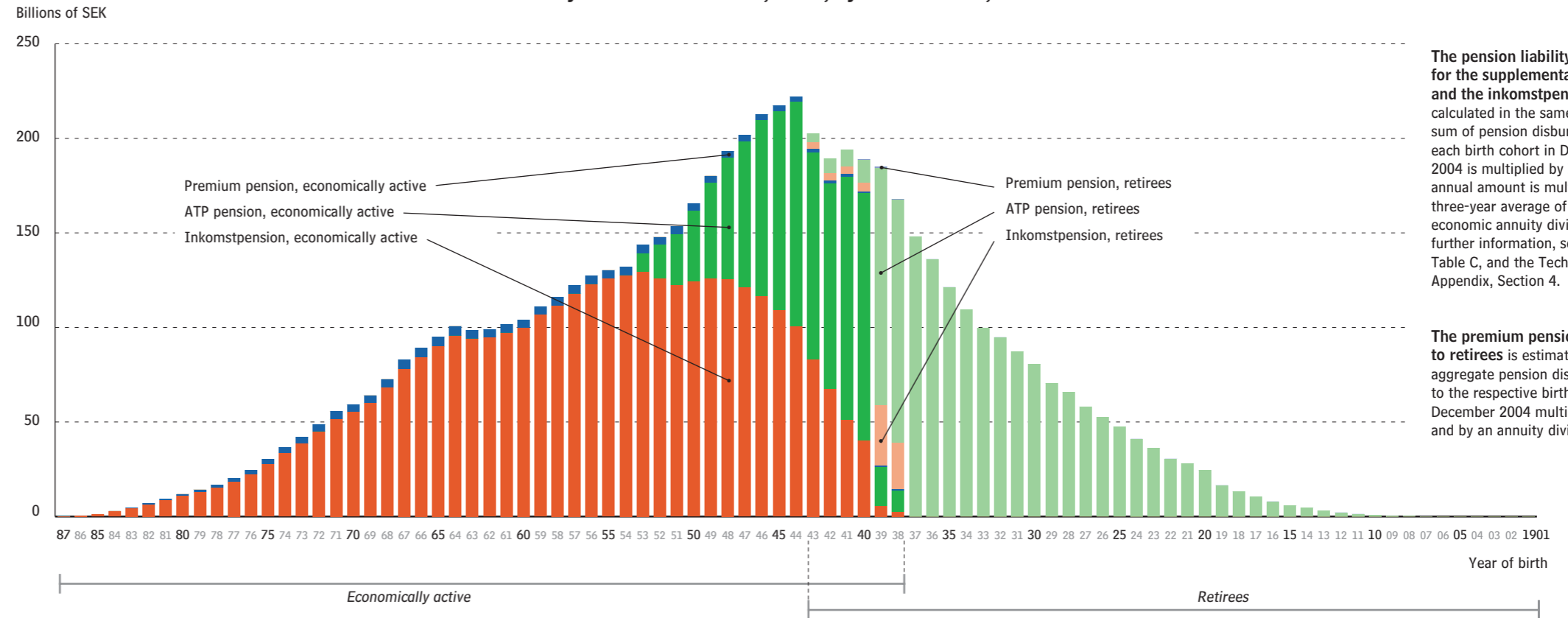


The **inkomstpension liability to the economically active** consists of the sum of each birth cohort's pension balances as of December 31, 2004, adding estimated total pension credit for 2004. For further information, see Note 14, Table A, and the Technical Appendix, Section 4.

The **ATP pension liability to the economically active** is calculated with the pension model of the Swedish Social Insurance Agency. A calculation is made for ATP pension of each birth cohort in the year when its members reach age 65. That estimated annual amount is multiplied by the economic annuity divisor of the birth cohort, and its present value is determined. For further information, see Note 14, Table B, and the Technical Appendix, Section 4.

The **premium pension liability to the economically active** consists of the sum of each birth cohort's fund assets as of December 31, 2004.

**Total Pension Liability as of December 31, 2004, by Year of Birth, Women and Men**

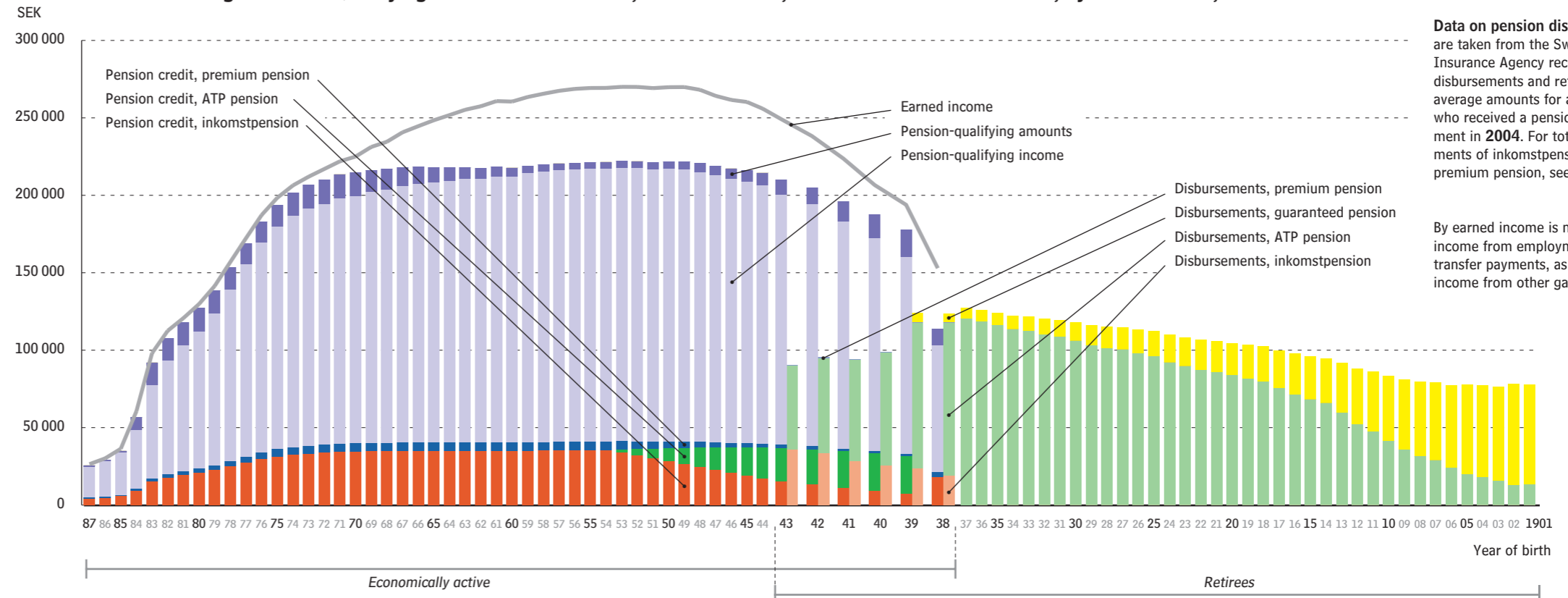


The **pension liability to retirees for the supplementary pension and the inkomstpension** is calculated in the same way. The sum of pension disbursements to each birth cohort in December 2004 is multiplied by 12, and this annual amount is multiplied by a three-year average of the economic annuity divisor. For further information, see Note 14, Table C, and the Technical Appendix, Section 4.

The **premium pension liability to retirees** is estimated from aggregate pension disbursements to the respective birth cohorts in December 2004 multiplied by 12 and by an annuity divisor.

Data on income and pension credit are taken from the Swedish Social Insurance Agency records of earnings and refer to average amounts for all insured persons who earned positive pension credit in 2003. For the total pension credit earned in 2003, see the respective income statement and balance sheets for the inkomstpension and the premium pension.

**Average Pension Qualifying Income and Amounts, Pension Credit, and Pension Disbursements, by Year of Birth, Women and Men**



Data on pension disbursements are taken from the Swedish Social Insurance Agency records of disbursements and refer to average amounts for all retirees who received a pension disbursement in 2004. For total disbursements of inkomstpension and premium pension, see Note 2.

By earned income is meant income from employment excl. transfer payments, as well as income from other gainful activity.

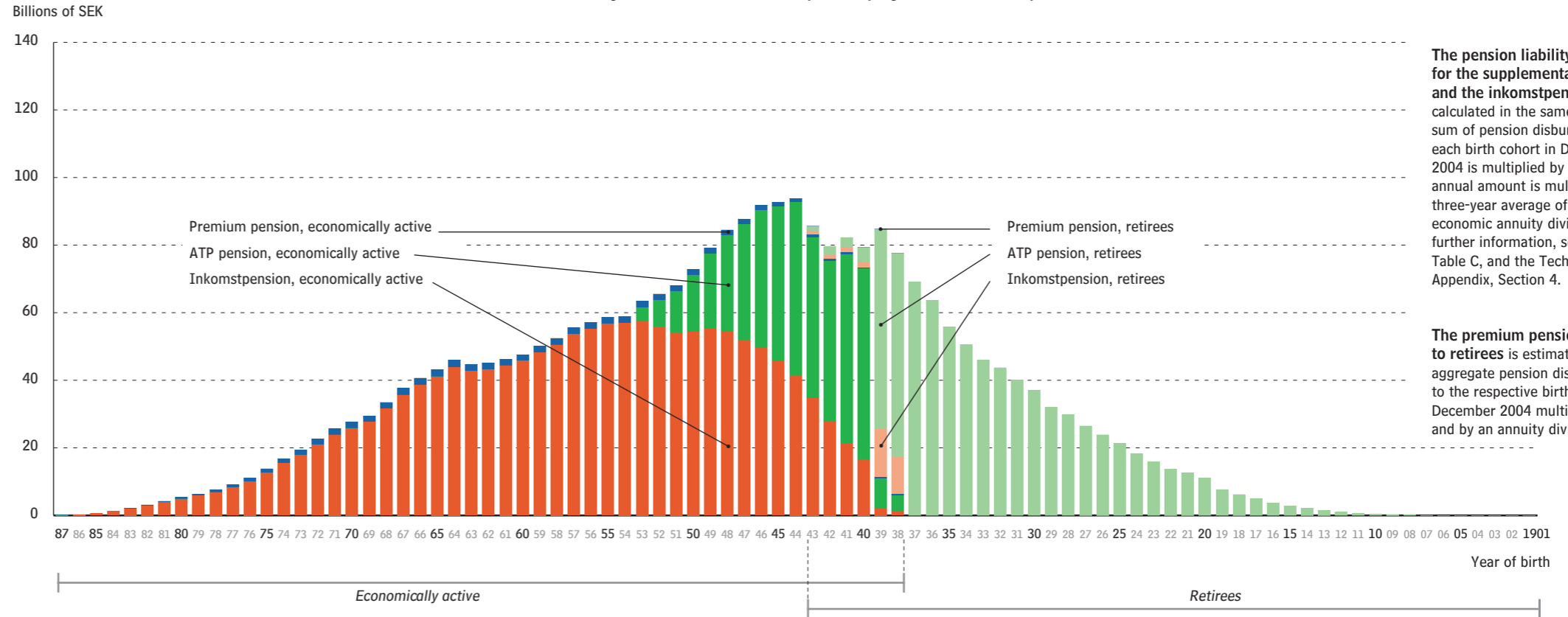
Persons born between 1943 and 1938 are between 61 and 66 years of age and may be both economically active and retired during the calculation year.

The inkomstpension liability to the economically active consists of the sum of each birth cohort's pension balances as of December 31, 2004, adding estimated total pension credit for 2004. For further information, see Note 14, Table A, and the Technical Appendix, Section 4.

The ATP pension liability to the economically active is calculated with the pension model of the Swedish Social Insurance Agency. A calculation is made for ATP pension of each birth cohort in the year when its members reach age 65. That estimated annual amount is multiplied by the economic annuity divisor of the birth cohort, and its present value is determined. For further information, see Note 14, Table B, and the Technical Appendix, Section 4.

The premium pension liability to the economically active consists of the sum of each birth cohort's fund assets as of December 31, 2004.

### Total Pension Liability as of December 31, 2004, by Year of Birth, Women

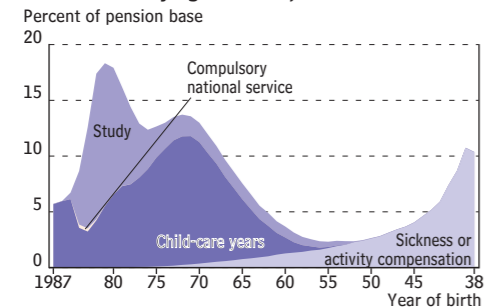


The pension liability to retirees for the supplementary pension and the inkomstpension is calculated in the same way. The sum of pension disbursements to each birth cohort in December 2004 is multiplied by 12, and this annual amount is multiplied by a three-year average of the economic annuity divisor. For further information, see Note 14, Table C, and the Technical Appendix, Section 4.

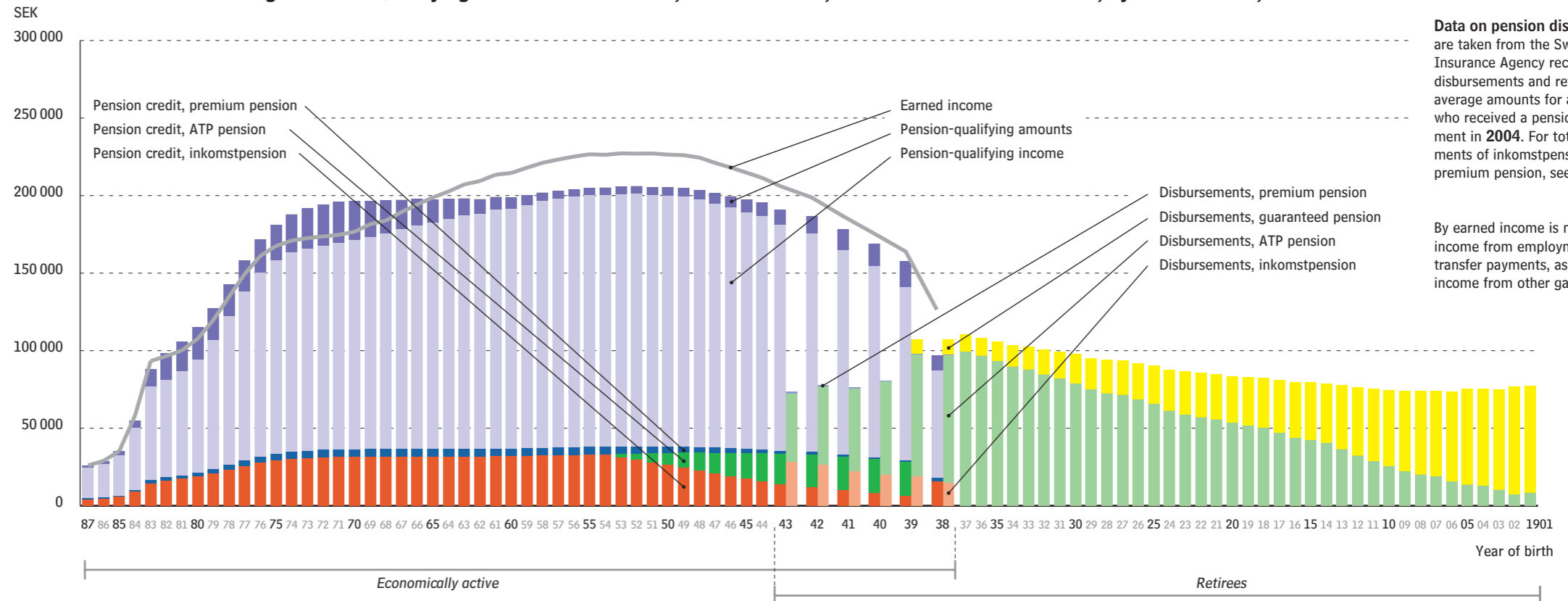
The premium pension liability to retirees is estimated from aggregate pension disbursements to the respective birth cohorts in December 2004 multiplied by 12 and by an annuity divisor.

Data on income and pension credit are taken from the Swedish Social Insurance Agency records of earnings and refer to average amounts for all insured persons who earned positive pension credit in 2003. For the total pension credit earned in 2003, see the respective income statement and balance sheets for the inkomstpension and the premium pension.

### Pension Qualifying Amounts, Women



### Average Pension Qualifying Income and Amounts, Pension Credit, and Pension Disbursements, by Year of Birth, Women



Data on pension disbursements are taken from the Swedish Social Insurance Agency records of disbursements and refer to average amounts for all retirees who received a pension disbursement in 2004. For total disbursements of inkomstpension and premium pension, see Note 2.

By earned income is meant income from employment excl. transfer payments, as well as income from other gainful activity.

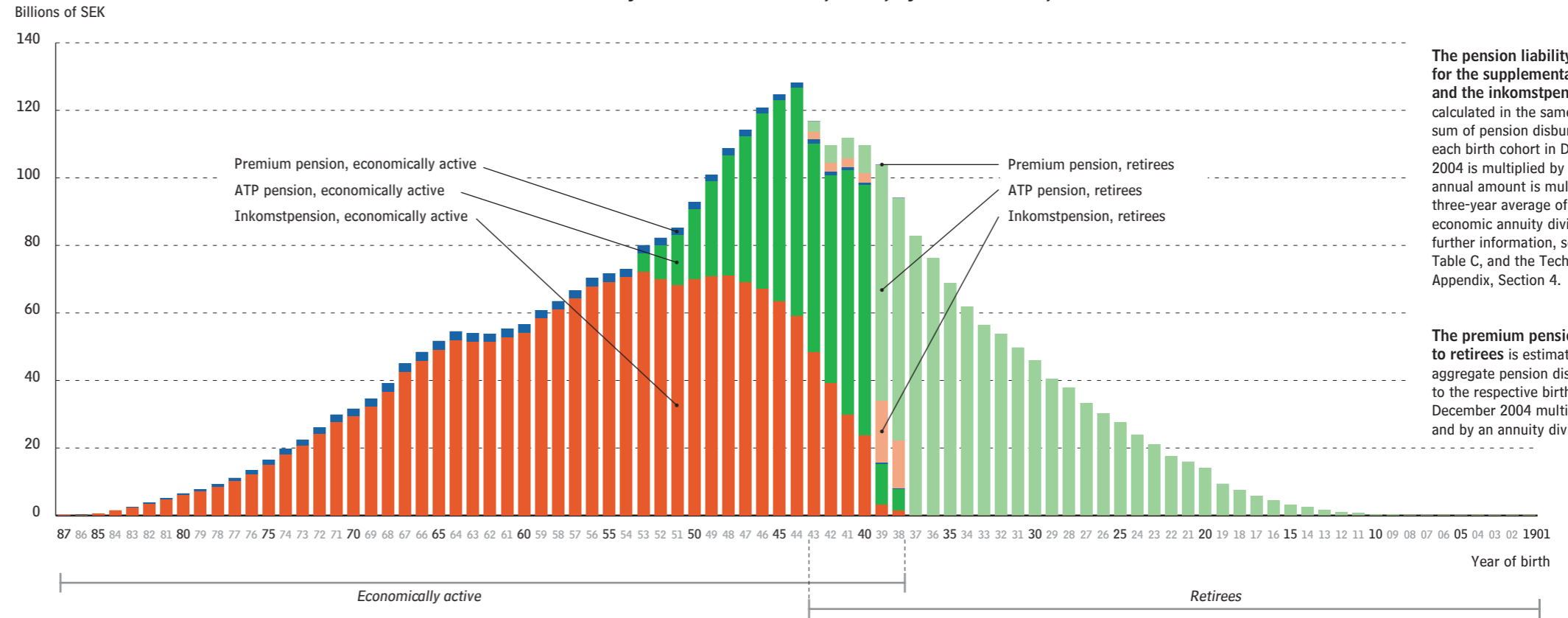
Persons born between 1943 and 1938 are between 61 and 66 years of age and may be both economically active and retired during the calculation year.

The inkomstpension liability to the economically active consists of the sum of each birth cohort's pension balances as of December 31, 2004, adding estimated total pension credit for 2004. For further information, see Note 14, Table A, and the Technical Appendix, Section 4.

The ATP pension liability to the economically active is calculated with the pension model of the Swedish Social Insurance Agency. A calculation is made for ATP pension of each birth cohort in the year when its members reach age 65. That estimated annual amount is multiplied by the economic annuity divisor of the birth cohort, and its present value is determined. For further information, see Note 14, Table B, and the Technical Appendix, Section 4.

The premium pension liability to the economically active consists of the sum of each birth cohort's fund assets as of December 31, 2004.

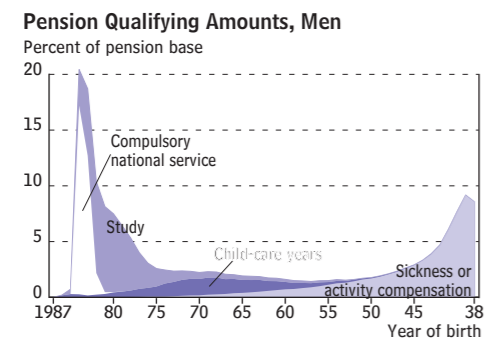
Total Pension Liability as of December 31, 2004, by Year of Birth, Men



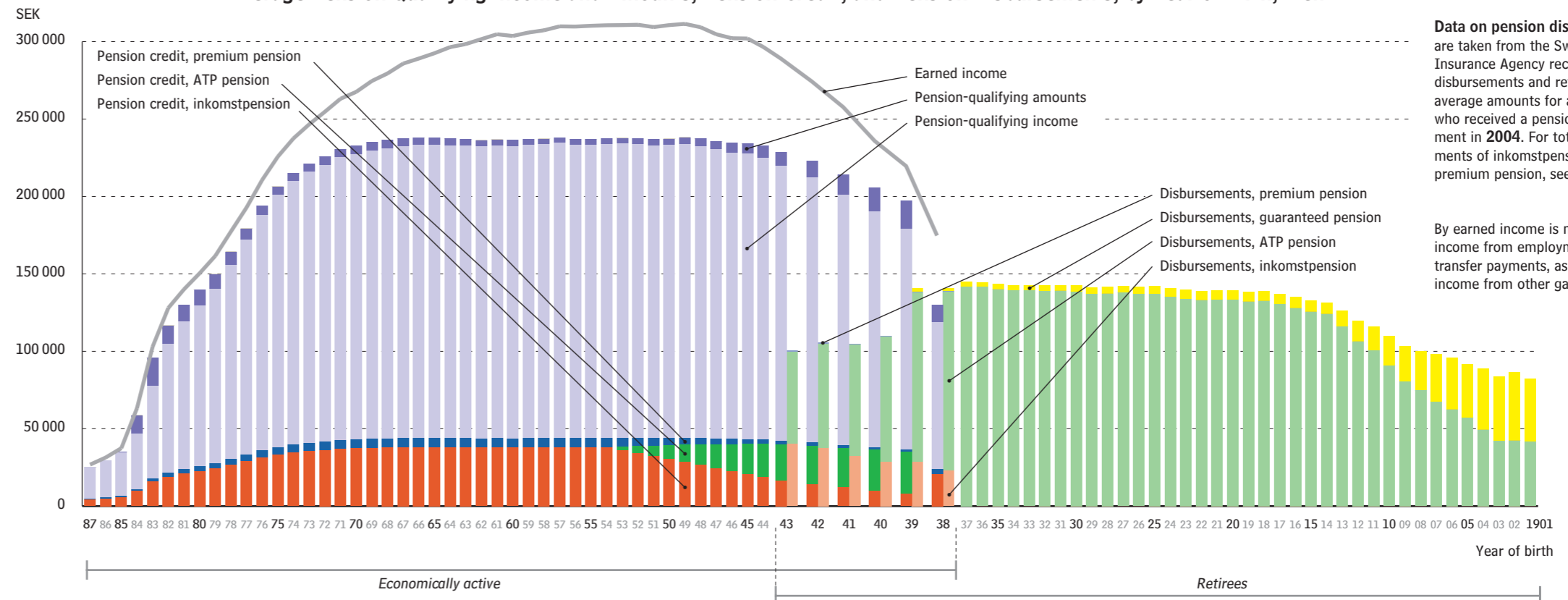
The pension liability to retirees for the supplementary pension and the inkomstpension is calculated in the same way. The sum of pension disbursements to each birth cohort in December 2004 is multiplied by 12, and this annual amount is multiplied by a three-year average of the economic annuity divisor. For further information, see Note 14, Table C, and the Technical Appendix, Section 4.

The premium pension liability to retirees is estimated from aggregate pension disbursements to the respective birth cohorts in December 2004 multiplied by 12 and by an annuity divisor.

Data on income and pension credit are taken from the Swedish Social Insurance Agency records of earnings and refer to average amounts for all insured persons who earned positive pension credit in 2003. For the total pension credit earned in 2003, see the respective income statement and balance sheets for the inkomstpension and the premium pension.



Average Pension Qualifying Income and Amounts, Pension Credit, and Pension Disbursements, by Year of Birth, Men



Data on pension disbursements are taken from the Swedish Social Insurance Agency records of disbursements and refer to average amounts for all retirees who received a pension disbursement in 2004. For total disbursements of inkomstpension and premium pension, see Note 2.

By earned income is meant income from employment excl. transfer payments, as well as income from other gainful activity.

Persons born between 1943 and 1938 are between 61 and 66 years of age and may be both economically active and retired during the calculation year.