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### Ratings and risk assessment structure

#### Current rating system as of October 2011

Buy (B), upside of at least 10% to the target price and with an attractive risk/reward profile

Hold (H), neutral risk/reward profile or the stock is trading relatively near its target price

Sell (S), unattractive risk/reward profile and the stock is trading above its target price

Not rated (NR), Under review (UR), Under bid (UB). The investment rating, if any, has been suspended temporarily.

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### Risk assessment

The risk assessment is based on the analyst's evaluation of the company's equity beta based on the business risk (asset beta) and financial risk (gearing).

Low risk estimated equity beta <0.75

Medium risk estimated equity beta 0.75 to 1.25

High risk estimated equity beta >1.25

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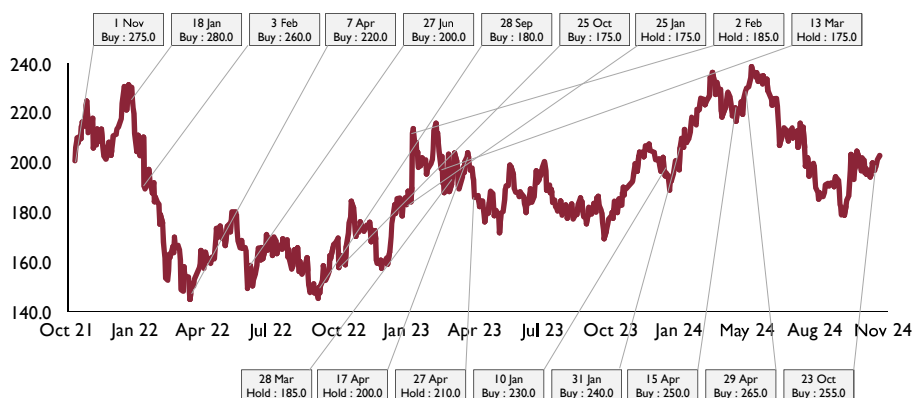
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**SKF price, rating and target price history – 3y (SKFb.ST)**

Date	Rating	Target Price
23 Oct 2024	Buy	SEK255.0
29 Apr 2024	Buy	SEK265.0
15 Apr 2024	Buy	SEK250.0
31 Jan 2024	Buy	SEK240.0
10 Jan 2024	Buy	SEK230.0
27 Apr 2023	Hold	SEK210.0
17 Apr 2023	Hold	SEK200.0
28 Mar 2023	Hold	SEK185.0
12 Mar 2023	Hold	SEK175.0
02 Feb 2023	Hold	SEK185.0
25 Jan 2023	Hold	SEK175.0
25 Oct 2022	Buy	SEK175.0
28 Sep 2022	Buy	SEK180.0
27 Jun 2022	Buy	SEK200.0
07 Apr 2022	Buy	SEK220.0
03 Feb 2022	Buy	SEK260.0
18 Jan 2022	Buy	SEK280.0



Our **Target Price Horizon** is 6–12 months

Source: Carnegie Research & FactSet

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**Stock rating distribution in the previous 12 months**

Ratings	Carnegie coverage universe		Investment banking services *	
	% of total		% of total	
Buy	61.0		61.0	
Hold	37.0		39.0	
Sell	2.0		0.0	

As of 05 Sep 2024

\*Investment banking services provided by Carnegie in the previous 12 months

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