

The Norwegian oil fund's exposure to tar sands (2012)

Operator of tar sands projects in Alberta, Canada*	Holdings at 31 Dec. 2012 (NOK)**
Royal Dutch Shell PLC	28 829 342 293
BP P.L.C.	16 545 894 244
Suncor Energy Inc.	2 146 073 608
Canadian Natural Resources Limited	1 367 729 439
Cenovus Energy Inc.	1 069 753 063
Teck Resources Limited	931 096 632
Marathon Oil Corporation	853 070 069
Imperial Oil Limited	613 927 823
Nexen Inc.	549 542 405
Murphy Oil Company Ltd.	480 948 420
MEG Energy Corporation	373 361 453
Husky Energy Inc.	372 338 640
Athabasca Oil Corporation	227 953 290
Baytex Energy Corp.	207 530 631
Penn West Petroleum Ltd.	199 006 257
Sunshine Oilsands Ltd.	187 478 096
Pengrowth Energy Corporation	98 915 314
Southern Pacific Resource Corp.	60 652 003
Petrobank Energy And Resources Ltd.	48 484 974
BlackPearl Resources Inc.	32 067 393
SUM	55 195 166 047

* [Source: Alberta Oil Sands Industry, Quarterly Update, Spring 2013](#)

** [Source: The fund's holding of equities at 31 December 2012](#)