

Statistics on investments of Estonian investment and pension funds

Table 1 Net assets of investment funds, millions of kroons

	30.06.2004		30.09.2004	
Type of funds	volume	%	volume	%
Debt funds	5 051	59%	4 996	54%
Equity funds	1 668	20%	2 028	22%
Mandatory pension funds	1 648	19%	2 037	22%
Voluntary pension funds	131	2%	139	2%
Total	8 497	100%	9 201	100%

Table 2 Geographical breakdown of funds investments, millions of kroons
(By the country of residency of the issuer)

	30.06.2004		30.09.2004	
Country	volume	%	volume	%
ESTONIA	3 049	36%	3 141	34%
LITHUANIA	705	8%	796	9%
UNITED STATES	557	6%	584	6%
FINLAND	658	8%	534	6%
GERMANY	304	4%	403	4%
HUNGARY	325	4%	388	4%
POLAND	374	4%	378	4%
RUSSIAN FEDERATION	233	3%	321	3%
CROATIA	229	3%	301	3%
NETHERLANDS	203	2%	214	2%
IRELAND	149	2%	210	2%
SWEDEN	244	3%	205	2%
UNITED KINGDOM	90	1%	178	2%
LUXEMBOURG	98	1%	176	2%
DENMARK	178	2%	175	2%
LATVIA	133	2%	165	2%
CZECH REPUBLIC	130	2%	145	2%
Other	930	11%	996	11%
Total	8 589	100%	9 310	100%

A Debt funds

	30.06.2004		30.09.2004	
Country	volume	%	volume	%
ESTONIA	2 308	46%	2 329	46%
LITHUANIA	516	10%	539	11%
FINLAND	506	10%	390	8%
UNITED STATES	328	6%	339	7%
GERMANY	177	3%	214	4%
UNITED KINGDOM	62	1%	149	3%
IRELAND	101	2%	140	3%
SWEDEN	183	4%	137	3%
NETHERLANDS	121	2%	121	2%
DENMARK	100	2%	99	2%
NORWAY	98	2%	78	2%
ITALY	149	3%	76	2%
Other	421	8%	405	8%
Total	5 069	100%	5 016	100%

B Equity funds

	30.06.2004		30.09.2004	
Country	volume	%	volume	%

ESTONIA	426	25%	420	20%
POLAND	253	15%	309	15%
HUNGARY	255	15%	271	13%
RUSSIAN FEDERATION	165	10%	231	11%
CROATIA	141	8%	211	10%
CZECH REPUBLIC	111	6%	125	6%
LITHUANIA	89	5%	118	6%
BULGARIA	51	3%	99	5%
LATVIA	71	4%	89	4%
AUSTRIA	56	3%	65	3%
ROMANIA	37	2%	57	3%
Other	73	4%	62	3%
Total	1 727	100%	2 058	100%

C *Mandatory pension funds*

Country	30.06.2004		30.09.2004	
	volume	%	volume	%
ESTONIA	282	17%	354	17%
UNITED STATES	210	13%	227	11%
GERMANY	123	7%	185	9%
LUXEMBOURG	70	4%	131	6%
LITHUANIA	89	5%	125	6%
FINLAND	119	7%	118	6%
HUNGARY	52	3%	99	5%
NETHERLANDS	78	5%	86	4%
FRANCE	73	4%	84	4%
CROATIA	50	3%	72	3%
BELGIUM	36	2%	71	3%
IRELAND	45	3%	67	3%
SWEDEN	55	3%	62	3%
POLAND	42	3%	58	3%
DENMARK	59	4%	57	3%
RUSSIAN FEDERATION	33	2%	49	2%
LATVIA	26	2%	38	2%
ITALY	47	3%	35	2%
Other	172	10%	178	8%
Total	1 661	100%	2 095	100%

D *Voluntary pension funds*

Country	30.06.2004		30.09.2004	
	volume	%	volume	%
ESTONIA	34	26%	37	27%
UNITED STATES	19	15%	18	13%
LITHUANIA	11	9%	13	9%
LUXEMBOURG	6	4%	8	6%
CROATIA	5	4%	7	5%
NETHERLANDS	3	3%	6	5%
HUNGARY	6	5%	6	4%
DENMARK	5	4%	5	4%
GERMANY	4	3%	4	3%
RUSSIAN FEDERATION	7	5%	4	3%
POLAND	6	4%	4	3%
SWEDEN	3	2%	4	3%
SLOVAKIA	4	3%	4	3%
IRELAND	3	2%	3	2%
FINLAND	4	3%	3	2%
LATVIA	1	1%	2	2%
CZECH REPUBLIC	2	1%	2	2%
Other	8	6%	8	6%
Total	132	100%	140	100%

Table 3 Instrument breakdown of funds investments, millions of kroons

	30.06.2004		30.09.2004	
Instrument	volume	%	volume	%
Equities	1 715	20%	2 138	23%
Units of other equity funds	325	4%	369	4%
Units of other investment funds	56	1%	101	1%
Money market instruments	1 034	12%	1 003	11%
Other bonds	3 886	45%	4 046	43%
Term deposits	1 234	14%	1 296	14%
Bank accounts	238	3%	297	3%
Derivatives	11	0%	4	0%
Real estate	0	0%	0	0%
Other assets	90	1%	57	1%
Total	8 589	100%	9 310	100%

A Debt funds

	30.06.2004		30.09.2004	
Instrument	volume	%	volume	%
Equities	0	0%	0	0%
Units of other equity funds	0	0%	0	0%
Units of other investment funds	0	0%	0	0%
Money market instruments	994	20%	968	19%
Other bonds	2 840	56%	2 773	55%
Term deposits	1 112	22%	1 181	24%
Bank accounts	59	1%	61	1%
Derivatives	0	0%	0	0%
Real estate	0	0%	0	0%
Other assets	63	1%	33	1%
Total	5 069	100%	5 016	100%

B Equity funds

	30.06.2004		30.09.2004	
Instrument	volume	%	volume	%
Equities	1 419	82%	1 759	85%
Units of other equity funds	18	1%	4	0%
Units of other investment funds	9	1%	9	0%
Money market instruments	15	1%	9	0%
Other bonds	60	3%	80	4%
Term deposits	54	3%	26	1%
Bank accounts	119	7%	146	7%
Derivatives	9	1%	3	0%
Real estate	0	0%	0	0%
Other assets	24	1%	23	1%
Total	1 727	100%	2 058	100%

C Mandatory pension funds

	30.06.2004		30.09.2004	
Instrument	volume	%	volume	%
Equities	260	16%	341	16%
Units of other equity funds	283	17%	340	16%
Units of other investment funds	45	3%	90	4%
Money market instruments	19	1%	20	1%
Other bonds	928	56%	1 130	54%
Term deposits	68	4%	87	4%
Bank accounts	55	3%	84	4%
Derivatives	1	0%	1	0%
Real estate	0	0%	0	0%

Other assets	2	0%	1	0%
Total	1 661	100%	2 095	100%

D *Voluntary pension funds*

	30.06.2004		30.09.2004	
Instrument	volume	%	volume	%
Equities	36	27%	38	27%
Units of other equity funds	24	18%	25	18%
Units of other investment funds	2	1%	2	1%
Money market instruments	6	5%	6	4%
Other bonds	58	44%	62	44%
Term deposits	1	0%	1	1%
Bank accounts	4	3%	6	5%
Derivatives	0	0%	0	0%
Real estate	0	0%	0	0%
Other assets	1	1%	0	0%
Total	132	100%	140	100%

Table 4 *Currency breakdown of funds investments, millions of kroons*

	30.06.2004		30.09.2004	
Currency	volume	%	volume	%
EUR	3 427	40%	3 705	40%
EEK	2 621	31%	2 616	28%
LTL	693	8%	740	8%
USD	636	7%	675	7%
PLN	283	3%	368	4%
HUF	298	3%	319	3%
CZK	156	2%	167	2%
HRK	92	1%	154	2%
Other	382	4%	567	6%
Total	8 589	100%	9 310	100%

A *Debt funds*

	30.06.2004		30.09.2004	
Currency	volume	%	volume	%
EUR	2 325	46%	2 309	46%
EEK	2 032	40%	2 033	41%
LTL	516	10%	492	10%
USD	174	3%	144	3%
Other	21	0%	38	1%
Total	5 069	100%	5 016	100%

B *Equity funds*

	30.06.2004		30.09.2004	
Currency	volume	%	volume	%
PLN	263	15%	331	16%
EEK	341	20%	309	15%
HUF	254	15%	265	13%
USD	201	12%	218	11%
CZK	138	8%	149	7%
HRK	90	5%	146	7%
EUR	96	6%	131	6%
LTL	89	5%	119	6%
BGN	56	3%	105	5%
RUB	64	4%	94	5%
LVL	69	4%	89	4%
ROL	39	2%	71	3%

Other	28	2%	33	2%
Total	1 727	100%	2 058	100%

C *Mandatory pension funds*

	30.06.2004		30.09.2004	
Currency	volume	%	volume	%
EUR	951	57%	1 210	58%
USD	238	14%	288	14%
EEK	225	14%	251	12%
LTL	79	5%	116	6%
HUF	39	2%	49	2%
LVL	19	1%	38	2%
PLN	17	1%	33	2%
Other	94	6%	110	5%
Total	1 661	100%	2 095	100%

D *Voluntary pension funds*

	30.06.2004		30.09.2004	
Currency	volume	%	volume	%
EUR	54	41%	56	40%
USD	24	18%	25	18%
EEK	23	18%	23	16%
LTL	10	7%	12	9%
HUF	5	4%	5	4%
PLN	3	2%	5	3%
LVL	3	2%	4	3%
RUB	2	2%	3	2%
DKK	3	2%	3	2%
Other	3	2%	4	3%
Total	132	100%	140	100%