

AP3 Tredje AP-fonden

Timberland investments

As of 31 December 2010 AP3's commitments to timberland funds and investments in timberland companies were as follows. All amounts are in millions and in local currency.

Fund/Company	Currency	Totalt commitment	Vintage year
Bergvik Skog AB	SEK	355	2004
Capricorn Forest Fund K/S	USD	43	2007
GTI 8 Institutional Investors Company Ltd.	USD	50	2007
GTI 9 Institutional Investors Ltd	USD	30	2010
Global Timber Investors 7 Ltd.	USD	18	2004
Hancock Timberland GAC	USD	68	2007
Latin America Fund I, LLC	USD	35	2010
New Forests Australia and New Zealand Forest Fund	AUD	35	2010
RMK GAC	USD	110	2008
Southern Cone Timber Holding, LLC	USD	60	2005
Viking Global Timber Fund, LLC	USD	32	2004

Real Estate investments

As of 31 December 2010 AP3's commitments to real estate funds and investments in real estate companies including agricultural land were as follows. All amounts are in millions and in local currency.

Fund/Company	Currency	Totalt commitment	Vintage year
AXA Alternative Property Income Venture SCA	EUR	20	2007
EPI Special Opportunities LP	EUR	25	2008
EuroPRISA	EUR	50	2006
GAIF	AUD	32	2005
LLREP3 Bermuda	AUD	30	2010
Morgan Stanley AIP Phoenix	USD	50	2009
Threadneedle Strategic Property Fund IV LP	GBP	20	2009
Value Investors Asia L.P.	USD	35	2007

Vasakronan AB	1) SEK		
Hemsö Fastighets AB	1) SEK		
Alpcot Agro AB	1) SEK		
FK Volga Farming Ltd	1) USD		

1) See note 10 in the annual report 2010