9	2.3	9.0
Multi Asset 25 B8 - SEK	4.1	-4.9	7.3	2.6	7.7	-0.6	-0.1	-	-	-
Tracking error, 2 yrs. %										
Multi Asset 25 A1 - SEK	1.8	1.9	2.5	2.5	0.8	0.9	1.1	1.1	0.9	0.8
Multi Asset 25 B1 - SEK	1.8	1.9	2.5	2.5	0.8	0.9	-	-	-	-
Multi Asset 25 B8 - SEK	1.8	1.9	2.5	2.5	0.8	-	-	-	-	-
Average yearly return, 2 yrs. %										
Multi Asset 25 A1 - SEK	-0.1	0.5	5.5	4.5	2.4	1.8	3.8	2.5	5.0	7.1
Multi Asset 25 B1 - SEK	-0.1	0.5	5.5	4.5	2.4	1.8	-	-	-	-
Multi Asset 25 B8 - SEK	0.1	0.7	5.7	4.7	2.6	-	-	-	-	-
Comparison to index including dividends, %	1.0	1.0	4.9	5.1	3.5	1.1	3.3	3.1	5.6	7.2
Average yearly return, 5 yrs. %										
Multi Asset 25 A1 - SEK	2.1	1.7	4.2	3.0	3.0	3.2	4.9	5.1	4.4	4.7
Multi Asset 25 B1 - SEK	2.2	1.7	4.2	3.0	3.0	3.2	-	-	-	-
Multi Asset 25 B8 - SEK	2.4	1.9	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	2.7	2.3	3.9	3.2	3.2	3.4	4.6	5.0	4.6	5.0
Average yearly return, 10 yrs. %										
Multi Asset 25 A1 - SEK	3.5	3.3	4.7	3.7	3.9	4.1	3.5	3.2	3.3	-
Multi Asset 25 B1 - SEK	3.5	3.3	4.7	3.7	3.9	4.1	-	-	-	-
Comparison to index including dividends, %	3.7	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	2.38	1.98	2.00	2.93	2.83	3.99	-	-	-	-
Multi Asset 25 B8 - SEK	2.40	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

Management fees and other administrative or operating costs, %

Multi Asset 25 A1	1.06
Multi Asset 25 B1	1.06
Multi Asset 25 B8	0.86

Transaction costs, SEK thousand	1,857
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 %	3.3
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	4.1	Active return % - A1 SEK	-1.0
Total risk % - B1 SEK	4.1	Active return % - B1 SEK	-1.0
Total risk % - B8 SEK	4.1	Active return % - B8 SEK	-0.8
Total risk in index % - A1 SEK	4.8	Information ratio - A1 SEK	Negative
Total risk in index % - B1 SEK	4.8	Information ratio - B1 SEK	Negative
Total risk in index % - B8 SEK	4.8	Information ratio - B8 SEK	Negative
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	-0.2
		Sharpe ratio - B1 SEK	-0.2
		Sharpe ratio - B8 SEK	-0.1
		Sharpe ratio in index - A1 SEK	0.1
		Sharpe ratio in index - B1 SEK	0.1
		Sharpe ratio in index - B8 SEK	0.1

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

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

Handelsbanken Multi Asset 25, cont.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	2,328	0.0	11,167	0.1
Fund units	28,331,019	98.5	28,007,541	97.1
Total financial instruments with positive market value	28,333,347	98.5	28,018,708	97.1
Bank assets and other liquid assets	267,264	0.9	928,940	3.2
Prepaid expenses and accrued income	12,208	0.0	12,348	0.0
Other assets	351,929	1.2	16,768	0.1
Total assets	28,964,749	100.7	28,976,764	100.4
LIABILITIES				
OTC derivative instruments with negative market value	103,076	0.4	79,055	0.3
Total financial instruments with negative market value	103,076	0.4	79,055	0.3
Accrued expenses and prepaid income	20,144	0.1	20,978	0.1
Other liabilities	86,311	0.3	21,233	0.1
Total liabilities	209,531	0.7	121,266	0.4
Fund capital	28,755,218	100.0	28,855,498	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral received for OTC derivatives ¹⁾	646	0.0	-	-
Collateral provided for OTC derivatives ²⁾	106,176	0.4	70,855	0.2
Collateral provided for other derivatives ³⁾	15,809	0.0	176,620	0.6

1) Cash and cash equivalents SEK 646 t

2) Cash and cash equivalents SEK 106,176 t

3) Cash and cash equivalents SEK 15,809 t

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
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	589,985	0	0.0
Interest rate 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)	2,767,357	643,655	2.2
XACT Norden Högutdelande (UCITS ETF)	4,013,144	515,865	1.8
		1,159,520	4.0
Fund units		1,159,520	4.0

Other financial instruments 94.1

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA SEK	15,421,392	216,671	0.8
Fidelity Sustainable Global Equity Income	8,924,030	180,265	0.6
JPM Climate Change Solutions S2 SEK	13,290	15,068	0.1
JPM Europe Sustain Small Cap Acc EUR	106,680	148,833	0.5
Montanaro Better World Fund	8,142,073	117,857	0.4
SHB Amerika Småbolag Tema (A1 SEK)	233,455	325,174	1.1
SHB Amerika Tema (A1 SEK)	161,202	312,414	1.1
SHB Asien Tema (A1 SEK)	112,949	94,716	0.3
SHB Emerging Markets Index (A1 SEK)	298,863	57,662	0.2
SHB Europa Index Criteria (A1 SEK)	2,022,946	377,432	1.3
SHB Global Digital (A1 SEK)	256,000	30,273	0.1
SHB Global Högutdelande (A1 SEK)	1,041,474	144,211	0.5
SHB Global Momentum (A1 SEK)	414,076	45,742	0.2
SHB Hållbar Energi (A1 SEK)	274,910	113,725	0.4
SHB Hållbar Tema (A1 SEK)	279,194	116,574	0.4
SHB Japan Tema (A1 SEK)	1,752,061	204,803	0.7
SHB Norden Index Criteria (A1 SEK)	5,583,482	988,095	3.4
SHB Norden Selektiv (A1 SEK)	840,731	551,332	1.9
SHB Norden Tema (A1 SEK)	160,943	271,895	0.9
SHB Nordiska Småbolag (A1 SEK)	408,045	595,928	2.1
SHB Tillväxtmarknad Tema (A1 SEK)	653,043	268,008	0.9
SHB USA Index Criteria (A1 SEK)	955,039	715,325	2.5
UBS Equity SICAV-USA Growth Sustain	112,222	189,992	0.7
		6,081,993	21.2
FIXED INCOME FUNDS			
Schroder-Blueorchard Emer Mrkt Imp B	839,185	814,129	2.8
SHB Företagsobligation (A1 SEK)	18,860,364	2,392,148	8.3
SHB Företagsobligation Inv. Grade (A1 SEK)	31,061,602	3,131,094	10.9
SHB Hållbar Global High Yield (A1 SEK)	4,891,359	481,165	1.7
SHB Hållbar Global Obligation (A1 SEK)	8,841,718	816,954	2.8
SHB Institutionell Korrtänta (A1 SEK)	7,835,367	800,806	2.8

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
SHB Kredit (A1 NOK)	8,079,002	808,150	2.8
SHB Långränta (A1 SEK)	13,770,940	1,446,167	5.0
SHB Rånteaavkastning (A1 SEK)	674,938	1,203,551	4.2
SHB Råntestrategi (A1 SEK)	31,029,019	3,237,553	11.3
SHB Råntestrategi Plus (A7 SEK)	6,571,993	692,973	2.4
UI Aktia EM Frontier Bond+ IX SEK	9,203,873	1,185,183	4.1
UI Aktia EM Local Currency Bond+ SEK	5,882,864	790,833	2.8
		17,800,705	61.9

OTHER FUNDS

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
JPM Global Macro Sustain I Acc SEK	1,119,752	1,111,903	3.9
JPM Mlti Man Alt-I Acc HD SEK	1,218,659	1,309,328	4.6
Schroder GAIA Cat Bond IF Acc SEK	908,612	867,570	3.0
		3,288,800	11.4

Fund units	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
		27,171,499	94.5

OTC DERIVATIVE INSTRUMENT

FX FORWARDS

	Market value SEK t	% of fund capital
GBP/USD ¹⁾	2,328	0.0
SEK/EUR ²⁾	-43,068	-0.1
SEK/NOK ³⁾	-27,976	-0.1
SEK/USD ⁴⁾⁵⁾	-23,654	-0.1
USD/GBP ⁶⁾	-8,377	0.0
	-100,747	-0.4

OTC derivative instrument	Market value SEK t	% of fund capital
	-100,747	-0.4

Total financial instruments with positive market value	Market value SEK t	% of fund capital
	28,333,347	98.5

Total financial instruments with negative market value	Market value SEK t	% of fund capital
	-103,076	-0.4

Net, other assets and liabilities	Market value SEK t	% of fund capital
	524,946	1.8

Total fund capital	Market value SEK t	% of fund capital
	28,755,218	100.0

1) GBP 21 692 t/USD -27 369 t, counterparty Nordea Bank Abp

2) SEK 1 178 801 t/EUR -103 682 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 742 911 t/NOK -765 000 t, counterparty Skandinaviska Enskilda Banken AB (publ)

4) SEK 370 351 t/USD -36 172 t, counterparty J.P. Morgan SE

5) SEK 411 517 t/USD -38 506 t, Svenska Handelsbanken AB (publ)

6) USD 26 809 t/GBP 21 692 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.



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. Fund returns are determined by how the fund's investments in equity-, fixed income- and alternative funds increase or decrease in value. 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 military equipment, 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 funds 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 HMNI Swe All Mortgage Dur Const 2.5Y (6%), SIX SRI Nordic 200 Net Index (20%), OMRX Treasury Bill Index (40%), HMNI Swe All Government Dur Const 6Y (14%), Solactive ISS ESG Global Markets Index NTR (20%). 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 5.7% during H1 2023*.

The market was driven primarily by a decline to inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.98%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. Emerging market bonds continued to

post strength. We took some of the profits after a longer period of strong value growth and reduced our exposure to emerging market bonds. The higher interest rates also led to the extension of the maturity in our Swedish fixed income holdings. We remain overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

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

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

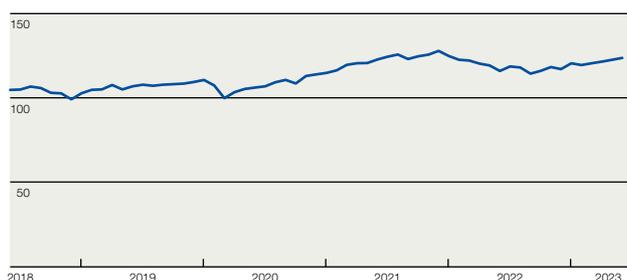
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	24.0%
• Lowest leverage during the financial year	8.2%
• Average leverage during the financial year	10.7%

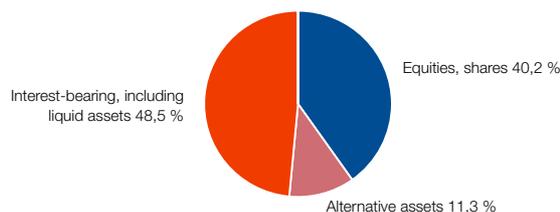
Handelsbanken Multi Asset 40, cont.

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 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Multi Asset 40 A1 - SEK	123.63	117.00	127.78	113.88	109.39	99.15	101.46	-	-	-
Multi Asset 40 B8 - SEK	103.01	100.35	111.50	101.08	100.91	93.85	99.70	-	-	-
The fund's total net flow, SEK m	-570	-1,118	-829	-1,723	-814	-833	3,762	-	-	-
Fund capital total, SEK m	10,817	10,789	12,975	12,332	13,653	13,136	14,266	-	-	-
Multi Asset 40 A1 - SEK	10,766	10,734	12,892	12,259	13,582	13,097	14,245	-	-	-
Multi Asset 40 B8 - SEK	51	55	83	73	71	39	21	-	-	-
Number of units total, 1000's	87,573	92,288	101,635	108,375	124,867	132,509	140,619	-	-	-
Multi Asset 40 A1 - SEK	87,079	91,744	100,887	107,650	124,159	132,092	140,412	-	-	-
Multi Asset 40 B8 - SEK	495	543	748	725	708	417	207	-	-	-
Total returns in %										
Multi Asset 40 A1 - SEK	5.7	-8.4	12.2	4.1	10.3	-2.3	1.5	-	-	-
Multi Asset 40 B8 - SEK	5.8	-8.2	12.5	4.5	10.7	-2.0	-0.2	-	-	-
Index including dividends in %										
Multi Asset 40 A1 - SEK	6.2	-5.9	12.2	3.8	12.3	-1.0	0.8	-	-	-
Multi Asset 40 B8 - SEK	6.2	-5.9	12.2	3.8	12.3	-1.0	0.0	-	-	-
Tracking error, 2 yrs. %										
Multi Asset 40 A1 - SEK	1.7	1.8	2.4	2.4	0.9	-	-	-	-	-
Multi Asset 40 B8 - SEK	1.7	1.8	2.3	2.3	0.9	-	-	-	-	-
Average yearly return, 2 yrs. %										
Multi Asset 40 A1 - SEK	0.4	1.4	8.1	7.2	3.8	-	-	-	-	-
Multi Asset 40 B8 - SEK	0.7	1.7	8.4	7.5	4.1	-	-	-	-	-
Comparison to index including dividends, %	2.4	2.8	7.9	8.0	5.4	-	-	-	-	-
Average yearly return, 5 yrs. %										
Multi Asset 40 A1 - SEK	3.4	2.9	-	-	-	-	-	-	-	-
Multi Asset 40 B8 - SEK	3.7	3.2	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	4.6	4.0	-	-	-	-	-	-	-	-
Dividends per unit, SEK	3.04	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 Swe All Mortgage Dur Const 2.5Y (HMSMD25) (6%), HMNI Swe All Government Dur Const 6Y (HMSD6) (14%).

Up to 2019-02-28: HMNI Swe All Government Dur Const 6Y (HMSD6) (14%), HMNI Swe 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
Management fees and other administrative or operating costs, %	
Multi Asset 40 A1	1.45
Multi Asset 40 B8	1.15
Transaction costs, SEK thousand	705
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 %	3.6
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	5.9	Active return % - A1 SEK	-2.0
Total risk % - B8 SEK	5.9	Active return % - B8 SEK	-1.7
Total risk in index % - A1 SEK	6.7	Information ratio - A1 SEK	Negative
Total risk in index % - B8 SEK	6.7	Information ratio - B8 SEK	Negative
Benchmark	SIX SRI Nordic 200 Net Index (20%), Solactive ISS ESG Screened Global Markets Index (20%), OMRX Treasury Bill Index (40%), HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) (6%), HMNI Swe All Government Dur Const 6Y (HMSD6) (14%).	Sharpe ratio - A1 SEK	-0.1
		Sharpe ratio - B8 SEK	0.0
		Sharpe ratio in index - A1 SEK	0.3
		Sharpe ratio in index - B8 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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	872	0.0	2,890	0.0
Fund units	10,642,010	98.4	10,476,007	97.1
Total financial instruments with positive market value^(Note 1)	10,642,882	98.4	10,478,897	97.1
Bank assets and other liquid assets	116,418	1.1	348,417	3.2
Prepaid expenses and accrued income	5,127	0.0	5,868	0.1
Other assets	103,981	1.0	2,536	0.0
Total assets	10,868,408	100.5	10,835,718	100.4
LIABILITIES				
OTC derivative instruments with negative market value	33,436	0.3	28,363	0.3
Total financial instruments with negative market value	33,436	0.3	28,363	0.3
Accrued expenses and prepaid income	11,124	0.1	11,535	0.1
Other liabilities	7,328	0.1	6,950	0.1
Total liabilities	51,888	0.5	46,848	0.4
Fund capital	10,816,519	100.0	10,788,870	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for OTC derivatives ¹⁾	27,441	0.3	23,265	0.2
Collateral provided for other derivatives ²⁾	5,902	0.0	66,343	0.6

1) Cash and cash equivalents SEK 27,441 t

2) Cash and cash equivalents SEK 5,902 t

Handelsbanken Multi Asset 40, cont.

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 6.5

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	220,850	0	0.0
Interest rate 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)	1,655,924	385,149	3.6
XACT Norden Högutdelande (UCITS ETF)	2,451,911	315,178	2.9
		700,327	6.5
Fund units		700,327	6.5

Other financial instruments 91.6

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA SEK	9,249,710	129,958	1.2
Fidelity Sustainable Global Equity Income	5,663,843	114,410	1.1
JPM Climate Change Solutions S2 SEK	7,895	8,951	0.1
JPM Europe Sustain Small Cap Acc EUR	60,901	84,965	0.8
Montanaro Better World Fund	4,877,888	70,607	0.7
SHB Amerika Småbolag Tema (A1 SEK)	140,233	195,328	1.8
SHB Amerika Tema (A1 SEK)	96,601	187,216	1.7
SHB Asien Tema (A1 SEK)	70,525	59,140	0.5
SHB Emerging Markets Index (A1 SEK)	147,510	28,461	0.3
SHB Europa Index Criteria (A1 SEK)	1,217,346	227,127	2.1
SHB Global Digital (A1 SEK)	96,200	11,376	0.1
SHB Global Högutdelande (A1 SEK)	662,714	91,765	0.8
SHB Global Momentum (A1 SEK)	226,352	25,005	0.2
SHB Hållbar Energi (A1 SEK)	152,131	62,934	0.6
SHB Hålsövård Tema (A1 SEK)	155,156	64,783	0.6
SHB Japan Tema (A1 SEK)	1,026,031	119,935	1.1
SHB Norden Index Criteria (A1 SEK)	3,348,757	592,621	5.5
SHB Norden Selektiv (A1 SEK)	503,276	330,036	3.1
SHB Norden Tema (A1 SEK)	96,339	162,753	1.5
SHB Nordiska Småbolag (A1 SEK)	253,990	370,939	3.4
SHB Tillväxtmarknad Tema (A1 SEK)	397,009	162,932	1.5
SHB USA Index Criteria (A1 SEK)	580,715	434,956	4.0
UBS Equity SICAV-USA Growth Sustain	67,365	114,049	1.1
		3,650,249	33.7
FIXED INCOME FUNDS			
Schroder-Blueorchard Emer Mrkt Imp B	221,376	214,767	2.0
SHB Företagsobligation (A1 SEK)	5,062,008	642,038	5.9
SHB Företagsobligation Inv. Grade (A1 SEK)	9,610,688	968,783	9.0
SHB Hållbar Global High Yield (A1 SEK)	1,353,854	133,179	1.2
SHB Hållbar Global Obligation (A1 SEK)	2,314,729	213,876	2.0
SHB Institutionell Kortränta (A1 SEK)	1,593,143	162,826	1.5
SHB Kredit (A1 NOK)	2,161,373	216,204	2.0
SHB Långränta (A1 SEK)	3,981,807	418,153	3.9
SHB Ränteavkastning (A1 SEK)	179,679	320,403	3.0
SHB Räntestrategi (A1 SEK)	8,723,513	910,207	8.4
SHB Räntestrategi Plus (A7 SEK)	3,041,428	320,698	3.0
UI Aktia EM Frontier Bond+ IX SEK	2,544,539	327,660	3.0
UI Aktia EM Local Currency Bond+ SEK	1,607,762	216,131	2.0
		5,064,926	46.8
OTHER FUNDS			
JPM Global Macro Sustain I Acc SEK	408,319	405,456	3.7
JPM Mlti Man Alt-I Acc HD SEK	453,186	486,903	4.5
Schroder GAIA Cat. Bond IF Acc SEK	349,957	334,150	3.1
		1,226,509	11.3
Fund units		9,941,683	91.9
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
GBP/USD ¹⁾		872	0.0
SEK/EUR ²⁾		-16,215	-0.1
SEK/NOK ³⁾		-7,643	-0.1
SEK/USD ⁴⁾⁵⁾		-6,442	-0.1
USD/GBP ⁶⁾		-3,136	0.0
		-32,564	-0.3
OTC derivative instrument		-32,564	-0.3
Total financial instruments with positive market value		10,642,882	98.4
Total financial instruments with negative market value		-33,436	-0.3
Net, other assets and liabilities		207,073	1.9
Total fund capital		10,816,519	100.0

1) GBP 8 120 t/USD 10 245 t, counterparty Nordes Bank Abp

2) SEK 443 816 t/EUR -39 036 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 202 965 t/NOK -209 000 t, counterparty Skandinaviska Enskilda Banken AB (publ)

4) SEK 100 638 t/USD -9 829 t, counterparty J.P. Morgan SE

5) SEK 113 422 t/USD -10 613 t, counterparty Svenska Handelsbanken AB (publ)

6) USD 10 036 t/GBP -8 120 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.



Handelsbanken Multi Asset 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 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. Fund returns are determined by how the fund's investments in equity-, fixed income- and alternative funds increase or decrease in value. The equity portion in the fund can fluctuate between 35-65% depending on market conditions. The fixed income portion can fluctuate between 15-55% 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 military equipment, 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 HMNI Swe All Mortgage Dur Const 2.5Y (4,5%), HMNI Swe All Government Dur Const 6Y (10,5%), OMRX Treasury Bill Index (35%), SIX SRI Nordic 200 Net Index (25%), Solactive ISS ESG Global Markets 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 6.6% during H1 2023*.

The market was driven primarily by a decline to inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.98%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income

securities with a shorter duration. Emerging market bonds continued to post strength. We took some of the profits after a longer period of strong value growth and reduced our exposure to emerging market bonds. The higher interest rates also led to the extension of the maturity in our Swedish fixed income holdings. We remain overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

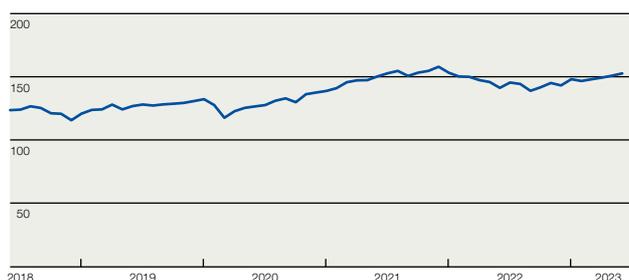
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	21.9%
• Lowest leverage during the financial year	7.0%
• Average leverage during the financial year	9.4%

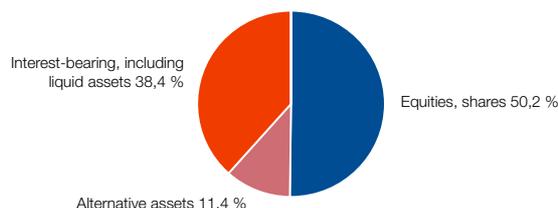
Handelsbanken Multi Asset 50, cont.

Fund performance*



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

Market Exposure*



* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK	242,72	227,64	251,07	218,74	207,98	183,99	188,89	174,58	166,91	158,46
The fund's total net flow, SEK m	216	19	2,704	457	1,429	2,680	1,251	376	3,040	722
Fund capital, SEK m	30,680	28,566	31,455	24,897	23,345	19,330	17,250	14,761	13,746	6,537
Number of units, 1000's	126,404	125,489	125,280	113,817	112,245	105,062	91,320	84,550	82,356	41,254
Total returns in %	6,6	-9,3	14,8	5,2	13,0	-2,6	8,2	4,6	5,3	11,9
Index including dividends in %	7,6	-6,5	15,6	4,7	15,4	-1,3	5,9	6,6	4,4	13,2
Tracking error, 2 yrs. %	1,6	1,7	2,3	2,3	0,9	1,0	1,4	1,6	1,2	1,1
Average yearly return, 2 yrs. %	0,8	2,0	9,9	9,0	4,9	2,7	6,4	5,0	8,6	12,5
Comparison to index including dividends, %	3,3	3,9	10,0	9,9	6,8	2,3	6,3	5,5	8,7	12,2
Average yearly return, 5 yrs. %	4,3	3,8	7,5	5,6	5,6	5,4	8,6	8,6	6,1	6,6
Comparison to index including dividends, %	5,9	5,2	7,9	6,1	6,1	5,7	8,2	8,6	6,6	7,2
Average yearly return, 10 yrs. %	6,4	6,2	8,1	5,8	6,1	6,6	4,6	4,2	4,5	5,9
Comparison to index including dividends, %	7,1	6,7	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) (4,5%), VINX Benchmark Cap SEK_NI (25%), OMRXTBILL (35%), 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
Management fees and other administrative or operating costs, %	1,54
Transaction costs, SEK thousand	1,806
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 %	3,8
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0,0

Risk and return measurements*

Total risk %	7,2	Active return %	-2,5
Total risk in index %	8,1	Information ratio	Negative
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	0,0
		Sharpe ratio in index	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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	81	0,0	74	0,0
OTC derivative instruments with positive market value	2,443	0,0	5,339	0,0
Fund units	30,097,148	98,1	27,397,759	95,9
Total financial instruments with positive market value^{Note 1)}	30,099,671	98,1	27,403,172	95,9
Bank assets and other liquid assets	468,346	1,5	1,266,385	4,4
Prepaid expenses and accrued income	15,254	0,0	14,287	0,1
Other assets	257,397	0,8	15,688	0,1
Total assets	30,840,668	100,5	28,699,532	100,5
LIABILITIES				
OTC derivative instruments with negative market value	80,004	0,3	70,239	0,3
Total financial instruments with negative market value	80,004	0,3	70,239	0,3
Accrued expenses and prepaid income	33,919	0,1	32,900	0,1
Other liabilities	46,383	0,2	30,550	0,1
Total liabilities	160,306	0,5	133,689	0,5
Fund capital	30,680,361	100,0	28,565,844	100,0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral received for OTC derivatives ¹⁾	760	0,0	-	-
Collateral provided for OTC derivatives ²⁾	76,622	0,2	64,278	0,2
Collateral provided for other derivatives ³⁾	16,573	0,0	164,527	0,6

1) Cash and cash equivalents SEK 760 t

2) Cash and cash equivalents SEK 76,622 t

3) Cash and cash equivalents SEK 16,573 t



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 military equipment, 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 HMNI Swe All Government Dur Const 6Y (7%), OMRX Treasury Bill Index (30%), Solactive ISS ESG Global Markets Index NTR (30%), HMNI Swe All Mortgage Dur Const 2.5Y (3%), SIX SRI Nordic 200 Net Index (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 rose 7.7% during H1 2023*.

The market was driven primarily by a decline in inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.98%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. Emerging market bonds continued to post strength. We took some of the profits after a longer period of strong

value growth and reduced our exposure to emerging market bonds. The higher interest rates also led to the extension of the maturity in our Swedish fixed income holdings. We remain overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* The fund may have additional share classes, the concerned share class is stated in the Fund facts. Refer to fund statistics for comparable index
 ** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

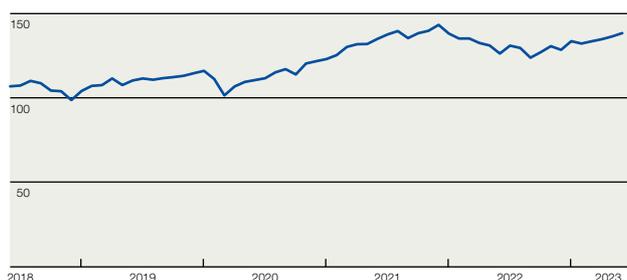
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

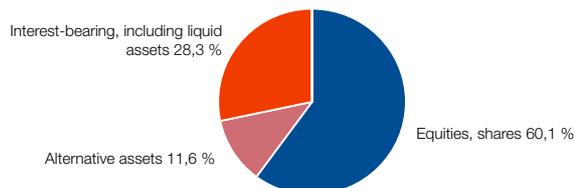
• Highest leverage during the financial year	21.1%
• Lowest leverage during the financial year	6.2%
• Average leverage during the financial year	8.6%

Handelsbanken Multi Asset 60, cont.

Fund performance



Market Exposure*



* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Multi Asset 60 A1 - SEK	137.93	128.07	142.79	121.35	114.25	98.45	101.57	-	-	-
Multi Asset 60 B8 - SEK	113.93	108.85	124.04	107.75	105.41	93.06	99.61	-	-	-
The fund's total net flow, SEK m	-456	-415	1,546	445	1,349	1,553	3,136	-	-	-
Fund capital total, SEK m	14,701	14,086	16,170	12,325	11,251	8,486	7,264	-	-	-
Multi Asset 60 A1 - SEK	14,675	14,061	16,146	12,305	11,219	8,473	7,256	-	-	-
Multi Asset 60 B8 - SEK	27	25	24	20	32	13	8	-	-	-
Number of units total, 1000's	106,629	110,027	113,275	101,586	98,505	86,206	71,513	-	-	-
Multi Asset 60 A1 - SEK	106,394	109,793	113,079	101,403	98,202	86,063	71,437	-	-	-
Multi Asset 60 B8 - SEK	236	234	196	183	303	143	76	-	-	-
Total returns in %										
Multi Asset 60 A1 - SEK	7.7	-10.3	17.7	6.2	16.0	-3.1	1.6	-	-	-
Multi Asset 60 B8 - SEK	7.9	-10.0	18.1	6.7	16.5	-2.7	-0.2	-	-	-
Index including dividends in %										
Multi Asset 60 A1 - SEK	9.0	-7.2	19.1	5.4	18.6	-1.6	1.2	-	-	-
Multi Asset 60 B8 - SEK	9.0	-7.2	19.1	5.4	18.6	-1.6	0.1	-	-	-
Tracking error, 2 yrs. %										
Multi Asset 60 A1 - SEK	1.6	1.7	2.2	2.2	1.0	-	-	-	-	-
Multi Asset 60 B8 - SEK	1.6	1.7	2.1	2.2	1.0	-	-	-	-	-
Average yearly return, 2 yrs. %										
Multi Asset 60 A1 - SEK	1.3	2.7	11.8	11.0	6.1	-	-	-	-	-
Multi Asset 60 B8 - SEK	1.6	3.1	12.2	11.5	6.4	-	-	-	-	-
Comparison to index including dividends, %	4.2	5.1	12.1	11.8	8.1	-	-	-	-	-
Average yearly return, 5 yrs. %										
Multi Asset 60 A1 - SEK	5.3	4.7	-	-	-	-	-	-	-	-
Multi Asset 60 B8 - SEK	5.7	5.1	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	7.2	6.3	-	-	-	-	-	-	-	-
Dividends per unit, SEK	3.30	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 Sve All Mortgage Dur Const 2.5Y (HMSMD25) (3%), HMNI Sve All Government Dur Const 6Y (HMSMD6) (7%).

Up to 2019-04-30: HMNI Sve All Government Dur Const 6Y (HMSMD6) (7%), HMNI Sve 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
Management fees and other administrative or operating costs, %	
Multi Asset 60 A1	1.58
Multi Asset 60 B8	1.23
Transaction costs, SEK thousand	924
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 %	4.2
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	8.5	Active return % - A1 SEK	-3.0
Total risk % - B8 SEK	8.5	Active return % - B8 SEK	-2.6
Total risk in index % - A1 SEK	9.4	Information ratio - A1 SEK	Negative
Total risk in index % - B8 SEK	9.4	Information ratio - B8 SEK	Negative
Benchmark	SIX SRI Nordic 200 Net Index (30%), Solactive ISS ESG Screened Global Markets Index (30%), OMRX Treasury Bill Index (30%), HMNI Sve All Mortgage Dur Const 2.5Y (HMSMD25) (3%), HMNI Sve All Government Dur Const 6Y (HMSMD6) (7%).	Sharpe ratio - A1 SEK	0.1
		Sharpe ratio - B8 SEK	0.1
		Sharpe ratio in index - A1 SEK	0.4
		Sharpe ratio in index - B8 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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	1,181	0.0	1,541	0.0
Fund units	14,497,181	98.6	13,549,923	96.2
Total financial instruments with positive market value^{Note 1)}	14,498,361	98.6	13,551,464	96.2
Bank assets and other liquid assets	196,869	1.3	579,490	4.1
Prepaid expenses and accrued income	7,872	0.1	7,595	0.1
Other assets	113,659	0.8	6,619	0.0
Total assets	14,816,761	100.8	14,145,168	100.4
LIABILITIES				
OTC derivative instruments with negative market value	34,910	0.2	34,391	0.3
Total financial instruments with negative market value	34,910	0.2	34,391	0.3
Accrued expenses and prepaid income	16,928	0.1	16,865	0.1
Other liabilities	63,528	0.4	7,728	0.1
Total liabilities	115,366	0.8	58,984	0.4
Fund capital	14,701,395	100.0	14,086,184	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET				
Collateral provided for OTC derivatives ¹⁾	34,684	0.2	33,533	0.2
Collateral provided for other derivatives ²⁾	8,014	0.0	79,678	0.6

1) Cash and cash equivalents SEK 34,684 t

2) Cash and cash equivalents SEK 8,014 t

Handelsbanken Multi Asset 60, cont.

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 9.7

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	299,725	0	0.0
Interest rate 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)	3,422,128	795,948	5.4
XACT Norden Högutdelande (UCITS ETF)	4,885,917	628,054	4.3
		1,424,002	9.7
Fund units		1,424,002	9.7

Other financial instruments 88.7

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA SEK	19,872,804	279,213	1.9
Fidelity Sustainable Global Equity Income	11,558,858	233,489	1.6
JPM Climate Change Solutions S2 SEK	15,086	17,104	0.1
JPM Europe Sustain Small Cap Acc EUR	126,976	177,149	1.2
Montanaro Better World Fund	10,262,432	148,549	1.0
SHB Amerika Småbolag Tema (A1 SEK)	285,652	397,878	2.7
SHB Amerika Tema (A1 SEK)	204,345	396,025	2.7
SHB Asien Tema (A1 SEK)	139,323	116,832	0.8
SHB Emerging Markets Index (A1 SEK)	304,266	58,705	0.4
SHB Europa Index Criteria (A1 SEK)	2,544,218	474,689	3.2
SHB Global Digital (A1 SEK)	127,000	15,018	0.1
SHB Global Högutdelande (A1 SEK)	1,322,493	183,124	1.2
SHB Global Momentum (A1 SEK)	399,325	44,113	0.3
SHB Hållbar Energi (A1 SEK)	321,529	133,010	0.9
SHB Hålsövård Tema (A1 SEK)	325,885	136,069	0.9
SHB Japan Tema (A1 SEK)	2,152,449	251,605	1.7
SHB Norden Index Criteria (A1 SEK)	6,784,844	1,200,697	8.2
SHB Norden Selektiv (A1 SEK)	1,016,555	666,633	4.5
SHB Norden Tema (A1 SEK)	200,121	338,083	2.3
SHB Nordiska Småbolag (A1 SEK)	493,281	720,411	4.9
SHB Tillväxtmarknad Tema (A1 SEK)	779,806	320,031	2.2
SHB USA Index Criteria (A1 SEK)	1,193,180	893,693	6.1
UBS Equity SICAV-USA Growth Sustain	136,963	231,878	1.6
		7,433,999	50.6
FIXED INCOME FUNDS			
Schroder-Blueorchard Emer Mrkt Imp B	146,037	141,676	1.0
SHB Företagsobligation (A1 SEK)	3,420,480	433,835	3.0
SHB Företagsobligation Inv. Grade (A1 SEK)	9,401,549	947,702	6.4
SHB Hållbar Global High Yield (A1 SEK)	885,602	87,117	0.6
SHB Hållbar Global Obligation (A1 SEK)	1,587,758	146,705	1.0
SHB Institutionell Kortränta (A1 SEK)	708	72	0.0
SHB Kredit (A1 NOK)	1,467,233	146,769	1.0
SHB Långränta (A1 SEK)	2,651,865	278,488	1.9
SHB Ränteavkastning (A1 SEK)	123,261	219,799	1.5
SHB Räntestrategi (A1 SEK)	6,949,355	725,092	4.9
SHB Räntestrategi Plus (A7 SEK)	4,150,955	437,691	3.0
UI Aktia EM Frontier Bond+ IX SEK	1,744,404	224,627	1.5
UI Aktia EM Local Currency Bond+ SEK	1,091,166	146,685	1.0
		3,936,258	26.8
OTHER FUNDS			
JPM Global Macro Sustain I Acc SEK	586,822	582,708	4.0
JPM Mlti Man Alt-I Acc HD SEK	625,919	672,487	4.6
Schroder GAIA Cat. Bond IF Acc SEK	468,907	447,726	3.0
		1,702,922	11.6
Fund units		13,073,179	88.9
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
GBP/USD ¹⁾		1,181	0.0
SEK/EUR ²⁾		-21,421	-0.1
SEK/NOK ³⁾		-5,010	0.0
SEK/USD ⁴⁾⁵⁾		-4,230	0.0
USD/GBP ⁶⁾		-4,248	0.0
		-33,729	-0.2
OTC derivative instrument		-33,729	-0.2
Total financial instruments with positive market value		14,498,361	98.6
Total financial instruments with negative market value		-34,910	-0.2
Net, other assets and liabilities		237,944	1.6
Total fund capital		14,701,395	100.0

1) GBP 11 000 t/USD -13 879 t, counterparty Norddea Bank Abp
2) SEK 586 272 t/EUR -51 566 t, counterparty Skandinaviska Enskilda Banken AB (publ)
3) SEK 133 044 t/NOK -137 000 t, counterparty Skandinaviska Enskilda Banken AB (publ)
4) SEK 65 109 t/USD -6 359 t, counterparty J.P. Morgan SE
5) SEK 80 068 t/USD -7 492 t, counterparty Svenska Handelsbanken AB (publ)
6) USD 13 595 t/GBP -11 000 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.



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 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. Fund returns are determined by how the fund's investments in equity-, fixed income- and alternative funds increase or decrease in value. 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 military equipment, 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 Index NTR (37,5%), HMNI Swe All Mortgage Dur Const 2.5Y (0,75%), HMNI Swe All Government Dur Const 6Y (1,75%), OMRX Treasury Bill Index (22,5%). 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 rose 9.2% during H1 2023*.

The market was driven primarily by a decline to inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.98%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. Emerging market bonds continued to

post strength. We took some of the profits after a longer period of strong value growth and reduced our exposure to emerging market bonds. The higher interest rates also led to the extension of the maturity in our Swedish fixed income holdings. We remain overweight in credits. Our holdings in alternative funds as a whole contributed positively to returns. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

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

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

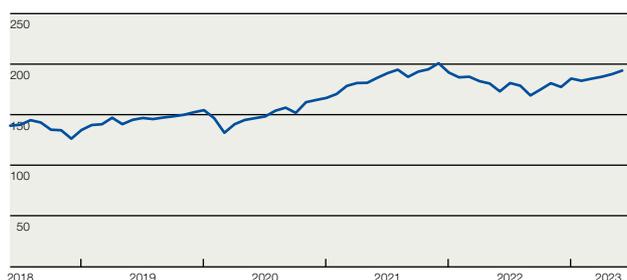
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	18.8%
• Lowest leverage during the financial year	4.6%
• Average leverage during the financial year	6.9%

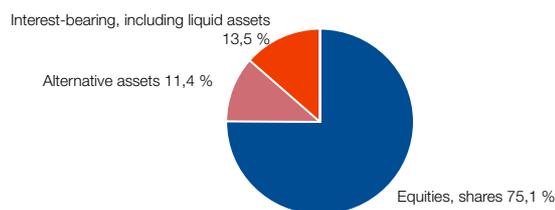
Handelsbanken Multi Asset 75, cont.

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 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Multi Asset 75 A1 - SEK	291.68	267.20	302.57	247.96	229.68	190.47	197.31	176.84	163.61	150.12
Multi Asset 75 B1 - SEK	101.17	-	-	-	-	-	-	-	-	-
The fund's total net flow, SEK m	706	452	1,541	765	1,315	1,908	1,178	328	415	141
Fund capital total, SEK m	13,223	11,439	12,450	8,821	7,462	5,034	3,397	1,955	1,487	985
Multi Asset 75 A1 - SEK	13,222	11,439	12,450	8,821	7,462	5,034	3,397	1,955	1,487	985
Multi Asset 75 B1 - SEK	1	-	-	-	-	-	-	-	-	-
Number of units total, 1000's	45,339	42,812	41,148	35,575	32,491	26,429	17,217	11,053	9,087	-
Multi Asset 75 A1 - SEK	45,332	42,812	41,148	35,575	32,491	26,429	17,217	11,053	9,087	6,562
Multi Asset 75 B1 - SEK	7	-	-	-	-	-	-	-	-	-
Total returns in %										
Multi Asset 75 A1 - SEK	9.2	-11.7	22.0	8.0	20.6	-3.5	11.6	8.1	9.0	16.4
Multi Asset 75 B1 - SEK	9.2	-11.7	22.0	8.0	20.6	-3.5	11.6	8.1	9.0	16.4
Index including dividends in %										
Multi Asset 75 A1 - SEK	11.1	-8.3	24.5	6.6	23.6	-2.0	9.2	9.3	6.5	17.6
Multi Asset 75 B1 - SEK	11.1	-8.3	24.5	6.6	23.6	-2.0	9.2	9.3	6.5	17.6
Tracking error, 2 yrs. %										
Multi Asset 75 A1 - SEK	1.7	1.8	2.0	2.1	1.2	1.2	1.5	1.9	1.7	1.3
Multi Asset 75 B1 - SEK	1.7	1.8	2.0	2.1	1.2	1.2	1.5	1.9	1.7	1.3
Average yearly return, 2 yrs. %										
Multi Asset 75 A1 - SEK	1.9	3.8	14.8	14.1	7.9	3.8	9.8	8.5	12.6	17.7
Multi Asset 75 B1 - SEK	1.9	3.8	14.8	14.1	7.9	3.8	9.8	8.5	12.6	17.7
Comparison to index including dividends, %	5.6	6.8	15.2	14.7	10.0	3.4	9.2	7.9	11.9	17.5
Average yearly return, 5 yrs. %										
Multi Asset 75 A1 - SEK	6.8	6.3	11.3	8.7	8.9	8.1	12.7	12.7	8.4	8.8
Multi Asset 75 B1 - SEK	6.8	6.3	11.3	8.7	8.9	8.1	12.7	12.7	8.4	8.8
Comparison to index including dividends, %	9.1	8.1	11.9	9.0	9.0	7.9	11.9	12.1	8.6	9.3
Average yearly return, 10 yrs. %										
Multi Asset 75 A1 - SEK	9.7	9.4	12.0	8.5	8.8	-	-	-	-	-
Multi Asset 75 B1 - SEK	9.7	9.4	12.0	8.5	8.8	-	-	-	-	-
Comparison to index including dividends, %	10.5	10.0	12.0	8.8	9.1	-	-	-	-	-
Dividends per unit, SEK	2.89	-	-	-	-	-	-	-	-	-

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 (VINXBCAPSEKNI) (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	
Multi Asset 75 A1	1.45
Multi Asset 75 B1	1.45
Collected mgmt. costs in % of average fund capital	
Multi Asset 75 A1	1.45
Multi Asset 75 B1	1.45
Management fees and other administrative or operating costs, %	
Multi Asset 75 A1	1.61
Multi Asset 75 B1	1.61
Transaction costs, SEK thousand	711
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 %	4.3
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	10.4	Active return % - A1 SEK	-3.7
Total risk % - B1 SEK	10.4	Active return % - B1 SEK	-3.7
Total risk in index % - A1 SEK	11.5	Information ratio - A1 SEK	Negative
Total risk in index % - B1 SEK	11.5	Information ratio - B1 SEK	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 - A1 SEK	0.1
		Sharpe ratio - B1 SEK	0.1
		Sharpe ratio in index - A1 SEK	0.4
		Sharpe ratio in index - B1 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.

Handelsbanken Multi Asset 75, cont.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	1,038	0.0	0	0.0
Fund units	13,020,676	98.5	10,963,762	95.8
Total financial instruments with positive market value	13,021,715	98.5	10,963,762	95.8
Bank assets and other liquid assets	249,221	1.9	502,839	4.4
Prepaid expenses and accrued income	7,569	0.1	6,615	0.1
Other assets	19,290	0.1	9,147	0.1
Total assets	13,297,795	100.6	11,482,363	100.4
LIABILITIES				
OTC derivative instruments with negative market value	23,234	0.2	25,323	0.2
Total financial instruments with negative market value	23,234	0.2	25,323	0.2
Accrued expenses and prepaid income	15,742	0.1	14,140	0.1
Other liabilities	35,735	0.3	3,463	0.0
Total liabilities	74,712	0.6	42,926	0.4
Fund capital	13,223,083	100.0	11,439,438	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for OTC derivatives ¹⁾	23,685	0.2	23,722	0.2
Collateral provided for other derivatives ²⁾	7,042	0.0	64,089	0.6

1) Cash and cash equivalents SEK 23,685 t
2) Cash and cash equivalents SEK 7,042 t

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
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	263,442	0	0.0
Interest rate 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)	3,756,287	873,669	6.6
XACT Norden Högutdelande (UCITS ETF)	5,646,985	725,885	5.5
Fund units		1,599,554	12.1

Other financial instruments 86.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA SEK	22,210,286	312,055	2.4
Fidelity Sustainable Global Equity Income	12,513,429	252,771	1.9
JPM Climate Change Solutions S2 SEK	14,634	16,591	0.1
JPM Europe Sustain Small Cap Acc EUR	136,248	190,083	1.4
Montanaro Better World Fund	10,138,475	146,754	1.1
SHB Amerika Småbolag Tema (A1 SEK)	335,444	467,233	3.5
SHB Amerika Tema (A1 SEK)	221,820	429,891	3.3
SHB Asien Tema (A1 SEK)	158,444	132,867	1.0
SHB Emerging Markets Index (A1 SEK)	343,049	66,188	0.5
SHB Europa Index Criteria (A1 SEK)	2,786,291	519,854	3.9
SHB Global Digital (A1 SEK)	105,100	12,429	0.1
SHB Global Högutdelande (A1 SEK)	1,401,415	194,052	1.5
SHB Global Momentum (A1 SEK)	457,806	50,573	0.4
SHB Hållbar Energi (A1 SEK)	368,482	152,434	1.2
SHB Hållbar Tema (A1 SEK)	367,821	153,579	1.2
SHB Japan Tema (A1 SEK)	2,467,623	288,447	2.2
SHB Norden Index Criteria (A1 SEK)	7,493,042	1,326,025	10.0
SHB Norden Selektiv (A1 SEK)	1,149,973	754,126	5.7
SHB Norden Tema (A1 SEK)	215,106	363,397	2.7
SHB Nordiska Småbolag (A1 SEK)	557,380	814,024	6.2
SHB Tillväxtmarknad Tema (A1 SEK)	930,767	381,986	2.9
SHB USA Index Criteria (A1 SEK)	1,374,571	1,029,555	7.8
UBS Equity SICAV-USA Growth Sustain	167,200	283,069	2.1
		8,337,983	63.1
FIXED INCOME FUNDS			
Schroder-Blueorchard Emer Mrkt Imp B	33,671	32,665	0.2
SHB Företagsobligation (A1 SEK)	750,312	95,166	0.7
SHB Företagsobligation Inv. Grade (A1 SEK)	5,725,463	577,142	4.4
SHB Hållbar Global High Yield (A1 SEK)	179,106	17,619	0.1
SHB Hållbar Global Obligation (A1 SEK)	327,623	30,272	0.2
SHB Institutionell Kortränta (A1 SEK)	9,609	982	0.0
SHB Kredit (A1 NOK)	299,905	30,000	0.2
SHB Långränta (A1 SEK)	595,730	62,561	0.5
SHB Råniteavkastning (A1 SEK)	27,360	48,788	0.4

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
SHB Rånitestrategi (A1 SEK)	1,870,765	195,195	1.5
SHB Rånitestrategi Plus (A7 SEK)	3,747,183	395,116	3.0
UI Aktia EM Frontier Bond+ IX SEK	379,941	48,925	0.4
UI Aktia EM Local Currency Bond+ SEK	245,070	32,945	0.2
		1,567,374	11.9

OTHER FUNDS			
JPM Global Macro Sustain I Acc SEK	528,450	524,746	4.0
JPM Mlti Man Alt-I Acc HD SEK	553,119	594,272	4.5
Schroder GAIA Cat Bond IF Acc SEK	415,517	396,748	3.0
		1,515,765	11.5

Fund units	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
		11,421,122	86.4

OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
GBP/USD ¹⁾		1,038	0.0
SEK/EUR ²⁾		-17,592	-0.1
SEK/NOK ³⁾		-1,031	0.0
SEK/USD ⁴⁾⁵⁾		-875	0.0
USD/GBP ⁶⁾		-3,736	0.0
		-22,196	-0.2

OTC derivative instrument		Market value SEK t	% of fund capital
		-22,196	-0.2

Total financial instruments with positive market value		13,021,715	98.5
Total financial instruments with negative market value		-23,234	-0.2

Net, other assets and liabilities		224,603	1.7
Total fund capital		13,223,083	100.0

Total fund capital		13,223,083	100.0
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1) GBP 9 674 t/USD -12 206 t, counterparty Nordes Bank Abp
2) SEK 481 423 t/EUR -42 344 t, counterparty Skandinaviska Enskilda Banken AB (publ)
3) SEK 27 386 t/NOK -28 200 t, counterparty Skandinaviska Enskilda Banken AB (publ)
4) SEK 12 891 t/USD -1 259 t, counterparty J.P. Morgan SE
5) SEK 19 899 t/USD -1 862 t, counterparty Svenska Handelsbanken AB (publ)
6) USD 11 956 t/GBP -9 674 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.



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. Fund returns are determined by how the fund's investments in equity-, fixed income- and alternative funds increase or decrease in value. 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 military equipment, 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 Global Markets Index NTR (50%), SIX SRI Nordic 200 Net Index (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 rose 11.9% during H1 2023*.

The market was driven primarily by a decline in inflation across a broad front and the likelihood that the central banks are approaching the end of their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.95%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose,

which led to the underperformance of bonds relative to fixed income securities with a shorter duration. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* The fund may have additional share classes, the concerned share class is stated in the Fund facts. Refer to fund statistics for comparable index
 ** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

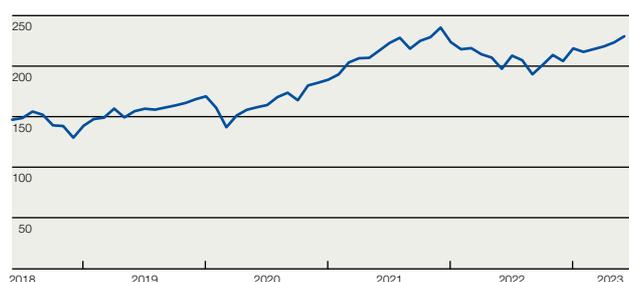
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	17.3%
• Lowest leverage during the financial year	5.6%
• Average leverage during the financial year	7.8%

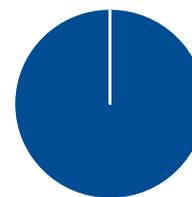
Handelsbanken Multi Asset 100, cont.

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 *



Equities, shares 100,0 %

* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Multi Asset 100 A1 - SEK	464.40	414.93	481.74	371.69	338.81	261.97	272.66	238.26	220.41	201.74
Multi Asset 100 B1 - SEK	101.35	-	-	-	-	-	-	-	-	-
Multi Asset 100 A1 - EUR	39.41	37.31	46.79	36.99	32.24	25.85	27.73	24.87	24.07	21.30
Multi Asset 100 A1 - NOK	460.63	392.29	469.20	387.50	318.04	255.86	272.39	225.75	231.41	193.22
The fund's total net flow, SEK m	478	339	1,648	944	1,356	1,055	1,037	667	907	320
Fund capital total, SEK m	26,009	22,787	26,093	18,678	16,150	11,343	10,822	8,499	7,181	5,759
Multi Asset 100 A1 - SEK	25,461	22,314	25,553	18,316	15,832	11,114	10,601	8,318	7,010	5,601
Multi Asset 100 B1 - SEK	10	-	-	-	-	-	-	-	-	-
Multi Asset 100 A1 - EUR	38	35	42	28	23	16	14	11	11	10
Multi Asset 100 A1 - NOK	92	81	105	89	74	61	80	70	78	56
Number of units total, 1000's	56,080	54,918	54,165	50,253	47,666	43,298	39,692	35,672	32,581	28,546
Multi Asset 100 A1 - SEK	54,826	53,777	53,043	49,279	46,728	42,425	38,879	34,909	31,807	27,762
Multi Asset 100 B1 - SEK	95	-	-	-	-	-	-	-	-	-
Multi Asset 100 A1 - EUR	959	933	899	744	704	635	520	452	437	492
Multi Asset 100 A1 - NOK	200	208	223	229	234	238	293	311	337	292
Total returns in %										
Multi Asset 100 A1 - SEK	11.9	-13.9	29.6	9.7	29.3	-3.9	14.4	8.1	9.3	19.5
Multi Asset 100 B1 - SEK	12.0	-13.9	29.6	9.7	29.3	-3.9	14.4	8.1	9.3	19.5
Multi Asset 100 A1 - EUR	5.6	-20.3	26.5	14.7	24.7	-6.8	11.5	3.3	13.0	11.6
Multi Asset 100 A1 - NOK	17.4	-16.4	21.1	21.8	24.3	-6.1	20.7	-2.4	19.8	21.1
Index including dividends in %										
Multi Asset 100 A1 - SEK	14.5	-11.0	33.8	8.4	32.4	-2.7	12.6	11.9	8.4	22.1
Multi Asset 100 B1 - SEK	14.5	-11.0	33.8	8.4	32.4	-2.7	12.6	11.9	8.4	22.1
Multi Asset 100 A1 - EUR	8.1	-17.6	30.5	13.3	27.7	-5.6	9.7	7.0	12.1	14.1
Multi Asset 100 A1 - NOK	20.2	-13.6	25.0	20.4	27.2	-4.9	18.7	1.0	18.8	23.8
Tracking error, 2 yrs. %										
Multi Asset 100 A1 - SEK	2.1	2.2	1.9	1.9	1.5	1.5	1.3	1.8	1.7	1.4
Multi Asset 100 B1 - SEK	2.1	2.2	1.9	1.9	1.5	1.5	1.3	1.8	1.7	1.4
Multi Asset 100 A1 - EUR	2.1	2.2	1.9	1.9	1.5	1.5	1.3	1.8	1.7	1.4
Multi Asset 100 A1 - NOK	2.1	2.2	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	3.2	5.7	19.2	19.1	11.5	4.9	11.2	8.7	14.2	21.5
Multi Asset 100 B1 - SEK	3.2	5.7	19.2	19.1	11.5	4.9	11.2	8.7	14.2	21.5
Multi Asset 100 A1 - EUR	-4.3	0.4	20.5	19.6	7.8	2.0	7.3	8.1	12.3	15.6
Multi Asset 100 A1 - NOK	2.5	0.6	21.5	23.1	8.1	6.5	8.5	8.1	20.4	28.6
Comparison to index including dividends, %										
SEK	7.1	9.1	20.4	19.8	13.5	4.7	12.3	10.1	15.0	22.9
EUR	-0.6	3.7	21.6	20.3	9.8	1.8	8.3	9.5	13.1	17.0
NOK	6.4	3.9	22.6	23.8	10.0	6.3	9.5	9.5	21.3	30.1
Average yearly return, 5 yrs. %										
Multi Asset 100 A1 - SEK	9.3	8.8	15.1	11.0	10.9	9.2	14.8	14.8	9.6	10.5
Multi Asset 100 B1 - SEK	9.3	8.8	15.1	11.0	10.9	9.2	14.8	14.8	9.6	10.5
Multi Asset 100 A1 - EUR	6.7	6.1	13.5	9.0	8.6	6.3	11.7	13.1	9.3	12.2
Multi Asset 100 A1 - NOK	11.2	7.6	15.8	10.9	10.5	9.9	18.4	16.8	13.9	14.2
Comparison to index including dividends, %										
SEK	12.0	10.7	16.0	12.0	12.0	10.2	15.6	15.7	10.5	11.4
EUR	9.3	8.0	14.4	9.9	9.7	7.2	12.5	14.0	10.1	13.1
NOK	13.9	9.5	16.7	11.8	11.5	10.9	19.2	17.7	14.9	15.2
Average yearly return, 10 yrs. %										
Multi Asset 100 A1 - SEK	12.2	11.7	15.0	10.3	10.7	11.1	6.2	5.5	5.8	8.3
Multi Asset 100 B1 - SEK	12.2	11.7	15.0	10.3	10.7	11.1	6.2	5.5	5.8	8.3
Multi Asset 100 A1 - EUR	8.9	8.9	13.3	9.1	10.4	12.0	5.8	4.9	6.1	7.8
Multi Asset 100 A1 - NOK	13.2	12.9	16.3	12.4	12.3	12.2	8.1	5.9	8.1	8.8
Comparison to index including dividends, %										
SEK	13.8	13.1	15.9	11.2	11.7	11.4	6.8	6.3	6.3	8.8
EUR	10.4	10.2	14.2	10.0	11.4	12.3	6.4	5.7	6.6	8.3
NOK	14.8	14.3	17.2	13.3	13.3	12.5	8.7	6.8	8.6	9.3
Dividends per unit, SEK	3.80	-	-	-	-	-	-	-	-	-
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16	9.47
Exchange rate EUR/NOK	-	-	-	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.01	1.06	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 (NHXPORT) (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.

Handelsbanken Multi Asset 100, cont.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Multi Asset 100 A1	1.55
Multi Asset 100 B1	1.55
Collected mgmt. costs in % of average fund capital	
Multi Asset 100 A1	1.55
Multi Asset 100 B1	1.55
Management fees and other administrative or operating costs, %	
Multi Asset 100 A1	1.61
Multi Asset 100 B1	1.61
Transaction costs, SEK thousand	1,363
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 %	4.5
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	13.6	Active return % - A1 EUR	-3.7
Total risk % - B1 SEK	13.6	Active return % - A1 NOK	-3.9
Total risk % - A1 EUR	16.0	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	13.5	Information ratio - B1 SEK	Negative
Total risk in index % - A1 SEK	15.1	Information ratio - A1 EUR	Negative
Total risk in index % - B1 SEK	15.1	Information ratio - A1 NOK	Negative
Total risk in index % - A1 EUR	17.5	Sharpe ratio - A1 SEK	0.2
Total risk in index % - A1 NOK	14.5	Sharpe ratio - B1 SEK	0.2
Benchmark	SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Screened Global Markets Index (50%)	Sharpe ratio - A1 EUR	-0.3
		Sharpe ratio - A1 NOK	0.1
		Sharpe ratio in index - A1 SEK	0.4
		Sharpe ratio in index - B1 SEK	0.4
		Sharpe ratio in index - A1 EUR	-0.1
Active return % - A1 SEK	-4.0	Sharpe ratio in index - A1 NOK	0.3
Active return % - B1 SEK	-3.9		

* 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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	2,032	0.0	-	-
Fund units	25,646,044	98.6	22,365,875	98.2
Total financial instruments with positive market value ^{Note 1)}	25,648,076	98.6	22,365,875	98.2
Bank assets and other liquid assets	407,411	1.6	502,091	2.2
Prepaid expenses and accrued income	17,235	0.1	15,493	0.1
Other assets	121,163	0.5	9,805	0.0
Total assets	26,193,885	100.7	22,893,265	100.5
LIABILITIES				
OTC derivative instruments with negative market value	42,712	0.2	51,235	0.2
Total financial instruments with negative market value	42,712	0.2	51,235	0.2
Accrued expenses and prepaid income	32,848	0.1	30,287	0.1
Other liabilities	108,897	0.4	24,565	0.1
Total liabilities	184,458	0.7	106,087	0.5
Fund capital	26,009,427	100.0	22,787,178	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral received for OTC derivatives ¹⁾	653	0.0	-	-
Collateral provided for OTC derivatives ²⁾	40,423	0.2	47,395	0.2
Collateral provided for other derivatives ³⁾	47,155	0.0	98,148	0.4

1) Cash and cash equivalents SEK 653 t
2) Cash and cash equivalents SEK 40,423 t
3) Cash and cash equivalents SEK 47,155 t

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
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	514,265	0	0.0
Interest rate futures		0	0.0

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
OMX Stockholm 30 ESG Jul 2023	393,314	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)	9,860,351	2,293,404	8.8
XACT Norden Högutdelande (UCITS ETF)	14,992,334	1,927,171	7.4

Fund units		4,220,575	16.2
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Other financial instruments **82.2**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
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FUND UNITS

EQUITY FUNDS

Fidelity Sustain Water & Waste IA SEK	55,476,478	779,445	3.0
Fidelity Sustainable Global Equity Income	32,289,686	652,252	2.5
JPM Climate Change Solutions S2 SEK	38,927	44,134	0.2
JPM Europe Sustain Small Cap Acc EUR	365,541	509,978	2.0
Montanaro Better World Fund	27,073,231	391,885	1.5
SHB Amerika Småbolag Tema (A1 SEK)	845,976	1,178,341	4.5
SHB Amerika Tema (A1 SEK)	580,783	1,125,570	4.3
SHB Asien Tema (A1 SEK)	413,376	346,646	1.3
SHB Emerging Markets Index (A1 SEK)	889,036	171,530	0.7
SHB Europa Index Criteria (A1 SEK)	7,297,768	1,361,586	5.2
SHB Global Digital (A1 SEK)	210,000	24,834	0.1
SHB Global Högutdelande (A1 SEK)	3,663,181	507,235	2.0
SHB Global Momentum (A1 SEK)	1,064,872	117,635	0.5
SHB Hållbar Energi (A1 SEK)	900,927	372,696	1.4
SHB Hållsvård Tema (A1 SEK)	940,923	392,870	1.5
SHB Japan Tema (A1 SEK)	6,181,591	722,583	2.8
SHB Norden Index Criteria (A1 SEK)	18,078,469	3,199,301	12.3
SHB Norden Selektiv (A1 SEK)	2,973,669	1,950,063	7.5
SHB Norden Tema (A1 SEK)	579,482	978,970	3.8
SHB Nordiska Småbolag (A1 SEK)	1,558,222	2,275,699	8.7
SHB Tillväxtmarknad Tema (A1 SEK)	2,292,680	940,913	3.6
SHB USA Index Criteria (A1 SEK)	3,531,697	2,645,244	10.2
UBS Equity SICAV-USA Growth Sustain	434,768	736,061	2.8

Fund units		21,425,469	82.4
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital

OTC DERIVATIVE INSTRUMENT

FX FORWARDS

GBP/USD ¹⁾	2,032	0.0
SEK/EUR ²⁾	-35,401	-0.1
USD/GBP ³⁾	-7,311	0.0
	-40,680	-0.2

OTC derivative instrument		-40,680	-0.2
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Total financial instruments with positive market value	25,648,076	98.6
Total financial instruments with negative market value	-42,712	-0.2
Net, other assets and liabilities	404,063	1.6
Total fund capital	26,009,427	100.0

Total financial instruments with positive market value	25,648,076	98.6
Total financial instruments with negative market value	-42,712	-0.2
Net, other assets and liabilities	404,063	1.6
Total fund capital	26,009,427	100.0

Total financial instruments with positive market value	25,648,076	98.6
Total financial instruments with negative market value	-42,712	-0.2
Net, other assets and liabilities	404,063	1.6
Total fund capital	26,009,427	100.0

1) GBP 18 930 t/USD -23 884 t, counterparty Nordea Bank Abp

2) SEK 968 873 t/EUR -85 218 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) USD 23 396 t/GBP -18 930 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.



Handelsbanken Multi Asset 120

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. Fund returns are determined by how the fund's investments in equity-, fixed income- and alternative funds increase or decrease in value. The equity portion in the fund can fluctuate between 100-140% 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 military equipment, 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 (60%), Solactive ISS ESG Global Markets Index NTR (60%), OMRX Treasury Bill Index (-20%). 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 14.8% during H1 2023*.

The market was driven primarily by a decline to inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.95%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income

securities with a shorter duration. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

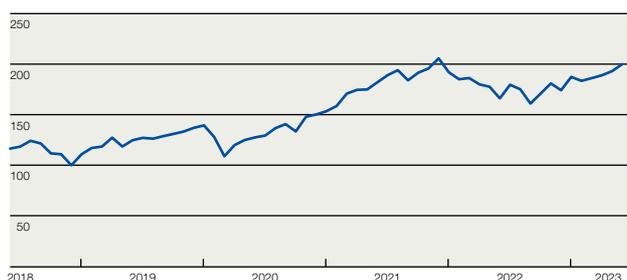
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	54.0%
• Lowest leverage during the financial year	34.2%
• Average leverage during the financial year	48.9%

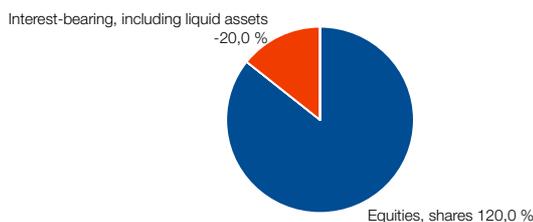
Handelsbanken Multi Asset 120, cont.

Fund performance *



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

Market Exposure *



* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK	199,63	173,94	205,32	150,10	136,90	100,03	105,09	-	-	-
The fund's total net flow, SEK m	79	22	558	125	201	308	151	-	-	-
Fund capital, SEK m	2,040	1,704	1,990	989	784	412	154	-	-	-
Number of units, 1000's	10,217	9,797	9,694	6,589	5,725	4,119	1,461	-	-	-
Total returns in %	14.8	-15.3	36.8	9.6	36.9	-4.8	5.1	-	-	-
Index including dividends in %	17.3	-13.4	41.6	9.7	39.9	-3.2	2.5	-	-	-
Tracking error, 2 yrs. %	2.4	2.5	2.3	2.3	1.7	-	-	-	-	-
Average yearly return, 2 yrs. %	4.8	7.6	22.5	22.5	14.1	-	-	-	-	-
Comparison to index including dividends, %	8.2	10.7	24.6	23.8	16.3	-	-	-	-	-
Average yearly return, 5 yrs. %	11.4	10.6	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	14.2	12.7	-	-	-	-	-	-	-	-

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
Management fees and other administrative or operating costs, %	1.67
Transaction costs, SEK thousand	263
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 %	3.9
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	16.2	Active return %	-3.4
Total risk in index %	18.1	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	0.3
		Sharpe ratio in index	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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	10,858	0.5	1,437	0.1
Fund units	1,922,838	94.3	1,627,390	95.5
Total financial instruments with positive market value ^{Note 1)}	1,933,696	94.8	1,628,827	95.6
Bank assets and other liquid assets	107,764	5.3	84,798	5.0
Prepaid expenses and accrued income	1,691	0.1	1,334	0.1
Other assets	3,547	0.2	1,726	0.1
Total assets	2,046,698	100.3	1,716,685	100.7
LIABILITIES				
OTC derivative instruments with negative market value	3,244	0.2	8,900	0.5
Total financial instruments with negative market value	3,244	0.2	8,900	0.5
Accrued expenses and prepaid income	2,652	0.1	2,331	0.1
Other liabilities	1,168	0.1	1,287	0.1
Total liabilities	7,064	0.3	12,518	0.7
Fund capital	2,039,634	100.0	1,704,168	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET				
Collateral received for OTC derivatives ¹⁾	6,010	0.0	-	-
Collateral provided for OTC derivatives	-	-	8,836	0.5
Collateral provided for other derivatives ²⁾	42,060	0.0	24,134	1.4

1) Cash and cash equivalents SEK 6,010 t
2) Cash and cash equivalents SEK 42,060 t

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 19.4

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	39,437	0	0.0
Interest rate futures		0	0.0

Handelsbanken Multi Asset 120, cont.

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
E-mini S&P 500 ESG Sep 2023	268,480	0	0.0
OMX Oslo 20 Jul 2023	40,265	0	0.0
OMX Stockholm 30 ESG Jul 2023	173,703	0	0.0
STOXX EURO ESG-X Sep 2023	41,672	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)	917,019	213,288	10.5
XACT Norden Högutdelande (UCITS ETF)	1,414,583	181,836	8.9
Fund units		395,124	19.4

Other financial instruments 75.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA SEK	5,361,861	75,334	3.7
Fidelity Sustainable Global Equity Income	3,068,034	61,974	3.0
JPM Climate Change Solutions S2 SEK	3,378	3,830	0.2
JPM Europe Sustain Small Cap Acc EUR	33,895	47,288	2.3
Montanaro Better World Fund	2,588,439	37,468	1.8
SHB Amerika Småbolag Tema (A1 SEK)	78,373	109,164	5.4
SHB Amerika Tema (A1 SEK)	49,380	95,699	4.7
SHB Asien Tema (A1 SEK)	41,311	34,643	1.7
SHB Emerging Markets Index (A1 SEK)	85,060	16,412	0.8
SHB Europa Index Criteria (A1 SEK)	458,135	85,477	4.2
SHB Global Digital (A1 SEK)	16,000	1,892	0.1
SHB Global Högutdelande (A1 SEK)	343,682	47,589	2.3
SHB Global Momentum (A1 SEK)	99,731	11,017	0.5
SHB Hållbar Energi (A1 SEK)	84,503	34,957	1.7
SHB Hälsovård Tema (A1 SEK)	84,377	35,231	1.7
SHB Japan Tema (A1 SEK)	579,598	67,751	3.3
SHB Norden Index Criteria (A1 SEK)	684,246	121,089	5.9
SHB Norden Selektiv (A1 SEK)	276,065	181,037	8.9
SHB Norden Tema (A1 SEK)	54,347	91,813	4.5
SHB Nordiska Småbolag (A1 SEK)	146,292	213,651	10.5
SHB Tillväxtmarknad Tema (A1 SEK)	223,332	91,655	4.5
UBS Equity SICAV-USA Growth Sustain	37,061	62,744	3.1
Fund units		1,527,714	74.9

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
DKK/SEK ¹⁾		835	0.0
EUR/SEK ²⁾		2,822	0.1
GBP/USD ³⁾		157	0.0
NOK/SEK ⁴⁾		695	0.0
SEK/EUR ⁵⁾		-2,679	-0.1
USD/GBP ⁶⁾		-565	0.0
USD/SEK ⁷⁾		6,349	0.3
OTC derivative instrument		7,614	0.4

Total financial instruments with positive market value		1,933,696	94.8
Total financial instruments with negative market value		-3,244	-0.2
Net, other assets and liabilities		109,182	5.4
Total fund capital		2,039,634	100.0

- 1) DKK 25 000 t/SEK -38 759 t, counterparty J.P. Morgan SE
2) EUR 6 720 t/SEK -76 380 t, counterparty Skandinaviska Enskilda Banken AB (publ)
3) GBP 1 464 t/USD -1 847 t, counterparty Nordea Bank Abp
4) NOK 19 000 t/SEK -18 451 t, counterparty Skandinaviska Enskilda Banken AB (publ)
5) SEK 73 321 t/EUR -6 449 t, counterparty Skandinaviska Enskilda Banken AB (publ)
6) USD 1 809 t/GBP -1 464 t, counterparty Skandinaviska Enskilda Banken AB (publ)
7) USD 20 590 t/SEK -215 548 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.



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 and in long term to exceed the returns of the underlying market, defined as the benchmark index. We decrease the proportion of equities and gradually increase the proportion of interest-bearing securities until the retirement age. Fund returns are determined by how the fund's investments in equity- and fixed income funds increase or decrease in value. 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 military equipment, 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 OMRX Treasury Bill Index (33,75%), HMNI Swe All Mortgage Dur Const 2.5Y (10,125%), HMNI Swe All Government Dur Const 6Y (23,625%), Solactive ISS ESG Global Markets Index NTR (16,25%), SIX SRI Nordic 200 Net Index (16,25%). 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 5.0% during H1 2023*.

The market was driven primarily by a decline to inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.95%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. Our exposures to emerging market bonds continued to post strength. We took some of the profits after a longer period of strong value growth and reduced our exposure to emerging market bonds. The higher interest rates also led to the extension of the maturity in our Swedish fixed income holdings. We remain overweight in credits. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	25.5%
• Lowest leverage during the financial year	10.5%
• Average leverage during the financial year	13.1%

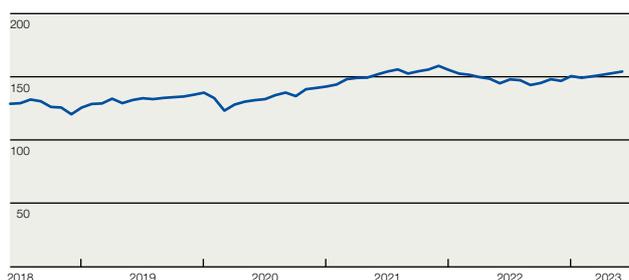
Information

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.

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

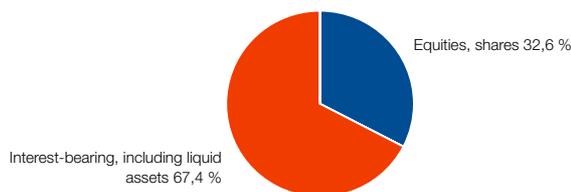
Handelsbanken Pension 50 Aktiv, cont.

Fund performance*



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

Market Exposure*



* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK	238,98	227,56	245,90	218,90	210,62	186,70	190,38	174,35	165,52	154,53
The fund's total net flow, SEK m	-148	-139	54	74	399	392	186	115	199	42
Fund capital, SEK m	3,145	3,139	3,540	3,100	2,915	2,217	1,883	1,549	1,355	1,081
Number of units, 1000's	13,162	13,794	14,398	14,160	13,839	11,873	9,890	8,886	8,189	6,995
Total returns in %	5.0	-7.5	12.3	3.9	12.8	-1.9	9.2	5.3	7.1	16.6
Index including dividends in %	5.0	-6.5	12.1	4.3	14.9	-1.1	6.7	7.5	5.5	16.7
Tracking error, 2 yrs. %	2.1	2.1	2.3	2.3	1.0	1.0	1.4	1.5	1.2	1.2
Average yearly return, 2 yrs. %	0.7	2.0	8.1	8.3	5.2	3.5	7.2	6.2	11.8	17.1
Comparison to index including dividends, %	1.5	2.4	8.1	9.5	6.6	2.7	7.1	6.5	11.0	16.4
Average yearly return, 5 yrs. %	3.7	3.6	7.1	5.7	6.4	7.1	11.1	11.5	7.9	8.6
Comparison to index including dividends, %	4.5	4.4	7.2	6.3	6.6	6.9	10.4	11.0	7.9	8.8
Average yearly return, 10 yrs. %	7.2	7.3	9.3	6.8	7.5	8.7	5.2	4.8	5.0	-
Comparison to index including dividends, %	7.3	7.4	9.1	7.1	7.7	8.3	5.3	5.2	5.2	-

Benchmark: SIX SRI Nordic 200 Net Index (16.25%), Solactive ISS ESG Screened Global Markets Index (16.25%), HMNI Swe Gov Dur Const 6y (23.625%), HMNI Swe Mort Dur Const 2.5y (10.125%), OMRXTBILL (3.75%)

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%)

Up to 2021-12-31: 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 2022-12-31: SIX SRI Nordic 200 Net Index (18.125%), Solactive ISS ESG Screened Global Markets Index (18.125%), HMNI Swe Gov Dur Const 6y (22.3125%), HMNI Swe Mort Dur Const 2.5y (9.5625%), OMRXTBILL (31.875%)

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
Management fees and other administrative or operating costs, %	1.30
Transaction costs, SEK thousand	194
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 %	3.2
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk %	5.4	Active return %	-0.7
Total risk in index %	6.6	Information ratio	Negative
Benchmark	SIX SRI Nordic 200 Net Index (16.25%)	Sharpe ratio	0.0
	Solactive ISS ESG Screened Global Markets Index (16.25%)	Sharpe ratio in index	0.1
	HMNI Swe Gov Dur Const 6y (23.625%)		
	HMNI Swe Mort Dur Const 2.5y (10.125%)		
	OMRXTBILL (3.75%)		

* 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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	254	0.0	1,430	0.1
Fund units	3,111,732	98.9	3,079,419	98.1
Total financial instruments with positive market value^{Note 1)}	3,111,986	98.9	3,080,849	98.2
Bank assets and other liquid assets	10,737	0.3	136,171	4.3
Prepaid expenses and accrued income	1,621	0.1	1,663	0.1
Other assets	53,756	1.7	29,238	0.9
Total assets	3,178,100	101.0	3,247,921	103.5
LIABILITIES				
OTC derivative instruments with negative market value	12,556	0.4	8,692	0.3
Total financial instruments with negative market value	12,556	0.4	8,692	0.3
Accrued expenses and prepaid income	3,247	0.1	3,360	0.1
Other liabilities	16,869	0.5	96,844	3.1
Total liabilities	32,673	1.0	108,896	3.5
Fund capital	3,145,427	100.0	3,139,025	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for OTC derivatives ¹⁾	6,246	0.2	5,732	0.2
Collateral provided for other derivatives ²⁾	1,726	0.0	18,896	0.6

1) Cash and cash equivalents SEK 6,246 t

2) Cash and cash equivalents SEK 1,726 t

Handelsbanken Pension 50 Aktiv, cont.

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 5.2

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	64,677	0	0.0
Interest rate 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)	391,505	91,060	2.9
XACT Norden Högutdelande (UCITS ETF)	575,517	73,979	2.4
		165,039	5.2
Fund units		165,039	5.2

Other financial instruments 93.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA SEK	2,187,314	30,732	1.0
Fidelity Sustainable Global Equity Income	1,338,519	27,038	0.9
JPM Climate Change Solutions S2 SEK	2,059	2,334	0.1
JPM Europe Sustain Small Cap Acc EUR	14,919	20,814	0.7
Montanaro Better World Fund	1,154,673	16,714	0.5
SHB Amerika Småbolag Tema (A1 SEK)	33,292	46,371	1.5
SHB Amerika Tema (A1 SEK)	23,719	45,968	1.5
SHB Asien Tema (A1 SEK)	16,113	13,512	0.4
SHB Emerging Markets Index (A1 SEK)	34,400	6,637	0.2
SHB Europa Index Criteria (A1 SEK)	288,434	53,815	1.7
SHB Global Digital (A1 SEK)	27,900	3,299	0.1
SHB Global Högutdelande (A1 SEK)	158,241	21,911	0.7
SHB Global Momentum (A1 SEK)	60,259	6,657	0.2
SHB Hållbar Energi (A1 SEK)	35,731	14,781	0.5
SHB Hållsvård Tema (A1 SEK)	38,941	16,260	0.5
SHB Japan Tema (A1 SEK)	243,761	28,494	0.9
SHB Norden Index Criteria (A1 SEK)	792,206	140,195	4.5
SHB Norden Selektiv (A1 SEK)	119,042	78,065	2.5
SHB Norden Tema (A1 SEK)	23,469	39,649	1.3
SHB Nordiska Småbolag (A1 SEK)	58,400	85,291	2.7
SHB Tillväxtmarknad Tema (A1 SEK)	93,336	38,305	1.2
SHB USA Index Criteria (A1 SEK)	137,672	103,117	3.3
UBS Equity SICAV-USA Growth Sustain	15,943	26,991	0.9
		866,949	27.6
FIXED INCOME FUNDS			
Schroder-Blueorchard Emer Mrkt Imp B	111,259	107,937	3.4
SHB Företagsobligation (A1 SEK)	2,523,421	320,057	10.2
SHB Företagsobligation (B5 SEK)	1,249	123	0.0
SHB Företagsobligation Inv. Grade (A1 SEK)	2,643,741	266,496	8.5
SHB Hållbar Global High Yield (A1 SEK)	627,204	61,698	2.0
SHB Hållbar Global Obligation (A1 SEK)	1,139,947	105,328	3.3
SHB Institutionell Kortränta (A1 SEK)	1,098,779	112,300	3.6
SHB Kredit (A1 NOK)	1,065,529	106,586	3.4
SHB Långränta (A1 SEK)	1,923,655	202,014	6.4
SHB Räntheavkastning (A1 SEK)	88,265	157,394	5.0
SHB Ränthestrategi (A1 SEK)	3,565,207	371,992	11.8
UI Aktia EM Frontier Bond+ IX SEK	1,253,471	161,409	5.1
UI Aktia EM Local Currency Bond+ SEK	791,551	106,408	3.4
		2,079,744	66.1
Fund units		2,946,693	93.7
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
GBP/USD ¹⁾		254	0.0
SEK/EUR ²⁾		-4,699	-0.1
SEK/NOK ³⁾		-3,913	-0.1
SEK/USD ⁴⁾⁵⁾		-3,031	-0.1
USD/GBP ⁶⁾		-913	0.0
		-12,302	-0.4
OTC derivative instrument		-12,302	-0.4
Total financial instruments with positive market value		3,111,986	98.9
Total financial instruments with negative market value		-12,556	-0.4
Net, other assets and liabilities		45,998	1.5
Total fund capital		3,145,427	100.0

1) GBP 2 365 t/USD -2 984 t, counterparty Nordea Bank Abp

2) SEK 128 622 t/EUR -11 313 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 103 910 t/NOK -107 000 t, counterparty Skandinaviska Enskilda Banken AB (publ)

4) SEK 46 331 t/USD -4 525 t, counterparty J.P. Morgan SE

5) SEK 59 164 t/USD -5 536 t, counterparty Svenska Handelsbanken AB (publ)

6) USD 2 923 t/GBP -2 365 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.



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 and in long term to exceed the returns of the underlying market, defined as the benchmark index. We decrease the proportion of equities and gradually increase the proportion of interest-bearing securities until the retirement age. Fund returns are determined by how the fund's investments in equity- and fixed income funds increase or decrease in value. 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 military equipment, 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 (10,5%), Solactive ISS ESG Global Markets Index NTR (35%), HMNI Swe All Mortgage Dur Const 2.5Y (4,5%), OMRX Treasury Bill Index (15%), SIX SRI Nordic 200 Net Index (35%). 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 8.9% during H1 2023*.

The market was driven primarily by a decline to inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.95%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. Our exposures to emerging market bonds continued to post strength. We took some of the profits after a longer period of strong value growth and reduced our exposure to emerging market bonds. The higher interest rates also led to the extension of the maturity in our Swedish fixed income holdings. We remain overweight in credits. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	20.8%
• Lowest leverage during the financial year	6.5%
• Average leverage during the financial year	8.9%

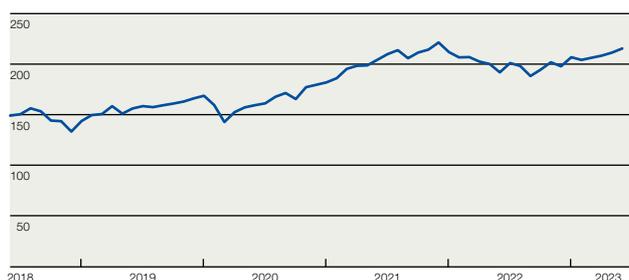
Information

The fund's historical performance prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Pension 60 Aktiv (Finland) and Handelsbanken Pension 60 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.

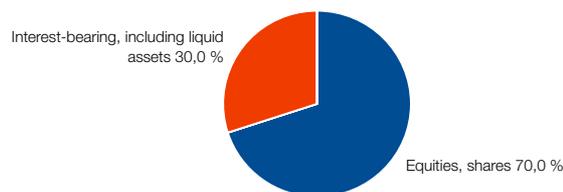
Handelsbanken Pension 60 Aktiv, cont.

Fund performance*



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

Market Exposure*



* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK	358,32	329,11	368,19	298,74	276,45	222,05	228,86	200,64	184,22	165,80
The fund's total net flow, SEK m	168	343	729	732	1,043	824	455	309	348	73
Fund capital, SEK m	11,468	10,372	11,225	8,454	7,096	4,803	4,176	3,241	2,666	2,088
Number of units, 1000's	32,005	31,516	30,486	28,299	25,669	21,629	18,247	16,155	14,472	12,593
Total returns in %	8.9	-10.6	23.2	8.1	24.5	-3.0	14.1	8.9	11.1	20.8
Index including dividends in %	10.2	-9.1	25.3	7.1	27.2	-2.3	11.6	11.5	8.4	22.1
Tracking error, 2 yrs. %	2.0	2.0	1.9	2.0	1.4	1.2	1.4	1.8	1.6	1.3
Average yearly return, 2 yrs. %	2.7	5.0	15.4	16.0	9.9	5.2	11.5	10.0	15.8	22.2
Comparison to index including dividends, %	4.9	6.7	15.8	16.7	11.5	4.4	11.6	9.9	15.0	22.9
Average yearly return, 5 yrs. %	7.6	7.5	12.9	10.2	10.8	10.1	15.6	15.7	10.3	10.8
Comparison to index including dividends, %	9.3	8.7	13.2	10.6	10.9	10.0	15.3	15.6	10.5	11.4
Average yearly return, 10 yrs. %	11.6	11.5	14.3	10.2	10.8	11.6	6.7	5.9	6.1	-
Comparison to index including dividends, %	12.1	12.0	14.4	10.6	11.1	11.3	6.7	6.3	6.3	-

Benchmark: Solactive ISS ESG Screened Global Markets Index (35.00%), SIX SRI Nordic 200 Net Index (35.00%), OMRXTBILL (15.00%), HMNI Swe All Mortgage Dur Const 2.5Y (4.50%), HMNI Swe All Government Dur Const 6Y (10.50%)

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%)

Up to 2021-12-31: 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 2022-12-31: Solactive ISS ESG Screened Global Markets Index (36.875%), SIX SRI Nordic 200 Net Index (36.875%), OMRXTBILL (13.125%), HMNI Swe All Mortgage Dur Const 2.5Y (3.9375%), HMNI Swe All Government Dur Const 6Y (9.1875%)

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
Management fees and other administrative or operating costs, %	1.28
Transaction costs, SEK thousand	632
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 %	4.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk %	10.2	Active return %	-2.2
Total risk in index %	11.6	Information ratio	Negative
Benchmark	Solactive ISS ESG Screened Global Markets Index (35.00%), SIX SRI Nordic 200 Net Index (35.00%), OMRXTBILL (15.00%), HMNI Swe All Mortgage Dur Const 2.5Y (4.50%), HMNI Swe All Government Dur Const 6Y (10.50%)	Sharpe ratio	0.2
		Sharpe ratio in index	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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	904	0.0	1,625	0.0
Fund units	11,291,245	98.5	10,136,261	97.7
Total financial instruments with positive market value^{Note 1)}	11,292,149	98.5	10,137,886	97.8
Bank assets and other liquid assets	146,884	1.3	513,715	5.0
Prepaid expenses and accrued income	7,109	0.1	6,564	0.1
Other assets	67,788	0.6	107,586	1.0
Total assets	11,513,930	100.4	10,765,751	103.8
LIABILITIES				
OTC derivative instruments with negative market value	27,977	0.2	24,464	0.2
Total financial instruments with negative market value	27,977	0.2	24,464	0.2
Accrued expenses and prepaid income	11,707	0.1	11,077	0.1
Other liabilities	6,540	0.1	358,040	3.5
Total liabilities	46,224	0.4	-393,581	3.8
Fund capital	11,467,706	100.0	10,372,169	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for OTC derivatives ¹⁾	25,767	0.2	20,684	0.2
Collateral provided for other derivatives ²⁾	6,113	0.0	60,534	0.6

1) Cash and cash equivalents SEK 25,767 t

2) Cash and cash equivalents SEK 6,113 t

Handelsbanken Pension 60 Aktiv, cont.

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 11.3

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	228,737	0	0.0
Interest rate 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)	3,026,190	703,857	6.1
XACT Norden Högutdelande (UCITS ETF)	4,647,778	597,443	5.2
		1,301,300	11.3
Fund units		1,301,300	11.3

Other financial instruments 86.9

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA SEK	18,043,278	253,508	2.2
Fidelity Sustainable Global Equity Income	10,407,914	210,240	1.8
JPM Climate Change Solutions S2 SEK	13,155	14,915	0.1
JPM Europe Sustain Small Cap Acc EUR	114,079	159,156	1.4
Montanaro Better World Fund	8,739,458	126,504	1.1
SHB Amerika Småbolag Tema (A1 SEK)	272,015	378,883	3.3
SHB Amerika Tema (A1 SEK)	184,479	357,525	3.1
SHB Asien Tema (A1 SEK)	124,831	104,680	0.9
SHB Emerging Markets Index (A1 SEK)	271,459	52,375	0.5
SHB Europa Index Criteria (A1 SEK)	2,298,722	428,885	3.7
SHB Global Digital (A1 SEK)	94,500	11,175	0.1
SHB Global Högutdelande (A1 SEK)	1,115,649	154,482	1.3
SHB Global Momentum (A1 SEK)	358,153	39,565	0.3
SHB Hållbar Energi (A1 SEK)	278,795	115,332	1.0
SHB Hållsvård Tema (A1 SEK)	285,260	119,107	1.0
SHB Japan Tema (A1 SEK)	1,971,091	230,406	2.0
SHB Norden Index Criteria (A1 SEK)	6,134,426	1,085,594	9.5
SHB Norden Selektiv (A1 SEK)	934,244	612,656	5.3
SHB Norden Tema (A1 SEK)	175,442	296,390	2.6
SHB Nordiska Småbolag (A1 SEK)	461,057	673,349	5.9
SHB Tillväxtmarknad Tema (A1 SEK)	721,678	296,176	2.6
SHB USA Index Criteria (A1 SEK)	1,087,723	814,706	7.1
UBS Equity SICAV-USA Growth Sustain	123,147	208,487	1.8
		6,744,095	58.8
FIXED INCOME FUNDS			
Schroder-Blueorchard Emer Mrkt Imp B	169,914	164,841	1.4
SHB Företagsobligation (A1 SEK)	4,055,956	514,436	4.5
SHB Företagsobligation Inv. Grade (A1 SEK)	4,210,854	424,466	3.7
SHB Företagsobligation Inv. Grade (B5 SEK)	703	66	0.0
SHB Hållbar Global High Yield (A1 SEK)	1,007,091	99,068	0.9
SHB Hållbar Global Obligation (A1 SEK)	1,830,314	169,117	1.5
SHB Institutionell Kortränta (A1 SEK)	815,475	83,345	0.7
SHB Kredit (A1 NOK)	1,771,610	177,216	1.5
SHB Långränta (A1 SEK)	3,101,436	325,700	2.8
SHB Räntheavkastning (A1 SEK)	142,071	253,342	2.2
SHB Ränthestrategi (A1 SEK)	5,750,950	600,051	5.2
UI Aktia EM Frontier Bond+ IX SEK	2,039,748	262,658	2.3
UI Aktia EM Local Currency Bond+ SEK	1,276,095	171,545	1.5
		3,245,850	28.3
Fund units		9,989,945	87.1
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
GBP/USD ¹⁾		904	0.0
SEK/EUR ²⁾		-15,888	-0.1
SEK/NOK ³⁾		-4,535	0.0
SEK/USD ⁴⁾⁵⁾		-4,301	0.0
USD/GBP ⁶⁾		-3,253	0.0
		-27,073	-0.2
OTC derivative instrument		-27,073	-0.2
Total financial instruments with positive market value		11,292,149	98.5
Total financial instruments with negative market value		-27,977	-0.2
Net, other assets and liabilities		203,534	1.8
Total fund capital		11,467,706	100.0

- 1) GBP 8 422 t/USD -10 626 t, counterparty Nordea Bank Abp
2) SEK 434 809 t/EUR -38 244 t, motpart Skandinaviska Enskilda Banken AB (publ)
3) SEK 120 420 t/NOK -124 000 t, counterparty Skandinaviska Enskilda Banken AB (publ)
4) SEK 108 079 t/USD -10 113 t, counterparty Svenska Handelsbanken AB (publ)
5) SEK 61 556 t/USD -6 012 t, counterparty J.P. Morgan SE
6) USD 10 409 t/GBP -8 422 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.



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 and in long term to exceed the returns of the underlying market, defined as the benchmark index. We decrease the proportion of equities and gradually increase the proportion of interest-bearing securities until the retirement age. Fund returns are determined by how the fund's investments in equity- and fixed income funds increase or decrease in value. 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 military equipment, 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 Solactive ISS ESG Global Markets Index NTR (50%), SIX SRI Nordic 200 Net Index (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 rose 12.0% during H1 2023*.

The market was driven primarily by a decline in inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.95%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	16.7%
• Lowest leverage during the financial year	5.6%
• Average leverage during the financial year	7.7%

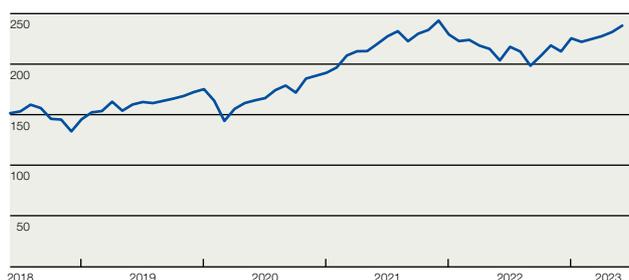
Information

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.

Handelsbanken Pension 70 Aktiv, cont.

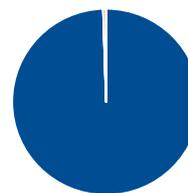
Fund performance *



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

Market Exposure *

Interest-bearing, including liquid assets 0,5 %



Equities, shares 99,5 %

* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK	395,94	353,58	404,25	313,79	286,87	222,40	230,33	201,72	184,21	165,84
The fund's total net flow, SEK m	126	324	585	614	716	477	328	258	303	73
Fund capital, SEK m	10,914	9,628	10,645	7,751	6,478	4,422	4,135	3,318	2,771	2,223
Number of units, 1000's	27,566	27,231	26,333	24,700	22,581	19,882	17,954	16,448	15,040	13,403
Total returns in %	12,0	-12,5	28,8	9,4	29,0	-3,4	14,2	9,5	11,1	20,8
Index including dividends in %	14,5	-11,0	33,8	8,4	32,4	-2,7	12,6	11,9	8,4	22,1
Tracking error, 2 yrs. %	2,3	2,4	2,1	2,0	1,6	1,4	1,3	1,7	1,5	1,3
Average yearly return, 2 yrs. %	4,0	6,2	18,7	18,8	11,6	5,0	11,8	10,3	15,8	22,3
Comparison to index including dividends, %	7,1	9,1	20,4	19,8	13,5	4,7	12,3	10,1	15,0	22,9
Average yearly return, 5 yrs. %	9,4	8,9	14,9	11,2	11,6	10,1	15,7	15,8	10,3	10,8
Comparison to index including dividends, %	12,0	10,7	16,0	12,0	12,0	10,2	15,6	15,7	10,5	11,4
Average yearly return, 10 yrs. %	12,7	12,3	15,4	10,8	11,2	11,6	6,7	6,0	6,1	-
Comparison to index including dividends, %	13,8	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
Management fees and other administrative or operating costs, %	1,27
Transaction costs, SEK thousand	492
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 %	4,0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0,0

Risk and return measurements *

Total risk %	13,3	Active return %	-3,2
Total risk in index %	15,1	Information ratio	Negative
Benchmark	SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Screened Global Markets Index (50%).	Sharpe ratio	0,2
		Sharpe ratio in index	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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	852	0,0	-	-
Fund units	10,714,867	98,2	9,437,512	98,0
Total financial instruments with positive market value^(Note 1)	10,715,719	98,2	9,437,512	98,0
Bank assets and other liquid assets	217,193	2,0	217,915	2,3
Prepaid expenses and accrued income	7,675	0,1	6,876	0,1
Other assets	3,505	0,0	22,455	0,2
Total assets	10,944,092	100,3	9,684,757	100,6
LIABILITIES				
OTC derivative instruments with negative market value	18,002	0,2	21,318	0,2
Total financial instruments with negative market value	18,002	0,2	21,318	0,2
Accrued expenses and prepaid income	11,107	0,1	10,298	0,1
Other liabilities	486	0,0	24,807	0,3
Total liabilities	29,595	0,3	56,424	0,6
Fund capital	10,914,497	100,0	9,628,333	100,0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for OTC derivatives ¹⁾	19,253	0,2	21,029	0,2
Collateral provided for other derivatives ²⁾	19,853	0,0	38,516	0,4

1) Cash and cash equivalents SEK 19,253 t

2) Cash and cash equivalents SEK 19,853 t

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
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	216,117	0	0,0
Interest rate futures		0	0,0

Handelsbanken Pension 70 Aktiv, cont.

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
OMX Stockholm 30 ESG Jul 2023	148,983	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)	4,090,115	951,314	8.7
XACT Norden Högutdelande (UCITS ETF)	6,283,857	807,750	7.4
		1,759,064	16.1
Fund units		1,759,064	16.1
Other financial instruments			81.9
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA SEK	23,489,059	330,021	3.0
Fidelity Sustainable Global Equity Income	13,687,520	276,488	2.5
JPM Climate Change Solutions S2 SEK	16,294	18,473	0.2
JPM Europe Sustain Small Cap Acc EUR	159,149	222,034	2.0
Montanaro Better World Fund	10,766,679	155,848	1.4
SHB Amerika Småbolag Tema (A1 SEK)	374,874	522,154	4.8
SHB Amerika Tema (A1 SEK)	265,374	514,300	4.7
SHB Asien Tema (A1 SEK)	178,287	149,507	1.4
SHB Emerging Markets Index (A1 SEK)	384,530	74,191	0.7
SHB Europa Index Criteria (A1 SEK)	3,201,066	597,241	5.5
SHB Global Digital (A1 SEK)	88,700	10,489	0.1
SHB Global Högutdelande (A1 SEK)	1,533,147	212,293	1.9
SHB Global Momentum (A1 SEK)	431,417	47,658	0.4
SHB Hållbar Energi (A1 SEK)	349,243	144,475	1.3
SHB Hålsövård Tema (A1 SEK)	376,309	157,123	1.4
SHB Japan Tema (A1 SEK)	2,680,540	313,335	2.9
SHB Norden Index Criteria (A1 SEK)	7,246,446	1,282,385	11.7
SHB Norden Selektiv (A1 SEK)	1,265,271	829,736	7.6
SHB Norden Tema (A1 SEK)	238,140	402,310	3.7
SHB Nordiska Småbolag (A1 SEK)	625,069	912,880	8.4
SHB Tillväxtmarknad Tema (A1 SEK)	963,408	395,381	3.6
SHB USA Index Criteria (A1 SEK)	1,446,915	1,083,740	9.9
UBS Equity SICAV-USA Growth Sustain	179,410	303,741	2.8
		8,955,803	82.1
Fund units		8,955,803	82.1
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
GBP/USD ¹⁾		852	0.0
SEK/EUR ²⁾		-14,938	-0.1
USD/GBP ³⁾		-3,065	0.0
		-17,151	-0.2
OTC derivative instrument		-17,151	-0.2
Total financial instruments with positive market value		10,715,719	98.2
Total financial instruments with negative market value		-18,002	-0.2
Net, other assets and liabilities		216,780	2.0
Total fund capital		10,914,497	100.0

1) GBP 7 936 t/USD -10 013 t, counterparty Nordea Bank Abp

2) SEK 408 784 t/EUR -35 955 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) USD 9 808 t/GBP -7 936 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.



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 and in long term to exceed the returns of the underlying market, defined as the benchmark index. We decrease the proportion of equities and gradually increase the proportion of interest-bearing securities until the retirement age. Fund returns are determined by how the fund's investments in equity- and fixed income funds increase or decrease in value. 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 military equipment, 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 Solactive ISS ESG Global Markets Index NTR (50%), SIX SRI Nordic 200 Net Index (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 rose 12.0% during H1 2023*.

The market was driven primarily by a decline in inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.95%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	16.5%
• Lowest leverage during the financial year	5.7%
• Average leverage during the financial year	7.7%

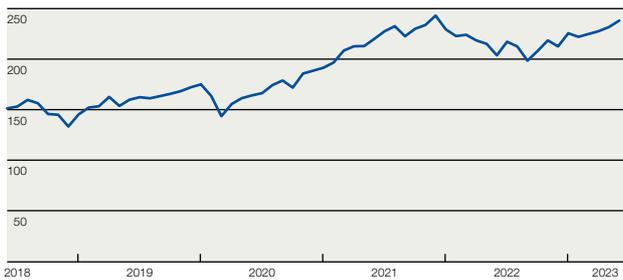
Information

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.

Handelsbanken Pension 80 Aktiv, cont.

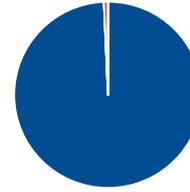
Fund performance *



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

Market Exposure *

Interest-bearing, including liquid assets 0,7 %



Equities, shares 99,3 %

* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK	398,86	356,19	407,12	316,09	288,62	223,76	231,80	203,04	185,48	167,04
The fund's total net flow, SEK m	96	207	270	248	269	173	129	92	123	35
Fund capital, SEK m	4,242	3,698	3,993	2,866	2,369	1,610	1,507	1,201	1,006	796
Number of units, 1000's	10,635	10,381	9,808	9,066	8,207	7,197	6,501	5,917	5,425	4,766
Total returns in %	12,0	-12,5	28,8	9,5	29,0	-3,5	14,2	9,5	11,0	20,6
Index including dividends in %	14,5	-11,0	33,8	8,4	32,4	-2,7	12,6	11,9	8,4	22,1
Tracking error, 2 yrs. %	2,3	2,3	2,1	2,1	1,6	1,4	1,2	1,7	1,6	1,3
Average yearly return, 2 yrs. %	4,0	6,2	18,8	18,9	11,6	5,0	11,8	10,3	15,7	22,1
Comparison to index including dividends, %	7,1	9,1	20,4	19,8	13,5	4,7	12,3	10,1	15,0	22,9
Average yearly return, 5 yrs. %	9,5	9,0	14,9	11,3	11,6	10,1	15,7	15,8	10,2	10,8
Comparison to index including dividends, %	12,0	10,7	16,0	12,0	12,0	10,2	15,6	15,7	10,5	11,4
Average yearly return, 10 yrs. %	12,7	12,3	15,3	10,7	11,2	11,6	6,7	6,0	6,2	-
Comparison to index including dividends, %	13,8	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
Management fees and other administrative or operating costs, %	1,27
Transaction costs, SEK thousand	183
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 %	3,6
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0,0

Risk and return measurements *

Total risk %	13,3	Active return %	-3,1
Total risk in index %	15,1	Information ratio	Negative
Benchmark	SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Screened Global Markets Index (50%).	Sharpe ratio	0,2
		Sharpe ratio in index	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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	330	0,0	-	-
Fund units	4,155,669	98,0	3,621,249	97,9
Total financial instruments with positive market value ^(Note 1)	4,155,999	98,0	3,621,249	97,9
Bank assets and other liquid assets	92,883	2,2	88,476	2,4
Prepaid expenses and accrued income	2,977	0,1	2,638	0,1
Other assets	1,781	0,0	7,720	0,2
Total assets	4,253,638	100,3	3,720,083	100,6
LIABILITIES				
OTC derivative instruments with negative market value	6,926	0,2	8,087	0,2
Total financial instruments with negative market value	6,926	0,2	8,087	0,2
Accrued expenses and prepaid income	4,314	0,1	3,949	0,1
Other liabilities	610	0,0	10,382	0,3
Total liabilities	11,850	0,3	22,418	0,6
Fund capital	4,241,788	100,0	3,697,665	100,0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for OTC derivatives ¹⁾	6,599	0,2	8,841	0,2
Collateral provided for other derivatives ²⁾	8,051	0,0	14,780	0,4

1) Cash and cash equivalents SEK 6,599 t

2) Cash and cash equivalents SEK 8,051 t

Fund holdings in financial instruments

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA **15,9**

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	83,607	0	0,0
Interest rate futures		0	0,0

Handelsbanken Pension 80 Aktiv, cont.

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
STOCK INDEX FUTURES			
OMX Stockholm 30 ESG Jul 2023	61,579	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)	1,576,180	366,601	8.6
XACT Norden Högutdelande (UCITS ETF)	2,379,174	305,828	7.2
		672,429	15.9
Fund units		672,429	15.9
Other financial instruments			82.0
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Fidelity Sustain Water & Waste IA SEK	9,024,954	126,801	3.0
Fidelity Sustainable Global Equity Income	5,398,873	109,057	2.6
JPM Climate Change Solutions S2 SEK	6,218	7,050	0.2
JPM Europe Sustain Small Cap Acc EUR	60,776	84,791	2.0
Montanaro Better World Fund	4,372,111	63,286	1.5
SHB Amerika Småbolag Tema (A1 SEK)	145,067	202,061	4.8
SHB Amerika Tema (A1 SEK)	96,237	186,510	4.4
SHB Asien Tema (A1 SEK)	69,493	58,275	1.4
SHB Emerging Markets Index (A1 SEK)	143,955	27,775	0.7
SHB Europa Index Criteria (A1 SEK)	1,238,019	230,984	5.4
SHB Global Digital (A1 SEK)	34,000	4,021	0.1
SHB Global Högutdelande (A1 SEK)	606,111	83,927	2.0
SHB Global Momentum (A1 SEK)	160,151	17,692	0.4
SHB Hållbar Energi (A1 SEK)	144,992	59,980	1.4
SHB Hälsovård Tema (A1 SEK)	152,934	63,856	1.5
SHB Japan Tema (A1 SEK)	1,053,504	123,147	2.9
SHB Norden Index Criteria (A1 SEK)	2,841,387	502,833	11.9
SHB Norden Selektiv (A1 SEK)	492,430	322,924	7.6
SHB Norden Tema (A1 SEK)	90,490	152,873	3.6
SHB Nordiska Småbolag (A1 SEK)	243,586	355,744	8.4
SHB Tillväxtmarknad Tema (A1 SEK)	385,542	158,226	3.7
SHB USA Index Criteria (A1 SEK)	561,863	420,836	9.9
UBS Equity SICAV-USA Growth Sustain	71,222	120,578	2.8
		3,483,225	82.1
FIXED INCOME FUNDS			
SHB Råntestrategi (A1 SEK)	136	14	0.0
		14	0.0
Fund units		3,483,239	82.1
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
GBP/USD ¹⁾		330	0.0
SEK/EUR ²⁾		-5,738	-0.1
USD/GBP ³⁾		-1,188	0.0
		-6,596	-0.2
OTC derivative instrument		-6,596	-0.2
Total financial instruments with positive market value		4,155,999	98.0
Total financial instruments with negative market value		-6,926	-0.2
Net, other assets and liabilities		92,716	2.2
Total fund capital		4,241,788	100.0

1) GBP 3 076 t/USD -3 881 t, counterparty Nordea Bank Abp

2) SEK 157 033 t/EUR -13 812 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) USD 3 801 t/GBP -3 076 t, motpart 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.



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 and in long term to exceed the returns of the underlying market, defined as the benchmark index. We decrease the proportion of equities and gradually increase the proportion of interest-bearing securities until the retirement age. Fund returns are determined by how the fund's investments in equity- and fixed income funds increase or decrease in value. 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 military equipment, 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 Solactive ISS ESG Global Markets Index NTR (50%), SIX SRI Nordic 200 Net Index (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 rose 12.0% during H1 2023*.

The market was driven primarily by a decline in inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.95%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. We have had a neutral position in equities relative to fixed income investments during H1. We are retaining our long-term thematic exposure to sustainability and demographics.

* Refer to fund statistics for comparable index.

** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 4 of 7, i.e., a medium risk class. This means the fund has medium risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

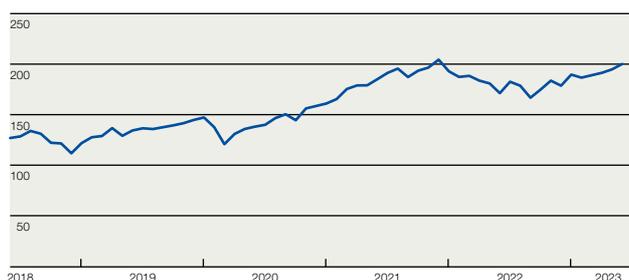
• Highest leverage during the financial year	15.7%
• Lowest leverage during the financial year	5.5%
• Average leverage during the financial year	7.5%

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.

Handelsbanken Pension 90 Aktiv, cont.

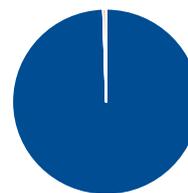
Fund performance*



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

Market Exposure*

Interest-bearing, including liquid assets 0,5 %



Equities, shares 99,5 %

* The fund's allocation of investments within the markets as of 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK	200,46	178,99	204,68	158,94	145,17	112,21	116,47	102,24	-	-
The fund's total net flow, SEK m	51	97	129	92	75	28	14	12	-	-
Fund capital, SEK m	638	522	488	266	150	53	29	13	-	-
Number of units, 1000's	3,182	2,916	2,382	1,676	1,035	473	248	123	-	-
Total returns in %	12,0	-12,6	28,8	9,5	29,4	-3,7	13,9	2,2	-	-
Index including dividends in %	14,5	-11,0	33,8	8,4	32,4	-2,7	12,6	3,3	-	-
Tracking error, 2 yrs. %	2,3	2,3	2,1	2,0	1,5	1,4	-	-	-	-
Average yearly return, 2 yrs. %	4,0	6,1	18,7	19,0	11,6	4,8	-	-	-	-
Comparison to index including dividends, %	7,1	9,1	20,4	19,8	13,5	4,7	-	-	-	-
Average yearly return, 5 yrs. %	9,5	9,0	14,9	-	-	-	-	-	-	-
Comparison to index including dividends, %	12,0	10,7	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
Management fees and other administrative or operating costs, %	1,27
Transaction costs, SEK thousand	28
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	0,0
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 %	13,3	Active return %	-3,2
Total risk in index %	15,1	Information ratio	Negative
Benchmark	SIX SRI Nordic 200 Net Index (50%), Solactive ISS ESG Screened Global Markets Index (50%).	Sharpe ratio	0,2
		Sharpe ratio in index	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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	49	0,0	-	-
Fund units	625,097	98,0	510,048	97,7
Total financial instruments with positive market value (Note 1)	625,146	98,0	510,048	97,7
Bank assets and other liquid assets	13,103	2,1	12,795	2,5
Prepaid expenses and accrued income	437	0,1	368	0,1
Other assets	875	0,1	519	0,1
Total assets	639,562	100,3	523,730	100,3
LIABILITIES				
OTC derivative instruments with negative market value	986	0,2	1,079	0,2
Total financial instruments with negative market value	986	0,2	1,079	0,2
Accrued expenses and prepaid income	642	0,1	552	0,1
Other liabilities	63	0,0	175	0,0
Total liabilities	1,691	0,3	1,807	0,3
Fund capital	637,871	100,0	521,923	100,0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for other derivatives ¹⁾	1,234	0,0	1,989	0,4
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1) Cash and cash equivalents SEK 1,234 t

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
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INTEREST RATE FUTURES

Euro-Bund Future Sep 2023	12,620	0	0,0
Interest rate futures		0	0,0

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
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STOCK INDEX FUTURES

OMX Stockholm 30 ESG Jul 2023	9,491	0	0,0
Stock index futures		0	0,0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
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FUND UNITS

LISTED EQUITY FUNDS

XACT Norden (UCITS ETF)	238,609	55,498	8,7
XACT Norden Högutdelande (UCITS ETF)	366,964	47,171	7,4
		102,669	16,1
Fund units		102,669	16,1

Other financial instruments 81.8

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
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FUND UNITS

EQUITY FUNDS

Fidelity Sustain Water & Waste IA SEK	1,412,353	19,844	3,1
Fidelity Sustainable Global Equity Income	784,865	15,854	2,5
JPM Climate Change Solutions S2 SEK	849	963	0,2
JPM Europe Sustain Small Cap Acc EUR	8,713	12,156	1,9
Montanaro Better World Fund	679,330	9,833	1,5
SHB Amerika Småbolag Tema (A1 SEK)	21,594	30,077	4,7
SHB Amerika Tema (A1 SEK)	14,286	27,686	4,3
SHB Asien Tema (A1 SEK)	10,705	8,977	1,4
SHB Emerging Markets Index (A1 SEK)	22,970	4,432	0,7
SHB Europa Index Criteria (A1 SEK)	176,566	32,943	5,2
SHB Global Digital (A1 SEK)	4,800	568	0,1
SHB Global Högutdelande (A1 SEK)	90,493	12,530	2,0
SHB Global Momentum (A1 SEK)	29,776	3,289	0,5
SHB Hållbar Energi (A1 SEK)	23,328	9,650	1,5
SHB Hälsovård Tema (A1 SEK)	22,984	9,597	1,5
SHB Japan Tema (A1 SEK)	155,281	18,151	2,8
SHB Norden Index Criteria (A1 SEK)	437,515	77,426	12,1
SHB Norden Selektiv (A1 SEK)	72,177	47,332	7,4
SHB Norden Tema (A1 SEK)	13,436	22,699	3,6
SHB Nordiska Småbolag (A1 SEK)	36,503	53,310	8,4

Handelsbanken Pension 90 Aktiv, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
SHB Tillväxtmarknad Tema (A1 SEK)	58,600	24,049	3.8
SHB USA Index Criteria (A1 SEK)	84,368	63,192	9.9
UBS Equity SICAV-USA Growth Sustain	10,555	17,869	2.8
		522,429	81.9
Fund units		522,429	81.9
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
GBP/USD ¹⁾		49	0.0
SEK/EUR ²⁾		-811	-0.1
USD/GBP ³⁾		-175	0.0
		-937	-0.1
OTC derivative instrument		-937	-0.1
Total financial instruments with positive market value		625,146	98.0
Total financial instruments with negative market value		-986	-0.2
Net, other assets and liabilities		13,710	2.1
Total fund capital		637,871	100.0

1) GBP 453 t/USD -572 t, counterparty Nordea Bank Abp

2) SEK 22 182 t/EUR -1 951 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) USD 560 t/GBP -453 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.



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. Fund returns are determined by how the fund's investments in equity- and fixed income funds increase or decrease in value. 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. 45-85% of the fund's value shall be invested in equity funds or other equity-related financial instrument, 15-55% in fixed income funds or other fixed income 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 military equipment, 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 (23,38%), HMNI Swe All Mortgage Dur Const 2.5Y (10,02%), Solactive ISS ESG Global Markets Index NTR (33,3%), SIX Sweden SRI Index GI (33,3%). 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 rose 9.3% during H1 2023*.

The market was driven primarily by a decline in inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. A world index rose 18.95%** in H1. A weaker SEK benefited returns on foreign assets. The US posted the most strength, while the Nordic markets rose slightly less. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. Our exposure to emerging market bonds continued to post strength. We took some of the profits after a longer period of strong value growth and reduced our exposure to emerging market bonds. The higher interest rates also led to the extension of the maturity in our Swedish fixed income holdings. We remain overweight in credits. We have had a neutral position in equities relative to fixed income investments during H1. We also decreased our exposure to the Handelsbanken Svenska Småbolag and instead increased our exposure to

high-quality companies through an increase to the holdings in Cliens Småbolagsfond and Handelsbanken Sverige Selektiv. We are retaining our long-term thematic exposure to sustainability and demographics.

* The fund may have additional share classes, the concerned share class is stated in the Fund facts. Refer to fund statistics for comparable index
** Solactive ISS ESG Screened Global Markets Index NTR, performance is shown in the fund's base currency.

Significant risks

The fund is a mixed fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

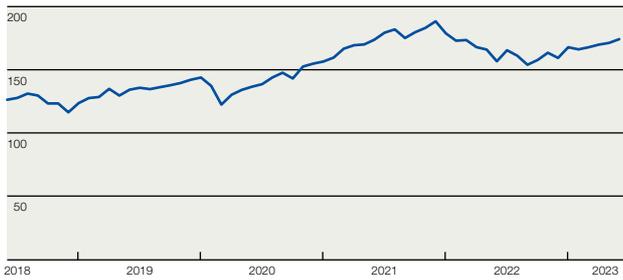
• Highest leverage during the financial year	21.8%
• Lowest leverage during the financial year	7.3%
• Average leverage during the financial year	9.6%

Information

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

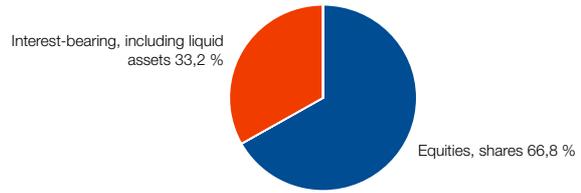
Handelsbanken Stiftelsefond, cont.

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 30/06/2023, relative to the fund's total assets on this date.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Stiftelsefond A1 - SEK	125.17	114.31	135.06	111.11	102.11	-	-	-	-	-
Stiftelsefond B1 - SEK	138.69	132.83	164.31	141.53	135.67	114.77	123.59	117.97	114.50	114.37
The fund's total net flow, SEK m	71	319	457	536	983	494	425	131	335	22
Fund capital total, SEK m	8,747	7,994	9,155	7,169	6,131	4,174	3,852	3,154	2,833	2,434
Stiftelsefond A1 - SEK	180	146	214	61	3	-	-	-	-	-
Stiftelsefond B1 - SEK	8,567	7,848	8,942	7,108	4,051	3,286	3,852	3,154	2,833	2,434
Number of units total, 1000's	63,204	60,365	56,002	50,777	45,090	36,330	31,167	26,738	24,744	21,285
Stiftelsefond A1 - SEK	1,439	1,279	1,582	552	29	-	-	-	-	-
Stiftelsefond B1 - SEK	61,766	59,085	54,420	50,225	29,856	28,632	31,167	26,738	24,744	21,285
Total returns in % ¹⁾										
Stiftelsefond A1 - SEK	9.5	-15.4	21.6	8.8	-	-	-	-	-	-
Stiftelsefond B1 - SEK	9.3	-15.3	21.6	8.9	22.1	-3.3	9.0	6.9	3.7	14.8
Index including dividends in %										
Stiftelsefond A1 - SEK	9.8	-13.9	21.8	7.0	-	-	-	-	-	-
Stiftelsefond B1 - SEK	9.8	-13.9	21.8	7.0	23.4	-1.3	7.1	9.3	4.1	17.0
Tracking error, 2 yrs. %										
Stiftelsefond A1 - SEK	2.1	2.0	2.8	-	-	-	-	-	-	-
Stiftelsefond B1 - SEK	2.0	2.0	2.7	2.8	1.5	1.4	1.0	0.9	0.9	1.0
Average yearly return, 2 yrs. %										
Stiftelsefond A1 - SEK	0.2	1.4	15.0	-	-	-	-	-	-	-
Stiftelsefond B1 - SEK	0.1	1.4	15.1	15.3	8.7	2.7	7.9	5.3	9.1	15.0
Comparison to index including dividends, %	1.3	2.4	14.1	14.9	10.4	2.9	8.2	6.7	10.4	15.9
Average yearly return, 5 yrs. %	6.6	5.8	11.2	8.4	7.4	6.0	9.8	10.0	7.2	8.4
Comparison to index including dividends, %	7.5	6.5	11.2	8.8	8.2	7.1	10.4	10.9	8.4	9.8
Average yearly return, 10 yrs. %	8.1	7.8	10.6	7.8	7.9	8.0	5.8	4.9	4.9	6.1
Comparison to index including dividends, %	8.8	8.4	11.1	8.6	9.0	8.9	6.7	6.0	5.8	7.2
Dividends per unit, SEK	6.09	6.63	6.77	5.43	4.02	4.94	4.72	4.01	4.29	3.88

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.

1) An adjustment has been made in 2023, which affects the return between share classes. The adjustment has no effect on the actual value in the share classes.

Benchmark: 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) (23,38%), 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
Management fees and other administrative or operating costs, %	
Stiftelsefond A1	1.02
Stiftelsefond B1	1.02
Transaction costs, SEK thousand	484
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 %	4.8
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	11.2	Active return % - A1 SEK	-1.1
Total risk % - B1 SEK	11.2	Active return % - B1 SEK	-1.2
Total risk in index % - A1 SEK	12.3	Information ratio - A1 SEK	Negative
Total risk in index % - B1 SEK	12.3	Information ratio - B1 SEK	Negative
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) (23,38%), HMNI Sve All Mortgage Dur Const 2.5 Y (HMSMD2.5) (10,02%).	Sharpe ratio - A1 SEK	0.0
		Sharpe ratio - B1 SEK	-0.1
		Sharpe ratio in index - A1 SEK	0.1
		Sharpe ratio in index - B1 SEK	0.1

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

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	686	0.0	1,720	0.0
Fund units	8,610,615	98.4	7,837,561	98.0
Total financial instruments with positive market value^{Note 1)}	8,611,301	98.5	7,839,281	98.1
Bank assets and other liquid assets	97,119	1.1	181,055	2.3
Prepaid expenses and accrued income	5,572	0.1	5,125	0.1
Other assets	64,035	0.7	382	0.0
Total assets	8,778,028	100.4	8,025,843	100.4
LIABILITIES				
OTC derivative instruments with negative market value	23,598	0.3	19,783	0.3
Total financial instruments with negative market value	23,598	0.3	19,783	0.3
Accrued expenses and prepaid income	6,493	0.1	-6,201	0.1
Other liabilities	1,344	0.0	5,544	0.1
Total liabilities	31,435	0.4	31,528	0.4
Fund capital	8,746,592	100.0	7,994,315	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for OTC derivatives ¹⁾	23,373	0.3	17,654	0.2
Collateral provided for other derivatives ²⁾	4,635	0.0	43,780	0.5

1) Cash and cash equivalents SEK 23,373 t

2) Cash and cash equivalents SEK 4,635 t

Handelsbanken Stiftelsefond, cont.

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
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	173,525	0	0.0
Interest rate futures		0	0.0

Other financial instruments 98.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
EQUITY FUNDS			
Cliens Smabolag A	189,393	563,952	6.4
Fidelity Sustain Water & Waste IA SEK	12,557,814	176,437	2.0
Fidelity Sustainable Global Equity Income	7,605,424	153,630	1.8
JPM Climate Change Solutions S2 SEK	9,350	10,601	0.1
JPM Europe Sustain Small Cap Acc EUR	80,675	112,552	1.3
Montanaro Better World Fund	6,148,472	88,999	1.0
SHB Amerika Smabolag Tema (A1 SEK)	188,786	262,956	3.0
SHB Amerika Tema (A1 SEK)	132,698	257,171	2.9
SHB Asien Tema (A1 SEK)	90,666	76,030	0.9
SHB Emerging Markets Index (A1 SEK)	197,524	38,110	0.4
SHB Europa Index Criteria (A1 SEK)	1,691,269	315,550	3.6
SHB Global Digital (A1 SEK)	74,000	8,751	0.1
SHB Global Högutdelande (A1 SEK)	839,702	116,272	1.3
SHB Global Momentum (A1 SEK)	250,060	27,624	0.3
SHB Hållbar Energi (A1 SEK)	192,732	79,730	0.9
SHB Hälsovård Tema (A1 SEK)	214,690	89,641	1.0
SHB Japan Tema (A1 SEK)	1,411,788	165,028	1.9
SHB Svenska Smabolag (A1 SEK)	132,054	277,589	3.2
SHB Sverige 100 Index Criteria (A1 SEK)	3,165,004	1,168,867	13.4
SHB Sverige Selektiv (A1 SEK)	1,154,703	878,780	10.0
SHB Tillväxtmarknad Tema (A1 SEK)	533,115	218,790	2.5
SHB USA Index Criteria (A1 SEK)	789,725	591,504	6.8
UBS Equity SICAV-USA Growth Sustain	95,242	161,244	1.8
		5,839,807	66.8
FIXED INCOME FUNDS			
Schroder-Blueorchard Emer Mrkt Imp B	231,894	224,971	2.6
SHB Företagsobligation (A1 SEK)	5,849,504	741,920	8.5
SHB Hållbar Global High Yield (A1 SEK)	845,185	83,141	1.0
SHB Hållbar Global Obligation (A1 SEK)	3,995,144	369,142	4.2
SHB Institutionell Kortränta (A1 SEK)	6,313	645	0.0
SHB Kredit (A1 NOK)	1,471,674	147,213	1.7
SHB Långränta (A1 SEK)	7,954,704	835,370	9.6
SHB Råntestrategi (A1 SEK)	2,844	297	0.0
UI Aktia EM Frontier Bond+ IX SEK	1,729,093	222,655	2.5
UI Aktia EM Local Currency Bond+ SEK	1,082,007	145,454	1.7
		2,770,808	31.7
Fund units		8,610,615	98.4
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
GBP/USD ¹⁾		686	0.0
SEK/EUR ²⁾		-12,364	-0.1
SEK/NOK ³⁾		-4,718	-0.1
SEK/USD ⁴⁾⁵⁾		-4,048	0.0
USD/GBP ⁶⁾		-2,468	0.0
		-22,912	-0.3
OTC derivative instrument		-22,912	-0.3
Total financial instruments with positive market value		8,611,301	98.5
Total financial instruments with negative market value		-23,598	-0.3
Net, other assets and liabilities		158,889	1.8
Total fund capital		8,746,592	100.0

1) GBP 6 391 t/USD -8 064 t, counterparty Nordea Bank Abp

2) SEK 338 386 t/EUR -29 763 t, counterparty Skandinaviska Enskilda Banken AB (publ)

3) SEK 125 275 t/NOK -129 000 t, motpart SEB, counterparty Skandinaviska Enskilda Banken AB (publ).

4) SEK 61 106 t/USD -5 968 t, counterparty J.P. Morgan SE

5) SEK 83 520 t/USD -7 815 t, counterparty Svenska Handelsbanken AB

6) USD 7 899 t/GBP -6 391 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.



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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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, military equipment, 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 (100%). 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 1.8% during H1 2023*.

The year began with declining electricity prices in Europe and a slightly more positive economic outlook. However, it did not take long for the dark clouds to gather and we saw weaker data in the US, together with a severely inverted yield curve, which signaled a recession. The central banks continued their rate hike cycle: the FED and ECB made rate hikes in February and March. The markets also suffered a severe blow in March and volatility rose on the back of concerns in the US banking sector and later even the Swiss bank Credit Suisse, which ultimately was acquired by its competitor UBS. The banking concerns had a significant impact on credit spreads and the more subordinated asset class in particular. Levels have still not rebounded to the previous levels, although we are seeing far more stability in bank bonds. The US debt ceiling was the next theme that dominated the markets. The uncertainty about whether to raise the ceiling persisted throughout the spring until a solution was reached in June. In summary, H1 was characterized by rising short-term rates and hawkish interest rate decisions, although we should be approaching the end of the rate hike cycle. The FED has raised the rate by 500 bps during just this rate hike cycle. The credit markets have been periodically very strong with oversubscribed issues, with the exception of the real estate sector that has suffered through a number of downgrades in credit ratings due to weaker key figures. The fund owns less than 10% in bonds from real estate companies but was still affected by their high financing costs. Nevertheless, we chose to add Castellum to the portfolio and this holding was the strongest contributor to fund returns during the year. At the outset of the year the fund was positioned for rising interest rates, but we extended the duration gradually in late spring. This initially contributed

positively to returns, although the relatively significant upturn in short-term rates in June worldwide led to a negative contribution. The credit markets posted strength at the end of the spring and the fund had a slightly more defensive credit position relative to its benchmark index, which had a negative impact. However, we expect to see weaker credit markets ahead and will thereby be retaining our positioning.

* 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 fixed income fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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 between 0-7 years. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

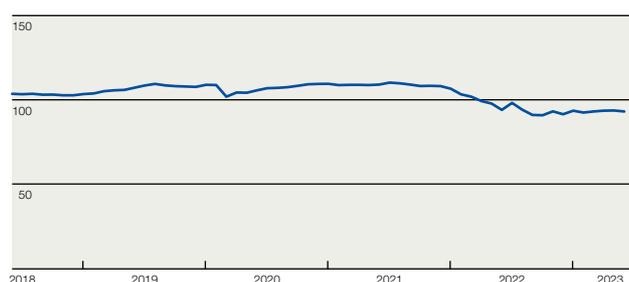
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 29.0%
- Lowest leverage during the financial year 15.9%
- Average leverage during the financial year 24.1%

Handelsbanken Euro Corporate Bond Fund, 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, EUR										
Euro Corporate Bond Fund A1 - EUR	93.04	91.41	108.04	109.32	107.58	102.61	103.18	101.84	-	-
Euro Corporate Bond Fund A7 - EUR	94.73	92.96	109.59	110.62	108.58	103.30	103.62	102.01	-	-
Euro Corporate Bond Fund A9 - EUR	93.94	92.15	108.59	109.55	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	95.30	93.42	109.91	110.72	108.46	102.99	-	-	-	-
The fund's total net flow, EUR m	34	5	-12	4	13	56	11	38	-	-
Fund capital total, EUR m	141	105	118	131	124	106	51	39	-	-
Euro Corporate Bond Fund A1 - EUR	66	48	51	73	81	75	28	20	-	-
Euro Corporate Bond Fund A7 - EUR	22	21	30	30	19	12	18	14	-	-
Euro Corporate Bond Fund A9 - EUR	4	2	2	2	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	50	33	35	26	24	19	-	-	-	-
Number of units total, 1000's	1,500	1,140	1,085	1,195	1,152	1,031	490	380	-	-
Euro Corporate Bond Fund A1 - EUR	705	530	471	667	750	733	265	195	-	-
Euro Corporate Bond Fund A7 - EUR	229	230	275	272	179	113	173	134	-	-
Euro Corporate Bond Fund A9 - EUR	39	27	18	17	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	526	354	320	238	221	184	-	-	-	-
Total returns in %										
Euro Corporate Bond Fund A1 - EUR	1.8	-15.4	-1.2	1.6	4.8	-0.6	1.3	-	-	-
Euro Corporate Bond Fund A7 - EUR	1.9	-15.2	-0.9	1.9	5.1	-0.3	1.6	-	-	-
Euro Corporate Bond Fund A9 - EUR	1.9	-15.1	-0.9	6.4	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	2.0	-15.0	-0.7	2.1	5.3	-0.1	1.8	-	-	-
Index including dividends in %										
Euro Corporate Bond Fund A1 - EUR	2.0	-13.5	-1.0	2.6	6.1	-1.3	2.4	-	-	-
Euro Corporate Bond Fund A7 - EUR	2.0	-13.5	-1.0	2.6	6.1	-1.3	2.4	-	-	-
Euro Corporate Bond Fund A9 - EUR	2.0	-13.5	-1.0	7.0	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	2.0	-13.5	-1.0	2.6	6.1	-1.3	2.4	-	-	-
Tracking error, 2 yrs. %										
Euro Corporate Bond Fund A1 - EUR	0.8	0.7	1.1	1.2	1.0	1.0	-	-	-	-
Euro Corporate Bond Fund A7 - EUR	0.8	0.7	1.1	1.2	1.0	1.0	-	-	-	-
Euro Corporate Bond Fund A9 - EUR	0.8	0.7	-	-	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	0.8	0.7	1.1	1.2	1.0	1.0	-	-	-	-
Average yearly return, 2 yrs. %										
Euro Corporate Bond Fund A1 - EUR	-7.6	-8.6	0.2	3.2	2.1	0.4	-	-	-	-
Euro Corporate Bond Fund A7 - EUR	-7.4	-8.3	0.5	3.5	2.4	0.6	-	-	-	-
Euro Corporate Bond Fund A9 - EUR	-7.3	-8.3	-	-	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	-7.2	-8.1	0.7	3.7	2.6	0.8	-	-	-	-
Comparison to index including dividends, %	-6.4	-7.5	0.8	4.3	2.4	0.6	-	-	-	-
Average yearly return, 5 yrs. %										
Euro Corporate Bond Fund A1 - EUR	-2.1	-2.4	1.2	-	-	-	-	-	-	-
Euro Corporate Bond Fund A7 - EUR	-1.9	-2.1	1.4	-	-	-	-	-	-	-
Euro Corporate Bond Fund A10 - EUR	-1.7	-2.0	1.6	-	-	-	-	-	-	-
Comparison to index including dividends, %	-1.1	-1.6	1.7	-	-	-	-	-	-	-
Exchange rate EUR/SEK	11.78	11.12	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
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
Management fees and other administrative or operating costs, %	
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
Transaction costs, EUR thousand	3
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.1
Share of turnover conducted via closely-related securities companies in %	1.3
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 EUR	7.0	Information ratio - A1 EUR	Negative
Total risk % - A7 EUR	7.0	Information ratio - A7 EUR	Negative
Total risk % - A9 EUR	7.0	Information ratio - A9 EUR	Negative
Total risk % - A10 EUR	7.0	Information ratio - A10 EUR	Negative
Total risk in index % - A1 EUR	7.0	Sharpe ratio - A1 EUR	-1.2
Total risk in index % - A7 EUR	7.0	Sharpe ratio - A7 EUR	-1.2
Total risk in index % - A9 EUR	7.0	Sharpe ratio - A9 EUR	-1.2
Total risk in index % - A10 EUR	7.0	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	-1.2	Sharpe ratio in index - A10 EUR	-1.0
Active return % - A7 EUR	-1.0	Duration year	4.2
Active return % - A9 EUR	-1.0	Spread exposure %	7.6
Active return % - 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.

Handelsbanken Euro Corporate Bond Fund, cont.

Balance sheet, EUR thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	132,495	93.9	99,192	94.2
Total financial instruments with positive market value ^{Note 1)}	132,495	93.9	99,192	94.2
Bank assets and other liquid assets	8,809	6.2	5,504	5.2
Prepaid expenses and accrued income	1,050	0.7	682	0.6
Total assets	142,355	100.9	105,378	100.0
LIABILITIES				
Accrued expenses and prepaid income	48	0.0	41	0.0
Other liabilities	1,160	0.8	-	-
Total liabilities	1,208	0.9	41	0.0
Fund capital	141,146	100.0	105,337	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
Collateral provided for other derivatives ¹⁾	260	0.0	85	0.1

1) Cash and cash equivalents EUR 260 t

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 92.5

	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	953	0.7
Acea 0,25% 2030-07-28	1,000	773	0.5
Acea 3,875% 2031-01-24	1,000	976	0.7
Akelius 0,75% 2030-02-22	1,400	1,000	0.7
AP Möller Maersk 0,75% 2031-11-25	2,000	1,550	1.1
Apple 0,5% 2031-11-15	2,500	2,014	1.4
Atlas Copco Finance DAC 0,75% 2032-02-08	750	598	0.4
Autoliv 4,25% 2028-03-15	900	892	0.6
Banco Santander 2,5% 2025-03-18	500	482	0.3
BCC 8% 2026-09-22	1,100	1,117	0.8
BNP Paribas 0,5% 2026-06-04	1,500	1,396	1.0
BNP Paribas 1,125% 2024-08-28	1,000	967	0.7
BNP Paribas 1,5% 2028-05-28	1,000	892	0.6
BNP Paribas 4,375% 2029-01-13	1,200	1,194	0.8
Castellum Helsinki 0,875% 2029-09-17	1,000	681	0.5
Castellum Helsinki 2,00% 2025-03-24	5,000	4,585	3.2
Citigroup 1,25% 2026-07-06	1,200	1,123	0.8
Coca Cola 1,625% 2035-03-09	1,000	822	0.6
Commerzbank 1% 2026-03-04	1,000	929	0.7
Credit Agricole 0,125% 2027-12-09	1,500	1,266	0.9
Daimler 0,75% 2030-09-10	545	455	0.3
Daimler 0,75% 2033-03-11	500	390	0.3
Danfoss 0,375% 2028-10-28	1,000	829	0.6
Danske Bank 1,375% 2027-02-17	2,400	2,192	1.6
DNB Bank 0,375% 2028-01-18	1,700	1,494	1.1
DNB Bank 3,625% 2027-02-16	2,500	2,448	1.7
DNB Bank 4% 2029-03-14	1,000	998	0.7
Elisa 0,25% 2027-09-15	540	464	0.3
Elisa 1,125% 2026-02-26	600	552	0.4
Essity Capital 0,25% 2029-09-15	750	607	0.4
H&M Finance 0,25% 2029-08-25	2,150	1,737	1.2
Huhtamäki 4,25% 2027-06-09	400	394	0.3
IBM 1,2% 2040-02-11	800	533	0.4
ISS Global 2,125% 2024-12-02	279	270	0.2
Jyske Bank 0,05% 2026-09-02	1,590	1,433	1.0
KBC Group 3% 2030-08-25	2,000	1,860	1.3
Kemira 1,75% 2024-05-30	1,000	976	0.7
Kemira 1% 2028-03-30	1,100	924	0.7
Kojamo 1,875% 2027-05-27	1,300	1,079	0.8
Koninklijke Ahd Dlhz 0,375% 2030-03-18	2,000	1,622	1.1
Koninklijke Ahd Dlhz 3,5% 2028-04-04	737	730	0.5
Leaseplan Corp 0,25% 2026-09-07	1,300	1,143	0.8
Mowi FRN 2025-01-31	1,200	1,203	0.9
Natwest Group 4,699% 2027-03-14	2,100	2,087	1.5
Nestle Finance Int 0% 2033-03-03	1,250	919	0.7
Nestle Finance Int 1,75% 2037-11-02	1,000	828	0.6
Nordea Bank 0,5% 2028-11-02	2,500	2,068	1.5
OP Corporate Bank 0,375% 2024-06-19	500	482	0.3
OP Corporate Bank 0,625% 2027-07-27	800	689	0.5
OP Corporate Bank 1,625% 2030-06-09	1,500	1,381	1.0
Orange Telecom 0,125% 2029-09-16	1,100	899	0.6
Orange Telecom 1,25% 2027-07-07	1,000	914	0.6
Orsted 1,5% 2029-11-26	1,500	1,306	0.9
Orsted 1,75% 2027-09-09	2,000	1,700	1.2
Orsted 3,625% 2026-03-01	1,100	1,093	0.8
Phipps Electronics 2,125% 2029-11-05	640	575	0.4
Rabobank 0,25% 2026-10-30	1,400	1,252	0.9
Red Electrica 4,625% Perp	2,000	1,964	1.4
Sagax Euro NL 1% 2029-05-17	2,100	1,490	1.1
SATO 1,375% 2024-05-31	500	473	0.3
SATO 1,375% 2028-02-24	1,800	1,359	1.0
Societe General 0,875% 2028-09-22	1,500	1,282	0.9
Stand Chart 0,9% 2027-07-02	1,000	890	0.6

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
Stora Enso 0,625% 2030-12-02	1,500	1,160	0.8
Stora Enso 4% 2026-06-01	2,060	2,050	1.5
Suez SACA 1,875% 2027-05-27	1,200	1,105	0.8
Suez SACA 4,625% 2028-11-03	1,600	1,635	1.2
Telefonica Emisiones 2,932% 2029-10-17	1,000	959	0.7
Telefonica Europe 2,376% Perp	1,300	1,022	0.7
TenneT Holding 0,875% 2030-06-03	1,600	1,365	1.0
TenneT Holding 1,375 2029-06-26	500	444	0.3
Teollisuuden Voima 1,125% 2026-03-09	3,500	3,187	2.3
Teollisuuden Voima 1,375% 2028-06-23	1,700	1,457	1.0
Terna Rete Elettrica 0,375% 2029-06-23	2,000	1,638	1.2
Tornator 1,25% 2026-10-14	2,000	1,803	1.3
Transmission Finance DAC 0,375% 2028-06-18	1,750	1,438	1.0
Upm-Kymmene 0,125% 2028-11-19	1,500	1,229	0.9
Verizon Comm 1,375% 2028-02-01	1,000	877	0.6
Vestas Wind Systems 4,125% 2026-06-15	1,000	998	0.7
VW Financial Services 0% 2025-02-12	1,500	1,399	1.0
VW Intl Finance 0,875% 2028-09-22	1,300	1,096	0.8
VW Intl Finance 3,875% 2026-03	1,300	1,281	0.9
		98,335	69.7

OTHER

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
Akelius 1,75% 2025-02-07	750	700	0.5
Essity 0,5% 2030-02-03	1,500	1,216	0.9
Fastighets AB Balder 1,875 % 2026-01-23	1,000	831	0.6
Handelsbanken 0,01% 2027-12-02	1,000	840	0.6
Handelsbanken 1,625% 2029-03-05	1,500	1,457	1.0
Handelsbanken 3,25% 2033-06-01	680	621	0.4
Heimstaden Bostad 1,125% 2026-01-21	1,000	803	0.6
Investor 0,375% 2035-10-29	750	507	0.4
Länsförsäkringar 4% 2027-01-18	600	591	0.4
Mölnlycke Holding 0,875% 2029-09-05	1,500	1,246	0.9
SBAB 0,125% 2026-08-27	600	530	0.4
SBAB 4,875% 2026-06-26	2,800	2,792	2.0
SEB 0,75% 2027-08-09	1,200	1,041	0.7
SEB 1,75% 2026-11-11	3,040	2,818	2.0
SEB 3,25% 2025-11-24	1,800	1,761	1.2
Swedbank 0,3% 2027-05-20	1,000	881	0.6
Swedbank 3,625% 2032-08-23	900	823	0.6
Swedbank 3,75% 2025-11-14	2,700	2,664	1.9
Swedbank 4,25% 2028-07-11	1,000	991	0.7
Tele2 2,125% 2028-05-15	2,340	2,144	1.5
Telia 1,375% 2081-05-11	1,000	892	0.6
Telia 2,125% 2034-02-20	1,000	842	0.6
Volvo Car 2,125% 2024-04-02	1,000	979	0.7
Volvo Car 2,5% 2027-10-07	1,900	1,718	1.2
Volvo Car 4,25% 2028-05-31	1,200	1,150	0.8
Volvo Treasury 0% 2026-05-18	500	448	0.3
Volvo Treasury 1,625% 2025-05-26	1,000	955	0.7
		32,241	22.8
Listed fixed-income securities		130,576	92.5

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 2023	-6,442	0	0.0
Euro-Bund Future Sep 2023	6,024	0	0.0
Euro-Schatz Future Sep 2023	27,534	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 1.4

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
OTHER			
Mölnlycke Holding 1,875% 2025-02-28	2,000	1,919	1.4
		1,919	1.4
Listed fixed-income securities		1,919	1.4
Total financial instruments with positive market value		132,495	93.9
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		8,651	6.1
Total fund capital		141,146	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 Euro Corporate Bond Fund, cont.

Compilation, Company and Group exposure*

Company/Group	% of fund capital	Company/Group	% of fund capital
SEB	4.0	OP Corporate Bank	1.8
Swedbank	3.8	WV International Finance	1.7
Castellum Helsinki Finance Holding Abp	3.7	Koninklijke Ahold Delhaize	1.7
DNB Bank	3.5	Kemira	1.3
Teollisuuden Voima	3.3	SATO	1.3
BNP Paribas	3.2	Orange	1.3
Orsted	2.9	TenneT Holding BV	1.3
Volvo Car	2.7	ACEA S.P.A.	1.2
SBAB	2.4	Nestle Finance International	1.2
Stora Enso	2.3	Telia	1.2
Mölnlycke Holding	2.2	Volvo Treasury	1.0
Svenska Handelsbanken	2.1	Elisa	0.7
Suez SACA	1.9	Mercedes-Benz Group	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.



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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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 rose 1.2% during H1 2023*.

Declining electricity prices in Europe contributed to lower inflation data in January, which caused interest rates, most notably the longer term, to fall. During the month we sold Italian and French bonds, while we purchased German as we determined that the interest rate spread between the countries was too narrow. We also purchased a green Austrian bond where the financing will be targeting biodiversity, which we find particularly positive. A high core inflation put pressure on the European Central Bank in February, which resulted in rising interest rates. During February we continued to purchase German bonds and reduced the short-term duration position relative to the benchmark that we have had for some time. March was characterized by volatility due to concerns about the US banking sector and the controversy around the Swiss bank Credit Suisse. Interest rates fell sharply during the month when the market sought safe fixed income investments and the fund's short duration position relative to benchmark had a negative impact on returns. In contrast, Q2 was marked by rising interest rates, particularly at the end of the period when short-term rates were affected by hawkish central bank decisions. The core inflation in Europe is expected to have difficulty in returning to the levels that the central bank is comfortable with and is primarily being driven by higher wage inflation which led the market to not price in cuts to interest rates. Banking concerns from the spring weakened and risk sentiment has subsequently remained good. For the fund, this was primarily marked by a greater decline in Italian rates than corresponding durations on the German yield curve. Although the central bank decisions from both the US and Europe were more hawkish than expected in June, we are nevertheless approaching the peak to the rate hike cycle. We have begun to reduce our duration positioning in the fund to a more neutral position from having been positioned for some time for rates to rise. We focused on purchasing shorter durations since that part of the curve is affected in part by the market pricing in rate cuts ahead, and we are also concerned that longer rates can rise when a duration premium begins to be priced in. During May in particular we purchased Italian bonds that were once the larger underweights to now being an overweight that contributed positively to returns. The overweight in German bonds was increased slightly, which had a positive impact on returns. France's credit rating was downgraded to

AA- by Fitch at the end of April, which had a negative impact on French interest rates. The portfolio's returns held up stronger than its benchmark index since France was a significant underweight. The overweight in the shorter portion of the curve had a negative impact on returns since this is the main part of the curve where the rates have risen. The fund consists of various share classes in different currencies. The SEK weakened relative to the EUR during H1, which contributed positively to returns for the share classes in 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

The fund is a fixed income fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. 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 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 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed in the investment analyses where the sustainability risks are an integral component.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

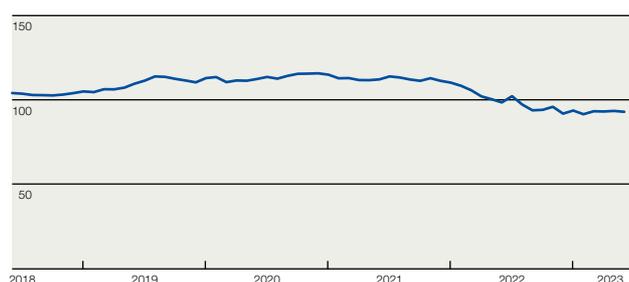
- Highest leverage during the financial year 51.2%
- Lowest leverage during the financial year 27.8%
- Average leverage during the financial year 41.9%

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

Handelsbanken Euro 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, EUR										
Euro Obligation A1 - SEK	4,107.05	3,830.67	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	348.52	344.47	417.19	433.89	413.86	389.95	389.48	388.61	379.01	373.67
Euro Obligation A9 - EUR	352.46	347.85	419.15	434.60	-	-	-	-	-	-
Euro Obligation A10 - EUR	356.06	351.23	423.69	438.88	416.95	391.29	-	-	-	-
The fund's total net flow, EUR m	38	36	-8	-47	-20	63	-1	-5	-55	28
Fund capital total, EUR m										
Euro Obligation A1 - SEK	125	86	67	78	121	132	69	70	73	126
Euro Obligation A1 - EUR	247	226	286	406	512	413	425	361	332	754
Euro Obligation A9 - EUR	70	49	38	36	60	73	26	32	37	46
Euro Obligation A10 - EUR	1	0	0	0	-	-	-	-	-	-
Euro Obligation A10 - EUR	33	16	1	1	12	18	-	-	-	-
Number of units total, 1000's										
Euro Obligation A1 - SEK	356	248	161	179	293	339	177	179	192	337
Euro Obligation A1 - EUR	60	59	67	93	118	104	111	97	96	213
Euro Obligation A9 - EUR	202	143	92	82	145	188	66	82	96	124
Euro Obligation A10 - EUR	2	0	0	1	-	-	-	-	-	-
Euro Obligation A10 - EUR	92	45	3	3	30	46	-	-	-	-
Total returns in %										
Euro Obligation A1 - SEK	7.2	-10.8	-1.5	0.3	10.0	3.2	2.8	7.3	-1.9	22.0
Euro Obligation A1 - EUR	1.2	-17.4	-3.8	4.8	6.1	0.1	0.2	2.5	1.4	13.9
Euro Obligation A9 - EUR	1.3	-17.0	-3.6	-	-	-	-	-	-	-
Euro Obligation A10 - EUR	1.4	-17.1	-3.5	5.3	6.6	0.5	0.6	2.9	1.8	14.4
Index including dividends in %										
Euro Obligation A1 - SEK	8.2	-11.6	-1.0	0.3	10.7	4.1	2.8	8.0	-1.7	21.1
Euro Obligation A1 - EUR	2.1	-18.1	-3.4	4.9	6.8	1.0	0.2	3.2	1.6	13.1
Euro Obligation A9 - EUR	2.1	-18.1	-3.4	-	-	-	-	-	-	-
Euro Obligation A10 - EUR	2.1	-18.1	-3.4	4.9	6.8	1.0	0.2	3.2	1.6	13.1
Tracking error, 2 yrs. %										
Euro Obligation A1 - SEK	0.8	0.8	0.6	0.6	0.4	0.4	0.6	0.8	0.7	0.6
Euro Obligation A1 - EUR	0.8	0.8	0.6	0.6	0.4	0.4	0.6	0.8	0.7	0.6
Euro Obligation A9 - EUR	0.8	0.8	-	-	-	-	-	-	-	-
Euro Obligation A10 - EUR	0.8	0.8	0.6	0.6	0.4	0.4	-	-	-	-
Average yearly return, 2 yrs. %										
Euro Obligation A1 - SEK	-1.9	-6.3	-0.6	5.0	6.6	3.0	5.0	2.6	9.4	14.1
Euro Obligation A1 - EUR	-9.0	-10.9	0.4	5.5	3.1	0.2	1.4	2.0	7.5	8.6
Euro Obligation A9 - EUR	-8.6	-10.5	-	-	-	-	-	-	-	-
Euro Obligation A10 - EUR	-8.6	-10.5	0.8	5.9	3.5	0.6	-	-	-	-
Comparison to index including dividends, %										
SEK	-1.7	-6.4	-0.3	5.4	7.4	3.4	5.4	3.0	9.1	13.0
EUR	-8.8	-11.1	0.7	5.9	3.9	0.6	1.7	2.4	7.2	7.6
Average yearly return, 5 yrs. %										
Euro Obligation A1 - SEK	0.2	0.0	2.9	4.7	4.2	6.4	7.1	7.7	6.6	4.4
Euro Obligation A1 - EUR	-2.2	-2.4	1.4	2.7	2.1	3.5	4.2	6.1	6.2	6.0
Euro Obligation A10 - EUR	-1.8	-2.0	1.8	3.2	2.5	3.9	-	-	-	-
Comparison to index including dividends, %										
SEK	0.5	0.2	3.3	5.1	4.7	6.6	6.9	7.7	6.5	4.4
EUR	-1.9	-2.2	1.8	3.2	2.5	3.7	4.0	6.1	6.2	6.0
Average yearly return, 10 yrs. %										
Euro Obligation A1 - SEK	3.9	3.5	5.3	5.6	4.3	3.1	5.1	5.3	-	-
Euro Obligation A1 - EUR	0.9	0.8	3.8	4.5	4.0	3.9	4.7	4.7	4.4	4.7
Euro Obligation A10 - EUR	1.3	1.2	4.2	4.9	4.4	4.3	-	-	-	-
Comparison to index including dividends, %										
SEK	4.1	3.5	5.5	5.8	4.5	3.2	5.3	5.7	-	-
EUR	1.1	0.8	4.0	4.7	4.3	4.0	4.9	5.0	4.7	5.0
Exchange rate EUR/SEK	11.78	11.12	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
Management fees and other administrative or operating costs, %	
Euro Obligation A1	0.60
Euro Obligation A9	0.30
Euro Obligation A10	0.20
Transaction costs, EUR thousand	5
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 %	0.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Handelsbanken Euro Obligation, cont.

Risk and return measurements*

Total risk % - A1 SEK	9.1	Information ratio - A1 SEK	Negative
Total risk % - A1 EUR	7.5	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	7.5	Information ratio - A9 EUR	0.2
Total risk % - A10 EUR	7.5	Information ratio - A10 EUR	0.2
Total risk in index % - A1 SEK	9.6	Sharpe ratio - A1 SEK	-0.3
Total risk in index % - A1 EUR	8.2	Sharpe ratio - A1 EUR	-1.3
Total risk in index % - A9 EUR	8.2	Sharpe ratio - A9 EUR	-1.2
Total risk in index % - A10 EUR	8.2	Sharpe ratio - A10 EUR	-1.2
Benchmark	Solactive Eurozone Government Bond Index	Sharpe ratio in index - A1 SEK	-0.2
Active return % - A1 SEK	-0.2	Sharpe ratio in index - A1 EUR	-1.2
Active return % - A1 EUR	-0.2	Sharpe ratio in index - A9 EUR	-1.2
Active return % - A9 EUR	0.2	Sharpe ratio in index - A10 EUR	-1.2
Active return % - A10 EUR	0.2	Duration, year	7.1
		Spread exposure %	4.7

* 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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	121,651	97.6	83,102	97.0
OTC derivative instruments with positive market value	79	0.1	-	-
Total financial instruments with positive market value (Note 1)	121,731	97.7	83,102	97.0
Bank assets and other liquid assets	9,132	7.3	1,973	2.3
Prepaid expenses and accrued income	778	0.6	682	0.8
Total assets	131,640	105.6	85,758	100.1
LIABILITIES				
OTC derivative instruments with negative market value	139	0.1	26	0.0
Total financial instruments with negative market value	139	0.1	26	0.0
Accrued expenses and prepaid income	26	0.0	51	0.1
Other liabilities	6,848	5.5	-	-
Total liabilities	7,014	5.6	77	0.1
Fund capital	124,626	100.0	85,681	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET				
Collateral provided for OTC derivatives ¹⁾	118	0.0	73	0.1
Collateral provided for other derivatives ²⁾	325	0.0	138	0.2

1) Cash and cash equivalents EUR 118 t

2) Cash and cash equivalents EUR 325 t

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 EUR t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, STATE			
Belgiska staten 0,50% 2024-10-22	800	771	0.6
Belgiska staten 1,25% 2033-04-22	4,000	3,427	2.7
Belgiska staten 1,6% 2047-06-22	600	430	0.3
Belgiska staten 2,75% 2039-04-22	300	281	0.2
Finska staten 0,875% 2025-09-15	400	380	0.3
Finska staten 1,125% 2034-04-15	400	332	0.3
Finska staten 2,75% 2028-07-04	300	298	0.2
Franska staten 4% 2055-04-25	1,650	1,888	1.5
Franska staten 0,5% 2044-06-25	1,300	770	0.6
Franska staten 0,25% 2026-11-25	2,500	2,279	1.8
Franska staten 0,75% 2028-05-25	4,000	3,613	2.9
Franska staten 1,75% 2039-06-25	1,500	1,245	1.0
Franska staten 1% 2025-11-25	3,500	3,328	2.7
Franska staten 2,5% 2025-10-30	3,800	3,726	3.0
Franska staten 2% 2032-11-25	1,200	1,112	0.9
Franska staten 5,5% 2029-04-25	1,400	1,593	1.3
Franska staten 5,75% 2032-10-25	1,200	1,475	1.2
Irlandska staten 1,35% 2031-03-18	2,000	1,805	1.4
Irlandska staten 3% 2043-10-18	1,400	1,377	1.1
Italienska staten 0,25% 2028-03-15	3,000	2,558	2.1
Italienska staten 0,9% 2031-04-01	2,800	2,255	1.8
Italienska staten 0% 2024-08-15	1,000	959	0.8
Italienska staten 1,45% 2025-05-15	5,500	5,275	4.2
Italienska staten 1,5% 2045-04-30	3,000	1,857	1.5
Italienska staten 1,7% 2051-09-01	200	120	0.1
Italienska staten 1,85% 2025-07-01	5,400	5,202	4.2
Italienska staten 2,05% 2027-08-01	1,500	1,407	1.1

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
Italienska staten 2,1% 2026-07-15	3,500	3,338	2.7
Italienska staten 3,4% 2028-04-01	3,000	2,959	2.4
Italienska staten 4% 2031-10-30	2,500	2,521	2.0
Italienska staten 4% 2035-04-30	500	495	0.4
Italienska staten 5,25% 2029-11-01	2,000	2,172	1.7
Italienska staten 5% 2040-09-01	1,000	1,091	0.9
Italienska staten 6% 2031-05-01	2,550	2,925	2.3
Italienska staten 7,25% 2026-11-01	2,970	3,295	2.6
Nederländska staten 0,5% 2026-07-15	1,100	1,022	0.8
Nederländska staten 0,5% 2040-01-15	1,000	704	0.6
Nederländska staten 2,75% 2047-01-15	300	306	0.2
Österrikiska staten 0,75% 2026-10-20	1,400	1,301	1.0
Österrikiska staten 1,85% 2049-05-23	1,700	1,338	1.1
Österrikiska staten 2,4% 2024-05-23	800	753	0.6
Portugisiska staten 3,875% 2030-02-15	1,900	2,000	1.6
Portugisiska staten 1,65% 2032-07-16	2,000	1,771	1.4
Portugisiska staten 2,875% 2025-10-15	500	499	0.4
Spanska staten 0,1% 2031-04-30	300	235	0.2
Spanska staten 0,6% 2029-10-31	2,000	1,705	1.4
Spanska staten 0,8% 2027-07-30	1,500	1,361	1.1
Spanska staten 0% 2025-01-31	3,000	2,842	2.3
Spanska staten 0% 2028-01-31	3,000	2,592	2.1
Spanska staten 1,25% 2030-10-31	2,900	2,525	2.0
Spanska staten 1,95% 2026-04-30	700	674	0.5
Spanska staten 1% 2042-07-30	3,020	1,903	1.5
Spanska staten 2,35% 2033-07-30	2,000	1,825	1.5
Spanska staten 2,70% 2048-10-31	700	577	0.5
Spanska staten 6% 2029-01-31	1,000	1,139	0.9
Tyska staten 0% 2025-10-10	8,400	7,854	6.3
Tyska staten 0% 2026-04-10	1,000	923	0.7
Tyska staten 0% 2030-08-15	8,700	7,362	5.9
Tyska staten 0% 2031-08-15	4,500	3,727	3.0
Tyska staten 0% 2050-08-15	1,200	649	0.5
Tyska staten 1,25% 2048-08-15	100	79	0.1
Tyska staten 1,3% 2027-10-15	2,500	2,372	1.9
Tyska staten 1% 2038-05-15	1,000	816	0.7
Tyska staten 2,5% 2044-07-04	600	606	0.5
Tyska staten 4,75% 2034-07-04	800	979	0.8
Tyska staten 4,75% 2040-07-04	500	655	0.5
		121,651	97.6
Listed fixed-income securities		121,651	97.6

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 2023	7,964	0	0.0
Euro-BTP Future Sep 2023	2,942	0	0.0
Euro-Bund Future Sep 2023	-5,355	0	0.0
Euro-Buxl 30Y Future Sep 2023	3,073	0	0.0
Euro-OAT Future Sep 2023	1,939	0	0.0
Euro-Schatz Future Sep 2023	3,706	0	0.0
Short-Term Euro-BTP Future Sep 2023	3,156	0	0.0
Interest rate futures		0	0.0
	Underlying Exposure EUR t	Market value EUR t	% of fund capital
INTEREST SWAP, OTC			
Interest Rate Swap-EUR-20260320	9,500	-139	-0.1
Interest Rate Swap-EUR-20290320	-4,000	79	0.1
Interest swap, OTC		-60	0.0

Total financial instruments with positive market value	121,731	97.7
Total financial instruments with negative market value	-139	-0.1
Net, other assets and liabilities	3,035	2.4
Total fund capital	124,626	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.

Compilation, Company and Group exposure*

Company/Group	% of fund capital	Company/Group	% of fund capital
Italienska staten	30.8	Portugisiska staten	3.4
Tyska staten	20.9	Österrikiska staten	2.7
Franska staten	16.9	Irlandska staten	2.6
Spanska staten	13.9	Nederländska staten	1.6
Belgiska staten	3.9	Finska staten	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
Up to 31/03/2023 ALEXANDER GULLNÄS

BASE CURRENCY



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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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, military equipment, 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 rose 1.0% during H1 2023*.

Q1 began on a positive note in the financial markets as inflation declined in the US and Europe avoided a recession driven by high energy prices that were positively affected by favorable weather during the winter months. However, economic data, including both labor market data and inflation data, was unexpectedly on the upside in the US a bit into the year, which caused interest rates to rise sharply and additional tightening was priced in by global central banks. However, this pricing was reconsidered with the banking concerns primarily in the US. The US central bank provided support with liquidity to banks and the banking concerns gradually abated during Q2. Labor market and inflation data remained strong, while central banks raised key rates further and are indicating additional rate hikes. Shorter rates in Europe rose sharply, which meant that bonds with fixed coupon rates had a negative impact on returns, even though credit spreads declined and thereby compensated slightly. The fund remains long in duration and in general has high-quality credit and liquidity in the portfolio. This is our desired positioning as we expect short rates to remain at these levels and we expect companies to continue to see challenges ahead, primarily related to financing. The fund participated in issues by SBAB and Daimler International Finance's green issue during H1.

* 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 fixed income fund that belongs to risk category 1 of 7, i.e., the lowest risk class. This means the fund has very low risk of ups and downs in the share value. 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. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

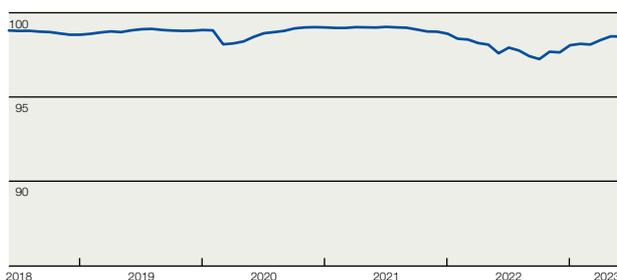
• Highest leverage during the financial year	42.5%
• Lowest leverage during the financial year	0.0%
• Average leverage during the financial year	24.8%

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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, EUR										
Euro Ranta A1 - SEK	2,294.24	2,144.30	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	194.69	192.83	195.25	195.78	195.37	194.90	195.80	196.62	196.90	197.39
Euro Ranta A9 - EUR	195.28	193.32	195.55	195.89	-	-	-	-	-	-
Euro Ranta A10 - EUR	196.32	194.30	196.45	196.69	195.98	195.21	-	-	-	-
The fund's total net flow, EUR m	-77	32	80	-71	70	74	-61	-6	39	-14
Fund capital total, EUR m	166	241	212	133	204	133	59	121	127	88
Euro Ranta A1 - SEK	455	388	142	156	170	145	265	39	39	30
Euro Ranta A1 - EUR	99	145	141	93	138	86	16	95	103	73
Euro Ranta A9 - EUR	5	5	5	7	-	-	-	-	-	-
Euro Ranta A10 - EUR	24	56	53	18	41	23	-	-	-	-
Number of units total, 1000's	854	1,250	1,087	681	1,044	683	301	613	643	446
Euro Ranta A1 - SEK	198	181	71	79	83	73	138	21	21	16
Euro Ranta A1 - EUR	511	750	724	475	706	443	84	482	523	369
Euro Ranta A9 - EUR	23	28	23	34	-	-	-	-	-	-
Euro Ranta A10 - EUR	122	291	268	93	209	120	-	-	-	-
Total returns in %										
Euro Ranta A1 - SEK	7.0	6.7	2.2	-4.2	3.9	2.6	2.2	4.5	-3.6	7.0
Euro Ranta A1 - EUR	1.0	-1.2	-0.3	0.2	0.2	-0.5	-0.4	-0.1	-0.3	-0.1
Euro Ranta A9 - EUR	1.0	-1.1	-0.2	0.3	-	-	-	-	-	-
Euro Ranta A10 - EUR	1.0	-1.1	-0.1	0.4	0.4	-0.3	-0.1	0.2	0.0	0.2
Index including dividends in %										
Euro Ranta A1 - SEK	7.6	8.4	1.9	-4.8	3.3	2.9	2.2	4.4	-3.3	7.3
Euro Ranta A1 - EUR	1.5	0.3	-0.6	-0.4	-0.4	-0.2	-0.4	-0.3	0.0	0.2
Euro Ranta A9 - EUR	1.5	0.3	-0.6	-0.4	-	-	-	-	-	-
Euro Ranta A10 - EUR	1.5	0.3	-0.6	-0.4	-0.4	-0.2	-0.4	-0.3	0.0	0.2
Tracking error, 2 yrs. %										
Euro Ranta A1 - SEK	0.7	0.7	0.7	0.7	0.2	0.2	0.1	0.1	0.1	0.2
Euro Ranta A1 - EUR	0.7	0.7	0.7	0.7	0.2	0.2	0.1	0.1	0.1	0.2
Euro Ranta A9 - EUR	0.7	0.7	-	-	-	-	-	-	-	-
Euro Ranta A10 - EUR	0.7	0.7	0.7	0.7	0.2	0.2	-	-	-	-
Average yearly return, 2 yrs. %										
Euro Ranta A1 - SEK	7.5	4.4	-1.0	-0.2	3.3	2.4	3.3	0.4	1.6	5.1
Euro Ranta A1 - EUR	-0.3	-0.8	0.0	0.2	-0.1	-0.4	-0.3	-0.2	-0.2	0.0
Euro Ranta A9 - EUR	-0.2	-0.7	-	-	-	-	-	-	-	-
Euro Ranta A10 - EUR	-0.1	-0.6	0.1	0.4	0.1	-0.2	-	-	-	-
Comparison to index including dividends, %										
SEK	8.6	5.1	-1.5	-0.8	3.1	2.6	3.3	0.4	1.8	5.3
EUR	0.8	-0.1	-0.5	-0.4	-0.3	-0.3	-0.3	-0.1	0.1	0.2
Average yearly return, 5 yrs. %										
Euro Ranta A1 - SEK	2.4	2.2	1.3	1.8	1.9	2.5	2.6	1.7	0.8	-0.8
Euro Ranta A1 - EUR	-0.1	-0.3	-0.1	-0.1	-0.2	-0.3	-0.2	0.2	0.5	0.8
Euro Ranta A10 - EUR	0.1	-0.1	0.1	0.1	0.0	0.0	-	-	-	-
Comparison to index including dividends, %										
SEK	2.5	2.2	1.1	1.5	1.8	2.6	2.7	1.6	0.8	-1.0
EUR	0.1	-0.2	-0.4	-0.3	-0.2	-0.1	-0.1	0.1	0.5	0.6
Average yearly return, 10 yrs. %										
Euro Ranta A1 - SEK	2.8	2.4	1.5	1.3	0.5	-0.2	-0.5	-	-	-
Euro Ranta A1 - EUR	-0.1	-0.2	0.0	0.2	0.3	0.7	-0.9	-0.7	-0.5	-0.3
Euro Ranta A10 - EUR	0.1	0.0	0.3	0.4	0.6	1.0	-	-	-	-
Comparison to index including dividends, %										
SEK	3.0	2.5	1.3	1.2	0.4	-0.4	1.3	-	-	-
EUR	0.0	-0.2	-0.1	0.1	0.2	0.4	0.9	1.3	1.7	1.9
Exchange rate EUR/SEK	11.78	11.12	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
Management fees and other administrative or operating costs, %	
Euro Ranta A1	0.20
Euro Ranta A9	0.10
Euro Ranta A10	0.05
Transaction costs, EUR thousand	4
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 %	8.6
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	5.7	Information ratio - A1 SEK	Negative
Total risk % - A1 EUR	0.8	Information ratio - A1 EUR	Negative
Total risk % - A9 EUR	0.8	Information ratio - A9 EUR	Negative
Total risk % - A10 EUR	0.8	Information ratio - A10 EUR	Negative
Total risk in index % - A1 SEK	6.0	Sharpe ratio - A1 SEK	1.2
Total risk in index % - A1 EUR	0.4	Sharpe ratio - A1 EUR	-1.3
Total risk in index % - A9 EUR	0.4	Sharpe ratio - A9 EUR	-1.2
Total risk in index % - A10 EUR	0.4	Sharpe ratio - A10 EUR	-1.1
Benchmark	Solactive European 3M Interbank Money Market Index	Sharpe ratio in index - A1 SEK	1.3
		Sharpe ratio in index - A1 EUR	0.0
		Sharpe ratio in index - A9 EUR	0.0
		Sharpe ratio in index - A10 EUR	0.0
Active return % - A1 SEK	-1.1	Duration, year	0.8
Active return % - A1 EUR	-1.1	Spread exposure %	1.4
Active return % - A9 EUR	-1.0		
Active return % - A10 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 Euro Ranta, cont.

Balance sheet, EUR thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	112,529	67.6	170,103	70.4
Money market instruments	30,711	18.5	45,538	18.9
OTC derivative instruments with positive market value	198	0.1	-	-
Total financial instruments with positive market value (Note 1)	143,439	86.2	215,641	89.3
Bank assets and other liquid assets	22,441	13.5	24,849	10.3
Prepaid expenses and accrued income	885	0.5	1,037	0.4
Total assets	166,765	100.2	241,526	100.0
LIABILITIES				
OTC derivative instruments with negative market value	337	0.2	-	-
Total financial instruments with negative market value	337	0.2	-	-
Accrued expenses and prepaid income	34	0.0	33	0.0
Total liabilities	371	0.2	33	0.0
Fund capital	166,393	100.0	241,493	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for OTC derivatives ¹⁾	278	0.0	-	-
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1) Cash and cash equivalents EUR 278 t

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **67.1**

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
ABB Financial Services 3,25% 2027-01-16	1,250	1,229	0.7
ABN AMRO Bank FRN 2025-01-10	2,100	2,102	1.3
Adidas 3% 2025-11-21	1,500	1,474	0.9
Aktia Bank FRN 2023-11-03	5,000	5,004	3.0
Aktia Bank FRN 2024-04-22	3,000	3,004	1.8
Banco Bilbao Viz Arg FRN 2023-09-09	3,000	3,004	1.8
Barclays 1,5% 2023-09-03	2,000	1,992	1.2
BNP Paribas 0,5% 2026-06-04	1,000	930	0.6
Castellum Helsinki 2,00% 2025-03-24	3,000	2,751	1.7
Coca-Cola HBC Finance 2,75% 2025-09-23	3,000	2,926	1.8
Commerzbank 0,5% 2023-09-13	2,500	2,484	1.5
Daimler IntFin 3,5% 2026-05-30	1,300	1,291	0.8
Danske Bank 1,375% 2027-02-17	2,000	1,826	1.1
Heimstaden Bostad Treasury 0,25% 2024-10-13	1,000	878	0.5
Kemira 1,75% 2024-05-30	2,000	1,952	1.2
Kojamo 1,625% 2023-10-17	3,000	2,962	1.8
LeasePlan 1,375% 2024-03-07	1,700	1,666	1.0
Metso 1,125% 2024-06-13	2,500	2,419	1.5
Nykredit Realkredit FRN 2023-09-27	2,000	1,999	1.2
Oma Saastopankki 5% 2024-09-26	500	491	0.3
Oma Saastopankki FRN 2025-05-19	2,000	1,953	1.2
OP Corporate Bank 0,375% 2024-02-26	500	488	0.3
Orsted 3,625% 2026-03-01	1,830	1,818	1.1
S-Pankki FRN 2025-04-04	2,500	2,442	1.5
SATO 1,375% 2024-05-31	500	473	0.3
Stora Enso 4% 2026-06-01	1,429	1,422	0.9
Sydbank 4,75% 2025-09-30	2,000	1,983	1.2
Telefonica Emisiones 1.069% 2024-02-05	3,200	3,147	1.9
Terna 1,00% 2023-07-23	2,000	1,997	1.2
Toyota Motor Fin BV 3,375% 2026-01-13	2,000	1,971	1.2
Vestas Wind Systems 4,125% 2026-06-15	1,250	1,247	0.7
VW Intl Finance 3,125% 2025-03-28	1,700	1,666	1.0
VW Intl Finance 3,875% 2026-03	1,600	1,577	0.9
VW Intl Finance 4,125% 2025-11	1,500	1,490	0.9
		66,060	39.7
OTHER			
Alfa Laval 0,25% 2024-06-25	500	480	0.3
Assa Abloy 0,4% 2024-09-16	2,000	1,907	1.1
Essity 1,125% 2024-03-27	1,000	979	0.6
Handelsbanken 0,125% 2024-06-18	2,300	2,216	1.3
Handelsbanken 3,75% 2026-05-05	3,400	3,360	2.0
Heimstaden Bostad 2,125% 2023-04-05	1,200	1,180	0.7
Länsförsäkringar 0,875% 2023-09-25	3,000	2,979	1.8
Länsförsäkringar 4% 2027-01-18	1,500	1,477	0.9
Sagax 2% 2024-01-17	948	927	0.6
SBAB 4,875% 2026-06-26	2,800	2,792	1.7
Scania 0,5% 2023-10-06	2,500	2,477	1.5
Scania CV 2,25% 2025-06-03	2,000	1,925	1.2
SEB 1,75% 2026-11-11	460	426	0.3
SEB 4% 2026-11-09	1,600	1,581	1.0
SEB FRN 2025-06-13	3,000	3,002	1.8
SKF 1,25% 2025-09-17	2,025	1,910	1.1
Swedbank 1,5% 2028-09-18	2,000	1,977	1.2
Swedbank 3,75% 2025-11-14	1,500	1,480	0.9
Vattenfall 3,25% 2024-04-18	2,500	2,484	1.5
Volvo Treasury 0,625% 2025-02-14	2,000	1,894	1.1

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
Volvo Treasury 0% 2024-05-09	2,500	2,416	1.5
Volvo Treasury 3,5% 2025-11-17	646	638	0.4
Volvo Treasury FRN 2023-09-27	3,000	3,003	1.8
Volvo Treasury FRN 2025-03-30	2,000	1,999	1.2
		45,510	27.4
Listed fixed-income securities		111,570	67.1

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA **-0.1**

	Underlying Exposure EUR t	Market value EUR t	% of fund capital
INTEREST SWAP, OTC			
Interest Rate Swap-EUR-20260320	23,000	-337	-0.2
Interest Rate Swap-EUR-20290320	-10,000	198	0.1
Interest swap, OTC		-139	-0.1

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 EUR t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
OTHER			
Mölnlycke Holding 1,875% 2025-02-28	1,000	960	0.6
		960	0.6
Listed fixed-income securities		960	0.6

Other financial instruments **18.5**

	Number/Nominal amount in 1000's	Market value EUR t	% of fund capital
CERTIFICATE			
Essity DI FC 2023-08-28	5,000	4,969	3.0
Hexagon DI FC 2023-08-14	5,000	4,974	3.0
Hexagon DI FC 2023-10-09	5,000	4,936	3.0
Sandvik Treasury DI FC 2023-08-21	5,000	4,972	3.0
Vattenfall DI FC 2023-10-23	5,000	4,938	3.0
VW Finans Sverige DI FC 2023-10-27	6,000	5,921	3.6
certificate		30,711	18.5
Total financial instruments with positive market value		143,439	86.2
Total financial instruments with negative market value		-337	-0.2
Net, other assets and liabilities		23,292	14.0
Total fund capital		166,393	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
Volvo Treasury	6.0	SEB	3.0
Hexagon	6.0	VW International Finance	2.8
Aktia Bank	4.8	Länsförsäkringar Bank	2.7
Vattenfall	4.5	Scania CV	2.6
Essity AB	3.6	Swedbank	2.1
Svenska Handelsbanken	3.4	Oma Saastopankki Oy	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 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. Fund returns are determined by how the fund's investments in fixed income funds increase or decrease in value. 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 OMRX Treasury Bill Index (37%), Solactive European 3M Interbank Money Market Index (6%), Solactive Eurozone Government Bond Index TR (9%), HMNI Swe All Government Dur Const 6Y (19%), JP Morgan EM GBI Diversified Index (10%), Solactive SEK Fix Short IG Credit Index (14%), OMRX Real Return Bond Index (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 rose 3.5% during H1 2023*.

The market was driven primarily by a decline in inflation across a broad front and the likelihood that the central banks are approaching the end to their cycle of interest rate hikes. The market was periodically shaken up by concerns about the stability in the banking system and weaker outlooks for the real estate sector. The Swedish market rates rose, which led to the underperformance of bonds relative to fixed income securities with a shorter duration. However, the European market rates fell, which benefited bonds. Our Swedish corporate bonds funds rose in value, while our European credit holdings had negative returns. Emerging market bonds continued to post strength. We took some of the profits after a longer period of strong value growth and reduced our exposure to emerging market bonds. The higher interest rates also led to the extension of the

maturity in our fixed income holdings. We remain overweight in credits. A weaker SEK contributed to the returns on foreign assets.

* 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 fixed income fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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.

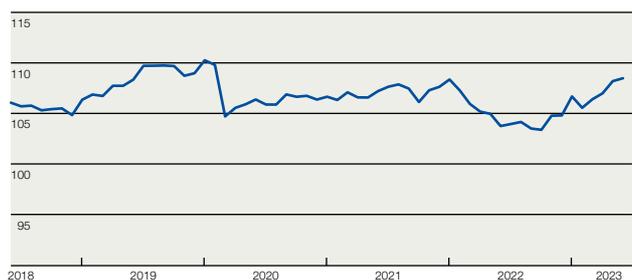
The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed primarily through exclusion, inclusion of underlying funds based on a sustainability analysis, as well as engagement for the underlying funds in the form of dialogue and active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 23.9%
- Lowest leverage during the financial year 14.3%
- Average leverage during the financial year 16.6%

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 Flexibel Ränta, cont.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Flexibel Ränta A1 - SEK	114.64	110.75	113.74	112.41	115.16	110.78	110.07	108.42	104.38	105.61
Flexibel Ränta A8 - SEK	116.27	112.25	115.11	113.59	116.20	111.61	110.73	108.90	104.68	105.76
Flexibel Ränta A9 - SEK	100.21	96.59	98.90	97.45	-	-	-	-	-	-
Flexibel Ränta A10 - SEK	117.10	112.91	115.49	113.69	116.00	111.15	-	-	-	-
Flexibel Ränta B1 - SEK	92.39	92.02	96.46	97.28	102.20	99.29	-	-	-	-
Flexibel Ränta B8 - SEK	93.14	92.70	97.02	97.70	102.49	99.42	99.62	101.04	99.25	102.97
The fund's total net flow, SEK m	-195	-361	-801	-1,569	-101	-784	-144	-1,333	1,367	5,976
Fund capital total, SEK m	2,609	2,712	3,156	3,914	5,613	5,489	6,222	6,273	7,344	6,108
Flexibel Ränta A1 - SEK	1,757	1,751	2,045	2,431	3,224	2,896	3,032	3,339	3,893	3,510
Flexibel Ränta A8 - SEK	380	382	478	612	1,206	1,120	2,705	2,541	3,063	2,401
Flexibel Ränta A9 - SEK	231	303	351	484	-	-	-	-	-	-
Flexibel Ränta A10 - SEK	2	2	20	98	640	951	-	-	-	-
Flexibel Ränta B1 - SEK	14	16	9	37	174	166	-	-	-	-
Flexibel Ränta B8 - SEK	225	259	252	253	272	258	486	393	388	197
Number of units total, 1000's	23,481	25,324	28,552	35,806	49,187	49,985	56,849	58,023	70,465	57,854
Flexibel Ränta A1 - SEK	15,322	15,814	17,983	21,627	27,996	26,140	27,543	30,802	37,300	33,237
Flexibel Ränta A8 - SEK	3,269	3,399	4,157	5,386	10,376	10,034	24,428	23,336	29,256	22,702
Flexibel Ränta A9 - SEK	2,307	3,132	3,547	4,970	-	-	-	-	-	-
Flexibel Ränta A10 - SEK	14	15	177	860	5,517	8,557	-	-	-	-
Flexibel Ränta B1 - SEK	148	175	90	378	1,704	1,669	-	-	-	-
Flexibel Ränta B8 - SEK	2,421	2,789	2,598	2,585	2,649	2,596	4,878	3,885	3,909	1,915
Total returns in %										
Flexibel Ränta A1 - SEK	3.5	-2.6	1.2	-2.4	4.0	0.6	1.5	3.9	-1.2	5.6
Flexibel Ränta A8 - SEK	3.6	-2.5	1.3	-2.2	4.1	0.8	1.7	4.0	-1.0	5.8
Flexibel Ränta A9 - SEK	3.8	-2.3	1.5	-2.6	-	-	-	-	-	-
Flexibel Ränta A10 - SEK	3.7	-2.2	1.6	-2.0	4.4	1.1	1.9	4.3	-0.7	-
Flexibel Ränta B1 - SEK	3.5	-2.6	1.2	-2.4	4.0	0.6	1.5	3.9	-1.2	-
Flexibel Ränta B8 - SEK	3.6	-2.5	1.3	-2.2	4.1	0.8	1.6	3.9	-1.2	5.6
Index including dividends in %										
Flexibel Ränta A1 - SEK	3.0	-3.9	-0.1	-1.1	3.3	0.6	0.8	4.0	-0.8	6.7
Flexibel Ränta A8 - SEK	3.0	-3.9	-0.1	-1.1	3.3	0.6	0.8	4.0	-0.8	6.7
Flexibel Ränta A9 - SEK	3.0	-3.9	-0.1	-1.2	-	-	-	-	-	-
Flexibel Ränta A10 - SEK	3.0	-3.9	-0.1	-1.1	3.3	0.6	0.8	4.0	-0.8	-
Flexibel Ränta B1 - SEK	3.0	-3.9	-0.1	-1.1	3.3	0.6	0.8	4.0	-0.8	-
Flexibel Ränta B8 - SEK	3.0	-3.9	-0.1	-1.1	3.3	0.6	0.8	4.0	-0.8	6.7
Tracking error, 2 yrs. %										
Flexibel Ränta A1 - SEK	1.7	1.6	2.7	2.7	0.8	0.5	0.9	1.2	-	-
Flexibel Ränta A8 - SEK	1.7	1.6	2.7	2.7	0.8	0.5	1.1	1.3	-	-
Flexibel Ränta A9 - SEK	1.8	1.6	-	-	-	-	-	-	-	-
Flexibel Ränta A10 - SEK	1.7	1.6	2.7	2.7	0.8	0.5	-	-	-	-
Flexibel Ränta B1 - SEK	1.7	1.6	2.7	2.7	0.8	0.5	-	-	-	-
Flexibel Ränta B8 - SEK	1.7	1.6	2.7	2.7	0.8	0.5	1.1	1.3	-	-
Average yearly return, 2 yrs. %										
Flexibel Ränta A1 - SEK	0.6	-0.7	-0.6	0.7	2.3	1.1	2.7	1.3	-	-
Flexibel Ränta A8 - SEK	0.7	-0.6	-0.5	0.9	2.4	1.2	2.8	1.5	-	-
Flexibel Ränta A9 - SEK	0.9	-0.4	-	-	-	-	-	-	-	-
Flexibel Ränta A10 - SEK	1.0	-0.3	-0.2	1.1	2.7	1.5	-	-	-	-
Flexibel Ränta B1 - SEK	0.6	-0.7	-0.6	0.7	2.3	1.1	-	-	-	-
Flexibel Ränta B8 - SEK	0.7	-0.6	-0.5	0.9	2.4	1.2	2.7	1.3	-	-
Comparison to index including dividends, %	-0.4	-2.0	-0.6	1.1	2.0	0.7	2.4	1.6	-	-
Average yearly return, 5 yrs. %										
Flexibel Ränta A1 - SEK	0.5	0.1	1.0	1.5	1.7	-	-	-	-	-
Flexibel Ränta A8 - SEK	0.6	0.3	1.1	1.6	1.9	-	-	-	-	-
Flexibel Ränta A10 - SEK	0.9	0.5	1.4	1.9	2.2	-	-	-	-	-
Flexibel Ränta B1 - SEK	0.5	0.1	1.0	1.5	1.7	-	-	-	-	-
Flexibel Ränta B8 - SEK	0.6	0.3	1.1	1.6	1.8	-	-	-	-	-
Comparison to index including dividends, %	0.1	-0.2	0.7	1.5	1.6	-	-	-	-	-
Dividends per unit, SEK										
Flexibel Ränta B1 - SEK	2.80	1.93	1.95	2.56	0.99	1.00	-	-	-	-
Flexibel Ränta B8 - SEK	2.82	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: OMFXTBLL (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
Management fees and other administrative or operating costs, %	
Flexibel Ränta A1	0.76
Flexibel Ränta A8	0.61
Flexibel Ränta A9	0.46
Flexibel Ränta A10	0.36
Flexibel Ränta B1	0.76
Flexibel Ränta B8	0.61
Transaction costs, SEK thousand	0
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 %	0.0
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	3.0	Active return % - A1 SEK	1.0
Total risk % - A8 SEK	3.0	Active return % - A8 SEK	1.2
Total risk % - A9 SEK	3.0	Active return % - A9 SEK	1.3
Total risk % - A10 SEK	3.0	Active return % - A10 SEK	1.4
Total risk % - B1 SEK	3.0	Active return % - B1 SEK	1.0
Total risk % - B8 SEK	3.0	Active return % - B8 SEK	1.2
Total risk in index % - A1 SEK	3.5	Information ratio - A1 SEK	0.6
Total risk in index % - A8 SEK	3.5	Information ratio - A8 SEK	0.7
Total risk in index % - A9 SEK	3.5	Information ratio - A9 SEK	0.8
Total risk in index % - A10 SEK	3.5	Information ratio - A10 SEK	0.8
Total risk in index % - B1 SEK	3.5	Information ratio - B1 SEK	0.6
Total risk in index % - B8 SEK	3.5	Information ratio - B8 SEK	0.7
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⁾	0.0 0.0 0.1 0.1 0.0 0.0 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 2.4 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.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
OTC derivative instruments with positive market value	1,152	0.0	1,815	0.1
Fund units	2,546,181	97.6	2,666,773	98.3
Total financial instruments with positive market value (Note 1)	2,547,333	97.7	2,668,588	98.4
Bank assets and other liquid assets	71,534	2.7	53,826	2.0
Prepaid expenses and accrued income	813	0.0	844	0.0
Other assets	1,081	0.0	343	0.0
Total assets	2,620,762	100.5	2,723,601	100.4
LIABILITIES				
OTC derivative instruments with negative market value	10,441	0.4	9,290	0.3
Total financial instruments with negative market value	10,441	0.4	9,290	0.3
Accrued expenses and prepaid income	1,152	0.0	1,234	0.0
Other liabilities	586	0.0	1,241	0.0
Total liabilities	12,179	0.5	11,765	0.4
Fund capital	2,608,583	100.0	2,711,836	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for OTC derivatives ¹⁾	5,928	0.2	2,891	0.1
Collateral provided for other derivatives ²⁾	1,432	0.0	-	-

1) Cash and cash equivalents SEK 5,928 t
2) Cash and cash equivalents SEK 1,432 t

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
INTEREST RATE FUTURES			
Euro-Bund Future Sep 2023	53,635	0	0.0
Interest rate futures		0	0.0

Other financial instruments

97.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
FUND UNITS			
FIXED INCOME FUNDS			
Schroder Int Sel Sustain Euro Credit EUR	99,249	111,073	4.3
Schroder-Blueorchard Emer Mrkt Imp B	141,304	137,086	5.3
SHB Euro Corporate Bond Fund (A7 EUR)	42,232	47,143	1.8
SHB Euro Obligation (A1 SEK)	14,726	60,481	2.3
SHB Euro Ränta (A1 EUR)	58,849	135,014	5.2
SHB Företagsobligation (A1 SEK)	2,077,742	263,530	10.1
SHB Företagsobligation Inv. Grade (A1 SEK)	2,547,649	256,810	9.8
SHB Hållbar Global High Yield (A1 SEK)	854,294	84,037	3.2
SHB Hållbar Global Obligation (A1 SEK)	1,488,897	137,571	5.3
SHB Institutionell Kortränta (A1 SEK)	312,529	31,942	1.2
SHB Kredit (A1 NOK)	1,405,581	140,601	5.4
SHB Långränta (A1 SEK)	950,301	99,797	3.8
SHB Ränteaavkastning (A1 SEK)	38,015	67,788	2.6
SHB Realstrategi (A1 SEK)	4,168,267	434,915	16.7
SHB Realråntefond (A1 SEK)	1,178,215	138,367	5.3
UI Aktia EM Frontier Bond+ IX SEK	1,538,323	198,090	7.6
UI Aktia EM Local Currency Bond+ SEK	1,502,175	201,937	7.7
		2,546,181	97.6
Fund units		2,546,181	97.6
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
EUR/SEK ¹⁾		942	0.0
GBP/USD ²⁾		210	0.0
SEK/EUR ³⁾		-4,018	-0.2
SEK/NOK ⁴⁾		-5,010	-0.2
SEK/USD ⁵⁾		-656	0.0
USD/GBP ⁶⁾		-757	0.0
		-9,288	-0.4
OTC derivative instrument		-9,288	-0.4
Total financial instruments with positive market value		2,547,333	97.7
Total financial instruments with negative market value		-10,441	-0.4
Net, other assets and liabilities		71,691	2.7
Total fund capital		2,608,583	100.0

1) EUR 5 825 t/SEK -67 714 t, counterparty Skandinaviska Enskilda Banken AB (publ)
2) GBP 1 960 t/USD -2 473 t, counterparty Nordea Bank Abp
3) SEK 110 000 t/EUR -9 675 t, counterparty Skandinaviska Enskilda Banken AB (publ)
4) SEK 133 044 t/NOK -137 000 t, counterparty Skandinaviska Enskilda Banken AB (publ)
5) SEK 70 332 t/USD -6 581 t, counterparty Svenska Handelsbanken AB (publ)
6) USD 2 422 t/GBP -1 960 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.



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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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, military equipment, 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 Fix 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 rose 2.1% during H1 2023*.

H1 began with relatively strong risk sentiment. Credit spreads were relatively unchanged and the stock market posted strength, despite greater concerns that the high inflation would not decline as quickly as the central banks, including the Riksbank, had forecast. Inflation data at the end of Q1 was unsustainable, which forced the Riksbank and other central banks to initiate a rapid cycle of rate hikes that led to a sharp rise in short-term rates. At the same time, longer rates rose a little less and created a so-called inverted yield curve with higher yields on short durations than longer durations. During Q2, the same drivers were present in the fixed income market, with high inflation and several rate hikes from the Riksbank, ECB and Fed. As rates rose, so did concerns about the financial instability within regional banks in the US, which also led to the failure of three of the larger regional banks and required US regulators to intervene with liquidity measures, with the remainder of the bankrupt banks assumed by JP Morgan. The fund was positioned for rising rates in the period, which significantly benefited fund returns. Even though interest rate volatility was particularly high during the period of banking concerns in the US, the credit spreads remained relatively stable. However, when the major Swiss bank Credit Suisse failed and was acquired under tumultuous circumstances by the country's other major bank UBS, the credit spreads widened in general and in bank bonds in particular. The fund has had an overweight in Nordic bank bonds with high creditworthiness for some time, although this position had a negative impact on fund returns. The majority of the fund's bank exposure fully recovered by mid-year, although some exposures in Nordic subordinated bank bonds have not yet fully rebounded. The real estate sector was the smallest contributor to fund

returns. Interest rate sensitivity in real estate companies, together with rent control, has put pressure on companies' credit ratings given that interest rates have risen more quickly than rents. The fund has exposure to real estate companies with high or very high creditworthiness, although a number of the companies have negative outlooks on ratings, which means that companies may be required to strengthen their balance sheets to avoid a downgrade. The fund has had an underweight in the real estate sector for some time and we made only minor adjustments to the portfolio during the period. The fund's significant exposure to green or sustainable investments contributed positively relative to other investments, particularly investments in industrials. The fund is currently neutral in short-term rates due to the significant pricing in of the Riksbank's rate hikes, while we are retaining the short exposure to longer durations as we expect a delay to any interest rate cuts. We still have a tentative outlook on credit spreads and we see a risk for wider spreads during the autumn, while we are regularly investing at attractive levels in stable companies with low ESG risks.

* 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 fixed income fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

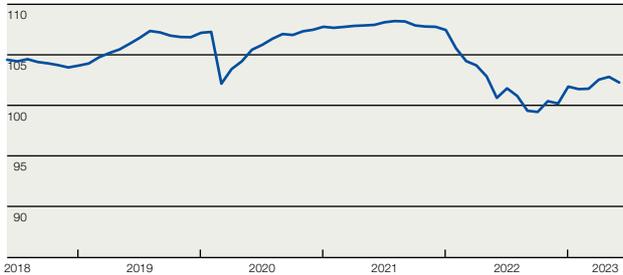
• Highest leverage during the financial year	68.3%
• Lowest leverage during the financial year	53.3%
• Average leverage during the financial year	60.8%

Handelsbanken Företagsobligation, cont.

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.

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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Företagsobligation A1 - SEK	126.83	124.26	133.67	133.31	132.39	128.68	128.36	126.60	122.86	123.95
Företagsobligation A9 - SEK	97.18	95.00	101.74	101.01	-	-	-	-	-	-
Företagsobligation A10 - SEK	131.99	128.83	137.55	136.16	134.21	129.48	-	-	-	-
Företagsobligation B1 - SEK	96.33	97.29	106.26	107.59	110.13	108.12	-	-	-	-
Företagsobligation B5 - SEK	98.68	99.44	108.12	108.98	111.06	108.55	109.42	111.32	109.72	113.59
The fund's total net flow, SEK m	1,270	-1,195	522	5,746	-598	-5,016	1,879	-2,620	385	2,700
Fund capital total, SEK m										
Företagsobligation A1 - SEK	13,277	11,766	13,916	13,361	7,526	7,925	12,887	10,844	13,133	12,883
Företagsobligation A9 - SEK	12,239	10,732	11,661	10,943	5,699	5,198	9,651	8,017	8,700	7,408
Företagsobligation A10 - SEK	103	33	85	358	-	-	-	-	-	-
Företagsobligation B1 - SEK	40	48	71	278	135	164	-	-	-	-
Företagsobligation B5 - SEK	648	688	1,688	1,338	642	1,180	-	-	-	-
Företagsobligation B5 - SEK	247	264	411	444	499	628	3,236	2,827	4,432	5,475
Number of units total, 1000's										
Företagsobligation A1 - SEK	107,094	96,828	108,282	104,181	59,308	65,299	104,762	88,722	111,214	107,964
Företagsobligation A9 - SEK	96,493	86,370	87,237	82,083	43,048	40,399	75,187	63,322	70,816	59,761
Företagsobligation A10 - SEK	1,064	350	839	3,543	-	-	-	-	-	-
Företagsobligation B1 - SEK	305	375	518	2,040	1,007	1,264	-	-	-	-
Företagsobligation B5 - SEK	6,724	7,075	15,885	12,437	5,829	10,910	-	-	-	-
Företagsobligation B5 - SEK	2,508	2,659	3,803	4,077	4,491	5,787	29,575	25,400	40,399	48,203
Total returns in %										
Företagsobligation A1 - SEK	2.1	-7.0	0.3	0.7	2.9	0.2	1.4	3.0	-0.9	5.0
Företagsobligation A9 - SEK	2.3	-6.6	0.7	1.0	-	-	-	-	-	-
Företagsobligation A10 - SEK	2.5	-6.3	1.0	1.5	3.7	1.0	2.2	3.8	-0.1	5.8
Företagsobligation B1 - SEK	2.1	-7.0	0.3	0.7	2.9	0.2	1.4	3.0	-0.9	5.0
Företagsobligation B5 - SEK	2.3	-6.6	0.7	1.1	3.3	0.7	1.9	3.5	-0.4	5.4
Index including dividends in %										
Företagsobligation A1 - SEK	1.3	-6.3	-0.3	1.7	1.4	-0.1	1.3	3.0	0.4	6.2
Företagsobligation A9 - SEK	1.3	-6.3	-0.3	1.5	-	-	-	-	-	-
Företagsobligation A10 - SEK	1.3	-6.3	-0.3	1.7	1.4	-0.1	1.3	3.0	0.4	6.2
Företagsobligation B1 - SEK	1.3	-6.3	-0.3	1.7	1.4	-0.1	1.3	3.0	0.4	6.2
Företagsobligation B5 - SEK	1.3	-6.3	-0.3	1.7	1.4	-0.1	1.3	3.0	0.4	6.2
Tracking error, 2 yrs. %										
Företagsobligation A1 - SEK	1.7	1.4	2.1	2.0	0.4	0.2	0.5	0.7	0.6	0.5
Företagsobligation A9 - SEK	1.7	1.4	-	-	-	-	-	-	-	-
Företagsobligation A10 - SEK	1.7	1.4	2.1	2.0	0.4	0.2	-	-	-	-
Företagsobligation B1 - SEK	1.7	1.4	2.1	2.0	0.4	0.2	-	-	-	-
Företagsobligation B5 - SEK	1.7	1.4	2.1	2.0	0.4	0.2	0.5	0.7	0.6	0.4
Average yearly return, 2 yrs. %										
Företagsobligation A1 - SEK	-2.7	-3.5	0.5	1.8	1.6	0.8	2.2	1.1	2.0	4.2
Företagsobligation A9 - SEK	-2.2	-3.0	-	-	-	-	-	-	-	-
Företagsobligation A10 - SEK	-1.9	-2.7	1.2	2.5	2.3	1.6	-	-	-	-
Företagsobligation B1 - SEK	-2.7	-3.5	0.5	1.8	1.6	0.8	-	-	-	-
Företagsobligation B5 - SEK	-2.2	-3.0	0.9	2.2	2.0	1.3	2.7	1.5	2.5	4.6
Comparison to index including dividends, %										
Average yearly return, 5 yrs. %	-2.7	-3.4	0.7	1.6	0.7	0.6	2.2	1.7	3.3	4.5
Företagsobligation A1 - SEK	-0.4	-0.6	1.1	1.6	1.3	1.7	2.4	3.5	4.1	-
Företagsobligation A10 - SEK	0.3	0.1	1.9	2.4	2.1	2.5	-	-	-	-
Företagsobligation B1 - SEK	-0.4	-0.6	1.1	1.6	1.3	1.7	-	-	-	-
Företagsobligation B5 - SEK	0.0	-0.2	1.5	2.1	1.8	2.2	2.8	3.9	4.5	-
Comparison to index including dividends, %										
Average yearly return, 10 yrs. %	-0.6	-0.7	0.8	1.5	1.2	2.2	2.7	3.7	4.7	-
Företagsobligation A1 - SEK	1.0	0.9	2.3	2.9	-	-	-	-	-	-
Företagsobligation A10 - SEK	1.8	1.6	3.1	3.6	-	-	-	-	-	-
Företagsobligation B1 - SEK	1.0	0.9	2.3	2.9	-	-	-	-	-	-
Företagsobligation B5 - SEK	1.5	1.3	2.7	3.3	-	-	-	-	-	-
Dividends per unit, SEK										
Företagsobligation B1 - SEK	2.97	1.55	1.62	3.30	1.08	1.64	-	-	-	-
Företagsobligation B5 - SEK	3.04	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
Management fees and other administrative or operating costs, %	
Företagsobligation A1	0.95
Företagsobligation A9	0.50
Företagsobligation A10	0.20
Företagsobligation B1	0.95
Företagsobligation B5	0.50
Transaction costs, SEK thousand	1,387
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 %	2.1
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	3.0	Information ratio - A9 SEK	0.3
Total risk % - A9 SEK	3.0	Information ratio - A10 SEK	0.4
Total risk % - A10 SEK	3.0	Information ratio - B1 SEK	0.0
Total risk % - B1 SEK	3.0	Information ratio - B5 SEK	0.3
Total risk % - B5 SEK	3.0	Sharpe ratio - A1 SEK	-1.1
Total risk in index % - A1 SEK	3.1	Sharpe ratio - A9 SEK	-1.0
Total risk in index % - A9 SEK	3.1	Sharpe ratio - A10 SEK	-0.9
Total risk in index % - A10 SEK	3.1	Sharpe ratio - B1 SEK	-1.1
Total risk in index % - B1 SEK	3.1	Sharpe ratio - B5 SEK	-1.0
Total risk in index % - B5 SEK	3.1	Sharpe ratio in index - A1 SEK	-1.1
Benchmark	Solactive SEK Short IG Credit Index	Sharpe ratio in index - A9 SEK	-1.1
		Sharpe ratio in index - A10 SEK	-1.1
Active return % - A1 SEK	0.0	Sharpe ratio in index - B1 SEK	-1.1
Active return % - A9 SEK	0.5	Sharpe ratio in index - B5 SEK	-1.1
Active return % - A10 SEK	0.8	Duration, year	1.9
Active return % - B1 SEK	0.0	Spread exposure %	8.5
Active return % - B5 SEK	0.5		
Information ratio - A1 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 the commitment method.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	12,534,259	94.4	11,417,619	97.0
Total financial instruments with positive market value ^(Note 1)	12,534,259	94.4	11,417,619	97.0
Bank assets and other liquid assets	717,168	5.4	315,231	2.7
Prepaid expenses and accrued income	73,037	0.6	66,415	0.6
Total assets	13,324,464	100.4	11,799,266	100.3
LIABILITIES				
OTC derivative instruments with negative market value	37,052	0.3	23,638	0.2
Total financial instruments with negative market value	37,052	0.3	23,638	0.2
Accrued expenses and prepaid income	9,938	0.1	9,391	0.1
Total liabilities	46,990	0.4	33,029	0.3
Fund capital	13,277,474	100.0	11,766,237	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for OTC derivatives ¹⁾	37,709	0.3	20,906	0.2
Collateral provided for other derivatives ²⁾	50,369	0.0	55,883	0.5

1) Cash and cash equivalents SEK 37,709 t

2) Cash and cash equivalents SEK 50,369 t

Fund holdings in financial instruments

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

94.3

	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	49,074	0.4
		49,074	0.4
FOREIGN ISSUER, OTHERS			
Aktia Bank FRN 2025-09-10	100,000	99,178	0.7
Arla Foods amba 4,875% 2028-10-12	44,000	43,334	0.3
Arla Foods amba FRN 2026-07-17	63,000	61,648	0.5
Bewi FRN 2026-09-03	4,600	52,859	0.4
BNP Paribas 0,5% 2026-06-04	2,000	21,928	0.2
Danfoss 0,375% 2028-10-28	1,250	12,208	0.1
Danske Bank 1,375% 2027-02-17	7,100	76,402	0.6
Danske Bank 4,558% 2026-03-03	50,000	49,542	0.4
DNB Bank FRN 2030-05-28	100,000	100,425	0.8
DNB Bank FRN 2032-02-17	67,000	64,144	0.5
H&M Finance 0,25% 2029-08-25	3,300	31,425	0.2
Huhtamäki 4,25% 2027-06-09	2,100	24,346	0.2
Jyske Bank 0,05% 2026-09-02	7,940	84,311	0.6
Jyske Bank 0,375% 2025-10-15	3,000	33,444	0.3
Jyske Bank 1,875% 2025-04-12	90,000	87,839	0.7
Jyske Bank 4,75% 2027-02-02	50,000	48,747	0.4
Jyske Bank FRN 2032-08-31	40,000	39,473	0.3
Kemira 1% 2028-03-30	2,500	24,748	0.2
Kojamo 0,875% 2029-05-28	3,600	29,990	0.2
Koninklijke Ahd Dlhz 0,375% 2030-03-18	5,600	53,533	0.4
Koninklijke Ahd Dlhz 3,5% 2028-04-04	369	4,307	0.0
Millicom International FRN 2027-01-20	200,000	201,932	1.5
Mowi FRN 2025-01-31	1,400	16,542	0.1
Nordea Bank 3,78% 2025-09-15	80,000	78,422	0.6
Nordea Bank FRN 2031-08-18	135,000	129,620	1.0
Nykredit Realkredit FRN 2031-03-31	40,000	37,998	0.3
OP Corporate Bank FRN 2030-06-03	112,000	111,516	0.8
Sagax Euro NL 0,75% 2028-01-26	1,750	15,612	0.1
Sagax Euro NL 1% 2029-05-17	9,500	79,417	0.6
Sanoma 0,625% 2024-03-18	4,000	45,730	0.3
Santander Consumer Bk FRN 2024-04-29	60,000	59,542	0.4
Scatec FRN 2025-08-19	1,500	16,520	0.1
Stora Enso 1,875% 2024-02-20	73,000	71,698	0.5
Stora Enso 2,375% 2025-04-29	120,000	114,683	0.9
Stora Enso 4% 2026-06-01	1,786	20,942	0.2
Storebrand Liv FRN Perp	88,000	83,534	0.6
Telefonica Europe 2,376% Perp	5,000	46,318	0.3
Telenor 1,125% 2024-03-19	50,000	48,781	0.4
Teollisuuden Voima 1,375% 2028-06-23	9,800	98,985	0.7
Teollisuuden Voima 2,625% 2027-03-31	9,767	107,434	0.8
Teollisuuden Voima FRN 2024-10-29	50,000	50,367	0.4
Tornator 1,25% 2026-10-14	3,900	41,420	0.3
Transmission Finance DAC 0,375% 2028-06-18	2,500	24,212	0.2
Tryg Forsikring FRN 2051-05-12	65,000	62,252	0.5
Tryg Forsikring FRN 21 Perp	36,000	34,603	0.3
Vestas Wind Systems 4,125% 2026-06-15	1,250	14,698	0.1
VW Intl Finance 0,875% 2028-09-22	4,000	39,725	0.3
YIT FRN 2024-03-31	2,600	27,834	0.2
		2,724,168	20.5
MORTGAGE			
Nordea Hypotek 5731 3,375% 2027-11-25	48,000	46,737	0.4
SBAB 0,75% 2024-03-28	90,000	87,845	0.7
Stadshypotek 1590 1% 2025-09-03	10,000	9,372	0.1
Stadshypotek 1591 0,5% 2026-06-01	64,000	57,914	0.4
Stadshypotek 2026 3,629% 2028-06-20	20,000	19,730	0.1
		221,598	1.7
OTHER			
Akelius 2,249% 2081-05-17	8,000	77,078	0.6
Akelius FRN 2024-11-12	38,000	37,245	0.3
Alfa Laval 4,235% 2025-11-03	60,000	59,385	0.4
Assa Abloy 1% 2024-04-02	50,000	48,657	0.4
Atrium Ljungberg 1,668% 2024-08-21	8,000	7,573	0.1
Atrium Ljungberg 3,263% 2025-04-28	10,000	9,415	0.1
Atrium Ljungberg FRN 2025-07-01	90,000	86,884	0.7
Atrium Ljungberg FRN 2026-02-03	46,000	43,797	0.3
Billrud 4,175% 2026-02-09	48,000	46,866	0.4
BlueStep Bank 4,843% 2024-10-14	20,000	19,708	0.1
BlueStep Bank FRN 2025-10-08	10,000	10,073	0.1
Bonava FRN 2024-03-11	110,000	106,614	0.8
Bonnier Fastigheter Finans FRN 2027-04-12	52,000	48,860	0.4
Borgo FRN 2025-02-14	34,000	33,314	0.3
Castellum 1,203% 2025-02-21	142,000	129,227	1.0
Castellum FRN 2025-08-19	66,000	63,906	0.5
Castellum FRN 2026-05-06	30,000	28,802	0.2
Corem Kelly 2024-04-16	3,750	3,611	0.0
Diös Fastigheter 6,728% 2026-05-12	100,000	97,806	0.7
Diös Fastigheter FRN 2024-11-18	42,500	41,454	0.3
Electrolux 1,103% 2024-03-27	80,000	77,966	0.6
Electrolux 4,838% 2027-11-18	46,000	46,004	0.3
Electrolux FRN 2027-02-24	62,000	60,885	0.5
Elekta FRN 2026-12-14	90,000	88,182	0.7
Ellevio 2,875% 2025-02-12	69,000	65,992	0.5
Ellevio FRN 2027-06-11	40,000	40,469	0.3
Epiroc FRN 2026-05-18	70,000	69,965	0.5
Epiroc FRN 2028-05-10	36,000	35,941	0.3
Fabege FRN 2024-09-10	48,000	47,217	0.4
Fabege FRN 2025-09-22	50,000	48,186	0.4
Fabege FRN 2026-02-02	12,000	11,410	0.1
Fastighets AB Stenvälv FRN 2026-05-28	48,000	45,005	0.3

Handelsbanken Företagsobligation, cont.

Compilation, Company and Group exposure*

Company/Group	% of fund capital	Company/Group	% of fund capital
SBAB	3.0	Rikshem	0.9
Telia	2.4	Fastighets AB Sternvalvet	0.9
Jyske Bank	2.2	Kungsleden	0.9
Länsförsäkringar Bank	2.1	Platzer Fastigheter Holding	0.9
Volvo Treasury	1.9	Akelius Residential Property	0.9
Teollisuuden Voima	1.9	HEBA Fastighets	0.9
Swedbank	1.9	Stockholm Exergi Holding	0.8
Lundbergs	1.9	ICA Gruppen	0.8
Scania CV	1.9	Heimstaden Bostad	0.8
Swedavia	1.7	Svenska Handelsbanken	0.8
Volvofinans Bank	1.7	SCA	0.8
Castellum AB	1.7	Fabege	0.8
Inlutrade AB	1.6	Ellevio	0.8
Nordea Bank Abp	1.6	Epiroc	0.8
Stora Enso	1.6	Arla Foods amba	0.8
Investmentaktiebolaget Latour	1.5	Tele2	0.8
Vacse	1.5	Industrivärden	0.8
Humlegården Fastigheter	1.4	Wilhem	0.7
Holmen	1.4	Tryg Forsikring	0.7
SSAB	1.4	Sagax Euro Mtn NL BV	0.7
Electrolux	1.4	Svensk FastighetsFinansiering	0.7
DNB Bank	1.2	Vasakronan	0.7
Intea Fastigheter	1.2	Lifco	0.7
Hexagon	1.2	Stadshypotek	0.7
Atrium Ljungberg	1.1	Hufvudstaden	0.6
Husqvarna	1.1	Getinge	0.5
Landshypotek Bank	1.1	Kinnevik	0.5
Diös Fastigheter	1.0	Koninklijke Ahold Delhaize	0.4
Loomis	1.0	Jernhusen	0.4
NCC Treasury	1.0	Sveaskog	0.4
Volvo Car	1.0	LKAB	0.3
Svenska Handelsfastigheter	1.0	BlueStep Bank	0.2
Den Danske Bank	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.



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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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, military equipment, 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 Fix Short IG Credit Index (45%), OMRX Treasury Bill Index (55%). 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 1.8% during H1 2023*.

H1 began with relatively strong risk sentiment. Credit spreads were relatively unchanged and the stock market posted strength, despite greater concerns that the high inflation would not decline as quickly as the central banks, including the Riksbank, had forecast. Inflation data at the end of Q1 was unsustainable, which forced the Riksbank and other central banks to initiate a rapid cycle of rate hikes that led to a sharp rise in short-term rates. At the same time, longer rates rose a little less and created a so-called inverted yield curve with higher yields on short durations than longer durations. During Q2, the same drivers were present in the fixed income market, with high inflation and several rate hikes from the Riksbank, ECB and Fed. As rates rose, so did concerns about the financial instability within regional banks in the US, which also led to the failure of three of the larger regional banks and required US regulators to intervene with liquidity measures, with the remainder of the bankrupt banks assumed by JP Morgan. The fund was positioned for rising rates in the period, which significantly benefited fund returns. Even though interest rate volatility was particularly high during the period of banking concerns in the US, the credit spreads remained relatively stable. However, when the major Swiss bank Credit Suisse failed and was acquired under tumultuous circumstances by the country's other major bank UBS, the credit spreads widened in general and in bank bonds in particular. The fund has had an overweight in Nordic bank bonds with high creditworthiness for some time, although this position had a negative impact on fund returns. The majority of the fund's bank exposure fully recovered by mid-year, although some exposures in Nordic subordinated bank bonds have not yet fully rebounded. The real estate sector was the smallest contributor to fund

returns. Interest rate sensitivity in real estate companies, together with rent control, has put pressure on companies' credit ratings given that interest rates have risen more quickly than rents. The fund has exposure to real estate companies with high or very high creditworthiness, although a number of the companies have negative outlooks on ratings, which means that companies may be required to strengthen their balance sheets to avoid a downgrade in their credit rating. The fund's significant exposure to green or sustainable investments contributed positively relative to other investments, particularly investments in industrials. The fund is currently neutral in short-term rates due to the significant pricing in of the Riksbank's rate hikes, while we are retaining the short exposure to longer durations as we expect a delay to any interest rate cuts. We still have a tentative outlook on credit spreads and we see a risk for wider spreads during the autumn, while we are regularly investing at attractive levels in stable companies with low ESG risks.

* 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 fixed income fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

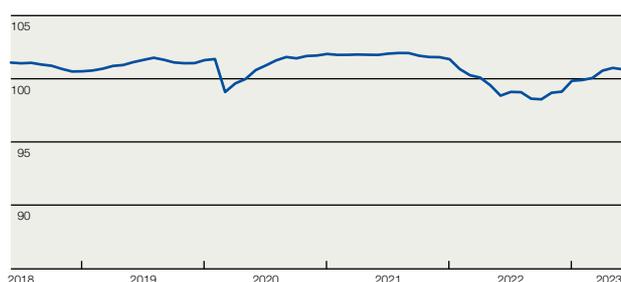
The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

Handelsbanken Företagsobligation Investment Grade, cont.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 17.3%
- Lowest leverage during the financial year 16.6%
- Average leverage during the financial year 16.9%

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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Företagsobligation Investment Grade A1 - SEK	100.80	99.04	101.77	101.90	101.30	100.64	100.99	100.52	-	-
Företagsobligation Investment Grade A9 - SEK	100.50	98.58	101.00	100.83	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	102.97	100.97	103.34	103.06	102.04	100.97	-	-	-	-
Företagsobligation Investment Grade B1 - SEK	92.54	93.73	97.78	99.40	99.31	99.66	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	93.80	94.89	98.74	100.12	99.78	99.87	100.47	100.76	-	-
The fund's total net flow, SEK m	640	-1,279	3,138	-355	4,527	4,536	9,127	8,478	-	-
Fund capital total, SEK m	28,763	27,626	29,687	26,582	26,818	22,141	17,686	8,502	-	-
Företagsobligation Investment Grade A1 - SEK	23,195	22,194	24,720	21,572	21,766	17,348	14,782	6,389	-	-
Företagsobligation Investment Grade A9 - SEK	53	47	43	21	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	4,129	3,949	3,338	3,415	3,458	2,321	-	-	-	-
Företagsobligation Investment Grade B1 - SEK	1,321	1,370	1,512	1,482	800	632	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	66	65	75	93	91	134	2,904	2,113	-	-
Number of units total, 1000's	285,702	278,987	291,845	260,872	264,755	220,114	175,269	84,529	-	-
Företagsobligation Investment Grade A1 - SEK	230,104	224,094	242,899	211,694	214,863	172,385	146,366	63,556	-	-
Företagsobligation Investment Grade A9 - SEK	524	473	425	204	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	40,099	39,112	32,301	33,136	33,890	22,984	-	-	-	-
Företagsobligation Investment Grade B1 - SEK	14,271	14,620	15,461	14,912	8,059	6,343	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	704	688	759	926	911	1,337	28,903	20,973	-	-
Total returns in %										
Företagsobligation Investment Grade A1 - SEK	1.8	-2.7	-0.1	0.6	0.7	-0.4	0.5	0.5	-	-
Företagsobligation Investment Grade A9 - SEK	1.9	-2.4	0.2	0.8	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	2.0	-2.3	0.3	1.0	1.1	0.0	0.9	-	-	-
Företagsobligation Investment Grade B1 - SEK	1.8	-2.7	-0.1	0.6	0.7	-0.4	0.5	-	-	-
Företagsobligation Investment Grade B5 - SEK	1.9	-2.4	0.1	0.8	0.9	-0.1	0.7	0.8	-	-
Index including dividends in %										
Företagsobligation Investment Grade A1 - SEK	1.3	-2.8	-0.3	0.7	0.3	-0.5	0.2	0.8	-	-
Företagsobligation Investment Grade A9 - SEK	1.3	-2.8	-0.3	0.6	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	1.3	-2.8	-0.3	0.7	0.3	-0.5	0.2	-	-	-
Företagsobligation Investment Grade B1 - SEK	1.3	-2.8	-0.3	0.7	0.3	-0.5	0.2	-	-	-
Företagsobligation Investment Grade B5 - SEK	1.3	-2.8	-0.3	0.7	0.3	-0.5	0.2	0.8	-	-
Tracking error, 2 yrs. %										
Företagsobligation Investment Grade A1 - SEK	0.9	0.8	1.3	1.2	0.2	0.3	-	-	-	-
Företagsobligation Investment Grade A9 - SEK	0.9	0.8	-	-	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	0.9	0.8	1.3	1.2	0.2	0.3	-	-	-	-
Företagsobligation Investment Grade B1 - SEK	0.9	0.8	1.3	1.2	0.2	0.3	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	0.9	0.8	1.3	1.2	0.2	0.3	-	-	-	-
Average yearly return, 2 yrs. %										
Företagsobligation Investment Grade A1 - SEK	-0.6	-1.4	0.2	0.6	0.2	0.1	-	-	-	-
Företagsobligation Investment Grade A9 - SEK	-0.3	-1.1	-	-	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	-0.2	-1.0	0.6	1.0	0.6	0.5	-	-	-	-
Företagsobligation Investment Grade B1 - SEK	-0.6	-1.4	0.2	0.6	0.2	0.1	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	-0.3	-1.2	0.5	0.9	0.4	0.3	-	-	-	-
Comparison to index including dividends, %	-0.8	-1.5	0.2	0.5	-0.1	-0.2	-	-	-	-
Average yearly return, 5 yrs. %										
Företagsobligation Investment Grade A1 - SEK	-0.1	-0.4	0.2	-	-	-	-	-	-	-
Företagsobligation Investment Grade A10 - SEK	0.3	0.0	0.6	-	-	-	-	-	-	-
Företagsobligation Investment Grade B1 - SEK	-0.1	-0.4	0.2	-	-	-	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	0.1	-0.1	0.5	-	-	-	-	-	-	-
Comparison to index including dividends, %	-0.3	-0.5	0.1	-	-	-	-	-	-	-
Dividends per unit, SEK										
Företagsobligation Investment Grade B1 - SEK	2.84	1.45	1.49	0.50	1.00	0.50	-	-	-	-
Företagsobligation Investment Grade B5 - SEK	2.88	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: OMFXTBILL (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
Management fees and other administrative or operating costs, %	
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	816
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 %	3.7
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Handelsbanken Företagsobligation Investment Grade, cont.

Risk and return measurements*

Total risk % - A1 SEK	1.4	Information ratio - A1 SEK	0.3
Total risk % - A9 SEK	1.4	Information ratio - A9 SEK	0.6
Total risk % - A10 SEK	1.4	Information ratio - A10 SEK	0.7
Total risk % - B1 SEK	1.4	Information ratio - B1 SEK	0.3
Total risk % - B5 SEK	1.4	Information ratio - B5 SEK	0.6
Total risk in index % - A1 SEK	1.5	Sharpe ratio - A1 SEK	-0.9
Total risk in index % - A9 SEK	1.5	Sharpe ratio - A9 SEK	-0.7
Total risk in index % - A10 SEK	1.5	Sharpe ratio - A10 SEK	-0.6
Total risk in index % - B1 SEK	1.5	Sharpe ratio - B1 SEK	-0.9
Total risk in index % - B5 SEK	1.5	Sharpe ratio - B5 SEK	-0.7
Benchmark	OMRXTBILL (55%), Solactive SEK Short IG Credit Index (45%)	Sharpe ratio in index - A1 SEK	-1.0
		Sharpe ratio in index - A9 SEK	-1.0
		Sharpe ratio in index - A10 SEK	-1.0
Active return % - A1 SEK	0.3	Sharpe ratio in index - B1 SEK	-1.0
Active return % - A9 SEK	0.6	Sharpe ratio in index - B5 SEK	-1.0
Active return % - A10 SEK	0.7	Duration, year	1.0
Active return % - B1 SEK	0.3	Spread exposure %	3.4
Active return % - B5 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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	26,873,706	93.4	25,590,174	92.6
Total financial instruments with positive market value (Note 1)	26,873,706	93.4	25,590,174	92.6
Bank assets and other liquid assets	1,749,372	6.1	1,943,791	7.0
Prepaid expenses and accrued income	161,649	0.6	108,296	0.4
Other assets	0	0.0	-	-
Total assets	28,784,727	100.1	27,642,261	100.1
LIABILITIES				
OTC derivative instruments with negative market value	8,446	0.0	4,000	0.0
Total financial instruments with negative market value	8,446	0.0	4,000	0.0
Accrued expenses and prepaid income	12,817	0.0	12,675	0.0
Total liabilities	21,263	0.1	16,675	0.1
Fund capital	28,763,464	100.0	27,625,586	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for other derivatives ¹⁾	36,482	0.0	40,222	0.1
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¹⁾ Cash and cash equivalents SEK 36,482 t

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 93.2

	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	80,000	78,518	0.3
DNB Boligkredit FRN 2025-09-03	300,000	303,162	1.1
		381,680	1.3
FOREIGN ISSUER, OTHERS			
Aktia Bank FRN 2023-09-11	100,000	99,924	0.3
Aktia Bank FRN 2025-05-23	100,000	99,737	0.3
Aktia Bank FRN 2025-09-10	180,000	178,520	0.6
Arla Foods amba 4,875% 2028-10-12	55,000	54,167	0.2
Arla Foods amba FRN 2026-07-17	84,000	82,197	0.3
BNP Paribas 0,5% 2026-06-04	5,900	64,689	0.2
Castellum Helsinki 2,00% 2025-03-24	1,800	19,449	0.1
Danske Bank 1,375% 2027-02-17	7,100	76,402	0.3
Danske Bank 4,558% 2026-03-03	150,000	148,626	0.5
Danske Bank FRN 2025-09-02	200,000	199,172	0.7
DNB Bank FRN 2025-03-24	100,000	99,855	0.3
DNB Bank FRN 2030-05-28	200,000	200,850	0.7
DNB Bank FRN 2032-02-17	389,000	372,421	1.3
DNB Bank FRN 2033-05-23	100,000	97,180	0.3
Jyske Bank 1,875% 2025-04-12	150,000	146,399	0.5
Jyske Bank 4,75% 2027-02-02	40,000	38,998	0.1
Jyske Bank FRN 2023-09-07	88,000	88,095	0.3
Koninklijke Ahd Dlhz 3,5% 2028-04-04	553	6,455	0.0
Nordea Bank 3,78% 2025-09-15	200,000	196,054	0.7
Nordea Bank 4,75% 2026-06-02	376,000	372,018	1.3
Nordea Bank FRN 2031-08-18	111,000	106,577	0.4
Nykredit Realkredit FRN 2026-01-27	150,000	147,741	0.5
OP Corporate Bank FRN 2030-06-03	105,000	104,546	0.4

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Santander Consumer Bk FRN 2024-04-29	240,000	238,166	0.8
SpareBank 1 SR FRN 2023-10-12	100,000	100,018	0.3
Stora Enso 1,875% 2024-02-20	178,000	174,826	0.6
Stora Enso 4% 2026-06-01	3,572	41,884	0.1
Telenor 1,125% 2024-03-19	50,000	48,781	0.2
Telenor FRN 2024-03-19	70,000	70,126	0.2
Vestas Wind Systems 4,125% 2026-06-15	1,250	14,698	0.1
VW Financial Services FRN 2024-01-26	300,000	299,691	1.0
		3,988,262	13.9
GOVERNMENT			
Borås stad FRN 2023-11-01	25,000	25,057	0.1
Göteborgs kommun 0,214% 2025-09-24	43,000	39,528	0.1
Statsobligation 1057 1,5% 2023-11-13	1,250,000	1,240,588	4.3
Statsobligation 1058 2,5% 2025-05-12	500,000	491,490	1.7
		1,796,662	6.2
MORTGAGE			
Nordea Hypotek 5731 3,375% 2027-11-25	94,000	91,527	0.3
SBAB 0,75% 2024-03-28	260,000	253,776	0.9
Stadshypotek 1590 1% 2025-09-03	1,890,000	1,771,308	6.2
Stadshypotek 1591 0,5% 2026-06-01	100,000	90,491	0.3
Stadshypotek 2025 FRN 2027-10-04	100,000	100,168	0.3
Stadshypotek 2026 3,629% 2028-06-20	76,000	74,973	0.3
		2,382,242	8.3

OTHER

Akademiska Hus FRN 2024-06-20	131,000	131,620	0.5
Akelius FRN 2024-11-12	125,000	122,516	0.4
Alfa Laval 4,235% 2025-11-03	90,000	89,078	0.3
Assa Ablo 1% 2024-04-02	87,000	84,663	0.3
Atrium Ljungberg FRN 2024-08-21	56,000	55,252	0.2
Atrium Ljungberg FRN 2025-07-01	182,000	175,699	0.6
Atrium Ljungberg FRN 2026-02-03	98,000	93,306	0.3
Atrium Ljungberg FRN 2027-02-22	12,000	11,250	0.0
Billrud 4,175% 2026-02-09	80,000	78,110	0.3
BlueStep Bank 4,843% 2024-10-14	32,000	31,533	0.1
BlueStep Bank FRN 2025-10-08	12,000	12,087	0.0
Bonnier Fastigheter Finans FRN 2027-04-12	52,000	48,860	0.2
Borgo FRN 2025-02-14	100,000	97,981	0.3
Castellum FRN 2024-03-28	28,000	27,799	0.1
Castellum FRN 2025-03-18	50,000	48,142	0.2
Castellum FRN 2025-05-21	150,000	145,487	0.5
Castellum FRN 2025-08-19	60,000	58,097	0.2
Electrolux 1,103% 2024-03-27	35,000	34,110	0.1
Electrolux 4,838% 2027-11-18	56,000	56,005	0.2
Electrolux FRN 2027-02-24	62,000	60,885	0.2
Elekta FRN 2026-12-14	120,000	117,576	0.4
Ellevio FRN 2023-12-09	97,000	97,398	0.3
Ellevio FRN 2024-02-28	80,000	80,482	0.3
Epiroc FRN 2026-05-18	115,000	114,943	0.4
Epiroc FRN 2028-05-10	41,000	40,933	0.1
Essity FRN 2025-01-17	250,000	249,383	0.9
Fabege FRN 2023-10-03	74,000	73,927	0.3
Fabege FRN 2024-02-21	66,000	65,655	0.2
Fabege FRN 2024-06-22	66,000	65,469	0.2
Fabege FRN 2024-09-10	74,000	72,793	0.3
Fastighets AB Stenvalvet FRN 2024-02-05	70,000	69,385	0.2
Fastighets AB Stenvalvet FRN 2026-05-28	82,000	76,883	0.3
Fastighets AB Stenvalvet FRN 2026-10-20	30,000	27,795	0.1
Getinge 4,615% 2028-05-17	32,000	31,369	0.1
Getinge FRN 2024-06-10	16,000	15,974	0.1
Getinge FRN 2026-11-04	36,000	35,414	0.1
Handelsbanken 3,25% 2033-06-01	4,520	48,640	0.2
Handelsbanken 3,75% 2026-05-05	10,300	119,959	0.4
HEBA Fastighet FRN 2024-03-01	30,000	29,506	0.1
HEBA Fastighet FRN 2025-05-19	86,000	81,646	0.3
HEBA Fastighet FRN 2026-03-02	74,000	68,583	0.2
Heimstaden Bostad FRN 2025-04-07	370,000	345,610	1.2
Hemsö Fastighet 0,36% 2024-05-10	152,000	146,189	0.5
Hemsö Fastighet FRN 2025-02-11	257,000	254,957	0.9
Hemsö Fastighet FRN 2025-11-25	150,000	147,993	0.5
Hexagon 4,323% 2025-02-13	100,000	98,677	0.3
Hexagon FRN 2024-11-26	164,000	163,797	0.6
Hexagon FRN 2025-09-17	58,000	58,265	0.2
Hexagon FRN 2026-12-07	44,000	43,878	0.2
Holmen FRN 2025-08-28	54,000	53,945	0.2
Holmen FRN 2026-11-17	78,000	77,029	0.3
Hufvudstaden 1,188% 2026-03-11	200,000	179,550	0.6
Hufvudstaden 1,293% 2026-10-14	94,000	82,754	0.3
Hufvudstaden FRN 2025-06-09	200,000	199,206	0.7
Humlegården Fastigheter 1,34% 2027-01-27	80,000	68,588	0.2
Humlegården Fastigheter FRN 2024-10-07	244,000	242,429	0.8
Humlegården Fastigheter FRN 2025-09-22	178,000	175,399	0.6
Husqvarna 4,42% 2026-06-08	100,000	99,192	0.3
Husqvarna FRN 2024-03-01	80,000	80,381	0.3
Husqvarna FRN 2025-08-14	142,000	142,220	0.5
Husqvarna FRN 2027-11-23	80,000	82,062	0.3
ICA Gruppen 4,603% 2026-05-26	132,000	129,767	0.5
ICA Gruppen FRN 2024-03-25	60,000	59,800	0.2
ICA Gruppen FRN 2025-02-28	22,000	21,797	0.1
ICA Gruppen FRN 2027-02-24	22,000	22,182	0.1
Ikano Bank FRN 2025-01-20	150,000	147,111	0.5
Industrivärden 0,5% 2026-02-23	130,000	117,086	0.4
Industrivärden 1,735% 2027-02-25	100,000	90,964	0.3
Industrivärden FRN 2028-02-14	24,000	23,901	0.1
Indutrade FRN 2024-09-26	54,000	54,082	0.2
Indutrade FRN 2025-12-02	120,000	117,844	0.4
Indutrade FRN 2026-03-23	50,000	49,304	0.2
Indutrade FRN 2026-11-12	50,000	48,758	0.2
Indutrade FRN 2028-02-23	24,000	23,958	0.1
Intea Fastigheter FRN 2025-09-01	164,000	159,574	0.6
Intea Fastigheter FRN 2026-03-12	34,000	32,194	0.1
Intea Fastigheter FRN 2026-10-19	160,000	148,765	0.5

Handelsbanken Företagsobligation Investment Grade, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Investment Latour 4,078% 2026-03-18	50,000	49,237	0.2
Investment Latour FRN 2025-03-27	88,000	88,224	0.3
Investment Latour FRN 2027-06-16	106,000	104,077	0.4
Jernhusen 0,938% 2024-04-18	54,000	52,506	0.2
Jernhusen 1,433% 2025-03-25	50,000	47,421	0.2
Jernhusen FRN 2026-09-02	100,000	99,949	0.3
Kinnevik FRN 2025-02-19	208,000	206,648	0.7
Kinnevik FRN 2026-11-23	38,000	37,078	0.1
Kungsleden FRN 2024-08-22	70,000	68,722	0.2
Landshypotek 3,6% 2028-04-25	60,000	58,841	0.2
Landshypotek FRN 2024-10-16	168,000	167,961	0.6
Landshypotek FRN 2026-12-02	100,000	100,745	0.4
Landshypotek FRN 2028-01-10	250,000	248,483	0.9
Länsförsäkringar 0,685% 2026-02-26	100,000	90,192	0.3
Länsförsäkringar 0,705% 2026-09-07	50,000	44,274	0.2
Länsförsäkringar 20 FRN Perp	44,000	43,640	0.2
Länsförsäkringar FRN 2024-09-13	220,000	219,074	0.8
Länsförsäkringar FRN 2026-02-26	376,000	375,045	1.3
Länsförsäkringar FRN 2026-10-05	100,000	97,515	0.3
Länsförsäkringar FRN 2031-02-25	32,000	30,993	0.1
Länsförsäkringar FRN Perp	74,000	74,380	0.3
Lantmännen FRN 2026-04-27	36,000	35,384	0.1
Lifco 3,95% 2024-09-02	14,000	13,812	0.0
Lifco 4,463% 2025-05-30	36,000	35,581	0.1
Lifco FRN 2025-03-03	62,000	62,051	0.2
LKAB 0,875% 2025-03-10	106,000	99,329	0.3
LKAB FRN 2025-03-10	50,000	49,919	0.2
Loomis 4,923% 2027-05-19	46,000	44,954	0.2
Loomis FRN 2026-11-30	100,000	98,220	0.3
Lundbergs 1,337% 2023-10-24	120,000	118,903	0.4
Lundbergs 4,095% 2028-06-09	70,000	69,154	0.2
NCC Treasury 5,32% 2025-09-08	54,000	52,868	0.2
NCC Treasury FRN 2024-09-30	30,000	29,650	0.1
NIBE Industrier FRN 2024-06-03	226,000	226,701	0.8
NIBE Industrier FRN 2026-06-03	162,000	160,254	0.6
Rikshem 0,595% 2026-01-19	100,000	95,500	0.3
Rikshem FRN 2023-07-18	150,000	149,994	0.5
Rikshem FRN 2026-02-17	150,000	146,646	0.5
Sandvik 1,238% 2025-02-18	100,000	94,522	0.3
Sandvik 2,043% 2024-04-29	150,000	146,816	0.5
SBAB 4,405% 2026-02-03	145,000	142,725	0.5
SBAB FRN 2024-06-20	305,000	304,665	1.1
SBAB FRN 2030-06-03	190,000	189,888	0.7
SCA FRN 2025-09-23	124,000	123,690	0.4
SCA FRN 2028-06-21	26,000	25,423	0.1
Scania 0,75% 2025-01-20	114,000	106,840	0.4
Scania 4,5% 2026-02-25	92,000	90,721	0.3
Scania FRN 2024-09-02	250,000	248,875	0.9
Scania FRN 2025-01-20	121,000	120,706	0.4
Scania FRN 2025-04-17	225,000	232,873	0.8
SEB 4% 2026-11-09	3,900	45,413	0.2
Securitas FRN 2024-02-23	70,000	69,770	0.2
SFF FRN 2024-02-21	90,000	89,146	0.3
SFF FRN 2024-03-11	116,000	114,927	0.4
SFF FRN 2026-09-01	102,000	95,102	0.3
Skandiabanken FRN 2024-03-26	150,000	150,221	0.5
Skandiabanken FRN 2027-04-14	10,000	9,763	0.0
SKF FRN 2024-06-10	326,000	327,353	1.1
Sparbanken Skåne FRN 2024-10-21	104,000	103,261	0.4
Sparbanken Skåne FRN 2026-01-21	44,000	43,882	0.2
Sparbanken Syd FRN 2025-04-14	48,000	47,452	0.2
Specialfastigheter 0,31% 2023-07-24	50,000	49,900	0.2
Specialfastigheter FRN 2027-10-25	100,000	100,480	0.3
Stockholm Exergi 0,893% 2026-09-11	50,000	44,486	0.2
Stockholm Exergi 3,093% 2026-05-18	20,000	19,142	0.1
Stockholm Exergi FRN 2023-09-11	46,000	46,046	0.2
Stockholm Exergi FRN 2027-09-17	62,000	61,394	0.2
Stockholm Exergi FRN 2028-05-11	38,000	37,297	0.1
Sveaskog 4,147% 2025-10-13	20,000	19,734	0.1
Svenska Handelsfastigheter FRN 2023-09-25	44,000	43,838	0.2
Svenska Handelsfastigheter FRN 2024-02-26	56,000	55,264	0.2
Svenska Handelsfastigheter FRN 2025-06-03	50,000	47,861	0.2
Swedbank FRN 2025-08-26	200,000	200,136	0.7
Swedbank FRN 2026-08-24	145,000	141,910	0.5
Tele2 FRN 2025-06-10	136,000	136,942	0.5
Tele2 FRN 2025-12-08	60,000	60,322	0.2
Tele2 FRN 2027-11-03	25,000	24,767	0.1
Telia 1,125% 2025-06-10	80,000	74,909	0.3
Telia FRN 2026-03-20	108,000	108,006	0.4
Telia FRN 2028-09-20	13,000	12,983	0.0
Trelleborg Treasury FRN 2027-03-08	44,000	43,024	0.1
Vacse FRN 2024-06-03	210,000	210,168	0.7
Vasakronan FRN 2024-09-11	151,000	150,612	0.5
Vasakronan FRN 2025-06-03	52,000	51,982	0.2
Vasakronan FRN 2025-12-08	300,000	295,716	1.0
Vattenfall 3,25% 2024-04-18	7,300	85,488	0.3
Volvo Treasury 2,313% 2024-05-06	52,000	51,030	0.2
Volvo Treasury 4,075% 2024-11-04	87,000	86,293	0.3
Volvo Treasury FRN 2023-09-28	280,000	280,202	1.0
Volvo Treasury FRN 2023-12-13	300,000	300,903	1.0
Volvo Treasury FRN 2024-02-26	230,000	230,106	0.8
Volvo Treasury FRN 2026-11-16	100,000	101,138	0.4
Volvofinans Bank 2,251% 2025-04-07	170,000	162,275	0.6
Volvofinans Bank FRN 2023-11-20	162,000	162,045	0.6
Volvofinans Bank FRN 2024-03-18	92,000	92,024	0.3
Volvofinans Bank FRN 2024-10-25	62,000	61,726	0.2
Volvofinans Bank FRN 2026-03-30	84,000	82,879	0.3
Wallenstam FRN 2024-04-26	40,000	39,379	0.1
Willhem 0,908% 2025-01-20	200,000	187,664	0.7
Willhem FRN 2023-09-08	100,000	99,959	0.3
Willhem FRN 2024-10-07	50,000	49,722	0.2
Willhem FRN 2025-02-22	50,000	49,645	0.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Willhem FRN 2026-05-04	250,000	245,235	0.9
Willhem FRN 2026-09-30	100,000	97,170	0.3
		18,255,145	63.5
Listed fixed-income securities		26,803,992	93.2

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			
Swe Gov Bond 10Y Future Sep 2023	868	0	0.0
Swe Gov Bond 2Y Future Sep 2023	3,813,476	0	0.0
Swe Gov Bond 5Y Future Sep 2023	459,640	0	0.0
Interest rate futures		0	0.0

Other financial instruments **0.2**

	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	53,583	0.2
Sydvatten FRN 2028-05-08	16,000	16,132	0.1
		69,715	0.2
Unlisted fixed income securities		69,715	0.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
SEK/EUR ¹⁾		-8,446	0.0
		-8,446	0.0
OTC derivative instrument		-8,446	0.0

Total financial instruments with positive market value		26,873,706	93.4
Total financial instruments with negative market value		-8,446	0.0
Net, other assets and liabilities		1,898,204	6.6
Total fund capital		28,763,464	100.0

1) SEK 356 923 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	7.1	Investmentaktiebolaget Latour	0.8
Svenska staten	6.0	Sandvik	0.8
Volvo Treasury	3.6	ICA Gruppen	0.8
Länsförsäkringar Bank	3.4	Industrivärden	0.8
Scania CV	2.8	Tele2	0.8
DNB Bank	2.7	Stora Enso	0.8
Willhem	2.5	Stockholm Exergi Holding	0.7
Nordea Bank Abp	2.3	Jernhusen	0.7
SBAB	2.2	Telia	0.7
Landshypotek Bank	2.0	Lundbergs	0.7
Volvofinans Bank	2.0	HEBA Fastighets	0.6
Hemsö Fastighets	1.9	Ellevio	0.6
Vasakronan	1.7	Fastighets AB Stenvalvet	0.6
Humlegården Fastigheter	1.7	Svenska Handelsbanken	0.6
Hufvudstaden	1.6	Skandiabanken	0.6
Den Danske Bank	1.5	Epiroc	0.5
Husqvarna	1.4	Electrolux	0.5
Rikshem	1.4	Specialfastigheter Sverige AB	0.5
NIBE Industrier	1.3	LKAB	0.5
DNB Boligkredit	1.3	SCA	0.5
Aktia Bank	1.3	Sparbanken Skåne	0.5
Hexagon	1.3	Svenska Handelsfastigheter	0.5
Swedbank	1.2	Loomis	0.5
Intea Fastigheter	1.2	Arla Foods amba	0.5
Atrium Ljungberg	1.2	Holmen	0.5
Svensk FastighetsFinansiering	1.0	Telenor	0.4
Indutrade AB	1.0	Lifco	0.4
Castellum AB	1.0	Getinge	0.3
Fabege	1.0	NCC Treasury	0.3
Jyske Bank	1.0	BlueStep Bank	0.2
Kinnevik	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.



Handelsbanken Företagsobligation Investment Grade (NOK)

Investment Focus

The fund is actively managed, which means that the portfolio manager takes active, independent investment decisions. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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 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, military equipment, 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. No relevant benchmark index is available. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the fund's risk level, may be found in the prospectus.

Portfolio

The fund rose 2.0% during H1 2023*.

H1 began with relatively strong risk sentiment. Credit spreads were relatively unchanged and the stock market posted strength, despite greater concerns that the high inflation would not decline as quickly as the Riksbank, Norges Bank and other central banks had forecast. Inflation data at the end of Q1 was unsustainable, which forced the central banks to initiate a rapid cycle of rate hikes that led to a sharp rise in short-term rates. At the same time, longer rates rose a little less and created a so-called inverted yield curve with higher yields on short durations than longer durations. During Q2, the same drivers were present in the fixed income market, with high inflation and several rate hikes from the Riksbank, Norges Bank, ECB and Fed. As rates rose, so did concerns about the financial instability within regional banks in the US, which also led to the failure of three of the larger regional banks and required US regulators to intervene with liquidity measures, with the remainder of the bankrupt banks assumed by JP Morgan. The fund was positioned for rising rates in the period, which significantly benefited fund returns. Even though interest rate volatility was particularly high during the period of banking concerns in the US, the credit spreads remained relatively stable. However, when the major Swiss bank Credit Suisse failed and was acquired under tumultuous circumstances by the country's other major bank UBS, the credit spreads widened in general and in bank bonds in particular. The fund has had an overweight in Nordic bank bonds with high creditworthiness for some time, although this position had a negative impact on fund returns. The majority of the fund's bank exposure fully recovered by mid-year, although some exposures in Nordic subordinated bank bonds have not yet fully rebounded. The real estate sector was the smallest contributor to fund returns. Interest rate sensitivity in real estate companies, together with rent control, has put pressure on companies' credit ratings given that interest rates have risen more quickly than rents. The fund has exposure to real estate companies with high or very high creditworthiness, although a number of the companies have negative outlooks on ratings, which means that companies may be required to strengthen their balance sheets to avoid a downgrade. The fund has had an underweight in the real estate sector for some time and we increased

this underweight during H1. The fund's significant exposure to green or sustainable investments contributed positively relative to other investments, particularly investments in industrials. The fund is currently neutral in short-term rates due to the significant pricing in of the central banks' rate hikes, while we are retaining the short exposure to longer durations as we expect a delay to any interest rate cuts. We still have a tentative outlook on credit spreads and we see a risk for wider spreads during the autumn, while we are regularly investing at attractive levels in stable companies with low ESG risks.

* The fund may have additional share classes, the concerned share class is stated in the Fund facts.

Significant risks

The fund is a fixed income fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

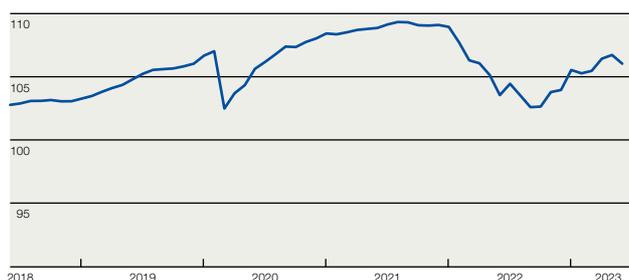
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 128.7%
- Lowest leverage during the financial year 94.3%
- Average leverage during the financial year 120.3%

Handelsbanken Företagsobligation Investment Grade (NOK), cont.

Fund performance *



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

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, NOK	105.88	103.81	108.94	107.88	105.88	102.91	101.40	-	-	-
The fund's total net flow, NOK m	313	288	834	-235	-57	325	1,421	-	-	-
Fund capital, NOK m	2,960	2,597	2,423	1,572	1,783	1,787	1,439	-	-	-
Number of units, 1000's	27,955	25,016	22,238	14,571	16,837	17,364	14,192	-	-	-
Total returns in %	2.0	-4.7	1.0	1.9	2.9	1.5	1.4	-	-	-
Average yearly return, 2 yrs. %	-1.3	-1.9	1.4	2.4	2.2	-	-	-	-	-
Average yearly return, 5 yrs. %	0.6	0.5	-	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.01	1.06	1.03	0.96	1.07	1.02	1.00	-	-	-

Benchmark: Relevant jämförelseindex saknas.

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

Up to 2022-08-31: Solactive SEK Short IG Credit 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
Management fees and other administrative or operating costs, %	0.20
Transaction costs, NOK thousand	325
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 %	0.9
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk %	2.6	Duration, year	2.0
Benchmark	Relevant jämförelseindex saknas.	Spread exposure %	7.4
Sharpe ratio	-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, NOK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	2,757,035	93.1	2,462,861	94.8
OTC derivative instruments with positive market value	38,572	1.3	16,077	0.6
Total financial instruments with positive market value (Note 1)	2,795,607	94.4	2,478,938	95.5
Bank assets and other liquid assets	147,823	5.0	105,970	4.1
Prepaid expenses and accrued income	17,103	0.6	12,328	0.5
Total assets	2,960,533	100.0	2,597,236	100.0
LIABILITIES				
Accrued expenses and prepaid income	506	0.0	443	0.0
Total liabilities	506	0.0	443	0.0
Fund capital	2,960,027	100.0	2,596,793	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral received for OTC derivatives ¹⁾	35,816	0.0	21,663	0.8
Collateral provided for other derivatives ²⁾	15,748	0.0	14,105	0.5

1) Cash and cash equivalents NOK 35,816 t

2) Cash and cash equivalents NOK 15,748 t

Fund holdings in financial instruments

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

85.0

	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	9,735	0.3
DNB Boligkreditt FRN 2025-11-24	50,000	49,832	1.7
Nordea Eiendom FRN 2026-09-17	30,000	30,292	1.0
		89,859	3.0

FOREIGN ISSUER, OTHERS			
Aktia Bank FRN 2025-09-10	20,000	19,674	0.7
Arla Foods amba 4,875% 2028-10-12	11,000	10,745	0.4
Arla Foods amba FRN 2026-07-17	21,000	20,382	0.7
Austevoll FRN 2028-06-21	15,000	14,971	0.5
Danske Bank FRN 2025-12-02	16,000	15,832	0.5
DNB Bank FRN 2029-06-29	14,000	13,368	0.5
DNB Bank FRN 2030-05-28	8,000	7,987	0.3
DNB Bank FRN 2032-02-17	20,000	19,082	0.6
DNB Bank FRN Perp	20,000	20,020	0.7
DNB Bank FRN Perp	10,000	9,861	0.3
DNB Bank FRN Perp	30,000	29,898	1.0
Eidsiva Energi FRN 2025-10-02	14,000	13,918	0.5
Eidsiva Energi FRN 2028-05-26	22,000	21,453	0.7
Elkem FRN 2025-02-25	11,000	10,976	0.4
Elkem FRN 2026-02-26	22,000	22,039	0.7
Entra FRN 2024-03-20	20,000	19,896	0.7
Gjensidige Fors FRN Perp	15,000	14,609	0.5
Jyske Bank 1,875% 2025-04-12	10,000	9,681	0.3
Jyske Bank 4,75% 2027-02-02	21,000	20,307	0.7
Jyske Bank FRN 2032-08-31	10,000	9,729	0.3
Lerøy Seafood FRN 2027-09-17	19,000	18,792	0.6
Lerøy Seafood FRN 2028-04-26	9,000	8,989	0.3
Nordea Bank 3,78% 2025-09-15	20,000	19,446	0.7
Nordea Bank 4,75% 2026-06-02	20,000	19,627	0.7
Nordea Bank FRN 2025-05-19	10,000	10,027	0.3
Nordea Bank FRN 2028-06-06	10,000	9,927	0.3
Nordea Bank FRN 2031-08-18	17,000	16,190	0.5
Norsk Hydro FRN 2028-11-30	34,000	34,726	1.2
Norske Tog FRN 2026-10-05	8,000	7,899	0.3
Nykredit Realkredit FRN 2031-03-31	10,000	9,422	0.3
Olav Thon Eiendom FRN 2028-03-03	28,000	26,640	0.9
OP Corporate Bank FRN 2030-06-03	20,000	19,752	0.7
Orkla FRN 2027-05-20	30,000	29,516	1.0
Orkla FRN 2028-06-07	29,000	22,467	0.8
Posten Norge FRN 2026-11-25	6,000	5,912	0.2
SaIMar FRN 2027-01-22	18,000	17,994	0.6
Schibsted 3,95% 2029-03-28	30,000	27,503	0.9
Statnett SF FRN 2026-06-15	24,000	23,726	0.8
Stora Enso 1,875% 2024-02-20	20,000	19,484	0.7
Storebrand Liv FRN 2052-05-27	20,000	19,340	0.7
Storebrand Liv FRN 2053-02-17	13,000	13,034	0.4
Storebrand Liv FRN Perp	18,000	16,948	0.6
Tomra Systems FRN 2025-11-04	10,000	10,110	0.3
Tryg Forsikring FRN 2051-05-12	16,000	15,130	0.5
Tryg Forsikring FRN 21 Perp	6,000	5,720	0.2
Yara International FRN 2026-11-10	18,000	17,617	0.6
		770,365	26.0

Handelsbanken Företagsobligation Investment Grade (NOK), cont.

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
FOREIGN ISSUER, STATE			
IBRD 1,75 2024-11-06	30,000	28,842	1.0
IBRD 2026-06-18	20,000	20,784	0.7
		49,626	1.7
MORTGAGE			
Nordea Hypotek 5731 3,375% 2027-11-25	24,000	23,179	0.8
Stadshypotek 2026 3,629% 2028-06-20	20,000	19,569	0.7
		42,748	1.4
OTHER			
Akelius FRN 2024-11-12	2,000	1,944	0.1
Alfa Laval 4,235% 2025-11-03	10,000	9,817	0.3
Assa Abloy 1% 2024-04-02	13,000	12,548	0.4
Atrium Ljungberg FRN 2025-07-01	10,000	9,575	0.3
Atrium Ljungberg FRN 2026-02-03	12,000	11,332	0.4
Billerd 4,175% 2026-02-09	16,000	15,495	0.5
BlueStep Bank 4,843% 2024-10-14	12,000	11,729	0.4
BlueStep Bank FRN 2025-10-08	2,000	1,998	0.1
Boliden FRN 2030-06-19	28,000	27,962	0.9
Bonnier Fastigheter Finans FRN 2027-04-12	14,000	13,048	0.4
Borgo FRN 2025-02-14	16,000	15,550	0.5
Castellum FRN 2025-08-19	10,000	9,604	0.3
Castellum FRN 2026-05-06	8,000	7,618	0.3
Electrolux 1,103% 2024-03-27	19,000	18,367	0.6
Electrolux 4,838% 2027-11-18	22,000	21,823	0.7
Electrolux FRN 2027-02-24	16,000	15,585	0.5
Elekta FRN 2026-12-14	30,000	29,155	1.0
Ellevio FRN 2027-06-11	10,000	10,035	0.3
Epiroc FRN 2026-05-18	21,000	20,819	0.7
Epiroc FRN 2028-05-10	4,000	3,961	0.1
Fabege FRN 2026-02-02	32,000	30,179	1.0
Fastighets AB Stenvalvet FRN 2026-05-28	14,000	13,020	0.4
Fastighets AB Stenvalvet FRN 2027-06-30	28,000	25,318	0.9
Getinge 4,615% 2028-05-17	6,000	5,834	0.2
Getinge FRN 2026-11-04	12,000	11,709	0.4
HEBA Fastighet FRN 2024-03-01	8,000	7,804	0.3
HEBA Fastighet FRN 2025-05-19	4,000	3,767	0.1
HEBA Fastighet FRN 2026-03-02	8,000	7,354	0.2
Hemsö Fastighet FRN 2025-02-11	10,000	9,840	0.3
Hexagon 4,323% 2025-02-13	10,000	9,788	0.3
Hexagon FRN 2025-09-17	6,000	5,978	0.2
Hexagon FRN 2026-12-07	28,000	27,695	0.9
Holmen FRN 2025-08-28	10,000	9,909	0.3
Hufvudstaden 1,293% 2026-10-14	18,000	15,718	0.5
Humlegården Fastigheter 1,34% 2027-01-27	36,000	30,614	1.0
Humlegården Fastigheter FRN 2025-09-22	20,000	19,548	0.7
Husqvarna FRN 2027-11-23	16,000	16,279	0.5
Husqvarna FRN 2028-08-14	28,000	27,920	0.9
ICA Gruppen 4,73% 2028-05-26	12,000	11,659	0.4
ICA Gruppen FRN 2025-02-28	4,000	3,931	0.1
ICA Gruppen FRN 2027-02-24	14,000	14,001	0.5
IF Skadeförsäkring FRN 2051-06-17	11,000	10,551	0.4
Ikano Bank FRN 2025-01-20	10,000	9,728	0.3
Industrivärden 0,5% 2026-02-23	10,000	8,933	0.3
Industrivärden 0,75% 2025-02-20	10,000	9,314	0.3
Industrivärden FRN 2028-02-14	6,000	5,927	0.2
Indutrade FRN 2026-03-23	10,000	9,781	0.3
Indutrade FRN 2026-11-12	14,000	13,541	0.5
Indutrade FRN 2028-02-23	16,000	15,843	0.5
Intea Fastigheter FRN 2025-09-01	10,000	9,651	0.3
Intea Fastigheter FRN 2026-03-12	6,000	5,635	0.2
Intea Fastigheter FRN 2026-10-19	16,000	14,756	0.5
Investment Latour FRN 2026-06-10	4,000	3,979	0.1
Investment Latour FRN 2027-06-16	36,000	35,060	1.2
Jernhusen 0% 2025-09-23	20,000	18,148	0.6
Kinnevik FRN 2025-02-19	2,000	1,971	0.1
Kinnevik FRN 2026-11-23	8,000	7,743	0.3
Kungsleden FRN 2025-08-27	30,000	28,639	1.0
Landshypotek 3,6% 2028-04-25	12,000	11,673	0.4
Landshypotek FRN 2031-03-03	10,000	9,327	0.3
Länsförsäkringar 20 FRN Perp	4,000	3,935	0.1
Länsförsäkringar FRN 2031-02-25	8,000	7,685	0.3
Länsförsäkringar FRN Perp	20,000	19,939	0.7
Lantmännen FRN 2026-04-27	16,000	15,598	0.5
Lifco 3,95% 2024-09-02	10,000	9,785	0.3
Lifco 4,463% 2025-05-30	8,000	7,843	0.3
Lifco FRN 2025-03-03	16,000	15,883	0.5
LKAB FRN 2025-03-10	18,000	17,825	0.6
Loomis 4,923% 2027-05-19	8,000	7,755	0.3
Loomis FRN 2026-11-30	20,000	19,484	0.7
NCC Treasury 5,32% 2025-09-08	10,000	9,711	0.3
NCC Treasury FRN 2024-09-30	20,000	19,606	0.7
NIBE Industrier FRN 2026-06-03	20,000	19,624	0.7
Rikshem 0,828% 2025-02-03	15,000	13,908	0.5
Rikshem FRN 2026-02-17	5,000	4,848	0.2
Sandvik 2,043% 2024-04-29	20,000	19,416	0.7
SBAB FRN 2024-06-20	20,000	19,816	0.7
SBAB FRN 2030-06-03	21,000	20,817	0.7
SCA FRN 2025-09-23	10,000	9,894	0.3
SCA FRN 2028-06-21	20,000	19,397	0.7
Scania 0,75% 2025-01-20	4,000	3,718	0.1
Scania 4,5% 2026-02-25	32,000	31,299	1.1
Scania FRN 2025-01-20	4,000	3,958	0.1
Scania FRN 2027-03-31	15,000	14,643	0.5
SFF FRN 2026-09-01	34,000	31,443	1.1
SKF FRN 2024-06-10	2,000	1,992	0.1
Sparbanken Skåne FRN 2024-10-21	10,000	9,848	0.3
Sparbanken Syd FRN 2025-04-14	4,000	3,922	0.1
Specialfastigheter FRN 2027-10-25	20,000	19,933	0.7
SSAB 4,875% 2028-06-21	14,000	13,710	0.5
Stockholm Exergi 3,093% 2026-05-18	4,000	3,797	0.1
Stockholm Exergi FRN 2027-09-17	6,000	5,893	0.2

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
Stockholm Exergi FRN 2028-05-11	8,000	7,788	0.3
Sveaskog 1,125% 2024-10-16	10,000	9,471	0.3
Sveaskog 4,147% 2025-10-13	4,000	3,915	0.1
Svenska Handelsfastigheter FRN 2024-02-26	10,000	9,788	0.3
Svenska Handelsfastigheter FRN 2025-06-03	14,000	13,292	0.4
Swedavia 19 FRN Perp	20,000	19,745	0.7
Swedbank FRN 2026-08-24	5,000	4,854	0.2
Swedbank FRN 2033-06-09	19,000	18,815	0.6
Tele2 FRN 2025-12-08	10,000	9,972	0.3
Tele2 FRN 2027-11-03	11,000	10,809	0.4
Telia 1,125% 2025-06-10	20,000	18,575	0.6
Telia FRN 2028-09-20	19,000	18,821	0.6
Trelleborg Treasury FRN 2027-03-08	24,000	23,277	0.8
Vacse FRN 2028-03-24	22,000	20,811	0.7
Vasakronan FRN 2027-01-29	30,000	29,189	1.0
Volvo Treasury 4,075% 2024-11-04	9,000	8,854	0.3
Volvo Treasury FRN 2026-11-16	30,000	30,095	1.0
Volvofinans Bank 2,251% 2025-04-07	30,000	28,404	1.0
Volvofinans Bank FRN 2026-03-30	14,000	13,701	0.5
Wallenstam FRN 2024-04-26	10,000	9,765	0.3
Willhem FRN 2026-09-30	20,000	19,276	0.7
		1,562,171	52.8
Listed fixed-income securities		2,514,769	85.0

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			
Swe Gov Bond 10Y Future Sep 2023	861	0	0.0
Swe Gov Bond 2Y Future Sep 2023	1,323,873	0	0.0
Swe Gov Bond 5Y Future Sep 2023	319,134	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 **7.9**

	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	11,254	0.4
		11,254	0.4
FOREIGN ISSUER, OTHERS			
Fana Sparebank FRN 2026-08-20	26,000	25,536	0.9
Fana Sparebank FRN 2033-02-24	6,000	5,950	0.2
Kreditforen for Spbk FRN 2026-02-03	22,000	21,713	0.7
Sparebank 1 Helgeland FRN 2026-03-06	15,000	14,785	0.5
Sparebank 1 Oestlandet FRN 2026-09-17	20,000	19,624	0.7
Sparebank 1 Ostlandet FRN 2027-09-22	12,000	12,022	0.4
SpareBank 1 SMN FRN 2032-07-06	16,000	15,360	0.5
SpareBank 1 SMN FRN 2033-09-20	14,000	14,006	0.5
SpareBank 1 SMN FRN Perp	9,000	8,939	0.3
Sparebanken Sor FRN 2027-02-22	20,000	19,721	0.7
Sparebanken Vest FRN 2033-08-10	12,000	11,637	0.4
Sparebanken Vest FRN Perp	25,000	23,958	0.8
Tine FRN 2028-03-15	30,000	29,759	1.0
		223,012	7.5
Listed fixed-income securities		234,265	7.9

Other financial instruments **1.6**

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
UNLISTED FIXED INCOME SECURITIES			
OTHER			
Sydvatten FRN 2028-05-08	8,000	8,000	0.3
		8,000	0.3
Unlisted fixed income securities		8,000	0.3
	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital

OTC DERIVATIVE INSTRUMENT**FX FORWARDS**

NOK/SEK ^{1/2}		38,572	1.3
		38,572	1.3
OTC derivative instrument		38,572	1.3

Total financial instruments with positive market value		2,795,607	94.4
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		164,420	5.6
Total fund capital		2,960,027	100.0

1) NOK 1 180 000 t/SEK -1 151 636 t, counterparty Nordea Bank Abp

2) NOK 659 000 t/SEK -662 502 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.

Handelsbanken Företagsobligation Investment Grade (NOK), cont.

Compilation, Company and Group exposure*

Company/Group	% of fund capital	Company/Group	% of fund capital
DNB Bank	3.4	Länsförsäkringar Bank	1.1
Nordea Bank Abp	2.5	Fana Sparebank	1.1
DNB Boligkreditt	2.0	Arla Foods amba	1.1
Electrolux	1.9	Intea Fastigheter	1.0
Scania CV	1.8	ICA Gruppen	1.0
Orkla	1.8	NCC Treasury	1.0
Humlegården Fastigheter	1.7	SCA	1.0
International Bank for Recon & Develop	1.7	Lerøy Seafood	0.9
Storebrand Livsförsäkring Norge	1.7	Loomis	0.9
Husqvarna	1.5	Epiroc	0.8
Hexagon	1.5	Industrivärden	0.8
Volvofinans Bank	1.4	Swedbank	0.8
SBAB	1.4	Svenska Handelsfastigheter	0.8
Jyske Bank	1.3	Landshypotek Bank	0.7
Indutrade AB	1.3	Atrium Ljungberg	0.7
Investmentaktiebolaget Latour	1.3	Tryg Forsikring	0.7
Volvo Treasury	1.3	Tele2	0.7
Fastighets AB Stenvalvet	1.3	HEBA Fastighets	0.6
SpareBank 1 SMN	1.3	Rikshem	0.6
Telia	1.3	Getinge	0.6
Sparebanken Vest	1.2	Stockholm Exergi Holding	0.6
Eidsiva Energ	1.2	Castellum AB	0.6
Lifco	1.1	BlueStep Bank	0.5
ELKEM	1.1	Sveaskog	0.5
Sparebank 1 Östlandet	1.1	Kinnevik	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.



Handelsbanken Hållbar Global High Yield

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 returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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, military equipment, 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 rose 2.7% during H1 2023*.

The outlook on the economy was more positive at the beginning of the new year than at the close of 2022. The mild winter kept electricity prices at lower levels and initially contributed to slightly lower inflation, which led to a decline in long-term rates. The positive tones soon passed when economic data for the US was weaker than expected at the same time as the core inflation rose and gave the central banks the green light to continue the rate hike cycles. Despite these weaker economic signals, the risk appetite increased in the market and the performance of corporate bonds was initially very strong. The fund was positioned more defensively that its benchmark index during Q1, which led the relative returns to be negatively affected by the strong performance. Market volatility rose sharply at the beginning of March due to concerns in the US banking market that subsequently resulted in UBS's acquisition of Credit Suisse. Credit spreads within the financial sector widened substantially, primarily within the subordinated bond loans. We continue to see a premium in the market for these instruments but consider that this provides opportunities in the right exposure. There is significant focus on real estate companies in light of the higher financing costs, the lower credit ratings received by many of these companies and the further challenges within the sector. The credit market then posted strength and demand for the asset class was very high with oversubscribed issues. Issuing activity with High Yield has still not returned to previous levels. The fund's positioning has been relatively neutral in duration but is underweight in the US credit market, which generated weaker performance for the fund in H1. In terms of risk, the fund is overweight in BB ratings against B ratings. Within these positions, the strongest performers in H1 included financially strong BB+, such as the German subcontractor to the auto industry, ZF AG, as well as the French frozen food producer, Picard Groupe SA, which has a B credit rating. During the year the fund invested in the Brazilian paper company

Klabir S.A., which issued a sustainability-linked bond. This bond focuses on reducing the amount of water used in paper manufacturing as well as increasing the reuse of water, at the same time as the company has set a goal to reintroduce two types of endangered insects into the ecosystem. The fund also invested in the green bond issued by the National Bank of Greece, where the financing is earmarked for projects within renewable energy, which is an area of focus not just for the bank but also for the country as a whole.

* 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 fixed income fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. An investment in interest-bearing securities or in a fixed income fund is associated with an interest 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 6 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's investments may include assets with higher credit risk, so-called high yield. The fund invests in corporate bonds where the liquidity is frequently lower and the variation in liquidity is considered to be higher relative to the fixed income market overall. This can impact the fund's ability to manage significant outflows at a relatively low cost. The fund may invest in derivatives as part of its investment focus to increase returns in the fund. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

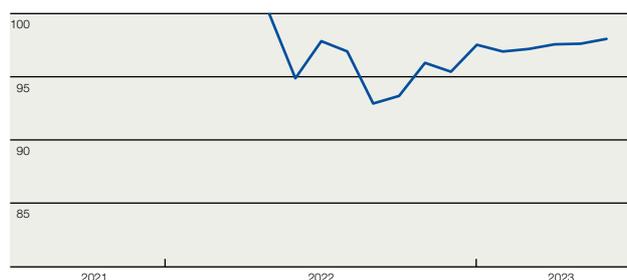
Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	157.1%
• Lowest leverage during the financial year	129.2%
• Average leverage during the financial year	140.2%

Handelsbanken Hållbar Global High Yield, 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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Hållbar Global High Yield A1 - SEK	98.37	95.76	-	-	-	-	-	-	-	-
Hållbar Global High Yield A9 - SEK	100.55	-	-	-	-	-	-	-	-	-
Hållbar Global High Yield A10 - SEK	102.62	99.85	-	-	-	-	-	-	-	-
Hållbar Global High Yield B1 - SEK	98.15	99.78	-	-	-	-	-	-	-	-
The fund's total net flow, SEK m	45	1,958	-	-	-	-	-	-	-	-
Fund capital total, SEK m	2,064	1,964	-	-	-	-	-	-	-	-
Hållbar Global High Yield A1 - SEK	1,435	1,380	-	-	-	-	-	-	-	-
Hållbar Global High Yield A9 - SEK	5	-	-	-	-	-	-	-	-	-
Hållbar Global High Yield A10 - SEK	595	567	-	-	-	-	-	-	-	-
Hållbar Global High Yield B1 - SEK	28	17	-	-	-	-	-	-	-	-
Number of units total, 1000's	20,727	20,264	-	-	-	-	-	-	-	-
Hållbar Global High Yield A1 - SEK	14,588	14,406	-	-	-	-	-	-	-	-
Hållbar Global High Yield A9 - SEK	50	-	-	-	-	-	-	-	-	-
Hållbar Global High Yield A10 - SEK	5,801	5,683	-	-	-	-	-	-	-	-
Hållbar Global High Yield B1 - SEK	289	175	-	-	-	-	-	-	-	-
Total returns in % ¹⁾										
Hållbar Global High Yield A1 - SEK	2.7	-4.2	-	-	-	-	-	-	-	-
Hållbar Global High Yield A9 - SEK	0.6	-	-	-	-	-	-	-	-	-
Hållbar Global High Yield A10 - SEK	2.8	-0.2	-	-	-	-	-	-	-	-
Hållbar Global High Yield B1 - SEK	2.4	-4.2	-	-	-	-	-	-	-	-
Index including dividends in %										
Hållbar Global High Yield A1 - SEK	3.6	-2.3	-	-	-	-	-	-	-	-
Hållbar Global High Yield A9 - SEK	0.6	-	-	-	-	-	-	-	-	-
Hållbar Global High Yield A10 - SEK	3.6	-0.4	-	-	-	-	-	-	-	-
Hållbar Global High Yield B1 - SEK	3.6	-2.3	-	-	-	-	-	-	-	-
Dividends per unit, SEK	4.01	-	-	-	-	-	-	-	-	-

¹⁾ An adjustment has been made in 2023, which affects the return between share classes. The adjustment has no effect on the actual value in the share classes.

Benchmark: Solactive ISS ESG Screened 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.

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 High Yield A1	0.95
Hållbar Global High Yield A9	0.50
Hållbar Global High Yield A10	0.30
Hållbar Global High Yield B1	0.95
Collected mgmt. costs in % of average fund capital	
Hållbar Global High Yield A1	0.95
Hållbar Global High Yield A9	0.50
Hållbar Global High Yield A10	0.30
Hållbar Global High Yield B1	0.95
Management fees and other administrative or operating costs, %	
Hållbar Global High Yield A1	0.95
Hållbar Global High Yield A9	0.50
Hållbar Global High Yield A10	0.30
Hållbar Global High Yield B1	0.95
Transaction costs, SEK thousand	85
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 %	0.2
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Benchmark	Solactive ISS ESG Screened USD EUR	Duration, year	2.4
	SEK NOK High Yield TR	Spread exposure %	12.1
	SEK Hedged Index	Forecasted total risk	3.9

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

Refer to the last page for definitions.

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

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	1,998,786	96.9	1,800,153	91.6
OTC derivative instruments with positive market value	6,165	0.3	310	0.0
Total financial instruments with positive market value ^{Note 1)}	2,004,951	97.2	1,800,463	91.7
Bank assets and other liquid assets	50,025	2.4	172,310	8.8
Prepaid expenses and accrued income	27,847	1.3	21,079	1.1
Other assets	20,109	1.0	-	-
Total assets	2,102,932	101.9	1,993,852	101.5
LIABILITIES				
OTC derivative instruments with negative market value	23,982	1.2	28,274	1.4
Total financial instruments with negative market value	23,982	1.2	28,274	1.4
Accrued expenses and prepaid income	4,490	0.2	1,119	0.1
Other liabilities	10,801	0.5	-	-
Total liabilities	39,273	1.9	29,393	1.5
Fund capital	2,063,659	100.0	1,964,459	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral received for OTC derivatives ¹⁾	6,129	0.3	-	-
Collateral provided for OTC derivatives ²⁾	34,909	1.7	24,342	1.2
Collateral provided for other derivatives ³⁾	6,758	0.0	9,148	0.5

¹⁾ Cash and cash equivalents SEK 6,129 t

²⁾ Cash and cash equivalents SEK 28,051 t, Cash and cash equivalents SEK 6,858 t

³⁾ Cash and cash equivalents SEK 6,758 t

Handelsbanken Hållbar Global High Yield, cont.

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 96.6

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Ardagh Metal Packaging Fin 3% 2029-09-01	3,000	26,249	1.3
Banco Bilbao Viz Arg 6% Perp	8,000	88,445	4.3
Banco Sabadell 2,625% 2026-03-24	7,100	79,564	3.9
Bank of Ireland Group 1,375% 2031-08-11	4,000	40,935	2.0
BCC 8% 2026-09-22	6,800	81,384	3.9
Bewi FRN 2026-09-03	6,000	68,946	3.3
Cullinan Holdco SCSp 4,625% 2026-10-15	3,500	34,885	1.7
Faurecia SE 2,75% 2027-02-15	3,400	36,257	1.8
Faurecia SE 7,25% 2026-06-15	1,300	15,953	0.8
Ford Motor Comp 3,25% 2032-02-12	5,500	46,653	2.3
Getlink 3,5% 2025-10-30	4,900	56,367	2.7
GLX Holding FRN 2027-02-23	13,000	13,493	0.7
Huhtamäki 4,25% 2027-06-09	6,200	71,878	3.5
Klabn Austria GmbH 3,2% 2031-01-12	2,000	17,293	0.8
Koninklijke KPN 6% Perp	3,000	35,800	1.7
Millicom International FRN 2027-01-20	25,000	25,242	1.2
National Bank Of Greece 2,75% 2026-10-08	2,000	22,007	1.1
Nemak 2,25% 2028-07-20	1,800	17,143	0.8
Nexans 5,5% 2028-04-05	500	6,058	0.3
Oeyfjellet Wind 2,75% 2026-09-14	1,100	11,375	0.6
Orsted 1,75% 2027-09-09	5,130	51,385	2.5
Paprec Holding 4% 2025-03-31	5,200	60,013	2.9
Picard Groupe SAS 3,875% 2026-07-01	5,100	55,191	2.7
Piraeus Financial Hldg 3,875% 2027-11-03	1,000	10,844	0.5
Rexel 2,125% 2028-06-15	6,000	62,258	3.0
Scatec FRN 2025-08-19	2,700	29,736	1.4
Stora Enso 1,875% 2024-02-20	10,000	9,822	0.5
Telecom Italia 1,625% 2029-01-18	3,100	27,990	1.4
Telefonica Europe 2,502% Perp	2,200	22,332	1.1
Telefonica Europe 2,88% Perp	1,800	17,822	0.9
Telefonica Europe 7,125% Perp	4,200	50,508	2.4
TenneT Holding 2,374% Perp	3,600	39,901	1.9
TenneT Holding 2,995% 2024-06-01	4,000	46,407	2.2
Terna Rete Elettrica 2,375% Perp	4,000	40,248	2.0
Teva Pharma Industries 3,75% 2027-05-09	5,500	58,524	2.8
Teva Pharma Industries 4,375% 2030-05-09	2,000	20,080	1.0
Tomator 1,25% 2026-10-14	3,000	31,862	1.5
Upm-Kymmene 0,125% 2028-11-19	3,000	28,963	1.4
Valeo 1% 2028-08-03	3,700	35,318	1.7
Valeo 5,375% 2027-05-28	3,000	35,409	1.7
Verde Bidco 4,625% 2026-10-01	2,600	28,371	1.4
VZ Secured Financing 3,5% 2032-01-15	6,600	59,857	2.9
Wallenius Wilhelmsen FRN 2027-04-21	48,000	49,841	2.4
YIT FRN 2024-03-31	1,600	17,129	0.8
ZF Finance 2% 2027-05-06	7,500	76,830	3.7
		1,762,567	85.4
OTHER			
Atrium Ljungberg 3,263% 2025-04-28	26,000	24,478	1.2
Diös Fastigheter 6,745% 2025-05-12	20,000	19,753	1.0
Diös Fastigheter FRN 2024-11-18	20,000	19,508	0.9
Fabege FRN 2024-02-21	16,000	15,916	0.8
Fabege FRN 2024-09-10	4,000	3,935	0.2
FastPartner FRN 2027-02-02	20,000	16,901	0.8
NP3 Fastigheter FRN 2026-04-12	25,000	25,005	1.2
SSAB FRN 2026-06-16	20,000	20,233	1.0
Volvo Car 2,5% 2027-10-07	2,100	22,370	1.1
Volvo Car 4,25% 2028-05-31	3,500	39,537	1.9
Volvo Car 5,375% 2026-03-02	24,000	23,739	1.2
		231,375	11.2
Listed fixed-income securities		1,993,942	96.6

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA 0.3

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bobl Future Sep 2023	-41,406	0	0.0
US 2Y Note (CBT) Future Sep 2023	443,043	0	0.0
US 5Y Note (CBT) Sep 2023	257,655	0	0.0
Interest rate futures		0	0.0
INTEREST SWAP, OTC			
Interest Rate Swap-EUR-20260330	-235,684	3,348	0.2
Interest Rate Swap-EUR-20270329	-176,763	2,798	0.1
Interest swap, OTC		6,147	0.3

Other financial instruments -0.9

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED FIXED INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Hat Holdings I 3,375% 2026-06-15	500	4,845	0.2
		4,845	0.2
Unlisted fixed income securities		4,845	0.2

Number/Nominal amount in 1000's Market value SEK t % of fund capital

OTC DERIVATIVE INSTRUMENT

FX FORWARDS

EUR/SEK ¹⁾		18	0.0
SEK/EUR ²⁾³⁾⁴⁾		-22,284	-1.1
SEK/NOK ⁵⁾		-11	0.0
SEK/USD ⁶⁾⁷⁾⁸⁾		-1,644	-0.1
USD/SEK ⁹⁾		-42	0.0
		-23,963	-1.2

OTC derivative instrument**-23,963 -1.2****Total financial instruments with positive market value 2,004,951 97.2****Total financial instruments with negative market value -23,982 -1.2**

Net, other assets and liabilities 82,689 4.0

Total fund capital 2,063,659 100.0

1) EUR 1 000 t/SEK -11 768 t, motpart Nordea Bank Abp

2) SEK 1 448 921 t/EUR -124 000 t, counterparty Svenska Handelsbanken AB (publ)

3) SEK 11 576 t/EUR -1 000 t, counterparty Skandinaviska Enskilda Banken AB (publ)

4) SEK 220 374 t/EUR -19 500 t, counterparty Nordea Bank Abp

5) SEK 59 415 t/NOK -59 000 t, counterparty Skandinaviska Enskilda Banken AB (publ)

6) SEK 25 845 t/USD -2 500 t, counterparty Nordea Bank Abp

7) SEK 5 288 t/USD -500 t, counterparty J.P. Morgan SE

8) SEK 64 082 t/USD -6 000 t, counterparty Skandinaviska Enskilda Banken AB (publ)

9) USD 1 000 t/SEK -10 804 t, motpart 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
Telefonica Europe BV	4.4	Forvia SE	2.5
TenneT Holding BV	4.2	Diös Fastigheter	1.9
Volvo Car	4.2	Fabege	1.0
Teva Pharmaceutical Finance	3.8	LCH Clearenet Group	0.3
Valeo	3.4		

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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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 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, military equipment, 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 Green and Social 3.5y IG SEK 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 rose 1.3% during H1 2023*.

The year began with declining electricity prices in Europe and a slightly more positive economic outlook. However, it did not take long for the dark clouds to gather and we saw weaker data in the US, together with a severely inverted yield curve, which signaled a recession. The central banks continued their rate hike cycle: the Riksbank, FED and ECB made rate hikes in February and March. The markets also suffered a severe blow in March and volatility rose on the back of concerns in the US banking sector and later even the Swiss bank Credit Suisse, which ultimately was acquired by its competitor UBS. The banking concerns had a significant impact on credit spreads and the more subordinated asset class in particular. Levels have still not rebounded to the previous levels, although we are seeing far more stability in bank bonds. The US debt ceiling was the next theme that dominated the markets. The uncertainty about whether to raise the ceiling persisted throughout the spring until a solution was reached in June. In summary, H1 was characterized by rising short-term rates and hawkish interest rate decisions, although we should be approaching the end of the rate hike cycle. The FED has raised the rate by 500 bps during just this rate hike cycle. The credit markets have been very strong periodically with oversubscribed issues, with the exception of the real estate sector that has suffered through a number of downgrades in credit ratings due to weaker key figures. The fund owns less than 10% in sustainable bonds from real estate companies but was still affected by their high financing costs. At the outset of the year the fund was positioned for rising interest rates, but we extended the duration gradually in late spring. This initially contributed positively to returns, although the relatively

significant upturn in short-term rates in June worldwide led to a negative contribution. However, our selection of sustainable bonds posted positive yields relative to the benchmark index. During the spring we added several exciting holdings. Water has been an area of focus in the fund during a period and we have holdings in several global companies that have issued bonds in the theme, although the selection in Sweden is very small. During April we invested within this theme in Sydsvatten, a municipal-owned company that provides drinking water to municipalities in Skåne. We are looking forward to following Sydsvatten's projects 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

The fund is a fixed income fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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.

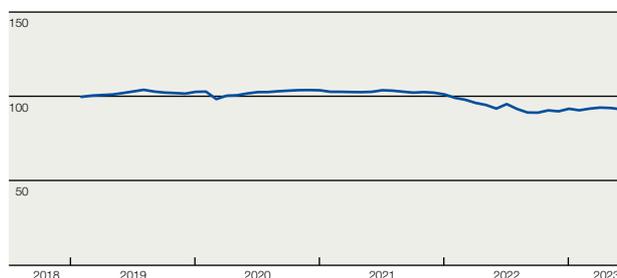
The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 146.8%
- Lowest leverage during the financial year 125.0%
- Average leverage during the financial year 133.6%

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 Hållbar Global Obligation, cont.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Hållbar Global Obligation A1 - SEK	92.40	91.17	102.19	103.75	101.63	-	-	-	-	-
Hållbar Global Obligation A9 - SEK	91.45	90.13	100.77	102.05	-	-	-	-	-	-
Hållbar Global Obligation A10 - SEK	90.03	88.68	99.09	100.30	-	-	-	-	-	-
Hållbar Global Obligation B1 - SEK	86.09	87.57	99.65	102.72	101.63	-	-	-	-	-
The fund's total net flow, SEK m	422	174	870	2,564	2,347	-	-	-	-	-
Fund capital total, SEK m	5,787	5,292	5,744	4,949	2,328	-	-	-	-	-
Hållbar Global Obligation A1 - SEK	3,661	3,222	3,477	3,112	2,325	-	-	-	-	-
Hållbar Global Obligation A9 - SEK	16	51	85	90	-	-	-	-	-	-
Hållbar Global Obligation A10 - SEK	1,963	1,895	2,059	1,684	-	-	-	-	-	-
Hållbar Global Obligation B1 - SEK	146	124	122	63	3	-	-	-	-	-
Number of units total, 1000's	63,302	58,697	56,882	48,283	22,909	-	-	-	-	-
Hållbar Global Obligation A1 - SEK	39,621	35,346	34,025	29,992	22,879	-	-	-	-	-
Hållbar Global Obligation A9 - SEK	176	569	848	885	-	-	-	-	-	-
Hållbar Global Obligation A10 - SEK	21,808	21,366	20,780	16,794	-	-	-	-	-	-
Hållbar Global Obligation B1 - SEK	1,698	1,416	1,229	611	30	-	-	-	-	-
Total returns in %										
Hållbar Global Obligation A1 - SEK	1.3	-10.8	-1.5	2.1	1.6	-	-	-	-	-
Hållbar Global Obligation A9 - SEK	1.5	-10.6	-1.3	2.1	-	-	-	-	-	-
Hållbar Global Obligation A10 - SEK	1.5	-10.5	-1.2	0.3	-	-	-	-	-	-
Hållbar Global Obligation B1 - SEK	1.3	-10.8	-1.5	2.1	1.6	-	-	-	-	-
Index including dividends in %										
Hållbar Global Obligation A1 - SEK	1.5	-9.8	-1.5	2.9	2.8	-	-	-	-	-
Hållbar Global Obligation A9 - SEK	1.5	-9.8	-1.5	2.6	-	-	-	-	-	-
Hållbar Global Obligation A10 - SEK	1.5	-9.8	-1.5	0.3	-	-	-	-	-	-
Hållbar Global Obligation B1 - SEK	1.5	-9.8	-1.5	2.9	2.8	-	-	-	-	-
Tracking error, 2 yrs. %										
Hållbar Global Obligation A1 - SEK	1.1	1.1	1.9	-	-	-	-	-	-	-
Hållbar Global Obligation A9 - SEK	1.1	1.1	-	-	-	-	-	-	-	-
Hållbar Global Obligation A10 - SEK	1.1	1.1	-	-	-	-	-	-	-	-
Hållbar Global Obligation B1 - SEK	1.1	1.1	1.9	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Hållbar Global Obligation A1 - SEK	-5.2	-6.3	0.3	-	-	-	-	-	-	-
Hållbar Global Obligation A9 - SEK	-4.9	-6.0	-	-	-	-	-	-	-	-
Hållbar Global Obligation A10 - SEK	-4.9	-6.0	-	-	-	-	-	-	-	-
Hållbar Global Obligation B1 - SEK	-5.2	-6.3	0.3	-	-	-	-	-	-	-
Comparison to index including dividends, %	-4.5	-5.8	0.7	-	-	-	-	-	-	-
Dividends per unit, SEK	2.67	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 ISS ESG Green and Social 3.5 y IG SEK Hedged TR Index.

Up to 2022-08-31: 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
Management fees and other administrative or operating costs, %	
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	487
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 %	2.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	4.9	Information ratio - A1 SEK	Negative
Total risk % - A9 SEK	4.9	Information ratio - A9 SEK	Negative
Total risk % - A10 SEK	4.9	Information ratio - A10 SEK	Negative
Total risk % - B1 SEK	4.9	Information ratio - B1 SEK	Negative
Total risk in index % - A1 SEK	4.4	Sharpe ratio - A1 SEK	-1.2
Total risk in index % - A9 SEK	4.4	Sharpe ratio - A9 SEK	-1.2
Total risk in index % - A10 SEK	4.4	Sharpe ratio - A10 SEK	-1.1
Total risk in index % - B1 SEK	4.4	Sharpe ratio - B1 SEK	-1.2
Benchmark	Solactive ISS ESG Green and Social 3.5 y IG SEK Hedged TR Index.	Sharpe ratio in index - A1 SEK	-1.2
		Sharpe ratio in index - A9 SEK	-1.2
		Sharpe ratio in index - A10 SEK	-1.2
		Sharpe ratio in index - B1 SEK	-1.2
Active return % - A1 SEK	-0.7	Duration, year	3.2
Active return % - A9 SEK	-0.4	Spread exposure %	5.3
Active return % - A10 SEK	-0.4		
Active return % - 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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	5,626,693	97.2	5,120,078	96.7
OTC derivative instruments with positive market value	3,169	0.1	8,210	0.2
Total financial instruments with positive market value^{Note 1)}	5,629,862	97.3	5,128,288	96.9
Bank assets and other liquid assets	146,215	2.5	181,664	3.4
Prepaid expenses and accrued income	38,260	0.7	21,239	0.4
Other assets	42,007	0.7	-	-
Total assets	5,856,345	101.2	5,331,191	100.7
LIABILITIES				
OTC derivative instruments with negative market value	37,977	0.7	37,020	0.7
Total financial instruments with negative market value	37,977	0.7	37,020	0.7
Accrued expenses and prepaid income	2,327	0.0	1,776	0.0
Other liabilities	29,529	0.5	-	-
Total liabilities	69,832	1.2	38,796	0.7
Fund capital	5,786,512	100.0	5,292,396	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral received for OTC derivatives ¹⁾	3,164	0.1	-	-
Collateral provided for OTC derivatives ²⁾	47,948	0.8	29,135	0.6
Collateral provided for other derivatives ³⁾	33,153	0.0	46,800	0.9

1) Cash and cash equivalents SEK 3,164 t

2) Cash and cash equivalents SEK 40,656 t, Cash and cash equivalents SEK 7,292 t

3) Cash and cash equivalents SEK 33,153 t

Handelsbanken Hållbar Global Obligation, cont.

Fund holdings in financial instruments

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

97.0

	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	10,000	91,046	1.6
AP Möller Maersk 0,75% 2031-11-25	11,020	100,663	1.7
Apple 0,5% 2031-11-15	7,000	66,449	1.1
Arla Foods amba FRN 2026-07-17	53,000	51,863	0.9
Autoliv 4,25% 2028-03-15	5,100	59,593	1.0
Banco Bilbao Viz Arg 0,75% 2025-06-04	800	8,830	0.2
Banco Santander 0,3% 2026-10-04	2,500	26,180	0.5
BNP Paribas 4,375% 2029-01-13	3,600	42,214	0.7
Coca-Cola HBC Finance 2,75% 2025-09-23	6,968	80,095	1.4
Colgate-Palmolive 0,3% 2029-11-10	5,000	49,348	0.9
Credit Agricole 0,125% 2027-12-09	7,700	76,586	1.3
Daimler 0,75% 2030-09-10	10,045	98,914	1.7
Danske Bank 1,375% 2027-02-17	5,600	60,261	1.0
Danske Bank 4,558% 2026-03-03	50,000	49,542	0.9
DNB Bank FRN 2028-01-20	70,000	68,140	1.2
H&M Finance 0,25% 2029-08-25	5,000	47,614	0.8
Jyske Bank 0,05% 2026-09-02	7,940	84,311	1.5
KBC Group 3% 2030-08-25	8,000	87,678	1.5
KfW 0% 2028-09-15	2,000	20,149	0.3
KfW 1,375% 2028-02-02	50,000	45,304	0.8
Koninklijke Ahd Dlh 0,25% 2025-06-26	4,900	53,855	0.9
Koninklijke Ahd Dlh 0,375% 2030-03-18	6,100	58,313	1.0
Koninklijke Ahd Dlh 3,5% 2028-04-04	1,289	15,046	0.3
Koninklijke Philips 0,5% 2026-05-22	10,000	106,411	1.8
Korea Eximbank 5,125% 2033-01-11	4,000	44,610	0.8
Korea Land&Hous Corp 0,625% 2023-11-03	8,000	84,909	1.5
La Banque Postale 0,75% 2031-06-23	4,500	40,502	0.7
Natwest Group 4,699% 2027-03-14	8,300	97,223	1.7
Nordea Bank 0,375% 2026-05-28	2,200	23,447	0.4
Nordea Bank 3,78% 2025-09-15	100,000	98,027	1.7
Nordea Bank 4,75% 2026-06-02	74,000	73,216	1.3
Novartis Finance 0% 2028-09-23	6,800	67,473	1.2
Oesterreichische Kontrollbank 0% 2026-10-08	2,800	29,520	0.5
OP Corporate Bank 0,625% 2027-07-27	4,100	41,621	0.7
Orange Telecom 0,125% 2029-09-16	8,000	77,072	1.3
Orkla FRN 2028-06-07	29,000	28,559	0.5
Orsted 1,5% 2029-11-26	5,000	51,297	0.9
Orsted 3,25% 2031-09-13	2,000	22,716	0.4
Orsted 3,625% 2026-03-01	1,840	21,540	0.4
Orsted 3,75% 2030-03-01	4,000	47,063	0.8
Pfizer 1,75% 2031-08-18	4,536	39,837	0.7
Phipps Electronics 2,125% 2029-11-05	2,220	23,496	0.4
PostNL 0,625% 2026-09-23	2,500	26,412	0.5
Rabobank 0,25% 2026-10-30	9,200	96,978	1.7
SallMar FRN 2027-01-22	59,000	59,464	1.0
Stand Chart 0,9% 2027-07-02	9,000	94,409	1.6
Stora Enso 0,625% 2030-12-02	5,000	45,564	0.8
Stora Enso 1,875% 2024-02-20	19,000	18,661	0.3
Stora Enso 4% 2026-06-01	7,657	89,782	1.6
Suez SACA 1,875% 2027-05-27	4,800	52,101	0.9
Suez SACA 4,625% 2028-11-03	3,000	36,136	0.6
Suez SACA 5% 2032-11-03	5,000	62,559	1.1
Telefonica Emisiones 1,069% 2024-02-05	8,000	92,711	1.6
TenneT Holding 0,875% 2030-06-03	3,000	30,156	0.5
TenneT Holding 1,25% 2033-10-24	1,000	9,551	0.2
TenneT Holding 2% 2034-06-05	4,075	41,339	0.7
TenneT Holding BV 2,375% 2033-05-17	2,000	21,526	0.4
Terna 1% 2026-04-10	8,000	87,645	1.5
Tomator 1,25% 2026-10-14	10,100	107,267	1.9
Transmission Finance DAC 0,375% 2028-06-18	11,423	110,627	1.9
Upm-Kymmene 0,125% 2028-11-19	12,500	120,678	2.1
Verizon Comm 1,5% 2030-09-18	5,000	42,579	0.7
Verizon Comm 3,875% 2029-02-08	1,750	17,756	0.3
VW Intl Finance 0,875% 2028-09-22	10,900	108,250	1.9
		3,732,687	64.5
FOREIGN ISSUER, STATE			
ADB 0,25% 2026-04-22	50,000	45,217	0.8
ADB 0,253% 2028-01-21	50,000	42,995	0.7
ADB 0,29% 2028-10-13	50,000	42,178	0.7
ADB 0,295% 2026-07-08	100,000	90,078	1.6
ADB 0,375% 2024-04-11	24,000	23,313	0.4
Council Of Europe Dev Bank 3% 2025-06-16	5,000	51,942	0.9
EBRD 0% 2026-09-10	25,000	22,145	0.4
EIB 1,125% 2032-11-15	1,500	14,965	0.3
Eurofima 0,1% 2030-05-20	2,000	19,108	0.3
Franska staten 1,75% 2039-06-25	2,000	19,565	0.3
Hong Kong 0,625% 2026-02-02	2,000	19,388	0.3
IBRD 0,4325 2026-11-12	50,000	44,799	0.8
Tyska staten 0% 2030-08-15	2,500	24,930	0.4
		460,622	8.0
GOVERNMENT			
Statsobligation G01 Grön 0,125% 2030-09-09	50,520	42,578	0.7
		42,578	0.7
OTHER			
Atrium Ljungberg 3,263% 2025-04-28	70,000	65,903	1.1
Electrolux 1,103% 2024-03-27	25,000	24,365	0.4
Electrolux FRN 2027-02-24	10,000	9,820	0.2
Elekta FRN 2026-12-14	94,000	92,101	1.6
Ellevio 1,728% 2027-06-11	20,000	17,926	0.3
Fabege AB 1,543% 2026-10-15	50,000	42,377	0.7
Fabege FRN 2026-02-02	54,000	51,345	0.9
Handelsbanken 0,01% 2027-12-02	8,000	79,180	1.4

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Handelsbanken 2,625% 2029-09-05	2,500	27,469	0.5
Hufvudstaden 1,293% 2026-10-14	96,000	84,515	1.5
Humlegården Fastigheter FRN 2024-10-07	46,000	45,704	0.8
Humlegården Fastigheter FRN 2027-09-22	48,000	46,236	0.8
Investment Latour FRN 2026-06-10	24,000	24,072	0.4
Landshypotek 0,615% 2025-11-18	30,000	27,623	0.5
LKAB 0,875% 2025-03-10	70,000	65,595	1.1
SBAB 0,5% 2027-02-08	2,200	22,708	0.4
SBAB 1,875% 2025-12-10	2,900	32,452	0.6
SBAB 1% 2024-06-20	20,000	19,214	0.3
SBAB 4,875% 2026-06-26	7,400	86,965	1.5
SCA FRN 2028-06-21	38,000	37,156	0.6
Scania 0,75% 2025-01-20	29,000	27,179	0.5
Scania 4,5% 2026-02-25	44,000	43,388	0.7
SEB 0,75% 2027-08-09	6,100	62,342	1.1
SEB 4% 2026-11-09	3,400	39,591	0.7
SFF FRN 2026-09-01	26,000	24,242	0.4
Stockholm Exergi 0,893% 2026-09-11	44,000	39,148	0.7
Stockholm Exergi 1,085% 2027-09-17	16,000	13,856	0.2
Stockholm Exergi 3,093% 2026-05-18	16,000	15,313	0.3
Stockholm Exergi FRN 2028-05-11	36,000	35,334	0.6
Sveaskog 0,71% 2026-03-03	12,000	10,806	0.2
Sveaskog 4,147% 2025-10-13	18,000	17,761	0.3
Swedbank 0,3% 2027-05-20	5,000	51,887	0.9
Vasakronan 0,64% 2025-09-02	100,000	91,102	1.6
		1,374,675	23.8
Listed fixed-income securities		5,610,562	97.0

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

0.1

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
INTEREST RATE FUTURES			
Euro-Bobl Future Sep 2023	-386,460	0	0.0
Euro-BTP Future Sep 2023	-103,999	0	0.0
Euro-Bund Future Sep 2023	-181,412	0	0.0
Euro-Schatz Future Sep 2023	1,372,731	0	0.0
Swe Gov Bond 10Y Future Sep 2023	-121,542	0	0.0
Swe Gov Bond 2Y Future Sep 2023	-257,410	0	0.0
Swe Gov Bond 5Y Future Sep 2023	-275,784	0	0.0
US 10Y Note (CBT) Future Sep 2023	172,387	0	0.0
US 2Y Note (CBT) Future Sep 2023	1,207,291	0	0.0
US 5Y Note (CBT) Sep 2023	169,818	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-EUR-20300621	-235,684	3,169	0.1
Interest swap, OTC		3,169	0.1

Other financial instruments

-0.4

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED FIXED INCOME SECURITIES			
OTHER			
Sydvatten FRN 2028-05-08	16,000	16,132	0.3
		16,132	0.3
Unlisted fixed income securities		16,132	0.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
SEK/EUR ¹⁾²⁾³⁾		-35,219	-0.6
SEK/NOK ⁴⁾		-140	0.0
SEK/USD ⁵⁾⁶⁾⁷⁾⁸⁾		-2,618	0.0
		-37,977	-0.7
OTC derivative instrument		-37,977	-0.7

Total financial instruments with positive market value		5,629,862	97.3
Total financial instruments with negative market value		-37,977	-0.7
Net, other assets and liabilities		194,627	3.4
Total fund capital		5,786,512	100.0

- 1) SEK 117 108 t/EUR -10 000 t, counterparty Citibank Europe Plc
- 2) SEK 193 614 t/EUR -16 600 t, counterparty Skandinaviska Enskilda Banken AB (publ)
- 3) SEK 3 244 830 t/EUR -278 000 t, counterparty J.P. Morgan SE
- 4) SEK 83 460 t/NOK -83 000 t, counterparty Skandinaviska Enskilda Banken AB (publ).
- 5) SEK 1 581 t/USD -150 t, counterparty J.P. Morgan SE
- 6) SEK 2 147 t/USD -200 t, counterparty Nordea Bank Abp
- 7) SEK 3 228 t/USD -300 t, counterparty Skandinaviska Enskilda Banken AB (publ)
- 8) SEK 331 049 t/USD -31 000 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.

Handelsbanken Hållbar Global Obligation, cont.

Compilation, Company and Group exposure*

Company/Group	% of fund capital	Company/Group	% of fund capital
Nordea Bank Abp	3.4	TenneT Holding BV	1.8
Asian Development Bank	3.0	SEB	1.8
SBAB	2.8	Fabege	1.6
Stora Enso	2.7	Humlegården Fastigheter	1.6
Suez SACA	2.6	Scania CV	1.2
Orsted	2.5	African Development Bank	1.2
Philips Electronics	2.2	KFW Bankengruppe	1.1
Koninklijke Ahold Delhaize	2.2	Verizon Communications	1.0
Den Danske Bank	1.9	Electrolux	0.6
Svenska Handelsbanken	1.8	Sveaskog	0.5
Stockholm Exergi Holding	1.8		

* 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: KEVIN LIANG

BASE CURRENCY



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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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. 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 ESG Nordic 0-1y NOK Hedged TR Index. 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 3.5% during H1 2023*.

The Nordic credit market has performed better than its peers. The market recovered from banking turmoil quickly. It has been increasingly negative focus on the Swedish real estate sector, with several large listed RE insurers downgraded from investment grade to junk. Liquidity issues and markdown of market value of office properties stand out as the main concerns for investors. RE sector underperformed, while sentiments for other sector kept up pretty well. Fond followed the strategy of underweighting RE going forward, with heightened focus on the market liquidity. Exposure in the subordinated bank loan, mainly AT1s, contributed negatively to the performance. High Yield bonds denominated in NOK lifted meanwhile the return during the first half year. Share of AT1s in the fond drifted down. Exposure in AT1 space lies basically in the short end and major Nordic banks.

* 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 fixed income fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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 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 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. 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 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

Trading with derivatives

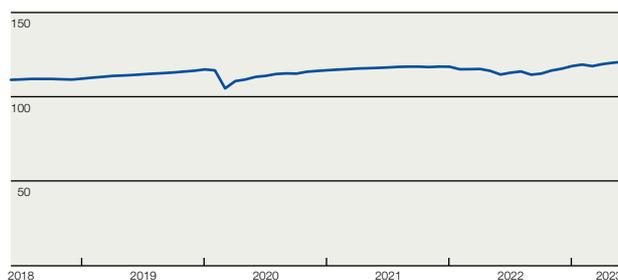
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	127.9%
• Lowest leverage during the financial year	36.3%
• Average leverage during the financial year	48.8%

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.

Handelsbanken Høyrente, cont.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, NOK										
Høyrente A1 - SEK	122.78	124.46	122.09	111.57	124.05	113.84	-	-	-	-
Høyrente A1 - NOK	121.79	117.67	118.92	116.32	116.45	111.19	109.90	-	-	-
Høyrente A10 - NOK	123.74	119.38	120.28	117.30	117.08	111.46	-	-	-	-
The fund's total net flow, NOK m	196	-2,850	274	115	-1,894	563	501	-	-	-
Fund capital total, NOK m	4,667	4,314	7,231	6,786	6,652	8,156	7,494	-	-	-
Høyrente A1 - SEK	8	16	21	8	14	14	-	-	-	-
Høyrente A1 - NOK	4,104	3,699	5,495	5,528	5,660	7,074	7,494	-	-	-
Høyrente A10 - NOK	554	601	1,716	1,250	978	1,068	-	-	-	-
Number of units total, 1000's	38,248	36,590	60,644	58,253	57,078	73,330	68,196	-	-	-
Høyrente A1 - SEK	66	126	174	72	116	120	-	-	-	-
Høyrente A1 - NOK	33,701	31,432	46,207	47,525	48,609	63,628	68,196	-	-	-
Høyrente A10 - NOK	4,481	5,032	14,262	10,655	8,353	9,582	-	-	-	-
Total returns in %										
Høyrente A1 - SEK	-1.3	1.9	9.4	-10.1	9.0	3.5	-1.3	14.6	-7.4	1.2
Høyrente A1 - NOK	3.5	-1.0	2.2	-0.1	4.7	1.2	4.1	3.4	1.5	2.6
Høyrente A10 - NOK	3.7	-0.8	2.5	0.2	5.0	1.5	4.4	3.7	1.8	3.0
Index including dividends in %										
Høyrente A1 - SEK	-3.5	3.6	7.1	-9.4	5.2	2.8	-4.7	11.4	-8.0	-0.1
Høyrente A1 - NOK	1.3	0.6	0.1	0.6	1.2	0.5	0.5	0.5	0.9	1.3
Høyrente A10 - NOK	1.3	0.6	0.1	0.6	1.2	0.5	0.5	0.5	0.9	1.3
Tracking error, 2 yrs. %										
Høyrente A1 - SEK	2.7	2.4	8.0	8.0	0.6	0.7	-	-	-	-
Høyrente A1 - NOK	2.7	2.4	8.0	8.0	0.6	0.7	1.2	-	-	-
Høyrente A10 - NOK	2.7	2.4	8.0	8.0	0.6	0.7	-	-	-	-
Average yearly return, 2 yrs. %										
Høyrente A1 - SEK	2.3	5.6	-0.8	-1.0	6.2	1.1	-	-	-	-
Høyrente A1 - NOK	1.5	0.6	1.1	2.3	2.9	2.6	3.8	2.5	2.1	4.1
Høyrente A10 - NOK	1.8	0.9	1.4	2.6	3.2	2.9	-	-	-	-
Comparison to index including dividends, %										
SEK	1.7	5.4	-1.5	-2.4	4.0	-1.0	-	-	-	-
NOK	1.0	0.3	0.4	0.9	0.8	0.5	0.5	0.7	1.1	1.5
Average yearly return, 5 yrs. %										
Høyrente A1 - SEK	0.1	2.5	1.8	2.8	3.4	1.9	-	-	-	-
Høyrente A1 - NOK	1.9	1.4	2.4	2.6	3.0	2.6	3.4	3.9	-	-
Høyrente A10 - NOK	2.2	1.7	2.7	3.0	3.3	2.9	-	-	-	-
Comparison to index including dividends, %										
SEK	-0.9	1.7	0.0	0.8	1.1	0.1	-	-	-	-
NOK	0.8	0.6	0.6	0.7	0.7	0.8	1.0	1.2	-	-
Average yearly return, 10 yrs. %										
Høyrente A1 - SEK	1.5	1.4	2.0	-	-	-	-	-	-	-
Høyrente A1 - NOK	2.5	2.4	3.2	-	-	-	-	-	-	-
Høyrente A10 - NOK	2.8	2.7	3.5	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	-0.1	-0.2	-0.3	-	-	-	-	-	-	-
NOK	0.8	0.8	0.9	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.01	1.06	1.03	0.96	1.07	1.02	1.00	-	-	-

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

Benchmark: Solactive ESG Nordic 0-1y NOK Hedged Index.

Up to 2020-12-31: ST1X

Up to 2022-08-31: Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills 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	
Høyrente A1	0.50
Høyrente A10	0.20
Collected mgmt. costs in % of average fund capital	
Høyrente A1	0.50
Høyrente A10	0.20
Management fees and other administrative or operating costs, %	
Høyrente A1	0.50
Høyrente A10	0.20
Transaction costs, NOK thousand	-
Transaction costs in % of turnover	-

Fund facts - other key figures

Turnover rate	0.5
Share of turnover conducted via closely-related securities companies in %	3.8
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	9.4	Information ratio - A1 SEK	0.2
Total risk % - A1 NOK	3.1	Information ratio - A1 NOK	0.2
Total risk % - A10 NOK	3.1	Information ratio - A10 NOK	0.3
Total risk in index % - A1 SEK	8.6	Sharpe ratio - A1 SEK	0.2
Total risk in index % - A1 NOK	0.8	Sharpe ratio - A1 NOK	0.1
Total risk in index % - A10 NOK	0.8	Sharpe ratio - A10 NOK	0.2
Benchmark	Solactive ESG Nordic 0-1y NOK Hedged Index.	Sharpe ratio in index - A1 SEK	0.1
		Sharpe ratio in index - A1 NOK	-0.4
		Sharpe ratio in index - A10 NOK	-0.4
Active return % - A1 SEK	0.6	Duration, year	0.4
Active return % - A1 NOK	0.6	Spread exposure %	12.6
Active return % - A10 NOK	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, NOK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	4,432,765	95.0	4,085,857	94.7
OTC derivative instruments with positive market value	8,334	0.2	26,654	0.6
Total financial instruments with positive market value^{Note 1)}	4,441,100	95.2	4,112,511	95.3
Bank assets and other liquid assets	200,074	4.3	178,686	4.1
Prepaid expenses and accrued income	31,891	0.7	24,645	0.6
Total assets	4,673,065	100.1	44,315,842	100.0
LIABILITIES				
OTC derivative instruments with negative market value	4,381	0.1	0	0.0
Total financial instruments with negative market value	4,381	0.1	0	0.0
Accrued expenses and prepaid income	1,806	0.0	1,757	0.0
Total liabilities	6,187	0.1	1,911	0.0
Fund capital	4,666,878	100.0	4,314,084	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral received for OTC derivatives	-	35,246	0.8
Collateral provided for OTC derivatives ¹⁾	6,557	0.1	-

1) Cash and cash equivalents NOK 6,557 t

Handelsbanken Høyrente, cont.

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA**72.2**

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Aider Konsern FRN 2026-05-20	21,000	21,079	0.5
Allianz SE 3,5% Perp	2,400	21,314	0.5
Austevoll FRN 2028-06-21	15,000	14,971	0.3
Barclays FRN 2023-09-14	50,000	49,630	1.1
Benchmark Holdings FRN 2025-09-27	75,000	78,656	1.7
Bewi FRN 2026-09-03	9,900	112,837	2.4
BNP Paribas 4,5% Perp	4,000	30,087	0.6
BNP Paribas FRN 2030-02-21	30,000	29,314	0.6
Bonheur ASA FRN 2025-09-22	20,000	19,925	0.4
Crayon Group Holding FRN 2025-07-15	76,000	76,697	1.6
Danske Bank 6,125% Perp	5,000	51,266	1.1
DNB Bank FRN 2033-05-23	10,000	9,664	0.2
DNB Bank FRN Perp	46,000	46,047	1.0
DNB Bank FRN Perp	12,000	11,833	0.3
DNB Bank FRN Perp	36,000	35,877	0.8
Entra FRN 2026-09-10	12,000	11,291	0.2
Entra FRN 2029-06-07	37,000	33,258	0.7
Erste Bank 3,375% Perp	3,000	27,176	0.6
Gjensidige Fors FRN 2044-10-03	22,000	21,792	0.5
Gjensidige Fors FRN Perp	17,000	16,556	0.4
GLX Holding FRN 2027-02-23	51,000	52,505	1.1
Grieg Seafood FRN 2025-06-25	40,000	40,181	0.9
Infront FRN 2026-10-28	6,000	69,292	1.5
Jyske Bank FRN 2032-08-31	28,000	27,240	0.6
Lerøy Seafood 3,35% 2031-09-17	12,000	10,163	0.2
Lerøy Seafood FRN 2027-09-17	22,000	21,759	0.5
Lerøy Seafood FRN 2028-04-26	15,000	14,982	0.3
Link Mobility Group Holding 3,375% 2025-12-15	13,300	137,896	3.0
Mandatum Life Insur 1,875% 2024-10-04	7,400	80,023	1.7
Millicom International FRN 2027-01-20	23,750	23,785	0.5
Nordea Bank 3,75% Perp	2,000	15,796	0.3
Nordea Bank 6,125% Perp	9,249	93,615	2.0
Nordea Bank FRN 2028-06-06	20,000	19,855	0.4
Norgesgruppen FRN 2024-02-12	11,500	11,515	0.2
Norgesgruppen FRN 2026-09-08	33,000	33,108	0.7
Odjell FRN 2025-01-21	33,500	34,714	0.7
Oeyfjellet Wind 2,75% 2026-09-14	2,200	22,565	0.5
OP Corporate Bank FRN 2030-06-03	100,000	98,759	2.1
Orkla FRN 2028-06-07	29,000	28,327	0.6
Pelagia Holding FRN 2025-12-08	50,100	49,349	1.1
Posten Norge FRN 2026-11-25	12,000	11,824	0.3
SalMar FRN 2027-01-22	109,500	109,464	2.3
Sanoma 0,625% 2024-03-18	4,000	45,359	1.0
Scatec FRN 2025-08-19	9,400	102,683	2.2
Scatec FRN 2027-02-17	33,000	33,976	0.7
Schibsted ASA FRN 2024-03-01	3,000	3,007	0.1
Schibsted FRN 2026-11-25	35,000	34,328	0.7
Schibsted FRN 2027-09-30	28,000	27,682	0.6
Schibsted FRN 2028-05-10	3,000	2,981	0.1
SpareBank 1 SMN 5% 2025-01-26	44,000	41,848	0.9
SpareBank Ost FRN 2024-07-04 Perp	21,000	21,023	0.5
Sparebanken Møre FRN 2028-10-31	20,000	19,977	0.4
Sparebanken Møre FRN Perp	26,000	25,991	0.6
Sparebanken Sor FRN Perp	18,000	17,896	0.4
Sparebanken Vest FRN 2023-09-12 Perp	9,000	9,007	0.2
Statnett SF FRN 2026-06-15	6,000	5,932	0.1
Storebrand Liv FRN 2024-03-25 Perp	108,000	107,922	2.3
Storebrand Liv FRN 2050-06-19	48,000	46,927	1.0
Storebrand Liv FRN 2052-05-27	16,000	15,472	0.3
Storebrand Liv FRN 2053-02-17	9,800	9,825	0.2
Tomra Systems FRN 2025-11-04	3,000	3,033	0.1
Tryg Forsikring FRN 2045-11-13	5,000	5,003	0.1
Tryg Forsikring FRN 2051-05-12	52,000	49,171	1.1
Tryg Forsikring FRN 21 Perp	18,000	17,161	0.4
Tryg Forsikring FRN Perp	35,000	33,996	0.7
Wallenius Wilhelmsen FRN 2024-09-09	25,000	25,989	0.6
Wallenius Wilhelmsen FRN 2027-04-21	18,000	18,539	0.4
Yara International FRN 2026-11-10	46,000	45,022	1.0
Zalaris FRN 2028-03-28	1,200	14,153	0.3
		2,509,891	53.8
FOREIGN ISSUER, STATE			
IBRD 2026-06-18	10,000	10,392	0.2
		10,392	0.2
OTHER			
Atrium Ljungberg FRN 2025-07-01	18,000	17,236	0.4
Billerd FRN 2028-02-09	26,000	25,704	0.6
Boliden FRN 2030-06-19	28,000	27,962	0.6
Getinge FRN 2026-11-04	14,000	13,660	0.3
Handelsbanken 4,375% Perp	2,000	18,148	0.4
Handelsbanken 6,25% Perp	11,000	115,205	2.5
Hufvudstaden 1,293% 2026-10-14	18,000	15,718	0.3
Husqvarna FRN 2028-08-14	28,000	27,920	0.6
IF Skadeforsikring FRN 2051-06-17	40,000	38,366	0.8
Klarina Bank FRN 2024-02-05	50,000	48,931	1.0
Klarina Bank FRN 2025-03-17	50,000	47,352	1.0
Landshypotek FRN 2031-03-03	8,000	7,461	0.2
Länsförsäkringar 20 FRN Perp	18,000	17,708	0.4
Länsförsäkringar FRN 2031-02-25	22,000	21,134	0.5
MEKO FRN 2026-03-18	35,000	34,766	0.7
Orexo FRN 2025-02-11	23,750	22,563	0.5
SBAB FRN Perp	82,000	81,904	1.8
SEB 5,125% Perp	15,000	148,116	3.2
Storskogen Group FRN 2025-12-01	25,000	23,840	0.5

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
Storskogen Group FRN 2027-03-22	25,000	25,027	0.5
Swedbank 4% Perp	6,600	50,688	1.1
Swedbank FRN 2033-06-09	20,000	19,805	0.4
		849,214	18.2
Listed fixed-income securities		3,369,497	72.2

Transferable securities that are traded regularly on any other market which is regulated and open to the public**22.5**

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, MORTGAGE			
OBOS BBL FRN 2023-09-13	30,000	29,965	0.6
OBOS BBL FRN 2024-08-29	20,000	19,799	0.4
OBOS BBL FRN 2028-03-10	30,000	28,134	0.6
		77,899	1.7

FOREIGN ISSUER, OTHERS

Aurskog Sparebank FRN 2025-09-02	20,000	19,872	0.4
BN Bank FRN 2026-01-14	50,000	49,580	1.1
Fana Sparebank FRN 2026-08-20	52,000	51,073	1.1
Fana Sparebank FRN 2033-02-24	6,000	5,950	0.1
Kredittforen for Spbk FRN 2026-05-11	12,000	11,893	0.3
OBOS-banken FRN Perp	14,000	13,759	0.3
Sbanken FRN 2030-06-17	47,000	46,316	1.0
Sbanken FRN 2030-08-28	7,000	6,835	0.1
Sbanken FRN Perp	47,000	46,520	1.0
SpareBank 1 Helgeland FRN Perp	4,000	3,819	0.1
SpareBank 1 Oestlandet FRN 2025-04-29	25,000	24,880	0.5
SpareBank 1 Oestlandet FRN 2026-07-02	25,000	24,635	0.5
SpareBank 1 Oestlandet FRN Perp	22,000	21,780	0.5
SpareBank 1 Ostlandet FRN 2025-08-27	22,000	21,696	0.5
SpareBank 1 Ostlandet FRN 2027-02-17	81,000	79,384	1.7
SpareBank 1 Ostlandet FRN 2027-09-22	30,000	30,055	0.6
SpareBank 1 SMN FRN 2026-11-17	190,000	187,871	4.0
SpareBank 1 SMN FRN 2028-04-21	10,000	9,709	0.2
SpareBank 1 SMN FRN 2033-09-20	14,000	14,006	0.3
SpareBank 1 SMN FRN Perp	12,500	12,443	0.3
SpareBank 1 SMN FRN Perp	12,000	11,945	0.3
SpareBank 1 SMN FRN Perp	36,000	35,998	0.8
SpareBank 1 Sorost-Norge FRN 2025-08-18	10,000	9,953	0.2
SpareBank 1 Sorost-Norge FRN 2026-11-20	19,000	18,696	0.4
SpareBank 1 SR-Bank FRN 2028-11-15	15,000	15,035	0.3
Sparebank Sogn&Fjordane FRN 2025-08-28	25,000	24,853	0.5
Sparebanken Møre FRN 2028-01-25	20,000	19,239	0.4
Sparebanken Sogn of Fjordane FRN 2033-12-08	20,000	19,265	0.4
Sparebanken Sor FRN 2027-02-22	10,000	9,861	0.2
Sparebanken Sor FRN 2028-09-14	16,000	15,986	0.3
Sparebanken Vest FRN 2028-11-23	34,000	33,954	0.7
Sparebanken Vest FRN 2033-08-10	9,000	8,728	0.2
Sparebanken Vest FRN Perp	16,200	15,525	0.3
Storebrand Bank FRN Perp B	5,000	5,008	0.1
Storebrand FRN 2025-09-10	25,000	24,830	0.5
Tine FRN 2028-03-15	10,000	9,920	0.2
Totens Sparebank FRN 2026-03-13	10,000	9,878	0.2
		970,751	20.8
Listed fixed-income securities		1,048,650	22.5

Other financial instruments**0.4**

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
UNLISTED FIXED INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Möllergruppen FRN 2026-03-30	15,000	14,619	0.3
		14,619	0.3
Unlisted fixed income securities		14,619	0.3
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
NOK/EUR ¹⁾		-4,381	-0.1
NOK/SEK ²⁾		6,298	0.1
NOK/USD ^{3/4)}		1,893	0.0
SEK/NOK ⁵⁾		143	0.0
		3,953	0.1
OTC derivative instrument		3,953	0.1

Total financial instruments with positive market value	4,441,100	95.2
Total financial instruments with negative market value	-4,381	-0.1
Net, other assets and liabilities	230,159	4.9
Total fund capital	4,666,878	100.0

1) NOK 627 431 t/EUR -54 000 t, counterparty Nordea Bank Abp
2) NOK 765 708 t/SEK -765 000 t, counterparty Nordea Bank Abp
3) NOK 16 121 t/USD -1 500 t, counterparty Nordea Bank Abp
4) NOK 586 846 t/USD -51 000 t, counterparty Citibank Europe Plc
5) SEK 50 000 t/NOK -49 491 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.

Handelsbanken Høyrente, cont.

Compilation, Company and Group exposure*

Company/Group	% of fund capital	Company/Group	% of fund capital
SpareBank 1 SMN	6.7	Sparebanken Møre	1.4
Sparebank 1 Østlandet	4.3	BNP Paribas	1.3
Storebrand Livsforsikring Norge	3.9	Fana Sparebank	1.2
Scatec ASA	2.9	Storskogen Group	1.0
Svenska Handelsbanken	2.9	Lerøy Seafood	1.0
Nordea Bank Abp	2.8	NorgesGruppen	1.0
Tryg Forsikring	2.3	Entra ASA	1.0
DNB Bank	2.2	Wallenius Wilhelmsen	1.0
Sbanken	2.1	Sparebanken Sogn of Fjordane	0.9
Klarna Bank	2.1	Sparebanken Sør	0.9
OBOS BBL	1.7	Länsförsäkringar Bank	0.8
Swedbank	1.5	Gjensidige Forsikring	0.8
Schibsted	1.5	SpareBank 1 Sorost-Norge	0.6
Sparebanken Vest	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: ALEXANDER GULLNÄS
Up to 31/03/2023 KLAS WENNERSTEIN

BASE CURRENCY



Handelsbanken Institutionell 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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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, military equipment, 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 OMRX Mortgage Bond 1-3 y Index (25%), OMRX Treasury Bill Index (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 rose 1.5% during H1 2023*.

Q1 began on a positive note in the financial markets as inflation declined in the US and Europe avoided a recession driven by high energy prices that were positively affected by favorable weather during the winter months. However, economic data, including both labor market data and inflation data, was unexpectedly on the upside in the US part way through the year, which caused interest rates to rise sharply and additional tightening was priced in by global central banks. However, this pricing was reconsidered with the banking concerns primarily in the US. The US central bank provided support with liquidity to banks and the banking concerns gradually abated during Q2. Labor market and inflation data remained strong, while central banks raised key rates further and are indicating additional rate hikes. Shorter rates in Sweden rose 50-100 bps, which meant that bonds with fixed coupon rates had a negative impact on returns, even though credit spreads narrowed and in the aggregate slightly offset this. However, the real estate sector continues to struggle in an environment with wider credit spreads, primarily for the listed companies with lower credit ratings. The fund has reduced the exposure to the sector in the past year and has the largest exposure in the AP-owned real estate companies with very high creditworthiness. During H1 the exposure to the Swedish government was increased through the issue of treasury bills, among others. We also increased in mortgage bonds, which contributed positively since the exposure is largely to shorter durations with good yield rates. Bonds with variable coupons that are reset quarterly also

contributed positively since the coupons rose due to a higher 3M STIBOR. The fund participated in issues by Hufvudstaden, Arla and Aktia Bank Oy during H1. The fund continues to retain a high-quality credit and a good level of 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

The fund is a fixed income fund that belongs to risk category 1 of 7, i.e., the lowest risk class. This means the fund has very low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

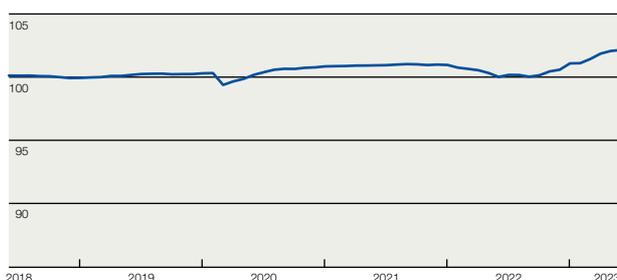
The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 8.1%
- Lowest leverage during the financial year 1.9%
- Average leverage during the financial year 3.5%

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 Institutionell Kortrränta, cont.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Institutionell Kortrränta A1 - SEK	102.20	100.65	101.05	100.83	100.30	99.98	100.05	99.96	-	-
Institutionell Kortrränta A10 - SEK	102.69	101.08	101.40	101.08	100.46	100.05	-	-	-	-
Institutionell Kortrränta B1 - SEK	97.18	97.66	99.04	99.82	99.80	99.98	100.05	99.96	-	-
The fund's total net flow, SEK m	2,157	953	6,160	-2,763	7,899	6,113	4,096	1,281	-	-
Fund capital total, SEK m	26,344	23,796	22,929	16,725	19,420	11,477	5,377	1,280	-	-
Institutionell Kortrränta A1 - SEK	19,851	16,884	16,655	12,537	13,353	9,374	761	87	-	-
Institutionell Kortrränta A10 - SEK	6,250	6,590	6,006	3,975	3,845	535	-	-	-	-
Institutionell Kortrränta B1 - SEK	243	322	268	212	2,213	1,558	704	145	-	-
Number of units total, 1000's	257,592	236,246	226,761	165,794	193,673	114,790	53,744	12,810	-	-
Institutionell Kortrränta A1 - SEK	194,231	167,758	164,824	124,343	133,135	93,756	7,605	880	-	-
Institutionell Kortrränta A10 - SEK	60,859	65,192	59,228	39,327	38,271	5,350	-	-	-	-
Institutionell Kortrränta B1 - SEK	2,502	3,296	2,708	2,124	22,173	15,586	7,040	1,450	-	-
Total returns in %										
Institutionell Kortrränta A1 - SEK	1.5	-0.4	0.2	0.5	0.3	-0.1	0.1	0.0	-	-
Institutionell Kortrränta A10 - SEK	1.6	-0.3	0.3	0.6	0.4	0.0	0.2	-	-	-
Institutionell Kortrränta B1 - SEK	1.5	-0.4	0.2	0.5	0.3	-0.1	0.1	0.0	-	-
Index including dividends in %										
Institutionell Kortrränta A1 - SEK	1.1	0.1	-0.2	-0.2	-0.5	-0.8	-0.8	-0.2	-	-
Institutionell Kortrränta A10 - SEK	1.1	0.1	-0.2	-0.2	-0.5	-0.8	-0.8	-	-	-
Institutionell Kortrränta B1 - SEK	1.1	0.1	-0.2	-0.2	-0.5	-0.8	-0.8	-0.2	-	-
Tracking error, 2 yrs. %										
Institutionell Kortrränta A1 - SEK	0.4	0.4	0.8	0.8	0.1	0.1	-	-	-	-
Institutionell Kortrränta A10 - SEK	0.4	0.4	0.8	0.8	0.1	0.1	-	-	-	-
Institutionell Kortrränta B1 - SEK	0.4	0.4	0.8	0.8	0.1	0.1	-	-	-	-
Average yearly return, 2 yrs. %										
Institutionell Kortrränta A1 - SEK	0.6	-0.1	0.4	0.4	0.1	0.0	-	-	-	-
Institutionell Kortrränta A10 - SEK	0.7	0.0	0.5	0.5	0.2	0.1	-	-	-	-
Institutionell Kortrränta B1 - SEK	0.6	-0.1	0.4	0.4	0.1	0.0	-	-	-	-
Comparison to index including dividends, %	0.5	-0.1	-0.2	-0.4	-0.7	-0.8	-	-	-	-
Average yearly return, 5 yrs. %										
Institutionell Kortrränta A1 - SEK	0.4	0.1	0.2	-	-	-	-	-	-	-
Institutionell Kortrränta A10 - SEK	0.5	0.2	0.3	-	-	-	-	-	-	-
Institutionell Kortrränta B1 - SEK	0.4	0.1	0.2	-	-	-	-	-	-	-
Comparison to index including dividends, %	0.0	-0.3	-0.5	-	-	-	-	-	-	-
Dividends per unit, SEK	1.97	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: OMRX Treasury Bill Index (75%), OMRX Mortgage Bond 1-3 y Index (25%).

Up to 2022-06-30: 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
Management fees and other administrative or operating costs, %	
Institutionell Kortrränta A1	0.14
Institutionell Kortrränta A10	0.05
Institutionell Kortrränta B1	0.14
Transaction costs, SEK thousand	178
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	1.0
Share of turnover conducted via closely-related securities companies in %	15.5
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements*

Total risk % - A1 SEK	0.7	Information ratio - A1 SEK	0.1
Total risk % - A10 SEK	0.7	Information ratio - A10 SEK	0.3
Total risk % - B1 SEK	0.7	Information ratio - B1 SEK	0.1
Total risk in index % - A1 SEK	0.6	Sharpe ratio - A1 SEK	-0.1
Total risk in index % - A10 SEK	0.6	Sharpe ratio - A10 SEK	0.0
Total risk in index % - B1 SEK	0.6	Sharpe ratio - B1 SEK	-0.1
Benchmark	OMRX Treasury Bill Index (75%), OMRX Mortgage Bond 1-3 y Index (25%).	Sharpe ratio in index - A1 SEK	-0.3
		Sharpe ratio in index - A10 SEK	-0.3
		Sharpe ratio in index - B1 SEK	-0.3
Active return % - A1 SEK	0.1	Duration, year	0.7
Active return % - A10 SEK	0.1	Spread exposure %	1.4
Active return % - B1 SEK	0.1		

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

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

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	19,026,960	72.2	17,244,075	72.5
Money market instruments	4,870,630	18.5	3,924,337	16.5
Total financial instruments with positive market value ^{Note 1)}	23,897,590	90.7	21,168,412	89.0
Bank assets and other liquid assets	2,443,371	9.3	2,531,778	10.6
Prepaid expenses and accrued income	129,840	0.5	84,506	0.4
Other assets	-	-	19,000	0.1
Total assets	26,470,800	100.5	23,803,696	100.0
LIABILITIES				
OTC derivative instruments with negative market value	5,026	0.0	5,428	0.0
Total financial instruments with negative market value	5,026	0.0	5,428	0.0
Accrued expenses and prepaid income	2,355	0.0	2,313	0.0
Other liabilities	119,292	0.5	-	-
Total liabilities	126,673	0.5	7,741	0.0
Fund capital	26,344,128	100.0	23,795,954	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for OTC derivatives ¹⁾	5,421	0.0	7,343	0.0
Collateral provided for other derivatives ²⁾	5,597	0.0	-	-

1) Cash and cash equivalents SEK 5,421 t

2) Cash and cash equivalents SEK 5,597 t

Handelsbanken Institutionell Kortränta, cont.

Fund holdings in financial instruments

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

72.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Aktia Bank FRN 2025-05-23	200,000	199,474	0.8
Arla Foods amba FRN 2025-06-16	81,000	80,966	0.3
Banco Bilbao Viz Arg FRN 2023-09-09	2,500	29,499	0.1
Banco Santander 0,1% 2024-01-26	3,200	36,787	0.1
BMW Finance 0,5% 2025-02-22	3,700	41,241	0.2
Castellum Helsinki 2,00% 2025-03-24	1,800	19,449	0.1
Daimler IntFin 3,5% 2026-05-30	6,500	76,081	0.3
Danske Bank 2,085% 2025-04-05	150,000	146,772	0.6
Danske Bank 4,558% 2026-03-03	100,000	99,084	0.4
Danske Bank FRN 2025-09-02	100,000	99,586	0.4
DNB Bank 1,3775% 2025-03-24	94,000	91,727	0.3
DNB Bank FRN 2025-03-24	125,000	124,819	0.5
Heimstaden Bostad Tresry FRN 2024-01-19	10,000	112,079	0.4
Jyske Bank 1,875% 2025-04-12	100,000	97,599	0.4
Nordea Bank 3,78% 2025-09-15	100,000	98,027	0.4
Olav Thon Eiendom FRN 2023-09-27	250,000	249,285	0.9
SpareBank 1 SR FRN 2023-10-12	100,000	100,018	0.4
Stora Enso 4% 2026-06-01	3,571	41,872	0.2
Telenor 1,125% 2024-03-19	100,000	97,561	0.4
Telenor FRN 2024-03-19	270,000	270,486	1.0
Toyota Motor Fin BV 0,255% 2023-10-02	100,000	98,935	0.4
VW Financial Services FRN 2024-01-26	146,000	145,850	0.6
VW Financial Services FRN 2024-01-28	200,000	199,576	0.8
VW Leasing 0% 2024-07-19	5,000	56,449	0.2
		2,613,221	9.9
GOVERNMENT			
Statsobligation 1057 1,5% 2023-11-13	800,000	793,976	3.0
Statsobligation 1058 2,5% 2025-05-12	500,000	491,490	1.9
		1,285,466	4.9
MORTGAGE			
Nordea Hypotek 5534 1% 2024-09-18	250,000	240,828	0.9
Nordea Hypotek 5535 1% 2025-09-17	65,000	60,823	0.2
Stadshypotek 1588 1,5% 2024-03-01	250,000	246,080	0.9
Stadshypotek 1589 1,5% 2024-12-03	500,000	482,125	1.8
Stadshypotek 1590 1% 2025-09-03	300,000	281,160	1.1
Stadshypotek 2024 FRN 2025-12-03	200,000	203,626	0.8
Stadshypotek 2026 3,629% 2028-06-20	38,000	37,486	0.1
Swedbank Hypotek 194 1% 2024-09-18	300,000	288,993	1.1
Swedbank Hypotek 195 1% 2025-06-18	300,000	282,750	1.1
		2,123,871	8.1
OTHER			
Akellus 1,125% 2024-03-14	10,000	114,319	0.4
Alfa Laval 4,235% 2025-11-03	100,000	98,975	0.4
Atrium Ljungberg 3,263% 2025-04-28	78,000	73,435	0.3
Billrud 4,175% 2026-02-09	40,000	39,055	0.1
BlueStep Bank 4,843% 2024-10-14	48,000	47,300	0.2
BlueStep Bank FRN 2024-04-08	208,000	206,380	0.8
Borgo 4,95% 2024-11-25	100,000	98,160	0.4
Borgo FRN 2025-02-14	100,000	97,981	0.4
Borgo FRN 2026-03-10	150,000	148,274	0.6
Electrolux 4,363% 2024-11-18	200,000	198,704	0.8
Electrolux FRN 2024-11-19	50,000	50,078	0.2
Ellevio 2,24% 2024-02-28	110,000	108,362	0.4
Ellevio FRN 2024-02-28	106,000	106,639	0.4
Fabege FRN 2023-08-30	54,000	53,938	0.2
Fabege FRN 2024-04-12	100,000	99,311	0.4
Fabege FRN 2025-02-28	60,000	58,360	0.2
Fastighets AB Stenvalvet FRN 2025-06-26	80,000	79,932	0.3
Getinge FRN 2024-06-10	10,000	9,984	0.0
Handelsbanken 3,75% 2026-05-05	6,900	80,361	0.3
HEBA Fastighet FRN 2024-03-01	110,000	108,188	0.4
HEBA Fastighet FRN 2024-04-26	50,000	49,237	0.2
Hemsö Fastighet 1,37% 2024-09-16	121,000	115,782	0.4
Hemsö Fastighet 3,9% 2025-02-03	60,000	58,836	0.2
Hemsö Fastighet 4,333% 2025-05-19	100,000	98,521	0.4
Hemsö Fastighet FRN 2024-02-22	50,000	49,827	0.2
Hemsö Fastighet FRN 2026-02-09	100,000	99,193	0.4
Hexagon 4,323% 2025-02-13	220,000	217,089	0.8
Hexagon FRN 2025-09-17	42,000	42,192	0.2
Hufvudstaden FRN 2025-06-09	100,000	99,603	0.4
Humlegården Fastigheter 2,63% 2024-04-26	150,000	146,460	0.6
Humlegården Fastigheter FRN 2024-04-09	182,000	180,782	0.7
Husqvarna 4,42% 2026-06-08	200,000	198,384	0.8
Husqvarna FRN 2024-12-04	80,000	80,096	0.3
Husqvarna FRN 2025-08-14	94,000	94,146	0.4
ICA Gruppen FRN 2024-03-25	34,000	33,886	0.1
Ikano Bank FRN 2025-01-20	50,000	49,037	0.2
Industrivärden 0,75% 2025-02-20	66,000	61,976	0.2
Industrivärden FRN 2024-08-23	94,000	93,686	0.4
Intea Fastigheter FRN 2023-09-01	76,000	75,914	0.3
Intea Fastigheter FRN 2024-02-07	100,000	99,085	0.4
Intea Fastigheter FRN 2025-03-03	200,000	198,108	0.8
Investment Latour 4,078% 2026-03-18	50,000	49,237	0.2
Investment Latour FRN 2025-03-27	26,000	26,066	0.1
Investment Latour FRN 2025-06-15	200,000	199,818	0.8
Investment Latour FRN 2026-06-10	24,000	24,072	0.1
Kinnevik FRN 2025-02-19	50,000	49,675	0.2
Kommuninvest 0,375% 2026-06-10	56,000	50,564	0.2
Landshypotek 3,6% 2028-04-25	40,000	39,227	0.1
Landshypotek FRN 2024-06-10	174,000	173,984	0.7
Länsförsäkringar 0,353% 2023-10-12	100,000	98,937	0.4
Länsförsäkringar 0,463% 2024-10-28	150,000	141,827	0.5

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Länsförsäkringar 0,565% 2025-09-25	46,000	42,007	0.2
Länsförsäkringar Bank FRN 2026-06-22	200,000	199,648	0.8
Länsförsäkringar FRN 2024-10-11	50,000	49,925	0.2
Lifco 3,95% 2024-09-02	22,000	21,704	0.1
Lifco 4,463% 2025-05-30	108,000	106,743	0.4
Lifco FRN 2023-09-06	32,000	31,982	0.1
Lifco FRN 2024-03-06	54,000	53,915	0.2
Lifco FRN 2025-03-03	38,000	38,032	0.1
Loomis FRN 2023-09-18	92,000	92,004	0.3
NIBE Industrier 1,45% 2023-09-04	66,000	65,672	0.2
NIBE Industrier FRN 2023-09-04	112,000	112,068	0.4
PostNord FRN 2023-09-13	130,000	130,072	0.5
Rikshem 0,595% 2026-01-19	200,000	191,000	0.7
Rikshem 0,828% 2025-02-03	31,000	28,978	0.1
Rikshem AB FRN 2025-09-02	30,000	29,652	0.1
Rikshem FRN 2023-11-22	100,000	99,771	0.4
Sandvik 1,238% 2025-02-18	100,000	94,522	0.4
Sandvik 2,043% 2024-04-29	150,000	146,816	0.6
SBAB 0,315% 2024-01-18	102,000	99,700	0.4
SBAB FRN 2023-12-14	100,000	100,098	0.4
SBAB FRN 2024-01-15	150,000	150,386	0.6
Scania 0,581% 2023-11-11	50,000	49,290	0.2
Scania 4,25% 2024-11-25	168,000	166,160	0.6
Scania CV 4,57% 2025-01-17	289,000	286,809	1.1
Scania FRN 2024-01-24	200,000	199,752	0.8
Scania FRN 2024-03-31	150,000	149,829	0.6
Scania FRN 2025-01-20	40,000	39,903	0.2
Scania FRN 2025-04-17	100,000	103,499	0.4
SEB Bolån 579 1% 2024-12-18	200,000	191,308	0.7
SFF 1,391% 2025-01-30	120,000	110,741	0.4
SFF 5,536% 2025-03-03	50,000	49,180	0.2
SFF FRN 2023-09-01	88,000	87,803	0.3
SFF FRN 2024-02-21	46,000	45,563	0.2
SFF FRN 2024-02-28	80,000	79,250	0.3
SFF FRN 2024-03-11	92,000	91,149	0.3
Skandiabanken FRN 2024-03-26	220,000	220,323	0.8
Skandiabanken FRN 2024-09-24	130,000	131,118	0.5
SKF 1,125% 2024-06-10	56,000	54,191	0.2
SKF FRN 2024-06-10	58,000	58,241	0.2
Sparbanken Skåne 0,58% 2026-01-21	42,000	39,258	0.1
Specialfastigheter 0,31% 2023-07-24	120,000	119,759	0.5
Sveaskog 4,147% 2025-10-13	28,000	27,628	0.1
Svensk Exportkredit 0,235% 2023-11-08	75,000	74,032	0.3
Svenska Handelsfastigheter FRN 2024-02-26	70,000	69,080	0.3
Swedavia 3,49% 2024-08-19	50,000	49,116	0.2
Swedavia FRN 2025-06-27	50,000	49,818	0.2
Swedbank FRN 2025-06-26	100,000	100,068	0.4
Tele2 FRN 2025-06-10	60,000	60,416	0.2
Telia FRN 2026-03-20	71,000	71,004	0.3
Vacse FRN 2024-06-03	26,000	26,021	0.1
Vacse FRN 2026-05-27	160,000	158,589	0.6
Vasakronan 0,64% 2025-09-02	150,000	136,653	0.5
Vasakronan 2,238% 2024-05-06	100,000	97,760	0.4
Vasakronan FRN 2024-03-01	60,000	59,984	0.2
Vasakronan FRN 2025-01-27	50,000	49,673	0.2
Vasakronan FRN 2025-02-21	350,000	346,192	1.3
Vattenfall 3,25% 2024-04-18	7,300	85,488	0.3
Vattenfall FRN 2025-11-24	22,000	22,110	0.1
Volvo Treasury 0,499% 2024-02-26	25,000	24,372	0.1
Volvo Treasury 0,54% 2023-09-13	100,000	99,328	0.4
Volvo Treasury 1,5% 2023-12-13	115,000	113,548	0.4
Volvo Treasury 2,43% 2024-05-20	250,000	245,333	0.9
Volvo Treasury 3,5% 2025-11-17	2,154	25,072	0.1
Volvo Treasury 4,075% 2024-11-04	238,000	236,065	0.9
Volvo Treasury 4,433% 2025-03-30	300,000	298,824	1.1
Volvo Treasury FRN 2023-12-13	100,000	100,301	0.4
Volvofinans Bank 4,35% 2026-01-26	50,000	49,271	0.2
Volvofinans Bank 4,368% 2027-05-19	50,000	49,104	0.2
Volvofinans Bank FRN 2023-11-20	30,000	30,008	0.1
Volvofinans Bank FRN 2024-03-18	48,000	48,012	0.2
Volvofinans Bank FRN 2024-10-25	104,000	103,540	0.4
Volvofinans Bank FRN 2025-02-25	106,000	105,329	0.4
Volvofinans Bank FRN 2025-06-02	100,000	100,030	0.4
Wallenstam FRN 2023-08-25	50,000	49,884	0.2
Wilhem 0,908% 2025-01-20	100,000	93,832	0.4
Wilhem 3,955% 2024-09-09	200,000	197,224	0.7
Wilhem 4,15% 2025-11-19	100,000	97,924	0.4
Wilhem 4,478% 2025-04-28	100,000	98,848	0.4
Wilhem FRN 2024-02-23	150,000	149,508	0.6
Wilhem FRN 2024-09-02	40,000	39,868	0.2
Wilhem FRN 2024-09-20	136,000	134,746	0.5
		13,004,402	49.4
Listed fixed-income securities		19,026,960	72.2

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			
Swe Gov Bond 2Y Future Sep 2023	762,695	0	0.0
Interest rate futures		0	0.0

Handelsbanken Institutionell Kortrränta, cont.

Other financial instruments

18.5

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
CERTIFICATE			
Alfa Laval DI FC 2023-08-24	50,000	49,698	0.2
Arla Foods Finance CP 2023-08-15	50,000	49,721	0.2
Assa Abloy DI 2023-10-16	75,000	74,067	0.3
Atrium Ljungberg DI FC 2023-07-24	50,000	49,867	0.2
Atrium Ljungberg DI FC 2023-08-25	40,000	39,749	0.2
AxFast DI FC 2023-09-15	50,000	49,521	0.2
Boliden DI FC 2023-10-09	50,000	49,355	0.2
Electrolux DI FC 2023-09-04	100,000	99,270	0.4
Epiroc DI FC 2023-08-22	35,000	34,796	0.1
Epiroc DI FC 2023-09-14	35,000	34,702	0.1
Epiroc DI FC 2023-11-15	25,000	24,594	0.1
Essity DI FC 2023-08-15	100,000	99,495	0.4
Essity DI FC 2023-09-08	40,000	39,689	0.2
Fabege DI FC 2023-08-24	100,000	99,384	0.4
Fabege DI FC 2023-09-29	110,000	108,840	0.4
HEBA Fastighet DI FC 2023-09-28	40,000	39,591	0.2
Heimstaden Bostad DI FC 2023-09-08	45,000	44,643	0.2
Hemsö Fastighet DI FC 2023-08-21	100,000	99,429	0.4
Hemsö Fastighet DI FC 2023-10-17	100,000	98,743	0.4
Hemsö Fastighet DI FC 2023-11-16	100,000	98,362	0.4
Hennes & Mauritz DI FC 2023-07-19	50,000	49,896	0.2
Hexagon DI FC 2023-07-12	150,000	149,793	0.6
Hexagon DI FC 2023-08-16	100,000	99,430	0.4
Hexagon DI FC 2023-09-25	100,000	98,902	0.4
Hexagon DI FC 2023-10-11	50,000	49,342	0.2
Hexagon DI FC 2023-10-27	100,000	98,463	0.4
Hexagon DI FC 2023-11-30	100,000	97,980	0.4
Hexpol DI FC 2023-08-29	50,000	49,635	0.2
Hexpol DI FC 2023-10-23	75,000	73,889	0.3
Humlegården Fastigheter DI FC 2023-09-08	30,000	29,767	0.1
Husqvarna DI FC 2023-07-05	150,000	149,920	0.6
Intea Fastigheter DI FC 2023-08-29	50,000	49,670	0.2
Intea Fastigheter DI FC 2023-09-04	75,000	74,452	0.3
Olav Thon Eiendom CP 2023-09-07	40,000	39,688	0.2
Sandvik Treasury DI FC 2023-08-24	200,000	198,792	0.8
SEB DI BAC 2023-08-01	60,000	59,809	0.2
Sobi DI FC 2023-08-24	45,000	44,699	0.2
Sobi DI FC 2023-09-15	90,000	89,137	0.3
Stockholm Exergi DI FC 2023-09-25	50,000	49,507	0.2
Sveaskog DI FC 2023-07-03	100,000	99,970	0.4
Sveaskog DI FC 2023-10-03	100,000	98,928	0.4
Trophil Fastighets DI FC 2023-09-19	90,000	89,087	0.3
Vasakronan DI FC 2023-08-21	200,000	198,879	0.8
VW Finans Sverige DI FC 2023-09-22	50,000	49,526	0.2
VW Finans Sverige DI FC 2023-10-25	100,000	98,643	0.4
VW Finans Sverige DI FC 2023-11-22	160,000	157,255	0.6
VW Finans Sverige DI FC 2023-12-08	250,000	245,183	0.9
Wallenstam DI FC 2023-09-05	35,000	34,712	0.1
Willhem DI FC 2023-08-23	100,000	99,407	0.4
certificate		4,007,876	15.2
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
TREASURY BILLS			
SSVX 2023-08-16	250,000	248,980	0.9
SSVX 2023-12-20	200,000	196,666	0.7
SSVX 2024-03-20	250,000	243,530	0.9
SSVX 2024-06-19	180,000	173,578	0.7
Treasury bills		862,754	3.3
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
SEK/EUR ¹⁾		-5,026	0.0
		-5,026	0.0
OTC derivative instrument		-5,026	0.0
Total financial instruments with positive market value		23,897,590	90.7
Total financial instruments with negative market value		-5,026	0.0
Net, other assets and liabilities		2,451,564	9.3
Total fund capital		26,344,128	100.0

1) ISEK 733 107/EUR -62 625, 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
Svenska staten	8.2	Nordea Hypotek	1.1
Stadshypotek	4.7	Investmentaktiebolaget Latour	1.1
Volvo Treasury	4.3	Olav Thon Eiendomsselskap	1.1
Scania CV	3.8	BlueStep Bank	1.0
Willhem	3.5	Lifoo	1.0
Vasakronan	3.4	SEB	1.0
Hexagon	3.2	Sandvik	0.9
Hemsö Fastighets	2.7	Sveaskog	0.9
Swedbank Hypotek	2.2	DNB Bank	0.8
VW Finans Sverige	2.1	Ellevio	0.8
Länsförsäkringar Bank	2.0	Landshypotek Bank	0.8
Husqvarna	2.0	HEBA Fastighets	0.7
Intea Fastigheter	1.9	Vacse	0.7
Volvofinans Bank	1.8	NIBE Industrier	0.7
Svensk FastighetsFinansiering	1.8	Atrium Ljungberg	0.6
Fabege	1.6	Industrivärden	0.6
Telenor	1.4	Alfa Laval Treasury International AB	0.6
Humlegården Fastigheter	1.4	Essity AB	0.5
Skandiabanken	1.3	Swedish Orphan Biovitrum	0.5
SBAB	1.3	Hexpol	0.5
Rikshem	1.3	Svenska Kullagerfabriken	0.4
Electrolux	1.3	Vattenfall	0.4
Den Danske Bank	1.3	Swedavia	0.4
Volkswagen Financial Services NV	1.3	Epiroc	0.4
Borgo AB	1.3	Wallenstam	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 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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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. 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 2.0% during H1 2023*.

While the headline inflation retreats from high marks, the core inflation keeps moving higher. There are few signs that interest rate hikes so far in this cycle have had significant effects on inflation development yet. Weakening of Norwegian kroner gives Norges Bank more challenges in fighting inflation. Core inflation reached 6.7% in May, which is much higher than the central bank's interest rate prognosis. Meanwhile the economy starts to feel the pain, with a 0.5% drop in GDP, where private consumption got hit by raising living costs. More interest hikes are expected in the near term, following Norges Bank's hawkish signals on financial tightening. We keep the underweight duration position, which has paid off nicely in the first half year. In addition, we continue to position at the part of yield curve with highest rolldown, as we expect that the hiking cycle is getting close to the end during the course of this year. Raising interest rates and widened credit spreads are the most important contribution to the positive 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

The fund is a fixed income fund that belongs to risk category 1 of 7, i.e., the lowest risk class. This means the fund has very low risk of ups and downs in the share value. 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 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. 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 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

Trading with derivatives

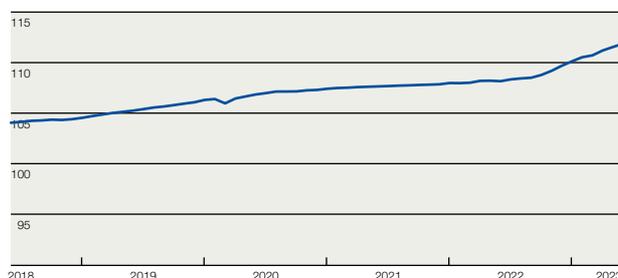
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did not use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 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 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.

Handelsbanken Kort Rente Norge, cont.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, NOK										
Kort Rente Norge A1 - SEK	107.80	110.89	105.84	98.37	108.01	102.17	-	-	-	-
Kort Rente Norge A1 - NOK	106.92	104.84	103.08	102.55	101.39	99.78	99.05	-	-	-
Kort Rente Norge A10 - NOK	107.76	105.61	103.73	103.10	101.73	99.82	-	-	-	-
The fund's total net flow, NOK m	812	181	451	263	-701	680	-422	-	-	-
Fund capital total, NOK m	2,265	1,414	1,210	754	485	1,173	489	-	-	-
Kort Rente Norge A1 - SEK	43	65	26	22	27	27	-	-	-	-
Kort Rente Norge A1 - NOK	2,222	1,353	979	731	322	680	489	-	-	-
Kort Rente Norge A10 - NOK	0	0	206	0	136	467	-	-	-	-
Number of units total, 1000's	21,180	13,488	11,726	7,353	4,777	11,754	4,933	-	-	-
Kort Rente Norge A1 - SEK	402	585	250	227	252	264	-	-	-	-
Kort Rente Norge A1 - NOK	20,779	12,903	9,493	7,126	3,188	6,814	4,933	-	-	-
Kort Rente Norge A10 - NOK	0	0	1,983	0	1,337	4,676	-	-	-	-
Total returns in %										
Kort Rente Norge A1 - SEK	-2.8	4.8	7.6	-8.9	5.7	3.0	-4.1	12.5	-7.8	0.4
Kort Rente Norge A1 - NOK	2.0	1.7	0.5	1.1	1.6	0.7	1.1	1.6	1.0	1.8
Kort Rente Norge A10 - NOK	2.0	1.8	0.6	1.3	1.9	0.1	-	-	-	-
Index including dividends in %										
Kort Rente Norge A1 - SEK	-3.4	4.3	7.1	-9.4	5.2	2.8	-4.7	11.4	-8.0	-0.1
Kort Rente Norge A1 - NOK	1.4	1.2	0.1	0.6	1.2	0.5	0.5	0.5	0.9	1.3
Kort Rente Norge A10 - NOK	1.4	1.2	0.1	0.6	1.2	-	-	-	-	-
Tracking error, 2 yrs. %										
Kort Rente Norge A1 - SEK	0.3	0.3	0.7	0.7	0.1	0.1	-	-	-	-
Kort Rente Norge A1 - NOK	0.3	0.3	0.7	0.7	0.1	0.1	0.2	0.4	0.3	0.1
Kort Rente Norge A10 - NOK	0.3	0.3	0.7	0.7	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Kort Rente Norge A1 - SEK	2.7	6.2	-1.0	-1.9	4.4	-0.6	-	-	-	-
Kort Rente Norge A1 - NOK	1.9	1.1	0.8	1.4	1.2	0.9	1.3	1.3	1.4	2.0
Kort Rente Norge A10 - NOK	2.0	1.2	1.0	1.6	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	2.0	5.7	-1.5	-2.4	4.0	-1.0	-	-	-	-
NOK	1.3	0.6	0.4	0.9	0.8	0.5	0.5	0.7	1.1	1.5
Average yearly return, 5 yrs. %										
Kort Rente Norge A1 - SEK	-0.3	2.3	0.5	1.4	1.6	0.6	-	-	-	-
Kort Rente Norge A1 - NOK	1.5	1.1	1.0	1.2	1.2	1.2	1.5	1.9	2.1	2.4
Comparison to index including dividends, %										
SEK	-0.8	1.8	0.0	0.8	1.1	0.1	-	-	-	-
NOK	1.0	0.7	0.6	0.7	0.7	0.8	1.0	1.2	1.6	1.8
Average yearly return, 10 yrs. %										
Kort Rente Norge A1 - SEK	0.5	0.3	0.3	-0.2	0.3	0.9	-	-	-	-
Kort Rente Norge A1 - NOK	1.4	1.3	1.5	1.7	1.8	1.9	2.4	2.8	2.8	2.9
Comparison to index including dividends, %										
SEK	0.0	-0.2	-0.3	-0.8	-0.2	0.4	-	-	-	-
NOK	0.9	0.8	0.9	1.1	1.3	1.4	1.9	2.3	2.5	2.6
Exchange rate NOK/SEK	1.01	1.06	1.03	0.96	1.07	1.02	1.00	-	-	-

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

Benchmark: Solactive 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
Management fees and other administrative or operating costs, %	
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	1.3
Share of turnover conducted via closely-related securities companies in %	10.6
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	2.1
Total risk % - A1 NOK	0.6	Information ratio - A1 NOK	2.1
Total risk % - A10 NOK	0.6	Information ratio - A10 NOK	2.4
Total risk in index % - A1 SEK	8.2	Sharpe ratio - A1 SEK	0.2
Total risk in index % - A1 NOK	0.3	Sharpe ratio - A1 NOK	1.2
Total risk in index % - A10 NOK	0.3	Sharpe ratio - A10 NOK	1.3
Benchmark	Solactive NOK Fixed Duration 0.25 years Government Bonds & Bills Index.	Sharpe ratio in index - A1 SEK	0.2
		Sharpe ratio in index - A1 NOK	0.0
		Sharpe ratio in index - A10 NOK	0.0
		Duration, year	0.1
Active return % - A1 SEK	0.6	Spread exposure %	1.2
Active return % - A1 NOK	0.6		
Active return % - 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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	2,070,090	91.4	1,334,667	94.4
Total financial instruments with positive market value ^{Note 1)}	2,070,090	91.4	1,334,667	94.4
Bank assets and other liquid assets	185,235	8.2	73,479	5.2
Prepaid expenses and accrued income	9,624	0.4	6,107	0.4
Total assets	2,264,948	100.0	1,414,253	100.0
LIABILITIES				
Accrued expenses and prepaid income	260	0.0	172	0.0
Total liabilities	260	0.0	172	0.0
Fund capital	2,264,688	100.0	1,414,080	100.0

Note 1) for Balance sheet

Handelsbanken Kort Rente Norge, cont.

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 30.9

	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	35,000	34,898	1.5
Danske Bank FRN 2024-02-16	10,000	10,014	0.4
Danske Bank FRN 2025-12-02	34,000	33,643	1.5
DNB Bank 2,5% 2023-11-15	20,000	19,826	0.9
DNB Bank FRN 2023-11-13	40,000	40,017	1.8
Fana Sparebank FRN 2024-12-11	75,000	74,887	3.3
KLP Banken FRN 2024-02-26	72,000	72,121	3.2
Landkredit Bank FRN 2023-04-16	25,000	25,025	1.1
Nordax Bank FRN 2023-12-12	54,000	53,886	2.4
Nordea Bank FRN 2023-09-13	49,000	49,025	2.2
Nordea Bank FRN 2025-05-19	24,000	24,064	1.1
SpareBank 1 Nord-Norge FRN 2025-06-30	30,000	29,950	1.3
SpareBank 1 Østfold Akershus FRN 2023-09-11	96,000	96,040	4.2
SpareBank 1 Søre Sunn FRN 2024-01-15	20,000	20,054	0.9
SpareBank1 SR FRN 2024-09-03	20,000	19,985	0.9
Sparebanken Møre FRN 2023-12-12	18,000	18,002	0.8
Sparebanken Ost 2,67% 2024-03-25	15,000	14,730	0.7
Sparebanken Sor FRN 2023-12-22	49,000	49,023	2.2
		685,191	30.3
FOREIGN ISSUER, STATE			
IBRD 2026-06-18	5,000	5,196	0.2
Lilleström Kommune FRN 2023-10-02	10,000	9,999	0.4
		15,195	0.7
Listed fixed-income securities		700,385	30.9

Transferable securities that are traded regularly on any other market which is regulated and open to the public 59.6

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, MORTGAGE			
Eika Boligkreditt AS FRN 2024-10-04	20,000	19,949	0.9
Eika Boligkreditt FRN 2023-08-25	28,000	27,991	1.2
Eika Boligkreditt FRN 2024-03-11	10,000	10,009	0.4
		57,949	2.6
FOREIGN ISSUER, OTHERS			
Aurskog Sparebank FRN 2024-03-15	84,000	84,040	3.7
Aurskog Sparebank FRN 2024-12-04	20,000	19,965	0.9
BN Bank FRN 2024-02-15	2,000	2,000	0.1
BN Bank FRN 2024-11-06	80,000	79,933	3.5
Fana Sparebank FRN 2026-08-20	17,000	16,697	0.7
Kredittforen for Spbk FRN 2024-05-03	54,000	53,908	2.4
Kredittforen for Spbk FRN 2024-11-11	30,000	29,968	1.3
Kredittforen for Spbk FRN 2025-05-08	20,000	19,889	0.9
Landkredit Bank FRN 2023-10-20	25,000	25,016	1.1
OBOS-banken FRN 2024-05-29	50,000	49,989	2.2
OBOS-banken FRN 2025-06-03	14,000	14,026	0.6
Sandnes Sparebank FRN 2024-03-11	40,000	40,068	1.8
Sbanken FRN 2023-09-26	50,000	50,038	2.2
Sbanken FRN 2024-04-12	35,000	35,031	1.5
SpareBank 1 Nordvest FRN 2024-03-25	39,000	39,043	1.7
SpareBank 1 Ringerike FRN 2023-09-01	60,000	60,007	2.6
SpareBank 1 Sorost-Norge FRN 2024-11-13	20,000	19,983	0.9
SpareBank 1 Sorost-Norge FRN 2026-11-20	10,000	9,840	0.4
Sparebank Ostlandet FRN 2024-08-23	60,000	60,003	2.6
Sparebanken 1 Midt-Norge FRN 2025-04-10	78,000	77,710	3.4
Sparebanken Møre FRN 2024-07-15	87,000	87,002	3.8
Sparebanken Øst FRN 2024-11-26	60,000	59,912	2.6
Sparebanken Sogn of Fjordane FRN 2024-10-15	75,000	74,671	3.3
Sparebanken Sogn of Fjordane FRN 2026-06-12	30,000	29,951	1.3
Sparebanken Vest FRN 2023-09-04	60,000	59,939	2.6
Sparebanken Vest FRN 2024-11-27	75,000	74,574	3.3
Storebrand Bank FRN 2023-08-25	5,000	4,999	0.2
Storebrand Bank FRN 2024-02-15	25,000	24,976	1.1
Storebrand FRN 2025-09-10	39,000	38,735	1.7
Totens Sparebank FRN 2024-11-13	40,000	39,929	1.8
Totens Sparebank FRN 2025-03-14	10,000	9,974	0.4
		1,291,814	57.0
Listed fixed-income securities		1,349,763	59.6

Other financial instruments 0.9

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
UNLISTED FIXED INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Storebrand Bank FRN 2025-08-15	20,000	19,941	0.9
		19,941	0.9
Unlisted fixed income securities		19,941	0.9
Total financial instruments with positive market value		2,070,090	91.4
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		194,598	8.6
Total fund capital		2,264,688	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
Sparebanken Vest	5.9	Nordea Bank Abp	3.2
Sparebanken Møre	4.6	OBOS-banken	2.8
Sparebanken Sogn of Fjordane	4.6	DNB Bank	2.6
Aurskog Sparebank	4.6	Eika Boligkreditt AS	2.6
Kredittforeningen for Sparebanker	4.6	Landkredit Bank	2.2
Fana Sparebank	4.0	Storebrand Bank	2.2
Sbanken	3.8	Totens Sparebank	2.2
BN Bank	3.6	Den Danske Bank	1.9
Sparebanken Øst	3.3	SpareBank 1 Sorost-Norge	1.3

* 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: ALEXANDER GULLNÄS
Up to 31/03/2023 KLAS WENNERSTEIN

BASE CURRENCY



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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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, military equipment, 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 OMRX Treasury Bill Index (75%), OMRX Mortgage Bond 1-3 y Index (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 1.5% during H1 2023*.

Q1 began on a positive note in the financial markets as inflation declined in the US and Europe avoided a recession driven by high energy prices that were positively affected by favorable weather during the winter months. However, economic data, including both labor market data and inflation data, was unexpectedly on the upside in the US part way through the year, which caused interest rates to rise sharply and additional tightening was priced in by global central banks. However, this pricing was reconsidered with the banking concerns primarily in the US. The US central bank provided support with liquidity to banks and the banking concerns gradually abated during Q2. Labor market and inflation data remained strong, while central banks raised key rates further and are indicating additional rate hikes. Shorter rates in Sweden rose 50-100 bps, which meant that bonds with fixed coupon rates had a negative impact on returns, even though credit spreads narrowed and in the aggregate slightly offset this. However, the real estate sector continues to struggle in an environment with wider credit spreads, primarily for the listed companies with lower credit ratings. The fund has reduced the exposure to the sector in the past year and has the largest exposure in the AP-owned real estate companies with very high creditworthiness. During H1 the exposure to the Swedish government was increased through the issue of treasury bills, among others. We also increased in mortgage bonds, which contributed positively since the exposure is largely to shorter durations with good yield rates. Bonds with variable coupons that are reset quarterly also contributed positively since the coupons rose due to a higher 3M STIBOR. The fund participated in issues by Hufvudstaden, Arla and Aktia Bank Oy during H1. The fund continues to retain a high-quality credit and a good level of 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

The fund is a fixed income fund that belongs to risk category 1 of 7, i.e., the lowest risk class. This means the fund has very low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

Trading with derivatives

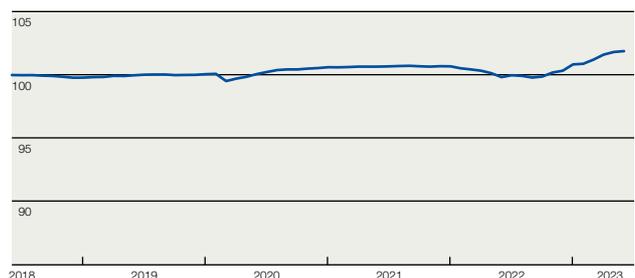
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 12.9%
- Lowest leverage during the financial year 3.8%
- Average leverage during the financial year 5.9%

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.

Handelsbanken Kortrränta, cont.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Kortrränta A1 - SEK	147.26	145.02	145.54	145.32	144.55	144.22	-	-	-	-
Kortrränta A9 - SEK	149.03	146.72	147.14	146.81	145.93	145.50	-	-	-	-
Kortrränta A10 - SEK	148.12	145.71	146.00	145.73	144.81	144.34	-	-	-	-
The fund's total net flow, SEK m	-128	-3,013	3,341	-1,127	-2,262	123	-	-	-	-
Fund capital total, SEK m	11,344	11,298	14,366	11,007	12,069	14,299	-	-	-	-
Kortrränta A1 - SEK	10,921	10,784	13,768	10,235	11,324	13,340	-	-	-	-
Kortrränta A9 - SEK	398	449	598	732	710	900	-	-	-	-
Kortrränta A10 - SEK	26	65	0	40	35	60	-	-	-	-
Number of units total, 1000's	77,001	77,867	98,661	75,690	83,448	99,094	-	-	-	-
Kortrränta A1 - SEK	74,157	74,358	94,598	70,429	78,341	92,496	-	-	-	-
Kortrränta A9 - SEK	2,671	3,062	4,063	4,989	4,868	6,184	-	-	-	-
Kortrränta A10 - SEK	173	447	0	273	239	414	-	-	-	-
Total returns in %										
Kortrränta A1 - SEK	1.5	-0.4	0.1	0.5	0.2	-0.2	-0.1	0.1	0.0	0.9
Kortrränta A9 - SEK	1.6	-0.3	0.2	0.6	0.3	-0.1	-0.1	0.2	0.0	1.1
Kortrränta A10 - SEK	1.7	-0.2	0.2	0.6	0.3	-0.1	0.0	0.2	0.0	1.2
Index including dividends in %										
Kortrränta A1 - SEK	1.1	0.1	-0.2	-0.2	-0.5	-0.8	-0.8	-0.7	-0.3	0.5
Kortrränta A9 - SEK	1.1	0.1	-0.2	-0.2	-0.5	-0.8	-0.8	-0.7	-0.3	0.5
Kortrränta A10 - SEK	1.1	0.1	-0.2	-0.2	-0.5	-0.8	-0.8	-0.7	-0.3	0.5
Tracking error, 2 yrs. %										
Kortrränta A1 - SEK	0.4	0.4	0.5	0.5	0.1	0.1	0.1	0.1	0.1	0.1
Kortrränta A9 - SEK	0.4	0.4	0.5	0.5	0.1	0.1	-	-	-	-
Kortrränta A10 - SEK	0.4	0.4	0.5	0.5	0.1	0.1	-	-	-	-
Average yearly return, 2 yrs. %										
Kortrränta A1 - SEK	0.6	-0.1	0.3	0.4	0.0	-0.1	0.0	0.0	0.4	1.1
Kortrränta A9 - SEK	0.7	0.0	0.4	0.5	0.1	-0.1	0.1	0.1	0.6	1.3
Kortrränta A10 - SEK	0.7	0.0	0.4	0.5	0.1	-0.1	0.1	0.1	0.6	1.4
Comparison to index including dividends, %	0.5	-0.1	-0.2	-0.4	-0.7	-0.8	-0.7	-0.5	0.1	0.7
Average yearly return, 5 yrs. %										
Kortrränta A1 - SEK	0.4	0.1	0.1	0.1	0.0	0.1	0.4	1.0	1.4	1.5
Kortrränta A9 - SEK	0.4	0.1	0.2	0.2	0.1	0.2	0.5	1.1	-	-
Kortrränta A10 - SEK	0.5	0.2	0.2	0.2	0.1	0.3	0.6	1.2	1.7	1.8
Comparison to index including dividends, %	0.0	-0.3	-0.5	-0.6	-0.6	-0.4	-0.1	0.3	0.8	0.9
Average yearly return, 10 yrs. %										
Kortrränta A1 - SEK	0.4	0.3	0.6	0.8	0.8	0.9	1.2	1.4	1.6	1.8
Kortrränta A9 - SEK	0.4	0.3	0.6	-	-	-	-	-	-	-
Kortrränta A10 - SEK	0.5	0.4	0.7	0.9	1.0	1.1	1.4	1.7	2.0	2.2
Comparison to index including dividends, %	-0.1	-0.2	-0.1	0.1	0.1	0.2	0.8	1.2	1.5	1.7

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: OMRX Treasury Bill Index (75 %) och OMRX Mortgage Bond 1-3 y Index (25 %).

Up to 2022-06-30: 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
Management fees and other administrative or operating costs, %	
Kortrränta A1	0.15
Kortrränta A9	0.08
Kortrränta A10	0.05
Transaction costs, SEK thousand	100
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	1.3
Share of turnover conducted via closely-related securities companies in %	18.1
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	0.7	Information ratio - A1 SEK	0.1
Total risk % - A9 SEK	0.7	Information ratio - A9 SEK	0.3
Total risk % - A10 SEK	0.7	Information ratio - A10 SEK	0.4
Total risk in index % - A1 SEK	0.6	Sharpe ratio - A1 SEK	-0.1
Total risk in index % - A9 SEK	0.6	Sharpe ratio - A9 SEK	0.0
Total risk in index % - A10 SEK	0.6	Sharpe ratio - A10 SEK	0.1
Benchmark	OMRX Treasury Bill Index (75 %) och OMRX Mortgage Bond 1-3 y Index (25 %).	Sharpe ratio in index - A1 SEK	-0.3
		Sharpe ratio in index - A9 SEK	-0.3
		Sharpe ratio in index - A10 SEK	-0.3
Active return % - A1 SEK	0.1	Duration, year	0.7
Active return % - A9 SEK	0.1	Spread exposure %	1.2
Active return % - A10 SEK	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.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	7,624,533	67.2	7,775,309	68.8
Money market instruments	2,819,451	24.9	2,552,740	22.6
Total financial instruments with positive market value^(Note 1)	10,443,985	92.1	10,328,050	91.4
Bank assets and other liquid assets	845,505	7.5	935,734	8.3
Prepaid expenses and accrued income	58,495	0.5	40,843	0.4
Total assets	11,347,985	100.0	11,304,627	100.1
LIABILITIES				
OTC derivative instruments with negative market value	2,304	0.0	5,111	0.0
Total financial instruments with negative market value	2,304	0.0	5,111	0.0
Accrued expenses and prepaid income	1,374	0.0	1,404	0.0
Total liabilities	3,678	0.0	6,515	0.1
Fund capital	11,344,307	100.0	11,298,112	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for OTC derivatives ¹⁾	40	0.0	7,451	0.1
Collateral provided for other derivatives ²⁾	4,198	0.0	-	-

1) Cash and cash equivalents SEK 40 t

2) Cash and cash equivalents SEK 4,198 t

Handelsbanken Kortränta, cont.

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **67.2**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Aktia Bank FRN 2025-05-23	100,000	99,737	0.9
Arla Foods amba FRN 2025-06-16	40,000	39,983	0.4
Banco Bilbao Viz Arg FRN 2023-09-09	2,500	29,499	0.3
Banco Santander 0,1% 2024-01-26	2,300	26,441	0.2
Danske Bank 2,085% 2025-04-05	100,000	97,848	0.9
Danske Bank 4,558% 2026-03-03	100,000	99,084	0.9
DNB Bank FRN 2025-03-24	125,000	124,819	1.1
Heimstaden Bostad Tresry FRN 2024-01-19	10,000	112,079	1.0
Jyske Bank 1,875% 2025-04-12	100,000	97,599	0.9
Olav Thon Eiendom FRN 2023-09-27	100,000	99,714	0.9
SpareBank 1 SR FRN 2023-10-12	100,000	100,018	0.9
Telenor FRN 2024-03-19	130,000	130,234	1.1
Toyota Motor Fin BV 0,255% 2023-10-02	100,000	98,935	0.9
		1,155,989	10.2
GOVERNMENT			
Statsobligation 1057 1,5% 2023-11-13	450,000	446,612	3.9
Statsobligation 1058 2,5% 2025-05-12	350,000	344,043	3.0
		790,655	7.0
MORTGAGE			
Nordea Hypotek 5534 1% 2024-09-18	100,000	96,331	0.8
Stadshypotek 1589 1,5% 2024-12-03	350,000	337,488	3.0
Stadshypotek 1590 1% 2025-09-03	50,000	46,860	0.4
Stadshypotek 2024 FRN 2025-12-03	150,000	152,720	1.3
Stadshypotek 2026 3,629% 2028-06-20	20,000	19,730	0.2
Swedbank Hypotek 194 1% 2024-09-18	100,000	96,331	0.8
Swedbank Hypotek 195 1% 2025-06-18	50,000	47,125	0.4
		796,584	7.0
OTHER			
Akelius 1,125% 2024-03-14	10,000	114,319	1.0
BlueStep Bank FRN 2025-10-08	150,000	151,094	1.3
Borgo 4,95% 2024-11-25	50,000	49,080	0.4
Borgo FRN 2025-02-14	50,000	48,991	0.4
Electrolux 4,363% 2024-11-18	150,000	149,028	1.3
Ellevio FRN 2024-02-28	100,000	100,603	0.9
Fastighets AB Stenvalvet FRN 2025-06-26	40,000	39,966	0.4
HEBA Fastighet FRN 2024-04-26	80,000	78,779	0.7
Hemsö Fastighet 4,333% 2025-05-19	100,000	98,521	0.9
Hemsö Fastighet FRN 2024-02-22	100,000	99,654	0.9
Hexagon 4,323% 2025-02-13	100,000	98,677	0.9
Hufvudstaden FRN 2025-06-09	100,000	99,603	0.9
Humlegården Fastigheter 2,63% 2024-04-26	200,000	195,280	1.7
Husqvarna FRN 2024-03-01	74,000	74,352	0.7
Ikano Bank FRN 2024-01-19	72,000	71,685	0.6
Intea Fastigheter FRN 2024-02-07	100,000	99,085	0.9
Intea Fastigheter FRN 2025-03-03	50,000	49,527	0.4
Investment Latour FRN 2025-06-15	150,000	149,864	1.3
Kinnevik FRN 2025-02-19	50,000	49,675	0.4
Kommuninvest 0,375% 2026-06-10	28,000	25,282	0.2
Landshypotek 3,6% 2028-04-25	20,000	19,614	0.2
Landshypotek FRN 2023-09-08	50,000	50,045	0.4
Länsförsäkringar 0,382% 2024-09-09	100,000	95,016	0.8
Lifco 3,95% 2024-09-02	44,000	43,409	0.4
Lifco 4,463% 2025-05-30	36,000	35,581	0.3
Lifco FRN 2025-03-03	38,000	38,032	0.3
Sandvik 2,043% 2024-04-29	100,000	97,877	0.9
SBAB 0,315% 2024-01-18	100,000	97,745	0.9
SBAB FRN 2023-08-12	50,000	50,019	0.4
SBAB FRN 2024-07-18	50,000	49,957	0.4
Scania 4,25% 2024-11-25	84,000	83,080	0.7
Scania CV 1,003% 2025-01-24	100,000	94,048	0.8
Scania CV 4,57% 2025-01-17	177,000	175,658	1.5
Scania FRN 2024-01-24	150,000	149,814	1.3
SEB Bolån 579 1% 2024-12-18	50,000	47,827	0.4
SFF FRN 2023-09-01	30,000	29,933	0.3
SFF FRN 2024-02-21	46,000	45,563	0.4
SFF FRN 2024-02-28	80,000	79,250	0.7
Skandiabanken FRN 2024-09-24	50,000	50,430	0.4
Sparbanken Skåne 0,58% 2026-01-21	40,000	37,388	0.3
Stockholm Exergi 1,75% 2025-02-24	100,000	95,142	0.8
Swedavia FRN 2025-06-27	50,000	49,818	0.4
Vasakronan FRN 2024-02-26	200,000	200,080	1.8
Vasakronan FRN 2025-02-21	150,000	148,368	1.3
Vattenfall 3,25% 2024-04-18	3,900	45,672	0.4
Volvo Treasury 0,54% 2023-09-13	50,000	49,664	0.4
Volvo Treasury 4,075% 2024-11-04	143,000	141,837	1.3
Volvo Treasury 4,433% 2025-03-30	300,000	298,824	2.6
Volvofinans Bank FRN 2025-06-02	200,000	200,060	1.8
Wallenstam FRN 2023-08-25	50,000	49,884	0.4
Willhem 3,955% 2024-09-09	100,000	98,612	0.9
Willhem 4,478% 2025-04-28	70,000	69,194	0.6
Willhem FRN 2024-02-23	100,000	99,672	0.9
Willhem FRN 2025-02-22	122,000	121,133	1.1
		4,881,306	43.0
Listed fixed-income securities		7,624,533	67.2

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			
Swe Gov Bond 2Y Future Sep 2023	572,021	0	0.0
Interest rate futures		0	0.0

Other financial instruments **24.8**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
CERTIFICATE			
Arla Foods Finance CP 2023-09-08	60,000	59,482	0.5
Atrium Ljungberg DI FC 2023-08-25	90,000	89,435	0.8
AxFast DI FC 2023-09-18	40,000	39,600	0.3
Boliden DI FC 2023-10-09	50,000	49,355	0.4
Electrolux DI FC 2023-11-03	60,000	59,118	0.5
Epiroc DI FC 2023-08-22	30,000	29,825	0.3
Epiroc DI FC 2023-09-14	30,000	29,745	0.3
Epiroc DI FC 2023-11-15	25,000	24,594	0.2
Essity DI FC 2023-08-15	100,000	99,495	0.9
Essity DI FC 2023-09-08	40,000	39,689	0.3
Fabege DI FC 2023-07-11	66,000	65,921	0.6
Fabege DI FC 2023-09-29	60,000	59,367	0.5
HEBA Fastighet DI FC 2023-08-31	40,000	39,727	0.4
Heimstaden Bostad DI FC 2023-09-08	60,000	59,524	0.5
Hemsö Fastighet DI FC 2023-08-21	100,000	99,429	0.9
Hexagon DI FC 2023-10-11	50,000	49,342	0.4
Hexagon DI FC 2023-11-30	150,000	146,970	1.3
Hexagon DI FC 2023-12-07	50,000	48,939	0.4
Hexagon DI FC 2023-12-13	100,000	97,791	0.9
Hexopol DI FC 2023-07-17	40,000	39,921	0.4
Hexopol DI FC 2023-12-08	80,000	78,291	0.7
Humlegården Fastigheter DI FC 2023-09-08	30,000	29,767	0.3
Husqvarna DI FC 2023-07-05	100,000	99,947	0.9
Intea Fastigheter DI FC 2023-08-29	50,000	49,670	0.4
Intea Fastigheter DI FC 2023-09-29	60,000	59,379	0.5
Loomis DI FC 2023-09-15	75,000	74,281	0.7
Olav Thon Eiendom CP 2023-09-07	40,000	39,688	0.3
Sagax DI FC 2023-08-22	35,000	34,792	0.3
Sandvik Treasury DI FC 2023-08-24	100,000	99,396	0.9
Sobi DI FC 2023-08-24	45,000	44,699	0.4
Sobi DI FC 2023-09-15	90,000	89,137	0.8
Stockholm Exergi DI FC 2023-09-25	50,000	49,507	0.4
Sveaskog DI FC 2023-11-29	50,000	49,095	0.4
Trophis Fastighets DI FC 2023-09-29	75,000	74,135	0.7
Vasakronan DI FC 2023-11-13	50,000	49,202	0.4
VW Finans Sverige DI FC 2023-11-22	150,000	147,426	1.3
VW Finans Sverige DI FC 2023-12-08	250,000	245,183	2.2
Wallenstam DI FC 2023-07-13	35,000	34,947	0.3
certificate		2,575,811	22.7
TREASURY BILLS			
SSVX 2023-08-16	50,000	49,796	0.4
SSVX 2024-03-20	100,000	97,412	0.9
SSVX 2024-06-19	100,000	96,432	0.9
Treasury bills		243,640	2.1
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
SEK/EUR ¹⁾		-2,304	0.0
		-2,304	0.0
OTC derivative instrument		-2,304	0.0
Total financial instruments with positive market value		10,443,985	92.1
Total financial instruments with negative market value		-2,304	0.0
Net, other assets and liabilities		902,626	8.0
Total fund capital		11,344,307	100.0

1) SEK 335 971 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
Svenska staten	9.1	Svensk FastighetsFinansiering	1.4
Stadshypotek	4.9	Stockholm Exergi Holding	1.3
Scania CV	4.4	Swedbank Hypotek	1.3
Volvo Treasury	4.3	Olav Thon Eiendomsselskap	1.2
Hexagon	3.9	Essity AB	1.2
Vasakronan	3.5	Swedish Orphan Biovitrum	1.2
VW Finans Sverige	3.5	Fabege	1.1
Willhem	3.4	HEBA Fastighets	1.0
Hemsö Fastighets	2.6	Hexopol	1.0
Intea Fastigheter	2.3	Lifco	1.0
Humlegården Fastigheter	2.0	Borgo AB	0.9
Electrolux	1.8	Wallenstam	0.7
SBAB	1.7	Epiroc	0.7
Den Danske Bank	1.7	Landshypotek Bank	0.6
Husqvarna	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.

Portfolio Manager: ALEXANDER GULLNÄS
Up to 31/03/2023 KLAS WENNERSTEIN

BASE CURRENCY



Handelsbanken Kortsränta 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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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, military equipment, 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 OMRX Treasury Bill Index (75%), OMRX Mortgage Bond 1-3 y Index (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 1.5% during H1 2023*.

Q1 began on a positive note in the financial markets as inflation declined in the US and Europe avoided a recession driven by high energy prices that were positively affected by favorable weather during the winter months. However, economic data, including both labor market data and inflation data, was unexpectedly on the upside in the US part way through the year, which caused interest rates to rise sharply and additional tightening was priced in by global central banks. However, this pricing was reconsidered with the banking concerns primarily in the US. The US central bank provided support with liquidity to banks and the banking concerns gradually abated during Q2. Labor market and inflation data remained strong, while central banks raised key rates further and are indicating additional rate hikes. Shorter rates in Sweden rose 50-100 bps, which meant that bonds with fixed coupon rates had a negative impact on returns, even though credit spreads narrowed and in the aggregate slightly offset this. However, the real estate sector continues to struggle in an environment with wider credit spreads, primarily for the listed companies with lower credit ratings. The fund has reduced the exposure to the sector in the past year and has the largest exposure in the AP-owned real estate companies with very high creditworthiness. During H1 the exposure to the Swedish government was increased through the issue of treasury bills, among others. We also increased in mortgage bonds, which contributed positively since the exposure is largely to shorter durations with good yield rates. Bonds with variable coupons that are reset quarterly also contributed positively since the coupons rose due to a higher 3M STIBOR. The fund participated in issues by Hufvudstaden, Arla and Aktia Bank Oy during H1. The fund continues to retain a high-quality credit and a good level of 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

The fund is a fixed income fund that belongs to risk category 1 of 7, i.e., the lowest risk class. This means the fund has very low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

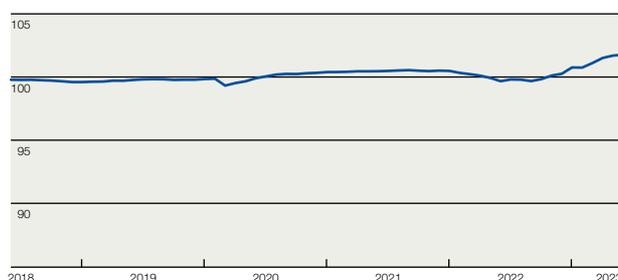
The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 7.0%
- Lowest leverage during the financial year 0.0%
- Average leverage during the financial year 1.6%

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 Kortrränta SEK, cont.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Kortrränta SEK A1 - SEK	106.43	104.84	105.11	104.92	104.35	104.16	104.32	104.48	104.34	104.52
Kortrränta SEK A9 - SEK	102.20	100.65	100.83	100.59	-	-	-	-	-	-
Kortrränta SEK A10 - SEK	106.99	105.35	105.51	105.22	104.54	104.24	-	-	-	-
Kortrränta SEK B1 - SEK	93.04	93.52	94.71	95.50	95.46	95.77	95.92	97.03	97.88	99.54
The fund's total net flow, SEK m	-2,267	2,024	1,181	4,175	-4,344	817	-9,007	-1,224	9,550	4,102
Fund capital total, SEK m	24,133	26,110	24,183	23,010	18,727	23,057	22,272	31,428	32,649	23,181
Kortrränta SEK A1 - SEK	18,106	19,993	17,831	17,228	12,319	14,936	13,798	18,755	29,290	21,393
Kortrränta SEK A9 - SEK	161	133	78	127	-	-	-	-	-	-
Kortrränta SEK A10 - SEK	328	343	151	199	439	398	-	-	-	-
Kortrränta SEK B1 - SEK	5,538	5,642	6,122	5,455	5,665	7,369	8,474	12,673	3,359	1,788
Number of units total, 1000's	234,292	255,587	236,500	224,478	184,769	227,855	220,607	310,103	315,026	222,633
Kortrränta SEK A1 - SEK	170,132	190,687	169,653	164,195	118,055	143,393	132,264	179,499	280,711	204,671
Kortrränta SEK A9 - SEK	1,579	1,325	775	1,265	-	-	-	-	-	-
Kortrränta SEK A10 - SEK	3,061	3,252	1,435	1,895	4,200	3,821	-	-	-	-
Kortrränta SEK B1 - SEK	59,520	60,323	64,639	57,122	59,343	76,951	88,343	130,604	34,315	17,962
Total returns in %										
Kortrränta SEK A1 - SEK	1.5	-0.2	0.2	0.5	0.2	-0.2	-0.2	0.1	-0.2	0.9
Kortrränta SEK A9 - SEK	1.5	-0.2	0.2	0.6	-	-	-	-	-	-
Kortrränta SEK A10 - SEK	1.6	-0.1	0.3	0.6	0.3	-0.1	-0.1	0.2	0.0	1.2
Kortrränta SEK B1 - SEK	1.5	-0.2	0.2	0.5	0.2	-0.2	-0.2	0.1	-0.2	0.9
Index including dividends in %										
Kortrränta SEK A1 - SEK	1.1	0.1	-0.2	-0.2	-0.5	-0.8	-0.8	-0.7	-0.3	0.5
Kortrränta SEK A9 - SEK	1.1	0.1	-0.2	-0.2	-	-	-	-	-	-
Kortrränta SEK A10 - SEK	1.1	0.1	-0.2	-0.2	-0.5	-0.8	-0.8	-0.7	-0.3	0.5
Kortrränta SEK B1 - SEK	1.1	0.1	-0.2	-0.2	-0.5	-0.8	-0.8	-0.7	-0.3	0.5
Tracking error, 2 yrs. %										
Kortrränta SEK A1 - SEK	0.4	0.3	0.5	0.5	0.1	0.1	0.1	0.2	0.1	0.1
Kortrränta SEK A9 - SEK	0.4	0.3	-	-	-	-	-	-	-	-
Kortrränta SEK A10 - SEK	0.4	0.3	0.5	0.5	0.1	0.1	-	-	-	-
Kortrränta SEK B1 - SEK	0.4	0.3	0.5	0.5	0.1	0.1	0.1	0.2	0.1	0.1
Average yearly return, 2 yrs. %										
Kortrränta SEK A1 - SEK	0.6	0.0	0.4	0.4	0.0	-0.2	0.0	0.0	0.4	1.1
Kortrränta SEK A9 - SEK	0.7	0.0	-	-	-	-	-	-	-	-
Kortrränta SEK A10 - SEK	0.8	0.1	0.5	0.5	0.1	-0.1	-	-	-	-
Kortrränta SEK B1 - SEK	0.6	0.0	0.4	0.4	0.0	-0.2	0.0	0.0	0.4	1.1
Comparison to index including dividends, %	0.5	-0.1	-0.2	-0.4	-0.7	-0.8	-0.7	-0.5	0.1	0.7
Average yearly return, 5 yrs. %										
Kortrränta SEK A1 - SEK	0.4	0.1	0.1	0.1	0.0	0.1	0.4	0.9	1.4	1.5
Kortrränta SEK A10 - SEK	0.5	0.2	0.2	0.2	0.1	0.3	-	-	-	-
Kortrränta SEK B1 - SEK	0.4	0.1	0.1	0.1	0.0	0.1	0.4	-	-	-
Comparison to index including dividends, %	0.0	-0.3	-0.5	-0.6	-0.6	-0.4	-0.1	0.3	0.8	0.9
Average yearly return, 10 yrs. %										
Kortrränta SEK A1 - SEK	0.3	0.2	0.5	0.7	0.7	0.9	1.2	1.5	1.6	1.8
Kortrränta SEK A10 - SEK	0.5	0.4	0.7	0.9	1.0	1.2	-	-	-	-
Kortrränta SEK B1 - SEK	0.3	0.2	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	-0.1	-0.2	-0.1	0.1	0.1	0.2	0.8	1.2	1.5	1.7
Dividends per unit, SEK	1.88	0.95	0.96	0.48	0.48	0.00	0.97	0.98	1.49	1.50

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: OMRX Treasury Bill Index (75%) och OMRX Mortgage Bond 1-3 y Index (25%).

Up to 2022-06-30: 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
Management fees and other administrative or operating costs, %	
Kortrränta SEK A1	0.15
Kortrränta SEK A9	0.08
Kortrränta SEK A10	0.05
Kortrränta SEK B1	0.15
Transaction costs, SEK thousand	206
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 %	15.7
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	0.6	Information ratio - A1 SEK	0.3
Total risk % - A9 SEK	0.6	Information ratio - A9 SEK	0.5
Total risk % - A10 SEK	0.6	Information ratio - A10 SEK	0.6
Total risk % - B1 SEK	0.6	Information ratio - B1 SEK	0.3
Total risk in index % - A1 SEK	0.6	Sharpe ratio - A1 SEK	-0.1
Total risk in index % - A9 SEK	0.6	Sharpe ratio - A9 SEK	0.0
Total risk in index % - A10 SEK	0.6	Sharpe ratio - A10 SEK	0.1
Total risk in index % - B1 SEK	0.6	Sharpe ratio - B1 SEK	-0.1
Benchmark	OMRX Treasury Bill Index (75%) och OMRX Mortgage Bond 1-3 y Index (25%)	Sharpe ratio in index - A1 SEK	-0.3
		Sharpe ratio in index - A9 SEK	-0.3
		Sharpe ratio in index - A10 SEK	-0.3
		Sharpe ratio in index - B1 SEK	-0.3
Active return % - A1 SEK	0.1	Duration, year	0.7
Active return % - A9 SEK	0.2	Spread exposure %	1.0
Active return % - A10 SEK	0.2		
Active return % - B1 SEK	0.1		

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

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

Handelsbanken Kortränta SEK, cont.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	16,874,352	69.9	19,494,059	74.7
Money market instruments	4,841,181	20.1	4,266,280	16.3
Total financial instruments with positive market value (Note 1)	21,715,534	90.0	23,760,339	91.0
Bank assets and other liquid assets	2,389,314	9.9	2,260,712	8.7
Prepaid expenses and accrued income	121,841	0.5	91,880	0.4
Other assets	7,757	0.0	490	0.0
Total assets	24,234,446	100.4	26,113,421	100.0
LIABILITIES				
Accrued expenses and prepaid income	2,938	0.0	3,327	0.0
Other liabilities	98,523	0.4	-	-
Total liabilities	101,461	0.4	3,327	0.0
Fund capital	24,132,985	100.0	26,110,094	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
Collateral provided for other derivatives ¹⁾	6,997	0.0	-	-

1) Cash and cash equivalents SEK 6,997 t

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **69.9**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Aktia Bank FRN 2025-05-23	200,000	199,474	0.8
Arla Foods amba FRN 2025-06-16	81,000	80,966	0.3
Arla Foods Finance FRN 2024-04-03	98,000	98,167	0.4
Danske Bank 2,085% 2025-04-05	150,000	146,772	0.6
Danske Bank 4,558% 2026-03-03	100,000	99,084	0.4
DNB Bank FRN 2025-03-24	200,000	199,710	0.8
Jyske Bank 1,875% 2025-04-12	100,000	97,599	0.4
Olav Thon Eiendom FRN 2023-09-27	130,000	129,628	0.5
SpareBank 1 SR FRN 2023-10-12	100,000	100,018	0.4
Telenor FRN 2024-03-19	272,000	272,490	1.1
Toyota Motor Fin BV 0,255% 2023-10-02	300,000	296,805	1.2
VW Financial Services FRN 2024-01-28	100,000	99,788	0.4
		1,820,500	7.5
GOVERNMENT			
Statsobligation 1057 1,5% 2023-11-13	800,000	793,976	3.3
Statsobligation 1058 2,5% 2025-05-12	500,000	491,490	2.0
		1,285,466	5.3
MORTGAGE			
Nordea Hypotek 5534 1% 2024-09-18	300,000	288,993	1.2
Nordea Hypotek 5535 1% 2025-09-17	200,000	187,148	0.8
Stadshypotek 1588 1,5% 2024-03-01	350,000	344,512	1.4
Stadshypotek 1589 1,5% 2024-12-03	700,000	674,975	2.8
Stadshypotek 1590 1% 2025-09-03	250,000	234,300	1.0
Stadshypotek 1591 0,5% 2026-06-01	350,000	316,719	1.3
Stadshypotek 2024 FRN 2025-12-03	200,000	203,626	0.8
Stadshypotek 2026 3,629% 2028-06-20	20,000	19,730	0.1
Swedbank Hypotek 194 1% 2024-09-18	300,000	288,993	1.2
Swedbank Hypotek 195 1% 2025-06-18	450,000	424,125	1.8
		2,983,120	12.4
OTHER			
Atrium Ljungberg FRN 2023-07-07	300,000	299,982	1.2
BlueStep Bank 4,843% 2024-10-14	48,000	47,300	0.2
BlueStep Bank FRN 2025-10-08	100,000	100,729	0.4
Borgo 4,95% 2024-11-25	128,000	125,645	0.5
Electrolux 4,363% 2024-11-18	250,000	248,380	1.0
Electrolux FRN 2024-11-19	40,000	40,062	0.2
Ellevio FRN 2024-02-28	185,000	186,116	0.8
Fabege FRN 2024-04-12	200,000	198,622	0.8
Fastighets AB Stenvalvet FRN 2025-06-26	80,000	79,932	0.3
HEBA Fastighet FRN 2024-04-26	20,000	19,695	0.1
Heimstaden Bostad 0,875% 2024-01-22	100,000	95,813	0.4
Hemsö Fastighet 4,333% 2025-05-19	100,000	98,521	0.4
Hemsö Fastighet 4,56% 2025-05-26	100,000	98,907	0.4
Hemsö Fastighet FRN 2024-02-22	250,000	249,135	1.0
Hemsö Fastighet FRN 2024-05-10	100,000	99,458	0.4
Hexagon 4,323% 2025-02-13	200,000	197,354	0.8
Hexagon FRN 2024-05-31	100,000	99,699	0.4
Hufvudstaden FRN 2025-06-09	100,000	99,603	0.4
Humlegården Fastigheter 2,63% 2024-04-26	350,000	341,740	1.4
Humlegården Fastigheter FRN 2024-10-07	66,000	65,575	0.3
Husvarna FRN 2024-03-01	75,000	75,357	0.3
Intea Fastigheter FRN 2023-09-01	74,000	73,916	0.3
Intea Fastigheter FRN 2024-02-07	100,000	99,085	0.4
Intea Fastigheter FRN 2025-03-03	200,000	198,108	0.8
Investment Latour FRN 2025-06-15	250,000	249,773	1.0
Kinnevik FRN 2025-02-19	34,000	33,779	0.1
Kommuninvest 0,375% 2026-06-10	56,000	50,564	0.2
Landshypotek 3,6% 2028-04-25	20,000	19,614	0.1
Landshypotek FRN 2023-09-08	50,000	50,045	0.2

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Landshypotek FRN 2024-06-10	100,000	99,991	0.4
Länsförsäkringar 0,353% 2023-10-12	100,000	98,937	0.4
Länsförsäkringar 0,463% 2024-10-28	150,000	141,827	0.6
Länsförsäkringar FRN 2023-10-12	106,000	106,098	0.4
Länsförsäkringar FRN 2024-03-15	100,000	100,111	0.4
Länsförsäkringar FRN 2024-10-11	78,000	77,883	0.3
Lifco 4,463% 2025-05-30	72,000	71,162	0.3
Lifco FRN 2025-03-03	40,000	40,033	0.2
Lundbergs 0,825% 2024-12-06	70,000	66,289	0.3
Lundbergs 1,337% 2023-10-24	119,000	117,912	0.5
NIBE Industrier FRN 2023-09-04	226,000	226,138	0.9
Rikshem FRN 2023-11-22	200,000	199,542	0.8
Sandvik 2,043% 2024-04-29	250,000	244,693	1.0
SBAB 0,315% 2024-01-18	300,000	293,235	1.2
SBAB FRN 2024-01-15	70,000	70,180	0.3
SBAB FRN 2024-07-18	116,000	115,899	0.5
Scania 4,25% 2024-11-25	168,000	166,160	0.7
Scania CV 4,57% 2025-01-17	200,000	198,484	0.8
Scania FRN 2024-01-24	250,000	249,690	1.0
Scania FRN 2024-03-31	50,000	49,943	0.2
Scania FRN 2025-04-17	79,000	81,764	0.3
SEB Bolån 579 1% 2024-12-18	400,000	382,616	1.6
SFF 5,536% 2025-03-03	50,000	49,180	0.2
SFF FRN 2023-09-01	116,000	115,740	0.5
SFF FRN 2024-02-21	46,000	45,563	0.2
SFF FRN 2024-02-28	114,000	112,931	0.5
Skandiabanken FRN 2024-09-24	200,000	201,720	0.8
Sparbanken Skåne 0,58% 2026-01-21	50,000	46,736	0.2
Svensk Exportkredit 0,235% 2023-11-08	75,000	74,032	0.3
Swedavia FRN 2025-06-27	100,000	99,635	0.4
Telia 3,625% 2023-11-08	100,000	99,692	0.4
Telia FRN 2024-11-07	30,000	30,102	0.1
Vasakronan 0,318% 2024-08-30	70,000	66,326	0.3
Vasakronan 2,238% 2024-05-06	100,000	97,760	0.4
Vasakronan 4,388% 2025-04-24	250,000	246,835	1.0
Vasakronan FRN 2024-02-26	300,000	300,120	1.2
Vasakronan FRN 2025-02-21	200,000	197,824	0.8
Volvo Treasury 2,43% 2024-05-20	250,000	245,333	1.0
Volvo Treasury 4,075% 2024-11-04	285,000	282,683	1.2
Volvo Treasury 4,433% 2025-03-30	300,000	298,824	1.2
Volvo Treasury FRN 2023-12-13	100,000	100,301	0.4
Volvo Treasury FRN 2024-02-26	220,000	220,101	0.9
Volvofinans Bank FRN 2023-09-22	50,000	50,017	0.2
Volvofinans Bank FRN 2025-06-02	200,000	200,060	0.8
Wallenstam FRN 2024-04-26	34,000	33,472	0.1
Wilhelm 3,955% 2024-09-09	300,000	295,836	1.2
Wilhelm 4,478% 2025-04-28	50,000	49,424	0.2
Wilhelm FRN 2024-02-23	250,000	249,180	1.0
Wilhelm FRN 2024-09-20	136,000	134,746	0.6
		10,785,266	44.7
Listed fixed-income securities		16,874,352	69.9

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			
Sw Gov Bond 2Y Future Sep 2023	953,369	0	0.0
Interest rate futures		0	0.0

Other financial instruments **20.1**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
CERTIFICATE			
Alfa Laval DI FC 2023-08-24	50,000	49,698	0.2
Arla Foods Finance CP 2023-08-15	50,000	49,721	0.2
Assa Abloj DI 2023-10-16	75,000	74,067	0.3
Atrium Ljungberg AB DI FC 2023-10-09	50,000	49,410	0.2
Atrium Ljungberg DI FC 2023-09-08	40,000	39,683	0.2
AxFast DI FC 2023-09-19	40,000	39,594	0.2
Boliden DI FC 2023-10-09	50,000	49,355	0.2
Epiroc DI FC 2023-08-22	35,000	34,796	0.1
Epiroc DI FC 2023-09-14	35,000	34,702	0.1
Essity DI FC 2023-08-15	100,000	99,495	0.4
Essity DI FC 2023-09-08	40,000	39,689	0.2
Fabege DI FC 2023-08-24	70,000	69,569	0.3
Fabege DI FC 2023-09-29	140,000	138,523	0.6
HEBA Fastighet DI FC 2023-08-31	40,000	39,727	0.2
Heimstaden Bostad DI FC 2023-09-08	45,000	44,643	0.2
Hemsö Fastighet DI FC 2023-07-11	100,000	99,884	0.4
Hemsö Fastighet DI FC 2023-08-21	100,000	99,429	0.4
Hemsö Fastighet DI FC 2023-10-30	100,000	98,580	0.4
Hemsö Fastighet DI FC 2023-11-06	100,000	98,491	0.4
Hennes & Mauritz DI FC 2023-07-19	50,000	49,896	0.2
Hexagon DI FC 2023-07-12	250,000	249,655	1.0
Hexagon DI FC 2023-08-16	150,000	149,145	0.6
Hexagon DI FC 2023-09-04	100,000	99,190	0.4
Hexagon DI FC 2023-12-13	100,000	97,791	0.4
Hexpol DI FC 2023-08-28	75,000	74,462	0.3
Hexpol DI FC 2023-12-08	50,000	48,932	0.2
Husvarna DI FC 2023-07-05	100,000	99,947	0.4
Intea Fastigheter DI FC 2023-08-29	50,000	49,670	0.2
Intea Fastigheter DI FC 2023-09-04	65,000	64,525	0.3
Loomis DI FC 2023-09-07	80,000	79,320	0.3
Loomis DI FC 2023-09-15	50,000	49,521	0.2
Olav Thon Eiendom CP 2023-09-07	40,000	39,688	0.2
Sandvik Treasury DI FC 2023-08-21	100,000	99,429	0.4

Handelsbanken Kortränta SEK, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
SEB DI BAC 2023-08-01	60,000	59,809	0.2
Sobi DI FC 2023-08-24	45,000	44,699	0.2
Sobi DI FC 2023-09-15	90,000	89,137	0.4
Stockholm Exergi DI FC 2023-09-25	50,000	49,507	0.2
Sveaskog DI FC 2023-08-29	100,000	99,351	0.4
Trophil Fastighets DI FC 2023-09-29	75,000	74,135	0.3
Vasakronan DI FC 2023-11-13	100,000	98,404	0.4
VW Finans Sverige DI FC 2023-09-18	100,000	99,101	0.4
VW Finans Sverige DI FC 2023-10-16	110,000	108,631	0.5
VW Finans Sverige DI FC 2023-11-22	190,000	186,740	0.8
VW Finans Sverige DI FC 2023-12-08	250,000	245,183	1.0
Wallenstam DI FC 2023-09-05	35,000	34,712	0.1
Willhem DI FC 2023-08-23	100,000	99,407	0.4
Willhem DI FC 2023-12-19	100,000	97,926	0.4
certificate		3,886,969	16.1
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
TREASURY BILLS			
SSVX 2023-08-16	250,000	248,980	1.0
SSVX 2023-09-20	300,000	297,768	1.2
SSVX 2024-03-20	250,000	245,530	1.0
SSVX 2024-06-19	170,000	163,934	0.7
Treasury bills		954,212	4.0
Total financial instruments with positive market value		21,715,534	90.0
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		2,417,452	10.0
Total fund capital		24,132,985	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	9.3	Electrolux	1.2
Stadshypotek	7.4	Volvofinans Bank	1.0
Volvo Treasury	4.8	Den Danske Bank	1.0
Vasakronan	4.2	Lundbergs	0.8
Hemsö Fastighets	3.9	Husqvarna	0.7
Willhem	3.8	Landshypotek Bank	0.7
Hexagon	3.7	Olav Thon Eiendomsselskap	0.7
Scania CV	3.1	BlueStep Bank	0.6
Swedbank Hypotek	3.0	Arla Foods Finance	0.6
VW Finans Sverige	2.7	Heimstaden Bostad	0.6
Länsförsäkringar Bank	2.2	Essity AB	0.6
Intea Fastigheter	2.0	Swedish Orphan Biovitrum	0.6
SBAB	2.0	Telia	0.5
Nordea Hypotek	2.0	Loomis	0.5
SEB	1.8	Hexpol	0.5
Humlegården Fastigheter	1.7	Lifco	0.5
Fabege	1.7	Epiroc	0.3
Atrium Ljungberg	1.6	Wallenstam	0.3
Svensk FastighetsFinansiering	1.3	HEBA Fastighets	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: 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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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 HY BB 1-5 Y ex. Fin Hedged NOK 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 rose 2.2% during H1 2023*.

After a strong opening of year, the credit market was thrown into a turmoil following the collapse of several regional banks in US. When Credit Suisse was saved from bankruptcy by the Swiss Central Bank, huge uncertainty was brought about into the market. The main reason lies in the highly controversial handling of the AT1 bonds in Credit Suisse. Calm returned slowly to the credit market after concerted efforts from major Central Banks to ensure normal market practice for regulatory bank capital instruments. Credit spread for banks are widened significantly as a result. Exposure in the subordinated bank loan, mainly AT1s, contributed negatively to the performance. High Yield bonds denominated in NOK lifted meanwhile the return during the first half year. Share of AT1s in the fund drifted down. Exposure in AT1 space lies basically in the short end and major Nordic banks.

* 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 fixed income fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. 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. 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.

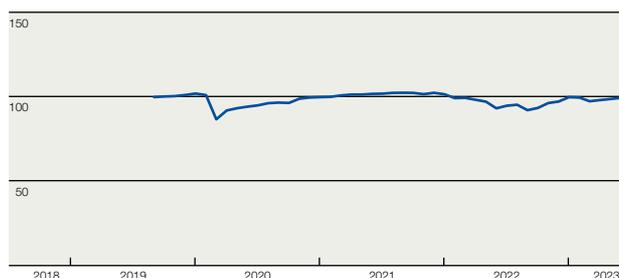
The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 197.6%
- Lowest leverage during the financial year 57.8%
- Average leverage during the financial year 70.4%

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 Kreditt, cont.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, NOK										
Kreditt A1 - SEK	114.58	117.65	120.28	109.29	-	-	-	-	-	-
Kreditt A1 - NOK	99.22	97.06	102.22	99.42	100.92	-	-	-	-	-
Kreditt A10 - NOK	101.31	98.82	103.51	100.12	101.07	-	-	-	-	-
The fund's total net flow, NOK m	-48	295	-472	121	3,359	-	-	-	-	-
Fund capital total, NOK m	3,364	3,337	3,230	3,601	3,388	-	-	-	-	-
Kreditt A1 - SEK	0	0	0	0	-	-	-	-	-	-
Kreditt A1 - NOK	2,747	2,615	2,867	3,263	3,015	-	-	-	-	-
Kreditt A10 - NOK	616	722	363	338	373	-	-	-	-	-
Number of units total, 1000's	33,776	34,253	31,550	36,200	33,567	-	-	-	-	-
Kreditt A1 - SEK	3	3	1	1	-	-	-	-	-	-
Kreditt A1 - NOK	27,688	26,943	28,043	32,818	29,876	-	-	-	-	-
Kreditt A10 - NOK	6,085	7,307	3,506	3,380	3,691	-	-	-	-	-
Total returns in %										
Kreditt A1 - SEK	-2.6	-2.2	10.1	-11.3	-	-	-	-	-	-
Kreditt A1 - NOK	2.2	-5.1	2.8	-1.5	0.9	-	-	-	-	-
Kreditt A10 - NOK	2.5	-4.5	3.4	-0.9	1.1	-	-	-	-	-
Index including dividends in %										
Kreditt A1 - SEK	-1.0	2.6	9.0	-9.7	-	-	-	-	-	-
Kreditt A1 - NOK	3.8	-0.4	1.8	0.3	0.8	-	-	-	-	-
Kreditt A10 - NOK	3.8	-0.4	1.8	0.3	0.8	-	-	-	-	-
Tracking error, 2 yrs. %										
Kreditt A1 - SEK	3.9	3.4	7.8	-	-	-	-	-	-	-
Kreditt A1 - NOK	3.9	3.4	7.8	-	-	-	-	-	-	-
Kreditt A10 - NOK	3.9	3.4	7.8	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Kreditt A1 - SEK	-0.5	3.8	-1.2	-	-	-	-	-	-	-
Kreditt A1 - NOK	-1.2	-1.2	0.6	-	-	-	-	-	-	-
Kreditt A10 - NOK	-0.6	-0.7	1.2	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	2.6	5.7	-0.8	-	-	-	-	-	-	-
NOK	1.9	0.7	1.1	-	-	-	-	-	-	-
Exchange rate NOK/SEK	1.01	1.06	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 Euro High Yield BB 1-5 y ex. Financials NOK Hedged TR IndexSolactive

Up to 2021-01-13: Solactive EUR HY BB 1-5 Year ex. Financials NOK TR Index (50%) + ST1X (50%)

Up to 2022-06-30: 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%)

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
Management fees and other administrative or operating costs, %	
Kreditt A1	0.75
Kreditt A10	0.20
Transaction costs, NOK thousand	9
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 %	0.2
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	11.7	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	5.9	Information ratio - A1 NOK	Negative
Total risk % - A10 NOK	5.9	Information ratio - A10 NOK	Negative
Total risk in index % - A1 SEK	11.5	Sharpe ratio - A1 SEK	-0.1
Total risk in index % - A1 NOK	5.5	Sharpe ratio - A1 NOK	-0.4
Total risk in index % - A10 NOK	5.5	Sharpe ratio - A10 NOK	-0.3
Benchmark	Solactive Euro High Yield BB 1-5 y ex. Financials NOK Hedged TR IndexSolactive	Sharpe ratio in index - A1 SEK	0.2
		Sharpe ratio in index - A1 NOK	0.1
		Sharpe ratio in index - A10 NOK	0.1
Active return % - A1 SEK	-3.1	Duration, year	1.2
Active return % - A1 NOK	-3.1	Spread exposure %	21.1
Active return % - A10 NOK	-2.5		

* 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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	3,109,706	92.4	3,093,156	92.7
OTC derivative instruments with positive market value	4,599	0.1	23,947	0.7
Total financial instruments with positive market value^{Note 1)}	3,114,305	92.6	3,117,103	93.4
Bank assets and other liquid assets	231,502	6.9	189,758	5.7
Prepaid expenses and accrued income	27,211	0.8	32,378	1.0
Total assets	3,373,018	100.3	3,339,239	100.1
LIABILITIES				
OTC derivative instruments with negative market value	7,249	0.2	0	0.0
Total financial instruments with negative market value	-7,249	0.2	0	0.0
Accrued expenses and prepaid income	1,793	0.1	1,846	0.1
Total liabilities	9,043	0.3	1,846	0.1
Fund capital	3,363,975	100.0	3,337,393	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral received for OTC derivatives	-	25,982	0.8
Collateral provided for OTC derivatives ¹⁾	3,676	0.1	-

1) Cash and cash equivalents NOK -13,676 t

Handelsbanken Kredit, cont.

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 85.8

	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	27,973	0.8
Ageas Finance 3,875% Perp	4,000	33,680	1.0
Aider Konsern FRN 2026-05-20	21,000	21,079	0.6
Allianz SE 3,2% Perp	10,000	79,145	2.4
Allianz SE 3,5% Perp	3,600	31,971	1.0
AT&T 2,875% Perp	8,000	86,250	2.6
Austevoll FRN 2028-06-21	10,000	9,981	0.3
Benchmark Holdings FRN 2025-09-27	54,000	56,633	1.7
Bewi FRN 2026-09-03	6,100	69,526	2.1
BNP Paribas 4,5% 2030-02-25	3,375	25,386	0.8
BNP Paribas 4,625% Perp	5,000	42,386	1.3
BNP Paribas FRN 2030-02-21	20,000	19,543	0.6
Bonheur FRN 2026-07-13	35,000	34,869	1.0
Crayon Group Holding FRN 2025-07-15	104,500	105,458	3.1
Credit Agricole 6,875% perp	8,000	82,220	2.4
Danske Bank 6,125% Perp	3,000	30,759	0.9
Deutsche Boerse 2% 2048-06-23	2,000	20,460	0.6
DNB Bank FRN Perp	34,000	34,035	1.0
DNB Bank FRN Perp	20,000	19,932	0.6
Erste Bank 3,375% Perp	6,000	54,352	1.6
GLX Holding FRN 2027-02-23	39,000	40,151	1.2
Grieg Seafood FRN 2025-06-25	28,500	28,629	0.9
Infinion 3,625% Perp	2,500	26,600	0.8
Infront FRN 2026-10-28	5,000	57,743	1.7
ING Groep 3,875% Perp	10,000	76,602	2.3
IQVIA 2,25% 2029-03-15	3,500	34,982	1.0
Jyske Bank FRN 2031-03-24	72,000	67,820	2.0
La Banque Postale 3,875% Perp	10,000	94,396	2.8
Landbk Baden-Wuertemb 4% Perp	12,000	99,526	3.0
Lerøy Seafood 3,35% 2031-09-17	36,000	30,490	0.9
Lerøy Seafood FRN 2027-09-17	7,000	6,923	0.2
Lerøy Seafood FRN 2028-04-26	6,000	5,993	0.2
Link Mobility Group Holding 3,375% 2025-12-15	10,000	103,682	3.1
Millicom International FRN 2027-01-20	46,250	46,317	1.4
Nordea Bank 3,75% Perp	1,000	7,898	0.2
Nordea Bank 6,125% Perp	5,800	58,706	1.7
Odfjell FRN 2023-09-19	10,000	10,066	0.3
Odfjell FRN 2025-01-21	42,000	43,523	1.3
Oeyfjell Wind 2,75% 2026-09-14	2,900	29,745	0.9
OP Corporate Bank FRN 2030-06-03	20,000	19,752	0.6
Pelagia Holding FRN 2025-12-08	49,500	48,758	1.4
Prosus 1,539% 2028-08-03	1,000	9,620	0.3
Rabobank 3,25% Perp	5,000	48,410	1.4
SailMar FRN 2027-01-22	20,000	19,993	0.6
Sbanken FRN 2024-03-21 Perp	3,000	3,007	0.1
Scatec FRN 2025-08-19	5,000	54,619	1.6
Scatec FRN 2027-02-17	22,000	22,651	0.7
Schibsted FRN 2026-11-25	21,000	20,597	0.6
Sparebanken Møre FRN 2028-10-31	10,000	9,988	0.3
Sparebanken Møre FRN Perp	9,000	8,997	0.3
Sparebanken Sor FRN Perp	13,000	12,925	0.4
Storebrand Liv FRN 2024-03-25 Perp	82,000	81,941	2.4
Storebrand Liv FRN 2050-06-19	46,000	44,972	1.3
Storebrand Liv FRN 2053-02-17	3,200	3,208	0.1
Telefonica Europe 2,376% Perp	5,700	52,374	1.6
TenneT Holding 2,374% Perp	2,300	25,285	0.8
Tryg Forsikring FRN Perp	23,000	22,340	0.7
Wallenius Wilhelmsen FRN 2024-09-09	22,000	22,870	0.7
Wallenius Wilhelmsen FRN 2027-04-21	58,000	59,735	1.8
Zalarius FRN 2028-03-28	1,200	14,153	0.4
Zurich Fin IE FRN 2051-04-19	5,000	41,862	1.2
		2,403,483	71.4
MORTGAGE			
Stadshypotek FRN 2025-06-24	22,000	22,022	0.7
		22,022	0.7
OTHER			
Boliden FRN 2030-06-19	18,000	17,976	0.5
Handelsbanken 4,375% Perp	3,000	27,222	0.8
Handelsbanken 6,25% Perp	5,000	52,366	1.6
Länsförsäkringar 20 FRN Perp	10,000	9,838	0.3
MEKO FRN 2026-03-18	7,500	7,450	0.2
Orexo FRN 2025-02-11	33,750	32,063	1.0
SBAB FRN 2030-06-03	20,000	19,826	0.6
SBAB FRN Perp	78,000	75,382	2.2
SEB 5,125% Perp	8,800	86,895	2.6
Storskogen Group FRN 2025-12-01	15,000	14,304	0.4
Storskogen Group FRN 2027-03-22	25,000	25,027	0.7
Swedbank 4% Perp	9,400	72,193	2.1
Swedbank FRN 2033-06-09	19,000	18,815	0.6
		459,354	13.7
Listed fixed-income securities		2,884,860	85.8

Transferable securities that are traded regularly on any other market which is regulated and open to the public 6.7

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
Fana Sparebank FRN 2033-02-24	3,000	2,975	0.1
Nordax Bank FRN 2023-10-02	21,000	21,026	0.6
OBOS-banken FRN 2024-06-20 Perp	11,000	11,003	0.3
OBOS-banken FRN Perp	16,000	15,724	0.5
Sbanken FRN 2030-08-28	20,000	19,528	0.6
Sbanken FRN Perp	10,000	9,629	0.3
Sbanken FRN Perp	2,000	1,972	0.1
Sbanken FRN Perp	24,000	23,755	0.7
SpareBank 1 Nord-Norge FRN Perp	9,500	9,502	0.3
SpareBank 1 Ostlandet FRN Perp	5,000	4,950	0.1
SpareBank 1 SMN FRN 2033-09-20	7,000	7,003	0.2
SpareBank 1 SMN FRN Perp	12,500	12,443	0.4
SpareBank 1 SMN FRN Perp	12,000	11,945	0.4
SpareBank 1 SR FRN 2024-03-12 Perp	6,000	6,005	0.2
Sparebanken Møre FRN 2032-07-06	20,000	19,333	0.6
Sparebanken Vest FRN 2028-11-23	20,000	19,973	0.6
Sparebanken Vest FRN Perp	29,300	28,079	0.8
		224,846	6.7
Listed fixed-income securities		224,846	6.7

Other financial instruments -0.1

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
NOK/EUR ¹⁾²⁾		-7,249	-0.2
NOK/SEK ³⁾⁴⁾		2,110	0.1
NOK/USD ⁵⁾⁶⁾		2,488	0.1
		-2,650	-0.1
OTC derivative instrument		-2,650	-0.1

Total financial instruments with positive market value	3,114,304	92.6
Total financial instruments with negative market value	-7,249	-0.2
Net, other assets and liabilities	256,919	7.6
Total fund capital	3,363,975	100.0

1) NOK 93 005 t/EUR -8 000 t, counterparty Citibank Europe Plc
2) NOK 952 766 t/EUR -82 000 t, counterparty Nordea Bank Abp
3) NOK 24 746 t/SEK -25 000 t, counterparty J.P. Morgan SE
4) NOK 265 245 t/SEK -265 000 t, counterparty Nordea Bank Abp
5) NOK 21 494 t/USD -2 000 t, counterparty Nordea Bank Abp
6) NOK 718 406 t/USD -67 000 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
Storebrand Livsforsikring Norge	3.9	Sbanken	1.7
Allianz	3.3	DNB Bank	1.6
SBAB	2.8	Odfjell	1.6
Swedbank	2.7	Sparebanken Vest	1.4
BNP Paribas	2.6	Lerøy Seafood	1.3
Wallenius Wilhelmsen	2.5	Storskogen Group	1.2
Svenska Handelsbanken	2.4	Sparebanken Møre	1.1
Scatec ASA	2.3	SpareBank 1 SMN	0.9
Nordea Bank Abp	2.0	OBOS-banken	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.



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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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, military equipment, 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 -0.6% during H1 2023*.

Major portions of the financial market began the year on a strong note. However, the fixed income market continued to be characterized by concerns about the unsustainably high inflation, the risk for an economic recession and high geopolitical risks. Domestic stresses in UK pension funds, a number of US small banks and in the Swedish real estate sector, combined with significant tightening on credit in the wake of the central banks' rate hikes and quantitative tightening, fueled the uncertainty. In Sweden, the Riksbank raised key rates by an additional 1.25 percentage points to 3.75%, which has had a palpable impact on interest-sensitive households and the construction sector in Sweden. The lingering effects will continue to place significant pressure on the Swedish economy during the autumn. At the outset of the year, the Riksbank also began to actively sell government bonds back to the market, so-called quantitative tightening. The fund is positioned for steeper yield curves. The gap between 10-year and two-year government bonds is currently very low. We believe that the lingering effects from previous rate hikes, a smaller supply of liquidity and tighter credit terms result in a significantly higher risk for an economic recession. Following a rapid and massive tightening, it is our assessment that the market is vulnerable and the positions for steeper yield curves will most likely provide good protection. Given that we believe the peak to rate hikes is approaching, we also increased the duration in the fund. The Riksbank's sale of government bonds and an increased supply of government bonds from the Swedish National Debt Office lead us to expect Swedish government bonds to underperform mortgage bonds, municipal bonds and swap rates, which is reflected in the fund's positioning. We also expect Swedish rates to rise more rapidly than

German and US rates. The fund continues to retain high-quality credit and a good level of 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

The fund is a fixed income fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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 made in a limited number of issuers and 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

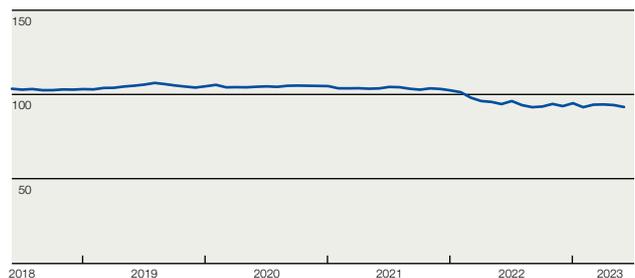
The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

• Highest leverage during the financial year	103.0%
• Lowest leverage during the financial year	48.2%
• Average leverage during the financial year	73.5%

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 Långränta, cont.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Långränta A1 - SEK	105.02	105.61	117.13	119.17	118.07	116.69	115.80	114.98	110.83	113.01
Långränta A9 - SEK	89.98	90.37	99.88	101.26	-	-	-	-	-	-
Långränta A10 - SEK	108.12	108.44	119.61	121.02	119.25	117.21	-	-	-	-
Långränta B1 - SEK	85.70	87.94	98.52	101.25	101.31	101.13	100.36	102.75	101.02	105.63
The fund's total net flow, SEK m	1,948	-1,308	3,788	2,775	5,207	611	671	-2,401	-760	4,811
Fund capital total, SEK m	20,504	18,696	22,247	18,797	15,851	10,496	9,795	9,068	9,658	10,646
Långränta A1 - SEK	15,493	14,580	16,868	13,988	10,275	7,430	8,462	8,394	8,355	8,989
Långränta A9 - SEK	0	3	19	16	-	-	-	-	-	-
Långränta A10 - SEK	3,358	2,517	3,470	3,083	3,919	1,691	-	-	-	-
Långränta B1 - SEK	1,653	1,596	1,890	1,710	1,486	1,275	1,333	674	1,303	1,657
Number of units total, 1000's	197,876	179,452	192,403	159,904	136,227	91,693	86,358	79,566	88,284	95,232
Långränta A1 - SEK	147,528	138,058	144,018	117,384	87,017	63,675	73,076	73,004	75,390	79,545
Långränta A9 - SEK	0	39	191	155	-	-	-	-	-	-
Långränta A10 - SEK	31,059	23,209	29,011	25,474	32,866	14,425	-	-	-	-
Långränta B1 - SEK	19,290	18,147	19,184	16,891	14,669	12,606	13,282	6,562	12,894	15,687
Total returns in %										
Långränta A1 - SEK	-0.6	-9.8	-1.7	0.9	1.2	0.8	0.7	3.7	-1.9	6.3
Långränta A9 - SEK	-0.4	-9.5	-1.4	1.3	-	-	-	-	-	-
Långränta A10 - SEK	-0.3	-9.3	-1.2	1.5	1.7	1.3	1.3	4.3	-1.4	6.9
Långränta B1 - SEK	-0.6	-9.8	-1.7	0.9	1.2	0.8	0.7	3.7	-1.9	6.3
Index including dividends in %										
Långränta A1 - SEK	-0.2	-8.8	-1.1	0.9	1.7	1.2	0.2	3.2	0.2	9.3
Långränta A9 - SEK	-0.2	-8.8	-1.1	1.0	-	-	-	-	-	-
Långränta A10 - SEK	-0.2	-8.8	-1.1	0.9	1.7	1.2	0.2	3.2	0.2	9.3
Långränta B1 - SEK	-0.2	-8.8	-1.1	0.9	1.7	1.2	0.2	3.2	0.2	9.3
Tracking error, 2 yrs. %										
Långränta A1 - SEK	1.2	1.0	0.7	0.7	0.2	0.3	0.4	0.8	0.8	1.0
Långränta A9 - SEK	1.2	1.0	-	-	-	-	-	-	-	-
Långränta A10 - SEK	1.2	1.0	0.7	0.7	0.2	0.3	-	-	-	-
Långränta B1 - SEK	1.2	1.0	0.7	0.7	0.2	0.3	0.4	0.8	0.8	1.0
Average yearly return, 2 yrs. %										
Långränta A1 - SEK	-5.5	-5.9	-0.4	1.1	1.0	0.7	2.2	0.9	2.1	3.1
Långränta A9 - SEK	-5.2	-5.5	-	-	-	-	-	-	-	-
Långränta A10 - SEK	-4.9	-5.3	0.2	1.6	1.5	1.3	-	-	-	-
Långränta B1 - SEK	-5.5	-5.9	-0.4	1.1	1.0	0.7	2.2	0.9	2.1	3.1
Comparison to index including dividends, %	-4.5	-5.0	-0.1	1.3	1.4	0.7	1.7	1.7	4.7	4.0
Average yearly return, 5 yrs. %										
Långränta A1 - SEK	-2.2	-1.8	0.4	1.5	0.9	1.9	1.7	2.6	3.7	4.5
Långränta A10 - SEK	-1.6	-1.3	0.9	2.0	1.4	2.4	-	-	-	-
Långränta B1 - SEK	-2.2	-1.8	0.4	1.5	0.9	1.9	1.7	-	-	-
Comparison to index including dividends, %	-1.6	-1.3	0.6	1.4	1.3	2.8	2.3	2.7	4.3	4.7
Average yearly return, 10 yrs. %										
Långränta A1 - SEK	0.0	-0.1	1.5	2.6	2.6	2.6	3.8	3.8	3.4	4.1
Långränta A10 - SEK	0.6	0.5	2.1	3.2	3.2	3.2	-	-	-	-
Långränta B1 - SEK	0.0	-0.1	-	-	-	-	-	-	-	-
Comparison to index including dividends, %	0.6	0.5	1.7	2.9	3.0	2.9	4.2	4.4	4.1	4.7
Dividends per unit, SEK	1.78	0.96	1.00	1.01	1.01	0.00	3.08	2.02	2.64	2.55

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
Management fees and other administrative or operating costs, %	
Långränta A1	0.75
Långränta A9	0.40
Långränta A10	0.20
Långränta B1	0.75
Transaction costs, SEK thousand	1,957
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 %	3.9
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	4.9	Active return % - B1 SEK	-0.9
Total risk % - A9 SEK	5.0	Information ratio - A1 SEK	Negative
Total risk % - A10 SEK	4.9	Information ratio - A9 SEK	Negative
Total risk % - B1 SEK	4.9	Information ratio - A10 SEK	Negative
Total risk in index % - A1 SEK	5.2	Information ratio - B1 SEK	Negative
Total risk in index % - A9 SEK	5.2	Sharpe ratio - A1 SEK	-1.3
Total risk in index % - A10 SEK	5.2	Sharpe ratio - A9 SEK	-1.2
Total risk in index % - B1 SEK	5.2	Sharpe ratio - A10 SEK	-1.1
Benchmark	HMNI Swe All Government Dur Const 6Y (HMSD6) 70%, HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) 30%	Sharpe ratio - B1 SEK	-1.3
Active return % - A1 SEK	-0.9	Sharpe ratio in index - A1 SEK	-1.0
Active return % - A9 SEK	-0.6	Sharpe ratio in index - A9 SEK	-1.0
Active return % - A10 SEK	-0.4	Sharpe ratio in index - A10 SEK	-1.0
		Sharpe ratio in index - B1 SEK	-1.0
		Duration, year	4.4
		Spread exposure %	2.6

* 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 Långränta, cont.

Other financial instruments		0.6	
	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED FIXED INCOME SECURITIES			
OTHER			
Lejonfastigheter 0,39% 2026-05-12	46,000	41,080	0.2
SKB FRN 2024-12-02	70,000	70,148	0.3
Sydvatten FRN 2028-05-08	14,000	14,115	0.1
		125,344	0.6
Unlisted fixed income securities		125,344	0.6
Total financial instruments with positive market value		19,201,332	93.6
Total financial instruments with negative market value		-28,125	-0.1
Net, other assets and liabilities		1,330,808	6.5
Total fund capital		20,504,015	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	24.0	DNB Boligkreditt	2.2
Stadshypotek	11.6	Skandiabanken	2.0
Kommuninvest i Sverige	7.5	DNB Bank	1.9
Nordea Hypotek	6.2	Lundbergs	1.0
Länsförsäkringar Hypotek	5.4	The Swedish Covered Bond Corporation	1.0
European Investment Bank	4.9	Electrolux	0.9
SEB	3.6	Jernhusen	0.8
Swedbank Hypotek	3.2	Industrivärden	0.7
European Bank for Recon & Develop	3.1	International Bank for Recon & Develop	0.7
International Finance Corporation	2.3	Specialfastigheter Sverige 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.



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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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 Dur 5Y Gov Bonds & Bills Index. 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/fell -1.8% during H1 2023*.

The first 6 months of 2023 turned out to be a volatile period for bond yields. Inflation kept climbing up, while the market expected inflation to peak and reverse towards normal level again soon. Central Banks were far from comfortable with the consumer price developments, and delivered repeatedly hawkish message about tightening monetary policy. Even the banking turmoil during March didn't stop Central Banks from hiking rates. FED took a break from interest hike in June though, while indicating 2 more hikes will come before the year end. The barbell curve position is implemented through the first half year. Duration wise the fund has been underweight most of the time. Duration position turned neutral in June, as inflation showed sign of reversion. Credit duration has been reduced gradually, shares of government bonds are increased. Raising yield for long term bonds is main reason for the negative return, which is in line with the benchmark index.

* 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 fixed income fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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 5 years. The fund's investments are concentrated to securities listed in Norway and to securities issued by companies within the financial sector. 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. 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

Trading with derivatives

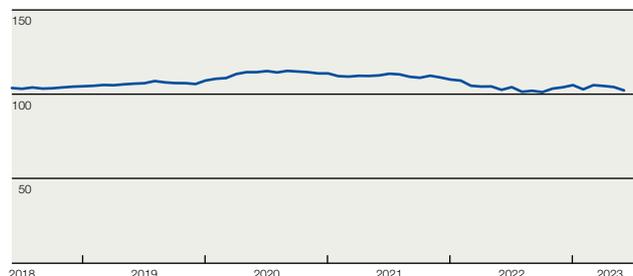
According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 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 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.

Handelsbanken Obligasjon, cont.

Fund facts - history

	1/1-30/6 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, NOK										
Obligasjon A1 - SEK	125.49	134.02	137.37	131.13	137.48	130.21	-	-	-	-
Obligasjon A1 - NOK	124.48	126.71	133.79	136.71	129.05	127.17	126.13	-	-	-
Obligasjon A10 - NOK	126.13	128.24	135.07	137.67	129.63	127.42	-	-	-	-
The fund's total net flow, NOK m	19	366	732	-416	356	-308	45	-	-	-
Fund capital total, NOK m	2,439	2,460	2,210	1,519	1,843	1,462	1,753	-	-	-
Obligasjon A1 - SEK	6	9	20	9	11	10	-	-	-	-
Obligasjon A1 - NOK	718	546	687	740	634	609	1,753	-	-	-
Obligasjon A10 - NOK	1,715	1,906	1,503	770	1,198	843	-	-	-	-
Number of units total, 1000's	19,414	19,238	16,409	11,073	14,241	11,483	13,897	-	-	-
Obligasjon A1 - SEK	48	70	148	70	81	79	-	-	-	-
Obligasjon A1 - NOK	5,772	4,305	5,136	5,412	4,910	4,787	13,897	-	-	-
Obligasjon A10 - NOK	13,594	14,863	11,125	5,591	9,250	6,617	-	-	-	-
Total returns in %										
Obligasjon A1 - SEK	-6.4	-2.4	4.8	-4.6	5.6	3.1	-2.9	12.8	-9.0	8.1
Obligasjon A1 - NOK	-1.8	-5.3	-2.1	5.9	1.5	0.8	2.4	1.8	-0.2	9.6
Obligasjon A10 - NOK	-1.6	-5.1	-1.9	6.2	1.7	1.1	2.6	2.1	0.0	9.9
Index including dividends in %										
Obligasjon A1 - SEK	-6.4	-1.3	3.8	-5.8	6.0	2.9	-3.2	11.1	-6.8	7.8
Obligasjon A1 - NOK	-1.8	-4.2	-3.1	4.6	1.9	0.6	2.1	0.3	2.2	9.3
Obligasjon A10 - NOK	-1.8	-4.2	-3.1	4.6	1.9	0.6	2.1	0.3	2.2	9.3
Tracking error, 2 yrs. %										
Obligasjon A1 - SEK	1.2	1.0	1.8	1.9	0.7	0.5	-	-	-	-
Obligasjon A1 - NOK	1.2	1.0	1.8	1.9	0.7	0.5	0.8	1.4	1.4	1.6
Obligasjon A10 - NOK	1.2	1.0	1.8	1.9	0.7	0.5	-	-	-	-
Average yearly return, 2 yrs. %										
Obligasjon A1 - SEK	-3.4	1.1	0.0	0.4	4.4	0.1	-	-	-	-
Obligasjon A1 - NOK	-4.1	-3.7	1.8	3.7	1.2	1.6	2.1	0.8	4.6	6.0
Obligasjon A10 - NOK	-3.8	-3.5	2.1	3.9	1.4	1.9	-	-	-	-
Comparison to index including dividends, %										
SEK	-3.1	1.2	-1.1	-0.1	4.4	-0.2	-	-	-	-
NOK	-3.8	-3.6	0.7	3.2	1.2	1.3	1.2	1.2	5.7	4.1
Average yearly return, 5 yrs. %										
Obligasjon A1 - SEK	-2.0	1.2	1.1	2.6	1.7	2.1	-	-	-	-
Obligasjon A1 - NOK	-0.3	0.1	1.7	2.5	1.3	2.8	3.2	4.0	5.1	6.3
Obligasjon A10 - NOK	0.0	0.3	1.9	2.7	1.5	3.1	-	-	-	-
Comparison to index including dividends, %										
SEK	-2.1	1.0	0.6	2.0	1.8	2.2	-	-	-	-
NOK	-0.4	-0.1	1.2	1.9	1.4	2.8	2.5	2.9	4.7	5.6
Average yearly return, 10 yrs. %										
Obligasjon A1 - SEK	0.4	0.6	1.7	1.9	2.2	3.0	-	-	-	-
Obligasjon A1 - NOK	1.3	1.6	2.8	3.8	3.8	4.0	4.8	4.8	4.6	5.0
Obligasjon A10 - NOK	1.6	1.9	3.1	4.0	4.0	4.2	-	-	-	-
Comparison to index including dividends, %										
SEK	0.2	0.2	0.9	1.4	2.0	2.6	-	-	-	-
NOK	1.1	1.2	2.0	3.3	3.5	3.6	4.6	4.7	4.7	4.8
Exchange rate NOK/SEK	1.01	1.06	1.03	0.96	1.07	1.02	1.00	-	-	-

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

Benchmark: Solactive NOK Fixed Duration 5Y Government Bonds & Bills Index

Up to 2020-12-31: STSX

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
Management fees and other administrative or operating costs, %	
Obligasjon A1	0.45
Obligasjon A10	0.20
Transaction costs, NOK thousand	5
Transaction costs in % of turnover	0.00

Fund facts - other key figures

Turnover rate	0.5
Share of turnover conducted via closely-related securities companies in %	11.4
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	8.6	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	5.0	Information ratio - A1 NOK	Negative
Total risk % - A10 NOK	5.0	Information ratio - A10 NOK	0.0
Total risk in index % - A1 SEK	8.5	Sharpe ratio - A1 SEK	-0.5
Total risk in index % - A1 NOK	5.6	Sharpe ratio - A1 NOK	-1.1
Total risk in index % - A10 NOK	5.6	Sharpe ratio - A10 NOK	-1.0
Benchmark Solactive NOK Fixed Duration 5Y Government Bonds & Bills Index		Sharpe ratio in index - A1 SEK	-0.4
		Sharpe ratio in index - A1 NOK	-0.9
		Sharpe ratio in index - A10 NOK	-0.9
Active return % - A1 SEK	-0.3	Duration, year	4.8
Active return % - A1 NOK	-0.3	Spread exposure %	2.0
Active return % - A10 NOK	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 the commitment method.

Balance sheet, NOK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	2,359,466	96.7	2,426,809	98.6
Total financial instruments with positive market value ^(Note 1)	2,359,466	96.7	2,426,809	98.6
Bank assets and other liquid assets	56,881	2.3	16,748	0.7
Prepaid expenses and accrued income	23,320	1.0	17,312	0.7
Total assets	2,439,667	100.0	2,460,869	100.0
LIABILITIES				
Accrued expenses and prepaid income	542	0.0	539	0.0
Total liabilities	542	0.0	539	0.0
Fund capital	2,439,125	100.0	2,460,330	100.0

Note 1) for Balance sheet

Handelsbanken Obligasjon, cont.

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **78.4**

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, MORTGAGE			
DNB Boligkreditt 2,05% 2033-03-09	50,000	40,853	1.7
DNB Boligkreditt 2,125% 2026-05-28	55,000	51,087	2.1
Kommunalbanken 2% 2027-11-29	100,000	89,450	3.7
Nordea Eiendom 2,17% 2026-05-22	176,000	163,745	6.7
		345,134	14.1
FOREIGN ISSUER, OTHERS			
Bustadkr Sogn&Fjordane 2,3% 2030-06-19	90,000	78,093	3.2
Danske Bank 1,955% 2027-09-07	50,000	43,525	1.8
Nordax Bank FRN 2023-12-12	10,000	9,979	0.4
Nordea Bank 2,75% 2025-06-12	12,000	11,420	0.5
OBOS-banken 2,48% 2024-11-15	50,000	48,069	2.0
Sparebank 1 Boligkreditt 2,1% 2026-11-25	100,000	91,819	3.8
SpareBank 1 Nord-Norge FRN 2025-06-30	20,000	19,967	0.8
Sparebanken Ost 3,13% 2025-10-13	40,000	38,064	1.6
Sparebanken Sor 2,46% 2024-08-28	16,000	15,484	0.6
		356,420	14.6
FOREIGN ISSUER, STATE			
IBRD 2026-06-18	20,000	20,784	0.9
Norska staten 1,25% 2031-09-17	375,000	310,129	12.7
Norska staten 1,375% 2030-08-19	375,000	320,108	13.1
Norska staten 2,125% 2032-05-18	200,000	176,334	7.2
Norska staten 3% 2033-08-15	270,000	254,937	10.5
Oslo kommune 2,25% 2027-06-07	60,000	54,650	2.2
Oslo kommune 2,35% 2024-09-04	3,000	2,907	0.1
Oslo kommune 2,4% 2034-11-21	20,000	16,407	0.7
Stavanger kommune 2,67% 2027-03-23	20,000	18,528	0.8
Viken Fylkeskommune 2,45% 2027-06-23	40,000	36,571	1.5
		1,211,354	49.7
Listed fixed-income securities		1,912,909	78.4

Transferable securities that are traded regularly on any other market which is regulated and open to the public **18.3**

	Number/Nominal amount in 1000's	Market value NOK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, OTHERS			
BN Bank 1,6% 2027-03-22	50,000	43,786	1.8
BN Bank 2,1% 2025-09-05	10,000	9,321	0.4
BN Bank 4,07% 2027-11-18	50,000	47,531	1.9
BN Bank FRN 2026-01-14	30,000	29,748	1.2
Fana Sparebank 1,24% 2025-09-18	40,000	36,547	1.5
Sparebank 1 Østlandet 2,33% 2026-11-17	50,000	45,445	1.9
Sparebank 1 Østlandet 2% 2026-06-09	10,000	9,103	0.4
SpareBank 1 SMN 1,4% 2026-11-17	50,000	44,074	1.8
SpareBank 1 Sorost-Norge 2,46% 2025-12-04	45,000	42,041	1.7
Sparebanken 1 Midt-Norge 2,375% 2025-10-10	6,000	5,617	0.2
Sparebanken 1 Midt-Norge FRN 2025-04-10	10,000	9,963	0.4
Sparebanken Sogn of Fjordane FRN 2026-06-12	30,000	29,951	1.2
Sparebanken Sor FRN 2027-02-22	85,000	83,816	3.4
Sparebanken Vest 2,07% 2024-09-19	10,000	9,616	0.4
		446,558	18.3
Listed fixed-income securities		446,558	18.3
Total financial instruments with positive market value		2,359,466	96.7
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		79,659	3.3
Total fund capital		2,439,125	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	43.5	Oslo kommune	3.0
BN Bank	5.3	SpareBank 1 SMN	2.4
Sparebanken Sor	4.1	Sparebank 1 Østlandet	2.2
DNB Boligkreditt	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 Rän-teavkastning

Investment Focus

The objective of the fund is to attain returns that outperform the returns in the Swedish fixed income market over the long term. 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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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, military equipment, 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. We compare the fund's performance with HMNI Swe All Mortgage Dur Const 2.5Y (30%), HMNI Swe Government Dur Const 1Y (20%), HMNI Swe All Government Dur Const 5Y (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 rose 0.2% during H1 2023*.

Major portions of the financial market began the year on a strong note. However, the fixed income market continued to be characterized by concerns about the unsustainably high inflation, the risk for an economic recession and high geopolitical risks. Domestic stresses in UK pension funds, a number of US small banks and in the Swedish real estate sector, combined with significant tightening on credit in the wake of the central banks' rate hikes and quantitative tightening, fueled the uncertainty. In Sweden, the Riksbank raised key rates by an additional 1.25 percentage points to 3.75%, which has had a palpable impact on interest-sensitive households and the construction sector in Sweden. The lingering effects will continue to place significant pressure on the Swedish economy during the autumn. At the outset of the year, the Riksbank also began to actively sell government bonds back to the market, so-called quantitative tightening. The fund is positioned for steeper yield curves. The gap between 10-year and two-year government bonds is currently very low. We believe that the lingering effects from previous rate hikes, a smaller supply of liquidity and tighter credit terms result in a significantly higher risk for an economic recession. Following a rapid and massive tightening, it is our assessment that the market is vulnerable and the positions for steeper yield curves will most likely provide good protection. Given that we believe the peak to rate hikes is approaching, we also increased the duration in the fund. The Riksbank's sale of government bonds and an increased supply of government bonds from the Swedish National Debt Office lead us to expect Swedish government bonds to underperform mortgage bonds, municipal bonds and swap rates, which is reflected in the fund's positioning. The fund continues to retain high-quality credit and a good level of 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

The fund is a fixed income fund that belongs to risk category 2 of 7, i.e., a low risk class. This means the fund has low risk of ups and downs in the share value. 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. Investments in derivatives can increase the fund's sensitivity to market fluctuations.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and, where the Management Company also holds directly-owned shares, an active corporate governance.

Trading with derivatives

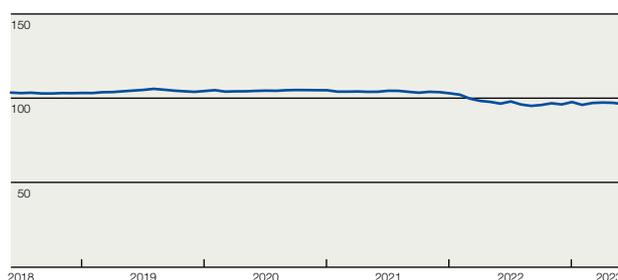
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- Highest leverage during the financial year 53.6%
- Lowest leverage during the financial year 25.4%
- Average leverage during the financial year 40.8%

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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Rånteavkastning A1 - SEK	1,783.20	1,779.26	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	93.05	92.90	99.88	100.93	-	-	-	-	-	-
Rånteavkastning A10 - SEK	1,792.79	1,787.82	1,921.11	1,940.44	1,920.46	1,904.01	-	-	-	-
Rånteavkastning B1 - SEK	1,021.84	1,040.37	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	376	23	1,475	1,269	-1,329	1,918	2,956	1,069	1,612	325
Fund capital total, SEK m	15,066	14,663	15,733	14,427	13,033	14,241	12,264	9,247	7,956	6,419
Rånteavkastning A1 - SEK	12,877	12,663	13,707	12,394	10,919	12,070	10,542	8,176	7,300	6,026
Rånteavkastning A9 - SEK	1	1	12	12	-	-	-	-	-	-
Rånteavkastning A10 - SEK	2	0	35	219	374	395	-	-	-	-
Rånteavkastning B1 - SEK	2,187	1,999	1,978	1,801	1,721	1,753	1,722	1,071	656	393
Number of units total, 1000's	9,370	9,046	9,053	8,195	7,404	8,101	7,070	5,261	4,556	3,601
Rånteavkastning A1 - SEK	7,221	7,117	7,162	6,405	5,695	6,344	5,567	4,346	3,992	3,274
Rånteavkastning A9 - SEK	8	8	122	116	-	-	-	-	-	-
Rånteavkastning A10 - SEK	1	0	18	113	195	208	-	-	-	-
Rånteavkastning B1 - SEK	2,140	1,922	1,750	1,560	1,498	1,529	1,503	915	564	327
Total returns in %										
Rånteavkastning A1 - SEK	0.2	-7.0	-1.1	0.9	0.8	0.5	0.6	2.9	-0.6	4.7
Rånteavkastning A9 - SEK	0.2	-7.0	-1.0	0.9	-	-	-	-	-	-
Rånteavkastning A10 - SEK	0.3	-6.9	-1.0	1.0	0.9	0.6	0.7	3.0	-0.5	4.8
Rånteavkastning B1 - SEK	0.2	-7.0	-1.1	0.9	0.8	0.4	0.4	2.7	-0.8	4.6
Index including dividends in %										
Rånteavkastning A1 - SEK	0.2	-6.3	-0.8	0.6	0.7	0.4	0.0	1.9	0.4	6.2
Rånteavkastning A9 - SEK	0.2	-6.3	-0.8	0.6	-	-	-	-	-	-
Rånteavkastning A10 - SEK	0.2	-6.3	-0.8	0.6	0.7	0.4	0.0	1.9	0.4	6.2
Rånteavkastning B1 - SEK	0.2	-6.3	-0.8	0.6	0.7	0.4	0.0	1.9	0.4	6.2
Tracking error, 2 yrs. %										
Rånteavkastning A1 - SEK	1.0	0.9	0.5	0.4	0.2	0.2	0.4	1.0	1.1	0.9
Rånteavkastning A9 - SEK	0.9	0.9	-	-	-	-	-	-	-	-
Rånteavkastning A10 - SEK	1.0	0.9	0.5	0.4	0.2	0.2	-	-	-	-
Rånteavkastning B1 - SEK	1.0	0.9	0.5	0.4	0.2	0.2	0.4	1.0	1.1	0.9
Average yearly return, 2 yrs. %										
Rånteavkastning A1 - SEK	-3.6	-4.1	-0.1	0.9	0.6	0.6	1.8	1.1	2.0	2.8
Rånteavkastning A9 - SEK	-3.6	-4.1	-	-	-	-	-	-	-	-
Rånteavkastning A10 - SEK	-3.5	-4.0	0.0	1.0	0.7	0.7	-	-	-	-
Rånteavkastning B1 - SEK	-3.6	-4.1	-0.1	0.9	0.6	0.4	1.5	0.9	1.8	2.7
Comparison to index including dividends, %	-3.1	-3.6	-0.1	0.6	0.6	0.2	1.0	1.1	3.3	3.1
Average yearly return, 5 yrs. %										
Rånteavkastning A1 - SEK	-1.4	-1.2	0.3	1.1	0.8	1.6	1.7	2.3	3.2	3.6
Rånteavkastning A10 - SEK	-1.3	-1.1	0.4	1.2	0.9	1.7	-	-	-	-
Rånteavkastning B1 - SEK	-1.4	-1.2	0.3	1.0	0.7	1.4	1.5	2.2	3.1	3.6
Comparison to index including dividends, %	-1.2	-1.1	0.2	0.7	0.7	1.8	1.7	2.2	3.3	3.6
Average yearly return, 10 yrs. %										
Rånteavkastning A1 - SEK	0.3	0.2	1.3	2.2	2.2	2.3	3.3	3.4	3.2	3.7
Rånteavkastning A10 - SEK	0.4	0.3	1.4	2.3	2.3	2.4	-	-	-	-
Rånteavkastning B1 - SEK	0.2	0.1	1.2	2.1	2.1	2.3	3.2	3.3	3.2	3.6
Comparison to index including dividends, %	0.4	0.3	1.2	2.0	2.1	2.3	3.3	3.5	3.5	3.9
Dividends per unit, SEK	20.99	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
Management fees and other administrative or operating costs, %	
Rånteavkastning A1	0.30
Rånteavkastning A9	0.25
Rånteavkastning A10	0.20
Rånteavkastning B1	0.30
Transaction costs, SEK thousand	1,358
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 %	2.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	3.5	Active return % - A10 SEK	-0.3
Total risk % - A9 SEK	3.5	Active return % - B1 SEK	-0.4
Total risk % - A10 SEK	3.5	Information ratio - A1 SEK	Negative
Total risk % - B1 SEK	3.5	Information ratio - A9 SEK	Negative
Total risk in index % - A1 SEK	3.5	Information ratio - A10 SEK	Negative
Total risk in index % - A9 SEK	3.5	Information ratio - B1 SEK	Negative
Total risk in index % - A10 SEK	3.5	Sharpe ratio - A1 SEK	-1.2
Total risk in index % - B1 SEK	3.5	Sharpe ratio - A9 SEK	-1.2
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	-1.2
Active return % - A1 SEK	-0.4	Sharpe ratio - B1 SEK	-1.2
Active return % - A9 SEK	-0.4	Sharpe ratio in index - A1 SEK	-1.1
		Sharpe ratio in index - A9 SEK	-1.1
		Sharpe ratio in index - A10 SEK	-1.1
		Sharpe ratio in index - B1 SEK	-1.1
		Duration, year	3.1
		Spread exposure %	2.5

* 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 Råntekastning, cont.

Balance sheet, SEK thousand

	30 jun 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	14,551,974	96.6	14,157,583	96.6
OTC derivative instruments with positive market value	2,685	0.0	3,800	0.0
Total financial instruments with positive market value (Note 1)	14,554,659	96.6	14,161,383	96.6
Bank assets and other liquid assets	458,467	3.0	538,926	3.7
Prepaid expenses and accrued income	70,819	0.5	60,661	0.4
Total assets	15,083,945	100.1	14,760,970	100.7
LIABILITIES				
OTC derivative instruments with negative market value	13,864	0.1	-	-
Total financial instruments with negative market value	13,864	0.1	-	-
Accrued expenses and prepaid income	3,922	0.0	3,876	0.0
Other liabilities	-	-	94,416	0.6
Total liabilities	17,785	0.1	98,292	0.7
Fund capital	15,066,160	100.0	14,662,677	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral received for OTC derivatives	-	-	3,834	0.0
Collateral provided for OTC derivatives ¹⁾	22,903	0.0	7,199	0.0
Collateral provided for other derivatives ²⁾	27,620	0.0	53,157	0.4

1) Cash and cash equivalents SEK 22,903 t

2) Cash and cash equivalents SEK 27,620 t

Fund holdings in financial instruments

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

96.6

	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	117,778	0.8
DNB Boligkredit FRN 2025-09-03	250,000	252,635	1.7
		370,413	2.5
FOREIGN ISSUER, OTHERS			
Nykredit Realkredit FRN 2024-10-01	150,000	151,104	1.0
Sparebanken Vest Boligkredit FRN 2025-12-08	178,000	179,609	1.2
		330,713	2.2
FOREIGN ISSUER, STATE			
EBRD 0,25% 2025-01-24	100,000	94,142	0.6
EBRD 0,477% 2024-01-18	200,000	196,216	1.3
EBRD 0,875% 2029-02-07	50,000	43,236	0.3
EIB 0,875% 2025-01-30	150,000	142,851	0.9
EIB 0,125% 2026-09-21	75,000	66,905	0.4
EIB 0,375% 2030-09-17	350,000	282,961	1.9
EIB 1,5% 2027-03-02	162,800	150,798	1.0
EIB 2,875% 2030-01-25	50,000	48,049	0.3
IBRD 0,25% 2029-01-29	100,000	83,805	0.6
IBRD 0,4325 2026-11-12	230,000	206,073	1.4
IFC 0,0225% 2026-09-03	250,000	221,880	1.5
IFC 1,13% 2029-11-12	184,000	159,175	1.1
IFC 1,25% 2027-04-05	150,000	136,998	0.9
NIB 0,1% 2025-10-13	120,000	109,799	0.7
		1,942,887	12.9
GOVERNMENT			
Göteborgs kommun 0,373% 2025-02-25	120,000	112,846	0.7
Göteborgs kommun 0,473% 2027-03-16	250,000	221,023	1.5
Göteborgs kommun FRN 2026-11-18	61,000	62,479	0.4
Jönköpings kommun 0,26% 2025-08-27	150,000	138,279	0.9
Kommuninvest 0,375% 2024-03-27	190,000	185,077	1.2
Kommuninvest 1% 2024-10-02	326,000	314,267	2.1
Kommuninvest 1% 2025-05-12	365,000	346,086	2.3
Kommuninvest 1% 2026-11-12	150,000	136,707	0.9
Lunds kommun FRN 2028-04-13	400,000	405,336	2.7
Malmö stad FRN 2025-03-14	65,000	66,002	0.4
Örebro kommun FRN 2023-11-20	50,000	50,146	0.3
Örebro kommun FRN 2026-01-21	94,000	95,874	0.6
Östersunds kommun FRN 2024-09-18	69,000	69,827	0.5
Östersunds kommun FRN 2025-06-23	55,000	55,685	0.4
Region Skåne 0,67% 2024-02-05	250,000	245,108	1.6
Statsobligation 1053 3,5% 2039-03-30	337,000	373,632	2.5
Statsobligation 1056 2,25% 2032-06-01	302,200	295,086	2.0
Statsobligation 1057 1,5% 2023-11-13	100	99	0.0
Statsobligation 1058 2,5% 2025-05-12	112,100	110,192	0.7
Statsobligation 1059 1% 2026-11-12	60,100	56,219	0.4
Statsobligation 1060 0,75% 2028-05-12	75,100	68,279	0.5
Statsobligation 1061 0,75% 2029-11-12	235,000	209,218	1.4
Statsobligation 1062 0,125% 2031-05-12	230,000	190,286	1.3
Statsobligation 1063 0,5% 2045-11-24	156,000	100,370	0.7
Statsobligation 1064 1,375% 2071-06-23	75,000	45,323	0.3
Statsobligation 1065 1,75% 2033-11-11	209,000	194,575	1.3

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Statsobligation 3104 3,5% 2028-12-01	86,000	152,362	1.0
Statsobligation 3112 0,125% 2026-06-01	50,000	61,800	0.4
Statsobligation 3114 0,125% 2030-06-01	130,000	146,811	1.0
Statsobligation G01 Grön 0,125% 2030-09-09	525,640	443,004	2.9
Stockholms läns landsting 0,228% 2026-09-01	250,000	222,753	1.5
Stockholms läns landsting 0,46% 2027-04-27	150,000	132,104	0.9
Stockholms stad FRN 2025-12-01	100,000	101,986	0.7
		5,408,838	35.9
MORTGAGE			
Danske Hypotek 0,5% 2026-12-16	100,000	88,866	0.6
Länsförsäkringar Hyp 519 1,5% 2026-09-16	450,000	416,552	2.8
Länsförsäkringar Hyp 520 1% 2027-09-15	200,000	177,650	1.2
Länsförsäkringar Hyp 521 0,5% 2028-09-20	100,000	83,845	0.6
Nordea Hypotek 5534 1% 2024-09-18	95,000	91,514	0.6
Nordea Hypotek 5535 1% 2025-09-17	500,000	467,870	3.1
Nordea Hypotek 5536 0,5% 2026-09-16	200,000	179,274	1.2
Nordea Hypotek 5537 1% 2027-06-16	200,000	178,804	1.2
Nordea Hypotek 5731 3,375% 2027-11-25	72,000	70,106	0.5
SCBC 151 1% 2030-06-12	50,000	41,040	0.3
SCBC 153 0,75% 2032-06-09	100,000	75,491	0.5
Stadshypotek 1590 1% 2025-09-03	200,000	187,440	1.2
Stadshypotek 1591 0,5% 2026-06-01	174,000	157,454	1.0
Stadshypotek 1592 1% 2027-03-01	224,000	201,781	1.3
Stadshypotek 1593 2,5% 2027-12-01	250,000	235,613	1.6
Stadshypotek 1594 2% 2028-09-01	356,000	323,996	2.2
Stadshypotek 2025 FRN 2027-10-04	100,000	100,168	0.7
Swedbank Hypotek 197 1% 2027-03-17	334,000	300,443	2.0
		3,377,906	22.4
OTHER			
Kommuninvest 0,25% 2027-11-26	500,000	428,625	2.8
Kommuninvest 0,375% 2026-06-10	387,500	349,882	2.3
Kommuninvest 0,5% 2027-06-15	150,000	132,269	0.9
Kommuninvest 0,75% 2026-02-04	133,000	122,901	0.8
Kommuninvest 0,75% 2028-05-12	300,000	260,529	1.7
Kommuninvest 3% 2025-09-01	40,000	39,145	0.3
Landshypotek 0,094% 2023-09-19	100,000	99,224	0.7
Landshypotek 0,4425% 2027-02-01	150,000	131,984	0.9
Landshypotek 0,615% 2025-11-18	110,000	101,286	0.7
Landshypotek 3,6% 2028-04-25	28,000	27,459	0.2
Landshypotek FRN 2025-03-17	250,000	253,553	1.7
Landshypotek FRN 2026-06-15	200,000	203,388	1.3
Landshypotek FRN 2028-01-10	150,000	149,090	1.0
SEB Bolån 579 1% 2024-12-18	126,000	120,524	0.8
SEB Bolån 580 1% 2025-12-17	200,000	185,820	1.2
SEB Bolån 581 0,5% 2026-12-16	100,000	88,910	0.6
SEB Bolån 584 1% 2029-12-19	150,000	124,446	0.8
Skandiabanken FRN 2027-06-23	300,000	302,184	2.0
		3,121,216	20.7
Listed fixed-income securities		14,551,974	96.6

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA			-0.1
INTEREST RATE FUTURES			
Stadshypotek 2Y Future Sep 2023	94,140	0	0.0
Stadshypotek 5Y Future Sep 2023	260,423	0	0.0
Swe Gov Bond 10Y Future Sep 2023	-742,272	0	0.0
Swe Gov Bond 2Y Future Sep 2023	1,096,374	0	0.0
Swe Gov Bond 5Y Future Sep 2023	-45,964	0	0.0
Interest rate futures		0	0.0
INTEREST SWAP, OTC			
Interest Rate Swap-SEK-20251220	1,196,000	-13,864	-0.1
Interest Rate Swap-SEK-20331220	-278,000	2,685	0.0
Interest swap, OTC		-11,179	-0.1
Total financial instruments with positive market value		14,554,659	96.6
Total financial instruments with negative market value		-13,864	-0.1
Net, other assets and liabilities		525,365	3.5
Total fund capital		15,066,160	100.0

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

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Stadshypotek 2Y Future Sep 2023	94,140	0	0.0
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Net, other assets and liabilities		525,365	3.5
Total fund capital		15,066,160	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			



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. Fund returns are determined by how the fund's investments in interest-bearing instruments increase or decrease in value. 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 rose 13.5% during H1 2023*.

H1 began with positive outlooks but continued with high uncertainty and volatility on the financial markets. The outset of the period was characterized by strong incoming data in both the emerging markets and in the developed markets, which led the central banks to communicate additional rate hikes when inflation concerns remained high. However, market rates fell sharply in March due to the banking concerns primarily in the US and we had a period of negative risk sentiment in the global markets. Emerging market bonds fared well in the period and yields were strong, driven mainly by stronger currencies against the SEK as well as by good yield rates in the portfolio. Rates also fell in many emerging market countries as they were ahead of the rate hike cycle and the market is currently pricing in rate cuts in many areas during H2. The fund was relatively neutral in duration but extended the duration more recently and currently has a long interest rate risk as we expect rate cuts in several emerging market countries in the autumn. The exposure and duration overweights in Latin America (Brazil, Mexico and Peru) were strong contributors to the positive absolute and relative returns. Another strong contributor to the relative returns was the overweight in Indonesia against China, where the latter was one of the weaker emerging markets that was positive for the relative returns. However, Turkey was definitely the weakest market during the year. The fund does not have any exposure to the country, which was favorable for returns relative to the index. In contrast, a short-term futures position in US 2-year yields contributed negatively to returns after falling sharply in conjunction with Silicon Valley Bank's collapse in March. The fund chose to close the position with negative yield contributions. The fund remains overweight in Latin America with high yield rates and positive developments for exchange rates, against a relatively significant underweight in China and Turkey.

* 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 fixed income fund that belongs to risk category 3 of 7, i.e., a medium-low risk class. This means the fund has medium low risk of ups and downs in the share value. 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 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 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.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or circumstance that could have an actual or possible significant adverse impact on a company's value, is managed in the investment analyses where the sustainability risks are an integral component.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2023. The fund has the option of lending securities. The fund did not use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 16.8%
- Lowest leverage during the financial year 0.0%
- Average leverage during the financial year 7.4%

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 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Tillväxtmarknad Obligation A1 - SEK	122.48	107.90	103.71	104.60	117.88	102.37	-	-	-	-
Tillväxtmarknad Obligation A1 - EUR	10.39	9.70	10.07	10.41	11.22	10.10	-	-	-	-
Tillväxtmarknad Obligation A1 - NOK	121.48	102.02	101.02	109.06	110.65	99.98	-	-	-	-
Tillväxtmarknad Obligation A9 - SEK	127.31	111.87	106.94	107.26	120.20	103.81	-	-	-	-
Tillväxtmarknad Obligation A9 - EUR	10.80	10.06	10.39	10.67	11.44	10.24	-	-	-	-
Tillväxtmarknad Obligation A10 - SEK	128.44	112.67	107.32	107.27	119.79	103.09	-	-	-	-
Tillväxtmarknad Obligation A10 - NOK	127.40	106.52	104.53	111.83	112.45	100.69	-	-	-	-
Tillväxtmarknad Obligation B1 - SEK	86.57	81.21	81.33	85.41	-	-	-	-	-	-
The fund's total net flow, SEK m	13	-74	-147	-91	-35	-28	-	-	-	-
Fund capital total, SEK m	473	406	463	612	786	711	-	-	-	-
Tillväxtmarknad Obligation A1 - SEK	154	106	113	121	356	212	-	-	-	-
Tillväxtmarknad Obligation A1 - EUR	1	0	1	1	1	1	-	-	-	-
Tillväxtmarknad Obligation A1 - NOK	11	1	1	1	2	1	-	-	-	-
Tillväxtmarknad Obligation A9 - SEK	90	97	127	264	118	151	-	-	-	-
Tillväxtmarknad Obligation A9 - EUR	0	0	0	0	0	0	-	-	-	-
Tillväxtmarknad Obligation A10 - SEK	1	2	4	17	39	11	-	-	-	-
Tillväxtmarknad Obligation A10 - NOK	132	114	126	136	172	279	-	-	-	-
Tillväxtmarknad Obligation B1 - SEK	76	74	82	71	-	-	-	-	-	-
Number of units total, 1000's	4,042	3,907	4,597	5,907	6,734	6,961	-	-	-	-
Tillväxtmarknad Obligation A1 - SEK	1,256	986	1,088	1,152	3,023	2,068	-	-	-	-
Tillväxtmarknad Obligation A1 - EUR	59	51	58	85	102	132	-	-	-	-
Tillväxtmarknad Obligation A1 - NOK	88	9	6	7	16	9	-	-	-	-
Tillväxtmarknad Obligation A9 - SEK	711	865	1,192	2,460	981	1,452	-	-	-	-
Tillväxtmarknad Obligation A9 - EUR	3	3	3	3	28	21	-	-	-	-
Tillväxtmarknad Obligation A10 - SEK	7	14	35	161	322	109	-	-	-	-
Tillväxtmarknad Obligation A10 - NOK	1,039	1,071	1,208	1,212	1,530	2,768	-	-	-	-
Tillväxtmarknad Obligation B1 - SEK	878	908	1,008	827	-	-	-	-	-	-
Total returns in % ¹⁾										
Tillväxtmarknad Obligation A1 - SEK	13.5	4.0	-0.8	-11.3	15.2	-5.4	3.3	14.5	-6.8	11.0
Tillväxtmarknad Obligation A1 - EUR	7.1	-3.7	-3.2	-7.2	11.1	-8.2	0.6	9.5	-3.6	3.7
Tillväxtmarknad Obligation A1 - NOK	19.1	1.0	-7.4	-1.4	10.7	-7.5	8.9	3.4	2.2	12.5
Tillväxtmarknad Obligation A9 - SEK	13.8	4.6	-0.3	-10.8	15.8	-4.9	3.5	14.8	-6.6	11.2
Tillväxtmarknad Obligation A9 - EUR	7.4	-3.1	-2.7	-6.7	11.7	-7.8	0.8	9.7	-3.4	3.9
Tillväxtmarknad Obligation A10 - SEK	14.0	5.0	0.1	-10.5	16.2	-4.5	4.2	15.6	-5.9	12.0
Tillväxtmarknad Obligation A10 - NOK	19.6	1.9	-6.5	-0.5	11.7	-6.7	9.8	4.3	3.1	13.5
Tillväxtmarknad Obligation B1 - SEK	12.2	4.1	-0.8	-11.3	15.2	-5.4	3.3	14.5	-6.8	11.0
Index including dividends in %										
Tillväxtmarknad Obligation A1 - SEK	12.2	-3.2	-0.5	-10.4	18.1	-0.3	4.1	18.3	-5.9	11.5
Tillväxtmarknad Obligation A1 - EUR	5.9	-10.3	-2.9	-6.3	13.9	-3.3	1.5	13.1	-2.7	4.2
Tillväxtmarknad Obligation A1 - NOK	17.8	-6.0	-7.0	-0.5	13.5	-2.5	9.8	6.8	3.1	13.1
Tillväxtmarknad Obligation A9 - SEK	12.2	-3.2	-0.5	-10.4	18.1	-0.3	4.1	18.3	-5.9	11.5
Tillväxtmarknad Obligation A9 - EUR	5.9	-10.3	-2.9	-6.3	13.9	-3.3	1.5	13.1	-2.7	4.2
Tillväxtmarknad Obligation A10 - SEK	12.2	-3.2	-0.5	-10.4	18.1	-0.3	4.1	18.3	-5.9	11.5
Tillväxtmarknad Obligation A10 - NOK	17.8	-6.0	-7.0	-0.5	13.5	-2.5	9.8	6.8	3.1	13.1
Tillväxtmarknad Obligation B1 - SEK	12.2	-3.2	-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	4.6	1.4	1.4	1.7	1.6	1.2	1.5	1.5	-
Tillväxtmarknad Obligation A1 - EUR	4.5	4.6	1.4	1.4	1.7	1.6	-	-	-	-
Tillväxtmarknad Obligation A1 - NOK	4.5	4.6	1.4	1.4	1.7	1.6	-	-	-	-
Tillväxtmarknad Obligation A9 - SEK	4.5	4.6	1.4	1.4	1.7	1.5	-	-	-	-
Tillväxtmarknad Obligation A9 - EUR	4.5	4.6	1.4	1.4	1.7	1.5	-	-	-	-
Tillväxtmarknad Obligation A10 - SEK	4.5	4.6	1.4	1.4	1.7	1.6	-	-	-	-
Tillväxtmarknad Obligation A10 - NOK	4.5	4.6	1.4	1.4	1.7	1.6	-	-	-	-
Tillväxtmarknad Obligation B1 - SEK	4.7	4.6	1.4	1.4	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
Tillväxtmarknad Obligation A1 - SEK	7.8	1.6	-6.2	1.1	4.4	-1.2	8.8	3.3	1.7	-
Tillväxtmarknad Obligation A1 - EUR	0.0	-3.5	-5.2	1.5	1.0	-3.9	5.0	2.8	0.0	-
Tillväxtmarknad Obligation A1 - NOK	7.0	-3.3	-4.5	4.4	1.2	0.4	6.1	2.8	7.2	-
Tillväxtmarknad Obligation A9 - SEK	8.4	2.1	-5.7	1.6	4.9	-0.8	9.0	3.6	1.9	-
Tillväxtmarknad Obligation A9 - EUR	0.6	-2.9	-4.7	2.1	1.5	-3.6	5.2	3.0	0.2	-
Tillväxtmarknad Obligation A10 - SEK	8.8	2.5	-5.3	2.0	5.3	-0.3	9.7	4.3	2.6	-
Tillväxtmarknad Obligation A10 - NOK	8.0	-2.4	-3.6	5.4	2.1	1.3	7.0	3.7	8.2	-
Tillväxtmarknad Obligation B1 - SEK	7.2	1.6	-6.2	1.1	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	3.1	-1.8	-5.6	2.8	8.5	1.9	11.0	5.5	2.4	-
EUR	-4.3	-6.7	-4.6	3.3	4.9	-1.0	7.1	4.9	0.7	-
NOK	2.4	-6.5	-3.8	6.3	5.2	3.4	8.3	4.9	8.0	-
Average yearly return, 5 yrs. %										
Tillväxtmarknad Obligation A1 - SEK	2.6	-0.1	-0.2	2.7	3.7	3.0	-	-	-	-
Tillväxtmarknad Obligation A1 - EUR	0.1	-2.5	-1.6	0.8	1.6	0.2	-	-	-	-
Tillväxtmarknad Obligation A1 - NOK	4.3	-1.1	0.3	2.6	3.3	3.7	-	-	-	-
Tillväxtmarknad Obligation A9 - SEK	3.1	0.5	0.3	3.1	4.1	3.2	-	-	-	-
Tillväxtmarknad Obligation A9 - EUR	0.7	-2.0	-1.2	1.2	1.9	0.5	-	-	-	-
Tillväxtmarknad Obligation A10 - SEK	3.5	0.9	0.7	3.6	4.7	3.9	-	-	-	-
Tillväxtmarknad Obligation A10 - NOK	5.3	-0.3	1.3	3.5	4.3	4.6	-	-	-	-
Tillväxtmarknad Obligation B1 - SEK	2.3	0.0	-0.2	2.7	-	-	-	-	-	-

Handelsbanken Tillväxtmarknad Obligation, cont.

Comparison to index including dividends, %							
SEK	2.5	0.3	1.8	5.4	6.4	5.2	-
EUR	0.1	-2.1	0.3	3.4	4.2	2.4	-
NOK	4.3	-0.8	2.3	5.2	6.0	5.9	-
Average yearly return, 10 yrs. %							
Tillväxtmarknad Obligation A1 - SEK	2.8	-	-	-	-	-	-
Tillväxtmarknad Obligation A1 - EUR	-0.2	-	-	-	-	-	-
Tillväxtmarknad Obligation A1 - NOK	3.8	-	-	-	-	-	-
Tillväxtmarknad Obligation A9 - SEK	3.2	-	-	-	-	-	-
Tillväxtmarknad Obligation A9 - EUR	0.2	-	-	-	-	-	-
Tillväxtmarknad Obligation A10 - SEK	3.8	-	-	-	-	-	-
Tillväxtmarknad Obligation A10 - NOK	4.7	-	-	-	-	-	-
Tillväxtmarknad Obligation B1 - SEK	2.7	-	-	-	-	-	-
Comparison to index including dividends, %							
SEK	3.6	-	-	-	-	-	-
EUR	0.6	-	-	-	-	-	-
NOK	4.6	-	-	-	-	-	-
Dividends per unit, SEK	4.14	3.24	3.35	1.74	-	-	-
Exchange rate EUR/SEK	11.78	11.12	10.30	10.05	10.51	10.13	-
Exchange rate NOK/SEK	1.01	1.06	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.
1) An adjustment has been made in 2023, which affects the return between share classes. The adjustment has no effect on the actual value in the share classes.

Benchmark: 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
Management fees and other administrative or operating costs, %	
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	0.9
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	8.5	Information ratio - A1 EUR	1.0
Total risk % - A1 EUR	6.7	Information ratio - A1 NOK	1.0
Total risk % - A1 NOK	10.8	Information ratio - A9 SEK	1.2
Total risk % - A9 SEK	8.5	Information ratio - A9 EUR	1.1
Total risk % - A9 EUR	6.7	Information ratio - A10 SEK	1.2
Total risk % - A10 SEK	8.5	Information ratio - A10 NOK	1.2
Total risk % - A10 NOK	10.8	Information ratio - B1 SEK	0.9
Total risk % - B1 SEK	8.7	Sharpe ratio - A1 SEK	0.8
Total risk in index % - A1 SEK	10.5	Sharpe ratio - A1 EUR	-0.1
Total risk in index % - A1 EUR	8.4	Sharpe ratio - A1 NOK	0.5
Total risk in index % - A1 NOK	12.7	Sharpe ratio - A9 SEK	0.9
Total risk in index % - A9 SEK	10.5	Sharpe ratio - A9 EUR	0.0
Total risk in index % - A9 EUR	8.4	Sharpe ratio - A10 SEK	1.0
Total risk in index % - A10 SEK	10.5	Sharpe ratio - A10 NOK	0.6
Total risk in index % - A10 NOK	12.7	Sharpe ratio - B1 SEK	0.7
Total risk in index % - B1 SEK	10.5	Sharpe ratio in index - A1 SEK	0.2
Benchmark	JP Morgan EM GBI Diversified Index	Sharpe ratio in index - A1 EUR	-0.6
Active return % - A1 SEK	4.7	Sharpe ratio in index - A1 NOK	0.1
Active return % - A1 EUR	4.3	Sharpe ratio in index - A9 SEK	0.2
Active return % - A1 NOK	4.6	Sharpe ratio in index - A9 EUR	-0.6
Active return % - A9 SEK	5.3	Sharpe ratio in index - A10 SEK	0.2
Active return % - A9 EUR	4.9	Sharpe ratio in index - A10 NOK	0.1
Active return % - A10 SEK	5.6	Sharpe ratio in index - B1 SEK	0.2
Active return % - A10 NOK	5.6	Duration, year	4.7
Active return % - B1 SEK	4.1	Spread exposure % ¹⁾	N/A
Information ratio - A1 SEK	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.

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 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	440,378	93.1	378,776	93.3
OTC derivative instruments with positive market value	104	0.0	-	-
Total financial instruments with positive market value^{Note 1)}	440,483	93.1	378,776	93.3
Bank assets and other liquid assets	24,951	5.3	20,041	4.9
Prepaid expenses and accrued income	8,279	1.7	7,325	1.8
Total assets	473,713	100.1	406,142	100.1
LIABILITIES				
OTC derivative instruments with negative market value	211	0.0	-	-
Total financial instruments with negative market value	211	0.0	-	-
Accrued expenses and prepaid income	278	0.1	235	0.1
Total liabilities	489	0.1	235	0.1
Fund capital	473,224	100.0	405,907	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Collateral provided for other derivatives ¹⁾	126	0.0	-	-
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1) Cash and cash equivalents SEK 126 t

Fund holdings in financial instruments

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

85.1

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED FIXED-INCOME SECURITIES			
FOREIGN ISSUER, STATE			
AIIB 0% 2043-02-02	55,000	5,459	1.2
Asian Development Bank 2.45% 2027-01-24	7,500	11,113	2.3
Brasilianska staten 10% 2025-01-01	8	17,679	3.7
Brasilianska staten 10% 2027-01-01	8	17,817	3.8
Brasilianska staten 10% 2033-01-01	8	17,255	3.6
Chilenska staten 4,34% 2042-03-07	200	1,921	0.4
Corp Andina de Fomento 25% 2027-03-22	1,000	339	0.1
EBRD 0,37% 2024-12-22	5,000	12,162	2.6
EBRD 2,75% 2032-04-27	10,000	15,358	3.2
IBRD 5,35% 2029-02-09	23,000,000	16,083	3.4
Mexikanska staten 10% 2024-12-05	220	13,755	2.9
Mexikanska staten 5,75% 2026-03-05	260	14,919	3.2
Mexikanska staten 6,5% 2031-05-29	260	15,509	3.3
Peruanska staten 6,95% 2031-08-12	11,000	33,353	7.0
Polska staten 0,75% 2025-04-25	3,000	7,302	1.5
Polska staten 1,75% 2032-04-25	7,000	13,592	2.9
Polska staten 2,5% 2026-07-25	4,000	9,713	2.1
Rumänska staten 2,5% 2027-10-25	7,000	14,119	3.0
Rumänska staten 3,7% 2024-11-25	6,000	13,786	2.9
Rumänska staten 6,7% 2032-02-25	7,500	17,708	3.7
Sydafrikanska staten 10,5% 2026-12-21	11,000	6,530	1.4
Sydafrikanska staten 8,75% 2048-02-28	23,000	9,547	2.0
Sydafrikanska staten 8,875% 2035-02-28	30,000	14,049	3.0
Sydafrikanska staten 8% 2030-01-31	23,000	11,617	2.5
Tjeckiska staten 0,25% 2027-02-10	60,000	25,319	5.4
Tjeckiska staten 1,25% 2025-02-14	15,000	6,946	1.5
Tjeckiska staten 1,5% 2040-04-24	15,000	4,867	1.0
Tjeckiska staten 1,75% 2032-06-23	35,000	14,109	3.0
Ungerska staten 4,5% 2032-05-27	475,000	12,563	2.7

Handelsbanken Tillväxtmarknad Obligation, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Ungerska staten 5,5% 2025-06-24	650,000	19,044	4.0
Ungerska staten 6,75% 2028-10-22	300,000	9,092	1.9
		402,625	85.1
Listed fixed-income securities		402,625	85.1

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			
US 2Y Note (CBT) Future Sep 2023	22,152	0	0.0
Interest rate futures		0	0.0

Other financial instruments 8.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED FIXED INCOME SECURITIES			
FOREIGN ISSUER, STATE			
Malaysiska staten 3,582% 2032-07-15	5,500	12,467	2.6
Malaysiska staten 3,882% 2025-03-14	2,500	5,831	1.2
Malaysiska staten 3,899% 2027-11-16	3,000	7,027	1.5
Malaysiska staten 4,762% 2037-04-07	5,000	12,428	2.6
		37,754	8.0
Unlisted fixed income securities		37,754	8.0

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
OTC DERIVATIVE INSTRUMENT			
FX FORWARDS			
MXN/USD ¹⁾		26	0.0
PLN/HUF ²⁾		-3	0.0
PLN/USD ³⁾		78	0.0
USD/MXN ⁴⁾		-122	0.0
USD/PLN ⁵⁾		-86	0.0
		-107	0.0
OTC derivative instrument		-107	0.0

Total financial instruments with positive market value	440,483	93.1
Total financial instruments with negative market value	-211	0.0
Net, other assets and liabilities	32,953	7.0
Total fund capital	473,224	100.0

¹⁾ MXN 3 509 t/USD -200 t, counterparty Svenska Handelsbanken AB (publ)

²⁾ PLN 2 000 t/HUF -170 355 t, counterparty Skandinaviska Enskilda Banken AB (publ)

³⁾ PLN 1 252 t/USD -300 t, counterparty Citibank Europe Plc

⁴⁾ USD 200 t/MXN -3 662 t, counterparty Citibank Europe Plc

⁵⁾ USD 300 t/PLN -1 255 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
Brasilianska staten	11.1	Ungerska ststen	8.6
Tjeckiska staten	10.8	Malaysiska staten	8.0
Rumänska staten	9.6	Polska staten	6.5
Mexikanska staten	9.3	European Bank for Recon & Develop	5.8
Sydafrikanska staten	8.8		

* 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.

Information from Handelsbanken Fonder AB

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

As of June 30, 2023

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).

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

Chief Executive Officer

MAGDALENA WAHLQVIST ALVESKOG

Deputy Chief Executive Officer

EMMA VIOTTI

Head of Risk Management

FREDRIK ALHEDEN

Head of Corporate Governance and Board secretary

STAFFAN RINGVALL

Head of Legal

FREDRIK KÖSTER

Head of Products

EMMA VIOTTI

Acting Head of Sustainability

AURORA SAMUELSSON

Head of Compliance

JENNY OGENFALK, acting

CIO Asset Allocation

JOHANN GUGGI

CIO Passive Asset Management

CARL-HENRIK LINDBERG

CIO Active Asset Management - Global Equities

LISA SYNNING

CIO Active Asset Management - Swedish Equities

CHRISTIAN BRUNLID

CIO Active Asset Management - Nordic Equities

TORE MARKEN

CIO Active Asset Management - Fixed Income

KATARINA PASCHAL

Head of Execution

RIKARD ERIKSSON

Post address: SE-106 70 STOCKHOLM

Telephone: +46-8-701 10 00

Information from Handelsbanken Fonder AB

Corporate Governance

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

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

Handelsbanken Fonder AB participates in a number of nomination committees where we have a sufficiently large ownership to be able to influence the recommendations to the composition of the board of directors. The board shall have extensive and relevant competence and its composition shall be characterized by different perspectives. We work actively for a more equal distribution of genders in the boards. The management companies ambition is to vote at the annual general meetings where we have significant ownership and where our votes could impact the course of events, which is normally over approximately 0.5 per cent of the votes.

We participate in a substantial number of annual meetings each year, in the Nordics, but also in other countries where we have a substantial ownership. In some cases, companies request a dialogue with shareholders prior to a proposal being presented at the annual meeting to gain support for the proposal by the major shareholders.

Handelsbanken Fonder AB participates in such discussions to the extent we have been invited and presents our views that aim at achieving a favourable result for unit holders.

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

Responsible Investments

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

Paris-aligned investment portfolios

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

Increase our contribution to the 2030 Agenda for Sustainable Development

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

Handelsbanken Fonder's sustainability work is guided by our Policy for shareholder engagement and responsible investment. The Policy describes the starting point for integration of sustainability, our undertakings in terms of Global Compact, the Principles

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

Foreign withholding taxes

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

More information

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

Definitions

Fund statistics

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

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

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

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

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

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

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

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

Fund's total net flow – Subscriptions less redemptions in the fund, excluding reinvested dividends and any flows from mergers. This is new information that is being provided

as of the full year 2012.

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

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

Management fees and other administrative or operating costs – From the 1 of January management fees and other administrative or operating costs replace ongoing charges. The cost measurement includes management fee and refer to the ongoing costs in the fund, excluding transaction costs for securities, interest expenses, transaction-related tax expenses and any performance-based fees.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Share of turnover conducted via closely related securities companies – The proportion of fund purchases and sales of financial instruments conducted by Handelsbank-

en in terms of value. Expressed in percent of the fund's total turnover.

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

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

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

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

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

Key figures for risk follow-up

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

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

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

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

Sharpe ratio/Sharpe ratio in index is a measure of the fund/index's return, taking

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

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

Abbreviations

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

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

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

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

Spread exposure is shown for fixed income funds, as of the closing date, and is a measure of credit risk. The spread exposure shows how much the fund will depreciate, in percent of the value of the fund, if the spread

between the value of a fixed income fund and government bonds is doubled. Calculated as capital-weighted credit duration multiplied by the spread of the instrument (differential) compared to the government yield curve.

VaR is a parametric in this case and is calculated in accordance with the covariance method. The covariance matrix is presented by the risk system and is updated on a monthly basis (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.

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

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About risk

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