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The Second AP Fund's investment contributes towards achieving the UN Sustainable Development Goals

The Second AP Fund (AP2) has invested in the private equity fund, The Rise Fund, which is managed by TPG Growth, the global growth equity and middle market buyout platform of alternative asset firm, TPG. The Rise Fund is committed to achieving measurable, positive social and environmental outcomes alongside competitive financial returns. The Rise Fund's objectives align with various of the UN Sustainable Development Goals.

AP2 has invested USD 50 million in the private equity fund, The Rise Fund. The Rise Fund's strategy is rooted in the idea that private firms have an important role to play in making a positive contribution to global social challenges, and that they should be able to do this without having to compromise on financial returns. Every challenge presented by the UN Sustainable Development Goals also presents an opportunity to have an impact, and investors can therefore contribute to the attainment of these global goals.

“The idea of impact investing is not new, but what is new and unique about this strategy is that The Rise Fund is relying on independent research to measure the positive outcomes in financial terms,” said Eva Halvarsson, CEO of the Second AP Fund.

“We are pleased to be able to undertake this investment since it is entirely in keeping with our mandate, which is both to maximise returns and to take ethical and environmental criteria into consideration. Through our sustainable development activities and the investments we make, the fund contributes in various ways towards the UN’s Sustainable Development Goals and we try to be actively involved in these goals,” said Eva Halvarsson.

The Rise Fund measures how much tangible impact a potential investment is expected to have during its investment life cycle, with a focus on the impact outcomes defined by the UN Sustainable Development Goals. The impact assessment methodology was developed in collaboration with The Bridgespan Group, a leading non-profit advisor and resource for mission-driven organizations, philanthropists, and investors. The importance of using independent information to measure impact, together with TPG’s global reach, were key to AP2’s decision to invest in The Rise Fund.

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The Second AP Fund (AP2) is one of five buffer funds within the Swedish pension system and one of the largest pension funds in northern Europe. AP2 has assets under management of SEK 324.5 billion (31 Dec 2016) in virtually every asset class and all over the world. The fund takes a long-term and responsible approach to asset management and its mandate is to maximise investment returns in the long term while keeping risk as low as possible in order not to trigger the so-called brake, or automatic balancing mechanism.