

**Non-listed equities and participations, SEK million  
2017-12-31**

Equities in Swedish associated companies	Country	Holdings %	Acquisition value	Fair value
Vasakronan Holding AB	Sweden	25		15 218
<b>Equities in foreign subsidiaries and associated companies</b>				
Chaptwo S.å.r.l.	Luxemburg	100		1 918
Lewis & Clark Timberlands LLC	USA	24		1 052
Molpus Nordic Woodlands L.P.	USA	99		590
TIAA - Cref Global Agriculture LLC	USA	22		3 552
TIAA - Cref Global Agriculture II LLC	USA	25		2 955
U.S. Office Holdings LP	USA	41		4 516
U.S. Core Office APTWO LP	USA	99		3 700
U.S. Office APTWO JV II L.P.	USA	99		405
<b>Other non-listed Swedish companies</b>				
EQT Northern Europe KB	Sweden	1	53	
Swedstart Tech KB	Sweden	3	3	
<b>Other non-listed foreign companies</b>				
Abac Solutions (SCA) SICAR	Luxemburg	11	92	
Abris CEE Mid-Market Fund II L.P.	Jersey	4	149	
Abris CEE Mid-Market Fund III L.P.	Jersey	4	38	
Anchor Equity Partners Fund II (Feeder)	Cayman Islands	4	147	
Ares Corporate Opportunities Fund III, L.P.	USA	1	163	
Ares Corporate Opportunities Fund IV, L.P.	USA	1	245	
Ares Corporate Opportunities Fund V, L.P.	USA	1	89	
Audax Private Equity Fund V-B, L.P.	USA	1	106	
Bain Capital Asia Fund III, L.P.	Cayman Islands	1	115	
Bain Capital Europe Fund IV, L.P.	Cayman Islands	1	213	
Baring Asia Private Equity Fund VI, L.P.	Cayman Islands	0,6	123	
Carlyle Asia Growth Partners IV, L.P.	Cayman Islands	5	151	
Carlyle/Riverstone Global Energy and Power Fund III, L.P.	USA	0,8	74	
Carlyle/Riverstone Renewable Energy Infrastructure Fund I, L.P.	USA	3	126	
Castlelake I, L.P.	USA	6	10	
Chequers Capital XVI	France	2	132	
Chequers Capital XVII	France	2	4	
Clayton, Dubilier & Rice Fund IX, L.P.	Cayman Islands	0,4	142	
CPE China Fund, L.P.	Cayman Islands	2	63	
CPE China Fund II, L.P.	Cayman Islands	2	201	
CVC European Equity Partners IV, L.P.	Jersey	0,6	114	
CVC European Equity Partners V, L.P.	Jersey	0,5	79	
CVC European Equity Partners VI, L.P.	Jersey	0,7	578	
CVC Growth Partners L.P.	Jersey	5	128	
CVC Growth Partners Co-Investment L.P.	Jersey	5	25	
EQT III	Guernsey	1	53	
Fountainvest China Capital Partners Fund III, L.P.	Cayman Islands	2	52	
Fransisco Partners Agility, L.P.	Cayman Islands	2	10	
Fransisco Partners IV, L.P.	Cayman Islands	2	208	
Gateway Real Estate Fund IV-TE, L.P.	Cayman Islands	5	252	
Gateway Real Estate Fund V-TE, L.P.	Cayman Islands	4	93	
Gateway V Co-Investment (Centurion II), L.P.	Cayman Islands	6	6	
Gavea Investment Fund IV, L.P.	Cayman Islands	1	102	
Gavea Investment Fund V, L.P.	Cayman Islands	3	75	
Generation IM Climate Solutions Fund, L.P.	Cayman Islands	5	203	
Global Timber Resources LLC	USA	8	230	
GTIS Brazil Real Estate Fund III	Canada	15	136	
H.I.G. Bayside Loan Opportunity Feeder Fund IV, L.P.	USA	5	67	
H.I.G. Bayside Loan Opportunity Fund II, L.P.	USA	7	251	
H.I.G. Bayside Loan Opportunity Fund III, L.P.	Cayman Islands	3	254	
H.I.G. Capital Partners V, L.P.	USA	2	81	
H.I.G. Europe Capital Partners II, L.P.	Cayman Islands	2	87	
H.I.G. Middle Market LBO Fund II, L.P.	USA	2	95	
Hellman & Friedman Capital Partners VIII, L.P.	Cayman Islands	0,4	146	

Hines Poland Sustainable Income Fund FCP	Luxemburg	32	353
Investindustrial V, L.P.	England	4	305
Investindustrial VI, L.P.	England	2	53
Khosla Venture Seed B, L.P.	USA	4	101
Khosla Venture Seed C, L.P.	USA	5	137
Khosla Ventures III, L.P.	USA	4	216
Khosla Ventures IV, L.P.	USA	5	321
Khosla Ventures V, L.P.	USA	5	277
KPCB China Fund II, L.P.	Cayman Islands	9	98
Lyceum Capital Fund II A, L.P.	United kingdom	11	131
Lyceum Capital Fund III A, L.P.	United kingdom	8	278
MBK Partners Fund III, L.P.	Cayman Islands	2	361
MBK Partners Fund IV, L.P.	Cayman Islands	1	94
Mid Europa Fund IV, L.P.	Guernsey	4	180
Molpus Woodland Fund III, LP	Cayman Islands	11	280
Molpus Woodland Fund IV, LP	Cayman Islands	8	364
New Enterprise Associates 15, L.P.	USA	0,9	159
New Enterprise Associates 16, L.P.	USA	0,9	31
New Forests Australia New Zealand Forest Fund	Australia	9	312
New Forests Australia New Zealand Forest Fund II	Australia	10	335
New Forests Australia New Zealand Forest Fund III	Australia	9	7
New Mountain Partners III, L.P.	USA	1	117
New Mountain Partners IV, L.P.	USA	0,7	199
New Mountain Partners V, L.P.	USA	0,7	22
Pathway Private Equity Fund IX, LLC	USA	99,5	423
Pathway Private Equity Fund IXB, LLC	USA	99,4	789
Pathway Private Equity Fund IXC, LLC	USA	99,3	951
Primavera Capital Fund II, L.P.	Cayman Islands	2	224
R/C Pattern Energy Feeder, L.P.	USA	7	121
Riverstone/Carlyle Global Energy and Power Fund IV, L.P.	USA	0,8	207
Riverstone/Carlyle Renewable and Alternative Energy Fund II, L.P.	USA	1	186
Riverstone Global Energy and Power Fund V, L.P.	USA	0,7	289
Searchlight Capital PV, L.P.	USA	6	120
Searchlight Capital II PV, L.P.	USA	3	139
Sequoia Capital China Growth 2010 Fund, L.P.	Cayman Islands	1	42
Sequoia Capital China Growth Fund III, L.P.	Cayman Islands	1	89
Sequoia Capital China Growth Fund IV, L.P.	Cayman Islands	1	97
Sequoia Capital China Venture 2010 Fund, L.P.	Cayman Islands	1	26
Sequoia Capital China Venture Fund IV, L.P.	Cayman Islands	2	41
Sequoia Capital China Venture Fund V, L.P.	Cayman Islands	2	67
Sequoia Capital China Venture Fund VI, L.P.	Cayman Islands	2	47
Sequoia Capital U.S. Growth Fund VI, L.P.	Cayman Islands	1	74
Sequoia Capital U.S. Growth Fund VII, L.P.	Cayman Islands	0,5	27
Sequoia Capital U.S. Venture 2010 Fund, L.P.	Cayman Islands	1	37
Sequoia Capital U.S. Venture Fund XIV, L.P.	Cayman Islands	1	50
Sequoia Capital U.S. Venture Fund XV, L.P.	Cayman Islands	1	42
SSG Capital Partners III, L.P.	Cayman Islands	2	124
SSG Capital Partners IV, L.P.	Cayman Islands	3	18
SSG Secured Lending Opportunities II, L.P.	Cayman Islands	3	17
Sun Capital Partners V, L.P.	Cayman Islands	0,5	125
Sun Capital Partners VI, L.P.	Cayman Islands	1	40
TCV IX, L.P.	Cayman Islands	1	66
TCV VII, L.P.	Cayman Islands	0,8	135
Teays River Investments, LLC	USA	7	665
The Resolute Fund II, L.P.	USA	1	138
The Resolute Fund III, L.P.	USA	0,9	145
TIAA European Farmland Fund LP	Cayman Islands	20	548
TPG Asia VI, L.P.	Cayman Islands	2	301
TPG Growth II, L.P.	USA	2	279
TPG Growth III, L.P.	USA	2	231
TPG Opportunities Partners III, L.P.	USA	0,9	109
TPG Partners V, L.P.	USA	0,3	135
TPG Partners VI, L.P.	USA	0,3	193
TPG Star, L.P.	USA	4	181
Women Entrepreneurs Debt Fund, LP	England	33	189