

EQUITIES



Swedish & foreign listed shares	Market value (tkr)
Sweden	
AAK	51,755
ABB	96,712
AddLife AB	15,153
AddTech B	77,760
Arise	5,846
Arjo AB	45,428
Assa Abloy B	182,292
AstraZeneca SDB	106,280
Atlas Copco B	399,150
Atlas Copco B	50,027
Autoliv SDB	51,700
Axfood	52,080
Beijer Ref	6,927
BHG Group	20,904
BICO	19,446
Boliden	80,500
Cary Group Holding	24,656
Castellum	63,388
CellaVision	22,764
Cint Group AB	50,523
CTEK	32,730
CTT Systems	38,962
Electrolux Professional B	40,788
Embracer Group	46,325
Eolus Vind	28,451
Epiroc A	171,900
EQT AB	215,934
Ericsson B	147,190
Essity B	110,775
Evolution Gaming Group	124,761
Fabege	121,240
Fastighets AB Balder B	148,610
Fenix Outdoor International B	36,819
Getinge B	88,898
Hennes & Mauritz B	124,122
Hexagon B	226,249
Holmen B	15,215
Husqvarna B	65,907
Industrivärden C	29,546
Indutrade	91,476
Investor B	402,890
Kindred Group	27,787
Kinnevik B	47,767
Lifco	60,908
Lundin Energy AB	40,563

Swedish & foreign listed shares	Market value (tkr)
Midsona	19,289
MIPS	55,789
NIBE	103,930
Nolato B	83,623
Nordic Entertainment Group B	51,612
Nordnet	53,469
Profoto Holding AB	26,200
Renewcell	4,172
Sandvik	178,083
SCA B	98,058
SEB A	147,748
Sinch AB	42,587
Skanska B	35,130
SKF B	58,988
Stendörren Fastigheter	30,450
SWECO AB B	56,166
Swedbank A	87,772
Svenska Handelsbanken A	66,153
Tele2 B	21,947
Telia	38,946
Vimian Group AB	23,658
Volvo B	196,023
Volvo Cars AB	85,646
	5 474,537
Australia	
ANZ BANK	26,230
BHP LTD	49,393
CSL Ltd	10,897
Fortescue Metals Group	24,001
Macquarie Group Ltd	36,468
Woodside Petroleum Ltd	15,502
	162,490
Belgium	
Solvay SA	24,197
	24,197
Brazil	
ITAU Unibanco ADR	26,144
XP Inc	4,626
	30,770
Denmark	
Novo Nordisk B	25,433
	25,433
Finland	
Neste OYJ	9,061
Nordea	98,898
	107,958

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EQUITIES CONT.

Swedish & foreign listed shares	Market value (tkr)
France	
Axa	9,973
BNP Paribas	40,161
LVMH	62,862
Rubis	16,440
Schneider Electric	57,164
TotalEnergies SE	43,874
	230,474
Netherlands	
ASML Holding	38,556
ING Groep	57,968
NN Group NV	31,317
	127,840
Hong Kong	
AIA Group	54,743
Anta Sports Products LTD	13,570
CK Asset Holdings LTD	12,552
Enn Energy Holdings Ltd	20,278
	101,143
Japan	
Daiichi Sankyo Co Ltd	18,856
Daikin Industries Ltd	9,230
Itochu	48,675
KDDI Corp	33,434
Keyence Corp	13,637
Mitsubishi UFJ Financial Group	9,825
Nidec Corp.	14,880
Nintendo	21,510
Recruit Holding	38,367
Sony	76,469
Terumo Corp	28,273
Tokio Marine HLD Inc	32,663
Tokyo Electron LTD	43,769
Toyota Motor	51,726
	441,313
Canada	
Alimentation Couche-Tard INC	29,558
Canadian National Railway CO	39,772
Toronto-Dominion Bank	92,460
	161,790
China	
Alibaba Group	19,467
Tencent	55,677
	75,144
Switzerland	
Nestlé	64,222
Roche	57,162
	121,384

Swedish & foreign listed shares	Market value (tkr)
Singapore	
DBS Group	47,125
	47,125
Spain	
Iberdrola SA	24,250
	24,250
Great Britain	
AstraZeneca	58,430
Compass Group PLC	6,670
Land Securities PLC	24,807
WPP Plc	8,223
	98,130
Sotuh Africa	
Anglogold Ashanti ADR	17,096
	17,096
South Korea	
Samsung	14,889
Samsung Electronics GDR	79,131
	94,020
Taiwan	
Taiwan Semiconductor Manufacturing C ADR	96,949
	96,949
Germany	
Allianz SE	39,544
Daimler	51,208
Daimler Truck Holding	13,811
Deutsche Telekom	22,484
Fresenius SE	18,584
Linde Plc	65,518
SAP	33,428
Siemens	36,777
	281,353
USA	
Abbvie	40,088
Adobe Inc	69,826
Alphabet Inc. Class A	359,356
Amazon.com Inc	240,009
AMD	5,212
Applied Materials	31,345
Bank of America	82,780
Blackrock Inc	27,356
Blackstone Group	32,217
Boston Scientific Corp	15,731
Bristol Myers Squibb	47,646
Broadcom Ltd	70,490

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EQUITIES CONT.

Swedish & foreign listed shares	Market value (tkr)
CBRE Group	47,846
Cisco Systems	35,573
Colfax Corp	29,968
Comcast Corp.	80,203
Conocophillips	58,164
Electronic Arts	12,301
Eli Lilly & Co	30,024
General Electric	21,983
Global Payment Inc	25,213
Hess	41,558
Home Depot	103,334
Intel	22,848
International Flavors & Fragrances	17,323
JPMorgan Chase	93,193
KKR & Co	39,798
Lam Research Corp	37,115
Lowe's Cos Inc	42,360
Medtronic Inc.	21,543
Microsoft Corp.	466,511
Mondelez International	29,359
Nike	56,439
NVIDIA Corp	88,409
Pepsi Co.	39,006
Procter & Gamble Co.	70,352
Public Service Enterprise Group	17,521
Regeneron	28,018
Roper Technologies Inc	28,502
S&P Global Inc	38,457
Salesforce Inc	26,461
SS&C Technologies	23,530
Starbucks	22,558
SVB Financial Group	38,688
Target Corp	59,931
TE Connectivity Ltd	21,620
Teradyne Inc	14,806
Thermo Fisher Scientific Inc	95,453
Trane Technologies	62,193
Union Pacific	56,569
United Health Group	110,934
United Rentals Inc	39,413
Visa Inc.	124,988
Xylem	24,973
	3,367,091
Total value	11,110,486

MARKET VALUE (TKR)

Alternative Investments	Market value (tkr)
Allianz Global Diversified Infrastructure Equity Fund	68,220
Allianz Private Equity Fund	6,830
Blackstone Partners OS	112,887
Brummer Multi-strategy	153,725
SEB PE Nordic Direct II	36,123
Thule Buyout Co-Investment Fund	103,546
Thule Credit Fund	247,396
Thule V Buyout Fund	19,448
Total value	748,175

REAL ESTATE

Fully owned properties	Market value (tkr)
Apelträdet 5, Stockholm	
Brännaren 7, Stockholm	
Hjorten 17, Stockholm	
Jasminen 4, Stockholm	
Rekryten 6, Stockholm	
Sländan 2, Stockholm	
Snöklockan 1, Stockholm	
Styrpinnen 23, Stockholm	
Total value	1,780,000

Real estate funds & partly owned real estate companies	Market value (tkr)
Areim Fastigheter 2 AB	39,667
Areim Fastigheter 3 AB	159,853
Areim Fastigheter 4 (EQ) AB	176,351
Areim Co-investment Brädstapeln	923
Areim Co-investment Obligo	18,612
Areim Co-investment DN-skrapan	77,586
Intea Fastigheter AB	438,721
Midstar Hotels AB	536,111
Revelop IV AB	55,619
Sveafastigheter Fund II	758
Thule Real Estate Fund	156,677
Total value	1,660,877
Total value	3,441,877

FIXED INCOME

Fixed income	Market value (tkr)
Commercial papers	714,597
Fixed corporate bonds	532,547
Corporate bonds FRN	1 110,477
Covered bonds (mortgage)	2,043,608
Cash	282,026
Total value	4,683,256