

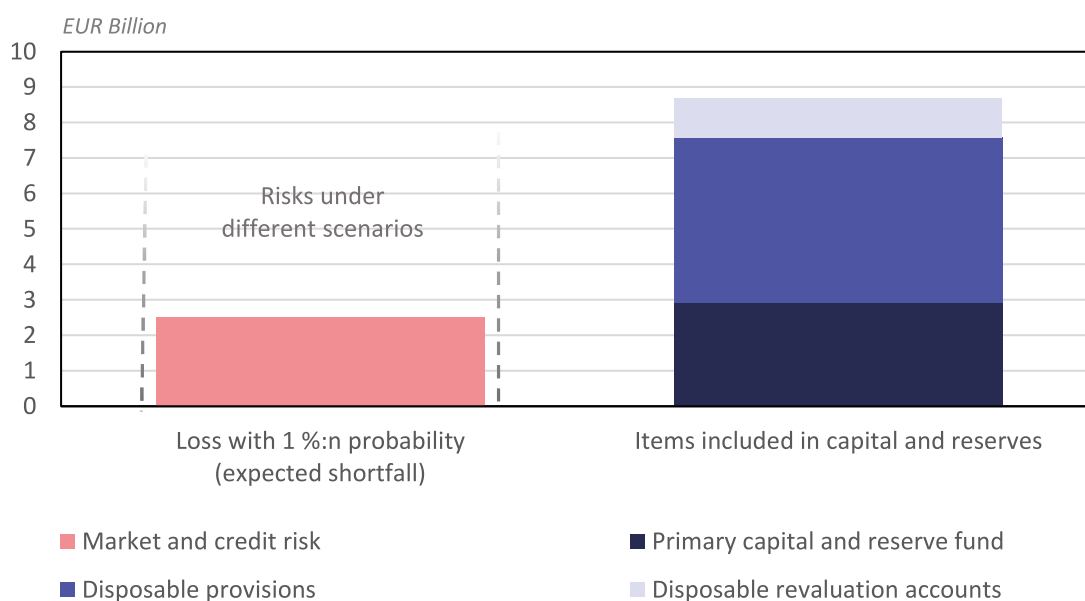


**Updated Risk Figures,  
Reporting Date 30th of September 2021**

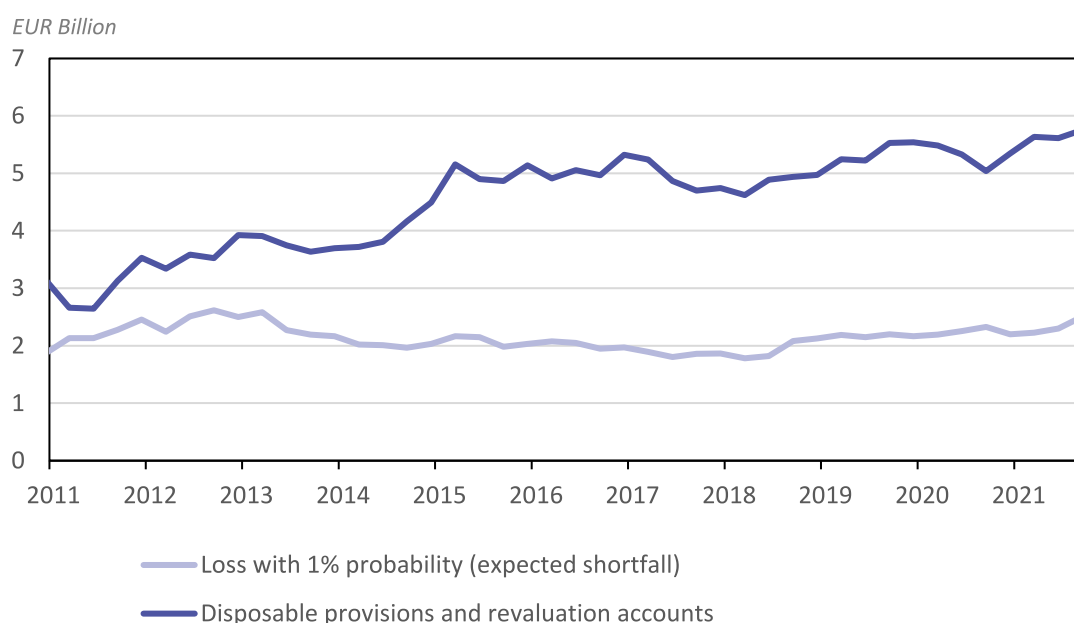
2021-11-09

This report provides updated risk figures from the reporting date. The original tables and figures are available under the following sections of the Annual Report: *Management of financial assets, Bank of Finland's management of financial risks, and Notes on risk management*.

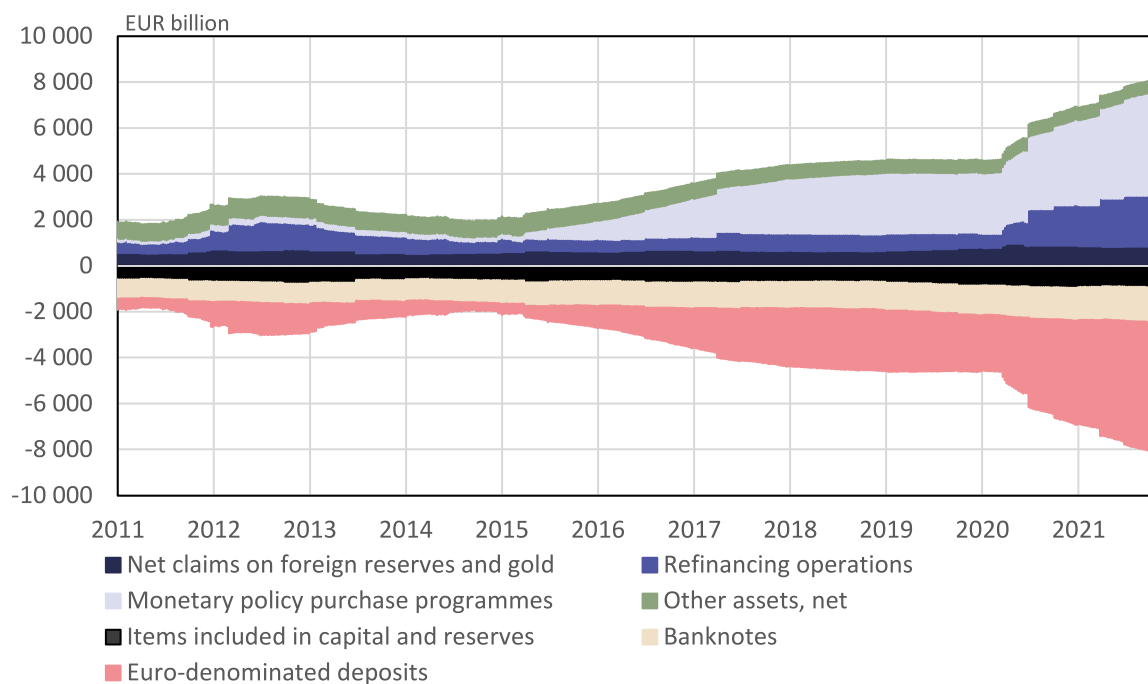
**The Bank of Finland's total risk exposure, capital and reserves, excl. gold price risk and gold revaluation accounts**



**Risks and risk buffers excl. gold and gold revaluation accounts**



## Developments in Eurosystem balance sheet items



## Bank of Finland's financial assets and share of monetary policy assets

	2021-09-30	2020-12-31
	EUR million	EUR million
<b>Financial assets</b>	<b>10 483</b>	<b>10 010</b>
Gold	2 349	2 434
Foreign reserves	6 594	6 261
Euro-denominated fixed-income investments	0	61
Equity investments	1 367	1 135
Real estate investments	173	119
<b>Share of monetary policy assets</b>	<b>114 469</b>	<b>90 022</b>
<b>Refinancing operations</b>	<b>40 574</b>	<b>32 939</b>
Targeted longer-term refinancing operations <sup>1</sup>	40 528	32 423
Other refinancing operations <sup>1</sup>	46	515
<b>Debt instruments under the asset purchase programme</b>	<b>48 450</b>	<b>43 842</b>
Finnish government bonds and government-related bonds	33 294	29 822
Bonds of supranational institutions <sup>1</sup>	4 724	4 580
Covered bonds <sup>1</sup>	4 988	4 841
Corporate bonds <sup>1</sup>	5 445	4 600
<b>Debt instruments under the pandemic emergency purchase programme<sup>2</sup></b>	<b>25 334</b>	<b>12 747</b>
<b>Terminated programmes</b>	<b>110</b>	<b>494</b>
Securities markets programme <sup>1</sup>	100	484
Covered bond purchase programme	10	10
<b>Total</b>	<b>124 952</b>	<b>100 032</b>

1 Capital key share (1,837 % as of 1 Feb 2020) of aggregate claims by national central banks.

2 In the case of the pandemic emergency purchase programme the table shows the amount on the Bank of Finland's balance sheet

## Bank of Finland's financial assets, by asset class

	2021-09-30	2020-12-31
	EUR million	EUR million
<b>Gold</b>	<b>2 349</b>	<b>2 434</b>
<b>Foreign reserves</b>	<b>6 594</b>	<b>6 261</b>
SDR	658	574
Fixed income, denominated in USD	4 438	4 200
Fixed income, denominated in GBP	761	732
Fixed income, denominated in JPY	736	754
<b>Fixed income, denominated in EUR</b>	<b>0</b>	<b>61</b>
<b>Equity investments</b>	<b>1 367</b>	<b>1 135</b>
<b>Real estate investments</b>	<b>173</b>	<b>119</b>
<b>Total</b>	<b>10 483</b>	<b>10 010</b>

## Breakdown of debt instruments and deposits in the Bank of Finland's financial assets, by credit rating

Credit rating	2021-09-30	2020-12-31
	EUR million	EUR million <sup>1</sup>
AAA	3 154	3 341
AA+	534	378
AA	43	31
AA-	334	312
A+	1 168	1 268
A	228	178
A-	117	115
BBB+	50	32
BBB	13	–
BBB-	–	5
Below BBB-	–	–
No credit rating	–	56
<b>Total</b>	<b>5 641</b>	<b>5 716</b>

*1 Recalculated due to change in credit rating determination method*

**Breakdown of debt instruments and deposits in the Bank of Finland's financial assets, by home country of issuer/ counterparty (according to market value)**

Country or region	2021-09-30 milj. EUR	2020-12-31 milj. EUR
<b>Euro area</b>	<b>216</b>	<b>266</b>
Netherlands	92	67
Austria	54	60
Germany	52	56
France	19	22
Finland	-	61
<b>The rest of Europe</b>	<b>787</b>	<b>832</b>
Sweden	303	320
United Kingdom	262	244
Norway	120	151
Denmark	85	102
Switzerland	17	16
<b>America</b>	<b>3 102</b>	<b>3 102</b>
United States	2 511	2 491
Canada	591	612
<b>Asia and Oceania</b>	<b>1 087</b>	<b>1 153</b>
Japan	1 036	1 087
Australia	37	52
South Korea	13	13
<b>International institutions</b>	<b>449</b>	<b>362</b>
<b>Total</b>	<b>5 641</b>	<b>5 716</b>

**Allocation of the Bank of Finland's fixed-income investment portfolios**

Fixed-income investment portfolios	2021-09-30 ( % )	2020-12-31 ( % )
Government debt instruments and central bank deposits	52,4	56,1
Government-related debt instruments	29,8	25,7
Covered bonds	6,2	7,0
Corporate bonds	10,9	10,7
Cash holdings	0,6	0,6
<b>Total</b>	<b>100</b>	<b>100</b>