

AP3 Tredje AP-fonden

Fund Capital Allocation between External and Internal Mandates as of 30 June 2021

Mandate		Market Value, SEKm	Share of Fund Capital, %
EXTERNAL SEGREGATED MANDATES			
Equity mandates			
Passive mandates			
Blackrock Investment Management	Japan	10 647	
Blackrock Investment Management	Asia & South Pacific	5 519	
Blackrock Investment Management	North America - Mid cap	10 084	
Enhanced mandates			
Blackrock Investment Management	North America - Large Cap	35 132	
Total		61 382	13%
FUND INVESTMENTS			
Listed assets			
Equity funds		30 340	
Credit funds		384	
Absolute return strategies and hedge funds		7 094	
Unlisted assets			
Private equity funds		22 996	
Infrastructure funds		5 543	
Real estate funds		190	
Timberland funds		6 057	
		72 604	16%
INTERNAL MANDATES			
Listed assets and units		137 476	
Fixed income and credit bonds		117 815	
Insurance linked bonds		4 022	
Unlisted investments in real estate companies		75 453	
		334 765	72%
OTHER ASSETS AND LIABILITIES ¹⁾		-1 865	0%
TOTAL FUND CAPITAL		466 887	100%

¹⁾ Consists mainly of cash and currency hedges