

Pension Fund Global's investments by country and region

This is an aggregate of the individual holdings as of 31.12.2009 listed on www.nbim.no. See important notes with explanations to the data at the end.

COUNTRY	Equity investments (NOK million)	Share of equity portfolio	Fixed income investments (NOK million)	Share of fixed income portfolio	Total investments (NOK million)	Share of total portfolio
ARGENTINA	8	0.00 %	23	0.00 %	30	0.00 %
AUSTRALIA	31 370	1.91 %	10 789	1.01 %	42 159	1.55 %
AUSTRIA	6 098	0.37 %	15 151	1.42 %	21 249	0.78 %
BAHAMAS	0	0.00 %	28	0.00 %	28	0.00 %
BELGIUM	13 870	0.84 %	9 758	0.91 %	23 628	0.87 %
BERMUDA	877	0.05 %	513	0.05 %	1 390	0.05 %
BRAZIL	27 210	1.65 %	2 577	0.24 %	29 788	1.10 %
BULGARIA	0	0.00 %	92	0.01 %	92	0.00 %
CANADA	48 178	2.93 %	22 996	2.15 %	71 174	2.62 %
CAYMAN ISLANDS	4 452	0.27 %	747	0.07 %	5 199	0.19 %
CHILE	1 688	0.10 %	227	0.02 %	1 915	0.07 %
CHINA	23 919	1.45 %	381	0.04 %	24 300	0.90 %
CROATIA	0	0.00 %	339	0.03 %	339	0.01 %
CYPRUS	0	0.00 %	229	0.02 %	229	0.01 %
CZECH REPUBLIC	1 719	0.10 %	398	0.04 %	2 117	0.08 %
DENMARK	11 898	0.72 %	9 224	0.86 %	21 122	0.78 %
EGYPT	927	0.06 %	0	0.00 %	927	0.03 %
ESTONIA	0	0.00 %	70	0.01 %	70	0.00 %
FALKLAND ISLANDS (MALVINAS)	4	0.00 %	0	0.00 %	4	0.00 %
FARAO ISLANDS	16	0.00 %	0	0.00 %	16	0.00 %
FINLAND	16 412	1.00 %	3 179	0.30 %	19 592	0.72 %
FRANCE	127 107	7.73 %	92 863	8.68 %	219 970	8.10 %
GERMANY	101 727	6.18 %	124 308	11.62 %	226 035	8.33 %
GREECE	6 375	0.39 %	10 198	0.95 %	16 573	0.61 %
GUERNSEY C. I.	89	0.01 %	51	0.00 %	140	0.01 %
HONG KONG	15 109	0.92 %	1 326	0.12 %	16 435	0.61 %
HUNGARY	1 987	0.12 %	1 308	0.12 %	3 295	0.12 %
ICELAND	0	0.00 %	748	0.07 %	748	0.03 %
INDIA	15 289	0.93 %	182	0.02 %	15 471	0.57 %
INDONESIA	3 149	0.19 %	0	0.00 %	3 149	0.12 %
IRELAND	4 915	0.30 %	15 896	1.49 %	20 811	0.77 %
ISLE OF MAN	65	0.00 %	17	0.00 %	82	0.00 %
ISRAEL	4 879	0.30 %	690	0.06 %	5 569	0.21 %
ITALY	39 457	2.40 %	50 186	4.69 %	89 643	3.30 %
JAPAN	89 005	5.41 %	49 675	4.64 %	138 681	5.11 %
JERSEY C. I.	221	0.01 %	876	0.08 %	1 097	0.04 %
KAZAKHSTAN	124	0.01 %	13	0.00 %	137	0.01 %
KOREA (SOUTH)	20 730	1.26 %	1 686	0.16 %	22 416	0.83 %
LITHUANIA	0	0.00 %	176	0.02 %	176	0.01 %
LUXEMBOURG	339	0.02 %	2 807	0.26 %	3 146	0.12 %
MALAYSIA	4 590	0.28 %	575	0.05 %	5 165	0.19 %
MALTA	35	0.00 %	0	0.00 %	35	0.00 %
MARSHALL ISLANDS	0	0.00 %	0	0.00 %	0	0.00 %
MEXICO	5 669	0.34 %	2 941	0.27 %	8 610	0.32 %
MOROCCO	321	0.02 %	0	0.00 %	321	0.01 %

	Equity Investments (NOK million)	Share of equity portfolio	Fixed Income investments (NOK million)	Share of fixed income portfolio	Total investments (NOK million)	Share of total portfolio
NETHERLANDS	41 809	2.54 %	27 570	2.58 %	69 379	2.56 %
NEW ZEALAND	629	0.04 %	1 112	0.10 %	1 741	0.06 %
PAPUA NEW GUINEA	75	0.00 %	0	0.00 %	75	0.00 %
PERU	378	0.02 %	334	0.03 %	712	0.03 %
PHILIPPINES	628	0.04 %	0	0.00 %	628	0.02 %
POLAND	3 947	0.24 %	1 180	0.11 %	5 128	0.19 %
PORTUGAL	5 112	0.31 %	10 605	0.99 %	15 717	0.58 %
QATAR	0	0.00 %	377	0.04 %	377	0.01 %
RUSSIAN FEDERATION	20 571	1.25 %	1 569	0.15 %	22 140	0.82 %
SINGAPORE	7 275	0.44 %	2 610	0.24 %	9 885	0.36 %
SLOVAKIA	0	0.00 %	675	0.06 %	675	0.02 %
SLOVENIA	0	0.00 %	846	0.08 %	846	0.03 %
SOUTH AFRICA	9 623	0.59 %	461	0.04 %	10 084	0.37 %
SPAIN	53 694	3.26 %	92 633	8.66 %	146 327	5.39 %
SWEDEN	27 894	1.70 %	18 539	1.73 %	46 432	1.71 %
SWITZERLAND	89 690	5.45 %	8 013	0.75 %	97 703	3.60 %
TAIWAN	15 719	0.96 %	15	0.00 %	15 734	0.58 %
THAILAND	1 928	0.12 %	170	0.02 %	2 098	0.08 %
TRINIDAD AND TOBAGO	0	0.00 %	30	0.00 %	30	0.00 %
TUNISIA	0	0.00 %	17	0.00 %	17	0.00 %
TURKEY	5 299	0.32 %	59	0.01 %	5 358	0.20 %
UNITED ARAB EMIRATES	0	0.00 %	970	0.09 %	970	0.04 %
UNITED KINGDOM	249 687	15.18 %	164 795	15.40 %	414 481	15.27 %
UNITED STATES OF AMERICA	480 991	29.24 %	277 725	25.95 %	758 716	27.95 %
VIRGIN ISLANDS BRITISH	28	0.00 %	0	0.00 %	28	0.00 %

REGIONS						
AFRICA	10 872	0.66 %	478	0.04 %	11 350	0.42 %
AMERICAS	569 483	34.62 %	308 139	28.79 %	877 622	32.32 %
ASIA/OCEANIA	234 417	14.25 %	70 573	6.59 %	304 989	11.23 %
EUROPE	830 034	50.46 %	664 357	62.08 %	1 494 391	55.04 %
INTERNATIONAL ORGANIZATIONS	0	0.00 %	26 663	2.49 %	26 663	0.98 %

Notes

- Country association according to FTSE (the benchmark provider for equities). If a company is not in the benchmark, the country of incorporation is listed.
- While the fixed income benchmark refers to the currency denomination of the bonds, the actual fixed income holdings refer to the country association according to FTSE (the benchmark provider for equities). If a company is not in the benchmark, the country of incorporation is listed.
- Actual holdings may deviate from the benchmark set by the Ministry due to active investment decisions made by Norges Bank.
- These reported holdings are in gross terms, which mean that the sum of the holdings is larger than the net value of the fund (after adjusting for liabilities).