

**SHARES AND PARTICIPATIONS, UNLISTED 31/12/2020 (Mkr)**

Shares in associated companies	Corp. ID no.	Domicile	Fair value
<b>Swedish</b>			
Polhem Infra AB	559183-3917	Sweden	0
Polhem Infra KB	969789-2413	Sweden	469
Rikshem Intressenter AB	556806-2466	Sweden	12 744
Vasakronan Holding AB	556650-4196	Sweden	20 956
Cinder Invest AB	559256-2630	Sweden	8
<b>Total Swedish shares in associated companies</b>			<b>34 176</b>

Shares in associated companies	Domicile	Fair value
<b>Foreign</b>		
ASE Holdings S.à.r.l.	Luxembourg	162
ASE Holdings II S.à.r.l.	Luxembourg	464
ASE Holdings III S.à.r.l.	Luxembourg	289
<b>Total foreign shares in associated companies</b>		<b>915</b>
<b>Total shares in associated companies</b>		<b>35 092</b>

Shares and participations in other unlisted companies	Corp. ID no.	Domicile	Cost
<b>Swedish</b>			
AB Max Sievert	556995-3598	Sweden	287
Alfvén & Didrikson AB	556954-4066	Sweden	437
Areim Fastigheter 2 AB	556895-6329	Sweden	1
Areim Fastigheter 3 AB	559035-9161	Sweden	227
Areim Investment 3-1 AB	559035-6035	Sweden	0
Areim Holding Finland 3 AB	559091-2456	Sweden	533
Areim Fastigheter 4 (Eq) AB	559168-0979	Sweden	373
Areim Property Holding 5 AB	556963-0261	Sweden	102
Creandum Select Fund I (D) AB	559273-2357	Sweden	0
HealthCap Annex Fund I-II KB	969690-2049	Sweden	161
Infranode I (No. 1) AB	556982-5283	Sweden	640
LSTH Svenska Handelsfastigheter AB	559009-2325	Sweden	1 396
Priveq Investment Fund III KB	969704-1524	Sweden	0
Priveq Investment Fund V (B) AB	559032-9297	Sweden	129
Priveq Investment VI (B) AB	559238-4738	Sweden	3
<b>Fair value shares and participations in other Swedish unlisted companies</b>			<b>5 894</b>
<b>Cost shares and participations in other Swedish unlisted companies</b>			<b>4 287</b>

Shares and participations in other unlisted companies	Domicile	Cost
<b>Foreign</b>		
Accent Equity 2008 L.P.	Jersey	4
Accent Equity 2012 L.P.	Jersey	26
Accent Equity 2017 L.P.	Jersey	62
ACP Series 3 Partnership L.P.	USA	12
Antin Infrastructure Partners IV-B SCSp	Luxembourg	301
Bridgepoint Credit Opportunities SICAV-FIS SCA III	Luxembourg	532
Copenhagen Infrastructure IV Feeder Fund SCSp	Luxembourg	0
Creandum IV L.P.	Guernsey	142
Creandum V L.P.	Guernsey	66
Edelweiss Infrastructure Yield Plus L.P.	Singapore	267
EQT Infrastructure II (No. 1) Feeder L.P.	Great Britain	193
EQT Infrastructure III (No. 1) SCSp	Luxembourg	462
EQT Infrastructure IV (No. 1) EUR SCSp	Luxembourg	637
EQT Infrastructure IV Co-Investment (F) SCSp	Luxembourg	132
EQT V (No. 1) L.P.	Guernsey	193

EQT VI (No. 1) L.P.	Guernsey	62
EQT Mid Market Europe (No. 1) Feeder L.P.	Great Britain	190
EQT Ventures (No.1) SCSp	Luxembourg	174
Equilibrium Controlled Environment Foods Fund II, LLC	USA	153
European Strategic Partners II, L.P.	Great Britain	80
Generation IM Sustainable Solutions Fund III, L.P.	Guernsey	546
Goldman Sachs Distressed Opportunities Fund 3 Offshore, L.P.	Cayman Islands	69
Goldman Sachs Private Equity Multi-Strategy (AP) Offshore, L.P.	Cayman Islands	187
Goldman Sachs Private Equity US Focused II Offshore, L.P.	Cayman Islands	69
Goldman Sachs Vintage Fund IV Offshore, L.P.	Cayman Islands	71
Goldman Sachs Vintage V Offshore, L.P.	Cayman Islands	87
HealthCap V L.P.	USA	112
Infracapital Greenfield Partners I, L.P.	Great Britain	547
Infracapital Greenfield Partners II (Euro) SCSp	Luxembourg	0
Infrastructure Alliance Europe 1 SCSp	Luxembourg	12
Keyhaven Capital Partners III, L.P.	Great Britain	145
Keyhaven Capital Partners IV, L.P.	Great Britain	129
Keyhaven Growth Partners, L.P.	Great Britain	159
Keyhaven Secondaries Fund I L.P.	Great Britain	140
Keyhaven Secondaries Fund II L.P.	Great Britain	228
Meridiam Infrastructure Africa Fund (FIPS)	France	296
Priveq Investment Fund IV L.P.	Jersey	76
Scope Growth II L.P.	Jersey	70
Scope Growth III L.P.	Jersey	116
Trill Impact (No.1) SCSp	Luxembourg	17
White Peak Real Estate IV L.P.	Jersey	887
Fair value shares and participations in other foreign unlisted companies		7 032
Cost shares and participations in other foreign unlisted companies		7 650
<b>Total fair value shares and participations in other unlisted companies</b>		<b>12 926</b>
<b>Total cost shares and participations in other unlisted companies</b>		<b>11 937</b>
<b>Total fair value shares and participations, unlisted</b>		<b>48 017</b>