

# AP3 Tredje AP-fonden

## Fund Capital Allocation between External and Internal Mandates as of 30 June 2019

Mandate		Market Value, SEKm	Share of Fund Capital, %
<b>EXTERNAL SEGREGATED MANDATES</b>			
<b>Equity mandates</b>			
Passive mandates			
Blackrock Investment Management	Europe - Large cap	7 791	
Blackrock Investment Management	Japan	11 628	
Blackrock Investment Management	Asia & South Pacific	6 165	
Blackrock Investment Management	North America - Mid cap	7 263	
Enhanced mandates			
Blackrock Investment Management	North America - Large Cap	26 536	
<b>Total</b>		<b>59 383</b>	<b>16%</b>
<b>FUND INVESTMENTS</b>			
Listed assets			
Equity funds		23 901	
Credit funds		385	
Absolute return strategies and hedge funds		7 574	
Unlisted assets			
Private equity funds		18 635	
Real estate funds		434	
Timberland funds		4 929	
		<b>55 858</b>	<b>15%</b>
<b>INTERNAL MANDATES</b>			
Listed assets and units		81 524	
Fixed income and credit bonds		112 150	
Insurance linked bonds		4 265	
Unlisted investements in real estate companies		55 924	
		<b>253 863</b>	<b>68%</b>
<b>OTHER ASSETS AND LIABILITIES <sup>1)</sup></b>		<b>5 035</b>	<b>1%</b>
<b>TOTAL FUND CAPITAL</b>		<b>374 138</b>	<b>100%</b>

<sup>1)</sup> Consists mainly of cash and currency hedges