

Swedbank recommendation tracking list - Credit

Issuer	Bonds*	Date of dissemination	Analyst's name	Price Target	Seniority	Direction of Recommendation	Validity Time Period
Teekay Offshore Partners	NO0010700909	2018-04-13	Jonas Bito Shum	N/A	Unsecured	Underweight	Until further notice
Teekay Offshore Partners	US87901BAA08	2018-04-13	Jonas Bito Shum	N/A	Unsecured	Underweight	Until further notice
Opus Group	SE0008374425	2018-04-12	Gustav Larsson	N/A	Senior Unsecured	Marketweight	Until further notice
Opus Group	SE0005556834	2018-04-12	Gustav Larsson	N/A	Senior Unsecured	Marketweight	Until further notice
Songa Bulk	AN7903213	2018-04-06	Jonas Bito Shum	N/A	Secured	Overweight	Until further notice
Höegh LNG	EK9437295	2018-03-21	Jørgen Hannevik	N/A	Senior Unsecured	Overweight	Until further notice
Höegh LNG	AM2195296	2018-03-21	Jørgen Hannevik	N/A	Senior Unsecured	Marketweight	Until further notice
Ocean Yield	EK1347815	2018-03-19	Jørgen Hannevik	N/A	Senior Unsecured	Overweight	Until further notice
Ocean Yield	EK8752405	2018-03-19	Jørgen Hannevik	N/A	Senior Unsecured	Overweight	Until further notice
Ocean Yield	QZ5259440	2018-03-19	Jørgen Hannevik	N/A	Senior Unsecured	Overweight	Until further notice
Södra	SE0008431720	2018-03-16	Taavi Jürgenson	N/A	Senior Unsecured	Marketweight	Until further notice
Metsä Board	FI4000282629	2018-03-16	Taavi Jürgenson	N/A	Senior Unsecured	Underweight	Until further notice
Stora Enso	XS1624344542	2018-03-16	Taavi Jürgenson	N/A	Senior Unsecured	Marketweight	Until further notice
BillerudKorsnäs		2018-03-16	Taavi Jürgenson	N/A	Senior Unsecured	Underweight	Until further notice
Stora Enso		2018-03-16	Taavi Jürgenson	N/A	Senior Unsecured	Underweight	Until further notice
Holmen	SE0010832675	2018-03-16	Taavi Jürgenson	N/A	Senior Unsecured	Marketweight	Until further notice
Rottneros	SE0010297804	2018-03-16	Taavi Jürgenson	N/A	Senior Unsecured	Marketweight	Until further notice
Moberg Pharma AB	SE0007953989	2018-03-14	Gustav Larsson	N/A	Senior Unsecured	Marketweight	Until further notice
Bonheur	AN5934939	2018-02-27	Jonas Bito Shum	N/A	Senior Unsecured	Overweight	Until further notice
Bonheur	EK3576817	2018-02-27	Jonas Bito Shum	N/A	Senior Unsecured	Overweight	Until further notice
Bonheur	AP7603453	2018-02-27	Jonas Bito Shum	N/A	Senior Unsecured	Overweight	Until further notice
Bonheur	EJ0019087	2018-02-27	Jonas Bito Shum	N/A	Senior Unsecured	Overweight	Until further notice
Bonheur	EK3575371	2018-02-27	Jonas Bito Shum	N/A	Senior Unsecured	Overweight	Until further notice
Stolt-Nielsen	EJ3371170	2018-02-27	Jørgen Hannevik	N/A	Senior Unsecured	Marketweight	Until further notice
Stolt-Nielsen	AP0643621	2018-02-27	Jørgen Hannevik	N/A	Senior Unsecured	Marketweight	Until further notice
Stolt-Nielsen	EK1061259	2018-02-27	Jørgen Hannevik	N/A	Senior Unsecured	Marketweight	Until further notice
Stolt-Nielsen	EK8275399	2018-02-27	Jørgen Hannevik	N/A	Senior Unsecured	Marketweight	Until further notice
Fred Olsen Energy	NO0010704125	2018-02-20	Jonas Bito Shum	N/A	Senior Unsecured	Overweight	Until further notice
Odfjell SE	NO0010664758	2018-02-19	Jørgen Hannevik	N/A	Senior Unsecured	Marketweight	Until further notice
Odfjell SE	NO0010796238	2018-02-19	Jørgen Hannevik	N/A	Senior Unsecured	Marketweight	Until further notice
Odfjell SE	NO0010774276	2018-02-19	Jørgen Hannevik	N/A	Senior Unsecured	Marketweight	Until further notice
Odfjell SE	NO0010782584	2018-02-19	Jørgen Hannevik	N/A	Senior Unsecured	Marketweight	Until further notice
BW Offshore	NO0010705361	2018-01-04	Jonas Bito Shum	N/A	Senior Unsecured	Marketweight	Until further notice
BW Offshore	NO0010673841	2018-01-04	Jonas Bito Shum	N/A	Senior Unsecured	Overweight	Until further notice
BW Offshore	NO0010705361	2018-01-04	Jonas Bito Shum	N/A	Senior Unsecured	Marketweight	Until further notice
BW Offshore	NO0010638075	2018-01-04	Jonas Bito Shum	N/A	Senior Unsecured	Overweight	Until further notice
Norsk Gjenvinning	NO0010714033	2017-12-21	Jonas Bito Shum	N/A	Secured	Overweight	Until further notice
Corem		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Hemsö		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Hemfosa		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Heimstaden AB		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
FastPartner		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Klövern		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice

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Balder		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Fabege		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Jernhusen		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Atrium Ljungberg		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Akelius Fastigheter		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Castellum		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
D. Carnegie & Co		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Victoria Park		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Rikshem		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Sato Oyj		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Vasakronan		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Sponda		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Wallenstam		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
NP3 Fastigheter		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Sagax		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Wihlborgs Fastigheter AB		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Kungsleden		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Citycon OYJ		2017-12-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Saab	SE0010415612	2017-12-08	Tarvo Vaarmets	N/A	Senior Unsecured	Overweight	Until further notice
Rottneros	SE0010297804	2017-12-08	Taavi Jürgenson	N/A	Senior Unsecured	Marketweight	Until further notice
Södra	SE0008431720	2017-12-08	Taavi Jürgenson	N/A	Senior Unsecured	Marketweight	Until further notice
BillerudKorsnäs		2017-12-08	Taavi Jürgenson	N/A	Senior Unsecured	Underweight	Until further notice
Saab	SE0010415604	2017-12-08	Tarvo Vaarmets	N/A	Senior Unsecured	Overweight	Until further notice
Metsä Board	FI4000282629	2017-12-08	Taavi Jürgenson	N/A	Senior Unsecured	Marketweight	Until further notice
Stora Enso	XS1624344542	2017-12-08	Taavi Jürgenson	N/A	Senior Unsecured	Marketweight	Until further notice
Sandvik	XS0803481695	2017-12-08	Tarvo Vaarmets	N/A	Senior Unsecured	Overweight	Until further notice
Stora Enso		2017-12-08	Taavi Jürgenson	N/A	Senior Unsecured	Underweight	Until further notice
Magnolia Bostad AB	SE0008293823	2017-12-01	Michael Johansson	N/A	Secured	Overweight	Until further notice
Prime Living		2017-11-30	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Prime Living		2017-11-30	Michael Johansson	N/A	Secured	Overweight	Until further notice
Oscar Properties Holding AB		2017-11-30	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Alm Equity		2017-11-30	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
SSM Holding AB		2017-11-30	Michael Johansson	N/A	Secured	Overweight	Until further notice
Tobin Properties		2017-11-30	Michael Johansson	N/A	Secured	Underweight	Until further notice
Magnolia Bostad AB	SE0009155625	2017-11-30	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
YA Holding		2017-11-30	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Aker ASA	NO0010657398	2017-11-24	Jonas Bito Shum	N/A	Senior Unsecured	Overweight	Until further notice
Awilco Drilling	NO0010657398	2017-11-21	Jonas Bito Shum	N/A	Secured	Overweight	Until further notice
Eesti Energia		2017-11-10	Marek Randma	N/A	Senior Unsecured	Marketweight	Until further notice
Catena Media PLC		2017-11-07	Michael Johansson	N/A	Secured	Overweight	Until further notice
Oscar Properties Holding AB		2017-10-27	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Magnolia Bostad AB	SE0008293823	2017-10-27	Michael Johansson	N/A	Secured	Marketweight	Until further notice
Magnolia Bostad AB	SE0009155625	2017-10-27	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice

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Aker Solutions	NO0010661051	2017-10-26	Jonas Bito Shum	N/A	Senior Unsecured	Overweight	Until further notice
Betsson		2017-10-20	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Eesti Energia		2017-10-13	Marek Randma	N/A	Senior Unsecured	Overweight	Until further notice
YA Holding		2017-08-31	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Akelius Fastigheter		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Heimstaden AB		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Castellum		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Wihlborgs Fastigheter AB		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Victoria Park		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Balder		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Atrium Ljungberg		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
D. Carnegie & Co		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Sagax		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Hemfosa		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
NP3 Fastigheter		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Sponda		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Corem		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Fabege		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Kungsleden		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Citycon OYJ		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Wallenstam		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Klövern		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Sato Oyj		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Jernhusen		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
FastPartner		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Hemsö		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Vasakronan		2017-08-23	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Catena Media PLC		2017-08-18	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Opus Group		2017-08-18	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Magnolia Bostad AB	SE0008293823	2017-07-19	Michael Johansson	N/A	Secured	Marketweight	Until further notice
Magnolia Bostad AB	SE0009155625	2017-07-19	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Betsson		2017-07-19	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
NP3 Fastigheter		2017-07-14	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Kungsleden		2017-07-12	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
ComHem (Norcell)		2017-07-11	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
FastPartner		2017-07-04	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Jernhusen		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Klövern		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Sagax		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Wallenstam		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Vasakronan		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
NP3 Fastigheter		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Sponda		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice

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Kungsleden		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Corem		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Akelius Fastigheter		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
FastPartner		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Atrium Ljungberg		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Hemsö		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
D. Carnegie & Co		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Fabege		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Balder		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Citycon OYJ		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Castellum		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Heimstaden AB		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Hemfosa		2017-06-01	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
YA Holding		2017-05-26	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Elering		2017-05-26	Marek Randma	N/A	Senior Unsecured	Marketweight	Until further notice
Catena Media PLC		2017-05-17	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Opus Group		2017-05-12	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Balder		2017-05-11	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Eesti Energia		2017-05-11	Marek Randma	N/A	Senior Unsecured	Overweight	Until further notice
Sponda	FI4000153978	2017-05-08	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Jernhusen		2017-05-08	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Sagax		2017-05-06	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Vasakronan		2017-05-06	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Metsä Board	FI4000085550	2017-05-05	Mikael Busch	N/A	Senior Unsecured	Marketweight	Until further notice
Hexagon		2017-05-03	Mikael Busch	N/A	Senior Unsecured	Overweight	Until further notice
Akelius Fastigheter		2017-04-28	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Oscar Properties Holding AB		2017-04-28	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Corem		2017-04-28	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Sato Oyj		2017-04-28	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
D. Carnegie & Co		2017-04-28	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
NP3 Fastigheter		2017-04-28	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Fabege		2017-04-27	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
YIT OYJ		2017-04-27	Tarvo Vaarmets	N/A	Senior Unsecured	Overweight	Until further notice
SKF		2017-04-27	Mikael Busch	N/A	Senior Unsecured	Marketweight	Until further notice
Betsson		2017-04-27	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Magnolia Bostad AB	SE0008293823	2017-04-26	Michael Johansson	N/A	Secured	Marketweight	Until further notice
Wallenstam		2017-04-26	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Alfa Laval AB		2017-04-26	Mikael Busch	N/A	Senior Unsecured	Underweight	Until further notice
Klövern		2017-04-26	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Telia Company		2017-04-26	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Hemsö		2017-04-26	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Magnolia Bostad AB	SE0009155625	2017-04-26	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Kungsleden		2017-04-25	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice

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Hemfosa		2017-04-25	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
ComHem (Norcell)		2017-04-25	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Castellum		2017-04-25	Michael Johansson	N/A	Senior Unsecured	Overweight	Until further notice
Tele2		2017-04-24	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
Atrium Ljungberg		2017-04-24	Michael Johansson	N/A	Senior Unsecured	Underweight	Until further notice
Citycon OYJ		2017-04-24	Michael Johansson	N/A	Senior Unsecured	Marketweight	Until further notice
SSAB		2017-04-23	Mikael Busch	N/A	Senior Unsecured	Marketweight	Until further notice

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