

**Investment Of Pension Assets, 2020**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
Year End - DKKm								
<b>Assets:</b>								
Investment Property	1,1	6,4	1,6	-	-	-	-	
Investment in subsidiary and associated undertakings	348,0	421,0	3,0	-	119,1	-	-	
Participating interests	159,5	81,7	2,8	-	153,4	-	9,7	
Unit of unit trust	65,0	45,3	10,9	-	-	-	14,3	
Bonds	573,1	115,7	35,6	-	649,8	-	18,0	
Investments in associated unit link contracts	1.429,8	93,6	-	-	-	-	-	
Other assets	373,9	95,0	15,6	-	218,0	-	105,4	
<b>Total assets</b>	<b>2.950,5</b>	<b>858,7</b>	<b>69,4</b>	<b>347,8</b>	<b>1.140,3</b>	<b>-</b>	<b>147,5</b>	<b>5.514,2</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority

**Investment Of Pension Assets, 2019**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
Year End - DKKm								
<b>Assets:</b>								
Investment Property	1,1	7,2	1,6	-	-	-	-	
Investment in subsidiary and associated undertakings	343,7	408,3	3,0	-	126,0	-	-	
Participating interests	152,6	80,2	2,3	-	105,4	-	10,4	
Unit of unit trust	60,1	53,8	11,8	-	-	-	10,9	
Bonds	566,3	138,4	34,4	-	619,3	-	13,7	
Investments in associated unit link contracts	1.293,4	89,6	-	-	-	-	-	
Other assets	293,2	70,8	14,5	-	173,8	-	4,0	
<b>Total assets</b>	<b>2.710,5</b>	<b>848,3</b>	<b>67,7</b>	<b>392,5</b>	<b>1.024,5</b>	<b>-</b>	<b>38,9</b>	<b>5.082,4</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority

Insurance &amp; Pension Denmark

**Investment Of Pension Assets, 2018**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
Year End - DKKm								
<b>Assets:</b>								
Investment Property	1,2	8,1	1,6	-	-	-	-	
Investment in subsidiary and associated undertakings	318,8	309,3	2,8	-	113,7	-	-	
Participating interests	127,7	73,9	1,4	-	74,0	-	9,3	
Unit of unit trust	58,2	79,9	11,2	-	-	-	10,7	
Bonds	531,3	122,7	32,1	-	554,7	-	17,4	
Investments in associated unit link contracts	1.078,3	76,9	-	-	-	-	-	
Other assets	228,4	55,3	10,4	-	164,3	-	2,8	
<b>Total assets</b>	<b>2.343,9</b>	<b>726,1</b>	<b>59,5</b>	<b>354,2</b>	<b>906,7</b>	<b>-</b>	<b>40,2</b>	<b>4.430,7</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority

**Investment Of Pension Assets, 2017**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
	Year End - DKKm							
<b>Assets:</b>								
Investment Property	1,4	7,9	1,5	-	-	-	-	
Investment in subsidiary and associated undertakings	391,8	316,2	2,7	-	103,5	-	-	
Participating interests	97,7	62,0	1,1	-	80,9	-	8,9	
Unit of unit trust	61,8	81,9	11,6	-	-	-	13,2	
Bonds	504,6	125,8	28,9	-	542,9	-	18,5	
Investments in associated unit link contracts	1.056,7	74,5	-	-	-	-	-	
Other assets	253,7	58,3	10,1	-	166,2	-	4,2	
<b>Total assets</b>	<b>2.367,8</b>	<b>726,7</b>	<b>56,0</b>	<b>385,5</b>	<b>893,5</b>	<b>-</b>	<b>44,8</b>	<b>4.474,2</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority

Insurance &amp; Pension Denmark

**Investment Of Pension Assets, 2016**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
Year End - DKKm								
<b>Assets:</b>								
Investment Property	1,7	8,6	1,5	-	8,0	-	-	
Investment in subsidiary and associated undertakings	356,4	203,3	2,3	-	98,1	-	-	
Participating interests	102,0	51,1	1,0	-	51,1	-	14,0	
Unit of unit trust	103,6	192,6	11,8	-	-	-	9,4	
Bonds	532,1	105,2	31,0	-	542,8	-	19,7	
Investments in associated unit link contracts	945,7	68,0	-	-	-	-	-	
Other assets	247,1	63,0	11,6	-	169,6	-	3,8	
<b>Total assets</b>	<b>2.288,7</b>	<b>691,9</b>	<b>59,1</b>	<b>460,0</b>	<b>869,7</b>	<b>-</b>	<b>46,8</b>	<b>4.416,3</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority

**Investment Of Pension Assets, 2015**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
Year End - DKKm								
<b>Assets:</b>								
Investment Property	3,3	9,1	1,4	-	7,7	-	-	
Investment in subsidiary and associated undertakings	350,0	169,8	2,1	-	96,1	-	-	
Participating interests	96,0	46,2	0,7	-	43,8	-	15,1	
Unit of unit trust	93,9	190,4	12,9	-	-	-	9,9	
Bonds	514,9	129,4	31,9	-	494,4	-	21,3	
Investments in associated unit link contracts	798,0	57,3	-	-	-	-	-	
Other assets	217,9	69,2	10,8	-	139,2	-	3,3	
<b>Total assets</b>	<b>2.074,1</b>	<b>671,6</b>	<b>59,8</b>	<b>446,5</b>	<b>781,2</b>	<b>-</b>	<b>49,5</b>	<b>4.082,7</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority

**Investment Of Pension Assets, 2014**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
Year End - DKKm								
<b>Assets:</b>								
Investment Property	3,6	9,7	1,3	-	7,5	-	-	
Investment in subsidiary and associated undertakings	359,9	92,2	2,1	-	88,8	-	-	
Participating interests	79,4	38,3	0,5	-	37,5	-	17,3	
Unit of unit trust	112,6	239,5	14,3	-	-	-	16,0	
Bonds	515,7	157,3	30,8	-	488,2	-	24,0	
Investments in associated unit link contracts	692,1	48,4	-	-	-	-	-	
Other assets	250,0	60,7	10,6	-	190,5	-	3,5	
<b>Total assets</b>	<b>2.013,2</b>	<b>646,1</b>	<b>59,4</b>	<b>423,7</b>	<b>812,4</b>	<b>-</b>	<b>60,7</b>	<b>4.015,6</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority

**Investment Of Pension Assets, 2013**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
Year End - DKKm								
<b>Assets:</b>								
Investment Property	3,1	11,0	1,3	-	7,6	-	-	
Investment in subsidiary and associated undertakings	371,7	85,6	2,0	-	68,7	-	-	
Participating interests	71,6	35,1	0,5	-	30,5	-	17,0	
Unit of unit trust	113,5	196,8	13,7	-	-	-	13,6	
Bonds	470,0	153,2	30,7	-	453,4	-	25,1	
Investments in associated unit link contracts	573,1	42,4	-	-	-	-	-	
Other assets	153,6	61,2	4,5	-	117,3	-	8,2	
<b>Total assets</b>	<b>1.756,8</b>	<b>585,2</b>	<b>52,7</b>	<b>444,9</b>	<b>677,5</b>	<b>-</b>	<b>63,9</b>	<b>3.580,9</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority



**Investment Of Pension Assets, 2012**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
Year End - DKKm								
<b>Assets:</b>								
Investment Property	3,1	13,2	1,3	-	7,4	-	0,0	
Investment in subsidiary and associated undertakings	339,1	67,2	1,8	-	67,3	-	-	
Participating interests	75,0	32,7	0,8	-	29,1	0,1	19,8	
Unit of unit trust	118,1	180,9	13,7	-	-	-	7,0	
Bonds	519,1	161,6	32,6	-	539,7	2,5	29,2	
Investments in associated unit link contracts	462,9	39,5	-	-	-	-	-	
Other assets	164,4	69,8	7,2	-	147,6	0,2	5,8	
<b>Total assets</b>	<b>1.681,6</b>	<b>565,0</b>	<b>57,4</b>	<b>438,2</b>	<b>791,1</b>	<b>2,8</b>	<b>61,9</b>	<b>3.598,0</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority

**Investment Of Pension Assets, 2011**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
Year End - DKKm								
<b>Assets:</b>								
Investment Property	3,4	15,1	1,3	-	7,1	-	0,0	
Investment in subsidiary and associated undertakings	313,8	51,7	1,6	-	61,2	-	0,0	
Participating interests	70,2	51,7	0,7	-	29,8	0,7	18,8	
Unit of unit trust	102,0	141,7	12,7	-	-	-	4,3	
Bonds	507,6	170,2	31,5	-	515,2	1,4	33,6	
Investments in associated unit link contracts	351,2	46,0	-	-	-	-	-	
Other assets	148,2	79,1	5,3	-	162,3	0,1	2,5	
<b>Total assets</b>	<b>1.496,2</b>	<b>555,6</b>	<b>53,0</b>	<b>398,9</b>	<b>775,5</b>	<b>2,3</b>	<b>59,3</b>	<b>3.340,9</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority

**Investment Of Pension Assets, 2010**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
Year End - DKKm								
<b>Assets:</b>								
Investment Property	3,6	17,0	2,2	-	6,9	-	0,1	
Investment in subsidiary and associated undertakings	297,2	58,8	2,1	-	62,3	-	0,1	
Participating interests	106,4	47,3	1,4	-	44,5	0,7	22,0	
Unit of unit trust	111,3	137,3	13,7	-	-	-	3,6	
Bonds	515,9	151,5	28,0	-	538,2	1,2	28,4	
Investments in associated unit link contracts	229,5	25,6	-	-	-	-	-	
Other assets	87,1	41,0	3,4	-	106,1	0,1	3,0	
<b>Total assets</b>	<b>1.351,0</b>	<b>478,4</b>	<b>50,8</b>	<b>405,3</b>	<b>757,9</b>	<b>2,0</b>	<b>57,2</b>	<b>3.102,7</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority

**Investment Of Pension Assets, 2009**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
Year End - DKKm								
<b>Assets:</b>								
Investment Property	5,5	17,2	2,3	-	6,3	-	0,1	
Investment in subsidiary and associated undertakings	97,8	58,8	1,9	-	51,7	-	0,1	
Participating interests	100,5	51,0	1,3	-	36,9	-	18,9	
Unit of unit trust	80,9	83,5	12,3	-	-	2,1	2,9	
Bonds	665,4	165,3	23,8	-	451,4	-	34,3	
Investments in associated unit link contracts	166,3	21,5	-	-	-	-	-	
Other assets	95,5	38,7	3,8	-	60,3	1,8	3,2	
<b>Total assets</b>	<b>1.212,0</b>	<b>436,0</b>	<b>45,3</b>	<b>377,7</b>	<b>609,3</b>	<b>3,9</b>	<b>59,5</b>	<b>2.743,7</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority

Insurance &amp; Pension Denmark

**Investment Of Pension Assets, 2008**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
Year End - DKKm								
<b>Assets:</b>								
Investment Property	7,6	21,3	2,4	-	6,5	-	0,5	
Investment in subsidiary and associated undertakings	131,4	49,1	1,3	-	43,1	-	0,1	
Participating interests	78,0	48,6	3,4	-	32,5	-	14,9	
Unit of unit trust	55,6	63,6	6,4	-	-	42,9	1,5	
Bonds	646,4	147,7	22,9	-	388,4	-	36,5	
Investments in associated unit link contracts	71,3	8,2	-	-	-	-	-	
Other assets	128,8	57,5	7,5	-	207,1	2,1	5,5	
<b>Total assets</b>	<b>1.119,2</b>	<b>396,0</b>	<b>43,9</b>	<b>308,1</b>	<b>677,5</b>	<b>45,0</b>	<b>58,9</b>	<b>2.648,7</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority

**Investment Of Pension Assets, 2007**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
Year End - DKKm								
<b>Assets:</b>								
Investment Property	8,6	25,7	-	-	6,8	-	0,6	
Investment in subsidiary and associated undertakings	133,9	63,9	-	-	53,6	-	0,1	
Participating interests	166,2	63,2	-	-	87,2	-	21,2	
Unit of unit trust	63,2	83,3	-	-	0,1	53,5	1,8	
Bonds	542,9	143,5	-	-	218,6	-	37,0	
Investments in associated unit link contracts	72,3	10,1	-	-	-	-	-	
Other assets	67,1	22,5	-	-	22,7	0,6	2,2	
<b>Total assets</b>	<b>1.054,2</b>	<b>412,3</b>	<b>43,0</b>	<b>369,7</b>	<b>388,9</b>	<b>54,1</b>	<b>62,8</b>	<b>2.385,0</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority

**Investment Of Pension Assets, 2006**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
Year End - DKKm								
<b>Assets:</b>								
Investment Property	10,3	26,7	-	-	5,8	-	0,6	
Investment in subsidiary and associated undertakings	117,8	49,6	-	-	40,7	-	0,1	
Participating interests	164,1	68,4	-	-	87,5	-	23,2	
Unit of unit trust	54,4	75,1	-	-	-	53,1	2,4	
Bonds	544,7	149,5	-	-	211,1	-	35,0	
Investments in associated unit link contracts	56,8	9,3	-	-	-	-	-	
Other assets	62,2	23,8	-	-	26,5	0,5	2,9	
<b>Total assets</b>	<b>1.010,4</b>	<b>402,4</b>	<b>42,8</b>	<b>347,0</b>	<b>371,7</b>	<b>53,6</b>	<b>64,2</b>	<b>2.292,0</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority

**Investment Of Pension Assets, 2005**

	Life insurance companies	Multi-employer pension funds	Occupational pension funds	Banks	ATP	SP	LD Pensions	Total
Year End - DKKm								
<b>Assets:</b>								
Investment Property	9,8	21,7	...	...	5,1	-	0,8	
Investment in subsidiary and associated undertakings	96,3	50,2	...	...	30,8	-	0,0	
Participating interests	127,0	60,4	...	...	72,3	-	26,5	
Unit of unit trust	47,6	62,6	...	...	-	50,3	2,4	
Bonds	556,8	144,6	...	...	205,3	-	30,6	
Investments in associated unit link contracts	39,6	8,0	...	...	-	-	-	
Other assets	76,1	33,4	...	...	51,6	0,4	3,1	
<b>Total assets</b>	<b>953,2</b>	<b>381,0</b>	<b>42,5</b>	<b>298,3</b>	<b>365,1</b>	<b>50,7</b>	<b>63,6</b>	<b>2.154,3</b>

Note: Pension assets are identical to the balance sheet total of all pension funds, with the exception of banks, where pension funds assets are defined as the total sum of deposits under index-linked savings contracts, lump sum pension accounts, occupational capital pension accounts, annuity pension accounts, lump sum pension investments portfolios and annuity pension investment portfolios.

Source: The Danish Financial Supervisory Authority