



Green Bonds

Investor report 31 December 2021

In January 2020, Rikshem's framework for green bonds was updated and now includes environmentally certified buildings, buildings in certified wood, investments in energy efficiency, residential properties with at least 15 percent lower energy consumption than the National Board of Housing, Building and Planning's regulations and investments in renewable energy such as solar energy. The framework is based on the Green Bond Principles (2018) and has, like Rikshem's previous green framework, been reviewed by the independent climate and environmental research institute Cicero. The framework has received the classification Cicero Medium Green for the green conditions and Excellent for the governance procedures.

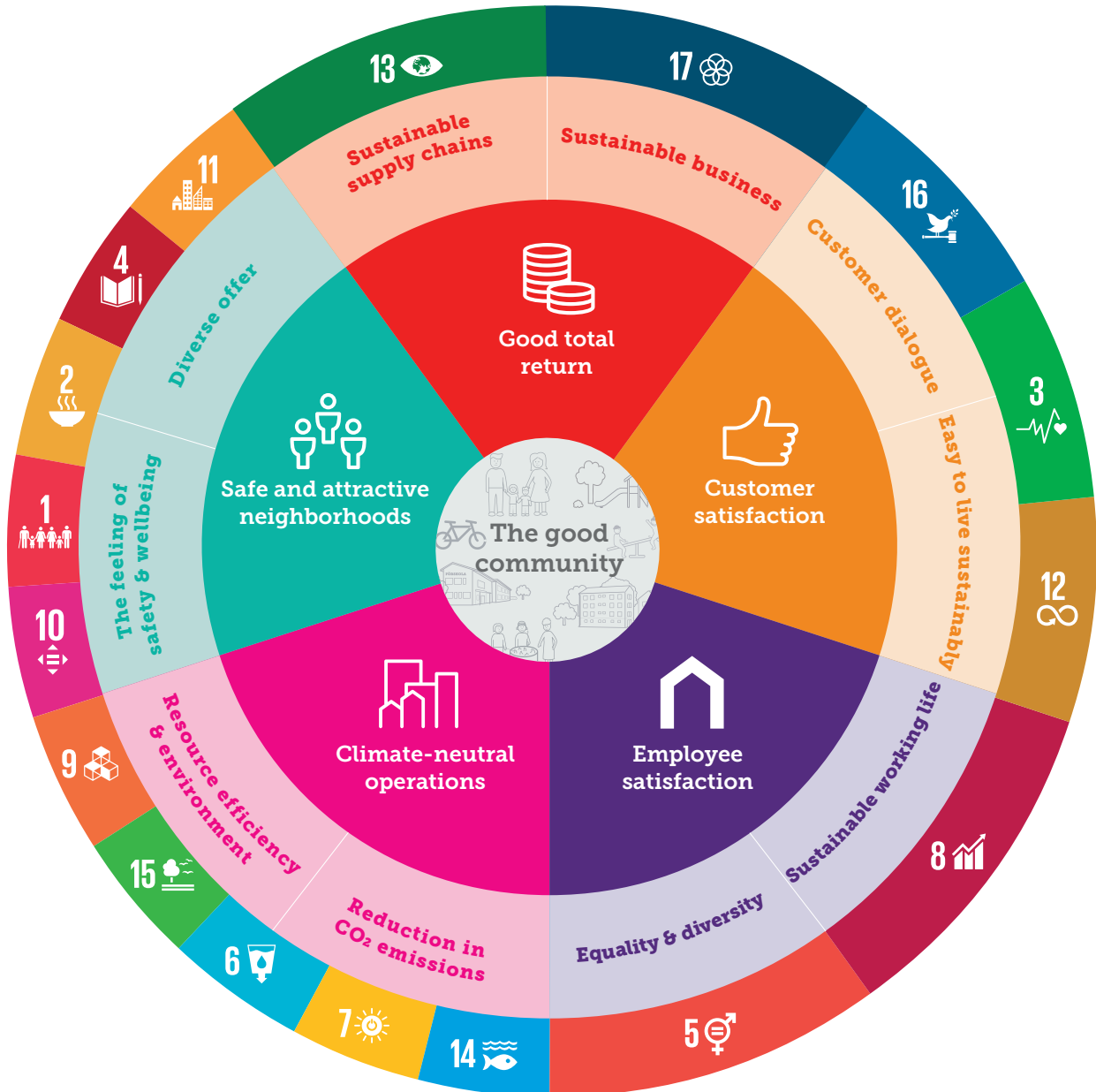
Sustainability is an integral part of Rikshem's operations and the sustainability compass (picture above) is a guide which ensures that business and operational development takes the company in the right direction. Rikshem's priority areas are coordinated with the long-term and overarching goals, which are measured and followed up continuously. The model also shows how Rikshem's sustainability development supports the UN global sustainability goals.

For more information about Rikshem's sustainability, please see Rikshem's Annual and Sustainability Report 2021.

Note: The Green Bond Framework has been updated in February 2022.

The Sustainability Compass

The Sustainability Compass shows how Rikshem's long-term and overall goals support the UN's global sustainability goals and how our work is integrating sustainability into all decision-making processes.



UN Goals

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| 1. No poverty | 10. Reduced inequalities |
| 2. Zero hunger | 11. Sustainable cities and communities |
| 3. Good health and well-being | 12. Responsible consumption and production |
| 4. Quality education | 13. Climate action |
| 5. Gender equality | 14. Life below water |
| 6. Clean water and sanitation | 15. Life on land |
| 7. Affordable and clean energy | 16. Peace, justice and strong institutions |
| 8. Decent work and economic growth | 17. Partnerships for the goals |
| 9. Industry, innovation and infrastructure | |

Rikshem's goals and commitments

The Swedish climate goal is to reach net zero emissions by 2045. The answer to how our industry will achieve that goal is described in the construction sector's industry-wide roadmap.

Rikshem's long-term climate goals are in line with the industry's roadmap, the national climate goal and are in line with the Paris Agreement's goal of limiting global warming to 1.5 degrees. Rikshem has also joined the Science Based Target Indicators commitment.

Science Based Targets initiative

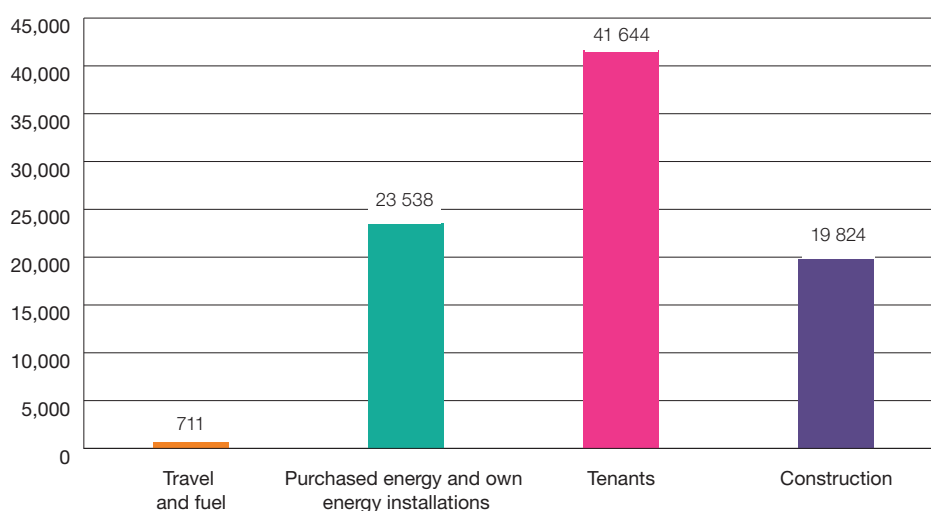
Rikshem applied to join the Science Based Targets Initiative (SBIT) in 2021 and the application was approved in February 2022. For Rikshem, this means a goal of net zero emissions from operations in 2045 to achieve the Paris Agreement's climate goals.

LFM30

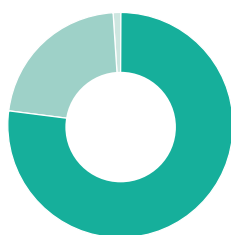
In 2021, Rikshem joined its operations in Malmö and Helsingborg to LFM30; a local initiative with about 200 actors. All members undertake to implement LFM30's roadmap and objectives for a climate-neutral building and construction sector, with the goal of steering towards climate-neutral activities by 2030. Rikshem's initiative will be in line with LFM30, which is far ahead in climate work.

The membership in LFM30 means, among other things, that we will start construction on a climate-neutral project before 2025. We will also continue to construct new buildings with a wooden frame when possible, and reduce the climate impact when we need to build with a concrete frame. Climate impact from the management of our existing portfolio and our

Rough estimate of Rikshem's climate impact, base year 2020 (tonnes CO₂e/year)

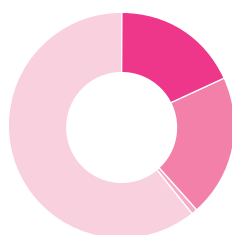


Purchased energy and own energy installations



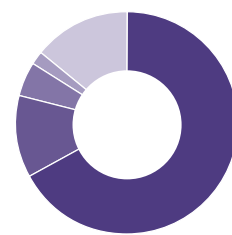
- Purchased district heating, 77%
- Purchased electricity (place-based), 22%
- Oil-based heating, 1%

Tenants



- Household electricity, 18%
- Waste (incineration of residual waste), 20%
- Waste (waste management), 1%
- Driving, 61%

Construction



- New construction projects, 67%
- RM&U (renovation), 12%
- RM&U (modernization and uprating), 5%
- Succession renovation, 2%
- Property management projects, 14%

See Rikshem's Annual and Sustainability Report for more information.

Eligible projects and properties under the use of proceeds

Green buildings

Main Environmental Objective: Mitigation								
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Green assets comprising of environmentally accredited energy efficient buildings, wooden energy efficient buildings, renovated buildings with decreased energy use and energy efficient residential buildings, as defined below.

Environmentally certified buildings

Financing of development, acquisition or otherwise completed low energy buildings that have, or will, receive (i) a design stage certification or (ii) a post-construction certification or (iii) an in-use certification in any of the following building certification schemes at the defined threshold or better: Miljöbyggnad "Silver", BREEAM "Very Good" or Svanen, as well as achieve at least 15 % lower energy use than required by the applicable national building code (BBR) or meet the requirements of NZEB.

Property	Municipality	Type of property	Completed	Certification	Energy performance kWh/sqm	Carbon intensity
Kvarngärdet 56:14	Uppsala	Nursing home	2020	Miljöbyggnad silver	73	9,7
Kvarngärdet 56:13*	Uppsala	Nursing home	2021	Miljöbyggnad silver	64	7,4
Bergskvadraten*	Norrköping	Residential/Nursing home	2021	Miljöbyggnad silver	67	0,1
Bonden 7*	Halmstad	Residential	2022	Miljöbyggnad silver	66	6,3
Vedbo 59+62*	Västerås	Residential	2023	Miljöbyggnad silver	27	0
Enheten 1, stage 2*	Halmstad	Residential	2023	Svanen	75	7,7

Wooden buildings

Financing of development, acquisition or otherwise completed low energy buildings that have, or will, use FSC or PEFC certified wood as the main building component and thereby

minimize the use of cement and steel, as well as achieve at least 15 % lower energy use than required by the applicable national building code (BBR) or meet the requirements of NZEB.

Property	Municipality	Type of property	Completed	Energy performance kWh/sqm	Carbon intensity
Planen 4*	Norrköping	Residential	2021	56	5,3
Flyttfågeln 1	Umeå	Residential	2018	86	5,2
Bergviken 5:40	Luleå	Residential	2016	76	0,7
Kvarngärdet 4:3, 10-21	Uppsala	Residential	2017	73	7,4
Gredelby 7:91	Uppsala	Residential	2015	72	7,3

Energy efficient residential buildings

New or existing residential buildings that achieve at least 15 % lower energy use per square meter than required by the

applicable national building code (BBR) or meet the requirements of NZEB.

Property	Municipality	Type of property	Completed	Energy performance kWh/m ² /year	Carbon intensity
Enheten 1, stage 1*	Halmstad	Residential	2022	50	2,4
Nåden 1*	Halmstad	Residential	2022	20	0,0
Orrspelet*	Umeå	Residential	2022	55	3,6
Balgripen 1	Helsingborg	Residential	2016	71	4,2
Kantorn hus 3*	Uppsala	Residential	2023	63	6,9
Repet 4*	Södertälje	Residential	2023	52	2,3
Gränby 9:3*	Uppsala	Residential	2023	58	8,4

Renovated buildings with decreased energy use

Financing of renovation, acquisition or otherwise completed low energy buildings that have, or will, achieve at least a 30%

decrease in overall energy use or achieves an energy use in line with the applicable national building code (BBR) for newly built properties.

Property	Municipality	Type of property	Completed	Annual energy savings kWh	Carbon intensity
Gränby 6:1-2, 7:1-2	Uppsala	Residential	2016	3 661 000	18,3

*Energy performance and carbon intensity reported are based on energy performance calculations.

Outstanding Green Bonds as per 31 December, 2021:

Bond	Outstanding amount	Maturity date
MTN 133	SEK 350 000 000	2022-02-22
MTN 134	SEK 88 000 000	2022-02-22
MTN 141	SEK 250 000 000	2022-10-19
MTN 142	SEK 450 000 000	2022-10-19
EMTN 8	SEK 300 000 000	2025-02-03
EMTN 9	SEK 900 000 000	2025-02-03
EMTN 15	NOK 300 000 000*	2029-03-02
EMTN 17	SEK 300 000 000	2026-01-19
EMTN 18	SEK 600 000 000	2026-02-17
EMTN 20	SEK 300 000 000	2026-10-05
EMTN 21	SEK 800 000 000	2024-10-07
EMTN 22	SEK 500 000 000	2025-05-22
SUMMA		5 125 000 000

*) = SEK 287 000 000 according to swap-agreement

Total fair value/green investments, available green pool:	6 369 MSEK
Outstanding green bonds:	5 125 MSEK
Balance in green accounts:	0
Available for new green bonds:	1 244 MSEK

Examples:



Bonden 7, Halmstad

The property is being built adjacent to Slottsjorden in central Halmstad and will be completed during 2022. The property contains a whole block with buildings of three to eight floors and a total area of approximately 9,300 sqm. There will be 175 new rental apartments plus commercial premises on the ground floor.

The building will use district heating and renewable electricity and is certified "Miljöbyggnad Silver". There will be charging posts for electric cars indoors and outdoors.

Bergskvadraten, Norrköping

The property is located in city centre of Norrköping, next to the scenic Motala River with unique architecture and several service and culture offerings. Norrköping Central Station is reached by some 5 minutes by bike or bus. The building was completed in 2021 and contains 101 rental apartments and a nursing home with 72 apartments. The building uses district heating and is certified "Miljöbyggnad Silver".



Links:

- Rikshem's framework for Green Bonds
- Ciceros Green Bonds second opinion
- Annual and sustainability report 2021
- Bonds

Stockholm, 27 of April 2022

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Rikshem is one of Sweden's largest private property companies. We own, develop and manage residential properties and properties for public use in selected municipalities in Sweden, where we offer safe, pleasant and flexible housing in attractive locations. Rikshem is owned by the Fourth Swedish National Pension Fund and AMF Tjänstepension AB. Read more at rikshem.se

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