

Press release

Stockholm, 4 November 2004

Good return with low risk

Occupational pensions company Alecta achieved a total return of 6.3 per cent for the first nine months of 2004. This is higher than the average total return for Swedish life insurance companies. At the same time, Alecta continues to focus on improved service to customers.

Alecta's total return amounted to 6.3 per cent in the first nine months of 2004. The industry average, according to the Swedish Financial Supervisory Authority, was 5.1 per cent in the same period.

Alecta's president, Tomas Nicolin, comments: "In the first nine months of this year we have succeeded in reaching a total return that is above the industry average. We have achieved this excellent return despite a comparatively low proportion of equities which means that the risk in Alecta's portfolio is lower than for many other Swedish life insurance companies."

All our three asset portfolios performed well. The best performance was noted for our real estate holdings where return is well above the industry average. The return for real estate in the first nine months of the year was 9.2 per cent (5.1).

In order to reduce absence due to illness and the costs of people who are on the sick list for long periods, Alecta started 65 different health projects during the year in partnership with its client companies. The results from these projects have been very positive. At the end of October Alecta also named Svenska Statoil as Sweden's Best Workplace in 2004. This award is part of efforts to attract attention to successful work with health and wellness.

The work of building up Collectum as a hub for ITP continues. At the end of September, Anders Moberg was appointed as the new president of Collectum.

Alecta's collective funding ratio was 126 per cent on 30 September.

Access the complete interim report at www.alecta.com.

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The occupational pension company Alecta handles the major part of the ITP occupational pension plan on assignment from the Confederation of Swedish Enterprise and the Federation of Salaried Employees in Industry and Services (PTK). Alecta has assets under management of approximately SEK 330 billion and provides service to 27,000 client companies and 1.6 million insured individuals. Alecta's cost-effective solutions enable client companies to provide their employees with financial security as long as they live. Through the disability insurance included in ITP, Alecta can also increase client companies' awareness of the correlation between health and profitability.