

Quarterly report of the composition and value of Stabilisation Reserve Fund

31.12.2020

1. General information

1.1. Fund size

	Amount (EUR)
Fund size in market value	431 921 785
Change in market value in 3 months	-275 464
Change in market value in 12 months	17 548 351
Change in market value since beginning of year	17 548 351

1.2. Cash inflows and outflows

	Amount (EUR)
Cash inflows since beginning of year pursuant to State Budget Act	18 885 005
Cash outflows since beginning of year	0

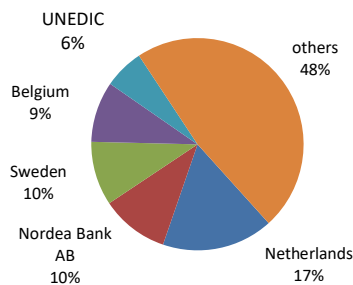
1.3. Performance

	Portfolio	Benchmark	Discrepancy +/-
Quarterly return (annualized)	-0,25%	-0,43%	0,18%
Annual return (annualized)	-0,33%	-0,43%	0,10%
YTD return (annualized)	-0,33%	-0,43%	0,10%
Modified duration (annualized)	0,65	0,47	0,18

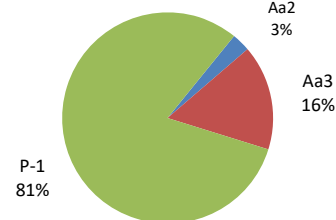
1.4. Investment breakdowns

	Ratios %	Limit	Discrepancy +/-	Market value (EUR)
Sector breakdown				
governments	65,09%	100%		281 120 790
financial institutions	33,02%	35%	0,09%	142 633 370
companies	1,89%			8 167 625
Credit quality				
Aa2	2,85%			12 323 042
Aa3	16,14%			69 700 614
P-1	81,01%			349 898 130
Top 5 holdings				
Netherlands	16,94%	100%	83,06%	73 177 330
Nordea Bank AB	10,36%	20%	9,64%	44 745 606
Sweden	9,72%	100%	90,28%	41 974 599
Belgium	9,27%	20%	10,73%	40 054 400
UNEDIC	6,10%	20%	13,90%	26 328 390
Instrument breakdown				
bonds	99,95%			431 712 387
deposits	0,00%			0
account balance	0,05%			209 398
Currency breakdown				
EUR	100,00%	100%	0,00%	431 921 785

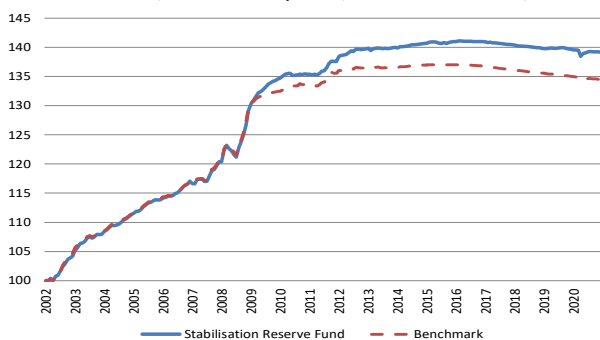
Top 5 holdings of Stabilisation Reserve Fund as of 31.12.2020



Credit quality of Stabilisation Reserve Fund as of 31.12.2020



Cumulative return of Stabilisation Reserve Fund and its benchmark, reserve's return p.a. is 1,75% and benchmark's 1,57%



Size and return of Stabilisation Reserve Fund

