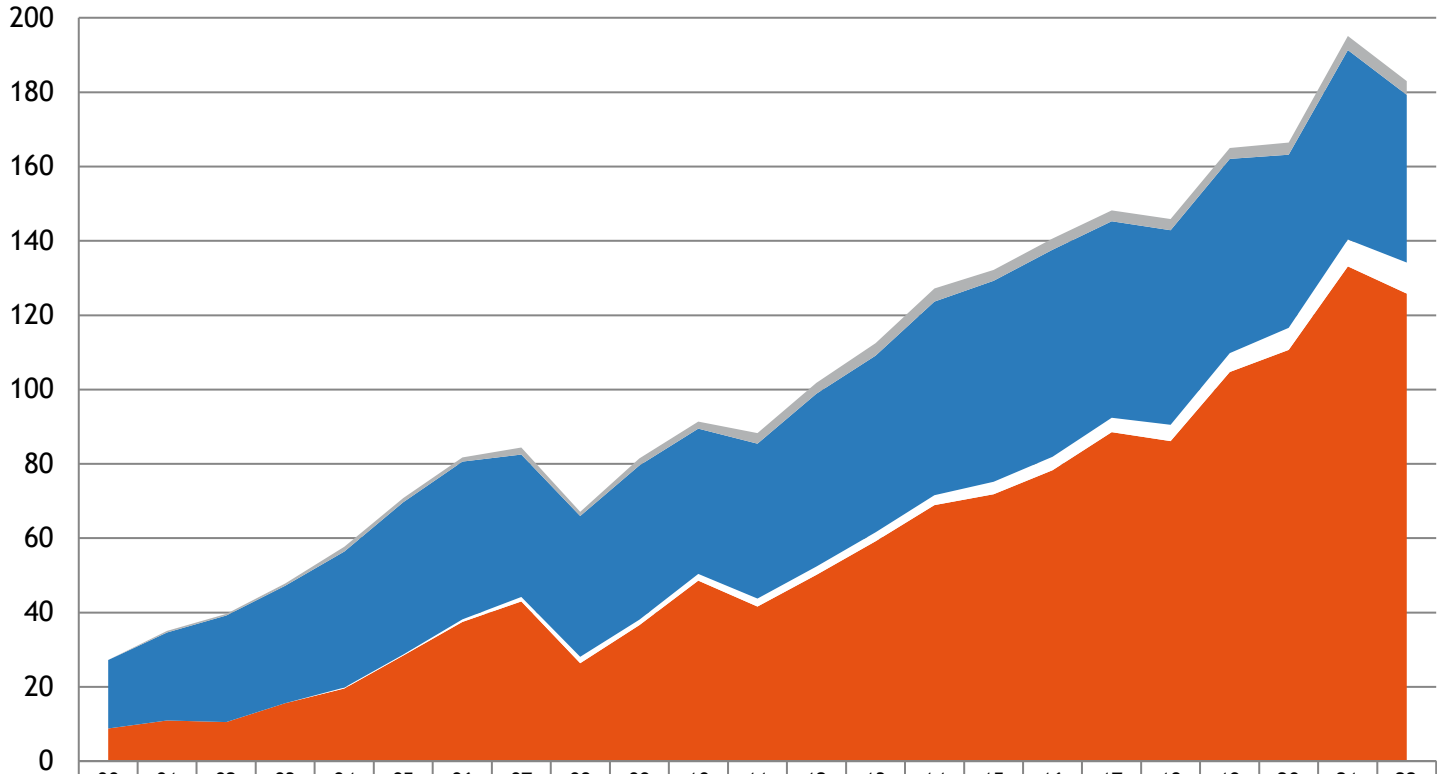


# Investment portfolio abroad 2000 - 2022

## All members

Eur billion



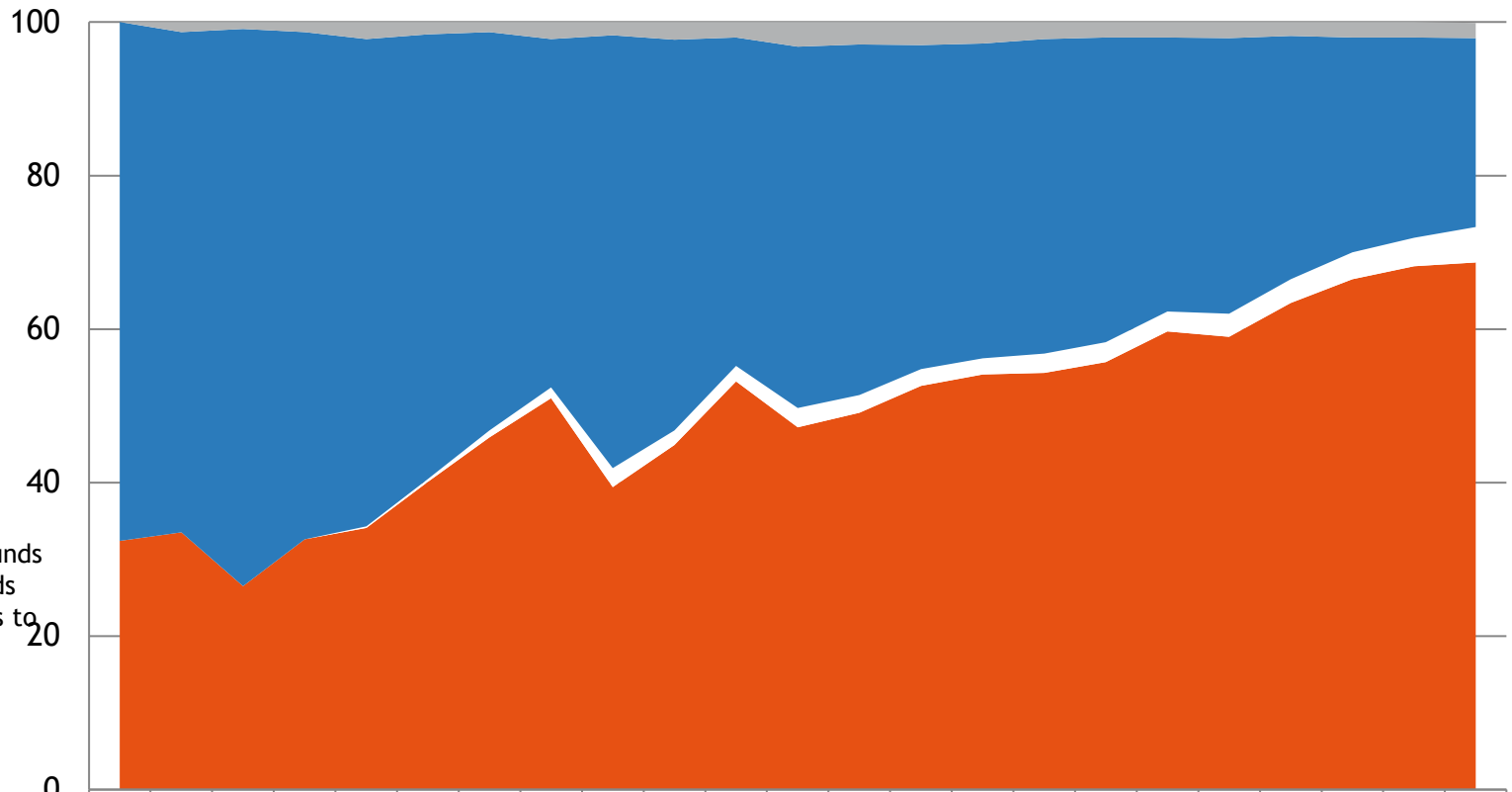
In 2004, short-term funds transferred from bonds and convertible bonds to the money market investments

	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22
■ MONEY MARKET INVESTMENTS	0.0	0.5	0.4	0.6	1.3	1.1	1.1	1.9	1.1	1.9	2.9	2.9	3.4	3.5	2.9	3.0	2.9	3.0	2.9	3.3	3.8	3.7	
■ BONDS AND CONVERTIBLE BONDS	18.4	23.6	28.7	31.6	36.6	41	42.4	38.3	37.9	41.5	39.1	41.6	46.5	47.5	52.1	54.1	55.7	52.9	52.4	52.3	46.6	50.9	45.1
■ REAL ESTATE AND SHARES	0.0	0.0	0.0	0.0	0.2	0.3	0.7	1.2	1.7	1.5	1.8	2.2	2.3	2.4	2.7	3.4	3.6	3.9	4.4	5.1	5.9	7.3	8.4
■ STOCKS (INCL. FONDS)	8.8	11.0	10.5	15.6	19.6	28.4	37.5	43.0	26.4	36.6	48.6	41.6	50.1	59.2	68.9	71.8	78.3	88.5	86.1	104.7	110.7	133.1	125.8
TOTAL	27.2	35.1	39.6	47.8	57.7	70.8	81.8	84.5	67.2	81.6	91.4	88.3	101.9	112.6	127.1	132.1	140.5	148.2	145.8	165.1	166.5	195.1	183.1

# Investment portfolio abroad 2000 - 2022

## All members

%



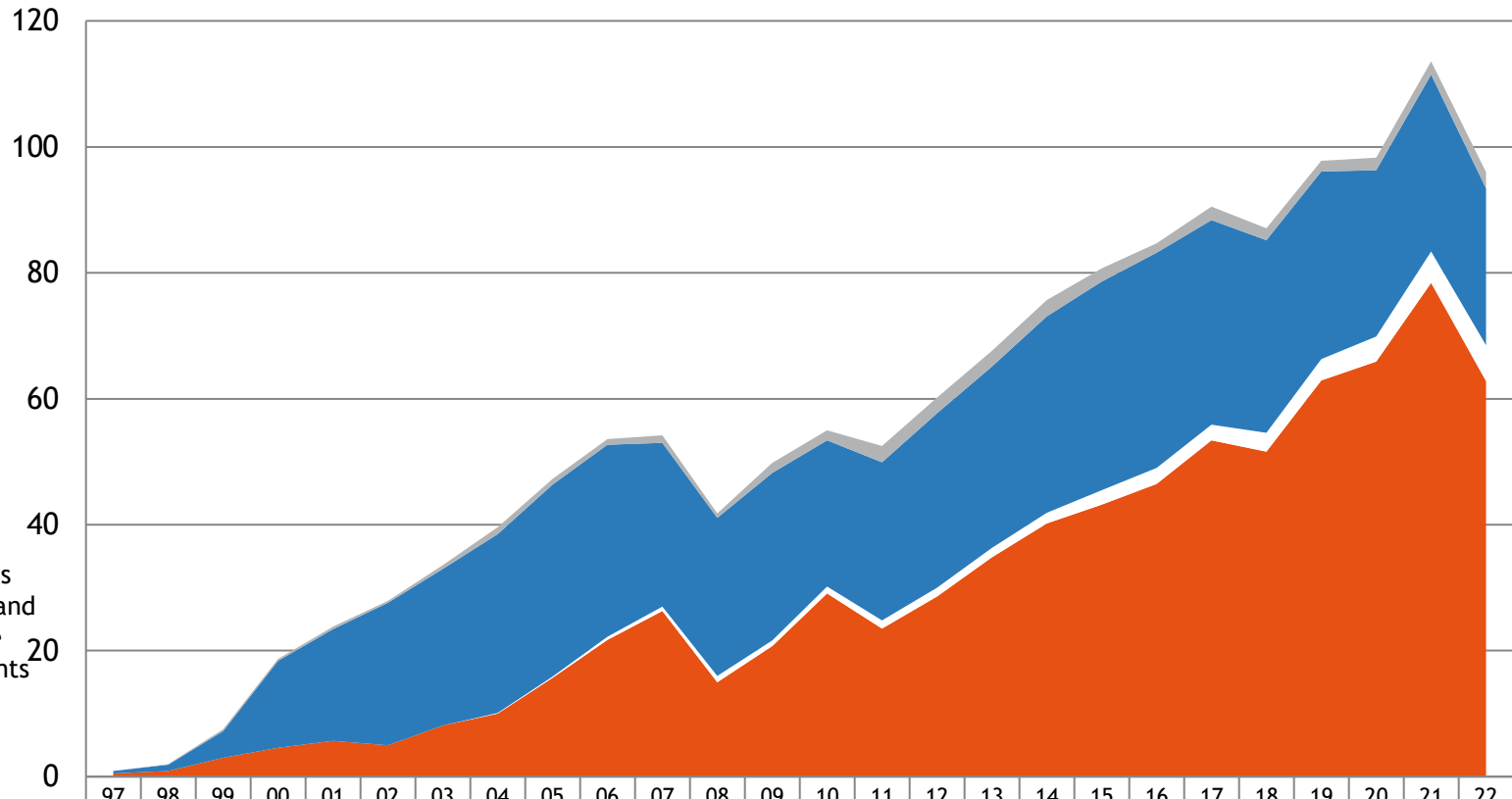
In 2004, short-term funds transferred from bonds and convertible bonds to the money market investments

	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22
■ MONEY MARKET INVESTMENTS	0.0	1.3	0.9	1.3	2.2	1.6	1.3	2.2	1.7	2.3	2.1	3.3	2.9	3.0	2.8	2.2	2.1	2.0	2.1	1.8	2.0	2.0	2.0
■ BONDS AND CONVERTIBLE BONDS	67.6	65.2	72.6	66.1	63.5	57.9	51.9	45.4	56.4	50.9	42.8	47.1	45.7	42.2	41.0	41.0	39.7	35.7	35.9	31.7	28	26.1	24.6
■ REAL ESTATE AND SHARES	0.0	0.0	0.0	0.0	0.2	0.4	0.9	1.4	2.5	1.9	2.0	2.5	2.3	2.2	2.1	2.5	2.6	2.6	3.0	3.1	3.5	3.7	4.6
■ STOCKS (INCL. FONDS)	32.4	33.5	26.5	32.6	34.1	40.1	45.9	51	39.4	44.9	53.2	47.2	49.1	52.6	54.1	54.3	55.7	59.7	59.0	63.4	66.5	68.2	68.7

# Investment portfolio abroad 2000 - 2022

## Private sector

Eur billion

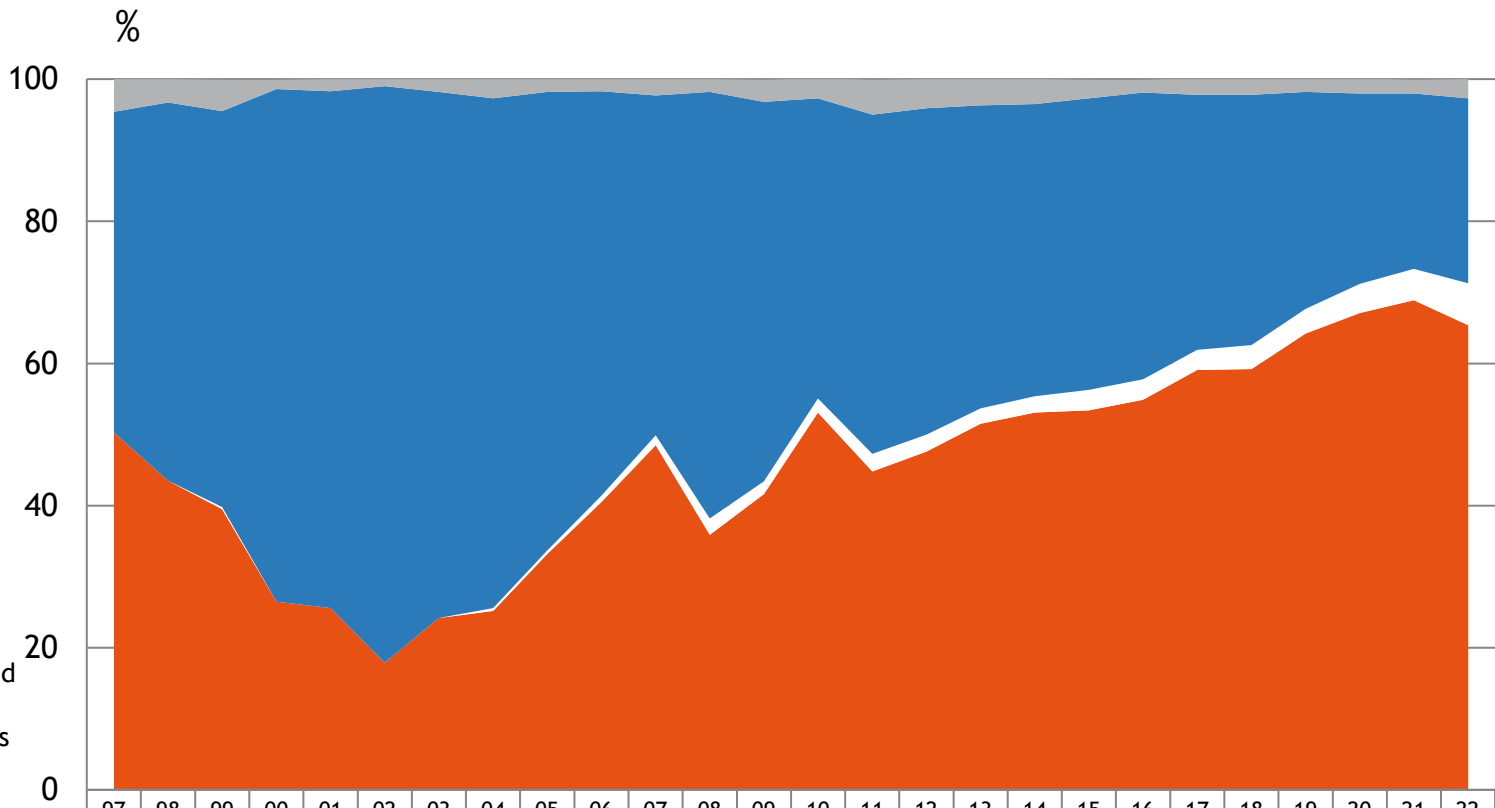


In 2004, short-term funds transferred from bonds and convertible bonds to the money market investments

	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22
■ MONEY MARKET INVESTMENTS	0.0	0.1	0.3	0.3	0.4	0.3	0.6	1.1	0.9	0.9	1.2	0.7	1.6	1.6	2.6	2.5	2.5	2.6	2.1	1.5	2.1	1.9	1.7	2.0	2.1	2.6
■ BONDS AND CONVERTIBLE BONDS	0.4	1.0	4.2	13.8	17.7	22.6	24.9	28.4	30.5	30.5	26	25.1	26.6	23.2	25.1	27.7	28.8	31.2	33.1	34.2	32.5	30.6	29.8	26.4	28.1	24.9
■ REAL ESTATE AND SHARES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.5	0.7	1.0	0.9	1.1	1.3	1.4	1.5	1.7	2.3	2.5	2.5	3.0	3.4	4.0	5.0	5.7
■ STOCKS (INCL. FONDS)	0.5	0.9	3.0	4.6	5.7	5.0	8.1	10.0	15.7	21.7	26.3	15.0	20.7	29.1	23.5	28.6	34.8	40.2	43.2	46.5	53.4	51.6	62.9	65.9	78.4	62.8
TOTAL	0.9	2.0	7.5	18.7	23.8	27.9	33.6	39.6	47.9	53.7	54.3	41.8	49.9	55.0	52.5	60.4	67.6	76.0	80.7	84.7	90.5	87.1	98.0	98.4	114	96.0

# Investment portfolio abroad 2000 - 2022

## Private sector

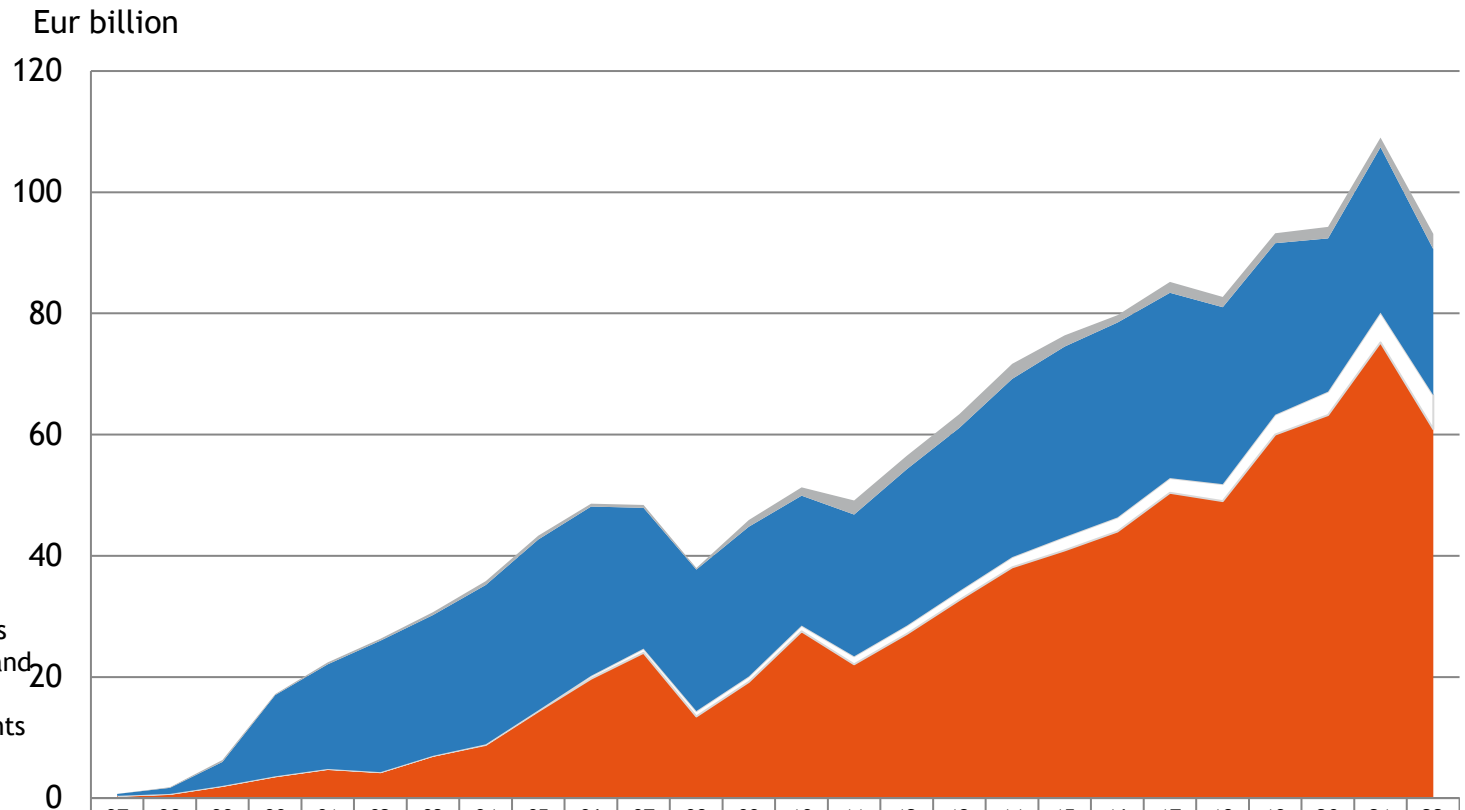


In 2004, short-term funds transferred from bonds and convertible bonds to the money market investments

	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22
■ MONEY MARKET INVESTMENTS	4.6	3.3	4.4	1.3	1.7	1.0	1.8	2.7	1.8	1.7	2.3	1.8	3.1	2.8	4.9	4.1	3.8	3.5	2.6	1.8	2.3	2.2	1.8	2.1	1.9	2.7
■ BONDS AND CONVERTIBLE BONDS	45.1	53.2	55.7	72.1	72.7	81.1	74	71.7	64.5	56.9	47.8	60.0	53.4	42.2	47.7	45.9	42.6	41.1	41.0	40.3	35.9	35.2	30.5	26.8	24.7	26.0
■ REAL ESTATE AND SHARES	0.0	0.0	0.3	0.0	0.0	0.0	0.0	0.4	0.5	0.9	1.4	2.3	1.8	2.0	2.5	2.4	2.2	2.3	2.9	2.9	2.8	3.4	3.5	4.1	4.4	5.9
■ STOCKS (INCL. FONDS)	50.3	43.5	39.5	26.5	25.6	17.9	24.2	25.2	33.2	40.5	48.5	35.9	41.6	53.1	44.8	47.6	51.5	53.1	53.4	54.9	59.1	59.2	64.2	67.1	68.9	65.4

# Investment portfolio abroad 2000 - 2022

## Pension insurance companies (Elo, Veritas, Ilmarinen and Varma)



	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22
■ MONEY MARKET INVESTMENTS	0.0	0.1	0.3	0.2	0.3	0.3	0.5	0.6	0.6	0.5	0.5	0.3	1.1	1.4	2.3	2.2	2.3	2.5	1.9	1.2	1.8	1.7	1.6	1.9	1.6	2.5
■ BONDS AND CONVERTIBLE BONDS	0.3	1.0	4.0	13.4	17.3	21.7	23.2	26.3	28.2	27.9	23.2	23.3	24.7	21.4	23.4	25.8	26.9	29.4	31.4	32.2	30.6	29.2	28.3	25.3	27.3	24.1
□ REAL ESTATE AND SHARES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.5	0.7	0.9	0.9	1.0	1.3	1.4	1.5	1.7	2.2	2.3	2.4	2.8	3.3	3.9	4.9	5.6
■ STOCKS (INCL. FONDS)	0.4	0.7	2.0	3.6	4.8	4.3	7.0	8.8	14.3	19.7	24.0	13.5	19.2	27.5	22.1	27.1	32.7	38.1	40.9	44.0	50.4	49.0	60.0	63.2	75.2	60.9
TOTAL	0.8	1.8	6.3	17.2	22.4	26.2	30.8	35.7	43.3	48.5	48.4	38.1	45.9	51.3	49.1	56.5	63.5	71.7	76.4	79.8	85.2	82.9	93.2	94.3	109.1	193.1

# Investment portfolio abroad 2000 - 2022

## Pension insurance companies (Elo, Veritas, Ilmarinen and Varma)

