

Non-listed equities, participations and loans, SEK million
2023-12-31



	Country	Holdings %	Acquisition value	Fair value
Equities in Swedish associated companies				
Vasakronan Holding AB	Sweden	25		24 426
4 to 1 Investments AB	Sweden	25		0
4 to 1 Investments KB	Sweden	25		1 456
Equities in foreign subsidiaries and associated companies				
Chaptwo S.á.r.l.	Luxembourg	100		1 814
Gateway VI Co-Investment account (AP2), L.P.	Cayman Islands	100		1 806
JC Verde Co-Investment 1 LP (H2GS)	England	100		318
Lewis & Clark Timberlands LLC	USA	24		1 793
Molpus Nordic Woodlands L.P.	USA	99		1 925
TIAA - Cref Global Agriculture LLC	USA	23		3 808
TIAA - Cref Global Agriculture II LLC	USA	25		6 832
U.S. Office Holdings L.P.	USA	41		3 541
U.S. Core Office APTWO L.P.	USA	99		5 625
U.S. Office APTWO JV II L.P.	USA	99		2 382
Other non-listed Swedish companies				
P Capital Partners Transition Partners Fund AB	Sweden	7		153
Other non-listed foreign companies				
Abac Solutions (SCA) SICAR	Luxembourg	11		205
Abris CEE Mid-Market Fund III L.P.	Jersey	4		194
AH Bio Fund III, L.P.	USA	5		310
AH Bio Fund IV, L.P.	USA	3		121
Andreessen Horowitz LSV Fund I, L.P.	USA	2		326
Andreessen Horowitz LSV Fund II, L.P.	USA	1		323
Andreessen Horowitz LSV Fund III, L.P.	USA	0,8		252
Andreessen Horowitz Seed Fund I, L.P.	USA	1		34
Andreessen Horowitz Fund VII, L.P.	USA	1		110
Andreessen Horowitz Fund VIII, L.P.	USA	0,8		97
Anchor Equity Partners Fund II (Feeder)	Cayman Islands	5		45
Ares Corporate Opportunities Fund III, L.P.	USA	1		65
Ares Corporate Opportunities Fund IV, L.P.	USA	1		102
Ares Senior Direct Lending Parallell Fund II, L.P.	Cayman Islands	1		618
Ares Corporate Opportunities Fund V, L.P.	USA	1		473
Ares Corporate Opportunities Fund VI, L.P.	USA	0,9		374
Ares Special Opportunities Fund, L.P.	USA	1		236
Ares Special Opportunities Fund II, L.P.	USA	0,8		275
Astorg MidCap S.L.P.	Luxembourg	4		187
Astorg VIII S.L.P.	Luxembourg	1		262
Audax Private Equity Fund V, L.P.	USA	1		89
Audax Private Equity Fund VI, L.P.	USA	0,7		177
Audax Private Equity Fund VII, L.P.	USA	1		81
Bain Capital Asia Fund III, L.P.	Cayman Islands	1		245
Bain Capital Asia Fund IV, LP	USA	1		390
Bain Capital Europe Fund IV, L.P.	Cayman Islands	1		371
Bain Capital Europe Fund V, SCSp	Luxembourg	1		514
Balderton Capital Growth I, S.L.P.	Luxembourg	6		284
Balderton Capital VIII, S.L.P.	Luxembourg	7		216
BPEA Private Equity Fund VI, L.P.	Cayman Islands	0,6		109
BPEA Private Equity Fund VIII, SCSp	Luxembourg	0,5		73
Barings European Private Loan Fund III	Luxembourg	2		574
BlackRock Climate Finance Partnership Feeder S.A. SICAF-RAIF	Luxembourg	14		152
Blackstone Capital Partners Asia II L.P.	Luxembourg	2		268
Blackstone Capital Partners Asia L.P.	Luxembourg	2		358
BPEA EQT Mid-Market Growth Partnership SCSp	Luxembourg	7		37

Breakthrough Energy Ventures Select Fund I, L.P.	USA	18	246
Carlyle Asia Growth Partners IV, L.P.	Cayman Islands	5	74
Riverstone/Carlyle Renewable and Alternative Energy Fund II, L.P.	USA	1	113
Castlelake I, L.P.	USA	6	7
Clayton, Dubilier & Rice Fund IX, L.P.	Cayman Islands	0,4	102
Clayton, Dubilier & Rice Fund X, L.P.	Cayman Islands	0,4	253
Clayton, Dubilier & Rice Fund XI, L.P.	Cayman Islands	0,5	598
Chequers Capital XVI	France	2	72
Chequers Capital XVII	France	2	126
Copenhagen Infrastructure Advanced Bioenergy Fund I	Luxembourg	16	226
Copenhagen Infrastructure Energy Transition Fund I SCSp	Luxembourg	3	143
Copenhagen Infrastructure IV SCSp	Luxembourg	1	351
CPE China Fund, L.P.	Cayman Islands	2	-2
CPE China Fund II, L.P.	Cayman Islands	2	176
CPE China Fund III, L.P.	Cayman Islands	2	345
CVC Growth Partners L.P.	Jersey	5	187
CVC Growth Partners Co-Investment L.P.	Jersey	5	13
CVC Growth Partners II Co-Investment, L.P.	Jersey	3	41
CVC Growth Partners II, L.P.	Jersey	3	223
CVC European Equity Partners IV, L.P.	Jersey	0,6	114
CVC European Equity Partners V, L.P.	Jersey	0,5	28
CVC Capital Partners VI, L.P.	Jersey	0,7	325
CVC Capital Partners VII, L.P.	Jersey	0,5	525
CVC Capital Partners VIII, L.P.	Jersey	0,5	793
CVI Clean Energy Fund II LP		5	328
DCP Capital Partners, L.P.	Cayman Islands	2	286
DCP Capital Partners II, L.P.	Cayman Islands	3	181
DCVC Bio II, L.P.	USA	8	176
DCVC Bio Opportunity Fund, L.P.	USA	15	129
DCVC Climate Select, L.P.	USA	8	162
DCVC V, L.P.	USA	4	208
DCVC VI, L.P.	USA	6	104
EQT IX EUR Feeder fund	Luxembourg	0,4	482
EQT VIII Collect SCSp	Luxembourg	0,5	351
EQT X (No.1) EUR SCSp	Luxembourg	0,4	88
Fountainvest China Capital Partners Fund III, L.P.	Cayman Islands	2	285
Francisco Partners Agility II, L.P.	Cayman Islands	2	188
Francisco Partners Agility, L.P.	Cayman Islands	2	60
Francisco Partners IV, L.P.	Cayman Islands	1	84
Francisco Partners V, L.P.	Cayman Islands	1	259
Francisco Partners VI, L.P.	Cayman Islands	0,7	405
Francisco Partners VII, L.P.	Cayman Islands	0,5	5
Gateway Real Estate Fund IV, L.P.	Cayman Islands	5	16
Gateway Real Estate Fund V, L.P.	Cayman Islands	4	331
Gateway V Co-Investment (Centurion II), L.P.	Cayman Islands	8	405
Gateway Real Estate Fund VI, L.P.	Cayman Islands	8	550
Gavea Investment Fund IV	Canada	1	73
Gavea Investment Fund V	Canada	3	29
Generate Capital, PBC	USA	6	2 906
Generation IM Sustainable Solutions Fund III, L.P.	Guernsey	3	251
Generation IM Sustainable Solutions Fund IV, ILP	Ireland	2	72
Generation IM Climate Solutions Fund, L.P.	Cayman Islands	5	196
GENUI Fund II GmbH & Co. KG	Germany	6	310
GI Partners Fund V-A, L.P.	USA	2	244
GI Partners Fund VI-A, L.P.	USA	1	356
Global Timber Resources LLC	USA	8	341
GTIS Brazil Real Estate Fund III	Canada	15	674
Hellman & Friedman Capital Partners IX, L.P.	Cayman Islands	0,5	644
Hellman & Friedman Capital Partners VIII, L.P.	Cayman Islands	0,4	248
Hellman & Friedman Capital Partners X, L.P.	Cayman Islands	0,4	670
Federated Hermes European Direct Lending Fund II Master SCA	Luxembourg	16,0	294
H.I.G. Europe Middle Market LBO Feeder Fund, L.P.	Cayman Islands	3	142
H.I.G. Europe Capital Partners III, L.P.	Canada	3	83
H.I.G. Europe Capital Partners II, L.P.	Cayman Islands	2	98
H.I.G. Bayside Loan Opportunity Fund II, L.P.	USA	7	108
H.I.G. Bayside Loan Opportunity Fund III, L.P.	Cayman Islands	12	115
H.I.G. Bayside Loan Opportunity Feeder Fund IV, L.P.	Cayman Islands	6	109

H.I.G. Capital Partners V, L.P.	USA	2	110
H.I.G. Capital Partners VI, L.P.	USA	3	134
H.I.G. Middle Market LBO Fund II, L.P.	USA	2	152
H.I.G. Middle Market LBO Fund IV, L.P.	USA	0,9	41
Hines Poland Sustainable Income Fund FCP	Luxembourg	32	193
Core Senior Lending International Fund II, SCSp	Luxembourg	10	504
Investindustrial V, L.P.	England	3	177
Investindustrial VI, L.P.	England	2	211
Investindustrial VII, L.P.	England	2	549
Just Climate CAFI (B) SCSp	Luxembourg	3	76
Khosla Ventures III, L.P.	USA	4	219
Khosla Ventures IV, L.P.	USA	5	308
Khosla Venture Seed B, L.P.	USA	4	97
Khosla Venture Seed C, L.P.	USA	5	166
Khosla Venture Seed E, L.P.	USA	5	123
Khosla Ventures Seed F, LP	USA	6	63
Khosla Ventures V, L.P.	USA	5	365
Khosla Ventures VI, L.P.	USA	5	431
Khosla Ventures VII, L.P.	USA	3	208
Khosla Ventures VIII, LP.	USA	3	30
KKR US Direct Lending (EEA) Feeder SCSp	USA	10	598
KPCB China Fund II, L.P.	Cayman Islands	9	68
M&G Credit Opportunity Fund XVII	Ireland	12	631
M&G SRT Fund II	Ireland	6	703
MBK Partners Fund III, L.P.	Cayman Islands	2	111
MBK Partners Fund IV, L.P.	Cayman Islands	1	300
MBK Partners Fund V, L.P.	Cayman Islands	1	423
Mid Europa Fund IV, L.P.	Guernsey	4	163
MGG SF Evergreen Unlevered Fund II (Cayman), L.P.	Cayman Islands	5	283
Molpus Woodland Fund III, LP	Cayman Islands	17	258
Molpus Woodland Fund IV, LP	Cayman Islands	8	370
New Enterprise Associates 15, L.P.	USA	0,9	174
New Enterprise Associates 16, L.P.	USA	0,9	240
New Enterprise Associates 17, L.P.	USA	1	371
New Enterprise Associates 18, L.P.	USA	0,8	77
NEA 18 Venture Growth Equity, L.P.	USA	1	117
New Forests Australia New Zealand Forest Fund	Australia	9	312
New Forests Australia New Zealand Forest Fund II	Australia	10	439
New Forests Australia New Zealand Forest Fund III	Australia	9	484
New Mountain Partners III, L.P.	USA	1	49
New Mountain Partners IV, L.P.	USA	0,7	40
New Mountain Partners V, L.P.	USA	0,7	211
New Mountain Partners VI, L.P.	USA	0,8	572
Pathway Private Equity Fund IX, LLC	USA	99,5	385
Pathway Private Equity Fund IXB, LLC	USA	99,4	608
Pathway Private Equity Fund IXC, LLC	USA	99,3	612
Riverstone Patten Energy III, L.P.	USA	35,0	977
Primavera Capital Fund II, L.P.	Cayman Islands	2	189
Primavera Capital Fund III, L.P.	Cayman Islands	1	331
Primavera Capital Fund IV, L.P.	Cayman Islands	1	265
R/C Pattern Energy Partners, L.P.	USA	7	78
Sandbrook HF Co-Invest LP	USA	69	265
Sandbrook Climate Infrastructure Fund I-B LP	USA	7	175
Searchlight Capital PV, L.P.	USA	6	65
Searchlight Capital II PV, L.P.	Cayman Islands	3	298
Searchlight Capital III PV, L.P.	Cayman Islands	2	491
HongShann Capital China Growth Fund III, L.P.	Cayman Islands	1	72
HongShan Capital China Growth Fund IV, L.P.	Cayman Islands	1	118
HongShan Capital China Growth Fund V, L.P.	Cayman Islands	1	167
HongShan Capital Growth Fund VII, L.P.	Cayman Islands	0,3	11
HongShan Capital China Growth 2010 Fund, L.P.	Cayman Islands	1,0	36
HongShan Capital China Venture Fund IV, L.P.	Cayman Islands	2,0	37
HongShan Capital China Venture Fund IX, L.P.	Cayman Islands	0,5	7
HongShan Capital China Venture Fund V, L.P.	Cayman Islands	2,0	68
HongShan Capital China Venture 2010 Fund, L.P.	Cayman Islands	1,0	23
HongShan Capital China Venture Fund VI, L.P.	Cayman Islands	2,0	75
HongShan Capital China Venture Fund VII, L.P.	Cayman Islands	2,0	92

Sequoia Capital Global Growth Fund III - Endurance Partners, L.P.	Cayman Islands	0,6	301
Sequoia Capital U.S. Growth Fund VII, L.P.	Cayman Islands	0,5	40
Sequoia Capital U.S. Growth Fund VI, L.P.	Cayman Islands	1	65
Sequoia Capital U.S. Venture 2010 Fund, L.P.	Cayman Islands	1	35
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	61
Sequoia Capital U.S. Venture Fund XVI, L.P.	Cayman Islands	1	63
Sequoia Capital U.S. Growth Fund VIII, L.P.	Cayman Islands	0,5	56
Sequoia Capital Global Growth Fund III - China Annex Fund, L.P.	Cayman Islands	0,6	73
Sequoia Capital Global Growth Fund III - US India Annex Fund, L.P.	Cayman Islands	0,6	79
SSG Capital Partners III, L.P.	Cayman Islands	2	36
SSG Capital Partners IV, L.P.	Cayman Islands	2	169
SSG Secured Lending Opportunities II, L.P.	Cayman Islands	2	103
Sun Capital Partners V, L.P.	Cayman Islands	0,5	120
TCV IX, L.P.	Cayman Islands	1,0	182
TCV Velocity Fund I, L.P.	Cayman Islands	11	119
TCV VII, L.P.	Cayman Islands	1	131
TCV X, L.P.	Cayman Islands	2	300
TCV XI, L.P.	Cayman Islands	1	276
Teays River Investments, LLC	USA	6	665
TIAA European Farmland Fund LP	Cayman Islands	43	883
Thoma Bravo Growth Fund L.P.	USA	4	409
Thoma Bravo Discover Fund II L.P.	USA	1	188
Thoma Bravo Fund XIII, L.P.	USA	0,4	383
Thoma Bravo Fund XIV, L.P.	USA	0,4	543
Thoma Bravo Fund XV, L.P.	USA	0,4	696
Thoma Bravo Discover Fund III, L.P.	USA	1	354
Thoma Bravo Discover Fund IV, L.P.	USA	1	354
TowerBrook Structured Opportunities Fund II, L.P.	Cayman Islands	2	119
TowerBrook Investors V, L.P.	Cayman Islands	1	435
TPG Growth II, L.P.	USA	2	52
TPG Growth III, L.P.	USA	2	260
TPG Growth IV, L.P.	USA	1	334
Sixth Street Opportunities Partners III, L.P.	USA	0,9	30
The Rise Fund, L.P.	USA	2	308
TPG Rise Climate, L.P.	USA	2	730
The Rise Fund II, L.P.	Cayman Islands	5	878
TPG Star, L.P.	USA	4	161
TPG Partners V, L.P.	USA	0,3	114
TPG Partners VI, L.P.	USA	0,3	109
Women Entrepreneurs Debt Fund, LP	United Kingdom	26	9

Non-listed loans

Chaptwo S.á.r.l.

Luxembourg

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