

Heimstaden

BOSTAD

Q3
2024 Fixed Income Investor
Presentation

Enrich and Simplify Lives
Through Friendly Homes



Cover photo: Campus G12 in Oslo, Norway

Q3 2024: Returning to Organic Growth

- 1 **Robust portfolio performance** w/ like-for-like rental income growth of 6.3% // occupancy of 98.7%
- 2 **Continued NOI improvement** w/ LTM NOI margin reaching 69.3%, 11th consecutive quarter of growth
- 3 **Valuations returning to growth** w/ 0.8% quarterly gains, underpinned by operating fundamentals
- 4 **Privatisation plan on schedule** w/ SEK 2,409 million sales and 24.6% gross premium for the quarter
- 5 **Stability in key credit metrics** including S&P ICR of 1.6x and S&P LTV declining slightly to 57.7%

A Leading European Residential Company

Amounts in SEK as of Q3 2024



330 bn

Investment Properties



10.9 bn

Net operating income¹⁾



69.3%

Net Operating Income Margin¹⁾



98.7%

Real Economic Occupancy Ratio¹⁾



162,617

Homes



BBB- / BBB-

S&P and Fitch



54.8% / 57.7%

LTV²⁾



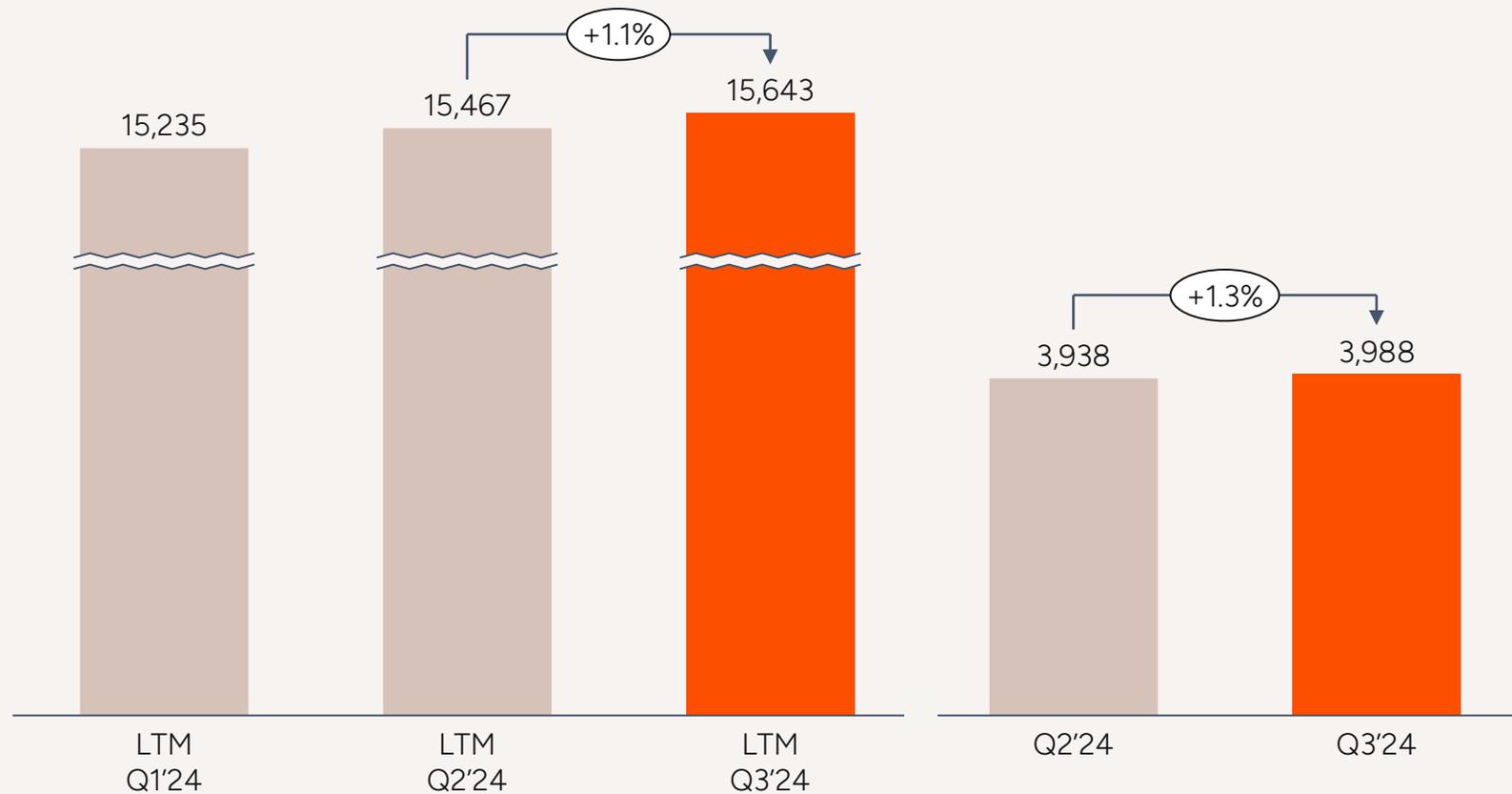
2.0x / 1.6x

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

1 Rental income development driven by delivery of units, rent reversion, and tenant improvements

Development in rental income



Rental income by country¹

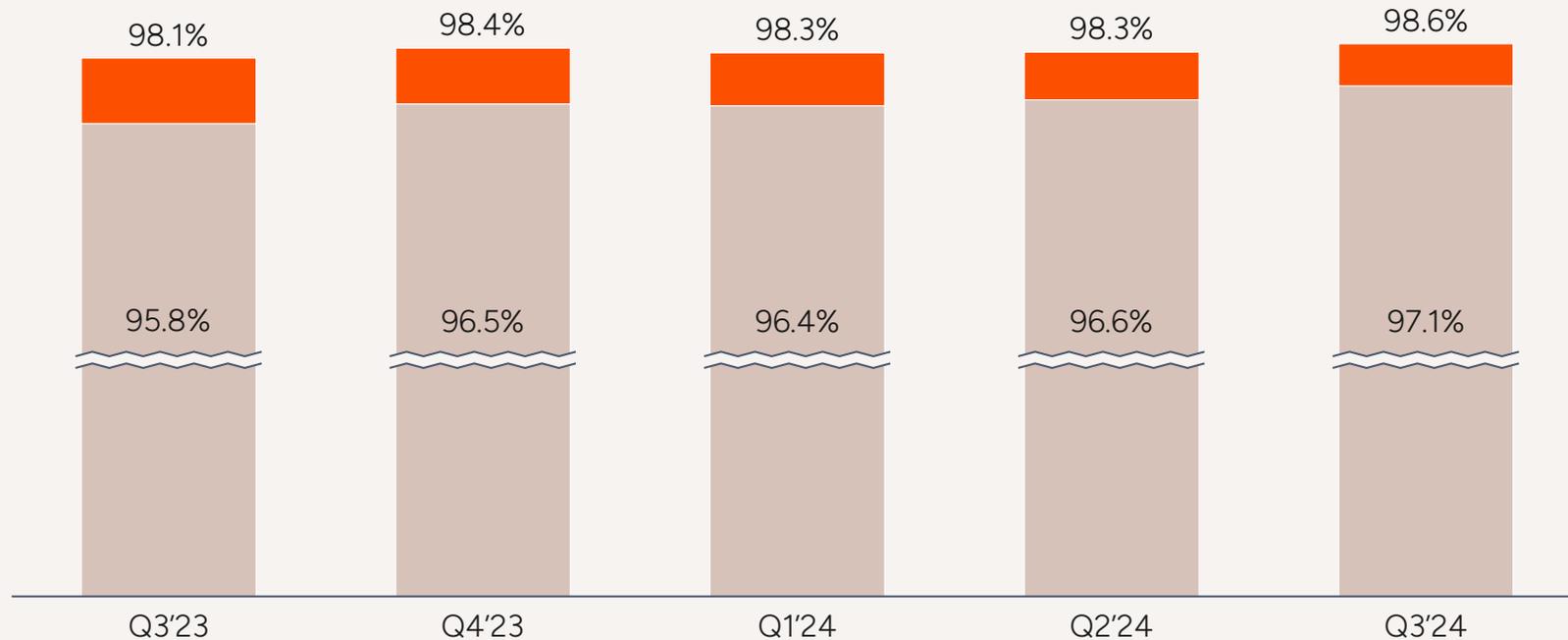
	Q3'24	Q2'24	Δ
	1,213	1,208	0.4%
	716	704	1.7%
	902	903	-0.1%
	356	351	1.4%
	453	453	0.0%
	179	184	-2.7%
	47	47	0.0%
	50	32	56.3%
	72	71	1.4%
Total	3,988	3,938	1.3%

¹⁾ Markets with fixed date indexation: SE, DK, NL, part of CZ. Markets with indexation 12 months after contract signing: CZ, NO, DE, FI, UK, PL. Excluding group adjustments by country but included in total. The group adjustment (14m) related to other non-rental income in CZ that was included in rental income in Q1 and Q3, and corrected YTD.

1 Real economic occupancy >98% for 13 consecutive Q's

Development in real economic occupancy

- Non-market vacancy adj.¹
- Economic occupancy²



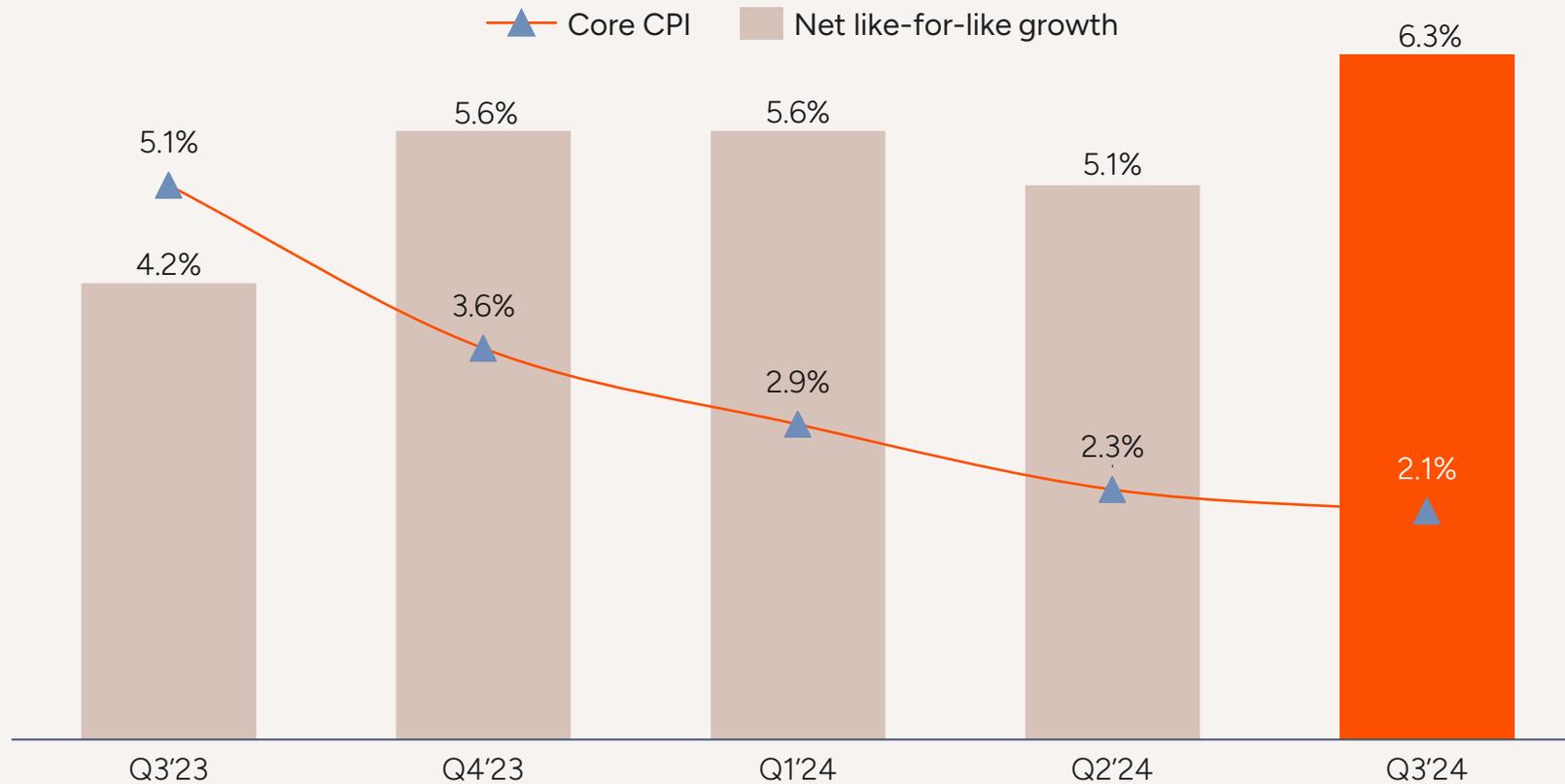
Real economic occupancy by country

	Q3'24	Q2'24
	99.2%	98.9%
	99.8%	99.7%
	98.8%	97.9%
	99.6%	99.8%
	99.6%	96.2%
	99.3%	98.9%
	96.8%	97.7%
	89.9%	86.0%
	96.3%	93.3%
Total	98.7%	98.3%

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

1 Like-for-like rental growth continues to outpace inflation

Development in net like-for-like¹ growth vs. core CPI²



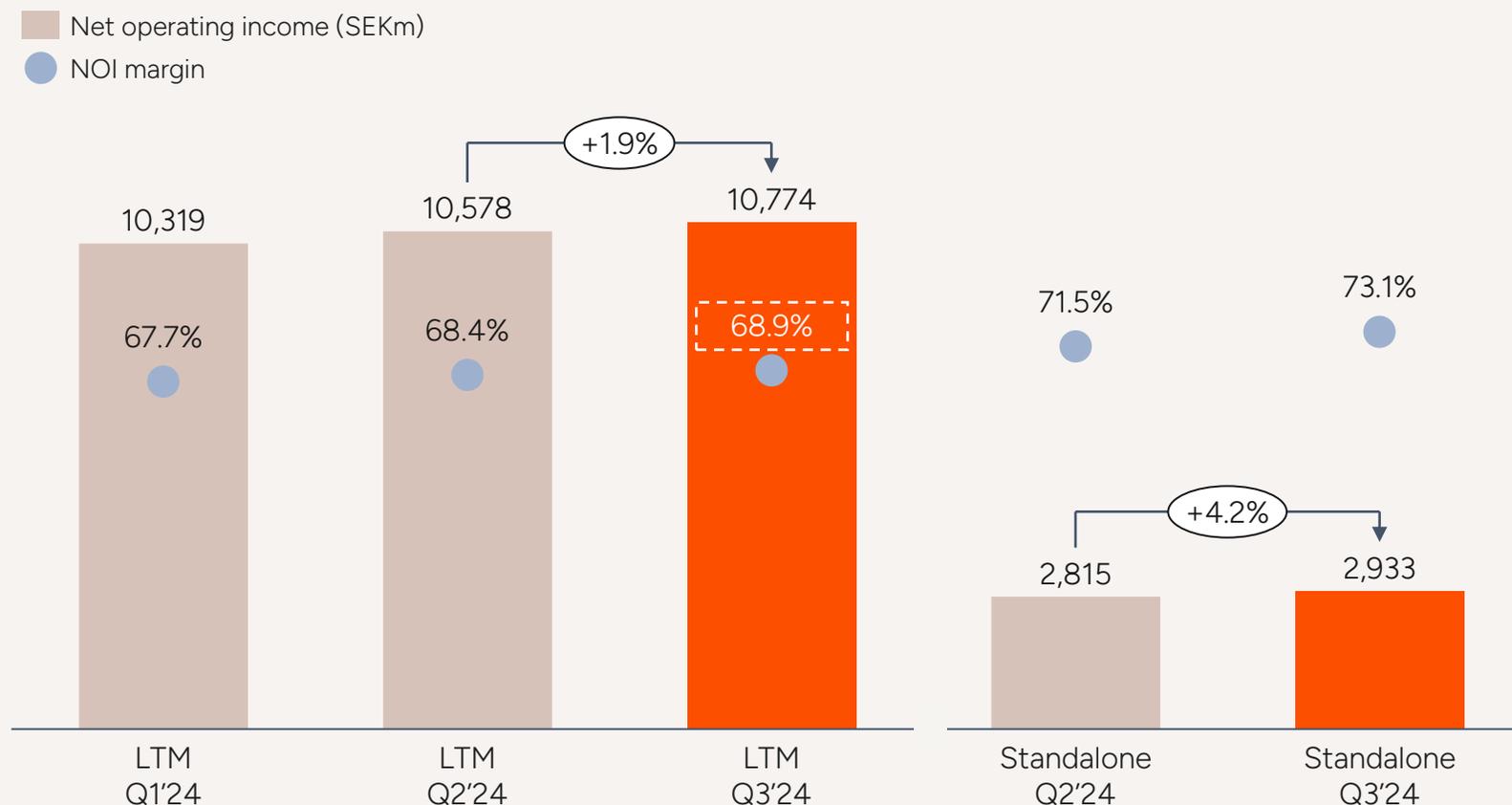
Net like for like growth by country

	Q3'24	Q2'24
	5.9%	5.0%
	7.0%	5.7%
	2.7%	3.2%
	7.7%	6.4%
	10.5%	6.4%
	4.8%	5.7%
	42.3% ³	4.9%
	9.7%	7.8%
	8.3%	7.6%
Total	6.3%	5.1%

1) Rental growth on same assets/units versus same period previous year; 2) Average reported country core inflation weighted by Like-for-Like gross rent; 3) UK had most of their portfolio delivered in Q3'23 with ramp-up vacancy, so the LfL growth represents YoY ramp-up letting, as well as close to 6% gross growth

2 NOI margin growth for 11th consecutive quarters

Development in net operating income



NOI margin by country¹

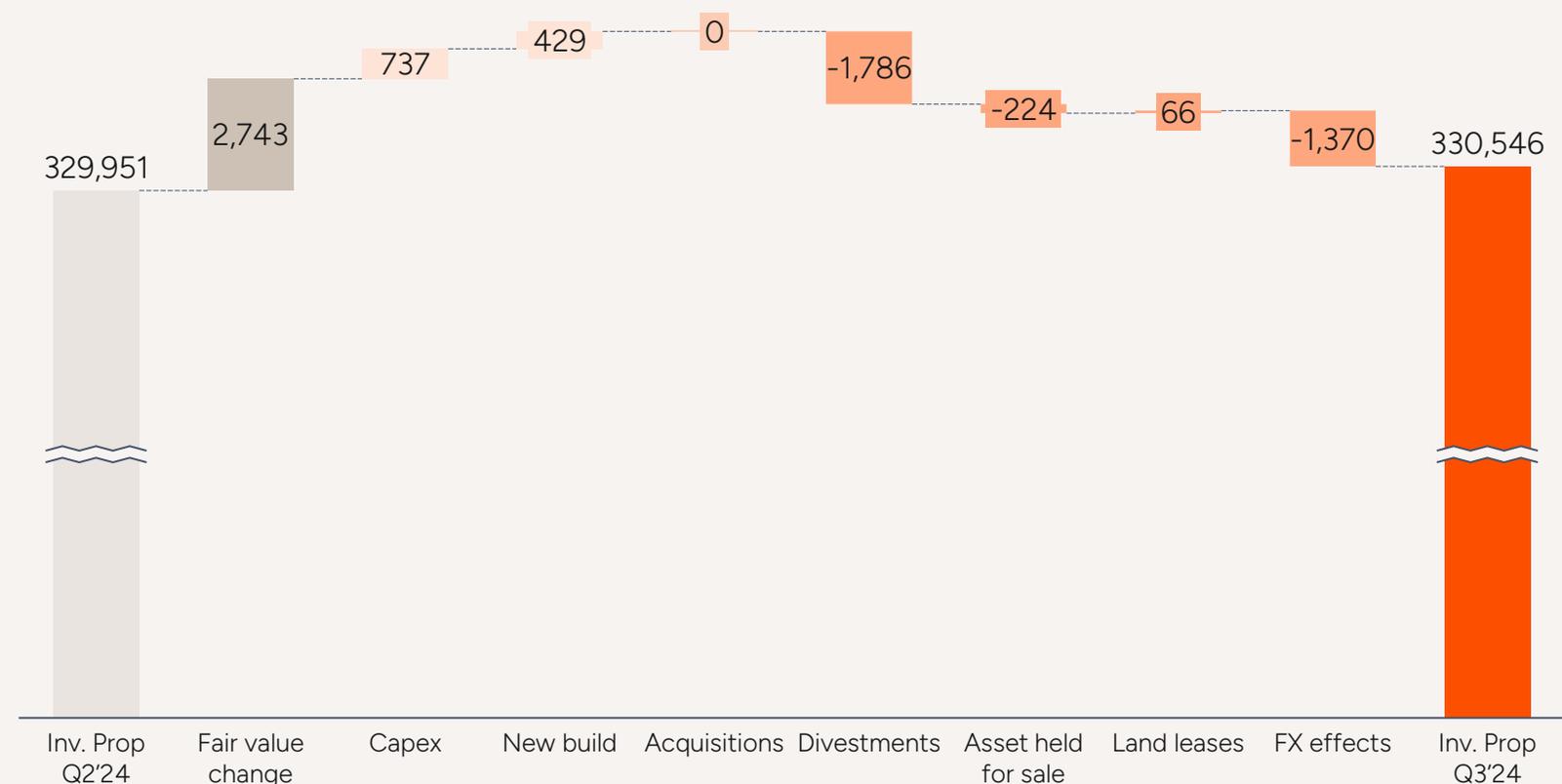
	Q3'24	Q2'24	Δ	H&W ²
	66.1%	63.5%	2.6	
	79.6%	77.8%	1.8%	
	74.9%	72.4%	2.5%	
	75.8%	78.9%	-3.1%	
	78.1%	71.4%	6.7%	
	71.1%	78.9%	-7.8%	
	71.8%	68.7%	-3.1%	
	82.9%	79.0%	3.9%	
	57.5%	55.0%	2.5%	
Total	73.1%	71.5%	0.0%	

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 Heimstaden, but the tenants pay a fixed monthly water fee to cover the water usage (updated yearly)

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

3 Fair value increased by 0.8% QoQ, demonstrating organic growth is returning

Investment property development in GAV (SEKm)¹



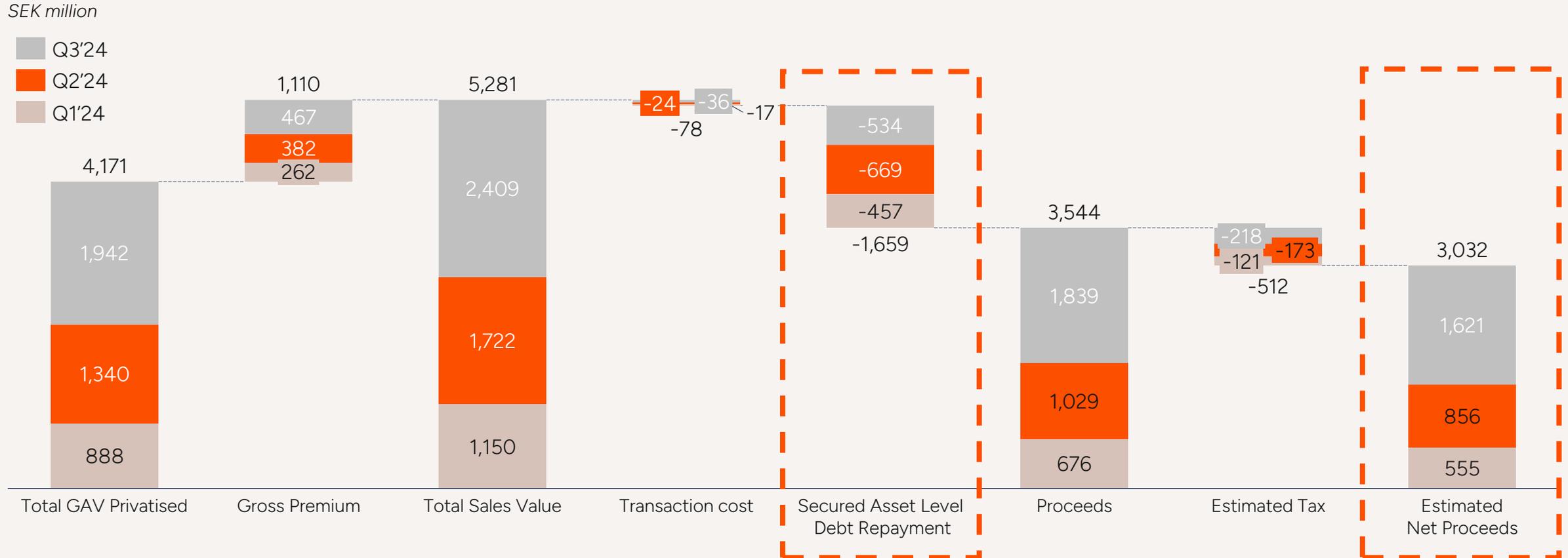
Value development by country

	Q-o-Q ▲		NOI Yield ²	
	%	SEK m	Q3'24	Q2'24
	0.8%	740	3.5%	3.5%
	-0.1%	-71	2.9%	2.9%
	0.3%	202	4.2%	4.2%
	4.9%	1,404	3.9%	3.9%
	-0.2%	-50	4.8%	4.7%
	-0.5%	-91	3.2%	3.0%
	5.9%	287	4.7%	4.7%
	6.8%	295	4.5%	5.7%
	0.7%	26	5.4%	4.8%
Total	0.8%	2,743	3.69%	3.67%

¹) Divestments are properties transferred during the quarter and Asset held for sale are units sold but not yet transferred; ²) Average valuation yield requirement

4 Privatisation released SEK 4,691m for deleveraging (YTD)

Privatisation programme net proceeds YTD



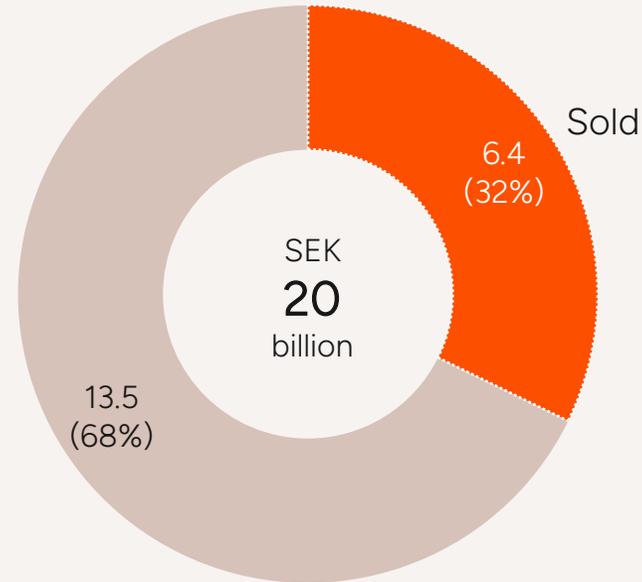
4 Ramp up of sales continues in line with plan

Total sales value¹ since inception, SEK m

Sales target by end of Q3 as per Annual Report 2023



Sold as of Q3 '24 vs Q4 '25 target²



Selected KPIs (as of 30 September)

Gross Premium [%]	27.9%
Net Premium [%]	13.3%
Avg. Sales Price, SEK per sqm	52,774
Implied Yield [%] ³	2.9% (Valuation yield 3.4%)

Note: FX changed to a quarterly adjusted rate (FX rate of previous quarter closing applied to transaction price at time of transfer date)

1) Sold means signed and post-cancellation period (no transaction risk); 2) Target by the end of 2025; 3) Calculated based on the estimated NOI prior to tenant churn and the actual realised sales price at the time of sale

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

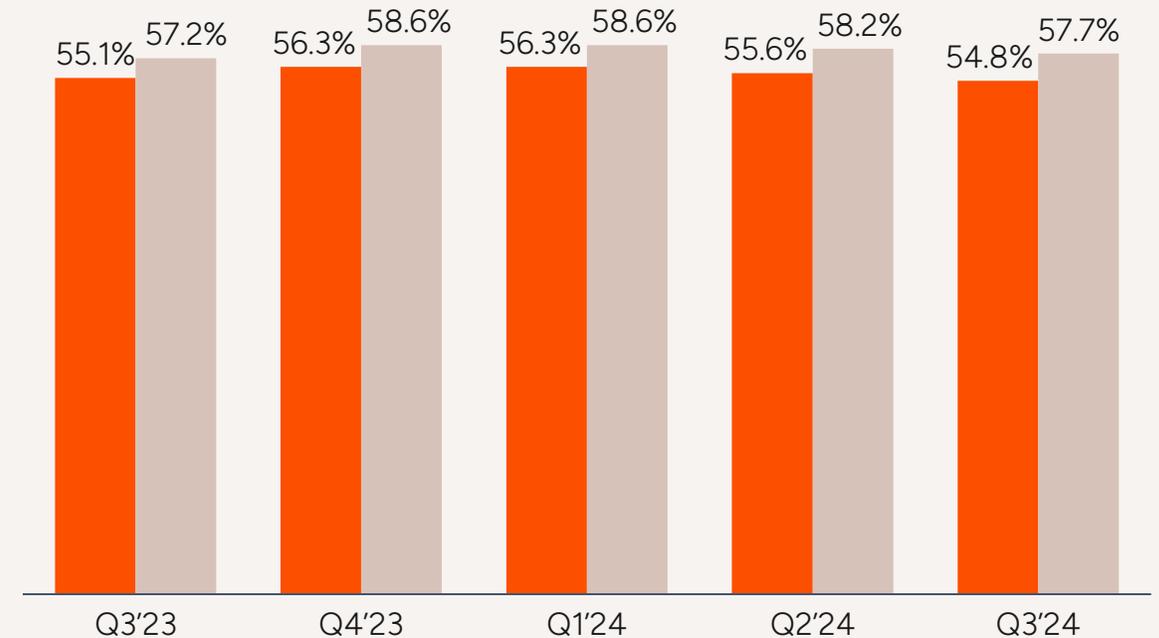
ICR, IFRS and S&P method¹

■ ICR, IFRS
■ ICR, S&P method (threshold for BBB- > 1.5x)



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

■ Net LTV, IFRS
■ Net Debt / Net Debt + Equity, S&P method (Threshold for BBB < 60%)



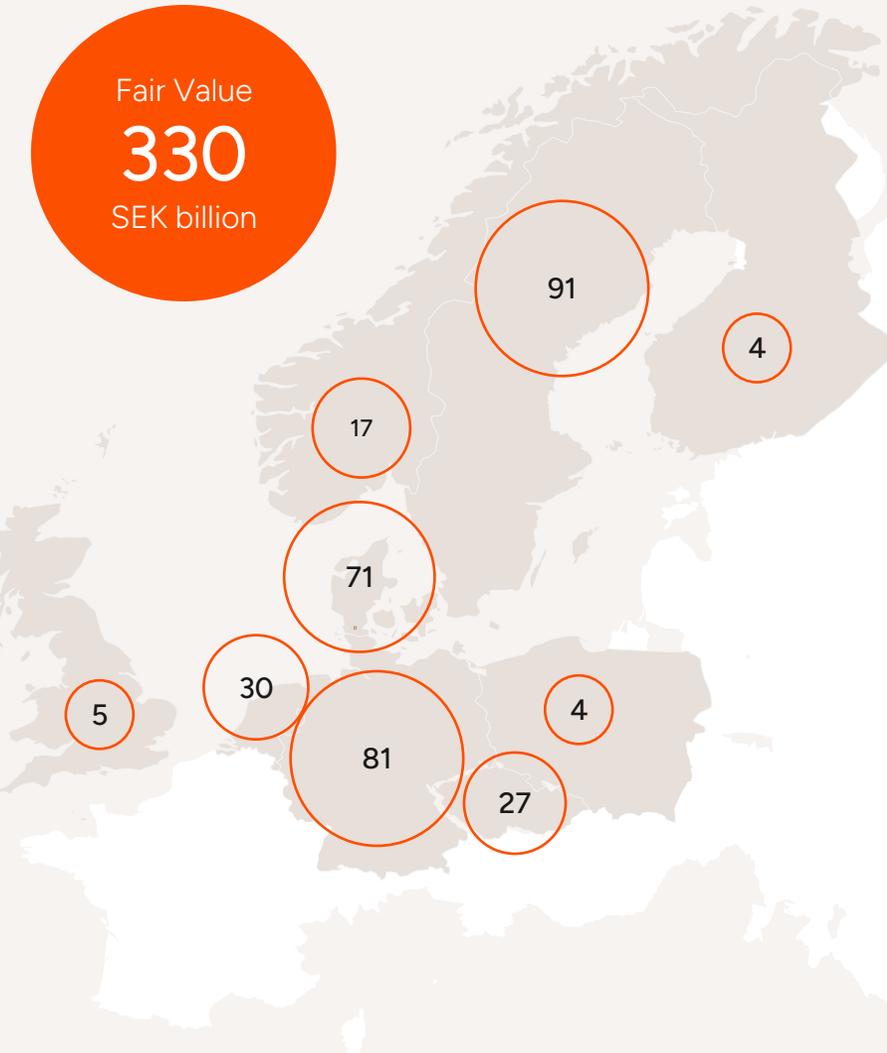
1) S&P method, including 50% of hybrid coupon; 2) S&P method, treating 50% of hybrid capital as debt and 50% as equity

Q3
2024 Fixed Income Investor
Presentation

Portfolio

A pan-European portfolio diversified across nine markets

	Fair value (SEK m) ¹	# of Homes	Fair value / sqm (SEK)	NOI (SEKm)	NOI margin (%)	Real economic occupancy ²	Regulated income	Net like for like (%)
 Sweden	91,084	47,206	27,186	802	66.1	99.2%	100.0%	5.9%
 Germany	80,663	29,712	40,438	570	79.6	99.8%	100.0%	7.0%
 Denmark	71,485	20,663	35,908	681	74.9	98.8%	14.9%	2.7%
 Netherlands	29,703	12,785	29,981	270	75.8	99.6%	59.0%	7.7%
 Czechia	27,326	42,232	10,572	354	78.1	99.6%	22.7%	10.5%
 Norway	16,739	3,934	82,271	127	71.1	99.3%	0.0%	4.8%
 United Kingdom	5,165	949	58,372	41	71.8	96.8%	3.7%	42.3% ⁴
 Poland	4,465	1,980	44,511	47	82.9	89.9%	0.0%	9.7%
 Finland	3,770	3,156	20,231	42	57.5	96.3%	0.0%	8.3%
Total	330,400	162,617	28,569	2,933	73.1%³	98.7%	58.4%	6.3%

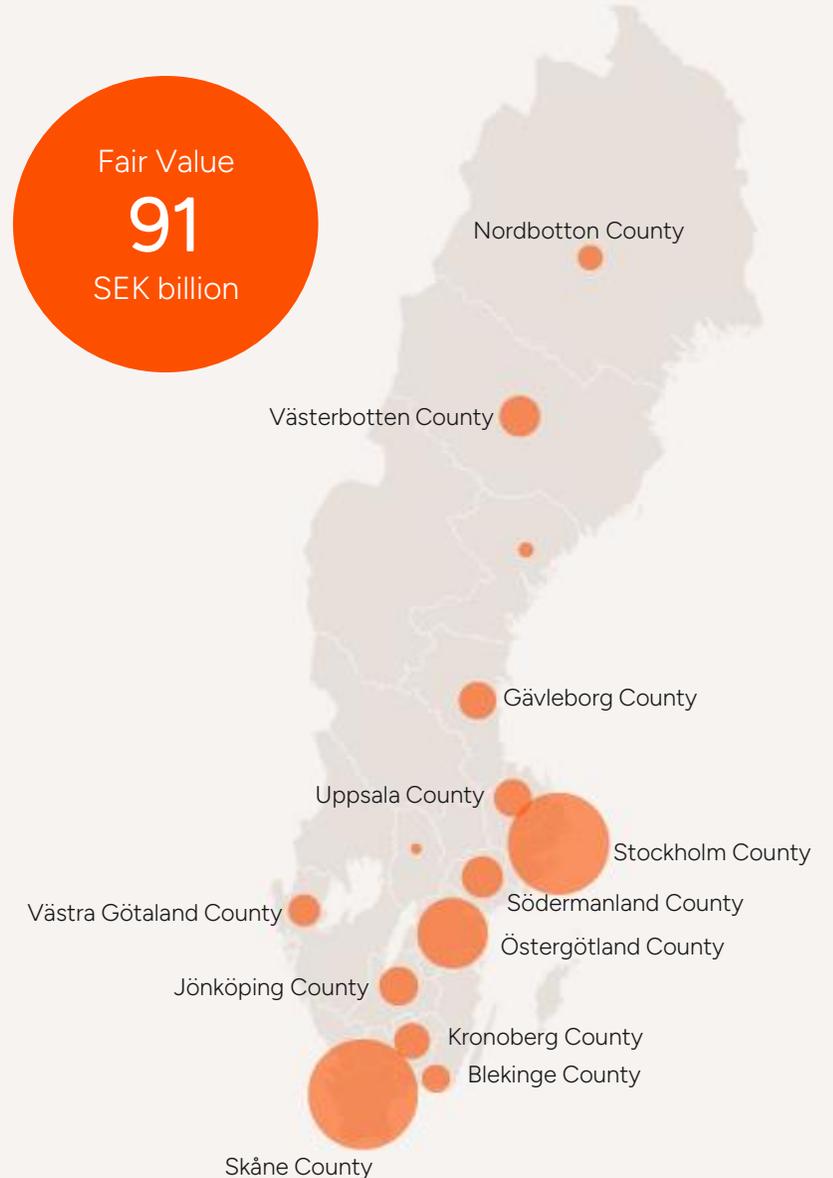


1) Fair Value of Investment Properties, Investment Properties under construction, Land and building rights & Land leases from RoU assets; 2) Adjusted for planned vacancy; 3) Standalone NOI margin Q3 2024; 4) UK had most of their portfolio delivered in Q3'23 with ramp-up vacancy, so the LfL growth represents YoY ramp-up letting, as well as close to 6% gross growth

Sweden

		Q3 2024	Q2 2024	YTD 2024	Q3 2023	YTD 2023
Rental income	SEKm	1,213	1,208	3,612	1,109	3,293
Net operating income	SEKm	802	767	2,187	723	1,930
Net operating income margin	%	66.1	63.5	60.5	65.2	58.6
Like-for-like rental income growth	%	5.9	5.0	5.9	4.8	4.5
Real economic occupancy	%	99.2	98.9	99.0	99.0	99.0
Fair value of investment properties	SEKm	91,084	90,128	91,084	91,148	91,148
Fair value change	SEKm	740	77	760	-2,321	-7,920
Fair value change	%	0.8	0.1	0.8	-2.5	-8.0
Capital expenditures	SEKm	226	616	848	774	2,211
Average valuation yield requirement ¹	%	3.5	3.5	3.5	3.3	3.3

Fair Value
91
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

Germany

		Q3 2024	Q2 2024	YTD 2024	Q3 2023	YTD 2023
Rental income	SEKm	716	704	2,107	683	1,994
Net operating income	SEKm	570	547	1,662	500	1,510
Net operating income margin	%	79.6	77.8	78.9	73.3	75.7
Like-for-like rental income growth	%	7.0	5.7	6.0	3.6	4.8
Real economic occupancy	%	99.8	99.7	99.7	99.2	99.1
Fair value of investment properties	SEKm	80,663	80,805	80,663	84,595	84,595
Fair value change	SEKm	-71	-548	-669	-2,130	-11,975
Fair value change	%	-0.1	-0.7	-0.8	-2.5	-12.4
Capital expenditures	SEKm	271	236	744	149	549
Average valuation yield requirement ¹	%	2.9	2.9	2.9	2.7	2.7



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

Denmark

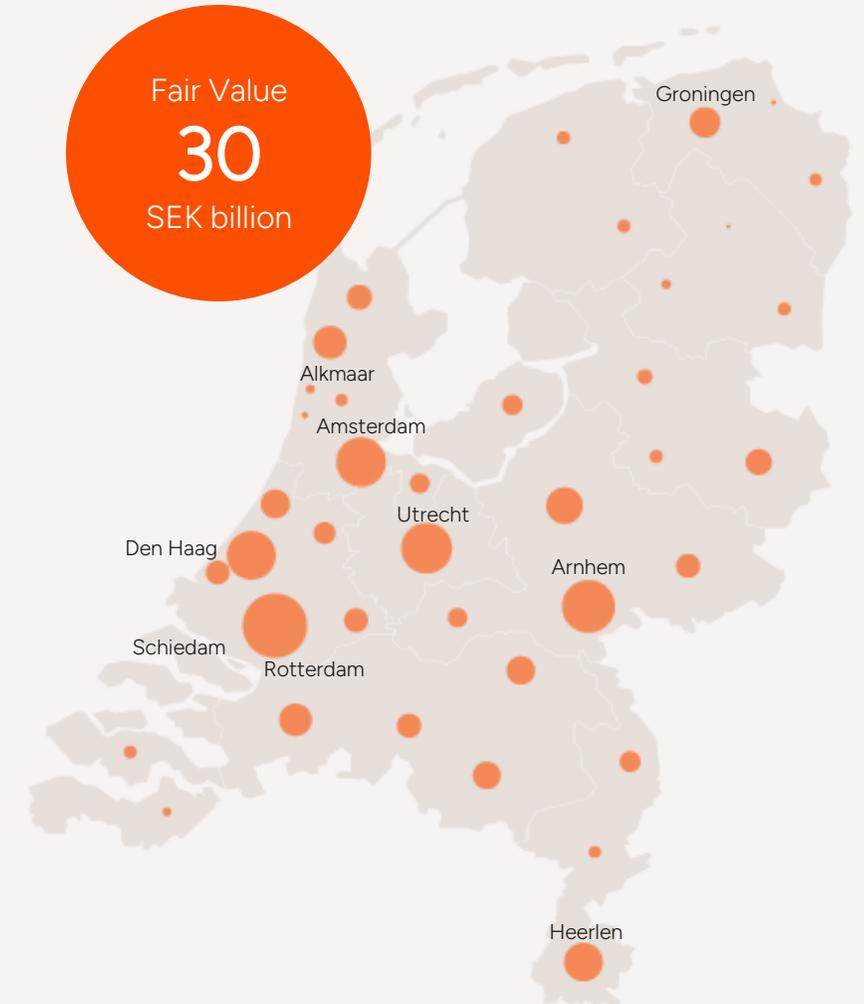
		Q3 2024	Q2 2024	YTD 2024	Q3 2023	YTD 2023
Rental income	SEKm	910	903	2,697	912	2,644
Net operating income	SEKm	681	654	1,942	649	1,822
Net operating income margin	%	74.9	72.4	72.0	71.2	68.9
Like-for-like rental income growth	%	2.7	3.2	3.0	0.5	1.0
Real economic occupancy	%	98.8	97.9	98.1	97.2	96.9
Fair value of investment properties	SEKm	71,485	72,306	71,485	74,516	74,516
Fair value change	SEKm	202	141	240	-311	-3,980
Fair value change	%	0.3	0.2	0.3	-0.4	-5.1
Capital expenditures	SEKm	122	104	279	265	716
Average valuation yield requirement ¹	%	4.2	4.2	4.2	4.1	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

Netherlands

		Q3 2024	Q2 2024	YTD 2024	Q3 2023	YTD 2023
Rental income	SEKm	356	351	1,051	366	1,050
Net operating income	SEKm	270	277	813	278	797
Net operating income margin	%	75.8	78.9	77.3	76.0	75.9
Like-for-like rental income growth	%	7.7	6.4	6.7	4.1	4.6
Real economic occupancy	%	99.6	99.8	99.7	99.7	99.7
Fair value of investment properties	SEKm	29,703	29,012	29,703	28,181	28,181
Fair value change	SEKm	1,404	1,175	3,575	-143	-3,403
Fair value change	%	4.9	4.2	13.7	-0.5	-10.8
Capital expenditures	SEKm	29	47	134	288	647
Average valuation yield requirement ¹	%	3.9	3.9	3.9	3.7	3.7



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

Czechia

		Q3 2024	Q2 2024	YTD 2024	Q3 2023	YTD 2023
Rental income	SEKm	453	453	1,334	434	1,292
Net operating income	SEKm	354	324	998	307	932
Net operating income margin	%	78.1	71.4	74.8	70.9	72.1
Like-for-like rental income growth	%	10.5	6.4	8.1	10.1	13.8
Real economic occupancy	%	96.6	96.2	96.2	96.4	96.8
Fair value of investment properties	SEKm	27,326	27,445	27,326	25,509	25,509
Fair value change	SEKm	-58	190	1,240	400	1,026
Fair value change	%	-0.2	0.7	4.8	1.6	4.2
Capital expenditures	SEKm	250	227	589	210	534
Average valuation yield requirement ¹	%	4.8	4.7	4.8	4.7	4.7

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

		Q3 2024	Q2 2024	YTD 2024	Q3 2023	YTD 2023
Rental income	SEKm	179	184	545	189	561
Net operating income	SEKm	127	145	410	142	429
Net operating income margin	%	71.1	78.9	75.3	74.9	76.5
Like-for-like rental income growth	%	4.8	5.7	5.6	6.3	7.2
Real economic occupancy	%	99.3	98.9	99.1	99.6	99.4
Fair value of investment properties	SEKm	16,739	17,651	16,739	18,170	18,170
Fair value change	SEKm	-91	167	368	-464	243
Fair value change	%	-0.5	1.0	2.2	-2.5	1.4
Capital expenditures	SEKm	9	25	52	31	141
Average valuation yield requirement ¹	%	3.2	3.0	3.2	3.2	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

		Q3 2024	Q2 2024	YTD 2024	Q3 2023	YTD 2023
Rental income	SEKm	56	47	148	29	52
Net operating income	SEKm	41	32	105	7	13
Net operating income margin	%	71.8	68.7	70.6	23.7	24.9
Like-for-like rental income growth	%	42.3	4.9	36.6	5.1	3.0
Real economic occupancy	%	96.8	97.7	97.5	83.2	83.4
Fair value of investment properties	SEKm	5,165	4,630	5,165	4,268	4,268
Fair value change	SEKm	287	-65	202	97	385
Fair value change	%	5.9	-1.4	4.1	2.3	9.9
Capital expenditures	SEKm	176	52	401	293	860
Average valuation yield requirement ¹	%	4.7	4.7	4.7	4.4	4.4

Fair Value
5
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

Poland

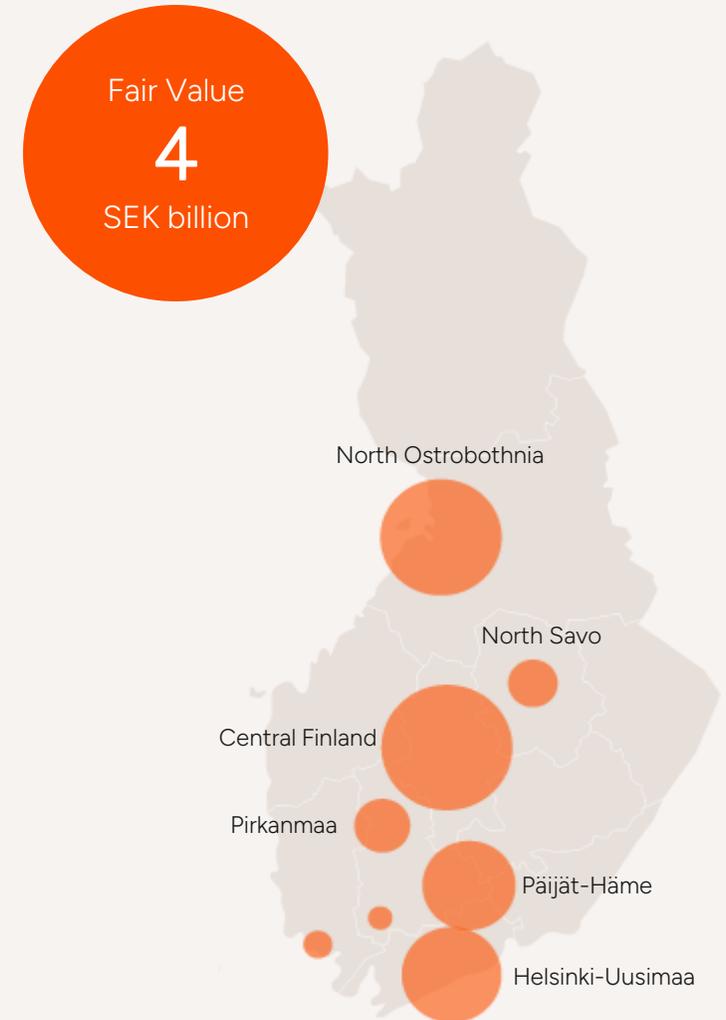
		Q3 2024	Q2 2024	YTD 2024	Q3 2023	YTD 2023
Rental income	SEKm	56	32	115	21	45
Net operating income	SEKm	47	26	89	12	26
Net operating income margin	%	82.9	79.0	77.5	59.1	58.1
Like-for-like rental income growth	%	9.7	7.8	10.0	N/A	N/A
Real economic occupancy	%	89.9	86.0	89.9	97.1	95.3
Fair value of investment properties	SEKm	4,465	4,236	4,465	1,515	1,515
Fair value change	SEKm	149	125	599	54	77
Fair value change	%	3.4	3.1	15.5	3.7	5.4
Capital expenditures	SEKm	73	155	299	32	115
Average valuation yield requirement ¹	%	4.5	5.7	4.5	5.4	5.4



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

Finland

		Q3 2024	Q2 2024	YTD 2024	Q3 2023	YTD 2023
Rental income	SEKm	72	71	212	69	199
Net operating income	SEKm	42	39	111	34	94
Net operating income margin	%	57.5	55.0	52.5	50.3	47.1
Like-for-like rental income growth	%	8.3	7.6	7.3	3.5	1.6
Real economic occupancy	%	96.3	93.3	94.4	93.6	93.6
Fair value of investment properties	SEKm	3,770	3,738	3,770	3,853	3,853
Fair value change	SEKm	26	-13	10	-106	-250
Fair value change	%	0.7	-0.4	0.3	-2.7	-6.1
Capital expenditures	SEKm	19	16	63	48	107
Average valuation yield requirement ¹	%	5.4	4.8	5.4	4.4	4.4

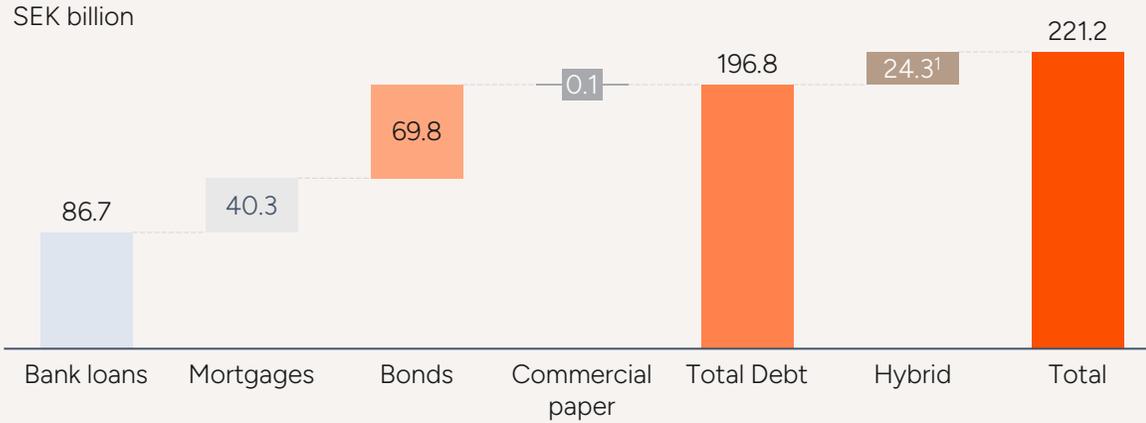


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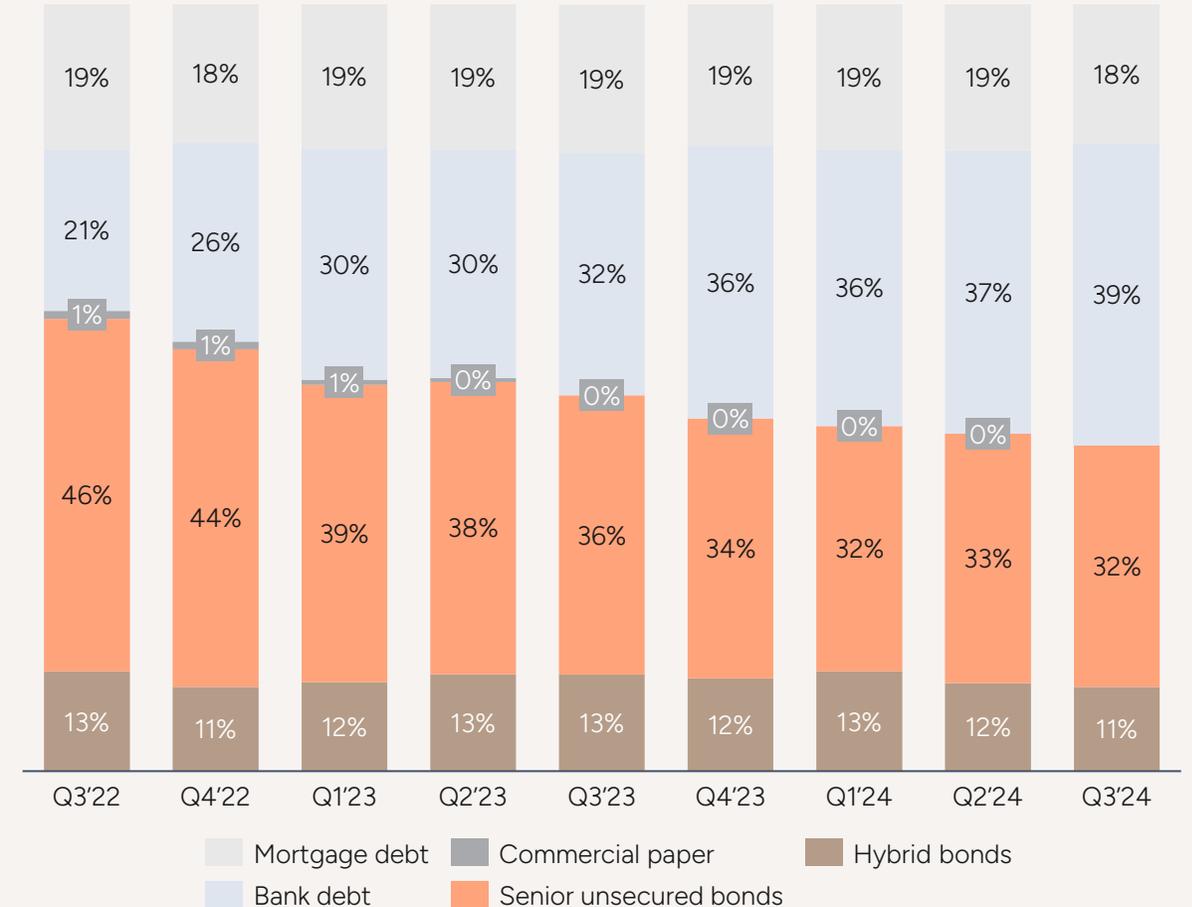
Funding

Q3 2024: Funding sources

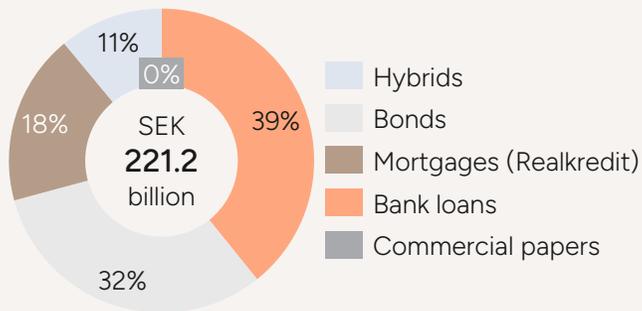
Splits on sources



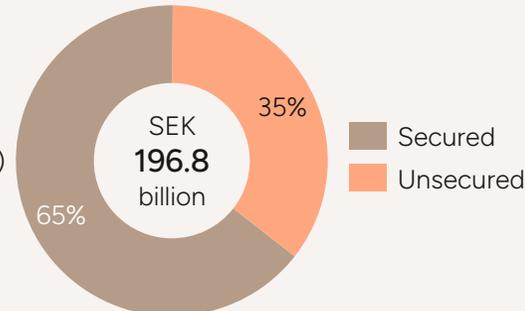
Funding sources over time



By instrument



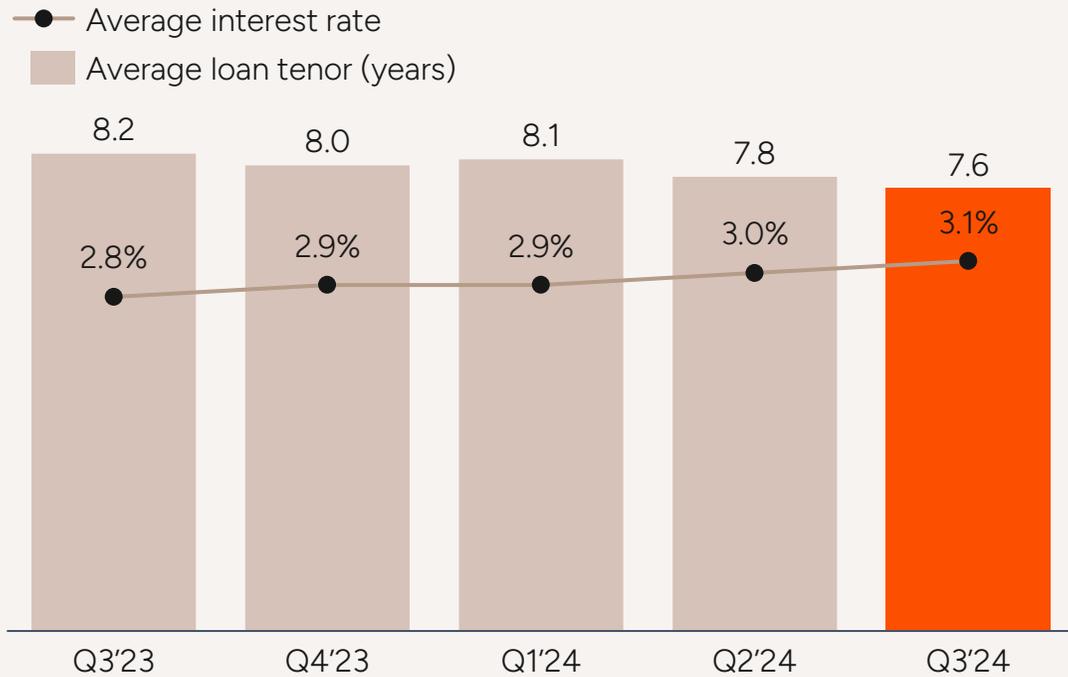
By security level²



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

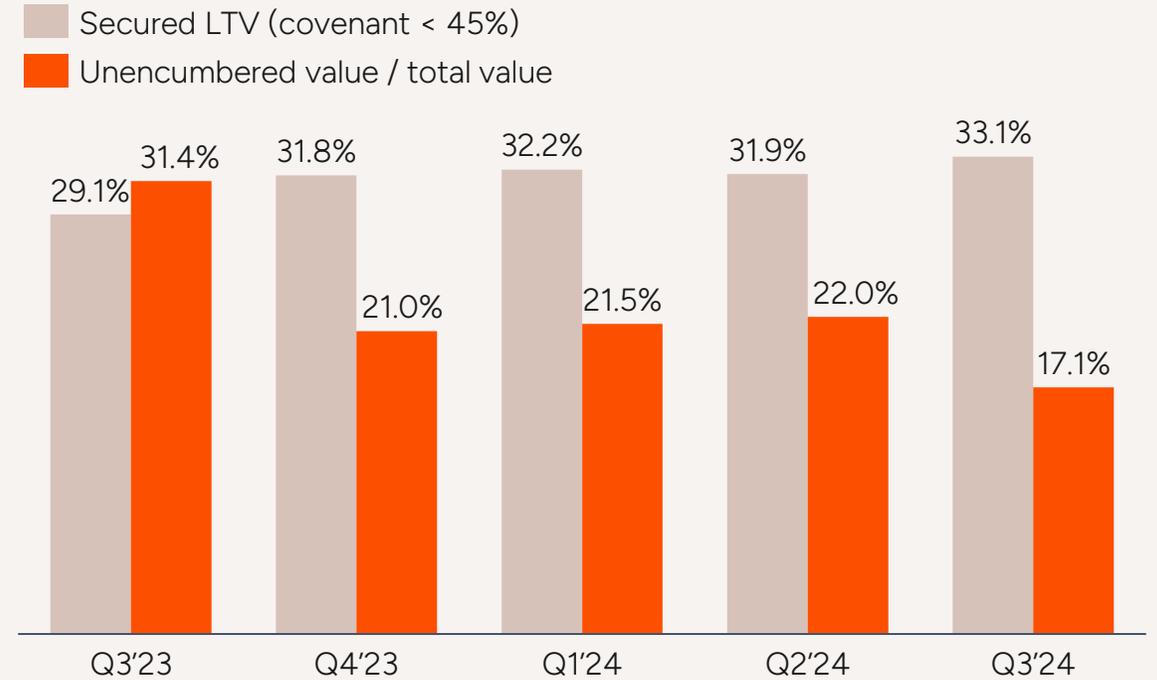
Q3 2024: Key funding metrics

Cost of debt and loan tenor



- Hedge ratio raised to 89% (policy \geq 75%), increased from 88% (Q2 2024)
- Average interest fixing period of 3.2 years

Secured loan-to-value

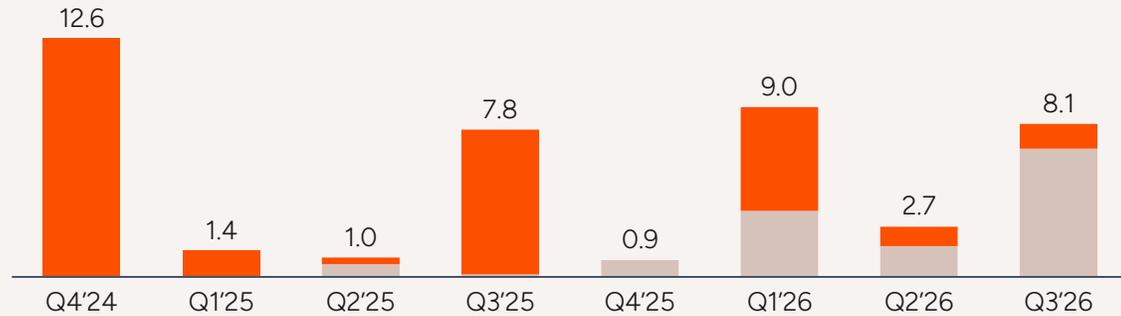


Q3 2024: Maturity profile

Next 8 quarters

SEK billion

Interest bearing debt maturity



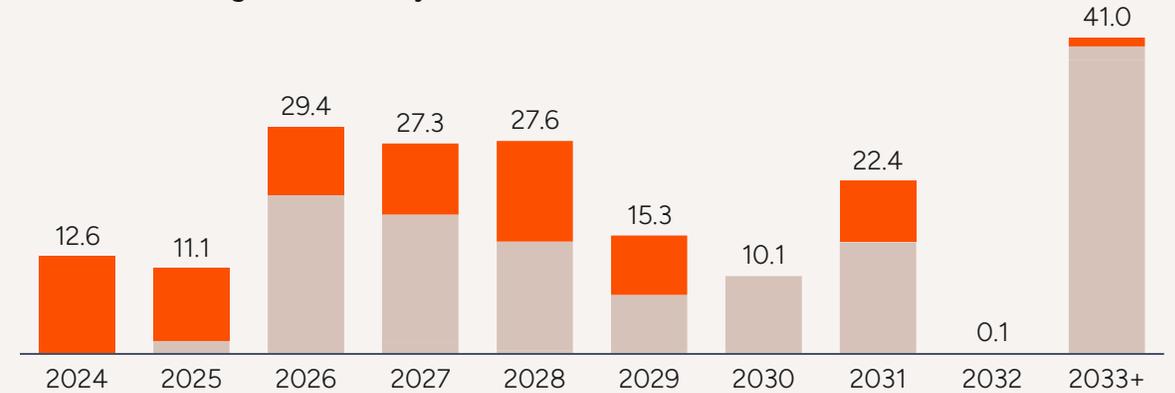
Hybrid bonds first reset date



Long Term

SEK billion

Interest bearing debt maturity



Hybrid bonds first reset date



■ Bonds
 ■ Bank debt
 ■ Mortgage debt
 ■ Commercial paper
 ■ Hybrid

Appendix

Heimstaden Bostad - Profit & Loss Statement

Figures in SEK million	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
Rental income	4,012	3,938	3,871	3,845	3,812
Service charges paid by tenants	340	395	506	431	389
Property expenses	-1,419	-1,518	-1,806	-1,738	-1,546
Net operating income	2,933	2,815	2,570	2,538	2,654
Corporate administrative expenses	-207	-208	-218	-211	-218
Other operating income	29	15	44	41	56
Other operating expenses	-148	-110	-83	-186	-96
Gains/losses from divestment of properties	474	638	20	182	28
Profit before unrealised fair value adjustment	3,082	3,150	2,320	2,365	2,425
Fair value adjustment of investment properties	2,588	1,249	-7,351	-5,334	-4,924
Value adjustment of inventory properties	19	-383	-5	-8	18
Operating profit/loss	5,688	4,016	-5,037	-2,977	-2,481
Share of net profit/losses of associated comp. and JVs	-175	-92	114	715	-1,225
Impairment of intangible assets	0	-	-	-	-
Interest Income	56	36	8	162	115
Interest expenses	-1,551	-1,476	-1,202	-1,404	-1,334
Net currency translation gains/losses	310	877	-3,296	3,023	1,308
Fair value adjustment of derivative financial instruments	-993	-189	257	-963	-19
Other financial items	-13	-36	-85	-75	-71
Profit/loss before tax	3,323	3,135	-9,241	-1,518	-3,707
Income tax expense	-901	-1,060	2,476	-858	1,268
Profit/loss for the period	2,422	2,076	-6,765	-2,376	-2,440
Other comprehensive income/loss	-980	-1,537	7,246	-6,125	-3,331
Total comprehensive income/loss	1,442	539	481	-8,502	-5,771

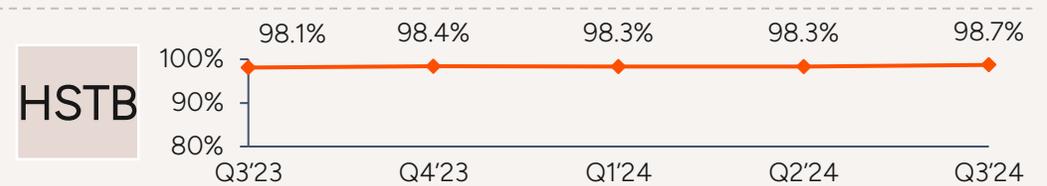
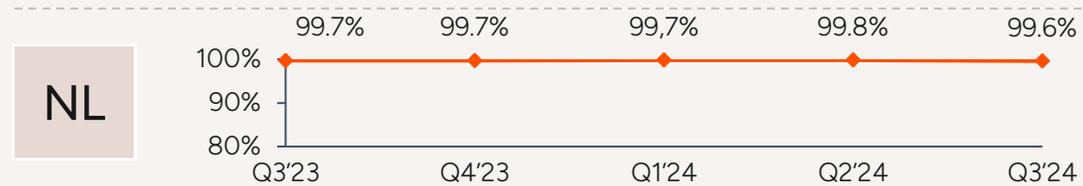
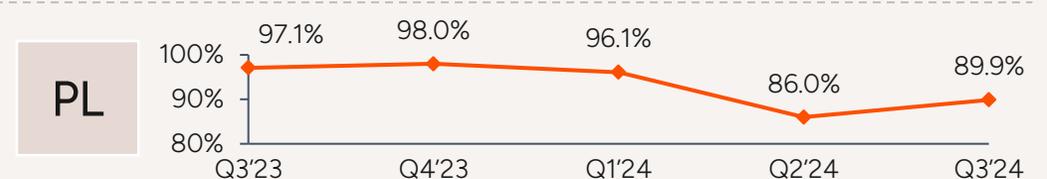
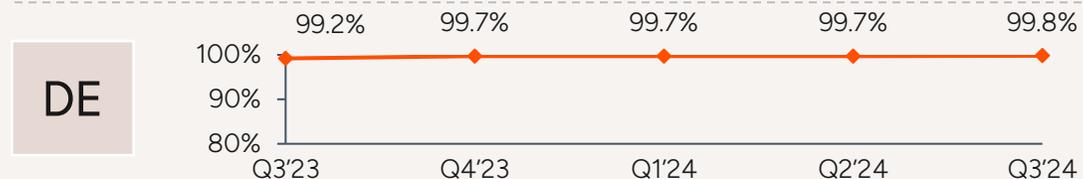
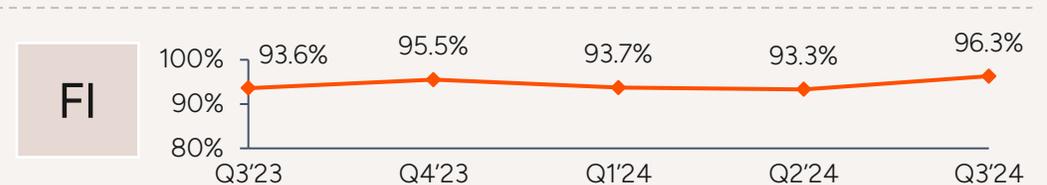
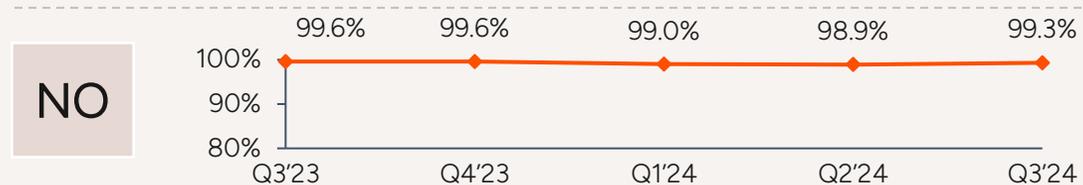
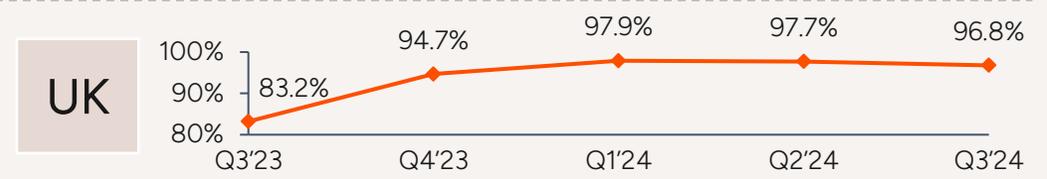
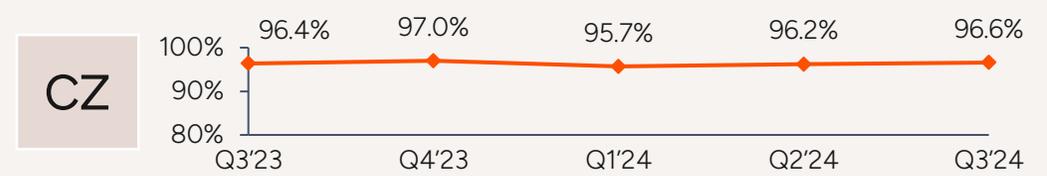
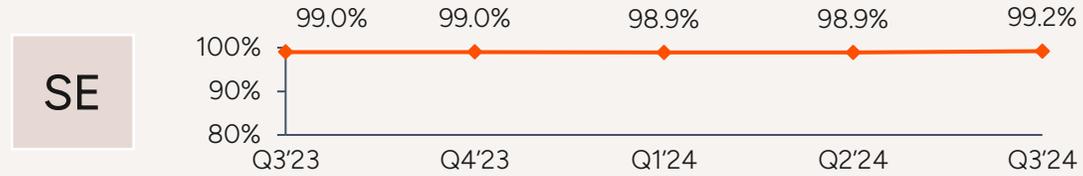
Heimstaden Bostad - Balance Sheet – Assets

Figures in SEK million	30 Sep 2024	30 Jun 2024	31 Mar 2024	31 Dec 2023	30 Sep 2023
Assets					
Investment properties	330,400	329,951	330,703	319,491	331,754
Intangible assets	18,853	18,890	19,002	18,674	19,022
Machinery and equipment	310	334	318	332	340
Investments in associated companies and joint ventures	8,735	8,942	9,101	8,636	8,220
Derivative financial instruments	10	175	177	34	509
Deferred tax assets	831	872	1,137	800	1,223
Other financial assets	1,074	1,101	1,420	3,444	3,028
Total non-current assets	360,213	360,265	361,857	351,411	364,097
Inventory properties	501	501	534	538	538
Rent and trade receivables	385	201	195	227	487
Other financial assets	1,695	1,696	1,608	863	2,383
Derivative financial instruments	31	52	231	464	541
Prepayments	1,122	1,012	1,489	1,146	1,369
Cash and cash equivalents	14,419	3,537	3,251	11,276	6,787
Assets held for sale	1,371	1,106	750	294	-
Total current assets	19,523	8,105	8,057	14,807	12,104
Total assets	379,736	368,369	369,914	366,219	376,201

Heimstaden Bostad - Balance Sheet – Equity and Liabilities

Figures in SEK million	30 Sep 2024	30 Jun 2024	31 Mar 2024	31 Dec 2023	30 Sep 2023
Shareholder equity	117,575	116,252	115,897	110,997	118,888
Hybrid bonds	24,249	24,249	24,249	24,249	24,249
Non-controlling interests	13,516	13,423	13,461	13,485	15,602
Equity	155,340	153,924	153,606	147,731	158,739
Liabilities					
Interest-bearing liabilities	172,771	170,405	173,753	171,650	179,163
Lease liabilities	1,287	1,229	1,115	1,091	1,133
Derivative financial instruments	973	170	184	481	46
Deferred tax liabilities	20,035	19,407	19,073	18,492	18,340
Other financial liabilities	1,667	1,661	1,669	1,614	1,705
Total non-current liabilities	196,732	192,871	195,793	193,326	200,383
Interest-bearing liabilities	23,432	17,108	16,111	19,601	10,314
Lease liabilities	70	82	79	85	434
Trade payables	494	432	475	738	91
Other liabilities	1,383	1,597	1,403	1,017	3,504
Derivative financial instruments	28	27	2	-	15
Accrued expenses and prepaid income	2,257	2,328	2,444	2,721	2,719
Total current liabilities	27,664	21,574	20,515	24,162	17,076
Total equity and liabilities	379,736	368,369	369,914	366,219	376,201

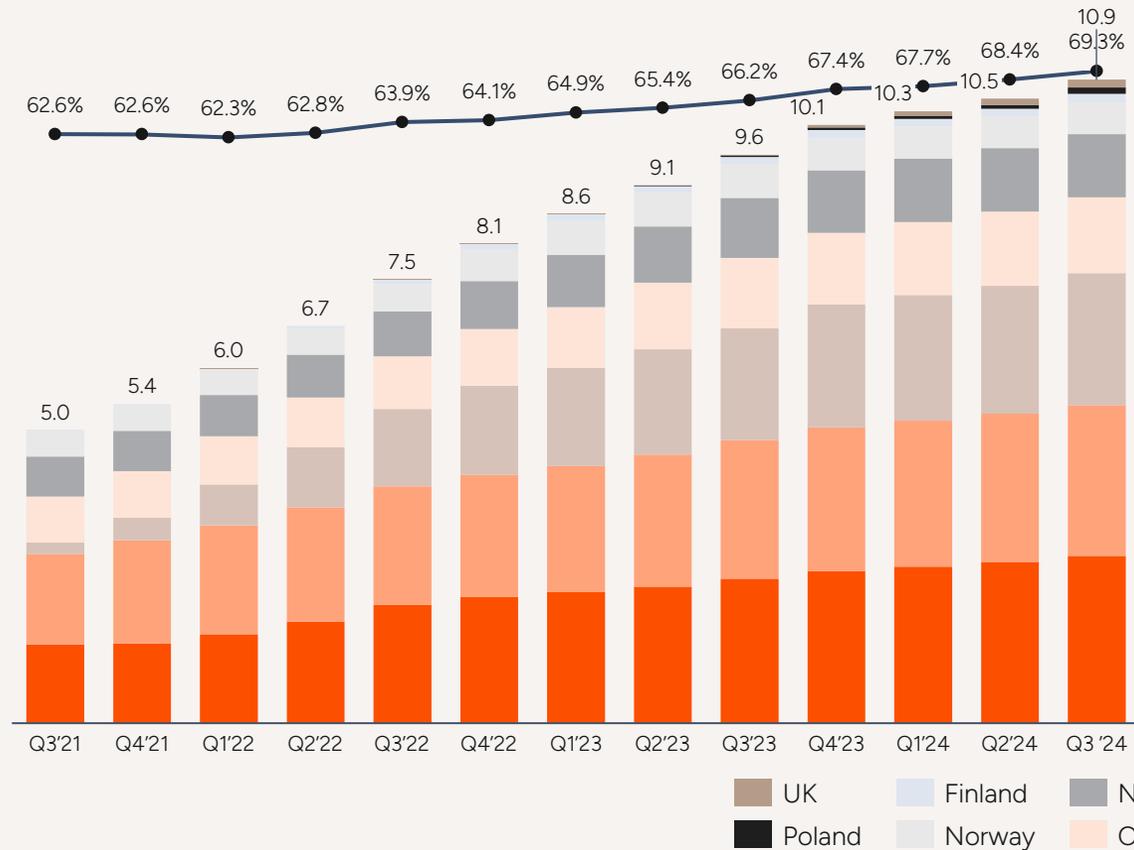
Real Economic occupancy – breakdown per country



Historical Development of NOI & GAV

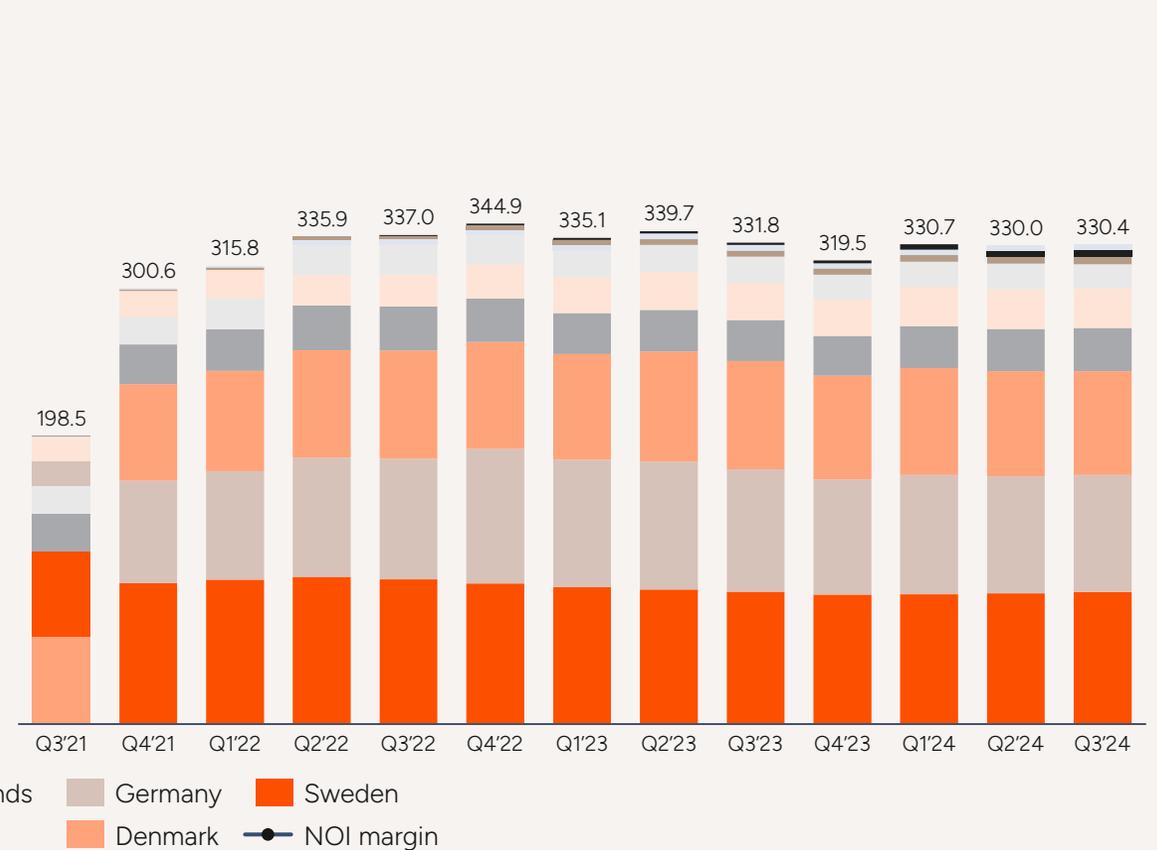
Net operating income and margin, 12-months rolling

SEK billion



Fair value of Investment Properties (GAV)

SEK billion



Heimstaden's Sustainability Targets

ESG Focus	Current target
 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
 Friendly Workplace	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
Friendly Homes	Annual customer survey: Total service: 80%, Take Customer Seriously: 86%, Security: 80 % (0-100%) by 2026
Friendly Society	5 000 inclusive housing contracts by 2026 (Social contracts and Affordable housing)
	240 inclusive jobs by 2026 (far from labour market and young adults <25 years old)
 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