

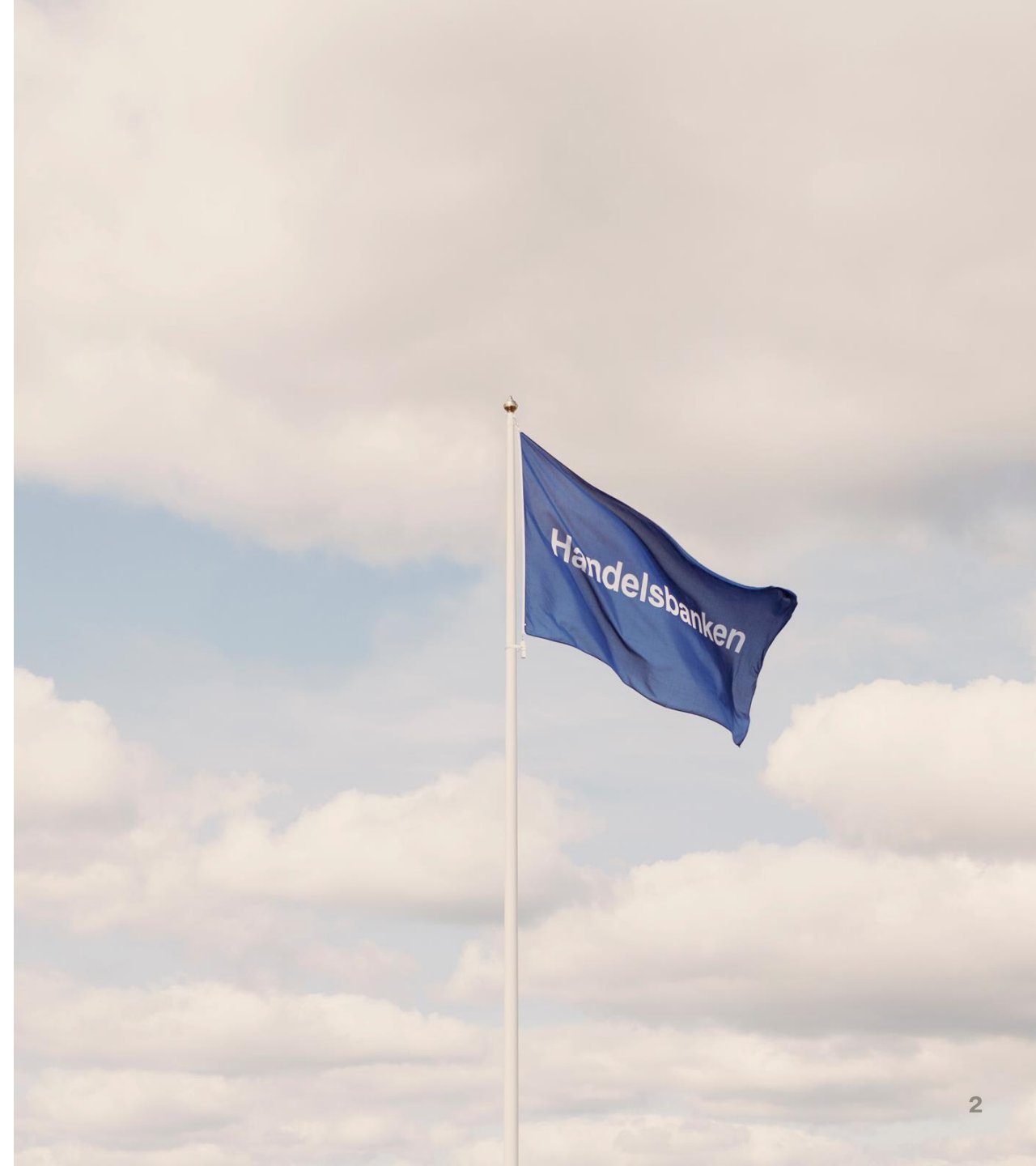
**For the year ended
31 December 2024**

Handelsbanken UK

Total tax contribution report

Handelsbanken's approach to tax

- Handelsbanken recognises that its success derives from the trust it enjoys from its customers, counterparties, employees, investors, public authorities and the public in general.
- It understands how taxation contributes to a sustainable society, and Handelsbanken entities endeavour to act in accordance with all applicable tax laws and regulations, and to be guided by prevailing international agreements/standards dealing with tax related matters.
- Handelsbanken plc has adopted the HMRC Code of Practice on Taxation for Banks and supports international efforts towards greater tax transparency.
- Handelsbanken plc's earnings and tax payments are disclosed in the country-by-country report prepared and submitted by its parent company, Svenska Handelsbanken AB. Its attitude towards tax risk management, tax planning, professional conduct and best practice when working with tax authorities, are set out in its published Tax Strategy.



2024 summary

- During the year ended 31 December 2024, the Handelsbanken Group provided banking services in Sweden, Norway, The Netherlands, and the UK. It was also represented in Finland, Luxembourg, Poland and the USA. Handelsbanken made substantial tax payments in all countries in which it operated. It also collected taxes from employees and customers on behalf of local tax authorities.
- Handelsbanken's UK operations were carried out via three active entities - Handelsbanken plc, Handelsbanken Wealth & Asset Management Ltd, and Handelsbanken ACD. All other UK incorporated entities were dormant.
- Handelsbanken plc, and Handelsbanken Wealth & Asset Management made a Total Tax Contribution of approx. £258m in 2024 (2023: £273m). This is made up of taxes paid (i.e. paid in the name of Handelsbanken plc and Handelsbanken Wealth & Asset Management) of £194m (2023: £213m), and taxes collected (e.g. collected from employees' pay) of £64m (2023: £59m). The decrease in tax paid in 2024 vs 2023 can mostly be attributed to a decrease in Handelsbanken plc's profits, and the increase in collected tax is a result of a higher overall wage bill in 2024.
- Handelsbanken ACD did not pay any corporation tax during the year. It did incur a small amount of irrecoverable VAT in its role as authorised client director for the Handelsbanken Wealth & Asset Management multi asset funds, which is included in the Handelsbanken Wealth & Asset Management irrecoverable input VAT figure stated in this report.

UK taxes paid

Taxes paid to HMRC are those which constitute a cost to Handelsbanken plc and Handelsbanken Wealth & Asset Management. UK Corporation Tax was the single largest tax burden for the Handelsbanken UK group in 2024.

UK Corporation Tax

Handelsbanken plc and Handelsbanken Wealth & Asset Management pay UK Corporation Tax on profits. The main rate of UK Corporation Tax ('CT') was 25% throughout the 2024 calendar year. Handelsbanken plc also pays an additional 3% tax on its profits by way of the UK 'banking surcharge'. Handelsbanken Wealth & Asset Management did not pay corporation tax in 2024 and instead received a tax refund of £395k. The amount reported is the net amount of corporation tax paid to HMRC in the 2024 calendar year.

Employment taxes

Employer's National Insurance Contributions (NIC) are paid on the cost of employee salaries. Tax is also paid on the provision of employee entertainment and benefits if not otherwise deducted from employee pay (e.g. through the Bank's PAYE Settlement Agreement, or 'PSA', with HMRC). This figure also includes the net Apprenticeship Levy payment for the year, which is used to fund apprenticeship training.

Irrecoverable Input VAT

Handelsbanken plc and Handelsbanken Wealth & Asset Management typically pay UK VAT when buying goods and services from both UK and non-UK suppliers. If incurred for business purposes, this VAT can be accounted for as 'Input VAT' and potentially recovered from HMRC (see 'Net VAT collected' under UK Taxes Collected). Handelsbanken plc and Handelsbanken Wealth & Asset Management only recover a small fraction of Input VAT from HMRC, with the rest being an irrecoverable cost for the business. The amount reported is taken from the quarterly VAT returns for the 2024 calendar year.

Business rates, stamp duty and other taxes

Handelsbanken plc and Handelsbanken Wealth & Asset Management pay business rates to local authorities across Britain, as well as stamp duties on transactions relating to land and securities. Other taxes are also paid but are not captured for accounting purposes, so do not feature in this report (e.g. Customs Duty, Insurance Premium Tax, and other smaller items).

UK Bank Levy

The Bank Levy is a tax on the balance sheet equity and liabilities of banks. Handelsbanken plc was below the threshold during 2024, and therefore did not pay any Bank Levy.

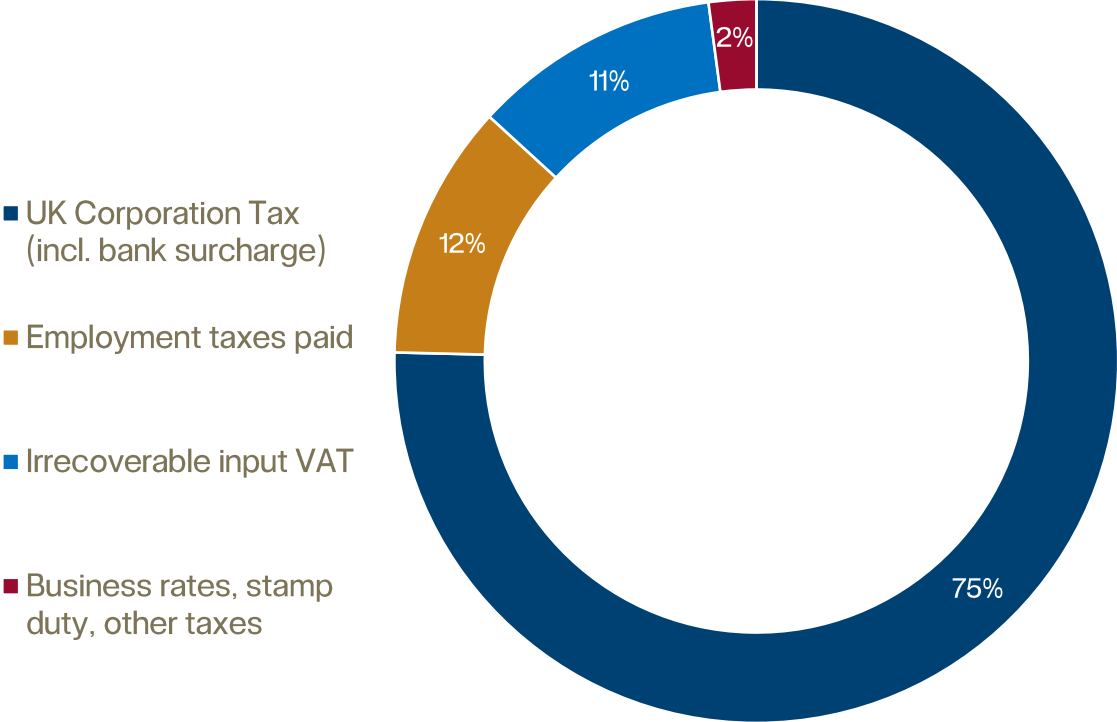
UK taxes paid (GBP)

Taxes paid (Handelsbanken plc and Handelsbanken Wealth & Asset Management)	2023 £'000	2024 £'000
UK Corporation Tax (incl. bank surcharge)	£161,121	£139,298
Employment taxes paid	£24,414	£27,739
Irrecoverable input VAT	£23,700	£23,266
Business rates, stamp duty, other taxes	£4,515	£4,185
UK Bank Levy	£0	£0
Total tax paid	£213,750	£194,488

UK taxes paid

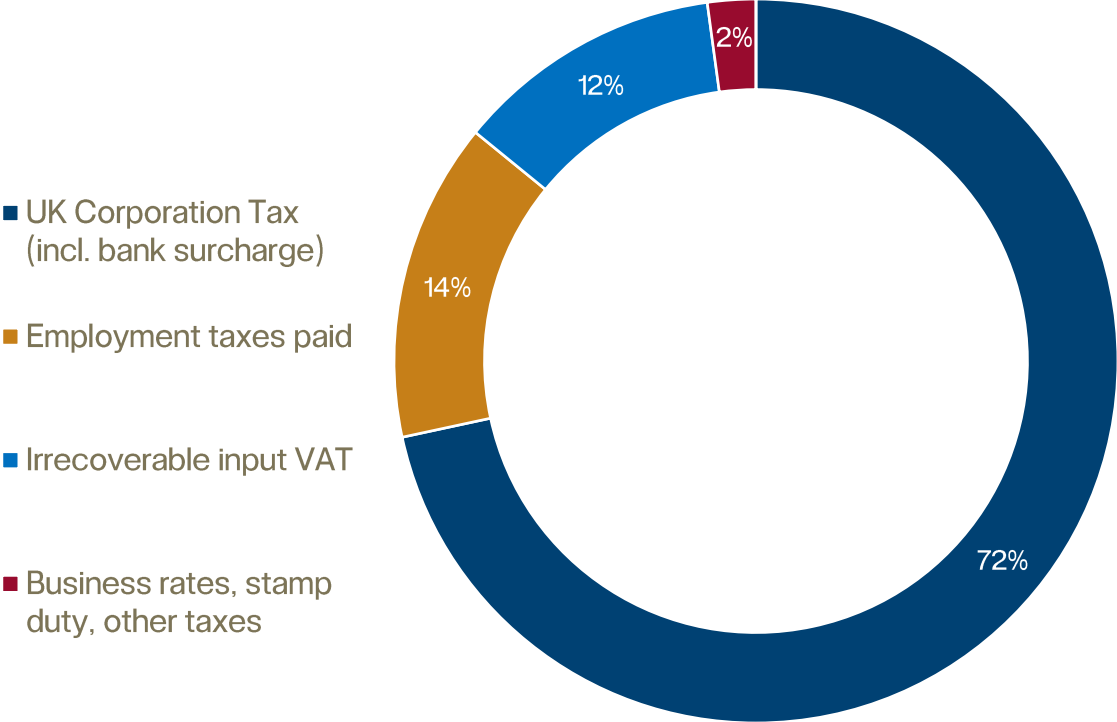
(Handelsbanken plc and Handelsbanken Wealth & Asset Management)

2023



£213m tax paid

2024



£194m tax paid

UK taxes collected

'Taxes collected' are those that are generated by Handelsbanken plc and Handelsbanken Wealth & Asset Management's business operations, which are collected from employees' pay, customers, and third-party suppliers, before being paid to HMRC. In 2024, PAYE income tax and National Insurance contributions deducted from employee pay ('employment taxes collected') was by far the largest of these collected taxes.

Employment taxes collected
Handelsbanken plc and Handelsbanken Wealth & Asset Management deduct income tax, employee National Insurance Contributions (NIC), and student loan payments from the remuneration paid to employees, before paying it over to HMRC. This tax collection process is known as 'PAYE' ('pay as you earn'), which also allows for credits to be claimed from HMRC for statutory sick pay and maternity pay. The amount reported is what was withheld from employees' pay in the calendar year in tax, NIC, and student loan repayments, to eventually be paid over to HMRC, less allowable deductions for statutory pay.

Net VAT collected
Handelsbanken plc and Handelsbanken Wealth & Asset Management charge VAT to customers on supplies of certain goods and services. The VAT charged to customers, less an attributable portion of recoverable Input VAT, is usually paid over to HMRC as part of the quarterly VAT return

process. In 2024, Handelsbanken plc recovered more Input VAT on UK purchases than it charged to customers, hence the negative figure reported here for 'net VAT collected' in 2024 – this was also the case for 2023. The amount reported is taken from the quarterly VAT returns for the calendar year.

Withheld taxes on payments to suppliers and customers
Handelsbanken plc and Handelsbanken Wealth & Asset Management may have a duty to withhold taxes from compensation, interest, royalty, rental, and/or subcontractor payments made to customers, overseas lenders / landlords, and/or other third-party suppliers, and pay these over to HMRC. This does not include any withholding performed by third parties in relation to Handelsbanken Wealth & Asset Management's Multi Asset Funds.

In 2024, Handelsbanken plc withheld approx. £15k in tax on interest payments to customers.

Taxes collected (Handelsbanken plc and Handelsbanken Wealth & Asset Management)	2023 £'000	2024 £'000
Employment taxes collected	£61,119	£65,445
Net VAT collected, payable to/(from) HMRC	−£1,589	−£1,371
Withheld taxes on payments to suppliers (NRLS, CIS, Other)	£0	£0
Withheld taxes on interest payments to customers and lenders	£0	£15
Total taxes collected	£59,530	£64,089

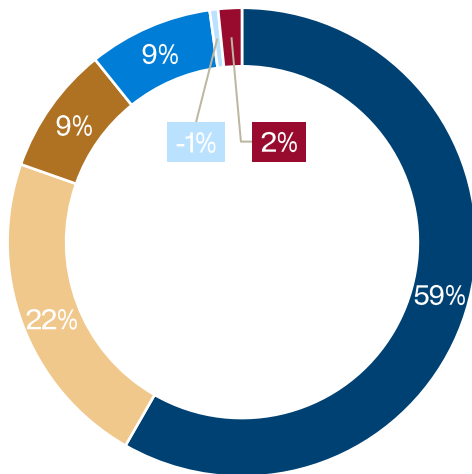
2023 and 2024 ‘total tax contribution’

(Handelsbanken plc and Handelsbanken Wealth & Asset Management, £GBP)

The ‘total tax contribution’ of Handelsbanken plc and Handelsbanken Wealth & Asset Management can be calculated by adding the ‘total tax paid’ and the ‘total tax collected’ by both entities for the calendar year. This graph provides a comparison between the 2023 and 2024 ‘total tax contribution’ for Handelsbanken plc and Handelsbanken Wealth & Asset Management combined and displays a breakdown of the different taxes.

2023 Total Tax Contribution £'000

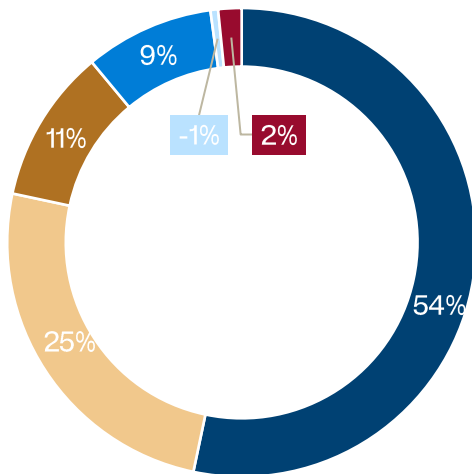
- UK Corporation Tax (includes bank surcharge): £161,121
- Employment taxes collected: £61,119
- Employment taxes paid: £24,414
- VAT paid (irrecoverable VAT): £23,700
- VAT collected (Net): -£1,589
- Other taxes collected/ withheld and paid: £4,515



£273m tax collected and paid

2024 Total Tax Contribution £'000

- UK Corporation Tax (includes bank surcharge): £139,298
- Employment taxes collected: £65,445
- Employment taxes paid: £27,739
- VAT paid (irrecoverable VAT): £23,266
- VAT collected (Net): -£1,371
- Other taxes collected/ withheld and paid: £4,200



£258m tax collected and paid

Handelsbanken is the trading name of Handelsbanken plc, which is incorporated in England and Wales with company number 11305395. Registered office: 25 Basinghall Street, London EC2V 5HA, UK. Handelsbanken plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register number 806852. Handelsbanken plc is a wholly-owned subsidiary of Svenska Handelsbanken AB (publ).

Handelsbanken Wealth & Asset Management Limited is authorised and regulated by the Financial Conduct Authority (FCA) in the conduct of investment business and is a wholly-owned subsidiary of Handelsbanken plc. Tax advice which does not contain any investment element is not regulated by the FCA. Registered Head Office: 25 Basinghall Street, London, EC2V 5HA. Registered in England No: 4132340.

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