

**Non-listed equities and participations, SEK million
2019-12-31**



	Country	Holdings %	Acquisition value	Fair value
Equities in Swedish associated companies				
Vasakronan Holding AB	Sweden	25		20 590
Equities in foreign subsidiaries and associated companies				
Chaptwo S.á.r.l.	Luxemburg	100		2 472
Lewis & Clark Timberlands LLC	USA	24		1 415
Molpus Nordic Woodlands L.P.	USA	99,7		1 418
TIAA - Cref Global Agriculture LLC	USA	23		3 096
TIAA - Cref Global Agriculture II LLC	USA	25		5 868
U.S. Office Holdings LP	USA	41		5 033
U.S. Core Office APTWO LP	USA	99		5 365
U.S. Office APTWO JV II L.P.	USA	99		1 287
Other non-listed foreign companies				
Abac Solutions (SCA) SICAR	Luxemburg	11	223	
Abris CEE Mid-Market Fund II L.P.	Jersey	4	143	
Abris CEE Mid-Market Fund III L.P.	Jersey	4	99	
Anchor Equity Partners Fund II (Feeder)	Cayman Islands	4	212	
Andreessen Horowitz LSV Fund I, L.P.	USA	2	142	
Ares Corporate Opportunities Fund III, L.P.	USA	1	68	
Ares Corporate Opportunities Fund IV, L.P.	USA	1	242	
Ares Corporate Opportunities Fund V, L.P.	USA	1	528	
Audax Private Equity Fund V-B, L.P.	USA	1	144	
Audax Private Equity Fund VI, L.P.	USA	1	25	
Bain Capital Asia Fund III, L.P.	Cayman Islands	1	212	
Bain Capital Asia Fund IV, LP	USA	1	0	
Bain Capital Europe Fund IV, L.P.	Cayman Islands	1	389	
Bain Capital Europe Fund V, SCSp	Luxemburg	1	37	
Baring Asia Private Equity Fund VI, L.P.	Cayman Islands	0,6	187	
Blackstone Capital Partners Asia L.P.	Luxemburg	3	163	
Carlyle Asia Growth Partners IV, L.P.	Cayman Islands	5	113	
Carlyle/Riverstone Renewable Energy Infrastructure Fund I, L.P.	USA	3	126	
Castlelake I, L.P.	USA	6	7	
Chequers Capital XVI	France	2	108	
Chequers Capital XVII	France	2	82	
Clayton, Dubilier & Rice Fund IX, L.P.	Cayman Islands	0,4	164	
Clayton, Dubilier & Rice Fund X, L.P.	Cayman Islands	0,5	146	
CPE China Fund, L.P.	Cayman Islands	2	42	
CPE China Fund II, L.P.	Cayman Islands	2	174	
CPE China Fund III, L.P.	Cayman Islands	2	120	
CVC European Equity Partners IV, L.P.	Jersey	0,6	114	
CVC European Equity Partners V, L.P.	Jersey	0,5	57	
CVC European Equity Partners VI, L.P.	Jersey	0,7	459	
CVC European Equity Partners VII (A), L.P.	Jersey	0,5	369	
CVC Growth Partners Co-Investment L.P.	Jersey	5	47	
CVC Growth Partners L.P.	Jersey	5	261	
DCP Capital Partners, L.P.	Cayman Islands	2	81	
DCVC V, L.P.	USA	5	25	
EQT VIII (No.1) SCSp	Luxemburg	0,5	230	
Fountainvest China Capital Partners Fund III, L.P.	Cayman Islands	2	229	
Francisco Partners Agility, L.P.	Cayman Islands	2	82	
Francisco Partners IV, L.P.	Cayman Islands	1	163	
Francisco Partners V-A, L.P.	Cayman Islands	1	186	
Gateway Real Estate Fund IV-TE, L.P.	Cayman Islands	5	133	
Gateway Real Estate Fund V-TE, L.P.	Cayman Islands	4	344	
Gateway V Co-Investment (Centurion II), L.P.	Cayman Islands	6	185	
Gateway Real Estate Fund VI-TE, L.P.	Cayman Islands	8	343	
Gateway VI Co-Investment account (AP2), L.P.	Cayman Islands	10	686	

Gavea Investment Fund IV, L.P.	Cayman Islands	1	73
Gavea Investment Fund V, L.P.	Cayman Islands	3	52
Generation IM Climate Solutions Fund, L.P.	Cayman Islands	5	200
Generation IM Sustainable Solutions Fund III, L.P.	Guernsey	4	59
GENUI Fund II GmbH & Co. KG	Germany	6	16
GI Partners Fund V-A, L.P.	USA	2	162
Global Timber Resources LLC	USA	8	302
GTIS Brazil Real Estate Fund III	Canada	15	702
Hellman & Friedman Capital Partners VIII, L.P.	Cayman Islands	0,4	328
Hellman & Friedman Capital Partners IX, L.P.	Cayman Islands	0,5	0
H.I.G. Bayside Loan Opportunity Feeder Fund IV, L.P.	Cayman Islands	6	124
H.I.G. Bayside Loan Opportunity Cayman Fund II, L.P.	Cayman Islands	7	176
H.I.G. Bayside Loan Opportunity Fund III, L.P.	Cayman Islands	11	173
H.I.G. Capital Partners V, L.P.	USA	2	135
H.I.G. Europe Capital Partners II, L.P.	Cayman Islands	2	90
H.I.G. Middle Market LBO Fund II, L.P.	USA	2	173
Hines Poland Sustainable Income Fund FCP	Luxemburg	32	377
Investindustrial V, L.P.	England	4	231
Investindustrial VI, L.P.	England	2	337
Investindustrial VII, L.P.	England	3	12
Khosla Venture Seed B, L.P.	USA	4	106
Khosla Venture Seed C, L.P.	USA	5	166
Khosla Ventures III, L.P.	USA	4	219
Khosla Ventures IV, L.P.	USA	5	315
Khosla Ventures V, L.P.	USA	5	386
Khosla Ventures VI, L.P.	USA	5	173
KPCB China Fund II, L.P.	Cayman Islands	9	90
Lyceum Capital Fund II A, L.P.	United kingdom	8	131
MBK Partners Fund III, L.P.	Cayman Islands	2	264
MBK Partners Fund IV, L.P.	Cayman Islands	1	310
Mid Europa Fund IV, L.P.	Guernsey	4	210
Molpus Woodland Fund III, LP	Cayman Islands	11	273
Molpus Woodland Fund IV, LP	Cayman Islands	8	383
New Enterprise Associates 15, L.P.	USA	0,9	182
New Enterprise Associates 16, L.P.	USA	0,9	160
New Enterprise Associates 17, L.P.	USA	1	55
New Forests Australia New Zealand Forest Fund	Australia	9	312
New Forests Australia New Zealand Forest Fund II	Australia	10	441
New Forests Australia New Zealand Forest Fund III	Australia	9	265
New Mountain Partners III, L.P.	USA	1	119
New Mountain Partners IV, L.P.	USA	0,7	135
New Mountain Partners V, L.P.	USA	0,7	185
Pathway Private Equity Fund IX, LLC	USA	99.5	403
Pathway Private Equity Fund IXB, LLC	USA	99,4	700
Pathway Private Equity Fund IXC, LLC	USA	99,3	774
Primavera Capital Fund II, L.P.	Cayman Islands	2	240
Primavera Capital Fund III, L.P.	Cayman Islands	1	256
R/C Pattern Energy Feeder, L.P.	USA	7	78
Riverstone/Carlyle Renewable and Alternative Energy Fund II, L.P.	USA	1	165
Searchlight Capital PV, L.P.	USA	3	90
Searchlight Capital II PV, L.P.	Cayman Islands	3	277
Searchlight Capital III PV, L.P.	Cayman Islands	3	0
Sequoia Capital China Growth 2010 Fund, L.P.	Cayman Islands	1	43
Sequoia Capital China Growth Fund III, L.P.	Cayman Islands	1	80
Sequoia Capital China Growth Fund IV, L.P.	Cayman Islands	1	122
Sequoia Capital China Growth Fund V, L.P.	Cayman Islands	1	123
Sequoia Capital China Venture 2010 Fund, L.P.	Cayman Islands	1	25
Sequoia Capital China Venture Fund IV, L.P.	Cayman Islands	2	39
Sequoia Capital China Venture Fund V, L.P.	Cayman Islands	2	69
Sequoia Capital China Venture Fund VI, L.P.	Cayman Islands	2	72
Sequoia Capital China Venture Fund VII, L.P.	Cayman Islands	2	67
Sequoia Capital Global Growth Fund III - Endurance Partners, L.P.	Cayman Islands	1	110
Sequoia Capital U.S. Growth Fund VI, L.P.	Cayman Islands	1	71
Sequoia Capital U.S. Growth Fund VII, L.P.	Cayman Islands	0,5	40
Sequoia Capital U.S. Growth Fund VIII, L.P.	Cayman Islands	0,5	38
Sequoia Capital U.S. Venture 2010 Fund, L.P.	Cayman Islands	1	36
Sequoia Capital U.S. Venture Fund XIV, L.P.	Cayman Islands	1	52

Sequoia Capital U.S. Venture Fund XV, L.P.	Cayman Islands	1	61
Sequoia Capital U.S. Venture Fund XVI, L.P.	Cayman Islands	1	24
SSG Capital Partners III, L.P.	Cayman Islands	2	106
SSG Capital Partners IV, L.P.	Cayman Islands	3	215
SSG Secured Lending Opportunities II, L.P.	Cayman Islands	3	80
Sun Capital Partners V, L.P.	Cayman Islands	0.5	119
TCV IX, L.P.	Cayman Islands	1	223
TCV VII, L.P.	Cayman Islands	0,8	135
TCV X (A), L.P.	Cayman Islands	2	156
Teays River Investments, LLC	USA	7	665
The Rise Fund (B), L.P.	USA	3	295
The Rise Fund II, L.P.	Cayman Islands	4	0
Thoma Bravo Discover Fund II L.P.	USA	1	143
Thoma Bravo Fund XIII-A, L.P.	USA	0,4	160
TIAA European Farmland Fund LP	Cayman Islands	43	696
TowerBrook Investors V (892), L.P.	Cayman Islands	1	0
TowerBrook Structured Opportunities Fund II (892), L.P.	Cayman Islands	2	0
TPG Growth II, L.P.	USA	2	66
TPG Growth III, L.P.	USA	2	290
TPG Growth IV, L.P.	USA	1	239
TPG Opportunities Partners III, L.P.	USA	0,9	91
TPG Partners V, L.P.	USA	0,3	116
TPG Partners VI, L.P.	USA	0,3	140
TPG Star, L.P.	USA	4	179
Women Entrepreneurs Debt Fund, LP	United kingdom	26	177