

Fixed Income Investor Presentation



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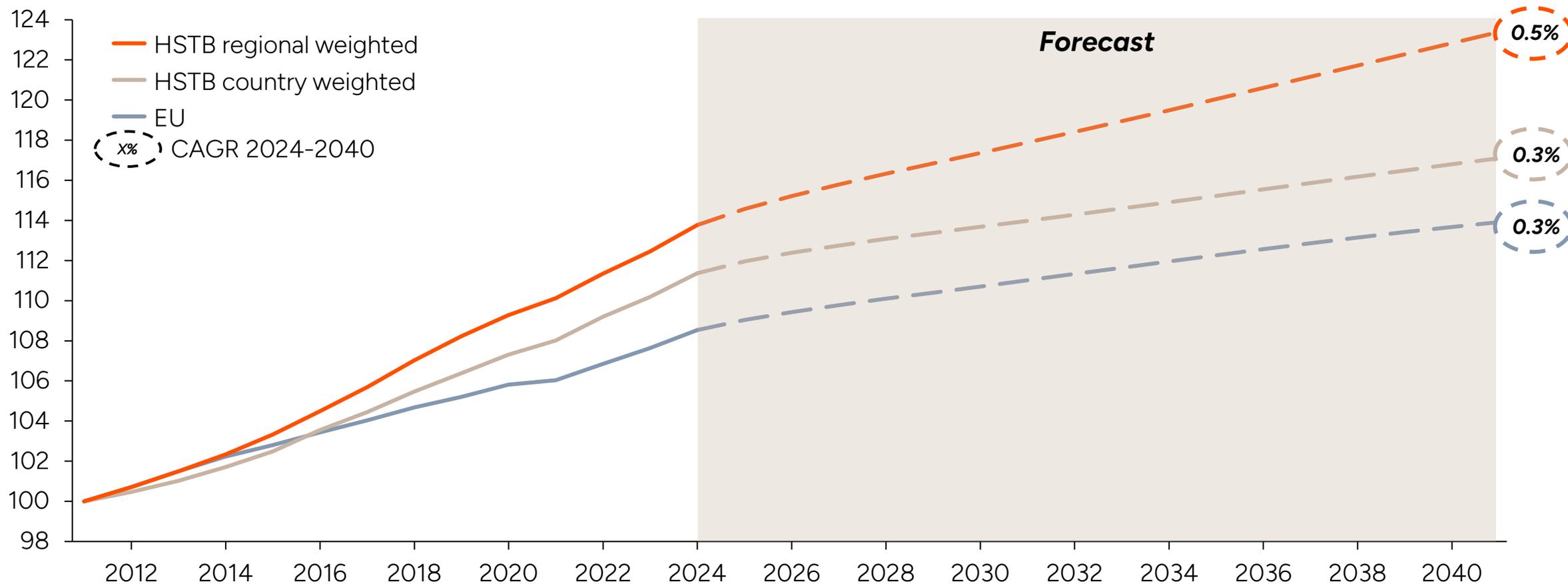
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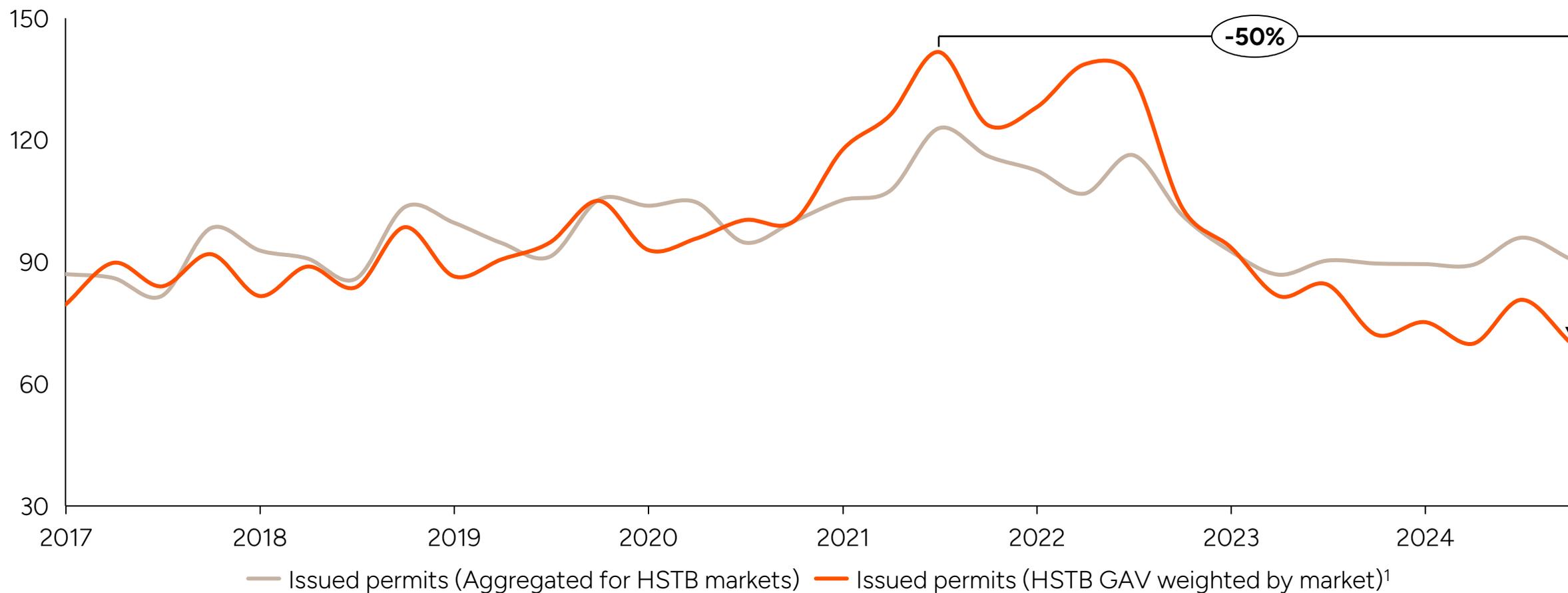
Resi demand remains solid, but location selection is key

Household index and projected growth



Meanwhile, supply is constrained

Issued housing permits in HSTB's markets have fallen by 50% since Q2-2021

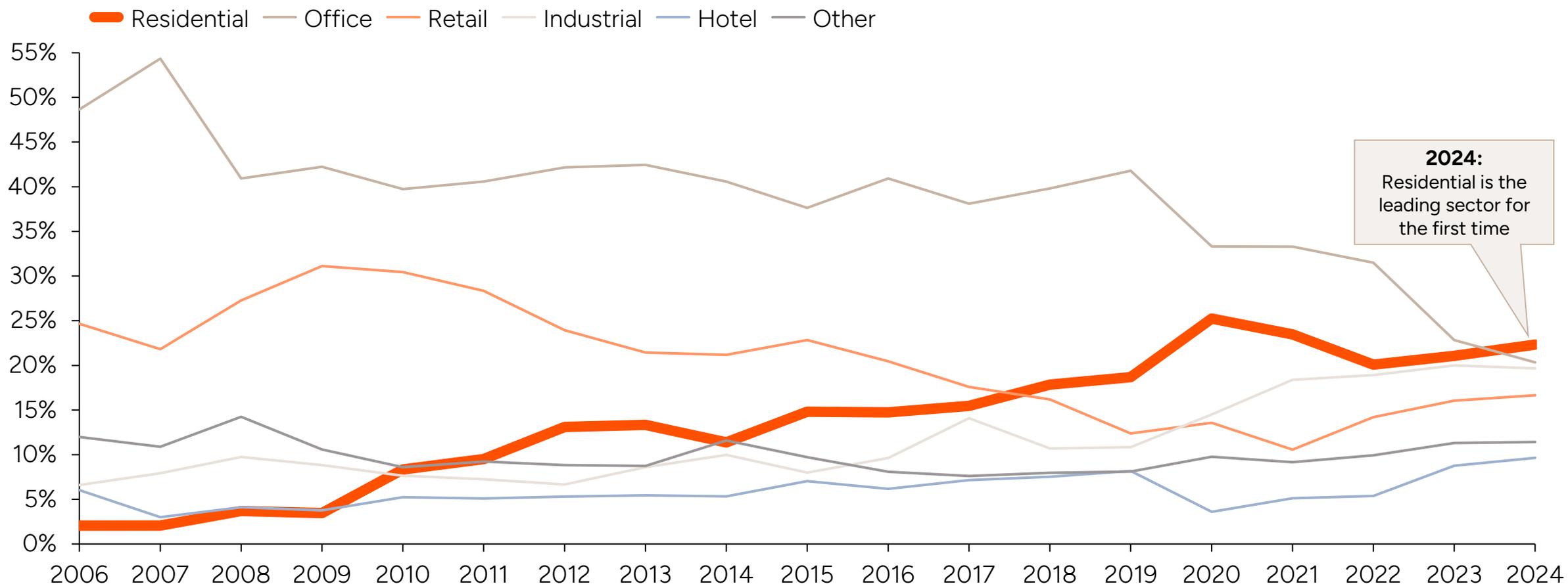


Source: National statistical institutes of Denmark, Sweden, Norway, Finland, Germany, Czechia, Poland, the Netherlands, and the UK.

¹) Weighted by HSTB GAV in corresponding market/region as of Q1'25.

Residential now the largest segment

European real estate transaction volumes by segment (%)



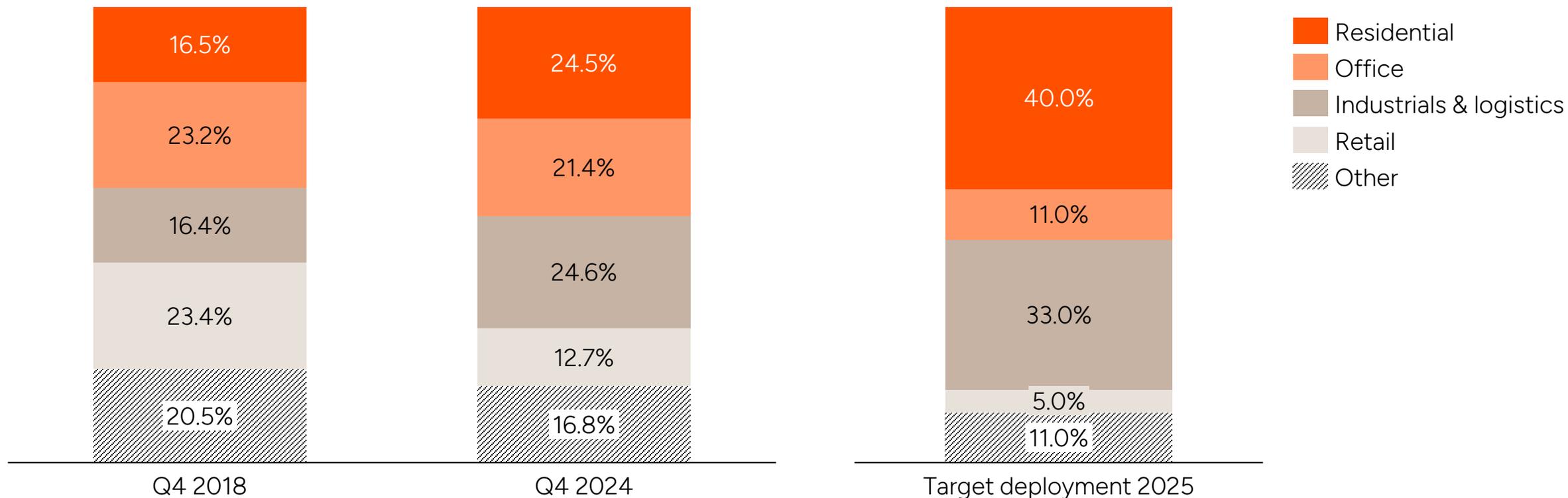
2024:
Residential is the leading sector for the first time

Note: Graph adjusted to exclude the merger between Vonovia and Deutsche Wohnen.

Residential exposure falling significantly short of target

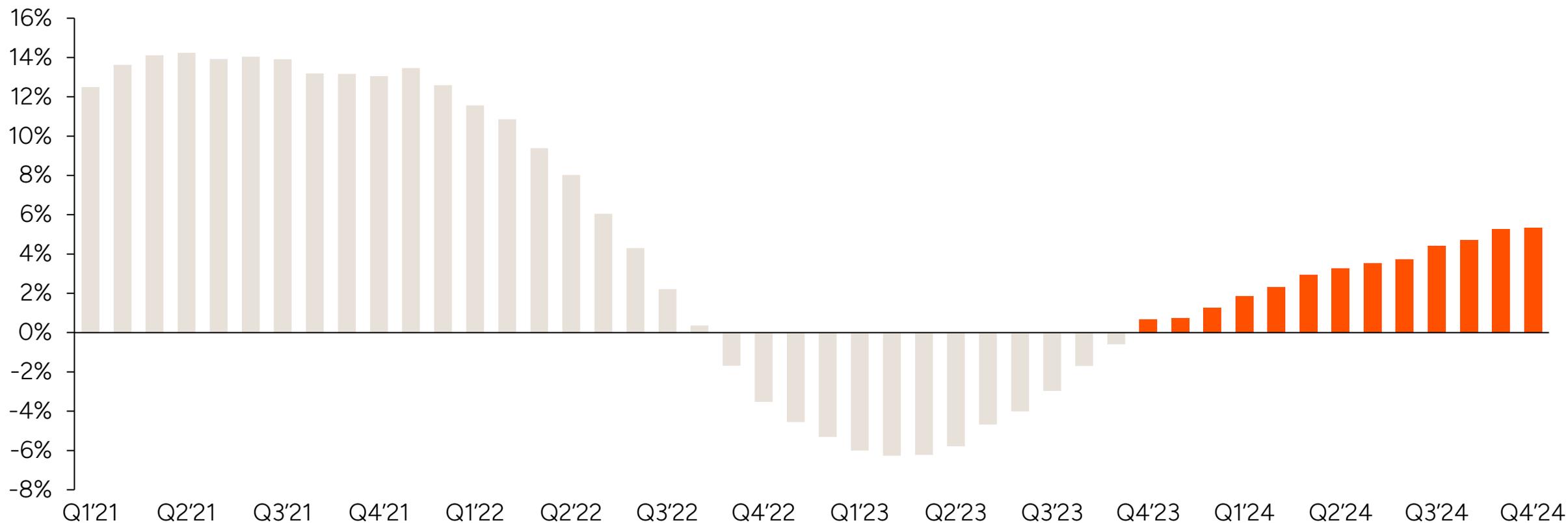
Real estate allocations have shifted towards residential...

...but still significantly below target¹



House prices are recovering quickly

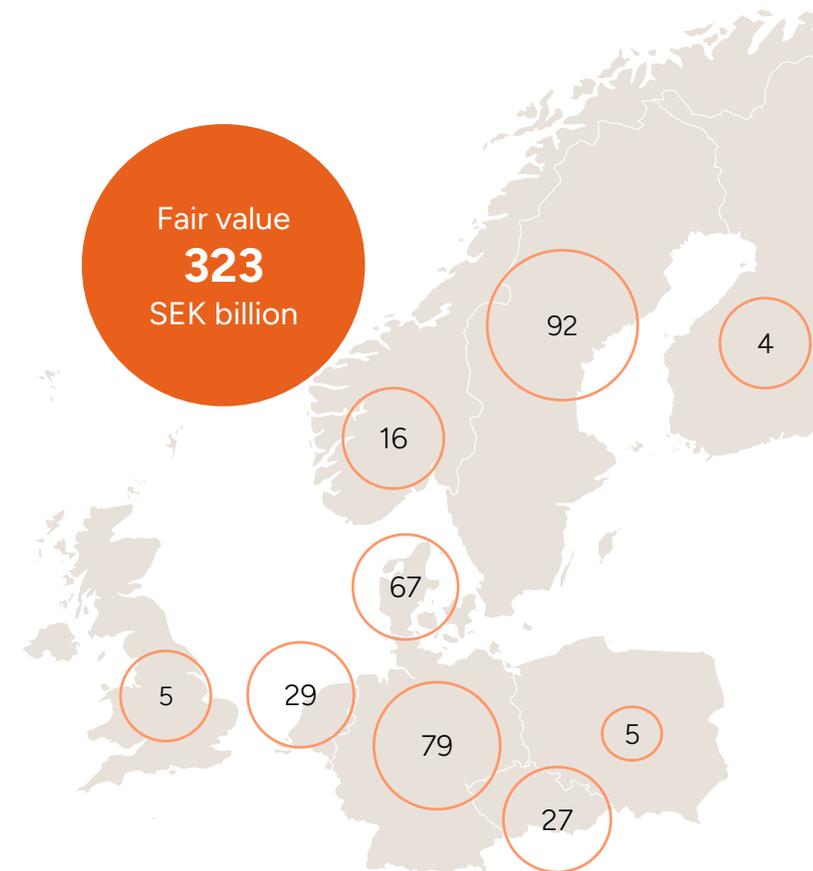
HSTB GAV weighted house price index¹, year-on-year change



Source: National statistical institutes of Denmark, Finland, Germany, Czechia, Poland, the Netherlands, Booli Index (Sweden), Europace (Germany), Eiendom Norge (Norway), and the UK Land Registry.
 1) HSTB blended house price index is calculated by weighting the change over time in the national house price index by the corresponding country GAV-weight as of Q1'25.

Heimstaden Bostad: 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, %
	92,351	46,965	27,996	90.7	100.0	99.7
	78,905	29,688	39,663	92.5	100.0	99.7
	66,965	20,160	34,368	94.1	15.7	99.1
	28,626	12,263	29,979	98.4	59.4	99.5
	27,410	41,404	10,831	96.5	21.9	96.6
	15,750	3,732	81,811	86.4	0.0	98.8
	5,035	1,413	56,696	97.7	1.6	64.9
	4,566	2,052	44,006	95.4	0.0	98.5
	3,752	3,151	20,164	96.1	0.0	95.5
Total	323,360	160,828	28,670	93.1	58.9	98.3

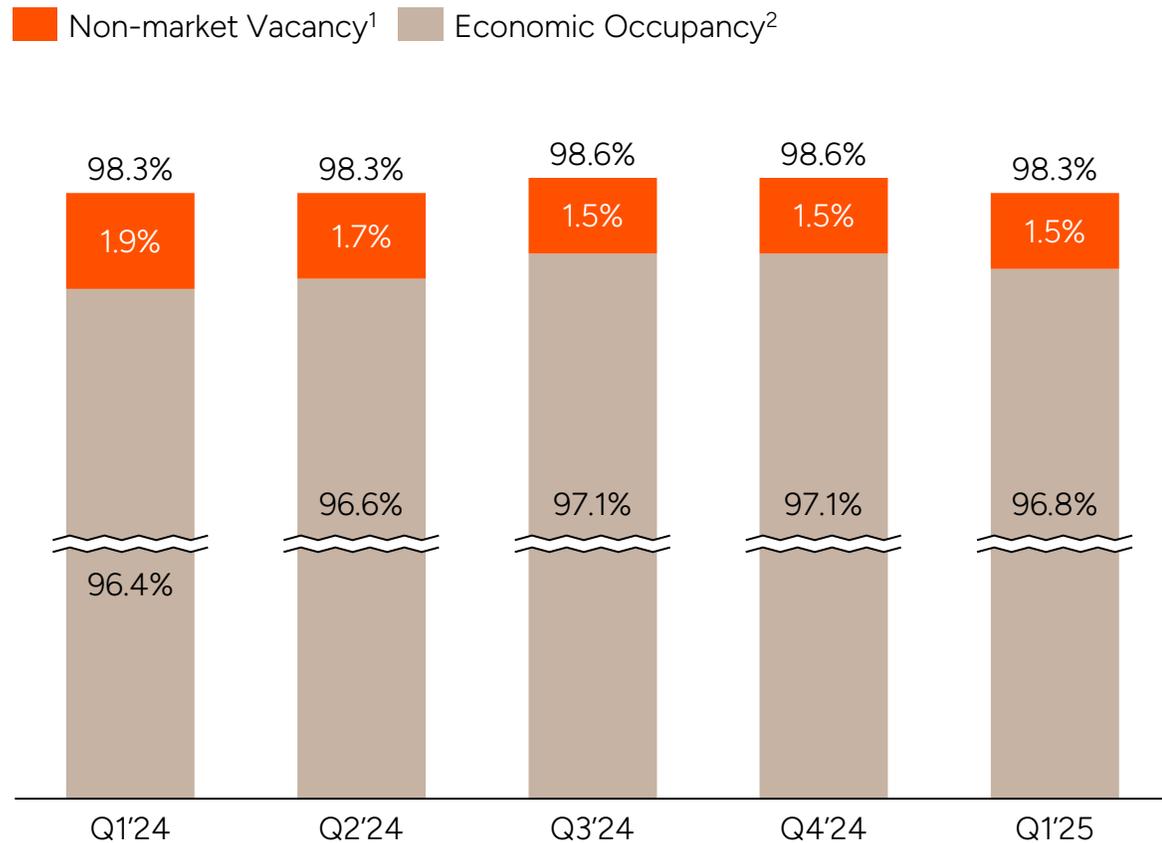


Q1 2025: Exceptional Operating Fundamentals

- 1 Rent reversion as sustained driver of rental growth w/ like-for-like rental income of 5.4%
- 2 NOI margin at new record high w/ potential to exceed guidance range of 71% for FY25
- 3 Privatisation on schedule w/ SEK 11,428 million sales at a 26.4% gross premium from 2,523 units sold
- 4 Optimisation of funding costs as funding terms have become increasingly competitive
- 5 ICR set for recovery but only steadily given high hedge ratio to eliminate downside risks
- 6 Nearly full occupancy w/ real economic occupancy of 98.3%. 15th consecutive quarter of >98%

Historically high real economic occupancy, one-off effects from the UK impact the net result in Q1

Development in real economic occupancy



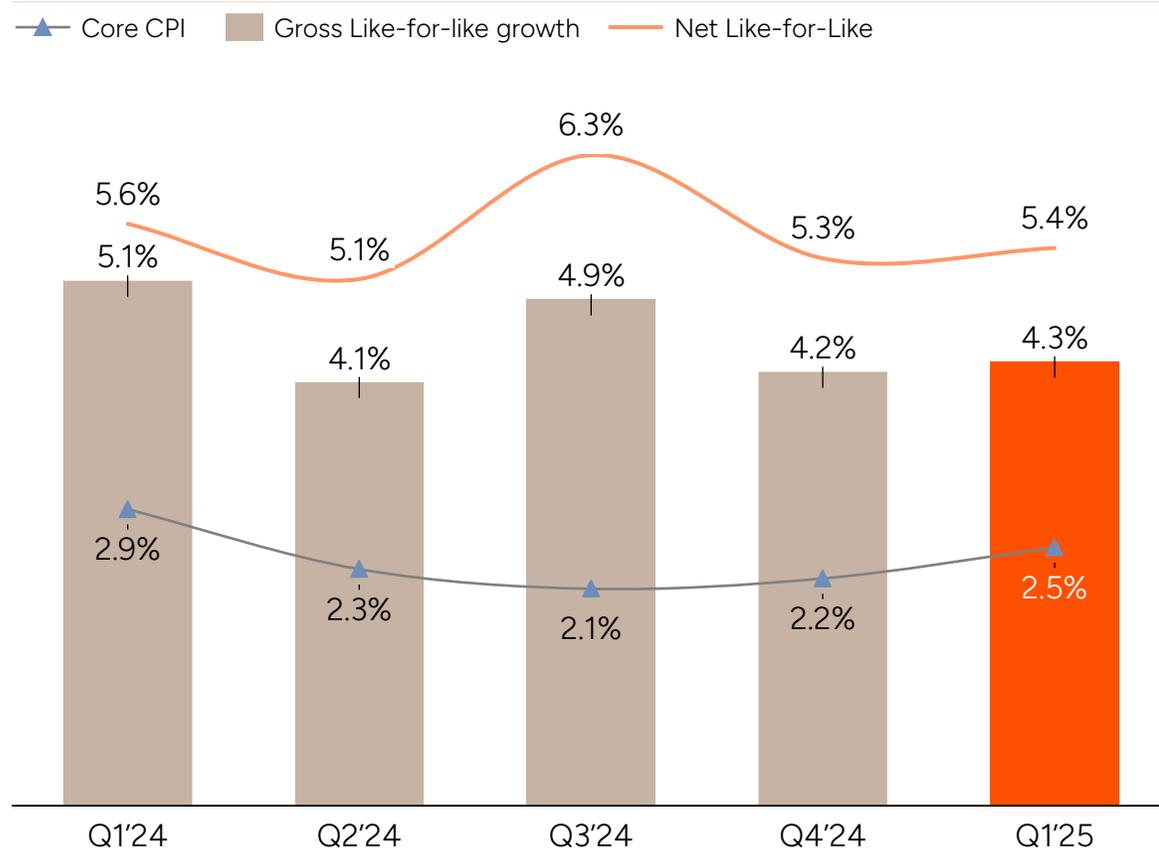
Real economic occupancy by country

	Q4'24	Q1'25	Δ
	99.5%	99.7%	0.2%
	99.7%	99.7%	0.0%
	98.9%	99.1%	0.2%
	99.6%	99.5%	-0.1%
	96.7%	96.6%	-0.1%
	98.8%	98.8%	0.0%
	78.1%	64.9%	-13.2%
	96.1%	98.5%	2.4%
	96.6%	95.5%	-1.1%
Total	98.6%	98.3%	-0.3%

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

Like-for-like rental growth outpaces inflation

Development in like for like growth¹ vs. core CPI²



LfL net rental growth by country

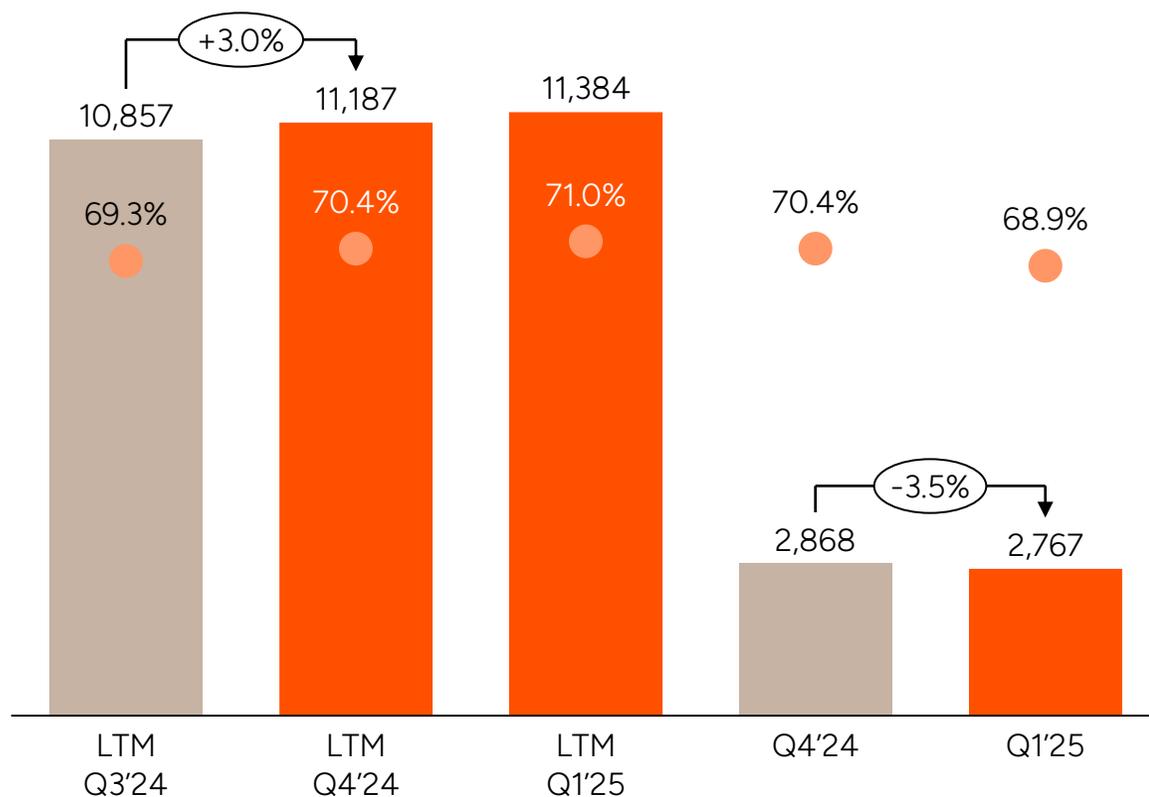
	Q4'24	Q1'25	Δ
	5.3%	5.4%	0.1pp
	4.7%	4.6%	-0.1pp
	3.8%	4.2%	0.4pp
	6.5%	6.5%	0.0pp
	9.3%	9.0%	-0.3pp
	3.4%	4.4%	1.0pp
	7.1%	2.1%	-5.0pp
	3.1%	2.3%	-0.8pp
	5.8%	4.1%	-1.7pp
Total	5.3%	5.4%	0.1pp

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

LTM NOI margin now at top of guidance range

Development in net operating income

Net operating income (SEK m) NOI margin



NOI margin by country¹

	Q4'24	Q1'25	Δ	H&W ²
	58.2%	57.5%	-0.7%	
	73.3%	71.9%	-1.4%	
	78.1%	73.6%	-4.5%	
	75.4%	77.3%	1.9%	
	74.6%	76.9%	2.3%	
	84.0%	76.3%	-7.7%	
	76.8%	62.4%	-14.4%	
	89.4%	90.6%	1.2%	
	52.7%	48.7%	-4.0%	
Total	70.4%	68.9%	-1.5%	

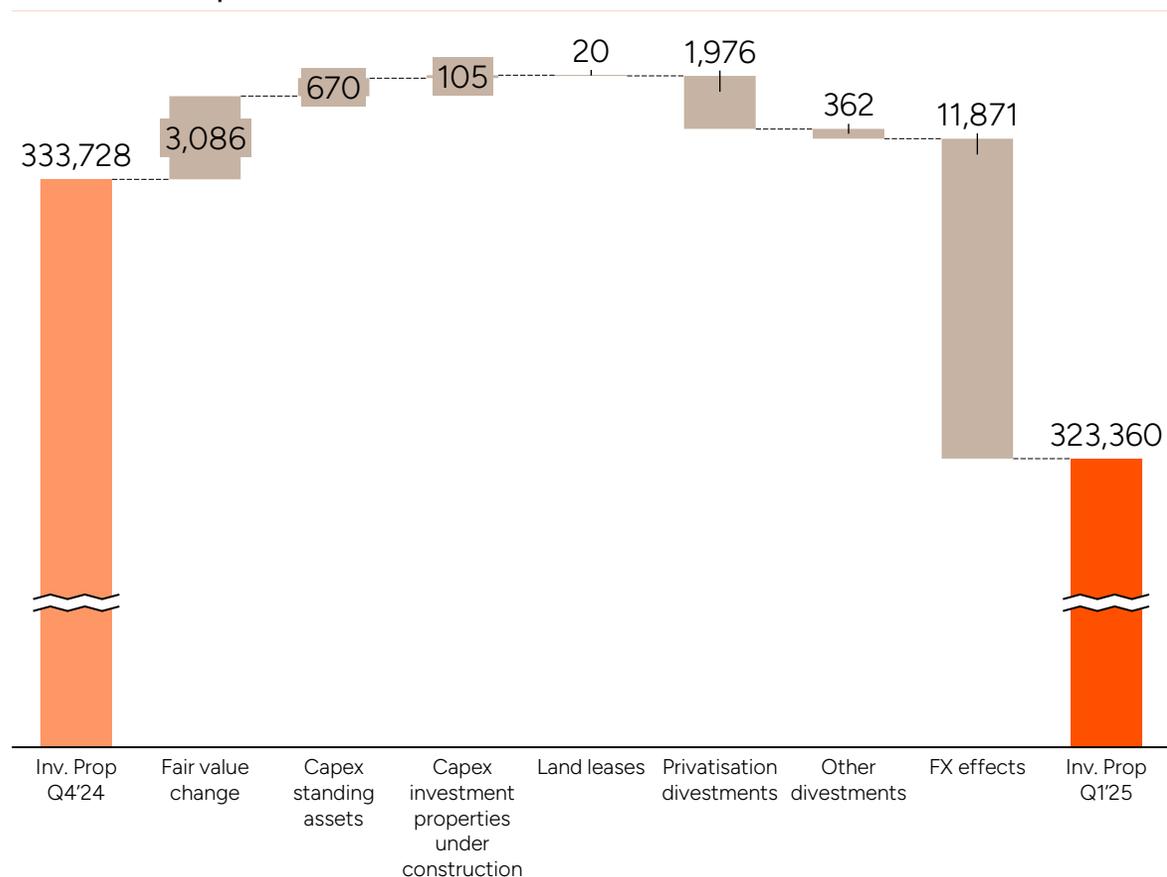
Paid by tenants directly Paid by landlord, reimbursed 1:1 via service charge Paid by landlord

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)

Positive value trend across all markets, up 1.0% for the quarter

GAV Development (SEK m)¹



Fair value development by country

	Q-o-Q ▲		NOI yield ²	
	%	SEK m	Q1'25	Q4'24
	0.7	628	3.63%	3.50%
	1.3	1,041	3.19%	3.02%
	0.3	171	3.97%	3.98%
	1.4	406	3.77%	3.86%
	1.8	477	5.03%	4.96%
	1.5	238	2.71%	2.96%
	0.5	23	2.55%	3.43%
	0.4	17	5.52%	5.50%
	2.4	86	5.50%	5.65%
Total	1.0	3,086	3.71%	3.66%

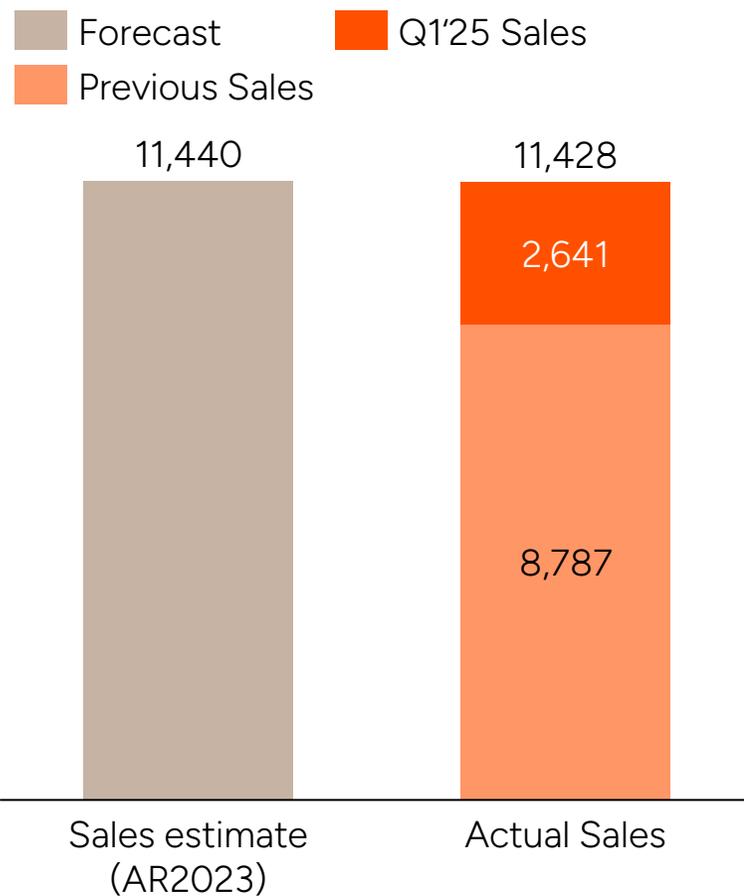
1) Divestments refer to properties transferred during the quarter, while assets held for sale are units that have been sold but not yet transferred

2) Average valuation yield

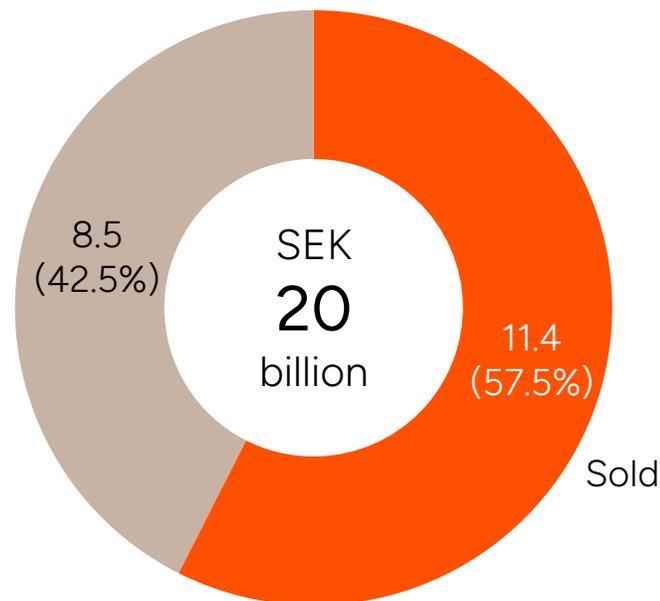
Privatisation results since inception

Divestments continue in line with plan

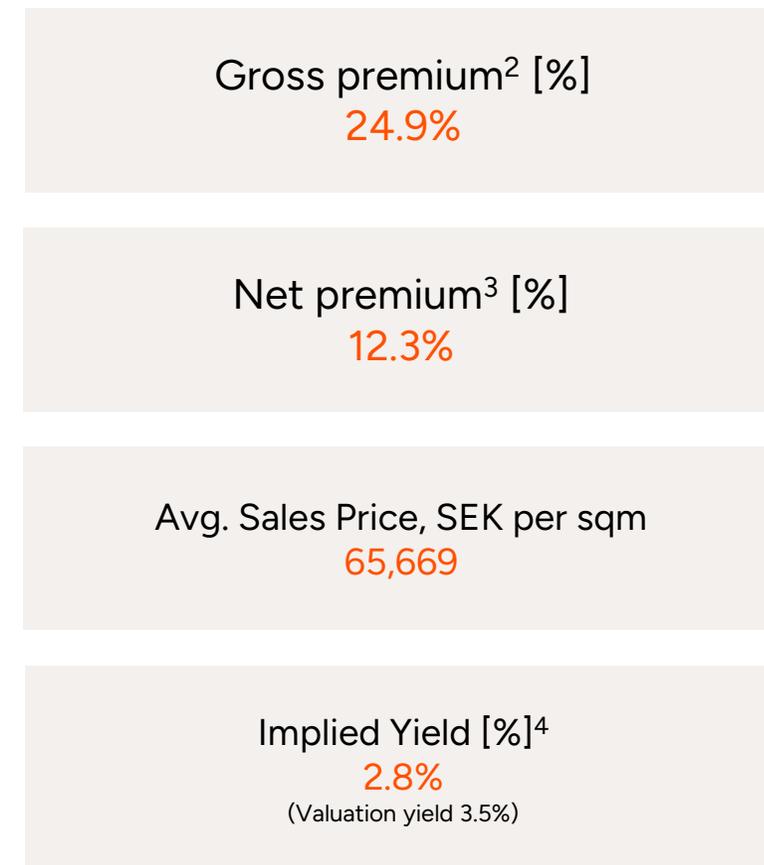
Acc. sales¹ since inception as at Q1 '25



Sold as of Q1'25 vs Q4'25 target



Selected KPIs (for Q1 2025 sales)

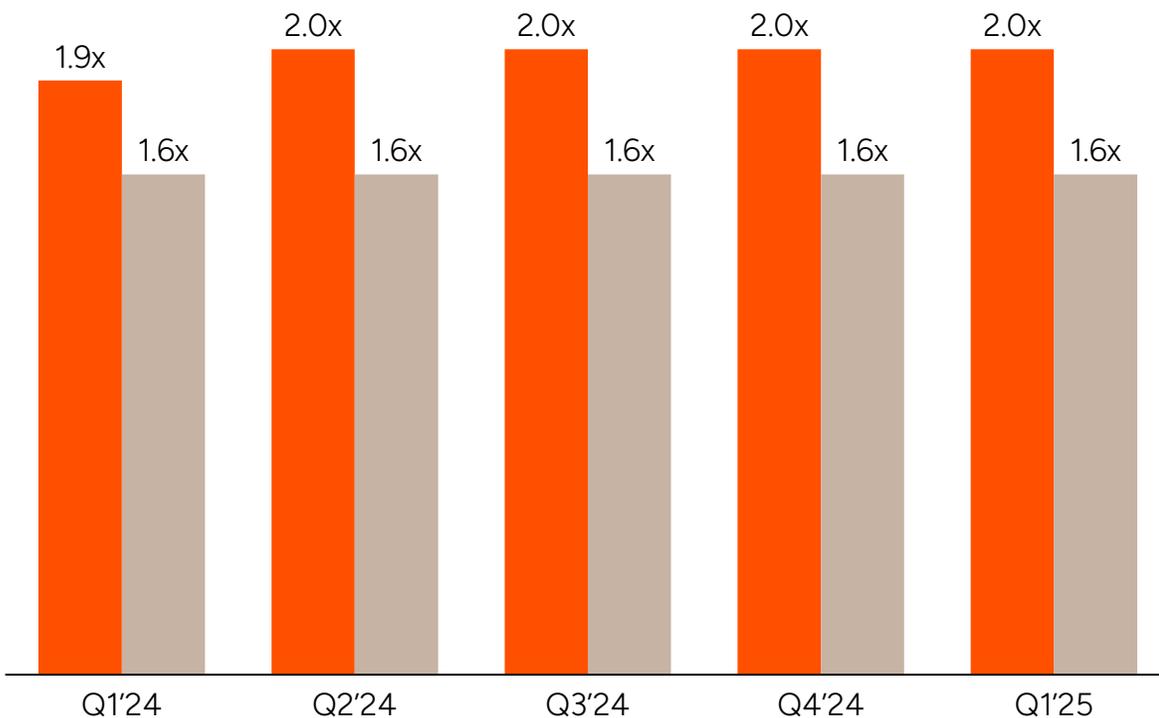


1) Sold refers to signed purchasing contracts and post-cancellation period (no transaction risk). Includes both residential and non-residential; 2) [Sales Price – Reported Value]/ [Reported Value,] with the reported value based on the previous quarter prior to sale; 3) [Sales price – Transaction costs – 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.

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

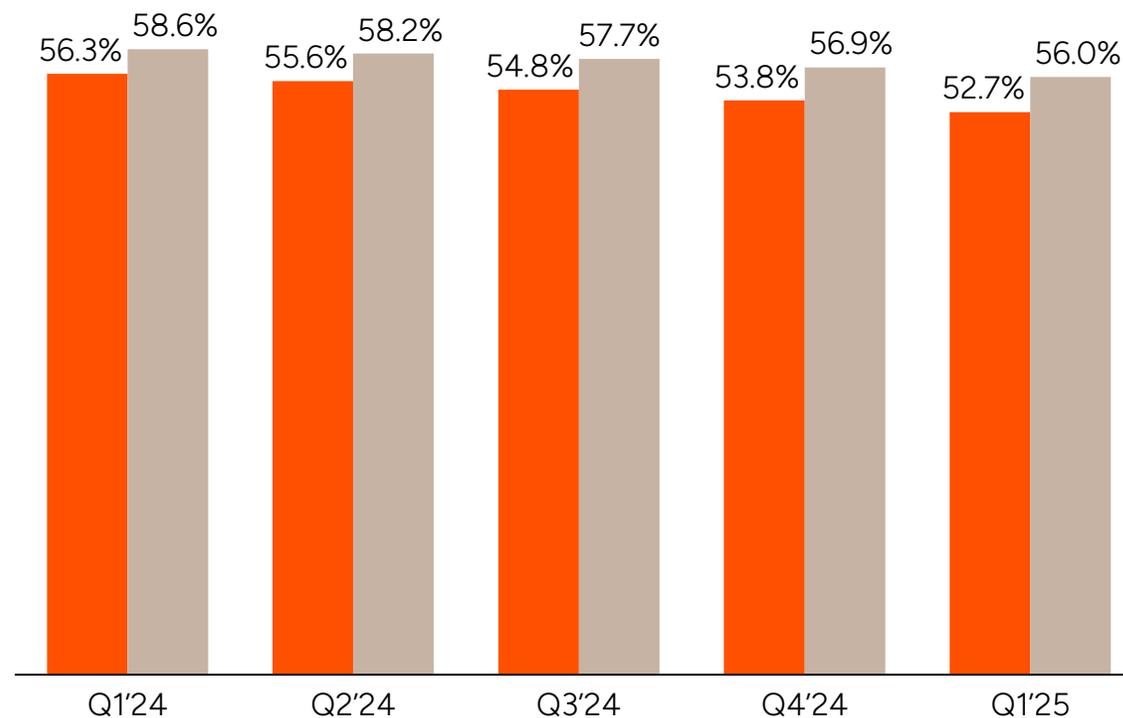
ICR, IFRS and S&P method¹

ICR, IFRS ICR, S&P method



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

Net LTV, IFRS Net Debt / Net Debt + Equity, S&P method



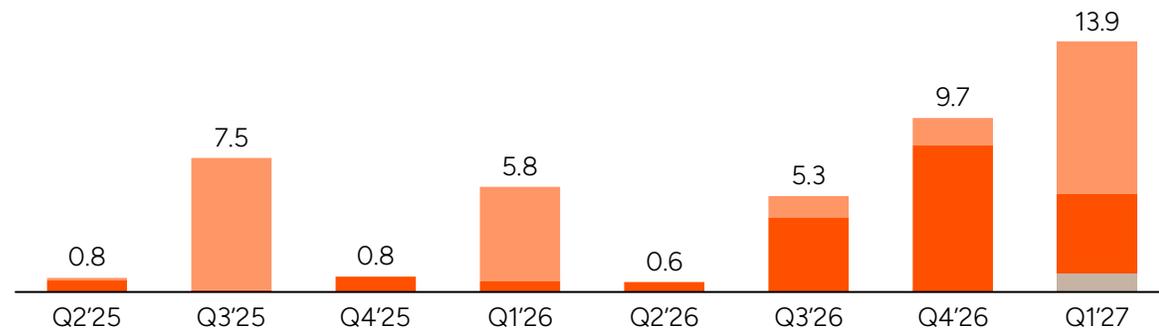
1) S&P method, including 50% of hybrid coupon
 2) S&P method, treating 50% of hybrid capital as debt and 50% as equity

Maturity profile

SEK billion

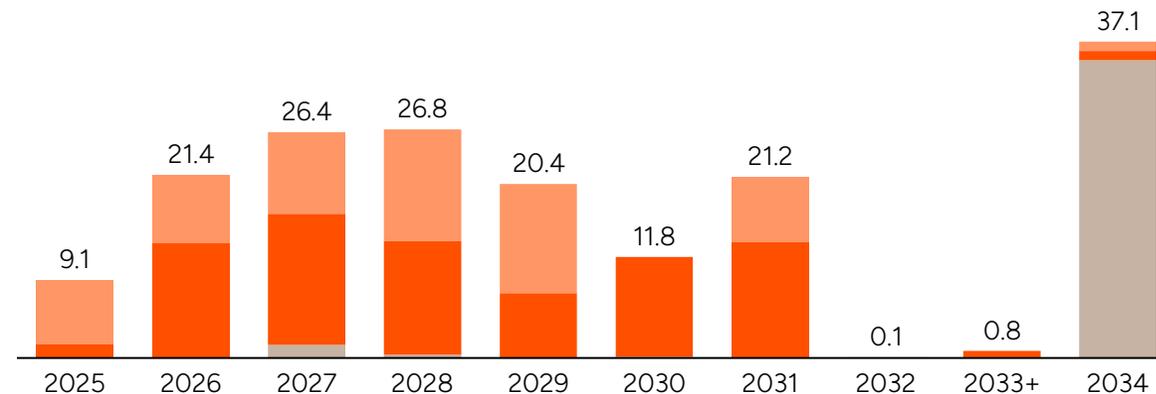
Interest bearing debt

By quarter



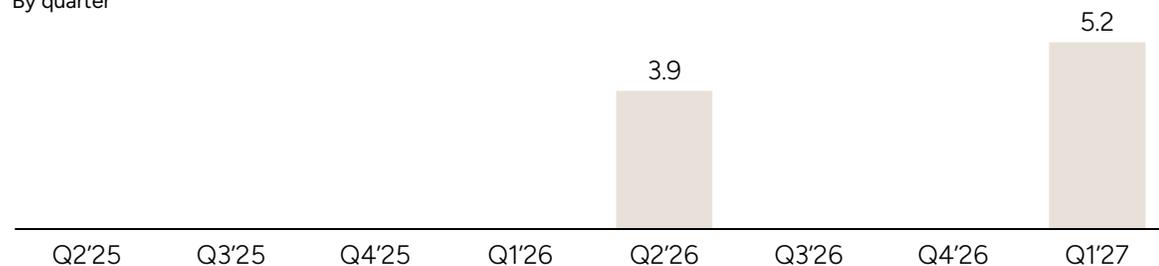
Interest bearing debt

By year



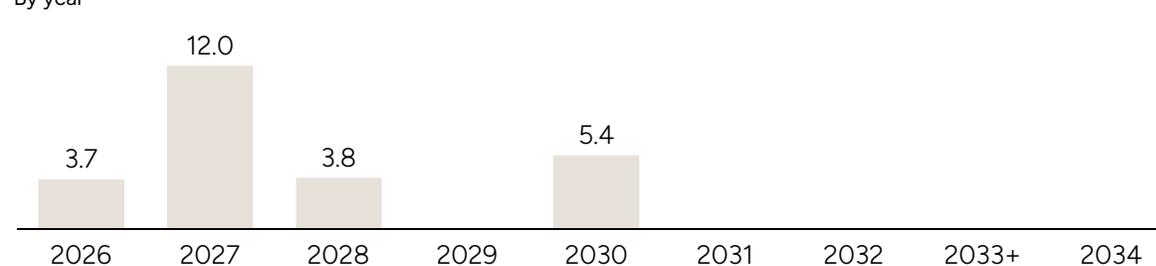
Hybrid bonds first reset date

By quarter



Hybrid bonds first reset date

By year



■ Bonds
 ■ Bank debt
 ■ Mortgage debt
 ■ Hybrid

Overview of Heimstaden Bostad's Sustainability Approach

2030 emission reduction targets validated by SBTi and allocated budget to achieve them

Heimstaden Bostad's sustainability approach



Sustainability is a core strategic pillar integrated in Heimstaden Bostad's ("HSTB" or "the Group") operations. The Group's sustainable mindset goes beyond creating sustainable homes and neighborhoods, by also addressing society's challenges like climate change, segregation, and housing shortages.



The sustainability strategy includes environmental, social and governance measures, and creates guidance in the daily work to create value for people – customers, employees, and society in general.



Over SEK 7.0 billion has been pledged to reduce absolute scope 1, 2, and 3 GHG emissions by 42% until 2030 from a 2020 base year¹ and encourages sustainability among its supply chain.



HSTB further commits to that 27% of its suppliers by spend covering purchased goods and services, will have science-based targets by 2027.

Science Based Targets Initiative ("SBTi")

- The targets were validated by the Science Based Targets initiative ("SBTi"), confirming the alignment with the 2015 Paris Agreement ambition to limit global warming to 1.5°C, as well as the EU target of climate neutrality by 2050. To reach its climate targets HSTB focuses on five areas of sustainability improvements:

1. Origin-certified renewable electricity (of which there are three sub-components)
2. Fuel shifts (of which there are two sub-components)
3. Energy provider improvements (of which there is one sub-component)
4. Tenant energy reduction (of which there are three sub-components)
5. Create awareness through smart technical solutions

1) The target boundary includes biogenic land-related emissions and removals from bioenergy feedstocks

Green Financing Framework¹ (1/2)

With a positive second party opinion from Sustainalytics

Rationale for green financing

- The ongoing transition of the property sector requires large investments, HSTB has therefore committed to invest significantly over the coming years to reduce its GHG emissions.
- Green financing is deemed as a key tool for steering capital to energy efficient buildings and facilitate investor interest for greener assets in a transparent way.

Use of proceeds²

- **New buildings:** net primary energy demand that is at least 10% lower than the threshold required by the Nearly Zero-energy Buildings ('NZEB') in the local market (for buildings built from 1st January 2021).
- **Existing buildings:** EPC A or top 15% of the national building stock (for buildings built before 1st January 2021).
- **Major renovations:** at least 30% improvement compared to the pre-investment decision or, the building renovation complies with the applicable requirements for major renovations.
- **Energy efficiency measures:** direct costs for installing energy efficient technologies such as heat pumps and smart control systems.

Project evaluation and selection process

- Green Finance Working Group in place
- A clear decision-making process to determine the eligibility of the nominated Eligible Green Projects

Green Financing Framework¹ (2/2)

With a positive second party opinion from Sustainalytics

Management of proceeds

- Portfolio approach
- All Green Bond net proceeds shall be fully allocated within 36 months of issuance
- The green EUR bond issued in June 2025 will be fully allocated at issuance

Reporting and external review

HSTB will provide allocation and impact reporting annually and until maturity of the Green Financing Instruments issued

Allocation reporting may include (amongst others):

- The outstanding amount of Green Financing Instruments
- The balance of the Eligible Green Projects
- Alignment of the eligible portfolio with the EU Taxonomy Climate Delegated Act

Impact reporting may include:

- Annual calculated energy use avoided (MWh)
- Annual GHG emissions avoided (tonnes of CO₂e emissions)
- Installed renewable energy capacity (kWp) as well as annual renewable energy generation (kWh)

Post-issuance review

- An independent external party will provide a review confirming that an amount equal to the net proceeds has been allocated to Eligible Green Projects

Sustainalytics second party opinion

- “Sustainalytics is of the opinion that the Heimstaden Bostad Green and Sustainability-Linked Financing Framework is credible and impactful and aligns with the four core components of the Green Bond Principles 2021 and the Green Loan Principles 2021. The eligible category for the use of proceeds – Green Buildings – is aligned with those recognized principles and will lead to positive environmental impacts.”
- “Sustainalytics is of the opinion that the criteria defined in the Framework’s use of proceeds category align with the applicable Technical Screening Criteria (TSC) in the EU Taxonomy and with the Do No Significant Harm (DNSH) Criteria. Sustainalytics is also of the opinion that the activities and projects to be financed under the Framework will be carried out in alignment with the EU Taxonomy’s Minimum Safeguards.”

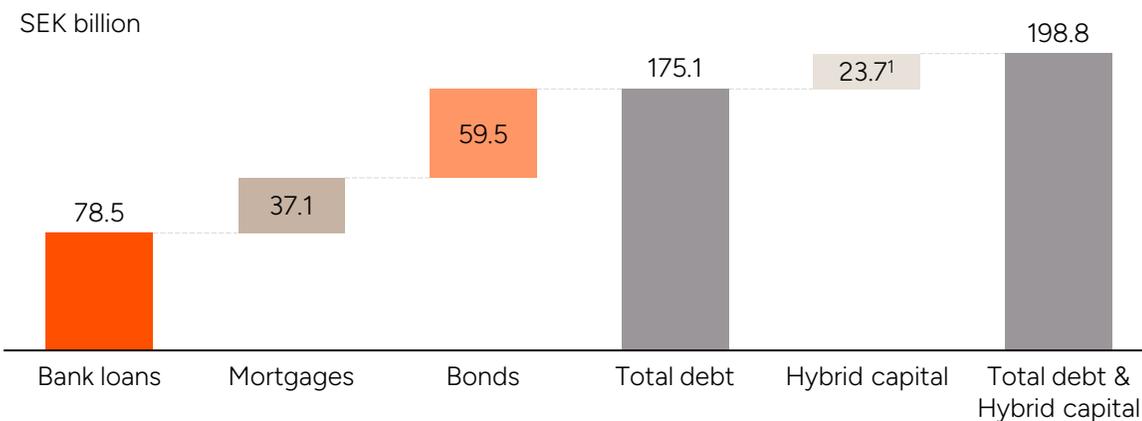


1) A section of Heimstaden Bostad Green and Sustainability-Linked Financing Framework

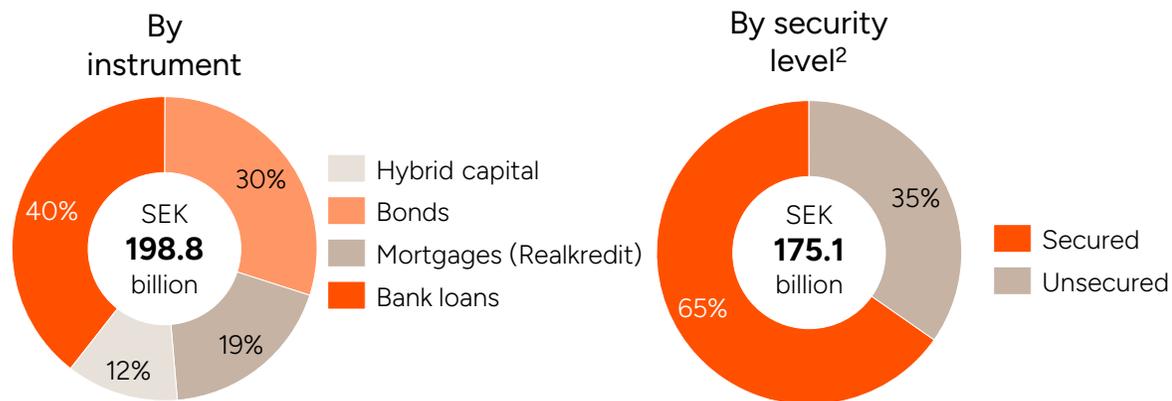
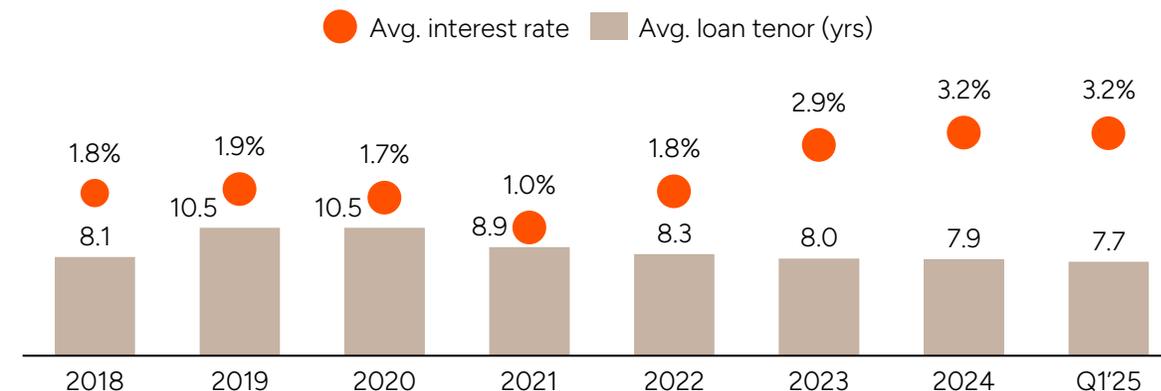
Appendix

Key funding metrics (1/2)

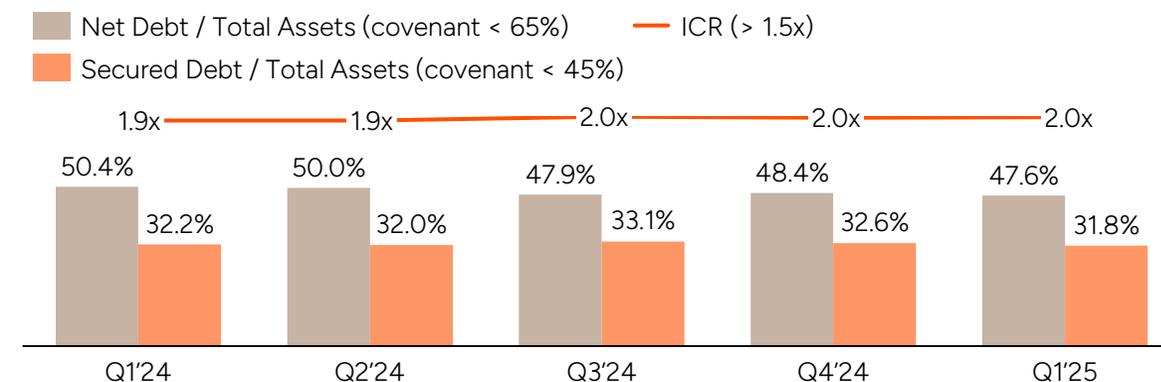
Funding sources



Average tenor & average interest rate



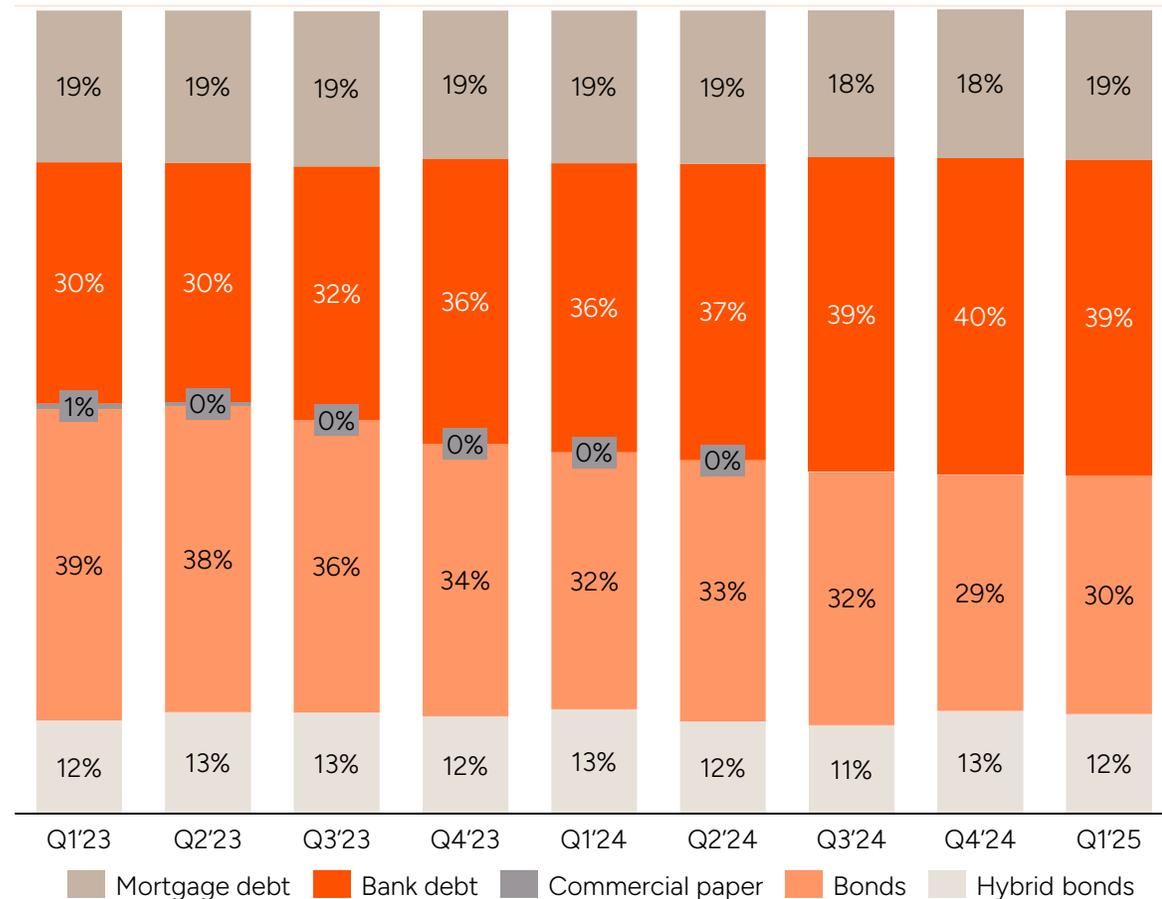
EMTN (bond) program compliance



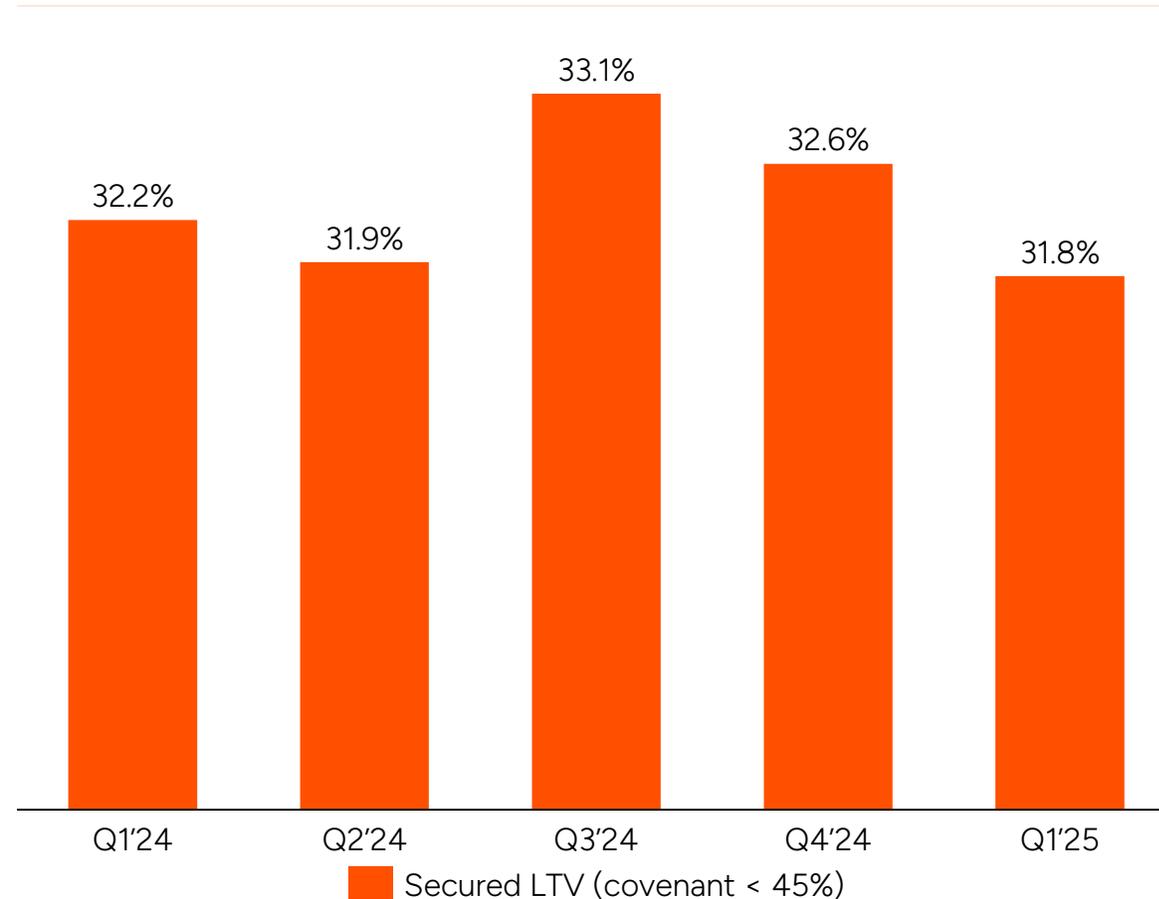
1) Accounting value of hybrids
2) Only senior debt, i.e., excludes hybrids

Key funding metrics (2/2)

Funding sources over time

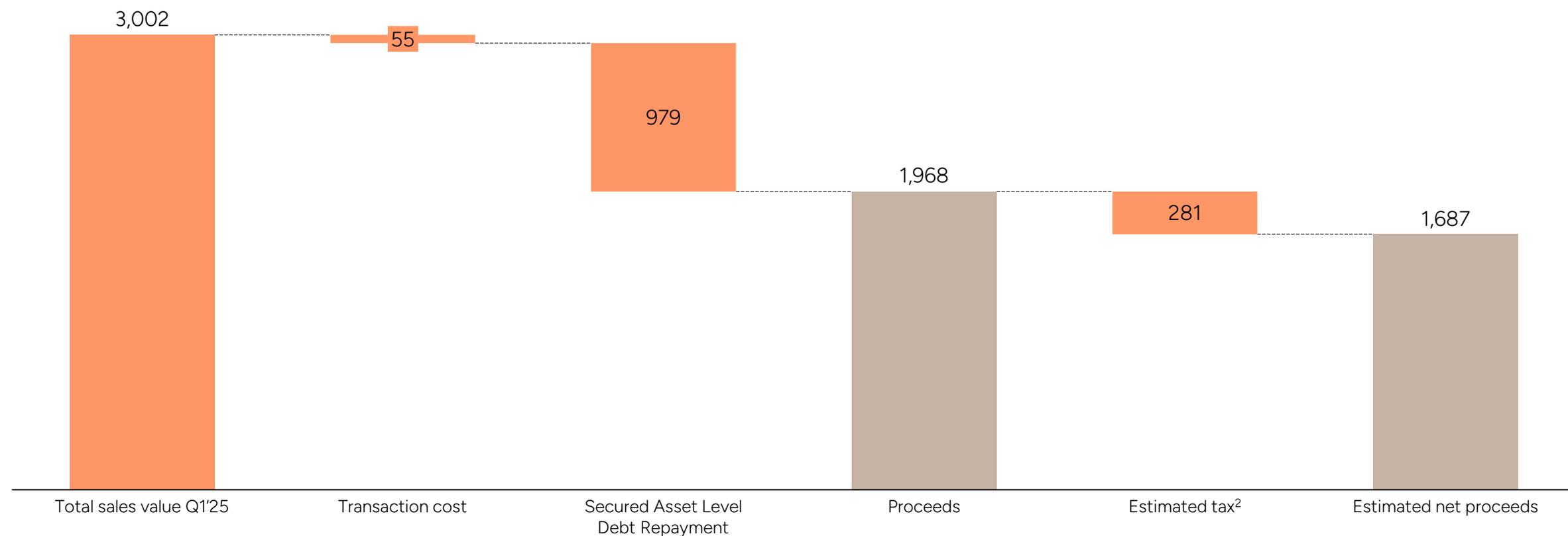


Secured loan-to-value



Estimated Q1 proceeds from portfolio sales and privatisation¹

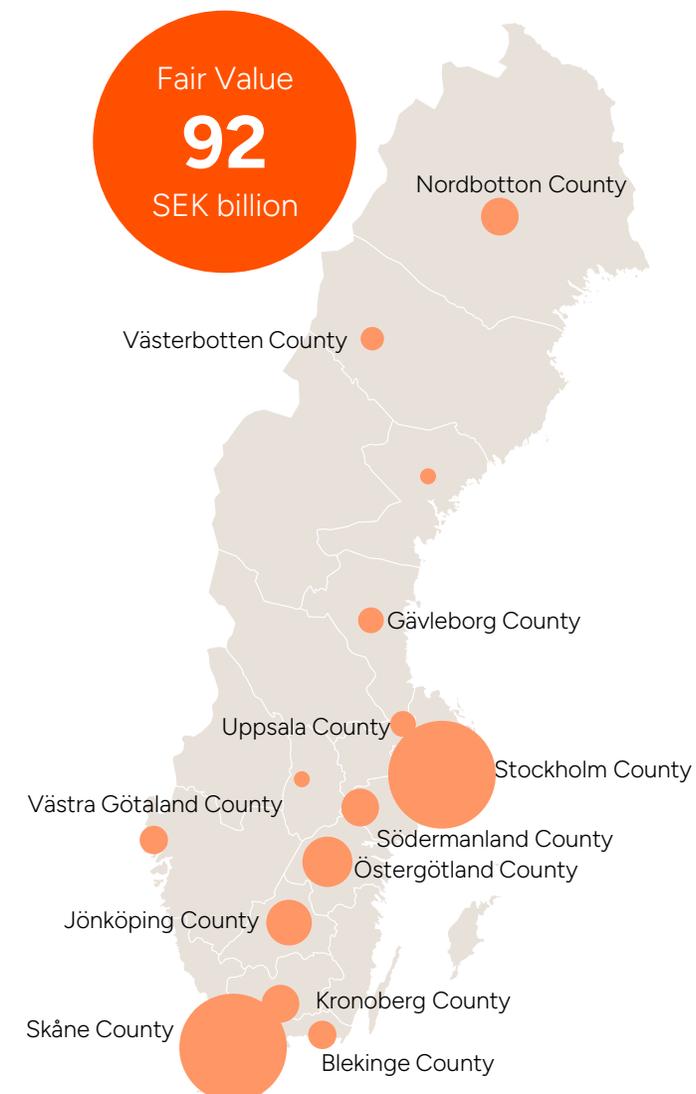
In SEK m



1) Includes signed transactions;
 2) Assumes all taxes are paid upon closing, actual proceeds will be higher due to tax optimisation and deferrals

Sweden

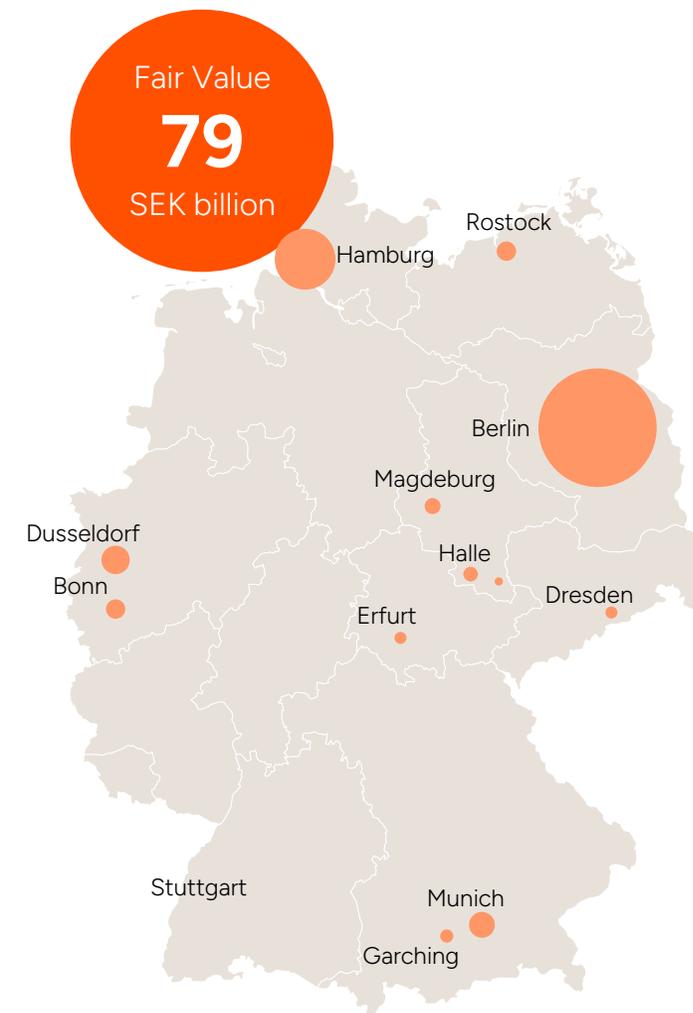
Key metrics		Q1'25	Q4'24	2024	Q1'24
Rental income	SEKm	1,280	1,261	4,873	1,192
Net operating income	SEKm	736	734	2,921	618
Net operating income margin	%	57.5	58.2	59.9	52
Like-for-like rental income growth	%	5.4	5.3	5.7	6.8
Real economic occupancy	%	99.7	99.5	99.1	98.9
Fair value of investment properties	SEKm	92,351	91,565	91,565	89,448
Fair value change	SEKm	628	1,309	2,068	-58
Fair value change	%	0.7	1.4	2.3	-0.1
Capital expenditures	SEKm	155	347	1,195	6
Average valuation yield requirement ¹	%	3.6	3.5	3.5	3.4



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

Germany

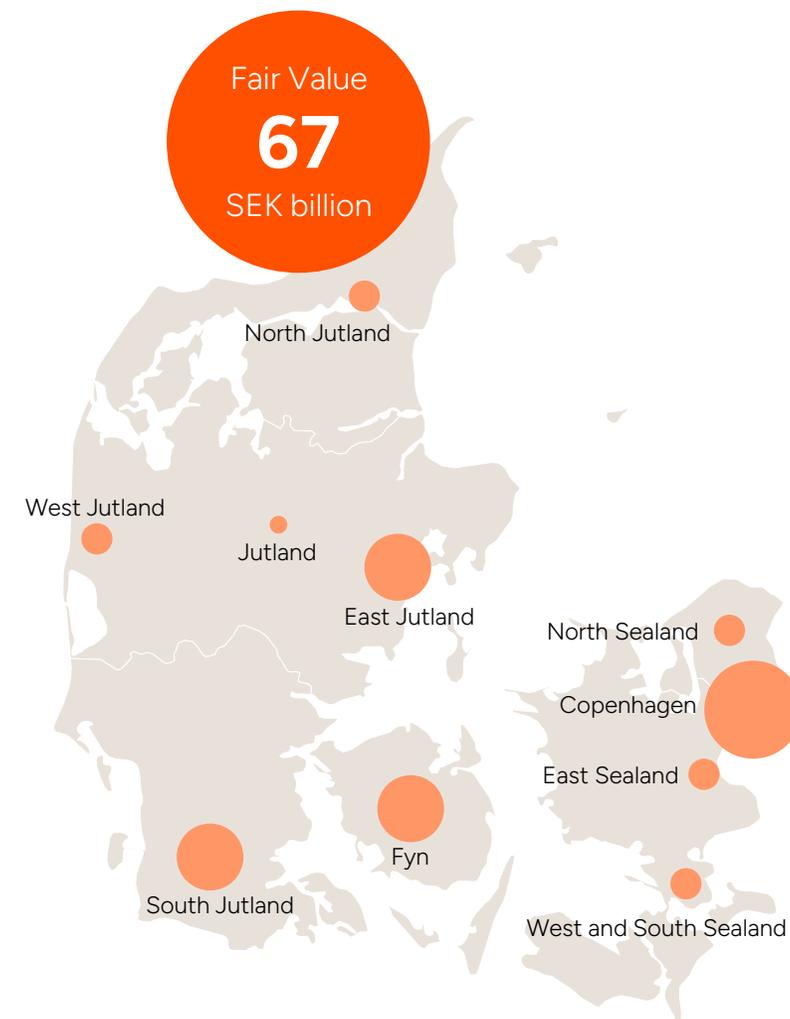
Key metrics		Q1'25	Q4'24	2024	Q1'24
Rental income	SEKm	716	734	2,840	687
Net operating income	SEKm	515	538	2,200	545
Net operating income margin	%	71.9	73.3	77.5	79.3
Like-for-like rental income growth	%	4.6	4.7	5.7	5.2
Real economic occupancy	%	99.7	99.7	99.7	99.7
Fair value of investment properties	SEKm	78,905	81,925	81,925	82,223
Fair value change	SEKm	1,041	-144	-813	-50
Fair value change	%	1.3	-0.2	-1.0	-0.1
Capital expenditures	SEKm	281	369	1,113	237
Average valuation yield requirement ¹	%	3.2	3.0	3.0	2.9



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

Denmark

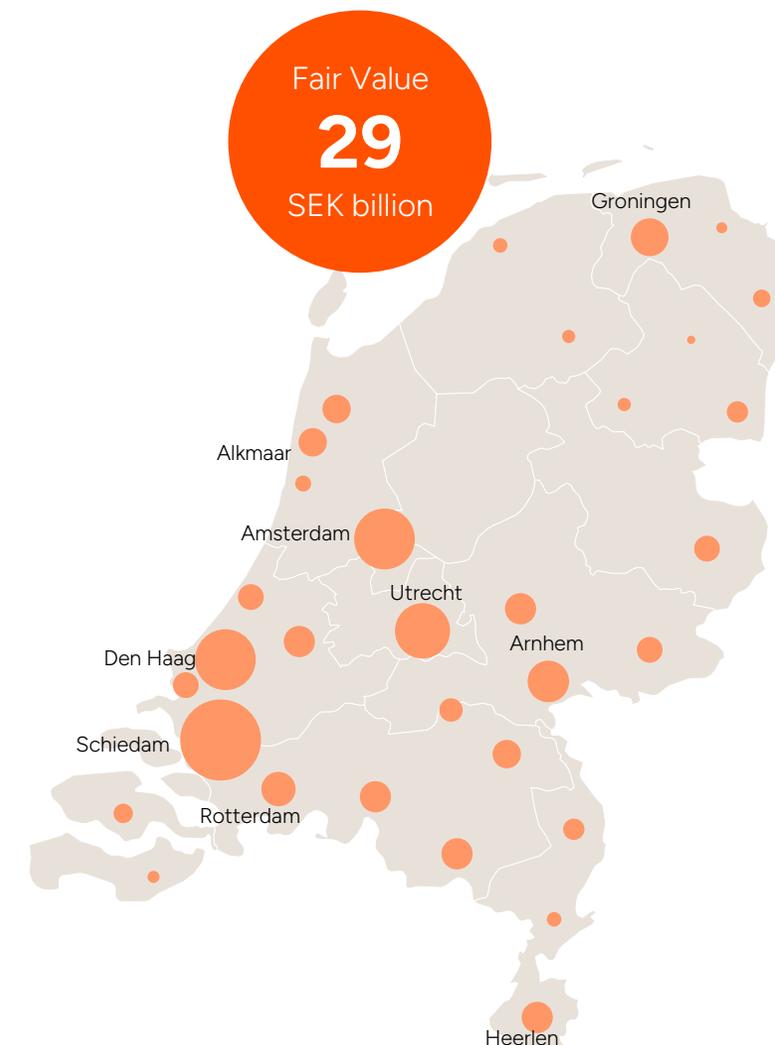
Key metrics		Q1'25	Q4'24	2024	Q1'24
Rental income	SEKm	878	898	3,595	884
Net operating income	SEKm	646	701	2,643	607
Net operating income margin	%	73.6	78.1	73.5	68.6
Like-for-like rental income growth	%	4.2	3.8	3.2	3.2
Real economic occupancy	%	99.1	98.9	98.3	97.6
Fair value of investment properties	SEKm	66,965	71,301	71,301	73,798
Fair value change	SEKm	171	325	564	-104
Fair value change	%	0.3	0.5	0.8	-0.1
Capital expenditures	SEKm	85	188	467	64
Average valuation yield requirement ¹	%	4.0	4.0	4.0	4.2



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

Netherlands

Key metrics		Q1'25	Q4'24	2024	Q1'24
Rental income	SEKm	334	354	1,405	345
Net operating income	SEKm	258	267	1,080	267
Net operating income margin	%	77.3	75.4	76.9	77.3
Like-for-like rental income growth	%	6.5	6.5	6.2	6.1
Real economic occupancy	%	99.5	99.6	99.7	99.7
Fair value of investment properties	SEKm	28,626	30,256	30,256	28,719
Fair value change	SEKm	406	546	4,120	996
Fair value change	%	1.4	1.8	15.8	3.6
Capital expenditures	SEKm	55	122	256	58
Average valuation yield requirement ¹	%	3.8	3.9	3.9	4.1



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

Czechia

Key metrics		Q1'25	Q4'24	2024	Q1'24
Rental income	SEKm	461	463	1,797	428
Net operating income	SEKm	354	346	1,344	321
Net operating income margin	%	76.9	74.6	74.8	74.9
Like-for-like rental income growth	%	9.0	9.3	8.4	7.4
Real economic occupancy	%	96.6	96.7	96.3	95.7
Fair value of investment properties	SEKm	27,410	28,406	28,406	27,177
Fair value change	SEKm	477	533	1,773	1,108
Fair value change	%	1.8	1.9	6.7	4.3
Capital expenditures	SEKm	109	271	860	112
Average valuation yield requirement ¹	%	5.0	5.0	5.0	4.6

Fair Value
27
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

Norway

Key metrics		Q1'25	Q4'24	2024	Q1'24
Rental income	SEKm	169	175	720	182
Net operating income	SEKm	129	147	557	138
Net operating income margin	%	76.3	84.0	77.4	75.7
Like-for-like rental income growth	%	4.4	3.4	5.0	6.3
Real economic occupancy	%	98.8	98.8	99.0	99.0
Fair value of investment properties	SEKm	15,750	16,377	16,377	17,303
Fair value change	SEKm	238	-351	18	293
Fair value change	%	1.5	-2.1	0.1	1.7
Capital expenditures	SEKm	63	244	296	18
Average valuation yield requirement ¹	%	2.7	3.0	3.0	3.2



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

United Kingdom

Key metrics		Q1'25	Q4'24	2024	Q1'24
Rental income	SEKm	50	62	211	45
Net operating income	SEKm	31	48	152	32
Net operating income margin	%	62.4	76.8	72.4	71.0
Like-for-like rental income growth	%	2.1	7.1	20.2	6.8
Real economic occupancy	%	64.9	78.1	91.5	97.9
Fair value of investment properties	SEKm	5,035	5,344	5,344	4,667
Fair value change	SEKm	23	-59	143	-20
Fair value change	%	0.5	-1.1	2.8	-0.4
Capital expenditures	SEKm	9	140	541	173
Average valuation yield requirement ¹	%	2.6	3.4	3.4	4.6



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

Poland

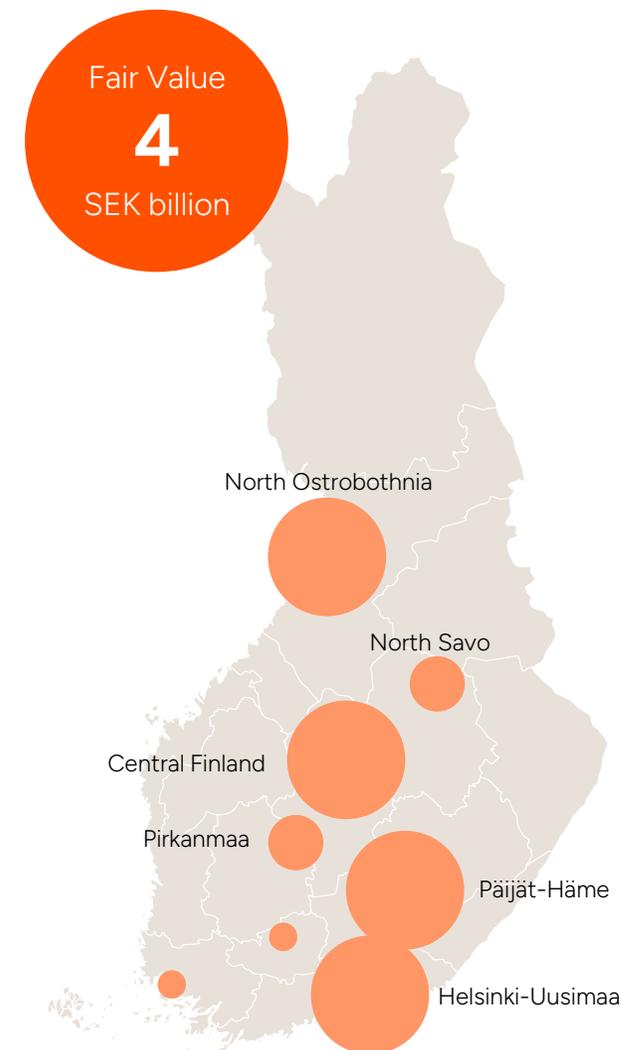
Key metrics		Q1'25	Q4'24	2024	Q1'24
Rental income	SEKm	64	55	170	26
Net operating income	SEKm	58	49	139	17
Net operating income margin	%	90.6	89.4	81.4	64.2
Like-for-like rental income growth	%	2.3	3.1	7.3	13.0
Real economic occupancy	%	98.5	96.1	92.0	96.1
Fair value of investment properties	SEKm	4,566	4,701	4,701	3,587
Fair value change	SEKm	17	152	751	325
Fair value change	%	0.4	3.4	19.0	10.0
Capital expenditures	SEKm	1	18	318	72
Average valuation yield requirement ¹	%	5.5	5.5	5.5	5.7



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

Finland

Key metrics		Q1'25	Q4'24	2024	Q1'24
Rental income	SEKm	72	74	286	69
Net operating income	SEKm	35	39	150	31
Net operating income margin	%	48.7	52.7	52.5	44.6
Like-for-like rental income growth	%	4.1	5.8	6.9	5.9
Real economic occupancy	%	95.5	96.6	95.0	93.7
Fair value of investment properties	SEKm	3,752	3,852	3,852	3,779
Fair value change	SEKm	86	3	13	-3
Fair value change	%	2.4	0.1	0.3	-0.1
Capital expenditures	SEKm	17	3,156	3,156	27
Average valuation yield requirement ¹	%	5.5	19	82	4.9



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

Heimstaden Bostad - Profit & Loss Statement

SEK m	Q1'25	Q1'24	2024
Rental income	4,018	3,871	15,898
Service charge paid by tenants	582	506	1,712
Property expenses	-1,832	-1,806	-6,423
Net Operating income	2,767	2,570	11,187
Corporate administrative expenses	-200	-203	-874
Other operating items	-101	-75	-482
Gains/losses from divestment of properties	431	206	1,682
Profit before unrealised fair value adjustment	2,897	2,498	11,512
Fair value adjustment of investment properties	3,086	2,487	8,639
Value adjustment of inventory properties	2	-357	-707
Operating profit/loss	5,986	4,628	19,444
Share of net profit/losses of associated comp. and JVs	7	187	-58
Interest Income	42	85	207
Interest expenses	-1,519	-1,420	-6,023
Net currency translation gains/losses	4,052	-2,338	-1,773
Fair value adjustment of derivative financial instruments	153	199	-615
Other financial items	-66	-21	-191
Profit/loss before tax	8,655	1,320	10,990
Income tax expense	-1,986	-115	-2,790
Profit/loss for the period	6,670	1,205	8,200
Other comprehensive income/loss	-8,318	4,112	3,446
Total comprehensive income/loss	-1,648	5,317	11,647

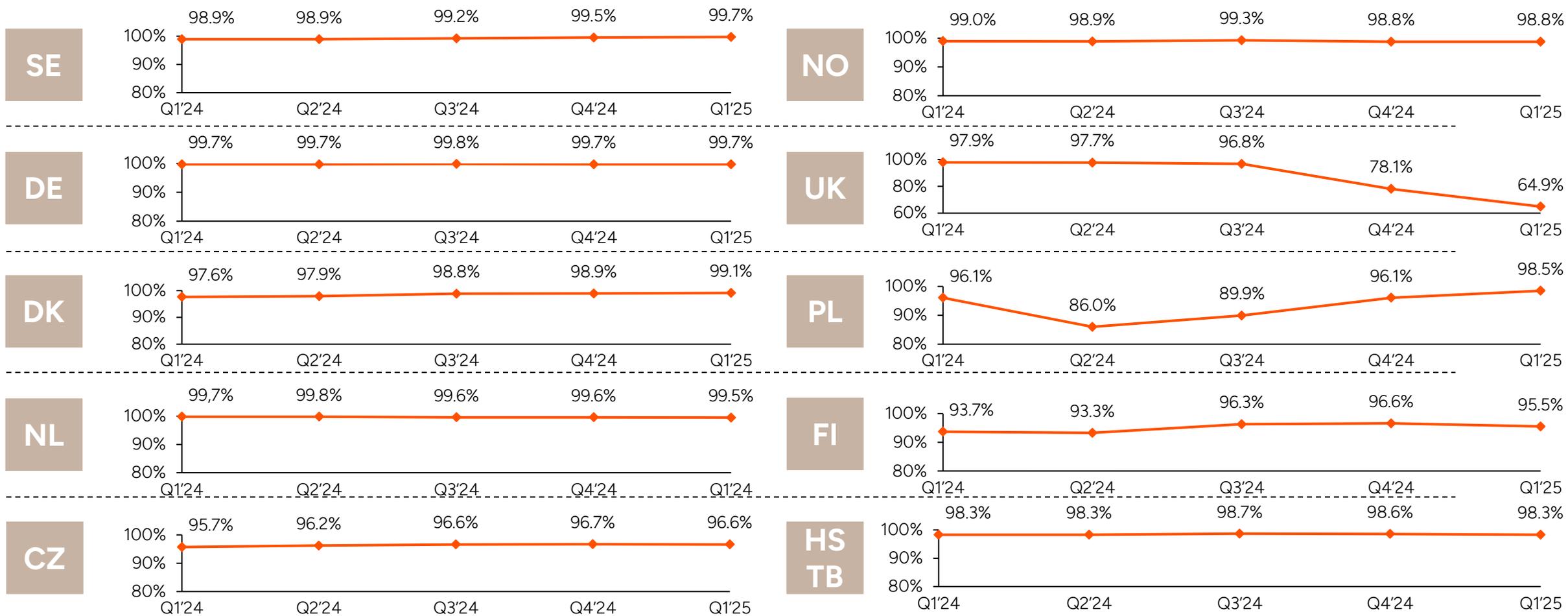
Heimstaden Bostad - Balance Sheet – Assets

SEK m	31 March 2025	31 March 2024	31 December 2024
Assets			
Investment properties	323,360	330,703	333,728
Intangible assets	18,485	19,002	19,002
Machinery and equipment	269	318	293
Investments in associated companies and joint ventures	8,395	9,101	8,847
Derivative financial instruments	84	177	57
Deferred tax assets	336	1,137	819
Other financial assets	957	1,420	952
Total non-current assets	351,885	361,857	363,697
Inventory properties	859	534	896
Rent and trade receivables	268	195	238
Other financial assets	1,481	1,608	1,598
Derivative financial instruments	18	231	8
Prepayments	1,055	1,489	859
Cash and cash equivalents	3,173	3,251	3,647
Assets held for sale	1,122	750	2,163
Total current assets	7,976	8,057	9,409
Total assets	359,862	369,914	373,106

Heimstaden Bostad - Balance Sheet – Equity and Liabilities

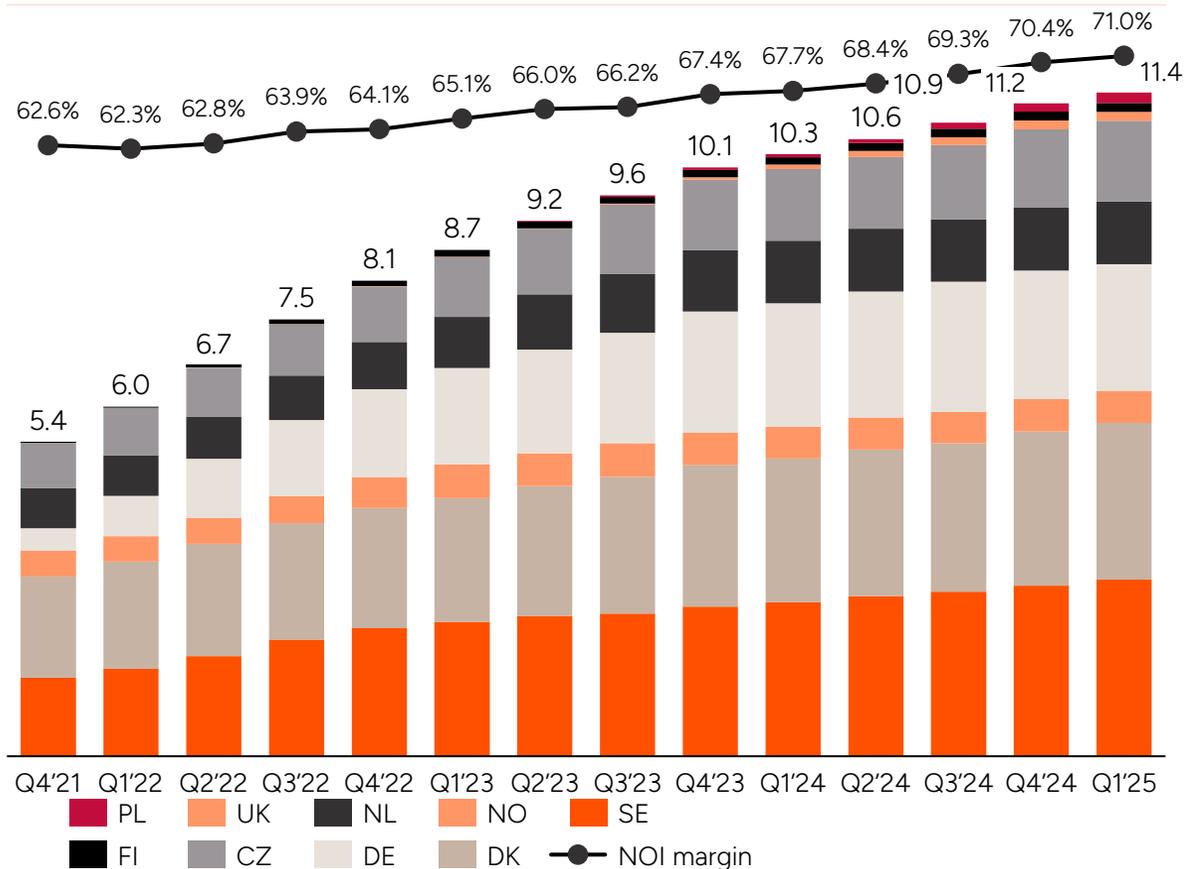
SEK m	31 March 2025	31 March 2024	31 December 2024
Equity	156,636	153,606	159,485
Liabilities			
Interest-bearing liabilities	158,715	173,753	172,912
Lease liabilities	1,272	1,115	1,297
Derivative financial instruments	503	184	632
Deferred tax liabilities	21,268	19,073	20,668
Other financial liabilities	1,814	1,669	1,875
Total non-current liabilities	183,572	195,793	197,384
Interest-bearing liabilities	15,617	16,111	11,379
Lease liabilities	49	79	59
Trade payables	580	475	662
Other liabilities	1,312	1,403	1,803
Derivative financial instruments	19	2	28
Accrued expenses and prepaid income	2,076	2,444	2,304
Total current liabilities	19,653	20,515	16,237
Total equity and liabilities	359,862	369,914	373,106

Real Economic occupancy – breakdown per country

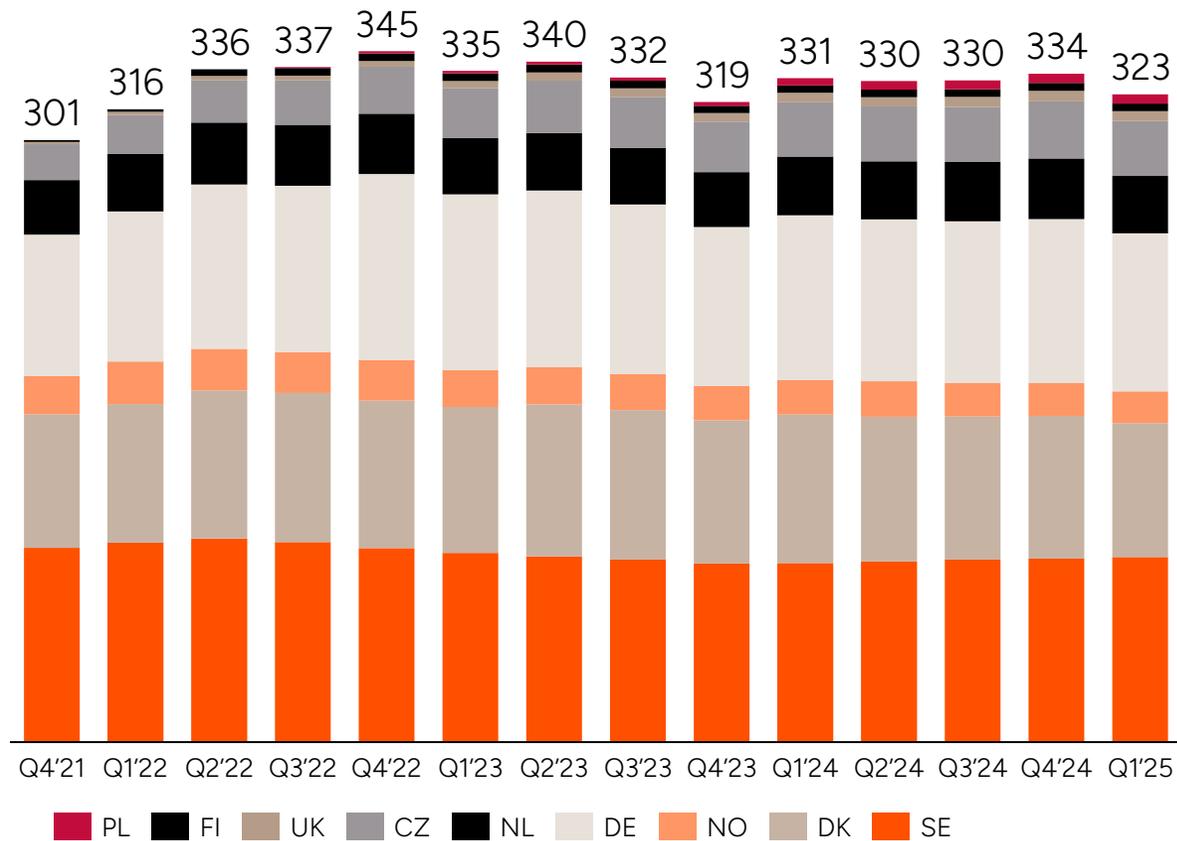


Long-term development

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

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