

SHARES AND PARTICIPATIONS, LISTED



Listed Swedish equities, internally managed

Company, 31 Dec 2004	Number	Fair value SEK million	Percentage of share capital	voting capital
Addtech B	1 075 775	62	4,25	3,05
Ainax	1 247 284	332	4,57	4,57
Alfa Laval	4 804 200	516	4,30	4,30
Anoto Group	4 871 794	54	4,13	4,13
Assa Abloy B	7 164 400	813	1,96	1,33
AstraZeneca 1)	3 447 600	833	0,20	0,20
Atlas Copco	2 107 200	620	1,01	1,10
A	1 559 200			
B	548 000			
Axis	3 320 700	60	4,82	4,82
Beijer Alma B	118 000	16	1,29	0,62
Bergman & Beving B	1 075 775	82	3,83	2,83
BioInvent International	1 370 550	12	4,65	4,65
Boliden	850 000	24	0,34	0,34
Capio	3 246 900	257	4,08	4,08
Castellum	1 290 200	307	3,00	3,00
Clas Ohlson B	1 994 580	249	3,18	2,25
Electrolux B	5 273 440	802	1,71	1,34
Ericsson	196 892 300	4 175	1,22	0,80
A	2 872 755			
B	194 019 545			
FöreningsSparbanken A	4 322 500	715	0,82	0,82
Getinge B	9 504 500	786	4,71	2,94
Hennes & Mauritz	12 453 450	2 883	1,50	0,73
Holmen	803 300	187	0,95	0,78
A	160 000			
B	643 300			
Intenia International B	5 197 700	74	3,10	2,43
Investor	16 014 500	1 353	2,09	0,65
A	820 000			
B	15 194 500			
JM	769 200	147	2,74	2,74
Karo Bio	1 381 866	18	4,46	4,46
Kinnevik B	11 361 000	804	4,03	1,27
Metro International	14 323 400	206	2,72	4,36
A	11 474 900			
B	2 848 500			
Micronic	1 900 000	127	4,85	4,85
MTG B	3 372 000	610	5,08	1,63
New Wave Group B	200 000	25	0,63	0,15
Nordea	43 164 890	2 892	1,58	1,58
Oriflame	1 370 000	211	2,31	2,31
Precise Biometrics A	3 375 000	10	5,54	5,54
SCA	2 827 509	805	1,20	2,62
A	1 432 500			
B	1 395 009			
Scania B	4 136 600	1 088	2,07	0,38
Seco Tools B	219 000	67	0,75	0,20
Securitas B	8 380 009	955	2,30	1,61
SHB	12 592 485	2 179	1,88	1,89
A	12 304 485			
B	288 000			
Skandia	12 811 808	424	1,25	1,25
SSAB	1 946 800	310	1,93	2,03
A	1 526 800			
B	420 000			
Swedish Match	1 816 900	140	0,57	0,57

Company, 31 Dec 2004	Number	Fair value SEK million	Percentage of share capital	voting capital
Tele 2 B	4 044 850	1 056	2,74	1,41
Teleca B	2 940 210	107	4,71	4,31
Telelogic	9 534 000	150	4,39	4,39
TeliaSonera	30 369 300	1 209	0,65	0,65
Transcom WorldWide	3 335 000	118	4,64	1,94
A	700 000			
B	2 635 000			
Volvo	6 683 095	1 727	1,51	2,22
A	3 417 427			
B	3 265 668			
Wihlborgs Fastigheter	19 451	3	0,02	0,02
Total fair value of listed Swedish equities, internally managed		30 600		
Total acquisition value of listed Swedish equities, internally managed		29 108		

1) Holdings acquired through foreign stock exchanges have been included when calculating percentages of share capital and voting capital.

Listed foreign equities, internally managed

All foreign holdings correspond to less than 1% of the share capital and voting capital.

Austria

Company, 31 Dec 2004	Number	Fair value SEK million
Immofinanz Immobilien	109 400	7
Total fair value		7
Total acquisition value		7

Belgium

Company, 31 Dec 2004	Number	Fair value SEK million
Cofinimmo	1 390	2
Dexia	120 400	18
Electrabel	11 460	34
Total fair value		54
Total acquisition value		46

Canada

Company, 31 Dec 2004	Number	Fair value SEK million
Bank of Nova Scotia	82 300	19
Bank of Montreal	47 600	15
Canadian Imperial Bank of Commerce	46 700	19
Enbridge	55 270	18
EnCana	122 500	46
Manulife Financial Corporation	92 800	29
Nexen	57 010	15
Petro-Canada	50 540	17
Royal Bank of Canada	59 000	21
Sun Life Financial	86 600	19
Suncor Energy	120 100	28
TransCanada Corporation	137 000	23
Total fair value		269
Total acquisition value		249

Denmark

Company, 31 Dec 2004	Number	Fair value SEK million
Danske Bank	125 000	25
Total fair value		25
Total acquisition value		25

France

Company, 31 Dec 2004	Number	Fair value SEK million
AXA	221 200	36
BNP Paribas	145 800	70
Business Objects	530 000	89
Carrefour	1 040 337	329
Credit Agricole	178 868	36
France Telecom	1 200 000	264
Gecina	4 840	3
JC Decaux	1 784 915	346
Klepierre	3 970	2
L'Oréal	661 435	334
Peugeot Citroën	294 800	124
Suez	287 300	51
Total	142 100	206
Unibail	3 800	4
Veolia Environnement	109 900	27
Total fair value		1 921
Total acquisition value		1 803

Germany

Company, 31 Dec 2004	Number	Fair value SEK million
Allianz	44 171	39
BASF	261 900	125
BMW	967 600	290
Depfa Bank	99 000	11
Deutsche Bank	45 120	27
Deutsche Telecoms	200 000	30
E.ON	197 900	120
Hypo Real Estate	61 300	17
Bayerische Hypo- und Vereinsbank	109 800	17
Münchener RE	20 216	16
RWE	144 900	53
Siemens	933 408	525
Total fair value		1 270
Total acquisition value		1 179

Italy

Company, 31 Dec 2004	Number	Fair value SEK million
Assicurazioni Generali	149 800	34
Banca Intesa	866 331	28
Enel	816 000	53
Eni	606 000	101
RAS	83 640	12
SanPaolo IMI	210 000	20
UniCredito Italiano	944 700	36
Total fair value		284
Total acquisition value		251

Netherlands

Company, 31 Dec 2004	Number	Fair value SEK million
ABN AMRO Holding	94 100	17
Aegon	223 700	20
Fortis	165 100	30
ING	233 565	47
KPN	3 100 000	196
Royal Dutch Petroleum	497 240	190
Total fair value		500
Total acquisition value		516

Norway

Company, 31 Dec 2004	Number	Fair value SEK million
Norsk Hydro	51 400	27
Total fair value		27
Total acquisition value		25

Republic of Ireland		
Company, 31 Dec 2004	Number	Fair value SEK million
Bank of Ireland	261 700	29
Total fair value		29
Total acquisition value		27

Spain		
Company, 31 Dec 2004	Number	Fair value SEK million
Banco Bilbao Vizcaya Argentaria	706 900	83
Banco Santander Central Hispano	670 900	55
Endesa	326 400	51
Gas Natural	101 200	21
Iberdrola	268 400	45
Repsol YPF	240 700	42
Telefonica	600 000	75
Total fair value		372
Total acquisition value		309

Switzerland		
Company, 31 Dec 2004	Number	Fair value SEK million
Credit Suisse Group	154 400	43
Novartis	500 654	167
Roche	781 700	598
Swiss Re	48 500	23
UBS	170 800	95
Zurich Financial Services	20 427	23
Total fair value		949
Total acquisition value		891

United Kingdom		
Company, 31 Dec 2004	Number	Fair value SEK million
AstraZeneca	2 021 154	487
Aviva	304 100	24
Barclays	750 300	56
BG Group	889 600	40
BHP Billiton	1 524 500	119
BOC Group	624 800	79
BP	4 968 800	322
British Land	35 900	4
BT Group	4 000 000	104
Centrica	1 408 560	43
Diageo	7 864 121	745
Great Portland	17 540	1
Hammerson	20 200	2
HBOS	443 200	48
HSBC Holdings	1 581 500	177
Kingfisher	6 919 392	273
Land Securities	37 900	7
Legal & General	1 196 600	17
Liberty International	29 700	4
National Grid Transco	1 073 600	68
Northern Rock	182 600	18
Prudential	333 500	19
Reckitt Benckiser	3 280 569	659
Rio Tinto	608 800	119
Royal Bank of Scotland	532 700	119
Scottish Power	650 100	33
Scottish & Southern Energy	300 000	33
Severn Trent	194 100	24
Shell	2 291 400	130
Shire Pharmaceuticals	2 050 200	143
Slough Estates	39 900	3
Smith & Nephew	1 882 050	128
Standard Chartered	84 300	10
United Utilities	264 200	21
Vodafone Group	35 000 000	631
Total fair value		4 710
Total acquisition value		4 832

USA		
Company, 31 Dec 2004	Number	Fair value SEK million
ACE	40 200	11
Adobe	753 900	314
Aflac	82 600	22
AIG	280 100	122
Alcoa	316 500	66
Allergan	264 400	142
Allstate	100 000	34
Altria	568 200	230
Ambac Financial	16 420	9
Ameren	70 500	23
American Express	187 600	70
American Electric Power	137 000	31

USA cont.	Number	Fair value SEK million
Amgen	411 900	175
Anadarko Petroleum	70 300	30
Angiotech Pharmaceuticals	326 000	40
Apache	84 400	28
AT&T Wireless Services	1 280 000	162
Baker Hughes	109 100	31
Bank of America	626 300	195
Bank of New York	225 800	50
Baxter	353 000	81
BB&T	76 000	21
BellSouth	1 100 000	203
BJ Services	57 010	18
Boston Scientific	404 500	95
Burlington Resources	112 070	32
Capital One Financial	20 560	12
Caremark Rx	436 000	114
Centex	1 118 700	442
Cephalon	45 000	15
ChevronTexaco	494 600	172
Chubb	32 700	17
Cinergy	111 800	31
Cisco Systems	857 700	110
CIT Group	121 100	37
Citigroup	753 300	241
Cognos	310 600	91
Colgate-Palmolive	1 951 095	662
Commerce Bancorp	75 000	32
Consolidated Edison	60 600	18
Constellation Energy Group	97 610	28
Countrywide Financial	184 198	45
Dell	2 000 000	559
Devon Energy	112 880	29
Dominion Resources	103 000	46
Dow Chemical	356 900	117
Duke Energy	299 000	50
EchoStar Communications	816 200	180
Edison International	99 900	21
El Paso	431 500	30
Elan	230 900	42
Eli Lilly	575 200	217
Emerson Electric	746 500	347
Entergy	73 800	33
E-Trade	79 600	8
Exelon	233 600	68
Express Scripts	169 100	86
Exxon Mobil	1 461 900	497
Fannie Mae	109 900	52
First Data	1 435 200	405
FirstEnergy	114 000	30
FPL Group	59 600	30
Freddie Mac	63 900	31
Gannett	512 800	278
General Electric	1 431 825	347
Genentech	265 800	96
Gilead Sciences	395 600	92
Golden West Financial	53 200	22
Goldman Sachs	64 510	45
Guidant	240 700	115
Halliburton	131 700	34
Hartford Financial	43 300	20
IBM	1 101 900	721
International Game Technology	775 800	177
Ingersoll-Rand	641 300	342
Intel	1 142 400	177
Johnson & Johnson	142 000	60
J.P. Morgan Chase	323 700	84
Juniper Networks	1 600 000	289
KB HOME	799 900	554
Kohl's	669 400	218
Lincoln National	33 300	10
Liz Claiborne	1 237 400	347
LPX	261 200	46

USA cont.	Number	Fair value SEK million
Marathon Oil	85 600	21
Marsh & McLennan	83 300	18
MBIA	17 300	7
MBNA	253 550	47
McGraw-Hill	439 000	267
Medicines Company	915 691	175
Medtronic	362 500	120
Merck & Co	187 000	40
Merrill Lynch	162 600	65
MetLife	104 900	28
MGI Pharma	841 200	156
Microsoft	5 637 300	999
Morgan Stanley	129 100	48
3M	574 135	313
Nabors Industrials	51 600	18
Neiman Marcus Group	285 700	136
Noble	52 760	17
North Fork Bancorporation	170 050	33
Northern Trust	124 600	40
O2Micro	510 600	39
Occidental Petroleum	95 700	37
Oracle	2 790 000	254
OSI Pharmaceuticals	91 700	46
PacifiCare Health Systems	256 700	96
Pfizer	1 770 400	316
PG&E	127 800	28
PNC Financial Service Group	50 500	19
PPL	60 600	21
Progress Energy	82 400	25
Progressive	31 290	18
Provident	83 500	9
Prudential Financial	97 800	36
Public Service Enterprise	80 200	28
Rigel Pharmaceuticals	63 300	10
SBC Communications	1 820 000	311
Schlumberger	154 400	69
Sempra Energy	85 200	21
Sepracor	376 000	148
SLM	53 600	19
Southern Company	227 600	51
Sovereign Bancorp	104 800	16
St Paul Travelers	90 339	22
Symantec	310 000	53
Transocean	106 600	30
TXU	112 300	48
Tyco International	2 489 900	590
UnitedHealth Group	361 500	211
Unocal	88 700	25
U.S. Bancorp	383 000	80
Valero Energy	79 620	24
Veritas Software	1 000 000	189
Verizon Communications	700 000	188
Wachovia	255 200	89
Walgreen	2 800 800	713
Wal-Mart Stores	838 700	294
Washington Mutual	40 000	11
WellPoint	216 600	165
Wells Fargo	304 800	126
Weyerhaeuser	219 200	98
Wyeth	885 091	250
Xcel Energy	129 500	16
Xerox Corporation	2 600 000	293
XL Capital	19 960	10
XTO Energy	59 325	14
Zimmer Holdings	243 500	129
Zions Bancorporation	45 600	21
Total fair value		19 108
Total acquisition value		19 915

Total fair value of listed foreign equities, internally managed 29 525
Total acquisition value of listed foreign equities, internally managed 30 075