

DANMARKS NATIONALBANK

5 JANUARY 2022

SECURITIES, NOVEMBER 2021

Large purchases of foreign securities via funds

Danish private investors, i.e. employees and pensioners, have purchased foreign securities for a total of kr. 79 billion since the beginning of 2020. About half (kr. 38 billion) was bought indirectly via Danish investment funds, while kr. 22 billion of foreign shares and bonds was bought directly and kr. 19 billion was bought via foreign investment funds.

Danish private investors have bought Danish and foreign securities for a total of kr. 105 billion in the period. Such large purchases of securities for private individuals' free funds have never been seen in the past.

Relatively much has been invested in foreign securities. Since the beginning of 2020, Danish private investors have invested approximately 3 out of every 4 kroner in foreign securities. The foreign securities made up 40 per cent of their total stock of securities of kr. 1,104 billion at the end of November.

Diversified portfolio via investment funds

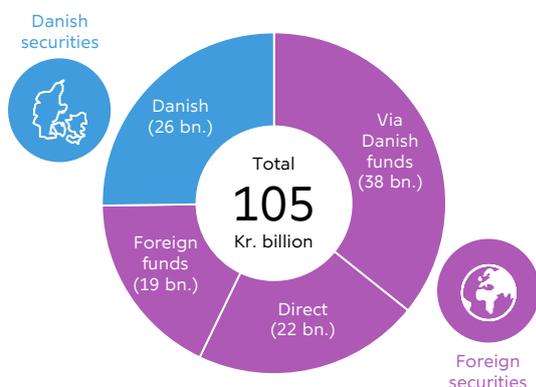
By purchasing investment fund certificates, the investor can obtain a diversified portfolio and thus reduce risk without purchasing many different securities. At the same time, the investor achieves a saving because commission only has to be paid for the purchase of one security. In return, the investor pays an ongoing contribution to cover the fund's costs. These contributions are relatively small in passively managed investment funds.

Largest purchases of Danish and foreign shares

The most popular purchases among the foreign securities, either directly or via funds, were Microsoft, SAS, Apple, Norwegian and Meta Platforms (formerly Facebook), while it was Ørsted, Danske Bank, Bavarian Nordic, Tryg and BI Erhvervsejendomme among the Danish securities. In total, Danish private investors have bought these shares for a total of kr. 15 billion since the beginning of 2020.

[CLICK HERE FOR FURTHER INFORMATION](#)

Danish private investors' total purchases of securities since the beginning of 2020



Note: The chart shows private individuals' accumulated net purchases of Danish and foreign securities since the beginning of 2020. The category "Danish" also contains the investment fund certificates that Danish investment funds have purchased, so-called "fund of funds". These are not divided into Danish and foreign securities, respectively. They constitute 17 of the kr. 26 billion. Similarly, there may also be underlying Danish securities in the category "Foreign funds". Find chart data here ([link](#)).