

The Issuer does not fall under the scope of application of the MiFID II or UK MiFIR package. Consequently, the Issuer does not qualify as an "investment firm", "manufacturer" or "distributor" for the purposes of MiFID II or Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended **MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

For the purposes of this provision, the expression manufacturer means any Manager that is a manufacturer under MiFID II or UK MiFIR, as the case may be.

24 November 2021

FINAL TERMS

Kommuninvest i Sverige Aktiebolag (publ)

Legal entity identifier (LEI): EV2XZWMLLXF2QRX0CD47

Issue of U.S.\$1,000,000,000 0.500% 144A/RegS Fixed Rate Notes due 5 July 2023
Guaranteed by certain regions of Sweden and certain municipalities of Sweden under
the Euro Note Programme

PART 1

CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 11 June 2021 and the supplement to it dated 26 August 2021 (the **Base Prospectus**) which constitute a base prospectus for the purposes of the Luxembourg act relating to prospectuses for securities (*loi relative aux prospectus pour valeurs mobilières*). This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Base Prospectus. Full information on

the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus.

- | | | | |
|-----|-----|---|---|
| 1. | (a) | Series Number: | 2323 |
| | (b) | Tranche Number: | 1 |
| 2. | | Specified Currency or Currencies: | U.S. Dollars |
| 3. | | Aggregate Nominal Amount: | |
| | • | Tranche: | U.S.\$1,000,000,000 |
| | • | Series: | U.S.\$1,000,000,000 |
| 4. | | Issue Price of Tranche: | 99.938 per cent. of the Aggregate Nominal Amount |
| 5. | (a) | Specified Denomination(s): | U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof |
| | (b) | Calculation Amount: | U.S.\$1,000 |
| 6. | | Issue Date and Interest Commencement Date: | 26 November 2021 |
| 7. | | Maturity Date: | 5 July 2023 |
| 8. | | Interest Basis: | 0.500% Fixed Rate |
| | | | (further particulars specified below) |
| 9. | | Redemption/Payment Basis: | Redemption at par |
| 10. | | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable |
| 11. | | Put/Call Options: | Not Applicable |
| 12. | | Method of distribution: | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | | | |
|-----|-----------------------------------|---------------------------|---|
| 13. | Fixed Rate Note Provisions | Applicable | |
| | (a) | Rate of Interest: | 0.500 per cent. per annum payable semi-annually in arrear |
| | (b) | Interest Payment Date(s): | 5 January and 5 July in each year, from (and including) 5 January 2022, up to (and including) the Maturity Date. There will be a short first coupon in respect of the Interest Period from, and including the |

Interest Commencement Date to, but excluding 5 January 2022.

- | | | |
|-----|--|--|
| (c) | Fixed Coupon Amount(s): | U.S.\$2.50 per Calculation Amount |
| (d) | Broken Amount(s): | U.S.\$0.54 per Calculation Amount, payable on the Interest Payment Date falling on 5 January 2022 |
| (e) | Day Count Fraction: | 30/360, unadjusted |
| (f) | Determination Date(s): | Not Applicable |
| (g) | Other terms relating to the method of calculating interest for Fixed Rate Notes: | The specified Fixed Coupon Amount and Broken Amount defined in item 13.(c) and 13.(d) above will only be applicable in the case of Definitive Notes. |
-
- | | | |
|-----|---|----------------|
| 14. | Floating Rate Note Provisions | Not Applicable |
| 15. | Zero Coupon Note Provisions | Not Applicable |
| 16. | Fund Linked Interest Note Provisions | Not Applicable |
| 17. | Index Linked Interest Note Provisions | Not Applicable |
| 18. | Dual Currency Interest Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

- | | | |
|-----|--|------------------------------------|
| 19. | Issuer Call: | Not Applicable |
| 20. | Investor Put: | Not Applicable |
| 21. | Final Redemption Amount: | U.S.\$1,000 per Calculation Amount |
| 22. | Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 8.5): | U.S.\$1,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | | |
|-----|--------------------|--|
| 23. | (a) Form of Notes: | REGISTERED NOTES |
| | | Regulation S Global Note (U.S.\$837,500,000.00 nominal amount) registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg |

		Rule 144A Global Note (U.S.\$162,500,000.00 nominal amount) registered in the name of a nominee for DTC
	(b) New Global Note:	No
24.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	The Additional Financial Centre: London For the avoidance of doubt, the principal financial centre is New York
25.	Talons for future Coupon or Receipts to be attached to Definitive Notes in bearer form (and dates on which such Talons mature):	No
26.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, if different from those specified in the Temporary Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
27.	Details relating to Instalment Notes:	Not Applicable
28.	Redenomination:	Redenomination not applicable
29.	Other final terms:	Not Applicable
30.	The names of the Guarantors as at the issue date of the relevant Tranche and details of the date, form and other relevant details of the Guarantee given by such Guarantors:	See attached Guarantee dated 7 May 1993, as amended

DISTRIBUTION

31.	(a) If syndicated, names of Managers:	Barclays Bank Ireland PLC Danske Bank A/S Goldman Sachs Bank Europe SE TD Global Finance unlimited company
		MUFG Securities (Europe) N.V. SMBC Nikko Capital Markets Europe GmbH
	(b) Stabilising Manager(s) (if any):	Not Applicable

	(c) Names of Financial Intermediaries (if any):	Not Applicable
32.	If non-syndicated, name of relevant Dealer:	Not Applicable
33.	Total commission and concession:	0.075% of the Aggregate Nominal Amount
34.	U.S. Selling Restrictions:	Reg S Compliance Category 2; Rule 144A and 3(c)(7) QPs; TEFRA not applicable
35.	Additional selling restrictions:	Not Applicable
36.	Additional U.S. Federal income tax considerations:	Not Applicable
37.	Additional ERISA considerations:	Not Applicable
38.	Secondary (<i>uridashi</i>) offerings of Notes to be made in Japan and (i) the relevant Securities Registration Statements or (ii) Amendments or Supplemental Documents to Shelf Registration Statements under Financial Instruments and Exchange Act of Japan (Law No. 25 of 1948, as amended) in respect of the Notes were filed prior to 11 June 2021:	No
39.	Prohibition of Sales to Belgian Consumers:	Applicable

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required for admission to the Official List of the Luxembourg Stock Exchange and admission to trading on the regulated market of the Luxembourg Stock Exchange of the issue of Notes described herein pursuant to the Euro Note Programme of Kommuninvest i Sverige Aktiebolag (publ).

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Kommuninvest i Sverige Aktiebolag (publ):

By:


Karolina Molin
Authorised Signatory

Duly authorised



Jonas Svenson
Authorised Signatory

(Signature page to the Final Terms)

PART 2

OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Listing and admission to trading: Application has been made for the Notes to be admitted to the Official List of the Luxembourg Stock Exchange with effect from 26 November 2021.

2. RATINGS

Ratings: The Notes to be issued have been rated:

Moody's: Aaa

S&P: AAA

3. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(a) Reasons for the offer: The net proceeds from the issue of Notes will be applied for the general financing activities of the Issuer, which include making a profit.

(b) Estimated net proceeds: U.S.\$998,630,000

(c) Estimated total expenses: EUR 2,000.00

4. YIELD

Indication of yield: 0.540% semi-annual

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

(a) ISIN: Rule 144A: US50046PBV67

Reg S: XS2412562600

(b) Common Code: Rule 144A: 241287874

Reg S: 241256260

(c) CFI: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

(d) FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively


		sourced from the responsible National Numbering Agency that assigned the ISIN
(e)	CUSIP:	50046PBV6
(f)	CINS:	Not Applicable
(g)	Any clearing system(s) other than DTC, Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
(h)	Agent:	Citibank, N.A. for the Notes to be represented by the Regulation S Global Note Citibank, N.A. for the Notes to be represented by the Rule 144A Global Note
(i)	Delivery:	Delivery against payment for the Notes to be represented by the Regulation S Global Note Delivery against payment for the Notes to be represented by the Rule 144A Global Note
(j)	Names and address of additional or alternative Paying Agent(s) (if any):	Not Applicable
(k)	Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige AB as regulated in the Articles of Association of Kommuninvest Cooperative Society.

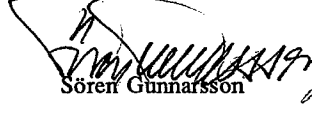
7th May 1993


Örebro Municipality


Erik Johansson



Anders Olsson

Örebro County Council


Sören Gunnarsson


Göran Ekstrand

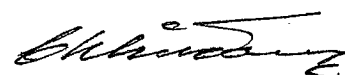
Askersunds Municipality


Lennart Gustafsson

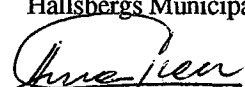

Göran Mattsson

Degerfors Municipality


Evert Karlsson

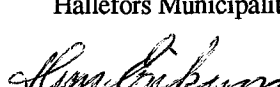

Christer Lindberg


Hallsbergs Municipality


Arne Gren


Ingela Örtengren

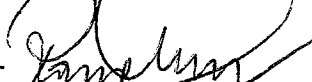
Hällefors Municipality


Hans Eriksson



Lars-Göran Löré

Kumla Municipality


Börje Pettersson


Ronny Salomonsson

Karlskoga Municipality


Sven Gadde



Anders Ottensten

Ljusnarsbergs Municipality


Maria Sahlén

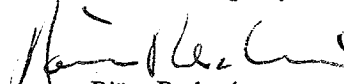

Christer Navjord

Nora Municipality


Lars-Eric Jansson

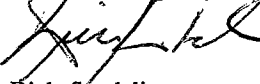

Erik Hellqvist

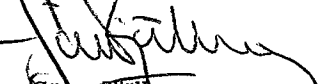
Laxå Municipality


Björn Brohmée


Ulla Engstrand

Umeå Municipality


Dick Sundelin


Göran Tjällman

(1) see following pages

This is page 2 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige AB as regulated in the Articles of Association of Kommuninvest Cooperative Society.

7th May 1993

Gävle Municipality


Håkan Vestlund

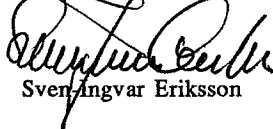

Mats Carlsson

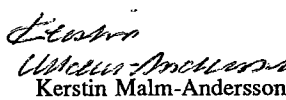
Uddevalla Municipality


Stig Härdner


Peter Ström

Vänersborgs Municipality


Sven Ingvar Eriksson


Kerstin Malm-Andersson

Trollhättans Municipality


Eric Andersson

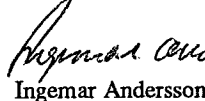

Gerhard Anvik

Sandvikens Municipality


Inga Hagström

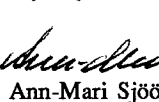

Lennart Ocklind

Varbergs Municipality


Ingemar Andersson

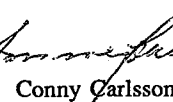

Sven-Ivar Jögård


Mjölby Municipality


Ann-Mari Sjöö

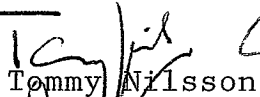

Hans Halvarsson

Lindesbergs Municipality


Conny Carlsson


Mats Åberg

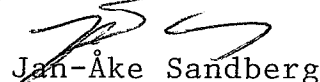
Härnösands Municipality


Tommy Nilsson


Lars-Eric Westin

Åle Municipality


Jan Skog


Jan-Åke Sandberg

(2)

This is page 3 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige AB as regulated in the Articles of Association of Kommuninvest Cooperative Society.

7th May 1993


Norbergs Municipality


Arne Pettersson



Christer Engström

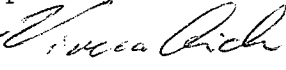
Karlskrona Municipality


Per Gudmund Lindén


Bo Johansson


Fagersta Municipality


Kjell Olsson


Viveca Erickson

Skellefteå Municipality


Lorentz Andersson


David Nyberg

Västervik Municipality


Conny Tyrberg

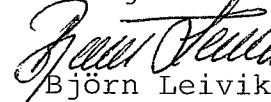

Claes-G Carlsson

Gotlands Municipality


Hans Klintbom

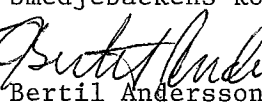

Björn Ericsson

Alingsås kommun


Björn Leivik


Leif Niord

Smedjebackens kommun


Bertil Andersson


Conny Göransson

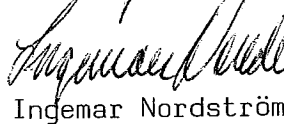
Borlänge kommun


Georg Karlsson


Christina Norén

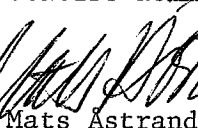
Boxholms kommun 1994-04-22


Eva Karlsson


Ingemar Nordström

13 april 1994

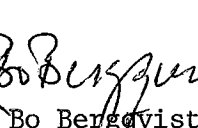
Ockelbo kommun


Mats Astrand


Anders Steffen

28 april 1994

Strömsunds kommun


Bo Bergqvist


Sven-Erik Åberg

6 maj 1994

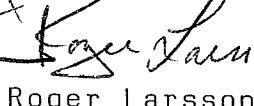
Tanums kommun

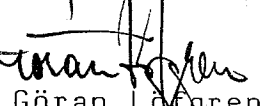

Ulf Björkman


Bengt Mattsson

16 maj 1994

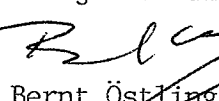
Kungsbacka kommun


Roger Larsson


Göran Löfgren

19 maj 1994

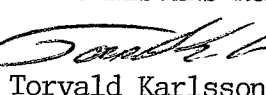
Gnosjö kommun


Bernt Östling


Stefan Tengberg

24 maj 1994

Valdemarsviks kommun


Torvald Karlsson


Bertil Lindström

This is page 4 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige AB as regulated in the Articles of Association of Kommuninvest Cooperative Society.

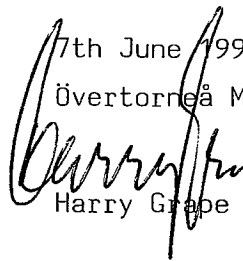
30th May 1994

Eda Municipality


Nils Ericsson Ben Ehnfors

7th June 1994

Övertorneå Municipality


Harry Grape Tor-Axel Nilsson

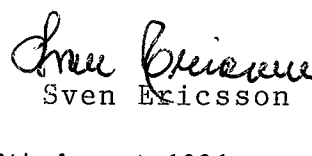
14th June 1994

Luleå Municipality


Bernt Grahn Lars Ähl

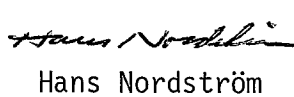
20 th June 1994

Hedemora Municipality


Sven Ericsson Sven Jansson

9th August 1994

Falu Municipality


Hans Nordström Jan Malmberg

12th August 1994

Landskrona Municipality


Gerd Broberg Bernström Stefan Johansson


22th August 1994

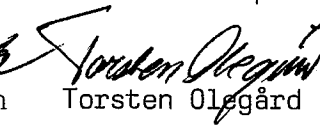
Arboga Municipality

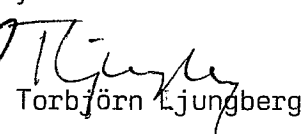

Per-Olov Nilsson

29th August 1994

Orust Municipality

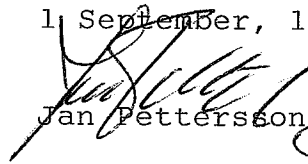

Bertil Wiman



Torsten Olegård


Torbjörn Ljungberg

Munkedals Municipality

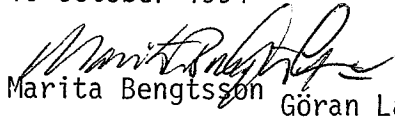
1 September, 1994

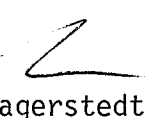

Jan Pettersson


Lennart Bergqvist

Katrineholms Municipality

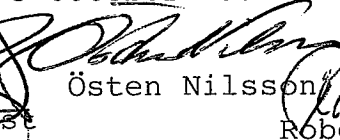
10 October 1994



Marita Bengtsson


Göran Lagerstedt

Falkenbergs Municipality

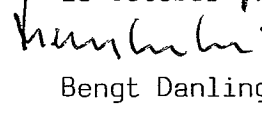
3 October 1994



Östen Nilsson


Robert Gyllerfelt

County Council of Sörmland

20 October 1994


Bengt Danling


Bengt Wallin

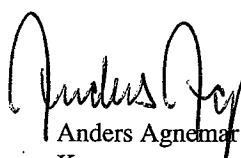
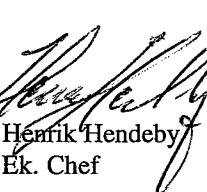
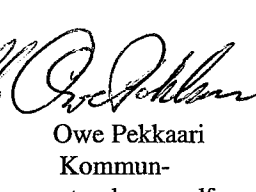

This is page 5 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.


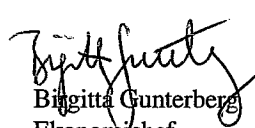

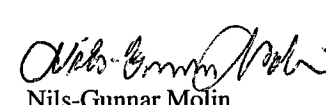
Vadstena Municipality 28 October 1994

Pajala Municipality 2 November 1994

 Anders Agnemar Kommun- styrelsens ordf.	 Henrik Hendeby Ek. Chef	 Owe Pekkaari Kommun- styrelsens ordf.	 Sten Lundströmer Ek. Chef
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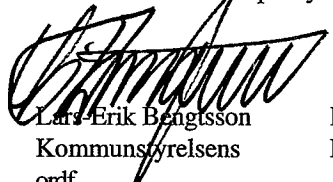
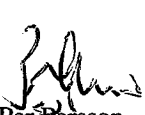
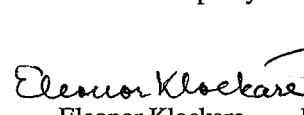
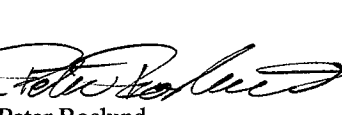
Vårgårda Municipality 20 December 1994

Bergs Municipality 22 December 1994

 Morgan Jerkefjord Kommunstyrelsens ordf	 Birgitta Gunterberg Ekonomichef	 Olle Nord Kommunstyrelsens ordf	 Nils-Gunnar Molin Ekonomichef
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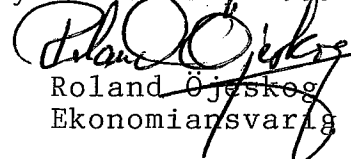

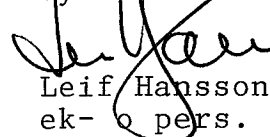
Kristianstads Municipality 8 December 1994

Piteå Municipality 30 December 1994

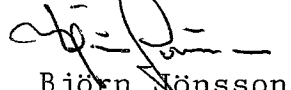

 Lars-Erik Bengtsson Kommunstyrelsens ordf	 Per Persson Ek dir	 Eleonor Klockare Kommunstyrelsens ordf	 Peter Roslund V. ordf
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Orsa Municipality 16 January 1995

Ödeshögs Municipality 23 January 1995

 Ann Beskow Kommunstyr. ordförande	 Roland Öjeskog Ekonomiansvarig	 Michael Cornell Kommunstyr. ordförande	 Leif Hansson ek- o pers. chef
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Svedala Municipality 27 January 1994

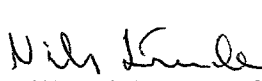
 Björn Jönsson Kommunstyr. ordförande	 Tommy Seger Drätselchef
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GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

2nd February 1995

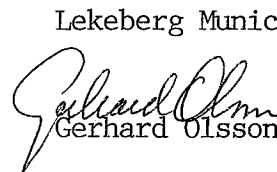
Lomma Municipality



Nils Linde


Lars Åke Ståhl

9 February 1995

Lekeberg Municipality

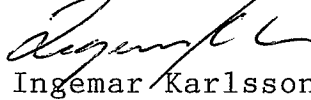

Gerhard Olsson


Tomas Andersson

Tjörn Municipality

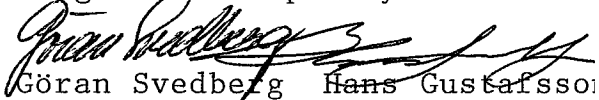
5 th April 1995

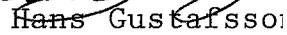

Jan-Evert Halldin


Ingemar Karlsson

11 april 1995

Kungsör Municipality

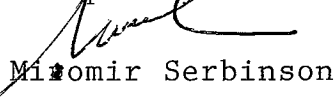

Göran Svedberg


Hans Gustafsson

4 May 1995


Staffanstorps Municipality


Sture Nilsson


Milomir Serbinson

15 May 1995

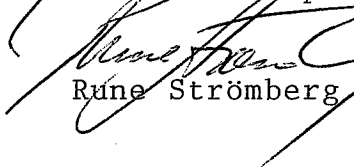
Härryda Municipality

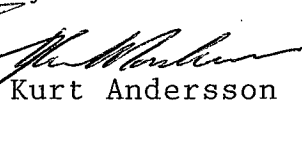

Jan Gustavsson


Jan Lejdelän

23 May 1995

Grums Municipality


Rune Strömberg


Kurt Andersson

31 May 1995

Höganäs Municipality



Claes Pettersson


Claes-Göran Pettersson

1 June 1995

Ängelholm Municipality

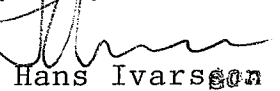

Else Ekblom


Jan Rydén

8 June 1995

Flen Municipality


Maria Hed


Hans Ivarsson

27 november 1995

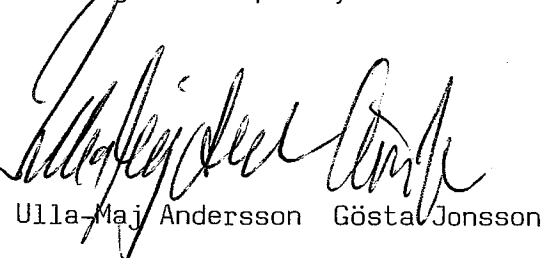
Essunga Municipality


Christer Aronsson


Kent Larsson

28 December 1995

Nordmalings Municipality


Ulla-Maj Andersson


Gösta Jonsson

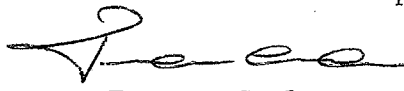
This is page 7 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

23 January, 1996


Oskarshamns Municipality


Torsten Carlsson


K-G Johansson

15 May, 1996

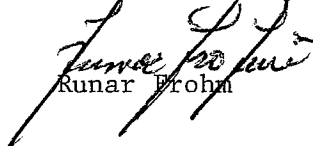
Båstads Municipality

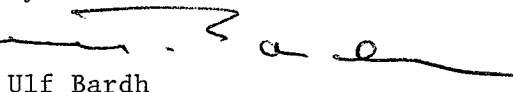

Tord Knutsson


Lars Malmberg

24 June, 1996

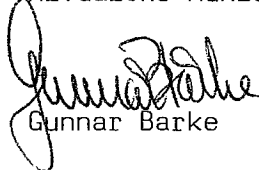
Storums Municipality


Runar Brohm


Ulf Bardh

7 August, 1996

Älvdalens Municipality

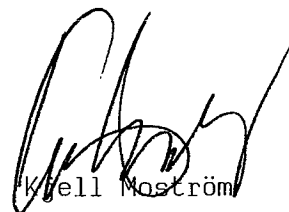

Gunnar Barke


Ingvar Skeppstedt

19 August, 1996

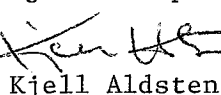
Sunne Municipality


Karl-Johan Adolfsson


Kjell Moström

6 September 1996

Hjo Municipality


Kjell Aldsten


Kerstin Ekstrand-Christiansson

25 November, 1996

Mönsterås Municipality



Roland Åkesson


Börje Jonsson

7 January, 1997

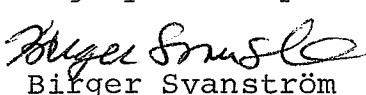
Malå Municipality


Rolf Andersson


Bert Selberg

17 January 1997

Högsby Municipality


Birger Svanström


Bengt-Olof Knutsson

7 April, 1997

Torsby Municipality


Birgitta Halvarsson


Torkel Birgersson

This is page 8 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

Guarantee

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

22 maj 1997

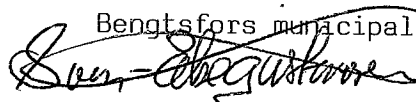
Lycksele kommun



Bert-Ove Bäckman


Yvonne Angström


06 june 1997

Bengtsfors municipality


Sven-Åke Gustavsson
KS ordförande

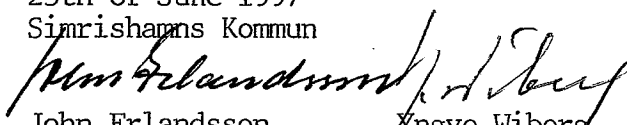

Nils-Gunnar Nilsson
KS vice ordförande

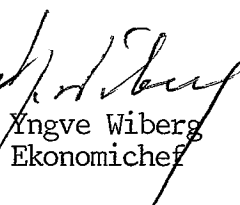
13th of June 1997
ÅSTORPS KOMMUN


Jan Nilsson
Ks-ordförande



Mats Peterson
Ekonomichef

25th of June 1997
Simrishamns Kommun


John Erlandsson
Ks-ordförande


Yngve Wiberg
Ekonomichef

26th of June 1997
Vimmerby kommun


Bengt Johansson
Ks-ordförande


Staffan Leijon
Ekonomi- och planeringschef

This is page 9 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Hultsfreds kommun 1997-07-14

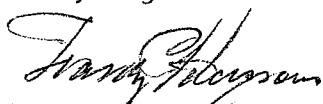


Bo Bergman
Ks-ordförande



Mats Stenström
Ekonomichef

Mörbylånga kommun 1997-07-21

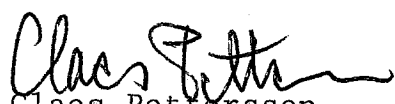


Hardy Petersson
Ks-ordförande




Rolf Johansson
Ekonomichef

Arvika Municipality August 7, 1997

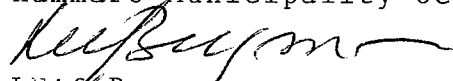


Claes Pettersson
Municipal commissioner

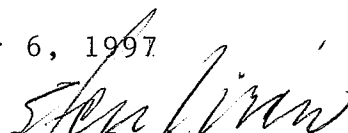


Gunnar Tidemand
Financial manager

Hammarö Municipality October 6, 1997



Låif Bergman
Municipal commissioner

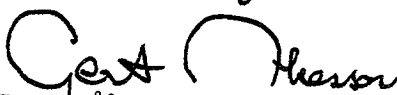


Sten Siren
Financial Manager

Karlshamn Municipality November 24, 1997

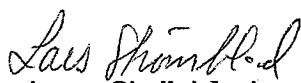


Torsten Magnusson
Municipal Commissioner

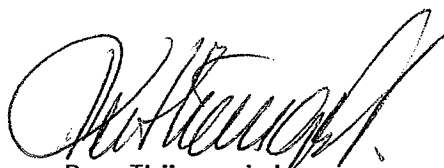


Gert Åkesson
Director of Finance

Sävsjö kommun 1997-11-28



Lars Strömblad
Municipal Commissioner




Per Thörnqvist
Municipal Administrator

This is page 10 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

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The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.


Skara Municipality December 2, 1997


Christina Bergdahl
Municipal commissioner



Tore Johansson
Financial manager


Vindeln Municipality December 23, 1997


Christer Lundgren
Municipal chairman



Lena Burstedt
Municipal vice chairman


Skurup Municipality January 15, 1998


Kent Olsson
Municipal 2nd vice chairman


Bo Strömgren
Chief executive

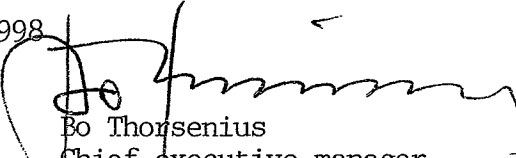
Rättviks Municipality January 26, 1998


Anki Dåderman
Municipal Chairman


Sven Kanth
Financial manager

Melleruds Municipality February 4, 1998


Lennart Karlsson
Municipal chairman


Bo Thorsenius
Chief executive manager

Färgelanda Municipality March 23, 1998


Zaid Långström
Municipal Chairman


Kenneth Erlandsson
Financial manager

This is page 11 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Söderköpings Municipality July 10, 1998



Östen Johansson
Municipal Chairman

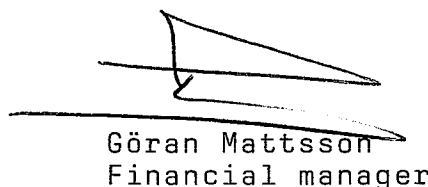


Carl-Eric Flander
Financial manager

Vetlanda Municipality, 1998-08-11



Göran Lindell
Municipal Chairman



Göran Mattsson
Financial manager

Herrljunga Municipality 1999-04-22



Margareta Ingwesson
Municipal Chairman

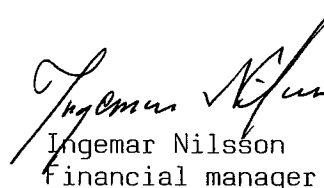


Mats Larsson
Chief executive officer

Laholms Municipality 1999-06-02

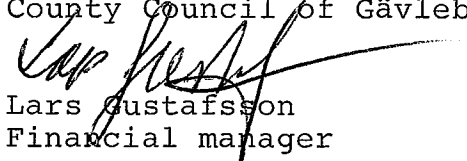


Jan Gustavsson
Municipal Chairman



Ingemar Nilsson
Financial manager

County Council of Gävleborg 1999-07-14



Lars Gustafsson
Financial manager

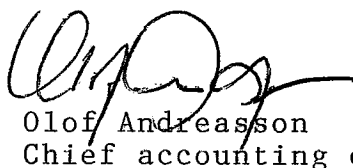
This is page 12 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperarive Society.

Marks Municipality 1999-07-26


Lars-Olof Johansson
Municipal Chairman



Olof Andreasson
Chief accounting officer

Leksands Municipality 1999-09-03


Bertil Daniels
Municipal Chairman

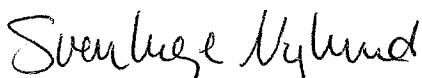

Lars-Ake Lundqvist
City of Chairman

Strömstads Municipality 1999-11-16


Erland Lundqvist
Municipal Commissioner


Mailis Cavalli-Björkman
Chief Executive


Upplands-Bro Municipality 1999-11-22


Sven-Inge Nylund
Leading councillor


Tommy Karlsryd
Finance director


Alvestas Municipality 1999-12-13


Kjell Rosenlöf
Finance director


Barbro Holm
Chief Executive

Kalix Municipality 1999-12-23


Peter Eriksson
Municipal Commissioner



Thorbjörn Harnesk
Finance director

This is page 13 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

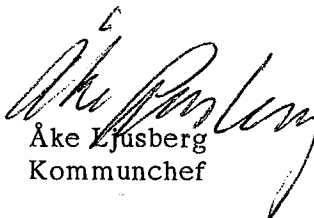
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Bräcke kommun 2000-05-24



Kerstin Wallin
Kommunstyrelsens ordförande



Åke Ljusberg
Kommunchef

Örkelljunga kommun 2000-06-22

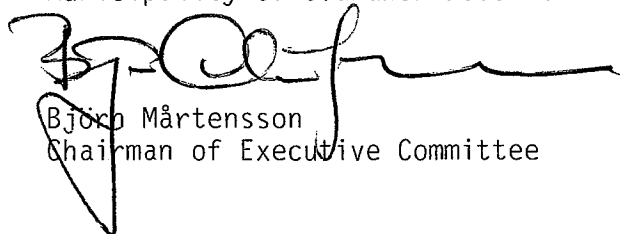


Sven-Erik Svensson
Kommunchef

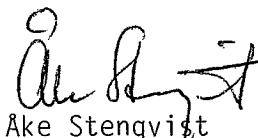


Stefan Martinsson
Ekonomichef

Municipality of Övanåker 2000-10-27

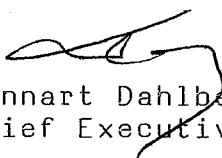


Björn Mårtensson
Chairman of Executive Committee



Åke Stenqvist
Chief Executive Officer

Municipality of Götene 2000-11-09

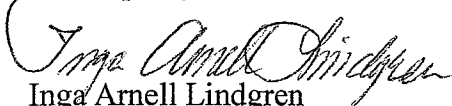


Lennart Dahlberg
Chief Executive



Annika Larsson
Finance Manager

Municipality of Ydre 2001-02-06



Inga Arnell Lindgren
Chairman of the municipality board



Pär Fransson
Administrative director

This is page 14 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE

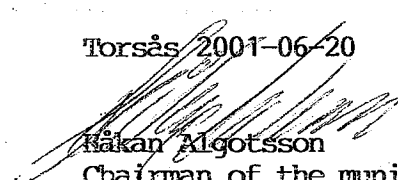
The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

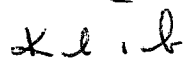
Bollebygd 2001-06-13


Lennie Johansson
Chief Executive

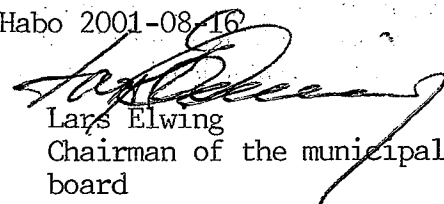

Christer Johansson
Chairman of the Municipality Board

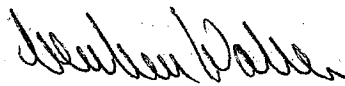
Torsås 2001-06-20


Nilsen Algotsson
Chairman of the municipality board

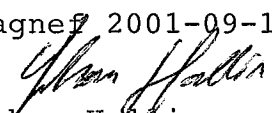

Kent Frost
Financial manager


Habo 2001-08-16


Lars Elwing
Chairman of the municipality board

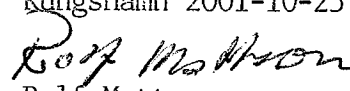

Claes-Arne Wahlin
Financial manager


Gagnef 2001-09-11


Johan Hallin
Financial manager

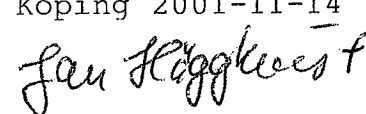

Jaak Kerstell
Chairman of the Municipality board

Kungshamn 2001-10-25

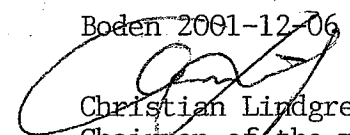

Rolf Mattsson
Chairman of the municipality board


Bertil Andersson
Financial manager

Köping 2001-11-14


Jan Häggkvist
Financial manager

Boden 2001-12-06


Christian Lindgren
Chairman of the municipality board


Tomas Pellikkä
Financial manager

This is page 15 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

TRANEMO KOMMUN 2001-12-21



Karl-Göran Ekstener
Chairman of the Municipality board



Arne Willhammar
Chief Executive Officer

NÄSSJÖ KOMMUN 2001-12-21



Greger Phalen
Chairman of the Municipality board



Lars-Erik Gustafsson
Financial Manager

KINDA KOMMUN 2001-12-28




Majlis Johansson
Chairman of the Municipality board

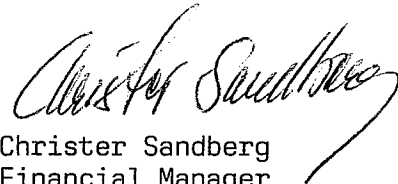


Anders Lind
Chief Executive Officer

SIGTUNA KOMMUN 2002-04-11



Peter Kockum
Chairman of the Municipality board



Christer Sandberg
Financial Manager

ROBERTSFORS KOMMUN 2002-05-28



Hans Lindgren
Chairman of the Municipality board

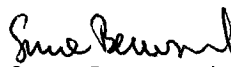


Mats Karlsson
Chief Executive Officer

KARLSBORGS KOMMUN 2002-06-03



Peter Lindroth
Chairman of the Municipality board



Sune Bernsand
Chief Executive Officer


This is page 16 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE

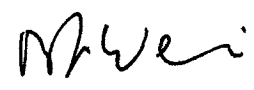
The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.


ÄLVSBYNS KOMMUN 2002-06-17


Bo Johansson
Chairman of the Municipality board



Ralph Forsberg
Chief Executive Officer

MORA KOMMUN 2002-07-03


Bengt Welin
Kommundirektör
Chief Executive Officer

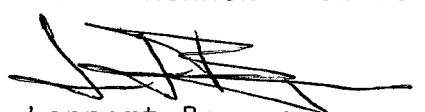

Tove Färje
Kommunsekreterare
Secretary of the local government

TRANÅS KOMMUN 2002-07-18


Hans Rocén
Chairman of the Municipality board


George Gyalog
Financial Manager

EKSJÖ KOMMUN 2002-10-03


Lennart Bogren
Chairman of the Municipality board


Tomas Carlsson
Principal Finance Officer

HEBY KOMMUN 2002-10-21


Rolf Edlund
Chairman of the Municipality board


Bo Glaas
Chief Executive Officer

OXELÖSUNDS KOMMUN 2003-01-07


Benita Vikström
Kommunstyrelsens ordförande

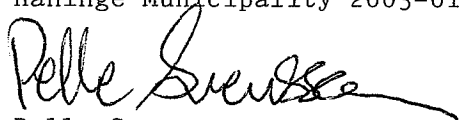

Rolf Adolfsson
Kommunchef

This is page 17 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Haninge Municipality 2003-01-16

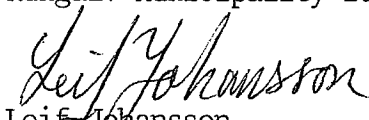


Pelle Svensson
Chairman of the Municipality board




Lars-Arne Eriksson
Principal Finance Officer

Kungälv Municipality 2003-01-22

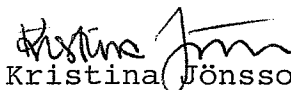


Leif Johansson
Chairman of the Municipality board



Tord Linder
Chief executive

Tomelilla Municipality 2003-03-11



Kristina Jönsson
Chairman of the Municipality board



Björn Lindkvist
Chief administrative officer

Växjö Municipality 2003-04-03



Carl-Olof Bengtsson
Chairman of the Executive Committee

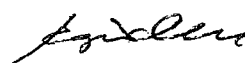


Marita Svensson
Chief Executive

Trelleborg Municipality 2003-04-07



Rutger Persson
Chief Executive Officer



Egil Ahl
Chairman of the Municipality board

This is page 18 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Lessebo Municipality 2003-05-19

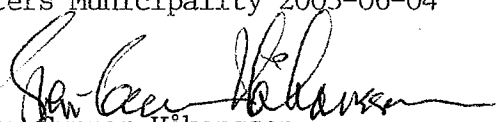


Monica Widnemark
Chairman of the Executive Committee



Anders Roselius
Chief Executive

Säters Municipality 2003-06-04



Sven-Gunnar Håkansson
Chairman of the Executive Committee



Örjan Nordmark
Financial Manager

Änge Municipality 2003-07-22

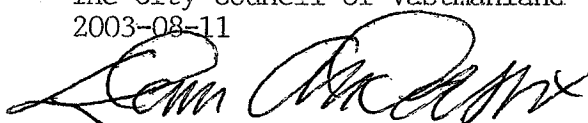


Sten-Ove Danielsson
Chairman of the Executive Committee



Göran Fjellström
Chief Executive

The City Council of Västmanland
2003-08-11

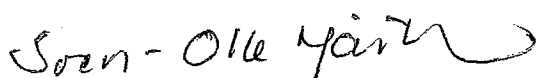


Glenn Andersson
Chairman



Jan Brithon
Chief Executive Officer

Ljusdals Municipality 2003-08-15



Sven-Olle Mårtensson
Chairman of the Executive Committee



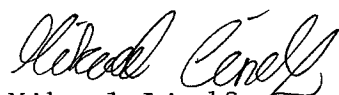
Nicklas Bremefors
Financial Manager

This is page 19 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

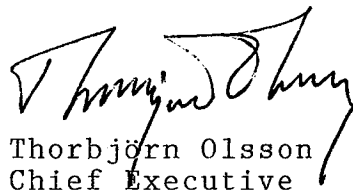
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Norsjö Municipality 2003-11-07



Mikael Lindfors
Chairman of the Executive Committee



Thorbjörn Olsson
Chief Executive

Hofors Municipality 2003-11-26

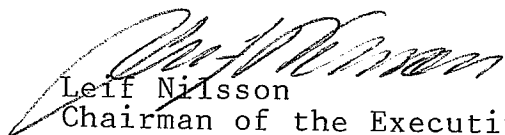


Marie-Louise Dangardt
Chairman of the Executive Committee



Eira Källgren
Chief Executive

Överkalix Municipality 2004-02-03

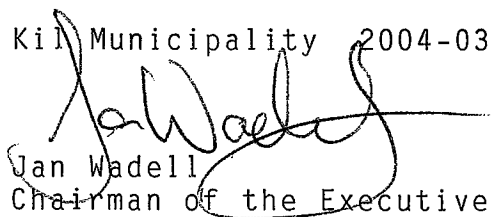


Leif Nilsson
Chairman of the Executive Committee



Maria Henriksson
Chief Executive

Kil Municipality 2004-03-03



Jan Wadell
Chairman of the Executive Committee




Jan-Olov Ragnarsson
Chief Executive

Härjedalen Municipality 2004-03-25



Lennart Olsson
Chairman of the Executive Committee




Per-Einar Persson
Financial Manager

This is page 20 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE

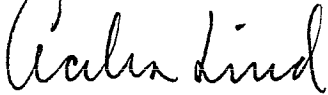
The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

The County Council of Värmland 2004-04-13



Catarina Segersten Larsson
Chairman of the Executive committee

Eslov Municipality 2004-04-26



Cecilia Lind
Chairman of the Executive Committee

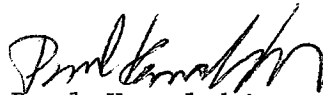


Lise Bröndum
Financial Manager

Mullsjö Municipality 2004-06-21



Anja Berglund
Chairman of the Executive Committee

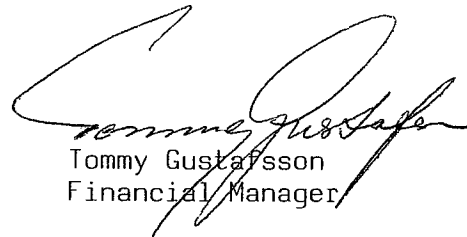


Paul Kowalski
Municipality Chief Executive

Vingåker Municipality 2004-10-08



Björn Andersson
Chairman of the Executive Committee

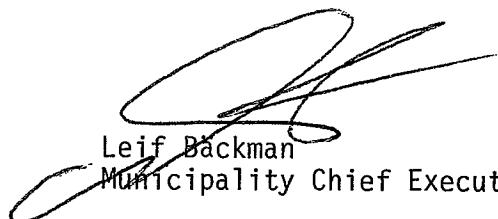


Tommy Gustafsson
Financial Manager

Munkfors Municipality 2004-10-15



Hector Vallejos
Chairman of the Executive Committee



Leif Bäckman
Municipality Chief Executive

This is page 21 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Ystad Municipality 2004-10-19



Kent Mårtensson
Chairman of the Executive Committee

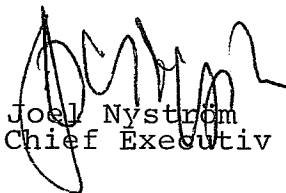


Marcus Nilsson
Financial Manager

Säffle Municipality 2004-11-11



Halvar Pettersson
Chairman of the Executive Committee

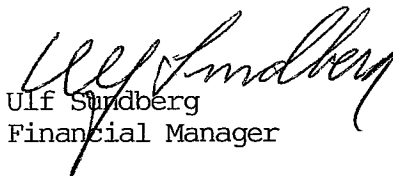


Joel Nyström
Chief Executive Officer

Bollnäs Municipality 2004-11-18



Evy Degerman
Chairman of the Executive Committee

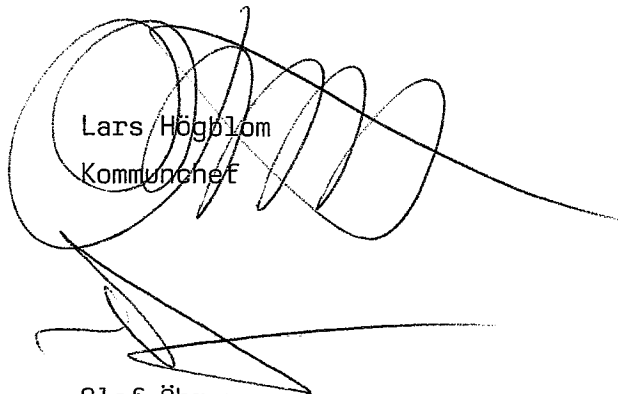


Ulf Sundberg
Financial Manager

Storfors kommun 2004-12-01

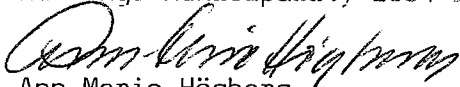


Dorothea Sohlberg
Kommunstyrelsens ordförande

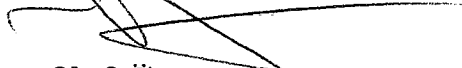


Lars Höglom
Kommunchef

Huddinge Municipality 2004-11-15



Ann-Marie Höglberg
Chairman of the Executive Committee



Olof Öhman

Chief Executive Officer

Håbo Municipality 2005-01-12



Vipul Vithlani
Financial Manager



Clas Jansson
Head of Administration

This is page 22 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

GUARANTEE


The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.


Gällivare Municipality 2005-04-01


Tommy Nyström
Chairman of the Executive Committee



Göran Sandström
Financial Manager

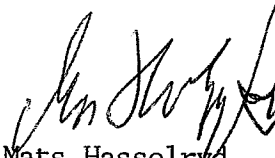
County Council of Uppsala 2005-04-25


Mats O Karlsson
Chairman of the County Council



Barbro Naroskyin
Chief County Council

Kramfors Municipality 2005-06-02


Christer Nilsson
Chairman of the Executive Committee

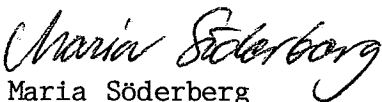

Mats Hasselrød
Financial Manager


Haparanda Municipality 2005-06-13


Sven-Erik Bucht
Chairman of the Executive Committee

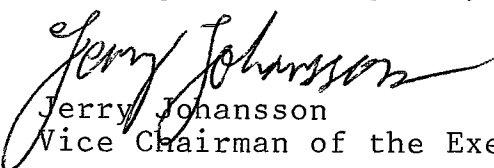

Allan Fjellvind
Financial Manager

Krokom Municipality 2005-06-30


Maria Söderberg
Vice Chairman of the Executive Committee


Hans Morén
Financial Manager

Arvidsjaur Municipality 2005-07-04


Jerry Johansson
Vice Chairman of the Executive Committee


Barbro Ternert
Chief Executive

This is page 23 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

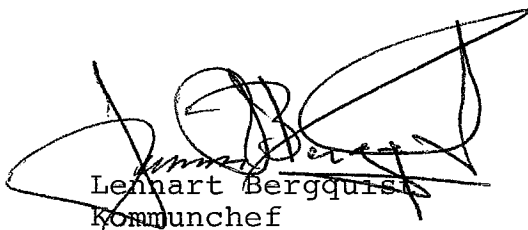
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Mariestad 2005-08-15

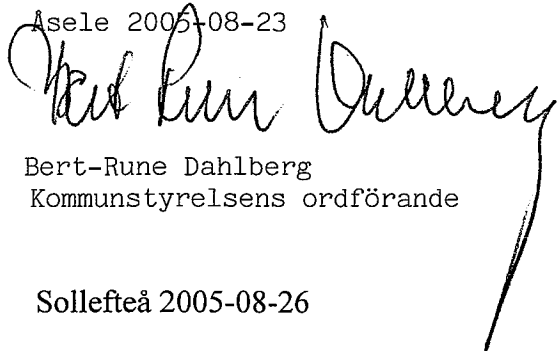


Sten Bergheden
Kommunstyrelsens ordförande



Lennart Bergquist
Kommunchef

Asele 2005-08-23

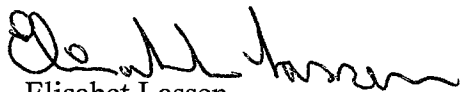


Bert-Rune Dahlberg
Kommunstyrelsens ordförande



Hans Nyman
Kommunchef

Sollefteå 2005-08-26

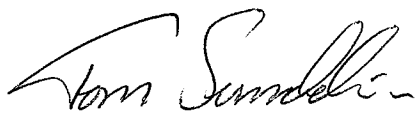


Elisabet Lassen
Kommunstyrelsens ordförande



Jerry Pehrsson
Kommunstyrelsens vice ordförande

Örnsköldsvik 2005-09-19

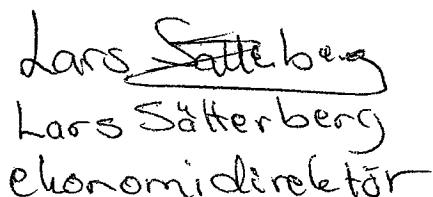


Tom Sundelin
Kommunstyrelsens vice ordförande

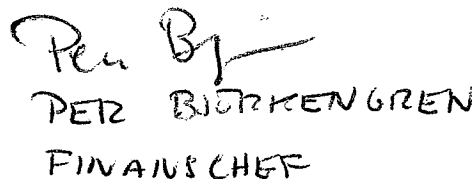


Elvy Söderström
Kommunstyrelsens ordförande

Karlstad 2005-09-29



Lars Sätterberg
ekonomidirektör




PETER BJÖRKENGREN
FINANSCHEF

This is page 24 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

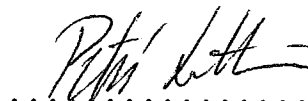
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Surahammars kommun 2005-10-05



Anders Tollin
Kommunstyrelsens ordförande



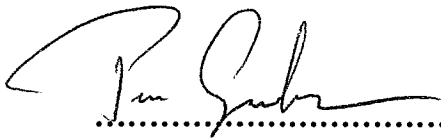
Petri Luttinen
Ekonomichef

This is page 25 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

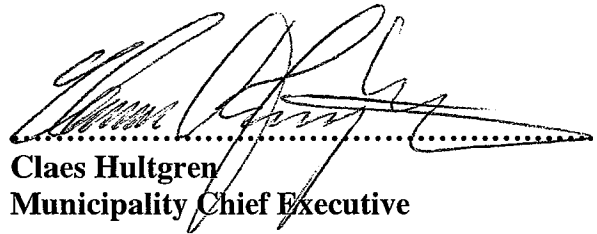
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Filipstads Municipality 2005- 11- 08



.....
Per Gruvberger
Chairman of the Executive Committee



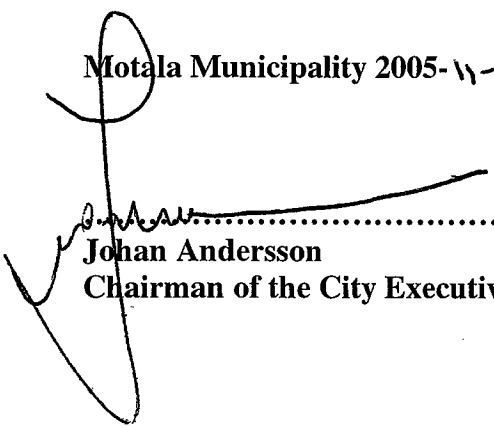
.....
Claes Hultgren
Municipality Chief Executive

This is page 26 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

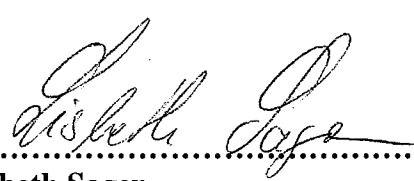
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Motala Municipality 2005-11-14



.....
Johan Andersson
Chairman of the City Executive Committee



.....
Lisbeth Sager
Chief Executive of the Municipality

This is page 27 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

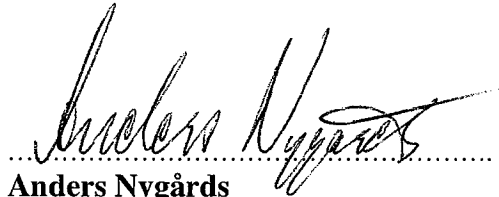
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Jokkmokks Municipality 2005- 12-22



.....
Sixten Eriksson
Chairman of the City Executive Committee



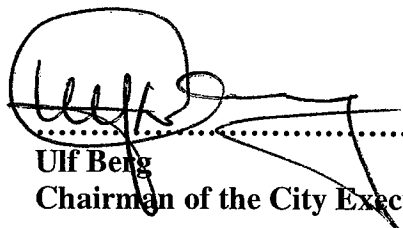
.....
Anders Nygård
Principal finance officer

This is page 28 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

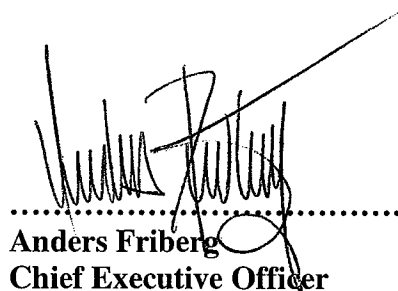
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Avesta Municipality 2006-01 - 05



.....
Ulf Berg
Chairman of the City Executive Committee



.....
Anders Friberg
Chief Executive Officer

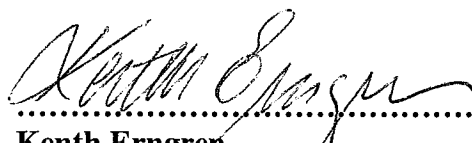
This is page 29 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Hallstahammars Municipality 2006-01-05


.....
Agneta Ivemyr
Chairman of the Executive Committee



.....
Kenth Erngren
Principal Finance Officer

This is page 30 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:


GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Trosa Municipality 2006-01-05


.....

Johan Sandlund
Chairman of the Executive Committee


.....

Margareta Smith
Chief Executive of the Municipality

This is page 31 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:


GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Lilla Edets Municipality 2006-


.....

Bjarne Färjhage
Chairman of the City Executive Committee


.....

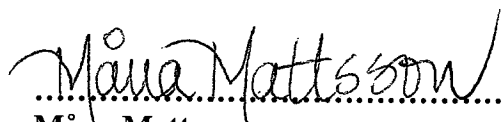
Madeleine Dahlgren
Vice Chairman of the City Executive Committee

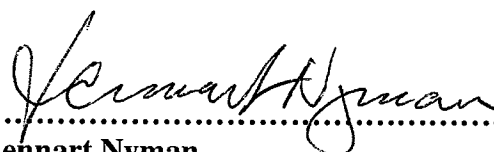
This is page 32 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Skinnskattebergs Municipality 2006-05-15


.....
Måna Mattsson
Chairman of the City Executive Committee


.....
Lennart Nyman
Chief Executive of the Municipality

This is page 33 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Kiruna Municipality 2006-06-20


.....
KENNETH STÅNMACKE


.....
GUN STRAND

This is page 34 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

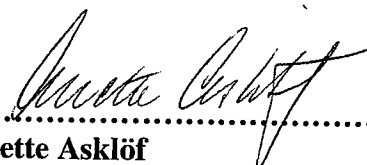
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Finspångs Municipality 2006-08-15



Stig Andersson
Chairman of the City Executive Committee



Anette Asklöf
Principal Finance Officer

This is page 35 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Lysekil Municipality 2006- 08 - 17



.....
Sven-Gunnar Gunnarsson
Chairman of the City Executive Committee



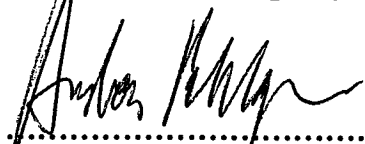
.....
Mikael Pehrson
Principal Finance Officer

This is page 36 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Söderhamn Municipality 2006-08-31



.....
Anders Pihlgren
Chief Executive Officer



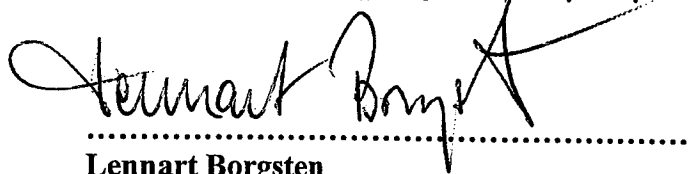
.....
Carl-Göran Ericsson
Principal Finance Officer

This is page 37 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

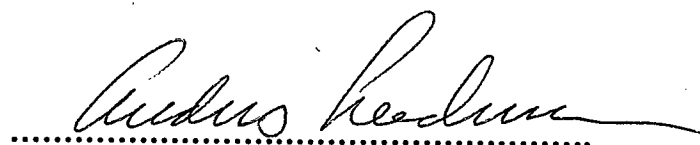
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Hudiksvalls Municipality 2006- 09-04



.....
Lennart Borgsten
Chief Executive of the Municipality



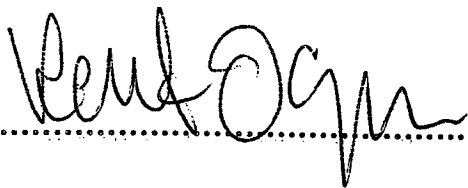
.....
Anders Svedman
Principal Finance Officer

This is page 38 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Norrbottnens Läns Landsting 2006-09-12

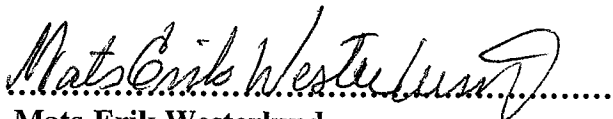
A handwritten signature in black ink, appearing to read "Per Ogm", written over a dotted line.A handwritten signature in black ink, appearing to read "Elisaveta Holmgren", written over a dotted line.


This is page 39 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

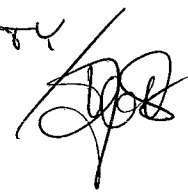
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

2006- 09-27


Mats-Erik Westerlund
Chairman of the City Executive Committee


Knut Isaksson
Chief Executive of the Municipality


DOBOEAS MUNICIPALITY


This is page^A40 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Nordanstig Municipality 2006-11-07

 Stig Eger
.....


Stig Eger / THED WANDREK
.....

This is page 40¹⁸ of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Arjeplogs Municipality 2006-11-24


.....
Bengt Urban Fransson
Befo hansson

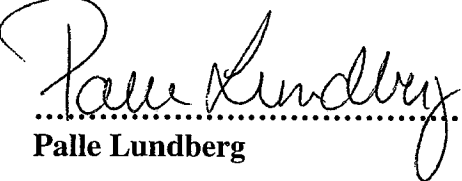

.....
Bo Wallin
Chief Executive Officer

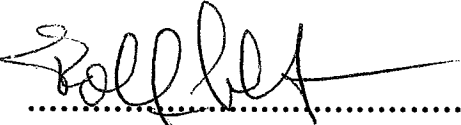
This is page 41^{:A} of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Botkyrka Municipality 2006-12-14


.....
Palle Lundberg


.....
Rolf Gustavsson

This is page 41^B of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

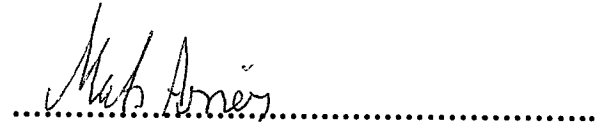
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Nybro Municipality 2006-12-29



Nils-Erik Gustafsson
Chief Executive of the Municipality



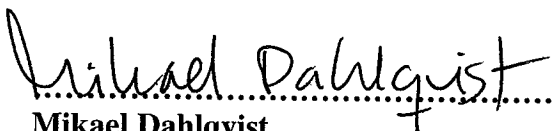
Mats Arnér
Principal finance officer

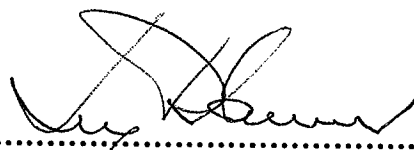
This is page 42 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Hagfors Municipality 2007-


.....
Mikael Dahlqvist
Chairman of the City Executive Committee


.....
Ulf Torehammar
Chief Executive of the Municipality

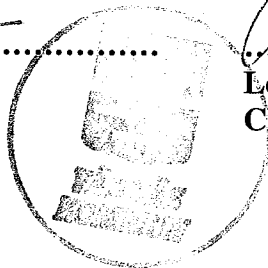
This is page 43 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:


GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Vännäs Municipality 2007-07-26


.....
Matts Lundgren



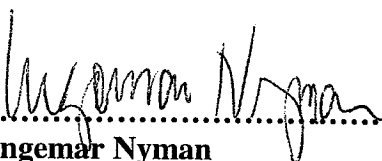

.....
Lennart Olofsson
Chief Executive of the Municipality

This is page 44 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE


The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Bjurholm Municipality 2007-02-05



.....

Ingemar Nyman
Municipal Commissioner



.....

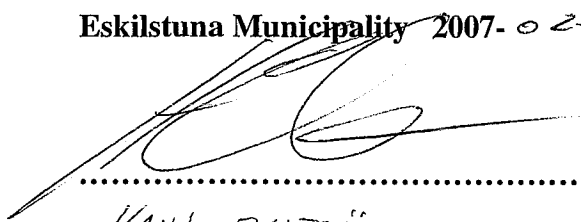
Kurt-Allan Egelby
Chairman of the Executive Committee

This is page 45 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

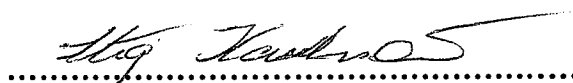
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Eskilstuna Municipality 2007-02-20



.....
HANS ENSTRÖM



.....
STIG KARLSSON

This is page 46 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest i Sverige AB, which text is as follows:

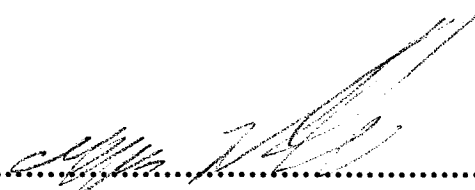
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Gnesta Municipality 2007-03-07



.....
Sune Eriksson
Chief Executive of the Municipality



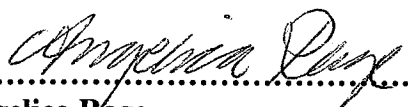
.....
Magnus Pettersson
Principal finance officer

This is page 47 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

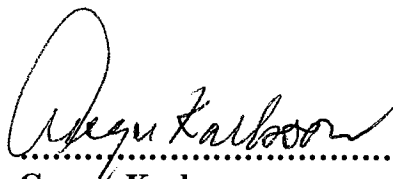
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Forshaga Municipality 2007-03-28



.....
Angelica Rage
Chairman of the City Executive Committee



.....
Greger Karlsson
Chief Executive of the Municipality

This is page 48 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Kalmar Municipality 2007-04-03

.....
JOHAN PERSSON

.....
URBAN SPARRE

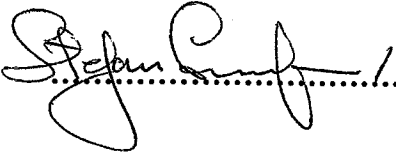
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This is page 50 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Sjöbo Municipality 2007-04-26



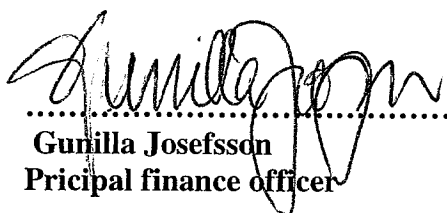


This is page 51 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

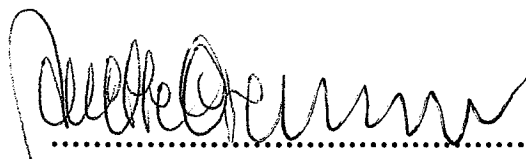
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Stenungsund Municipality 2007-



.....
Gunilla Josefsson
Principal finance officer



.....
Annette Oskarsson
Administrator officer

This is page 52 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Strängnäs Municipality 2007-05-11

Ann-Louise Holm
.....

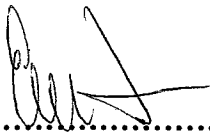
[Signature]
.....

This is page 53 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Åre Municipality 2007-05-30



.....
Eva Hellstrand
Chairman of the City Executive Committee



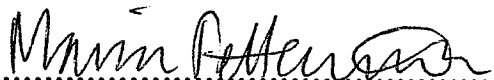
.....
Gunnar Hedberg
Chief Executive of the Municipality

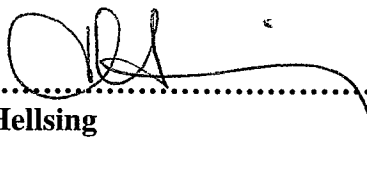
This is page 54 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Ludvika Municipality 2007- 06-07


.....
Maria Pettersson

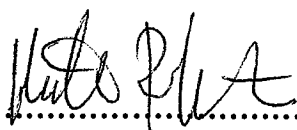

.....
Lars Hellsing

This is page 55 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

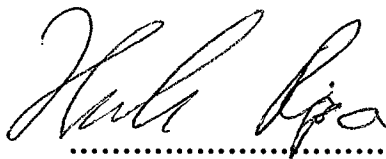
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Lerum Municipality 2007-06-11



Håkan Pettersson



Henrik Ripa

This is page 56 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Nykvarn Municipality 2007- 08-27



.....



.....

This is page 57 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Vilhemina Municipality 2007-09-11

Vilhelmina kommun

.....
Gunnar Hörnlund

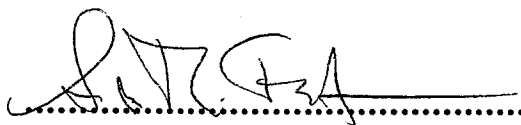
.....
Lars Ekback

This is page 58 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

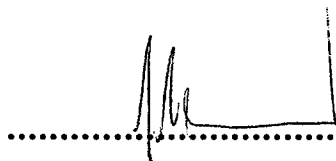
The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Emmaboda Municipality 2007-11-06



.....

Ann-Marie Fagerström



.....

Jan Demerud

This is page 58 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Vansbro Municipality 2007-11-20

Torsten Larsson
.....
Torsten Larsson
Kommunstyrelsens ordförande


Catarina Willman
.....
Eunimichat Catarina Willman

This is page 59 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:


GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Municipality of Töreboda 2007-11-27



.....
Lars-Åke Bergman
Chairman of the Executive Committee



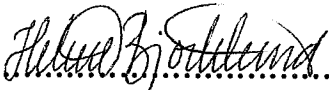
.....
Leif Karlsson
Chief Executive Officer


This is page 60 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Sölvesborg Municipality 2007-12-06


.....
Heléne Björklund

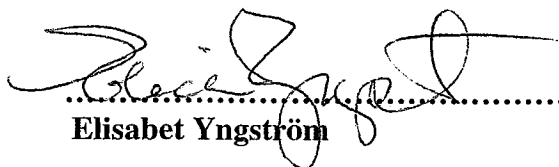

.....
Paul Kowalski

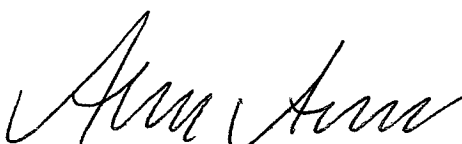
This is page 61 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Ragunda Municipality 2007-12-17


.....
Elisabet Yngström


.....
Anders Andersson

AA
07-12-17

This is page 62 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Municipality of Osby 2008-01-04



.....
Anders Pettersson
Chairman of the City Executive Committee



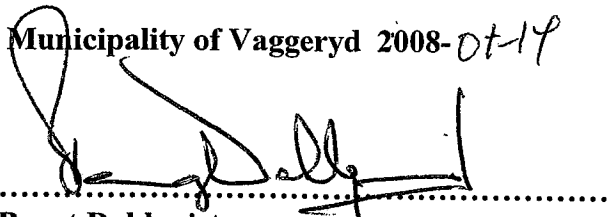
.....
Pia Lindvall Bengtsson
Principal Finance Officer

This is page 63 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

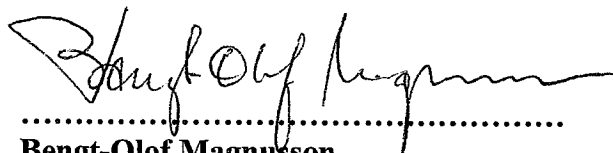
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Municipality of Vaggeryd 2008-07-17



.....
Bengt Dahlqvist
Chairman of the City Executive Committee



.....
Bengt-Olof Magnusson
Executive Director of the Municipality

This is page 64 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Municipality of Timrå 2008-01-16



Ewa Lidstrand
Chairman of the City Executive Committee

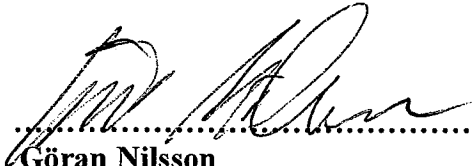

Stig Fagerström
Chief Executive Officer


This is page 65 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Municipality of Knivsta 2008-02-04


.....
Göran Nilsson
Chairman of the City Executive Committee

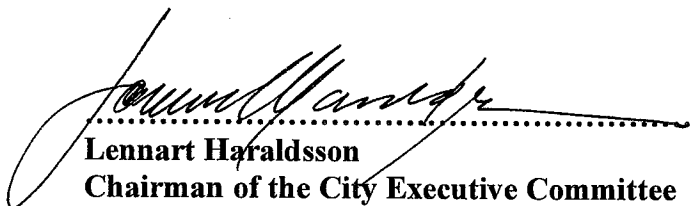

.....
Anna Maria Dansbo
Chief Executive Officer

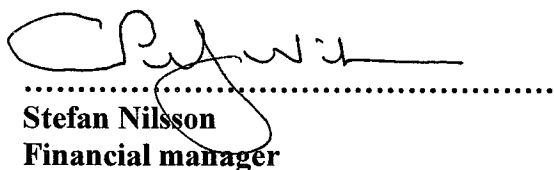
This is page 66 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Municipality of Åtvidaberg 2008- 02-08


.....
Lennart Haraldsson
Chairman of the City Executive Committee

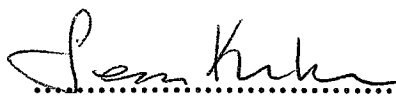

.....
Stefan Nilsson
Financial manager

This is page 67 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

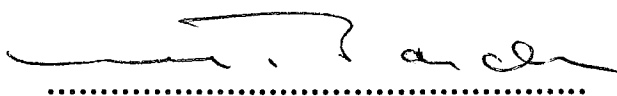
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Municipality of Uppvidinge 2008- 02 - 18



Lena Karlsson
Chairman of the City Executive Committee




Ulf Bardh
Chief Executive Officer

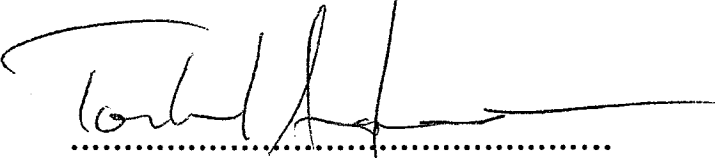
This is page 68 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Municipality of Svenljunga 2008-


.....
Eva Johansson
Chairman of the City Executive Committee


.....
Torkel Andersson
Chief Executive Officer

This is page 69 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

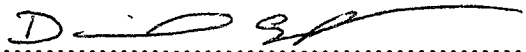
GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Municipality of Tingsryd 2008- 04-16



.....
Arne Karlsson
Chairman of the City Executive Committee



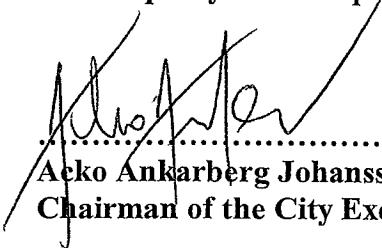
.....
Daniel Gustafsson
Financial manager

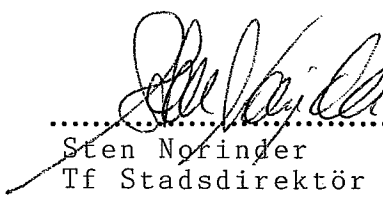
This is page 70 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally guarantee, as for a Liability of their own, all obligations, liabilities and commitments presently and subsequently undertaken by Kommuninvest i Sverige as regulated in the Articles of Association of Kommuninvest Cooperative Society.

Municipality of Jönköping 2008-07-11


.....
Acko Ankarberg Johansson
Chairman of the City Executive Committee

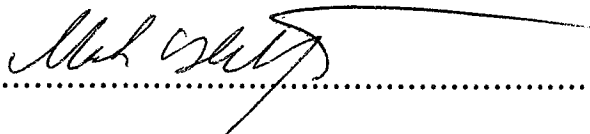

.....
Sten Norinder
Tf Stadsdirektör

Detta är sidan 71 av Borgensförbindelsen för alla förpliktelser som Kommuninvest i Sverige AB ingått eller kommer att ingå, med följande lydelse:

BORGENSFÖRBINDELSE

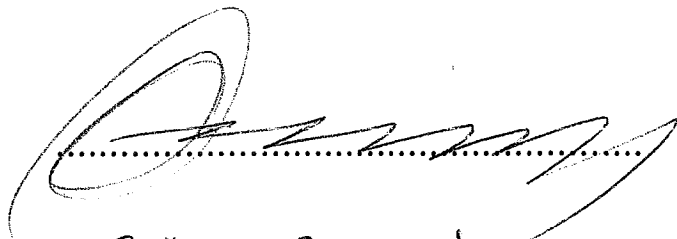
Till säkerhet för samtliga förpliktelser som Kommuninvest i Sverige AB ingått eller kommer att ingå går undertecknade landsting och kommuner solidariskt i borgen såsom för egen skuld i enlighet med vad som anges i stadgarna för Kommuninvest ekonomisk förening.

Lunds kommun 2008-08-26



Kommunstyrelsens ordförande

Mats Helmfrid



Björn Grønning
Kansliet

This is page 72 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

This is page 73 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

Kommunistische Partei Deutschlands

This is page 75 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish company, Kommuninvest I Sverige AB, is hereby guaranteeing that:

This is page 76 of the Guarantee for all liabilities, obligations and commitments undertaken by

This is page 77 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally _____

This is page 78 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

This is page 79 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities have jointly and severally guaranteed Kommuninvest I Sverige AB

This is page 80 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

The undersigned Swedish county councils and municipalities herewith jointly and severally

21055172 0

00 8 1008 8 Y 11 8 08 81 00 81 1 00 8 11 00 8 11 00 8

09-15

X. Tekin



This is page 109 of the Guarantee for all liabilities, obligations and commitments undertaken by Kommuninvest I Sverige AB, which text is as follows:

GUARANTEE

This is page 110 of the *Guarantee for all*!

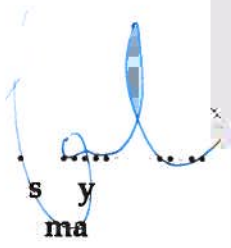
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This is not a test.

10-25

Paul Green

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GUARANTEE

Municipality of Uppsala 2013-02-04

Trea

12

GUARANTEE

cl

Municipality of Tiro 2013-02-21

Handwritten signature in blue ink over a stamp. The stamp contains the text "C r" and "J e".

Handwritten signature in black ink.

Carl

SS

Regulation

Jan engl

Ja

I

K

I

Alu

A

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02-01

