

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

31.03.2019

## 1. General information

### 1.1. Fund size

	Amount (EUR)
Fund size in market value	411 779 669
Change in market value in 3 months	271 743
Change in market value in 12 months	85 562
Change in market value since beginning of year	271 743

### 1.2. Cash inflows and outflows

	Amount (EUR)
Cash inflows since beginning of year pursuant to State Budget Act	1 440
Cash outflows since beginning of year	0

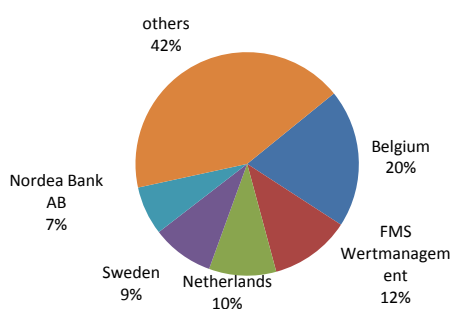
### 1.3. Performance

	Portfolio	Benchmark Discrepancy +/-	
Quarterly return (annualized)	0,26%	-0,49%	0,75%
Annual return (annualized)	-0,24%	-0,41%	0,17%
YTD return (annualized)	0,26%	-0,49%	0,75%
Modified duration (annualized)	0,90	0,56	0,34

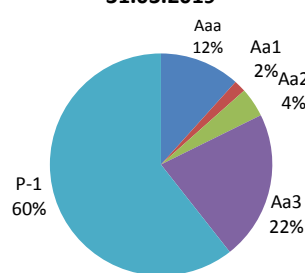
### 1.4. Investment breakdowns

		Ratios %	Limit	Discrepancy +/-Market value (EUR)	
Sector breakdown					
	governments	65,19%	100%		268 434 935
	financial institutions	34,81%	35%	0,19%	143 344 734
Credit quality					
	Aaa	11,66%			48 015 127
	Aa1	1,76%			7 266 618
	Aa2	4,29%			17 651 405
	Aa3	21,67%			89 229 686
	P-1	60,62%			249 616 833
Top 5 holdings					
	Belgium	19,97%	20%	0,03%	82 250 480
	FMS Wertmanagement	11,66%	20%	8,34%	48 015 127
	Netherlands	9,72%	100%	90,28%	40 027 680
	Sweden	9,01%	100%	90,99%	37 120 080
	Nordea Bank AB	7,04%	20%	12,96%	28 989 235
Instrument breakdown					
	bonds	99,00%			407 658 621
	deposits	0,00%			0
	account balance	1,00%			4 121 048
Currency breakdown					
	EUR	100,00%	100%	0,00%	411 779 669

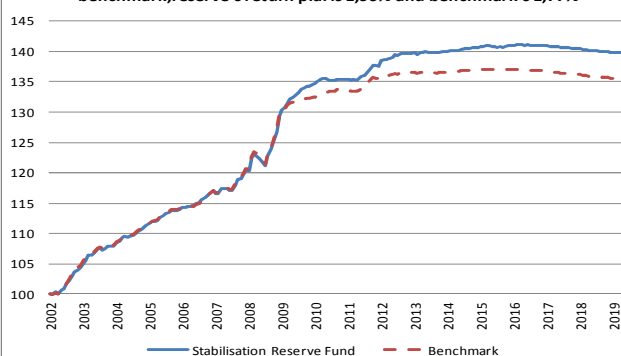
**Top 5 holdings of Stabilisation Reserve Fund as of 31.03.2019**



**Credit quality of Stabilisation Reserve Fund as of 31.03.2019**



**Cumulative return of Stabilisation Reserve Fund and its benchmark, reserve's return p.a. is 1,96% and benchmark's 1,77%**



**Size and return of Stabilisation Reserve Fund**

