

Top 25 Investments

Year end 2021



Name	Market value (x € 1 mln)
NETHERLANDS (GOVT)	4807.9
GERMANY (GOVT)	1139.5
FRANCE (GOVT)	1082.1
AUSTRIA (GOVT)	381.9
Volkswagen AG	362.8
SPAIN (GOVT)	355.0
ITALY (GOVT)	305.7
Kreditanstalt fuer Wiederaufbau	257.1
BNP Paribas SA	251.7
Danske Bank A/S	234.9
FINLAND (GOVT)	226.5
Royal Dutch Shell PLC	225.4
Goldman Sachs Group Inc/The	219.8
BELGIUM (GOVT)	215.9
State of North Rhine-Westphalia Germany	212.4
Swedbank AB	210.1
OP Cooperative	205.8
UNITED STATES (GOVT)	197.6
SWITZERLAND (GOVT)	195.0
Wells Fargo & Co	192.4
Societe Generale SA	188.6
Bayer AG	185.8
Canton of Zurich	174.5
State of Hesse	173.5
Credit Suisse Group AG	170.8