

**Non-listed equities and participations, SEK million
2018-12-31**



	Country	Holdings %	Acquisition value	Fair value
Equities in Swedish associated companies				
Vasakronan Holding AB	Sweden	25		17 704
Equities in foreign subsidiaries and associated companies				
Chaptwo S.á.r.l.	Luxemburg	100		2 051
Lewis & Clark Timberlands LLC	USA	24		1 318
Molpus Nordic Woodlands L.P.	USA	99		618
TIAA - Cref Global Agriculture LLC	USA	23		3 105
TIAA - Cref Global Agriculture II LLC	USA	25		4 860
U.S. Office Holdings LP	USA	41		4 817
U.S. Core Office APTWO LP	USA	99		4 435
U.S. Office APTWO JV II L.P.	USA	99		545
Other non-listed Swedish companies				
Swedstart Tech KB	Sweden	3		3
Other non-listed foreign companies				
Abac Solutions (SCA) SICAR	Luxemburg	11	167	
Abris CEE Mid-Market Fund II L.P.	Jersey	4	163	
Abris CEE Mid-Market Fund III L.P.	Jersey	4	111	
Anchor Equity Partners Fund II (Feeder)	Caymanöarna	4	207	
Ares Corporate Opportunities Fund III, L.P.	USA	1	153	
Ares Corporate Opportunities Fund IV, L.P.	USA	1	272	
Ares Corporate Opportunities Fund V, L.P.	USA	1	262	
Audax Private Equity Fund V-B, L.P.	USA	1	144	
Audax Private Equity Fund VI, L.P.	USA	1	0	
Bain Capital Asia Fund III, L.P.	Caymanöarna	1	171	
Bain Capital Asia Fund IV, LP	USA	1	0	
Bain Capital Europe Fund IV, L.P.	Caymanöarna	1	331	
Bain Capital Europe Fund V, SCSp	Luxemburg	1	0	
Baring Asia Private Equity Fund VI, L.P.	Caymanöarna	0,8	175	
Blackstone Capital Partners Asia L.P.	Luxemburg	3	28	
Carlyle Asia Growth Partners IV, L.P.	Caymanöarna	5	133	
Carlyle/Riverstone Renewable Energy Infrastructure Fund I, L.P.	USA	3	126	
Castlelake I, L.P.	USA	6	7	
Chequers Capital XVI	Frankrike	2	113	
Chequers Capital XVII	Frankrike	2	33	
Clayton, Dubilier & Rice Fund IX, L.P.	Caymanöarna	0,4	162	
Clayton, Dubilier & Rice Fund X, L.P.	Caymanöarna	0,5	98	
CPE China Fund II, L.P.	Caymanöarna	2	179	
CPE China Fund III, L.P.	Caymanöarna	2	50	
CPE China Fund, L.P.	Caymanöarna	2	52	
CVC European Equity Partners IV, L.P.	Jersey	0,6	114	
CVC European Equity Partners V, L.P.	Jersey	0,5	69	
CVC European Equity Partners VI, L.P.	Jersey	0,7	542	
CVC European Equity Partners VII (A), L.P.	Jersey	0,5	115	
CVC Growth Partners Co-Investment L.P.	Jersey	5	47	
CVC Growth Partners L.P.	Jersey	5	159	
EQT VIII (No.1) SCSp	Luxemburg	0,5	5	
Fountainvest China Capital Partners Fund III, L.P.	Caymanöarna	2	93	
Fransisco Partners Agility, L.P.	Caymanöarna	2	14	
Fransisco Partners IV, L.P.	Caymanöarna	1	196	
Fransisco Partners V-A, L.P.	Caymanöarna	1	100	
Gateway Real Estate Fund IV-TE, L.P.	Caymanöarna	5	156	
Gateway Real Estate Fund VI-TE, L.P.	Caymanöarna	26	93	
Gateway Real Estate Fund V-TE, L.P.	Caymanöarna	4	331	
Gateway V Co-Investment (Centurion II), L.P.	Caymanöarna	6	76	
Gavea Investment Fund IV, L.P.	Caymanöarna	1	82	
Gavea Investment Fund V, L.P.	Caymanöarna	3	77	
Generation IM Climate Solutions Fund, L.P.	Caymanöarna	5	203	
GI Partners Fund V-A, L.P.	USA	2	102	
Global Timber Resources LLC	USA	8	288	

GTIS Brazil Real Estate Fund III	Canada	15	334
H.I.G. Bayside Loan Opportunity Feeder Fund IV, L.P.	USA	3	97
H.I.G. Bayside Loan Opportunity Fund II, L.P.	USA	7	194
H.I.G. Bayside Loan Opportunity Fund III, L.P.	Caymanöarna	3	232
H.I.G. Capital Partners V, L.P.	USA	2	118
H.I.G. Europe Capital Partners II, L.P.	Caymanöarna	2	107
H.I.G. Middle Market LBO Fund II, L.P.	USA	2	188
Hellman & Friedman Capital Partners VIII, L.P.	Caymanöarna	0,4	255
Hines Poland Sustainable Income Fund FCP	Luxemburg	32	360
Investindustrial V, L.P.	England	4	212
Investindustrial VI, L.P.	England	2	230
Khosla Venture Seed B, L.P.	USA	4	107
Khosla Venture Seed C, L.P.	USA	5	161
Khosla Ventures III, L.P.	USA	4	219
Khosla Ventures IV, L.P.	USA	5	321
Khosla Ventures V, L.P.	USA	5	350
Khosla Ventures VI, L.P.	USA	5	102
KPCB China Fund II, L.P.	Caymanöarna	9	93
Lyceum Capital Fund II A, L.P.	Storbritannien	8	131
MBK Partners Fund III, L.P.	Caymanöarna	2	270
MBK Partners Fund IV, L.P.	Caymanöarna	1	134
Mid Europa Fund IV, L.P.	Guernsey	4	238
Molpus Woodland Fund III, LP	Caymanöarna	11	275
Molpus Woodland Fund IV, LP	Caymanöarna	8	390
New Enterprise Associates 15, L.P.	USA	0,9	176
New Enterprise Associates 16, L.P.	USA	0,9	91
New Forests Australia New Zealand Forest Fund	Australien	9	312
New Forests Australia New Zealand Forest Fund II	Australien	10	441
New Forests Australia New Zealand Forest Fund III	Australien	9	43
New Mountain Partners III, L.P.	USA	1	119
New Mountain Partners IV, L.P.	USA	0,7	162
New Mountain Partners V, L.P.	USA	0,7	95
Pathway Private Equity Fund IX, LLC	USA	99	412
Pathway Private Equity Fund IXB, LLC	USA	99	745
Pathway Private Equity Fund IXC, LLC	USA	99	842
Primavera Capital Fund II, L.P.	Caymanöarna	2	236
R/C Pattern Energy Feeder, L.P.	USA	7	106
Riverstone/Carlyle Renewable and Alternative Energy Fund II, L.P.	USA	1	182
Searchlight Capital II PV, L.P.	USA	3	204
Searchlight Capital PV, L.P.	USA	3	109
Sequoia Capital China Growth 2010 Fund, L.P.	Caymanöarna	1	44
Sequoia Capital China Growth Fund III, L.P.	Caymanöarna	1	82
Sequoia Capital China Growth Fund IV, L.P.	Caymanöarna	1	121
Sequoia Capital China Growth Fund V, L.P.	Caymanöarna	1	75
Sequoia Capital China Venture 2010 Fund, L.P.	Caymanöarna	1	25
Sequoia Capital China Venture Fund IV, L.P.	Caymanöarna	2	39
Sequoia Capital China Venture Fund V, L.P.	Caymanöarna	2	68
Sequoia Capital China Venture Fund VI, L.P.	Caymanöarna	2	68
Sequoia Capital U.S. Growth Fund VI, L.P.	Caymanöarna	1	75
Sequoia Capital U.S. Growth Fund VII, L.P.	Caymanöarna	0,5	40
Sequoia Capital U.S. Growth Fund VIII, L.P.	Caymanöarna	0,5	15
Sequoia Capital U.S. Venture 2010 Fund, L.P.	Caymanöarna	1	37
Sequoia Capital U.S. Venture Fund XIV, L.P.	Caymanöarna	1	50
Sequoia Capital U.S. Venture Fund XV, L.P.	Caymanöarna	1	56
Sequoia Capital U.S. Venture Fund XVI, L.P.	Caymanöarna	1	11
Sequoia China Venture Fund VII, L.P.	Caymanöarna	2	35
SSG Capital Partners III, L.P.	Caymanöarna	2	101
SSG Capital Partners IV, L.P.	Caymanöarna	3	150
SSG Secured Lending Opportunities II, L.P.	Caymanöarna	3	36
Sun Capital Partners V, L.P.	Caymanöarna	0,5	117
Sun Capital Partners VI, L.P.	Caymanöarna	1	94
TCV IX, L.P.	Caymanöarna	1	202
TCV VII, L.P.	Caymanöarna	0,8	135
TCV X (A), L.P.	Caymanöarna	2	0
Teays River Investments, LLC	USA	7	665
The Rise Fund (B), L.P.	USA	3	171
Thoma Bravo Discover Fund II L.P.	USA	2	45

Thoma Bravo Fund XIII-A, L.P.	USA	0,6	0
TIAA European Farmland Fund LP	Caymanöarna	43	592
TowerBrook Investors V (892), L.P.	Caymanöarna	1	0
TowerBrook Structured Opportunities Fund II (892), L.P.	Caymanöarna	2	0
TPG Growth II, L.P.	USA	2	232
TPG Growth III, L.P.	USA	2	276
TPG Growth IV, L.P.	USA	1	104
TPG Opportunities Partners III, L.P.	USA	0,9	117
TPG Partners V, L.P.	USA	0,3	124
TPG Partners VI, L.P.	USA	0,3	163
TPG Star, L.P.	USA	4	179
Women Entrepreneurs Debt Fund, LP	Storbritannien	26	186