

Government Pension Fund Global Holdings of bonds at 31 December 2009

	Market value (NOK)		Market value (NOK)
ARGENTINA		Centrais Eletricas Brasileiras SA	32 130 441
Petrobras Energia SA	22 583 678	Cia de Bebidas das Americas	74 398 363
AUSTRALIA		Embraer Overseas Ltd	40 996 230
Ancor Ltd/ Australia	56 306 574	Federative Republic of Brazil	1 715 338 315
ANZ Capital Trust II	11 524 125	Gerdaul Holdings Inc	59 772 229
Australia & New Zealand Banking Group Ltd	418 358 417	GTL Trade Finance Inc	18 397 904
Australian Government	2 591 987 093	Petrobras International Finance Co	152 579 890
BHP Billiton Finance Ltd	241 938 771	Tele Norte Leste Participacoes SA	8 339 781
BHP Billiton Finance USA Ltd	137 265 035	Usiminas Commercial Ltd	18 935 628
CBA Capital Trust II	24 486 045	Vale Overseas Ltd	390 751 488
Clydesdale Bank PLC	177 097 734	Voto-Votorantim Overseas Trading Operations NV	29 461 179
Commonwealth Bank of Australia	610 290 268	BULGARIA	
Crusade Euro Trust	401 010 089	Republic of Bulgaria	92 290 879
Crusade Global Trust	693 589 176	CANADA	
FBG Finance Ltd	80 428 563	407 International Inc	15 993 812
Foster's Finance Corp	36 243 310	Agrium Inc	68 490 355
Insurance Australia Group Ltd	29 663 982	Alberta Energy Co Ltd	110 611 189
Macquarie Group Ltd	45 923 444	American Express Canada Credit Corp	29 792 877
Medallion Trust	283 461 347	Bank of Montreal	269 809 392
National Australia Bank Ltd	1 359 598 384	Bank of Nova Scotia	135 277 629
National Capital Trust I	35 782 942	Bell Canada	81 494 068
National Capital Trust II	28 149 195	Bell Aliant Regional Communications LP	125 154 688
National RMBS Trust	117 586 621	BMO Subordinated Notes Trust	54 489 872
Puma Finance Ltd	8 237 582	Brookfield Asset Management Inc	30 455 771
Qantas Airways Ltd	92 402 519	Brookfield Power Corp	25 335 174
QBE Capital Funding II LP	14 915 654	Caisse Centrale Desjardins du Quebec	84 220 946
QBE Capital Funding LP	32 705 591	Cameco Corp	11 291 318
QBE Insurance Group Ltd	48 614 572	Canada Mortgage & Housing Corp	3 509 595 317
SingTel Optus Finance Pty Ltd	53 530 088	Canadian Imperial Bank of Commerce/ Canada	167 798 334
SPI Electricity & Gas Australia Holdings Pty Ltd	113 199 356	Canadian National Railway Co	131 072 306
St George Bank Ltd	265 265 599	Canadian Natural Resources Ltd	414 996 408
Stockland Finance Pty Ltd	22 680 427	Canadian Pacific Railway Co	205 951 802
Suncorp Insurance Funding 2007 Ltd	40 675 783	Genovus Energy Inc	80 232 494
Suncorp-Metway Ltd	202 062 273	Citigroup Finance Canada Inc	57 143 526
Swan	633 065 924	City of Toronto Canada	27 172 072
Telstra Corp Ltd	500 793 438	ConocoPhillips Canada Funding Co I	141 960 009
WCI Finance LLC / WEA Finance LLC	16 611 376	Enbridge Inc	81 726 638
WEA Finance LLC / WT Finance Aust Pty Ltd	31 662 942	EnCana Corp	174 839 928
Westpac Banking Corp	686 925 778	EPCOR Utilities Inc	18 249 237
Westpac Securitisation Trust	273 979 463	Government of Canada	7 131 388 405
Woodside Finance Ltd	41 007 415	Great-West Life & Annuity Insurance Co	23 943 139
WT Finance Aust Pty Ltd / Westfield Capital / WEA Finance LLC	209 336 324	Greater Toronto Airports Authority	244 291 361
WT Finance Aust Pty Ltd / Westfield Europe Finance PLC / WEA Finance LLC	120 236 172	Holcim Finance Canada Inc	17 016 248
AUSTRIA		Husky Energy Inc	84 451 430
Asfinag	319 186 606	Hydro One Inc	15 226 864
BAWAG P.S.K. Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse	169 428 782	Hydro Quebec	750 326 360
Erste Group Bank AG	421 427 546	Manulife Financial Capital Trust	35 864 923
Hypo Alpe-Adria-Bank International AG	1 116 701 850	Marathon Global Funding Corp	63 871 014
KA Finanz AG	431 597 984	Metro Inc	15 618 176
KIG - Krankenanstalten Immobiliengesellschaft mbH	52 311 845	National Bank of Canada	71 829 334
Kommunikredit Austria AG	1 182 951 348	NBC Asset Trust	18 085 869
OeBB Infrastruktur AG	493 351 147	Nexen Inc	201 963 151
Oesterreichische Kontrollbank AG	1 184 890 759	Ontario Electricity Financial Corp	176 770 911
Oesterreichische Volksbanken AG	75 288 610	Petro-Canada	241 261 475
Pfandbriefstelle der Oesterreichischen Landes-Hypothekenbanken	524 391 945	Potash Corp of Saskatchewan Inc	109 872 615
Raiffeisen Zentralbank Oesterreich AG	352 295 530	Province of Alberta Canada	27 065 785
Republic of Austria	8 252 782 100	Province of Manitoba Canada	182 751 250
RZB Finance Jersey IV Ltd	35 986 551	Province of New Brunswick Canada	438 482 217
Telekom Finanzmanagement GmbH	199 744 761	Province of Newfoundland	29 678 581
UniCredit Bank Austria AG	201 758 605	Province of Nova Scotia Canada	345 768 592
Verbund International Finance BV	137 071 666	Province of Ontario Canada	2 006 976 318
BAHAMAS		Province of Quebec Canada	1 423 368 246
Commonwealth of the Bahamas	28 103 128	Rogers Communications Inc	245 628 094
BELGIUM		RONA Inc	21 568 989
Anheuser-Busch InBev NV	328 975 224	Royal Bank of Canada	719 101 443
ASR Nederland NV	25 008 256	Scotiabank Capital Trust	35 453 630
Belgacom SA	86 096 311	Shaw Communications Inc	49 637 040
Delhaize America Inc	14 859 312	Sun Life Capital Trust	35 582 903
Elia System Operator SA/NV	195 735 549	Sun Life Financial Inc	73 928 705
Euroclear Finance SA	77 612 849	Suncor Energy Inc	202 805 323
Flemish Community	343 789 406	Talisman Energy Inc	148 722 110
Fortis Bank SA/NV	600 472 448	TELUS Corp	189 920 346
Home Loan Invest	401 028 819	Thomson Reuters Corp	266 140 496
KBC Bank Funding Trust III	19 557 282	Toronto-Dominion Bank/The	424 076 475
KBC Internationale Financieringsmaatschappij NV	187 466 424	TransAlta Corp	52 281 013
Kingdom of Belgium	7 369 567 013	TransCanada PipeLines Ltd	375 704 628
SNCB Holding	49 123 484	Vale Inco Ltd	47 432 387
Solvay Finance France SA	32 391 421	World Color Usa Corp	3 300 620
Solvay SA	26 686 994	Xstrata Canada Corp	64 401 579
BERMUDA		Xstrata Finance Canada Ltd	289 879 703
Bacardi Ltd	39 681 177	YPG Holdings Inc	41 154 897
Catlin Insurance Co Ltd	56 145 103	CAYMAN ISLANDS	
Fidelity International Ltd	170 533 482	ASIF II	65 663 589
Holcim GB Finance Ltd	58 876 493	BCP Finance Co	42 575 053
Max USA Holdings Ltd	39 657 451	Bishopsgate Asset Finance Ltd	25 338 876
Oil Insurance Ltd	9 011 808	Blade Engine Securitization Ltd	5 426 544
Weatherford International Inc	139 140 448	Crest Ltd	195 456
BRAZIL		Dwr Cymru Financing Ltd	90 142 323
Banco Bradesco SA/ Brazil	23 929 792	FirstCaribbean International Bank Ltd/Cayman Island	338 763 088
Banco Nacional de Desenvolvimento Economico e Social	12 436 424	Guggenheim Structured Real Estate Funding Ltd	2 731 248
		Hasco NIM Trust	5 062

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	Market value (NOK)		Market value (NOK)
High Income Trust Securities Inc	91 275	CNP Assurances	124 103 607
LNR CDO Ltd	317 461	Compagnie de St-Gobain	414 795 768
Long Beach Asset Holdings Corp	577 916	Credit Agricole Covered Bonds	154 889 167
Mastr Alternative NIM	3 648	Credit Agricole SA	1 058 043 870
N-Star Real Estate CDO Ltd	596 786	Credit Agricole SA/London	156 890 635
Navigator CDO Ltd	273 144	Credit Logement SA	171 975 429
RESI Finance LP	22 795 166	Dexia Credit Local	841 445 810
Resix Finance Ltd Credit-Linked Notes	21 257 461	Dexia Municipal Agency	7 837 646 598
Shinsei Finance II Cayman Ltd	61 009 058	EDF SA	979 613 478
STRIPs III Ltd/STRIPs III Corp	518 420	France Telecom SA	1 614 295 922
TIAA Retail Commercial Trust	816 059	French Republic	36 867 981 322
Timberstar Trust	37 972 973	GDF Suez	162 139 358
Trafford Centre Fin Ltd	29 745 579	GIE PSA Trésorerie	34 161 775
CHILE		GIE Suez Alliance	8 912 729
Banco Santander Chile	29 209 048	Groupama SA	907 353 563
Celulosa Arauco y Constitucion SA	75 133 700	Groupe Credit Mutuel	442 042 379
Corp Nacional del Cobre de Chile - CODELCO	101 472 553	HSBC France	217 169 788
Inversiones CMPC SA	17 398 702	Imerys SA	85 010 402
Transelect SA	3 543 560	IXIS Corporate & Investment Bank	287 477 199
CHINA		Klepierre	67 777 207
China Development Bank Corp	7 174 849	La Mondiale Vie	75 338 773
China Government	240 228 425	La Poste	219 840 367
Export-Import Bank of China	134 015 851	Lafarge SA	455 172 784
CROATIA		LaSer Cofinoga	55 730 285
Croatian Bank for Reconstruction & Development	2 005 311	Legrand France SA	4 222 504
Republic of Croatia	337 265 682	Michelin Luxembourg SCS	30 746 329
CYPRUS		Natixis	266 586 660
Marfin Popular Bank Public Co Ltd	40 268 343	PPR	107 705 860
Republic of Cyprus	188 555 540	RCI Banque SA	47 378 110
CZECH REPUBLIC		Regie Autonome des Transports Parisiens	243 834 060
CEZ AS	174 891 769	Reseau Ferre de France	1 115 237 202
CEZ Finance BV	30 762 282	RTE EDF Transport SA	45 611 633
Czech Republic	192 717 652	Sanofi-Aventis SA	151 728 374
DENMARK		Schneider Electric SA	334 231 671
BRFkredit AS	320 676 385	SCOR SE	27 643 065
Carlsberg Breweries A/S	52 482 775	SES SA	103 062 929
Danica Pension Livsforsikringsaktieselskab	25 650 488	Societe Des Autoroutes Paris-Rhin-Rhone	33 909 894
Danske Bank A/S	1 517 743 193	Societe Financement de l'Economie Francaise	3 057 711 659
Dong Energy A/S	424 162 086	Societe Francaise du Radiotelephone	44 507 608
FIH Erhvervsbank A/S	39 716 413	Societe Generale	778 213 914
Kingdom of Denmark	4 549 646 089	Societe Generale Societe de Credit Fonciere	351 572 346
Kommunekredit	661 637 812	Societe Nationale des Chemins de Fer Francais	695 245 709
Nordea Kredit Realkreditaktieselskab	8 645	Societe Television Francaise 1	93 160 941
Nykredit Realkredit A/S	115 087 623	Sodexo	37 485 488
Realkredit Danmark A/S	1 397 914 322	Suez Environnement Co	241 504 822
Spar Nord Bank A/S	75 897 321	Technicolor	1 160 356
Tryg Forsikring A/S	43 091 912	Total Capital SA	180 751 151
ESTONIA		Unedic	373 180 518
Eesti Energia AS	69 975 935	Unibail-Rodamco SE	35 724 467
FINLAND		Vauban Mobilisation Garantie	404 771 414
Elisa OYJ	43 435 091	Veolia Environnement	1 056 496 587
Fortum OYJ	246 747 222	Vinci SA	39 503 046
Metso OYJ	42 521 396	Vivendi SA	187 722 019
Nokia OYJ	89 278 060	GERMANY	
OP Mortgage Bank	459 570 645	Aareal Bank AG	343 911 982
Pohjola Bank PLC	80 109 313	Aareal Hyp AG	453 585 185
Republic of Finland	1 457 822 307	Allianz Finance II BV	729 776 697
Sampo Housing Loan Bank PLC	276 255 137	Allianz SE	121 245 577
Sampo OYJ	346 080 397	BASF SE	364 321 568
Stora Enso OYJ	26 857 203	Bayer AG	171 466 781
Teollisuuden Voima OYJ	110 969 780	Bayer Capital Corp BV	35 682 752
FRANCE		Bayerische Landesbank	2 323 589 799
Accor SA	27 727 697	Bayerische Landesbodenkreditanstalt	442 403 041
Agence Francaise de Developement	399 627 458	BayernLB Capital Trust I	82 761 679
Air Liquide SA	4 588 231	Berlin-Hannover Hypothekenbank	1 010 026 970
Akerlys Holdings SA	2 191	Bertelsmann AG	250 565 556
Alstom SA	15 341 208	Bertelsmann US Finance LLC	36 033 524
Areva SA	117 128 433	BMW Finance NV	584 929 926
Autoroutes du Sud de la France	386 754 112	BMW UK Capital PLC	28 217 107
AXA SA	791 308 345	BMW US Capital LLC	92 243 329
Banque Federative du Credit Mutuel/France	254 193 514	Bremer Landesbank Kreditanstalt Oldenburg - Girozentrale	85 585 561
Banques Populaires Covered Bond	558 585 734	Bundesrepublik Deutschland	42 970 988 701
BNP Paribas	1 187 329 883	Commerzbank AG	1 332 373 929
BNP Paribas / BNP Paribas US Medium-Term Note Program LLC	28 751 950	Commerzbank Capital Funding Trust I	45 686 971
BNP Paribas Capital Trust VI	40 070 499	Commerzbank Capital Funding Trust II	47 347 455
BNP Paribas Home Loan Covered Bonds SA	885 978 589	Daimler AG	236 586 807
BNP Paribas Public Sector SCF	86 924 301	Daimler Canada Finance Inc	153 035 259
Bouygues SA	404 012 672	Daimler Finance North America LLC	709 930 054
BPCE SA	311 173 702	Daimler International Finance BV	300 045 604
Caisse Centrale du Credit Immobilier de France	183 366 063	DekaBank Deutsche Girozentrale	531 552 463
Caisse d'Amortissement de la Dette Sociale	5 832 665 221	DEPFA Deutsche Pfandbriefbank AG	2 743 216 119
Caisse des Depots et Consignations	190 146 697	Deutsche Apotheker-und Aerztebank eG	174 021 183
Caisse Nationale des Autoroutes	428 803 926	Deutsche Bahn Finance BV	942 697 993
Caisse Refinancement de l'Habitat	2 630 534 710	Deutsche Bank AG	351 298 070
Carrefour SA	260 860 226	Deutsche Bank AG/London	568 592 257
Casino Guichard Perrachon SA	395 802 432	Deutsche Bank Capital Funding Trust VII	62 850 949
Cie de Financement Foncier	9 177 937 199	Deutsche Bank Capital Trust IV	119 344 330
Cie Financiere et Industrielle des Autoroutes	265 097 844	Deutsche Bank Financial LLC	24 650 349
CIF Euromortgage	880 350 718	Deutsche Kreditbank AG	647 041 574
Ciments Francais SA	48 992 412	Deutsche Mortgage & Asset Receiving Corp	77 306
CM-CIC Covered Bonds	3 738 456 593	Deutsche Pfandbriefbank AG	2 680 891 489

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Deutsche Post Finance BV	88 718 859	Hutchison Whampoa International 03/33 Ltd	321 637 230
Deutsche Postbank AG	260 583 605	Hutchison Whampoa International 09 Ltd	47 159 391
Deutsche Postbank Funding Trust IV	111 885 853	Hutchison Whampoa International 09/16 Ltd	88 665 402
Deutsche Telekom International Finance BV	2 093 298 744	Jardine Strategic Finance Ltd	30 971 716
Dexia Kommunalbank Deutschland AG	285 144 058	PCCW-HKT Capital No 2 Ltd	30 659 527
Duesseldorfer Hypothekenbank AG	436 206 450	PCCW-HKT Capital No 3 Ltd	29 024 796
E.ON International Finance BV	1 906 694 708	HUNGARY	
Enbw International Finance BV	81 000 328	OTP Bank PLC	85 276 026
Eurohypo AG	2 242 699 057	OTP Mortgage Bank	126 422 815
Europäische Hypothekenbank SA Germany	1 725 059 206	Republic of Hungary	1 096 402 230
EWE AG	83 147 786	ICELAND	
Free State of Bavaria	436 252 853	Giltfir Banki HF	52 800 849
Gemeinsame Deutsche Bundeslaender	1 978 819 110	Kaupthing Bank Hf	17 449 826
Gothaer Allgemeine Versicherung AG	62 500 303	Landsbanki Islands HF	4 188 299
Hannover Finance Luxembourg SA	165 374 590	Republic of Iceland	673 435 081
HDI-Gerling Lebensversicherung AG	36 220 823	INDIA	
Henkel AG & Co KGaA	120 716 782	ICICI Bank Ltd	122 134 646
HSH Finanzfonds AceR	112 940 244	ICICI Bank Ltd/ India	59 374 742
HSH Nordbank AG	1 814 343 413	IRELAND	
HT1 Funding GmbH	28 717 949	AIB Mortgage Bank	1 804 642 442
HVB Funding Trust II	61 003 646	Allied Irish Banks PLC	649 746 581
Hypo Real Estate Bank International AG	223 059 878	Anglo Irish Asset Finance PLC	16 231 867
Hypo Real Estate International Trust I	6 763 219	Anglo Irish Bank Corp Ltd	1 261 081 568
Hypothekenbank in Essen AG	2 817 579 339	Anglo Irish Capital UK LP	14 090 039
KB Deutsche Industriebank AG	404 281 079	Bank of Ireland Mortgage Bank	781 847 433
Kreditanstalt fuer Wiederaufbau	18 036 477 002	Bank of Ireland UK Holdings Plc	25 304 846
Landesbank Baden-Wuerttemberg	253 586 177	BOI Capital Funding No 2 LP	25 603 500
Landesbank Baden-Wuerttemberg/New York	81 383 404	BOI Capital Funding No. 3	54 061 363
Landesbank Berlin AG	1 182 473 458	Bord Gais Eireann	64 166 054
Landesbank Hessen-Thueringen Girozentrale	200 250 990	Celtic Residential Irish Mortg	1 026 118 191
Landesbank Baden-Wuerttemberg Foerderbank	372 004 234	DECO Series	2 869 771
Landwirtschaftliche Rentenbank	2 431 277 996	Depfa ACS Bank	3 961 733 020
Lanxess Finance BV	49 514 445	Freshwater Finance PLC	62 350 251
Linde Finance BV	48 403 611	GE Capital UK Funding	1 145 696 964
MAN SE	49 734 594	German Postal Pensions	666 681 326
Merck Financial Services GmbH	35 616 246	Governor & Co of the Bank of Ireland/The	504 564 514
Metro AG	196 881 408	Irish Life & Permanent Group Holdings PLC	272 615 705
Metro Finance BV	43 938 545	Irish Life Assurance PLC	5 030 064
Muenchener Hypothekenbank eG	341 338 178	Irish Nationwide Bldg Societ	339 144 388
Muenchener Rueckversicherungs AG	754 678 784	Kildare Securities Ltd	82 347 344
NORD/LB G-MTN SA	432 493 020	Lambay Capital Securities PLC	1 399 299
Norddeutsche Landesbank Girozentrale	941 394 185	Metrix Securities PLC	501 738 224
NRW.BANK	2 444 834 500	Republic of Ireland	2 032 396 384
ProPart Funding LP	207 206	Saphir Finance PLC	501 744
RCL Securitisation GmbH	326 555 513	Talisman Finance PLC	219 571 976
Rheinland-Pfalz Bank	33 028 372	Ulster Bank Ltd	206 622 169
RWE Finance BV	752 829 973	UT2 Funding PLC	131 576 096
SEB AG	1 324 294 529	ISLE OF MAN	
Siemens Finanzierungsmaatschappij NV	668 757 202	Sasol Financing International PLC	16 860 077
State of Baden-Wuerttemberg	893 999 025	ISRAEL	
State of Berlin	1 431 206 460	Israel Electric Corp Ltd	292 194 568
State of Brandenburg	624 624 377	State of Israel	233 368 215
State of Hesse	730 414 612	Teva Pharmaceutical Finance Co LLC	164 023 823
State of Lower Saxony	665 639 137	ITALY	
State of North Rhine-Westphalia	5 316 445 563	AZA SpA	261 795 536
State of Rhineland-Palatinate	383 056 446	Assicurazioni Generali SpA	587 825 836
State of Schleswig-Holstein	178 738 845	Atlantia SpA	484 939 194
Suedzucker International Finance BV	54 895 604	Banca Carige SpA	111 784 453
ThyssenKrupp AG	50 758 878	Banca Monte dei Paschi di Siena SpA	793 432 417
ThyssenKrupp Finance Nederland BV	173 348 914	Banca Popolare di Bergamo Capital Trust	26 433 718
UniCredit Bank AG	980 335 706	Banca Popolare di Lodi Investors Trust III	14 164 253
Voith AG	44 742 799	Banca Popolare di Milano Scarl	82 363 647
Volkswagen Financial Services AG	233 582 105	Banca Popolare di Vicenza	69 749 449
Volkswagen International Finance NV	515 180 669	Banco Popolare SC	218 809 917
Volkswagen Leasing GmbH	44 001 267	Cassa Depositi e Prestiti SpA	7 410 136 766
Westfaelische Landschaft-Bodenkredit AG	868 772 033	City of Rome Italy	39 393 103
WestLB AG	734 627 596	Cordusio RMBS Srl	61 214 208
GREECE		Edison SpA	12 950 856
Alpha Credit Group PLC	59 693 315	Enel SpA	329 801 731
Coca-Cola HBC Finance BV	57 629 438	ENI SpA	35 321 577
EFG Hellas Funding Ltd	39 566 407	Exor SpA	33 580 925
EFG Hellas PLC	39 848 310	Fiat Finance North America Inc	316 993
Hellenic Republic	9 363 193 735	Gemina Spa	19 006 516
National Bank of Greece SA	115 453 460	Generali Finance BV	224 581 655
OTE PLC	372 643 864	Hera SpA	113 413 429
Public Power Corp SA	149 789 557	Intesa Sanpaolo SpA	1 564 586 425
GUERNSEY C. I.		Intesa Sec SpA	77 897 110
Credit Suisse/Guernsey	24 189 997	IntesaBci Capital Trust	89 158 675
F&C Commercial Property	26 671 756	Italian Republic	33 240 412 624
HONG KONG		Lottomatica SpA	46 080 442
Bank of East Asia Ltd	28 925 189	Mediobanca SpA	152 482 877
CLP Power Hong Kong Financing Ltd	32 406 917	MPS Capital Trust I	32 045 112
CNOOC Finance 2002 Ltd	31 921 828	Region of Lombardy Italy	57 082 910
CNOOC Finance 2003 Ltd	53 582 610	Region of Sicily Italy	127 122 046
Gain Silver Finance Ltd	29 417 004	Telecom Italia Capital SA	838 683 217
Hong Kong SAR Government Bond	57 118 343	Telecom Italia Finance SA	215 365 597
Hongkong Land Finance Cayman Island Co Ltd	61 812 524	Telecom Italia SpA	883 063 884
Hutchison Whampoa Finance 03/13 Ltd	109 275 596	Terna Rete Elettrica Nazionale SpA	43 749 239
Hutchison Whampoa Finance 05 Ltd	83 437 111	UGF Assicurazioni SpA	210 226 506
Hutchison Whampoa Finance 09 Ltd	98 934 625	UniCredit SpA	872 775 492
Hutchison Whampoa International 03/13 Ltd	190 891 032	Unicredito Italiano Capital Trust IV	68 995 631

Country association according to FTSE (the benchmark provider for equities). If a company is not in the benchmark, the country of incorporation is listed.

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Unione di Banche Italiane SCPA	300 711 522	Arran Corporate Loans BV	173 991 212
Unipol Gruppo Finanziario SpA	55 724 284	ASML Holding NV	93 059 260
Vela Home Srl	378 709 141	Bank Nederlandse Gemeenten	3 241 123 206
JAPAN		BASF Finance Europe NV	96 611 326
Aiful Corp	140 073 921	Beluga Master Issuer BV	797 284 095
Bank of Tokyo Mitsubishi Curacao Holdings N.V.	49 272 873	Candide Financing	182 886 215
Bank of Tokyo-Mitsubishi UFJ Ltd/New York NY	124 870 025	Cimpor Financial Operations BV	49 810 016
Chuo Mitsui Trust & Banking Co Ltd/The	16 318 717	Eureko BV	267 980 199
Dai-ichi Mutual Life Insurance Co/The	18 096 765	Fortis Bank Nederland NV	717 894 877
Development Bank of Japan	40 770 555	HIT Finance BV	139 841 597
East Japan Railway Co	147 744 414	ING Bank NV	1 613 955 833
Fukoku Mutual Life Insurance Co	269 183 369	ING Capital Funding TR III	24 840 240
Japan Finance Corp	740 204 804	ING Groep NV	415 479 141
Japan Finance Organization for Municipalities	1 791 872 744	ING Security Life Institutional Funding	41 192 458
Japan Government	43 696 435 472	ING Verzekeringen NV	605 349 571
Mizuho Capital Investment EUR 1 Ltd	103 705 317	Koninklijke DSM NV	132 911 867
Mizuho Capital Investment USD 1 Ltd	31 136 952	Koninklijke KPN NV	997 731 242
Mizuho Financial Group Cayman Ltd	248 916 169	Koninklijke Philips Electronics NV	19 806 439
MUFG Capital Finance 1 Ltd	90 296 181	LeasePlan Corp NV	316 316 206
MUFG Capital Finance 2 Ltd	53 108 184	Nederlandse Gasunie NV	35 270 414
MUFG Capital Finance 4 Ltd	101 692 120	Nederlandse Waterschapsbank NV	1 440 491 740
MUFG Capital Finance 5 Ltd	46 313 404	Netherlands Government	6 184 487 305
Nippon Life Insurance Co	18 527 477	NIBC Bank NV	428 026 640
Nissan Motor Acceptance Corp	241 191 099	Rabobank Nederland NV	2 283 035 746
Norinchukin Finance Ltd/Cayman	261 220 854	Rodamco Europe Finance BV	110 528 262
ORIX Corp	149 248 923	SABIC Capital BV	66 563 896
Promise Co Ltd	24 637 330	Schiphol Nederland BV	25 848 818
Resona Bank Ltd	461 318 962	Schlumberger Finance BV	40 473 158
Resona Preferred Global Securities Cayman Ltd	77 171 053	Scotland International Finance No 2 BV	26 614 875
Shinsei Bank Ltd	221 706 742	Shell International Finance BV	351 903 259
Shinsei Finance Cayman Ltd	48 026 689	SNS Bank NV	946 836 557
SMFG Preferred Capital GBP 1 Ltd	37 427 423	SNS REAAL NV	31 883 229
SMFG Preferred Capital GBP 2 Ltd	44 042 557	SovRisc BV	1 047 363 794
SMFG Preferred Capital USD 1 Ltd	51 779 654	Standard Life Funding BV	148 945 193
SMFG Preferred Capital USD 3 Ltd	60 513 131	TNT NV	156 769 103
STB Finance Cayman Ltd	42 748 961	Unilever Capital Corp	189 793 102
Sumitomo Mitsui Banking Corp	117 157 511	Ureco Finance NV	69 065 863
Sumitomo Mitsui Banking Corp/New York	65 194 397	Wolters Kluwer NV	145 381 483
Toyota Motor Credit Corp	43 534 331		
JERSEY C.I.		NEW ZEALAND	
Arran Master Trust	578 052 078	ANZ National International Ltd/ New Zealand	92 142 886
ASIF III Jersey Ltd	119 078 847	Fonterra Cooperative Group Ltd	141 052 162
Bank of Scotland Capital Funding LP	80 099 694	New Zealand Government	808 044 145
Bawag Capital Finance Jersey Ltd	9 940 909	Westpac Securities NZ Ltd	71 109 577
ProSecure Funding LP	88 709 039		
KAZAKHSTAN		PERU	
TuranAlem Finance BV	13 295 205	Republic of Peru	333 672 156
LITHUANIA		POLAND	
Republic of Lithuania	175 567 456	Republic of Poland	1 145 126 905
LUXEMBOURG		TPSA Eurofinance France SA	34 931 082
ArcelorMittal Finance SCA	86 061 978	PORTUGAL	
Blueorchard Loans for Development SA	4 045 970	Banco BPI SA	118 312 917
Enel Finance International SA	1 105 019 397	Banco Comercial Portugues SA	282 090 020
Erste Europaeische Pfandbrief und Kommunkreditbank AG in Luxembourg	41 396 421	Banco Espirito Santo SA	734 282 139
Espirito Santo Financial Group SA	46 544 765	Banco Santander Totta SA	238 528 777
Fortis Hybrid Financing SA	16 466 441	BANIF SGPS SA	43 148 786
Glencore Finance Europe SA	274 170 381	BCP Finance Bank Ltd	22 517 776
Holcim US Finance Sarl & Cie SCS	30 114 212	BES Finance Ltd	140 271 584
Hypo Pfandbrief Bank International SA	297 639 341	BPI Capital Finance Ltd	6 583 822
ITW Finance Europe SA	152 286 415	Brisa Finance BV	85 981 296
Nord/LB Covered Finance Bank SA	322 517 699	Caixa Economica Montepio Geral	76 462 125
Talanx Finanz Luxembourg AG	166 477 666	Caixa Geral de Depositos SA	5 045 447 367
UniCredit International Bank Luxembourg SA	35 297 565	CP - Comboios de Portugal EPE	57 546 280
Unicredit Luxembourg Finance SA	228 631 782	EDP Finance BV	434 294 213
MALAYSIA		Parpublica - Participacoes Publicas SGPS SA	253 953 048
Malaysia Government	161 260 247	Portugal Telecom International Finance BV	185 228 288
Penerbangan Malaysia Bhd	110 566 574	Refer-Rede Ferroviaria Nacional SA	189 653 326
Petroleum Nasional Bhd	23 030 940	Republic of Portugal	2 690 394 220
Petronas Capital Ltd	178 344 879	QATAR	
Public Bank Bhd	28 655 495	Nakilat Inc	51 269 100
Sarawak International Inc	29 681 201	Ras Laffan Liquefied Natural Gas Co Ltd II	58 533 137
Tenaga Nasional Bhd	43 709 725	Ras Laffan Liquefied Natural Gas Co Ltd III	89 657 455
MEXICO		State of Qatar	177 898 858
America Movil SAB de CV	180 972 131	RUSSIA	
Banco Mercantil del Norte SA	85 102 654	Dresdner Bank AG for City of Moscow	41 026 432
BBVA Bancomer SA/Grand Cayman	75 288 745	Gaz Capital SA for Gazprom	145 032 466
Grupo Televisa SA	81 278 942	Lukoil International Finance BV	112 970 217
Pemex Project Funding Master Trust	1 026 736 604	RSHB Capital SA for OJSC Russian Agricultural Bank	78 715 884
Petroleos Mexicanos	17 505 654	Russian Federation	968 279 113
Telefonos de Mexico SAB de CV	188 003 605	TKN-BP Finance SA	163 622 611
United Mexican States	1 285 726 317	VTB Capital SA	59 057 926
NETHERLANDS		SINGAPORE	
ABN Amro Bank NV	1 205 558 416	DBS Bank Ltd/Singapore	251 023 465
Achmea Hypotheekbank NV	1 453 832 843	DBS Capital Funding Corp	29 529 064
Adecco International Financial Services BV	129 773 227	Noble Group Ltd	29 936 461
Aegon NV	199 794 699	Oversea-Chinese Banking Corp Ltd	89 892 919
Akzo Nobel NV	124 395 896	PSA International Pte Ltd	461 635 681
Alliander Finance BV	63 216 571	Singapore Government	1 440 897 516
Amstel Corporate Loan Offering	130 152 601	Singapore Telecommunications Ltd	148 870 836
Amstel Securitisation of Highg	176 064 964	SP PowerAssets Ltd	30 742 756
ArcelorMittal	429 995 054	Temasek Financial I Ltd	91 885 349
		United Overseas Bank Ltd	35 983 413

Government Pension Fund Global Holdings of bonds at 31 December 2009

	Market value (NOK)		Market value (NOK)
SLOVAKIA			
Slovak Republic	674 619 915		
SLOVENIA			
Nova Ljubljanska Banka DD Ljubljana	114 882 976		
Republic of Slovenia	731 462 438		
SOUTH AFRICA			
Eskom Holdings Ltd	96 446 454		
Imperial Mobility Finance BV	64 292 020		
New Reclamation Group Pty Ltd/The	3 164 575		
Republic of South Africa	291 622 736		
Standard Bank PLC	5 049 218		
SOUTH KOREA			
Export-Import Bank of Korea	151 587 012		
GS Caltex Corp	88 991 972		
Hana Bank	34 832 669		
Hyundai Capital Services Inc	29 437 382		
Korea Development Bank/Republic of Korea	409 574 717		
Korea East-West Power Co Ltd	105 968 542		
Korea Electric Power Corp	31 326 659		
Korea Railroad Corp	66 008 756		
KT Corp	167 902 700		
Republic of Korea	225 105 809		
Shinhan Bank	111 580 721		
Woori Bank	263 659 100		
SPAIN			
Abertis Infraestructuras SA	148 452 711		
Autonomous Community of Catalonia	345 896 876		
Autonomous Community of Madrid Spain	87 855 351		
Autonomous Community of Valencia	209 956 247		
Ayt Cedula Cajas Global	13 064 965 755		
AyT Cedula Cajas III Fondo de Titulizacion de Activos	178 478 251		
AyT Cedula Cajas IV Fondo de Titulizacion de Activos	26 875 754		
AyT Cedula Cajas IX Fondo de Titulizacion	1 124 493 966		
AyT Cedula Cajas V Fondo de Titulizacion de Activos	1 064 387 175		
AyT Cedula Cajas VI Fondo de Titulizacion de Activos	427 773 557		
AyT Cedula Cajas VII Fondo de Titulizacion de Activos	1 269 292 381		
AyT Cedula Cajas X Fondo de Titulizacion	267 201 542		
Bancaja Capital SA Unipersonal	376 196 083		
Bancaja Emisiones SA Unipersonal	261 480 095		
Banco Bilbao Vizcaya Argentaria SA	7 024 968 744		
Banco Cooperativo Espanol SA	69 235 022		
Banco de Credito Local de Espana SA	2 795 712 918		
Banco de Sabadell SA	594 232 230		
Banco Espanol de Credito SA	2 054 774 237		
Banco Guipuzcoano SA	37 223 951		
Banco Pastor SA	114 710 109		
Banco Popular Espanol SA	6 199 917 140		
Banco Santander SA	9 184 346 876		
Basque Government	56 155 948		
BBV International Finance Cayman	43 844 271		
BBVA Autos Fondo de Titulizaci	5 831 129		
BBVA International Preferred SA Unipersonal	76 938 464		
BBVA RMBS FTA	165 926 599		
BBVA Senior Finance SAU	48 694 082		
Bilbao Bizkaia Kutxa	95 689 487		
Caixa d'Estalvis de Catalunya	423 633 246		
Caixa de Aforros de Vigo Ourense e Pontevedra	259 066 562		
Caixa Galicia Preferentes SAU	48 165 506		
Caja de Ahorros de Galicia	536 710 978		
Caja de Ahorros de Valencia Ca	108 409 909		
Caja de Ahorros de Valencia Castellon y Alicante	836 403 096		
Caja de Ahorros del Mediterraneo	374 035 723		
Caja de Ahorros y Monte de Pie	165 004 357		
Caja de Ahorros y Monte de Piedad de Baleares	37 130 966		
Caja de Ahorros y Monte de Piedad de Madrid	6 668 265 929		
Cajamar Caja Rural SCC	146 935 166		
CEAMI Guaranteed Bonds I	154 552 395		
Cedulas Grupo Banco Popular 2	2 339 764 117		
Cedulas TDA	2 940 293 231		
Cores	300 239 943		
Enagas	19 872 032		
Gas Natural Capital Markets SA	347 744 756		
Iberdrola Finanzas SAU	549 409 745		
Iberdrola International BV	51 303 855		
IM Cedula 9	417 015 344		
Instituto de Credito Oficial	3 635 934 907		
International Endesa BV	184 416 573		
Kingdom of Spain	9 660 669 589		
La Caja de Ahorros y Pensiones de Barcelona	12 327 724 891		
Mapfre SA	16 984 201		
Monte de Piedad y Caja de Ahorros San Fernando de Huelva Jerez y Sevilla	77 550 707		
Montes de Piedad y Caja de Ahorros de Ronda Cadiz Almeria Malaga y Antequera	153 977 537		
Pastor Participaciones Preferentes SA	47 703 711		
Red Electrica de Espana Finance BV	59 689 517		
Repsol International Finance BV	260 206 701		
Santander Consumer Finance SA	139 878 949		
Telefonica Emisiones SAU	1 597 076 242		
Telefonica Europe BV	290 239 026		
Union Fenosa Finance BV	35 014 692		
SWEDEN			
Atlas Copco AB	107 612 613		
Investor AB	25 255 230		
Kingdom of Sweden	5 738 339 984		
Kommuninvest I Sverige	781 521 262		
Lansforsakringar Hypotek AB	85 677 177		
Nordea Bank AB	737 170 198		
Nordea Hypotek AB	1 087 766 304		
Rodamco Sverige AB	115 079 342		
SCA Finans AB	66 360 415		
Scania CV AB	51 921 442		
Securitas AB	47 078 049		
Skandinaviska Enskilda Banken AB	1 426 521 564		
SKF AB	16 100 216		
Stadshypotek AB	1 767 915 270		
Svensk Exportkredit AB	2 403 519 509		
Svenska Handelsbanken AB	1 084 989 583		
Swedbank AB	909 419 881		
Swedbank Hypotek AB	1 008 191 139		
TeliaSonera AB	226 255 055		
Vattenfall AB	216 637 552		
Vattenfall Treasury AB	384 515 347		
Volvo Treasury AB	250 913 742		
SWITZERLAND			
Banque SYZ & Co SA	100 359 831		
Ciba Specialty Chemicals Finance Luxembourg SA	54 165 472		
Cloverie Plc for Zurich Insurance Co	13 930 573		
Credit Suisse AG	213 453 840		
Credit Suisse Group AG	8 282 607		
Credit Suisse/New York NY	454 805 675		
ELM BV for Swiss Reinsurance Co	116 972 690		
Holcim Finance Luxembourg SA	122 400 808		
JP Morgan Bank Luxembourg SA for Swiss Life	421 438 618		
Merck Finanz AG	42 707 559		
Novartis Capital Corp	30 744 071		
Novartis Finance SA	97 061 496		
Novartis Securities Investment Ltd	24 653 546		
Roche Holdings Inc	480 009 242		
Swiss Re Capital I LP	178 100 369		
Switzerland Government	3 433 318 212		
Syngenta Finance NV	92 250 247		
UBS AG/Jersey	1 162 261 994		
UBS AG/Stamford CT	64 041 121		
UBS Preferred Funding Trust I	65 995 896		
ZFS Finance USA Trust I	148 884 014		
ZFS Finance USA Trust II	60 496 094		
Zurich Finance USA Inc	627 092 373		
TAIWAN			
Chinatrust Commercial Bank Taiwan	15 163 992		
THAILAND			
Bangkok Bank PCL/Thailand	19 692 931		
PTT Chemical PCL	29 685 434		
PTT PCL	91 099 534		
Thai Oil PCL	29 740 555		
TRINIDAD AND TOBAGO			
Petroleum Co of Trinidad & Tobago Ltd	29 513 655		
TUNISIA			
Banque Centrale de Tunisie	17 434 961		
TURKEY			
T2 Capital Finance Co SA	59 102 441		
UNITED ARAB EMIRATES			
Abu Dhabi Commercial Bank PJSC	237 637 068		
Abu Dhabi National Energy Co	336 395 660		
Dolphin Energy Ltd	28 951 265		
Dubai Holding Commercial Operations MTN Ltd	58 745 058		
Emirate of Abu Dhabi	94 553 977		
First Gulf Bank PJSC	35 126 230		
National Bank of Abu Dhabi PJSC	148 338 875		
TDIC Finance Ltd	30 684 035		
UNITED KINGDOM			
Aire Valley Mortgages PLC	481 127 388		
Alliance & Leicester PLC	1 516 306 562		
Amlin PLC	79 026 521		
Anglian Water Plc	166 889 691		
Anglo American Capital PLC	165 961 863		
Annington Finance Plc	138 818 278		
Arkle Master Issuer PLC	672 919 553		
Arran Residential Mortgages Fu	2 228 773 992		
Arran Residential Mortgages Funding PLC	148 056 728		
Aspire Defence Finance	215 777 259		
AstraZeneca PLC	321 611 040		
Aviva PLC	770 496 924		
BAA Funding Ltd	549 961 795		
BACB Jersey Ltd	5 780 244		
Bank of Scotland PLC	21 849 914 970		
Barclays Bank PLC	3 949 598 621		
Barclays PLC	1 106 905 603		
Beazley Group Ltd	109 571 573		
BG Energy Capital PLC	96 929 875		
BP Capital Markets PLC	232 595 425		
Bradford & Bingley PLC	4 884 551 995		

Country association according to FTSE (the benchmark provider for equities). If a company is not in the benchmark, the country of incorporation is listed.

Government Pension Fund Global Holdings of bonds at 31 December 2009

	Market value (NOK)		Market value (NOK)
British Broadcasting Corp	51 928 170	Next PLC	4 884 191
British Land Co Plc	82 604 888	NGG Finance PLC	44 927 132
British Land Sainsbury Superstore Ltd	74 617 280	Northern Gas Networks Finance PLC	26 412 212
British Sky Broadcasting Group PLC	47 886 429	Northern Rock Asset Management	1 354 215 067
British Telecommunications PLC	941 027 115	Northern Rock Asset Management PLC	3 920 286 858
Brunel Residential Mortgage Se	505 874 376	Northern Rock Asset Mgmt	109 002 308
BSKYB Finance UK PLC	50 179 957	Octagon Healthcare Funding Plc	29 920 312
BUPA Finance PLC	79 020 971	Old Mutual Capital Funding LP	33 796 334
Cadbury Schweppes US Finance LLC	24 346 874	Old Mutual PLC	404 198 706
Canary Wharf Finance II PLC	167 458 109	Pearl Group Holdings Ltd No 1	55 971 954
Capital Group Plc	56 228 798	Pearson Dollar Finance PLC	57 041 455
Carnival PLC	97 057 597	Pearson Dollar Finance Two PLC	73 695 360
Centrica PLC	303 080 487	Pearson PLC	144 331 441
Channel Tunnel Raillink Fin	47 569 658	Pendeford Master Issuer PLC	97 839 588
Chelsea Building Society	13 707 208	Permanent Financing PLC	32 912 047
Clerical Medical Finance PLC	94 507 623	Permanent Holdings Ltd	518 927 635
Co-Operative Bank PLC/ United Kingdom	30 714 888	Phoenix Natural Gas Finance Plc	25 418 270
Compass Group PLC	51 548 586	Piraeus Group Finance PLC	39 539 419
Coventry Building Society	77 660 512	Premiertel Plc	18 655 265
Credit Suisse/London	1 117 279 760	Principality Building Society	23 338 580
Daily Mail & General Trust PLC	41 501 630	Prominent CMBS Funding PLC	44 177 357
Depfa Funding IV LP	4 972 955	Prudential PLC	152 427 757
Derby Healthcare Plc	35 769 440	Punch Taverns Plc	105 957 653
Diageo Capital PLC	262 903 799	RBS Capital Trust I	29 721 636
Diageo Finance BV	91 549 058	RBS Capital Trust II	34 660 800
Diageo Finance PLC	48 787 325	RBS Capital Trust III	4 452 006
Diageo Investment Corp	19 711 630	RBS Capital Trust IV	3 441 829
E.ON UK PLC	29 550 681	Reed Elsevier Capital Inc	61 647 131
EDF Energy Networks EPN PLC	41 733 388	Reed Elsevier Investments PLC	56 929 399
Edf Energy Networks LPN PLC	42 559 673	Rentokil Initial PLC	57 594 689
EDF Energy Networks SPN PLC	42 590 878	Reuters Finance PLC	42 665 131
EGG Banking PLC	187 250 546	Rexam PLC	163 290 537
Electricity North West Ltd	61 663 795	RI Finance Bonds PLC	59 650 703
ELM BV for Elsevier Finance SA	47 756 380	Rmpa Services Plc	46 833 359
Enterprise Inns Plcinc	92 186 939	Rolls-Royce PLC	49 565 004
ENW Finance Plc	25 996 895	Royal Bank of Scotland Group PLC	508 445 172
Erste Capital Finance Jersey Tier 1 PC	48 373 080	Royal Bank of Scotland PLC/The	2 585 563 584
European Prime Real Estate PLC	345 189	RSA Insurance Group PLC	84 404 638
Firstgroup PLC	60 052 107	Rsl Finance (No. 1) Plc	50 732 911
Friends Provident Group PLC	212 613 276	SABMiller Ltd	264 987 487
G4S PLC	21 839 515	Safeway Ltd	10 454 220
Genfinance II Plc	23 481 666	Santander UK PLC	3 088 823 760
GlaxoSmithKline Capital Inc	155 793 965	Scottish & Southern Energy PLC	274 997 258
GlaxoSmithKline Capital PLC	404 325 876	Scottish Power Ltd	93 395 234
Gracechurch Card Funding PLC	161 784 055	Scottish Power UK PLC	99 331 898
Granite Master Issuer PLC	22 959 466	Scottish Widows PLC	138 765 719
Granite Mortgages PLC	101 010 230	Securitized Asset Backed Receivables LLC Trust	216 465 063
Greene King Plc	39 876 955	Segro PLC	51 381 058
Hammerson PLC	157 255 052	Severn Trent Utilities Finance PLC	148 151 518
Harbour Funding Plc	31 448 614	Sherwood Castle Funding Plc	44 604 289
HBOS Capital Funding LP	50 867 647	Singer & Friedlander Ltd	466
HBOS Euro Finance LP	28 474 190	Skipton Building Society	84 012 320
HBOS PLC	679 596 094	Smiths Group PLC	49 279 294
HSBC Bank Canada/Toronto	27 254 955	Society of Lloyd's	700 645 490
HSBC Bank PLC	4 134 174 865	Southern Gas Networks PLC	32 283 914
HSBC Capital Funding LP/Jersey Channel Islands	496 173 930	Southern Water Capital Ltd	157 758 761
HSBC Finance Capital Trust IX	46 498 956	Stagecoach Group PLC	37 040 114
HSBC Holdings PLC	1 182 400 721	Standard Chartered Bank	478 012 461
Hutchison Whampoa Finance UK PLC	17 980 283	Standard Chartered PLC	214 922 359
Integrated Accomodation Service	95 764 192	Standard Life PLC	419 377 011
Intercontinental Hotels Group PLC	16 658 057	Tate & Lyle International Finance PLC	155 916 029
Investec Finance PLC	3 299 284	Telereal Securitisation Plc	77 999 345
J Sainsbury Plc	117 407 759	Tesco PLC	432 955 818
Kingfisher PLC	66 444 830	Thames Water Utilities Cayman Finance Ltd	37 575 209
Land Securities Capital Markets PLC	275 237 274	Thames Water Utilities Finance Ltd	156 778 880
LBG Capital No.1 Plc	177 694 560	Tomkins PLC	39 979 944
LBG Capital No.2 Plc	91 249 518	UBS AG/London	1 422 637 651
Leek Finance Ltd	15 363 605	UK Treasury	65 229 819 055
Legal & General Finance PLC	33 946 203	Unilever PLC	104 789 542
Legal & General Group PLC	153 645 102	United Utilities Water PLC	88 414 565
Lehman Brothers UK Capital Funding III LP	1 393 392	Vodafone Group PLC	1 261 213 311
Lend Lease Europe Finance PLC	16 322 255	Volkswagen Car Lease	16 992 869
Lloyds Banking Group PLC	95 585 995	Wales & West Utilities Finance Plc	51 159 231
Lloyds TSB Bank PLC	1 325 260 286	Wessex Water Services Finance PLC	124 083 153
London Stock Exchange Group PLC	82 163 812	White City Property Fin	25 922 933
Marks & Spencer PLC	426 577 520	White Tower PLC	128 909
Marston'S Plc	46 458 075	WPP Finance UK	43 927 226
Massachusetts Electric Co	40 509 217	WPP PLC	91 279 586
Metrix Funding PLC	167 723 611	Yorkshire Building Society	2 513 060 284
Mitchells & Butlers Plc	91 863 702	Yorkshire Water Services Bradford Finance Ltd	98 527 565
MmO2 PLC	113 646 325	Yorkshire Water Services Odsal Finance Ltd	107 258 165
Motability Operations Group Plc	47 781 044	Zurich Finance UK PLC	40 355 875
Mound Financing PLC	306 578 284	UNITED STATES	
Msc Property Intermediate Hold	41 194 204	Aames Mortgage Investment Trust	5 757 127
National Grid Electricity Transmission PLC	29 594 835	Abbott Laboratories	105 846 748
National Grid Gas PLC	60 460 193	ABFS Mortgage Loan Trust	2 375 815
National Grid PLC	1 044 028 365	ABN Amro Mortgage Corp	34 979 615
National Westminster Bank PLC	330 092 555	ABN Amro North American Holding Preferred Capital Repackage Trust I	128 932 855
Nationwide Building Society	14 012 751 752	ABSC NIMs Trust	21 017
Nats Ltd	73 337 383	Accredited Mortgage Loan Trust	15 598 189
Network Rail Infrastructure Finance PLC	2 724 597 563	ACE Capital Trust II	21 870 618

Country association according to FTSE (the benchmark provider for equities). If a company is not in the benchmark, the country of incorporation is listed.

Government Pension Fund Global Holdings of bonds at 31 December 2009

	Market value (NOK)		Market value (NOK)
ACE INA Holdings Inc	134 408 791	Bank of Oklahoma NA	21 659 470
ACE Securities Corp	79 464 268	Bank One Corp	151 564 763
Adjustable Rate Mortgage Trust	284 787 856	BankAmerica Capital III	5 474 494
Aegis Asset Backed Securities Trust	664	BankUnited Trust	34 665 947
Aetna Inc	214 913 282	Baxter FinCo BV	30 100 443
AFC Home Equity Loan Trust	183 499	Baxter International Inc	92 635 406
Aflac Inc	31 431 567	Bay View Auto Trust	1 803 222
AGFC Capital Trust I	6 545 114	Bayview Commercial Asset Trust	117 031 430
Agilent Technologies Inc	65 556 099	Bayview Financial Acquisition Trust	33 313 164
AIG Life Holdings US Inc	6 067 157	Bayview Financial Asset Trust	1 169 174
AIG SunAmerica Global Financing X	24 127 287	BB&T Capital Trust II	10 894 021
Air Products & Chemicals Inc	49 441 647	BB&T Capital Trust IV	25 810 726
Alabama Power Co	49 791 073	BB&T Corp	139 985 431
Alcoa Inc	229 599 019	Bear Stearns Adjustable Rate Mortgage Trust	462 903 501
Aleutian Investments LLC	52 151 667	Bear Stearns Alt-A Trust	419 640 697
Allergan Inc/ United States	74 824 996	Bear Stearns Asset Backed Securities Trust	175 104 935
Allied Waste North America Inc	12 216 780	Bear Stearns Commercial Mortgage Securities	664 724 520
Allied World Assurance Co Holdings Ltd	90 395 338	Bear Stearns Commercial Mortgage Securities Inc	20 767 192
Allstate Corp/The	252 028 033	Bear Stearns Cos LLC/The	570 726 228
Allstate Life Funding LLC	101 355 837	Bear Stearns Mortgage Funding Trust	106 421 191
Allstate Life Global Funding Trusts	50 261 230	Bear Stearns Small Balance Commercial Trust	442 916
Alltel Corp	116 701 006	Beaver Valley II Funding	909 071
Ambac Financial Group Inc	8 073 113	Beckman Coulter Inc	48 401 102
Ameren Corp	13 113 303	Becton Dickinson and Co	23 876 563
American Electric Power Co Inc	59 206 735	Bella Vista Mortgage Trust	9 567 352
American Express Bank FSB	89 054 029	Bellsouth Capital Funding Corp	29 960 067
American Express Centurion Bank	47 892 769	BellSouth Corp	530 197 959
American Express Co	471 617 320	BellSouth Telecommunications Inc	34 429 998
American Express Credit Corp	296 316 587	Bemis Co Inc	12 778 398
American Express Receivables F	142 342 143	Berkshire Hathaway Finance Corp	51 508 675
American Express Travel Related Services Co Inc	4 759 821	Best Buy Co Inc	9 761 366
American General Finance Corp	39 979 359	BFC Trust	5 065 952
American General Mortgage Loan Trust	18 708 807	Biogen Idec Inc	63 414 007
American Home Mortgage Assets	46 682 156	Black & Decker Corp	18 110 893
American Home Mortgage Investment Trust	248 888 536	BlackRock Inc	31 522 851
American Honda Finance Corp	122 744 195	Blackstone Holdings Finance Co LLC	29 341 259
American International Group Inc	867 605 922	BMC Software Inc	20 575 179
American Tower Corp	29 595 511	BNC Mortgage Loan Trust	54 161 235
American Water Capital Corp	232 833 568	BNP Paribas Capital Trust	28 306 320
AmeriCredit Automobile Receivables Trust	11 040 883	BNP Paribas Capital Trust IV	81 162 760
Ameriprise Financial Inc	100 931 990	BNSF Funding Trust I	28 176 148
Ameritrust Mortgage Securities Inc	16 510 678	BNY Mellon NA	43 199 667
AmerisourceBergen Corp	71 909 709	Bombardier Capital Mortgage Securitization Corp	93 088 321
Amgen Inc	319 589 180	Bon-Ton Department Stores Inc/The	4 843 032
Amsouth Bank/Birmingham AL	60 502 813	Boston Properties LP	28 914 496
Anadarko Finance Co	61 973 717	Bottling Group LLC	154 990 101
Anadarko Petroleum Corp	269 895 015	Bowater Inc	6 301 839
Analog Devices Inc	30 981 414	BP AMI Leasing Inc	102 847 346
Anheuser-Busch Cos Inc	206 388 105	Branch Banking & Trust Co/Wilson NC	101 372 759
Anheuser-Busch InBev Worldwide Inc	158 602 065	Brandywine Operating Partnership LP	15 761 999
AON Corp	27 929 182	Bristol-Myers Squibb Co	170 545 121
AON Financial Services Luxembourg SA	41 751 770	Bruce Mansfield Unit	16 787 263
Apache Corp	98 278 829	Bunge Ltd Finance Corp	74 067 915
Apache Finance Canada Corp	12 142 913	Bunge NA Finance LP	9 460 101
Appalachian Power Co	32 709 261	Burlington Northern Santa Fe Corp	315 513 180
ArcelorMittal USA Partnership	20 425 424	Burlington Resources Finance Co	33 882 863
Archer-Daniels-Midland Co	116 973 414	CA Inc	23 416 927
Arden Realty LP	30 187 306	California State	130 089 707
Argent Securities Inc	54 655 453	Campbell Soup Co	42 918 368
Arizona Public Service Co	31 289 594	Capital Auto Receivables Asset Trust	76 462 591
Asset Backed Funding Certificates	77 578 320	Capital One Financial Corp	259 697 994
Asset Backed Securities Corp Home Equity	66 235 283	Capital One Multi-Asset	11 159 645
Asset Securitization Corp	73 459 059	Capmark Financial Group Inc	46 560 171
Associates Corp of North America	4 528 783	Cardinal Health Inc	42 917 304
Assurant Inc	140 991 641	Cargill Inc	407 581 080
AT&T Corp	277 886 002	CarMax Auto Owner Trust	28 063 413
AT&T Inc	1 349 061 875	Carolina Power & Light Co	234 093 580
AT&T Mobility LLC	132 971 714	Carrington Mortgage Loan Trust	33 474 075
Atmos Energy Corp	15 542 422	Caterpillar Financial Services Corp	172 114 069
AutoZone Inc	191 090 780	Caterpillar Financial Services Ltd	11 778 412
Aviation Capital Group Trust	7 300 468	Caterpillar Inc	47 946 689
Axis Capital Holdings Ltd	115 400 957	Caterpillar International Finance Ltd	17 929 111
Axon Financial Fnd LLC	144 673 503	CBA Commercial Small Balance Commercial Mortgage	7 238 666
Axon Financial Fndg LLC	180 768 082	CBS Corp	222 370 397
Axon Financial Funding Ltd	90 561 275	CBS Corp/Old	32 546 361
BA Covered Bond Issuer	4 391 487 779	CCH I Holdings LLC / CCH I Holdings Capital Corp	230 711
BA Credit Card Trust	830 582 741	Celco Partnership / Verizon Wireless Capital LLC	251 464 649
BAC Capital Trust XIII	8 657 016	Cendant Mortgage Corp	27 212 207
BAC Capital Trust XIV	81 635 106	Centerline REIT Inc	105 563
BAC Capital Trust XV	9 473 642	CenterPoint Energy Houston Electric LLC	70 808 349
Baltimore Gas & Electric Co	63 356 212	CenterPoint Energy Inc	29 501 328
Bank of America Alternative Loan Trust	259 000 648	CenterPoint Energy Resources Corp	65 814 958
Bank of America Commercial Mortgage Inc	890 656 681	Centex Home Equity	4 527 688
Bank of America Corp	4 059 798 528	CenturyTel Inc	57 430 142
Bank Of America Credit Card Trust	65 429 613	Charles Schwab Corp/The	7 371 185
Bank of America Funding Corp	232 379 530	Charter One Bank NA	29 778 839
Bank of America Large Loan Inc	6 273 898	Chase Bank USA NA	315 506 266
Bank of America Mortgage Securities Inc	152 010 543	Chase Commercial Mortgage Securities Corp	64 222 786
Bank of America NA	85 628 220	Chase Funding Mortgage Loan Asset-Backed Certificates	5 944 211
Bank of America-First Union NB Commercial Mortgage	18 318 923	Chase Issuance Trust	32 516 633
Bank of New York Mellon Corp/The	165 343 903	Chase Mortgage Finance Corp	317 975 654

Country association according to FTSE (the benchmark provider for equities). If a company is not in the benchmark, the country of incorporation is listed.

Government Pension Fund Global Holdings of bonds at 31 December 2009

	Market value (NOK)		Market value (NOK)
Chevron Corp	61 783 167	Dell Inc	102 905 800
Chevron Phillips Chemical Co LLC	61 957 476	Delta Air Lines Inc	23 378 237
Chubb Corp	236 056 698	Detroit Edison Co/The	6 510 289
CIGNA Corp	31 240 301	Deutsche ALT-A Securities Inc Alternate Loan Trust	156 430 962
Cincinnati Financial Corp	25 054 075	Deutsche Mortgage Securities Inc	204 068 935
Cintas Corp No 2	43 077 081	Devon Energy Corp	151 443 120
Cisco Systems Inc	393 422 228	Devon Financing Corp ULC	90 421 758
CIT Group Securitization Corp/The	2 044 817	Diamond Offshore Drilling Inc	31 049 042
Citibank Credit Card Issuance	508 520 689	DirectTV Holdings LLC / DirecTV Financing Co Inc	53 787 454
Citibank Credit Card Issuance Trust	633 456	Discover Financial Services	49 487 386
Citicorp Mortgage Securities Inc	132 395 533	DLJ Commercial Mortgage Corp	10 692 738
Citicorp Residential Mortgage Securities Inc	36 048 209	Dominion Resources Inc/VA	348 393 361
Citigroup Commercial Mortgage Trust	101 091 943	Dow Chemical Co/The	447 814 134
Citigroup Inc	6 043 682 969	Downey Savings & Loan Association Mortgage Loan Trust	55 233 767
Citigroup Mortgage Loan Trust Inc	375 169 782	Dr Pepper Snapple Group Inc	98 705 124
Citigroup/Deutsche Bank Commercial Mortg	12 567 690	Dresdner Funding Trust I	12 508 095
Citigroup/Deutsche Bank Commercial Mortgage Trust	170 897 646	Dresdner Funding Trust III	50 068 225
Citimortgage Alternative Loan Trust	94 777 289	DTE Energy Co	32 538 389
CL Capital Trust I	56 723 083	Duke Energy Carolinas LLC	357 434 348
Cleveland Electric Illuminating Co/The	27 522 064	Duke Energy Corp	75 952 034
Clorox Co	145 351 142	Duke Energy Indiana Inc	70 210 038
CME Group Inc	38 463 427	Duke Energy Ohio Inc	12 663 114
CNA Financial Corp	106 753 342	Duke Realty LP	30 184 704
Coca-Cola Co/The	50 407 302	Dun & Bradstreet Corp	18 141 570
Coca-Cola Enterprises Finance LT 1 Commandite SCA	14 529 525	Dunkin Securitization	4 770 817
Coca-Cola Enterprises Inc	53 092 862	DVI Receivables Corp	2 987 434
Colgate-Palmolive Co	17 781 709	E-Trade RV and Marine Trust	11 676 180
Colonial Bank/Montgomery AL	49 016	Eastman Chemical Co	32 768 783
Columbus Southern Power Co	18 559 449	Eaton Vance Corp	17 931 543
Comcast Cable Communications Holdings Inc	136 297 625	Egypt Government AID Bonds	130 315 446
Comcast Cable Communications LLC	100 481 041	El du Pont de Nemours & Co	282 865 645
Comcast Cable Holdings LLC	36 897 494	El Paso Natural Gas Co	18 017 956
Comcast Corp	893 404 679	Eli Lilly & Co	119 180 238
Comerica Bank	55 627 578	Ellington Loan Acquisition Trust	4 452 760
Comerica Capital Trust II	23 798 375	Embarq Corp	189 506 108
Commerce Group Inc	32 831 245	Emerson Electric Co	62 585 833
Commercial Mortgage Acceptance Corp	8 519 231	Energy Transfer Partners LP	261 491 710
Commercial Mortgage Asset Trust	7 550 848	Enogex LLC	5 999 364
Commercial Mortgage Lease-Backed Certificates	3 873 064	Energy Arkansas Inc	17 688 134
Commercial Mortgage Loan Trust	97 696 606	Energy Gulf States Inc	8 110 364
Commercial Mortgage Pass Through Certificates	74 077 939	Energy Gulf States Louisiana LLC	18 261 169
Commercial Mortgage Pass-Through Certificates	19 859 034	Energy Louisiana LLC	17 029 036
Commonwealth Edison Co	259 515 084	Enterprise Products Operating LLC	351 504 536
Computer Sciences Corp	93 562 908	Entertainment Properties Trust	21 909 271
Con-way Inc	41 171 984	EOG Resources Inc	77 005 378
ConAgra Foods Inc	103 183 996	EQT Corp	33 679 399
Connecticut Light & Power Co/The	30 637 636	Equifax Inc	42 532 955
Conoco Funding Co	39 101 968	Equifirst Mortgage Loan Trust	387 103
ConocoPhillips	381 520 861	Equity One ABS Inc	7 558 863
ConocoPhillips Australia Funding Co	254 063 290	ERAC USA Finance LLC	174 851 759
ConocoPhillips Holding Co	19 689 046	ERP Operating LP	183 226 359
Conseco Finance Securitizations Corp	397 325 120	Estee Lauder Cos Inc/The	165 489 427
Conseco Financial Corp	507 494 301	Eurohyppo Capital Funding Trust 1	124 033 781
Consolidated Edison Co of New York Inc	218 776 787	Everest Reinsurance Holdings Inc	8 531 563
Consolidated Natural Gas Co	18 294 114	Exelon Corp	119 098 228
Constellation Energy Group Inc	118 297 234	Exelon Generation Co LLC	132 911 579
Consumers Energy Co	12 961 021	Express Scripts Inc	61 566 859
Continental Airlines Inc	33 368 165	Fannie Mae	11 442 036 324
Cooper US Inc	50 232 384	Farmers Exchange Capital	25 205 180
Costco Wholesale Corp	62 983 434	Farmers Insurance Exchange	54 484 524
Countryplace Manufactured Housing Contract Trust	20 303 959	Federal Farm Credit Bank	311 898 850
Countrywide Alternative Loan Trust	1 471 069 772	Federal Home Loan Banks	1 555 206 660
Countrywide Asset-Backed Certificates	381 294 155	FedEx Corp	43 891 339
Countrywide Financial Corp	228 807 597	FFCA Secured Lending Corp	4 769 488
Countrywide Home Equity Loan Trust	28 908 797	Fieldstone Mortgage Investment Corp	17 633 543
Countrywide Home Loan Mortgage Pass Through Trust	1 331 457 161	Fifth Third Bancorp	33 697 892
Countrywide Home Loans Inc	44 994 051	Fifth Third Bank/Ohio	58 859 950
Coventry Health Care Inc	124 390 840	Fifth Third Capital Trust IV	42 385 665
Covident International Finance SA	107 898 347	First Franklin Mortgage Loan Asset Backed Certificates	63 540 934
COX Communications Inc	610 604 029	First Horizon Alternative Mortgage Securities	189 303 743
COX Enterprises Inc	27 774 673	First Horizon Asset Securities Inc	118 634 285
Credit Suisse First Boston Mortgage Securities Corp	271 580 723	First Union Institutional Capital II	3 475 934
Credit Suisse Group Finance US Inc	250 610 404	First Union National Bank Commercial Mortgage	43 747 075
Credit Suisse Mortgage Capital	18 643 334	First Union National Bank-Bank of America Commercial Mortgage Trust	293 480
Credit Suisse Mortgage Capital Certificates	396 779 438	First Union-Lehman Brothers-Bank of America	30 335 623
Credit Suisse USA Inc	655 131 843	FirstEnergy Corp	69 559 070
Credit-Based Asset Servicing and Securitization LLC	101 867 205	FirstEnergy Solutions Corp	29 837 345
Cresi Finance LP	8 216 811	Fiserv Inc	108 636 754
CRH America Inc	281 236 934	Flagstar Home Equity Loan Trust	22 724 274
CSAB Mortgage Backed Trust	162 311 344	Fleet Capital Trust V	7 700 302
CSX Corp	480 176 443	Florida Gas Transmission Co LLC	20 529 187
CVS Caremark Corp	384 891 281	Florida Power & Light Co	187 922 622
CVS Pass-Through Trust	63 541 199	Florida Power Corp	154 998 287
CW Capital Cobalt Ltd	56 569 731	Ford Credit Auto Owner Trust	10 471 660
Daimler Chrysler Auto Trust	309 338	Fortune Brands Inc	242 422 609
Danaher Corp	31 719 754	FPL Group Capital Inc	126 618 459
Danaher European Finance Co EHF	43 264 397	Freddie Mac	8 267 404 123
Darden Restaurants Inc	41 380 131	Fremont Home Loan Trust	138 891 019
Dayton Power & Light Co/The	43 700 825	Fremont NIM Trust	1 684
DCP Midstream LLC	49 613 737	G-Force LLC	21 932 844
Deere & Co	57 760 590	GE Business Loan Trust	179 518

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Government Pension Fund Global Holdings of bonds at 31 December 2009

	Market value (NOK)		Market value (NOK)
GE Capital Canada Funding Co	170 312 359	International Game Technology	6 308 968
GE Capital Commercial Mortgage Corp	397 743 193	International Lease Finance Corp	497 451 455
GE Capital European Funding	1 553 610 703	International Paper Co	189 244 876
GE Capital Franchise Finance Corp	31 085 400	Intuit Inc	155 600 101
GE Corporate Aircraft Financing LLC	4 988 517	Irwin Home Equity Corp	36 576 711
Genentech Inc	16 536 572	ITC Holdings Corp	56 993 934
General Electric Capital Assurance Co	43 714 063	ITT Corp	24 546 018
General Electric Capital Corp	3 308 281 964	IXIS Real Estate Capital Trust	2 254 238
General Electric Capital Servi	1 352 739 730	Jackson National Life Global Funding	4 166 673
General Electric Co	172 480 947	JC Penney Corp Inc	31 808 385
General Mills Inc	182 489 743	Jefferies Group Inc	64 461 405
Genworth Financial Inc	115 959 086	Jersey Central Power & Light Co	32 055 939
Genworth Global Funding Trusts	34 399 767	John Deere Capital Corp	211 254 362
Genworth Life Institutional Funding Trust	35 492 224	John Hancock Global Funding II	76 527 929
Georgia Power Co	95 885 044	Johnson Controls Inc	91 822 838
Ginnie Mae	2 405 406 019	Joy Global Inc	17 666 691
Glencore Funding LLC	29 971 964	JP Morgan Alternative Loan Trust	220 779 403
Global Mortgage Securitization Ltd	20 693 840	JP Morgan Chase Capital XV	90 148 514
GlobalSantaFe Corp	30 697 825	JP Morgan Chase Capital XVIII	49 622 112
GMAC Commercial Mortgage Securities Inc	65 802 799	JP Morgan Chase Capital XX	48 653 279
GMAC Mortgage Corp Loan Trust	299 996 722	JP Morgan Chase Capital XXII	56 633 381
Golden West Financial Corp	30 637 386	JP Morgan Chase Capital XXV	12 131 664
Goldman Sachs Capital I	69 147 776	JP Morgan Chase Commercial Mor	10 404 301
Goldman Sachs Capital II	57 812 814	JP Morgan Chase Commercial Mortgage Securities Corp	2 014 374 367
Goldman Sachs Group Inc/The	4 238 562 911	JP Morgan Commercial Mortgage Finance Corp	892 683
Greenpoint Manufactured Housing	29 735 565	JP Morgan Mortgage Acquisition Corp	101 774 063
Greenpoint Mortgage Funding Trust	53 082 050	JP Morgan Mortgage Trust	735 520 353
Greenwich Capital Commercial Funding Corp	191 751 405	JPMorgan Chase & Co	2 705 005 789
Greylock Global Opportunity Fund LP	729 189 130	JPMorgan Chase Bank NA	367 357 478
GS Mortgage Securities Corp II	893 249 835	JPMorgan Chase Capital XXVII	58 931 205
Gs Mortgage Securities Corpora	14 970 406	Kellogg Co	192 154 806
GSAA Trust	113 085 312	Kerr-McGee Corp	124 118 822
GSAMP NIM Trust	2 981	KeyBank NA	37 999 815
GSAMP Trust	191 305 824	KeyCorp	30 140 053
GSC Capital Corp Mortgage Trust	29 499 456	Kimberly-Clark Corp	7 080 522
GSMPS Mortgage Loan Trust	192 582 468	Kimco Realty Corp	16 858 892
GSR Mortgage Loan Trust	606 301 293	Kinder Morgan Energy Partners LP	431 946 637
GSRPM Mortgage Loan Trust	1 482 485	Kohl's Corp	3 973 633
GTE Corp	181 902 409	Kraft Foods Inc	760 043 238
Guardian Life Insurance Co of America	11 946 236	Kroger Co/The	344 752 830
Halliburton Co	134 814 386	Laboratory Corp of America Holdings	49 506 697
Harborview Mortgage Loan Trust	127 838 375	Lazard Group LLC	87 917 226
Harley-Davidson Funding Corp	17 024 230	LB Commercial Conduit Mortgage Trust	56 533 169
Harley-Davidson Motorcycle Trust	149 276	LB-UBS Commercial Mortgage Trust	669 186 117
Harris Corp	46 807 380	Lehman ABS Manufactured Housing Contract Trust	44 664 752
Harsco Corp	12 297 482	Lehman Brothers Floating Rate Commercial Mortgage Trust	727 758
Hartford Financial Services Group Inc	164 649 598	Lehman Brothers Holdings E-Capital Trust I	11 741
Hasbro Inc	47 857 706	Lehman Brothers Holdings Inc	264 399 186
HCP Inc	89 580 651	Lehman Brothers Small Balance Commercial	6 614 009
Hershey Co/The	31 108 636	Lehman Mortgage Trust	613 264 554
Hess Corp	183 914 271	Lehman XS Trust	524 364 948
Hewlett-Packard Co	211 622 966	Lexmark International Inc	23 004 180
HFC Home Equity Loan Asset Backed Certificates	23 621 489	Liberty Lighthouse Co LLC	781 988 663
Highwoods Realty LP	33 478 260	Liberty Mutual Group Inc	212 611 470
Historic TW Inc	93 750 575	Liberty Mutual Insurance Co	101 427 634
HJ Heinz Co	33 146 498	Liberty Property LP	26 788 305
HJ Heinz Finance Co	146 446 332	Lincoln National Corp	58 946 352
Home Depot Inc	416 027 788	Local Insight Media Finance Llc	76 758 802
Home Equity Asset Trust	42 743 377	Long Beach Mortgage Loan Trust	30 105 309
Home Equity Loan Trust	1 510 354	Los Angeles Calif Uni Sch Dist	27 027 305
Home Equity Mortgage Trust	140 402	Lowe's Cos Inc	92 565 332
Homebanc Mortgage Trust	10 736 061	Lubrizol Corp	58 611 109
Hometown Commercial Mortgage	25 589 150	Luminent Mortgage Trust	65 430 170
Hospira Inc	109 420 708	M&I Marshall & Isley Bank	87 009 220
Hospitality Properties Trust	37 920 002	M&T Bank Corp	18 292 657
HRPT Properties Trust	5 081 008	Mach One Trust Commercial Mortgage-Backed	674 017
HSBC Bank USA NA	103 168 307	Mack-Cali Realty LP	21 872 249
HSBC Bank USA NA/New York NY	175 255 142	Madison Avenue Manufactured Housing Contract	28 398 467
HSBC Finance Corp	1 290 941 046	Magellan Midstream Partners LP	134 076 342
HSBC Financial Corp Ltd	56 460 260	Manpower Inc	104 527 393
HSI Asset Securitization Corp Trust	14 061 451	Manufacturers & Traders Trust Co	25 866 845
Hubbell Inc	30 651 465	Marathon Oil Corp	205 867 164
Humana Inc	46 665 710	Markel Corp	35 503 728
HVB Funding Trust I	25 129 080	Marriott International Inc/DE	168 487 273
HVB Funding Trust VIII	42 953 100	Marriott Vacation Club Owner Trust	372 869
ICI Wilmington Inc	24 188 125	Marsh & McLennan Cos Inc	191 338 170
ILFC E-Capital Trust I	27 120 632	Martin Marietta Materials Inc	12 118 956
ILFC E-Capital Trust II	7 534 913	Maryland St Trans Auth	57 946 041
Illinois State	48 357 784	Massachusetts Mutual Life Insurance Co	14 260 242
Impac CMB Trust	75 394 681	Massachusetts St	27 704 255
Impac Secured Assets CMN Owner Trust	82 149 783	Mastr Adjustable Rate Mortgages Trust	180 860 135
Indiana Michigan Power Co	64 541 929	MASTR Alternative Loans Trust	31 470 925
Indymac IMSC Mortgage Loan Trust	43 331 862	Mastr Asset Backed Securities Trust	27 465 673
Indymac INDB Mortgage Loan Trust	24 040 349	MASTR Asset Securitization Trust	119 572 648
Indymac Index Mortgage Loan Trust	315 019 286	Mastr Reperforming Loan Trust	8 715 045
Indymac Loan Trust	4 089 421	Mastr Specialized Loan Trust	8 576 634
Indymac Residential Asset Backed Trust	6 454 319	MBIA Inc	55 322 031
ING USA Global Funding Trust	56 394 111	MBNA Corp	49 911 882
Ingersoll-Rand Global Holding Co Ltd	35 046 928	MBNA Credit Card Master Note Trust	8 096 101
Integrus Energy Group Inc	24 265 208	MBNA Europe Funding PLC	19 128 169
International Business Machines Corp	254 410 776	McDonald's Corp	214 635 810

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Government Pension Fund Global Holdings of bonds at 31 December 2009

	Market value (NOK)		Market value (NOK)
McGraw-Hill Cos Inc/The	44 401 143	NuStar Pipeline Operating Partnership LP	24 024 575
McKesson Corp	106 388 633	Oakwood Mortgage Investors Inc	82 047 734
Mead Johnson Nutrition Co	28 677 688	Occidental Petroleum Corp	144 774 944
Medco Health Solutions Inc	139 721 314	Oglethorpe Power Corp	23 367 036
Medtronic Inc	36 028 964	Ohio Power Co	71 987 699
Mellon Capital III	20 936 918	Omnicom Group Inc	31 615 056
Mellon Capital IV	13 897 384	Oncor Electric Delivery Co LLC	145 694 232
Mellon Funding Corp	18 706 927	Oneok Inc	33 828 886
Mellon Residential Funding Corp	2 320 328	ONEOK Partners LP	159 761 011
Merck & Co Inc	470 202 651	Opteum Mortgage Acceptance Corp	83 334 861
Merrill Lynch & Co Inc	2 702 579 317	Option One Mortgage Loan Trust	53 221 877
Merrill Lynch Alternative Note Asset	101 927 388	Oracle Corp	602 281 961
Merrill Lynch First Franklin Mortgage Loan Trust	5 032 811	Oregon State	17 324 402
Merrill Lynch Floating Trust	32 965 049	Origen Manufactured Housing	46 968 435
Merrill Lynch International Ho	164 798 809	Owens Corning	27 106 893
Merrill Lynch Mortgage Investors Inc	121 503 349	Ownit Mortgage Loan Asset Backed Certificates	4 253 969
Merrill Lynch Mortgage Trust	252 213 934	Pacific Gas & Electric Co	363 240 149
Merrill Lynch SA	82 404 048	Pacific Life Global Funding	32 394 177
Merrill Lynch/Countrywide Commercial Mortgage Trust	225 289 838	PacificCorp	115 063 069
Merrill Lynch/Countrywide Commercial Mtg Trust	16 522 449	Pactiv Corp	63 584 824
MetLife Capital Trust X	24 608 634	Panhandle Eastern Pipeline Co LP	18 336 722
MetLife Inc	377 354 613	Park Place Securities Inc	8 193 892
Metropolitan Life Global Funding I	605 434 780	Parker Hannifin Corp	62 375 358
Mezz Cap Commercial Mortgage Trust	34 648 515	PartnerRe Finance A LLC	42 586 420
Michigan Bell Telephone Co	18 052 035	Peco Energy Co	92 500 057
Microsoft Corp	52 567 203	Pennsylvania Electric Co	45 260 874
Mid-State Trust	18 669 747	People's Financial Realty Mortgage Securities Trust	23 066 171
MidAmerican Energy Co	146 875 363	Pepco Holdings Inc	30 163 508
Midamerican Energy Holdings Co	364 729 082	Pepsi Bottling Group Inc	34 695 730
Midamerican Funding LLC	30 820 346	PepsiAmericas Inc	31 296 682
MLCC Mortgage Investors Inc	104 323 320	PepsiCo Inc/NC	104 850 518
Molson Coors Capital Finance ULC	44 302 244	Pfizer Inc	375 100 771
Money Store Home Equity Trust/The	871 413	Pharmacia Corp	63 436 346
Montpelier Re Holdings Ltd	60 435 567	PHH Alternative Mortgage Trust	2 816 594
Monumental Global Funding Ltd	224 909 373	PHH Mortgage Capital LLC	5 341 218
Mony Group Inc	17 971 973	Pitney Bowes Inc	61 103 805
Morgan Stanley	3 620 847 944	Plains All American Pipeline LP / PAA Finance Corp	214 300 727
Morgan Stanley ABS Capital I	148 859 691	Platinum Underwriters Finance Inc	29 720 625
Morgan Stanley Capital I	469 232 475	Plum Creek Timberlands LP	90 484 787
Morgan Stanley Dean Witter Capital I	10 814 581	PMI Group Inc/The	6 843 415
Morgan Stanley Home Equity Loan Trust	32 187 560	PNC Bank NA	126 360 685
Morgan Stanley IXIS Real Estate Capital Trust	5 079 394	PNC Funding Corp	53 912 604
Morgan Stanley Mortgage Loan Trust	189 403 869	PNC Mortgage Acceptance Corp	92 897 842
Mortgage Capital Funding Inc	856 883	PNC Preferred Funding Trust I	28 827 821
MortgageIT Trust	8 513 946	PNC Preferred Funding Trust II	38 861 509
Mosaic Co/The	31 119 501	Popular ABS Mortgage Pass-Through Trust	42 027 145
Motorola Inc	77 964 895	Popular North America Capital Trust I	6 984 490
Motors Liquidation Co	12 665 056	Potomac Electric Power Co	19 171 571
MSDWCC Heloc Trust	706 053	Power Contract Financing LLC	2 709 321
Multi Security Asset Trust	3 139 187	PPF Funding Inc	13 033 038
Murphy Oil Corp	30 640 978	PPG Industries Inc	46 407 786
Mutual of Omaha Insurance Co	19 521 989	PPL Capital Funding Inc	81 036 950
Nabors Industries Inc	78 266 583	PPL Electric Utilities Corp	31 202 818
National Archives Facility Trust	123 439 285	PPL Energy Supply LLC	89 328 682
National City Bank/Cleveland OH	129 478 362	Praxair Inc	121 450 965
National City Corp	63 400 367	President and Fellows of Harvard College	11 706 714
National City Credit Card Mast	25 866 121	Prime Mortgage Trust	78 439 715
National Collegiate Student Loan Trust	10 482 235	Principal Financial Global Funding II LLC	60 644 488
National Fuel Gas Co	30 320 064	Principal Financial Group Inc	25 989 716
National Rural Utilities Cooperative Finance Corp	274 126 426	Principal Life Global Funding I	69 502 581
Nationwide Health Properties Inc	118 903 901	Principal Life Income Funding Trusts	60 591 351
Nationwide Mutual Insurance Co	131 468 269	Private Export Funding Corp	27 109 351
Natixis Real Estate Capital Trust	5 881 632	Procter & Gamble Co/The	320 521 130
Navigators Group Inc	26 620 640	Progress Energy Inc	42 958 302
NBD Bank NA/Michigan	25 246 403	Progressive Corp/The	55 088 489
Nevada Power Co	50 522 075	ProLogis	117 216 979
New Century Home Equity Loan Trust	1 577 286	Protective Life Secured Trusts	12 038 684
New Cingular Wireless Services Inc	398 834 710	Provident Funding Mortgage Loan Trust	50 441 503
New York City Tax Lien	118 082	Prudential Financial Inc	497 785 317
New York Life Global Funding	117 053 476	Prudential Insurance Co of America/The	42 058 257
New York Life Insurance Co	27 148 717	Prudential Securities Secured Financing Corp	7 324 068
New York St Urban Dev Corp Rev	14 073 272	PSEG Power LLC	131 497 469
Newmont Mining Corp	97 946 481	Public Service Co of Colorado	18 103 552
News America Holdings Inc	172 676 802	Public Service Electric & Gas Co	105 999 282
News America Inc	402 310 811	Public Service New Hampshire Funding LLC	1 316 656
NGPL Pipeco LLC	90 745 145	Puget Sound Energy Inc	45 853 392
Niagara Mohawk Power Corp	58 183 655	Quest Diagnostics Inc/DE	43 954 772
Nisource Finance Corp	101 417 980	Questar Market Resources Inc	18 644 407
Nomura Asset Acceptance Corp	24 934 632	Qwest Corp	36 221 066
Nomura Asset Securities Corp	78 466 821	RAAC Series	499 501
Nordstrom Inc	69 593 646	Rabobank Capital Funding Trust	31 344 294
Norfolk Southern Corp	161 221 108	Rampart CLO Ltd	22 143 222
Northern Natural Gas Co	115 118 467	Realogy Corp	15 459 128
Northern States Power Co/MN	44 381 125	Realty Income Corp	58 933 513
Northern Trust Corp	1 333 386	Regency Centers LP	55 442 437
Novastar Home Equity Loan	37 008 111	Regions Bank/Birmingham AL	26 897 094
Nscr Trust	2 888 402	Regions Financial Corp	23 227 903
NSTAR	22 618 885	Regions Financial Corp/Old	24 476 124
NSTAR Electric Co	30 749 318	Reinsurance Group of America Inc	87 982 280
Nucor Corp	65 699 493	Reliance Steel & Aluminum Co	87 609 304
NuStar Logistics LP	111 256 341	Renaissance Home Equity Loan Trust	56 971 956

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Government Pension Fund Global Holdings of bonds at 31 December 2009

	Market value (NOK)		Market value (NOK)
Republic Services Inc	29 831 356	Time Warner Cable Inc	621 880 106
Residential Accredited Loans Inc	878 272 053	Time Warner Cos Inc	9 248 679
Residential Asset Mortgage Products Inc	74 629 333	Time Warner Entertainment Co LP	244 707 467
Residential Asset Securities Corp	57 848 352	Time Warner Inc	661 955 765
Residential Asset Securities NIM Corp	54	TJX Cos Inc	33 981 193
Residential Asset Securitization Trust	83 944 032	Toledo Edison Co/The	50 583 658
Residential Funding Mortgage Securities I	536 097 093	Toll Brothers Finance Corp	27 918 713
Residential Funding Mortgage Securities II Inc	1 525 530	Tosco Corp	108 027 521
Residential Funding Mortgage Securities LLC	4 937 027	Transocean Inc	20 020 061
Rohm and Haas Co	60 060 917	Travelers Cos Inc/The	317 369 134
Roper Industries Inc	68 078 115	TrizecHahn Office Properties	24 009 845
RPM International Inc	36 296 705	Turner Broadcasting System Inc	29 785 124
RR Donnelley & Sons Co	220 500 084	Twin Reefs Pass-Through Trust	85 497
Ryder System Inc	35 799 762	Tyco Electronics Group SA	62 703 480
SACO I Inc	254 530	Tyco International Finance SA	62 180 848
Safeway Inc	75 434 944	Tyco International Ltd / Tyco International Finance SA	11 348 794
Sallie Mae	63 776 338	UBS Preferred Funding Trust V	67 413 277
Salomon Brothers Mortgage Securities VII Inc	43 485 693	UFJ Finance Aruba AEC	166 245 473
San Diego Gas & Electric Co	23 610 819	Union Bank NA	41 318 793
Sara Lee Corp	129 138 021	Union Electric Co	80 145 350
Saxon Asset Securities Trust	54 854 240	Union Pacific Corp	233 256 253
SB Finance Trust	4 031	UnionBanCal Corp	29 160 561
SBA CMBS Trust	29 533 043	United Parcel Service Inc	68 147 448
SBI Heloc Trust	12 030 802	United States Cellular Corp	22 407 849
SCANA Corp	62 670 520	United States Steel Corp	1 386 011
Schlumberger Technology Corp	76 220 644	UnitedHealth Group Inc	346 617 863
Schwab Capital Trust I	28 797 734	Unitrin Inc	37 741 981
Science Applications International Corp	12 490 065	Universal Health Services Inc	73 647 431
SEACOR Holdings Inc	64 796 156	US Bancorp	83 778 808
Sempra Energy	123 758 829	US Central Federal Credit Union	144 639 518
Sequoia Mortgage Trust	3 749 578	US Treasury	107 703 227 631
Serpentine Unlisted Fund	276 301 246	USB Capital IX	37 575 342
SES Global Americas Holdings GP	30 938 381	USB Realty Corp	14 197 756
SG Capital Trust III	73 626 994	Valero Energy Corp	310 332 416
SG Mortgage Securities Trust	40 050 648	Valor Telecommunications Enterprises Finance Corp	27 010 307
Sharp SP I LLC Net Interest Margin Trust	24 346	Valspar Corp	60 441 853
Simon Property Group LP	406 892 602	Vanderbilt Mortgage Finance	13 728 549
SLC Student Loan Trust	21 642 101	Verizon Communications Inc	627 750 189
SLM Corp	867 801 868	Verizon Florida LLC	109 645 363
SLM Student Loan Trust	3 455 776	Verizon Global Funding Corp	165 888 297
Smart Home Reinsurance Ltd	34 959 286	Verizon New England Inc	66 643 579
Sonoco Products Co	12 483 868	Verizon New Jersey Inc	59 646 286
Soundview Home Equity Loan Trust	114 725 370	Verizon New York Inc	56 782 505
Source Gas LLC	36 726 520	Verizon Pennsylvania Inc	30 532 101
South Carolina Electric & Gas Co	20 302 731	Verizon Virginia Inc	83 135 516
Southeast Supply Header LLC	18 017 532	VF Corp	24 646 587
Southern California Edison Co	245 648 003	Viacom Inc	292 021 702
Southern California Gas Co	31 264 966	Virginia Electric and Power Co	199 363 828
Southern Co	50 073 779	Vulcan Materials Co	60 129 631
Southern Copper Corp	55 747 739	Wachovia Asset Securitization Inc	134 145
Southern Electric Power Distribution PLC	33 896 528	Wachovia Bank Commercial Mortgage Trust	624 404 298
Southern Power Co	30 936 632	Wachovia Bank NA	701 621 558
Southwest Airlines Co	74 476 143	Wachovia Capital Trust III	80 594 710
Southwestern Electric Power Co	23 907 972	Wachovia Corp	1 654 941 918
Sovereign Bancorp Inc	23 813 023	Walgreen Co	11 683 413
Sovereign Bank	79 991 576	Walt Disney Co/The	88 218 842
Sovereign Capital Trust VI	9 477 114	WAMU Asset-Backed Certificates	8 011 802
Specialty Underwriting & Residential Finance	28 731 411	WAMU Commercial Mortgage Securities Trust	8 282 272
Spectra Energy Capital LLC	174 247 236	WaMu Mortgage Pass Through Certificates	1 313 708 289
St Jude Medical Inc	59 490 118	Washington Mutual Alternative Mortgage Pass-Through Certificates	63 364 571
StanCorp Financial Group Inc	55 275 556	Washington Mutual Asset-Backed Certificates	1 511 802
Stanley Works/The	25 559 981	Washington Mutual Bank / Debt not acquired by JPMorgan	1 627 007
Staples Inc	10 189 938	Washington Mutual MSC Mortgage Pass-Through CTFS	26 333 705
State Street Bank and Trust Co	30 580 292	Washington Mutual Preferred Funding Delaware / Not acquired by JPMorgan	3 032 820
State Street Capital Trust IV	4 775 263	Washington Mutual Preferred Funding LLC / Not acquired by JPMorgan	1 195 798
State Street Corp	42 076 448	Waste Management Inc	203 787 958
Stingray Pass-Through Trust	7 143 823	Watson Pharmaceuticals Inc	36 225 295
Structured Adjustable Rate Mortgage Loan Trust	488 112 812	Weatherford International Ltd	152 821 976
Structured Asset Investment Loan Trust	145 031 207	WellPoint Health Networks Inc	15 975 469
Structured Asset Mortgage Investments Inc	165 071 905	WellPoint Inc	277 237 529
Structured Asset Receivables Trust	20 286 342	Wells Fargo & Co	807 100 159
Structured Asset Securities Co	10 511 233	Wells Fargo Alternative Loan Trust	52 630 768
Structured Asset Securities Corp	311 338 399	Wells Fargo Bank NA	450 790 553
Sunoco Inc	35 298 562	Wells Fargo Capital X	48 966 724
SunTrust Bank/Atlanta GA	49 910 894	Wells Fargo Capital XIII	23 536 393
SunTrust Capital VIII	28 011 575	Wells Fargo Capital XV	23 314 655
Surgical Care Affiliates Inc	294 727	Wells Fargo Financial Canada Corp	91 512 313
Swiss Re Solutions Holding Corp	57 322 271	Wells Fargo Home Equity Trust	27 998 548
Swiss Re Treasury US Corp	207 983 701	Wells Fargo Mortgage Backed Securities Trust	1 792 556 897
Symetra Financial Corp	32 542 707	Western Union Co/The	195 859 387
Target Corp	422 554 765	Whirlpool Corp	19 393 370
TBW Mortgage Backed Pass Through Certificates	7 092 084	White Mountains Re Group Ltd	21 675 079
TCI Communications Inc	51 068 410	William Street Equity LLC	380 113 440
TD Ameritrade Holding Corp	34 460 650	Williams Cos Inc/The	15 621 019
Teachers Insurance & Annuity Association of America	59 881 856	Willis North America Inc	132 239 078
Tennessee Valley Authority	430 899 862	Wisconsin Electric Power Co	14 634 223
Terwin Mortgage Trust	22 096 072	Wisconsin Energy Corp	25 937 431
Texas Eastern Transmission LP	52 020 782	Wisconsin Power & Light Co	19 016 617
Thermo Fisher Scientific Inc	34 335 854	WM Covered Bond Program	5 089 670 589
TIAA Global Markets Inc	60 926 952	WR Berkley Corp	25 242 020
TIAA Seasoned Commercial Mortgage Trust	73 162 903	Wyeth	579 142 248

