

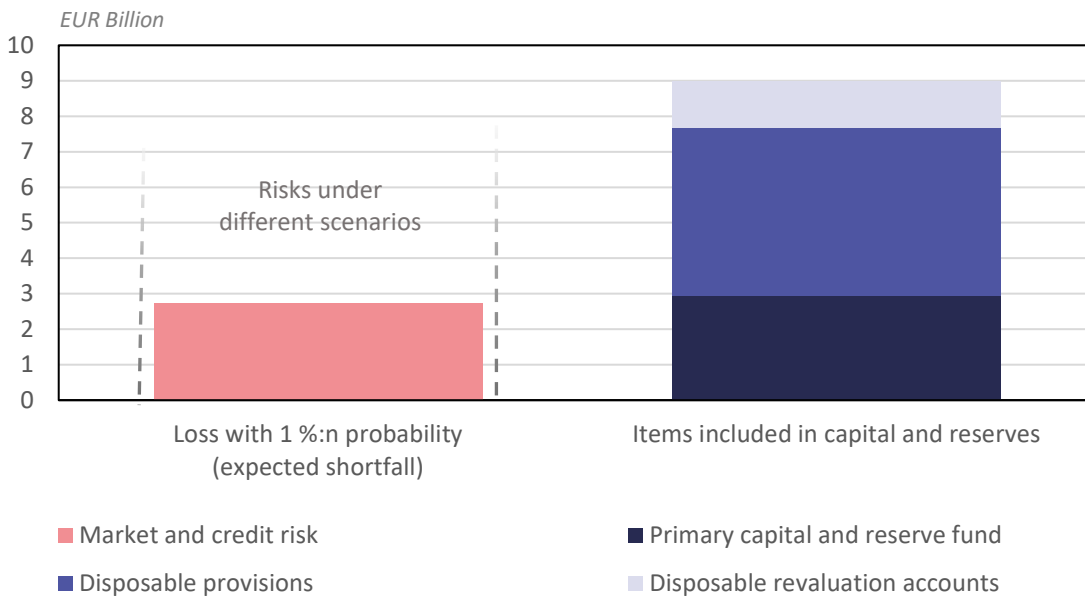


**Updated Risk Figures,  
Reporting Date 31th of March 2022**

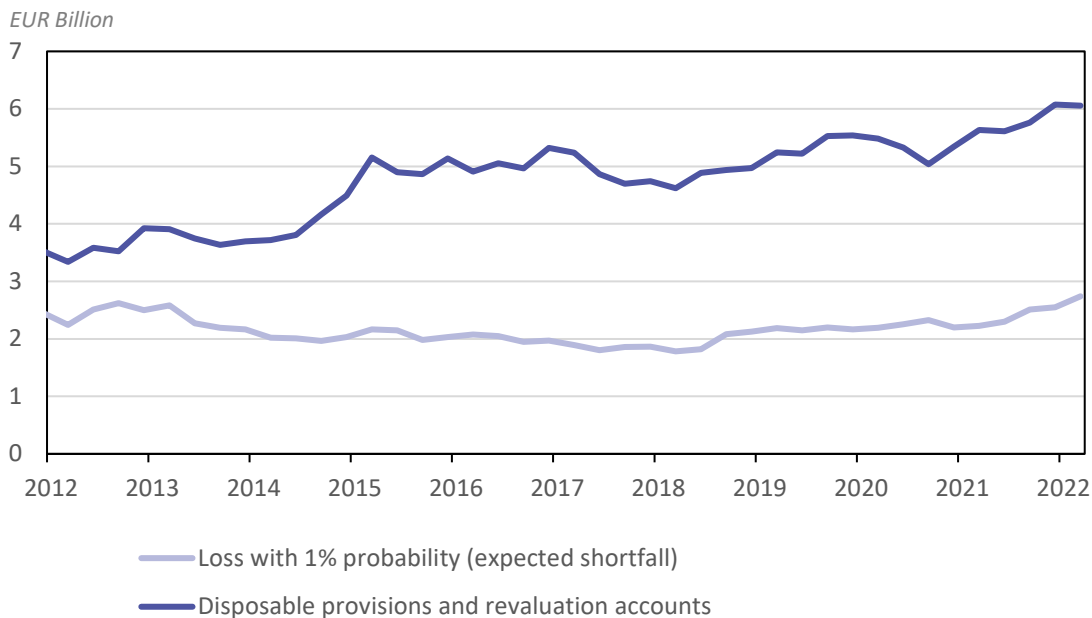
2022-05-13

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, Management of Bank of Finland's financial risks, and Notes on risk management*.

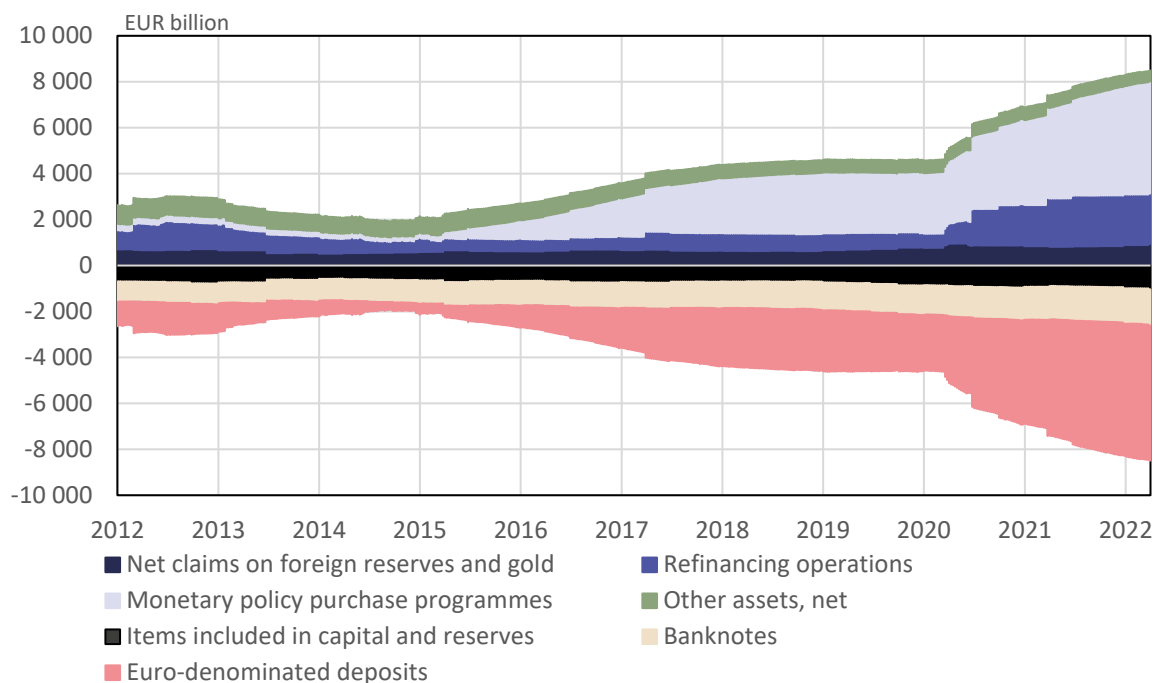
**The Bank of Finland's total risk exposure, capital and reserves, excl. gold price risk and gold revaluation accounts**



**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

	2022-03-31	2021-12-31
	EUR million	EUR million
<b>Financial assets</b>	<b>11 046</b>	<b>10 946</b>
Gold	2 742	2 537
Foreign reserves	6 693	6 720
Euro-denominated fixed-income	0	0
Equity fund investments	1 467	1 513
Real estate fund investments	144	176
<b>Share of monetary policy assets</b>	<b>122 332</b>	<b>118 748</b>
<b>Refinancing operations</b>	<b>40 399</b>	<b>40 446</b>
Targeted longer-term refinancing operations <sup>1</sup>	40 335	40 375
Other refinancing operations <sup>1</sup>	64	70
<b>Debt instruments under the asset purchase programme</b>	<b>52 213</b>	<b>50 121</b>
Finnish government bonds and government-related bonds	36 222	34 554
Bonds of supranational institutions <sup>1</sup>	4 939	4 859
Covered bonds <sup>1</sup>	4 980	5 019
Corporate bonds <sup>1</sup>	6 073	5 688
<b>Debt instruments under the pandemic emergency purchase programme<sup>2</sup></b>	<b>29 675</b>	<b>28 070</b>
<b>Terminated programmes</b>	<b>45</b>	<b>111</b>
Securities markets programme <sup>1</sup>	45	101
Covered bond purchase programme	0	10
<b>Total</b>	<b>133 378</b>	<b>129 694</b>

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

<sup>2</sup> 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

	2022-03-31	2021-12-31
	EUR million	EUR million
<b>Gold</b>	<b>2 742</b>	<b>2 537</b>
<b>Foreign reserves</b>	<b>6 693</b>	<b>6 720</b>
SDR	802	690
Fixed income, denominated in USD	4 163	4 256
Fixed income, denominated in GBP	765	777
Fixed income, denominated in JPY	707	732
Fixed-income funds	256	264
<b>Fixed income, denominated in EUR</b>	<b>0</b>	<b>0</b>
<b>Equity funds</b>	<b>1 467</b>	<b>1 513</b>
<b>Real estate funds</b>	<b>144</b>	<b>176</b>
<b>Total</b>	<b>11 046</b>	<b>10 946</b>

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

Credit rating	2022-03-31	2021-12-31
	EUR million	EUR million
AAA	2 910	3 077
AA+	612	437
AA	45	44
AA-	268	366
A+	1 153	1 260
A	254	205
A-	113	137
BBB+	44	47
BBB	14	14
BBB-	-	-
Below BBB-	-	-
No credit rating	174	82
<b>Total</b>	<b>5 587</b>	<b>5 670</b>

**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	2022-03-31 milj. EUR	2021-12-31 milj. EUR
<b>Euro area</b>	<b>287</b>	<b>214</b>
Netherlands	151	75
Germany	85	53
Austria	33	67
France	19	19
Finland	-	-
<b>The rest of Europe</b>	<b>707</b>	<b>852</b>
Sweden	293	347
United Kingdom	195	290
Norway	118	116
Denmark	92	81
Switzerland	9	18
<b>America</b>	<b>2 977</b>	<b>2 977</b>
United States	2 477	2 477
Canada	500	500
<b>Asia and Oceania</b>	<b>1 062</b>	<b>1 151</b>
Japan	1 023	1 111
South Korea	21	22
Australia	18	18
<b>International institutions</b>	<b>554</b>	<b>477</b>
<b>Total</b>	<b>5 587</b>	<b>5 670</b>

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

Fixed-income investment portfolios	2022-03-31 ( % )	2021-12-31 ( % )
Government debt instruments and central bank deposits	49,9	52,2
Government-related debt instruments	32,6	29,9
Covered bonds	4,9	4,9
Corporate bonds	11,8	11,4
Cash holdings	0,8	1,6
<b>Total</b>	<b>100</b>	<b>100</b>