

Swedbank Credit Research recommendation history (1/3)

Issuer	Applies to*	Date of dissemination	Analyst name	Direction of Recommendation	Valid time period
SBB	-	19/06/2024	Axel Tärn	Underweight	Until further notice
Ahlstrom	-	17/06/2024	Taavi Jürgenson	Marketweight	Until further notice
Billerud	-	17/06/2024	Taavi Jürgenson	Overweight	Until further notice
Holmen	-	17/06/2024	Taavi Jürgenson	Marketweight	Until further notice
Metsä Board	-	17/06/2024	Taavi Jürgenson	Overweight	Until further notice
SCA	-	17/06/2024	Taavi Jürgenson	Marketweight	Until further notice
Stora Enso	EUR	17/06/2024	Taavi Jürgenson	Marketweight	Until further notice
Stora Enso	SEK	17/06/2024	Taavi Jürgenson	Marketweight	Until further notice
Sveaskog	-	17/06/2024	Taavi Jürgenson	Underweight	Until further notice
Tornator	-	17/06/2024	Taavi Jürgenson	Marketweight	Until further notice
UPM	-	17/06/2024	Taavi Jürgenson	Marketweight	Until further notice
Arwidsro	-	04/06/2024	Anton Dahlberg	No recommendation	Until further notice
Genova Property	-	04/06/2024	Anton Dahlberg	Marketweight	Until further notice
Titania	-	31/05/2024	Anton Dahlberg	Marketweight	Until further notice
M2	-	30/05/2024	Anton Dahlberg	Marketweight	Until further notice
Citycon	Unsecured	21/05/2024	Axel Tärn	Marketweight	Until further notice
Citycon	Hybrids	21/05/2024	Axel Tärn	Overweight	Until further notice
Stenus	-	20/05/2024	Anton Dahlberg	Overweight	Until further notice
Balder	-	14/05/2024	Axel Tärn	Overweight	Until further notice
Studentbostäder	-	08/05/2024	Axel Tärn	Marketweight	Until further notice
Betsson	-	07/05/2024	Kyle Koka	Overweight	Until further notice
Greenfood	-	07/05/2024	Kyle Koka	Underweight	Until further notice
ICA Gruppen	-	07/05/2024	Kyle Koka	Marketweight	Until further notice
Stillfront Group	-	07/05/2024	Kyle Koka	Overweight	Until further notice
Storskogen	-	07/05/2024	Taavi Jürgenson	Overweight	Until further notice
Swedavia	-	07/05/2024	Kyle Koka	Underweight	Until further notice

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Verisure	SEK	07/05/2024	Kyle Koka	Marketweight	Until further notice
Verisure	-	07/05/2024	Kyle Koka	Marketweight	Until further notice
Viaplay Group	-	07/05/2024	Kyle Koka	Marketweight	Until further notice
Castellum	-	06/05/2024	Axel Tärn	Marketweight	Until further notice
Vestum	-	03/05/2024	Taavi Jürgenson	Overweight	Until further notice
Peab	SEK	01/05/2024	Timothy Becker	No recommendation	Until further notice
Diös Fastigheter	-	29/04/2024	Anton Dahlberg	Marketweight	Until further notice
Fabege	-	29/04/2024	Anton Dahlberg	Marketweight	Until further notice
K2A	-	26/04/2024	Axel Tärn	Marketweight	Until further notice
Emilshus	-	25/04/2024	Anton Dahlberg	Overweight	Until further notice
Heimstaden AB	SEK	25/04/2024	Axel Tärn	Marketweight	Until further notice
Heimstaden AB	EUR	25/04/2024	Axel Tärn	Overweight	Until further notice
Heimstaden Bostad	Hybrids	25/04/2024	Axel Tärn	Overweight	Until further notice
Heimstaden Bostad	Unsecured	25/04/2024	Axel Tärn	Overweight	Until further notice
Wihlborgs	-	25/04/2024	Anton Dahlberg	Marketweight	Until further notice
Cibus	-	24/04/2024	Anton Dahlberg	Marketweight	Until further notice
Corem Property	-	23/04/2024	Axel Tärn	No recommendation	Until further notice
Nyfosa	-	23/04/2024	Anton Dahlberg	Overweight	Until further notice
Akelius	-	22/04/2024	Axel Tärn	Marketweight	Until further notice
ALM Equity	-	18/04/2024	Axel Tärn	Overweight	Until further notice
Fastpartner	-	18/04/2024	Axel Tärn	Marketweight	Until further notice
Atrium Ljungberg	-	16/04/2024	Anton Dahlberg	Marketweight	Until further notice
Assa Abloy	EUR	12/03/2024	Timothy Becker	Underweight	Until further notice
Assa Abloy	SEK	12/03/2024	Timothy Becker	Marketweight	Until further notice
Bellman	SEK	12/03/2024	Timothy Becker	Overweight	Until further notice
Hexagon	SEK	12/03/2024	Timothy Becker	Marketweight	Until further notice

Swedbank Credit Research recommendation history (2/3)

Issuer	Applies to*	Date of dissemination	Analyst name	Direction of Recommendation	Valid time period
Peab	SEK	12/03/2024	Timothy Becker	Marketweight	Until further notice
SEM	SEK	12/03/2024	Timothy Becker	Marketweight	Until further notice
Saab	SEK	12/03/2024	Timothy Becker	Overweight	Until further notice
Sandvik	SEK	12/03/2024	Timothy Becker	Marketweight	Until further notice
Sandvik	EUR	12/03/2024	Timothy Becker	Marketweight	Until further notice
Scania	SEK	12/03/2024	Timothy Becker	Overweight vs VLVY	Until further notice
Scania	EUR	12/03/2024	Timothy Becker	Marketweight	Until further notice
Trelleborg	SEK	12/03/2024	Timothy Becker	Marketweight	Until further notice
Volvo	SEK	12/03/2024	Timothy Becker	Marketweight	Until further notice
Volvo	EUR	12/03/2024	Timothy Becker	Overweight vs SEK	Until further notice
Volvo Car	SEK	12/03/2024	Timothy Becker	Marketweight	Until further notice
Volvo Car	EUR	12/03/2024	Timothy Becker	Overweight vs SEK	Until further notice
Wästbygg	SEK	12/03/2024	Timothy Becker	Overweight	Until further notice
YIT	EUR	12/03/2024	Timothy Becker	Marketweight	Until further notice
Ahlstrom	-	07/03/2024	Taavi Jürgenson	Marketweight	Until further notice
Billerud	-	07/03/2024	Taavi Jürgenson	Overweight	Until further notice
Holmen	-	07/03/2024	Taavi Jürgenson	Marketweight	Until further notice
Metsä Board	-	07/03/2024	Taavi Jürgenson	Overweight	Until further notice
SCA	-	07/03/2024	Taavi Jürgenson	Marketweight	Until further notice
Stora Enso	EUR	07/03/2024	Taavi Jürgenson	Underweight	Until further notice
Stora Enso	SEK	07/03/2024	Taavi Jürgenson	Marketweight	Until further notice
Sveaskog	-	07/03/2024	Taavi Jürgenson	Underweight	Until further notice
Tornator	-	07/03/2024	Taavi Jürgenson	Marketweight	Until further notice
UPM	-	07/03/2024	Taavi Jürgenson	Marketweight	Until further notice
Fastator	-	26/02/2024	Axel Tärn	Underweight	Until further notice
Stendörren	-	26/02/2024	Anton Dahlberg	Marketweight	Until further notice

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Catena	-	23/02/2024	Axel Tärn	Overweight	Until further notice
Humlegården	-	21/02/2024	Anton Dahlberg	Overweight	Until further notice
Logistea	-	20/02/2024	Anton Dahlberg	Marketweight	Until further notice
Kojamo	-	15/02/2024	Anton Dahlberg	Marketweight	Until further notice
Storskogen	-	15/02/2024	Taavi Jürgenson	Overweight	Until further notice
Vestum	-	15/02/2024	Taavi Jürgenson	Overweight	Until further notice
Sato	-	13/02/2024	Anton Dahlberg	Marketweight	Until further notice
NP3	-	12/02/2024	Axel Tärn	No recommendation	Until further notice
Vasakronan	-	06/02/2024	Axel Tärn	Marketweight	Until further notice
Entra	-	26/01/2024	Anton Dahlberg	Marketweight	Until further notice
Företagsparken	-	26/01/2024	Axel Tärn	Marketweight	Until further notice
Hemsö	-	26/01/2024	Anton Dahlberg	Marketweight	Until further notice
Jernhusen	-	26/01/2024	Anton Dahlberg	Marketweight	Until further notice
Magnolia Bostad	-	26/01/2024	Axel Tärn	Marketweight	Until further notice
Oscar Properties	-	26/01/2024	Axel Tärn	Underweight	Until further notice
Rikshem	-	26/01/2024	Axel Tärn	Marketweight	Until further notice
SIBS	-	26/01/2024	Axel Tärn	Marketweight	Until further notice
Trianon	-	26/01/2024	Anton Dahlberg	Marketweight	Until further notice
Wallenstam	-	26/01/2024	Anton Dahlberg	Marketweight	Until further notice
Assa Abloy	SEK	05/12/2023	Timothy Becker	No recommendation	Until further notice
Assa Abloy	EUR	05/12/2023	Timothy Becker	No recommendation	Until further notice
Bellman	SEK	05/12/2023	Timothy Becker	Overweight	Until further notice
Hexagon	SEK	05/12/2023	Timothy Becker	Marketweight	Until further notice
Peab	SEK	05/12/2023	Timothy Becker	Marketweight	Until further notice
SEM	SEK	05/12/2023	Timothy Becker	Marketweight	Until further notice
Saab	SEK	05/12/2023	Timothy Becker	No recommendation	Until further notice

Swedbank Credit Research recommendation history (3/3)

Issuer	Applies to*	Date of dissemination	Analyst name	Direction of Recommendation	Valid time period
Sandvik	EUR	05/12/2023	Timothy Becker	Marketweight	Until further notice
Sandvik	SEK	05/12/2023	Timothy Becker	Marketweight	Until further notice
Scania	EUR	05/12/2023	Timothy Becker	Marketweight	Until further notice
Scania	SEK	05/12/2023	Timothy Becker	Overweight vs VLVY	Until further notice
Trelleborg	SEK	05/12/2023	Timothy Becker	Marketweight	Until further notice
Volvo	SEK	05/12/2023	Timothy Becker	Marketweight	Until further notice
Volvo	EUR	05/12/2023	Timothy Becker	Overweight vs SEK	Until further notice
Volvo Car	EUR	05/12/2023	Timothy Becker	Overweight vs SEK	Until further notice
Volvo Car	SEK	05/12/2023	Timothy Becker	Marketweight	Until further notice
Wästbygg	SEK	05/12/2023	Timothy Becker	Overweight	Until further notice
YIT	EUR	05/12/2023	Timothy Becker	Marketweight	Until further notice
Boliden	-	17/11/2023	Taavi Jürgenson	Overweight	Until further notice
Norsk Hydro	-	17/11/2023	Taavi Jürgenson	Marketweight	Until further notice
Outokumpu	-	17/11/2023	Taavi Jürgenson	Marketweight	Until further notice
SSAB	-	17/11/2023	Taavi Jürgenson	Marketweight	Until further notice
Stena Metall	-	17/11/2023	Taavi Jürgenson	Underweight	Until further notice
Ahlstrom	-	10/11/2023	Taavi Jürgenson	Marketweight	Until further notice
Billerud	-	10/11/2023	Taavi Jürgenson	Overweight	Until further notice
Holmen	-	10/11/2023	Taavi Jürgenson	Marketweight	Until further notice
Metsä Board	-	10/11/2023	Taavi Jürgenson	Overweight	Until further notice
SCA	-	10/11/2023	Taavi Jürgenson	Marketweight	Until further notice
Stora Enso	EUR	10/11/2023	Taavi Jürgenson	Underweight	Until further notice
Stora Enso	SEK	10/11/2023	Taavi Jürgenson	Marketweight	Until further notice
Sveaskog	-	10/11/2023	Taavi Jürgenson	Underweight	Until further notice
Tornator	-	10/11/2023	Taavi Jürgenson	Marketweight	Until further notice
UPM	-	10/11/2023	Taavi Jürgenson	Marketweight	Until further notice

Issuer	Applies to*	Date of dissemination	Analyst name	Direction of Recommendation	Valid time period
Storskogen	-	07/11/2023	Taavi Jürgenson	Overweight	Until further notice
Vestum	-	12/09/2023	Taavi Jürgenson	Overweight	Until further notice
Preem	-	04/09/2023	Taavi Jürgenson	Overweight	Until further notice
Ahlstrom	-	17/08/2023	Taavi Jürgenson	Marketweight	Until further notice
Billerud	-	17/08/2023	Taavi Jürgenson	Overweight	Until further notice
Holmen	-	17/08/2023	Taavi Jürgenson	Marketweight	Until further notice
Metsä Board	-	17/08/2023	Taavi Jürgenson	Overweight	Until further notice
SCA	-	17/08/2023	Taavi Jürgenson	Overweight	Until further notice
Stora Enso	EUR	17/08/2023	Taavi Jürgenson	Marketweight	Until further notice
Stora Enso	SEK	17/08/2023	Taavi Jürgenson	Marketweight	Until further notice
Sveaskog	-	17/08/2023	Taavi Jürgenson	Marketweight	Until further notice
Tornator	-	17/08/2023	Taavi Jürgenson	Marketweight	Until further notice
UPM	-	17/08/2023	Taavi Jürgenson	Marketweight	Until further notice
Storskogen	-	16/08/2023	Taavi Jürgenson	Overweight	Until further notice