

Post employment benefits – New accounting rules as of 2013

OFF BALANCE	Unrecognized actuarial (gains) & losses	EBIT-effect: amort. of unrecognized actuarial losses
Dec 31, 2009	9.4 bn	504
Dec 31, 2010	7.3 bn	420
Dec 31, 2011	~12 bn	335

Revised IAS 19

- Effective January 1, 2013
- Corridor method not allowed
- Use of discount rate instead of expected return
- All changes in liabilities or assets recognized when they occur
- Service cost and net interest recognized in P&L
- Re-measurements recognized in OCI

Effects on opening balance 2012

Pension liabilities	+ 13 bn
- Unrecognized act. losses	+12
- Swedish pay-roll tax	+1
Equity	- 9 bn
Deferred taxes	+ 4 bn