

Exposure to equity indices in financial derivatives, year-end 2019

Equity index	Exposure
	DKKm
KOSPI	2,495.2
FTSE/JSE TOP 40	2,346.2
HANG SENG	2,081.4
SGX Nifty 50	2,017.0
MSCI SING	1,990.6
BOVESPA	1,988.4
MSCI TAIWAN	1,927.0
FTSE CHINA A50	1,746.5
EURO STOXX 50	1,693.3
S&P 500	1,650.8
TOPIX	842.1
SET 50	763.9
DAX	482.4
SPI 200	481.9
FTSE 100	479.3
BIST 30	379.3
FTSE KLCI	311.4
WIG20	182.0
Total	23,858.8

Note: Exposure is the sensitivity to changes in the price of the relevant equity index. For instance, a DKK 5bn exposure to a given index means that ATP's earnings are affected by DKK 50m if the price of the equity index in question changes by one per cent. Negative exposure-related values are due primarily to the use of options as hedging against major market downturns.