

Press release, February 8th 2007

Strong performance by Second AP Fund

The Second AP Fund's capital assets amounted to SEK 216.8 billion as per December 31st 2006, an increase of SEK 26.2 billion compared with the preceding year. During the year, the Fund reported a net inflow of SEK 1.7 billion. Net profit for the year totalled SEK 24.5 billion.

The Fund posted a return of 13.0 percent on the total portfolio, before commission fees and operating expenses. If these expenses are included, the portfolio generated a return of 12.8 percent.

The Fund noted a relative return of 0.2 percent for market-listed assets, before commission fees and operating expenses, for 2006. All asset classes noted a positive relative return. This positive return derived largely from successful in-house and external management of foreign equities.

The vigorous growth in capital assets is primarily attributable to the high proportion of equities in the Fund's portfolio and a low level of currency exposure. The level of currency exposure as per December 31st 2006 was 11.7 percent.

The proportion of the Fund's total portfolio managed according to quantitative models has grown from 11 to 31 percent.

A Joint Ethical Committee has been established in collaboration with the First, Third and Fourth AP Funds, to monitor interests in foreign companies with respect to environmental and ethical issues.

Since its inception, and including net investment income for the twelve months ending December 31st 2006, the Second AP Fund has sustained an annual average return on investment (ROI) of 6.3 percent. This exceeds the ROI average considered essential for the Fund to fulfil its long-term responsibilities within the Swedish pension system.

"We are proud of this result. The total return on investment is good and all asset classes have noted a positive relative return," says CEO Eva Halvarsson, Second AP Fund.

The Second Swedish National Pension Fund/AP2's Annual Report 2006 will be published on the Fund's website at www.ap2.se at the end of February.

For further details, please contact CEO Eva Halvarsson, Second Swedish National Pension Fund/AP2 on +46 (0)31-704 29 00, or Carl Rosén, head of Corporate Governance & Communications, on +46 (0)739 40 10 10.