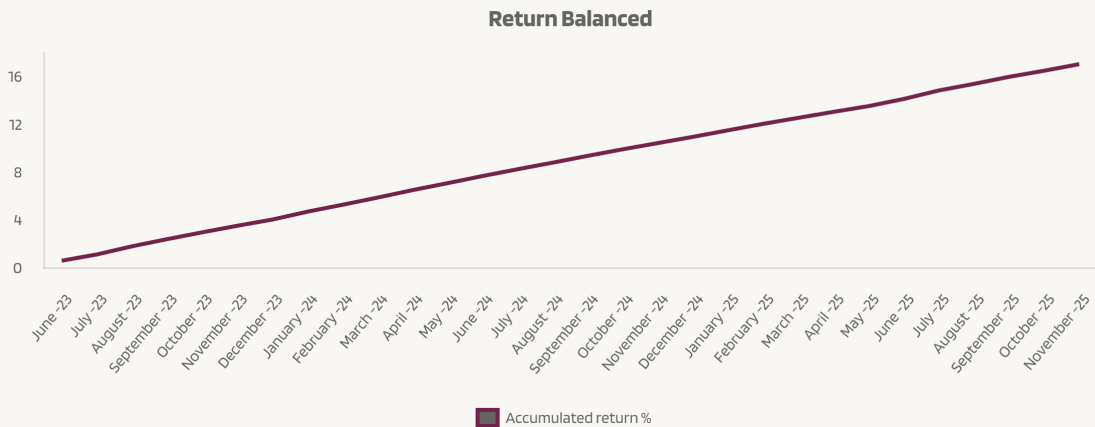


Returns and Exposure

Balanced, November 2025

Accumulated Return Since Inception

The average accumulated return since inception amounts to 17.08% – after credit losses and before taxes. The strategy has not recorded a single month of negative returns.



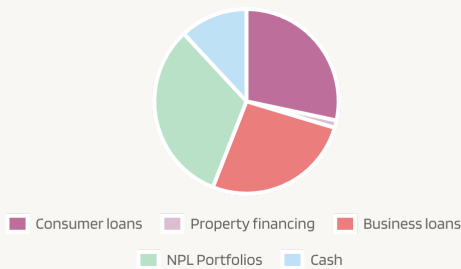
Monthly Returns

Average monthly return, after credit losses and before taxes.

Balanced	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	0.55%	0.54%	0.50%	0.49%	0.49%	0.60%	0.71%	0.55%	0.59%	0.51%	0.54%		6.08%
2024	0.66%	0.58%	0.60%	0.63%	0.58%	0.60%	0.57%	0.55%	0.57%	0.55%	0.51%	0.52%	6.92%
2023						0.63%	0.52%	0.68%	0.60%	0.57%	0.55%	0.52%	4.07%

Balanced Exposure

Exposure by credit type for Balanced as of 2025-11-30.



About Balanced

The Balanced strategy is suitable for investors seeking stable returns and high liquidity. With Balanced, your capital is invested in a large number of different credits with low risk of credit losses and strong cash flow. Normally, you receive interest payments monthly or quarterly.

The strategy is also suitable for investors who want the option to withdraw invested funds if needed. After each twelve-month period, you have the right to sell investments of up to SEK 50,000 without fees.