

DANMARKS NATIONALBANK

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PORTFOLIO INVESTMENTS, DECEMBER 2021

Record year for purchases of foreign securities

Danish private investors, i.e. employees and pensioners, have set a record with a purchase of foreign securities worth kr. 23 billion in 2021. This happens on top of the very large purchases in 2020. The level of purchases has not been this high since 2004-06, when there were large price increases on the global stock market.

Record for investment fund shares and ETFs

Danish private investors purchased foreign investment fund shares and ETFs (exchange traded funds) for a total of kr. 13 billion in 2021. This is more than double the previous record the year before. ETFs are characterised by, for example, containing a portfolio of shares thematised by geography or industry etc.

The investors have, in particular, purchased three types of ETFs: MSCI World, which reflects the global stock market; Global Clean Energy, which contains shares of companies that either produce green energy or supply equipment and technology for this sector; and S&P500, which covers shares from 500 large American companies.

Investment fund shares and ETFs enable investors to diversify their portfolios and thus limit the risk without having to purchase many securities individually. In return, the investor pays an ongoing contribution to cover the costs of the investment fund or ETF. These contributions may be relatively small.

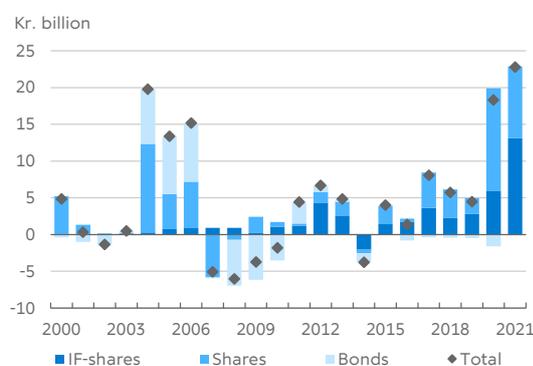
Large portfolio of foreign securities

Danish private investors owned foreign securities for a total of kr. 194 billion at the end of December 2021. Kr. 122 billion was placed in shares, kr. 62 billion in investment fund shares and ETFs and kr. 9 billion in bonds. The investors had most money placed in shares from Nordea (kr. 6 billion) followed by the well-known American shares Apple (kr. 6 billion), Tesla (kr. 5 billion), Microsoft (kr. 5 billion) and Amazon (kr. 3 billion).

Foreign securities via Danish investment funds

Danish private investors have also purchased foreign securities through Danish investment funds. These are not included in the data. In 2021, investors purchased foreign securities via Danish investment funds for a total of kr. 23 billion, and they amounted to a total investment of kr. 254 billion at the end of December.

Danish private investors' annual purchases of foreign securities since year 2000



Note: The chart shows Danish private investors' annual net purchases of foreign securities since the year 2000. IF-shares consist of investment fund shares and ETFs. Find chart data here ([link](#)).

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