



2011



CSR – corporate social responsibility
Sustainability report

mimer 



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What is Eurhonet?

European Housing Network, Eurhonet, is a network of almost 30 public housing companies from England, France, Germany, Italy and Sweden. Within Eurhonet, there is a strong will to work towards a sustainable society where the impact on our shared environment is minimised through awareness and the implementation of active measures.



What is CSR?

The social responsibility of the companies - or CSR - is extensive. Corporate Social Responsibility, for which the English abbreviation CSR stands, is basically about taking responsibility, not only for the impacts the company has on society which are positive, but also for those which are negative. It is about how we voluntarily integrate social and environmental considerations into our activities in collaboration with other interested parties. This is all based on perspectives linked to social responsibility, environmental responsibility, economic sustainability and an ethical approach to our employees.

CSR is about being proactive, credible and transparent in issues affecting people and the environment. We are publishing this report to show some of the examples related to sustainability issues that our company is working on.

CSR Report can, in principle, be translated as Sustainability Report. We have chosen the English name because the report is produced in cooperation with other European companies within the Eurhonet network.

Company facts

Bostads AB Mimer was founded in 1920 and is 100% owned by the city of Västerås with a politically appointed board. Our owner's directive states that Mimer will, via active involvement, be one of the tools the owner can use to develop Västerås.

Facts about Mimer

- 105 employees
- SEK 752 million net income
- 11,200 flats
- 21,391 tenants
- 869 commercial properties

Our vision

Mimer has a vision; to be Sweden's best housing company.

In order to achieve this vision, it is important that our overall operation has a broad perspective; we must have satisfied customers and satisfied employees, good profitability, successful results on environmental issues, and we must be on the front line regarding development issues in the sector.

Our business idea

Mimer should be actively involved in the development of an attractive Västerås by showing a high level of competence when building, owning, managing and renting out a wide range of affordable housing and commercial properties in Västerås. In this way Mimer will be able to offer individual solutions, tailored to the differing needs of customers in any of the various phases of their lives.

Core values

Mimer uses values as support for the management of its everyday operations. Our core values help us to create a modern, high-performance business culture.

Mimer's three core values, care, innovation and commitment, should be reflected in all forms of communication and in every way the employees work, on both large and small scale.

Motto

"A good day begins at home" is the promise we make to our customers that helps us to put the customer first at all times.





Editorial

More and more companies realise the importance of working towards a sustainable society. This includes everything from large public limited companies to small and medium-sized companies. I believe that the positive trend is due to more and more people realising that it is possible to combine a businesslike operation with social responsibility. This work strengthens the brand and creates profitability, both in the short and long term.

At Bostads AB Mimer, we have been working actively with CSR issues for many years. We develop suburban districts by investing in renewal but also in dialogue with our customers regarding sensitive issues and tenant influence.

We put a lot of effort into reducing energy consumption in our existing buildings and, when we construct new buildings, everything produced is characterised by its low energy consumption. We are also very careful about the products and materials we use and always put CSR criteria into our public procurement processes. We also put a lot of time and effort into creating safer districts, for example by trying to involve young people in various activities and running job market projects. A further dimension is that we are often looking to find collaborative projects with other interested parties, where one plus one can actually make three.

Our employees are perhaps the most important resource for the company's success, and we have very high ambitions for creating a good everyday working environment.

We kept up our thorough and wide-ranging work during 2011, of course, and in some areas we even changed up a gear. One fine example is the Framtidslägenhet (literally "the flat of the future") that we created during the year along with 35 collaborative partners. This flat, just like the new vision for the city of Västerås, is aimed at the year 2026. How will we be living and working 15 years from now? Issues relating to sustainability, the composition of families, and security have been key so far, but this flat is also equipped with a great deal of modern technology, such as a smart electricity network. We will be taking advantage of what we have learned from the



flat of the future project when we plan a full-scale experiment with smart electricity networks, together with ABB and Mälarenenergi, during 2012.

Another key issue for Mimer is urban development. We have been actively working in both Vallby and Bäckby during 2011, and we will be intensifying this work in 2012. We have also received new EU funding to support Jobbpunkt Väst, our employment project, for three more years. This project has achieved great success over the past six years and has helped over 400 people to find a job.

I am absolutely convinced that, in the long run, it is both a necessity and a matter of survival to work with CSR. It will contribute to a better society for future generations, while from a smaller perspective it will provide us with more satisfied customers and an increase in profitability.

Fredrik Törnqvist
Managing Director, Bostads AB Mimer



1 Taking Social Responsibility



Mimer works purposefully with care, innovation and commitment in everything we do, in order that all of our housing areas shall be perceived as safe and attractive, both for existing residents and those looking for housing.

The Bäckby Initiative

A safer and prouder Bäckby is the goal of the joint venture being undertaken by the City of Västerås together with the police, local residents, and other participants in the area. During 2011, a vision was created by the area's local crime prevention unit: "The vision is for Bäckby to be a safe residential area for everyone who lives and works there. Bäckby should be characterised by diversity and a belief in the future, where culture and entrepreneurship can both flourish. The area should produce curiosity and commitment from both the residents and people working there, as well as for the people of Västerås in general."

Mimer has actively participated in the Bäckby Initiative and in various working groups. One of these groups has been "young people and adults". Here4U has been a pilot project in Bäckby, within the framework of the Bäckby Initiative. The main purpose of this project is to provide support, especially in their free time, for young people aged 12-19 who find themselves in socially deprived situations. As part of the Here4U Project, a six-month long labour market project entitled Chance2Change was created. This project was aimed at older youths who were creating unrest in the area. It was so successful that it was made permanent. Mimer has partly financed the project, which has been ongoing since 2010.

The Vallby Project

In a collaborative arrangement with the Tenants' Association, Mimer has been running the Vallby Project since 2007. The purpose of this is to increase tenant influence and to get more residents and other interested parties actively involved in and around the district of Vallby. One of the results from the project is Vallby Unit, whose purpose is to persuade young people currently living in, or at serious risk of ending up in, a dangerous situation as regards drug abuse, isolation or

criminality that there is hope for the future, and that there are opportunities and ways in which they can lead normal lives.

During 2011, a documentary was completed that shows how the young people involved in the project have developed. It has drawn a lot of attention, and will hopefully be shown on Swedish television in the future.

The Vallby Project finished in 2011 and everything connected with it was handed over to the City of Västerås and the Family Centre.

Neighbourhood Watch

The aim of Neighbourhood Watch is to reduce crime and increase security and well-being in our urban areas. It is about changing the attitudes of people so that they care more about their fellow man.

Neighbourhood Watch is something that gets the residents involved, with the police being responsible for training and monitoring. Mimer has been actively involved in ensuring the quality of the project by convening and chairing meetings. Neighbourhood Watch is now being operated in many areas of Västerås with great success.

Of Mimer's housing estates, the areas with the most active Neighbourhood Watch projects are Bäckby, Skultuna and Skiljebo. During the year, many so-called security walks have taken place in various districts.

Cooperation agreement

For various reasons, not everyone has the chance of getting their own home on their own merits. There is an agreement in Västerås, known as the Cooperation Agreement, between the participants in the housing market, set up with the aim of helping people who are having difficulties in acquiring a property. The main purpose of the Cooperation Agreement is to ensure that all participants in the housing market take



responsibility. Included in the agreement are flats for refugees, training flats, and flats where the city guarantees the rent, so-called “residential support flats”. It is important that this housing is distributed throughout the city and that not only rental property is assigned to this group of residents. The real estate office in the City of Västerås owns a number of cooperative flats and houses that have been earmarked for this purpose. During 2011, a total of 78 contracts were signed with Mimer under this Cooperation Agreement.

Mimer and children

Many children have nothing to do during the summer holidays. Therefore, we have been offering them a variety of activities for many years. Football schools, a basketball school, and summer fun have attracted and occupied many children and young people. With a Mimer Card it was free to join the Vallby open air museum’s popular animal walks. Among other things there, the children could meet the fine Gestrike sheep that Mimer sponsors. Along with NCC, we also invited children to the Children’s Building School. In Bäckby we collaborated with, among others, the Västerås Public Library in an activity for children aged 9-12 where a caravan was set up and filled with stories. The aim here was to give children the opportunity to create stories, to play with words, language and images. We also set up our mobile waste-sorting room, to teach children how to sort rubbish correctly.

Job Point West

For some years now, Mimer has been running an ESF-funded project called Job Point West. The purpose of this project is to provide real jobs for people living in Mimer’s flats. We believe that employment is essential for people to be able to enter into society, to become integrated. People with jobs make friends and become part of networks, as well as strengthening their self-esteem by being able to support themselves.

The project’s success factors are:

- Collaboration with local employers.

- Good matching between job seekers and what employers need.
- Personal coaching.
- Good training programmes that provide contacts in the community.

The objective is for at least 70% of these jobseekers to find work, get started in education or training, or start their own business. In the six years that the project has been running, over 400 people have now found work via Job Point West. The targets of the project have been comfortably exceeded, as over 70% now have a job, have started their own business or have gone on to further education or training.

Several large companies have used Job Point West for recruitment, examples being ICA, Bauhaus and IKEA.

A number of secondary school classes were visited during 2011 by workers from Job Point West. Even at that age, it is important to know what is needed if you want to get a job in the future. These school classes were given lectures entitled “Employers – who are these guys?”

In the summer of 2011 we collaborated on a Somalian project within the city’s IDA Project. A group of Somalis joined Job Point West for a few weeks to try to establish collectively why unemployment is so high for Somalis in Västerås. This initiative was very successful and was much appreciated.

The Job Point West Project has been monitored by an independent evaluator. The vast majority of participants in the project still have a job several years after their time at Job Point West. A total of 98% of participants also believe that the way they were treated at Job Point West was either good or very good. During the year, Mimer applied for EU funding for a third period and this has been approved. The project therefore lives on. The focus is the same, but we are also going to invest resources in entrepreneurship over the coming years. We also received considerable recognition during the year when the King and Queen, during a visit to Västerås in October, chose to meet and listen to representatives of the project.

Other distinctions are nominations for the Göta Prize and the Recruiter of the Year at a major local commercial gala.

2 Environmental Responsibility



We are passionate about environmental issues and for us it is important that work with the environment covers our entire operation, from building materials to the residential environment. Our greatest responsibilities are to reduce energy consumption and improve waste recycling, but we are also working to ensure our tenants feel they are making a sound environmental choice when they rent a home from us. Our slogan here is "Think ahead now!" We want to urge everyone to act now in order to achieve sustainable development.

Energy hunting

To raise awareness about how we use energy, we started the Mimer Energy Hunt. The purpose of this is to increase awareness of where the so-called "energy thieves" are. In connection with our Energy Hunt, we have carried out a range of improvements. We checked the lighting and ventilation for efficiency in our own offices, and we improved our website so that tenants could provide energy saving tips and comments. For every tip that comes in, we plant a tree in the VI Forest.

When the 2011 Earth Hour was held in March, we alerted our tenants to the event by sending out a reminder with their rental invoice and by putting up information in the stairwells, as well as by temporarily closing down our website.

In conjunction with the campaign, we produced a leaflet containing useful advice about energy conservation, heating and ventilation in the home. This folder is used by our local housing managers to remind tenants about lights being left on unnecessarily or to provide tips on how easy it is to save energy.

Energy efficiency

One of our priority areas is that of increasing energy efficiency. Mimer's goal is to reduce energy consumption by at least 2.5% per year. During 2011, we invested around SEK 15 million in energy-saving measures divided between electricity, heating and ventilation. Some of this money has gone towards strengthening the department further by

employing two more people.

During the year, we continued with the energy-saving measures that we had initiated the year before. One significant such measure was the change to new ventilation fans with modern electric motors and lower energy consumption. We have also started the process of installing more efficient heat recovery equipment into existing ventilation systems. Whenever we renovate buildings or construct new ones we install individual metering for hot water. We are also working on the implementation of presence-controlled lighting in stairwells, laundry rooms, basement corridors and attics. We are changing to even more efficient lighting fixtures and new light sources throughout our districts. These measures not only save energy but also increase security.

The Skåne Initiative

Mimer has been involved in the energy challenge "The Skåne Initiative", launched by SABO, since 2008. This initiative centres on the target of reducing annual energy consumption by 20% by 2016 when compared with consumption in 2007. A conference was organised in Västerås in April for the members of the Skåne Initiative. At this conference, several of Mimer's employees talked about our challenges regarding energy efficiency and how we are working to achieve our energy saving targets.



Environmental thinking in new construction and rebuilding

One of the company's goals is that all future housing construction must meet Västerås City's new definition of low-energy housing, i.e. its energy consumption must be 60 kWh/m² at the most. Another of Mimer's goals is to find ways of environmentally classifying both new and existing properties. Construction of Råseglet at Öster Mälärstrand got underway during 2011. This property, which consists of 160 flats divided between four buildings, is to be built with passive house technology and, according to the environmental classification system, it will be classified as an "Environmental Building". This environmental classification system is a tool to conserve energy, to improve the indoor environment, and to reduce the use of hazardous substances during construction and renovation.

Waste Management

Thanks to Mimer's 250 or so waste-sorting rooms, all of Mimer's tenants can now sort their waste at source. Tenants can sort out organic waste, general household waste, metal, plastic, glass, newspapers and magazines, cardboard, batteries and light bulbs in these rooms. During the year we noticed that there was more order in the rooms than was previously the case.

We wanted to expand the sorting options even further during 2011. With this in mind, it was decided that a project would be started to collect used cooking fat and recycle it into biogas. This project will be run together with Mälarenergi and Vafab-Miljö.

During the year we also introduced waste-sorting in our laundry rooms. All of the laundry rooms have been equipped with sacks into which tenants can sort their plastic and paper packaging. Additionally, there is a small wastebasket for general cleaning debris as well as fluff from the tumble driers.

Like a cloud

The new electric car for our customer centre went into

use during 2011. This car, an i-MiEV from Mitsubishi, is used by our customer service staff whenever they are going to or from a showing.

An electric car is much better for the environment than a petrol or diesel powered car, mainly because it does not use fossil fuels, but also because the use of it does not create any harmful emissions.

Carpool

Together with Sunfleet Carsharing, Mimer operates a carpool. This pool, which has been in operation since 2006, is used by tenants as well as by Mimer employees, but is also open to everybody else in Västerås, both businesses and private individuals. For our tenants choosing to join the carpool, Mimer waives the joining fee and also offers a discount on the monthly fee.

Training and Education

One part of our environmental work consists of training employees so that they have a greater environmental awareness. Therefore, all employees attend a mandatory course in basic environmental education and also take an Ecodriving course.

Mimer has been a major sponsor of the Society for Nature Conservation since 2008. The Society paid a visit to Västerås during 2011, organising a much-appreciated half-day course for all Mimer employees regarding energy issues.

Green moving-in gifts

We offer a moving-in gift to our new tenants. They can choose between three different gifts; two low-energy light bulbs, five trees in the VI Forest, or a bulky refuse voucher. This voucher can be used for the collection of bulky refuse and its transportation to one of the city's recycling centres.



3 Economic sustainability



Mimer sees properties as long-term investments. Sound and responsible property management combined with the stable economic development of the company create the right conditions for providing sustainable and attractive homes for many years to come.

New construction

According to the directive from our owner, Mimer must deliberately and actively participate in the strengthening of development of Västerås. By building new homes and rebuilding and properly managing the properties we own, we contribute towards making Västerås an attractive city in which to live and work.

In order to continue our extensive new construction and rebuilding programme, it is important that we also continue to increase the company's operating profit. We succeeded well with this in 2011. We also carried out some successful real estate transactions that both refined our property portfolio and freed up some money. As the municipal housing company, we are the housing company of every person in Västerås. We work hard in order to provide, over the long-term, the value that we believe is important for our owners; Västerås and its inhabitants.

Over the next five years, i.e. 2012-2016, we estimate that our investment in new construction and renovation will total approximately SEK 1.7 billion. We estimate that our investments for 2012 alone will amount to SEK 300 million, of which new construction will account for around SEK 220 million.

Mimer's investments during 2011 totalled SEK 271 million; SEK 172 million in new construction and SEK 99 million in renovation projects.

Fyrtornet, Bergsgrottan and Råseglet

The production of new and attractive rental properties is something that we see as an important step in the development of Västerås and the creation of balance between



Bergsgrottan, in Pettersberg

different types of ownership. The biggest project that we completed during 2011 was Fyrtonet, next to Lake Mälaren, with 108 flats and a preschool. All of the flats have been rented out. The second project of the year was Bergsgrottan, in Pettersberg. This consists of 20 homes in the form of semi-detached and terraced houses. These are all so-called passive houses, which consume very little energy (less than 45 kWh/m²).

During the year we also started the construction of 160 flats at Råseglet in Öster Mälärstrand. This is an exciting project, also being built with passive house technology.

Redevelopment projects

Because we see our properties as long-term investments, it is obviously important to rebuild and modernise some of our housing stock. We are investing heavily in modernising our buildings from the 1960s, partly to meet the demand for higher standards, but primarily to improve the energy efficiency of these properties and reduce the maintenance costs caused by water damage.

During the year, we completed a major renovation project that was started back in 2009; the renovation of 657 flats in Frederiksberg. The project expanded to include the renova-



tion of stairwells as well as some work on the grounds outdoors.

The renovation of 99 flats at Knekten in Viksäng was also completed during the year. In Kåre, in central Västerås, we converted some business premises into 34 flats. We also renovated the area immediately outside our service centre in Pettersberg.

Ongoing maintenance of housing stock

Just as we are investing in the modernisation of our properties it is important that we invest in routine maintenance. If we look at the cost of maintenance, we can see that it increased from SEK 90 million in 2007 to SEK 117 million in 2011. During this same period, we have also reduced our housing stock by around 530 flats. At the same time, the focus on rebuilding means that we can reduce our ongoing maintenance costs in the future.

Development of the housing market

Västerås is characterised by continuing strong growth, and the population increased by 1,502 during 2011. This growth is a contributing factor towards stable demand and the lack of overheating in the regions surrounding the major cities. There are vacant rental flats available at the end of each month, something that we see as very positive. However, demand is still quite high, and these flats are very quickly occupied again.

Demand for housing at Mimer

Demand for housing in Västerås is very good. There were 18 flats available at the start of the year, a number that had shrunk to 12 by year-end. In Västerås, 39% of the overall housing stock is rental accommodation, of which Mimer accounts for roughly half.

The average let rate for flats during the year was 99.7%. The corresponding figure for commercial premises was 96.9%.

Acquisitions and sales

During the year, Mimer completed the sale of five homes for the elderly and another property containing a total of 365 student flats to Rikshem. This is part of our ongoing effort to refine our property portfolio. The sale price amounted to SEK 303 million, which resulted in a profit of SEK 121.1 million.

Mimer also sold a school, St. Illian's School, to the City of Västerås. The sale price here was SEK 88.9 million, yielding a profit of SEK 1.2 million.

Mimer also sold two houses during the year which brought in a total of SEK 3.3 million.

Property valuation

Since 2004, all of our properties have been valued annually. We use the IT tool Datscha to support us in this work. We mainly use cash flow analysis, where future net operating costs, including a residual value, are assigned a current value. The properties are divided into 20 assessment areas, which are then allocated a yield requirement based on NewSec's assessments. In 2011 the yield requirement ranged from 5.25% to 8.0%, which was 0.25% lower than the range last year. Approximately 18% of Mimer's housing stock lies in so-called A-locations (or prime sites), just under half (46%) of what can be considered B-locations, and 30% in C-locations. The remaining 6% is in Skultuna, our only area that lies in a so-called D-location.

The 2011 valuation was carried out in September and October. The rents for housing increased by 2.1% compared with 2010. The market value is compared with the book value as of 31 December 2011.

The estimated market value for the entire property portfolio amounts to SEK 7.1 billion, compared with the book value of SEK 4.8 billion. Accordingly, there is a surplus there of around SEK 2.3 billion.

4

Working with other interested parties



We want to help Västerås develop into an attractive city in which to live and work; both now and in the future. In order to achieve this, we collaborate with other organisations, club and associations, and our owner. We also listen actively to what our customers and the people of Västerås say about us, so that we can develop our business in the best way possible.

The flat of the future

In Mimer's flat of the future, we take a look, along with several collaborative partners, into the future; more specifically to the year 2026. We chose that year so that the project could harmonise with the vision of the City of Västerås, namely "The City Without Limits 2026". It is also sufficiently far into the future to be on the cutting edge whilst remaining within reach.

For us, the journey to the completed flat was just as important as the result. We and our partners have learned a great deal along the way; knowledge that we can take with us into the future, both the short and the long term. The flat is a testing ground, but also a forum where we can raise key issues for the future.

The flat we chose is in Vallby, one of Mimer's housing estates that was built during the Million Homes Programme. We chose the flat for two reasons. Firstly, renewal work is about to commence in Vallby, and we wanted to highlight the problem of making renewal profitable. Secondly, the flat is part of the existing housing stock, which is where the challenge lies as regards making energy use more efficient. It would have been considerably easier, without a doubt, to create our flat of the future as part of a new construction project.

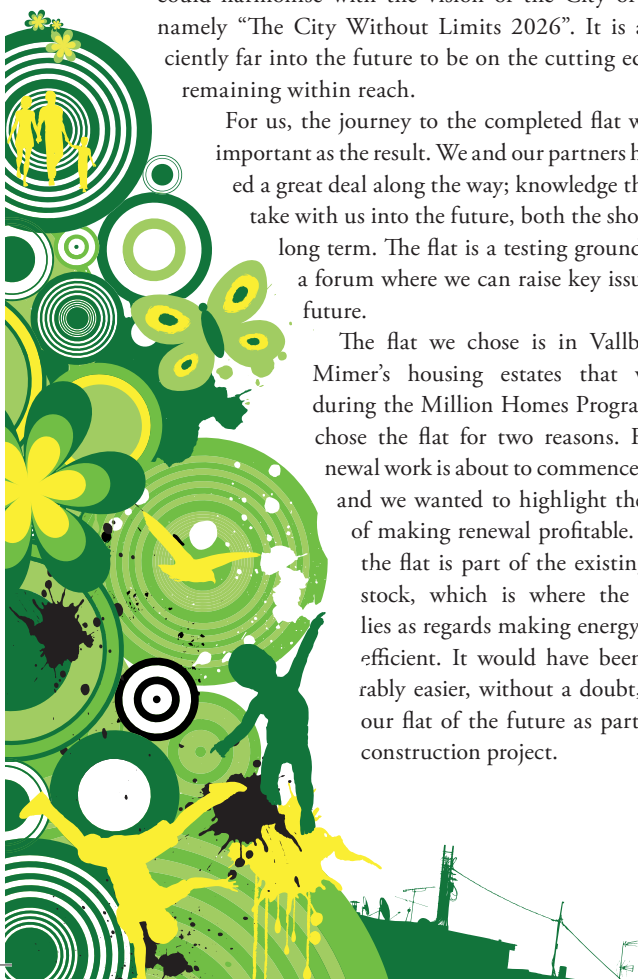
Think tank

We realised fairly soon that we would not be able to create a flat of the future on our own, using just our own knowledge, but that we also need the skills of others. Therefore, during February, we invited people in from twenty or more companies and organisations to create a think tank. The inspirational speaker was John Ehrenberg, editor of ETC and one of the people behind the solar power park in Katrineholm and self-supplied electricity. For two days we discussed issues of the future. We deliberately chose to let softer issues come into focus. We talked about relationships, food, care of the elderly, growing crops, and the composition of the family. Sustainability was the keyword; of course technology was discussed too, but always on our terms.

Starting to build the flat

Our ideas about the flat of the future were finalised during the spring, and in April we began to strip out the existing flat. Together with VLT, one of our partners, we invited the people of Västerås to take part in a competition to see who could come up with the best ideas for the future. We received many inspirational suggestions. First prize was an electric bicycle and the second prize a whole day in the Parken Zoo in Eskilstuna.

The flat and the interior decor were created based on the family, the Future family, or the Stenroths as they are also known. This family is played by actors at major shows and the scenario is adapted to how they want to live in 2026. When the family is not actually on-site, the family members are instead presented in the hall with the help of films shown in photo frames; quite simply in a photo gallery.





Grandpa, Stefan



Dad, Carl-Philip



Mum, Kajsa



Vilda



Solstråle



Texas

The Future family

It is important to remember that we at Mimer have not taken out a patent on the future. However, we do want to provoke thoughts about a future sustainable society. It might turn out exactly as we have made it up, everything might be the exact opposite, or perhaps it will be somewhere in between ...

Opening Weekend

We invited all of our collaborative partners to the opening ceremony on Friday 29 September. By then, they had grown from 20 or so to no less than 35. Of course, we also invited the neighbours of the future; a few days earlier they had been given a basket of goodies by their new neighbours. The media, politicians, officials from the City Hall, and a few others were also invited. All of the guests were invited in by the family to visit the future.

Having the family there was a real stroke of luck. For the guests, it was unexpected. Most of them were expecting to see a nice flat with new technology and stylish decor. They did indeed see that, of course, but they got so much more besides. Most of them went home with a lot of thoughts and ideas. There are many issues regarding the future, and they will have an effect. Together, we create the future – so, what sort of future do you want?

Unique to the flat

The flat of the future is a collaborative project of major proportions. There were 35 collaborative partners, some of whom have been more involved than others, producing ideas, manpower, and money, but everyone stepped up when needed.

The breadth, or maybe the depth, that we have taken with this flat is also unique. There are several flats around the country demonstrating new technology for the elderly, for example, or that have some really cool design, but to the best of our knowledge none of these accommodate the whole of life itself. The flat of the future does.

The future

We are going to keep the flat as it is for 2012. During that time we will use it as a forum to discuss the important issues of the future and, together with our partners, we will continue to develop ideas, create good PR and value.

We get many study visits to the flat, and we have trained a lot of people there in how to show the flat. There is huge interest in it, ranging from students at KTH to other housing companies, from ministers and politicians to discussion groups from Surahammar and journalists. There really is something for everyone here!

During the autumn, we are going to move the project along to Flat of the Future 2.0. Together with ABB and Mälarenergi we will be installing a smart electricity network into an existing flat as a pilot project. For a more sustainable society in the future, where the majority of the energy being used comes from renewable sources like wind and solar power, a system will be needed to distribute the load around the clock. The smart electricity network will help us with this, while at the same time also giving us a lot of security and comfort functions. The future holds both challenges and opportunities.

4

Working with other interested parties



Find vacant flats - now as an app.



New website launched in May.



What our customers think about us

What our customers think about us and their housing is very important to us. We therefore chose to let all of our employees deliver the customer survey forms in 2011 instead of mailing them out. The company's 100 or so employees were all involved in the distribution, dressed in blue jackets with lime green banners displaying the text "Help us to be the best!"

The results of this survey form the basis for our future operational planning, therefore it was important to get as many answers as possible. Our goal was that every employee would hand over the questionnaire in person to at least five customers. This meant that during the distribution process, we met more than 500 of our customers. We received some immediate feedback and felt that many people really appreciated our visit.

When we got the results for 2011, we found that the service index stood at 80.1%, i.e. at more or less the same level that it was at in 2009 when it stood at 80.8%. When we are benchmarking with other large housing companies that have 9,000 flats or more, both private and municipal, we can see that we are doing well. We are in the top 25% of the best companies in every category except for Clean & Tidy and The Flat, and we are tackling these by means of new contractor agreements and a major reconstruction programme.

Another way to find out what our customers and other people think of us is via the "Tyck till" tool ("Have your say") on our website, where we quickly find out, for example, that snow clearing is not working as it should. We got our best rating for our service. This is encouraging. We also received a lot of tips during the year for which we are very grateful. Customer comments, arranged by category, can be read on an ongoing basis on Mimer's website.

New website and an app for finding vacant flats

In the spring, we launched our new website. With a new technological platform and new graphic design, this site is one of the most modern in the housing sector. The website contains several new features such as integration with Facebook, a smart link to Google Maps, including Street View, enhanced



MD Fredrik Törnqvist delivering customer survey forms.

search engine optimisation, and new technology for improved accessibility in multiple browsers. Early July saw the launch of an app for finding vacant flats. In accordance with customer requests, we have also improved the information about the amount of time in the queue that is required before flats can be applied for, and we also now provide tips about similar flats that are available.

Mimer in the social media

We want to be where our current and potential customers are. We have been on Facebook since 2010, a channel that complements our other communication channels in a very



good way with its more direct and personal appeal. During the year, we carried out a number of advertising campaigns within this new channel. We also launched the MD's Blog, where our Managing Director writes about topical questions or issues. Our environmental communication has been supplemented with Carro's Little Green Blog, where our environmental coordinator blogs about Mimer's efforts, both large and small, that concern the environment.

Public Relations

At a time when information reaches us instantly, it is more and more important to work with PR. How we are perceived in the media and what is written about Mimer is of great importance to us and to our brand. At Mimer, we want to be proactive in our contact with the media. If we are good at monitoring the outside world and are well-informed about what's happening both inside and outside of Mimer, we are well-prepared to take advantage of any situation that may arise. With the right attitude and training, we can get better at dealing with the media; in crisis situations as well as in everyday life.

PR is an important and effective complement to other marketing activities. Published articles and features have greater credibility than traditional marketing and are therefore a cost-efficient way of working with the market to get our message out.

In order to monitor articles published about us, we use a media monitoring company. Published articles are assessed as being negative, neutral or positive. During 2011, a total of 92% of the articles were either positive or neutral.

Study visits and lectures

We are very pleased that more and more people are asking us at Mimer to give presentations. This means that our work is attracting attention and it gives us the chance to tell people more about ourselves and our operation. Many people also come to us for study visits to learn more about, for example, how we work with new construction, branding, personnel issues, and maintenance.

Hemma Hos Magazine

Our magazine, Hemma Hos (literally "At Home With"), is published four times a year. In it, we report on our operations, our new construction, and other things that affect our customers. Hemma Hos is also used as a tool to create a greater awareness of sustainability issues and to produce behavioural changes in, for example, the use of energy, or recycling. The magazine is placed in a large number of strategic locations around the city, it is sent to all large offices there, and it is distributed to all of Mimer's customers by children from school classes and sports clubs. For the last few years we have distributed the summer issue of the magazine to every household in Vasteras. After all, we are the housing company of the citizens of Vasteras, thereby making us relevant to everyone who lives in the city.



5 Good working environment



Mimer's employees are going to be involved in the creation of Sweden's best housing company. During the year, our employees worked in tune with the company's values of *care, innovation and commitment*. With these values on-board, we are on our way and we will succeed!

CIC

During 2011, the employees took part in cross-functional workshops in order to further their work within the company's core values: Care, Innovation and Commitment - CIC. The employees themselves devised the following definition: At Mimer, all the employees live by the company's values - always!

Care – We care about our customers and each other by listening, cooperating and reacting. We always keep our promises. We are careful with the earth's resources. Care means not being negative and not just thinking about oneself.

Innovation – We dare to think in new ways, to see opportunities and to try different approaches. At Mimer, you are allowed to fail and make mistakes, as long as you learn from these mistakes. Innovation means not falling into ruts by failing to follow new procedures and decisions.

Commitment – We do our very best for the company and for the customer, whatever the situation. We are passionate about our work and we know that everyone matters. We go the extra mile. Commitment means not refusing to participate in dialogue and joint activities. Nor does it mean putting one's own comfort ahead of the best interests of the customer.

Different dilemmas have been developed in which employees have to decide how we should react, based upon our values. These dilemmas were also filmed during the year, and all of the employees have seen the resulting movie in a rented theatre. All new employees are shown the movie as part of our induction programme, in order to learn how we work based upon the company's values. Movies have also been made showing some good stories based on how it can turn out when our values are followed. During the year, many of these good stories circulated around the company, both at big meetings and via our intranet.

All employees have also written on specially developed rolls of wallpaper with our values on. We have literally hung up our values for all to see!

Knowledgeable and capable employees

During the year, we carried out an evaluation of the skills possessed by our local area managers and local housing managers. With effect from 2012, all of our employees will participate in such evaluations. The general action plans were followed, and during the year, among other things, there was a much-appreciated course in conflict management. The company's middle management also participated in SABO's leadership programme for middle managers.

The year's introduction programme was a success, and ended with a CIC meeting for everyone where the new employees performed some sketches based on behaviour in the organisation that is contrary to the company's values.

The PAJ:a concept is continuing, and will intensify during 2012. PAJ:a means "Provar Annans Jobb" (literally "Try Someone Else's Job"), in order to get a more comprehensive view of the company's activities. This can also be done with other housing companies in the country, and during the year we also opened up the possibility to "PAJ:a" in our Eurhonet partner countries, Germany, England, Italy and France.

About four times a year, we have CIC meetings where everyone in the company gets together. At these meetings everyone gets the same information regarding what are, for us, important issues.

Healthy employees who feel good

During every employee's annual review, we take a look at their health. It is important for everyone to be in good health if they are to perform their duties well. Our leisure club puts on all sorts of health initiatives all the time. Many of these are based on the employees wanting to be in good shape, so that they feel good at both at work and in their free time. Examples of such initiatives are wellness days, free gym membership at Actic and Feelgood, a health and wellbeing allowance of SEK 500 per term, Itrim membership, competitions to see



who walks furthest each day, various trial activities, and trips to go skiing or bird-watching. During the year, a number of employees took part in Itrim in order to train and to lose weight.

Company healthcare

In order to secure the best support regarding working environment and health issues, we are connected to and work closely with the occupational healthcare organisation Manpower Health Partners. Through them, we can get specialist support and have access to medical specialists. There are several situations where we work in cooperation with occupational healthcare services, for example in training all of our managers up to safety diploma level, in providing individual support when necessary, and in working on health profiles. These health profiles show the health status of the individual concerned. When something needs to be addressed, it is done during working hours and is seen as skills development. It is rare for routine health maintenance to take place during working hours. However, as an employer, we want to help our employees to take care of their health during their free time. Mimer wants employees to be able to work for a whole day, but at the same time we also want to see our employees enjoying their leisure time.

Working environment

Mimer's working environment policy and the company's working environment representative form the foundation of our work on this subject. During the year, our working environment representative went on a two-day course on health and safety at work. During the year, the annual safety inspections were carried out extra thoroughly due to the fact that many workplaces were new following our reorganisation. Mimer's crisis plan was developed during the year, and crisis kits have now been deployed in various workplaces. Our customer centre has a defibrillator. Everything to do with the working environment is systematically and continually monitored by Mimer's union-based collaborative group, Facksam.

Employee survey results

This year's CIC survey got a 99% response rate, something that might be regarded as unusually high. Based on the survey's findings, various measures were taken together with our employees. The questionnaire was divided into a number of areas as follows (on a 5-point scale):

Team	4.42	(very good)
Individual	4.42	(very good)
Economy	4.26	(very good)
Leadership	4.32	(very good)
Product and Quality	4.06	(very good)
Market	4.02	(very good)
Organisation	3.99	(good)
Company system	4.01	(very good)

The survey also measures how well our employees know (in their heads) our motto, our vision, and our values, how they feel about them (in their hearts), and if they control (with their own hands) what we do everyday. The results of this were as follows:

	Head	Heart	Hand
Vision	4.45	4.40	4.06
Motto	4.25	4.34	3.97
Values	4.49	4.50	4.08

Leadership

Mimer would like to have the best managers in the sector. A good manager produces good employees who perform well. A good performance produces good results and satisfied customers, as well as proud co-workers. During 2011, work on core values was conducted by Mimer's managers. All managers were given a number of coaching sessions and other support in order to be able to lead this work on values. In 2012, the leadership culture at Mimer will be defined and an evaluation of the leadership skills within the company will be carried out. Individual leadership development can then be tailor-made.

1 Social responsibility

INDICATOR		Unit	2009	2010	2011	SKY avg.
Average area, per type of residence	1 r+k	m ²	38	34	46	40
	2 r+k	m ²	61	61	63	61
	3 r+k	m ²	79	79	79	78
	4 r+k	m ²	101	101	102	98
	5 r+k	m ²	118	118	121	118
	> 5 r+k	m ²	132	132	151	146
Average rent, per type of residence	1 r+k	kr/m ²	1,067	1,217	1,101	1,001
(not furnished, not student accommodation)	2 r+k	kr/m ²	888	923	968	929
	3 r+k	kr/m ²	853	881	927	886
	4 r+k	kr/m ²	849	873	918	868
	5 r+k	kr/m ²	812	831	864	836
	> 5 r+k		700	716	745	806
New production of rental accommodation		Qty	62	130	157	53
Property Acquisition		Qty	0	6	0	4
Disposals		Qty	276	49	367	56
Operational cost development*		kr/m ²	430	448	428	486
Rental development		kr/m ²	887	874	888	899
		%	2.75	0	2.1	2.4
Moving within housing stock (excludes students)	External	%	14.57	14.28	16.72	22.4
	Internal	%	5.33	4.96	4.23	8.5
Evictions due to disturbance or for financial reasons	Disturbance	Qty	1	1	1	2
	Financial reasons	Qty	19	11	20	24
Proportion of the municipality's special housing that the company provides		%	51	60	61	64
Company works to increase social cohesion in the residential areas?		Yes/No	Yes	Yes	Yes	
Costs for the company's social responsibility**		kr/flat	131.07	178.04	198.78	447
Costs for the company's social assistance (social assistance group)		kr/flat	212.24	155.85	186.86	173
Proportion of housing in the company's stock that is suitable for elderly and disabled people		%	-	-	-	53
Proportion of tenants aged 65 or more		%	13.8	13.34	13.06	20.1
Investment in accessibility improvements at the time of redevelopment work being done		Kr	397,000	786,000	1,600 000	-
Company works with safety and security issues on an ongoing basis		Yes/No	Yes	Yes	Yes	
Proportion of company's tenants who feel secure in their home	Security Index	%			77.8	78

* Operational costs refer to operational, administrative and overall business costs

** Internal and external costs

2 Environmental responsibility

INDICATOR		Unit	2009	2010	2011	SKY avg.
Does the company operate in accordance with an environmental management system such as ISO 14001?		Yes/No	Yes	Yes	Yes	
Does the company impose environmental requirements and make environmental assessments when constructing or renovating?					Yes	
Amount of energy consumed by the property portfolio (statistically normalised) of which:	Total	kWh/m ²	181.9	178.9	173.2	147.7
	District heating	%	87.5	87.6	88.8	95.5
	Electricity	%	12.3	12.3	11.1	13.9
	Oil	%	0	0	0	0.3
	Biofuel	%	0.04	0.04	0.04	0.1
	District cooling	%	0.01	0.02	0.02	0.0
	Solar panelse	%	0.04	0.04	0.04	0.037
Amount of greenhouse gas emitted by stock, from energy use (adjusted to normal annual heating requirements)	Total	kg/m ²	-	-	-	10.5
	District heating	%	-	-	-	86.4
	Electricity	%	-	-	-	12.6
	Oil	%	-	-	-	0.9
	Biofuel	%	-	-	-	0.0
	District cooling	%	-	-	-	0.0
	Solar panels	%	-	-	-	0.004
CO2 reduction from base year 2005		%	-	-	-	20.4
Proportion of renewable energy company uses		%	-	50.1	49.4	74.5
Carbon dioxide emissions from company vehicles		Tons of CO2/year	19.5	17.8	14.7	129.2
Average equivalent emissions of carbon dioxide from company vehicles		g CO2/km			61	121.5
Development of water consumption in stock	Total	m ³ /m ²	1.58	1.57	1.58	1.3
	Hot	l/m ²			632	420.8
	Cold	l/m ²			948	858.3
Amount of waste produced in the stock, excluding bulky refuse	Compost	kg/flat	-	84	82	83
	Household waste	kg/flat	-	274	232	269
	Recyclable material	kg/flat	105	121	125	153

3 Economic sustainability

INDICATOR		Unit	2009	2010	2011	SKY avg.
Proportion of renovated flats relative to existing housing stock		%	1.7	3.3	2.1	1.8
Unused investment and maintenance costs (excluding new construction)		Mkr	142	279	279	316
		Tkr/flat	13	25	25	24
The company's rate of occupancy	Misc.	%	99.6	99.6	99.7	99.6
Company's investment in new construction and land acquisition	Construction	Mkr	260	185	172	127
	Acquisition	Mkr	0	11	0	5
Company follows an established purchasing policy containing sustainability criteria		Yes/No	-	-	-	

4 Working with other interested parties

INDICATOR		Unit	2009	2010	2011	SKY avg.
The company sets up and carries out regular dialogue with the tenants		Yes/No	Yes	Yes	Yes	
Proportion of the company's tenants who are satisfied with their housing	Service index	%	80	80.9	80.1	81
The company is actively working with action plans for increasing the satisfaction of the residents		Yes/No	Yes	Yes	Yes	
The company has, and follows, a sponsorship policy		Yes/No	Yes	Yes	Yes	
The company works to an established code of ethics		Yes/No	Yes	Yes	Yes	
The company has long-term goals towards which to navigate, derived from its business plan		Yes/No	Yes	Yes	Yes	
The company's CSR work is evaluated by an external organisation		Yes/No	No	No	No	

5 Good working environment

INDICATOR		Unit	2009	2010	2011	SKY avg.
Form of employment/fulltime employee	Permanent	%			98.1	94.5
	Part-time	%			1.9	4.6
	Until further notice	%	94.5	94.6	89.7	93.1
	Seasonal	%	5.5	5.4	10.3	6.9
Education and training for staff *	outcome	kr/employee	-	10,324	16,824	11,620
Training hours per employee per year		hours	-	-	-	29
Is there a health and safety at work policy?		Yes/No	Yes	Yes	Yes	
Proportion of employees who are satisfied with their work – the well-being index		%	92.4	83.5	89.6	89
Absence from work due to ill-health	Total absence	%			3.7	3.2
	Work-related accidents	%	0	0	0	0.6
Distribution of average monthly salary between gender and category of employees **	Office workers (m)	kr/month	39,664	30,618	32,389	33,406
	Office workers (f)	kr/month	26,500	28,868	29,080	28,585
	Blue-collar workers (m)	kr/month	-	-	-	23,436
	Blue-collar workers (f)	kr/month	-	-	-	21,895
Special employment	Trainee***	Qty				12
Percentage of employees born overseas in the company, relative to the municipal population		%	-	-	63.5	66
Percentage of women in management positions	Board	%	25	25	50	34
	Management group	%	28.6	28.6	37.5	28
Number of employees in the company	Female	Qty	-	47	46	70
	Male	Qty	-	59	59	114

* Course fees, excluding travel, hotel, and time off work

** Excluding Managing Director's salary

*** "Trainee" means, in this case, a work-experience position where the trainee receives some form of financial compensation

Definitioner

Number of renovated apartments in the existing property portfolio

This concept refers to flats that were, during the year, affected by major maintenance work, renovation, refurbishment or retrofit measures. Renovation is defined as changing a building, part of a building, or an installation into a state that is, from a functionality perspective, comparable to the condition of new. The concept of "renovation of flats" includes the replacement of waste water downpipes, so-called "relining", improvements made to seals in the bathrooms and kitchens, new kitchen cabinets, etc. Normal maintenance, such as wallpapering, painting, carpet replacement, and the replacement of individual sanitary products, is not included.

Operating costs

Operating costs refer to operational, administrative and overall business costs.

Waste

The values for food waste and household waste are theoretically calculated as follows:

Container volume x weight of contents for each type of waste x estimated fill rates. Volume weights are taken from the RVF's report entitled "2000:12 - Volume weights of waste." Information on the volume of the containers has been obtained from the City of Västerås, and it has been estimated that fill rates are 70% for food waste and 95% for household waste.

Housing accessible for the elderly

Housing that is accessible for the elderly refers to properties that can be reached without having to climb a step. It is therefore made up of ground floor homes as well as flats that can be reached by lift. Note that if there is a height difference at the entrance, there must be a ramp or something similar.

CO2 emissions for transport

This includes CO2 emissions for transport and for vehicles owned by the company, as well as business trips made in private cars. Fuel consumption for petrol-driven cars has been assumed to be 0.8 litres / 10km. In order to calculate emissions from the various forms of transportation, the following conversion factors have been used:

Energy source	Unit	Emissions per unit
Biogas	litre	0
Petrol	litre	2.4 kg

Average equivalent emissions of carbon dioxide from company vehicles

This also includes CO2 emissions for transport and for vehicles owned by the company, as well as busi-

ness trips made in private cars. The average carbon dioxide emissions have been calculated using the calculation model for carbon dioxide, including GWP factors, divided by the number of kilometres driven.

Definition of renewable energy

Renewable energy means a source of energy that is constantly renewing itself and, as far as we can tell today, will not run out in the foreseeable future. Fossil fuels are not renewable energy sources. It is true that these are being renewed, but only over a very long period of time, many millions of years. Furthermore, they are being used today at a rate far greater than the rate at which they are being renewed.

Nuclear power is not considered to be renewable because its production is based on finite resources. From the sustainability perspective, the question of whether the energy being used is renewable or not is of absolutely crucial importance.

Solar energy, biofuels, hydropower and wind power are all forms of renewable energy. Stored energy sources (fossil fuels) such as oil, coal, gas and uranium are not renewable energy sources. This means that electricity can be considered to be renewable energy when it is produced in hydro or biomass power plants, but not when it is produced in nuclear power plants or power plants driven by oil or coal.

Other renewable energy sources:

Solar energy:

Solar cells, solar heating, solar panels.

Wind power:

Wind farms, wind turbines.

Hydropower:

Salt and wave power, tidal power, ocean thermal power.

Terrestrial power:

Heat pumps, underground heating, geothermal heating, water heat exchangers.

Bioenergy:

Fuel pellets, biofuel.

Sustainability criteria during the procurement process

Criteria such as ethical and social responsibility are included in this concept, as well as economic criteria.

By default, the tender schedule should include clauses giving the right to cancel if any party or representative/employee of a party, at any point during the term of the contract, and in his role as representative/employee of a party, is convicted of unlawful discrimination or is forced to pay damages after being found guilty of violating the laws of equality or discrimination in the workplace on the grounds of disability, sexual orientation or something else. All parties must also comply with the current laws regarding the working environment and health and safety at work.

With regard to finances, the tendering party must be able to show that he is free from barriers to participate according to the laws of public procurement. This means that a bidder can be excluded from

this procurement procedure if he is in bankruptcy, liquidation, or receivership, or has cancelled payments until further notice, or is subject to a ban on practising business, or is the subject of this or a similar legal procedure. Each applicant must also be able to prove that he is registered for taxation and VAT purposes with the Swedish tax authorities, and also that he is up-to-date with all taxes, social contributions and other statutory fees.

Environmental requirements during procurement

Environmental requirements during the procurement process vary dramatically depending on what is being procured. If it is refuse collection, for example, there might be demands regarding the company's collection vehicles, the type of fuel they use, or if the drivers have been on an EcoDriving course. During renovation, new construction, or maintenance work, there may be demands set regarding particular materials or how waste is to be disposed of.

Sick leave

Total sick leave is calculated from the number of days an employee is off sick, regardless of the reasons causing this. In cases of accidents at work, the number of days off sick is calculated by using information about the injuries reported and the incident itself that led to sick leave being taken.

SKY average

This means average figures for the SKY companies in 2011. These were: Bostads AB Vätterhem, Hyresbostäder Norrköping, Familjebostäder Stockholm, AB Stångåstaden, Helsingborgshem, Gavlegårdarna, ÖrebroBostäder AB, and Bostads AB Mimer.

Social responsibility

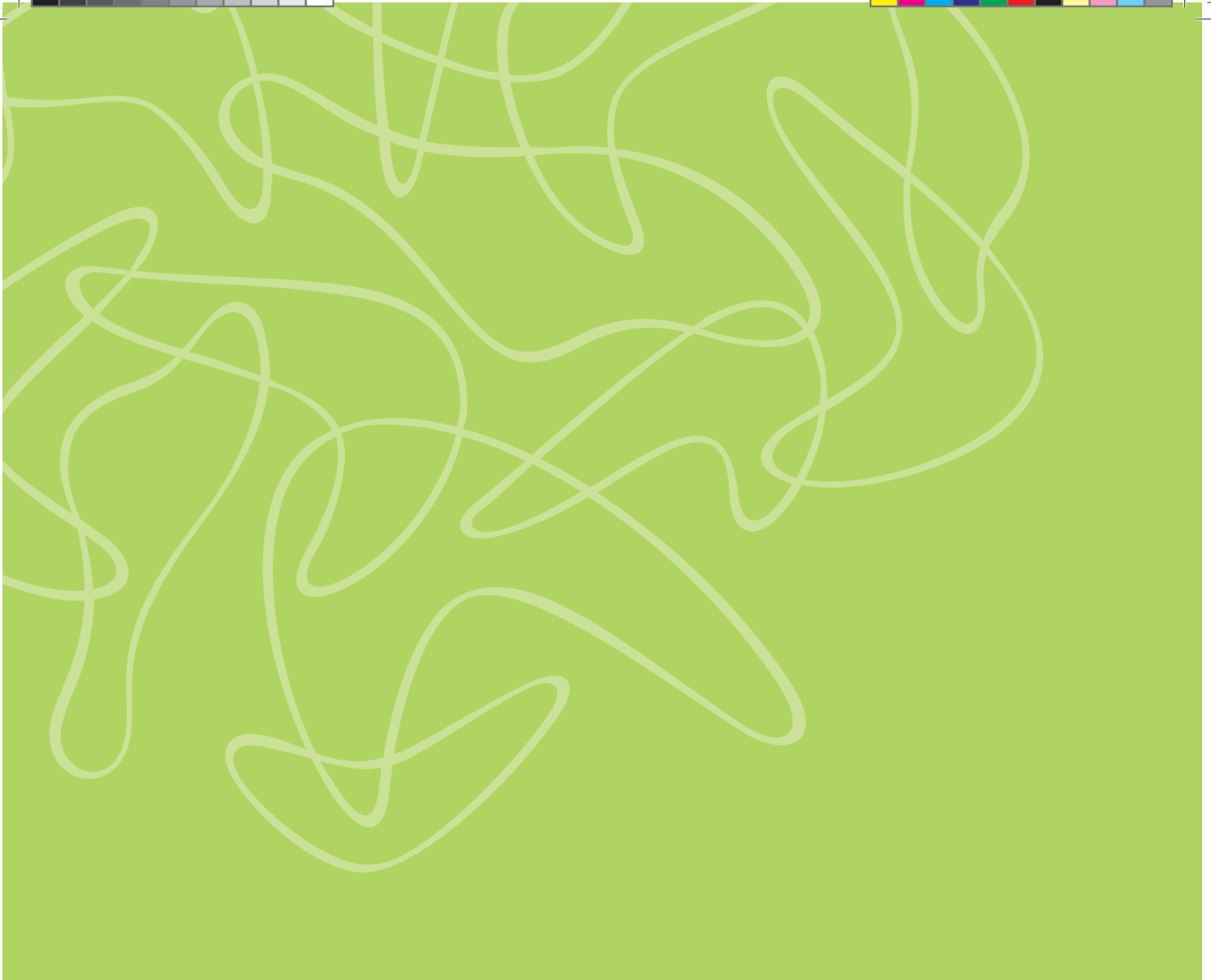
Costs for social responsibility include both internal and external costs. This means that costs for district/area development officers and the like are included. Also included are costs that can be put directly within the framework of social responsibility, i.e. the costs relating to tenant influence, support for clubs and associations, assistance with homework, and local area events aimed at increasing community or social interaction, as well as the external costs of the Tenants' Association's involvement, clubs and associations, or indeed other external organisations.

Social assistance

The cost of social living issues is included in the framework of social assistance. There may be personnel costs for those dealing with disturbances, financial counselling, evictions, work with social priority and short-term contracts (trial period contracts) that are linked to the social living group or its equivalent.







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