

DANMARKS NATIONALBANK

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INVESTMENT FUNDS, 4TH QUARTER 2017

Danish investment funds earn their highest return on Danish stocks

Investment funds, targeted towards both households and institutional investors, received a return of 17 per cent from holding Danish stocks in 2017.

Danish stocks have delivered the highest return to Danish investment funds in four of the past five years compared to the three other asset classes: foreign stocks, Danish bonds, and foreign bonds. This reflects generally high returns in the Danish stock market – especially so for a handful of larger Danish companies.

Investments in Danish stocks, though, only amount

to kr. 99 billion by the end of 2017, whereas foreign stocks amount to kr. 803 billion. In comparison, the investment in bonds totals kr. 1,123 billion, of which 44 per cent is placed in foreign bonds. In addition to stocks and bonds the funds also hold kr. 419 billion in other assets, the majority being other investment funds and bank deposits.

In comparison with the high return on stocks, investments in bonds made a more modest return in 2017. The return on foreign bonds thus totalled 1.3 per cent., partly due to a negative return on US bonds. The return on Danish bonds totalled 3.2 per cent.

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