

Fixed Income Investor Presentation



A pan-European residential rental portfolio diversified across nine markets

	Fair Value ¹ , SEKm	Homes, units ²	Fair Value/sqm, SEK ²	Residential ³ , %	Regulated Income ⁴ , %	Real Economic Occupancy, %
	91,071	46,739	27,992	90.5	100.0	99.7
	81,329	29,674	40,791	92.6	100.0	99.9
	69,954	19,844	36,090	94.3	17.1	99.4
	29,422	11,962	31,352	98.4	57.5	96.3
	29,139	40,753	11,747	96.7	16.0	96.4
	15,093	3,619	79,851	86.1	0.0	99.2
	5,102	1,413	57,493	97.7	11.0	71.1
	4,690	2,052	45,215	95.3	0.0	98.5
	3,882	3,146	20,088	96.1	0.0	95.1
Total	329,682	159,202	29,521	93.1	59.5	98.4



A Leading European Residential Company

Amounts in SEK as of Q2 2025



330 bn

Investment Properties



11.5 bn

Net operating income¹



71.6%

Net Operating Income Margin¹



98.4%

Real Economic Occupancy Ratio



159,202

Homes



BBB- / BBB-

S&P and Fitch



51.7% / 55.1%

LTV²



2.0x / 1.6x

Interest Coverage Ratio³

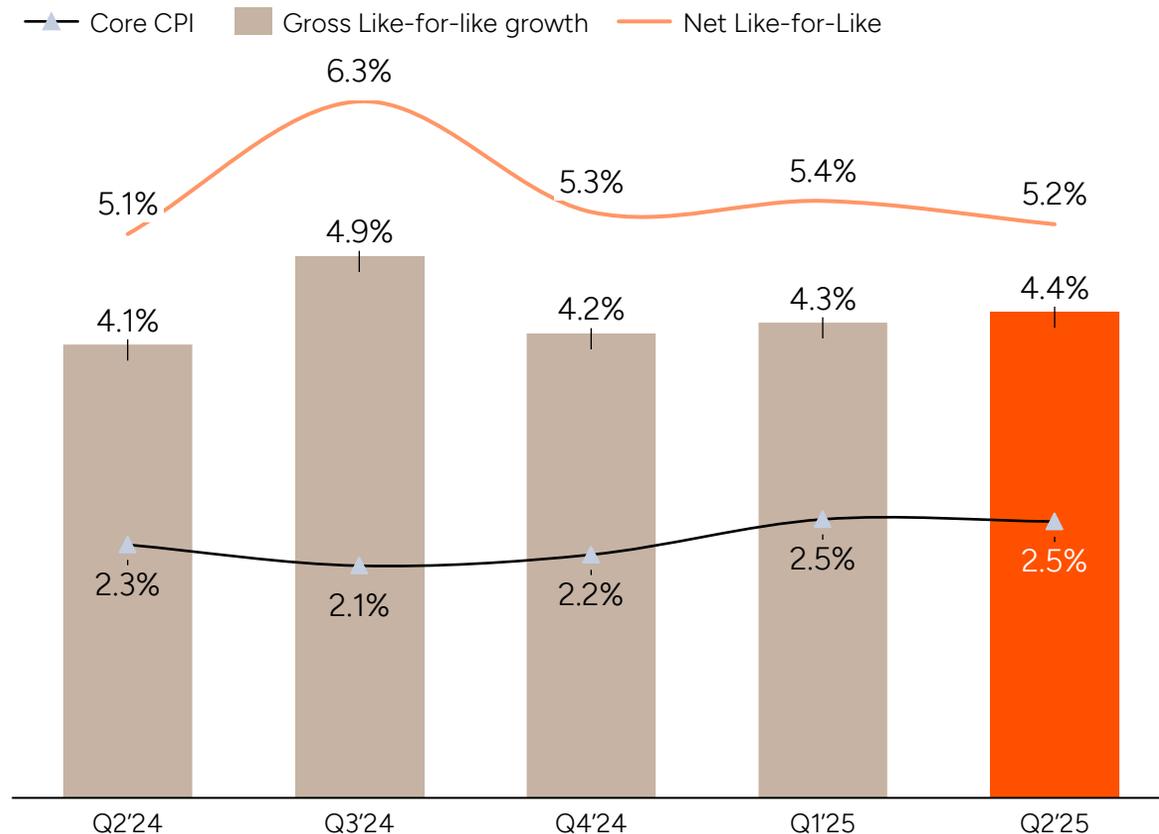
1) LTM; 2) IFRS Net LTV / S&P method incl. 50% of hybrid capital as debt; 3) IFRS ICR / S&P method incl. 50% of hybrid dividends

Q2 2025: Through Every Cycle, We Stay on Course

- 1 **Full occupancy** w/ real economic occupancy of 98.5% // 16th consecutive quarter of >98%
- 2 **Rent reversion as sustained driver of rental growth** w/ like-for-like rental income of 5.2%
- 3 **LTM NOI margin at new record high** at 71.6% and raised guidance range to 71.5% - 72.5% for H2
- 4 **Value growth across all markets** w/ 1.2% quarterly gains, underpinned by operating performance

Like-for-like rental growth stays consistently above inflation

Development in like for like growth¹ vs. core CPI²



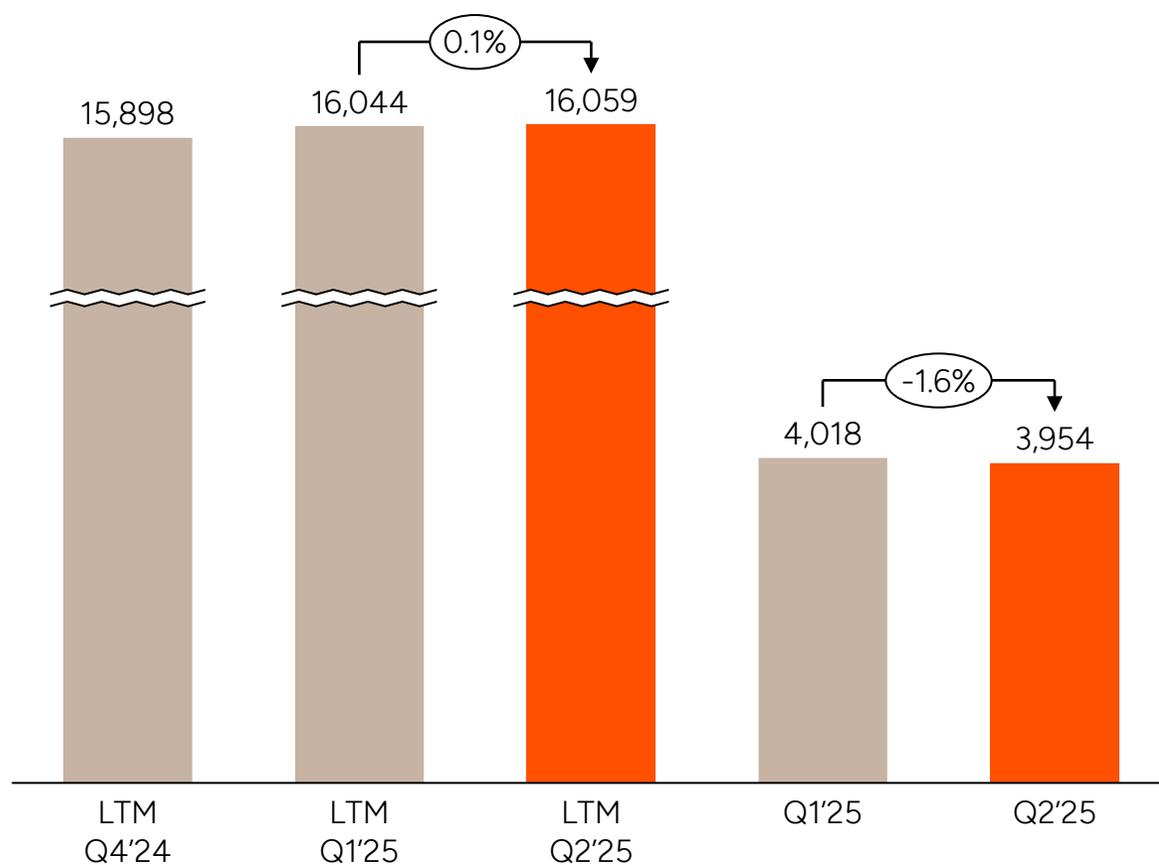
LfL net rental growth by country

	Q1'25	Q2'25	Δ
	5.4%	5.9%	0.5%pp
	4.6%	5.9%	1.3%pp
	4.2%	3.0%	-1.2%pp
	6.5%	4.7%	-1.9%pp
	9.0%	8.2%	-0.8%pp
	4.4%	2.5%	-2.0%pp
	2.1%	0.6%	-1.4%pp
	2.3%	6.2%	4.0%pp
	4.1%	3.6%	-0.5%pp
Total	5.4%	5.2%	-0.2%pp

1) Rental growth on same assets/units versus same period previous year; 2) Average monthly reported country core inflation in the quarter weighted by Like-for-Like gross rent

Rental income development

Development in rental income (SEK m)



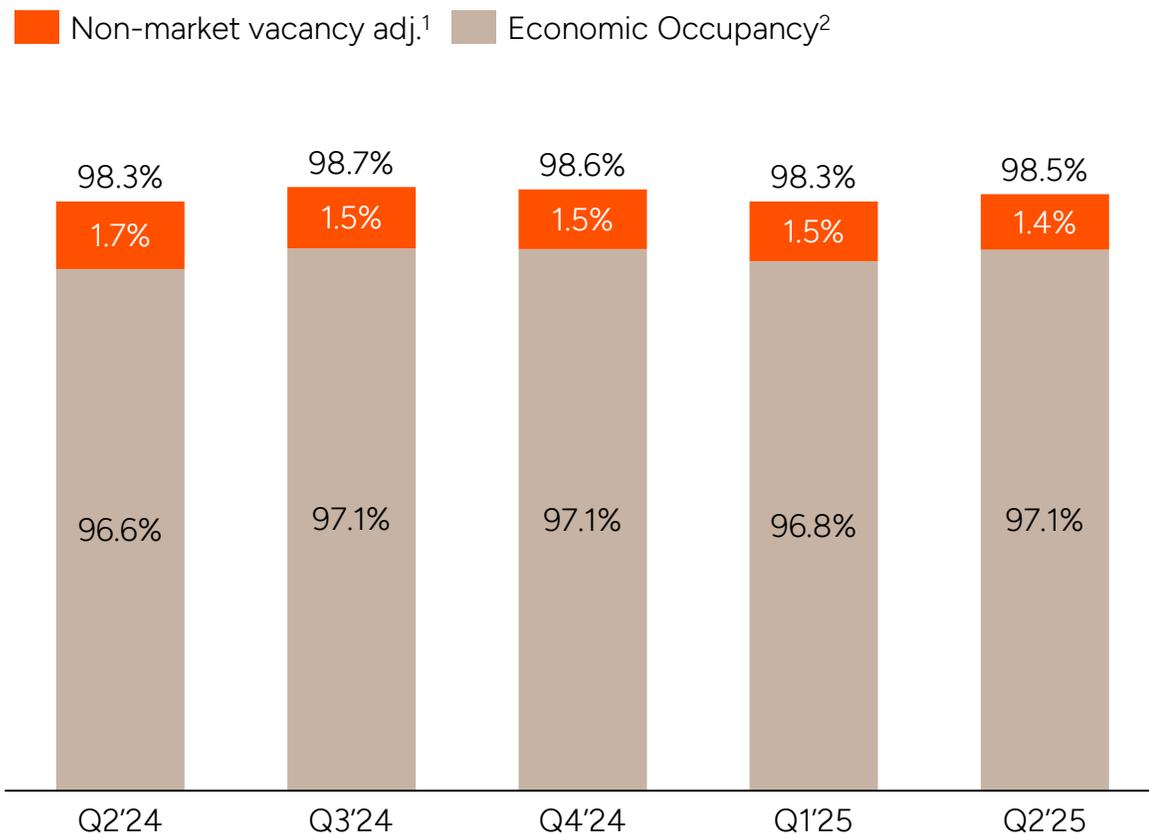
Rental income by country (SEK m)¹

	Q1'25	Stand.	Net Acq. ³	FX	Q2'25
	1,280	1	-7	-	1,274
	716	11	-	-18	709
	878	2	-8	-22	850
	334	2	-7	-8	321
	461	14	-7	-8	459
	169	-	-6	-4	158
	50	3	-	-2	51
	64	-	-	-2	62
	72	-	-	-2	69
Total²	4,018	38	-35	-67	3,954

¹) Markets with fixed date indexation: SE, DK, NL, part of CZ. Markets with indexation 12 months after contract signing: part of CZ, NO, DE, FI, UK, and PL. ²) Total includes group eliminations related to intercompany rental lease agreements that included on a country basis but excluded from income on a group level.; ³) Net acq. in DK, NL, CZ and NO are all from privatisation and portfolio sales. SE has SEK 0.5 million of acquisition and SEK 7.5 million of divestment effect.

Real economic occupancy >98% for 16 consecutive Q's

Development in real economic occupancy



Real economic occupancy by country

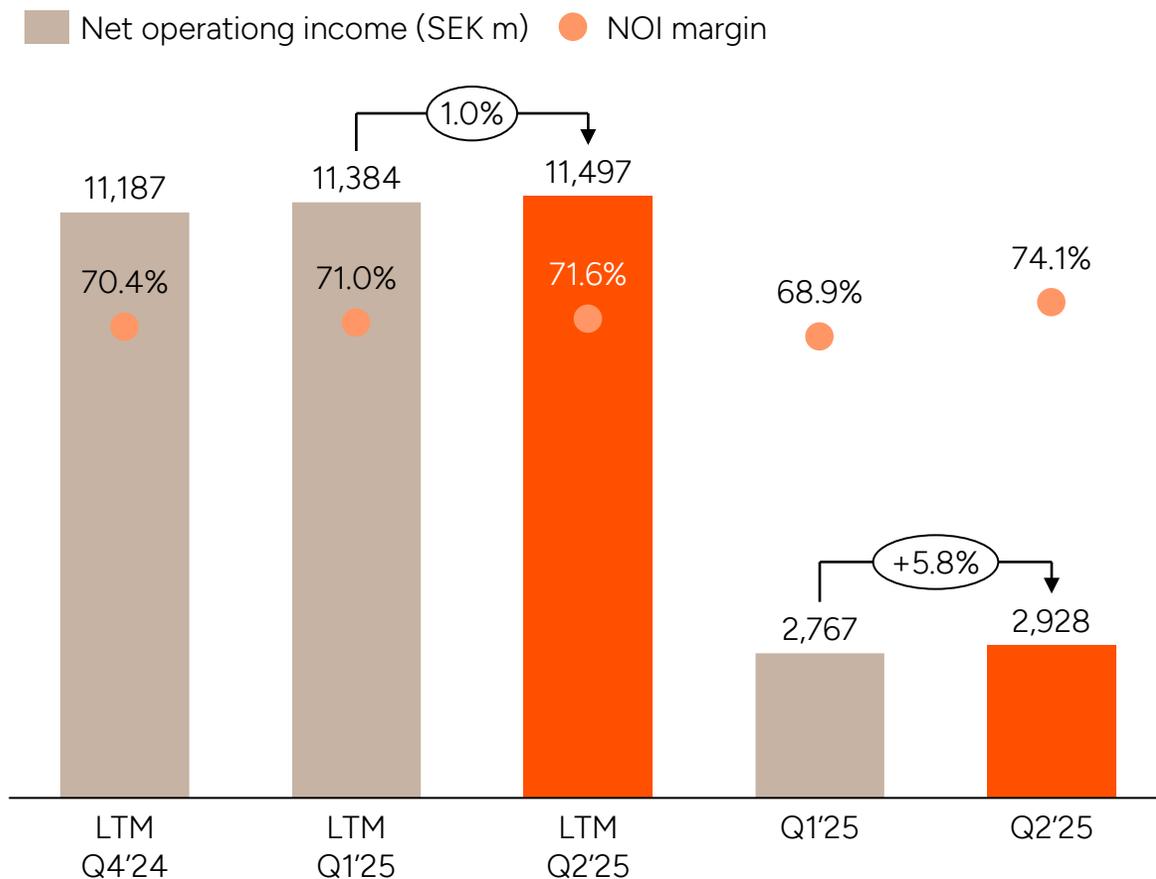
	Q1'25	Q2'25	Δ
	99.7%	99.7%	0.0%
	99.7%	99.9%	0.2%
	99.1%	99.4%	0.3%
	99.5%	99.3%	-0.2%
	96.6%	96.4%	-0.2%
	98.8%	99.2%	0.4%
	64.9%	71.1%	6.2%
	98.5%	98.5%	0.0%
	95.5%	95.1%	-0.4%
Total	98.3%	98.5%	0.2%

1) The non-market vacancy adj. represents the effect of units that either cannot be let (under renovation or already have a contract with a future start-date) or is taken off the market (units that are to be renovated or demolished). Units subject to privatisation are excluded from the occupancy metric; 2) Economic occupancy represents units let, i.e. the income received

NOI margin reaching record high at 74.1%

Growth for 14th consecutive quarters

Development in net operating income



NOI margin by country¹

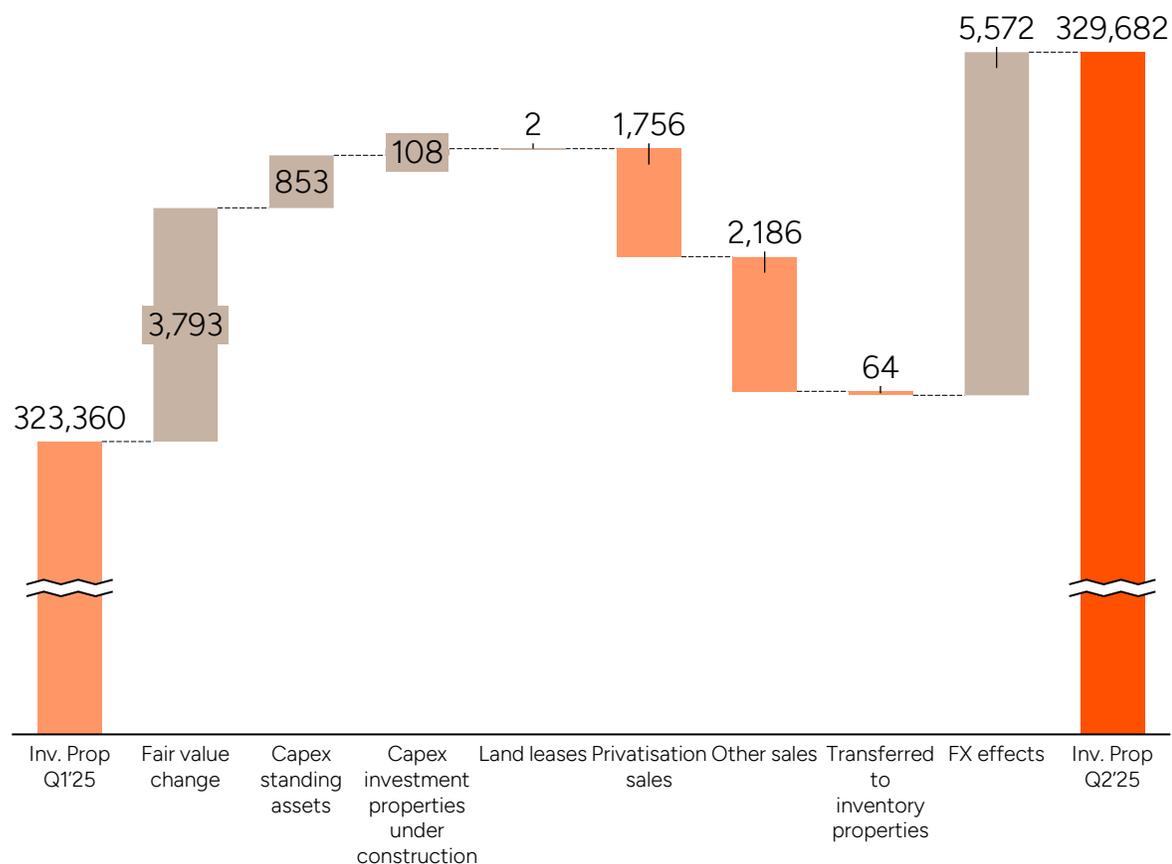
	Q1'25	Q2'25	Δ	H&W ²
	57.5%	66.4%	8.9%pp	
	71.9%	78.4%	6.5%pp	
	73.6%	75.6%	2.0%pp	
	77.3%	81.7%	4.4%pp	
	76.9%	78.3%	1.4%pp	
	76.3%	77.1%	0.8%pp	
	62.4%	61.0%	-1.4%pp	
	90.6%	92.2%	1.6%pp	
	48.7%	54.5%	5.7%pp	
Total	68.9%	74.1%	5.2%pp	

Paid by tenants directly Paid by landlord, reimbursed 1:1 via service charge Paid by landlord

1) Excluding group adjustments by country but included in the total; 2) Cost carrier of heating and water. In Norway, 75-80% of heating and electricity is invoiced to tenants (water cannot be invoiced to tenants). In Finland, heating and water are paid by landlord, but the tenants pay a fixed monthly water fee to cover the water usage (updated yearly).

Sixth consecutive quarter of fair value growth, with 1.2% QoQ increase

GAV Development (SEK bn)¹



Fair value development by country

	Q-o-Q ▲		NOI yield ²	
	%	SEK m	Q2'25	Q1'25
	0.0	16	3.69%	3.63%
	0.0	14	3.21%	3.19%
	3.5	2,385	3.81%	3.97%
	1.9	561	3.73%	3.77%
	2.7	755	5.02%	5.03%
	-0.4	-65	3.22%	3.11% ²
	1.1	56	3.00%	2.55%
	1.4	65	5.53%	5.52%
	0.2	6	5.50%	5.50%
Total	1.2	3,793	3.73%	3.73%

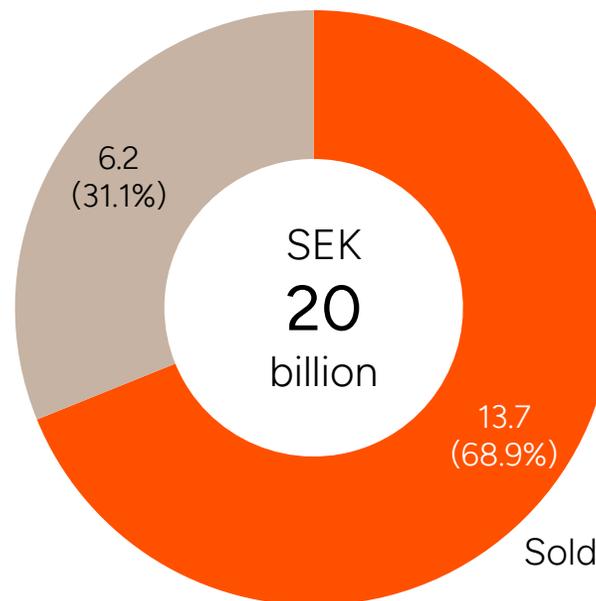
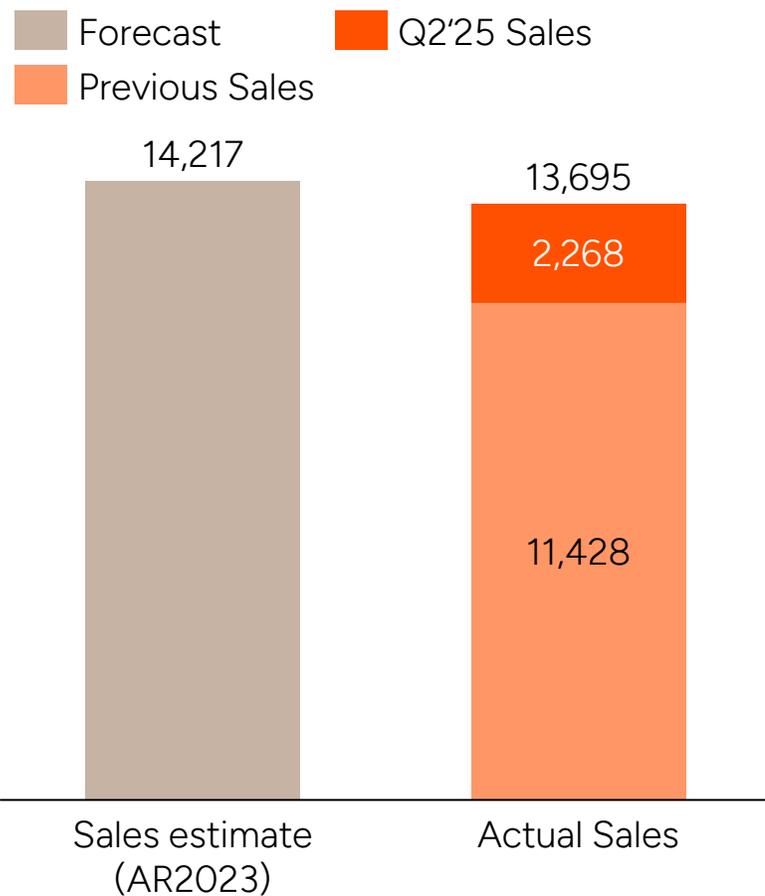
1) Divestments refer to properties transferred during the quarter, while assets held for sale are units that have been sold but not yet transferred; 2) Average valuation yield

Privatisation profits continue to outperform business plan

Acc. sales¹ since inception as at Q2 '25, SEK m

Sold as of Q2 2025 vs Q4 2025 target

Selected KPIs (for Q2 2025 sales)



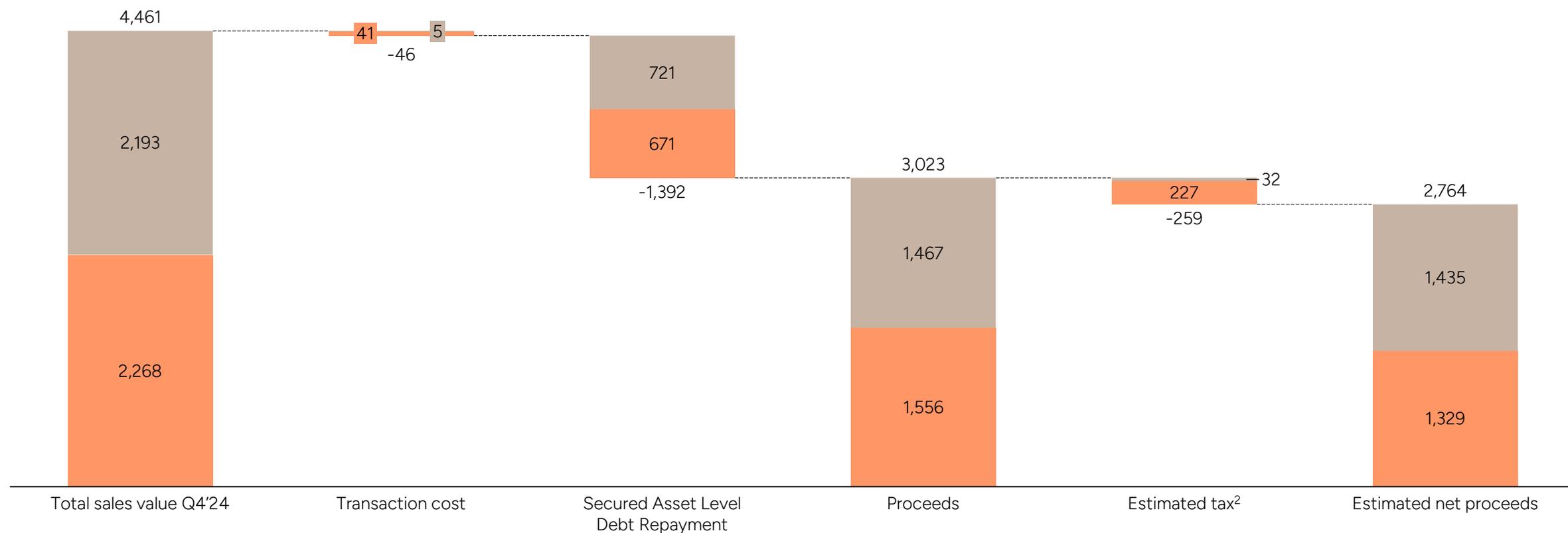
Gross premium ^{2,5} [%]	29.9%
Net premium ^{3,5} [%]	14.6%
Avg. Sales Price, SEK per sqm	58,965
Implied Yield [%] ⁴	2.8%
	(Valuation yield 3.7%)

1) Sold refers to signed purchasing contracts and post-cancellation period (no transaction risk). Includes both residential and non-residential. 2) [Sales Price – Reported Value]/ [Reported Value] with the reported value based on the previous quarter prior to sale. 3) [Sales price – Transaction costs – Sales Capex – Estimated Tax - Reported value]/ Reported value, with the reported value based on the previous quarter prior to sale. 4) Calculated based on the estimated NOI prior to tenant churn and the actual realised sales price at the time of sale. Note: FX rate of previous quarter closing applied to transaction price at time of transfer date. 5. Includes correction to previous data. Excluding correction, the gross premium is 29.1% and net premium 13.9%.

Estimated Q2 proceeds from portfolio sales and privatisation¹

In SEK m

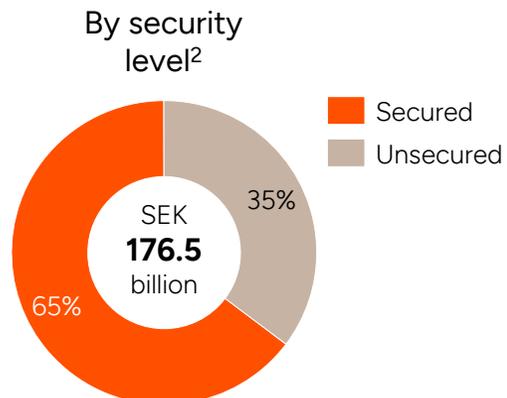
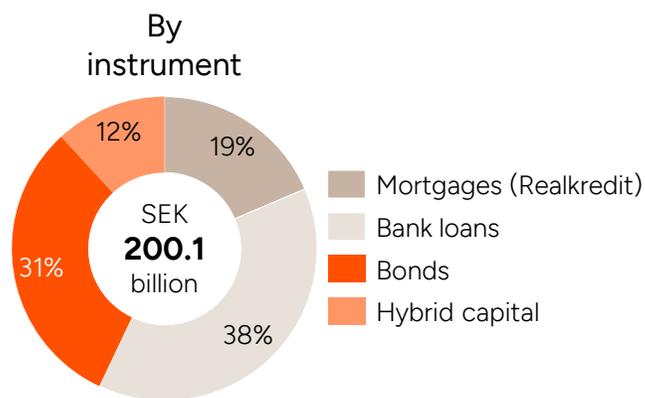
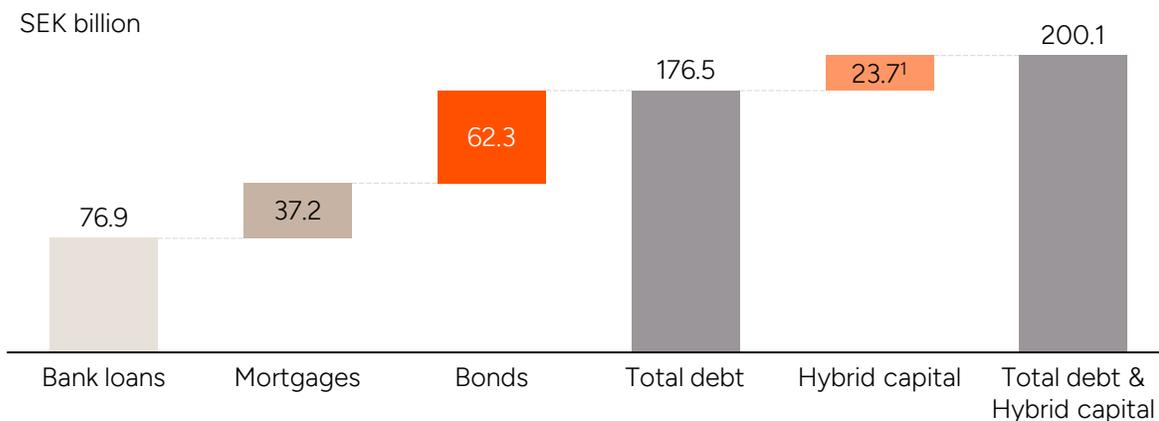
Portfolio sales Privatisation programme



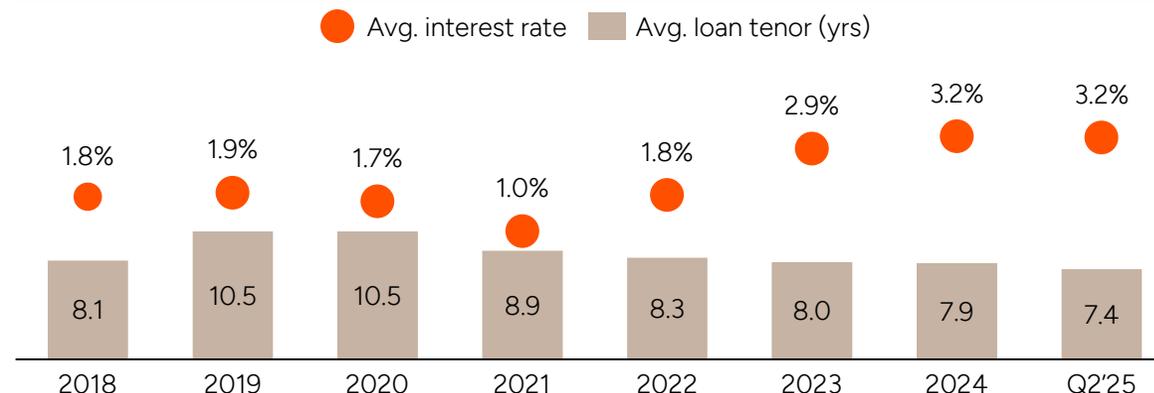
1) Sold units include assets held for sale, meaning units that were signed as of the balance sheet date but not transferred. 2) Assumes all taxes are paid upon close, actual proceeds will be higher due to tax optimisation and deferrals.

Key funding metrics (1/2)

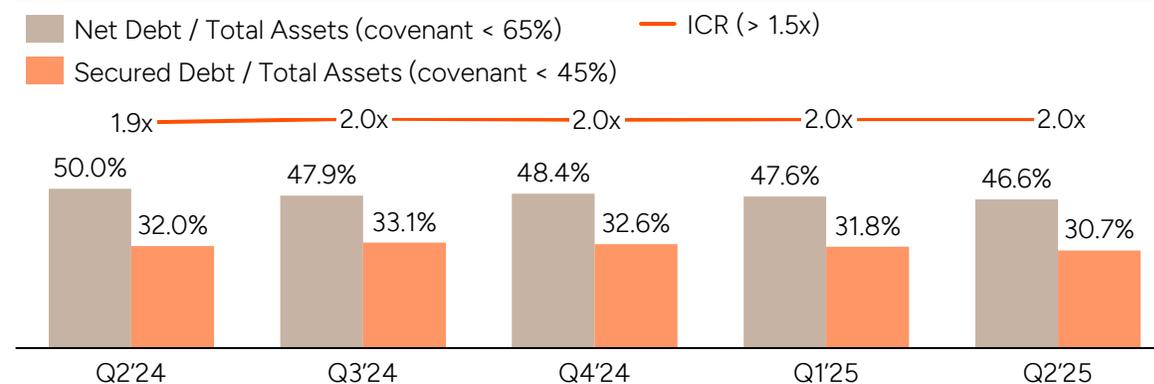
Diversified funding sources



Long average tenor with low average interest rate



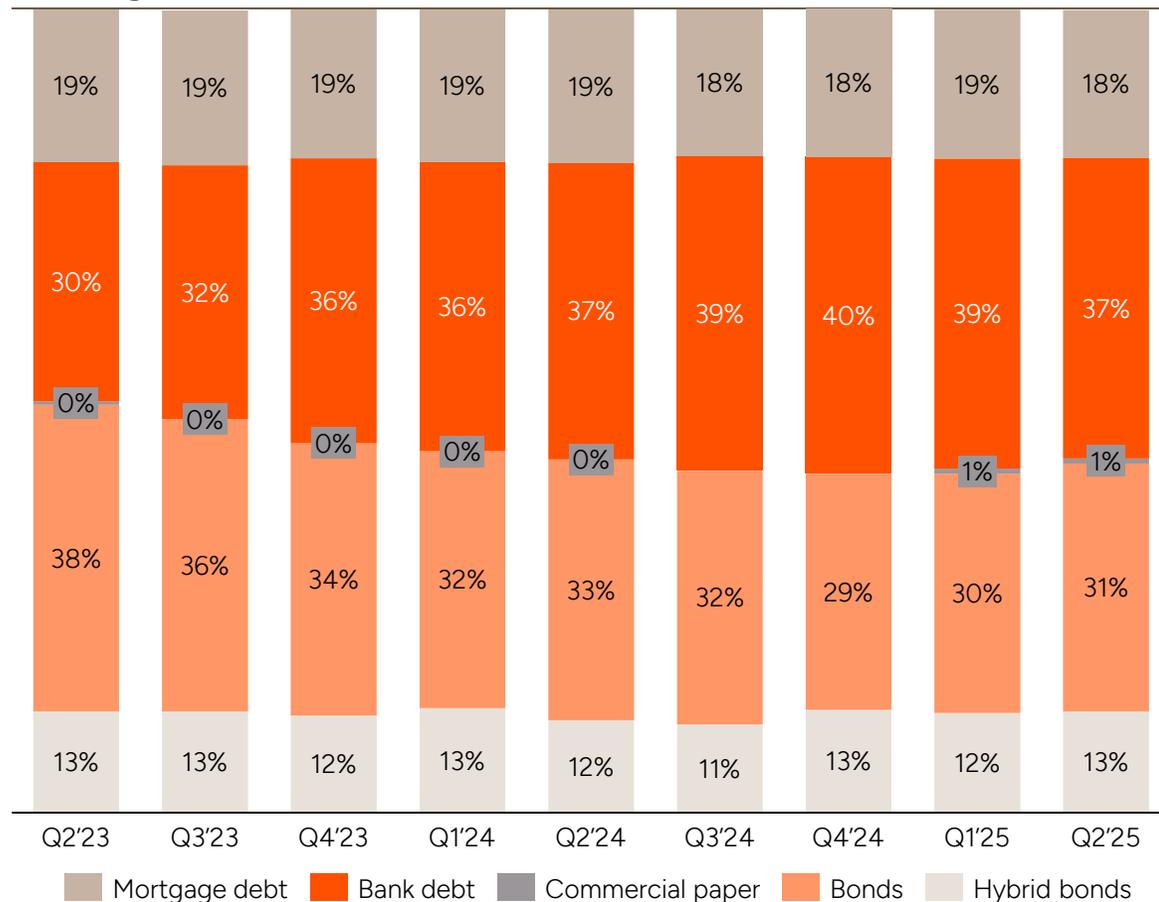
EMTN (bond) program compliance



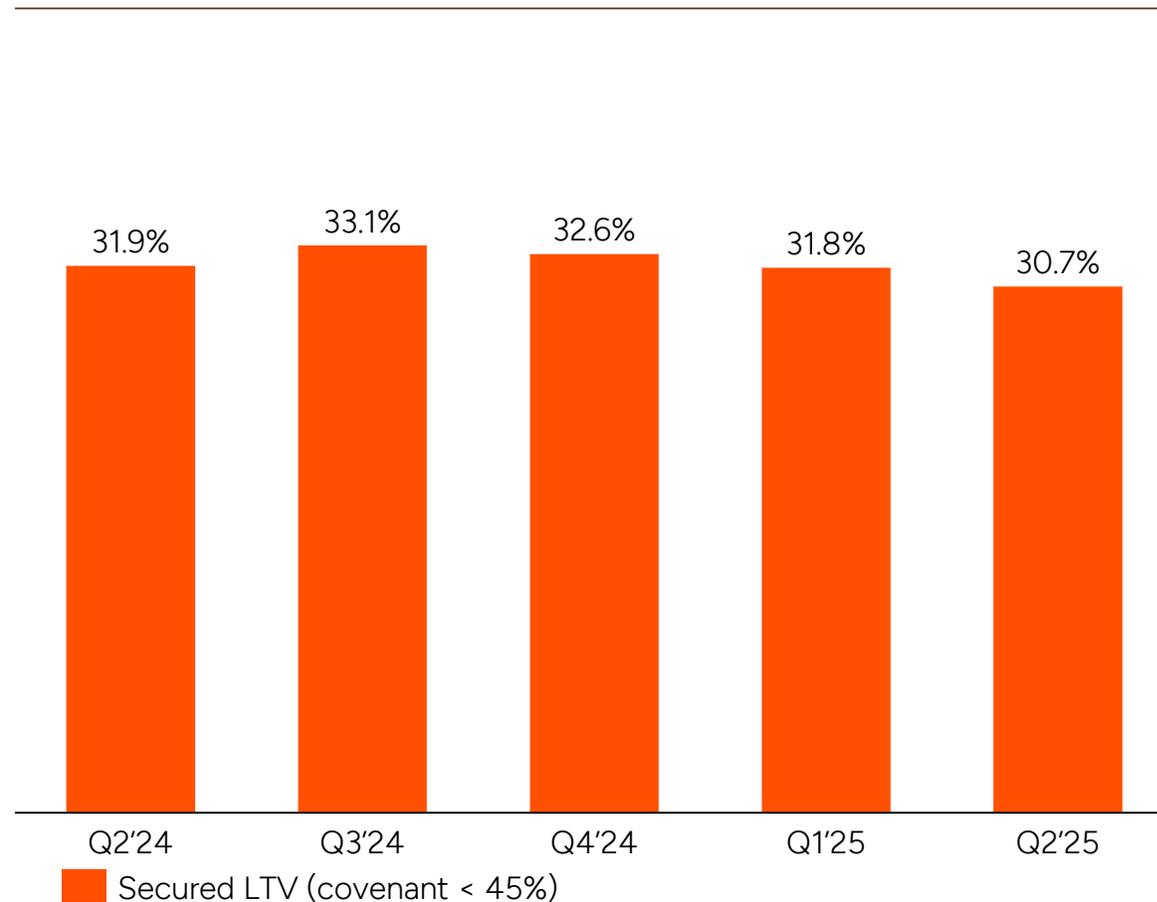
1) Accounting value of hybrids. 2) Only senior debt, i.e., excludes hybrids.

Key funding metrics (2/2)

Funding sources over time

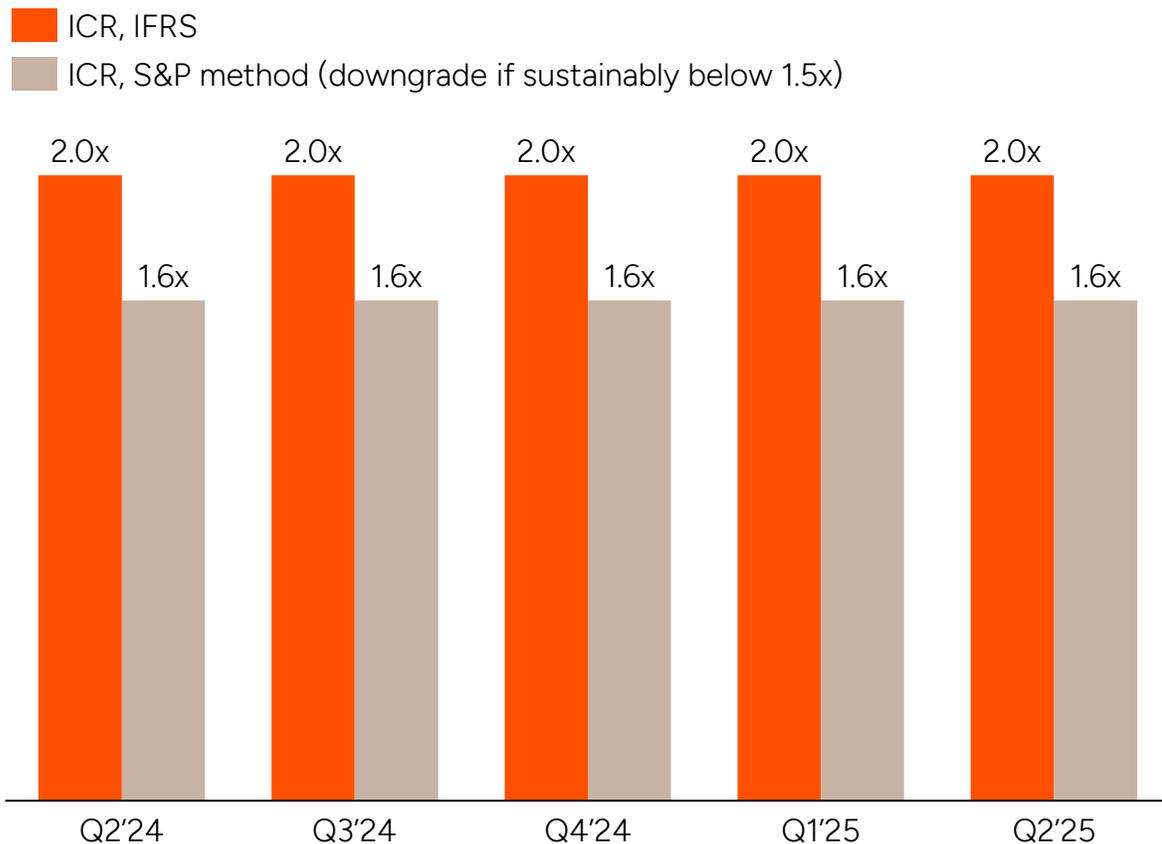


Secured loan-to-value

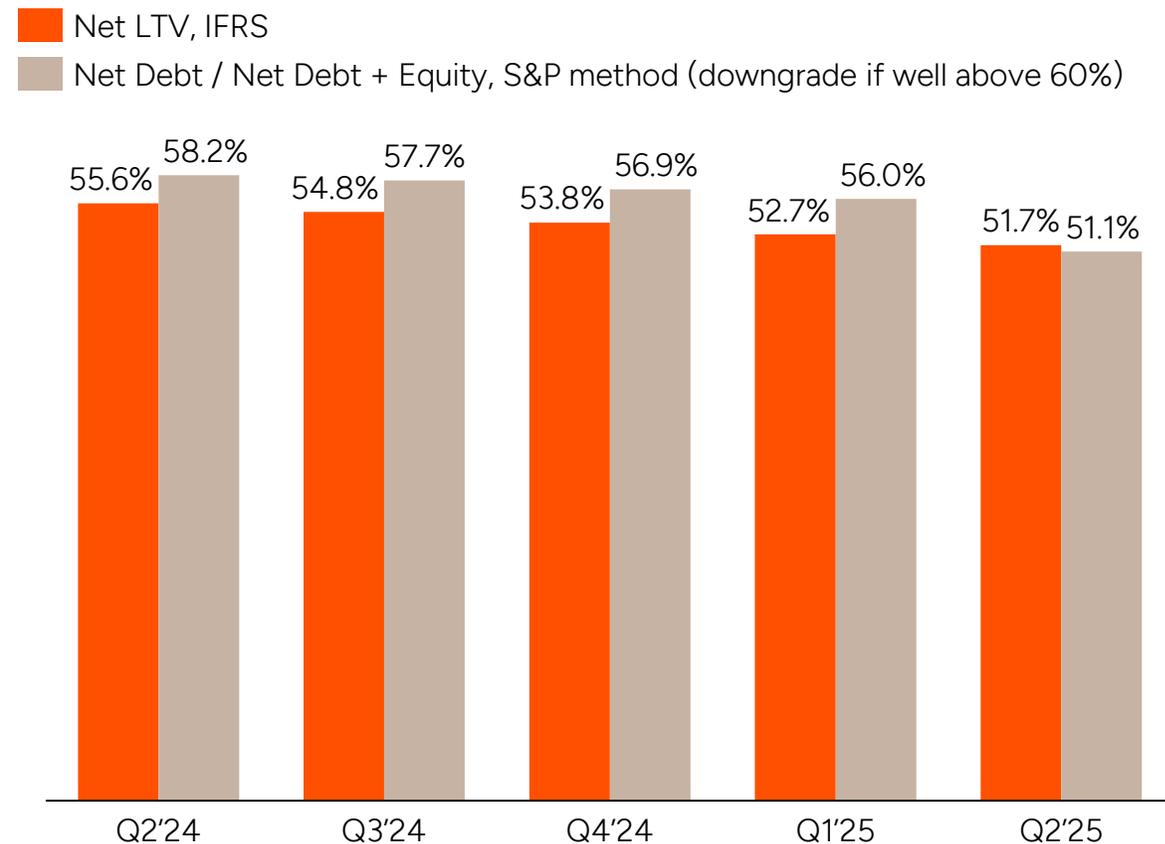


S&P ICR at 1.6x and within the rating thresholds

ICR, IFRS and S&P method¹



Net LTV and Net debt / Net Debt + Equity, S&P method²



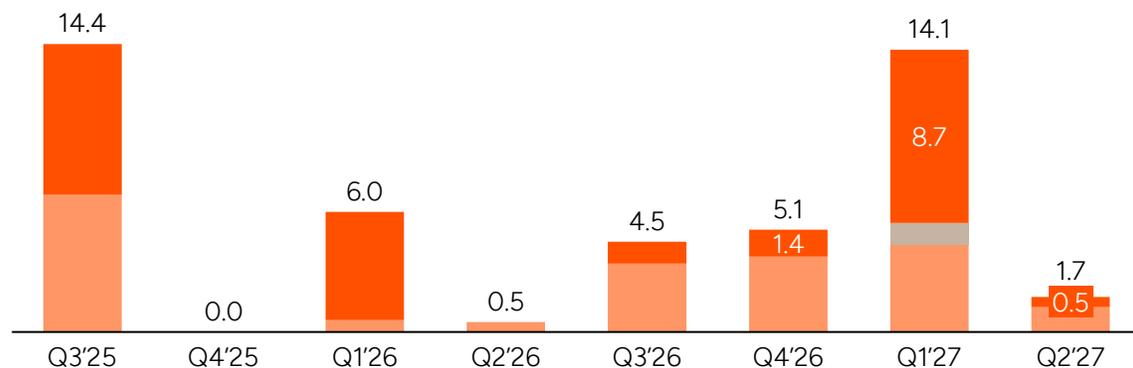
1) S&P method, including 50% of hybrid coupon; 2) S&P method, treating 50% of hybrid capital as debt and 50% as equity

Maturity profile

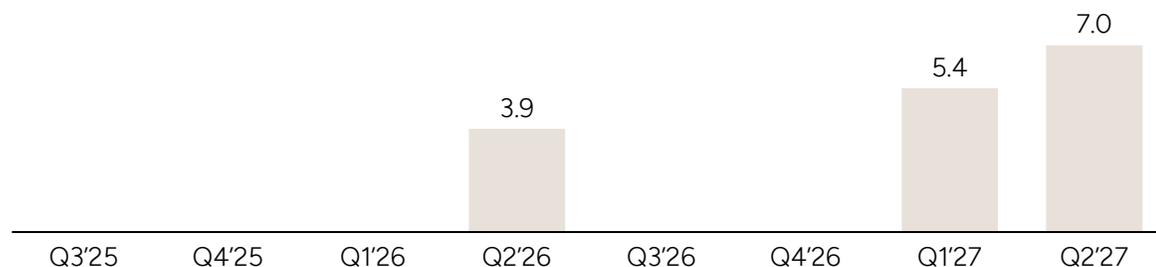
SEK billion

Next 8 quarters

Interest Bearing debt maturity

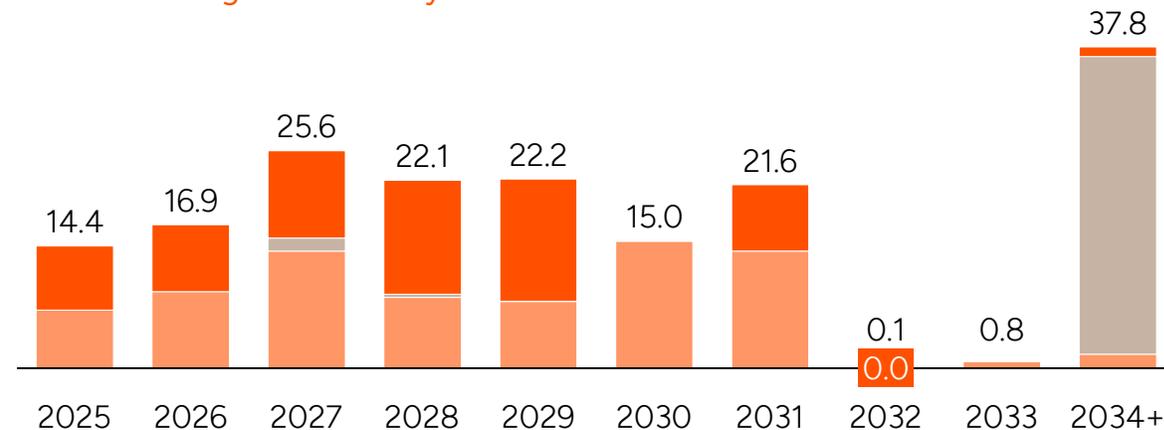


Hybrid bonds first reset date

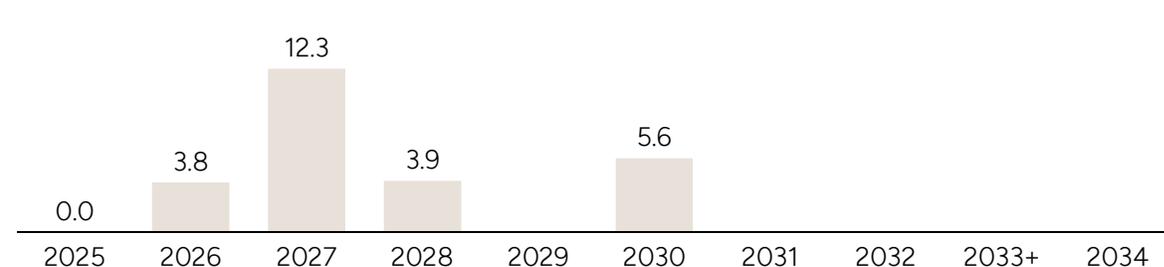


Long term

Interest Bearing debt maturity



Hybrid bonds first reset date



■ Bonds
 ■ Mortgages
 ■ Bank loans
 ■ Hybrid

Q2 2025: Through Every Cycle, We Stay on Course

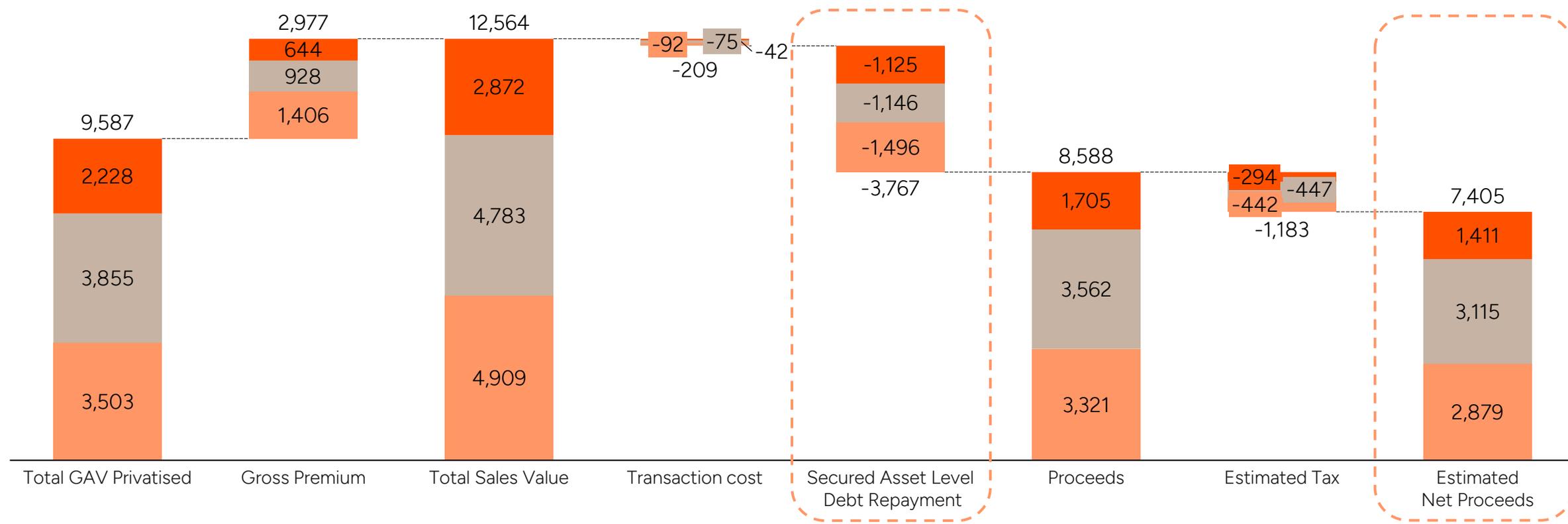
- 1** Operational performance outlook upgraded including raised NOI margin for year-end
- 2** Clear roadmap to our financial targets including ICR growth to 1.7x (S&P) by year-end
- 3** Privatisation profits continue to outperform business plan with 29.9% premium for Q2 standalone
- 4** Residential transaction volumes continue to pick up with increased competition supporting valuations

Appendix

Debt repayment amounts to SEK 3,767 m since inception

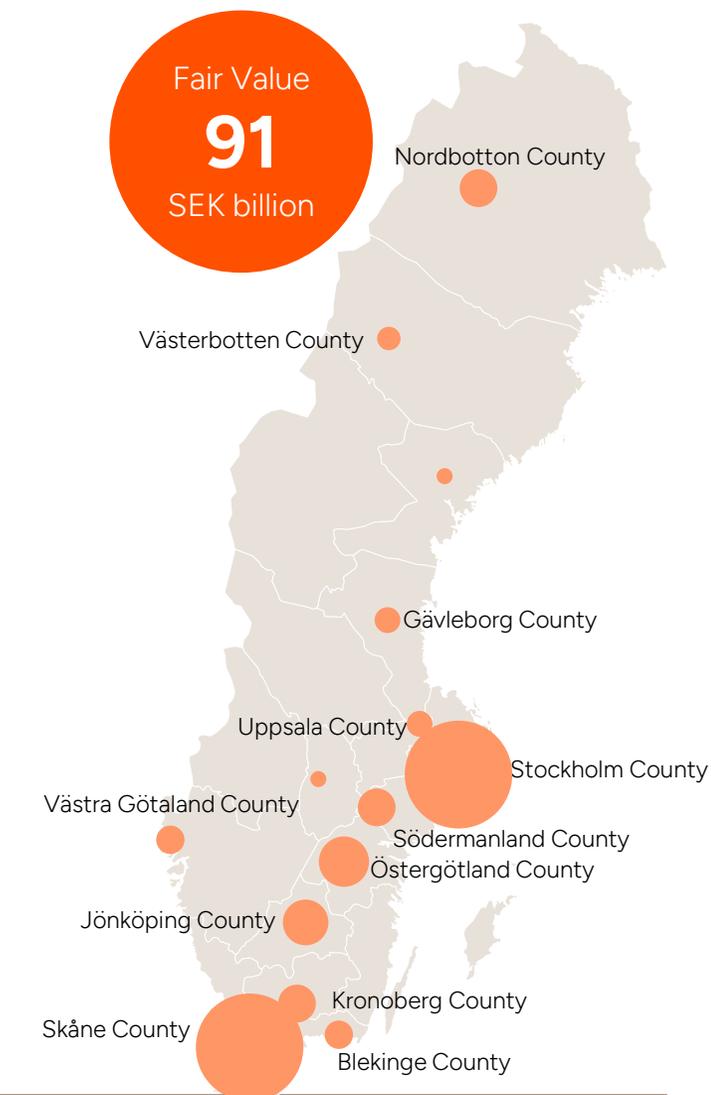
Privatisation programme net proceeds 24-25, SEK m

■ H1'24
 ■ H2'24
 ■ H1'25



Sweden

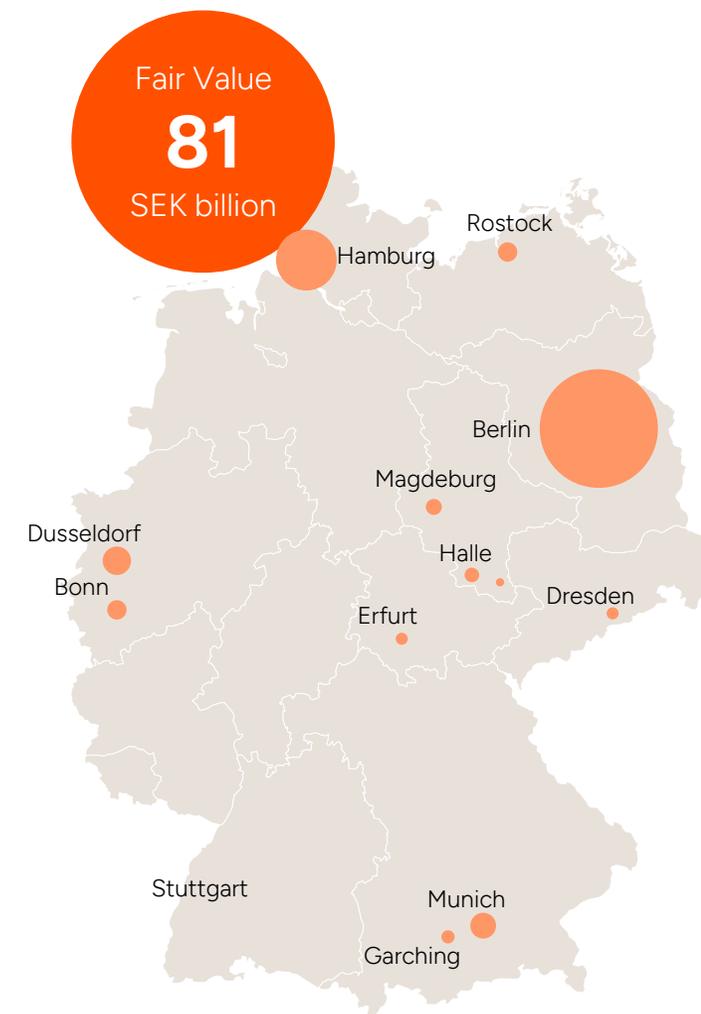
Key metrics		Q2 2025	Q1 2025	YTD 2025	Q2 2024	YTD 2024
Rental income	SEKm	1,274	1,280	2,553	1,208	2,399
Net operating income	SEKm	846	736	1,582	767	1,385
Net operating income margin	%	66.4	57.5	62.0	63.5	57.7
Like-for-like rental income growth	%	5.9	5.4	5.9	5.0	5.9
Real economic occupancy	%	99.7	99.7	99.4	98.9	98.9
Fair value Of investment properties	SEKm	91,071	92,351	91,071	90,128	90,128
Fair value change	SEKm	16	628	644	77	19
Fair value change	%	0.0	0.7	0.7	0.1	0.0
Homes	Units	46,739	46,965	46,739	47,114	47,114
Capital expenditures	SEKm	225	155	380	616	622
Average valuation yield requirement ¹	%	3.7	3.6	3.7	3.5	3.5
Acquisitions	SEKm	-	-	-	-	238
Divestments	SEKm	626	1,165	1,791	22	22



1) The valuation yield corresponds to the passing net operating income on a normalised basis as assessed by the valuer relative to the valuation of said property. Accordingly, the valuation yield may differ materially from stabilised yield due to rent reversion and can be volatile for markets with a higher volume of new builds and associated lease-up vacancy

Germany

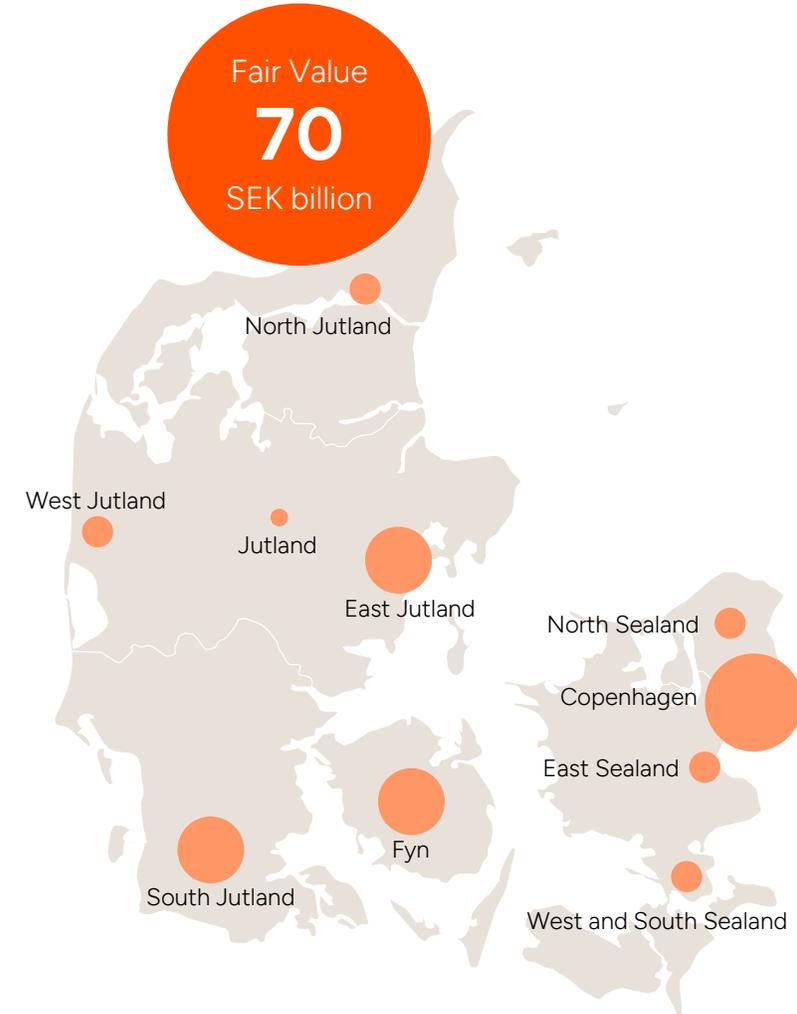
Key metrics		Q2 2025	Q1 2025	YTD 2025	Q2 2024	YTD 2024
Rental income	SEKm	709	716	1,425	704	1,390
Net operating income	SEKm	556	515	1,070	547	1,092
Net operating income margin	%	78.4	71.9	75.1	77.8	78.6
Like-for-like rental income growth	%	5.9	4.6	5.3	5.7	5.5
Real economic occupancy	%	99.9	99.7	99.8	99.7	99.7
Fair value Of investment properties	SEKm	81,329	78,905	81,329	80,805	80,805
Fair value change	SEKm	14	1,041	1,055	-548	-598
Fair value change	%	0.0	1.3	1.3	-0.7	-0.7
Homes	Units	29,674	29,688	29,674	29,705	29,705
Capital expenditures	SEKm	317	281	598	236	473
Average valuation yield requirement ¹	%	3.2	3.2	3.2	2.9	2.9
Acquisitions	SEKm	-	-	-	-	-
Divestments	SEKm	23	4	27	14	24



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Denmark

Key metrics		Q2 2025	Q1 2025	YTD 2025	Q2 2024	YTD 2024
Rental income	SEKm	850	878	1,728	903	1,787
Net operating income	SEKm	643	646	1,289	654	1,261
Net operating income margin	%	75.6	73.6	74.6	72.4	70.5
Like-for-like rental income growth	%	3.0	4.2	3.6	3.2	3.2
Real economic occupancy	%	99.4	99.1	99.2	97.9	97.7
Fair value Of investment properties	SEKm	69,954	66,965	69,954	72,306	72,306
Fair value change	SEKm	2,385	171	2,555	141	37
Fair value change	%	3.5	0.3	3.8	0.2	0.1
Homes	Units	19,844	20,160	19,844	20,912	20,912
Capital expenditures	SEKm	103	85	188	104	157
Average valuation yield requirement ¹	%	3.8	4.0	3.8	4.2	4.2
Acquisitions	SEKm	-	-	-	4	547
Divestments	SEKm	1,402	707	2,109	703	898



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Netherlands

Key metrics		Q2 2025	Q1 2025	YTD 2025	Q2 2024	YTD 2024
Rental income	SEKm	321	334	655	351	696
Net operating income	SEKm	262	258	521	277	543
Net operating income margin	%	81.7	77.3	79.5	78.9	78.1
Like-for-like rental income growth	%	4.7	6.5	5.1	6.4	6.2
Real economic occupancy	%	99.3	99.5	99.4	99.8	99.8
Fair value Of investment properties	SEKm	29,422	28,626	29,422	29,012	29,012
Fair value change	SEKm	561	406	967	1,175	2,170
Fair value change	%	1.9	1.4	3.4	4.2	8.1
Homes	Units	11,962	12,263	11,962	13,047	13,047
Capital expenditures	SEKm	84	55	139	47	105
Average valuation yield requirement ¹	%	3.7	3.8	3.7	3.9	3.9
Acquisitions	SEKm	-	-	-	-	-
Divestments	SEKm	579	747	1,326	534	951



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Czechia

Key metrics		Q2 2025	Q1 2025	YTD 2025	Q2 2024	YTD 2024
Rental income	SEKm	459	461	920	453	881
Net operating income	SEKm	359	354	713	324	644
Net operating income margin	%	78.3	76.9	77.6	71.4	73.1
Like-for-like rental income growth	%	8.2	9.0	8.6	6.4	6.9
Real economic occupancy	%	96.4	96.6	96.5	96.2	96.0
Fair value Of investment properties	SEKm	29,139	27,410	29,139	27,445	27,445
Fair value change	SEKm	755	477	1,233	190	1,298
Fair value change	%	2.7	1.8	4.4	0.7	5.0
Homes	Units	40,753	41,404	40,753	42,459	42,459
Capital expenditures	SEKm	158	109	267	227	339
Average valuation yield requirement ¹	%	5.0	5.0	5.0	4.7	4.7
Acquisitions	SEKm	-	-	-	1	491
Divestments	SEKm	177	365	542	14	17

Fair Value
29
SEK billion

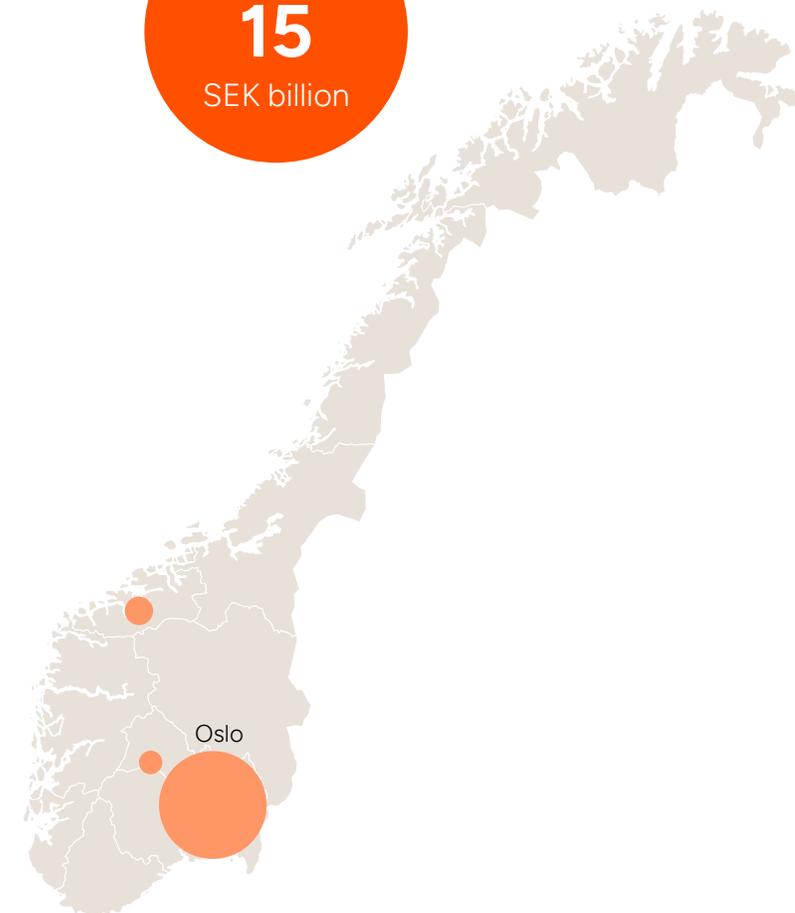


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Norway

Key metrics		Q2 2025	Q1 2025	YTD 2025	Q2 2024	YTD 2024
Rental income	SEKm	158	169	327	184	366
Net operating income	SEKm	122	129	250	145	283
Net operating income margin	%	77.1	76.3	76.7	78.9	77.3
Like-for-like rental income growth	%	2.5	4.4	3.5	5.7	6.0
Real economic occupancy	%	99.2	98.8	99.0	98.9	98.9
Fair value Of investment properties	SEKm	15,093	15,750	15,093	17,651	17,651
Fair value change	SEKm	-65	238	173	167	460
Fair value change	%	-0.4	1.5	1.2	1.0	2.7
Homes	Units	3,619	3,732	3,619	3,973	3,973
Capital expenditures	SEKm	51	63	114	25	43
Average valuation yield requirement ¹	%	3.2	3.1	3.2	3.0	3.0
Acquisitions	SEKm	-	-	-	-	-
Divestments	SEKm	517	582	1,099	-	-

Fair Value
15
SEK billion



¹) The valuation yield corresponds to the passing net operating income on a normalised basis as assessed by the valuer relative to the valuation of said property. Accordingly, the valuation yield may differ materially from stabilised yield due to rent reversion and can be volatile for markets with a higher volume of new builds and associated lease-up vacancy

United Kingdom

Key metrics		Q2 2025	Q1 2025	YTD 2025	Q2 2024	YTD 2024
Rental income	SEKm	51	50	101	47	92
Net operating income	SEKm	31	31	63	32	64
Net operating income margin	%	61.0	62.4	61.7	68.7	69.8
Like-for-like rental income growth	%	0.6	2.1	1.3	4.9	5.8
Real economic occupancy	%	71.1	64.9	67.9	97.7	97.8
Fair value Of investment properties	SEKm	5,102	5,035	5,102	4,630	4,630
Fair value change	SEKm	56	23	79	-65	-85
Fair value change	%	1.1	0.5	1.6	-1.4	-1.8
Homes	Units	1,413	1,413	1,413	949	949
Capital expenditures	SEKm	3	9	13	52	225
Average valuation yield requirement ¹	%	3.0	2.6	3.0	4.7	4.7
Acquisitions	SEKm	-	-	-	-	-
Divestments	SEKm	-	-	-	-	-



¹) The valuation yield corresponds to the passing net operating income on a normalised basis as assessed by the valuer relative to the valuation of said property. Accordingly, the valuation yield may differ materially from stabilised yield due to rent reversion and can be volatile for markets with a higher volume of new builds and associated lease-up vacancy

Poland

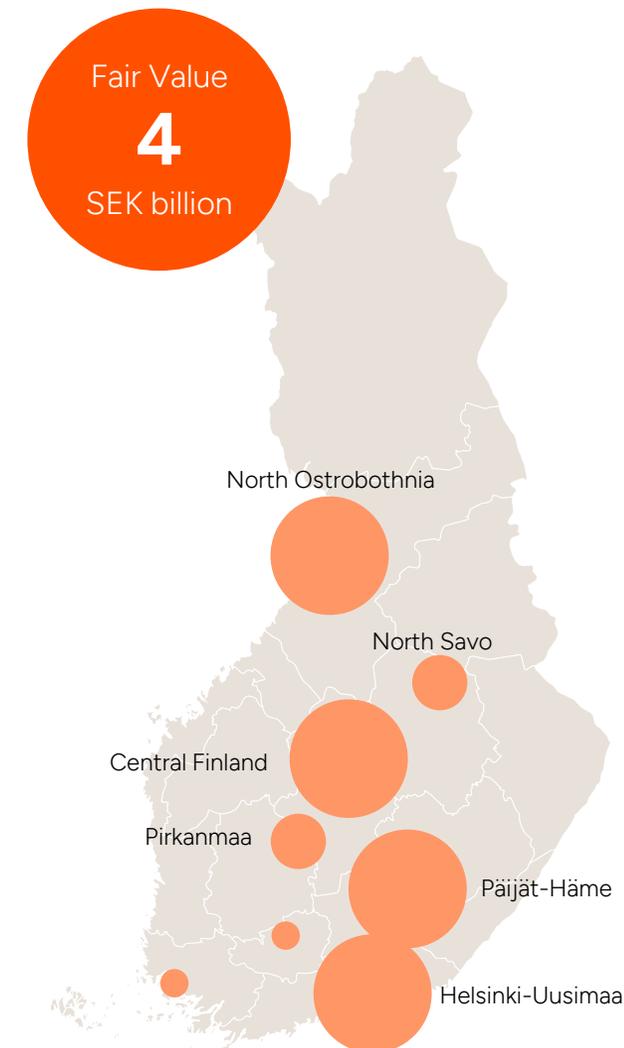
Key metrics		Q2 2025	Q1 2025	YTD 2025	Q2 2024	YTD 2024
Rental income	SEKm	62	64	127	32	59
Net operating income	SEKm	58	58	116	26	42
Net operating income margin	%	92.2	90.6	91.4	79.0	72.4
Like-for-like rental income growth	%	6.2	2.3	4.2	7.8	10.4
Real economic occupancy	%	98.5	98.5	98.5	86.0	89.9
Fair value Of investment properties	SEKm	4,690	4,566	4,690	4,236	4,236
Fair value change	SEKm	65	17	82	125	450
Fair value change	%	1.4	0.4	1.8	3.1	11.9
Homes	Units	2,052	2,052	2,052	1,640	1,640
Capital expenditures	SEKm	1	1	2	155	226
Average valuation yield requirement ¹	%	5.5	5.5	5.5	5.7	5.7
Acquisitions	SEKm	-	-	-	362	1,606
Divestments	SEKm	-	-	-	-	-



1) The valuation yield corresponds to the passing net operating income on a normalised basis as assessed by the valuer relative to the valuation of said property. Accordingly, the valuation yield may differ materially from stabilised yield due to rent reversion and can be volatile for markets with a higher volume of new builds and associated lease-up vacancy

Finland

Key metrics		Q2 2025	Q1 2025	YTD 2025	Q2 2024	YTD 2024
Rental income	SEKm	69	72	141	71	140
Net operating income	SEKm	38	35	73	39	70
Net operating income margin	%	54.5	48.7	51.5	55.0	49.9
Like-for-like rental income growth	%	3.6	4.1	3.9	7.6	6.8
Real economic occupancy	%	95.1	95.5	95.3	93.3	93.5
Fair value Of investment properties	SEKm	3,882	3,752	3,882	3,738	3,738
Fair value change	SEKm	6	86	93	-13	-16
Fair value change	%	0.2	2.4	2.4	-0.4	-0.4
Homes	Units	3,146	3,151	3,146	3,161	3,161
Capital expenditures	SEKm	18	17	35	16	44
Average valuation yield requirement ¹	%	5.5	5.5	5.5	4.8	4.8
Acquisitions	SEKm	-	-	-	-	-
Divestments	SEKm	-	-	-	-	-



1) The valuation yield corresponds to the passing net operating income on a normalised basis as assessed by the valuer relative to the valuation of said property. Accordingly, the valuation yield may differ materially from stabilised yield due to rent reversion and can be volatile for markets with a higher volume of new builds and associated lease-up vacancy

Profit & loss statement

Figures in SEK million	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	FY 2024
Rental income	3,954	4,018	4,076	4,012	3,938	15,898
Service charges paid by tenants	472	582	471	340	395	1,712
Property expenses	-1,498	-1,832	-1,679	-1,419	-1,518	-6,423
Net operating income	2,928	2,767	2,868	2,933	2,815	11,187
Corporate administrative expenses	-156	-200	-257	-207	-208	-874
Other operating items	-105	-101	-194	-119	-95	-482
Gains/losses from divestment of properties	463	431	364	474	638	1,682
Profit before unrealised fair value adjustment	3,130	2,897	2,782	3,082	3,150	11,512
Fair value adjustment of investment properties	3,793	3,086	2,315	2,588	1,249	8,639
Value adjustment of inventory properties	-10	2	14	19	-383	-707
Operating profit/loss	6,913	5,986	5,111	5,688	4,016	19,444
Share of net profit/loss of associated comp. and JVs	-28	7	21	-175	-92	-58
Interest Income	30	42	30	56	36	207
Interest expenses	-1,441	-1,519	-1,576	-1,551	-1,476	-6,023
Net currency translation gains/losses	-2,015	4,052	-621	310	877	-1,773
Fair value adjustment of derivative financial instr.	-292	153	368	-993	-189	-615
Other financial items	-9	-66	-122	-13	-36	-191
Profit/loss before tax	3,158	8,655	3,211	3,323	3,135	10,990
Income tax expense	-1,007	-1,986	-714	-901	-1,060	-2,790
Profit/loss for the period	2,151	6,670	2,497	2,422	2,076	8,200
Other comprehensive income/loss	3,723	-8,318	1,852	-980	-1,537	3,446
Total comprehensive income/loss	5,874	-1,648	4,349	1,442	539	11,647

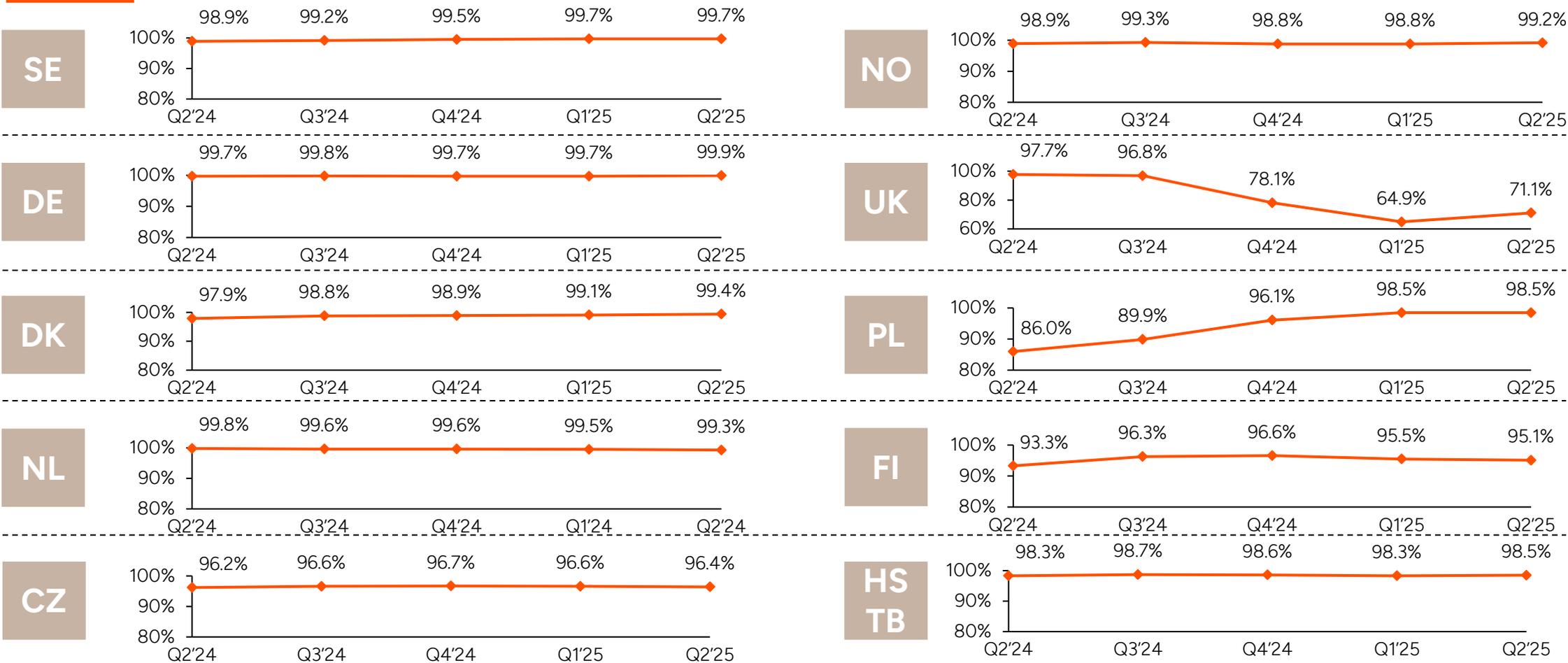
Balance sheet - Assets

Figures in SEK million	30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Sep 2024	30 Jun 2024
Assets					
Investment properties	329,682	323,360	333,728	330,400	329,951
Intangible assets	18,763	18,485	19,002	18,853	18,890
Machinery and equipment	308	269	293	310	334
Investments in associated companies and joint ventures	8,582	8,395	8,847	8,735	8,942
Derivative financial instruments	42	84	57	10	175
Deferred tax assets	518	336	819	831	872
Other financial assets	970	957	952	1,074	1,101
Total non-current assets	358,863	351,885	363,697	360,213	360,265
Inventory properties	892	859	896	501	501
Rent and trade receivables	263	268	238	385	201
Other financial assets	1,359	1,481	1,598	1,695	1,696
Derivative financial instruments	5	18	8	31	52
Prepayments	664	1,055	859	1,122	1,012
Cash and cash equivalents	4,115	3,173	3,647	14,419	3,537
Assets held for sale	1,797	1,122	2,163	1,371	1,106
Total current assets	9,096	7,976	9,409	19,523	8,105
Total assets	367,959	359,862	373,106	379,736	368,369

Balance sheet – Equity and Liabilities

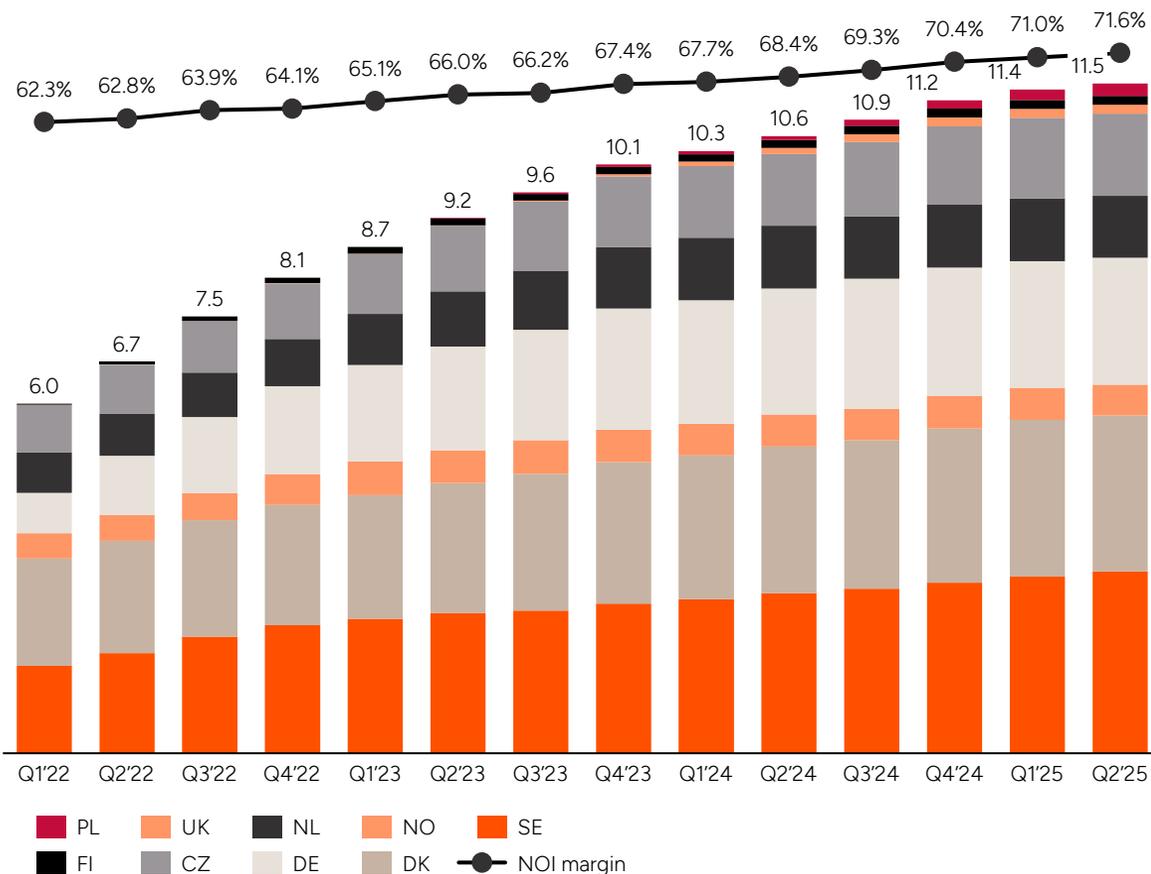
Figures in SEK million	30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Sep 2024	30 Jun 2024
Shareholder equity	124,426	119,102	121,150	117,575	116,252
Hybrid bonds	23,657	23,655	24,597	24,249	24,249
Non-controlling interests	14,072	13,879	13,738	13,516	13,423
Equity	162,251	156,636	159,485	155,340	153,924
Liabilities					
Interest-bearing liabilities	154,097	158,715	172,912	172,771	170,405
Lease liabilities	1,311	1,272	1,297	1,287	1,229
Derivative financial instruments	713	503	632	973	170
Deferred tax liabilities	22,278	21,268	20,668	20,035	19,407
Other financial liabilities	1,809	1,814	1,875	1,667	1,661
Total non-current liabilities	180,209	183,572	197,384	196,732	192,871
Interest-bearing liabilities	21,519	15,617	11,379	23,432	17,108
Lease liabilities	46	49	59	70	82
Trade payables	404	580	662	494	432
Other liabilities	1,513	1,312	1,803	1,383	1,597
Derivative financial instruments	56	19	28	28	27
Accrued expenses and prepaid income	1,961	2,076	2,304	2,257	2,328
Total current liabilities	25,499	19,653	16,237	27,664	21,574
Total equity and liabilities	367,959	359,862	373,106	379,736	368,369

Real Economic occupancy – breakdown per country

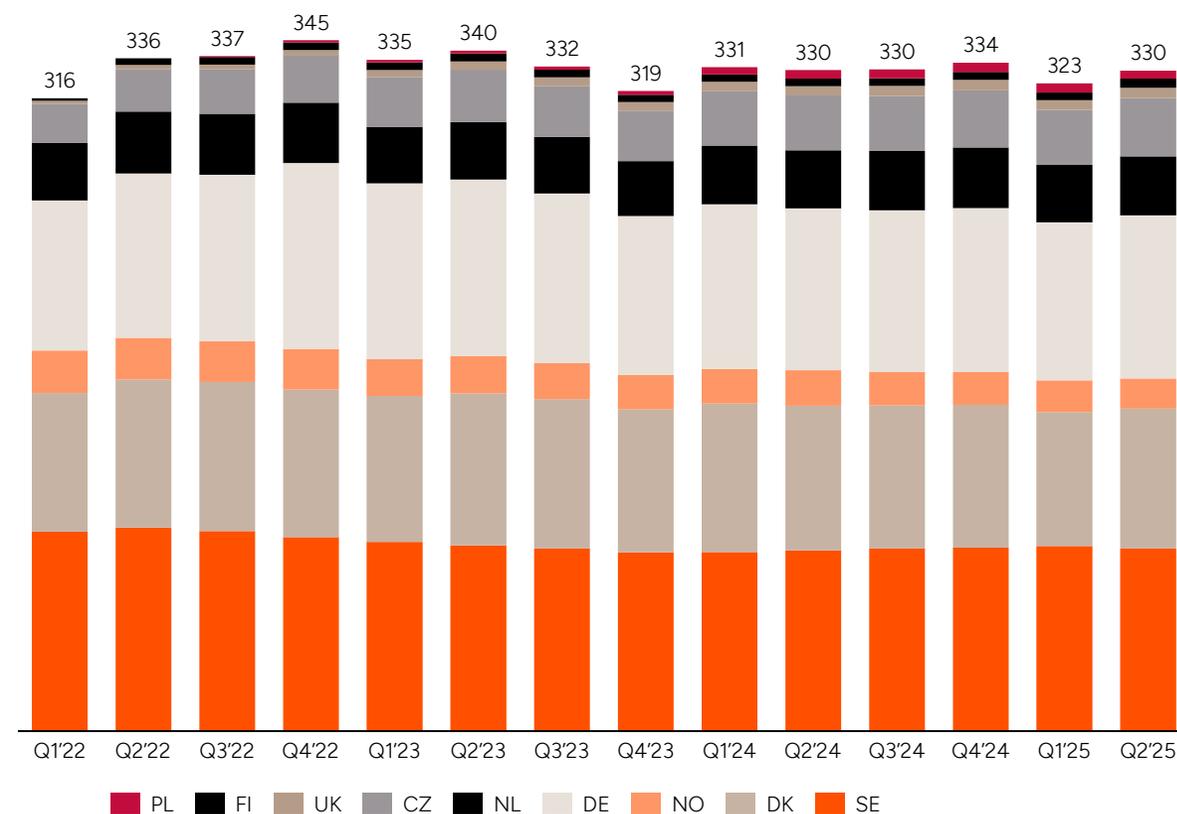


Long-term development

Net operating income and margin, 12-months rolling (SEK bn and %)

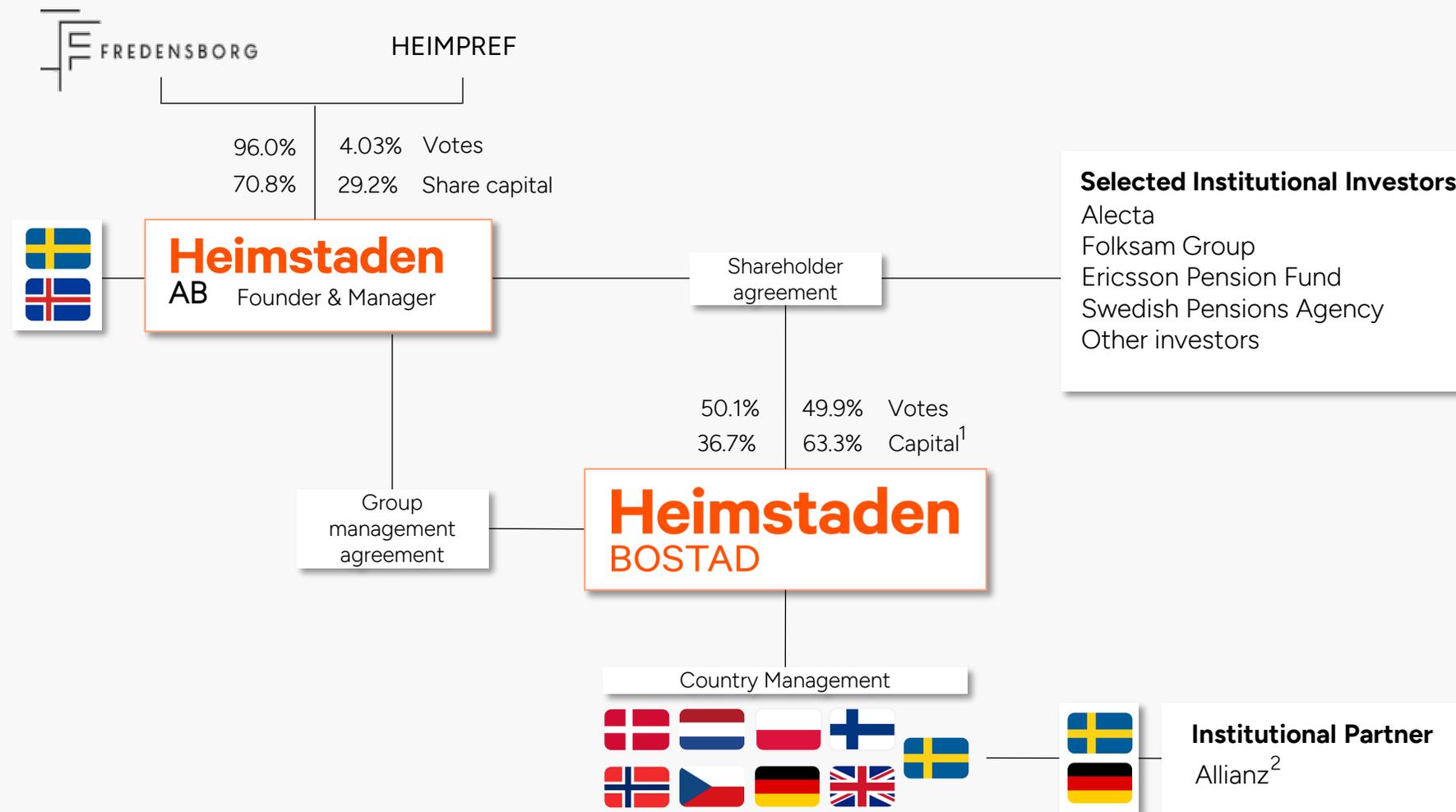


Fair value of Investment Properties (SEK bn)¹



1) Excludes value of Assets held for sale

Ownership Structure



1) Net asset value excluding non-controlling interest and hybrid bonds with accrued interest; 2) Allianz, through a joint venture.

Sustainability targets

E	Sustainable Operations	Reduce absolute scope 1, 2, and 3 GHG emissions covering downstream leased assets 42% by 2030 from a 2020 base year (2020 base year) ¹
		Reduce the amount of purchased energy by, on average, 2% per sqm per year till 2025 (like for like basis, 2019 baseline) ²
		At least 1% reduced water consumption per sqm and year until 2030 (like-for-like, baseline 2019)
	Sustainable R&M and New Construction	Ecosystem services shall be evaluated for all new builds and major projects ³ , at least the same amount of ecosystem services, or more, must be recreated
		Include renewable energy generation in all newbuilds ⁴
S	Employees	Employee survey: Top 25 th percentile in Engagement score, Diversity & Inclusion score, and Health & Wellbeing score ⁵
		<5% sick leave ^{5, 6}
		0 work related injuries ⁵
		Gender equality in Group Management Team (50%-50%) ⁵
	Customers	Annual customer survey: Total service: 80%, Take Customer Seriously: 86%, Security: 80 % (0-100%) by 2026
	Society	5 000 inclusive housing contracts by 2026 (Social contracts and Affordable housing contracts)
		240 inclusive jobs by 2026 (far from labour market and young adults <25 years old)
G	Leadership & Supervision	100% of employees have signed the Code of Conduct for Employees and have completed training by 2023
		100% of contractors and suppliers have signed the Business Partner Principles
		Require that suppliers covering 27 % of our spend should set science-based targets by 2027 ⁷
	Fair, Transparent & Trustworthy	No incidents of confirmed discrimination
		No incidents of confirmed corruption

1) Downstream leased assets cover energy purchased by tenants. The target boundary includes biogenic land related emissions and removals from bioenergy feedstocks. 2) Degree-day corrected value. 3) When we build on new land. 4) Where applicable. 5) Long-term target. 6) Includes both short and long-term sickness. 7) Approximately 15 big suppliers account for 27% of Heimstaden's spend and are covered by this target.

Heimstaden

BOSTAD