

# AP3 Tredje AP-fonden

## Fund Capital Allocation between External and Internal Mandates as of 31 December 2021

Mandate		Market Value, SEKm	Share of Fund Capital, %
<b>EXTERNAL SEGREGATED MANDATES</b>			
<b>Equity mandates</b>			
Passive mandates			
Blackrock Investment Management	Asia & South Pacific	4 604	
Blackrock Investment Management	North America - Mid cap	11 095	
Enhanced mandates			
Blackrock Investment Management	North America - Large Cap	37 216	
Blackrock Investment Management	Japan	10 957	
<b>Total</b>		<b>63 872</b>	<b>13%</b>
<b>FUND INVESTMENTS</b>			
Listed assets			
Equity funds		28 118	
Credit funds		426	
Absolute return strategies and hedge funds		14 094	
Unlisted assets			
Private equity funds		29 762	
Infrastructure funds		6 113	
Real estate funds		202	
Timberland funds		11 729	
		<b>90 445</b>	<b>18%</b>
<b>INTERNAL MANDATES</b>			
Listed assets and units		149 617	
Fixed income and credit bonds		114 742	
Insurance linked bonds		3 615	
Unlisted investments in real estate companies		85 307	
		<b>353 281</b>	<b>70%</b>
<b>OTHER ASSETS AND LIABILITIES <sup>1)</sup></b>		<b>-5 311,42</b>	<b>-1%</b>
<b>TOTAL FUND CAPITAL</b>		<b>502 287</b>	<b>100%</b>

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