



Tredje AP-fonden

Press release 28 August 2009

Interim report 1 January – 30 June 2009

Positive portfolio growth and strong active returns

- Net income for the six months ended 30 June was SEK 9.4 (-17.9) billion, equal to a return of 5.3% (-8.0) before expenses and 5.2% (-8.0) after expenses.
- Fund capital stood at SEK 188.6 billion at 30 June, an increase of SEK 7.6 billion since 1 January.
- Total active return was 1.3% of market-listed assets during the first six months, representing a contribution of SEK 1.8 billion.
- Real return for the past five years amount to 2.2 % per year. For the six months ended 30 June, real return was 4.8%.
- AP3 has generated total returns of SEK 35.1 billion since inception in 2001. Fund capital, including net flows to and from the Swedish Social Insurance Agency, has risen by SEK 54.6 billion in this period. The flow turned negative in 2009 because pension disbursements exceeded paid-in contributions.

The early part of the year was marked by turbulence on world financial markets and weakness in the Swedish krona. From mid-March a substantial recovery on global equity markets took hold and risk premiums for credit and liquidity risk began to decline.

Kerstin Hessius, AP3 CEO, commented: "The strong market recovery contributed to AP3's performance, but our active management was successful too. We also increased risk diversification: alternative investments now account for 16% of the portfolio. This conforms with our strategy of generating strong risk-adjusted returns through diversification, dynamic allocations and active management."

AP3's Corporate Governance Report 2008/2009 is also published today and can be downloaded from www.ap3.se.

For further information, please contact:

Kerstin Hessius, CEO, +46 (0)8 555 17100, kerstin.hessius@ap3.se

Christina Kusoffsky Hillesöy, Communications Manager, +46 (0)8 555 17123, christina.hillesoy@ap3.se