

Stockholm, 11 November 2010

AWARD OF TENDER FOR EXTERNAL MANAGERS – CORPORATE CREDIT

The Third Swedish National Pension Fund (AP3) has after extensive evaluation approved to sign agreements with 15 new external managers within the area of corporate credit, regional mandates.

Note that this decision only states that the manager has been approved for management of corporate credit mandates. Activation of potential mandates is a separate decision, at the discretion of AP3 which will be taken at a later stage.

Approved managers (in alphabetic order)

USD Investment Grade

- Barrow, Hanley, Mewhinney & Strauss
- BlackRock
- PIMCO
- Pramerica Investment Management

USD High Yield

- Dwight Asset Management
- Guggenheim Investment Management
- J.P. Morgan Asset Management
- Columbia Management Investment Advisers

EUR Investment Grade

- AXA Investment Managers
- Quoniam Asset Management
- Standard Life Investments
- Wellington Management International

Sterling Investment Grade

- M&G Investment Management
- Rogge Global Partners
- Standard Life Investments

The decision is based on the total assessment of the managers ability to deliver sustainable positive risk adjusted excess return in the long term. The basis for the assessment is an evaluation of the investment philosophy, investment process, evidence that the process has generated positive risk adjusted excess return, experience and stability of the investment team and the organisation and the level of investment management costs. Diversification between investment processes has also been taken into account.

According to the Public Procurement Act, no agreement will be signed until ten days have passed the stated date in this notice