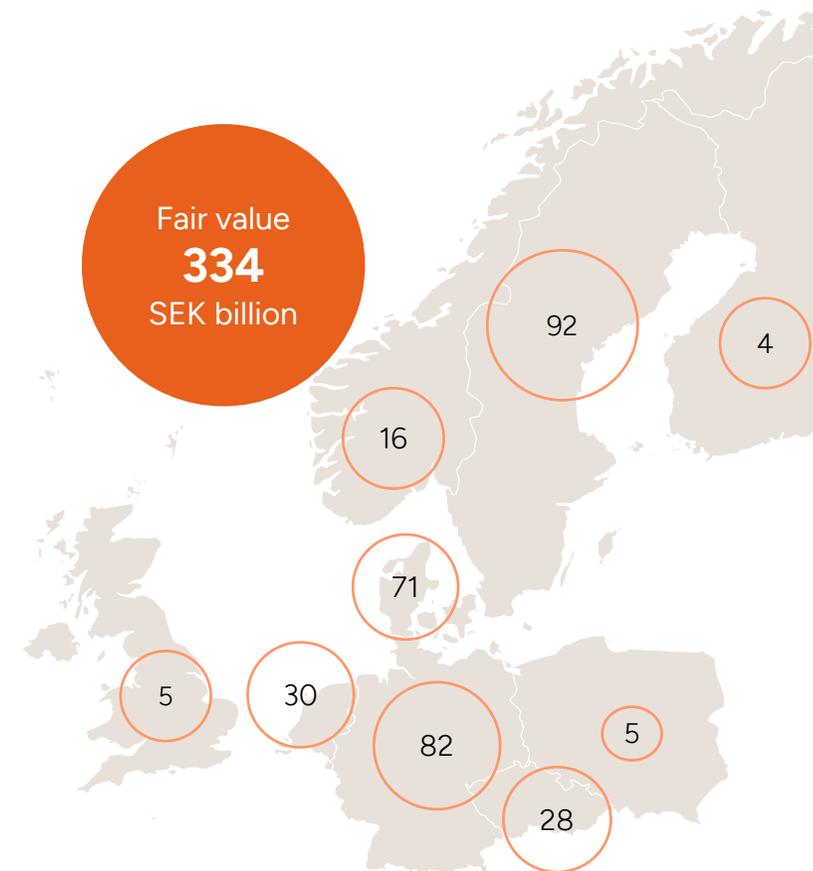


Fixed Income Investor Presentation



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, % |
|--|--------------------------------|---------------------------|----------------------------------|------------------------------|-----------------------------------|----------------------------|
|  | 91,565 | 47,275 | 27,949 | 90.9 | 100.0 | 99.1 |
|  | 81,925 | 29,690 | 41,080 | 91.1 | 100.0 | 99.7 |
|  | 71,301 | 20,361 | 36,330 | 94.2 | 15.1 | 98.3 |
|  | 30,256 | 12,618 | 30,926 | 98.4 | 59.1 | 99.7 |
|  | 28,406 | 41,985 | 11,065 | 96.3 | 22.2 | 96.3 |
|  | 16,377 | 3,865 | 82,422 | 86.8 | 0.0 | 99.0 |
|  | 5,344 | 1,413 | 59,966 | 97.7 | 3.0 | 91.5 |
|  | 4,701 | 2,052 | 45,305 | 95.3 | 0.0 | 92.0 |
|  | 3,852 | 3,156 | 22,284 | 95.8 | 0.0 | 95.0 |
| Total | 333,728 | 162,415 | 29,454 | 92.8 | 58.0% | 98.5 |



A Leading European Residential Company

Amounts in SEK as of Q4 2024



334 bn

Investment Properties



11.2 bn

Net operating income¹



70.4%

Net Operating Income Margin



98.5%

Real Economic Occupancy Ratio



162,415

Homes



BBB- / BBB-

S&P and Fitch



53.8% / 56.9%

LTV²



2.0x / 1.6x

Interest Coverage Ratio³

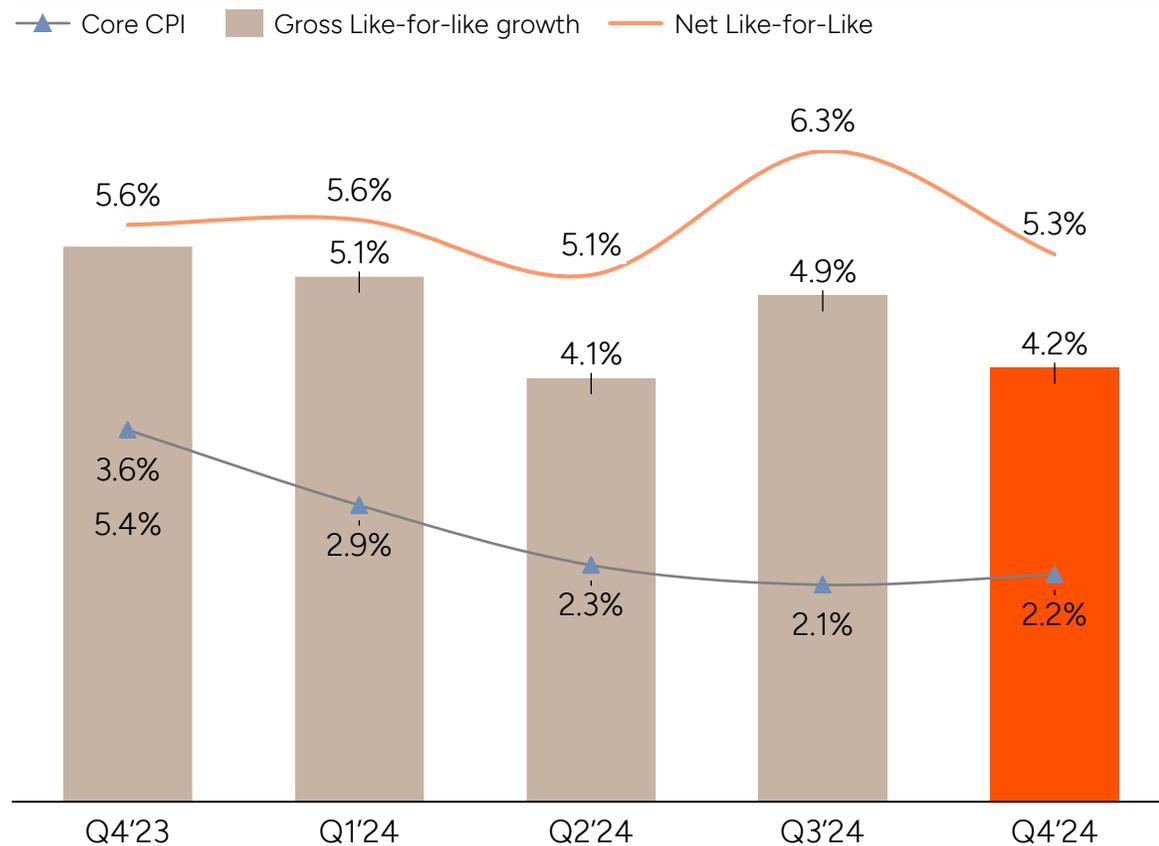
1) LTM; 2) IFRS Net LTV / S&P method incl. 50% of hybrid capital as debt; 3) IFRS ICR / S&P method incl. 50% of hybrid dividends

Q4 2024: Operational Resilience

- 1 **Nearly full occupancy** w/ real economic occupancy of 98.6% // 14th consecutive quarter of >98%
- 2 **Rental income momentum** w/ like-for-like rental income growth of 5.3% highlighting rent reversion
- 3 **OPEX control firmly in place** w/ 3.5% decrease in property expenses on a full year basis
- 4 **NOI margin at record levels** w/ LTM NOI margin reaching 70.4%
- 5 **Valuation growth continues** w/ 0.7% quarterly gains, underpinned by operating fundamentals
- 6 **Privatisation on schedule** w/ SEK 2,379 million sales and 24.1% gross premium for the quarter

Like-for-like rental growth continues to outpace inflation

Development in like for like growth¹ vs. core CPI²



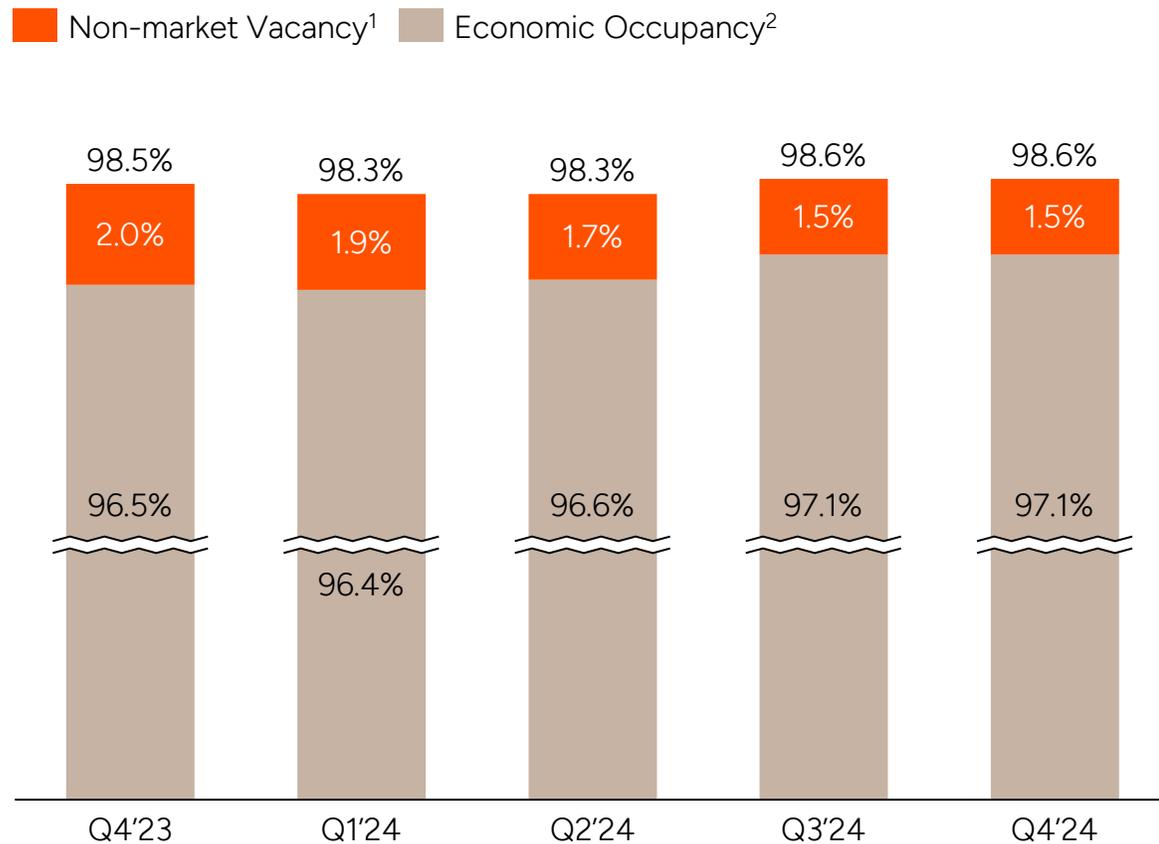
LfL net rental growth by country

| | Q3'24 | Q4'24 | Δ |
|--------------|-------------|-------------|---------------|
| | 5.9% | 5.3% | -0.6pp |
| | 7.0% | 4.7% | -2.3pp |
| | 2.7% | 3.8% | 1.1pp |
| | 7.7% | 6.5% | -1.2pp |
| | 10.5% | 9.3% | -1.2pp |
| | 4.8% | 3.4% | -1.4pp |
| | 42.3% | 7.1% | -35.2pp |
| | 9.7% | 3.1% | -6.6pp |
| | 8.3% | 5.8% | -2.5pp |
| Total | 6.3% | 5.3% | -1.0pp |

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

Historically high real economic occupancy

Development in real economic occupancy



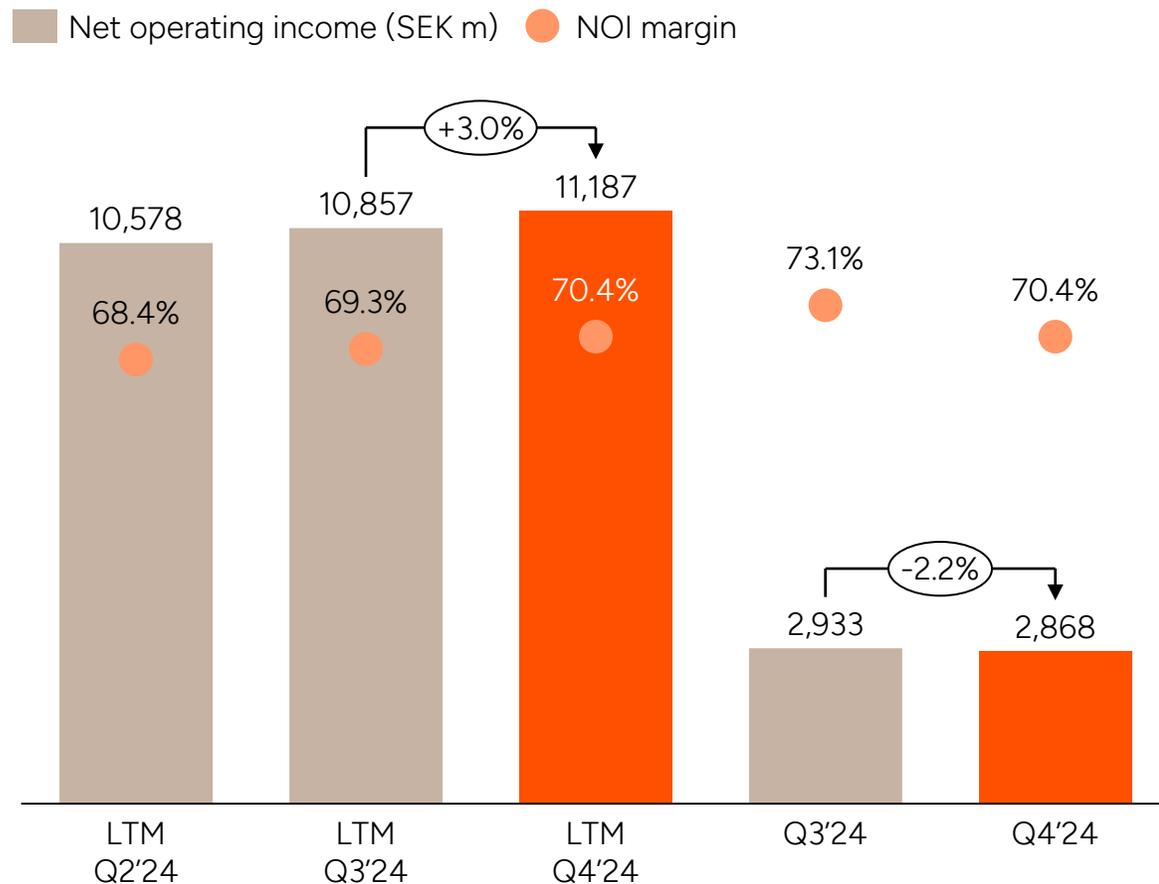
Real economic occupancy by country

| | Q3'24 | Q4'24 | Δ |
|--------------|--------------|--------------|---------------|
| | 99.2% | 99.5% | 0.3pp |
| | 99.8% | 99.7% | -0.1pp |
| | 98.8% | 98.9% | 0.1pp |
| | 99.6% | 99.6% | - |
| | 96.6% | 96.7% | 0.1pp |
| | 99.3% | 98.8% | -0.5pp |
| | 96.8% | 78.1% | -18.7pp |
| | 89.9% | 96.1% | 6.2pp |
| | 96.3% | 96.6% | 0.3pp |
| Total | 98.7% | 98.6% | -0.1pp |

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

LTM NOI margin now exceeds 70%

Development in net operating income



NOI margin by country¹

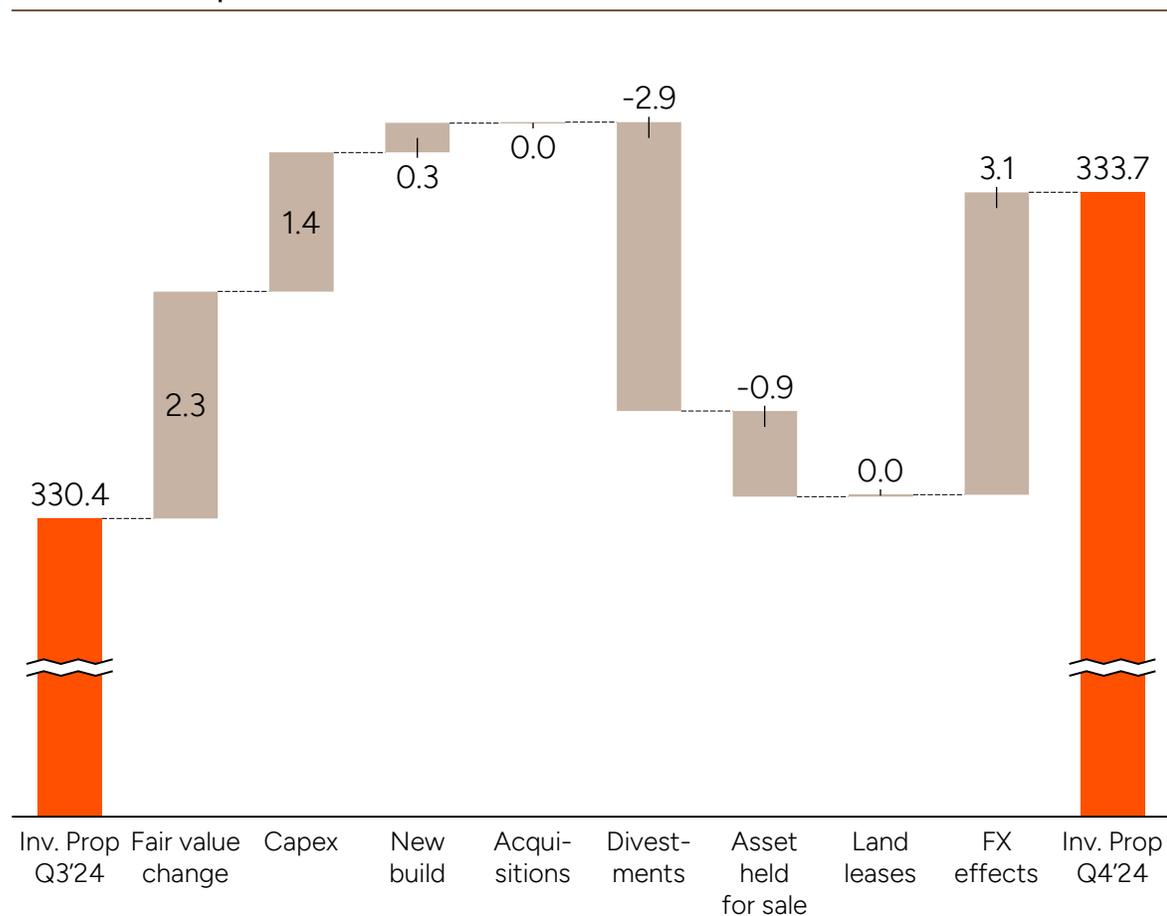
| | Q3'24 | Q4'24 | Δ | H&W ² |
|--------------|--------------|--------------|---------------|------------------|
| | 66.1% | 58.2% | -7.9pp | |
| | 79.6% | 73.3% | -6.3pp | |
| | 74.9% | 78.1% | 3.2pp | |
| | 75.8% | 75.4% | -0.4pp | |
| | 78.1% | 74.6% | -3.5pp | |
| | 71.1% | 84.0% | 12.9pp | |
| | 71.8% | 76.8% | 5.0pp | |
| | 82.9% | 89.4% | 6.5pp | |
| | 57.5% | 52.7% | -4.8pp | |
| Total | 73.1% | 70.4% | -2.7pp | |

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)

Fair value increased by 0.7%, continuing its positive trend

GAV Development (SEK bn)¹



Fair value development by country

| | Q-o-Q ▲ | | NOI yield ² | |
|--------------|------------|--------------|------------------------|--------------|
| | % | SEK m | Q3'24 | Q4'24 |
| | 1.4 | 1,309 | 3.51% | 3.50% |
| | -0.2 | -144 | 2.95% | 3.02% |
| | 0.5 | 325 | 4.17% | 3.98% |
| | 1.8 | 546 | 3.92% | 3.86% |
| | 1.9 | 533 | 4.83% | 4.96% |
| | -2.1 | -351 | 3.15% | 2.96% |
| | -1.1 | -59 | 4.68% | 3.43% |
| | 3.4 | 152 | 4.53% | 5.50% |
| | 0.1 | 3 | 5.36% | 5.65% |
| Total | 0.7 | 2,315 | 3.69% | 3.66% |

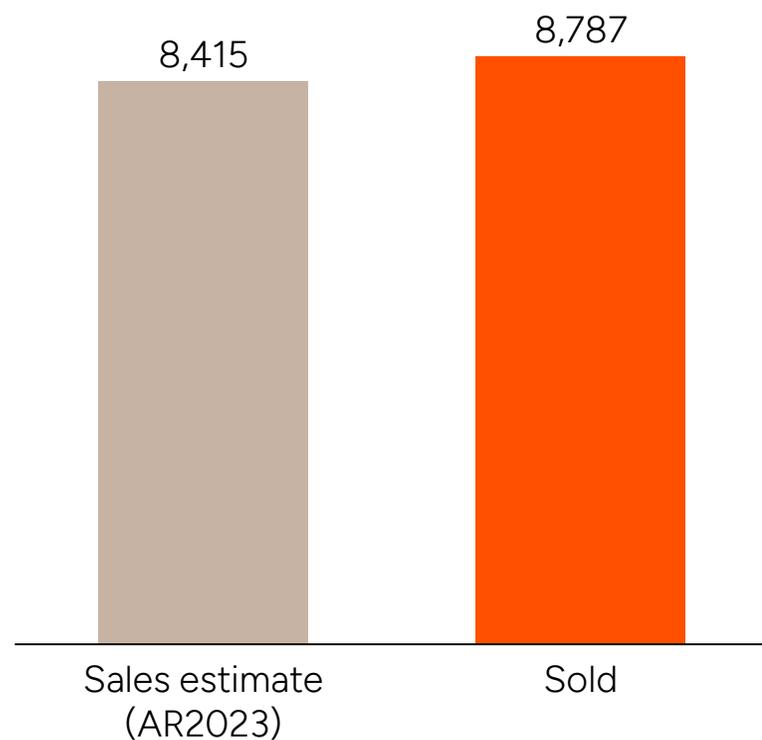
1) Divestments refer to properties transferred during the quarter, while assets held for sale are units that have been sold but not yet transferred; 2) Average valuation yield

Privatisation results since inception

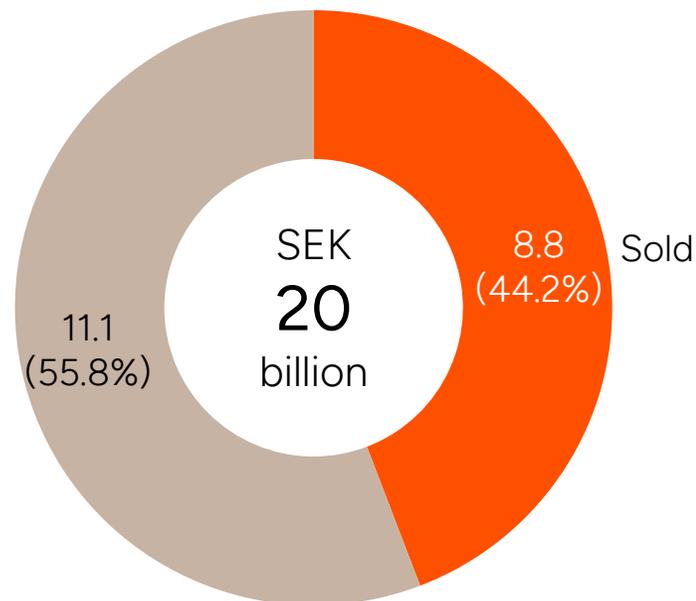
Divestments continue in line with plan

Total value¹ since inception, SEK m

Sales estimate by end of Q4'24 as per Annual Report 2023



Sold as of Q4'24 vs Q4'25 target



Selected KPIs (as of 31 December 2024)

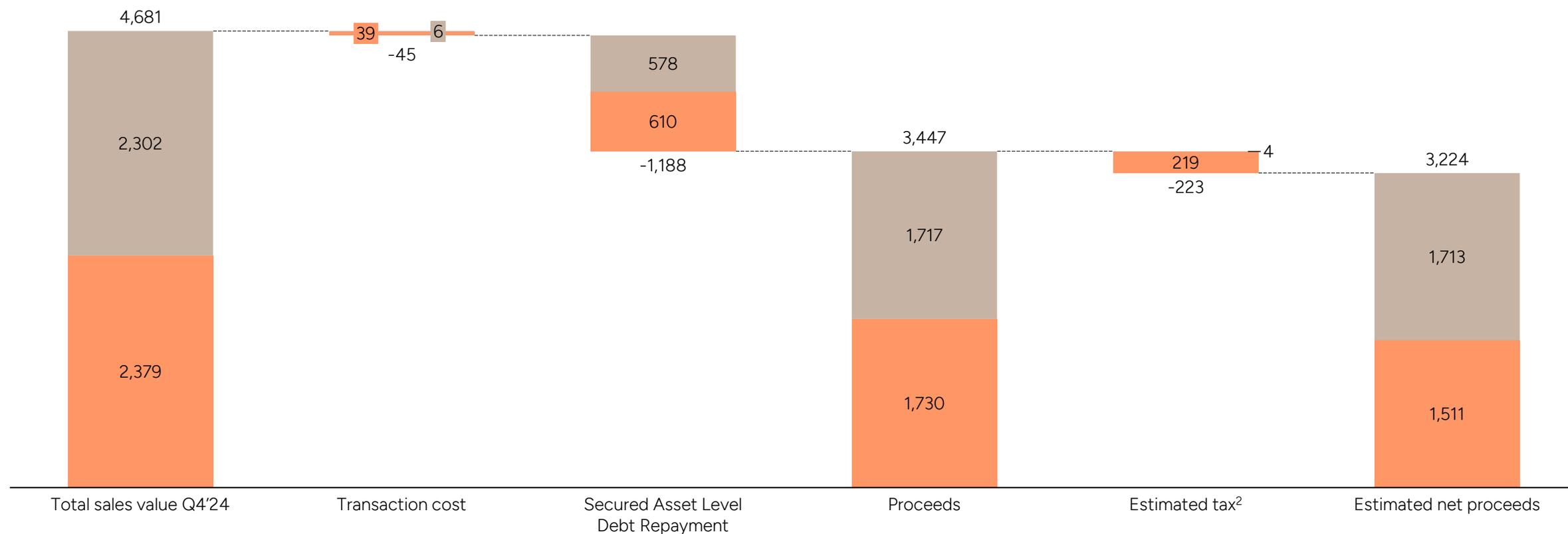
| | |
|--------------------------------|--------------------------------|
| Gross premium ³ [%] | 26.8% |
| Net premium ⁴ [%] | 12.5% |
| Avg. Sales Price, SEK per sqm | 54,074 |
| Implied Yield [%] ² | 2.9% (Valuation yield 3.3%) |

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

Estimated Q4 proceeds from portfolio sales and privatisation¹

In SEK m

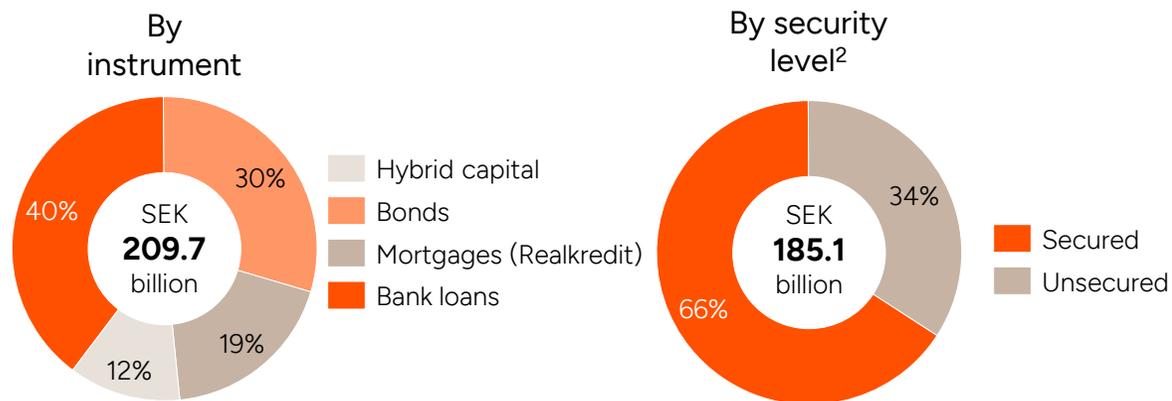
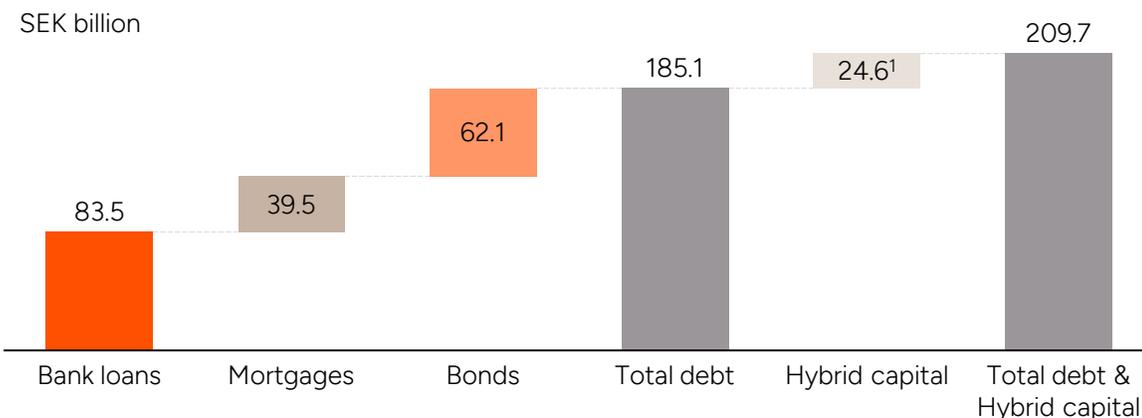
Portfolio sales Privatisation programme



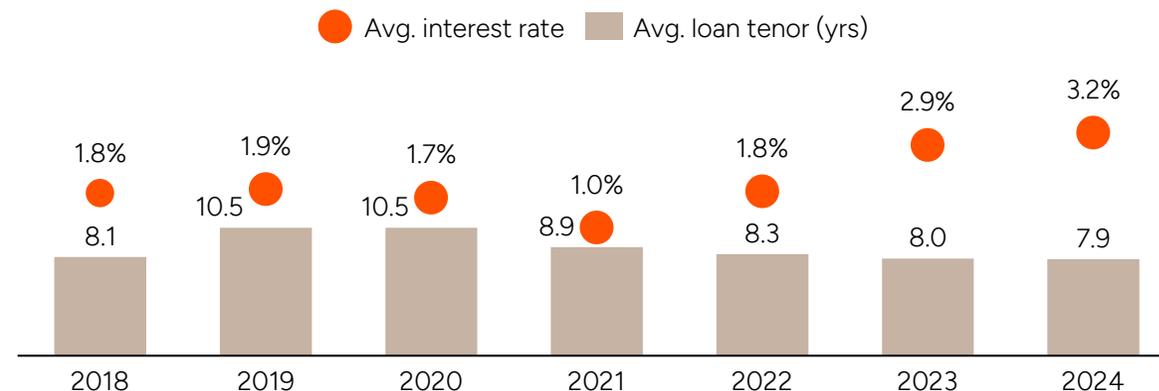
1) Sold units include assets held for sale, meaning units that were signed as of the balance sheet date but not transferred. 2) Assumes all taxes are paid upon close, actual proceeds will be higher due to tax optimisation and deferrals.

Key funding metrics (1/2)

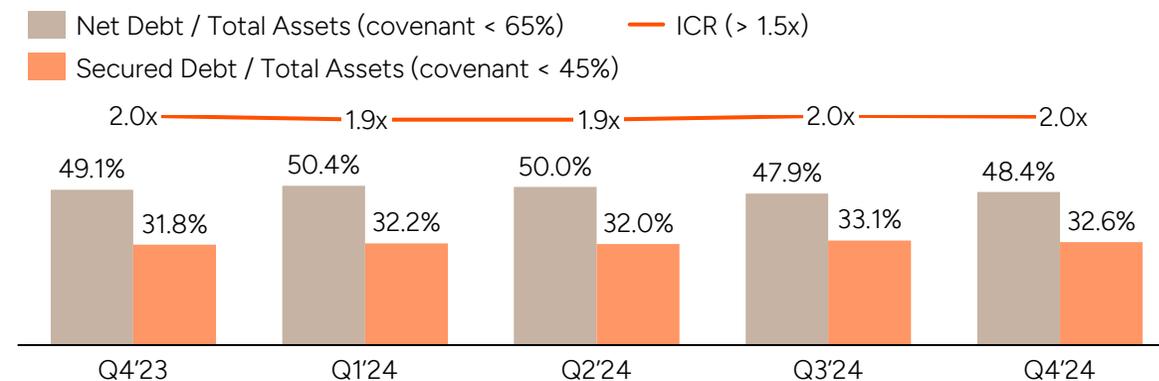
Diversified funding sources



Long average tenor with low average interest rate



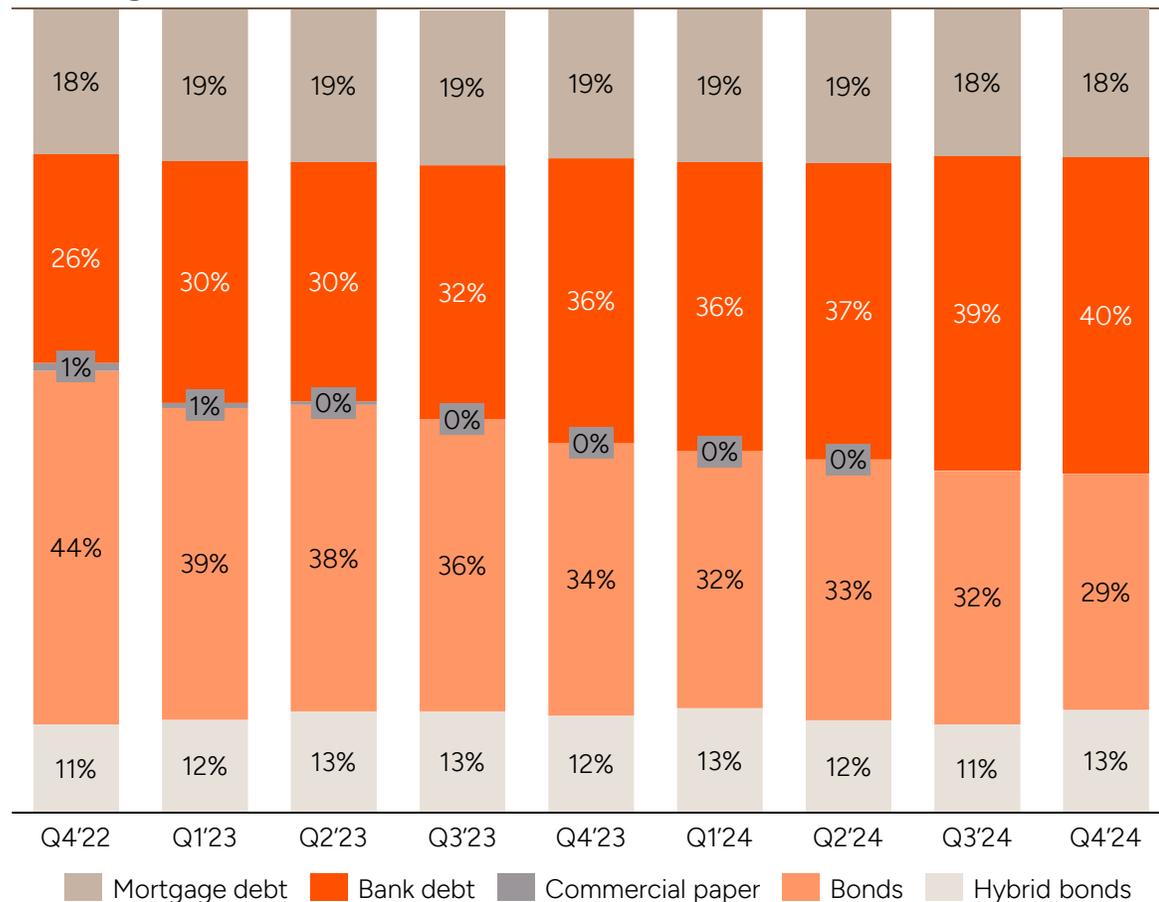
EMTN (bond) program compliance



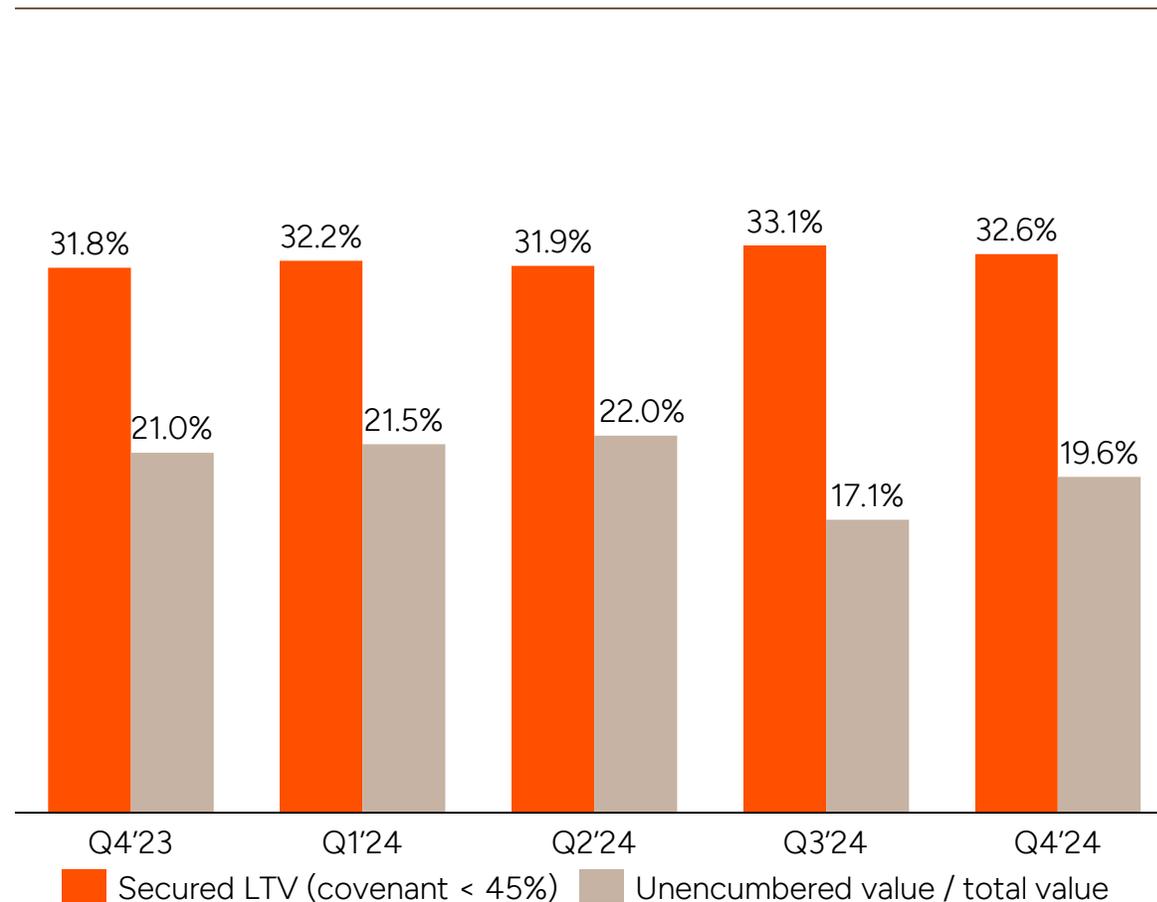
1) Accounting value of hybrids; 2) Only senior debt, i.e., excludes hybrids

Key funding metrics (2/2)

Funding sources over time



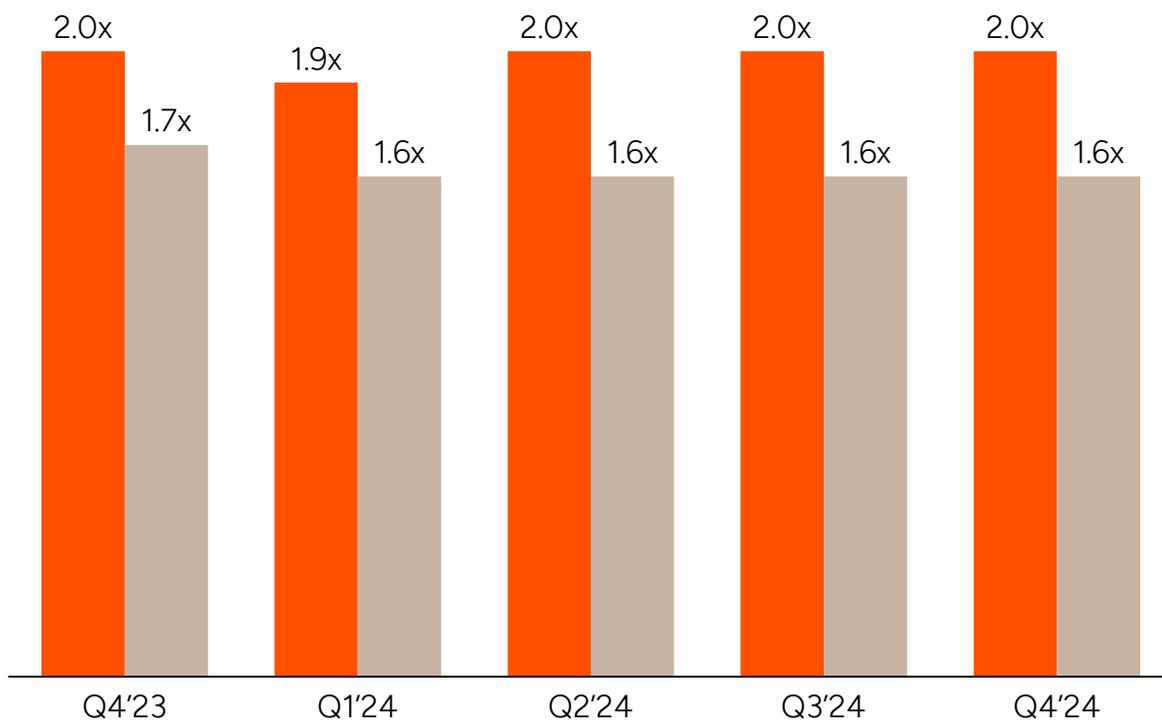
Secured loan-to-value



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

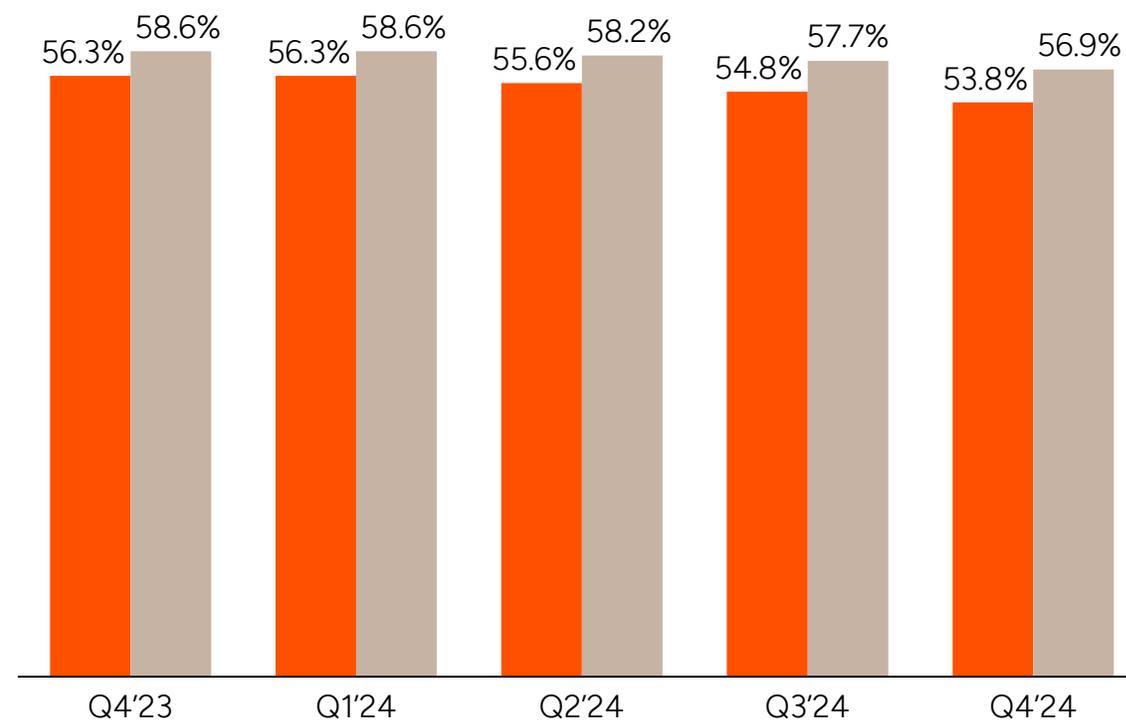
ICR, IFRS and S&P method¹

■ 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



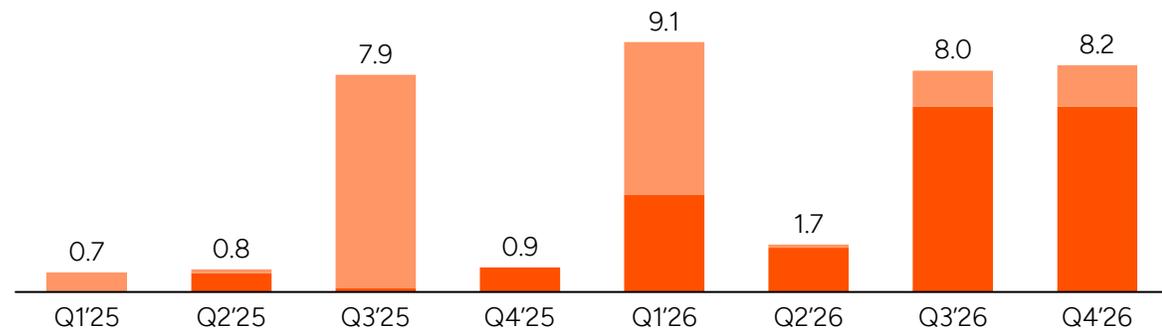
1) S&P method, including 50% of hybrid coupon; 2) S&P method, treating 50% of hybrid capital as debt and 50% as equity

Maturity profile

SEK billion

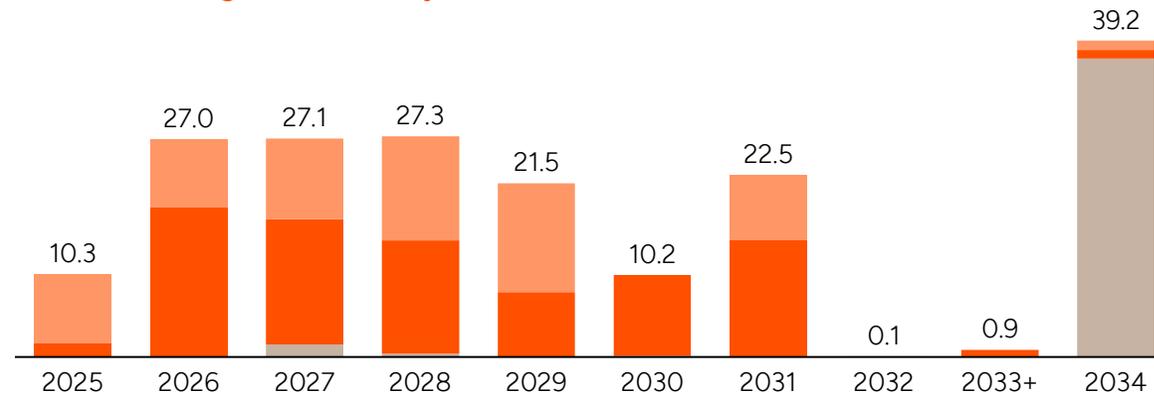
Next 8 quarters

Interest Bearing debt maturity

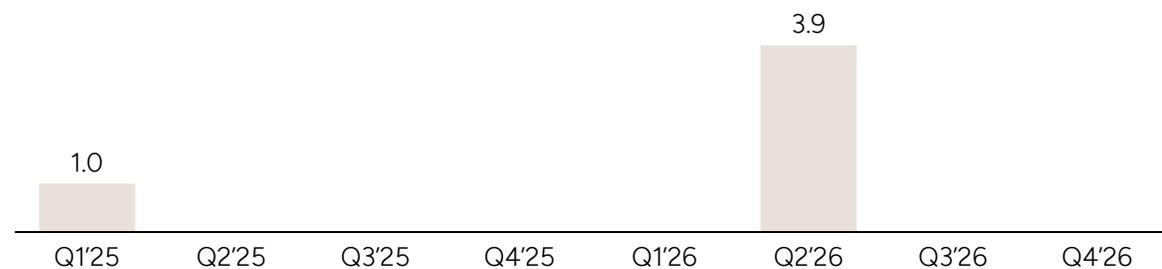


Long term

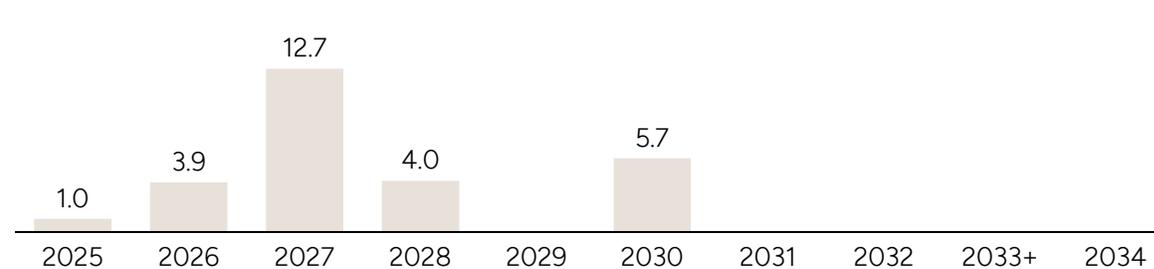
Interest Bearing debt maturity



Hybrid bonds first reset date



Hybrid bonds first reset date



■ Bonds
 ■ Bank debt
 ■ Mortgage debt
 ■ Hybrid

Looking forward to 2025

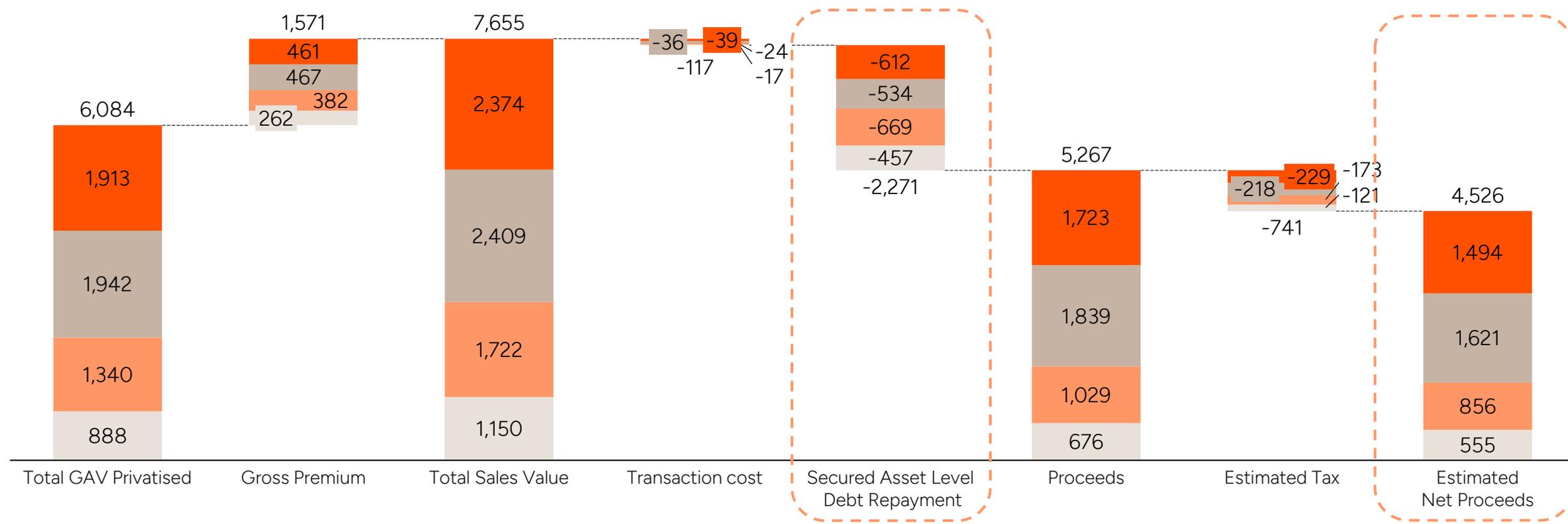
- 1** **Return to the Capital Markets** successfully re-established SEK and EUR curves // hybrid replacement
- 2** **Stabilised Ratings from Fitch** proving income growth prospects
- 3** **Transaction markets** continue to see glimmers of light
- 4** **Outlook for 2025** operating fundamentals are back in focus and set to drive value growth

Appendix

Debt repayment amounts to SEK 6,797 m since inception

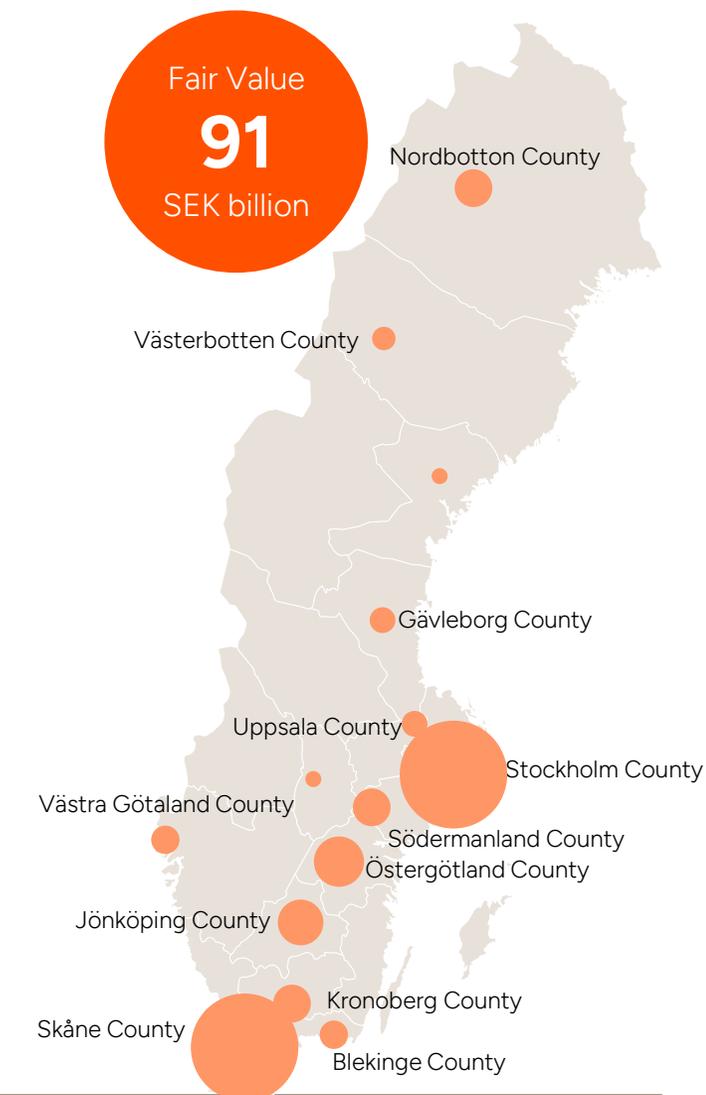
Privatisation programme net proceeds YTD, SEK m

Q4'24 Q3'24 Q2'24 Q1'24



Sweden

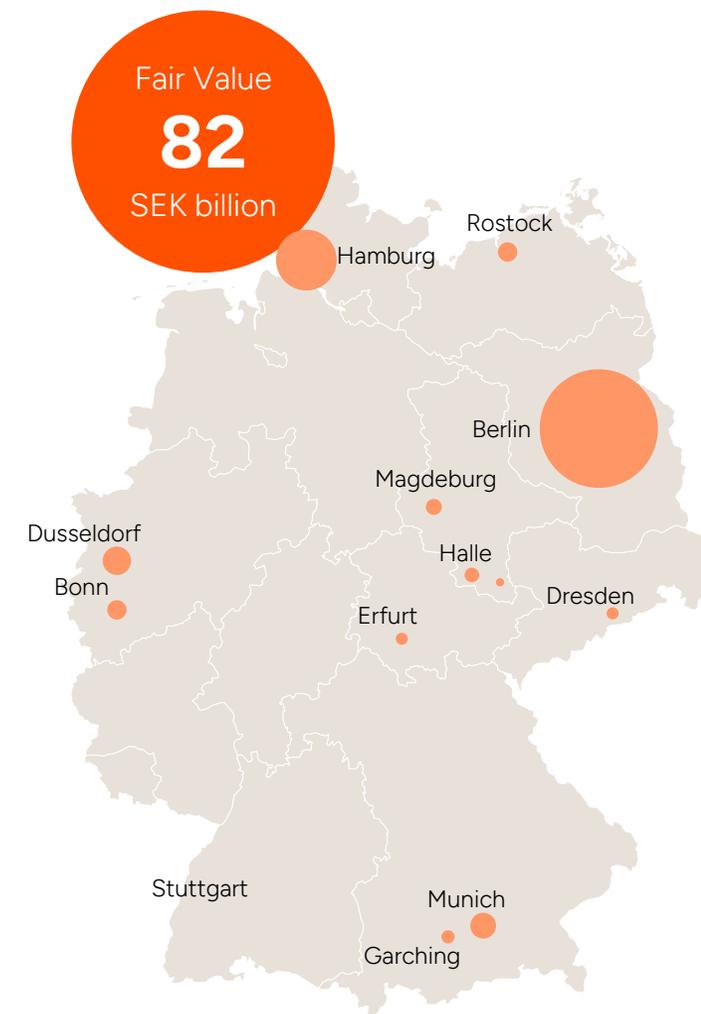
| Key metrics | | Q4'24 | Q3'24 | 2024 | Q4'23 | 2023 |
|--|------|--------|--------|--------|--------|---------|
| Rental income | SEKm | 1,261 | 1,213 | 4,873 | 1,155 | 4,448 |
| Net operating income | SEKm | 734 | 802 | 2,921 | 634 | 2,565 |
| Net operating income margin | % | 58.2 | 66.1 | 59.9 | 54.9 | 57.7 |
| Like-for-like rental income growth | % | 5.3 | 5.9 | 5.7 | 5.2 | 3.0 |
| Real economic occupancy | % | 99.5 | 99.2 | 99.1 | 99.0 | 99.0 |
| Fair value of investment properties | SEKm | 91,565 | 91,084 | 91,565 | 89,262 | 89,262 |
| Fair value change | SEKm | 1,309 | 740 | 2,068 | -2,466 | -10,385 |
| Fair value change | % | 1.4 | 0.8 | 2.3 | -2.7 | -10.4 |
| Capital expenditures | SEKm | 347 | 226 | 1,195 | 789 | 3,000 |
| Average valuation yield requirement ¹ | % | 3.5 | 3.5 | 3.5 | 3.3 | 3.3 |



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

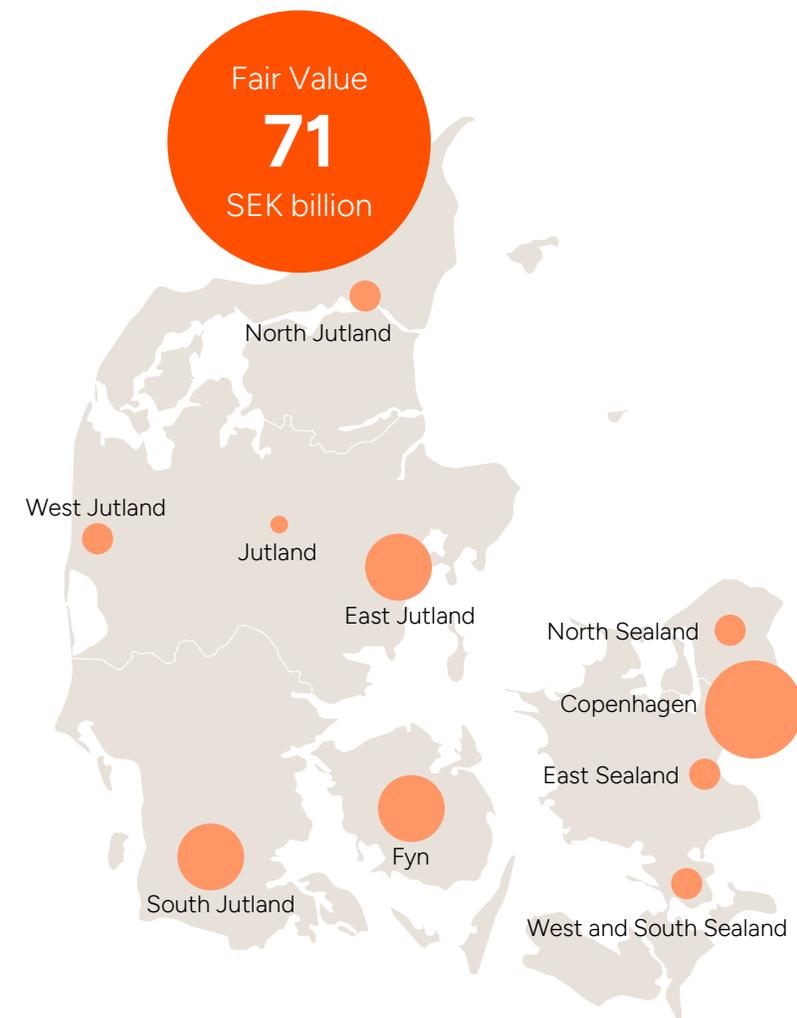
| Key metrics | | Q4'24 | Q3'24 | 2024 | Q4'23 | 2023 |
|--|------|--------|--------|--------|--------|---------|
| Rental income | SEKm | 734 | 716 | 2,840 | 699 | 2,693 |
| Net operating income | SEKm | 538 | 570 | 2,200 | 565 | 2,074 |
| Net operating income margin | % | 73.3 | 79.6 | 77.5 | 80.7 | 77.0 |
| Like-for-like rental income growth | % | 4.7 | 7.0 | 5.7 | 8.5 | 5.7 |
| Real economic occupancy | % | 99.7 | 99.8 | 99.7 | 99.7 | 99.3 |
| Fair value of investment properties | SEKm | 81,925 | 80,663 | 81,925 | 79,404 | 79,404 |
| Fair value change | SEKm | -144 | -71 | -813 | -2,536 | -14,511 |
| Fair value change | % | -0.2 | -0.1 | -1.0 | -3.1 | -15.5 |
| Capital expenditures | SEKm | 369 | 271 | 1,113 | 324 | 873 |
| Average valuation yield requirement ¹ | % | 3.0 | 2.9 | 3.0 | 2.7 | 2.5 |



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

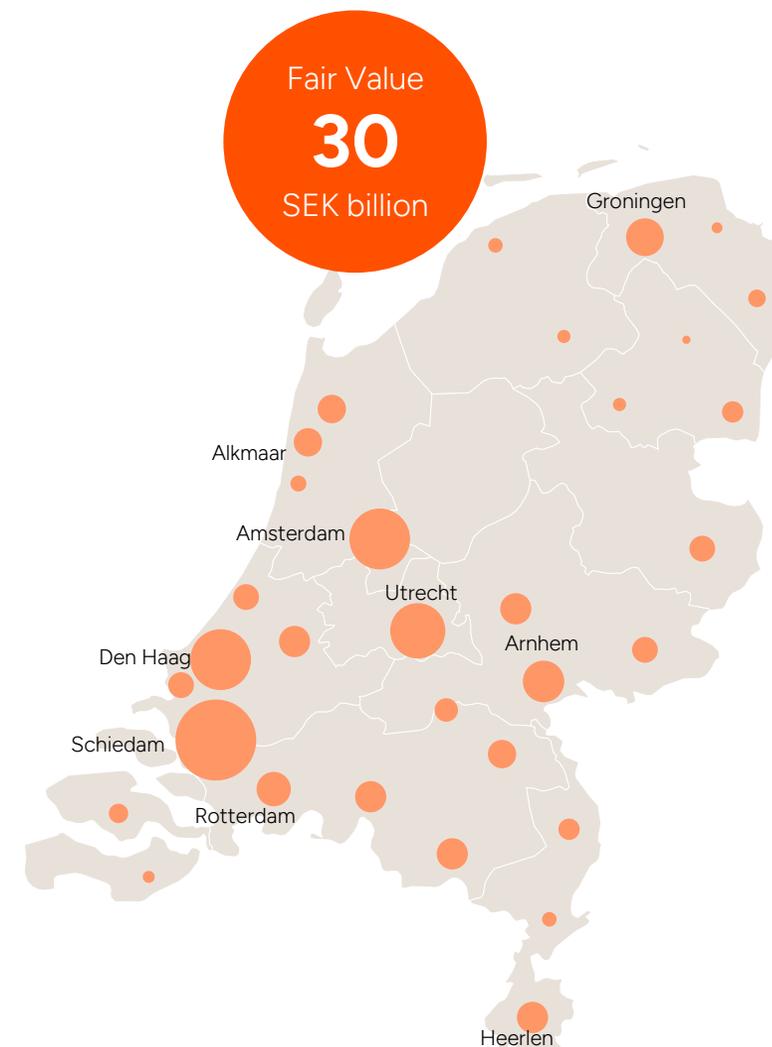
| Key metrics | | Q4'24 | Q3'24 | 2024 | Q4'23 | 2023 |
|--|------|--------|--------|--------|--------|--------|
| Rental income | SEKm | 898 | 910 | 3,595 | 895 | 3,539 |
| Net operating income | SEKm | 701 | 681 | 2,643 | 603 | 2,425 |
| Net operating income margin | % | 78.1 | 74.9 | 73.5 | 67.3 | 68.5 |
| Like-for-like rental income growth | % | 3.8 | 2.7 | 3.2 | 2.4 | 1.3 |
| Real economic occupancy | % | 98.9 | 98.8 | 98.3 | 97.4 | 97.1 |
| Fair value of investment properties | SEKm | 71,301 | 71,485 | 71,301 | 71,446 | 71,446 |
| Fair value change | SEKm | 325 | 202 | 564 | -158 | -4,138 |
| Fair value change | % | 0.5 | 0.3 | 0.8 | -0.2 | -5.5 |
| Capital expenditures | SEKm | 188 | 122 | 467 | 207 | 923 |
| Average valuation yield requirement ¹ | % | 4.0 | 4.2 | 4.0 | 4.2 | 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 | | Q4'24 | Q3'24 | 2024 | Q4'23 | 2023 |
|--|------|--------|--------|--------|--------|--------|
| Rental income | SEKm | 354 | 356 | 1,405 | 354 | 1,404 |
| Net operating income | SEKm | 267 | 270 | 1,080 | 253 | 1,051 |
| Net operating income margin | % | 75.4 | 75.8 | 76.9 | 71.6 | 74.8 |
| Like-for-like rental income growth | % | 6.5 | 7.7 | 6.2 | 4.6 | 4.6 |
| Real economic occupancy | % | 99.6 | 99.6 | 99.7 | 99.7 | 99.7 |
| Fair value of investment properties | SEKm | 30,256 | 29,703 | 30,256 | 27,337 | 27,337 |
| Fair value change | SEKm | 546 | 1,404 | 4,120 | -256 | -3,659 |
| Fair value change | % | 1.8 | 4.9 | 15.8 | -0.9 | -11.7 |
| Capital expenditures | SEKm | 122 | 29 | 256 | 191 | 838 |
| 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

| Key metrics | | Q4'24 | Q3'24 | 2024 | Q4'23 | 2023 |
|--|------|--------|--------|--------|--------|--------|
| Rental income | SEKm | 463 | 453 | 1,797 | 427 | 1,718 |
| Net operating income | SEKm | 346 | 354 | 1,344 | 280 | 1,211 |
| Net operating income margin | % | 74.6 | 78.1 | 74.8 | 65.5 | 70.5 |
| Like-for-like rental income growth | % | 9.3 | 10.5 | 8.4 | 9.0 | 12.5 |
| Real economic occupancy | % | 96.7 | 96.6 | 96.3 | 97.0 | 96.8 |
| Fair value of investment properties | SEKm | 28,406 | 27,326 | 28,406 | 25,185 | 25,185 |
| Fair value change | SEKm | 533 | -58 | 1,773 | 678 | 1,704 |
| Fair value change | % | 1.9 | -0.2 | 6.7 | 2.8 | 7.3 |
| Capital expenditures | SEKm | 271 | 250 | 860 | 239 | 773 |
| Average valuation yield requirement ¹ | % | 5.0 | 4.8 | 5.0 | 4.7 | 4.7 |

Fair Value
28
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 | | Q4'24 | Q3'24 | 2024 | Q4'23 | 2023 |
|--|------|--------|--------|--------|--------|--------|
| Rental income | SEKm | 175 | 179 | 720 | 180 | 741 |
| Net operating income | SEKm | 147 | 127 | 557 | 128 | 556 |
| Net operating income margin | % | 84.0 | 71.1 | 77.4 | 70.8 | 75.1 |
| Like-for-like rental income growth | % | 3.4 | 4.8 | 5.0 | 7.6 | 7.3 |
| Real economic occupancy | % | 98.8 | 99.3 | 99.0 | 99.6 | 99.5 |
| Fair value of investment properties | SEKm | 16,377 | 16,739 | 16,377 | 17,109 | 17,109 |
| Fair value change | SEKm | -351 | -91 | 18 | -518 | -275 |
| Fair value change | % | -2.1 | -0.5 | 0.1 | -2.9 | -1.6 |
| Capital expenditures | SEKm | 244 | 9 | 296 | -34 | 107 |
| Average valuation yield requirement ¹ | % | 3.0 | 3.2 | 3.0 | 3.2 | 3.2 |

Fair Value
16
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

United Kingdom

| Key metrics | | Q4'24 | Q3'24 | 2024 | Q4'23 | 2023 |
|--|------|-------|-------|-------|-------|-------|
| Rental income | SEKm | 62 | 56 | 211 | 43 | 95 |
| Net operating income | SEKm | 48 | 41 | 152 | 29 | 42 |
| Net operating income margin | % | 76.8 | 71.8 | 72.4 | 67.4 | 44.0 |
| Like-for-like rental income growth | % | 7.1 | 42.3 | 20.2 | 5.3 | 3.6 |
| Real economic occupancy | % | 78.1 | 96.8 | 91.5 | 94.7 | 87.7 |
| Fair value of investment properties | SEKm | 5,344 | 5,165 | 5,344 | 4,305 | 4,305 |
| Fair value change | SEKm | -59 | 287 | 143 | -18 | 367 |
| Fair value change | % | -1.1 | 5.9 | 2.8 | -0.4 | 9.3 |
| Capital expenditures | SEKm | 140 | 176 | 541 | 210 | 1,070 |
| Average valuation yield requirement ¹ | % | 3.4 | 4.7 | 3.4 | 4.5 | 4.5 |



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

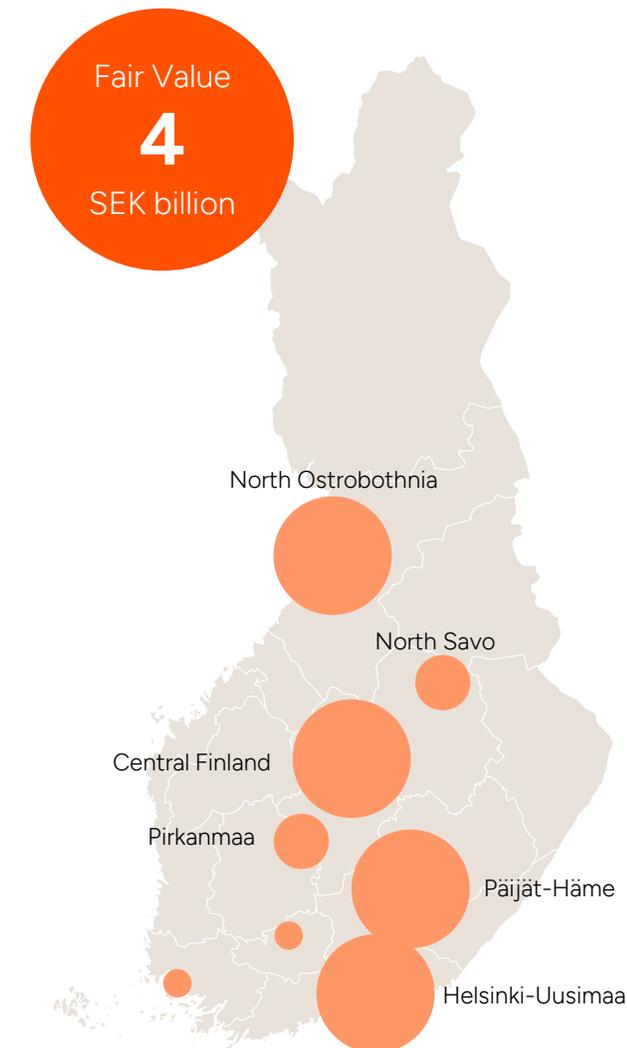
| Key metrics | | Q4'24 | Q3'24 | 2024 | Q4'23 | 2023 |
|--|------|-------|-------|-------|-------|-------|
| Rental income | SEKm | 55 | 56 | 170 | 24 | 69 |
| Net operating income | SEKm | 49 | 47 | 139 | 15 | 42 |
| Net operating income margin | % | 89.4 | 82.9 | 81.4 | 64.4 | 60.3 |
| Like-for-like rental income growth | % | 3.1 | 9.7 | 7.3 | | |
| Real economic occupancy | % | 96.1 | 89.9 | 92.0 | 98.0 | 96.4 |
| Fair value of investment properties | SEKm | 4,701 | 4,465 | 4,701 | 1,815 | 1,815 |
| Fair value change | SEKm | 152 | 149 | 751 | 94 | 171 |
| Fair value change | % | 3.4 | 3.4 | 19.0 | 5.4 | 10.4 |
| Capital expenditures | SEKm | 18 | 73 | 318 | 18 | 132 |
| Average valuation yield requirement ¹ | % | 5.5 | 45.5 | 5.5 | 5.7 | 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 | | Q4'24 | Q3'24 | 2024 | Q4'23 | 2023 |
|--|------|-------|-------|-------|-------|-------|
| Rental income | SEKm | 74 | 72 | 286 | 69 | 268 |
| Net operating income | SEKm | 39 | 42 | 150 | 31 | 125 |
| Net operating income margin | % | 52.7 | 57.5 | 52.5 | 45.8 | 46.8 |
| Like-for-like rental income growth | % | 5.8 | 8.3 | 6.9 | 4.5 | 2.3 |
| Real economic occupancy | % | 96.6 | 96.3 | 95.0 | 95.5 | 94.2 |
| Fair value of investment properties | SEKm | 3,852 | 3,770 | 3,852 | 3,627 | 3,627 |
| Fair value change | SEKm | 3 | 26 | 13 | -154 | -404 |
| Fair value change | % | 0.1 | 0.7 | 0.3 | -4.1 | -10.0 |
| Capital expenditures | SEKm | 3,156 | 3,156 | 3,156 | 3,164 | 3,164 |
| Average valuation yield requirement ¹ | % | 19 | 19 | 82 | 63 | 170 |



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 | Q4'24 | Q3'24 | 2024 | Q4'23 | 2023 |
|---|--------------|--------------|---------------|---------------|----------------|
| Rental income | 4,076 | 4,012 | 15,898 | 3,845 | 14,974 |
| Service charge paid by tenants | 471 | 340 | 1,712 | 431 | 1,750 |
| Property expenses | -1,679 | -1,419 | -6,423 | -1,738 | -6,633 |
| Net Operating income | 2,868 | 2,933 | 11,187 | 2,538 | 10,091 |
| Corporate administrative expenses | -257 | -207 | -874 | -211 | -860 |
| Other operating income | 17 | 29 | 97 | 41 | 275 |
| Other operating expenses | -211 | -148 | -579 | -186 | -448 |
| Gains/losses from divestment of properties | 364 | 474 | 1,682 | 182 | 235 |
| Profit before unrealised fair value adjustment | 2,782 | 3,082 | 11,512 | 2,365 | 9,293 |
| Fair value adjustment of investment properties | 2,315 | 2,588 | 8,639 | -5,334 | -31,130 |
| Value adjustment of inventory properties | 14 | 19 | -707 | -8 | 25 |
| Operating profit/loss | 5,111 | 5,688 | 19,444 | -2,977 | -21,812 |
| Share of net profit/losses of associated comp. and JVs | 21 | -175 | -58 | 715 | -844 |
| Impairment of intangible assets | | 0 | 0 | - | -1,058 |
| Interest Income | 30 | 56 | 207 | 162 | 324 |
| Interest expenses | -1,576 | -1,551 | -6,023 | -1,404 | -4,939 |
| Net currency translation gains/losses | -621 | 310 | -1,773 | 3,023 | 419 |
| Fair value adjustment of derivative financial instruments | 368 | -993 | -615 | -963 | -1,173 |
| Other financial items | -122 | -13 | -191 | -75 | 461 |
| Profit/loss before tax | 3,211 | 3,323 | 10,990 | -1,518 | -28,623 |
| Income tax expense | -714 | -901 | -2,790 | -858 | 3,768 |
| Profit/loss for the period | 2,497 | 2,422 | 8,200 | -2,376 | -24,855 |
| Other comprehensive income/loss | 1,852 | -980 | 3,446 | -6,125 | -1,428 |
| Total comprehensive income/loss | 4,349 | 1,442 | 11,647 | -8,502 | -26,283 |

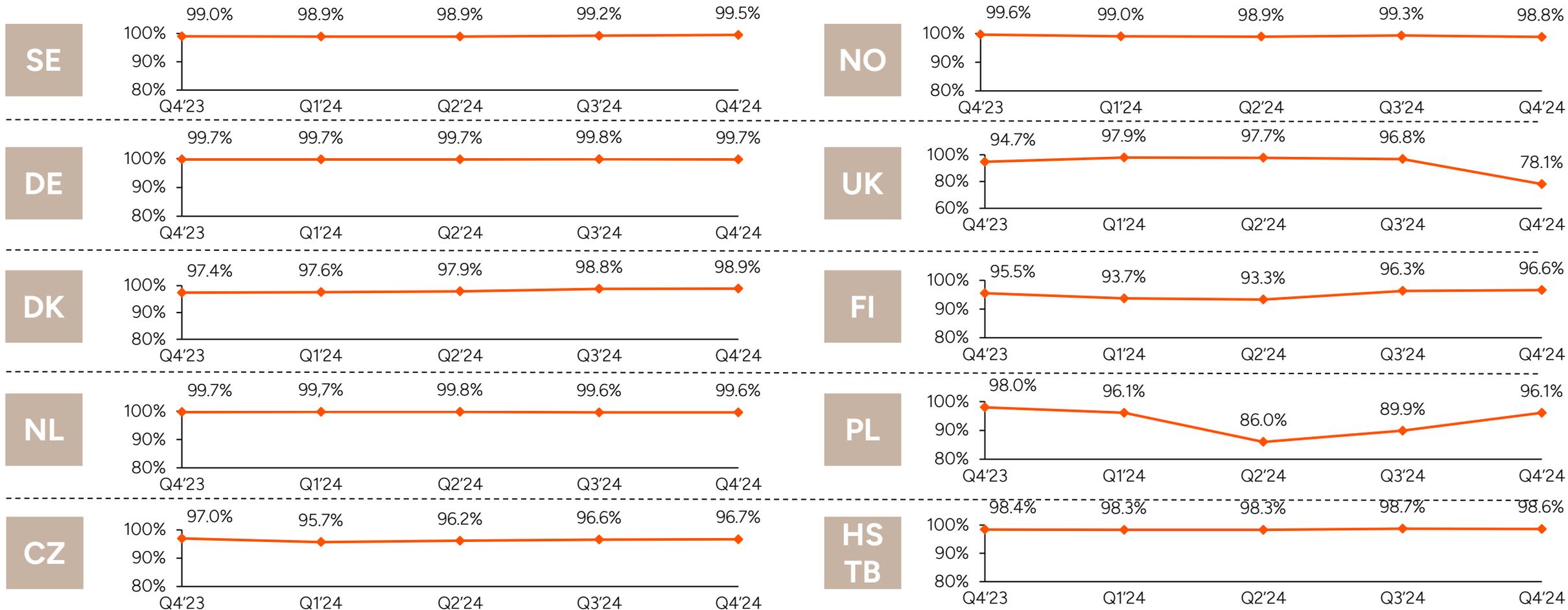
Heimstaden Bostad - Balance Sheet – Assets

| SEK m | Q4'24 | Q3'24 | 2024 | Q4'23 | 2023 |
|--|----------------|----------------|----------------|----------------|----------------|
| Assets | | | | | |
| Investment properties | 333,728 | 330,400 | 333,728 | 319,491 | 319,491 |
| Intangible assets | 19,002 | 18,853 | 19,002 | 18,674 | 18,674 |
| Machinery and equipment | 293 | 310 | 293 | 332 | 332 |
| Investments in associated companies and joint ventures | 8,847 | 8,735 | 8,847 | 8,636 | 8,636 |
| Derivative financial instruments | 57 | 10 | 57 | 34 | 34 |
| Deferred tax assets | 819 | 831 | 819 | 800 | 800 |
| Other financial assets | 952 | 1,074 | 952 | 3,444 | 3,444 |
| Total non-current assets | 363,697 | 360,213 | 363,697 | 351,411 | 351,411 |
| Inventory properties | 896 | 501 | 896 | 538 | 538 |
| Rent and trade receivables | 238 | 385 | 238 | 227 | 227 |
| Other financial assets | 1,598 | 1,695 | 1,598 | 863 | 863 |
| Derivative financial instruments | 8 | 31 | 8 | 464 | 464 |
| Prepayments | 859 | 1,122 | 859 | 1,146 | 1,146 |
| Cash and cash equivalents | 3,647 | 14,419 | 3,647 | 11,276 | 11,276 |
| Assets held for sale | 2,163 | 1,371 | 2,163 | 294 | 294 |
| Total current assets | 9,409 | 19,523 | 9,409 | 14,807 | 14,807 |
| Total assets | 373,106 | 379,736 | 373,106 | 366,219 | 366,219 |

Heimstaden Bostad - Balance Sheet – Equity and Liabilities

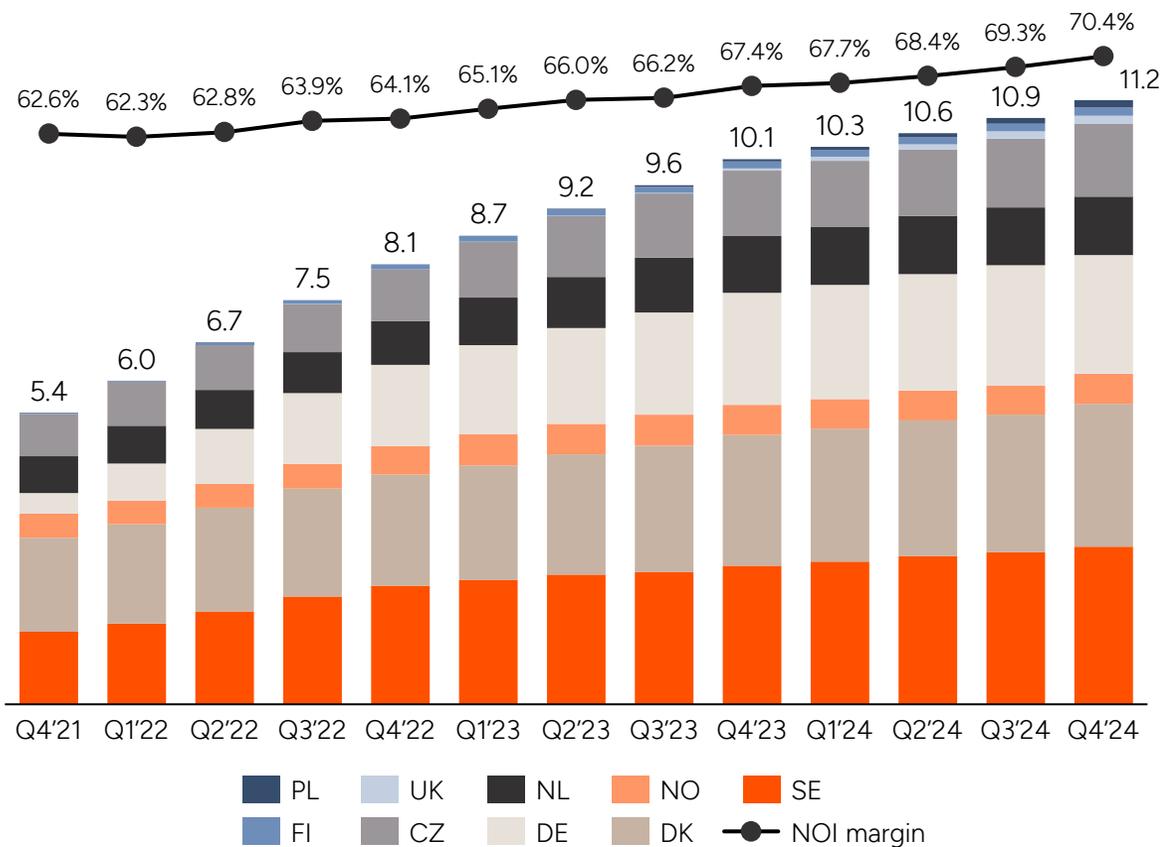
| SEK m | Q4'24 | Q3'24 | 2024 | Q4'23 | 2023 |
|--------------------------------------|----------------|----------------|----------------|----------------|----------------|
| Shareholder equity | 121,162 | 117,575 | 121,162 | 110,997 | 110,997 |
| Hybrid bonds | 24,597 | 24,249 | 24,597 | 24,249 | 24,249 |
| Non-controlling interests | 13,726 | 13,516 | 13,726 | 13,485 | 13,485 |
| Equity | 159,485 | 155,340 | 159,485 | 148,731 | 148,731 |
| Liabilities | | | | | |
| Interest-bearing liabilities | 172,912 | 172,771 | 172,912 | 171,650 | 171,650 |
| Lease liabilities | 1,297 | 1,287 | 1,297 | 1,091 | 1,091 |
| Derivative financial instruments | 632 | 973 | 632 | 481 | 481 |
| Deferred tax liabilities | 20,668 | 20,035 | 20,668 | 18,492 | 18,492 |
| Other financial liabilities | 1,875 | 1,667 | 1,875 | 1,614 | 1,614 |
| Total non-current liabilities | 197,384 | 196,732 | 197,384 | 193,326 | 193,326 |
| Interest-bearing liabilities | 11,379 | 23,432 | 11,379 | 19,601 | 19,601 |
| Lease liabilities | 59 | 70 | 59 | 85 | 85 |
| Trade payables | 662 | 494 | 662 | 738 | 738 |
| Other liabilities | 1,803 | 1,383 | 1,803 | 1,017 | 1,017 |
| Derivative financial instruments | 28 | 28 | 28 | 0 | 0 |
| Accrued expenses and prepaid income | 2,304 | 2,257 | 2,304 | 2,721 | 2,721 |
| Total current assets | 16,237 | 27,664 | 16,237 | 24,162 | 24,162 |
| Total assets | 373,106 | 379,736 | 373,106 | 366,219 | 366,219 |

Real Economic occupancy – breakdown per country

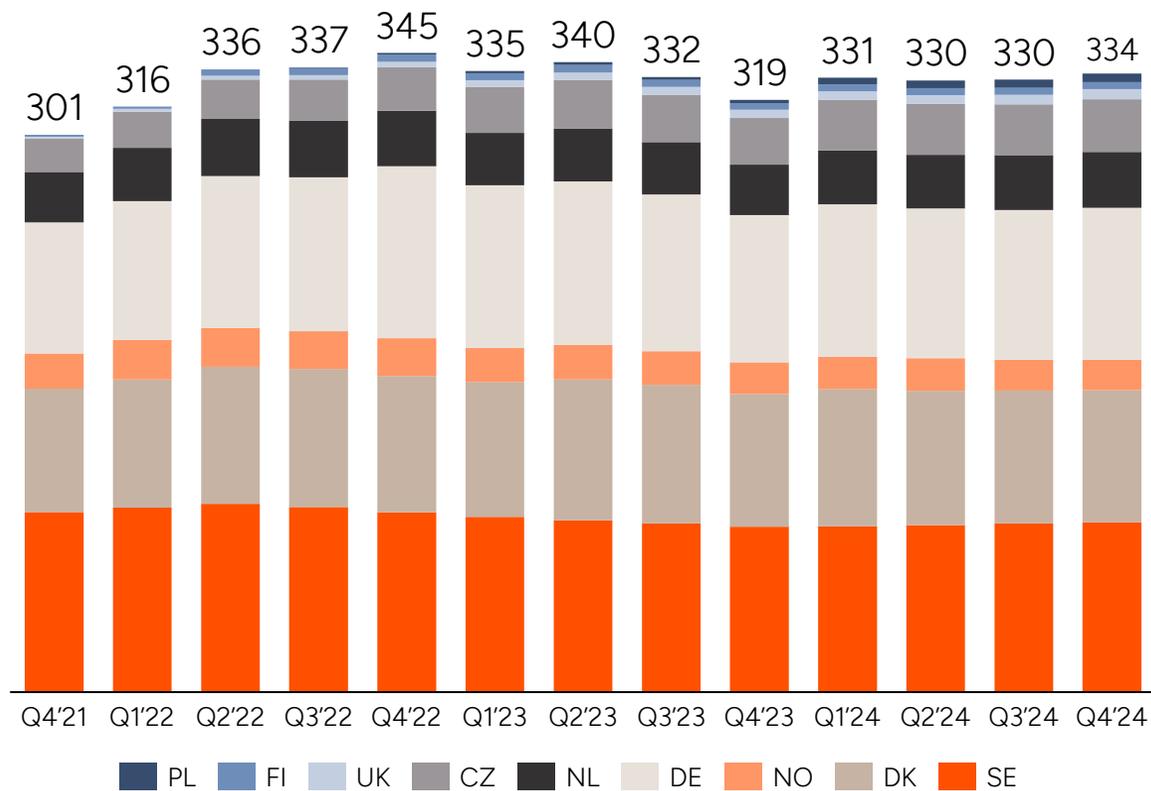


Long-term development

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



Fair value of Investment Properties (SEK bn)¹

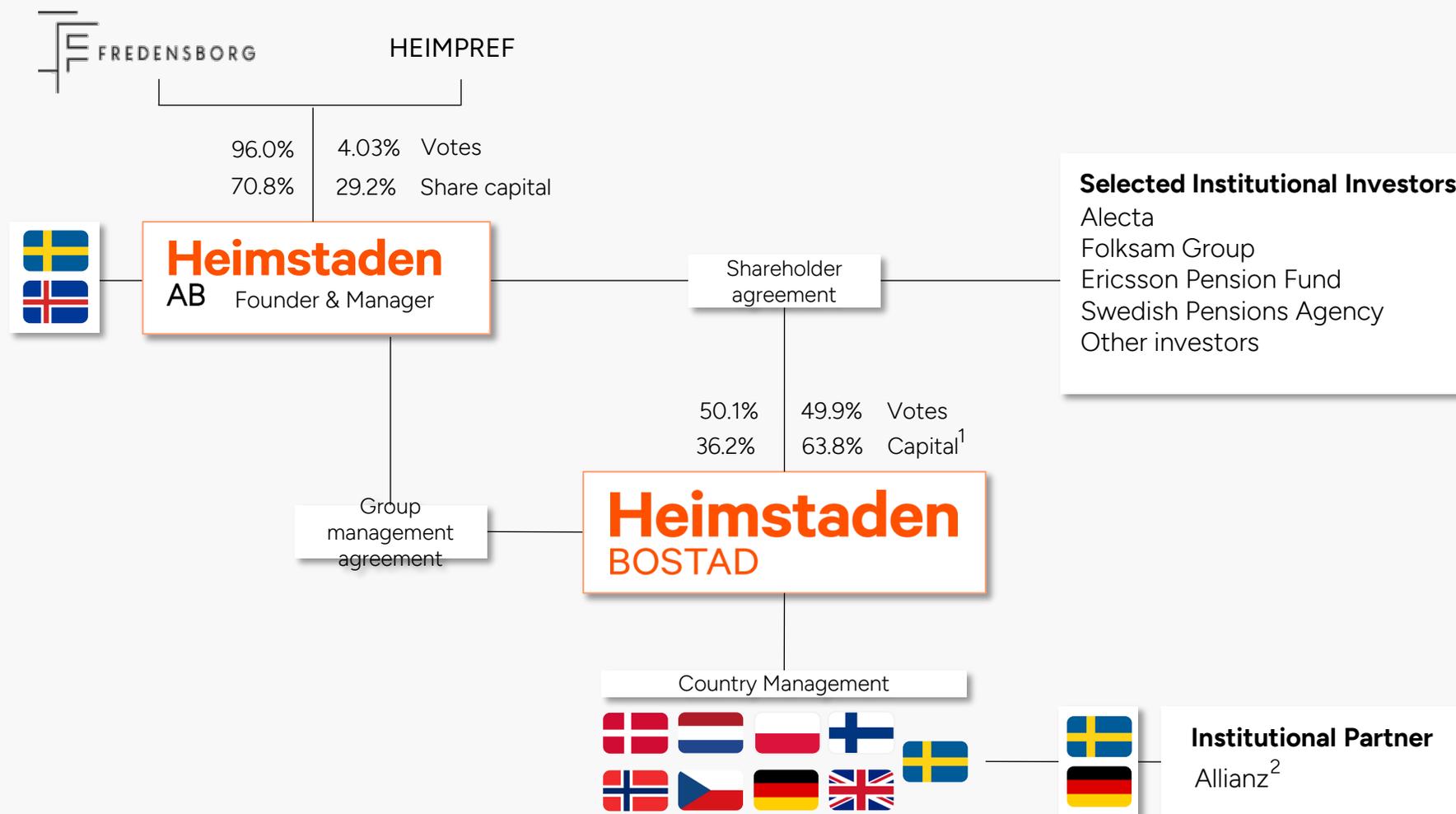


1) Excludes value of Assets held for sale

Heimstaden Bostad's Sustainability Targets

| ESG | Focus | Current target |
|-----|--------------------------------------|---|
| | Sustainable Operations | <p>Reduce absolute scope 1, 2, and 3 GHG emissions covering downstream leased assets 42% by 2030 from a 2020 base year (2020 base year)</p> <p>Reduce the amount of purchased energy by, on average, 2% per sqm per year till 2025 (like for like basis, 2019 baseline)²</p> <p>At least 1% reduced water consumption per sqm and year until 2030 (like-for-like, baseline 2019)</p> |
| | Sustainable R&M and New construction | <p>Ecosystem services shall be evaluated for all new builds and major projects[•], at least the same amount of ecosystem services, or more, must be recreated</p> <p>Include renewable energy generation in all newbuilds^A</p> |
| | Friendly Workplace | <p>Employee survey: Top 25th percentile in Engagement score, Diversity & Inclusion score, and Health & Wellbeing score</p> <p><5% sick leaves⁶</p> <p>0% work related injuries^S</p> <p>Gender equality in Group Management Team</p> |
| | Friendly Homes | Annual customer survey: Total service: 80%, Take Customer Seriously: 86%, Security: 80 % (0-100%) by 2026 |
| | Friendly Society | <p>5 000 inclusive housing contracts by 2026 (Social contracts and Affordable housing)</p> <p>240 inclusive jobs by 2026 (far from labour market and young adults <25 years old)</p> |
| | Leadership & Supervision | <p>100% of employees have signed the Code of Conduct for Employees and have completed training by 2023</p> <p>100% of contractors and suppliers have signed the Business Partner Principles</p> <p>Require that suppliers covering 27 % of our spend should set science-based targets by 2027⁷</p> |
| | Fair, Transparent & Trustworthy | <p>No incidents of confirmed discrimination</p> <p>No incidents of confirmed corruption</p> |

Ownership Structure



1) Net asset value excluding non-controlling interest and hybrid bonds with accrued interest; 2) Allianz, through a joint venture, see section "Allianz and Heimstaden Bostad joint venture"

Heimstaden

BOSTAD