

# Quarterly report of the composition and value of Stabilisation Reserve Fund

30.09.2018

## 1. General information

### 1.1. Fund size

	Amount (EUR)
Fund size in market value	411 952 014
Change in market value in 3 months	-533 626
Change in market value in 12 months	-632 821
Change in market value since beginning of year	-242 670

### 1.2. Cash inflows and outflows

	Amount (EUR)
Cash inflows since beginning of year pursuant to State Budget Act	1 085 375
Cash outflows since beginning of year	0

### 1.3. Performance

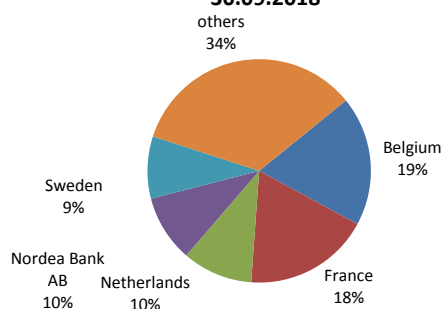
	Portfolio	Benchmark	Discrepancy +/-
Quarterly return (annualized)	-0,52%	-0,32%	-0,20%
Annual return (annualized)	-0,42%	-0,41%	0,00%
YTD return (annualized)	-0,43%	-0,42%	0,00%
Modified duration (annualized)	0,83	0,55	0,28

### 1.4. Investment breakdowns

	Ratios %	Limit	Discrepancy +/-	Market value (EUR)
<b>Sector breakdown</b>				
governments	65,11%	100%		268 209 322
financial institutions	34,89%	35%	0,11%	143 742 692
<b>Credit quality</b>				
Aaa	7,78%			32 053 437
Aa1	2,09%			8 607 974
Aa2	3,03%			12 502 256
Aa3	15,93%			65 606 629
P-1	71,17%			293 181 719
<b>Top 5 holdings</b>				
Belgium	18,74%	20%	1,26%	77 182 870
France	18,24%	20%	1,76%	75 146 900
Netherlands	10,20%	100%	89,80%	42 032 570
Nordea Bank AB	9,64%	20%	10,36%	39 731 878
Sweden	9,04%	100%	90,96%	37 220 374
<b>Instrument breakdown</b>				
bonds	96,73%			398 470 190
deposits	0,00%			0
account balance	3,27%			13 481 823
<b>Currency breakdown</b>				
EUR	100,00%	100%	0,00%	411 952 014

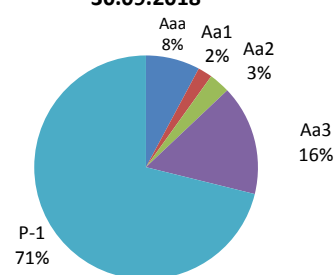
#### Top 5 holdings of Stabilisation Reserve Fund as of

30.09.2018

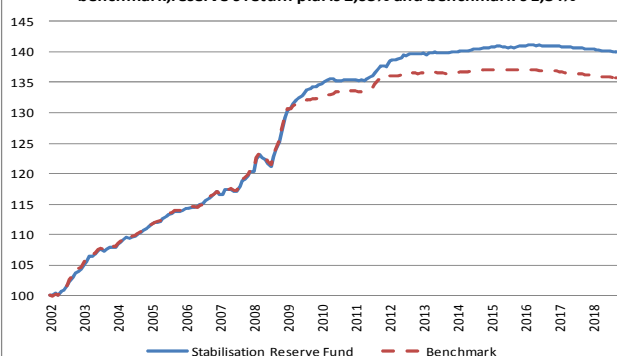


#### Credit quality of Stabilisation Reserve Fund as of

30.09.2018



#### Cumulative return of Stabilisation Reserve Fund and its benchmark, reserve's return p.a. is 2,03% and benchmark's 1,84%



#### Size and return of Stabilisation Reserve Fund

