

Press Release

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On 31 December 1998, Swedish owned SEK 574 billion worth of foreign shares

Swedish investors' holdings of foreign portfolio shares and fund shares amounted to SEK 574 billion at the end of 1998. Compared with the corresponding time in 1997, holdings have increased by SEK 170 billion. This is shown by an annual survey of Swedish ownership of foreign portfolios shares carried out by the Riksbank.

The largest portion of the shareholdings, around 38 per cent is invested in the USA. The proportion of US shares of the total shareholdings has almost doubled since the end of 1996. Although the USA was the largest single country, the major part of Swedish holdings are invested in European shares, primarily in the EU countries. Luxembourg, (where most foreign-based funds are registered), Finland, the United Kingdom, Germany and Switzerland in that order are the largest countries after the USA in Swedes' share portfolios.

The holding in emerging markets totalled SEK 11.4 billion or just under 2 per cent of the total investments. The value of investments in South-East Asia and Central and Eastern Europe which primarily consist of shares in unit trusts has fallen greatly compared with last year. The holding in South-East Asia totalled SEK 7.6 billion (14 bn). The value of investments in Central and Eastern Europe totalled SEK 3.4 billion (8.2 bn), of which the holding in Russia totalled SEK 0.3 billion (3.1 bn).

Among the Nordic countries, the holding of Finnish shares was largest at SEK 60.7 billion.

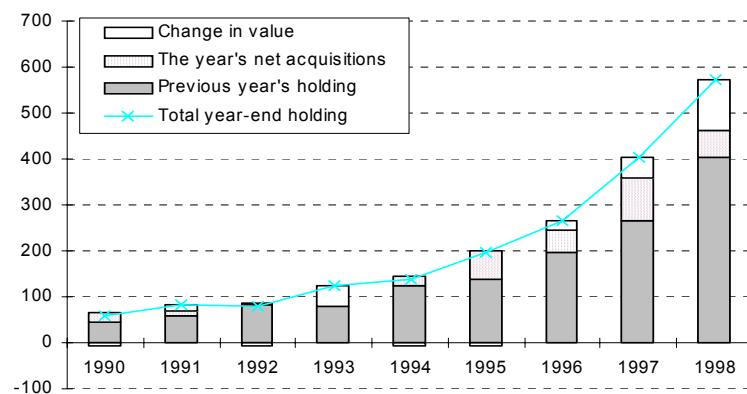
Diagram 1. Swedish holdings of foreign portfolio shares. SEK billion

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This study is available at the entrances to the Riksbank, Brunkebergstorg 11 or Malmskillnadsgatan 7. It can be ordered from the Riksbank's Information Centre; e-mail: info@riksbank.se, tel. +46-8 787 01 00, fax +46-8 787 05 26. The report can also be downloaded from the Riksbank's web site [www.riksbank.se /Publications/Order Publications/Ad hoc](http://www.riksbank.se/Publications/Order%20Publications/Ad%20hoc).

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