

Private equity investments and other unlisted securities

As of 30 June 2025 AP3:s commitments in private equity via private equity firms or funds and other unlisted securities were as follows.

All amounts are in millions and in local currency.

Fund/Private equity firm	Currency	Total commitment	Vintage year
Advent International GPE VI	EUR	25	2008
Advent International GPE VIII	EUR	25	2016
Advent International GPE IX-A	EUR	30	2019
Advent Tech II	USD	40	2022
Adveq Technology Partners V	USD	20	2006
Alpinvest Co Invest VII	USD	50	2017
Alpinvest Co Invest VIII	USD	50	2021
Altas Partners Holdings II	USD	50	2019
Altas Partners Holdings III	USD	50	2023
Altor Fund II	EUR	30	2006
Altor Fund III	EUR	24	2009
Altor Fund IV	EUR	35	2014
Altor Fund V	EUR	40	2019
Altor Fund VI	EUR	40	2022
Apollo Overseas Partners VI	USD	25	2006
Aquiline Financial Services Fund IV	USD	50	2019
Aquiline Financial Services Fund V	USD	50	2024
Ara Partners II	USD	50	2021
Ara Partners III	USD	50	2023
Atomico IV	USD	30	2016
Atomico V	USD	50	2019
Atomico Growth VI	USD	30	2022
Atomico Venture VI	USD	30	2022
Axiom Asia Private Capital II	USD	13	2009
Axiom Asia Private Capital IV	USD	40	2016
Axiom Asia Private Capital V	USD	50	2018
Axiom Asia Private Capital 6	USD	50	2021
BlackFin Financial Services Fund IV	EUR	40	2024
BlackRock Secondaries & Liquidity Solutions	USD	50	2021
Capital Dynamics European Venture 2005	EUR	20	2005
CapMan Buyout VIII Fund A	EUR	20	2005
Castik Capital EPIC III	EUR	40	2024
Clayton, Dubilier & Rice Fund VIII	USD	30	2008
Clayton, Dubilier & Rice Fund X	USD	30	2018
Clayton, Dubilier & Rice Fund XI	USD	60	2021
Celero Capital Fund	EUR	30	2024
Cinven Fund VI	EUR	30	2016
Cinven Fund VII	EUR	40	2020
Collective Global Fund I	USD	100	2024
Constellation Generation III	USD	100	2020
Constellation Generation IV	USD	100	2021
Court Square Capital Partners II	USD	24	2006
Court Square Capital Partners IV	USD	50	2019
Covalent	USD	200	2024
Crown European Buyout Opportunities II	EUR	42	2007
EQT Ventures II	EUR	30	2020
EQT VII	EUR	50	2015
European Secondary Development Fund V	EUR	40	2014
European Secondary Development Fund VI	EUR	40	2020
Francisco Partners VI	USD	45	2021

Fund/Private equity firm	Currency	Total commitment	Vintage year
Francisco Partners VII	USD	50	2023
General Catalyst X - Early Venture	USD	13	2020
General Catalyst X - Endurance	USD	15	2020
General Catalyst X - Growth Venture	USD	22	2020
General Catalyst XI - Endurance	USD	50	2021
General Catalyst XI - Ignition	USD	30	2021
General Catalyst XII	USD	60	2024
Generation IM Climate Solutions Fund II	USD	50	2014
Generation IM Sustainable Solutions Fund III	USD	50	2018
Generation IM Sustainable Solutions Fund IV	USD	50	2023
German Access Fund	EUR	30	2015
Goldman Sachs Vintage Fund IV	USD	25	2006
Goldman Sachs Vintage Fund V	USD	25	2008
GS Capital Partners VI	USD	30	2006
Hedosophia Partners IV	USD	40	2021
Hedosophia Partners VI	USD	40	2024
HGGC Fund II	USD	45	2014
HGGC Fund III	USD	50	2017
HGGC Fund IV	USD	50	2020
Impilo AB Investment Pool 1 + 2	SEK	750	2017
InnKap 4 Partners	EUR	20	2006
Institutional Venture Partners XVIII	USD	30	2024
Kelso Investment Associates VII	USD	25	2004
Kelso Investment Associates VIII	USD	30	2007
Kelso Investment Associates IX	USD	50	2015
Kelso Investment Associates X	USD	50	2018
Kelso Investment Associates XI	USD	50	2023
Keyhaven Capital Partners I	EUR	23	2003
Khosla Ventures VI	USD	20	2018
Khosla Ventures VII	USD	30	2021
Khosla Ventures VIII	USD	30	2023
Levine Leichtman Capital Partners VI	USD	50	2017
Levine Leichtman Capital Partners VII	USD	50	2023
Levine Leichtman Capital Partners Co-Investment Fund	USD	50	2015
Lexington Capital Partners VI	USD	30	2005
Montana Capital Partner OSP III	EUR	25	2015
Montana Capital Partner OSP IV	EUR	40	2017
Montana Capital Partner OSP V	EUR	40	2021
New Mountain Partners IV	USD	50	2014
New Mountain Partners V	USD	50	2017
New Mountain Partners VI	USD	60	2021
New Mountain Partners VII	USD	60	2024
Newbury Equity Partners II	USD	25	2010
Newbury Equity Partners IV	USD	50	2017
Newbury Equity Partners V	USD	50	2020
Northzone VII	EUR	25	2014
Northzone VIII	EUR	25	2016
Northzone IX	EUR	35	2019
Northzone X Growth II	EUR	40	2022
Oak Hill Capital Partners IV	USD	50	2017
Oak Hill Capital Partners V	USD	50	2020
Oak Hill Capital Partners VI	USD	50	2023
Oak Hill Capital Partners Digital Opportunities Partners	USD	30	2024
Pacific Equity Partners VI	AUD	70	2020
Pantheon Asia Fund IV	USD	15	2006
Pantheon Asia Fund V	USD	15	2007
RCP Fund VI	USD	15	2008
RCP Fund VII	USD	15	2009
RCP Fund IX	USD	25	2014

Fund/Private equity firm	Currency	Total commitment	Vintage year
RCP Fund X	USD	25	2015
RCP Fund XII	USD	25	2018
RCP Fund XIII	USD	25	2019
RCP Fund XIV	USD	25	2020
RCP Fund XV	USD	25	2021
RCP Fund XVI	USD	25	2022
Standout Capital I	SEK	200	2016
Standout Capital II	SEK	300	2021
Sway Ventures Fund II	USD	30	2018
Sway Ventures Fund III	USD	30	2021
The Rise Fund	USD	50	2018
The Rise Fund II	USD	50	2021
The Rise Fund III	USD	50	2023
Trilantic Capital Partners VI (North America)	USD	50	2018
Trilantic Capital Partners VII	USD	50	2023
Warburg Pincus Private Equity IX	USD	30	2005
Warburg Pincus Private Equity X	USD	30	2007
Warburg Pincus Private Equity XI	USD	50	2013
Warburg Pincus Private Equity XII	USD	45	2015
Warburg Pincus Global Growth	USD	50	2019
Warburg Pincus Global Growth XIV	USD	50	2022
Welsh, Carson, Anderson & Stowe XII	USD	50	2015
Welsh, Carson, Anderson & Stowe XIII	USD	50	2019
Welsh, Carson, Anderson & Stowe XIV	USD	50	2022
VenCap 10	USD	22	2004
VenCap 12	USD	29	2007
VenCap 6	USD	32	1997
Verdane Capital VI	SEK	150	2006
Verdane Capital VII	SEK	263	2009
Verdane Capital VIII	SEK	300	2013
Verdane Capital IX	SEK	300	2016
Verdane Capital X	SEK	400	2019
Verdane Capital XI	EUR	40	2023
Verdane Edda	SEK	250	2018
Verdane Edda II	EUR	40	2021
Verdane Edda III	EUR	40	2024
Verdane Idun I	EUR	30	2022
Wilshire Asia Private Markets Fund VIII	USD	15	2008
Vitruvian Investment Partnership I	EUR	25	2007
Vitruvian Investment Partnership III	EUR	36	2017
Vitruvian Investment Partnership IV	EUR	40	2020
Vitruvian Investment Partnership V	EUR	40	2023