



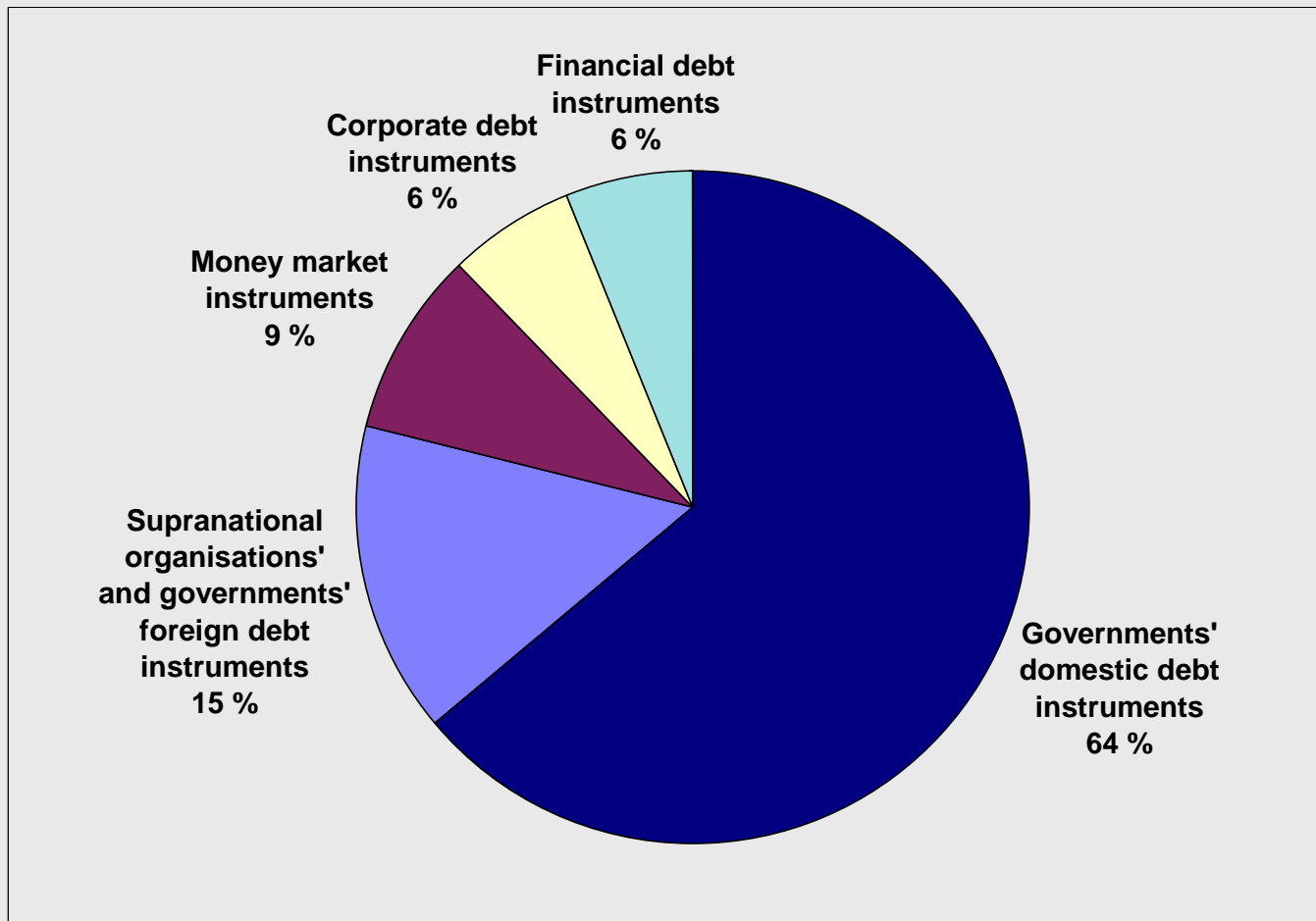
# RESERVE MANAGEMENT OF CENTRAL BANKS: A EUROPEAN VIEW ON RETURN VERSUS LIQUIDITY

Trends in Central Bank Reserve Management  
Round table hosted by De Nederlandsche Bank  
14 October 2005

Pentti Hakkarainen, Member of the Board  
Suomen Pankki – Bank of Finland



# Distribution of the Bank of Finland's foreign reserves excl. gold as of 31 Dec 2004





# Distribution of the Bank of Finland's credit portfolio by credit rating, as of 31 Dec 2004

