

Table 1:

Statement on principal adverse impacts of investment decisions on sustainability factors

		<p>Financial market participant: Handelsbanken (Corporate identity number: 502007-7862) (LEI number: NHBDILHZTYCNBV5UYZ31)</p>
		<p>Summary (English): Handelsbanken (Corporate Identity Number: 502007-7862) (LEI number: NHBDILHZTYCNBV5UYZ31) considers the principal adverse impacts of its investment decisions on sustainability factors in portfolio management. This statement is the consolidated statement on principal adverse impacts on sustainability factors of Svenska Handelsbanken AB and covers the reference period from 1 January to 31 December 2025.</p> <p>The statement refers to Handelsbanken’s portfolio management in Sweden, Norway, and Luxembourg. Subsidiaries within Handelsbanken publish separate statements on principal adverse impacts of investment decisions on sustainability factors and are therefore not covered by this statement. Portfolio management in the Netherlands is covered by the reporting of the subsidiary Optimix. The statement below covers both equities and corporate bonds as well as fund investments.</p> <p>Within portfolio management, Handelsbanken considers potential adverse impacts on sustainability factors by integrating environmental, social, and governance (ESG) aspects into the investment process. The approach varies depending on the investment strategy, asset class, and commitments in the pre-contractual information. In cases where principal adverse impacts on sustainability factors are not considered for individual portfolios, or where the integration of sustainability factors at the portfolio level goes beyond what is stated in this report, this is indicated in the respective portfolio’s pre-contractual information.</p> <p>To identify and prioritize principal adverse impacts, a number of indicators are monitored, such as greenhouse gas emissions, energy efficiency, biodiversity, water usage, waste, as well as social and labour-related issues, human rights, anti-corruption and gender equality. Portfolio management reports the mandatory and two voluntary sustainability indicators in accordance with prioritised areas and the requirements of Article 6 of Commission Delegated Regulation (EU) 2022/1288. The indicators are presented in the section “Description of principal adverse impacts on sustainability factors” and the analysis forms the</p>

basis for measures during the year. Where historical data is available, development for each indicator, as well as planned actions and targets for the upcoming period, will also be reported. As more than 80 per cent of the asset under management in portfolio management is invested in Handelsbanken Fonder, information about their policies and measures is also included in this statement. Comparability over the years is limited, primarily due to changes in the scope of the portfolio during the reporting period, including the introduction of a consolidated statement for 2025.

Sammanfattning (svenska):

Handelsbanken (Organisationsnummer: 502007-7862) (LEI-nummer: NHBDILHZTYCNBV5UYZ31) beaktar de huvudsakliga negativa konsekvenserna av sina investeringsbeslut för hållbarhetsfaktorer. Föreliggande redogörelse är den konsoliderade redogörelsen för huvudsakliga negativa konsekvenserna för hållbarhetsfaktorer för Svenska Handelsbanken AB. Denna redogörelse för de huvudsakliga negativa konsekvenserna för hållbarhetsfaktorer omfattar referensperioden från 1 januari till den 31 december 2025. Redogörelsen avser Handelsbankens portföljförvaltning i Sverige, Norge och Luxemburg. Enskilda dotterbolag inom Handelsbanken offentliggör separata redogörelser för huvudsakliga negativa konsekvenser av investeringsbeslut på hållbarhetsfaktorer och omfattas därför inte av denna redogörelse. Portföljförvaltningen i Nederländerna omfattas av dotterbolaget Optimix rapportering. Nedan redogörelse omfattar både direktägda tillgångar och fondinvesteringar.

Inom portföljförvaltningen beaktar Handelsbanken potentiella negativa konsekvenser för hållbarhetsfaktorer genom att integrera miljömässiga, sociala och bolagsstyrningsrelaterade (ESG) aspekter i investeringsprocessen. Hur det görs varierar beroende på investeringsstrategi, tillgångsslag och åtaganden i förköpsinformationen. I de fall huvudsakliga negativa konsekvenser för hållbarhetsfaktorer inte beaktas för enskilda portföljer eller att integreringen av hållbarhetsfaktorer på portföljnivå går utöver vad som angivits i denna redogörelse framgår detta av respektive portföljs förköpsinformation. För att identifiera och prioritera huvudsakliga negativa konsekvenser följs ett antal indikatorer, såsom växthusgasutsläpp, energieffektivitet, biologisk mångfald, vattenanvändning, avfall samt sociala och arbetsrelaterade frågor, mänskliga rättigheter, antikorrupcion samt jämställdhet. Portföljförvaltningen rapporterar 18 obligatoriska och två frivilliga hållbarhetsindikatorer i enlighet med prioriterade områden och kraven i artikel 6 i delegerad förordning (EU) 2022/1288. Indikatorerna presenteras under avsnittet "Beskrivning av huvudsakliga negativa konsekvenser för hållbarhetsfaktorer" och analysen ligger till grund för åtgärder under året. När historisk data finns tillgänglig kommer även utvecklingen för respektive indikator samt planerade åtgärder och mål för kommande period att redovisas. Då över 80 procent av kapitalet är investerat i Handelsbanken Fonder inkluderas även information om deras riktlinjer och åtgärder i denna redogörelse. Under året har Handelsbanken fortsatt utveckla sin process och metod för att mäta och rapportera hur förvaltningen beaktar negativ påverkan av investeringsbesluten exempelvis genom klimatscenarioanalys. Jämförbarheten över åren påverkas i vissa indikatorer främst till följd av förändringar i portföljens omfattning under rapporteringsperioden, inklusive införandet av en konsoliderad redogörelse för 2025.

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Sammendrag (Norsk):

Handelsbanken (Organisasjonsnummer: 502007-7862) (LEI-nummer: NHBDILHZTYCNBV5UYZ31) tar hensyn til de viktigste negative konsekvensene av sine investeringsbeslutninger for bærekraftsfaktorer i porteføljeforvaltningen. Denne redegjørelsen er den konsoliderte redegjørelsen for de viktigste negative konsekvensene for bærekraftsfaktorer og dekker referanseperioden fra 1. januar til 31. desember 2025.

Redegjørelsen gjelder Handelsbanken ABs porteføljeforvaltning i Sverige, Norge og Luxembourg. Individuelle datterselskaper innenfor Handelsbanken AB offentliggjør separate redegjørelser for de viktigste negative konsekvensene av investeringsbeslutninger for bærekraftsfaktorer og omfattes derfor ikke av denne redegjørelsen. Porteføljeforvaltningen i Nederland dekkes av datterselskapet Optimix sin rapportering. Redegjørelsen nedenfor omfatter både direkteide eiendeler og fondsinvesteringer.

Innenfor porteføljeforvaltningen tar Handelsbanken hensyn til potensielle negative konsekvenser for bærekraftsfaktorer ved å integrere miljømessige, sosiale og selskapsstyringsorienterte (ESG) aspekter i investeringsprosessen. Hvordan dette gjøres varierer avhengig av investeringsstrategi, aktivaklasse og forpliktelser i forhåndsinformasjonen. I de tilfeller der de viktigste negative konsekvensene for bærekraftsfaktorer ikke tas hensyn til for individuelle porteføljer, eller der integreringen av bærekraftsfaktorer på porteføljenivå går utover det som er angitt i denne redegjørelsen, fremgår dette av den respektive porteføljens forhåndsinformasjon. For å identifisere og prioritere de viktigste negative konsekvensene følges en rekke indikatorer, som klimagassutslipp, energieffektivitet, biologisk mangfold, vannbruk, avfall samt sosiale og arbeidsrelaterte spørsmål, menneskerettigheter og antikorupsjon og arbeidsrettslige spørsmål samt likestilling. Porteføljeforvaltningen rapporterer 18 obligatoriske og to frivillige bærekraftsindikatorer i samsvar med prioriterte områder og kravene i artikkel 6 i delegert forordning (EU) 2022/1288. Indikatorene presenteres under avsnittet «Beskrivelse av de viktigste negative konsekvensene for bærekraftsfaktorer», og analysen danner grunnlag for tiltak i løpet av året. Når historiske data er tilgjengelige, vil også utviklingen for hver enkelt indikator samt planlagte tiltak og mål for kommende periode bli redegjort for. Ettersom over 80 prosent av kapitalen er investert i Handelsbanken Fonder, inkluderes også informasjon om deres retningslinjer og tiltak i denne redegjørelsen. Sammenlignbarheten over år påvirkes for enkelte indikatorer, primært som følge av endringer i porteføljens omfang i løpet av rapporteringsperioden, inkludert innføringen av en konsolidert redegjørelse for 2025.

Résumé (Français):

Handelsbanken (numéro d'identification d'entreprise : 502007-7862) (code LEI : NHBDILHZTYCNBV5UYZ31) prend en considération les principales incidences négatives de ses décisions d'investissement sur les facteurs de durabilité dans le cadre de la gestion de portefeuille. La présente déclaration constitue la déclaration consolidée relative aux principales incidences négatives sur les facteurs de durabilité et couvre la période de référence allant du 1er janvier au 31 décembre 2025.

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		<p>Cette déclaration se rapporte aux activités de gestion de portefeuille de Handelsbanken AB en Suède, en Norvège et au Luxembourg. Les filiales de Handelsbanken AB publient leurs propres déclarations relatives aux principales incidences négatives des décisions d'investissement sur les facteurs de durabilité et ne sont donc pas couvertes par la présente déclaration. Les activités de gestion de portefeuille aux Pays-Bas sont couvertes par les rapports de la filiale Optimix. La déclaration ci-dessous couvre les investissements en actions, en obligations d'entreprises ainsi qu'en fonds d'investissement. Dans le cadre de la gestion de portefeuille, Handelsbanken prend en compte les incidences négatives potentielles sur les facteurs de durabilité en intégrant les critères environnementaux, sociaux et de gouvernance (ESG) dans le processus d'investissement. L'approche adoptée varie en fonction de la stratégie d'investissement, de la classe d'actifs concernée et des engagements décrits dans les informations précontractuelles. Dans les cas où les principales incidences négatives sur les facteurs de durabilité ne sont pas prises en compte pour certains portefeuilles individuels, ou lorsque l'intégration des facteurs de durabilité au niveau du portefeuille va au-delà de ce qui est indiqué dans le présent rapport, cette information est précisée dans les documents d'information précontractuels propres au portefeuille concerné.</p> <p>Afin d'identifier et de hiérarchiser les principales incidences négatives, plusieurs indicateurs sont suivis, notamment les émissions de gaz à effet de serre, l'efficacité énergétique, la biodiversité, l'utilisation de l'eau, la gestion des déchets, ainsi que les questions sociales et liées aux conditions de travail, aux droits de l'homme, à la lutte contre la corruption, au droit du travail et à l'égalité entre les femmes et les hommes. La gestion de portefeuille publie les indicateurs de durabilité obligatoires ainsi que deux indicateurs volontaires, conformément aux domaines prioritaires retenus et aux exigences de l'article 6 du Règlement délégué (UE) 2022/1288 de la Commission.</p> <p>Ces indicateurs sont présentés dans la section intitulée «Description des principales incidences négatives sur les facteurs de durabilité», et l'analyse réalisée constitue la base des mesures mises en œuvre au cours de l'année. Lorsque des données historiques sont disponibles, l'évolution de chaque indicateur ainsi que les actions et objectifs prévus pour la période à venir sont également présentés.</p> <p>Étant donné que plus de 80 % des actifs sous gestion dans le cadre de la gestion de portefeuille sont investis dans les fonds gérés par Handelsbanken Fonder, les informations relatives aux politiques et aux mesures mises en œuvre par cette société de gestion sont également incluses dans la présente déclaration.</p> <p>La comparabilité des données d'une année à l'autre demeure limitée, principalement en raison des changements intervenus dans le périmètre des portefeuilles au cours de la période de référence, notamment l'introduction d'une déclaration consolidée à compter de l'exercice 2025.</p>
		<p style="text-align: center;">Principal adverse sustainability impacts statement</p> <p style="text-align: center;">Indicators applicable to investments in investee companies</p>

	Adverse sustainability indicator	Metric	Impact 2025	Impact 2024	Impact 2023	Impact 2022	Explanation	Actions taken, and actions planned and targets set for the next reference period	
		CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS							
GHG emissions	1. GHG emissions								
		Scope 1 GHG emissions	185 199 tCO ₂ e	127,894 tCO ₂ e	133,121 tCO ₂ e	141,769 tCO ₂ e	The Bank notes an increase in the indicators that measure greenhouse gas emissions within Scope 1, 2 and 3. At the same time, a reduction in the relative carbon footprint is noted. The increase is primarily explained by the fact that the 2025 statement includes the consolidated portfolio and improved access to reported data.	Handelsbanken's portfolio management aims to contribute to the transition to a greenhouse gas-neutral economy in line with the Paris Agreement and statutory climate targets in the bank's home markets and within the EU. Handelsbanken has not set separate time-bound interim targets for reducing greenhouse gas emissions in its portfolio management. However, in 2025, the Bank implemented a forward-looking climate scenario analysis for assets in the discretionary portfolios as part of the Bank's annual reporting. The majority of Handelsbanken's portfolio management is managed by the subsidiary Handelsbanken Fonder. It's climate goal is to achieve net-zero emissions in its investment portfolios in line with the Paris Agreement and its	
		Scope 2 GHG emissions	72 534 tCO ₂ e	40,804 tCO ₂ e	47,123 tCO ₂ e	52,360 tCO ₂ e			
		Scope 3 GHG emissions	6 733 605 tCO ₂ e	4,233,955 tCO ₂ e	4,166,210 tCO ₂ e	3,163,011 tCO ₂ e			
		Total GHG emissions	6 991 338 tCO ₂ e	4,402,654 tCO ₂ e	4,346,454 tCO ₂ e	3,357,140 tCO ₂ e			
		2. Carbon footprint		487.99 tonnes CO ₂ e/mEUR EVIC (Enterprise Value Including Cash)	574.02 tonnes CO ₂ e/EUR m EVIC (Enterprise Value Including Cash)	638.68 tonnes CO ₂ e/EUR m EVIC (Enterprise Value Including Cash)			470.82 tonnes CO ₂ e/EUR m EVIC (Enterprise Value Including Cash)
		3. GHG intensity of investee company	GHG intensity of investee company	1466.24 tCO ₂ e/mEUR Revenue	1424.35 tCO ₂ e/EUR m Revenue	1,680.14 tCO ₂ e/EUR m Revenue			1,089.24 tCO ₂ e/EUR m Revenue

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								<p>commitment to the Net Zero Asset Managers Initiative (NZAM). To achieve this, Handelsbanken Fonder has set the following interim targets for 2030: reduce the carbon footprint (tCO₂e/EVIC, PAI 2, Table 1) by 50% compared to 2020 (Scope 1–3), that at least 50% of the portfolio companies should be in the process of adapting to a path towards net zero, and to continuously engage in dialogue with companies that account for 70% of the financed emissions and are not yet aligned with a path to net zero. The targets are developed in accordance with the Net Zero Investment Framework (NZIF). Handelsbanken Fonder has continuously voted in favour of climate-related shareholder proposals and conducted advocacy dialogue with major emitters with the aim of strengthening climate reporting and reducing emissions.</p>
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.97%	0.81%	0.49%	0.55%	Handelsbanken's portfolio management has a restrictive view of fossil fuel	Handelsbanken's guidelines set out a restrictive stance for investments in companies

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							<p>investments, which is also reflected in this year's results for the indicator. At an aggregate level exposure to companies operating in the fossil fuel sector has remained low in 2025.</p>	<p>linked to the extraction of fossil fuels. For example, the Bank shall avoid investing in coal mining and coal power generation as such activities are not considered to be in line with a global reduction in carbon emissions in line with the 1.5-degree target. Transition is a key concept, as companies that switch from fossil energy production play an important role in reducing the overall carbon dioxide emissions in the real economy. Portfolio management therefore accepts some exposure to fossil fuels, for example transition companies. Investments in transition companies are expected to remain in the portfolios during the next reference period.</p>
	<p>5. Share of non-renewable energy consumption and production</p>	<p>Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources</p>	<p>Consumption: 50.77%</p> <p>Production: 12.17%</p>	<p>Consumption: 54.39%</p> <p>Production: 13.43%</p>	<p>Consumption: 57.44%</p> <p>Production: 16.23%</p>	<p>Consumption: 59.45%</p> <p>Production: 19.94%</p>	<p>For this year's outcome, the share of non-renewable energy consumption and the share of non-renewable energy production have decreased.</p>	<p>Handelsbanken's guidelines state that portfolio management should take into account negative impacts on the environment and climate when investing in businesses with a particularly high climate impact. This includes, among other things, companies active in coal mining, new coal mines and expansion of existing</p>

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								coal mines, coal power generation and new coal-fired power plants including related infrastructure. Handelsbanken Fonder engage with investee companies to address the issue of non-renewable energy consumption and production through company dialogues.
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	(NACE Sector) A: 0.27 B: 1.75 C: 0.43 D: 2.01 E: 1.01 F: 0.12 G: 0.10 H: 1.46 L: 0.49 (GWh/EUR m)	(NACE Sector) A: 0.28 B: 1.90 C: 0.44 D: 1.63 E: 1.03 F: 0.12 G: 0.18 H: 9.90 L: 0.49 (GWh/EUR m)	(NACE Sector) A: 0.44 B: 3.52 C: 2.19 D: 1.79 E: 1.01 F: 0.77 G: 0.085 H: 1.34 L: 0.49 (GWh/EUR m)	(NACE Sector) A: 0.50 B: 5.43 C: 58.91 D: 1.60 E: 0.66 F: 2.57 G: 1.81 H: 2.20 L: 0.49 (GWh/EUR m)	The indicators point to marginal changes for the majority of sectors. It is noted that the most significant change is found in sector H. The primary explanation is a change in exposure to the sectors and improved reporting of companies.	Handelsbanken Fonder, which manages the majority of the volume in the Bank's portfolio management, conducts proactive engagement that addresses the issue of increased energy efficiency through dialogues with the companies concerned.
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies	1.13%	1.44%	1.35%	1.30%	Handelsbanken notes an improvement in the outcome for 2025 with a coverage ratio of 82%.	Handelsbanken Fonder, which manages the majority of the volume in its portfolio management and has conducted 23 prioritised dialogues on biodiversity in 2025. In addition to direct dialogues, the fund company participates in

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		negatively affect those areas							joint dialogues on the issue together with other investors through Nature Action 100, FAIRR, Sustainalytics and IIRC. The issue continues to be a priority for Handelsbanken Fonder's active engagement work.
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	1.51 tonnes/EUR m	0.60 tonnes/EUR m	1.54 tonnes/EUR m	0.21 tonnes/EUR m	Handelsbanken notes that the coverage for the indicator remains low and for 2025 amounted to 8%. The expectation is that the result will change as coverage increases, and that the outcome will then better reflect the actual impact.	Controversies in this area are included in the norm screening that the portfolio manager purchases from ISS ESG, and major cases which are deemed to be particularly serious will be included in the regular norm dialogue and screening.	
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.82 tonnes/EUR m	1.25 tonnes/EUR m	1.13 tonnes/EUR m	2.72 tonnes/EUR m	The bank notes an improvement in the outcome for 2025 and a coverage that for 2025 is over 80%.	Controversies in this area are included in the norm screening that the portfolio manager purchases from ISS ESG, and cases which are deemed to be particularly serious will be included in the regular work within norm dialogue and screening.	
		INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS							
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for	Share of investments in investee companies that have been involved in	0.00	0.00	0.00	0.00	In 2025, Handelsbanken's portfolio management did not have holdings	Handelsbanken Fonder, which manages the majority of Handelsbanken's portfolio	

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	Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	violations of the UNGC principles or OECD Guidelines for Multinational Enterprises					with verified violations of the principles of the UN Global Compact or the OECD Guidelines for Multinational Enterprises. The coverage rate was 84%.	management, applies an ongoing screening and exclusion criteria linked to verified violations of international norms. In cases where a company is deemed not to have taken sufficient measures in response to such violations, the holding is divested. The fund management company also participates on an ongoing basis in dialogues with other investors regarding companies with verified, or accusations of, violations of the UN Global Compact's principles or the OECD Guidelines for Multinational Enterprises. Active engagement with companies regarding these issues continues to be a prioritised part of the portfolio manager's work.
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines	53.59%	57.30%	41.62%	45.00%	The bank notes a decrease in the outcome for 2025 compared to the previous year. The coverage rate is over 80%.	The issue is being addressed by Handelsbanken Fonder, which manages the majority of Handelsbanken's portfolio management, in relevant cases within the engagement and dialogues with companies and through the work of voting at general meetings when proposals in the area are on the agenda. The issue continues to be a

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		for Multinational Enterprises						prioritised part of Handelsbanken Fonder's active engagement with investee companies.
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	13.72%	7.38%	4.62%	5.33%	For 2025, an increase in the indicator's outcome is noted. The expectation is that the outcome of the indicator will change as the coverage rate increases, and thus to a greater extent reflect the actual impact. The bank notes that coverage in 2025 has increased marginally, but still amounts to below 10%.	At AGMs that have been prioritised for voting and where relevant proposals are on the agenda, Handelsbanken Fonder, which manages the majority of Handelsbanken's portfolio management mandates, analyses the proposals and exercises its voting rights accordingly.
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	Women: 36.54% Men: 63.46%	Women: 35.90% Men: 64.10%	Women: 34.70% Men: 65.30%	Women: 30.82% Men: 69.18%	The bank notes an improvement in the outcome for 2025, as the proportion of female board members has increased. Furthermore, it is noted that the coverage rate for the indicator is 78%.	Handelsbanken Fonder, which manages the majority of Handelsbanken's portfolio management, works actively to increase gender equality on company boards, including through representation on nomination committees and through voting at general meetings. The issue continues to be a prioritised part of the portfolio manager's work with active corporate governance.
	14. Exposure to controversial weapons	Share of investments in investee	0.00	0.00	0.00	0.00	In 2025, portfolio management volumes	Portfolio management volumes at

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	(anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	companies involved in the manufacture or selling of controversial weapons						were not invested in companies with exposure to controversial weapons. The assessment is based on data from ISS ESG.	Handelsbanken Fonder continue to apply ongoing screening in combination with strict exclusion criteria to ensure that investments meet established requirements.
	Indicators applicable to investments in sovereigns and supranationals								
	Adverse sustainability indicator	Metric	Impact 2025	Impact 2024	Impact 2023	Impact 2022	Explanation	Actions taken, and actions planned and targets set for the next reference period	
Environmental	15. GHG intensity	GHG intensity of investee countries	0.09ktCO2/ EURm GDP	0.09 ktCO2/ EUR m GDP	0.15 ktCO2/ EUR m GDP	0.07 ktCO2/ EUR m GDP	For the outcome in 2025, the level of greenhouse gas intensity remains unchanged.	Handelsbanken Fonder, which manages the majority of Handelsbanken's portfolio management, analyses the principal adverse impacts for sustainability factors in investments in government entities based on established threshold values. This analysis forms the basis for assessing whether an investment in a government entity is compatible with the environmental and social characteristics of the fund.	
Social aspects	16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions,	0	1	0	0	In 2025, portfolio management did not have exposure to countries where the analysis indicates a lack of social responsibility. The assessment is based	Handelsbanken Fonder, which manages the majority of Handelsbanken's portfolio management, analyses principal adverse impacts on sustainability factors in investments in sovereigns based on established threshold values. This	

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		United Nations principles and, where applicable, national law.					on data from Sustainalytics.	analysis forms the basis for assessments of whether an investment in a sovereign is aligned with the fund's environmental and social aspects.
		Indicators applicable to investments in real estate assets						
	Adverse sustainability indicator	Metric	Impact 2025	Impact 2024	Impact 2023	Impact 2022	Explanation	Actions taken, and actions planned and targets set for the next reference period
Fossil fuels	17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels.	Not applicable	Not applicable	Not applicable	Not applicable	The portfolios have no direct investments in real estate assets.	The portfolios have no direct investments in real estate assets.
Energy efficiency	18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets.	Not applicable	Not applicable	Not applicable	Not applicable	The portfolios have no direct investments in real estate assets.	The portfolios have no direct investments in real estate assets.
		Table 2 and 3						
		Other indicators for principal adverse impacts on sustainability factors						
	Adverse sustainability indicator	Metric	Impact 2025	Impact 2024	Impact 2023	Impact 2022	Explanation	Actions taken, and actions planned and targets set for the next reference period
Emissions	2.4 Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement.	25.70%	31.35%	35.04%	50.00%	The bank notes a continued decline in the share of investments in 2025 that have not initiated measures to reduce	As part of its proactive engagement activities, Handelsbanken Fonder, which manages the majority of Handelsbanken's portfolio management mandates, has increased its focus on

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							their carbon dioxide emissions.	companies' climate-related efforts through a greater number of engagement dialogues. Climate-related issues are raised by portfolio managers in direct discussions with investee companies when relevant.
Social	3.9 Lack of a human rights policy	Share of investments in entities without a human rights policy	3.51%	4.35%	6.06%	6.00%	For the outcome in 2025, the Bank notes a reduction in the proportion of investments in companies that do not have a human rights policy.	Human rights are a prioritised topic within Handelsbanken Fonder's proactive engagement activities and are regularly addressed in direct dialogues with companies.
	<p>Description of strategies to identify and prioritise principal adverse impacts on sustainability factors</p> <p>The starting point for Handelsbanken's portfolio management work on identifying and prioritising the main negative consequences of investment decisions for sustainability factors is Handelsbanken's Policy for sustainability. The policy is updated and adopted annually by Handelsbanken's Board of Directors. The current version was adopted on 25 March 2026. Indicators used by the Bank to assess compliance with international standards in its investments are set out in the CEO's guidelines on the integration of sustainability risks in investment decisions, as well as guidelines relating to environmental and climate issues, human rights and working conditions, the tobacco industry, and the arms and defence industries. In addition to Group-wide policies and guidelines, Handelsbanken's asset management department includes steering documents for the subsidiaries. These steering documents specify how climate-related risks and opportunities are to be integrated into investment processes and are based on international norms and initiatives, such as the UN Principles for Responsible Investment (UN PRI) and the Global Compact. The governing documents define which managed portfolios are covered and are updated at least annually by each subsidiary's Board of Directors, CEO or Investment Committee. In the Bank's portfolio management, assets are managed in the best interests of customers, with the aim of achieving the best possible long-term risk-adjusted return within the framework of established objectives and investment restrictions. The steering documents also describe how corporate governance, dialogue and exclusion are used to manage climate-related risks and sustainable business models in the portfolio companies. As a significant portion of portfolio management assets is invested in funds managed by Handelsbanken Fonder AB, and the portfolio management is conducted on behalf of Handelsbanken AB, the fund management company's policies are also described in this section. The starting point for Handelsbanken's identification and prioritisation of principal adverse impacts on sustainability factors is set out in the Bank's instructions for the</p>							

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integration of sustainability risks and principal adverse impacts on investment decisions. The instructions clarify the CEO's guidelines and are updated annually. In portfolio management, portfolios that consider principal adverse impacts on sustainability factors shall manage and report on the relevant PAIs. The mandatory PAIs in climate, environment, human rights, anti-corruption and labour law issues as well as gender equality must be included in this work at least. Portfolio management can use indicators in areas such as greenhouse gas emissions, energy efficiency, biodiversity, water, waste, social and labour law, human rights, the environment, anti-corruption and bribery, to identify and prioritise main adverse impacts. Identification of the voluntary PAI indicators is made on the basis of Handelsbanken's policies and guidelines regarding sustainability and the international norms and conventions that portfolio management upholds. The identification and prioritisation takes into account the likelihood of adverse impacts, their severity and whether the impacts are irreversible. Handelsbanken's assessments are based on internal analyses of sustainability data or data and analyses from external suppliers of sustainability data. Identification, prioritisation and consideration of main negative impacts is applied by:

Identify relevant PAI indicators for a proposed investment using, for example, data from external suppliers.

- Assess how an investment decision would affect the PAI indicators at the portfolio level.
- Select investments in the portfolios that conduct systematic sustainability work and that integrate sustainability into their investment processes.
- Investments in companies, funds and governments should be analysed in relation to Handelsbanken's sustainability requirements expressed in Handelsbanken's sustainability policy and associated guidelines issued by the CEO
- Follow-up meetings with asset managers and/or affected companies.

Handelsbanken Fonder's identification and prioritisation of principal adverse impacts on sustainability factors are set out in the Policy for Shareholder Engagement and Responsible Investments. The policy is updated and adopted at least annually by the Board of Directors of Handelsbanken Fonder. The current version of the Shareholder Engagement and Responsible Investment Policy was adopted on 26 May 2026 and can be found at [Follow our work | Handelsbanken](#).

The selection of indicators for the main negative impacts on sustainability factors is made on the basis of Handelsbanken Fonder's commitments and the international norms and conventions upheld by the fund management company. The selection also takes into account the fund company's global investment portfolios. The identification also aims to take into account the likelihood of negative consequences, their severity and if the consequences are irreversible. Data collection and analysis are based on data from external suppliers of sustainability data. For this report, Handelsbanken primarily uses data from ISS ESG and Sustainalytics. This data is based on the companies' public information and reporting. In cases where the companies do not report, estimations are made for certain data points. Sustainability data for different areas can be estimated if it can be done in a reliable way. It cannot be ruled out

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		<p>that estimated values may either underestimate or overestimate adverse impacts on sustainability factors. Furthermore, to identify climate risks, Handelsbanken conducts scenario analyses and stress tests on the portfolio management's investment portfolios.</p>
		<p>Engagement policies</p> <p>The starting point for the Bank's advocacy work is Handelsbanken's core values, commitments and the international norms and conventions that Handelsbanken Fonder upholds. As a significant investor, Handelsbanken Fonder has a responsibility and an opportunity to influence companies to act responsibly and conduct their operations in a sustainable manner, and to work to ensure that the asset management industry develops its sustainability work. The fund management company has an impact through company dialogues, corporate governance work and investor networks, which are described in the Engagement strategy and Handelsbanken Fonder's voting policy, which can be found at Follow our work Handelsbanken. The fund management company primarily manages negative consequences through engagement dialogues and active corporate governance work and uses both its own internal and external analysis as a basis for how Handelsbanken Fonder votes at general meetings. In order to determine and prioritise the focus of the engagement work, Handelsbanken Fonder takes as its starting point the identification and prioritisation of the main negative consequences for sustainability factors, see above, as well as the sector and geographical exposure of the investments. Also guiding are the commitments to international frameworks and principles such as the UN Global Compact and the UN Guiding Principles on Business and Human Rights.</p> <p>Engagement activities where there is an opportunity to influence are prioritised. Handelsbanken Fonder addresses adverse impacts on sustainability factors through both reactive and proactive engagement. Reactive engagement is undertaken when companies are suspected of, or found to have, violated international norms, while proactive engagement aims to encourage improvements in companies' sustainability performance and thereby reduce the risk of adverse impacts. During the year, proactive engagement has mainly focused on the areas of reduced climate impact, biodiversity and human rights, including labour law. Within each area, a selection of companies in sectors with a high risk of negative impact has been prioritised. Through the corporate governance work, Handelsbanken Fonder influences the companies through participation in nomination committees and voting at general meetings. The fund management company monitors specific shareholder motions related to sustainability, such as climate issues, gender equality and labour law, prior to annual general meetings.</p>
		<p>References to international standards</p> <p>Handelsbanken supports international initiatives and guidelines that have the common purpose of encouraging and facilitating sustainable business. Handelsbanken is a signatory to the UN Principles for Responsible Banking (PRB) and is also behind the voluntary UN Global Compact. Furthermore, Handelsbanken Fonder has signed the UN Principles for Responsible Investment (UN</p>

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PRI) and the Net Zero Asset Managers Initiative (NZAM) and has set targets to invest in line with the Paris Agreement and to reach net zero greenhouse gas emissions from investment portfolios by 2040.

In addition, Handelsbanken has adopted several guidelines in the area of sustainability, in which the bank takes a stand for international standards and conventions and describes the bank's approach to, for example, the tobacco industry, weapons and military equipment, climate and the environment. With regard to climate scenario analysis, Handelsbanken has used tools from ISS ESG for the year 2025 for analysis of both transition risks and physical climate risks. In both cases, the main scenarios used come from the International Energy Agency (IEA). The results of the climate scenario analysis presented in Handelsbanken's annual report for 2025 can be found on handelsbanken.com.

The indicators below are used to evaluate main negative impacts in relation to international standards. indicators of principal adverse impacts on sustainability factors provide support in measuring the degree of alignment with the Paris Agreement

1. GHG emissions
2. Carbon footprint
3. GHG intensity of investee countries
4. Exposure to companies active in the fossil fuel sector
5. Share of non-renewable energy consumption and production
6. Energy consumption intensity per high impact climate sector
15. GHG intensity

Table 2, indicator 4. Investments in companies without carbon emission reduction initiatives

Furthermore, the following indicators provide support in measuring the degree of compliance with the UN Global Compact (UNGC):

UNGC principles 1 and 2:

- Table 3, indicator 9. No policy for human rights

UNGC principles 7 and 8:

- 1. GHG emissions
- 2. Carbon footprint
- 3. GHG intensity of investee countries
- 4. Exposure to companies active in the fossil fuel sector
- 5. Share of non-renewable energy consumption and production
- 6. Energy consumption intensity per high impact climate sector
- 7. Activities negatively affecting biodiversity-sensitive areas
- 8. Emissions to water
- 9. Hazardous waste and radioactive waste

UNGC principles 1-10:

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		<ul style="list-style-type: none"> • 10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises • 11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
		<p>Historical comparison</p> <p>Comparability over time is affected for certain climate indicators, primarily due to changes in the reporting scope during the reporting period and the introduction of a consolidated statement in 2025, particularly for indicators measured in absolute terms. In addition, variations in data coverage and quality, especially for indicators with limited access to underlying data, may affect comparability between periods. Even minor changes in data coverage can lead to relatively large changes in the reported values, which should be taken into account when interpreting the results.</p> <p>Historical comparisons indicate that data coverage generally improved in 2025 compared with 2024; however, for a number of indicators the increase was only marginal. The level of data coverage for the various indicators affects the conclusions that can be drawn, and the results should therefore be interpreted with caution until coverage reaches a higher level. For indicators where historical data are available, PAI indicators relating to Scope 1 and Scope 2 emissions decreased in 2025 compared with 2024, while indicators that include Scope 3 emissions increased. The increase in data coverage is considered positive, as more comprehensive reporting by investee companies is likely to provide a more accurate picture of their actual climate impact.</p> <p>For several corporate governance indicators, the results for 2025 show only marginal differences compared with 2024. Detailed results for 2025 and previous years are provided in the comments accompanying each indicator.</p> <p>Table 2 indicates a continued improvement in the indicator <i>Investments in companies without decarbonisation initiatives</i> in 2025 compared with previous years. Table 3 shows that the indicator <i>Investments in investee companies without a human rights policy</i> improved further in 2025 compared with 2024, reflecting a continued positive trend. The Bank also observes that companies are increasingly reporting and enhancing the quality of their disclosures, which provides a better basis for investment decisions within Handelsbanken's portfolio management activities.</p>