

Quarterly report of the composition and value of Stabilisation Reserve Fund

30.06.2019

1. General information

1.1. Fund size

	Amount (EUR)
Fund size in market value	415 392 353
Change in market value in 3 months	3 612 684
Change in market value in 12 months	2 906 714
Change in market value since beginning of year	3 884 427

1.2. Cash inflows and outflows

	Amount (EUR)
Cash inflows since beginning of year pursuant to State Budget Act	3 481 521
Cash outflows since beginning of year	0

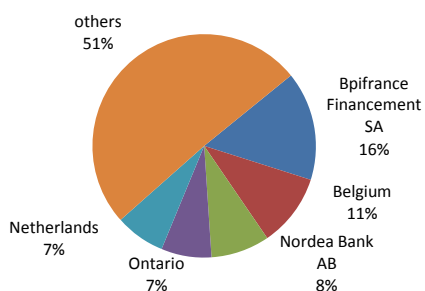
1.3. Performance

	Portfolio	Benchmark Discrepancy +/-	
Quarterly return (annualized)	0,13%	-0,23%	0,36%
Annual return (annualized)	-0,14%	-0,36%	0,22%
YTD return (annualized)	0,20%	-0,36%	0,55%
Modified duration (annualized)	0,83	0,60	0,23

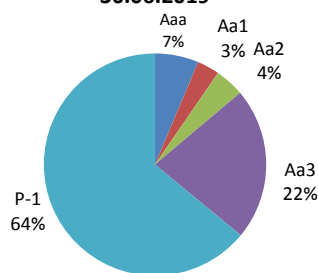
1.4. Investment breakdowns

	Ratios %	Limit	Discrepancy +/-Market value (EUR)	
Sector breakdown				
governments	67,50%	100%		280 403 983
financial institutions	32,50%	35%	2,50%	134 988 371
Credit quality				
Aaa	6,34%			26 326 004
Aa1	3,26%			13 535 687
Aa2	4,28%			17 763 312
Aa3	22,12%			91 877 166
P-1	64,01%			265 890 184
Top 5 holdings				
Bpifrance Financement SA	15,73%	20%	4,27%	65 351 902
Belgium	10,57%	20%	9,43%	43 924 612
Nordea Bank AB	8,49%	20%	11,51%	35 279 521
Ontario	7,28%	20%	12,72%	30 227 387
Netherlands	7,23%	100%	92,77%	30 046 200
Instrument breakdown				
bonds	99,05%			411 454 812
deposits	0,00%			0
account balance	0,95%			3 937 542
Currency breakdown				
EUR	100,00%	100%	0,00%	415 392 353

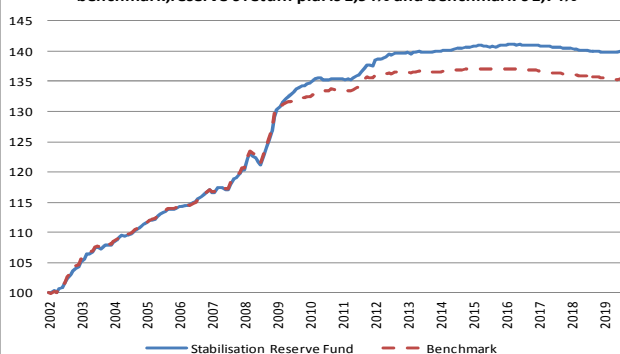
Top 5 holdings of Stabilisation Reserve Fund as of 30.06.2019



Credit quality of Stabilisation Reserve Fund as of 30.06.2019



Cumulative return of Stabilisation Reserve Fund and its benchmark, reserve's return p.a. is 1,94% and benchmark's 1,74%



Size and return of Stabilisation Reserve Fund

