

# AP3 Tredje AP-fonden

## Fund Capital Allocation between External and Internal Mandates as of 30 June 2020

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	6 005	
Blackrock Investment Management	Japan	10 131	
Blackrock Investment Management	Asia & South Pacific	5 399	
Blackrock Investment Management	North America - Mid cap	7 299	
Enhanced mandates			
Blackrock Investment Management	North America - Large Cap	32 981	
<b>Total</b>		<b>61 815</b>	<b>16%</b>
<b>FUND INVESTMENTS</b>			
Listed assets			
Equity funds		23 362	
Credit funds		396	
Absolute return strategies and hedge funds		6 838	
Unlisted assets			
Private equity funds		16 441	
Infrastructure funds		4 948	
Real estate funds		355	
Timberland funds		5 054	
		<b>57 395</b>	<b>15%</b>
<b>INTERNAL MANDATES</b>			
Listed assets and units		94 993	
Fixed income and credit bonds		99 378	
Insurance linked bonds		6 069	
Unlisted investments in real estate companies		61 222	
		<b>261 662</b>	<b>68%</b>
<b>OTHER ASSETS AND LIABILITIES <sup>1)</sup></b>		5 533	1%
<b>TOTAL FUND CAPITAL</b>		<b>386 406</b>	<b>100%</b>

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