

Shares and participations, unlisted

30/06/2025 (MSEK)

Shares in associated companies

Swedish	Corp. ID no.	Domicile	Fair value
4 to 1 Investments AB	559313-2490	Sweden	0
4 to 1 Investments KB	969795-3033	Sweden	0
AP4 Alternative Investments AB	559386-5347	Sweden	0
AP4 Alternative Investments KB	969797-3965	Sweden	0
AP4 Investment AB	559130-3929	Sweden	0
Cinder Invest AB	559256-2630	Sweden	147
LSTH Svenska Handelsfastigheter AB	559009-2325	Sweden	4 586
Polhem Infra AB	559183-3917	Sweden	0
Polhem Infra KB	969789-2413	Sweden	3 997
Rikshem Intressenter AB	556806-2466	Sweden	14 644
Vasakronan Holding AB	556650-4196	Sweden	25 518
Total Swedish shares in associated companies			48 892

Foreign	Domicile	Fair value
ASE Holdings S.à.r.l.	Luxembourg	104
ASE Holdings II S.à.r.l.	Luxembourg	750
ASE Holdings III S.à.r.l.	Luxembourg	362
Total foreign shares in associated companies		1 216

TOTAL SHARES IN ASSOCIATED COMPANIES			50 108
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Shares and participations in other unlisted companies

Swedish	Corp. ID no.	Domicile	Cost
AB Max Sievert	556995-3598	Sweden	512
Alfvén & Didrikson AB	556954-4066	Sweden	762
Alfvén & Didrikson 2 AB	559446-4298	Sweden	59
Areim Fastigheter 2 AB	556895-6329	Sweden	13
Areim Fastigheter 3 AB	559035-9161	Sweden	161
Areim Investment 3-1 AB	559035-6035	Sweden	0
Areim Investment 3-5 AB	559111-1165	Sweden	641
Areim Fastigheter 4 (Eq) AB	559168-0979	Sweden	595
Areim Property Holding 5 AB	556963-0261	Sweden	97
Creandum Select Fund I (D) AB	559273-2357	Sweden	154
Creandum VI (D) AB	559273-2365	Sweden	179
Creandum VII (D) AB	559433-0267	Sweden	51
Funnel Holding AB	556731-9248	Sweden	150
Gullspång Re:Food II Invest AB	559328-3467	Sweden	670
Infranode I (No. 1) AB	556982-5283	Sweden	920
Proventus Capital Partners IV B AB	559116-2580	Sweden	1 959
P Capital Partners V B AB	559344-9563	Sweden	870
Priveq Investment Fund V (B) AB	559032-9297	Sweden	28
Priveq Investment VI (B) AB	559238-4738	Sweden	551
Proventus Capital Partners Alpha AB	556805-9660	Sweden	80
Proventus Capital Partners III AB	556926-8021	Sweden	206
Segulah Medical Acceleration AB	559238-4746	Sweden	219
SmartCella Holding AB	559171-6393	Sweden	341
Fair value shares and participations in other Swedish unlisted companies			9 681
Cost shares and participations in other Swedish unlisted companies			9 218

Foreign	Domicile	Cost
Accent Equity 2008 L.P.	Jersey	0
Accent Equity 2012 L.P.	Jersey	6
Accent Equity 2017 L.P.	Jersey	151
ACP Series 3 Inception Co-Investment Feeder L.P.	USA	278
ACP Series 3 Partnership L.P.	USA	1 490
ACP Series 4 Partnership L.P.	USA	19
Antin Infrastructure Partners IV-B SCSp	Luxembourg	945
Antin Infrastructure Partners V-B SCSp	Luxembourg	397
Antin NextGen Infrastructure Fund I-B SCSp	Luxembourg	352
Ara Fund III-A SCSp	Luxembourg	260
ASP LUX RAIF – PC FUND II	Luxembourg	1 761
ASP LUX RAIF – SPC III FUND	Luxembourg	1 037
Athos Merger SUB, INC., CVR	USA	0
Blume Equity Fund I SCSp	Luxembourg	80
Bridgepoint Credit Opportunities SICAV-FIS SCA – Fund III	Luxembourg	144
Bridgepoint Direct Lending III Unlevered B SCSp	Luxembourg	2 209
Capital Four Institutional Evergreen Direct Lending Fund SCSp	Luxembourg	612
Cheyne European SVC II Luxemburg Feeder SCSp	Luxembourg	650
Copenhagen Infrastructure IV Feeder Fund SCSp	Luxembourg	601
Copenhagen Infrastructure V EUR Blocker Feeder SCSp	Luxembourg	363
Copenhagen Infrastructure Advanced Bioenergy Fund I Feeder SCSp	Luxembourg	299
Creandum IV L.P.	Guernsey	159
Creandum V L.P.	Guernsey	187
CVI Clean Energy Fund C II L.P.	USA	594
Edelweiss Infrastructure Yield Plus L.P.	Singapore	432
EQT Infrastructure I (No. 1) L.P.	Guernsey	84
EQT Infrastructure II (No. 1) Feeder L.P.	Great Britain	172
EQT Infrastructure III (No. 1) SCSp	Luxembourg	100
EQT Infrastructure IV (No. 1) EUR SCSp	Luxembourg	879
EQT Infrastructure IV Co-Investment (F) SCSp	Luxembourg	192
EQT Infrastructure V (No.1) EUR SCSp	Luxembourg	870
EQT Infrastructure VI Co-Investment (J) SCSp	Luxembourg	354
EQT Mid Market Europe (No. 1) Feeder L.P.	Great Britain	160
EQT Ventures (No.1) SCSp	Luxembourg	196
Equilibrium Controlled Environment Foods Fund II LLC	USA	565
European Strategic Partners II L.P.	Great Britain	79
EW Special Opportunities Fund III (USD) L.P.	Singapore	467
Gator Co-invest SCSp	Luxembourg	472
Generation IM Long-term Equity Fund (EUR) SCSp	Luxembourg	1 068
Generation IM Sustainable Private Equity Fund II (A), ILP	Ireland	80
Generation IM Sustainable Private Equity II Co-Invest (A), ILP	Ireland	73
Generation IM Sustainable Solutions Fund III (B) L.P.	Guernsey	1 284
Generation IM Sustainable Solutions Fund IV (B) ILP	Ireland	493
Goldman Sachs Private Equity Multi-Strategy (AP) Offshore L.P.	Cayman Islands	177
Goldman Sachs Private Equity US Focused II Offshore L.P.	Cayman Islands	65
HealthCap V L.P.	USA	14
Horizon Environment & Climate Solutions Partners I Europe SLP	Luxembourg	340
Infracapital Greenfield Partners I L.P.	Great Britain	942
Infracapital Greenfield Partners II (Euro) SCSp	Luxembourg	1 017
Infrastructure Alliance Europe 1 SCSp	Luxembourg	2 687
Infrastructure Alliance Europe 2 SCSp	Luxembourg	2 702
Infrastructure Yield Plus II (USD) L.P.	Singapore	263
Just Climate CAF I (B) SCSp	Luxembourg	419
Keyhaven Capital Partners III L.P.	Great Britain	32
Keyhaven Growth Partners L.P.	Great Britain	160
Keyhaven Secondaries Fund I L.P.	Great Britain	137
Keyhaven Secondaries Fund II L.P.	Great Britain	209
LCM Partners COPS 4 SLP	Luxembourg	1 660
Lynstone Capital Opportunities Fund (No 4) SCSp	Luxembourg	518
Meridiam AP4 Fund SLP	France	661
Meridiam Infrastructure Africa Fund (FIPS)	France	495
Meridiam Infrastructure Africa Fund II SLP	France	356
Meridiam Sustainable Infrastructure Europe IV SLP	France	478
Meridiam Sustainable Water and Waste Fund SLP	France	860
Occlutech Holding AG-SDR	Switzerland	225
Pophouse Fund (No.1) SCS	Luxembourg	160
Pophouse Investment Platform SCA SICAV-RAIF - Pophouse Co-Investment Fund I	Luxembourg	115
Quinbrook (QNZPF) US Co-investment SCSp	Luxembourg	391
Quinbrook Infrastructure Partners III – Net Zero Power Fund LP SCSp	Luxembourg	405

Scope Growth III L.P.	Jersey	111
Trill Impact (No.1) SCSp	Luxembourg	585
Trill Impact II (No.1) SCSp	Luxembourg	108
White Peak Real Estate IV L.P.	Jersey	935
Fair value shares and participations in other foreign unlisted companies		43 318
Cost shares and participations in other foreign unlisted companies		37 841
TOTAL FAIR VALUE SHARES AND PARTICIPATIONS IN OTHER UNLISTED COMPANIES		52 999
TOTAL COST SHARES AND PARTICIPATIONS IN OTHER UNLISTED COMPANIES		47 059
TOTAL FAIR VALUE SHARES AND PARTICIPATIONS, UNLISTED		103 107