

Insurance &amp; Pension Denmark

**Pension Assets Held By Institutional Investors 1999-2020 - DKK-bn**

<b>Investor</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Life insurance companies	610	650	650	669	732	810	953	1.010	1.054	1.119	1.212	1.351	1.496	1.682	1.757	2.013	2.074	2.289	2.368	2.344	2.710	2.950
Pension funds	254	270	272	277	302	339	381	402	412	396	436	478	556	565	585	646	672	692	727	726	848	859
Occupational pension funds	44	43	40	37	38	39	42	43	43	44	45	51	53	57	53	59	60	59	56	59	68	69
Banks	188	215	215	198	215	244	298	347	369	308	378	405	399	438	445	424	446	460	385	354	393	349
ATP	229	247	247	243	263	307	365	372	389	678	609	758	776	791	677	812	781	870	893	907	1.024	1.140
SP	13	21	28	32	43	46	51	54	54	45	4	2	2	3	-	-	-	-	-	-	-	-
LD Pensions	53	62	58	51	54	58	64	64	63	59	60	57	59	62	64	61	50	47	45	40	39	148
<b>Total</b>	<b>1.392</b>	<b>1.507</b>	<b>1.509</b>	<b>1.507</b>	<b>1.648</b>	<b>1.844</b>	<b>2.154</b>	<b>2.292</b>	<b>2.385</b>	<b>2.649</b>	<b>2.744</b>	<b>3.103</b>	<b>3.341</b>	<b>3.598</b>	<b>3.581</b>	<b>4.016</b>	<b>4.083</b>	<b>4.416</b>	<b>4.474</b>	<b>4.431</b>	<b>5.082</b>	<b>5.515</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