

# DANMARKS NATIONALBANK

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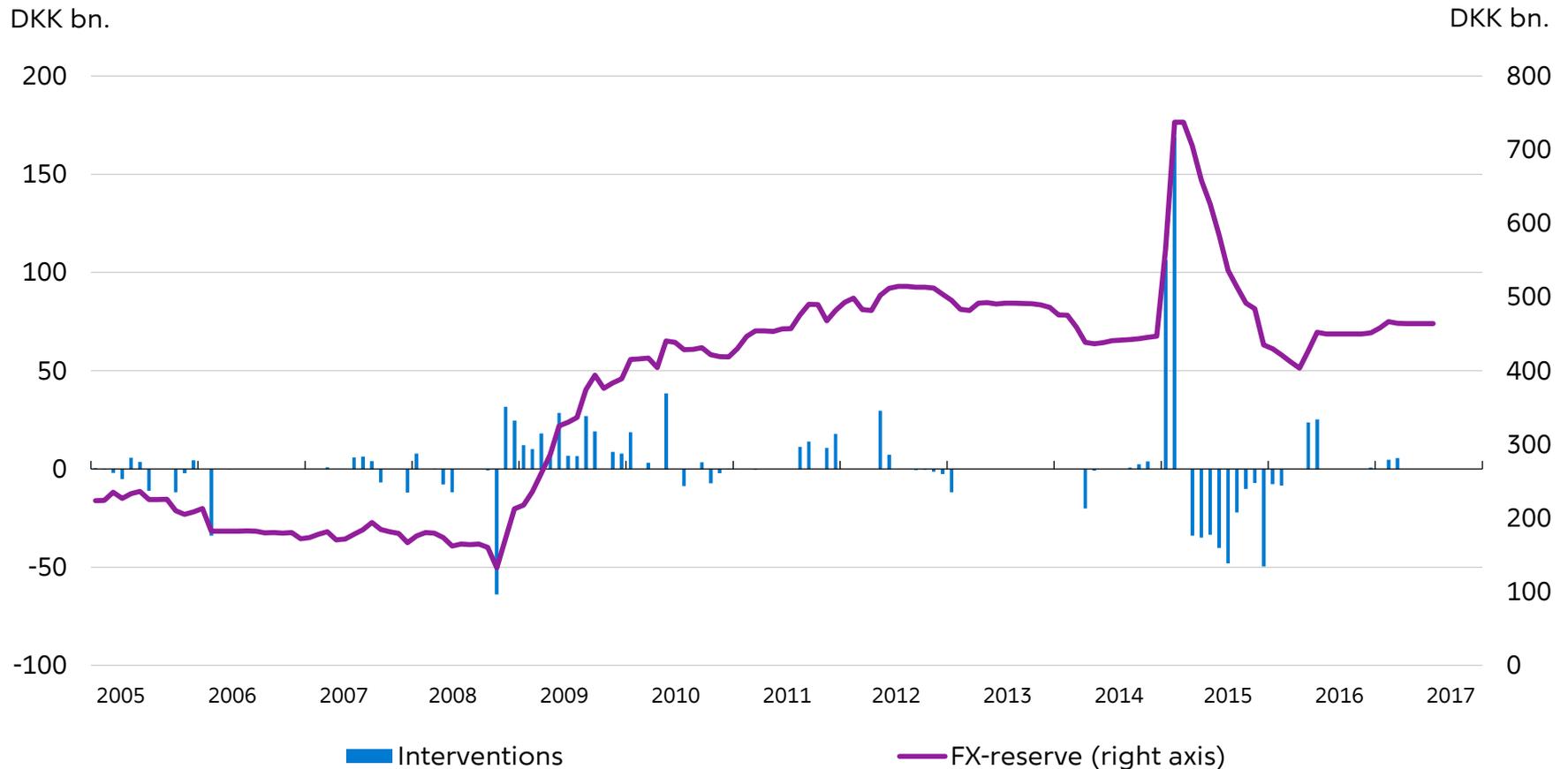
## RISK AWARENESS AS STRATEGIC FOCUS

25<sup>th</sup> September 2017, Governor Hugo Frey Jensen

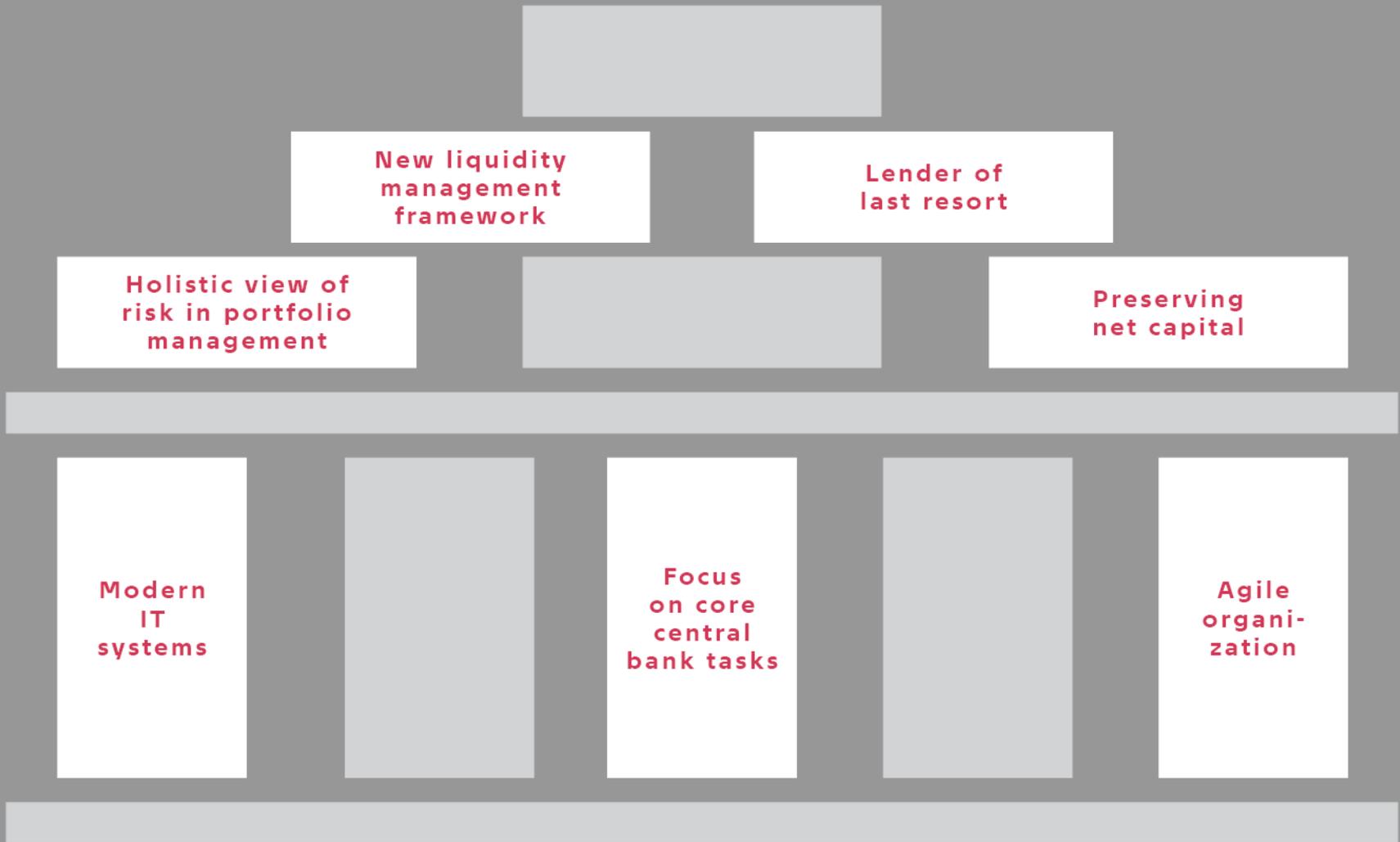


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# From depreciation pressure to safe haven



# Foundations for better risk management



# Adaptive and holistic risk budgeting

