

Annual Report

Dag Hammarskjöld Foundation

902000-7630

the Financial Year
2015-01-01 - 2015-12-31

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Directors' Report

The Board of Trustees of the Dag Hammarskjöld Foundation, 902000-7630, hereby submit the Annual Report for 2015.

Multi-year review

| | 2015 | 2014 | 2013 | Amounts in SEK 2012 |
|------------------------------|------------|------------|------------|------------------------|
| Net sales | 17 139 213 | 14 860 435 | 10 417 091 | 7 656 553 |
| Profit after financial items | 46 459 | 27 278 | -10 901 | 475 100 |
| Equity ratio, % | 44 | 34 | | |

Appropriation of profit

| | Amounts in SEK |
|---|----------------|
| The Board of Trustees proposes that the unappropriated funds: | |
| accumulated profit | 4 324 540 |
| Profit for the year | 46 549 |
| Total | 4 371 089 |
| appropriated for | |
| carried forward | 4 371 089 |
| Total | 4 371 089 |

The company's financial position and results are shown in the following Income Statement and Balance Sheet with explanatory notes.



Dag Hammarskjöld
Foundation

Annual Administrative Report (Verksamhetsberättelse)¹ The Dag Hammarskjöld Foundation 2015

I. Purpose, Governance, Funding and Audit

The Swedish government established the Dag Hammarskjöld Foundation (hereafter the Foundation) and endorsed its mandate in the statutes dated 2 March 1962, revised on 8 November 1968. The Foundation is autonomous, non-governmental and non-grant-giving.

The governance of the Foundation rests with a Board of Trustees (hereafter the Board), currently composed of nine members. The Secretary-General of the United Nations, Uppsala University, the Association of Swedish Higher Education, the Ministry for Foreign Affairs and The Hammarskjöld family each nominate one board member. The Board appoints members by co-optation and elects the chair of the Board. The Board members in 2015 were Göran Bexell (chair), Yoke Ling Chee, Elinor Hammarskjöld, Hans Lundborg, Thandika Mkandawire, Juan Somavia, Ashok Swain, Margareta Wahlström and Mariama Williams. The members of the Board's Executive Committee were Göran Bexell, Elinor Hammarskjöld, Ashok Swain and Hans Lundborg. In 2015, the Board held two meetings, on 20 March (annual meeting) and 26 November.

An Executive Director (ED) leads the operations of the Foundation through a Secretariat. In February 2015, Henrik Hammargren assumed the position of ED. In accordance with the statutes, the Foundation has its office at the Dag Hammarskjöld Centre, located in Geijersgården, at Övre Slottsgatan 2 in Uppsala. The Foundation also operates with an office in New York City for coordination of its UN-related activities.

The Foundation receives its main share of funding from the Swedish government through an agreement with the Ministry for Foreign Affairs' Department for Multilateral Cooperation (MFA-MU). The financing obtained in 2015 was the first annual instalment of a new three-year agreement for the period 2015-2017. The MFA contributions are based on an application of funding from the Foundation to the MFA for contributions to be used in accordance with the Foundation's new strategic plan. The Foundation and the MFA meet for a dialogue every six months on monitoring and follow-up of the programme and activities.

¹ The corporate language of the Foundation is English. The statutes from 1962, as well as the revised statutes from 1968, are adopted by the Swedish government in their English version. The Annual Administrative Report (Verksamhetsberättelse) must, however, according to Swedish law, be submitted in Swedish.

In addition to the support from the MFA, the Foundation also received funding from the following partners:

- **The Swedish International Development Cooperation Agency (Sida)** for the project “The United Nations Development System Reform Programme”, 2014-2015;
- **United Nation Institute for Training and Research (UNITAR)** for the project “Post-2015 Development Agenda Orientation Programme for Civil Society”, December 2013 - September 2015;
- **The Ford Foundation** for the project “Regional Workshops to Advance Structural Transformation with Feminist and Youth Perspectives in the Context of the Post-2015 Development Agenda”, October 2014 – September 2015.

According to the governmental decision for the period 2015-2017², the authorised auditor Karin François Ågstrand of KPMG AB was appointed auditor for the financial years 2014-2016.

II. The Foundation’s Strategic Plan 2015-17

According to the statutes, the Board shall “consider and approve the annual work programme and budget of the Foundation” to better assure long-term viability and sustainability. At the meeting of the Board on 20 March 2015, a three-year strategic plan was approved together with an indicative budget 2015-2017 (based on the application for funding submitted to the MFA).

The Executive Director is responsible for operationalisation of the Strategic Plan. The Strategic Plan, approved by the Board, consists of five sections: 1) Background and Rationale; 2) Guiding Principles; 3) Model for Results-Based Management; 4) Outcomes and Strategic Objectives; and 5) Operationalisation, Monitoring and Evaluation. The Strategic Plan is also to be regarded as a response to the 2014 evaluation which called for a clarified approach to operational programming.

The Strategy identifies goals and strategic objectives in four areas: i) Programmes ii) Communication iii) Partnerships and networking; and iv) administration. Through this approach, all areas of operations by the Secretariat managed by the ED are included.

The Strategy identify identifies five thematic programmes, all of which are a further development of previous activities:

1. **UN Development System Renewal:** The programme aims to assist the reform process within the UN system to strengthen governance and efficiency. The Foundation works in partnership with UN agencies, member states and experts. The operations include inter alia seminars, support to processes and specialised reports.
2. **Building Peace:** The programme consists of two work-streams. One focus on support for the UN review of the UN Peacebuilding Commission (the programme is implemented in cooperation with the UN Peacebuilding Support Office) and the other with the aim to

² This decision is taken every three years.

document and promote participation in peace building processes (in co-operation with civil society representatives from fragile states).

3. ***The International Development Agenda 2030:*** The Foundation conducts seminars in cooperation with UNDP Nordic Office to increase awareness and commitment to the United Nations development agenda, and the transition from the Millennium Declaration to the new Agenda 2030. The Foundation is also preparing for engaging in the follow-up of the new Sustainable Development Goals.
4. ***Global Disorders:*** The programme includes a number of global thematic challenges that require international coordination and management - Global Governance. The Foundation interacts with various actors in order to increase the attention and knowledge on global issues such as climate change, food security, antibiotic resistance and issues related to armed conflicts. These initiatives strive to contribute to and develop international legal frameworks and monitoring mechanisms.
5. ***Dag Hammarskjöld Legacy:*** The Foundation also work to recognise and honour the legacy of Dag Hammarskjöld. The Foundation works actively with lectures, seminars, cultural and other initiatives to stimulate discussion and debate on Hammarskjöld's vision and mission.

III. Operational Results 2015

In line with the vision of the Foundation and the strategic plan, the following operational results where achieved through meetings, seminars and communication activities:

1. UN Development System Renewal: The programme was launched in 2014 with support from The Swedish International Development Cooperation Agency (Sida) with the aim of contributing to a coordinated approach for the reform of the UN development system aiming to strengthen the UN's work and ensure that its various parts are coordinated for effective and relevant stakeholders in development. Following the initiation of the programme in 2014, the Foundation has developed into a respected and credible partner in the Reform agenda. Through cooperation and seminars, the Foundation has contributed to increased cooperation on reform among member states, civil society actors, academic institutions and think tanks. Publication of policy documents as well as organising seminars and meetings has positioned the Foundation as an active and reliable partner of the UN Department of Economic and Social Affairs (DESA).

Key activities during 2015 include:

- The high-level meeting "*UN Development System Renewal ECOSOC*" at Greentree; New York in May (in cooperation with UNOG).
- Analytical reports and policy papers developed as input to the dialogue process on UN-reform i.e. "*Financing the UN Development System*" (in cooperation with UN Multi-Partner Trust Fund Office).
- Special thematic seminars on financing "*Current state of UNDS Reform and Financing the UNDS*" organised in Geneva, the MFA and Sida in Stockholm.

2. Building Peace: Through this programme, the Foundation has supported the UN and Member States in the 2015 Review of the Peacebuilding Architecture (PBA). This work stream has also contributed to policy discussions to promote inclusive approaches in peacebuilding.

The main activities in 2015 include:

- *Support to the preparations of the 2015 Review of the UN Peace Building Architecture (PBA).*³ The Foundation has, through its partnership with the UN, acted as a convener of meetings and as a platform for consultations for member states and key actors in the UN and within civil society. The Foundation has initiated meeting of experts and contributed with analytical input on thematic issues central to the review. All meetings and seminars held have been documented and summarised for input to the review (see activities below). Through this approach, the Foundation has successfully contributed to widening the scope and strengthening quality and ownership of the review.
- *"Analyzing the 2015 UN Reviews related to peace and security: a writers workshop"* on 15-16 October in Uppsala to discuss and identify ongoing research and studies relevant to the review. Participants were researchers from academic institutions and civil society organisations.
- *"The 2015 Comprehensive Review of the UN Peacebuilding Architecture: Ambitions and Expectations"* – a third high-level meeting at Greentree (New York)⁴, which was organised in cooperation with the UN Peacebuilding Support Office (PBSO). Participants were members of the Peacebuilding Commission Permanent Representatives to the UN, and senior managers of UN agencies.
- The Foundation, together with the Kofi Annan International Peacekeeping Training Centre (KAIPTC) organised the annual Kofi Annan/Dag Hammarskjöld-Lecture on security and development in Africa. The lecturer was Dr. Mohammed Ibn Chambas, UN Special Representative and Head of the United Nations Office for West Africa (UNOWA) and the lecture was held in Accra, Ghana.⁵ Both the lecture and the subsequent seminar focused on the regional dimensions as well as challenges for the UN peacekeeping operations.
- In cooperation with New York-based NGOs, the Foundation participates actively in the network "NGO Peacebuilding Group" in New York. The group works to strengthen the role of civil society in UN's peacebuilding work.
- Since 2014, the Foundation is a partner to SIPRI and participates in the annual Security and Development Forum. During the Forum in May 2015, the Foundation was responsible for two seminars; one on financing for peacebuilding and another on participation and inclusivity.

³ Comprehensive Review of the Peacebuilding Architecture (PBA).

⁴ DHFs first two high-level meetings on the review of the UN peacebuilding architecture were held in 2013 and 2014.

⁵ The first Kofi Annan/Dag Hammarskjöld-lecture was held in 2013.

- A number of smaller events and seminars were carried out in connection with other visits. For instance, during a state visit by Tunisia, the Foundation arranged a lecture at Uppsala Castle for the delegation, and a seminar on “Sustainable Peace” was organised at the Foundation in connection with the Dag Hammarskjöld Lecture with José Ramos-Horta as the speaker. Furthermore, one seminar on “Regional Peacebuilding” was organised when the President of the African Union visited the Foundation.

3. The International Development Agenda 2030: During 2015, the new development agenda (Agenda 2030) was adopted. During 2015, the Foundation continued with its previous activities in organising a seminar series in Stockholm, inviting speakers from the UN system, civil society and the global south both with focus on the negotiation process and to increase awareness around the adopted agenda and its continued establishment and operationalisation. These seminars were carried out in cooperation with the United Nations Development Programme (UNDP) Nordic Office. Each seminar in Stockholm attracted around 70-90 participants, as did the seminar during the Almedalen week in Visby, Gotland. The seminars covered the following themes:

- *“Financing the Climate Deal – the Crunch Issue for COP21”* (in cooperation with UNDP)
- *“What Counts? Harnessing the Data Revolution for Sustainable Development”* (in cooperation with UNDP)
- *Financing for Development* (in cooperation with UNDP)
- *“From Vision to Transformation – A debate on Implementation of the new Global Goals for Sustainable Development”* (in cooperation with UNDP)
- *“Linking Development to Peace, Justice and Strong Institutions – What can we learn from the Colombian peace process?”* (in cooperation with UNDP)
- *“The Syrian Crisis”* (in cooperation with UNDP)
- *“Vem bestämmer hur en stat ska styras?”* samt *“En universell utvecklingsagenda post-2015 – allas och ingens ansvar?”* (in cooperation with Concord och UNDP in Almedalen)

Apart from the seminar series, another project that was launched in 2014, called “*Regions Refocus*”, continued. This initiative was established through a Memorandum of Understanding (MoU) between the Foundation and the United Nations Institute for Training and Research (UNITAR), where the Foundation agreed to carry out projects for the new development agenda. This cooperation was completed through a contribution from the Ford Foundation to support “*Regions Refocus 2015*”, which enabled the work to be directed towards five regions (Africa, the Caribbean, Europe, Latin America and South Asia), also convening a global space for cross-regional exchange and strategizing. The work, which began during the second half of 2014, was concluded in 2015. A final report for the project has been submitted to UNITAR.

4. Global Disorders: The overall objective for the programme is to contribute to the convergence of local and global issues relating to global disorders, as well as promote new solutions, contribute to sharing and learning of local innovative methods and solutions. The activities within this programme area underpinned by analysis, cooperation and strengthening

of networks for influence and global governance. In 2015, the programme was thematically focused on environmental and sustainability issues, food production and antibiotic resistance.

Activities completed during 2015 consist of for instance:

- Two high-level seminars in Uppsala focusing on antibiotic resistance (ABR). Uppsala Health Summit, in which the Foundation in cooperation with ReAct (Reaction on Antibiotic Resistance), were responsible for carrying out two specially designed sessions around ABR. An expert group meeting was arranged for coordination of research initiatives with the aim to inform, influence and further global governance and common international activities. The result of the expert group meeting was published in a volume of the Journal of Law, Medicine & Ethics (JLME). The Foundation also participated in the expert meeting on ABR organised by the MFA. Further, the Foundation initiated the work to carry out consultations in New York during 2016 for the UN member states in preparation for the UN high-level meeting on ABR.
- The Foundation developed its partnership with EAT Foundation and participated in EAT Forum 2015. The Foundation held a short presentation on the threat of ABR during the session entitled "*the Protein Puzzle*". The EAT initiative is developed by the Norwegian-based Stordalen Foundation and Stockholm Resilience Center with the objective to restructure the global food production to be able to secure the alimentary needs for a growing population amounting to 9 billion people in 2050 in a sustainable way.
- Organising and carrying out a seminar series for UN ambassadors - "*Climate Change and Conflict Seminar*" in cooperation with the MFA, Stockholm Resilience Center and Stockholm Environment Institute. The objective for the seminars was to discuss the preparations for the UN's 21st climate summit (COP21), as well as trends in armed conflicts. The invited states represented two groupings; Small Island Developing States (SIDS) and the so-called fragile states. The seminars presented research findings relating to resilience and peace research as well as environmental financing, climate smart solutions and local collaboration. Ambassadors from 27 states participated.

5. Dag Hammarskjöld Legacy: The new three-year strategy has deliberately gathered and developed the comprehensive activities that the Foundation has carried out in the form of lectures, seminars as well as cultural initiatives into a coherent programme area. During 2015, this work has been further developed and clarified and consists of e.g. the following activities:

- Development of a project in collaboration with the UN around "*The Integrity of the International Civil Servant (IICS)*". This project, building on Hammarskjöld's principles, aims at strengthening integrity and ethics among the civil servants at the UN. An initial, consultative seminar was held in January, and was followed up by more planning during the year. The programme is expected to launch formally during 2016, in collaboration with the UN. In connection to this work area, a seminar on whistle blowers was carried out in June in the Swedish Riksdag (Parliament). The seminar was a result of the cooperation between the Foundation, Concord and Right Livelihood Foundation.
- The Foundation and Uppsala university arranged the annual Dag Hammarskjöld Lecture in Uppsala. This year's speaker was José Ramos-Horta, Nobel Peace Laureate and former

President of Timor-Leste. The title of the lecture was "*Preventing Conflicts – Building Durable Peace*". The lecture series is well established and attracts many participants to the University Aula Magna. Following the tradition from previous years, the Foundation published the speech after the lecture. In conjunction with the lecture, a smaller seminar was held at the Foundation, on the theme "Sustaining Peace".

- In connection with the celebrations of UN@70, an event to honour Hammarskjöld was carried out in October in the UN Secretariat. Together with UN and the Swedish permanent mission to the UN, the Foundation organised a concert "*Markings and Music*", involving the UN Deputy Secretary-General Jan Eliasson and the pianist Per Tengstrand.
- The Foundation also organised a separate programme in Stockholm for the 2015 Nobel Peace Laureates. A seminar with invited speakers was organised in the Swedish Riksdag (Parliament) focusing on Tunisia's experiences in the efforts to create stable democracy.
- The Foundation was responsible for organising a special session during the annual meeting of the Academic Council of the United Nations System (ACUNS) – on the topic of "*Something to live for, great enough to die for' – UN Secretary General Dag Hammarskjöld Revisited*".

Communications

The Foundation's work on strategic communication has increased during the year. In December, the Foundation published its annual issue of its *Development Dialogue* series, focusing on participation in peace processes ("*Inclusivity in Peacebuilding – recognised but not realised*"). Further, the Foundation published a number of Development Dialogue Papers supporting the activities in the various programme areas to create visibility and highlight key issues.

The Foundation's work in online communication has increased and the website has been redesigned to better reflect the expanding activities. A monthly newsletter is published. The Foundation continues to increase the communication on social media platforms and consistently publishes information and web-casts from the programme activities. The Foundation also contributed with an article to a special issue of the UN Chronicle during the UN@70 celebrations.

Partnerships and networks

Through its programme activities, the Foundation has further developed its partnerships and networks. The main focus has been to maintain and strengthen already existing partnerships, but also to create new ones. Within the UN system, the Foundation works in close collaboration particularly with UN-DESA, UNDP, Peace Building Commission (PBC), UN Peace Building Support Office (PBSO) as well as (UNITAR). Other partnerships include SIPRI, ReAct, Stockholm Environment Institute, Stockholm Resilience Center, Nordic Africa Institute (NAI), Concord, Right Livelihood Foundation and the Kofi Annan International Peacekeeping Training Center (KAIPTC).

Administration

During the year, the Foundation has continued developing its administrative systems. Parts of these reforms and actions are reflected in the recommendations of the 2014 evaluation of the Foundation. The budget and financial administration has been restructured to better reflect the strategic three-year plan. Furthermore, work has been initiated to arrange and register the Foundation's comprehensive archives according to established rules and regulations. To this end, the Foundation initiated collaboration with Folkrörelsearkivet in 2015 and the work will be completed in 2016.

IV. Staff

During 2015, a number of changes in staff were undertaken. The new ED was appointed in February 2015. The staff structure was changed and during 2015, programme managers for the Foundation's five programme areas were appointed. The use of consultants in the programmatic areas was discontinued and administrative staff was reduced through the cancellation of the IT & communications manager position. Another communications officer position was established.

In total, the Foundation's staffing consisted of 8,5 positions in 2015 (calculated on the number of months in service). Vacancies, part time work and parental leave periods have contributed to savings during the financial year, and full staffing for 10 positions was not attained until December. The Foundation's Senior Advisor continued his work in research, publications and presentations in accordance with the mandate by the Board.

V. Finances

The Foundation received a contribution of SEK 13 920 000 from the MFA for operations in 2015 (UF2014/50572/UD/MU, dated 2015-06-04). The grant was disbursed in one disbursement on 2015-06-24. Unused funds from 2014 (SEK 1 177 432) were carried over to 2015.

From the Swedish International Development Cooperation Agency (Sida), the Foundation received SEK 1 500 000 for the project "*The United Nations Development System Reform Programme*". According to the grant agreement dated 2013-12-04, the money was disbursed to the Foundation on 10 December 2013, for use in 2014. An additional SEK 1 500 000 for use in 2015 was disbursed on 12 December 2014, which is reported in the Balance Sheet under Advance funding.

According to the Letter of Agreement (G.MDP.2014.01/MDP.AGB.2013-017) with the United Nations Institute for Training and Research (UNITAR), the Foundation received a disbursement of SEK 2 047 364 (USD 310 000) on 2 June 2014 for the project "*Post-2015 Development Agenda Orientation Programme for Civil Society*" as part of the UNITAR initiative "*Post-2015 Development Agenda Orientation and Briefing Programme*".

For the project "*Regional Workshops to Advance Structural Transformation with Feminist and Youth Perspectives in the Context of the Post-2015 Development Agenda*" the Foundation received a disbursement on 2 June 2014 of USD 349 985 for use in 2014-2015.

Income Statement

| <i>Amounts in SEK</i> | <i>Note</i> | <i>2015-01-01- 2015-12-31</i> | <i>2014-01-01- 2014-12-31</i> |
|---|-------------|-----------------------------------|-----------------------------------|
| Operating income, stock change etc. | | | |
| Net sales | | 17 139 213 | 14 860 435 |
| Other operating income | | 352 151 | 14 940 |
| Total operating income, stock change etc. | | 17 491 364 | 14 875 375 |
| Operating expenses | | | |
| Other external costs | | -10 946 134 | -7 694 471 |
| Employee benefit expenses | 2 | -6 587 656 | -7 187 080 |
| Depreciation and amortization of tangible and intangible assets | | -6 533 | -6 533 |
| Total operating expenses | | -17 540 323 | -14 888 084 |
| Operating profit | | -48 959 | -12 709 |
| Financial items | | | |
| Other interest income and similar profit items | | 99 136 | 40 651 |
| Interest expense and similar profit items | | -3 718 | -664 |
| Total financial items | | 95 418 | 39 987 |
| Profit after financial items | | 46 459 | 27 278 |
| Appropriations | | | |
| Profit before tax | | 46 459 | 27 278 |
| Taxes | | | |
| Net profit for the year | | 46 549 | 27 278 |

Balance Sheet

| <i>Amounts in SEK</i> | <i>Note</i> | <i>2015-12-31</i> | <i>2014-12-31</i> |
|---|-------------|-------------------|-------------------|
| ASSETS | | | |
| Fixed assets | | | |
| <i>Tangible assets</i> | | | |
| Plant and machinery | 3 | 13 066 | 19 599 |
| Total tangible assets | | 13 066 | 19 599 |
| <i>Financial assets</i> | | | |
| Other securities held as non-current assets | 4 | 3 828 470 | 3 793 707 |
| Total financial assets | | 3 828 470 | 3 793 707 |
| Total fixed assets | | 3 841 536 | 3 813 306 |
| Current assets | | | |
| <i>Inventories etc.</i> | | | |
| Raw materials and consumables | | 10 733 | 1 |
| Total inventories | | 10 733 | 1 |
| <i>Current receivables</i> | | | |
| Accounts receivable - trade | | 352 | 3 282 |
| Other receivables | | 102 100 | 16 162 |
| Prepaid expenses and accrued income | | 279 889 | 728 701 |
| Total current receivables | | 382 341 | 748 145 |
| <i>Cash and bank balances</i> | | | |
| Cash and bank balances | | 5 639 209 | 8 115 538 |
| Total cash and bank balances | | 5 639 209 | 8 115 538 |
| Total current assets | | 6 032 283 | 8 863 684 |
| TOTAL ASSETS | | 9 873 819 | 12 676 990 |

Balance Sheet

| <i>Amounts in SEK</i> | <i>Note</i> | <i>2015-12-31</i> | <i>2014-12-31</i> |
|--------------------------------------|-------------|-------------------|-------------------|
| EQUITY AND LIABILITIES | | | |
| Equity | 5 | | |
| <i>Non-restricted equity</i> | | | |
| Profit brought forward | | 4 324 540 | 4 297 262 |
| Profit for the year | | 46 549 | 27 278 |
| Total non-restricted equity | | 4 371 089 | 4 324 540 |
| Total equity | | 4 371 089 | 4 324 540 |
| Current liabilities | | | |
| Accounts payable - trade | | 423 350 | 588 328 |
| Tax liability | | 115 616 | 160 157 |
| Other liabilities | | 3 114 044 | 6 318 718 |
| Accrued expenses and deferred income | | 1 849 720 | 1 285 247 |
| Total current liabilities | | 5 502 730 | 8 352 450 |
| TOTAL EQUITY AND LIABILITIES | | 9 873 819 | 12 676 990 |

Pledged assets and contingent liabilities

Securities pledged

| | <i>2015-12-31</i> | <i>2014-12-31</i> |
|-------------------------------|-------------------|-------------------|
| <i>Pledges and securities</i> | <i>None</i> | <i>None</i> |

Contingent liabilities

| | | |
|-------------------------------|-------------|-------------|
| <i>Contingent liabilities</i> | <i>None</i> | <i>None</i> |
|-------------------------------|-------------|-------------|

Additional information

Note 1 Accounting principles

The Annual Report has been prepared in accordance with the Annual Accounts Act.

Depreciation of fixed assets

Planned depreciation is based on original acquisition cost less estimated residual value. Depreciation takes place in a straight line over the asset's useful lifetime.

The following depreciation periods are:

| <i>Fixed assets</i> | <i>Year</i> |
|--------------------------------------|-------------|
| <hr/> | |
| Tangible assets: | |
| - Equipment, tools and installations | 5 |

The difference between the above depreciations and tax depreciation is reported as accumulated excess depreciation, which is included in untaxed reserves.

Information for the Income Statement

Note 2 Employees and personnel costs

Average number of employees

| | <i>2015-01-01- 2015-12-31</i> | <i>2014-01-01- 2014-12-31</i> |
|--------------|-----------------------------------|-----------------------------------|
| Men | 2,0 | 3 |
| Women | 6,5 | 6 |
| Total | 8,5 | 9 |

Salaries, other remuneration and social costs

| | <i>2015-01-01- 2015-12-31</i> | <i>2014-01-01- 2014-12-31</i> |
|--|-----------------------------------|-----------------------------------|
| Executive Director | 700 540 | 715 892 |
| Other employees | 3 345 671 | 4 010 960 |
| Total | 4 046 211 | 4 726 852 |
| Social costs | 2 164 048 | 2 306 479 |
| (of which pension costs 897 499 (Executive Director 133 529) last year 1 028 495 (Executive Director 166 163)) | | |

Information for the Balance Sheet

Note 3 Machinery and other technical equipment

| | 2015-12-31 | 2014-12-31 |
|---------------------------------------|---------------|---------------|
| Accumulated acquisition costs: | | |
| - At beginning of year | 32 664 | 32 664 |
| | 32 664 | 32 664 |
| Scheduled accumulated depreciation: | | |
| - At beginning of year | -13 065 | -6 533 |
| - Scheduled depreciation for the year | -6 532 | -6 532 |
| | -19 597 | -13 065 |
| Carrying amount at year-end | 13 067 | 19 599 |

Note 4 Other long-term securities holdings

| | 2015-12-31 | 2014-12-31 |
|------------------------------------|------------------|------------------|
| Accumulated acquisition costs: | | |
| - At beginning of year | 3 793 707 | 3 766 186 |
| - Purchased assets | 600 000 | 1 150 000 |
| - Disposed assets | -565 237 | -1 122 479 |
| Carrying amount at year-end | 3 828 470 | 3 793 707 |

Quoted shares

| | <i>Carrying value</i> | <i>Market value</i> |
|-------------------------------|---------------------------|-------------------------|
| Nordea Bostadsobligationsfond | 1 034 763 | 1 060 875 |
| Institutionella Räntefonden | 2 793 707 | 2 837 154 |
| | 3 828 470 | 3 898 029 |

Note 5 Equity

| | 2015-12-31 | 2014-12-31 |
|---------------------------|------------------|------------------|
| Share capital | 4 297 262 | 4 308 162 |
| Accumulated profit | 27 278 | -10 901 |
| Profit for the year | 46 549 | 27 279 |
| Total unrestricted equity | 4 371 089 | 4 324 540 |
| Total equity | 4 371 089 | 4 324 540 |

Signatures

Uppsala

Margareta Wahlström
Chairman of the Board

Karin Aggestam

Li Bennich-Björkman

Yoke Ling Chee

Elinor Hammarskjöld

Thandika Mkandawire

Edward Mortimer

Per Örnéus

Henrik Hammargren
Executive Director

My Audit Report was submitted on

Karin Francois Ågstrand
Authorized public accountant