

Government Pension Fund Global

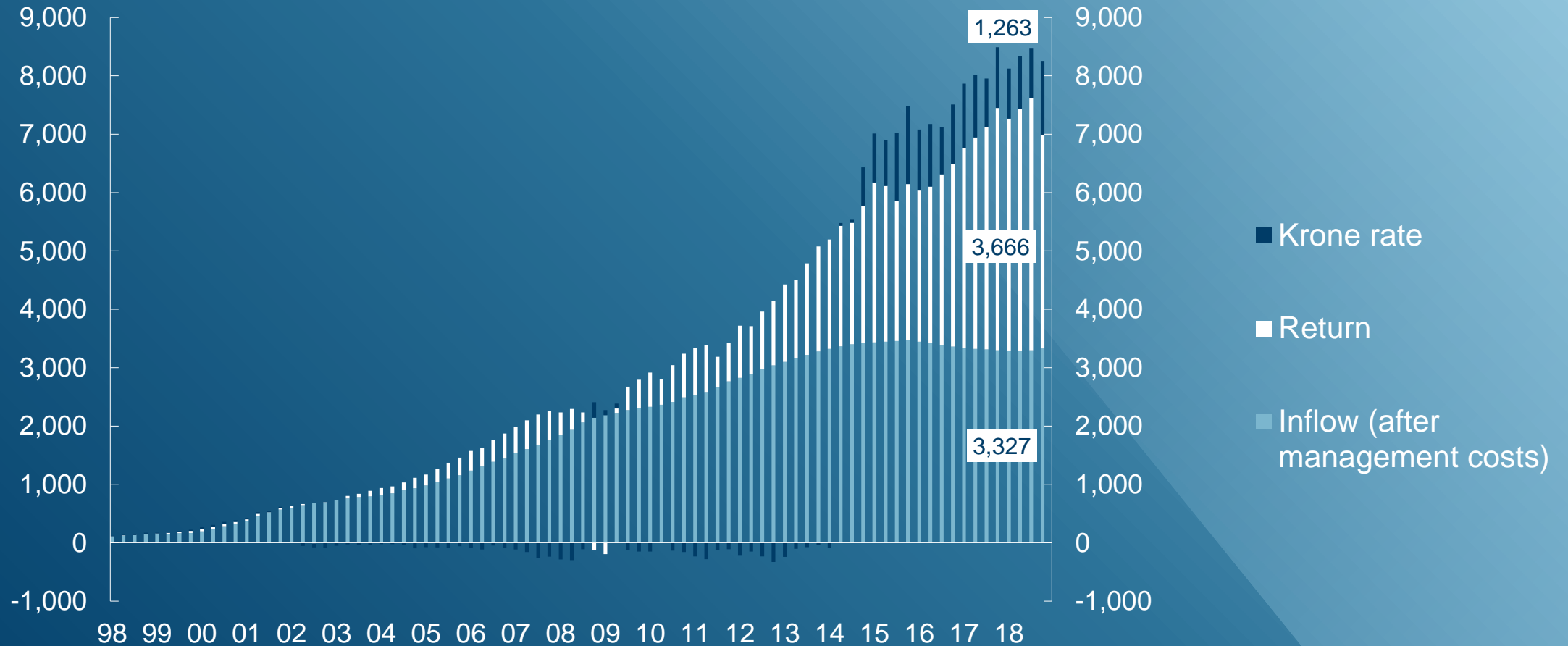
Hearing before the Standing Committee on Finance
and Economic Affairs of the Storting, 25 April 2019

Yngve Slyngstad, Chief Executive Officer



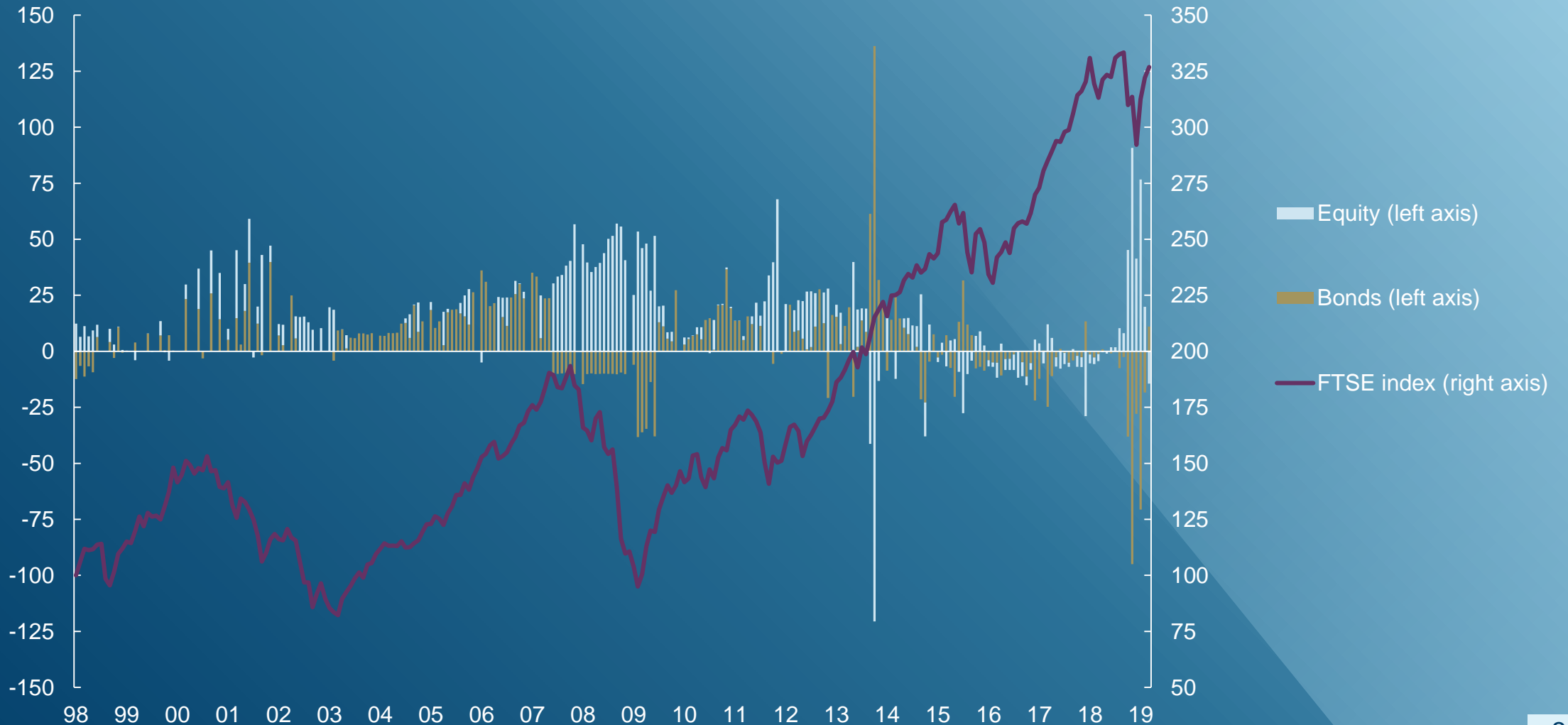
3,666 billion kroner in total return

As at 31.12.2018. Billions of kroner



Trading volume and equity prices

NOK billions. FTSE index, set to 100 in 1998



Investment strategies

Contribution 2013-2018. Annualised. Percentage points

Reference portfolio	-0.11
Other allocation	0.01
Company analysis	0.10
Market exposure	0.18
Total	0.18

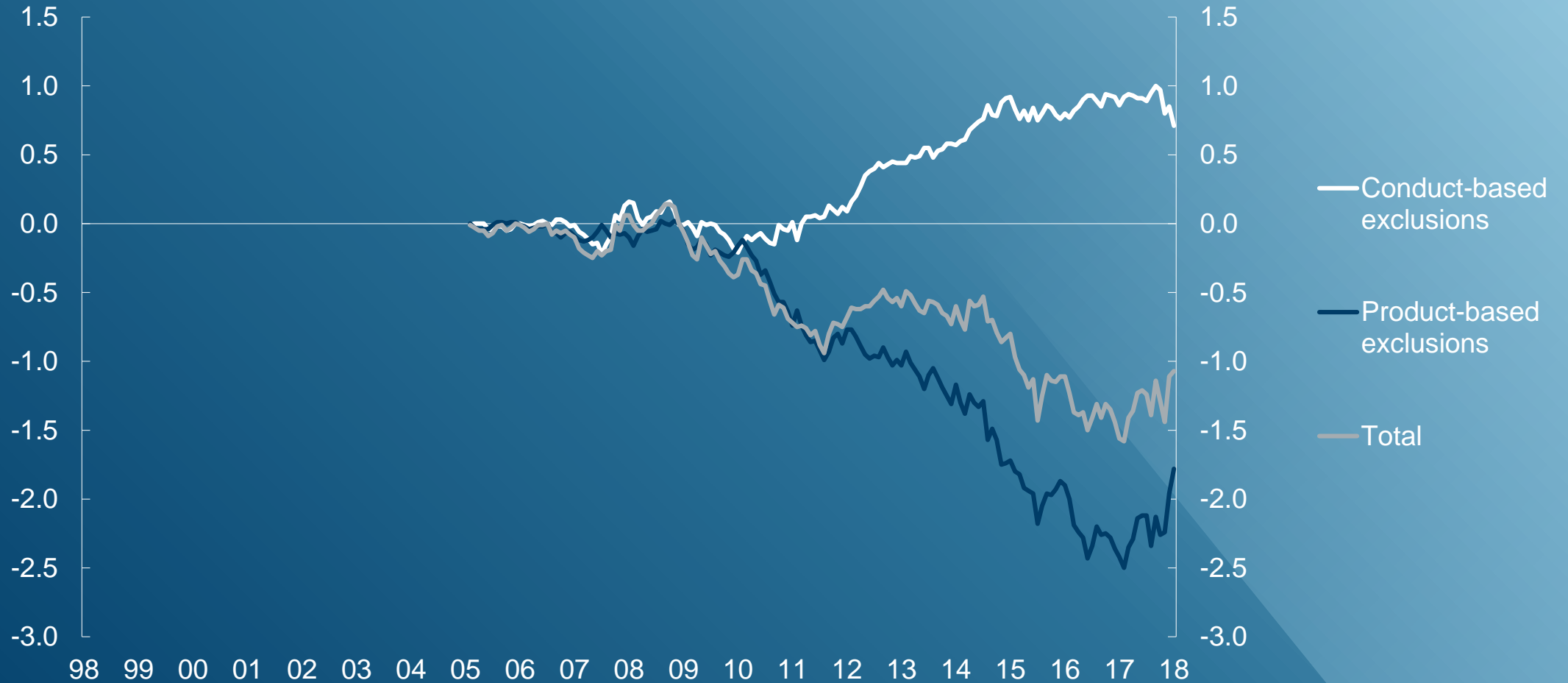
Return on environmental mandates

As at 31.12.2018. Percent

	Last 12 months	Last 5 years	Since 01.01.2010
Environmental equity mandates	-8,3	5,9	4,5
FTSE Global All Cap	-7.3	7.0	9.2

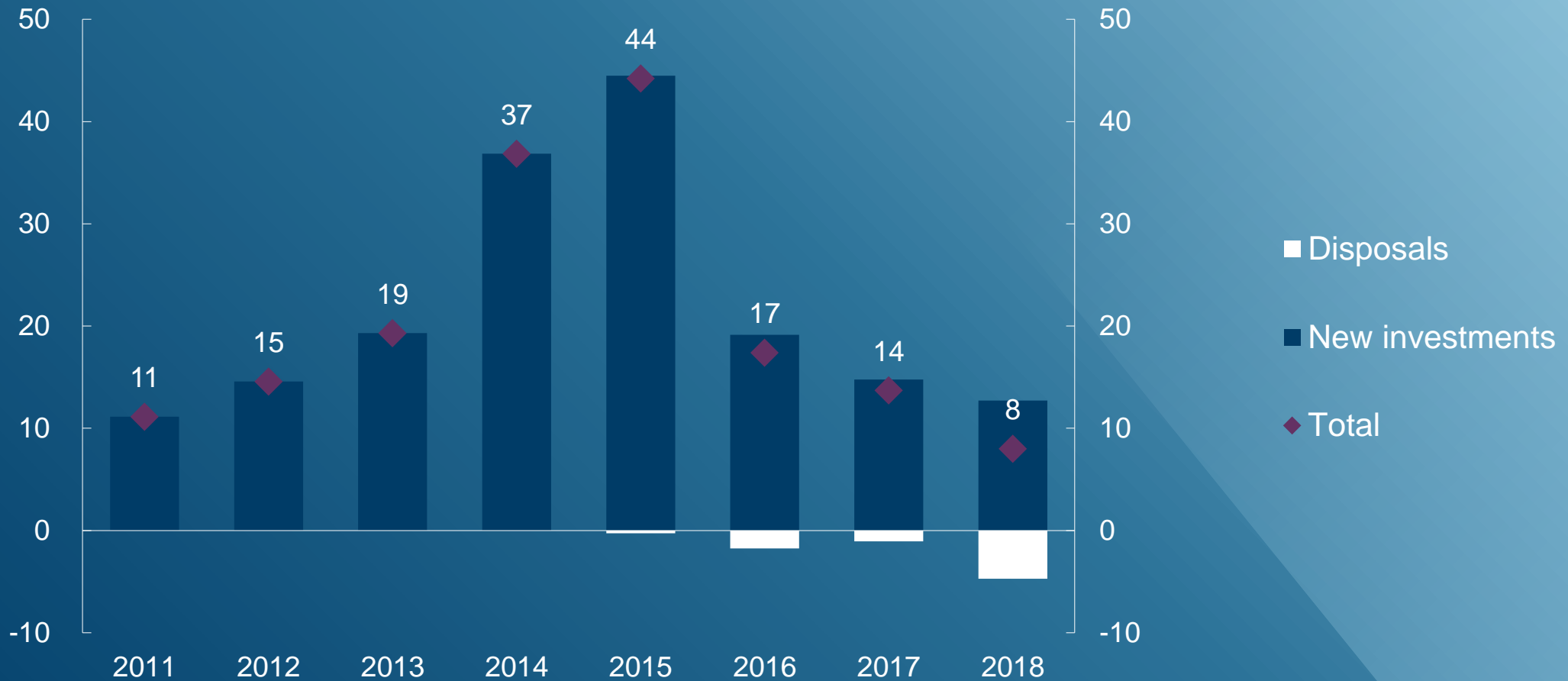
How exclusions affect performance

Equities. Percentage points.



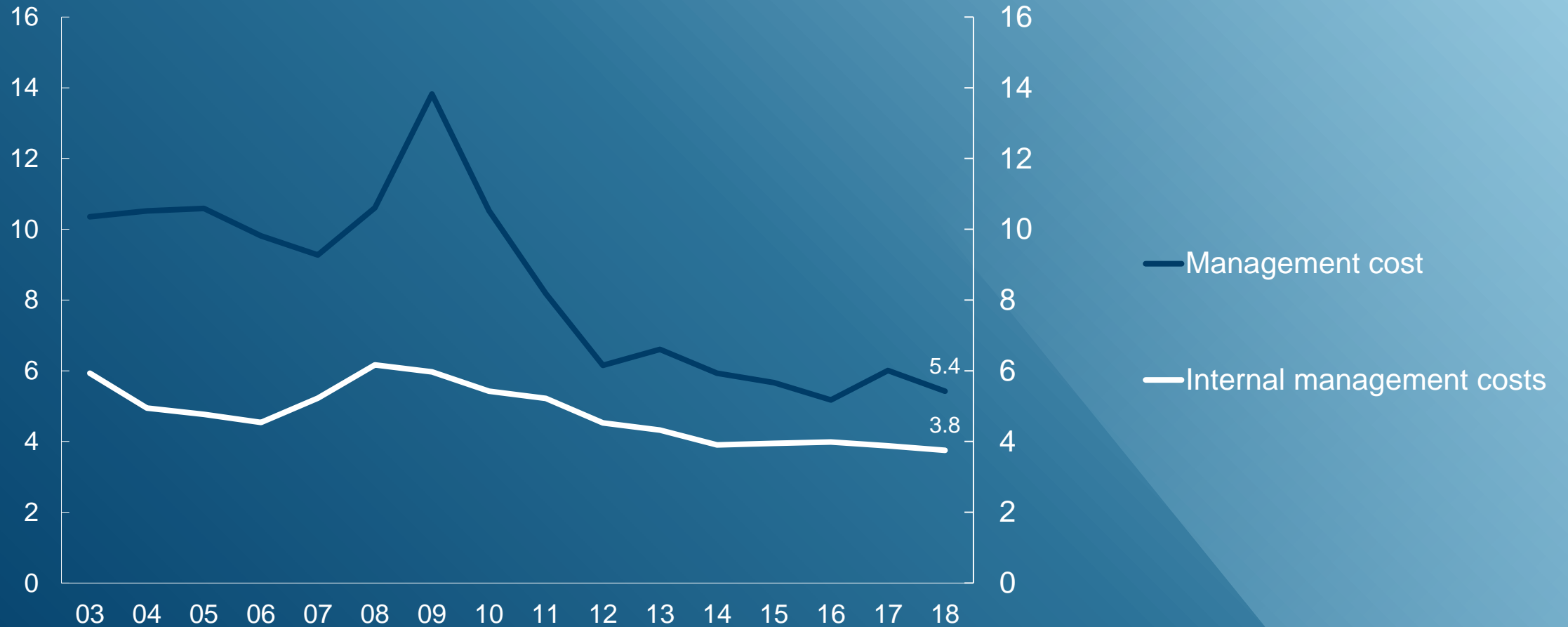
Annual real estate investments

Billions of kroner



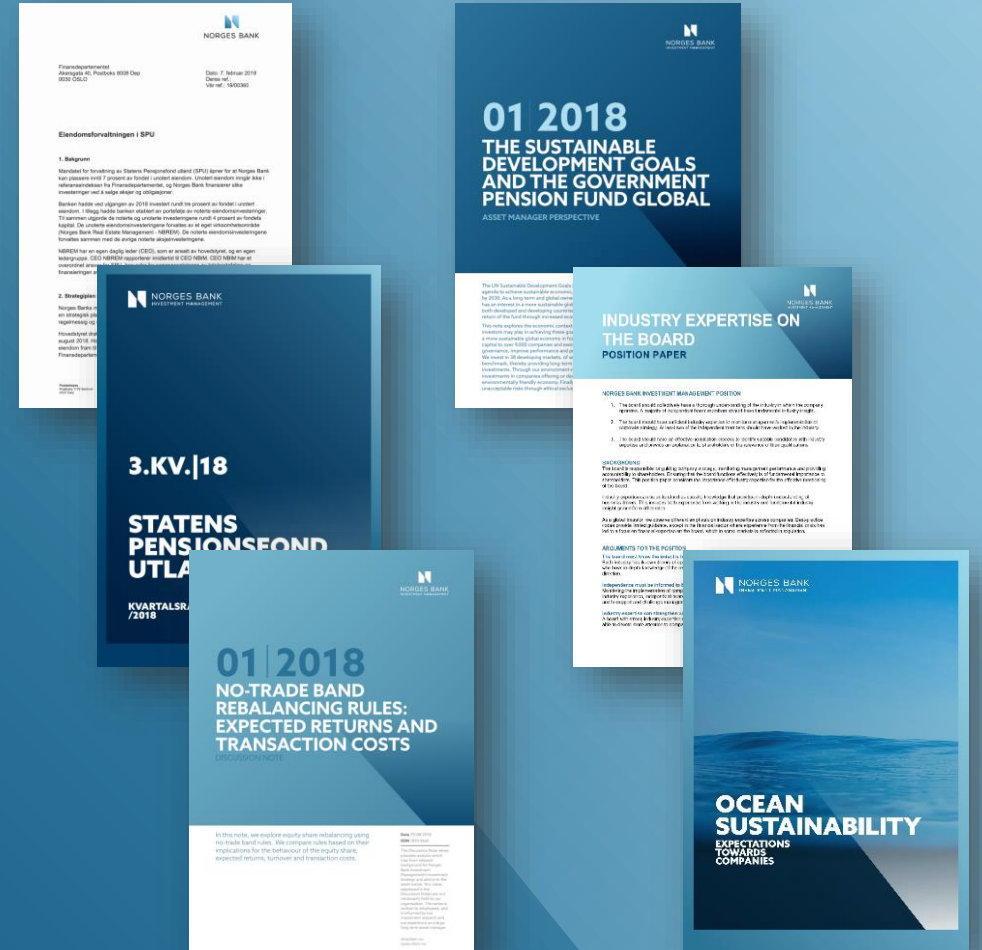
Stable internal management costs

Management cost. Basis points



Public information available on our website

- Submissions to the Ministry of Finance
 - Investment advice
- Discussion notes
 - Analyses that may form the basis for the fund's investment strategy and advice to the Ministry of Finance
- Asset manager perspectives
 - The fund's views and reflections on issues topical for the financial industry
- Expectations documents
 - The fund's expectations to companies regarding specific focus areas
- Position papers
 - The fund's position on specific ownership topics
- Public reports



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