

DANMARKS NATIONALBANK

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PORTFOLIO INVESTMENTS, APRIL 2018

Private investors count on large foreign companies

Since the beginning of 2017, Danish private investors have directly invested in selected foreign shares worth kr. 6 billion. Their ten largest investments in foreign companies amounted to almost half of their total investments. In previous years, their investments in foreign shares were considerably smaller.

Additional to their direct share investments, private investors have also bought foreign shares through investment and pension funds.

By directly investing in selected shares, the private investors are typically more exposed to share price fluctuations, compared to investments in a portfolio, which for instance could be constructed by an investment fund. In return, they pay administration costs to the fund.

A large part of private share investments has been allocated to Israeli Teva Pharmaceutical (kr. 695 million). Most of the investments in this company took place from September 2017 and onwards. This coincided with the announcement of a Danish CEO.

The private investors have also to a large extent bought shares in other large foreign companies such as Deutsche Bank and Alphabet. German and Swedish companies were popular among private investors.

By the end of April 2018, Danish private investors owned selected foreign shares worth kr. 53 billion. Their largest foreign share holdings of kr. 6 billion were in Nordea Bank, while Amazon, Facebook, Apple, Alphabet, and Teva were also popular among the private investors.

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