

Beholdningsoversigt Investeringsforeningen Sparinvest 31.12.2017

Cumulus Value KL

	12/31/2016					12/31/2017				
	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	
Aktier										
Aida Engineering Ltd	JPY	40.540	1.109,00	0,06	2.717.364	36.440	1.380,00	0,06	2.767.872	
American Eagle Outfitters Inc	USD	66.423	15,17	7,05	7.103.387	60.792	18,80	6,20	7.086.373	
AP Moller - Maersk A/S	DKK	880	11.270,00	1,00	9.917.600	808	10.840,00	1,00	8.758.720	
ArcelorMittal	EUR	40.779	7,02	7,44	2.127.345	13.593	27,12	7,45	2.744.197	
Archer-Daniels-Midland Co	USD	31.809	45,65	7,05	10.236.517	34.478	40,08	6,20	8.568.198	
Ascena Retail Group Inc	USD	65.772	6,19	7,05	2.870.074	65.772	2,35	6,20	958.360	
AstraZeneca PLC	GBP	11.659	44,38	8,71	4.506.682	11.659	51,21	8,39	5.007.873	
BlueScope Steel Ltd	AUD	161.503	9,28	5,10	7.650.503	81.797	15,37	4,85	6.097.067	
Canadian Tire Corp Ltd	CAD	10.558	139,27	5,26	7.729.576	7.542	163,90	4,95	6.117.183	
Carrefour SA	EUR	27.707	22,89	7,44	4.715.710	27.707	18,04	7,45	3.721.486	
Cewe Stiftung & Co KGAA	EUR	5.751	84,57	7,44	3.616.359	5.463	88,05	7,45	3.581.384	
Citigroup Inc	USD	24.875	59,43	7,05	10.421.500	22.846	74,41	6,20	10.540.499	
Citizen Watch Co Ltd	JPY	60.200	699,00	0,06	2.543.350	47.900	827,00	0,06	2.180.367	
CK Asset Holdings Ltd	HKD	56.392	47,55	0,91	2.438.098	56.392	68,30	0,79	3.054.929	
CK Hutchison Holdings Ltd	HKD	48.892	87,90	0,91	3.907.598	48.892	98,10	0,79	3.804.256	
Clariant AG	CHF	39.123	17,57	6,94	4.767.844	35.074	27,25	6,36	6.081.205	
Cleanup Corp	JPY	26.500	953,00	0,06	1.526.410	26.500	889,00	0,06	1.296.690	
Coca-Cola East Japan Co Ltd	JPY	25.300	2.576,00	0,06	3.939.117					
ConocoPhillips	USD	22.960	50,14	7,05	8.115.543	25.408	54,89	6,20	8.647.358	
Conzeta AG	CHF	612	720,00	6,94	3.056.343					
Corning Inc	USD	78.894	24,27	7,05	13.498.178	70.168	31,99	6,20	13.917.879	
Danske Bank A/S	DKK	35.630	214,20	1,00	7.631.946	32.194	241,60	1,00	7.778.070	
Discover Financial Services	USD	17.649	72,09	7,05	8.969.258	17.649	76,92	6,20	8.417.422	
Eni SpA	EUR	31.359	15,47	7,44	3.607.151	26.875	13,80	7,45	2.761.328	
Estee Lauder Cos Inc/The	USD	16.612	76,49	7,05	8.957.524	11.516	127,24	6,20	9.085.420	
Eurazeo SA	EUR	8.121	55,58	7,44	3.356.139	7.020	77,00	7,45	4.024.558	
Exxon Mobil Corp	USD	11.256	90,26	7,05	7.162.107	10.674	83,64	6,20	5.535.552	
Fraport AG Frankfurt Airport Services Worldwide	EUR	9.423	56,17	7,44	3.935.550	7.326	91,86	7,45	5.010.531	
FUJIFILM Holdings Corp	JPY	8.740	4.435,00	0,06	2.342.813	8.740	4.605,00	0,06	2.215.285	

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Gap Inc/The	USD	29.503	22,44	7,05	4.667.136	26.789	34,06	6,20	5.657.452
Gilead Sciences Inc	USD	8.166	71,61	7,05	4.122.346	8.166	71,64	6,20	3.627.310
Hewlett Packard Enterprise Co	USD	24.558	23,14	7,05	4.006.063	18.888	14,36	6,20	1.681.745
HOCHTIEF AG	EUR	1.600	133,05	7,44	1.582.875				
ING Groep NV	EUR	59.078	13,37	7,44	5.873.122	53.467	15,33	7,45	6.100.658
Inpex Corp	JPY	44.600	1.171,00	0,06	3.156.634	44.600	1.409,00	0,06	3.458.871
Intel Corp	USD	34.645	36,27	7,05	8.858.282	32.061	46,16	6,20	9.176.194
International Speedway Corp	USD	17.300	36,80	7,05	4.488.026	17.300	39,85	6,20	4.274.587
Iridium Communications Inc	USD	51.591	9,60	7,05	3.491.456	51.591	11,80	6,20	3.774.641
J Sainsbury PLC	GBP	289.902	2,49	8,71	6.295.507	298.156	2,41	8,39	6.036.957
JC Penney Co Inc	USD	30.547	8,31	7,05	1.789.497				
Johnson & Johnson	USD	13.782	115,21	7,05	11.193.446	11.660	139,72	6,20	10.101.290
JPMorgan Chase & Co	USD	17.186	86,29	7,05	10.454.341	15.767	106,94	6,20	10.454.637
Koninklijke Ahold Delhaize NV	EUR	38.342	20,03	7,44	5.710.413	35.172	18,34	7,45	4.801.405
Koninklijke DSM NV	EUR	15.703	56,96	7,44	6.650.655	13.356	79,67	7,45	7.922.488
Koninklijke Philips NV	EUR	28.731	29,00	7,44	6.195.275	28.731	31,54	7,45	6.746.877
Leucadia National Corp	USD	45.791	23,25	7,05	7.505.238	37.268	26,49	6,20	6.121.217
Maezawa Kasei Industries Co Ltd	JPY	25.000	1.195,00	0,06	1.805.678	25.000	1.244,00	0,06	1.711.784
MetLife Inc	USD	18.588	53,89	7,05	7.061.586	18.588	50,56	6,20	5.827.193
Micron Technology Inc	USD	30.216	21,92	7,05	4.669.162	18.266	41,12	6,20	4.657.108
Microsoft Corp	USD	35.109	62,14	7,05	15.379.815	31.170	85,54	6,20	16.532.014
Millennium & Copthorne Hotels PLC	GBP	115.516	4,60	8,71	4.632.705	102.337	5,85	8,39	5.021.411
Mitsubishi UFJ Financial Group Inc	JPY	151.500	720,20	0,06	6.594.749	127.700	826,40	0,06	5.808.577
Mosaic Co/The	USD	24.816	29,33	7,05	5.131.038	22.384	25,66	6,20	3.561.345
Nippon Telegraph & Telephone Corp	JPY	24.500	4.912,00	0,06	7.273.726	20.500	5.301,00	0,06	5.981.363
Noble Corp plc	USD	17.033	5,92	7,05	710.844	17.033	4,52	6,20	477.364
Oil States International Inc	USD	9.978	39,00	7,05	2.743.276	9.978	28,30	6,20	1.750.853
Patterson-UTI Energy Inc	USD	27.024	26,92	7,05	5.128.449	21.697	23,01	6,20	3.095.537
Peugeot SA	EUR	43.928	15,50	7,44	5.061.099	35.377	16,96	7,45	4.465.902
Pfizer Inc	USD	45.553	32,48	7,05	10.430.242	37.262	36,22	6,20	8.368.244
Procter & Gamble Co/The	USD	17.121	84,08	7,05	10.148.065	16.757	91,88	6,20	9.546.341
PulteGroup Inc	USD	59.795	18,38	7,05	7.747.682	55.562	33,25	6,20	11.454.845
Regions Financial Corp	USD	194.153	14,36	7,05	19.654.407	160.056	17,28	6,20	17.148.866
Renault SA	EUR	7.116	84,51	7,44	4.471.527	7.116	83,91	7,45	4.445.699

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Rieter Holding AG	CHF	3.235	177,10	6,94	3.973.845	2.785	237,80	6,36	4.213.810
Rio Tinto PLC	GBP	29.784	31,59	8,71	8.194.475	27.803	39,42	8,39	9.192.752
Royal Dutch Shell PLC	EUR	30.246	25,99	7,44	5.843.896	30.280	27,79	7,45	6.264.071
Sawai Pharmaceutical Co Ltd	JPY	12.500	6.280,00	0,06	4.744.628	11.200	5.040,00	0,06	3.106.970
Scholastic Corp	USD	22.531	47,49	7,05	7.542.999	15.905	40,11	6,20	3.955.542
Sekisui House Ltd	JPY	38.000	1.945,50	0,06	4.468.352	33.300	2.035,50	0,06	3.730.816
Singapore Airlines Ltd	SGD	82.700	9,67	4,88	3.902.256				
Sompo Holdings Inc	JPY	16.100	3.960,00	0,06	3.853.484	13.700	4.364,00	0,06	3.290.742
Sony Corp	JPY	13.700	3.275,00	0,06	2.711.842	13.700	5.083,00	0,06	3.832.915
Sparinvest Holding A	DKK	468	2.931,00	1,00	1.371.708				
Statoil ASA	NOK	20.550	158,40	0,82	2.665.884	20.550	175,20	0,76	2.729.272
Telefonaktiebolaget LM Ericsson	SEK	85.460	53,50	0,78	3.547.907	85.460	53,85	0,76	3.485.114
Tenma Corp	JPY	27.599	2.012,00	0,06	3.356.246	27.599	2.214,00	0,06	3.363.253
Terex Corp	USD	32.550	31,53	7,05	7.234.964	32.550	48,22	6,20	9.731.906
Tokio Marine Holdings Inc	JPY	19.568	4.796,00	0,06	5.672.286	16.368	5.141,00	0,06	4.631.607
Toyota Industries Corp	JPY	11.831	5.570,00	0,06	3.982.989	10.131	7.240,00	0,06	4.037.192
Travelers Cos Inc/The	USD	17.481	122,42	7,05	15.086.206	16.567	135,64	6,20	13.933.216
Triumph Group Inc	USD	23.394	26,50	7,05	4.370.305	20.068	27,20	6,20	3.384.486
UPM-Kymmene OYJ	EUR	28.038	23,34	7,44	4.865.861	21.796	25,91	7,45	4.204.696
Valero Energy Corp	USD	7.840	68,32	7,05	3.775.942	6.304	91,91	6,20	3.592.516
Vallourec SA	EUR	26.789	6,55	7,44	1.304.697				
Vishay Intertechnology Inc	USD	88.290	16,20	7,05	10.082.957	78.528	20,75	6,20	10.103.279
Vodafone Group PLC	GBP	298.277	2,00	8,71	5.192.555	298.277	2,35	8,39	5.879.290
Whirlpool Corp	USD	5.334	181,77	7,05	6.834.970	4.757	168,64	6,20	4.974.088
Yamaha Motor Co Ltd	JPY	21.600	2.574,00	0,06	3.360.430	18.100	3.695,00	0,06	3.681.133
Zurich Insurance Group AG	CHF	4.007	280,40	6,94	7.793.193	3.657	296,60	6,36	6.901.349
Brighthouse Financial Inc	USD					1.689	58,64	6,20	614.106
Coca-Cola Bottlers Japan Holdings Inc	JPY					14.175	4.115,00	0,06	3.210.565
DXC Technology Co	USD					1.622	94,90	6,20	954.414
Micro Focus International PLC	USD					2.593	33,59	6,20	540.048
Shire PLC	GBP					7.761	39,00	8,39	2.538.748
TechnipFMC PLC	USD					14.145	31,31	6,20	2.746.033
Total					513.786.826				482.374.764
<u>Likvider mm.</u>									

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Likvider mm.	6.477.065
Total	6.477.065

6.894.222
6.894.222

Danske Aktier KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier					
ALK-Abello A/S	DKK	5.170	920,00	1,00	4.756.400
Alm Brand A/S	DKK	218.695	54,00	1,00	11.809.530
Ambu A/S	DKK	3.933	283,50	1,00	1.115.006
AP Moller - Maersk A/S	DKK	3.820	21.940,00	2,00	42.203.000
Arkil Holding A/S	DKK	9.900	875,00	1,00	8.662.500
Athena Investments AS	DKK	312.522	6,65	1,00	2.078.271
Brodrene Hartmann A/S	DKK	13.266	338,00	1,00	4.483.908
Carlsberg A/S	DKK	27.564	609,50	1,00	16.800.258
Cemat A/S	DKK	7.952.679	0,32	1,00	2.544.857
Chr Hansen Holding A/S	DKK	7.208	391,10	1,00	2.819.049
Columbus A/S	DKK	197.803	10,70	1,00	2.116.492
D/S Norden A/S	DKK	15.000	110,50	1,00	1.657.500
Danske Andelskassers Bank A/S	DKK	323.342	4,14	1,00	1.338.636
Danske Bank A/S	DKK	195.254	214,20	1,00	41.823.407
Dfds A/S	DKK	42.474	322,60	1,00	13.702.112
DSV A/S	DKK	45.151	314,20	1,00	14.186.444
FE Bording A/S	DKK	2.000	808,00	1,00	1.616.000
FirstFarms A/S	DKK	98.016	47,90	1,00	4.694.966
FLSmidth & Co A/S	DKK	17.399	293,00	1,00	5.097.907
Fynske Bank AS	DKK	42.040	76,00	1,00	3.195.040
Genmab A/S	DKK	11.463	1.173,00	1,00	13.446.099
Glunz & Jensen Holding A/S	DKK	79.089	41,00	1,00	3.242.649
GronlandsBANKEN A/S	DKK	5.832	614,00	1,00	3.580.848
H Lundbeck A/S	DKK	42.060	287,30	1,00	12.083.838
Harboes Bryggeri A/S	DKK	83.500	139,00	1,00	11.606.500
ISS A/S	DKK	40.246	238,40	1,00	9.594.646
Jyske Bank A/S	DKK	55.523	336,70	1,00	18.694.594
Lollands Bank A/S	DKK	11.454	299,00	1,00	3.424.746
Monberg & Thorsen A/S	DKK	3.480	230,00	1,00	800.400

Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
153.695	81,00	1,00	12.449.295
3.933	556,00	1,00	2.186.748
3.239	21.200,00	2,00	34.488.680
312.522	8,50	1,00	2.656.437
2.414	320,00	1,00	772.480
29.278	745,00	1,00	21.812.110
7.408.990	0,43	1,00	3.185.866
9.800	582,00	1,00	5.703.600
133.372	14,80	1,00	1.973.906
51.000	116,50	1,00	5.941.500
213.342	4,80	1,00	1.024.042
171.529	241,60	1,00	41.441.406
55.661	488,60	1,00	27.195.965
2.000	690,00	1,00	1.380.000
98.016	54,50	1,00	5.341.872
21.630	361,30	1,00	7.814.919
42.040	87,00	1,00	3.657.480
2.527	1.029,00	1,00	2.600.283
40.963	48,50	1,00	1.986.706
4.032	649,00	1,00	2.616.768
42.190	315,00	1,00	13.289.850
30.437	92,50	1,00	2.815.423
38.363	353,20	1,00	13.549.812
11.454	341,50	1,00	3.911.541

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Mons Bank	DKK	18.634	180,00	1,00	3.354.120	15.789	205,00	1,00	3.236.745
NKT A/S	DKK	20.728	498,90	1,00	10.341.199	27.088	283,30	1,00	7.674.030
Nordjyske Bank A/S	DKK	31.388	105,00	1,00	3.295.740	31.388	120,00	1,00	3.766.560
North Media AS	DKK	156.568	13,20	1,00	2.066.698	156.568	35,20	1,00	5.511.194
Novo Nordisk A/S	DKK	61.285	254,70	1,00	15.609.290	79.066	334,50	1,00	26.447.577
Orsted A/S	DKK	78.195	267,60	1,00	20.924.982	101.485	338,70	1,00	34.372.970
Pandora A/S	DKK	11.429	924,00	1,00	10.560.396				
Parken Sport & Entertainment A/S	DKK	49.530	69,00	1,00	3.417.570	49.530	69,00	1,00	3.417.570
Rockwool International A/S	DKK	6.045	1.246,00	1,00	7.532.070	6.535	1.759,00	1,00	11.495.065
Sanistal A/S	DKK	58.812	92,00	1,00	5.410.704	57.618	73,00	1,00	4.206.114
Santa Fe Group A/S	DKK	5.987	56,00	1,00	335.272	5.987	44,50	1,00	266.422
Schouw & Co A/S	DKK	25.211	526,00	1,00	13.260.986				
SKAKO A/S	DKK	53.616	92,50	1,00	4.959.480				
Solar A/S	DKK	9.459	361,00	1,00	3.414.699	6.461	408,00	1,00	2.636.088
SP Group A/S	DKK	8.399	674,00	1,00	5.660.926				
Spar Nord Bank A/S	DKK	83.040	81,00	1,00	6.726.240	110.142	72,10	1,00	7.941.238
Sparinvest Holding A	DKK	418	2.931,00	1,00	1.225.158				
Svejsemaskinefabrikken Migatronik A/S	DKK	8.636	232,00	1,00	2.003.552	8.636	269,50	1,00	2.327.402
Sydbank A/S	DKK	8.007	219,20	1,00	1.755.134	24.007	249,90	1,00	5.999.349
TDC A/S	DKK	298.803	36,26	1,00	10.834.597	277.503	38,13	1,00	10.581.189
TK Development A/S	DKK	260.553	9,45	1,00	2.462.226	260.553	7,10	1,00	1.849.926
Tonder Bank A/S	DKK	8.920	0,00	1,00	0	8.920	0,00	1,00	0
Tryg A/S	DKK	42.487	127,70	1,00	5.425.590	37.347	155,20	1,00	5.796.254
United International Enterprises	DKK	7.896	1.241,00	1,00	9.798.936	5.526	1.299,00	1,00	7.178.274
Vestas Wind Systems A/S	DKK	49.549	459,00	1,00	22.742.991	19.163	428,80	1,00	8.217.094
Arkil Holding A/S	DKK					6.395	1.400,00	1,00	8.953.000
Bang & Olufsen A/S	DKK					19.308	149,50	1,00	2.886.546
Dalhoff Larsen & Horneman A/S	DKK					458.849	1,25	1,00	573.561
GN Store Nord A/S	DKK					38.866	200,50	1,00	7.792.633
Kobenhavns Lufthavne	DKK					300	5.670,00	1,00	1.701.000
Nilfisk Holding A/S	DKK					19.088	363,00	1,00	6.928.944
Nordea Bank AB	DKK					65.699	75,20	1,00	4.940.565
Novozymes A/S	DKK					14.500	354,50	1,00	5.140.250
Roblon A/S	DKK					5.224	365,00	1,00	1.906.760

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SAS AB	DKK		120.089	16,20	1,00	1.945.442
Scandinavian Tobacco Group A/S	DKK		37.260	120,00	1,00	4.471.200
Schouw & Co AB	DKK		13.015	581,50	1,00	7.568.223
Topdanmark A/S	DKK		46.827	268,10	1,00	12.554.319
William Demant Holding A/S	DKK		39.500	173,50	1,00	6.853.250
Total		436.294.159				446.933.441
Likvider mm.						
Likvider mm.		2.743.840				1.178.560
Total		2.743.840				1.178.560

Emerging Markets Value Virksomhedsobligationer KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Obligationer									
0,00% PA Resources AB 2016	USD	1.200.000	14,40	7,05	1.218.162				
1,79% Hyundai Capital Services Inc 2017	USD	300.000	100,04	7,05	2.116.978				
11,50% Midwest Vanadium Pty Ltd 2018	USD	5.000.000	1,75	7,05	616.836				
11,75% PSOS Finance Ltd 2018	USD	3.039	35,50	7,05	7.605				
12,50% Decipher Production Ltd 2018	USD	6.860.062	3,00	7,05	1.450.811				
13,50% PA Resources AB 2016	SEK	2.000.000	0,00	0,78	0				
2,25% DBS Group Holdings Ltd 2019	USD	500.000	100,27	7,05	3.570.682				
2,25% Shinhan Bank Co Ltd 2020	USD	300.000	98,53	7,05	2.093.716				
2,38% Eesti Energia AS 2023	EUR	700.000	106,18	7,44	5.561.049				
2,50% Sinopec Group Overseas Development 2015 Ltd 2020	USD	200.000	99,34	7,05	1.406.766				
2,59% HSBC Holdings PLC 2021	USD	500.000	102,27	7,05	3.614.012				
2,75% QNB Finance Ltd 2018	USD	750.000	100,66	7,05	5.346.827				
2,75% Sinopec Group Overseas Development 2016 Ltd 2026	USD	200.000	90,98	7,05	1.292.649				
2,88% United Overseas Bank Ltd 2027	USD	600.000	95,91	7,05	4.095.732				
2,91% Industrial & Commercial Bank of China Ltd/New York	USD	250.000	99,69	7,05	1.763.803				
2,95% Teva Pharmaceutical Finance Co BV 2022	USD	290.000	96,54	7,05	1.975.781				
3,00% Korea Hydro & Nuclear Power Co Ltd 2022	USD	200.000	100,33	7,05	1.426.610				
3,13% America Movil SAB de CV 2022	USD	400.000	98,64	7,05	2.821.830				
3,15% Oversea-Chinese Banking Corp Ltd 2023	USD	300.000	100,80	7,05	2.152.034				
3,25% BBVA Banco Continental SA 2018	USD	300.000	101,19	7,05	2.155.932				
3,25% ICBCIL Finance Co Ltd 2020	USD	200.000	100,15	7,05	1.425.206				
3,25% Ooredoo International Finance Ltd 2023	USD	600.000	98,23	7,05	4.204.483				

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3,25% Rakfunding Cayman Ltd 2019	USD	300.000	100,11	7,05	2.118.496
3,25% SingTel Group Treasury Pte Ltd 2025	USD	300.000	99,90	7,05	2.113.143
3,50% Korea Gas Corp 2026	USD	450.000	101,29	7,05	3.268.783
3,50% Sinopec Group Overseas Development 2016 Ltd 2026	USD	200.000	97,23	7,05	1.378.855
3,63% Abu Dhabi National Energy Co PJSC 2023	USD	400.000	99,66	7,05	2.858.106
3,63% Swire Properties MTN Financing Ltd 2026	USD	200.000	99,06	7,05	1.420.480
3,75% Empresa Nacional del Petroleo 2026	USD	500.000	93,93	7,05	3.364.462
3,75% Hutchison Whampoa Europe Finance 13 Ltd	EUR	900.000	102,51	7,44	7.022.101
3,75% Ooredoo International Finance Ltd 2026	USD	900.000	97,92	7,05	6.218.353
3,88% Banco Santander Chile 2022	USD	950.000	102,74	7,05	6.953.045
3,88% Bangkok Bank PCL/Hong Kong 2022	USD	450.000	103,42	7,05	3.313.650
3,88% China Construction Bank Corp 2025	USD	750.000	100,35	7,05	5.332.826
3,88% Coca-Cola Femsa SAB de CV 2023	USD	200.000	101,86	7,05	1.441.467
3,88% Itau CorpBanca 2019	USD	550.000	103,10	7,05	4.038.648
4,00% Banco BTG Pactual SA/Cayman Islands 2020	USD	200.000	92,80	7,05	1.334.308
4,00% ICICI Bank Ltd/Dubai 2026	USD	1.200.000	97,37	7,05	8.333.663
4,00% SoftBank Group Corp 2022	EUR	500.000	109,34	7,44	4.127.453
4,13% Baidu Inc 2025	USD	300.000	101,13	7,05	2.139.069
4,13% Banco Santander Mexico SA Institucion de Banca Mul	USD	350.000	100,42	7,05	2.492.308
4,25% Korea Gas Corp 2020	USD	240.000	105,91	7,05	1.803.825
4,25% LS Finance 2022 Ltd 2022	USD	450.000	97,20	7,05	3.111.530
4,25% Oversea-Chinese Banking Corp Ltd 2024	USD	200.000	101,09	7,05	1.427.421
4,25% Transportadora de Gas del Peru SA 2028	USD	300.000	98,96	7,05	2.108.016
4,38% Abu Dhabi National Energy Co PJSC 2026	USD	600.000	100,99	7,05	4.276.808
4,38% Bharti Airtel Ltd 2025	USD	250.000	98,45	7,05	1.739.721
4,38% Gazprom Neft OAO Via GPN Capital SA 2022	USD	900.000	99,33	7,05	6.380.828
4,38% Vale Overseas Ltd 2022	USD	175.000	98,63	7,05	1.242.196
4,45% Novolipetsk Steel via Steel Funding DAC 2018	USD	200.000	102,28	7,05	1.465.012
4,63% Golden Eagle Retail Group Ltd 2023	USD	201.000	86,28	7,05	1.229.877
4,63% Powszechna Kasa Oszczednosci Bank Polski SA Via PK	USD	600.000	103,79	7,05	4.441.822
4,75% Coca-Cola Icecek AS 2018	USD	400.000	103,21	7,05	2.943.822
4,75% Woori Bank 2024	USD	300.000	101,33	7,05	2.160.036
4,76% MTN Mauritius Investment Ltd 2024	USD	400.000	92,13	7,05	2.616.452
4,88% Emirates NBD PJSC 2023	USD	1.150.000	102,57	7,05	8.417.308

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4,88% Empresa Electrica Angamos SA 2029	USD	400.000	95,15	7,05	2.696.848
5,00% Arcelik AS 2023	USD	350.000	95,19	7,05	2.378.696
5,00% BBVA Banco Continental SA 2022	USD	300.000	106,08	7,05	2.280.091
5,00% Israel Electric Corp Ltd 2024	USD	800.000	103,79	7,05	5.891.509
5,13% Bancolombia SA 2022	USD	400.000	101,67	7,05	2.911.083
5,13% Itau Unibanco Holding SA/Cayman Island 2023	USD	400.000	99,30	7,05	2.819.294
5,20% Krung Thai Bank PCL/Cayman Islands 2024	USD	400.000	103,63	7,05	2.924.287
5,25% Geely Automobile Holdings Ltd 2019	USD	700.000	103,66	7,05	5.176.415
5,25% Yapi ve Kredi Bankasi AS 2018	USD	500.000	100,60	7,05	3.560.317
5,38% Banco de Credito del Peru/Panama 2020	USD	400.000	108,09	7,05	3.092.263
5,38% Braskem Finance Ltd 2022	USD	400.000	103,32	7,05	2.938.600
5,40% Reliance Holding USA Inc 2022	USD	750.000	108,09	7,05	5.823.387
5,50% Itau Unibanco Holding SA/Cayman Island 2022	USD	250.000	101,16	7,05	1.821.926
5,50% Turkiye Is Bankasi 2019	USD	200.000	101,07	7,05	1.440.039
5,50% Turkiye Vakiflar Bankasi TAO 2021	USD	400.000	94,72	7,05	2.698.463
5,55% Bank of China Hong Kong Ltd 2020	USD	900.000	106,59	7,05	6.899.610
5,63% Pertamina Persero PT 2043	USD	500.000	92,32	7,05	3.276.644
5,72% Sberbank of Russia Via SB Capital SA 2021	USD	200.000	106,57	7,05	1.505.871
5,75% Banco BTG Pactual SA/Cayman Islands 2022	USD	200.000	88,85	7,05	1.273.592
5,75% Eskom Holdings SOC Ltd 2021	USD	200.000	100,21	7,05	1.447.727
5,75% ICICI Bank Ltd/Hong Kong 2020	USD	200.000	108,78	7,05	1.543.813
5,75% Indian Oil Corp Ltd 2023	USD	500.000	109,93	7,05	3.960.992
5,75% JBS USA LUX SA / JBS USA Finance Inc 2025	USD	200.000	101,25	7,05	1.431.137
5,88% Banco do Brasil SA/Cayman 2022	USD	300.000	100,28	7,05	2.174.251
5,88% Ecopetrol SA 2023	USD	300.000	106,49	7,05	2.287.753
5,88% Nexen Energy ULC 2035	USD	450.000	113,09	7,05	3.645.681
5,88% Petrobras Global Finance BV 2022	EUR	725.000	106,13	7,44	5.981.653
5,90% Banco Bradesco SA/Cayman Islands 2021	USD	250.000	104,70	7,05	1.892.834
5,90% Severstal OAO Via Steel Capital SA 2022	USD	400.000	107,74	7,05	3.072.188
5,95% Bancolombia SA 2021	USD	200.000	108,45	7,05	1.535.516
6,00% Hutchison Whampoa International 12 Ltd	USD	500.000	101,21	7,05	3.599.201
6,15% Teva Pharmaceutical Finance Co LLC 2036	USD	250.000	112,28	7,05	2.023.882
6,25% Bank of India/London 2021	USD	200.000	108,91	7,05	1.568.585
6,38% Nord Gold SE 2018	USD	1.000.000	103,94	7,05	7.394.467

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6,50% Cablevision SA 2021	USD	900.000	102,16	7,05	6.500.253
6,50% Evraz Group SA 2020	USD	1.000.000	105,38	7,05	7.516.571
6,51% Gazprom OAO Via Gaz Capital SA 2022	USD	500.000	110,91	7,05	3.982.132
6,63% Altice Financing SA 2023	USD	200.000	102,94	7,05	1.474.941
6,63% Grupo Televisa SAB 2040	USD	300.000	105,32	7,05	2.291.940
6,63% Millicom International Cellular SA 2021	USD	200.000	105,44	7,05	1.506.590
6,63% Petrobras Global Finance BV 2034	GBP	100.000	87,71	8,71	819.406
6,75% Banco Macro SA 2026	USD	350.000	94,88	7,05	2.367.421
6,75% BBVA Bancomer SA/Texas 2022	USD	300.000	109,65	7,05	2.355.087
6,80% CITIC Ltd 2023	USD	500.000	116,25	7,05	4.206.811
6,88% Alfa SAB de CV 2044	USD	200.000	97,07	7,05	1.394.511
6,88% Banco de Credito del Peru/Panama 2026	USD	200.000	111,28	7,05	1.597.220
6,88% Comunicaciones Celulares SA Via Comcel Trust 2024	USD	300.000	101,46	7,05	2.204.389
6,88% Vale Overseas Ltd 2036	USD	200.000	99,20	7,05	1.409.344
7,13% Braskem America Finance Co 2041	USD	300.000	101,31	7,05	2.209.154
7,25% China CITIC Bank International Ltd	USD	250.000	105,30	7,05	1.880.337
7,25% Grupo Elektra SAB DE CV 2018	USD	300.000	100,68	7,05	2.190.971
7,25% Halyk Savings Bank of Kazakhstan JSC 2021	USD	300.000	107,44	7,05	2.337.375
7,25% Israel Electric Corp Ltd 2019	USD	200.000	108,41	7,05	1.575.575
7,25% JBS USA LUX SA / JBS USA Finance Inc 2021	USD	300.000	103,50	7,05	2.201.684
7,38% Columbus Cable Barbados Ltd 2021	USD	200.000	106,58	7,05	1.528.959
7,38% Ecopetrol SA 2043	USD	375.000	101,74	7,05	2.745.255
7,75% Vimpel Communications Via VIP Finance Ireland Ltd	USD	500.000	111,82	7,05	4.055.054
7,88% Controladora Mabe SA de CV 2019	USD	670.000	108,00	7,05	5.165.910
7,88% Grupo Posadas SAB de CV 2022	USD	600.000	99,69	7,05	4.217.332
7,88% Rosneft Finance SA 2018	USD	360.000	105,78	7,05	2.744.380
8,00% Marfrig Holdings Europe BV 2023	USD	300.000	103,63	7,05	2.202.370
8,25% Digicel Group Ltd 2020	USD	400.000	86,17	7,05	2.488.559
8,25% MHP SE 2020	USD	600.000	96,62	7,05	4.174.046
8,38% Marfrig Holdings Europe BV 2018	USD	500.000	105,25	7,05	3.752.325
8,38% Petrobras Global Finance BV 2021	USD	200.000	107,87	7,05	1.533.563
8,50% YPF SA 2021	USD	300.000	107,81	7,05	2.329.003
8,50% YPF SA 2025	USD	500.000	102,68	7,05	3.746.677
8,75% DNO ASA 2020	USD	700.000	89,18	7,05	4.417.166

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9,00% Banco do Brasil SA/Cayman	USD	600.000	94,55	7,05	4.012.893				
9,00% TiZir Ltd 2017	USD	500.000	90,00	7,05	3.254.864				
9,50% IHS Netherlands Holdco BV 2021	USD	800.000	101,67	7,05	5.831.051				
9,50% VTB Bank PJSC via VTB Eurasia DAC	USD	600.000	107,59	7,05	4.578.692				
9,75% Salamander Energy PLC 2020	USD	800.000	103,88	7,05	5.861.189				
9,88% Altice Finco SA 2020	USD	400.000	105,84	7,05	2.997.446				
1.25% Syngenta Finance NV 2027	EUR					400.000	86,74	7,45	2.594.870
1.63% Teva Pharmaceutical Finance Netherlands II BV 2028	EUR					100.000	83,11	7,45	621.369
2.25% Shinhan Bank Co Ltd 2020	USD					550.000	98,47	6,20	3.374.396
2.80% Teva Pharmaceutical Finance Netherlands III BV 2023	USD					270.000	87,16	6,20	1.480.061
2.88% United Overseas Bank Ltd 2027	USD					500.000	98,04	6,20	3.067.462
2.90% Industrial & Commercial Bank of China Ltd/New York	USD					250.000	99,79	6,20	1.552.818
2.95% Teva Pharmaceutical Finance Co BV 2022	USD					290.000	89,44	6,20	1.610.213
3.25% ICBCIL Finance Co Ltd 2020	USD					200.000	100,22	6,20	1.254.420
3.25% Ooredoo International Finance Ltd 2023	USD					600.000	99,17	6,20	3.733.023
3.25% Rakfunding Cayman Ltd 2019	USD					300.000	100,77	6,20	1.875.553
3.25% SingTel Group Treasury Pte Ltd 2025	USD					600.000	101,58	6,20	3.779.337
3.38% RESIDOMO Sro 2024	EUR					185.000	102,33	7,45	1.419.566
3.50% Baidu Inc 2022	USD					400.000	101,69	6,20	2.530.094
3.63% Saudi Government International Bond 2028	USD					300.000	99,45	6,20	1.866.213
3.63% Sociedad Quimica y Minera de Chile SA 2023	USD					600.000	101,61	6,20	3.813.176
3.63% Swire Properties MTN Financing Ltd 2026	USD					500.000	101,82	6,20	3.209.038
3.75% Becele SAB de CV 2025	USD					150.000	100,49	6,20	939.286
3.75% Hutchison Whampoa Europe Finance 13 Ltd	EUR					300.000	101,31	7,45	2.317.017
3.75% Tianqi Finco Co Ltd 2022	USD					305.000	98,74	6,20	1.873.738
3.88% Banco Santander Chile 2022	USD					300.000	104,27	6,20	1.959.751
3.88% Bangkok Bank PCL/Hong Kong 2022	USD					250.000	103,86	6,20	1.625.610
3.88% China Construction Bank Corp 2025	USD					350.000	100,90	6,20	2.200.797
3.88% Coca-Cola Femsa SAB de CV 2023	USD					200.000	104,59	6,20	1.301.609
3.88% Itau CorpBanca 2019	USD					750.000	102,31	6,20	4.807.184
4.00% Adani Ports & Special Economic Zone Ltd 2027	USD					850.000	99,42	6,20	5.345.554
4.00% ICICI Bank Ltd/Dubai 2026	USD					200.000	101,21	6,20	1.269.327
4.13% African Export-Import Bank/The 2024	USD					350.000	101,15	6,20	2.197.897
4.13% Banco Santander Mexico SA Institucion de Banca	USD					350.000	103,28	6,20	2.254.229

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4.25% Hikma Pharmaceuticals PLC 2020	USD	200.000	100,69	6,20	1.260.470
4.25% Transportadora de Gas del Peru SA 2028	USD	300.000	103,58	6,20	1.940.015
4.25% Turkiye Sise ve Cam Fabrikalari AS 2020	USD	200.000	101,59	6,20	1.267.435
4.38% Abu Dhabi National Energy Co PJSC 2026	USD	400.000	103,23	6,20	2.563.081
4.38% Bharti Airtel Ltd 2025	USD	250.000	101,73	6,20	1.580.811
4.38% Goodman HK Finance 2024	USD	270.000	104,97	6,20	1.759.828
4.38% Vale Overseas Ltd 2022	USD	175.000	103,53	6,20	1.145.736
4.42% Novatek OAO Via Novatek Finance DAC 2022	USD	375.000	103,26	6,20	2.405.975
4.63% Golden Eagle Retail Group Ltd 2023	USD	201.000	93,90	6,20	1.176.643
4.63% Powszechna Kasa Oszczednosci Bank Polski SA Via	USD	400.000	107,12	6,20	2.687.063
4.75% MTN Mauritius Investment Ltd 2024	USD	200.000	99,68	6,20	1.244.270
4.75% Woori Bank 2024	USD	300.000	104,81	6,20	1.964.507
4.88% Emirates NBD PJSC 2023	USD	500.000	100,26	6,20	3.147.195
4.88% Empresa Electrica Angamos SA 2029	USD	400.000	99,97	6,20	2.491.556
4.88% Gruma SAB de CV 2024	USD	200.000	107,29	6,20	1.335.544
4.88% Jubilant Pharma Ltd/SG 2021	USD	650.000	101,14	6,20	4.122.696
4.88% SM Investments Corp 2024	USD	300.000	106,21	6,20	1.980.951
5.00% Arcelik AS 2023	USD	350.000	101,31	6,20	2.225.060
5.00% BBVA Banco Continental SA 2022	USD	300.000	108,05	6,20	2.042.191
5.00% Israel Electric Corp Ltd 2024	USD	400.000	106,64	6,20	2.661.610
5.05% Dr Peng Holding HongKong Ltd 2020	USD	200.000	100,52	6,20	1.251.760
5.13% Itau Unibanco Holding SA/Cayman Island 2023	USD	400.000	102,65	6,20	2.562.857
5.25% Li & Fung Ltd	USD	200.000	92,57	6,20	1.158.388
5.25% Trust F/1401 2026	USD	200.000	106,10	6,20	1.343.008
5.25% Turkiye Garanti Bankasi AS 2022	USD	600.000	102,24	6,20	3.862.316
5.38% Banco de Credito del Peru/Panama 2020	USD	500.000	106,97	6,20	3.364.824
5.38% Braskem Finance Ltd 2022	USD	200.000	106,32	6,20	1.329.358
5.38% Provincia de Buenos Aires/Argentina 2023	EUR	320.000	106,41	7,45	2.593.224
5.50% Fresnillo PLC 2023	USD	300.000	109,85	6,20	2.056.946
5.50% Japfa Comfeed Indonesia Tbk PT 2022	USD	400.000	101,63	6,20	2.555.006
5.50% Myriad International Holdings BV 2025	USD	250.000	108,91	6,20	1.726.097
5.55% Bank of China Hong Kong Ltd 2020	USD	500.000	105,18	6,20	3.327.843
5.63% Pertamina Persero PT 2043	USD	300.000	109,08	6,20	2.040.945
5.72% Sberbank of Russia Via SB Capital SA 2021	USD	200.000	107,74	6,20	1.339.035

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5.75% ICICI Bank Ltd/Hong Kong 2020	USD	400.000	107,21	6,20	2.676.880
5.88% Mexichem SAB de CV 2044	USD	200.000	103,69	6,20	1.306.880
5.88% Petrobras Global Finance BV 2022	EUR	350.000	116,21	7,45	3.154.219
5.90% Banco Bradesco SA/Cayman Islands 2021	USD	150.000	104,35	6,20	995.631
5.90% Severstal OAO Via Steel Capital SA 2022	USD	450.000	110,93	6,20	3.129.111
5.95% Bancolombia SA 2021	USD	625.000	108,51	6,20	4.222.909
6.00% Petroleos de Venezuela SA 2026	USD	125.000	22,52	6,20	178.291
6.25% Bank of India/London 2021	USD	200.000	107,90	6,20	1.367.105
6.38% Nord Gold SE 2018	USD	650.000	101,38	6,20	4.124.336
6.40% Nexen Energy ULC 2037	USD	300.000	131,12	6,20	2.454.117
6.50% Cablevision SA 2021	USD	450.000	106,56	6,20	2.981.151
6.50% Evraz Group SA 2020	USD	650.000	106,24	6,20	4.331.818
6.50% Reliance Communications Ltd 2020	USD	400.000	57,00	6,20	1.438.768
6.51% Gazprom OAO Via Gaz Capital SA 2022	USD	500.000	110,88	6,20	3.501.350
6.63% Petrobras Global Finance BV 2034	GBP	100.000	108,46	8,39	963.027
6.75% AES El Salvador Trust II 2023	USD	400.000	95,98	6,20	2.423.792
6.75% BBVA Bancomer SA/Texas 2022	USD	300.000	113,14	6,20	2.136.352
6.85% DP World Ltd 2037	USD	100.000	123,58	6,20	787.351
6.88% Abengoa Transmision Sur SA 2043	USD	350.000	111,15	6,20	2.421.538
6.88% Alfa SAB de CV 2044	USD	200.000	108,33	6,20	1.366.051
6.88% Banco de Credito del Peru/Panama 2026	USD	200.000	112,38	6,20	1.418.499
6.88% Comunicaciones Celulares SA Via Comcel Trust 2024	USD	300.000	104,22	6,20	1.990.135
6.88% Vale Overseas Ltd 2036	USD	200.000	123,09	6,20	1.535.844
7.13% Braskem America Finance Co 2041	USD	300.000	119,80	6,20	2.287.034
7.25% Halyk Savings Bank of Kazakhstan JSC 2021	USD	300.000	110,17	6,20	2.106.618
7.25% Health and Happiness H&H International Holdings Ltd	USD	200.000	104,25	6,20	1.295.318
7.38% Petrobras Global Finance BV 2027	USD	175.000	110,31	6,20	1.233.358
7.50% SMC Global Power Holdings Corp	USD	400.000	106,08	6,20	2.658.818
7.75% Georgian Railway JSC 2022	USD	400.000	112,51	6,20	2.881.133
7.88% Controladora Mabe SA de CV 2019	USD	100.000	108,66	6,20	682.302
7.88% Grupo Posadas SAB de CV 2022	USD	375.000	103,73	6,20	2.412.491
8.13% Exterran Energy Solutions LP / EES Finance Corp 2025	USD	175.000	108,00	6,20	1.186.569
8.25% MHP SE 2020	USD	200.000	108,87	6,20	1.375.343
8.50% STATS ChipPAC Pte Ltd 2020	USD	200.000	106,90	6,20	1.336.479

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8.50% YPF SA 2025	USD					300.000	116,24	6,20	2.229.447
8.75% DNO ASA 2020	USD					400.000	101,00	6,20	2.513.285
9.00% Banco do Brasil SA/Cayman	USD					400.000	107,71	6,20	2.679.416
9.50% IHS Netherlands Holdco BV 2021	USD					500.000	107,89	6,20	3.397.304
9.75% Salamander Energy PLC 2020	USD					800.000	103,63	6,20	5.141.457
Total					393.578.447				223.709.378
<u>Aktier</u>									
Agromino A/S	SEK	12.386.974	0,16	0,78	1.537.945	123.869	19,40	0,76	1.819.838
Total					1.537.945				1.819.838
<u>Forwards</u>									
Forwards					3.397.595				3.306.215
Total					3.397.595				3.306.215
<u>Likvider mm.</u>									
Likvider mm.					3.897.268				17.076.569
Total					3.897.268				17.076.569

High Yield Value Bonds Udb. KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
<u>Obligationer</u>									
0,00% Dannemora Magnetit AB	SEK	1.238.852	0,00	0,78	0				
0,00% PA Resources AB 2016	USD	8.000.000	14,40	7,05	8.121.082				
0,00% Viking Supply Ships AS 2017	NOK	7.000.000	33,50	0,82	1.920.512				
10,00% Global Ship Lease Inc 2019	USD	1.121.000	92,75	7,05	7.527.175				
10,25% PF Chang's China Bistro Inc 2020	USD	1.185.000	97,75	7,05	8.165.758				
10,50% Waste Italia SpA 2019	EUR	1.265.000	26,81	7,44	2.521.969				
10,50% Western Digital Corp 2024	USD	1.184.000	118,38	7,05	10.099.467				
11,00% Northland Resources AB 2016	USD	7.598.998	0,00	7,05	1				
11,50% Midwest Vanadium Pty Ltd 2018	USD	11.900.000	1,75	7,05	1.468.069				
11,69% Bluewater Holding BV 2019	USD	1.200.000	65,50	7,05	5.592.075				
11,75% Dannemora Mineral AB 2016	USD	12.250.000	0,00	7,05	1				
11,75% PSOS Finance Ltd 2018	USD	419.495	35,50	7,05	1.049.824				
13,50% PA Resources AB 2016	SEK	25.000.000	0,00	0,78	0				
3,00% PA Resources AB 2017	NOK	51.750.001	0,00	0,82	0				
3,50% ADT Corp/The 2022	USD	1.530.000	95,25	7,05	10.447.556				
3,50% Masco Corp 2021	USD	85.000	100,58	7,05	607.933				

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4,13% ADT Corp/The 2023	USD	335.000	96,28	7,05	2.278.184
4,13% Ardagh Packaging Finance PLC / Ardagh Holdings USA	EUR	240.000	104,98	7,44	1.883.016
4,13% Belden Inc 2026	EUR	200.000	100,86	7,44	1.513.660
4,25% Ardagh Packaging Finance PLC / Ardagh Holdings USA	EUR	325.000	103,74	7,44	2.554.356
4,25% Ziggo Secured Finance BV 2027	EUR	1.000.000	100,24	7,44	7.539.510
4,38% DR Horton Inc 2022	USD	450.000	102,53	7,05	3.293.549
4,38% Masco Corp 2026	USD	1.550.000	101,11	7,05	11.167.056
4,50% Clearwater Paper Corp 2023	USD	1.320.000	98,00	7,05	9.293.774
4,50% Valeant Pharmaceuticals International Inc 2023	EUR	1.100.000	73,00	7,44	6.018.720
4,68% Innovia Group Finance Plc 2020	EUR	1.000.000	100,66	7,44	5.859.381
4,75% Diamondback Energy Inc 2024	USD	885.000	98,19	7,05	6.177.633
4,75% LKQ Corp 2023	USD	1.100.000	98,85	7,05	7.712.704
4,75% Petrobras Global Finance BV 2025	EUR	1.100.000	97,78	7,44	8.372.417
4,76% MTN Mauritius Investment Ltd 2024	USD	1.067.000	92,13	7,05	6.979.386
4,88% Compass Minerals International Inc 2024	USD	2.320.000	95,94	7,05	16.058.264
4,88% Quintiles IMS Inc 2023	USD	1.400.000	101,50	7,05	10.078.888
4,88% Six Flags Entertainment Corp 2024	USD	990.000	99,00	7,05	7.093.555
4,88% Teleflex Inc 2026	USD	970.000	99,00	7,05	6.797.463
4,97% PPL Capital Funding Inc 2067	USD	900.000	87,75	7,05	5.674.835
5,00% Arcelik AS 2023	USD	850.000	95,19	7,05	5.776.834
5,00% DaVita Inc 2025	USD	330.000	99,12	7,05	2.325.266
5,00% DISH DBS Corp 2023	USD	1.185.000	99,81	7,05	8.460.746
5,00% IHS Markit Ltd 2022	USD	790.000	103,75	7,05	5.824.397
5,00% KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of	USD	1.217.000	102,63	7,05	8.840.256
5,00% Levi Strauss & Co 2025	USD	880.000	100,32	7,05	6.274.997
5,00% Range Resources Corp 2023	USD	700.000	99,44	7,05	4.978.892
5,13% Care Capital Properties LP 2026	USD	200.000	97,35	7,05	1.406.074
5,13% CCO Holdings LLC / CCO Holdings Capital Corp 2023	USD	970.000	103,00	7,05	7.101.614
5,13% GEO Group Inc/The 2023	USD	450.000	96,00	7,05	3.086.051
5,13% Sberbank of Russia Via SB Capital SA 2022	USD	350.000	101,92	7,05	2.536.604
5,25% Belden Inc 2024	USD	569.000	100,50	7,05	4.128.354
5,25% Cedar Fair LP / Canada's Wonderland Co / Magnum	USD	700.000	103,41	7,05	5.179.067
5,25% CSC Holdings LLC 2024	USD	460.000	97,22	7,05	3.166.717
5,25% Hologic Inc 2022	USD	1.200.000	105,25	7,05	9.108.371

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5,25% MEDNAX Inc 2023	USD	1.420.000	103,00	7,05	10.354.467
5,25% Micron Technology Inc 2023	USD	1.250.000	100,45	7,05	9.044.000
5,25% MSCI Inc 2024	USD	990.000	105,00	7,05	7.374.825
5,38% Altice US Finance I Corp 2023	USD	728.000	103,75	7,05	5.451.722
5,38% Calpine Corp 2023	USD	705.000	98,26	7,05	4.939.826
5,38% Cedar Fair LP / Canada's Wonderland Co / Magnum	USD	375.000	103,00	7,05	2.734.730
5,38% Equinix Inc 2023	USD	1.000.000	103,75	7,05	7.408.636
5,38% Newfield Exploration Co 2026	USD	1.400.000	102,45	7,05	10.376.705
5,38% Owens-Brockway Glass Container Inc 2025	USD	750.000	100,75	7,05	5.386.811
5,50% Turkiye Vakiflar Bankasi TAO 2021	USD	750.000	94,72	7,05	5.059.618
5,50% Versum Materials Inc 2024	USD	850.000	204,44	14,10	6.209.807
5,63% AmeriGas Partners LP / AmeriGas Finance Corp 2024	USD	1.090.000	102,44	7,05	7.920.533
5,63% Envision Healthcare Corp 2022	USD	1.125.000	103,18	7,05	8.388.764
5,63% L Brands Inc 2023	USD	810.000	108,06	7,05	6.237.923
5,63% SFR Group SA 2024	EUR	1.150.000	105,94	7,44	9.240.441
5,75% Braskem Finance Ltd 2021	USD	1.857.000	105,53	7,05	13.973.400
5,75% Calpine Corp 2025	USD	127.000	97,16	7,05	880.766
5,75% Cascades Inc 2023	USD	1.124.000	101,50	7,05	8.252.638
5,75% JBS USA LUX SA / JBS USA Finance Inc 2025	USD	700.000	101,25	7,05	5.008.979
5,75% Pilgrim's Pride Corp 2025	USD	750.000	99,75	7,05	5.363.459
5,75% Sabine Pass Liquefaction LLC 2024	USD	655.000	106,94	7,05	4.971.855
5,80% CenturyLink Inc 2022	USD	865.000	102,34	7,05	6.344.475
5,88% AmeriGas Partners LP / AmeriGas Finance Corp 2026	USD	400.000	101,50	7,05	2.922.401
5,88% CCO Holdings LLC / CCO Holdings Capital Corp 2024	USD	1.775.000	106,75	7,05	13.541.359
5,88% Dell International LLC / EMC Corp 2021	USD	595.000	105,40	7,05	4.431.790
5,88% Fresenius Medical Care US Finance II Inc 2022	USD	725.000	110,30	7,05	5.762.511
5,88% GEO Group Inc/The 2024	USD	200.000	98,63	7,05	1.408.011
5,88% HCA Inc 2023	USD	2.555.000	105,89	7,05	19.249.568
5,88% Petrobras Global Finance BV 2022	EUR	1.100.000	106,13	7,44	9.075.612
6,00% FTI Consulting Inc 2022	USD	900.000	104,56	7,05	6.682.709
6,00% Gazprom OAO Via Gaz Capital SA 2021	USD	900.000	108,19	7,05	7.031.042
6,00% GEO Group Inc/The 2026	USD	650.000	98,25	7,05	4.560.060
6,00% Icahn Enterprises LP / Icahn Enterprises Finance C	USD	1.200.000	103,10	7,05	8.933.190
6,00% Surgical Care Affiliates Inc 2023	USD	1.145.000	103,25	7,05	8.455.142

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6,13% Central Garden & Pet Co 2023	USD	1.400.000	106,83	7,05	10.621.084
6,13% Iron Mountain Europe PLC 2022	GBP	623.000	107,17	8,71	5.913.602
6,13% Sberbank of Russia Via SB Capital SA 2022	USD	915.000	108,97	7,05	7.187.128
6,25% Aircastle Ltd 2019	USD	700.000	109,02	7,05	5.405.668
6,25% Banco Santander SA	EUR	500.000	93,76	7,44	3.498.610
6,25% Halyard Health Inc 2022	USD	1.050.000	103,00	7,05	7.721.754
6,25% Iceland Bondco PLC 2021	GBP	388.000	101,82	8,71	3.486.595
6,25% International Lease Finance Corp 2019	USD	815.000	107,60	7,05	6.227.829
6,25% New Gold Inc 2022	USD	1.300.000	102,50	7,05	9.467.891
6,25% Paroc Group Oy 2020	EUR	650.000	102,92	7,44	5.013.011
6,25% Unitymedia Hessen GmbH & Co KG / Unitymedia	EUR	780.000	110,89	7,44	6.598.984
6,38% ACI Worldwide Inc 2020	USD	1.000.000	102,88	7,05	7.422.001
6,38% Alere Inc 2023	USD	1.450.000	99,38	7,05	10.483.782
6,38% Groupama SA	EUR	1.000.000	94,09	7,44	7.279.162
6,38% MPT Operating Partnership LP / MPT Finance Corp	USD	2.855.000	103,63	7,05	21.340.762
6,50% Cablevision SA 2021	USD	1.250.000	102,16	7,05	9.028.129
6,50% Dean Foods Co 2023	USD	840.000	105,25	7,05	6.345.840
6,50% Inmarsat Finance PLC 2024	USD	1.000.000	102,13	7,05	7.327.199
6,50% MTN Mauritius Investment Ltd 2026	USD	600.000	98,63	7,05	4.231.161
6,50% New Look Secured Issuer PLC 2022	GBP	800.000	95,80	8,71	6.734.650
6,50% Voyage Care Bondco PLC 2018	GBP	280.000	102,21	8,71	2.559.076
6,63% CIT Group Inc 2018	USD	500.000	105,65	7,05	3.782.410
6,63% Petrobras Global Finance BV 2034	GBP	1.000.000	87,71	8,71	8.194.058
6,75% Ardagh Packaging Finance PLC / Ardagh Holdings USA	EUR	640.000	107,36	7,44	5.150.829
6,75% CSC Holdings LLC 2021	USD	335.000	107,60	7,05	2.561.485
6,75% First Data Corp 2020	USD	600.000	103,75	7,05	4.435.929
6,75% Gibson Energy Inc 2021	USD	1.000.000	104,69	7,05	7.599.817
6,88% Ausdrill Finance Pty Ltd 2019	USD	800.000	100,06	7,05	5.707.786
6,88% Comunicaciones Celulares SA Via Comcel Trust 2024	USD	990.000	101,46	7,05	7.274.485
6,88% Frontier Communications Corp 2025	USD	3.100.000	84,00	7,05	19.050.692
6,88% Seven Generations Energy Ltd 2023	USD	1.075.000	106,00	7,05	8.034.401
6,88% Vale Overseas Ltd 2036	USD	730.000	99,20	7,05	5.144.107
6,88% Yum! Brands Inc 2037	USD	300.000	99,32	7,05	2.119.126
7,00% Awilco Drilling PLC 2019	USD	619.048	87,00	7,05	3.867.184

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7,00% Barclays PLC	GBP	900.000	95,18	8,71	7.487.824
7,00% Cimpres NV 2022	USD	800.000	102,00	7,05	5.851.127
7,00% First Data Corp 2023	USD	300.000	106,50	7,05	2.264.668
7,00% Oceanteam ASA 2022	USD	1.517.000	23,50	7,05	2.513.129
7,13% Dell International LLC / EMC Corp 2024	USD	995.000	110,32	7,05	7.760.601
7,13% Sprint Corp 2024	USD	1.075.000	102,70	7,05	7.806.991
7,25% Altice Luxembourg SA 2022	EUR	1.075.000	107,21	7,44	8.788.627
7,25% Hubday Minerals Inc 2023	USD	75.000	104,25	7,05	553.293
7,25% Intelsat Jackson Holdings SA 2019	USD	352.000	84,00	7,05	2.129.881
7,25% JBS USA LUX SA / JBS USA Finance Inc 2021	USD	740.000	103,50	7,05	5.430.820
7,25% Rosneft Finance SA 2020	USD	700.000	110,16	7,05	5.584.818
7,25% Stora Enso OYJ 2036	USD	1.100.000	111,25	7,05	8.745.574
7,45% ServiceMaster Co LLC/The 2027	USD	160.000	104,94	7,05	1.215.364
7,50% CenturyLink Inc 2024	USD	230.000	105,27	7,05	1.737.189
7,50% Western Refining Logistics LP / WNRL Finance Corp	USD	875.000	107,50	7,05	6.805.753
7,60% L Brands Inc 2037	USD	1.079.000	102,88	7,05	8.091.715
7,63% Frontier Communications Corp 2024	USD	750.000	89,00	7,05	4.790.736
7,63% Hubday Minerals Inc 2025	USD	94.000	104,75	7,05	696.910
7,63% Lloyds Banking Group PLC	GBP	800.000	104,94	8,71	7.320.083
7,64% Royal Bank of Scotland Group PLC	USD	2.200.000	92,61	7,05	14.666.397
7,65% Volstad Subsea AS 2017	NOK	3.897.312	69,50	0,82	2.276.651
7,75% Fairfax Financial Holdings Ltd 2037	USD	2.000.000	108,52	7,05	15.803.979
7,88% AMAG Pharmaceuticals Inc 2023	USD	1.520.000	100,00	7,05	10.996.593
7,88% Grupo Posadas SAB de CV 2022	USD	1.000.000	99,69	7,05	7.028.886
8,00% Marfrig Holdings Europe BV 2023	USD	1.000.000	103,63	7,05	7.341.233
8,25% MHP SE 2020	USD	650.000	96,62	7,05	4.521.883
8,38% Petrobras Global Finance BV 2021	USD	200.000	107,87	7,05	1.533.563
8,50% Diebold Nixdorf Inc 2024	USD	800.000	107,00	7,05	6.135.615
8,60% Havila Shipping ASA 2017	NOK	404	51,00	0,82	169
8,75% DNO ASA 2020	USD	1.000.000	89,18	7,05	6.310.237
8,88% St Barbara Ltd 2018	USD	249.000	102,63	7,05	1.835.169
9,00% Frontier Communications Corp 2031	USD	500.000	85,33	7,05	3.127.409
9,00% iHeartCommunications Inc 2021	USD	1.260.000	74,00	7,05	6.839.473
9,00% TiZir Ltd 2017	USD	900.000	90,00	7,05	5.858.755

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9,00% Transocean Inc 2023	USD	600.000	102,88	7,05	4.520.524				
9,12% Royal Bank of Scotland Group PLC	USD	1.000.000	102,00	7,05	7.353.021				
9,13% BWAY Holding Co 2021	USD	970.000	105,50	7,05	7.449.880				
9,50% Edcon Ltd 2018	EUR	1.800.000	5,00	7,44	669.198				
9,50% IHS Netherlands Holdco BV 2021	USD	1.450.000	101,67	7,05	10.568.780				
9,50% Mirabela Nickel Ltd 2019	USD	2.320.406	0,10	7,05	16.358				
9,50% Yuksel Insaat AS 2015	USD	1.155.000	32,50	7,05	2.646.225				
9,54% Havila Shipping ASA 2017	NOK	20.000.000	17,00	0,82	2.784.538				
9,63% Kinetic Concepts Inc / KCI USA Inc 2021	USD	800.000	105,75	7,05	6.116.209				
9,75% BOA OCV AS 2020	NOK	18.027.951	46,50	0,82	6.865.522				
9,75% Salamander Energy PLC 2020	USD	1.600.000	103,88	7,05	11.722.378				
9,88% GenOn Energy Inc 2020	USD	1.000.000	68,50	7,05	4.975.905				
7% Atlantic Offshore AS 2018	NOK					6.000.000	0,10	0,76	4.548
0.00% Dannemora Magne 2014	SEK					1.238.852	0,00	0,76	0
0.00% Polarcus Ltd 2022	USD					720.000	12,50	6,20	558.036
1.25% Syngenta Finance NV 2027	EUR					1.200.000	86,74	7,45	7.784.609
1.88% Telefonaktiebolaget LM Ericsson 2024	EUR					600.000	97,54	7,45	4.427.636
10.00% Voyage Care BondCo PLC 2023	GBP					555.000	100,99	8,39	4.778.598
10.50% Western Digital Corp 2024	USD					944.000	116,02	6,20	6.944.620
10.81% Bluewater Holding BV 2019	USD					421.611	101,00	6,20	2.656.776
11.00% Northland Resources AB 2016	USD					6.076.116	6,00	6,20	2.260.461
11.75% Dannemora Mineral AB 2016	USD					10.950.000	0,00	6,20	7
11.88% DynCorp International Inc 2020	USD					413.075	106,10	6,20	2.869.577
2.88% Equinix Inc 2025	EUR					250.000	101,15	7,45	1.897.779
2.88% Quintiles IMS Inc 2025	EUR					585.000	101,18	7,45	4.444.023
3.00% K2016470219 South Africa Ltd 2022	USD					971.054	2,50	6,20	152.390
3.13% Intrum Justitia AB 2024	EUR					560.000	100,56	7,45	4.259.836
3.21% Island Offshore Shipholding LP/Norway 2018	NOK					1.118.257	11,00	0,76	93.247
3.25% Quintiles IMS Inc 2025	EUR					425.000	103,45	7,45	3.303.730
3.25% Under Armour Inc 2026	USD					1.180.000	87,70	6,20	6.427.151
3.50% ADT Corp/The 2022	USD					575.000	98,98	6,20	3.586.350
3.63% Netflix Inc 2027	EUR					600.000	100,84	7,45	4.525.303
4.00% IHS Markit Ltd 2026	USD					71.000	100,42	6,20	443.536
4.00% Ocado Group PLC 2024	GBP					1.085.000	99,64	8,39	9.083.498

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4.13% ADT Corp/The 2023	USD	300.000	100,60	6,20	1.874.765
4.21% Fjord1 ASA 2022	NOK	9.000.000	100,75	0,76	6.905.581
4.25% Hikma Pharmaceuticals PLC 2020	USD	755.000	100,69	6,20	4.758.274
4.25% Ziggo Secured Finance BV 2027	EUR	550.000	104,19	7,45	4.346.864
4.36% PPL Capital Funding Inc 2067	USD	1.455.000	99,58	6,20	8.985.921
4.38% Masco Corp 2026	USD	855.000	105,84	6,20	5.669.109
4.38% Travis Perkins PLC 2021	GBP	450.000	105,73	8,39	4.039.551
4.50% Clearwater Paper Corp 2023	USD	835.000	98,88	6,20	5.216.164
4.50% Travis Perkins PLC 2023	GBP	285.000	104,87	8,39	2.541.114
4.50% Valeant Pharmaceuticals International Inc 2023	EUR	735.000	89,86	7,45	4.948.964
4.63% Banco do Brasil SA/Cayman 2025	USD	700.000	98,71	6,20	4.322.034
4.63% Jeld-Wen Inc 2025	USD	272.000	100,95	6,20	1.706.256
4.75% Diamondback Energy Inc 2024	USD	755.000	101,14	6,20	4.771.846
4.75% James Hardie International Finance DAC 2025	USD	500.000	100,70	6,20	3.129.357
4.75% LKQ Corp 2023	USD	735.000	102,28	6,20	4.688.861
4.75% MTN Mauritius Investment Ltd 2024	USD	642.000	99,68	6,20	3.994.108
4.75% Petrobras Global Finance BV 2025	EUR	940.000	110,84	7,45	8.077.763
4.75% Starwood Property Trust Inc 2025	USD	425.000	99,41	6,20	2.628.931
4.88% Compass Minerals International Inc 2024	USD	1.215.000	99,64	6,20	7.675.825
4.88% Jeld-Wen Inc 2027	USD	136.000	101,13	6,20	854.695
4.88% Jubilant Pharma Ltd/SG 2021	USD	900.000	101,14	6,20	5.708.348
4.88% MasTec Inc 2023	USD	935.000	102,04	6,20	5.998.683
4.88% Six Flags Entertainment Corp 2024	USD	1.235.000	101,64	6,20	7.938.428
4.88% Teleflex Inc 2026	USD	740.000	103,25	6,20	4.756.056
4.88% TriMas Corp 2025	USD	915.000	100,38	6,20	5.772.236
4.95% Yamana Gold Inc 2024	USD	183.000	104,91	6,20	1.216.239
5.00% Arcelik AS 2023	USD	850.000	101,31	6,20	5.403.718
5.00% DISH DBS Corp 2023	USD	500.000	95,03	6,20	2.991.901
5.00% IHS Markit Ltd 2022	USD	655.000	107,74	6,20	4.409.427
5.00% Itron Inc 2026	USD	260.000	100,32	6,20	1.619.246
5.00% James Hardie International Finance DAC 2028	USD	300.000	101,04	6,20	1.884.125
5.00% KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of	USD	667.000	103,73	6,20	4.307.242
5.00% Sirius XM Radio Inc 2027	USD	1.090.000	100,40	6,20	6.950.912
5.05% Dr Peng Holding HongKong Ltd 2020	USD	1.175.000	100,52	6,20	7.354.087

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5.13% CCO Holdings LLC / CCO Holdings Capital Corp 2023	USD	362.000	102,47	6,20	2.319.258
5.13% Sabra Health Care LP 2026	USD	180.000	101,40	6,20	1.153.305
5.13% Sberbank of Russia Via SB Capital SA 2022	USD	350.000	103,52	6,20	2.265.759
5.25% Belden Inc 2024	USD	339.000	103,73	6,20	2.231.233
5.25% CSC Holdings LLC 2024	USD	180.000	98,46	6,20	1.103.818
5.25% CTR Partnership LP / CareTrust Capital Corp 2025	USD	845.000	102,49	6,20	5.392.693
5.25% Gibson Energy Inc 2024	CAD	1.035.000	101,25	4,95	5.309.858
5.25% Level 3 Financing Inc 2026	USD	805.000	98,26	6,20	4.959.644
5.25% Li & Fung Ltd	USD	850.000	92,57	6,20	4.923.148
5.25% MEDNAX Inc 2023	USD	1.485.000	102,14	6,20	9.445.242
5.25% MSCI Inc 2024	USD	765.000	105,38	6,20	5.030.078
5.38% Calpine Corp 2023	USD	570.000	97,78	6,20	3.495.836
5.38% Cedar Fair LP / Canada's Wonderland Co / Magnum	USD	325.000	104,83	6,20	2.121.406
5.38% Equinix Inc 2023	USD	900.000	103,40	6,20	5.845.078
5.38% Newfield Exploration Co 2026	USD	485.000	106,41	6,20	3.280.713
5.38% Owens-Brockway Glass Container Inc 2025	USD	670.000	106,03	6,20	4.451.806
5.50% Cardtronics Inc / Cardtronics USA Inc 2025	USD	384.000	90,75	6,20	2.182.541
5.50% Energizer Holdings Inc 2025	USD	1.055.000	104,16	6,20	6.829.208
5.50% Japfa Comfeed Indonesia Tbk PT 2022	USD	1.100.000	101,63	6,20	7.026.266
5.50% Versum Materials Inc 2024	USD	670.000	214,00	12,40	4.512.315
5.63% AmeriGas Partners LP / AmeriGas Finance Corp 2024	USD	655.000	103,79	6,20	4.241.079
5.63% L Brands Inc 2023	USD	175.000	107,93	6,20	1.184.028
5.63% Masonite International Corp 2023	USD	875.000	104,78	6,20	5.774.539
5.63% Tennant Co 2025	USD	650.000	105,42	6,20	4.286.323
5.63% Vermilion Energy Inc 2025	USD	1.275.000	99,64	6,20	8.007.629
5.75% AmeriGas Partners LP / AmeriGas Finance Corp 2027	USD	160.000	100,79	6,20	1.006.348
5.75% Calpine Corp 2025	USD	112.000	94,90	6,20	667.427
5.75% Cascades Inc 2023	USD	278.000	103,25	6,20	1.825.434
5.75% Grupo KUO SAB De CV 2027	USD	940.000	103,49	6,20	6.194.000
5.75% Pilgrim's Pride Corp 2025	USD	1.200.000	103,70	6,20	7.841.377
5.80% CenturyLink Inc 2022	USD	545.000	97,94	6,20	3.367.316
5.88% AmeriGas Partners LP / AmeriGas Finance Corp 2026	USD	485.000	103,38	6,20	3.173.126
5.88% CCO Holdings LLC / CCO Holdings Capital Corp 2024	USD	1.095.000	104,25	6,20	7.177.709
5.88% Dell International LLC / EMC Corp 2021	USD	305.000	104,15	6,20	1.974.627

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5.88% Fresenius Medical Care US Finance II Inc 2022	USD	645.000	110,23	6,20	4.506.401
5.88% HCA Inc 2023	USD	1.175.000	107,37	6,20	7.893.746
5.88% Petrobras Global Finance BV 2022	EUR	550.000	116,21	7,45	4.956.630
5.88% Voyage Care BondCo PLC 2023	GBP	700.000	102,74	8,39	6.089.619
6.00% Aker BP ASA 2022	USD	1.285.000	104,84	6,20	8.586.935
6.00% FTI Consulting Inc 2022	USD	645.000	103,24	6,20	4.159.355
6.00% Mueller Industries Inc 2027	USD	625.000	102,64	6,20	4.055.139
6.00% Petrobras Global Finance BV 2028	USD	1.050.000	100,49	6,20	6.644.268
6.00% Petroleos de Venezuela SA 2026	USD	1.880.000	22,52	6,20	2.625.159
6.00% PTC Inc 2024	USD	62.000	106,37	6,20	411.860
6.00% SoftBank Group Corp	USD	800.000	99,04	6,20	5.046.679
6.06% Songa Bulk ASA 2022	USD	700.000	99,63	6,20	4.337.894
6.13% Central Garden & Pet Co 2023	USD	870.000	105,75	6,20	5.746.741
6.13% Hilton Grand Vacations Borrower LLC/Hilton Grand	USD	975.000	109,25	6,20	6.635.445
6.13% Sberbank of Russia Via SB Capital SA 2022	USD	715.000	109,29	6,20	4.953.776
6.25% Banco Santander SA	EUR	400.000	104,66	7,45	3.126.887
6.25% Halyard Health Inc 2022	USD	905.000	103,50	6,20	5.881.798
6.25% Icahn Enterprises LP / Icahn Enterprises Finance Corp	USD	1.070.000	102,93	6,20	7.001.754
6.25% New Gold Inc 2022	USD	1.035.000	103,25	6,20	6.677.230
6.25% Parsley Energy LLC / Parsley Finance Corp 2024	USD	1.130.000	105,25	6,20	7.410.783
6.38% ACI Worldwide Inc 2020	USD	750.000	101,75	6,20	4.843.675
6.38% Groupama SA	EUR	700.000	120,46	7,45	6.476.481
6.38% Nufarm Australia Ltd 2019	USD	120.000	101,75	6,20	767.082
6.50% ATS Automation Tooling Systems Inc 2023	USD	988.000	104,75	6,20	6.434.677
6.50% Blackstone CQP Holdco LP 2021	USD	675.000	101,50	6,20	4.248.805
6.50% Cablevision SA 2021	USD	785.000	106,56	6,20	5.200.452
6.50% Inmarsat Finance PLC 2024	USD	800.000	102,04	6,20	5.141.917
6.63% Petrobras Global Finance BV 2034	GBP	900.000	108,46	8,39	8.667.247
6.75% Mattel Inc 2025	USD	1.445.000	101,26	6,20	9.093.031
6.75% Navient Corp 2025	USD	1.225.000	103,22	6,20	7.848.952
6.83% Electromagnetic Geoservices ASA 2019	NOK	10.325.266	65,00	0,76	5.087.630
6.88% CHS/Community Health Systems Inc 2022	USD	415.000	57,35	6,20	1.549.357
6.88% Clearwater Seafoods Inc 2025	USD	437.000	100,83	6,20	2.763.206
6.88% Comunicaciones Celulares SA Via Comcel Trust 2024	USD	590.000	104,22	6,20	3.913.932

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6.88% PBF Logistics LP / PBF Logistics Finance Corp 2023	USD	1.305.000	103,32	6,20	8.431.242
6.88% Seven Generations Energy Ltd 2023	USD	915.000	106,25	6,20	6.027.951
6.88% SoftBank Group Corp	USD	200.000	100,88	6,20	1.289.296
6.88% WildHorse Resource Development Corp 2025	USD	1.030.000	101,97	6,20	6.695.296
6.88% Yum! Brands Inc 2037	USD	245.000	109,88	6,20	1.682.575
7.00% Advanced Micro Devices Inc 2024	USD	573.000	103,93	6,20	3.816.751
7.00% Barclays PLC	GBP	900.000	105,39	8,39	7.980.627
7.00% IAMGOLD Corp 2025	USD	640.000	103,46	6,20	4.164.378
7.00% Jacktel AS 2019	EUR	400.000	99,25	7,45	3.003.817
7.00% Valeant Pharmaceuticals International Inc 2024	USD	485.000	107,44	6,20	3.292.836
7.13% Dell International LLC / EMC Corp 2024	USD	710.000	109,39	6,20	4.829.599
7.13% Sprint Corp 2024	USD	1.100.000	102,63	6,20	7.021.586
7.25% Health and Happiness H&H International Holdings Ltd	USD	400.000	104,25	6,20	2.590.636
7.25% Hubday Minerals Inc 2023	USD	675.000	106,63	6,20	4.602.460
7.38% Petroleum Geo-Services ASA 2020	USD	500.000	180,00	12,40	2.800.342
7.45% ServiceMaster Co LLC/The 2027	USD	140.000	108,46	6,20	965.942
7.50% CenturyLink Inc 2024	USD	205.000	100,10	6,20	1.296.199
7.50% OKEA AS 2020	USD	645.000	99,75	6,20	4.027.061
7.60% L Brands Inc 2037	USD	814.000	102,91	6,20	5.371.047
7.63% Frontier Communications Corp 2024	USD	530.000	66,75	6,20	2.246.445
7.63% Lloyds Banking Group PLC	GBP	600.000	115,28	8,39	5.806.833
7.75% Fairfax Financial Holdings Ltd 2037	USD	610.000	127,89	6,20	4.972.331
7.88% AMAG Pharmaceuticals Inc 2023	USD	1.062.000	97,63	6,20	6.601.287
7.88% Grupo Posadas SAB de CV 2022	USD	970.000	103,73	6,20	6.240.311
8.00% iGas Energy PLC 2021	USD	625.293	100,50	6,20	3.982.279
8.00% Mountain Province Diamonds Inc 2022	USD	595.000	99,25	6,20	3.677.965
8.00% ORBCOMM Inc 2024	USD	650.000	106,63	6,20	4.377.870
8.13% Exterran Energy Solutions LP / EES Finance Corp 2025	USD	1.600.000	108,00	6,20	10.848.633
8.75% DNO ASA 2020	USD	1.500.000	101,00	6,20	9.424.820
8.88% Trilogy International Partners LLC / Trilogy	USD	800.000	102,82	6,20	5.173.324
9.00% Frontier Communications Corp 2031	USD	295.000	65,12	6,20	1.253.376
9.00% iHeartCommunications Inc 2021	USD	940.000	71,50	6,20	4.342.140
9.00% Transocean Inc 2023	USD	320.000	108,49	6,20	2.234.823
9.25% Prime Security Services Borrower LLC / Prime	USD	580.000	110,97	6,20	4.033.190

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9.35% Transocean Inc 2041	USD					395.000	97,78	6,20	2.404.964
9.38% Ferroglobe PLC / Globe Specialty Metals Inc 2022	USD					500.000	108,25	6,20	3.452.956
9.50% IHS Netherlands Holdco BV 2021	USD					1.175.000	107,89	6,20	7.983.665
9.50% Yuksel Insaat AS 2015	USD					1.055.000	3,00	6,20	196.243
9.75% BOA OCV AS 2020	NOK					13.786.057	53,50	0,76	5.591.068
9.75% Salamander Energy PLC 2020	USD					1.400.000	103,63	6,20	8.997.549
9.88% Global Ship Lease Inc 2022	USD					300.000	103,40	6,20	1.954.535
Total					997.395.667				733.019.307
<u>Aktier</u>									
Agromino A/S	SEK	41.440.057	0,16	0,78	5.145.125	284.107	19,40	0,76	4.173.996
Norwegian Energy Co ASA	NOK	9.486	226,50	0,82	1.759.647				
Hvila Warrants	NOK					10.526.314	0,00	0,76	8
Total					6.904.772				4.174.004
<u>Forwards</u>									
Forwards					8.453.401				8.917.165
Total					8.453.401				8.917.165
<u>Likvider mm.</u>									
Likvider mm.					33.591.160				39.018.524
Total					33.591.160				39.018.524

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	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
<u>Aktier</u>									
3M Co	USD	4.700	178,57	7,05	5.916.539	7.500	235,37	6,20	10.945.411
Abbott Laboratories	USD	12.900	38,41	7,05	3.492.974	21.800	57,07	6,20	7.714.079
AbbVie Inc	USD	14.200	62,62	7,05	6.268.488	20.400	96,71	6,20	12.232.670
Abertis Infraestructuras SA	EUR	15.000	13,30	7,44	1.482.830				
Actelion Ltd	CHF	1.060	220,50	6,94	1.621.185				
adidas AG	EUR	2.116	150,15	7,44	2.362.397	2.576	167,15	7,45	3.205.846
Adobe Systems Inc	USD	4.450	102,95	7,05	3.229.593	6.838	175,24	6,20	7.429.884
Aegon NV	EUR	12.155	5,23	7,44	472.501	26.655	5,32	7,45	1.054.805
Air France-KLM	EUR	8.000	5,17	7,44	307.771	8.000	13,58	7,45	808.873
Ajinomoto Co Inc	JPY	6.000	2.354,00	0,06	853.670	11.300	2.121,00	0,06	1.319.191
Akzo Nobel NV	EUR	3.200	59,39	7,44	1.413.107	4.300	73,02	7,45	2.337.764
Allianz SE	EUR	4.340	157,00	7,44	5.066.420	5.845	191,50	7,45	8.333.812

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Amadeus IT Group SA	EUR	4.700	43,17	7,44	1.508.661	7.830	60,11	7,45	3.504.281
Amcor Ltd/Australia	AUD	16.607	14,95	5,10	1.267.342				
Amgen Inc	USD	6.800	146,21	7,05	7.008.860	8.890	173,90	6,20	9.585.639
AstraZeneca PLC	GBP	12.375	44,38	8,71	4.783.445	14.768	51,21	8,39	6.343.277
AU Optronics Corp	USD	32.000	3,54	7,05	798.573	32.000	4,16	6,20	825.397
Australia & New Zealand Banking Group Ltd	AUD	25.329	30,42	5,10	3.933.133	40.529	28,74	4,85	5.648.881
Autodesk Inc	USD	2.600	74,01	7,05	1.356.517				
Aviva PLC	GBP	32.188	4,86	8,71	1.363.781	32.188	5,07	8,39	1.367.448
Ball Corp	USD	2.800	75,07	7,05	1.481.787	5.600	37,85	6,20	1.314.237
Banco do Brasil SA	USD	10.000	8,32	7,05	586.523				
Banco Santander SA	EUR	144.438	4,96	7,44	5.325.831	214.075	5,48	7,45	8.732.883
Bancolumbia SA	USD	4.500	36,68	7,05	1.163.599	4.500	39,66	6,20	1.106.585
Bank of America Corp	USD	92.300	22,10	7,05	14.379.884	120.964	29,52	6,20	22.140.743
Bank of New York Mellon Corp/The	USD	11.700	47,38	7,05	3.907.890	15.100	53,86	6,20	5.042.699
Barclays PLC	GBP	86.396	2,23	8,71	1.681.633	86.396	2,03	8,39	1.471.773
Barrick Gold Corp	CAD	10.500	21,49	5,26	1.186.157	18.900	18,18	4,95	1.700.363
BASF SE	EUR	8.683	88,31	7,44	5.701.531	12.681	91,74	7,45	8.661.690
Baxter International Inc	USD	5.337	44,34	7,05	1.668.224	6.337	64,64	6,20	2.539.831
Bayer AG	EUR	7.750	99,13	7,44	5.712.400	11.987	104,00	7,45	9.281.843
Bayerische Motoren Werke AG	EUR	4.168	88,75	7,44	2.750.476	5.941	86,83	7,45	3.840.783
Best Buy Co Inc	USD	3.400	42,67	7,05	1.022.735	4.933	68,47	6,20	2.094.263
Biogen Inc	USD	1.950	283,58	7,05	3.898.267	2.850	318,57	6,20	5.629.495
BNP Paribas SA	EUR	9.073	60,55	7,44	4.084.857	11.821	62,25	7,45	5.478.781
Brambles Ltd	AUD	15.551	12,40	5,10	984.332				
Bridgestone Corp	JPY	8.100	4.214,00	0,06	2.063.061	11.200	5.238,00	0,06	3.229.030
CaixaBank SA	EUR	39.000	3,14	7,44	910.555	57.701	3,89	7,45	1.670.751
Campbell Soup Co	USD	1.900	60,47	7,05	809.944	3.400	48,11	6,20	1.014.224
Canadian National Railway Co	CAD	7.300	90,37	5,26	3.467.876	10.100	103,65	4,95	5.180.559
Castellum AB	SEK	12.000	124,90	0,78	1.163.052	18.200	138,40	0,76	1.907.550
Caterpillar Inc	USD	5.600	92,74	7,05	3.661.142	7.600	157,58	6,20	7.425.649
CGG SA	EUR	2.812	13,71	7,44	286.658				
Cie de Saint-Gobain	EUR	5.400	44,26	7,44	1.776.920	5.400	45,98	7,45	1.848.643
Cie Generale des Etablissements Michelin SCA	EUR	1.200	105,70	7,44	943.122				
Cisco Systems Inc	USD	44.000	30,22	7,05	9.373.646	62.500	38,30	6,20	14.842.208

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Citigroup Inc	USD	27.357	59,43	7,05	11.461.345	34.957	74,41	6,20	16.128.173
CNH Industrial NV	EUR	9.200	8,27	7,44	565.383	16.800	11,17	7,45	1.397.182
Coloplast A/S	DKK	1.390	476,30	1,00	662.057	2.298	493,50	1,00	1.134.063
Commonwealth Bank of Australia	AUD	13.615	82,41	5,10	5.727.419	22.828	80,34	4,85	8.894.252
Compass Group PLC	GBP	13.000	15,01	8,71	1.699.735	12.500	16,00	8,39	1.677.518
Credit Suisse Group AG	CHF	22.029	14,61	6,94	2.232.354	35.929	17,40	6,36	3.977.702
Danone SA	EUR	4.968	60,20	7,44	2.223.770	4.968	69,95	7,45	2.587.377
DaVita Inc	USD	3.500	64,20	7,05	1.584.034				
Deutsche Bank AG	EUR	18.200	17,25	7,44	2.334.384	28.735	15,88	7,45	3.396.373
Dexus	AUD	21.666	9,62	5,10	1.063.935	21.666	9,75	4,85	1.024.456
Dow Chemical Co/The	USD	10.200	57,22	7,05	4.114.428				
E.ON SE	EUR	28.600	6,70	7,44	1.424.796				
EDP - Energias de Portugal SA	EUR	64.016	2,89	7,44	1.377.523	94.016	2,89	7,45	2.019.473
Electrolux AB	SEK	3.500	226,30	0,78	614.622	5.900	264,30	0,76	1.180.912
Enbridge Inc	CAD	10.300	56,50	5,26	3.059.159				
Enel SpA	EUR	79.872	4,19	7,44	2.487.213	95.671	5,13	7,45	3.654.164
Engie SA	EUR	13.604	12,12	7,44	1.225.973	13.604	14,34	7,45	1.451.960
Essilor International Cie Generale d'Optique SA	EUR	1.420	107,35	7,44	1.133.450	1.960	114,95	7,45	1.677.473
Ferrovial SA	EUR	9.900	17,00	7,44	1.251.031	13.392	18,93	7,45	1.886.999
Fiat Chrysler Automobiles NV	EUR	13.000	8,67	7,44	837.575				
FUJIFILM Holdings Corp	JPY	5.000	4.435,00	0,06	1.340.282				
GlaxoSmithKline PLC	GBP	38.876	15,62	8,71	5.289.563	38.876	13,23	8,39	4.312.355
GPT Group/The	AUD	30.000	5,03	5,10	770.284	54.443	5,11	4,85	1.349.189
HCP Inc	USD	5.000	29,72	7,05	1.047.563	7.100	26,08	6,20	1.148.116
Henkel AG & Co KGaA	EUR	1.400	113,25	7,44	1.178.903	2.880	110,35	7,45	2.366.221
Hennes & Mauritz AB	SEK	8.521	253,40	0,78	1.675.532	14.421	169,30	0,76	1.848.931
Hershey Co/The	USD	1.238	103,43	7,05	902.669	3.138	113,51	6,20	2.208.548
Hewlett Packard Enterprise Co	USD	16.400	23,14	7,05	2.675.276	25.000	14,36	6,20	2.225.944
Hitachi Ltd	JPY	60.000	632,00	0,06	2.291.927	72.000	877,90	0,06	3.479.093
HP Inc	USD	19.500	14,84	7,05	2.039.999	22.800	21,01	6,20	2.970.165
Humana Inc	USD	1.400	204,03	7,05	2.013.648	1.700	248,07	6,20	2.614.826
Iberdrola SA	EUR	61.115	6,23	7,44	2.832.869	101.665	6,46	7,45	4.889.837
Industria de Diseno Textil SA	EUR	12.205	32,43	7,44	2.943.043	17.505	29,05	7,45	3.785.506
Infineon Technologies AG	EUR	10.600	16,51	7,44	1.301.262	18.600	22,84	7,45	3.162.309

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ING Groep NV	EUR	38.127	13,37	7,44	3.790.320	63.862	15,33	7,45	7.286.742
Ingersoll-Rand PLC	USD	3.100	75,04	7,05	1.639.895	3.338	89,19	6,20	1.845.960
Insurance Australia Group Ltd	AUD	27.000	5,99	5,10	825.566	27.000	7,24	4,85	948.008
Intesa Sanpaolo SpA	EUR	131.421	2,43	7,44	2.370.650	155.421	2,77	7,45	3.205.382
ISS A/S	DKK	5.000	238,40	1,00	1.192.000				
Itau Unibanco Holding SA	USD	37.891	10,28	7,05	2.745.937	57.091	13,00	6,20	4.601.831
ITOCHU Corp	JPY	16.000	1.552,00	0,06	1.500.874	25.000	2.103,00	0,06	2.893.795
Kao Corp	JPY	5.400	5.541,00	0,06	1.808.483	5.400	7.619,00	0,06	2.264.541
KB Financial Group Inc	USD	5.400	35,29	7,05	1.343.405	9.112	58,51	6,20	3.305.701
Kering SA	EUR	1.000	213,30	7,44	1.585.998				
Komatsu Ltd	JPY	9.000	2.647,50	0,06	1.440.161	15.900	4.078,00	0,06	3.568.888
Koninklijke Ahold Delhaize NV	EUR	12.649	20,03	7,44	1.883.862	19.649	18,34	7,45	2.682.327
Koninklijke DSM NV	EUR	2.816	56,96	7,44	1.192.654	4.785	79,67	7,45	2.838.358
Koninklijke Philips NV	EUR	11.541	29,00	7,44	2.488.590	15.616	31,54	7,45	3.667.093
KT Corp	USD	10.900	14,09	7,05	1.082.677	20.500	15,61	6,20	1.984.159
LANXESS AG	EUR	2.056	62,35	7,44	953.172	3.606	66,29	7,45	1.779.771
Legrand SA	EUR	3.330	53,95	7,44	1.335.819				
LendLease Group	AUD	11.300	14,62	5,10	843.310	11.300	16,35	4,85	895.996
Linde AG	EUR	1.419	156,10	7,44	1.647.013	2.739	194,65	7,45	3.969.509
Marks & Spencer Group PLC	GBP	12.100	3,50	8,71	368.902				
Microsoft Corp	USD	69.500	62,14	7,05	30.445.103	97.471	85,54	6,20	51.696.885
Mirvac Group	AUD	80.000	2,13	5,10	869.823	88.964	2,35	4,85	1.013.893
Mitsui & Co Ltd	JPY	19.300	1.607,00	0,06	1.874.587	24.500	1.832,00	0,06	2.470.473
Mondelez International Inc	USD	14.700	44,33	7,05	4.593.846	18.200	42,80	6,20	4.829.864
MS&AD Insurance Group Holdings Inc	JPY	6.900	3.624,00	0,06	1.511.366	8.900	3.814,00	0,06	1.868.354
Muenchener Rueckversicherungs-Gesellschaft AG in M	EUR	1.550	179,65	7,44	2.070.479				
National Australia Bank Ltd	AUD	23.064	30,67	5,10	3.610.853	34.533	29,57	4,85	4.952.168
Nestle SA	CHF	27.297	73,05	6,94	13.830.989	39.253	83,80	6,36	20.929.302
Newmont Mining Corp	USD	4.528	34,07	7,05	1.087.527	7.228	37,52	6,20	1.681.515
Nissan Motor Co Ltd	JPY	25.700	1.175,50	0,06	1.825.947				
Nokia OYJ	EUR	63.472	4,59	7,44	2.165.297	92.472	3,89	7,45	2.680.999
Nomura Holdings Inc	JPY	37.800	689,10	0,06	1.574.369	61.400	665,10	0,06	2.247.728
Novartis AG	CHF	23.560	74,10	6,94	12.109.093	33.837	82,40	6,36	17.740.135
Novo Nordisk A/S	DKK	16.768	254,70	1,00	4.270.810	24.118	334,50	1,00	8.067.471

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Novozymes A/S	DKK	2.500	243,50	1,00	608.750	4.640	354,50	1,00	1.644.880
OSRAM Licht AG	EUR	2.400	49,83	7,44	889.140				
Panasonic Corp	JPY	26.000	1.189,50	0,06	1.869.263				
Pearson PLC	GBP	6.500	8,19	8,71	463.435	12.271	7,36	8,39	757.522
POSCO	USD	4.000	52,55	7,05	1.481.815	6.520	78,13	6,20	3.158.531
Praxair Inc	USD	3.031	117,19	7,05	2.504.021	3.831	154,68	6,20	3.674.227
Quality Care Properties Inc	USD	1.000	15,50	7,05	109.268				
Quest Diagnostics Inc	USD	2.100	91,90	7,05	1.360.493				
Randstad NV	EUR	1.800	51,53	7,44	689.675				
Reckitt Benckiser Group PLC	GBP	6.700	68,86	8,71	4.018.824				
RELX NV	EUR	11.073	15,99	7,44	1.316.514				
RELX PLC	GBP	5.171	14,49	8,71	652.680				
Repsol SA	EUR	13.350	13,42	7,44	1.332.127				
Rio Tinto Ltd	AUD	4.802	59,90	5,10	1.468.285				
Rio Tinto PLC	GBP	8.704	31,59	8,71	2.394.732				
Roche Holding AG	CHF	6.282	232,60	6,94	10.135.047	9.047	246,50	6,36	14.189.248
Royal Bank of Scotland Group PLC	GBP	17.451	2,25	8,71	341.419				
Royal Dutch Shell PLC	GBP	31.400	22,43	8,71	6.133.655	43.445	24,80	8,39	9.037.093
S&P Global Inc	USD	3.300	107,54	7,05	2.501.758	4.200	169,40	6,20	4.411.461
Sandvik AB	SEK	16.200	112,70	0,78	1.416.754	26.160	143,70	0,76	2.846.839
Sanofi	EUR	9.250	76,90	7,44	5.289.077	13.399	71,85	7,45	7.167.861
SAP SE	EUR	9.512	82,81	7,44	5.856.882	13.670	93,45	7,45	9.511.263
SBM Offshore NV	EUR	6.000	14,92	7,44	665.405	12.200	14,67	7,45	1.332.540
Schneider Electric SE	EUR	4.760	66,11	7,44	2.339.839	5.840	70,86	7,45	3.081.090
Sekisui House Ltd	JPY	11.100	1.945,50	0,06	1.305.229	14.400	2.035,50	0,06	1.613.326
Shinhan Financial Group Co Ltd	USD	8.500	37,64	7,05	2.255.433	12.909	46,40	6,20	3.713.901
Siemens AG	EUR	6.660	116,80	7,44	5.784.008	11.581	116,15	7,45	10.015.109
SK Telecom Co Ltd	USD	11.650	20,90	7,05	1.716.460	11.650	27,91	6,20	2.016.069
Skandinaviska Enskilda Banken AB	SEK	19.900	95,55	0,78	1.475.500	34.100	96,30	0,76	2.486.847
Smith & Nephew PLC	GBP	6.257	12,21	8,71	665.486	6.257	12,88	8,39	675.957
Snam SpA	EUR	22.000	3,91	7,44	640.258	44.947	4,08	7,45	1.365.373
Societe Generale SA	EUR	5.911	46,75	7,44	2.054.509	8.611	43,05	7,45	2.760.051
Sodexo SA	EUR	1.400	109,20	7,44	1.136.744	1.400	112,05	7,45	1.167.966
Sompo Holdings Inc	JPY	4.600	3.960,00	0,06	1.100.995	6.700	4.364,00	0,06	1.609.341

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Standard Chartered PLC	GBP	11.998	6,64	8,71	693.542	11.998	7,80	8,39	785.048
Standard Life Aberdeen PLC	GBP	16.204	3,72	8,71	525.076	16.204	4,37	8,39	593.394
Staples Inc	USD	10.628	9,05	7,05	678.050				
Stockland	AUD	35.000	4,58	5,10	818.267	54.468	4,48	4,85	1.183.394
Swiss Re AG	CHF	4.326	96,50	6,94	2.895.556	5.726	91,25	6,36	3.324.467
Swisscom AG	CHF	420	456,10	6,94	1.328.702				
Symantec Corp	USD	5.900	23,89	7,05	993.641	8.851	28,06	6,20	1.539.926
Taiwan Semiconductor Manufacturing Co Ltd	USD	37.927	28,75	7,05	7.686.838	54.027	39,65	6,20	13.282.314
Teck Resources Ltd	CAD	10.100	26,87	5,26	1.426.611	6.200	32,87	4,95	1.008.503
Terna Rete Elettrica Nazionale SpA	EUR	25.980	4,35	7,44	840.698	45.080	4,84	7,45	1.625.842
Tokio Marine Holdings Inc	JPY	8.400	4.796,00	0,06	2.434.955	10.800	5.141,00	0,06	3.056.046
Toronto-Dominion Bank/The	CAD	15.100	66,22	5,26	5.256.329	25.700	73,65	4,95	9.366.813
TOTAL SA	EUR	20.804	48,72	7,44	7.536.435	53.088	46,67	14,89	9.222.486
TransCanada Corp	CAD	9.311	60,54	5,26	2.963.160	13.111	61,18	4,95	3.969.458
Transurban Group	AUD	24.900	10,32	5,10	1.311.718	32.052	13,45	9,70	1.820.359
UBS Group AG	CHF	36.790	15,95	6,94	4.070.133	55.501	17,94	6,36	6.335.211
Unilever NV	EUR	15.496	39,12	7,44	4.506.867	22.782	46,96	7,45	7.964.602
Unilever PLC	GBP	11.642	32,93	8,71	3.338.955	12.982	41,26	8,39	4.492.162
United Microelectronics Corp	USD	60.000	1,75	7,05	740.203	60.000	2,39	6,20	889.137
United Parcel Service Inc	USD	5.700	114,64	7,05	4.606.514	8.512	119,15	6,20	6.288.475
UnitedHealth Group Inc	USD	8.304	160,04	7,05	9.368.656	12.304	220,46	6,20	16.818.832
Vinci SA	EUR	3.100	64,70	7,44	1.491.344	4.988	85,15	7,45	3.162.288
Wartsila OYJ Abp	EUR	4.930	42,68	7,44	1.564.527	4.560	52,60	7,45	1.785.834
Westpac Banking Corp	AUD	28.909	32,60	5,10	4.810.742	43.571	31,35	4,85	6.624.374
Weyerhaeuser Co	USD	7.500	30,09	7,05	1.590.907	12.700	35,26	6,20	2.776.552
Wolters Kluwer NV	EUR	4.605	34,42	7,44	1.178.562				
Woodside Petroleum Ltd	AUD	12.698	31,16	5,10	2.019.734	20.498	33,08	4,85	3.288.416
Zurich Insurance Group AG	CHF	1.378	280,40	6,94	2.680.065	2.288	296,60	6,36	4.317.825
ASML Holding NV	EUR					5.556	145,15	7,45	6.004.401
AXA SA	EUR					16.778	24,74	7,45	3.089.886
Banco Bradesco SA	USD					41.103	10,24	6,20	2.609.716
Bioverativ Inc	USD					1.075	53,92	6,20	359.400
Brambles Ltd	AUD					23.111	10,07	4,85	1.128.647
Cigna Corp	USD					3.750	203,09	6,20	4.722.147

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Colgate-Palmolive Co	USD				10.990	75,45	6,20	5.141.344
DowDuPont Inc	USD				31.868	71,22	6,20	14.072.669
Endesa SA	EUR				4.887	17,86	7,45	649.670
Galp Energia SGPS SA	EUR				6.800	15,33	7,45	775.889
General Motors Co	USD				17.500	40,99	6,20	4.447.702
Honda Motor Co Ltd	JPY				25.200	3.862,00	0,06	5.356.749
Infosys Ltd	USD				35.425	16,22	6,20	3.562.710
Inpex Corp	JPY				27.700	1.409,00	0,06	2.148.223
Kering	EUR				1.000	393,00	7,45	2.926.058
Kingfisher PLC	GBP				35.000	3,38	8,39	991.371
Muenchener Rueckversicherungs-Gesellschaft AG in	EUR				2.550	180,75	7,45	3.431.697
Norsk Hydro ASA	NOK				28.469	62,35	0,76	1.345.580
NTT DOCOMO Inc	JPY				14.200	2.661,00	0,06	2.079.801
Oil Search Ltd	AUD				16.011	7,79	4,85	604.875
Osaka Gas Co Ltd	JPY				16.000	2.170,00	0,06	1.911.033
Quest Diagnostics Inc	USD				3.200	98,49	6,20	1.954.168
Randstad Holding NV	EUR				4.441	51,24	7,45	1.694.261
Samsung Electronics Co Ltd	USD				2.604	1.198,00	6,20	19.342.718
Sysmex Corp	JPY				1.700	8.870,00	0,06	829.967
UPM-Kymmene OYJ	EUR				12.900	25,91	7,45	2.488.557
Total								752.605.294
Likvider mm.								3.487.026
Likvider mm.								2.257.571
Total								2.257.571

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	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier									
58.com Inc	USD	3.100	28,00	7,05	611.901	3.100	71,57	6,20	1.375.664
Aboitiz Equity Ventures Inc	PHP	110.000	70,80	0,14	1.104.388	110.000	74,00	0,12	1.011.043
Acer Inc	USD	15.742	2,00	7,05	221.948				
Advanced Info Service PCL	THB	27.100	147,00	0,20	784.220	53.500	191,00	0,19	1.943.611
Advanced Semiconductor Engineering Inc	USD	31.983	5,04	7,05	1.136.347	31.983	6,48	6,20	1.285.032
African Phoenix Investments Ltd	ZAR	35.000	0,00	0,52	0				
Agricultural Bank of China Ltd	HKD	310.000	3,18	0,91	896.338	310.000	3,64	0,79	895.006

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AirAsia Bhd	MYR	140.000	2,29	1,57	503.809	140.000	3,35	1,53	718.554
Akbank Turk AS	TRY	50.000	7,82	2,00	783.595	80.693	9,85	1,64	1.299.778
Alfa SAB de CV	MXN	99.000	25,70	0,34	870.624	99.000	21,62	0,32	678.297
Alibaba Group Holding Ltd	USD	15.717	87,81	7,05	9.729.153	22.342	172,43	6,20	23.886.614
Alior Bank SA	PLN	5.600	54,19	1,69	512.489	10.200	79,50	1,78	1.446.962
Ambev SA	USD	54.500	4,91	7,05	1.886.424	76.500	27,74	8,07	3.061.068
America Movil SAB de CV	MXN	534.559	13,03	0,34	2.383.431	625.559	16,95	0,32	3.360.212
AMMB Holdings Bhd	MYR	55.000	4,31	1,57	372.514	55.000	4,41	1,53	371.610
Amorepacific Corp	KRW	595	321.500,00	0,01	1.116.515	969	304.500,00	0,01	1.708.928
AMOREPACIFIC Group	KRW	700	133.000,00	0,01	543.396	1.350	141.000,00	0,01	1.102.467
Anglo American Platinum Ltd	ZAR	3.500	264,41	0,52	477.068	3.500	353,46	0,50	619.594
AngloGold Ashanti Ltd	ZAR	6.900	152,58	0,52	542.726	6.900	128,62	0,50	444.485
Anhui Conch Cement Co Ltd	HKD	25.000	21,10	0,91	479.629	43.000	36,75	0,79	1.253.397
Aspen Pharmacare Holdings Ltd	ZAR	5.360	283,58	0,52	783.564	12.260	277,50	0,50	1.703.933
Astra International Tbk PT	IDR	294.000	8.275,00	0,00	1.272.989	549.500	8.300,00	0,00	2.084.308
Astro Malaysia Holdings Bhd	MYR	95.400	2,60	1,57	389.784	230.400	2,65	1,53	935.438
AU Optronics Corp	USD	29.900	3,54	7,05	746.167	29.900	4,16	6,20	771.231
Axis Bank Ltd	USD	5.925	32,80	7,05	1.370.010	8.263	43,70	6,20	2.238.922
Ayala Corp	PHP	13.700	730,50	0,14	1.419.177	13.700	1.015,00	0,12	1.727.157
Ayala Land Inc	PHP	230.000	32,00	0,14	1.043.695	230.000	44,60	0,12	1.274.113
B3 SA - Brasil Bolsa Balcao	BRL	27.000	16,50	2,17	964.935	55.600	22,78	1,87	2.367.498
Baidu Inc	USD	3.900	164,41	7,05	4.520.164	6.200	234,21	6,20	9.003.613
Banco Bradesco SA	BRL	46.370	37,85	9,22	2.862.622	74.337	42,30	8,07	4.651.974
Banco de Chile	USD	2.876	70,45	7,05	1.428.339	2.952	96,53	6,20	1.766.845
Banco do Brasil SA	BRL	8.400	28,09	2,17	511.071	17.100	31,82	1,87	1.017.085
Banco Santander Chile	USD	2.900	21,87	7,05	447.104	5.900	31,27	6,20	1.143.930
Bancolombia SA	USD	2.400	36,68	7,05	620.586	4.150	39,66	6,20	1.020.518
Bangkok Dusit Medical Services PCL	THB	230.000	23,10	0,20	1.045.902	230.000	20,90	0,19	914.316
Bank Central Asia Tbk PT	IDR	309.600	15.500,00	0,00	2.510.972	309.600	21.900,00	0,00	3.098.570
Bank Mandiri Persero Tbk PT	IDR	160.000	11.575,00	0,00	969.059	480.400	8.000,00	0,00	1.756.342
Bank of China Ltd	HKD	1.064.000	3,44	0,91	3.328.000	1.422.000	3,84	0,79	4.331.056
Bank Polska Kasa Opieki SA	PLN	3.800	125,80	1,69	807.313				
Bank Zachodni WBK SA	PLN	1.476	316,00	1,69	787.682	1.990	396,25	1,78	1.407.059
Banpu PCL	THB	31.500	19,20	0,20	119.059	311.500	19,50	0,19	1.155.353

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BB Seguridade Participacoes SA	BRL	10.300	28,30	2,17	631.356	10.300	28,49	1,87	548.518
Belle International Holdings Ltd	HKD	153.000	4,36	0,91	606.542				
Bid Corp Ltd	ZAR	5.200	245,15	0,52	657.157	9.300	300,99	0,50	1.401.955
Bidvest Group Ltd/The	ZAR	5.200	181,25	0,52	485.865	10.800	218,09	0,50	1.179.665
BIM Birlesik Magazalar AS	TRY	5.700	49,00	2,00	559.739	9.930	78,10	1,64	1.268.228
Braskem SA	USD	7.000	21,21	7,05	1.046.647	7.000	26,26	6,20	1.139.758
BRF SA	USD	9.800	14,76	7,05	1.019.703	9.800	11,26	6,20	684.202
Brilliance China Automotive Holdings Ltd	HKD	90.000	10,68	0,91	873.971	90.000	20,90	0,79	1.491.941
British American Tobacco Malaysia Bhd	MYR	6.500	44,60	1,57	455.565	8.700	40,00	1,53	533.170
BTS Group Holdings PCL	THB	975.500	8,55	0,20	1.641.891	1.315.500	8,30	0,19	2.076.783
Capitec Bank Holdings Ltd	ZAR	3.000	695,00	0,52	1.074.831	3.000	1.097,96	0,50	1.649.707
Catcher Technology Co Ltd	TWD	15.000	224,00	0,22	734.943	15.000	328,00	0,21	1.025.118
Cathay Financial Holding Co Ltd	TWD	124.836	48,20	0,22	1.316.138	165.836	53,50	0,21	1.848.593
Cathay Holdings tret	TWD	6.624	0,00	0,22	0				
Celltrion Inc	KRW	1.063	107.400,00	0,01	666.353	2.753	221.100,00	0,01	3.525.395
Cemex SAB de CV	MXN	200.593	16,54	0,34	1.135.308	391.616	14,70	0,32	1.824.343
Chang Hwa Commercial Bank Ltd	TWD	271.524	17,15	0,22	1.018.561	356.500	16,55	0,21	1.229.324
Chicony Electronics Co Ltd	TWD	41.170	75,00	0,22	675.393	90.495	75,00	0,21	1.414.147
China Airlines Ltd	TWD	250.000	9,30	0,22	508.555	250.000	11,65	0,21	606.841
China CITIC Bank Corp Ltd	HKD	180.000	4,93	0,91	806.868	180.000	4,90	0,79	699.571
China Communications Construction Co Ltd	HKD	68.000	8,92	0,91	551.515	115.000	8,88	0,79	809.979
China Communications Services Corp Ltd	HKD	300.000	4,94	0,91	1.347.508	300.000	5,24	0,79	1.246.854
China Construction Bank Corp	HKD	1.028.000	5,97	0,91	5.580.211	1.417.000	7,20	0,79	8.092.175
China Development Financial Holding Corp	TWD	506.000	8,06	0,22	892.072	906.000	10,15	0,21	1.916.033
China Life Insurance Co Ltd	HKD	132.000	20,20	0,91	2.424.424	165.000	24,55	0,79	3.212.909
China Mengniu Dairy Co Ltd	HKD	65.000	14,94	0,91	882.972	65.000	23,25	0,79	1.198.669
China Merchants Bank Co Ltd	HKD	60.000	18,18	0,91	991.810	85.000	31,10	0,79	2.096.729
China Minsheng Banking Corp Ltd	HKD	132.000	8,29	0,91	994.974	132.000	7,83	0,79	819.782
China Mobile Ltd	HKD	82.500	82,20	0,91	6.166.077	120.000	79,25	0,79	7.542.989
China Oilfield Services Ltd	HKD	18.000	7,20	0,91	117.839	102.000	7,61	0,79	615.670
China Overseas Land & Investment Ltd	HKD	75.000	20,55	0,91	1.401.381	101.000	25,15	0,79	2.014.755
China Pacific Insurance Group Co Ltd	HKD	62.000	27,05	0,91	1.524.903	62.000	37,55	0,79	1.846.565
China Petroleum & Chemical Corp	HKD	361.000	5,50	0,91	1.805.315	461.000	5,73	0,79	2.095.166
China Railway Group Ltd	HKD	133.000	6,38	0,91	771.535	133.000	5,78	0,79	609.737

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China Resources Beer Holdings Co Ltd	HKD	52.000	15,40	0,91	728.127	52.000	28,05	0,79	1.156.909
China Resources Gas Group Ltd	HKD	32.000	21,80	0,91	634.293	32.000	28,35	0,79	719.558
China Resources Land Ltd	HKD	77.000	17,44	0,91	1.221.013	101.000	23,00	0,79	1.842.520
China Southern Airlines Co Ltd	HKD	84.000	4,03	0,91	307.799	84.000	8,07	0,79	537.670
China Telecom Corp Ltd	HKD	258.000	3,58	0,91	839.819	398.000	3,72	0,79	1.174.327
China Unicom Hong Kong Ltd	HKD	85.000	9,03	0,91	697.895	145.000	10,56	0,79	1.214.493
Chunghwa Telecom Co Ltd	TWD	75.000	101,50	0,22	1.665.106	104.000	106,00	0,21	2.296.931
Cia Brasileira de Distribuicao	BRL	3.800	54,75	2,17	450.628	3.800	78,93	1,87	560.644
Cia de Minas Buenaventura SAA	USD	4.000	11,28	7,05	318.076	16.900	14,08	6,20	1.475.398
Cia Energetica de Minas Gerais	BRL	16.999	7,71	2,17	283.876	16.999	6,87	1,87	218.294
Cia Siderurgica Nacional SA	USD	11.000	3,23	7,05	250.471	45.000	2,45	6,20	683.594
Cielo SA	BRL	18.616	27,89	2,17	1.124.567	22.339	23,52	1,87	982.115
CIMB Group Holdings Bhd	MYR	120.000	4,51	1,57	850.472	120.000	6,54	1,53	1.202.390
CITIC Securities Co Ltd	HKD	56.000	15,76	0,91	802.467	87.000	16,12	0,79	1.112.365
CNOOC Ltd	HKD	232.000	9,70	0,91	2.046.176	322.000	11,22	0,79	2.865.574
Coca-Cola Femsa SAB de CV	MXN	23.080	131,37	0,34	1.037.515	23.080	136,95	0,32	1.001.674
Commercial International Bank Egypt SAE	USD	47.592	3,65	7,05	1.224.583	38.276	4,35	6,20	1.031.184
Compal Electronics Inc	TWD	121.000	18,45	0,22	488.311	289.000	21,30	0,21	1.282.585
Cosan SA Industria e Comercio	BRL	6.200	38,15	2,17	512.315	6.200	41,50	1,87	480.951
COSCO SHIPPING Ports Ltd	HKD	64.000	7,79	0,91	453.316	116.000	8,13	0,79	748.017
CP ALL PCL	THB	110.000	62,50	0,20	1.353.392	146.800	77,00	0,19	2.150.002
CPFL Energia SA	BRL	12.693	25,21	2,17	693.087				
Credicorp Ltd	USD	1.626	157,86	7,05	1.809.481	2.122	207,43	6,20	2.729.208
CTBC Financial Holding Co Ltd	TWD	278.454	17,65	0,22	1.075.011	586.454	20,50	0,21	2.504.935
Ctrip.com International Ltd	USD	5.526	40,00	7,05	1.558.233	12.526	44,10	6,20	3.425.080
Daewoo Engineering & Construction Co Ltd	KRW	12.000	5.080,00	0,01	355.805	12.000	5.920,00	0,01	411.449
DB Insurance Co Ltd	KRW	990	62.500,00	0,01	361.145	2.196	71.200,00	0,01	905.576
Delta Electronics Inc	TWD	40.000	159,50	0,22	1.395.517	47.000	143,50	0,21	1.405.266
Dr Reddy's Laboratories Ltd	USD	6.323	45,28	7,05	2.018.325	7.345	37,56	6,20	1.710.555
E.Sun Financial Holding Co Ltd	TWD	169.178	18,35	0,22	679.039	422.306	18,90	0,21	1.663.021
Ecopetrol SA	COP	194.130	1.380,00	0,00	629.103	194.130	2.210,00	0,00	891.317
El Puerto de Liverpool SAB de CV	MXN	6.000	149,55	0,34	307.044	13.749	124,30	0,32	541.590
Enel Americas SA	USD	12.800	8,21	7,05	740.823	23.700	11,17	6,20	1.641.426
Enel Chile SA	USD	7.600	4,55	7,05	243.773	32.800	5,68	6,20	1.155.159

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ENN Energy Holdings Ltd	HKD	20.000	31,90	0,91	580.101	34.000	55,75	0,79	1.503.442
Equatorial Energia SA	BRL	3.100	54,40	2,17	365.267	6.500	65,65	1,87	797.644
Felda Global Ventures Holdings Bhd	MYR	100.000	1,55	1,57	243.576	100.000	1,69	1,53	258.925
FirstRand Ltd	ZAR	40.000	53,17	0,52	1.096.379	60.000	67,25	0,50	2.020.890
Fomento Economico Mexicano SAB de CV	MXN	26.300	157,67	0,34	1.418.951	35.300	184,95	0,32	2.068.987
Formosa Plastics Corp	TWD	79.000	89,20	0,22	1.541.369	103.000	98,70	0,21	2.118.181
Fortress REIT Ltd	ZAR	67.000	16,57	0,52	572.310	187.928	18,56	0,50	1.746.902
Foschini Group Ltd/The	ZAR	10.000	159,13	0,52	820.325	10.000	197,33	0,50	988.308
Fubon Financial Holding Co Ltd	TWD	133.744	51,00	0,22	1.491.966	244.744	50,70	0,21	2.585.406
GAIL India Ltd	USD	7.454	38,25	7,05	2.009.936				
Gazprom PJSC	USD	99.650	5,05	7,05	3.547.563	99.650	4,41	6,20	2.724.806
GCL-Poly Energy Holdings Ltd	HKD	524.000	0,93	0,91	443.096	524.000	1,40	0,79	581.865
Genera SAB de CV	MXN	33.471	33,38	0,34	382.312	63.541	16,39	0,32	330.036
Genting Bhd	MYR	37.000	8,00	1,57	465.151	75.000	9,20	1,53	1.057.148
Genting Malaysia Bhd	MYR	120.000	4,58	1,57	863.672	120.000	5,63	1,53	1.035.085
Gerdau SA	USD	11.000	3,14	7,05	243.491	44.500	3,72	6,20	1.026.414
Globe Telecom Inc	PHP	3.200	1.509,00	0,14	684.755	3.200	1.900,00	0,12	755.177
Gold Fields Ltd	ZAR	10.000	43,59	0,52	224.709	26.300	54,10	0,50	712.610
Great Wall Motor Co Ltd	HKD	62.000	7,24	0,91	408.144	125.000	8,95	0,79	887.352
Growthpoint Properties Ltd	ZAR	69.744	25,89	0,52	930.836	106.744	27,66	0,50	1.478.750
Grupo Aeroportuario del Pacifico SAB de CV	MXN	9.800	170,48	0,34	571.692	9.800	202,09	0,32	627.624
Grupo Argos SA/Colombia	COP	18.571	19.280,00	0,00	840.799	18.571	20.880,00	0,00	805.588
Grupo Bimbo SAB de CV	MXN	50.000	47,01	0,34	804.309	50.000	43,51	0,32	689.426
Grupo Financiero Banorte SAB de CV	MXN	35.893	102,30	0,34	1.256.458	48.028	107,83	0,32	1.641.205
Grupo Televisa SAB	MXN	34.000	86,52	0,34	1.006.602	46.600	73,58	0,32	1.086.612
Haitong Securities Co Ltd	HKD	54.000	13,30	0,91	653.023	114.800	11,34	0,79	1.032.566
Hana Financial Group Inc	KRW	4.452	31.250,00	0,01	812.029	6.552	49.800,00	0,01	1.889.801
Hanergy Thin Film Power Group Ltd	HKD	128.000	0,00	0,91	0	128.000	0,00	0,79	0
Hanmi Pharm Co Ltd	KRW	319	305.500,00	0,01	568.812	347	584.000,00	0,01	1.173.695
HAP Seng Consolidated Bhd	MYR	25.200	8,86	1,57	350.862	55.700	9,55	1,53	814.976
Hengan International Group Co Ltd	HKD	20.000	56,95	0,91	1.035.636	20.000	86,75	0,79	1.376.139
Home Product Center PCL	THB	380.000	10,20	0,20	763.018				
Hon Hai Precision Industry Co Ltd	USD	102.010	5,08	7,05	3.653.153	138.155	6,33	6,20	5.422.381
Hong Leong Bank Bhd	MYR	34.800	13,50	1,57	738.270	34.800	17,00	1,53	906.389

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Hotai Motor Co Ltd	TWD	12.000	369,00	0,22	968.550	12.000	354,00	0,21	885.102
HTC Corp	EUR	1.890	9,16	7,44	128.727				
Huaneng Power International Inc	HKD	160.000	5,14	0,91	747.767	160.000	4,90	0,79	621.840
Hyosung Corp	KRW	530	145.500,00	0,01	450.096	1.010	139.500,00	0,01	816.034
Hyundai Engineering & Construction Co Ltd	KRW	2.000	42.800,00	0,01	499.621	3.800	36.300,00	0,01	798.920
Hyundai Glovis Co Ltd	KRW	430	154.500,00	0,01	387.761	1.020	136.000,00	0,01	803.437
Hyundai Heavy Industries Co Ltd	KRW	1.150	145.500,00	0,01	976.624	857	100.500,00	0,01	498.838
Hyundai Mobis Co Ltd	KRW	1.091	264.000,00	0,01	1.681.107	1.441	263.000,00	0,01	2.194.990
Hyundai Motor Co	KRW	3.712	146.039,05	7,06	2.348.663	4.837	156.043,90	6,21	3.478.896
ICICI Bank Ltd	USD	42.550	7,49	7,05	2.246.688	46.805	9,73	6,20	2.823.741
Impala Platinum Holdings Ltd	ZAR	5.913	42,74	0,52	130.280				
Indofood Sukses Makmur Tbk PT	IDR	230.000	7.925,00	0,00	953.754	230.000	7.625,00	0,00	801.464
Industrial & Commercial Bank of China Ltd	HKD	862.000	4,65	0,91	3.644.546	1.335.000	6,29	0,79	6.660.316
Industrial Bank of Korea	KRW	9.000	12.700,00	0,01	667.134	9.000	16.450,00	0,01	857.475
Industrias Penoles SAB de CV	MXN	2.500	386,06	0,34	330.261	2.500	409,65	0,32	324.550
Infosys Ltd	USD	43.125	14,83	7,05	4.508.496	52.025	16,22	6,20	5.232.180
International Container Terminal Services Inc	PHP	36.900	71,95	0,14	376.490	76.900	105,50	0,12	1.007.683
Itau CorpBanca	USD	5.200	12,44	7,05	456.021	5.200	13,44	6,20	433.334
Itau Unibanco Holding SA	BRL	33.984	44,13	9,22	2.485.353	49.785	42,58	1,87	3.962.464
Itausa - Investimentos Itau SA	BRL	55.431	8,28	2,17	994.108	91.331	10,82	1,87	1.847.169
JD.com Inc	USD	10.500	25,44	7,05	1.883.076	17.419	41,42	6,20	4.473.557
JUMBO SA	EUR	5.571	15,06	7,44	623.835	8.739	14,90	7,45	969.479
Kalbe Farma Tbk PT	IDR	1.136.300	1.515,00	0,00	900.772	1.136.300	1.690,00	0,00	877.599
Kasikornbank PCL	THB	27.000	177,50	0,20	943.438	37.500	232,00	0,19	1.654.784
KB Financial Group Inc	USD	5.200	35,29	7,05	1.293.649	6.942	58,51	6,20	2.518.456
Kia Motors Corp	KRW	4.300	39.250,00	0,01	985.087	6.200	33.500,00	0,01	1.202.955
Korea Electric Power Corp	USD	10.620	18,48	7,05	1.383.528	14.927	17,71	6,20	1.639.120
Kroton Educacional SA	BRL	25.000	13,33	2,17	721.806	34.600	18,40	1,87	1.190.022
KT&G Corp	KRW	2.385	101.000,00	0,01	1.405.971	3.522	115.500,00	0,01	2.356.048
Kuala Lumpur Kepong Bhd	MYR	38.000	24,00	1,57	1.433.168	38.000	25,00	1,53	1.455.493
Largan Precision Co Ltd	TWD	1.400	3.790,00	0,22	1.160.598	2.400	4.020,00	0,21	2.010.231
Latam Airlines Group SA	USD	6.430	8,18	7,05	370.788	6.430	13,90	6,20	554.173
Lenovo Group Ltd	HKD	145.000	4,70	0,91	619.654	275.000	4,41	0,79	961.910
LG Chem Ltd	KRW	915	261.000,00	0,01	1.393.889	1.195	405.000,00	0,01	2.803.082

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LG Corp	KRW	2.000	60.000,00	0,01	700.403	3.073	91.000,00	0,01	1.619.634
LG Display Co Ltd	USD	9.000	12,85	7,05	815.280	13.800	13,76	6,20	1.177.382
LG Electronics Inc	KRW	2.400	51.600,00	0,01	722.816	3.140	106.000,00	0,01	1.927.739
LG Household & Health Care Ltd	KRW	225	857.000,00	0,01	1.125.460	325	1.189.000,00	0,01	2.238.092
LG Uplus Corp	KRW	14.000	11.450,00	0,01	935.621				
Life Healthcare Group Holdings Ltd	ZAR	80.181	32,60	0,52	1.347.482	80.181	27,75	0,50	1.114.381
Lojas Americanas SA	BRL	21.092	17,00	2,17	776.635	21.092	17,05	1,87	672.207
Lojas Renner SA	BRL	20.000	23,17	2,17	1.003.706	22.000	35,49	1,87	1.459.452
Longfor Properties Co Ltd	HKD	55.000	9,84	0,91	492.086	102.500	19,58	0,79	1.591.840
Lotte Corp	KRW	310	178.500,00	0,01	322.973	945	65.100,00	0,01	356.308
Lotte Shopping Co Ltd	USD	7.000	9,00	7,05	444.122	312	199.000,00	0,01	359.601
LUKOIL PJSC	USD	6.667	56,10	7,05	2.636.664	8.267	57,22	6,20	2.933.023
Magnit PJSC	USD	4.500	44,15	7,05	1.400.569	4.500	27,35	6,20	763.114
Mahindra & Mahindra Ltd	USD	16.126	17,60	7,05	2.000.786	32.252	11,65	6,20	2.329.712
MediaTek Inc	TWD	25.000	216,50	0,22	1.183.893	35.000	294,00	0,21	2.143.996
Mega Financial Holding Co Ltd	TWD	234.903	23,00	0,22	1.181.765				
Metropolitan Bank & Trust Co	PHP	69.517	72,60	0,14	715.688	69.517	101,40	0,12	875.536
Mexichem SAB de CV	MXN	28.700	47,10	0,34	462.557	53.700	48,63	0,32	827.575
MMC Norilsk Nickel PJSC	USD	10.731	16,79	7,05	1.270.142	10.731	18,74	6,20	1.246.894
Mobile TeleSystems PJSC	USD	11.374	9,11	7,05	730.454	21.574	10,19	6,20	1.363.090
MTN Group Ltd	ZAR	23.523	126,17	0,52	1.529.970	27.959	136,60	0,50	1.912.808
Multiplan Empreendimentos Imobiliarios SA	BRL	5.800	59,38	2,17	745.965	9.700	70,90	1,87	1.285.521
Nan Ya Plastics Corp	TWD	98.750	71,20	0,22	1.537.913	140.750	77,90	0,21	2.284.518
Naspers Ltd	ZAR	5.587	2.014,09	0,52	5.800.850	7.937	3.451,00	0,50	13.718.303
NAVER Corp	KRW	496	775.000,00	0,01	2.243.624	496	870.000,00	0,01	2.499.273
NetEase Inc	USD	1.400	215,34	7,05	2.125.270	2.250	345,07	6,20	4.814.037
New Oriental Education & Technology Group Inc	USD	3.475	42,10	7,05	1.031.332	4.600	94,00	6,20	2.681.053
Novatek PJSC	USD	1.507	129,80	7,05	1.378.953	1.507	120,20	6,20	1.123.149
OCI Co Ltd	KRW	900	78.700,00	0,01	413.413	900	136.000,00	0,01	708.915
OTP Bank Nyrt	HUF	6.700	8.400,00	0,02	1.354.866				
People's Insurance Co Group of China Ltd/The	HKD	326.000	3,06	0,91	907.031	326.000	3,85	0,79	995.500
PetroChina Co Ltd	HKD	458.000	5,78	0,91	2.407.002	458.000	5,45	0,79	1.979.816
Petroleo Brasileiro SA	BRL	95.500	31,81	4,33	3.297.782	141.100	33,01	3,74	4.321.279
Petronas Chemicals Group Bhd	MYR	70.000	6,98	1,57	767.813	70.000	7,70	1,53	825.801

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PICC Property & Casualty Co Ltd	HKD	82.500	12,08	0,91	906.158	82.500	15,02	0,79	982.849
Ping An Insurance Group Co of China Ltd	HKD	83.500	38,80	0,91	2.945.787	110.000	81,35	0,79	7.097.627
PLDT Inc	PHP	2.200	1.365,00	0,14	425.845	2.200	1.480,00	0,12	404.417
Polski Koncern Naftowy ORLEN SA	PLN	9.500	85,30	1,69	1.368.518	9.500	106,00	1,78	1.796.881
POSCO	USD	3.100	52,55	7,05	1.148.407	5.840	78,13	6,20	2.829.114
PTT PCL	THB	13.000	372,00	0,20	952.001	23.800	440,00	0,19	1.991.827
Public Bank Bhd	MYR	28.000	19,72	1,57	867.695	28.000	20,78	1,53	891.436
Redefine Properties Ltd	ZAR	130.000	11,19	0,52	749.907	236.000	10,70	0,50	1.264.721
Reliance Industries Ltd	USD	15.618	31,55	7,05	3.473.651	31.236	28,55	6,20	5.529.441
Remgro Ltd	ZAR	10.530	223,05	0,52	1.210.778	10.530	236,00	0,50	1.244.628
RMB Holdings Ltd	ZAR	25.000	66,40	0,52	855.741	25.000	79,17	0,50	991.288
Rosneft Oil Co PJSC	USD	16.000	6,50	7,05	733.153	25.731	4,99	6,20	796.117
Rostelecom PJSC	USD	6.000	8,26	7,05	349.376				
Ruentex Development Co Ltd	TWD	72.618	36,80	0,22	584.530	138.741	31,95	0,21	923.601
Ruentex Industries Ltd	TWD	54.753	53,70	0,22	643.127	112.753	50,60	0,21	1.188.741
S-1 Corp	KRW	1.000	87.700,00	0,01	511.878	1.900	107.000,00	0,01	1.177.471
Samsung C&T Corp	KRW	1.330	125.500,00	0,01	974.231	1.879	126.000,00	0,01	1.371.229
Samsung Electronics Co Ltd	KRW	2.818	#####	7,06	15.666.783	3.913	4.639.198,00	6,21	31.354.203
Samsung Fire & Marine Insurance Co Ltd	KRW	547	268.500,00	0,01	857.232	797	267.000,00	0,01	1.232.487
Samsung Heavy Industries Co Ltd	KRW	11.000	9.250,00	0,01	630.258	11.000	7.330,00	0,01	466.992
Samsung Life Insurance Co Ltd	KRW	1.600	112.500,00	0,01	1.050.604	1.600	124.500,00	0,01	1.153.725
Sanlam Ltd	ZAR	13.400	62,90	0,52	434.500	28.300	87,00	0,50	1.233.118
Sasol Ltd	ZAR	6.908	398,90	0,52	1.420.530	9.408	428,18	0,50	2.017.543
Sberbank of Russia PJSC	USD	27.162	11,58	7,05	2.216.380	52.939	16,93	6,20	5.557.154
Severstal PJSC	USD	9.500	15,20	7,05	1.017.955	3.690	15,38	6,20	351.886
Shanghai Industrial Holdings Ltd	HKD	39.000	21,00	0,91	744.676	66.000	22,40	0,79	1.172.613
Shinhan Financial Group Co Ltd	USD	6.100	37,64	7,05	1.618.605	8.100	46,40	6,20	2.330.358
Shoprite Holdings Ltd	ZAR	9.000	171,46	0,52	795.499	9.000	221,19	0,50	997.027
Siam Cement PCL/The	THB	11.900	496,00	0,20	1.161.929	20.900	484,00	0,19	1.924.038
Siliconware Precision Industries Co Ltd	USD	12.644	7,30	7,05	650.682	12.644	8,41	6,20	659.326
Sime Darby Bhd	MYR	55.000	8,10	1,57	700.083	55.000	2,21	1,53	186.226
Sino Biopharmaceutical Ltd	HKD	112.000	5,46	0,91	556.024	112.000	13,86	0,79	1.231.244
Sinopec Shanghai Petrochemical Co Ltd	HKD	115.000	4,20	0,91	439.168	115.000	4,45	0,79	405.902
Sinopharm Group Co Ltd	HKD	34.000	31,95	0,91	987.718	34.000	33,80	0,79	911.504

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SK Holdings Co Ltd	KRW	910	229.500,00	0,01	1.218.964	1.220	283.000,00	0,01	1.999.673
SK Hynix Inc	KRW	7.727	44.700,00	0,01	2.015.975	12.857	76.500,00	0,01	5.696.576
SK Innovation Co Ltd	KRW	680	146.500,00	0,01	581.451	1.478	204.500,00	0,01	1.750.574
Sociedad Quimica y Minera de Chile SA	USD	1.500	28,65	7,05	302.954	3.400	59,37	6,20	1.251.600
S-Oil Corp	KRW	1.100	84.700,00	0,01	543.804	2.010	117.000,00	0,01	1.362.055
Standard Bank Group Ltd	ZAR	10.600	151,75	0,52	829.218	23.700	195,66	0,50	2.322.466
State Bank of India	USD	7.552	36,75	7,05	1.956.504	7.552	48,70	6,20	2.280.398
Steinhoff International Holdings NV	ZAR	48.300	71,28	0,52	1.774.798	48.300	4,65	0,50	112.486
Sun Art Retail Group Ltd	HKD	90.000	6,80	0,91	556.461	90.000	8,26	0,79	589.638
Surgutneftegas OJSC	USD	29.280	5,05	7,05	1.041.343	48.700	4,72	6,20	1.423.739
Taiwan Semiconductor Manufacturing Co Ltd	USD	62.734	28,75	7,05	12.714.586	94.010	39,65	6,20	23.111.969
Tata Motors Ltd	USD	10.880	34,39	7,05	2.637.682	10.880	33,07	6,20	2.230.914
Tata Steel Ltd	USD	32.835	5,63	7,05	1.303.187	32.835	11,40	6,20	2.320.928
Tatneft PJSC	USD	4.018	41,22	7,05	1.167.560	7.848	49,46	6,20	2.406.760
Tauron Polska Energia SA	PLN	90.000	2,85	1,69	433.177	146.686	3,05	1,78	798.323
Telefonica Brasil SA	USD	5.600	13,38	7,05	528.209	5.600	14,83	6,20	514.931
Telekomunikasi Indonesia Persero Tbk PT	IDR	601.900	3.980,00	0,00	1.253.478	998.000	4.440,00	0,00	2.025.022
Tenaga Nasional Bhd	MYR	60.000	13,90	1,57	1.310.594	102.700	15,26	1,53	2.401.107
Tencent Holdings Ltd	HKD	73.200	189,70	0,91	12.625.879	107.900	406,00	0,79	34.746.447
Tiger Brands Ltd	ZAR	4.748	397,83	0,52	973.738	4.748	460,00	0,50	1.093.875
TIM Participacoes SA	USD	4.400	11,80	7,05	366.013	10.082	19,31	6,20	1.207.115
Tingyi Cayman Islands Holding Corp	HKD	50.000	9,43	0,91	428.711	50.000	15,20	0,79	602.805
Titan Cement Co SA	EUR	3.585	22,30	7,44	594.437	7.267	22,90	7,45	1.239.028
Tsingtao Brewery Co Ltd	HKD	20.000	29,30	0,91	532.820	20.000	40,30	0,79	639.290
Turkcell Iletisim Hizmetleri AS	USD	16.900	6,90	7,05	822.048	20.800	10,20	6,20	1.315.477
Turkiye Garanti Bankasi AS	TRY	53.000	7,62	2,00	809.368	93.000	10,72	1,64	1.630.328
Turkiye Halk Bankasi AS	TRY	15.000	9,34	2,00	280.772	38.000	10,78	1,64	669.884
Ulker Biskuvi Sanayi AS	TRY	17.000	16,16	2,00	550.561	17.000	19,67	1,64	546.828
Ultrapar Participacoes SA	USD	6.500	20,74	7,05	950.350	6.500	22,73	6,20	916.078
Unilever Indonesia Tbk PT	IDR	50.000	38.800,00	0,00	1.015.105	50.000	55.900,00	0,00	1.277.315
Uni-President Enterprises Corp	TWD	108.326	53,40	0,22	1.265.286	174.326	66,00	0,21	2.397.258
United Microelectronics Corp	USD	64.000	1,75	7,05	789.550	64.000	2,39	6,20	948.413
United Tractors Tbk PT	IDR	60.000	21.250,00	0,00	667.144	60.000	35.400,00	0,00	970.668
Vale SA	USD	36.900	14,51	14,10	1.864.331	68.426	12,23	6,20	5.188.805

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Vedanta Ltd	USD	24.850	12,42	7,05	2.175.752	22.750	20,83	6,20	2.938.261
Vipshop Holdings Ltd	USD	10.400	11,01	7,05	807.202	15.200	11,72	6,20	1.104.564
VTB Bank PJSC	USD	40.650	2,39	7,05	684.029	128.786	1,83	6,20	1.461.300
Wal-Mart de Mexico SAB de CV	MXN	69.400	37,05	0,34	879.853	162.320	48,19	0,32	2.478.893
Want Want China Holdings Ltd	HKD	130.000	4,97	0,91	587.466	130.000	6,55	0,79	675.379
WEG SA	BRL	26.400	15,50	2,17	886.311	26.400	24,11	1,87	1.189.768
Woori Bank	USD	3.800	32,00	7,05	857.225	3.800	44,69	6,20	1.052.964
WPG Holdings Ltd	TWD	192.000	38,00	0,22	1.595.877	192.000	39,40	0,21	1.576.181
XL Axiata Tbk PT	IDR	305.800	2.310,00	0,00	369.623	305.800	2.960,00	0,00	413.662
Yanzhou Coal Mining Co Ltd	HKD	116.000	5,29	0,91	557.952	116.000	9,14	0,79	840.944
Yuanta Financial Holding Co Ltd	TWD	372.000	12,00	0,22	976.425	572.000	13,80	0,21	1.644.689
AAC Technologies Holdings Inc	HKD	12.000	70,45	0,91	768.680	18.500	139,40	0,79	2.045.490
Bank Pekao SA	PLN					6.500	129,50	1,78	1.502.011
China Evergrande Group	HKD					76.000	26,95	0,79	1.624.558
CITIC Ltd	HKD					167.000	11,28	0,79	1.494.130
Country Garden Holdings Co Ltd	HKD					223.000	14,90	0,79	2.635.446
Eicher Motors Ltd	INR					756	30.340,85	0,10	2.228.237
Geely Automobile Holdings Ltd	HKD					125.000	27,10	0,79	2.686.843
Grupo Mexico SAB de CV	MXN					72.000	64,91	0,32	1.481.061
Havells India Ltd	INR					37.391	562,45	0,10	2.042.974
Hindalco Industries Ltd	INR					54.700	273,55	0,10	1.453.570
Housing Development Finance Corp Ltd	INR					39.061	1.710,40	0,10	6.490.123
Hyundai Robotics Co Ltd	KRW					182	381.000,00	0,01	401.614
Imperial Holdings Ltd	ZAR					4.000	262,14	0,50	525.161
ITC Ltd	INR					108.270	263,25	0,10	2.768.780
Lotte Confectionery Co Ltd	KRW					91	146.000,00	0,01	76.950
Mega Financial Holding Co Ltd	TWD					234.903	24,05	0,21	1.177.097
OTP Bank PLC	HUF					9.830	10.720,00	0,02	2.529.239
Rural Electrification Corp Ltd	INR					117.990	155,75	0,10	1.785.193
RusHydro PJSC	USD					67.454	1,20	6,20	501.890
Sime Darby Plantation Bhd	MYR					55.000	6,00	1,53	505.592
Sime Darby Property Bhd	MYR					55.000	1,78	1,53	149.992
Sun Pharmaceutical Industries Ltd	INR					39.290	571,15	0,10	2.179.938
TAL Education Group	USD					13.360	29,71	6,20	2.461.097

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Tata Consultancy Services Ltd	INR	
Total		358.231.850
Likvider mm.		
Likvider mm.		1.374.149
Total		1.374.149

14.387	2.701,20	0,10	3.775.190
			611.382.136
			3.377.864
			3.377.864

INDEX Europa Growth KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier					
ABB Ltd	CHF	16.200	21,48	6,94	2.413.612
Accor SA	EUR	1.030	35,43	7,44	271.344
Actelion Ltd	CHF	1.596	220,50	6,94	2.440.954
adidas AG	EUR	3.280	150,15	7,44	3.661.938
Aena SME SA	EUR	1.279	129,65	7,44	1.232.977
AerCap Holdings NV	USD	2.160	41,61	7,05	633.597
Air Liquide SA	EUR	6.603	105,65	7,44	5.187.076
Airbus SE	EUR	9.788	62,84	7,44	4.573.429
Alstom SA	EUR	1.852	26,18	7,44	360.445
Altice NV	EUR	9.641	37,76	14,87	1.351.016
Amadeus IT Group SA	EUR	6.990	43,17	7,44	2.243.732
ANDRITZ AG	EUR	1.195	47,70	7,44	423.792
Anglo American PLC	GBP	18.450	11,60	8,71	1.864.282
Anheuser-Busch InBev SA/NV	EUR	12.620	100,55	7,44	9.435.247
AP Moller - Maersk A/S	DKK	80	11.270,00	1,00	901.600
Ashtead Group PLC	GBP	5.000	15,80	8,71	688.152
ASML Holding NV	EUR	6.510	106,65	7,44	5.162.424
Assa Abloy AB	SEK	15.270	169,10	0,78	2.003.726
Associated British Foods PLC	GBP	8.259	27,45	8,71	1.974.818
Atlas Copco AB	SEK	20.914	526,10	1,55	4.386.538
Atos SE	EUR	1.600	100,25	7,44	1.192.659
Auto Trader Group PLC	GBP	10.473	4,09	8,71	373.123
Banco Espirito Santo SA	EUR	70.000	0,00	7,44	1
Banco Popular Espanol SA	EUR	76.093	0,92	7,44	519.397
Bank of Ireland	EUR	220.000	0,23	7,44	382.781

Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
43.938	26,12	6,36	7.302.160
3.350	43,00	7,45	1.072.516
4.540	167,15	7,45	5.650.054
1.769	169,00	7,45	2.225.896
9.522	105,05	7,45	7.447.570
14.028	83,00	7,45	8.668.905
6.552	34,61	7,45	1.688.119
19.768	8,75	7,45	1.287.249
13.153	60,11	7,45	5.886.565
1.195	47,09	7,45	418.929
19.543	93,13	7,45	13.550.996
180	10.840,00	1,00	1.951.200
8.100	19,92	8,39	1.353.355
9.730	145,15	7,45	10.515.266
22.070	170,40	0,76	2.848.002
8.259	28,20	8,39	1.953.502
30.949	668,80	1,51	7.844.210
2.495	121,35	7,45	2.254.243
10.473	3,53	8,39	309.911
70.000	0,00	7,45	0

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Barry Callebaut AG	CHF	35	1.246,00	6,94	302.485	115	2.033,00	6,36	1.487.555
Bayer AG	EUR	13.876	99,13	7,44	10.227.776	20.358	104,00	7,45	15.763.725
Beiersdorf AG	EUR	1.928	80,60	7,44	1.155.457	3.458	97,90	7,45	2.520.566
Berkeley Group Holdings PLC	GBP	1.652	28,08	8,71	404.077				
BHP Billiton PLC	GBP	9.000	13,07	8,71	1.024.257				
Boliden AB	SEK	10.447	237,90	0,78	1.928.598	10.447	280,60	0,76	2.219.973
Brenntag AG	EUR	2.840	52,80	7,44	1.114.972	5.910	52,77	7,45	2.322.015
British American Tobacco PLC	GBP	30.523	46,22	8,71	12.287.609	56.072	50,18	8,39	23.600.106
Bunzl PLC	GBP	7.232	21,09	8,71	1.328.594	7.232	20,72	8,39	1.256.856
Burberry Group PLC	GBP	4.500	14,97	8,71	586.802	7.700	17,92	8,39	1.157.353
CaixaBank SA	EUR	44.800	3,14	7,44	1.045.971	74.800	3,89	7,45	2.165.858
Capgemini SE	EUR	2.865	80,15	7,44	1.707.419	4.465	98,89	7,45	3.287.488
Capita PLC	GBP	8.000	5,31	8,71	370.034				
Carlsberg A/S	DKK	820	609,50	1,00	499.790	2.960	745,00	1,00	2.205.200
Carnival PLC	GBP	3.981	41,25	8,71	1.430.452				
Chocoladefabriken Lindt & Spruengli AG	CHF	20	67.175,00	13,87	1.517.282	57	76.435,00	12,73	2.979.119
Chr Hansen Holding A/S	DKK	2.030	391,10	1,00	793.933	2.030	582,00	1,00	1.181.460
Christian Dior SE	EUR	550	199,25	7,44	814.841				
Cie Financiere Richemont SA	CHF	5.495	67,45	6,94	2.570.797	13.047	88,30	6,36	7.330.089
CNH Industrial NV	EUR	16.100	8,27	7,44	989.420	23.900	11,17	7,45	1.987.657
Coloplast A/S	DKK	1.670	476,30	1,00	795.421	3.298	493,50	1,00	1.627.563
Compass Group PLC	GBP	33.486	15,01	8,71	4.378.256	32.198	16,00	8,39	4.321.019
Continental AG	EUR	1.604	183,70	7,44	2.190.914	3.159	225,05	7,45	5.293.209
Credit Suisse Group AG	CHF	26.030	14,61	6,94	2.637.804	41.700	17,40	6,36	4.616.610
CRH PLC	EUR	15.535	61,26	16,15	3.822.227	15.535	26,57	8,39	3.462.104
Croda International PLC	GBP	3.639	31,96	8,71	1.013.085				
Danone SA	EUR	9.994	60,20	7,44	4.473.502	12.744	69,95	7,45	6.637.184
Dassault Systemes SE	EUR	2.613	72,39	7,44	1.406.468	2.613	88,59	7,45	1.723.513
DCC PLC	GBP	2.745	60,40	8,71	1.444.230	6.097	74,65	8,39	3.817.537
Deutsche Boerse AG	EUR	4.264	77,54	7,44	2.458.413	5.861	96,80	7,45	4.224.132
Deutsche Post AG	EUR	14.214	31,24	7,44	3.301.183	26.714	39,75	7,45	7.906.175
Deutsche Wohnen SE	EUR	7.900	29,84	7,44	1.752.822	11.600	36,46	7,45	3.148.945
Diageo PLC	GBP	45.973	21,10	8,71	8.449.724	55.459	27,25	8,39	12.675.812
Distribuidora Internacional de Alimentacion SA	EUR	8.600	4,67	7,44	298.306				

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DSV A/S	DKK	2.660	314,20	1,00	835.772	3.890	488,60	1,00	1.900.654
Dufry AG	CHF	820	127,00	6,94	722.330	1.180	144,90	6,36	1.087.898
Edenred	EUR	4.000	18,84	7,44	560.193	6.900	24,18	7,45	1.242.212
Eiffage SA	EUR	1.300	66,25	7,44	640.385	1.300	91,34	7,45	884.086
EMS-Chemie Holding AG	CHF	184	517,50	6,94	660.460	184	650,50	6,36	761.558
Essilor International Cie Generale d'Optique SA	EUR	3.789	107,35	7,44	3.024.395	4.769	114,95	7,45	4.081.565
Experian PLC	GBP	12.500	15,74	8,71	1.713.847	12.500	16,36	8,39	1.715.262
Ferguson PLC	GBP	3.654	49,62	8,71	1.579.365	8.424	53,30	8,39	3.766.022
Ferrari NV	EUR	1.800	55,30	7,44	740.132	3.503	87,45	7,45	2.280.816
Ferrovial SA	EUR	3.200	17,00	7,44	404.374	12.600	18,93	7,45	1.775.402
Fiat Chrysler Automobiles NV	EUR	13.716	8,67	7,44	883.706	32.816	14,91	7,45	3.642.954
Fresenius Medical Care AG & Co KGaA	EUR	3.532	80,45	7,44	2.112.801	5.272	87,78	7,45	3.445.572
Fresenius SE & Co KGaA	EUR	6.251	74,26	7,44	3.451.567	9.740	65,07	7,45	4.718.785
FUCHS PETROLUB SE	EUR	1.540	39,88	7,44	456.654	3.730	44,25	7,45	1.228.889
Galp Energia SGPS SA	EUR	9.181	14,19	7,44	968.689	9.181	15,33	7,45	1.047.565
GEA Group AG	EUR	3.099	38,23	7,44	880.923				
Geberit AG	CHF	678	408,20	6,94	1.919.644	1.088	429,10	6,36	2.970.471
Gemalto NV	EUR	1.549	54,92	7,44	632.548				
Genmab A/S	DKK	820	1.173,00	1,00	961.860	2.073	1.029,00	1,00	2.133.117
Getinge AB	SEK	2.300	146,10	0,78	260.756	4.945	119,00	0,76	445.637
Getlink SE	EUR	9.000	9,03	7,44	604.553	9.000	10,72	7,45	718.336
Givaudan SA	CHF	168	1.866,00	6,94	2.174.398	191	2.252,00	6,36	2.736.778
GlaxoSmithKline PLC	GBP	70.000	15,62	8,71	9.524.371				
Grifols SA	EUR	4.593	18,88	7,44	644.778	7.893	24,43	7,45	1.435.381
Hargreaves Lansdown PLC	GBP	5.400	12,13	8,71	570.574	5.400	18,02	8,39	816.180
HeidelbergCement AG	EUR	3.282	88,63	7,44	2.162.874	4.482	90,25	7,45	3.011.684
Heineken Holding NV	EUR	1.333	66,14	7,44	655.551	5.314	82,49	7,45	3.263.723
Heineken NV	EUR	4.058	71,26	7,44	2.150.155	8.048	86,93	7,45	5.208.924
Henkel AG & Co KGaA	EUR	5.005	212,23	14,87	3.965.762	6.865	210,35	14,89	5.367.135
Hennes & Mauritz AB	SEK	16.226	253,40	0,78	3.190.610	21.946	169,30	0,76	2.813.719
Hermes International	EUR	451	390,00	7,44	1.307.835	636	446,25	7,45	2.113.128
Hexagon AB	SEK	4.876	325,50	0,78	1.231.602	6.746	410,90	0,76	2.099.186
Hikma Pharmaceuticals PLC	GBP	2.900	18,93	8,71	478.196				
Husqvarna AB	SEK	6.023	70,85	0,78	331.137	22.470	78,10	0,76	1.328.992

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Iliad SA	EUR	498	182,65	7,44	676.333	498	199,75	7,45	740.639
Imperial Brands PLC	GBP	12.466	35,43	8,71	3.846.752				
Industria de Diseno Textil SA	EUR	15.549	32,43	7,44	3.749.395	28.921	29,05	7,45	6.254.248
Infineon Technologies AG	EUR	25.360	16,51	7,44	3.113.208	34.160	22,84	7,45	5.807.768
Ingenico Group SA	EUR	720	75,87	7,44	406.176	2.440	89,01	7,45	1.617.033
InterContinental Hotels Group PLC	GBP	4.215	36,38	8,71	1.335.726	7.912	47,19	8,39	3.131.652
International Consolidated Airlines Group SA	EUR	7.685	5,13	7,44	293.082	30.755	7,24	7,45	1.656.932
Intertek Group PLC	GBP	4.190	34,81	8,71	1.270.502	7.190	51,90	8,39	3.129.922
ISS A/S	DKK	2.550	238,40	1,00	607.920	4.230	240,30	1,00	1.016.469
Jeronimo Martins SGPS SA	EUR	1.800	14,74	7,44	197.279	9.000	16,20	7,45	1.085.210
Johnson Matthey PLC	GBP	2.198	31,82	8,71	609.235				
Kering SA	EUR	1.215	213,30	7,44	1.926.988				
Kone OYJ	EUR	4.876	42,57	7,44	1.543.402	9.901	44,78	7,45	3.301.061
Koninklijke Ahold Delhaize NV	EUR	19.759	20,03	7,44	2.942.780				
Koninklijke DSM NV	EUR	1.800	56,96	7,44	762.350	6.080	79,67	7,45	3.606.524
Koninklijke KPN NV	EUR	16.797	2,81	7,44	351.453				
Koninklijke Philips NV	EUR	19.137	29,00	7,44	4.126.517	26.655	31,54	7,45	6.259.372
Koninklijke Vopak NV	EUR	2.000	44,88	7,44	667.339				
Kuehne + Nagel International AG	CHF	930	134,60	6,94	868.253	1.830	172,50	6,36	2.008.529
L E Lundbergforetagen AB	SEK	1.183	558,50	0,78	512.700	4.174	613,00	0,76	1.937.677
LafargeHolcim Ltd	CHF	9.636	53,65	6,94	3.585.788				
LANXESS AG	EUR	1.650	62,35	7,44	764.949	4.220	66,29	7,45	2.082.816
Legrand SA	EUR	5.123	53,95	7,44	2.055.075	5.123	64,19	7,45	2.448.399
Leonardo SpA	EUR	7.620	13,34	7,44	755.827	13.520	9,92	7,45	998.571
Linde AG	EUR	2.939	156,10	7,44	3.411.256	4.826	194,65	7,45	6.994.104
London Stock Exchange Group PLC	GBP	7.608	29,14	8,71	1.931.156	9.448	37,93	8,39	3.005.799
Lonza Group AG	CHF	790	176,30	6,94	966.045	2.341	263,30	6,36	3.921.842
L'Oreal SA	EUR	4.259	173,40	7,44	5.491.216	4.259	184,95	7,45	5.864.789
Luxottica Group SpA	EUR	2.350	51,10	7,44	892.895	3.530	51,15	7,45	1.344.345
LVMH Moet Hennessy Louis Vuitton SE	EUR	4.020	181,40	7,44	5.422.195	6.938	245,40	7,45	12.676.496
Marine Harvest ASA	NOK	6.060	155,70	0,82	772.744	9.960	139,00	0,76	1.049.482
Merck KGaA	EUR	2.037	99,15	7,44	1.501.743	2.637	89,75	7,45	1.762.118
Merlin Entertainments PLC	GBP	12.300	4,49	8,71	480.642	12.300	3,63	8,39	374.394
Millicom International Cellular SA	SEK	1.500	389,30	0,78	453.139	2.968	554,00	0,76	1.245.208

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Nestle SA	CHF	48.736	73,05	6,94	24.693.816	50.778	83,80	6,36	27.074.315
Next PLC	GBP	2.097	49,83	8,71	910.220				
Novartis AG	CHF	22.413	74,10	6,94	11.519.571				
Novo Nordisk A/S	DKK	29.206	254,70	1,00	7.438.768	44.962	334,50	1,00	15.039.789
Novozymes A/S	DKK	3.685	243,50	1,00	897.298	5.585	354,50	1,00	1.979.883
NXP Semiconductors NV	USD	4.371	98,01	7,05	3.020.039	8.110	117,09	6,20	5.887.899
OSRAM Licht AG	EUR	1.150	49,83	7,44	426.046	3.176	74,93	7,45	1.771.849
Paddy Power Betfair PLC	GBP	1.000	87,75	8,71	764.371	1.000	88,25	8,39	740.205
Pandora A/S	DKK	1.605	924,00	1,00	1.483.020	2.844	675,50	1,00	1.921.122
Partners Group Holding AG	CHF	264	477,25	6,94	873.913	613	668,00	6,36	2.605.402
Pernod Ricard SA	EUR	3.731	102,95	7,44	2.856.034	3.731	131,95	7,45	3.665.431
Peugeot SA	EUR	3.800	15,50	7,44	437.811	12.600	16,96	7,45	1.590.592
Provident Financial PLC	GBP	2.666	28,49	8,71	661.622				
Prudential PLC	GBP	40.102	16,28	8,71	5.685.180	44.202	19,06	8,39	7.064.609
Prysmian SpA	EUR	3.263	24,40	7,44	591.996	6.163	27,19	7,45	1.247.647
QIAGEN NV	EUR	3.500	26,68	7,44	694.330	6.070	26,19	7,45	1.183.626
Raiffeisen Bank International AG	EUR	3.500	17,38	7,44	452.303				
Randgold Resources Ltd	GBP	2.455	64,15	8,71	1.371.846	3.235	74,10	8,39	2.010.619
Reckitt Benckiser Group PLC	GBP	10.158	68,86	8,71	6.093.018	19.084	69,19	8,39	11.075.159
RELX NV	EUR	16.980	15,99	7,44	2.018.822	32.030	19,17	7,45	4.570.420
RELX PLC	GBP	17.285	14,49	8,71	2.181.700	17.285	17,39	8,39	2.521.194
Remy Cointreau SA	EUR	670	81,02	7,44	403.626	670	115,50	7,45	576.165
Roche Holding AG	CHF	10.758	232,60	6,94	17.356.388	16.849	246,50	6,36	26.425.847
RWE AG	EUR	5.500	11,82	7,44	483.179	6.635	17,00	7,45	839.808
Safran SA	EUR	5.342	68,42	7,44	2.717.683	6.192	85,91	7,45	3.960.637
Sage Group PLC/The	GBP	18.682	6,55	8,71	1.065.913	18.682	7,98	8,39	1.250.442
Sandvik AB	SEK	16.732	112,70	0,78	1.463.280	40.555	143,70	0,76	4.413.362
SAP SE	EUR	15.756	82,81	7,44	9.701.538	25.549	93,45	7,45	17.776.391
Schibsted ASA	NOK	3.500	183,00	0,82	524.558	4.216	218,00	0,76	696.720
Schindler Holding AG	CHF	1.406	357,50	13,87	1.747.419	1.060	224,30	6,36	1.512.770
Securitas AB	SEK	4.793	143,40	0,78	533.350				
SFR Group SA	EUR	2.800	26,83	7,44	558.587				
SGS SA	CHF	101	2.072,00	6,94	1.451.541	192	2.541,00	6,36	3.104.158
Shire PLC	GBP	16.799	46,84	8,71	6.854.212	22.609	39,00	8,39	7.395.767

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Sika AG	CHF	42	4.892,00	6,94	1.425.128	43	7.740,00	6,36	2.117.616
Smith & Nephew PLC	GBP	15.000	12,21	8,71	1.595.380	15.000	12,88	8,39	1.620.483
Sodexo SA	EUR	1.387	109,20	7,44	1.126.188	1.387	112,05	7,45	1.157.121
Sonova Holding AG	CHF	874	123,40	6,94	748.074	1.374	152,20	6,36	1.330.575
St James's Place PLC	GBP	6.100	10,14	8,71	538.797	6.100	12,26	8,39	627.274
Statoil ASA	NOK	10.000	158,40	0,82	1.297.267				
STMicroelectronics NV	EUR	8.586	10,80	7,44	689.488				
Svenska Cellulosa AB SCA	SEK	9.251	257,30	0,78	1.847.073				
Swedish Match AB	SEK	3.400	289,80	0,78	764.598	3.400	323,20	0,76	832.183
Symrise AG	EUR	1.877	57,83	7,44	807.104	3.347	71,62	7,45	1.784.762
Syngenta AG	CHF	1.860	403,45	6,94	5.205.000				
Telenet Group Holding NV	EUR	1.155	52,72	7,44	452.761	3.715	58,09	7,45	1.606.758
Telenor ASA	NOK	14.500	129,00	0,82	1.531.906				
Tenaris SA	EUR	7.303	16,97	7,44	921.499				
Tesco PLC	GBP	134.000	2,07	8,71	2.414.446	134.000	2,09	8,39	2.351.839
Thales SA	EUR	1.270	92,13	7,44	869.995	1.270	89,88	7,45	849.879
thyssenkrupp AG	EUR	10.530	22,64	7,44	1.772.624	10.530	24,22	7,45	1.898.468
UCB SA	EUR	1.970	60,91	7,44	892.209	2.770	66,18	7,45	1.364.888
Umicore SA	EUR	490	54,15	7,44	197.291	6.420	39,46	7,45	1.885.938
Unilever NV	EUR	24.418	39,12	7,44	7.101.748	41.403	46,96	7,45	14.474.516
Unilever PLC	GBP	20.587	32,93	8,71	5.904.404	32.294	41,26	8,39	11.174.695
United Internet AG	EUR	2.300	37,10	7,44	634.388	4.000	57,34	7,45	1.707.686
Valeo SA	EUR	3.481	54,61	7,44	1.413.475	6.711	62,27	7,45	3.111.405
Vestas Wind Systems A/S	DKK	3.330	459,00	1,00	1.528.470	5.240	428,80	1,00	2.246.912
Vodafone Group PLC	GBP	376.360	2,00	8,71	6.551.863				
Wartsila OYJ Abp	EUR	3.000	42,68	7,44	952.045	4.880	52,60	7,45	1.911.155
Whitbread PLC	GBP	2.780	37,76	8,71	914.395	6.090	40,00	8,39	2.043.217
William Demant Holding A/S	DKK	2.786	122,80	1,00	342.121	2.786	173,50	1,00	483.371
Wolters Kluwer NV	EUR	5.130	34,42	7,44	1.312.925	10.783	43,48	7,45	3.490.756
WPP PLC	GBP	18.452	18,16	8,71	2.918.882				
Zalando SE	EUR	870	36,29	7,44	234.757	2.288	44,12	7,45	751.506
Zodiac Aerospace	EUR	3.000	21,82	7,44	486.618	3.000	24,93	7,45	556.844
Adecco Group AG	CHF					5.940	74,55	6,36	2.817.552
Akzo Nobel NV	EUR					6.830	73,02	7,45	3.713.239

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Alfa Laval AB	SEK	4.600	193,80	0,76	675.118
ArcelorMittal	EUR	18.483	27,12	7,45	3.731.406
Arjo AB	SEK	4.945	23,41	0,76	87.667
Arkema SA	EUR	1.840	101,55	7,45	1.391.195
AstraZeneca PLC	GBP	17.672	51,21	8,39	7.590.628
Atlantia SpA	EUR	8.000	26,32	7,45	1.567.712
Barclays PLC	GBP	224.000	2,03	8,39	3.815.884
BP PLC	GBP	85.000	5,23	8,39	3.726.565
Carnival PLC	GBP	8.218	48,92	8,39	3.372.018
Cie de Saint-Gobain	EUR	10.570	45,98	7,45	3.618.548
Coca-Cola European Partners PLC	USD	10.400	39,85	6,20	2.569.694
Commerzbank AG	EUR	25.000	12,51	7,45	2.327.631
Covestro AG	EUR	2.487	86,03	7,45	1.593.001
Croda International PLC	GBP	3.639	44,24	8,39	1.350.313
E.ON SE	EUR	59.500	9,06	7,45	4.014.057
Electrolux AB	SEK	6.800	264,30	0,76	1.361.051
Essity AB	SEK	15.251	233,00	0,76	2.691.055
GEA Group AG	EUR	5.359	40,01	7,45	1.596.404
Glencore PLC	GBP	279.152	3,90	8,39	9.131.510
H Lundbeck A/S	DKK	4.047	315,00	1,00	1.274.805
HUGO BOSS AG	EUR	1.500	70,94	7,45	792.269
Investor AB	SEK	12.000	374,10	0,76	3.399.675
Ipsen SA	EUR	1.000	99,57	7,45	741.342
Johnson Matthey PLC	GBP	4.198	30,75	8,39	1.082.742
Kering	EUR	1.886	393,00	7,45	5.518.545
KION Group AG	EUR	2.640	71,98	7,45	1.414.836
Lundin Petroleum AB	SEK	8.854	187,80	0,76	1.259.225
Mediobanca SpA	EUR	14.525	9,46	7,45	1.023.052
Metso OYJ	EUR	5.427	28,47	7,45	1.150.370
Nokia OYJ	EUR	142.600	3,89	7,45	4.134.337
Orion Oyj	EUR	3.300	31,08	7,45	763.634
Orkla ASA	NOK	25.300	87,05	0,76	1.669.515
Persimmon PLC	GBP	1.008	27,38	8,39	231.489
Rolls-Royce Holdings PLC	GBP	24.604	8,47	8,39	1.747.939

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Schindler Holding AG	CHF				346	220,50	6,36	485.425
Schneider Electric SE	EUR				4.897	70,86	7,45	2.583.578
Securitas AB	SEK				10.693	143,20	0,76	1.159.607
Severn Trent PLC	GBP				5.000	21,62	8,39	906.699
Sky PLC	GBP				10.744	10,12	8,39	911.977
Standard Chartered PLC	GBP				49.843	7,80	8,39	3.261.307
STMicroelectronics NV	EUR				20.870	18,20	7,45	2.828.031
Straumann Holding AG	CHF				342	688,50	6,36	1.498.194
Swatch Group AG/The	CHF				840	397,40	6,36	2.123.954
Telefonaktiebolaget LM Ericsson	SEK				70.000	53,85	0,76	2.854.645
Tenaris SA	EUR				11.203	13,16	7,45	1.097.692
Veolia Environnement SA	EUR				9.590	21,28	7,45	1.519.073
Vifor Pharma AG	CHF				969	124,90	6,36	770.059
Vivendi SA	EUR				23.063	22,42	7,45	3.849.832
Volvo AB	SEK				47.349	152,70	0,76	5.475.430
Wendel SA	EUR				700	144,40	7,45	752.585
Wirecard AG	EUR				3.000	93,07	7,45	2.078.841
Yara International ASA	NOK				4.700	376,70	0,76	1.342.129
Total				420.222.351				716.237.260
Likvider mm.								
Likvider mm.				2.175.780				3.636.969
Total				2.175.780				3.636.969

INDEX Europa Small Cap KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier									
A2A SpA	EUR	102.301	1,23	7,44	935.614	102.301	1,54	7,45	1.174.504
ABC arbitrage	EUR	10.000	7,19	7,44	534.614	10.000	6,28	7,45	467.574
Abcam PLC	GBP	7.600	7,67	8,71	507.769	7.600	10,55	8,39	672.517
Abengoa SA	EUR	12.772	0,19	7,44	17.854	12.772	0,01	7,45	951
Ablynx NV	EUR	4.100	10,82	7,44	329.702	4.100	20,72	7,45	632.505
Acciona SA	EUR	1.100	69,93	7,44	571.963	2.460	68,04	7,45	1.246.206
Acerinox SA	EUR	7.157	12,61	7,44	670.789	7.157	11,92	7,45	634.915
Ackermans & van Haaren NV	EUR	1.170	132,10	7,44	1.149.213	1.460	145,15	7,45	1.577.830
Aedifica SA	EUR	2.000	71,08	7,44	1.057.035	2.800	78,72	7,45	1.641.094

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AGFA-Gevaert NV	EUR	21.293	3,67	7,44	581.527	21.293	3,89	7,45	616.228
Aggreko PLC	GBP	3.200	9,18	8,71	255.888	16.924	7,99	8,39	1.134.193
Air France-KLM	EUR	10.711	5,17	7,44	412.067	10.711	13,58	7,45	1.082.979
AIXTRON SE	EUR	6.450	3,10	7,44	148.625	6.450	11,58	7,45	556.107
Aker BP ASA	NOK	5.600	154,50	0,82	708.583	18.102	201,90	0,76	2.770.536
Aldermore Group PLC	GBP	15.000	2,37	8,71	309.407	15.000	3,10	8,39	390.400
Alitalia SpA	EUR	40.000	0,00	7,44	0	40.000	0,00	7,45	0
Allied Minds PLC	GBP	11.235	4,70	8,71	459.969	11.235	1,65	8,39	155.487
Amer Sports Oyj	EUR	5.200	25,28	7,44	977.445	9.400	23,09	7,45	1.616.003
ams AG	CHF	3.030	28,90	6,94	607.377	4.030	88,45	6,36	2.267.988
Anima Holding SpA	EUR	13.100	5,16	7,44	502.612	27.296	5,96	7,45	1.211.255
Ansaldo STS SpA	EUR	7.500	11,84	7,44	660.275				
APERAM SA	EUR	3.390	43,47	7,44	1.095.598	6.149	42,93	7,45	1.965.193
Applus Services SA	EUR	6.000	9,65	7,44	430.517	11.687	11,28	7,45	981.093
Arbonia AG	CHF	5.527	16,40	6,94	628.712	5.527	16,25	6,36	571.453
Arcadis NV	EUR	4.200	13,33	7,44	416.285	7.900	19,06	7,45	1.120.796
ASM International NV	EUR	3.515	42,64	7,44	1.114.303	4.446	56,37	7,45	1.865.984
ASOS PLC	GBP	3.471	49,64	8,71	1.500.872	7.707	67,15	8,39	4.340.789
Atea ASA	NOK	10.400	79,50	0,82	677.134	10.400	115,50	0,76	910.576
Atresmedia Corp de Medios de Comunicacion SA	EUR	6.000	10,39	7,44	463.531	13.600	8,70	7,45	880.945
AURELIUS Equity Opportunities SE & Co KGaA	EUR	1.459	55,62	7,44	603.390	2.778	56,96	7,45	1.178.128
Aurubis AG	EUR	1.100	54,80	7,44	448.214	1.100	77,58	7,45	635.379
Austevoll Seafood ASA	NOK	10.000	83,75	0,82	685.897	10.000	68,25	0,76	517.373
Avanza Bank Holding AB	SEK	1.610	369,00	0,78	461.007	3.110	344,10	0,76	810.426
AVEVA Group PLC	GBP	5.400	18,79	8,71	883.848	12.284	27,65	8,39	2.848.867
Axfood AB	SEK	4.800	143,20	0,78	533.384	13.600	158,10	0,76	1.628.318
Axiare Patrimonio SOCIMI SA	EUR	7.676	13,82	7,44	788.778	10.717	18,42	7,45	1.469.783
Azimut Holding SpA	EUR	5.363	15,86	7,44	632.445	10.163	15,97	7,45	1.208.418
Bakkafrost P/F	NOK	2.000	342,80	0,82	561.494	3.700	347,70	0,76	975.231
Balfour Beatty PLC	GBP	29.200	2,69	8,71	683.960	29.200	2,97	8,39	727.405
Banca Carige SpA	EUR	28.000	0,32	7,44	66.206				
Banca Generali SpA	EUR	3.500	22,66	7,44	589.712	5.800	27,74	7,45	1.197.912
Banca Mediolanum SpA	EUR	16.000	6,83	7,44	812.555	24.400	7,22	7,45	1.310.740
Banca Monte dei Paschi di Siena SpA	EUR	800	15,08	7,44	89.702	800	3,91	7,45	23.313

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Banca Popolare di Milano Scarl	EUR	166.746	0,36	7,44	444.237				
Banca Popolare di Milano tret	EUR	166.746	0,00	7,44	1				
Banca Popolare di Sondrio SCPA	EUR	34.252	3,13	7,44	796.644	54.029	3,04	7,45	1.224.509
Banco BPI SA	EUR	25.114	1,13	7,44	211.198				
Banco Popolare SC	EUR	39.516	2,29	7,44	673.441				
Banque Cantonale Vaudoise	CHF	150	645,00	6,94	671.072	232	735,00	6,36	1.084.959
Basilea Pharmaceutica AG	CHF	728	73,10	6,94	369.119	728	75,90	6,36	351.569
Bavarian Nordic A/S	DKK	1.500	249,00	1,00	373.500	3.861	224,30	1,00	866.022
BBA Aviation PLC	GBP	37.000	2,83	8,71	913.073	37.000	3,50	8,39	1.085.262
BE Semiconductor Industries NV	EUR	2.070	31,64	7,44	486.988	4.070	69,91	7,45	2.118.479
Beazley PLC	GBP	16.700	3,88	8,71	563.697	16.700	5,35	8,39	748.689
Befimmo SA	EUR	1.486	53,36	7,44	589.585	2.220	53,55	7,45	885.121
Befimmo SICAFI SA tret	EUR	1.486	0,00	7,44	0				
Bekaert SA	EUR	2.071	38,49	7,44	592.630	2.071	36,45	7,45	561.964
Bellway PLC	GBP	6.800	24,76	8,71	1.466.617	13.700	35,63	8,39	4.094.243
Berendsen PLC	GBP	7.300	8,71	8,71	553.540				
Betsson AB	SEK	8.767	87,90	0,78	597.992	29.467	60,50	0,76	1.350.081
BGEO Group PLC	GBP	4.204	29,84	8,71	1.092.745	10.304	35,57	8,39	3.074.164
Bilfinger SE	EUR	1.600	36,58	7,44	435.127	2.800	39,57	7,45	824.821
BillerudKorsnas AB	SEK	8.700	153,00	0,78	1.032.919	17.671	140,50	0,76	1.880.208
BinckBank NV	EUR	13.000	5,50	7,44	531.447	33.979	4,43	7,45	1.121.752
BioGaia AB	SEK	1.900	300,00	0,78	442.314	1.900	326,00	0,76	469.072
Biotest AG	EUR	2.100	13,39	7,44	209.080	2.100	20,20	7,45	315.836
Bobst Group SA	CHF	1.300	70,80	6,94	638.403	1.300	129,60	6,36	1.071.979
Bodycote PLC	GBP	13.459	6,44	8,71	755.016	13.459	9,13	8,39	1.030.673
Bolsas y Mercados Espanoles SHMSF SA	EUR	4.315	28,00	7,44	898.200	6.215	26,55	7,45	1.228.559
Bonava AB	SEK	3.957	141,20	0,78	433.567	11.502	114,60	0,76	998.220
Booker Group PLC	GBP	46.000	1,76	8,71	703.222	46.000	2,29	8,39	883.549
Bovis Homes Group PLC	GBP	7.825	8,20	8,71	558.927	13.325	11,72	8,39	1.309.882
BPER Banca	EUR	19.018	5,06	7,44	715.529	43.718	4,21	7,45	1.370.354
bpost SA	EUR	5.539	22,50	7,44	926.671	6.660	25,39	7,45	1.258.757
Brembo SpA	EUR	1.900	57,50	7,44	812.331	18.088	12,67	7,45	1.706.308
Britvic PLC	GBP	8.000	5,67	8,71	395.121	8.000	8,15	8,39	546.871
BTG PLC	GBP	14.697	5,90	8,71	755.332	14.697	7,63	8,39	939.952

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Bucher Industries AG	CHF	370	250,75	6,94	643.518	590	396,00	6,36	1.486.569
Buzzi Unicem SpA	EUR	3.700	22,51	7,44	619.283	5.793	22,50	7,45	970.457
CA Immobilien Anlagen AG	EUR	5.525	17,47	7,44	717.485	5.525	25,81	7,45	1.061.516
Cairn Energy PLC	GBP	25.000	2,36	8,71	513.718	25.000	2,14	8,39	448.317
Capital & Counties Properties PLC	GBP	18.000	2,97	8,71	465.835	18.000	3,20	8,39	482.672
Card Factory PLC	GBP	15.900	2,53	8,71	350.409	15.900	2,95	8,39	393.553
Cargotec Oyj	EUR	1.600	42,89	7,44	510.256	4.832	47,20	7,45	1.698.085
Carillion PLC	GBP	25.252	2,36	8,71	519.337				
Castellum AB	SEK	15.200	124,90	0,78	1.473.200	25.100	138,40	0,76	2.630.742
Cellnex Telecom SA	EUR	6.530	13,67	7,44	663.490	9.389	21,35	7,45	1.492.477
Cembra Money Bank AG	CHF	1.700	74,20	6,94	874.925	3.931	90,85	6,36	2.272.301
Centamin PLC	GBP	44.000	1,39	8,71	530.835	109.000	1,58	8,39	1.447.254
Cerved Information Solutions SpA	EUR	12.000	7,89	7,44	703.996	17.700	10,60	7,45	1.396.914
Chesnara PLC	GBP	6.377	3,65	8,71	202.892				
Cie Plastic Omnium SA	EUR	2.400	30,33	7,44	541.247	3.824	37,90	7,45	1.078.922
Citycon OYJ	EUR	31.139	2,34	7,44	541.329	55.139	2,16	7,45	885.933
Clariant AG	CHF	12.300	17,57	6,94	1.498.977				
Clas Ohlson AB	SEK	3.600	134,00	0,78	374.337	7.998	112,50	0,76	681.400
Close Brothers Group PLC	GBP	8.300	14,45	8,71	1.044.728	21.176	14,48	8,39	2.571.874
Cofinimmo SA	EUR	872	108,65	7,44	704.463	2.102	109,75	7,45	1.717.622
Com Hem Holding AB	SEK	5.500	86,90	0,78	370.884	16.300	125,40	0,76	1.547.938
Construcciones y Auxiliar de Ferrocarriles SA	EUR	1.900	38,30	7,44	541.083	1.900	34,18	7,45	483.522
Conwert Immobilien Invest SE	EUR	4.200	16,16	7,44	504.664				
Corbion NV	EUR	5.500	25,43	7,44	1.039.970	5.500	27,00	7,45	1.105.648
Credito Valtellines tret	EUR	40.000	0,00	7,44	0				
Credito Valtellinese SpA	EUR	40.000	0,37	7,44	110.789	25.100	1,21	7,45	226.686
Crest Nicholson Holdings plc	GBP	16.100	4,53	8,71	635.304	16.100	5,45	8,39	735.969
CTS Eventim AG & Co KGaA	EUR	3.474	29,95	7,44	773.639	4.974	38,83	7,45	1.437.830
CTT-Correios de Portugal SA	EUR	7.600	6,45	7,44	364.207	39.200	3,51	7,45	1.023.557
D/S Norden A/S	DKK	2.500	110,50	1,00	276.250	2.500	116,50	1,00	291.250
Daily Mail & General Trust PLC	GBP	9.000	7,77	8,71	609.145	9.000	5,97	8,39	450.288
Davide Campari-Milano SpA	EUR	11.000	9,29	7,44	759.837				
DBV Technologies SA	EUR	1.374	66,35	7,44	677.859	1.374	41,90	7,45	428.587
De La Rue PLC	GBP	4.000	6,15	8,71	214.285	4.000	6,42	8,39	215.226

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De' Longhi SpA	EUR	1.900	22,58	7,44	318.999	7.500	25,23	7,45	1.408.863
DeA Capital SpA	EUR	40.000	1,20	7,44	356.311	40.000	1,35	7,45	401.756
Delta Lloyd NV	EUR	19.000	5,32	7,44	751.159				
Derwent London PLC	GBP	9.170	27,72	8,71	2.214.215	15.470	31,18	8,39	4.045.793
Deutsche Beteiligungs AG	EUR	4.786	30,75	7,44	1.094.105	4.786	47,05	7,45	1.676.396
Deutz AG	EUR	8.800	5,35	7,44	349.738	21.589	7,58	7,45	1.218.246
Dfds A/S	DKK	2.500	322,60	1,00	806.500	2.500	331,30	1,00	828.250
Dialog Semiconductor PLC	EUR	4.200	40,17	7,44	1.254.322	8.390	25,95	7,45	1.621.025
Dignity PLC	GBP	6.620	24,71	8,71	1.424.912	13.610	18,20	8,39	2.077.623
DMG Mori AG	EUR	3.000	43,16	7,44	962.752	3.693	46,02	7,45	1.265.366
DNO ASA	NOK	82.000	8,48	0,82	569.487	130.335	9,50	0,76	938.611
Domino's Pizza Group PLC	GBP	21.000	3,61	8,71	659.999	21.000	3,46	8,39	608.914
Draegerwerk AG & Co KGaA	EUR	912	65,11	7,44	441.524	1.856	61,09	7,45	844.187
Drax Group PLC	GBP	21.600	3,78	8,71	711.030	21.600	2,71	8,39	490.251
Drillisch AG	EUR	2.300	40,90	7,44	699.375				
DS Smith PLC	GBP	33.800	4,08	8,71	1.201.546	33.800	5,18	8,39	1.467.116
Duerr AG	EUR	1.500	76,35	7,44	851.554	2.200	106,55	7,45	1.745.286
Dunelm Group PLC	GBP	3.800	8,05	8,71	266.297	3.800	6,93	8,39	220.719
Ebro Foods SA	EUR	6.100	19,91	7,44	902.826	6.100	19,52	7,45	886.543
EFG International AG	CHF	6.000	6,16	6,94	256.360	11.617	10,30	6,36	761.323
EI Group PLC	GBP	24.431	1,22	8,71	258.568	24.431	1,41	8,39	289.446
Ei Towers SpA	EUR	1.817	51,20	7,44	691.730	1.817	53,50	7,45	723.768
Electrocomponents PLC	GBP	21.000	4,77	8,71	872.010	21.000	6,27	8,39	1.103.513
Elekta AB	SEK	19.500	80,60	0,78	1.219.622	27.700	67,75	0,76	1.421.207
Elia System Operator SA/NV	EUR	1.890	49,69	7,44	698.231	2.690	47,90	7,45	959.352
Elior Group SA	EUR	2.400	21,72	7,44	387.599	11.300	17,23	7,45	1.449.199
Elis SA	EUR	4.000	16,95	7,44	504.129	14.723	23,02	7,45	2.522.886
ElringKlunger AG	EUR	2.432	15,88	7,44	287.071	6.032	18,68	7,45	838.711
Entertainment One Ltd	GBP	19.899	2,30	8,71	399.193	19.899	3,26	8,39	543.275
Essentra PLC	GBP	12.884	4,61	8,71	517.379	12.884	5,30	8,39	572.208
Esso SA Francaise	EUR	1.091	41,16	7,44	333.897	1.091	57,30	7,45	465.446
Établissements Maurel et Prom	EUR	3.718	4,22	7,44	116.663				
Eurocommercial Properties NV	EUR	3.521	36,59	7,44	957.813	6.191	36,31	7,45	1.673.699
Euronav NV	EUR	5.500	7,58	7,44	309.946	11.400	7,68	7,45	652.203

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Euronext NV	EUR	2.480	39,21	7,44	722.945	4.230	51,81	7,45	1.631.715
Evolution Gaming Group AB	SEK	1.700	259,50	0,78	342.328	4.803	580,50	0,76	2.111.462
EVS Broadcast Equipment SA	EUR	2.100	33,20	7,44	518.405	2.100	29,22	7,45	456.867
Fabege AB	SEK	7.500	148,90	0,78	866.586	11.300	174,60	0,76	1.494.139
Falck Renewables SpA	EUR	59.726	0,92	7,44	410.121	59.726	2,17	7,45	964.969
Fastighets AB Balder	SEK	6.900	184,10	0,78	985.731	9.900	219,40	0,76	1.644.903
Faurecia SA	EUR	2.600	36,84	7,44	712.108				
FinecoBank Banca Fineco SpA	EUR	14.900	5,33	7,44	590.507	32.675	8,54	7,45	2.076.393
Fingerprint Cards AB	SEK	12.500	62,85	0,78	609.636	31.889	15,81	0,76	381.805
Firstgroup PLC	GBP	62.000	1,04	8,71	559.511	62.000	1,11	8,39	574.634
Flow Traders	EUR	1.700	32,74	7,44	413.783	7.100	20,00	7,45	1.057.253
FLSmidth & Co A/S	DKK	2.300	293,00	1,00	673.900	3.390	361,30	1,00	1.224.807
Flughafen Zurich AG	CHF	1.050	188,90	6,94	1.375.749	1.050	222,90	6,36	1.489.146
Forbo Holding AG	CHF	75	1.313,00	6,94	683.037	75	1.505,00	6,36	718.184
Freenet AG	EUR	4.900	26,76	7,44	974.976	6.425	30,82	7,45	1.474.335
Fugro NV	EUR	2.000	14,55	7,44	216.300	5.400	12,99	7,45	522.268
Galapagos NV	EUR	1.300	60,94	7,44	589.057	2.586	78,98	7,45	1.520.674
Galliford Try PLC	GBP	5.100	12,91	8,71	573.527	11.825	12,86	8,39	1.275.497
GAM Holding AG	CHF	11.900	11,80	6,94	973.973	15.532	15,75	6,36	1.556.488
Genfit	EUR	800	21,01	7,44	124.976	800	23,92	7,45	142.476
Genus PLC	GBP	3.600	17,96	8,71	563.204	11.837	25,31	8,39	2.512.876
Georg Fischer AG	CHF	170	834,00	6,94	983.407	227	1.288,00	6,36	1.860.285
Gerresheimer AG	EUR	1.900	70,62	7,44	997.684	1.900	69,12	7,45	977.795
Gimv NV	EUR	3.267	52,65	7,44	1.278.967	3.267	50,52	7,45	1.228.861
GN Store Nord A/S	DKK	7.000	146,30	1,00	1.024.100	9.600	200,50	1,00	1.924.800
Go-Ahead Group PLC	GBP	5.493	22,41	8,71	1.072.281	12.693	14,89	8,39	1.585.244
Grafton Group PLC	GBP	11.406	5,50	8,71	546.454	11.406	8,02	8,39	767.264
Grammer AG	EUR	1.800	47,55	7,44	636.407	1.800	51,85	7,45	694.883
Grand City Properties SA	EUR	4.500	17,29	7,44	578.521	7.600	19,65	7,45	1.111.902
Great Portland Estates PLC	GBP	15.000	6,69	8,71	873.474	14.250	6,89	8,39	822.917
Greencore Group PLC	GBP	18.465	2,47	8,71	396.482	18.465	2,30	8,39	355.752
Greene King PLC	GBP	9.800	6,98	8,71	595.852	9.800	5,55	8,39	456.201
Greggs PLC	GBP	4.000	9,70	8,71	337.978	15.120	13,99	8,39	1.774.217
GRENKE AG	EUR	650	149,00	7,44	720.131	2.631	79,16	7,45	1.550.662

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Grupo Catalana Occidente SA	EUR	4.900	31,11	7,44	1.133.464	4.900	36,94	7,45	1.347.669
Guerbet	EUR	566	71,19	7,44	299.604	566	79,30	7,45	334.180
GVC Holdings PLC	GBP	7.154	6,43	8,71	400.386	14.154	9,25	8,39	1.098.141
GW Pharmaceuticals PLC	GBP	13.300	7,35	8,71	851.523	4	0,00	8,39	0
Haldex AB	SEK	3.300	116,50	0,78	298.329	3.300	87,25	0,76	218.046
Halfords Group PLC	GBP	8.714	3,66	8,71	277.436	8.714	3,50	8,39	255.667
Halma PLC	GBP	15.000	8,98	8,71	1.172.689	28.300	12,60	8,39	2.990.847
Hamborner REIT AG	EUR	13.118	9,04	7,44	881.462	13.118	9,90	7,45	966.731
Haulotte Group SA	EUR	2.380	14,06	7,44	248.814	2.380	16,13	7,45	285.826
Hays PLC	GBP	50.000	1,49	8,71	649.824	50.000	1,83	8,39	767.045
Helvetia Holding AG	CHF	417	548,50	6,94	1.586.466	417	548,50	6,36	1.455.293
Hemfosa Fastigheter AB	SEK	10.600	85,00	0,78	699.166	18.633	109,90	0,76	1.550.775
Hera SpA	EUR	40.000	2,19	7,44	651.947	40.000	2,91	7,45	866.649
Hexpol AB	SEK	12.000	84,35	0,78	785.456	18.500	83,15	0,76	1.164.937
Hiscox Ltd	GBP	9.400	10,17	8,71	832.733	30.222	14,64	8,39	3.711.090
Hoist Finance AB	SEK	7.300	84,75	0,78	480.085	18.800	92,25	0,76	1.313.387
Holmen AB	SEK	2.300	326,80	0,78	583.264				
Howden Joinery Group PLC	GBP	19.093	3,84	8,71	638.317	19.093	4,67	8,39	747.553
Huber + Suhner AG	CHF	1.400	56,50	6,94	548.649	1.400	50,85	6,36	452.957
Hufvudstaden AB	SEK	9.200	143,90	0,78	1.027.316	9.200	131,40	0,76	915.486
Huhtamaki OYJ	EUR	4.012	35,28	7,44	1.052.450	6.812	35,00	7,45	1.775.142
Hunting PLC	GBP	5.395	6,28	8,71	294.892	5.395	6,05	8,39	273.769
IG Group Holdings PLC	GBP	10.544	4,94	8,71	453.814	10.544	7,18	8,39	634.548
IMCD NV	EUR	2.569	40,49	7,44	773.435				
IMMOFINANZ AG	EUR	45.000	1,85	7,44	620.012	45.000	2,15	7,45	719.341
Inchcape PLC	GBP	15.800	7,02	8,71	966.165	15.800	7,83	8,39	1.037.000
Indivior PLC	GBP	25.000	2,96	8,71	645.034	25.000	4,08	8,39	855.954
Indra Sistemas SA	EUR	7.300	10,41	7,44	565.048	16.552	11,41	7,45	1.405.517
Indus Holding AG	EUR	3.000	51,64	7,44	1.151.912	3.000	59,50	7,45	1.329.011
Indutrade AB	SEK	4.500	183,00	0,78	639.027	8.500	223,60	0,76	1.439.326
Inficon Holding AG	CHF	200	367,00	6,94	509.113	200	608,50	6,36	774.334
Informa PLC	GBP	26.000	6,80	8,71	1.540.067	26.000	7,22	8,39	1.574.519
Infrastrutture Wireless Italiane SpA	EUR	15.800	4,40	7,44	517.153	35.600	6,20	7,45	1.643.358
Inmobiliaria Colonial Socimi SA	EUR	13.900	6,58	7,44	680.378	22.242	8,28	7,45	1.371.677

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Intermediate Capital Group PLC	GBP	9.828	7,00	8,71	599.267	18.828	11,46	8,39	1.809.781
International Personal Finance PLC	GBP	7.000	1,72	8,71	105.061	7.000	1,98	8,39	115.958
Interparfums SA	EUR	1.345	27,40	7,44	274.022	1.479	34,55	7,45	380.458
Interserve PLC	GBP	8.507	3,42	8,71	253.246				
Intershop Holding AG	CHF	77	501,00	6,94	267.576	151	487,00	6,36	467.890
InterXion Holding NV	USD	4.800	35,07	7,05	1.186.693	7.800	58,93	6,20	2.850.039
Intrum Justitia AB	SEK	3.400	307,40	0,78	811.033	7.500	303,30	0,76	1.722.670
Ipsen SA	EUR	1.400	68,70	7,44	715.149				
IPSOS	EUR	2.585	29,85	7,44	573.646	2.585	30,70	7,45	590.866
Italmobiliare SpA	EUR	1.060	44,65	7,44	351.916	2.120	23,85	7,45	376.456
IWG PLC	GBP	27.000	2,46	8,71	578.570	27.000	2,57	8,39	582.921
J D Wetherspoon PLC	GBP	7.427	8,88	8,71	574.492	12.027	12,57	8,39	1.268.031
Janus Henderson Group PLC	GBP	58.000	2,36	8,71	1.190.311				
JM AB	SEK	3.500	263,20	0,78	714.841	9.400	186,90	0,76	1.330.471
John Wood Group PLC	GBP	15.097	8,76	8,71	1.151.999				
Just Eat PLC	GBP	18.800	5,84	8,71	955.556	18.800	7,81	8,39	1.231.533
Jyske Bank A/S	DKK	2.731	336,70	1,00	919.528	3.961	353,20	1,00	1.399.025
KAZ Minerals PLC	GBP	25.000	3,57	8,71	777.873	25.000	8,95	8,39	1.875.675
KBC Ancora	EUR	4.000	39,78	7,44	1.182.993	7.300	52,49	7,45	2.852.921
KCOM Group PLC	GBP	77.967	0,95	8,71	643.498	77.967	0,91	8,39	593.464
Kesko OYJ	EUR	2.540	47,48	7,44	896.719				
Kier Group PLC	GBP	4.900	13,73	8,71	586.035	14.700	10,88	8,39	1.341.478
Kindred Group PLC	SEK	9.600	85,55	0,78	637.304	14.800	117,40	0,76	1.315.825
Kinopolis Group NV	EUR	2.100	42,50	7,44	663.621	2.100	55,66	7,45	870.268
Kingspan Group PLC	EUR	4.400	25,80	7,44	844.081	4.400	36,41	7,45	1.192.626
KION Group AG	EUR	3.100	52,86	7,44	1.218.430				
Klovern AB	SEK	58.658	9,55	0,78	434.469	130.295	10,72	0,76	1.057.769
Konecranes OYJ	EUR	1.711	33,78	7,44	429.756	6.621	38,18	7,45	1.882.131
Kongsberg Automotive ASA	NOK	91.000	5,67	0,82	422.570	91.000	11,75	0,76	810.551
Koninklijke BAM Groep NV	EUR	14.000	4,39	7,44	456.988	53.878	3,83	7,45	1.536.788
Korian SA	EUR	1.290	27,84	7,44	267.037	4.590	29,45	7,45	1.006.270
KUKA AG	EUR	2.233	203,40	14,87	1.750.472				
Kungsleden AB	SEK	13.197	57,75	0,78	591.402	26.497	59,50	0,76	1.193.939
KWS Saat SE	EUR	200	282,00	7,44	419.364	200	334,00	7,45	497.355

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Ladbrokes Coral Group PLC	GBP	25.000	1,16	8,71	252.613	25.000	1,82	8,39	381.426
Laird PLC	GBP	15.000	1,53	8,71	199.912	15.000	1,38	8,39	172.994
Lancashire Holdings Ltd	GBP	5.000	6,94	8,71	302.264	5.000	6,82	8,39	286.017
LEG Immobilien AG	EUR	2.600	73,80	7,44	1.426.729	3.900	95,29	7,45	2.766.956
Leoni AG	EUR	1.864	33,85	7,44	469.086	2.794	62,39	7,45	1.297.872
Leonteq AG	CHF	400	34,00	6,94	94.332	1.720	63,00	6,36	689.456
Lindab International AB	SEK	19.303	73,05	0,78	1.094.210	19.303	68,20	0,76	996.960
Logitech International SA	CHF	6.500	25,40	6,94	1.145.157	9.655	32,90	6,36	2.021.092
Lonmin PLC	GBP	18.319	1,42	8,71	225.796	18.319	0,84	8,39	128.300
Loomis AB	SEK	3.700	271,10	0,78	778.371	7.100	344,60	0,76	1.852.857
Man Group PLC	GBP	45.000	1,18	8,71	463.719	45.000	2,07	8,39	780.549
Matas A/S	DKK	5.700	96,50	1,00	550.050	5.700	78,50	1,00	447.450
Mediaset Espana Comunicacion SA	EUR	8.100	11,15	7,44	671.540	13.500	9,36	7,45	940.705
Mediaset SpA	EUR	33.600	4,11	7,44	1.026.817	42.224	3,23	7,45	1.015.435
Merlin Properties Socimi SA	EUR	11.800	10,33	7,44	906.346	18.200	11,30	7,45	1.531.229
Metsa Board OYJ	EUR	17.000	6,80	7,44	858.915	27.900	7,15	7,45	1.484.215
Micro Focus International PLC	GBP	13.615	21,79	8,71	2.584.236				
Miquel y Costas & Miquel SA	EUR	2.663	24,75	7,44	490.070	2.663	36,01	7,45	713.978
Mitie Group PLC	GBP	16.112	2,24	8,71	314.941	16.112	1,93	8,39	261.092
Mobilezone Holding AG	CHF	5.800	14,50	6,94	583.330	13.177	12,85	6,36	1.077.352
Mobimo Holding AG	CHF	570	254,75	6,94	1.007.180	842	261,50	6,36	1.400.947
Modern Times Group MTG AB	SEK	3.388	270,00	0,78	709.844	4.988	344,80	0,76	1.302.453
Moncler SpA	EUR	7.900	16,53	7,44	970.983	14.182	26,08	7,45	2.753.819
Moneysupermarket.com Group PLC	GBP	12.100	2,94	8,71	309.983	12.100	3,56	8,39	361.507
MorphoSys AG	EUR	1.656	48,75	7,44	600.270	1.656	76,58	7,45	944.205
MTU Aero Engines AG	EUR	2.700	109,80	7,44	2.204.337				
Naturex	EUR	805	85,00	7,44	508.776	805	88,57	7,45	530.851
NCC AB	SEK	3.957	225,40	0,78	692.111	10.157	157,30	0,76	1.209.936
Nemetschek SE	EUR	1.000	55,26	7,44	410.887	1.930	74,84	7,45	1.075.428
Neopost SA	EUR	2.200	29,72	7,44	486.165	2.200	24,00	7,45	393.119
NetEnt AB	SEK	7.200	70,30	0,78	392.775	25.500	56,50	0,76	1.091.081
Nibe Industrier AB	SEK	18.064	71,80	0,78	1.006.454	29.717	78,60	0,76	1.768.870
NKT A/S	DKK	1.200	498,90	1,00	598.680	1.456	283,30	1,00	412.485
Nobia AB	SEK	6.600	84,85	0,78	434.562	16.300	69,40	0,76	856.674

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Nordex SE	EUR	3.500	20,39	7,44	530.636	10.100	8,87	7,45	667.315
Nordic Semiconductor ASA	NOK	7.000	35,10	0,82	201.224	14.407	42,00	0,76	458.695
Norma Group SE	EUR	2.000	40,55	7,44	603.021	4.000	55,97	7,45	1.666.885
Norwegian Air Shuttle ASA	NOK	1.500	287,00	0,82	352.572	3.860	176,00	0,76	514.992
NOS SGPS SA	EUR	17.300	5,64	7,44	725.242	34.400	5,48	7,45	1.403.811
NSI NV	EUR	11.554	3,59	7,44	307.988	3.547	34,77	7,45	918.108
Nyrstar NV	EUR	6.500	7,80	7,44	376.740	6.500	6,71	7,45	324.781
Obrascon Huarte Lain SA	EUR	8.000	3,30	7,44	196.001	33.400	4,98	7,45	1.238.664
OC Oerlikon Corp AG	CHF	6.600	10,00	6,94	457.786	16.800	16,45	6,36	1.758.381
Ocado Group PLC	GBP	16.800	2,64	8,71	386.487				
Oesterreichische Post AG	EUR	1.700	31,89	7,44	403.102	1.700	37,42	7,45	473.634
Ontex Group NV	EUR	2.800	28,25	7,44	588.150	4.500	27,58	7,45	923.886
Orpea	EUR	1.685	76,76	7,44	961.716	1.685	98,30	7,45	1.233.229
Otello Corp ASA	NOK	6.000	37,30	0,82	183.288				
Outokumpu OYJ	EUR	15.900	8,51	7,44	1.005.503	23.300	7,74	7,45	1.342.726
Outotec OYJ	EUR	16.189	4,99	7,44	600.906	16.189	7,10	7,45	855.793
Oxford Instruments PLC	GBP	2.050	7,32	8,71	130.714	2.050	8,51	8,39	146.326
Pagegroup PLC	GBP	13.000	3,91	8,71	442.203	13.000	4,68	8,39	509.756
Panalpina Welttransport Holding AG	CHF	800	127,20	6,94	705.822	800	151,10	6,36	769.117
Paragon Banking Group PLC	GBP	12.000	4,15	8,71	433.588	12.000	4,91	8,39	493.895
Parrot SA	EUR	2.800	10,38	7,44	216.106	2.800	8,82	7,45	183.873
PATRIZIA Immobilien AG	EUR	4.470	15,79	7,44	524.643	4.916	19,34	7,45	707.696
Paysafe Group Ltd	GBP	23.042	3,71	8,71	745.251	0	5,90	8,39	0
Peab AB	SEK	14.400	72,30	0,78	807.898	23.400	70,60	0,76	1.251.091
Pennon Group PLC	GBP	10.500	8,27	8,71	756.401	10.500	7,83	8,39	689.586
Petra Diamonds Ltd	GBP	35.000	1,57	8,71	477.743	35.000	0,78	8,39	228.981
Petroleum Geo-Services ASA	NOK	17.815	29,20	0,82	426.033	19.812	16,65	0,76	250.060
Petroleum Geo-Services ASA Rights	NOK	1.997	6,70	0,82	10.958				
Pfeiffer Vacuum Technology AG	EUR	600	88,82	7,44	396.254	600	156,15	7,45	697.563
Piaggio & C SpA	EUR	25.000	1,59	7,44	294.819	50.038	2,30	7,45	856.876
Playtech Plc	GBP	8.500	8,26	8,71	611.584	8.500	8,61	8,39	613.489
PostNL NV	EUR	26.137	4,09	7,44	795.249	52.037	4,08	7,45	1.579.199
Premier Foods PLC	GBP	100.000	0,47	8,71	407.229	100.000	0,43	8,39	358.570
Premier Oil PLC	GBP	39.980	0,74	8,71	257.710	39.980	0,76	8,39	255.694

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Prosegur Cia de Seguridad SA	EUR	16.800	5,94	7,44	742.006	22.841	6,55	7,45	1.113.902
PSP Swiss Property AG	CHF	1.997	88,00	6,94	1.218.930	2.607	92,35	6,36	1.531.848
QinetiQ Group PLC	GBP	22.000	2,63	8,71	503.623	22.000	2,31	8,39	426.442
Ratos AB	SEK	20.600	43,14	0,78	689.609	20.600	35,84	0,76	559.118
Recordati SpA	EUR	6.600	26,92	7,44	1.321.085				
Redcentric PLC	GBP	31.200	0,91	8,71	247.317				
Renishaw PLC	GBP	6.200	25,28	8,71	1.365.293	6.673	52,25	8,39	2.924.453
Rentokil Initial PLC	GBP	80.000	2,22	8,71	1.548.429	80.000	3,18	8,39	2.133.803
Restaurant Group PLC/The	GBP	7.000	3,25	8,71	197.865	7.000	3,01	8,39	176.727
Rheinmetall AG	EUR	2.050	63,90	7,44	974.017	2.950	105,85	7,45	2.324.895
RHOEN-KLINIKUM AG	EUR	4.329	25,66	7,44	825.954	7.191	29,88	7,45	1.599.780
Rightmove PLC	GBP	6.821	39,03	8,71	2.319.016	11.681	45,00	8,39	4.408.895
Rotork PLC	GBP	36.000	2,41	8,71	756.375	36.000	2,67	8,39	805.913
Royal Unibrew A/S	DKK	2.550	272,60	1,00	695.130	4.550	371,80	1,00	1.691.690
RPC Group PLC	GBP	12.646	10,65	8,71	1.173.167	19.045	8,82	8,39	1.408.123
Rubis SCA	EUR	1.700	78,33	7,44	990.122	5.600	58,98	7,45	2.459.140
Sacyr SA	EUR	14.709	2,22	7,44	242.800	37.709	2,36	7,45	662.313
SAF-Holland SA	EUR	7.964	13,64	7,44	807.418	14.164	17,94	7,45	1.891.375
Salini Impregilo SpA	EUR	13.000	3,00	7,44	290.179	51.000	3,22	7,45	1.221.931
Salmar ASA	NOK	2.500	258,10	0,82	528.448	4.200	246,80	0,76	785.770
Salvatore Ferragamo SpA	EUR	2.200	22,43	7,44	366.914	6.900	22,15	7,45	1.137.924
Santhera Pharmaceuticals Holding AG	CHF	700	53,00	6,94	257.331				
Sartorius AG	EUR	2.200	70,50	7,44	1.153.250	2.200	79,54	7,45	1.302.863
Sartorius Stedim Biotech	EUR	900	59,97	7,44	401.318	2.050	60,29	7,45	920.215
SBM Offshore NV	EUR	6.800	14,92	7,44	754.126	22.900	14,67	7,45	2.501.244
Schmolz + Bickenbach AG	CHF	104.000	0,68	6,94	490.524	104.000	0,84	6,36	555.841
Schoeller-Bleckmann Oilfield Equipment AG	EUR	550	76,53	7,44	312.973	1.250	85,00	7,45	791.078
Schouw & Co A/S	DKK	828	526,00	1,00	435.528				
Schroder Real Estate Investment Trust Ltd	GBP	90.557	0,57	8,71	449.629	90.557	0,61	8,39	459.531
Seadrill Ltd	NOK	27.400	29,82	0,82	669.164				
Semapa-Sociedade de Investimento e Gestao	EUR	4.434	13,40	7,44	441.786	4.434	17,80	7,45	587.468
Senior PLC	GBP	24.000	1,94	8,71	406.201	24.000	2,61	8,39	524.795
Serco Group PLC	GBP	44.548	1,43	8,71	556.073	44.548	0,99	8,39	369.540
SFS Group AG	CHF	1.530	83,10	6,94	881.882	1.530	113,20	6,36	1.101.985

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Shaftesbury PLC	GBP	13.321	9,09	8,71	1.054.770	13.321	10,44	8,39	1.166.473
Siegfried Holding AG	CHF	350	213,00	6,94	517.090	540	324,00	6,36	1.113.209
Siemens Gamesa Renewable Energy SA	EUR	11.402	19,27	7,44	1.633.709				
SimCorp A/S	DKK	2.500	344,20	1,00	860.500	2.500	353,30	1,00	883.250
Sixt SE	EUR	2.479	39,05	7,44	719.796	3.659	52,92	7,45	1.441.692
SkiStar AB	SEK	4.700	152,50	0,78	556.190	4.700	158,00	0,76	562.372
Smurfit Kappa Group PLC	EUR	6.924	21,80	7,44	1.122.085	6.924	28,19	7,45	1.453.257
Societa Cattolica di Assicurazioni SC	EUR	9.000	5,57	7,44	372.743	21.400	9,05	7,45	1.441.958
Soco International PLC	GBP	20.000	1,60	8,71	277.874	20.000	1,12	8,39	187.043
Software AG	EUR	3.100	34,49	7,44	794.884	3.100	46,86	7,45	1.081.569
Solar A/S	DKK	1.177	361,00	1,00	424.897	1.177	408,00	1,00	480.216
Sopra Steria Group	EUR	600	107,85	7,44	481.153	1.430	155,85	7,45	1.659.332
Spar Nord Bank A/S	DKK	11.707	81,00	1,00	948.267	11.707	72,10	1,00	844.075
SpareBank 1 SMN	NOK	12.913	64,75	0,82	684.764	19.013	82,25	0,76	1.185.462
Spectris PLC	GBP	7.300	23,13	8,71	1.470.807	15.900	24,87	8,39	3.316.730
Spirax-Sarco Engineering PLC	GBP	6.120	41,84	8,71	2.230.490	8.920	56,20	8,39	4.204.733
Spire Healthcare Group PLC	GBP	12.000	3,38	8,71	352.996	12.000	2,54	8,39	255.251
SSAB AB	SEK	19.200	28,79	0,78	428.942	45.508	36,61	0,76	1.261.699
SSP Group Plc	GBP	14.500	3,87	8,71	489.058	14.500	6,83	8,39	830.665
STADA Arzneimittel AG	EUR	3.200	49,19	7,44	1.170.293	3.200	88,23	7,45	2.102.116
Stagecoach Group PLC	GBP	15.556	2,16	8,71	292.962	15.556	1,65	8,39	214.896
Stock Spirits Group PLC	GBP	12.542	1,81	8,71	197.471	12.542	2,69	8,39	282.717
Stockmann OYJ Abp	EUR	7.700	7,06	7,44	404.210	7.700	4,35	7,45	249.500
Storebrand ASA	NOK	26.000	45,92	0,82	977.799	40.180	66,90	0,76	2.037.685
Straumann Holding AG	CHF	650	397,50	6,94	1.792.126				
Stroeer SE & Co KGaA	EUR	1.300	41,71	7,44	403.128	2.721	61,60	7,45	1.247.957
Subsea 7 SA	NOK	13.060	109,30	0,82	1.169.062	15.764	123,00	0,76	1.469.848
Suedzucker AG	EUR	5.300	22,69	7,44	894.174	5.300	18,08	7,45	713.452
Sunrise Communications Group AG	CHF	1.600	67,00	6,94	743.555	1.600	89,00	6,36	906.041
Superdry PLC	GBP	5.200	16,48	8,71	746.479				
Swedish Orphan Biovitrum AB	SEK	8.251	106,70	0,78	683.167	8.251	112,30	0,76	701.705
Sydbank A/S	DKK	4.200	219,20	1,00	920.640	7.000	249,90	1,00	1.749.300
Saab AB	SEK	4.010	340,50	0,78	1.059.539	4.010	399,00	0,76	1.211.674
TalkTalk Telecom Group PLC	GBP	22.606	1,69	8,71	333.182	22.606	1,52	8,39	288.017

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Tecan Group AG	CHF	400	158,90	6,94	440.861	1.386	202,70	6,36	1.787.536
Technicolor SA	EUR	13.719	5,14	7,44	524.321	44.109	2,87	7,45	942.539
Tecnicas Reunidas SA	EUR	2.000	38,97	7,44	579.451	2.000	26,46	7,45	394.013
Ted Baker PLC	GBP	4.100	28,14	8,71	1.004.998	11.302	27,11	8,39	2.569.935
Telecom Plus PLC	GBP	1.752	11,76	8,71	179.473	6.960	12,01	8,39	701.115
Teleperformance	EUR	2.300	95,30	7,44	1.629.793				
Television Francaise 1	EUR	5.600	9,45	7,44	393.530	5.600	12,29	7,45	512.217
Temenos Group AG	CHF	2.743	70,90	6,94	1.348.932	3.874	125,00	6,36	3.081.112
TGS NOPEC Geophysical Co ASA	NOK	3.900	191,70	0,82	612.295	16.900	194,20	0,76	2.487.923
Thomas Cook Group PLC	GBP	40.278	0,87	8,71	305.944	40.278	1,23	8,39	415.200
Tieto OYJ	EUR	3.200	25,92	7,44	616.732	3.200	25,98	7,45	618.984
Tod's SpA	EUR	1.000	61,80	7,44	459.516	1.000	60,90	7,45	453.427
TomTom NV	EUR	8.300	8,55	7,44	527.477	18.287	8,26	7,45	1.123.958
Topdanmark A/S	DKK	3.000	179,30	1,00	537.900	3.000	268,10	1,00	804.300
Trelleborg AB	SEK	10.000	179,30	0,78	1.391.348	20.300	190,00	0,76	2.920.909
Trigano SA	EUR	1.500	74,33	7,44	829.024	1.500	147,30	7,45	1.645.070
Tubacex SA	EUR	10.036	2,73	7,44	203.721	10.036	3,35	7,45	250.320
Tullow Oil PLC	GBP	55.000	3,13	8,71	1.498.124	55.000	2,07	8,39	953.082
Ubisoft Entertainment SA	EUR	5.117	33,80	7,44	1.286.009				
u-blox Holding AG	CHF	300	191,20	6,94	397.857	300	191,80	6,36	366.107
UBM PLC	GBP	10.933	7,32	8,71	696.644	10.933	7,47	8,39	685.010
UDG Healthcare PLC	GBP	15.005	6,69	8,71	873.765	15.005	8,45	8,39	1.063.482
Ultra Electronics Holdings PLC	GBP	5.951	19,41	8,71	1.006.173	15.129	13,47	8,39	1.709.287
Unipol Gruppo SpA	EUR	23.900	3,42	7,44	608.476	55.705	3,91	7,45	1.621.666
UNIQA Insurance Group AG	EUR	10.000	7,20	7,44	535.358	16.600	8,82	7,45	1.090.102
UNITE Group PLC/The	GBP	8.000	6,06	8,71	422.299	8.000	8,05	8,39	540.161
Uponor OYJ	EUR	4.000	16,51	7,44	491.042	8.200	16,78	7,45	1.024.463
Valiant Holding AG	CHF	1.000	101,40	6,94	703.325	1.500	105,40	6,36	1.005.935
Vallourec SA	EUR	12.100	6,55	7,44	589.303	14.982	5,04	7,45	561.642
Valmet OYJ	EUR	10.000	13,98	7,44	1.039.487	10.000	16,44	7,45	1.224.030
Van de Velde NV	EUR	203	66,16	7,44	99.863	1.648	44,45	7,45	545.344
Vastned Retail NV	EUR	2.470	36,86	7,44	676.962	3.720	41,30	7,45	1.143.888
Vesuvius PLC	GBP	9.000	3,95	8,71	309.904	9.000	5,84	8,39	440.852
Victrex PLC	GBP	6.100	19,31	8,71	1.026.052	14.641	26,38	8,39	3.239.536

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Virbac SA	EUR	323	167,20	7,44	401.560	323	123,50	7,45	297.002
Virgin Money Holdings UK PLC	GBP	8.900	3,03	8,71	234.671	8.900	2,84	8,39	212.154
Viscofan SA	EUR	2.200	46,85	7,44	766.380	3.626	55,01	7,45	1.485.114
Vontobel Holding AG	CHF	1.900	53,45	6,94	704.400	3.350	61,50	6,36	1.310.864
Wacker Chemie AG	EUR	800	98,85	7,44	588.002	1.280	162,20	7,45	1.545.793
Wallenstam AB	SEK	15.000	70,90	0,78	825.264	19.465	78,90	0,76	1.163.054
Warehouses De Pauw CVA	EUR	1.679	84,89	7,44	1.059.788	1.679	93,43	7,45	1.167.959
Wereldhave NV	EUR	2.728	42,76	7,44	867.349	4.028	40,00	7,45	1.199.609
Wessanen	EUR	5.000	13,31	7,44	494.834	6.550	17,18	7,45	837.828
WH Smith PLC	GBP	7.654	15,58	8,71	1.038.755	16.454	23,47	8,39	3.239.081
Wienerberger AG	EUR	7.200	16,50	7,44	883.073	11.300	20,17	7,45	1.696.972
Wihlborgs Fastigheter AB	SEK	3.700	169,40	0,78	486.374	7.700	196,30	0,76	1.144.668
Wirecard AG	EUR	5.079	40,89	7,44	1.544.213				
WS Atkins PLC	GBP	7.500	14,58	8,71	952.524				
XXL ASA	NOK	7.301	98,00	0,82	585.980	14.501	85,00	0,76	934.368
YIT OYJ	EUR	11.300	7,59	7,44	637.723	11.300	6,37	7,45	535.930
Yoox Net-A-Porter Group SpA	EUR	3.043	26,94	7,44	609.553	6.343	29,12	7,45	1.375.234
Zehnder Group AG	CHF	2.100	32,15	6,94	468.294	2.100	39,95	6,36	533.794
Zumtobel Group AG	EUR	1.018	16,99	7,44	128.604	4.618	10,02	7,45	344.518
AA PLC	GBP	20.000	2,77	8,71	482.752	20.000	1,70	8,39	285.178
AAK AB	SEK	1.700	599,50	0,78	790.849	1.700	702,50	0,76	904.406
Aalberts Industries NV	EUR	4.900	30,82	7,44	1.122.899	6.200	42,40	7,45	1.957.027
Aareal Bank AG	EUR	4.300	35,77	7,44	1.143.506	4.300	37,73	7,45	1.207.941
ALK-Abello A/S	DKK					1.300	740,00	1,00	962.000
APG SGA SA	CHF					231	455,25	6,36	669.114
ASR Nederland NV	EUR					11.252	34,31	7,45	2.873.939
Bachem Holding AG	CHF					1.600	154,00	6,36	1.567.756
Banca IFIS SpA	EUR					3.200	40,77	7,45	971.362
Banco BPM SpA	EUR					97.287	2,62	7,45	1.897.783
Banco Comercial Portugues SA	EUR					800.000	0,27	7,45	1.620.128
BKW AG	CHF					6.070	57,95	6,36	2.238.103
Bossard Holding AG	CHF					750	230,00	6,36	1.097.557
Countrywide PLC	GBP					19.302	1,20	8,39	194.682
CVS Group PLC	GBP					9.009	10,41	8,39	786.619

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Dechra Pharmaceuticals PLC	GBP	18.087	20,96	8,39	3.179.765
dormakaba Holding AG	CHF	272	907,50	6,36	1.570.556
Emmi AG	CHF	400	701,50	6,36	1.785.359
EVN AG	EUR	8.000	16,70	7,45	994.711
Evotec AG	EUR	9.686	13,50	7,45	973.573
Evraz PLC	GBP	21.825	3,40	8,39	622.401
Fagron	EUR	4.100	11,42	7,45	348.458
Fevertree Drinks PLC	GBP	16.128	22,77	8,39	3.080.213
Gemalto NV	EUR	7.500	49,50	7,45	2.764.120
Gurit Holding AG	CHF	68	1.053,00	6,36	455.591
Holmen AB	SEK	4.400	436,00	0,76	1.452.806
IMCD Group NV	EUR	5.681	52,43	7,45	2.217.660
Inwido AB	SEK	9.547	83,75	0,76	605.508
Italgas SpA	EUR	38.000	5,09	7,45	1.440.097
Kesko OYJ	EUR	3.840	45,25	7,45	1.293.720
Kloekner & Co SE	EUR	4.900	10,29	7,45	375.407
Lenzing AG	EUR	1.070	105,85	7,45	843.267
Maurel & Prom SA Droits	EUR	3.718	0,00	7,45	0
Melrose Industries PLC	GBP	52.992	2,12	8,39	943.176
Metro Bank PLC	GBP	12.117	35,84	8,39	3.642.507
Meyer Burger Technology AG	CHF	63.800	1,67	6,36	677.915
Nilfisk Holding A/S	DKK	1.456	363,00	1,00	528.528
NMC Health PLC	GBP	10.563	28,85	8,39	2.556.056
Ocado Group PLC	GBP	16.800	3,97	8,39	559.560
Opera Software ASA	NOK	18.800	26,20	0,76	373.388
Oriflame Holding AG	SEK	3.349	338,30	0,76	857.997
Pharma Mar SA	EUR	17.000	2,48	7,45	313.900
Rathbone Brothers PLC	GBP	4.200	25,54	8,39	899.720
Refresco Group NV	EUR	4.600	19,80	7,45	678.131
Schouw & Co AB	DKK	2.028	581,50	1,00	1.179.282
Siltronic AG	EUR	1.900	121,30	7,45	1.715.951
SLM Solutions Group AG	EUR	1.300	47,75	7,45	462.176
SuperGroup PLC	GBP	16.209	19,77	8,39	2.687.820
Thule Group AB	SEK	12.100	184,90	0,76	1.694.301

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TKH Group NV	EUR	
Tobii AB	SEK	
Unione di Banche Italiane SpA	EUR	
Vectura Group PLC	GBP	
Vedanta Resources PLC	GBP	
Total		295.624.834
Likvider mm.		
Likvider mm.		1.062.624
Total		1.062.624

4.200	52,93	7,45	1.655.166
24.064	35,40	0,76	645.118
65.527	3,65	7,45	1.778.801
121.945	1,18	8,39	1.203.865
10.000	8,05	8,39	674.782
			512.328.656
			3.397.319
			3.397.319

INDEX Europa Value KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier					
3i Group PLC	GBP	23.700	7,04	8,71	1.453.377
ABB Ltd	CHF	12.484	21,48	6,94	1.859.971
Aberdeen Asset Management PLC	GBP	15.400	2,57	8,71	345.158
Abertis Infraestructuras SA	EUR	11.000	13,30	7,44	1.087.409
ACS Actividades de Construccion y Servicios SA	EUR	4.074	30,02	7,44	909.376
Adecco Group AG	CHF	2.405	66,65	6,94	1.111.817
Admiral Group PLC	GBP	7.300	18,27	8,71	1.161.766
Aegon NV	EUR	31.859	5,23	7,44	1.238.453
Ageas	EUR	3.573	37,61	7,44	999.190
Akzo Nobel NV	EUR	5.330	59,39	7,44	2.353.707
Alfa Laval AB	SEK	5.900	150,80	0,78	690.413
Allianz SE	EUR	6.687	157,00	7,44	7.806.256
AP Moller - Maersk A/S	DKK	135	21.940,00	2,00	1.510.050
ArcelorMittal	EUR	25.172	7,02	7,44	1.313.165
Aryzta AG	CHF	840	44,85	6,94	261.312
Assicurazioni Generali SpA	EUR	20.027	14,12	7,44	2.102.628
AstraZeneca PLC	GBP	18.070	44,38	8,71	6.984.796
Atlantia SpA	EUR	7.840	22,26	7,44	1.297.637
Aviva PLC	GBP	55.377	4,86	8,71	2.346.282
AXA SA	EUR	28.179	23,99	7,44	5.025.475
Axel Springer SE	EUR	2.660	46,13	7,44	912.382
BAE Systems PLC	GBP	43.120	5,92	8,71	2.221.727

Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
23.700	9,14	8,39	1.815.909
11.000	18,55	7,45	1.519.242
6.374	32,62	7,45	1.548.055
13.244	20,02	8,39	2.223.927
52.618	5,32	7,45	2.082.227
5.394	40,72	7,45	1.635.143
5.900	193,80	0,76	865.913
11.607	191,50	7,45	16.549.282
144	10.360,00	1,00	1.491.840
17.757	27,12	7,45	3.584.839
34.390	15,20	7,45	3.891.940
18.370	51,21	8,39	7.890.439
55.377	5,07	8,39	2.352.589
46.357	24,74	7,45	8.537.243
2.660	65,13	7,45	1.289.891
43.120	5,73	8,39	2.072.386

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Baloise Holding AG	CHF	1.092	128,30	6,94	971.779	1.852	151,70	6,36	1.787.576
Banco Bilbao Vizcaya Argentaria SA	EUR	94.124	6,41	7,44	4.488.913	188.287	7,11	7,45	9.970.168
Banco Santander SA	EUR	205.494	4,96	7,44	7.577.136	444.947	5,48	7,45	18.150.975
Bankia SA	EUR	122.000	0,97	7,44	880.828	93.500	3,99	7,45	2.775.545
Bankinter SA	EUR	15.000	7,36	7,44	820.882	19.862	7,90	7,45	1.168.854
Barclays PLC	GBP	265.746	2,23	8,71	5.172.545	81.746	2,03	8,39	1.392.559
BASF SE	EUR	12.689	88,31	7,44	8.331.997	23.629	91,74	7,45	16.139.663
Bayerische Motoren Werke AG	EUR	6.249	88,75	7,44	4.123.735	10.278	86,83	7,45	6.644.599
Berkeley Group Holdings PLC	GBP	1.100	28,08	8,71	269.059	10.423	41,97	8,39	3.669.179
BHP Billiton PLC	GBP	13.339	13,07	8,71	1.518.063	36.998	15,23	8,39	4.724.684
BNP Paribas SA	EUR	14.772	60,55	7,44	6.650.668	30.128	62,25	7,45	13.963.685
BP PLC	GBP	277.986	5,10	8,71	12.339.841	412.487	5,23	8,39	18.084.230
British Land Co PLC/The	GBP	12.528	6,30	8,71	686.965	12.528	6,92	8,39	726.626
BT Group PLC	GBP	96.450	3,67	8,71	3.082.529	96.450	2,72	8,39	2.198.007
CaixaBank SA	EUR	40.950	3,14	7,44	956.083	40.950	3,89	7,45	1.185.720
Carrefour SA	EUR	7.880	22,89	7,44	1.341.170	18.630	18,04	7,45	2.502.302
Casino Guichard Perrachon SA	EUR	1.500	45,59	7,44	508.479	1.500	50,56	7,45	564.662
Centrica PLC	GBP	80.023	2,34	8,71	1.631.825	80.023	1,37	8,39	921.558
Cie de Saint-Gobain	EUR	8.580	44,26	7,44	2.823.329				
Cie Financiere Richemont SA	CHF	4.000	67,45	6,94	1.871.372				
Cie Generale des Etablissements Michelin SCA	EUR	3.102	105,70	7,44	2.437.971				
CNP Assurances	EUR	4.260	17,60	7,44	557.486	4.260	19,26	7,45	610.722
Credit Agricole SA	EUR	13.073	11,78	7,44	1.145.071	30.315	13,80	7,45	3.114.778
Credit Suisse Group AG	CHF	10.697	14,61	6,94	1.084.003	72.627	17,40	6,36	8.040.540
Daimler AG	EUR	14.674	70,72	7,44	7.716.184	26.939	70,80	7,45	14.200.548
Danske Bank A/S	DKK	9.841	214,20	1,00	2.107.942	21.901	241,60	1,00	5.291.282
Deutsche Bank AG	EUR	21.996	17,25	7,44	2.821.270	57.118	15,88	7,45	6.751.140
Deutsche Telekom AG	EUR	42.916	16,36	7,44	5.218.932	87.725	14,80	7,45	9.663.373
DNB ASA	NOK	11.780	128,40	0,82	1.238.753	34.648	152,10	0,76	3.994.922
E.ON SE	EUR	27.243	6,70	7,44	1.357.193				
EDP - Energias de Portugal SA	EUR	55.166	2,89	7,44	1.187.085	130.438	2,89	7,45	2.801.821
Electricite de France SA	EUR	3.354	9,68	7,44	241.407	11.608	10,42	7,45	900.566
Electrolux AB	SEK	3.900	226,30	0,78	684.865				
Enagas SA	EUR	3.800	24,13	7,44	681.652	3.800	23,87	7,45	675.346

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Endesa SA	EUR	2.248	20,13	7,44	336.391	10.231	17,86	7,45	1.360.092
Enel SpA	EUR	108.980	4,19	7,44	3.393.636	180.680	5,13	7,45	6.901.092
Engie SA	EUR	21.780	12,12	7,44	1.962.783	40.839	14,34	7,45	4.358.762
Eni SpA	EUR	35.355	15,47	7,44	4.066.802	63.432	13,80	7,45	6.517.453
Erste Group Bank AG	EUR	5.600	27,83	7,44	1.158.604	7.700	36,11	7,45	2.069.896
Evonik Industries AG	EUR	3.086	28,38	7,44	651.209	3.086	31,37	7,45	720.777
Ferrovial SA	EUR	6.355	17,00	7,44	803.061				
Fortum OYJ	EUR	2.838	14,57	7,44	307.457	14.509	16,50	7,45	1.782.427
Gas Natural SDG SA	EUR	4.577	17,91	7,44	609.521				
Gjensidige Forsikring ASA	NOK	4.802	137,00	0,82	538.787	4.802	154,90	0,76	563.864
Glencore PLC	GBP	171.131	2,77	8,71	4.134.415				
Groupe Bruxelles Lambert SA	EUR	1.576	79,72	7,44	934.190	3.076	89,99	7,45	2.060.967
Hammerson PLC	GBP	5.500	5,73	8,71	274.520	5.500	5,47	8,39	252.341
Hannover Rueck SE	EUR	940	102,80	7,44	718.510	2.890	104,90	7,45	2.257.167
HSBC Holdings PLC	GBP	282.030	6,57	8,71	16.138.077	465.474	7,67	8,39	29.941.353
Iberdrola SA	EUR	66.743	6,23	7,44	3.093.744	147.424	6,46	7,45	7.090.732
Industrivarden AB	SEK	4.767	169,80	0,78	628.114	8.467	202,50	0,76	1.298.443
ING Groep NV	EUR	60.854	13,37	7,44	6.049.679	120.479	15,33	7,45	13.746.819
Intesa Sanpaolo SpA	EUR	209.472	2,43	7,44	3.778.580	396.134	2,77	7,45	8.169.816
Investor AB	SEK	7.000	340,50	0,78	1.849.570				
J Sainsbury PLC	GBP	8.851	2,49	8,71	192.208	8.851	2,41	8,39	179.212
Julius Baer Group Ltd	CHF	4.690	45,23	6,94	1.471.355	6.390	59,60	6,36	2.423.176
K+S AG	EUR	2.442	22,69	7,44	411.995				
KBC Group NV	EUR	3.875	58,83	7,44	1.695.050	6.755	71,11	7,45	3.576.403
Kingfisher PLC	GBP	34.899	3,50	8,71	1.064.904	34.899	3,38	8,39	988.510
Klepierre SA	EUR	1.800	37,35	7,44	499.824	4.380	36,67	7,45	1.195.683
Koninklijke DSM NV	EUR	2.904	56,96	7,44	1.229.924				
Koninklijke KPN NV	EUR	32.617	2,81	7,44	682.464				
Lagardere SCA	EUR	1.220	26,40	7,44	239.438	1.220	26,73	7,45	242.800
Land Securities Group PLC	GBP	17.514	10,66	8,71	1.626.297	16.419	10,08	8,39	1.388.176
Legal & General Group PLC	GBP	80.839	2,48	8,71	1.743.527	80.839	2,73	8,39	1.853.096
Lloyds Banking Group PLC	GBP	930.203	0,63	8,71	5.065.058	1.234.412	0,68	8,39	7.046.758
Mapfre SA	EUR	25.772	2,90	7,44	555.722	82.772	2,68	7,45	1.650.382
Marks & Spencer Group PLC	GBP	30.787	3,50	8,71	938.626	30.787	3,15	8,39	812.904

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Mediobanca Banca di Credito Finanziario SpA	EUR	9.468	7,76	7,44	545.949				
Metso OYJ	EUR	1.500	27,10	7,44	302.254				
Muenchener Rueckversicherungs-Gesellschaft AG in M	EUR	2.109	179,65	7,44	2.817.187				
National Grid PLC	GBP	54.199	9,52	8,71	4.492.654	49.682	8,75	8,39	3.646.649
Natixis SA	EUR	20.398	5,36	7,44	812.951	20.398	6,60	7,45	1.001.748
Neste Oyj	EUR	941	36,50	7,44	255.384	2.321	53,35	7,45	921.934
NN Group NV	EUR	3.910	32,20	7,44	936.003	10.691	36,12	7,45	2.875.123
Nokia OYJ	EUR	94.866	4,59	7,44	3.236.278				
Nokian Renkaat OYJ	EUR	2.394	35,42	7,44	630.499	2.394	37,80	7,45	673.762
Nordea Bank AB	SEK	39.067	101,30	0,78	3.070.967	92.689	99,30	0,76	6.970.210
Norsk Hydro ASA	NOK	1.051	41,30	0,82	35.549				
Novartis AG	CHF	11.731	74,10	6,94	6.029.362	56.297	82,40	6,36	29.515.512
Old Mutual PLC	GBP	51.211	2,07	8,71	924.740	51.211	2,32	8,39	995.237
Orange SA	EUR	28.931	14,44	7,44	3.105.218	39.656	14,48	7,45	4.273.836
Orkla ASA	NOK	7.618	78,20	0,82	487.890				
Pargesa Holding SA	CHF	540	66,30	6,94	248.328				
Pearson PLC	GBP	14.000	8,19	8,71	998.169	14.000	7,36	8,39	864.257
Persimmon PLC	GBP	5.540	17,76	8,71	857.057	13.879	27,38	8,39	3.187.344
Petrofac Ltd	GBP	7.300	8,69	8,71	552.586				
Porsche Automobil Holding SE	EUR	2.308	51,74	7,44	887.920	5.048	69,78	7,45	2.622.652
ProSiebenSat.1 Media SE	EUR	4.850	36,61	7,44	1.320.241	9.100	28,71	7,45	1.944.864
Proximus SADP	EUR	2.300	27,36	7,44	467.903	7.441	27,35	7,45	1.515.232
Publicis Groupe SA	EUR	2.500	65,55	7,44	1.218.497	4.861	56,65	7,45	2.050.293
Randstad NV	EUR	1.799	51,53	7,44	689.292				
Red Electrica Corp SA	EUR	7.300	17,93	7,44	972.957	12.900	18,71	7,45	1.797.024
Renault SA	EUR	2.425	84,51	7,44	1.523.813	4.595	83,91	7,45	2.870.712
Repsol SA	EUR	16.917	13,42	7,44	1.688.059	33.717	14,75	7,45	3.701.554
Rexel SA	EUR	4.742	15,64	7,44	551.279				
Rio Tinto PLC	GBP	15.620	31,59	8,71	4.297.532	40.414	39,42	8,39	13.362.438
Rolls-Royce Holdings PLC	GBP	24.604	6,68	8,71	1.431.658				
Royal Bank of Scotland Group PLC	GBP	66.300	2,25	8,71	1.297.121	66.300	2,78	8,39	1.545.950
Royal Dutch Shell PLC	GBP	111.309	45,97	17,42	22.208.837	217.502	49,89	16,78	45.491.612
Royal Mail PLC	GBP	15.000	4,62	8,71	603.788	15.000	4,53	8,39	569.308
RWE AG	EUR	6.276	11,82	7,44	551.351	10.871	17,00	7,45	1.375.969

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Sampo Oyj	EUR	6.885	42,59	7,44	2.180.336	12.509	45,80	7,45	4.265.584
Sandvik AB	SEK	11.300	112,70	0,78	988.230				
Sanofi	EUR	16.386	76,90	7,44	9.369.386	27.380	71,85	7,45	14.647.065
Schneider Electric SE	EUR	8.137	66,11	7,44	3.999.846	9.637	70,86	7,45	5.084.326
Schroders PLC	GBP	3.635	29,98	8,71	949.278	13.340	35,16	8,39	3.934.069
SES SA	EUR	5.575	20,93	7,44	867.405	11.442	13,01	7,45	1.108.331
Severn Trent PLC	GBP	3.883	22,22	8,71	751.569				
Siemens AG	EUR	11.138	116,80	7,44	9.673.016	21.113	116,15	7,45	18.258.267
Skandinaviska Enskilda Banken AB	SEK	26.044	95,55	0,78	1.931.052	58.169	96,30	0,76	4.242.153
Skanska AB	SEK	4.801	215,10	0,78	801.360	16.801	170,00	0,76	2.162.980
SKF AB	SEK	5.300	167,60	0,78	689.296	14.600	182,20	0,76	2.014.511
Smiths Group PLC	GBP	7.000	14,16	8,71	863.413				
Snam SpA	EUR	33.718	3,91	7,44	981.283	46.918	4,08	7,45	1.425.247
Societe Generale SA	EUR	9.549	46,75	7,44	3.318.982	22.069	43,05	7,45	7.073.693
Solvay SA	EUR	1.045	111,35	7,44	865.204	2.754	115,90	7,45	2.376.500
SSE PLC	GBP	25.006	15,53	8,71	3.382.773	25.006	13,20	8,39	2.768.569
Standard Chartered PLC	GBP	49.843	6,64	8,71	2.881.163				
Standard Life Aberdeen PLC	GBP	22.173	3,72	8,71	718.496	33.830	4,37	8,39	1.238.862
Statoil ASA	NOK	14.234	158,40	0,82	1.846.530	35.211	175,20	0,76	4.676.419
Stora Enso OYJ	EUR	11.600	10,21	7,44	880.634	18.900	13,22	7,45	1.860.303
Suez	EUR	2.891	14,02	7,44	301.268				
Svenska Handelsbanken AB	SEK	23.584	126,60	0,78	2.316.897	49.127	112,20	0,76	4.174.279
Swatch Group AG/The	CHF	379	316,70	6,94	832.541				
Swedbank AB	SEK	12.760	220,30	0,78	2.181.327	33.212	197,90	0,76	4.977.476
Swiss Life Holding AG	CHF	497	288,20	6,94	993.501	1.306	345,00	6,36	2.866.818
Swiss Prime Site AG	CHF	1.809	83,35	6,94	1.045.833	3.940	90,00	6,36	2.256.195
Swiss Re AG	CHF	4.146	96,50	6,94	2.775.075	10.784	91,25	6,36	6.261.100
Swisscom AG	CHF	549	456,10	6,94	1.736.803	758	518,50	6,36	2.500.667
TDC A/S	DKK	15.000	36,26	1,00	543.900	15.000	38,13	1,00	571.950
Technip SA	EUR	1.730	67,81	7,44	872.271				
Telecom Italia SpA/Milano	EUR	241.036	0,84	7,44	1.500.097	583.507	0,72	7,45	3.130.188
Telefonaktiebolaget LM Ericsson	SEK	45.424	53,50	0,78	1.885.796				
Telefonica SA	EUR	66.177	8,82	7,44	4.339.978	131.028	8,13	7,45	7.926.434
Telia Co AB	SEK	51.391	36,71	0,78	1.463.953	79.291	36,55	0,76	2.194.723

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Terna Rete Elettrica Nazionale SpA	EUR	27.470	4,35	7,44	888.913	44.170	4,84	7,45	1.593.023
TOTAL SA	EUR	29.772	48,72	7,44	10.785.173	111.466	46,67	14,89	19.363.956
Tryg A/S	DKK	3.500	127,70	1,00	446.950	8.000	155,20	1,00	1.241.600
UBS Group AG	CHF	51.627	15,95	6,94	5.711.572	98.868	17,94	6,36	11.285.376
Unibail-Rodamco SE	EUR	1.749	226,75	7,44	2.948.825	4.564	210,00	7,45	7.136.008
UniCredit SpA	EUR	91.140	2,73	7,44	1.852.761	54.953	15,58	7,45	6.374.546
UPM-Kymmene OYJ	EUR	8.544	23,34	7,44	1.482.770	15.544	25,91	7,45	2.998.614
Vinci SA	EUR	7.471	64,70	7,44	3.594.139	10.074	85,15	7,45	6.386.707
Vivendi SA	EUR	18.080	18,06	7,44	2.427.212				
voestalpine AG	EUR	1.247	37,29	7,44	345.757	1.247	49,85	7,45	462.784
Volkswagen AG	EUR	3.315	270,10	14,87	3.308.656	6.389	335,15	14,89	7.942.305
Volvo AB	SEK	22.000	106,40	0,78	1.816.435				
Vonovia SE	EUR	6.963	30,91	7,44	1.600.063	12.503	41,39	7,45	3.853.009
William Hill PLC	GBP	8.187	2,90	8,71	206.957				
Wm Morrison Supermarkets PLC	GBP	36.919	2,31	8,71	741.916	36.919	2,20	8,39	680.946
Yara International ASA	NOK	2.500	340,00	0,82	696.135	4.300	376,70	0,76	1.227.906
Zurich Insurance Group AG	CHF	2.116	280,40	6,94	4.115.397	4.100	296,60	6,36	7.737.361
ABN AMRO Group NV	EUR					15.503	26,90	7,45	3.104.977
AerCap Holdings NV	USD					7.900	52,61	6,20	2.577.004
Anglo American PLC	GBP					24.122	15,50	8,39	3.135.033
Banco de Sabadell SA	EUR					151.168	1,66	7,45	1.863.848
Bayerische Motoren Werke AG	EUR					1.400	74,64	7,45	778.019
Boskalis Westminster	EUR					4.100	31,43	7,45	959.442
Cie Generale des Etablissements Michelin	EUR					3.102	119,55	7,45	2.761.098
Deutsche Lufthansa AG	EUR					6.100	30,72	7,45	1.395.216
Elisa OYJ	EUR					4.300	32,72	7,45	1.047.544
Eutelsat Communications SA	EUR					2.600	19,30	7,45	373.515
EXOR NV	EUR					4.680	51,10	7,45	1.780.562
Fiat Chrysler Automobiles NV	USD					14.100	17,84	6,20	1.559.673
Gas Natural SDG SA	EUR					17.646	19,25	7,45	2.529.108
GlaxoSmithKline PLC	GBP					114.906	13,23	8,39	12.746.051
Imperial Brands PLC	GBP					32.400	31,66	8,39	8.603.857
Innogy SE	EUR					4.660	32,68	7,45	1.133.684
International Consolidated Airlines Group SA	GBP					11.700	6,51	8,39	638.858

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Koninklijke Ahold Delhaize NV	EUR		23.000	18,34	7,45	3.139.779
LafargeHolcim Ltd	CHF		13.400	54,95	6,36	4.685.008
Marine Harvest ASA	NOK		12.477	139,00	0,76	1.314.698
Mediobanca SpA	EUR		16.668	9,46	7,45	1.173.992
METRO AG	EUR		10.300	16,65	7,45	1.276.856
Micro Focus International PLC	GBP		15.781	25,23	8,39	3.339.558
Mondi PLC	GBP		20.609	19,31	8,39	3.337.924
Muenchener Rueckversicherungs-Gesellschaft AG in	EUR		4.281	180,75	7,45	5.761.213
Nestle SA	CHF		25.794	83,80	6,36	13.753.099
Next PLC	GBP		6.600	45,25	8,39	2.504.954
OMV AG	EUR		2.400	52,83	7,45	944.022
Peugeot SA	EUR		9.300	16,96	7,45	1.174.008
Randstad Holding NV	EUR		5.829	51,24	7,45	2.223.789
Siemens Gamesa Renewable Energy SA	EUR		11.500	11,43	7,45	978.666
Swatch Group AG/The	CHF		1.550	74,50	6,36	734.727
Telefonica Deutschland Holding AG	EUR		17.800	4,19	7,45	554.766
Telenor ASA	NOK		21.100	175,90	0,76	2.813.515
Tenaris SA	EUR		24.826	13,16	7,45	2.432.501
Travis Perkins PLC	GBP		4.850	15,67	8,39	637.453
TUI AG	GBP		8.000	15,40	8,39	1.033.351
UnipolSai Assicurazioni SpA	EUR		50.000	1,95	7,45	724.814
Vodafone Group PLC	GBP		553.857	2,35	8,39	10.916.986
Total		392.110.794				770.912.833
Likvider mm.						
Likvider mm.		2.221.310				2.836.533
Total		2.221.310				2.836.533

INDEX Globale Aktier Min. Risiko KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier									
Abbott Laboratories	USD	32.212	38,41	7,05	8.722.147	32.212	57,07	6,20	11.398.436
ABC-Mart Inc	JPY	7.200	6.620,00	0,06	2.880.866	10.200	6.470,00	0,06	3.632.394
Abertis Infraestructuras SA	EUR	50.299	13,30	7,44	4.972.325	50.299	18,55	7,45	6.946.942
Accenture PLC	USD	12.700	117,13	7,05	10.486.565	14.400	153,09	6,20	13.668.757
Adobe Systems Inc	USD	1.500	102,95	7,05	1.088.627				

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Aena SME SA	EUR	9.710	129,65	7,44	9.360.598	12.370	169,00	7,45	15.564.916
Aeroports de Paris	EUR	4.650	101,80	7,44	3.519.756	4.650	158,50	7,45	5.487.476
Aetna Inc	USD	5.214	124,01	7,05	4.558.155	4.014	180,39	6,20	4.489.619
AGNC Investment Corp	USD	80.249	18,13	7,05	10.256.492	80.249	20,19	6,20	10.046.057
Agnico Eagle Mines Ltd	CAD	46.900	56,45	5,26	13.917.243	58.272	58,04	4,95	16.736.833
Air Liquide SA	EUR	7.068	105,65	7,44	5.552.363	7.774	105,05	7,45	6.080.384
Alleghany Corp	USD	2.482	608,12	7,05	10.640.265	2.782	596,09	6,20	10.282.262
Allstate Corp/The	USD	13.800	74,12	7,05	7.210.675	24.854	104,71	6,20	16.136.307
Alphabet Inc	USD	300	792,45	7,05	1.675.925	300	1.053,40	6,20	1.959.450
Altria Group Inc	USD	20.933	67,62	7,05	9.978.564	51.442	71,41	6,20	22.777.003
Amadeus IT Group SA	EUR	69.500	43,17	7,44	22.308.927	83.487	60,11	7,45	37.364.224
American Electric Power Co Inc	USD	1.900	62,96	7,05	843.295	5.100	73,57	6,20	2.326.433
American Tower Corp	USD	5.700	105,68	7,05	4.246.480	2.884	142,67	6,20	2.551.218
American Water Works Co Inc	USD	2.500	72,36	7,05	1.275.264	2.500	91,49	6,20	1.418.186
ANDRITZ AG	EUR	13.043	47,70	7,44	4.625.537	17.343	47,09	7,45	6.079.911
Anheuser-Busch InBev SA/NV	EUR	5.395	100,55	7,44	4.033.531	5.395	93,13	7,45	3.740.860
Annaly Capital Management Inc	USD	202.949	9,97	7,05	14.264.070	225.549	11,89	6,20	16.628.094
ANSYS Inc	USD	12.500	92,49	7,05	8.150.161	13.069	147,59	6,20	11.959.665
Anthem Inc	USD	6.139	143,77	7,05	6.221.961	5.339	225,01	6,20	7.448.717
Arch Capital Group Ltd	USD	24.300	86,29	7,05	14.781.828	28.209	90,77	6,20	15.876.316
Astellas Pharma Inc	JPY	35.500	1.623,50	0,06	3.483.479	50.200	1.437,00	0,06	3.970.535
AT&T Inc	USD	120.201	42,53	7,05	36.038.347	149.052	38,88	6,20	35.932.197
Atlantia SpA	EUR	56.800	22,26	7,44	9.401.244	75.300	26,32	7,45	14.756.088
Automatic Data Processing Inc	USD	35.312	102,78	7,05	25.585.407	27.806	117,19	6,20	20.204.531
AutoZone Inc	USD	3.111	789,79	7,05	17.321.003	3.111	711,37	6,20	13.721.932
AvalonBay Communities Inc	USD	13.354	177,15	7,05	16.676.846				
Axel Springer SE	EUR	3.780	46,13	7,44	1.296.543	7.780	65,13	7,45	3.772.689
Axis Capital Holdings Ltd	USD	23.930	65,27	7,05	11.010.770	23.930	50,26	6,20	7.457.356
Baloise Holding AG	CHF	6.047	128,30	6,94	5.381.269	6.047	151,70	6,36	5.836.647
Bank Hapoalim BM	ILS	139.500	22,91	1,83	5.853.994	139.500	25,60	1,79	6.378.197
Bank Leumi Le-Israel BM	ILS	338.840	15,86	1,83	9.843.529	268.840	21,00	1,79	10.083.167
Barrick Gold Corp	CAD	80.151	21,49	5,26	9.054.444	194.851	18,18	4,95	17.530.023
Barry Callebaut AG	CHF	352	1.246,00	6,94	3.042.137	487	2.033,00	6,36	6.299.473
Baxter International Inc	USD	23.300	44,34	7,05	7.283.045	28.121	64,64	6,20	11.270.724

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BCE Inc	CAD	28.900	58,03	5,26	8.815.904	37.700	60,38	4,95	11.264.721
Becton Dickinson and Co	USD	11.798	165,55	7,05	13.768.891	14.098	214,06	6,20	18.711.678
Beiersdorf AG	EUR	5.060	80,60	7,44	3.032.476	9.620	97,90	7,45	7.012.101
Benesse Holdings Inc	JPY	17.700	3.220,00	0,06	3.444.781	17.700	3.975,00	0,06	3.872.567
Berkshire Hathaway Inc	USD	22.861	162,98	7,05	26.265.818	24.414	198,22	6,20	30.005.863
Bezeq The Israeli Telecommunication Corp Ltd	ILS	90.000	7,32	1,83	1.206.720				
Broadridge Financial Solutions Inc	USD	12.800	66,30	7,05	5.982.530	18.400	90,58	6,20	10.334.033
CA Inc	USD	2.457	31,77	7,05	550.280	2.457	33,28	6,20	507.000
Camden Property Trust	USD	6.400	84,07	7,05	3.792.996	6.400	92,06	6,20	3.653.176
Campbell Soup Co	USD	15.630	60,47	7,05	6.662.855	16.278	48,11	6,20	4.855.748
Canon Inc	JPY	60.100	3.295,00	0,06	11.969.125	60.100	4.200,00	0,06	13.893.520
CH Robinson Worldwide Inc	USD	9.300	73,26	7,05	4.802.985	9.300	89,09	6,20	5.137.261
Chipotle Mexican Grill Inc	USD	803	377,32	7,05	2.135.929				
Chocoladefabriken Lindt & Spruengli AG	CHF	142	67.175,00	13,87	11.872.424	149	76.435,00	12,73	15.495.528
Chr Hansen Holding A/S	DKK	8.580	391,10	1,00	3.355.638	12.170	582,00	1,00	7.082.940
Chubb Ltd	USD	13.913	132,12	7,05	12.958.381	20.538	146,13	6,20	18.608.752
Church & Dwight Co Inc	USD	41.408	44,19	7,05	12.899.404	49.808	50,17	6,20	15.493.977
Cigna Corp	USD	4.600	133,39	7,05	4.325.562	4.600	203,09	6,20	5.792.500
Cintas Corp	USD	5.875	115,56	7,05	4.786.045	5.875	155,83	6,20	5.676.474
Cisco Systems Inc	USD	27.200	30,22	7,05	5.794.617	27.200	38,30	6,20	6.459.329
CK Infrastructure Holdings Ltd	HKD	130.000	61,70	0,91	7.293.093				
Clorox Co/The	USD	9.928	120,02	7,05	8.399.952	9.221	148,74	6,20	8.504.044
CLP Holdings Ltd	HKD	231.500	71,25	0,91	14.997.507				
Coca-Cola Co/The	USD	67.028	41,46	7,05	19.590.565	73.832	45,88	6,20	21.003.310
Colgate-Palmolive Co	USD	15.132	65,44	7,05	6.980.733	18.032	75,45	6,20	8.435.733
Coloplast A/S	DKK	22.590	476,30	1,00	10.759.617	25.550	493,50	1,00	12.608.925
Colruyt SA	EUR	20.227	47,01	7,44	7.069.478	24.477	43,36	7,45	7.902.015
Compass Group PLC	GBP	60.317	15,01	8,71	7.886.379	57.997	16,00	8,39	7.783.282
Conagra Brands Inc	USD	10.436	39,55	7,05	2.909.658	10.436	37,67	6,20	2.437.527
Consolidated Edison Inc	USD	33.390	73,68	7,05	17.343.128	44.431	84,95	6,20	23.402.873
Constellation Brands Inc	USD	1.600	153,31	7,05	1.729.226	5.410	228,57	6,20	7.667.190
Costco Wholesale Corp	USD	4.708	160,11	7,05	5.313.936	4.708	186,12	6,20	5.433.119
CR Bard Inc	USD	7.039	224,66	7,05	11.148.030				
Crown Castle International Corp	USD	13.100	86,77	7,05	8.013.132	15.436	111,01	6,20	10.624.698

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CVS Health Corp	USD	6.532	78,91	7,05	3.633.621	6.532	72,50	6,20	2.936.323
Daito Trust Construction Co Ltd	JPY	3.300	17.580,00	0,06	3.506.431	3.300	22.975,00	0,06	4.173.092
Danaher Corp	USD	2.400	77,84	7,05	1.316.969	13.000	92,82	6,20	7.481.775
Danone SA	EUR	12.500	60,20	7,44	5.595.235	12.500	69,95	7,45	6.510.107
Danske Bank A/S	DKK	48.000	214,20	1,00	10.281.600	54.000	241,60	1,00	13.046.400
Darden Restaurants Inc	USD	2.800	72,72	7,05	1.435.401				
Dassault Systemes SE	EUR	15.200	72,39	7,44	8.181.520	18.200	88,59	7,45	12.004.566
DBS Group Holdings Ltd	SGD	25.000	17,34	4,88	2.115.304	25.000	24,85	4,64	2.882.369
Dominion Energy Inc	USD	22.225	76,59	7,05	11.999.834	26.187	81,06	6,20	13.161.702
Dr Pepper Snapple Group Inc	USD	12.100	90,67	7,05	7.734.111	20.517	97,06	6,20	12.347.353
DTE Energy Co	USD	2.100	98,51	7,05	1.458.347	2.100	109,46	6,20	1.425.261
Duke Energy Corp	USD	27.724	77,62	7,05	15.170.187	35.324	84,11	6,20	18.422.019
eBay Inc	USD	18.000	29,69	7,05	3.767.421	18.000	37,74	6,20	4.212.056
Ecolab Inc	USD	5.465	117,22	7,05	4.515.993	7.474	134,18	6,20	6.218.141
EDP - Energias de Portugal SA	EUR	125.900	2,89	7,44	2.709.169				
Eldorado Gold Corp	CAD	114.700	4,32	5,26	2.604.735				
Eli Lilly & Co	USD	11.874	73,55	7,05	6.156.603	11.874	84,46	6,20	6.218.245
Elisa OYJ	EUR	23.300	30,93	7,44	5.358.555	36.200	32,72	7,45	8.818.856
EMS-Chemie Holding AG	CHF	1.500	517,50	6,94	5.384.182	2.200	650,50	6,36	9.105.585
Enagas SA	EUR	24.775	24,13	7,44	4.444.192	40.758	23,87	7,45	7.243.620
Endesa SA	EUR	65.823	20,13	7,44	9.849.754	91.075	17,86	7,45	12.107.359
Eni SpA	EUR	21.259	15,47	7,44	2.445.372	21.259	13,80	7,45	2.184.300
Equity Residential	USD	15.400	64,36	7,05	6.987.119	15.400	63,77	6,20	6.089.152
Essex Property Trust Inc	USD	2.700	232,50	7,05	4.425.355	2.700	241,37	6,20	4.040.794
Essilor International Cie Generale d'Optique SA	EUR	4.180	107,35	7,44	3.336.493	4.180	114,95	7,45	3.577.467
Everest Re Group Ltd	USD	7.035	216,40	7,05	10.732.052	6.935	221,26	6,20	9.514.130
Expeditors International of Washington Inc	USD	11.441	52,96	7,05	4.271.431	11.441	64,69	6,20	4.589.029
Express Scripts Holding Co	USD	8.060	68,79	7,05	3.908.605				
Exxon Mobil Corp	USD	32.511	90,26	7,05	20.686.502	42.464	83,64	6,20	22.021.892
FamilyMart UNY Holdings Co Ltd	JPY	8.100	7.780,00	0,06	3.808.879	2.600	7.900,00	0,06	1.130.548
Federal Realty Investment Trust	USD	12.766	142,11	7,05	12.789.126	6.566	132,81	6,20	5.406.938
Ferrovial SA	EUR	22.525	17,00	7,44	2.846.412	34.025	18,93	7,45	4.794.291
Fidelity National Information Services Inc	USD	16.800	75,64	7,05	8.958.230	19.701	94,09	6,20	11.493.477
Fiserv Inc	USD	7.300	106,28	7,05	5.469.351	9.500	131,13	6,20	7.724.055

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FNF Group	USD	1.186	33,96	7,05	283.932	14.186	39,24	6,20	3.451.506
Foot Locker Inc	USD	5.600	70,89	7,05	2.798.559				
Franco-Nevada Corp	CAD	36.056	80,28	5,26	15.216.029	49.456	100,46	4,95	24.586.580
Fresenius Medical Care AG & Co KGaA	EUR	13.332	80,45	7,44	7.975.046	16.332	87,78	7,45	10.673.954
Fresenius SE & Co KGaA	EUR	8.100	74,26	7,44	4.472.515	10.363	65,07	7,45	5.020.612
Fresnillo PLC	GBP	48.000	12,21	8,71	5.105.216				
Galp Energia SGPS SA	EUR	27.092	14,19	7,44	2.858.481	27.092	15,33	7,45	3.091.234
Gartner Inc	USD	11.103	101,07	7,05	7.910.865	11.103	123,15	6,20	8.478.021
Geberit AG	CHF	800	408,20	6,94	2.265.067	1.300	429,10	6,36	3.549.276
General Mills Inc	USD	60.740	61,77	7,05	26.449.276	58.940	59,29	6,20	21.667.624
Genuine Parts Co	USD	3.900	95,54	7,05	2.626.705	3.900	95,01	6,20	2.297.490
Givaudan SA	CHF	971	1.866,00	6,94	12.567.502	1.113	2.252,00	6,36	15.947.823
GlaxoSmithKline PLC	GBP	50.305	15,62	8,71	6.844.621	50.305	13,23	8,39	5.580.127
Goldcorp Inc	CAD	151.400	18,28	5,26	14.548.509	194.100	16,03	4,95	15.397.316
Groupe Bruxelles Lambert SA	EUR	15.360	79,72	7,44	9.104.798	22.820	89,99	7,45	15.289.746
Hang Seng Bank Ltd	HKD	146.800	144,30	0,91	19.260.857	163.500	194,00	0,79	25.158.365
Hennes & Mauritz AB	SEK	17.460	253,40	0,78	3.433.258				
Henry Schein Inc	USD	7.200	151,71	7,05	7.700.308	8.544	69,88	6,20	3.701.978
Hermes International	EUR	2.430	390,00	7,44	7.046.650	4.154	446,25	7,45	13.801.780
Hershey Co/The	USD	11.117	103,43	7,05	8.105.793	6.717	113,51	6,20	4.727.474
HKT Trust & HKT Ltd	HKD	601.000	9,51	0,91	5.196.826	1.006.000	9,96	0,79	7.947.312
Home Depot Inc/The	USD	8.161	134,08	7,05	7.713.807	9.661	189,53	6,20	11.353.238
Hormel Foods Corp	USD	10.800	34,81	7,05	2.650.264	18.100	36,39	6,20	4.083.949
Humana Inc	USD	1.700	204,03	7,05	2.445.143	2.800	248,07	6,20	4.306.773
Iberdrola SA	EUR	156.034	6,23	7,44	7.232.657	191.844	6,46	7,45	9.227.225
Iliad SA	EUR	1.000	182,65	7,44	1.358.099	1.000	199,75	7,45	1.487.227
Industria de Diseno Textil SA	EUR	52.451	32,43	7,44	12.647.729	79.587	29,05	7,45	17.210.913
International Business Machines Corp	USD	9.286	165,99	7,05	10.866.057	9.486	153,42	6,20	9.023.703
Intuitive Surgical Inc	USD	1.700	634,17	7,05	7.600.042	7.800	364,94	6,20	17.649.637
ISS A/S	DKK	26.060	238,40	1,00	6.212.704	31.580	240,30	1,00	7.588.674
Japan Prime Realty Investment Corp	JPY	145	460.500,00	0,06	4.035.805	200	358.000,00	0,06	3.940.956
Japan Real Estate Investment Corp	JPY	80	637.000,00	0,06	3.080.079	80	535.000,00	0,06	2.355.767
Japan Retail Fund Investment Corp	JPY	477	236.600,00	0,06	6.821.276	477	206.600,00	0,06	5.424.219
JM Smucker Co/The	USD	8.419	128,06	7,05	7.600.382	5.510	124,24	6,20	4.244.561

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Johnson & Johnson	USD	33.245	115,21	7,05	27.000.879	41.795	139,72	6,20	36.207.840
Kajima Corp	JPY	33.000	809,00	0,06	1.613.597	33.000	1.084,00	0,06	1.968.937
KDDI Corp	JPY	15.000	2.959,50	0,06	2.683.132	43.200	2.804,50	0,06	6.668.493
Keikyu Corp	JPY	51.000	1.355,00	0,06	4.176.784	35.000	2.165,00	0,06	4.170.753
Kellogg Co	USD	22.377	73,71	7,05	11.627.589	27.483	67,98	6,20	11.584.172
Kerry Group PLC	EUR	10.000	67,67	7,44	5.031.622	10.863	93,56	7,45	7.567.116
Kimberly-Clark Corp	USD	8.604	114,12	7,05	6.921.872	8.604	120,66	6,20	6.436.999
Kinross Gold Corp	CAD	118.900	4,19	5,26	2.618.860	212.017	5,42	4,95	5.686.643
Kuehne + Nagel International AG	CHF	10.940	134,60	6,94	10.213.639	12.400	172,50	6,36	13.609.703
Laboratory Corp of America Holdings	USD	3.490	128,38	7,05	3.158.524	3.490	159,51	6,20	3.451.700
Lawson Inc	JPY	13.200	8.210,00	0,06	6.550.125	16.400	7.490,00	0,06	6.761.051
Link REIT	HKD	157.000	50,40	0,91	7.194.712				
L'Oreal SA	EUR	5.000	173,40	7,44	6.446.603	5.000	184,95	7,45	6.885.171
Lowe's Cos Inc	USD	9.263	71,12	7,05	4.644.135	9.263	92,94	6,20	5.337.944
Luxottica Group SpA	EUR	28.780	51,10	7,44	10.935.119	38.490	51,15	7,45	14.658.311
M&T Bank Corp	USD	2.600	156,43	7,05	2.867.179				
Macerich Co/The	USD	8.200	70,84	7,05	4.094.999				
MAN SE	EUR	14.316	94,33	7,44	10.041.148	19.879	95,40	7,45	14.119.954
Markel Corp	USD	1.400	904,50	7,05	8.926.845	2.340	1.139,13	6,20	16.527.564
Marsh & McLennan Cos Inc	USD	15.526	67,59	7,05	7.397.814	18.925	81,39	6,20	9.550.512
Maruichi Steel Tube Ltd	JPY	5.600	3.805,00	0,06	1.287.879				
McCormick & Co Inc/MD	USD	17.700	93,33	7,05	11.645.441	20.910	101,91	6,20	13.212.669
McDonald's Corp	USD	21.362	121,72	7,05	18.330.118	23.862	172,12	6,20	25.465.833
McDonald's Holdings Co Japan Ltd	JPY	21.800	3.060,00	0,06	4.031.906	31.500	4.955,00	0,06	8.590.981
Medtronic PLC	USD	9.600	71,23	7,05	4.820.539	20.214	80,75	6,20	10.120.792
MEIJI Holdings Co Ltd	JPY	2.900	9.160,00	0,06	1.605.558	9.800	9.590,00	0,06	5.172.890
Merck & Co Inc	USD	20.200	58,87	7,05	8.383.142	20.200	56,27	6,20	7.047.709
Microsoft Corp	USD	4.061	62,14	7,05	1.778.958	11.061	85,54	6,20	5.866.558
Miraca Holdings Inc	JPY	6.300	5.250,00	0,06	1.999.090				
Mitsubishi Tanabe Pharma Corp	JPY	44.600	2.293,00	0,06	6.181.180	44.600	2.332,00	0,06	5.724.689
Mizrahi Tefahot Bank Ltd	ILS	25.518	56,35	1,83	2.633.865	36.518	64,19	1,79	4.186.568
Mondelez International Inc	USD	10.100	44,33	7,05	3.156.316				
Monsanto Co	USD	3.300	105,21	7,05	2.447.554	9.600	116,78	6,20	6.951.194
Motorola Solutions Inc	USD	11.601	82,89	7,05	6.778.896	11.601	90,34	6,20	6.498.232

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MTR Corp Ltd	HKD	274.500	37,70	0,91	9.409.508	322.000	45,80	0,79	11.697.264
National Grid PLC	GBP	54.428	9,52	8,71	4.511.636	49.892	8,75	8,39	3.662.063
Nestle SA	CHF	52.728	73,05	6,94	26.716.504	62.684	83,80	6,36	33.422.473
Newcrest Mining Ltd	AUD	93.347	20,25	5,10	9.649.100	119.447	22,82	4,85	13.219.062
Newmont Mining Corp	USD	60.902	34,07	7,05	14.627.331	107.502	37,52	6,20	25.009.159
NextEra Energy Inc	USD	9.000	119,46	7,05	7.579.253	12.517	156,19	6,20	12.121.969
NH Foods Ltd	JPY	13.000	3.155,00	0,06	2.478.993	21.000	2.748,00	0,06	3.176.322
Nippon Prologis REIT Inc	JPY	310	238.900,00	0,06	4.476.209	386	238.300,00	0,06	5.062.906
Nippon Telegraph & Telephone Corp	JPY	58.600	4.912,00	0,06	17.397.565	77.000	5.301,00	0,06	22.466.585
Nissin Foods Holdings Co Ltd	JPY	11.300	6.140,00	0,06	4.193.526	17.900	8.230,00	0,06	8.108.516
Nitori Holdings Co Ltd	JPY	2.300	13.360,00	0,06	1.857.235	4.500	16.065,00	0,06	3.979.072
Nomura Real Estate Master Fund Inc	JPY	205	176.800,00	0,06	2.190.628	405	139.900,00	0,06	3.118.611
Nomura Research Institute Ltd	JPY	24.266	3.560,00	0,06	5.221.325				
Novartis AG	CHF	38.108	74,10	6,94	19.586.303	42.448	82,40	6,36	22.254.729
NTT Data Corp	JPY	18.800	5.650,00	0,06	6.420.056	116.500	1.339,00	0,06	8.586.082
NTT DOCOMO Inc	JPY	90.100	2.663,00	0,06	14.502.019	170.900	2.661,00	0,06	25.030.842
Obayashi Corp	JPY	22.100	1.117,00	0,06	1.492.031	22.100	1.364,00	0,06	1.659.186
Occidental Petroleum Corp	USD	2.200	71,23	7,05	1.104.707	2.200	73,66	6,20	1.004.787
OMV AG	EUR	13.700	33,56	7,44	3.418.648	13.700	52,83	7,45	5.388.794
Oracle Corp	USD	25.700	38,45	7,05	6.966.119	25.700	47,28	6,20	7.534.081
Oracle Corp Japan	JPY	10.400	5.890,00	0,06	3.702.381	10.400	9.340,00	0,06	5.346.490
Oriental Land Co Ltd/Japan	JPY	8.600	6.606,00	0,06	3.433.757	20.900	10.270,00	0,06	11.814.225
Orion Oyj	EUR	3.930	42,29	7,44	1.235.783				
Orsted A/S	DKK	16.200	267,60	1,00	4.335.120	39.197	338,70	1,00	13.276.024
Otsuka Corp	JPY	12.900	5.460,00	0,06	4.257.110	12.900	8.640,00	0,06	6.134.681
Otsuka Holdings Co Ltd	JPY	23.500	5.093,00	0,06	7.233.926				
Oversea-Chinese Banking Corp Ltd	SGD	183.000	8,92	4,88	7.965.255	183.000	12,39	4,64	10.519.755
Park24 Co Ltd	JPY	12.200	3.170,00	0,06	2.337.500	12.200	2.697,00	0,06	1.811.045
Patterson Cos Inc	USD	9.946	41,03	7,05	2.876.811				
Paychex Inc	USD	36.037	60,88	7,05	15.466.237	42.537	68,08	6,20	17.955.856
People's United Financial Inc	USD	46.000	19,36	7,05	6.278.047				
PepsiCo Inc	USD	34.080	104,63	7,05	25.137.218	39.975	119,92	6,20	29.723.490
Pfizer Inc	USD	35.507	32,48	7,05	8.130.016	43.507	36,22	6,20	9.770.736
PG&E Corp	USD	17.763	60,77	7,05	7.609.690	21.159	44,83	6,20	5.881.439

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Philip Morris International Inc	USD	10.600	91,49	7,05	6.836.611	10.600	105,65	6,20	6.943.766
PNC Financial Services Group Inc/The	USD	3.303	116,96	7,05	2.723.374				
Poste Italiane SpA	EUR	34.500	6,31	7,44	1.617.395	66.400	6,28	7,45	3.102.217
Power Assets Holdings Ltd	HKD	87.500	68,35	0,91	5.437.882				
Praxair Inc	USD	5.300	117,19	7,05	4.378.525	7.700	154,68	6,20	7.384.900
Procter & Gamble Co/The	USD	37.181	84,08	7,05	22.038.152	37.946	91,88	6,20	21.617.561
Proximus SADP	EUR	46.000	27,36	7,44	9.358.058	46.000	27,35	7,45	9.367.108
Public Storage	USD	7.010	223,50	7,05	11.044.777	8.090	209,00	6,20	10.483.698
Quest Diagnostics Inc	USD	1.534	91,90	7,05	993.807				
Randgold Resources Ltd	GBP	19.190	64,15	8,71	10.723.310	21.690	74,10	8,39	13.480.780
Raytheon Co	USD	3.998	142,00	7,05	4.002.142	13.298	187,85	6,20	15.488.781
Realty Income Corp	USD	8.400	57,48	7,05	3.403.748	8.400	57,02	6,20	2.969.793
Recruit Holdings Co Ltd	JPY	21.100	4.690,00	0,06	5.981.193	57.500	2.800,00	0,06	8.861.646
Red Electrica Corp SA	EUR	32.400	17,93	7,44	4.318.332	32.400	18,71	7,45	4.513.456
RenaissanceRe Holdings Ltd	USD	10.539	136,22	7,05	10.120.493	10.162	125,59	6,20	7.913.233
Republic Services Inc	USD	35.195	57,05	7,05	14.154.613	41.895	67,61	6,20	17.562.763
ResMed Inc	USD	2.500	62,05	7,05	1.093.561				
Reynolds American Inc	USD	13.778	56,04	7,05	5.443.092				
Roche Holding AG	CHF	13.306	232,60	6,94	21.467.197	14.566	246,50	6,36	22.845.207
Rogers Communications Inc	CAD	7.000	51,79	5,26	1.905.726				
Ross Stores Inc	USD	2.584	65,60	7,05	1.194.972	2.584	80,25	6,20	1.285.752
Ryman Healthcare Ltd	NZD	62.167	8,11	4,92	2.478.350	84.571	10,59	4,41	3.949.380
Sampo Oyj	EUR	19.652	42,59	7,44	6.223.379	19.652	45,80	7,45	6.701.355
Sankyo Co Ltd	JPY	7.300	3.775,00	0,06	1.665.606	13.200	3.545,00	0,06	2.575.602
SAP SE	EUR	21.555	82,81	7,44	13.272.192	26.985	93,45	7,45	18.775.526
Schindler Holding AG	CHF	3.980	177,90	6,94	4.911.081				
Schlumberger Ltd	USD	8.000	83,95	7,05	4.734.478	8.000	67,39	6,20	3.342.760
Secom Co Ltd	JPY	12.500	8.548,00	0,06	6.458.134	12.500	8.507,00	0,06	5.852.952
SES SA	EUR	37.000	20,93	7,44	5.756.772				
SGS SA	CHF	670	2.072,00	6,94	9.629.033	856	2.541,00	6,36	13.839.369
Simon Property Group Inc	USD	6.359	177,67	7,05	7.964.606				
Singapore Press Holdings Ltd	SGD	319.800	3,53	4,88	5.508.545				
Singapore Telecommunications Ltd	SGD	694.500	3,65	4,88	12.369.406	786.500	3,57	4,64	13.027.173
Snam SpA	EUR	429.700	3,91	7,44	12.505.412	582.500	4,08	7,45	17.694.833

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Societe BIC SA	EUR	3.280	129,15	7,44	3.149.779				
Sodexo SA	EUR	5.000	109,20	7,44	4.059.798	5.000	112,05	7,45	4.171.308
Sonova Holding AG	CHF	10.470	123,40	6,94	8.961.484	12.270	152,20	6,36	11.882.206
Southern Co/The	USD	75.826	49,19	7,05	26.293.982	83.426	48,09	6,20	24.875.734
Starbucks Corp	USD	15.400	55,52	7,05	6.027.422	15.400	57,43	6,20	5.483.770
StarHub Ltd	SGD	205.000	2,81	4,88	2.810.890	205.000	2,85	4,64	2.710.703
Stryker Corp	USD	15.768	119,81	7,05	13.317.757	18.668	154,84	6,20	17.922.586
Suntory Beverage & Food Ltd	JPY	26.100	4.855,00	0,06	7.658.827	30.800	5.010,00	0,06	8.493.310
Swire Pacific Ltd	HKD	22.500	74,05	0,91	1.514.924				
Swiss Prime Site AG	CHF	15.604	83,35	6,94	9.021.103	15.604	90,00	6,36	8.935.448
Swiss Re AG	CHF	5.155	96,50	6,94	3.450.437	5.155	91,25	6,36	2.992.950
Swisscom AG	CHF	5.076	456,10	6,94	16.058.308	5.565	518,50	6,36	18.359.117
Syngenta AG	CHF	1.288	403,45	6,94	3.604.323				
Synopsys Inc	USD	25.854	58,86	7,05	10.727.769	20.733	85,24	6,20	10.957.849
Sysco Corp	USD	11.300	55,37	7,05	4.410.770	11.300	60,73	6,20	4.255.018
Takeda Pharmaceutical Co Ltd	JPY	28.700	4.835,00	0,06	8.387.082	9.600	6.401,00	0,06	3.382.265
Target Corp	USD	16.010	72,23	7,05	8.152.116				
Telefonica Deutschland Holding AG	EUR	126.300	4,07	7,44	3.822.166	126.300	4,19	7,45	3.936.343
Telenet Group Holding NV	EUR	13.874	52,72	7,44	5.438.623	13.874	58,09	7,45	6.000.583
Telenor ASA	NOK	31.300	129,00	0,82	3.306.803				
Telia Co AB	SEK	66.000	36,71	0,78	1.880.113	66.000	36,55	0,76	1.826.837
TELUS Corp	CAD	42.800	42,80	5,26	9.629.505				
Tenaris SA	EUR	18.200	16,97	7,44	2.296.493				
Terna Rete Elettrica Nazionale SpA	EUR	286.055	4,35	7,44	9.256.574	337.255	4,84	7,45	12.163.342
Terumo Corp	JPY	6.000	4.315,00	0,06	1.564.821	24.700	5.340,00	0,06	7.259.835
Thales SA	EUR	4.000	92,13	7,44	2.740.141	10.000	89,88	7,45	6.691.962
TJX Cos Inc/The	USD	25.460	75,13	7,05	13.484.448	31.060	76,46	6,20	14.725.005
TonenGeneral Sekiyu KK	JPY	50.000	1.232,00	0,06	3.723.173				
Toyo Suisan Kaisha Ltd	JPY	11.800	4.235,00	0,06	3.020.424	21.800	4.815,00	0,06	5.777.518
Travelers Cos Inc/The	USD	8.533	122,42	7,05	7.364.029	11.799	135,64	6,20	9.923.222
Tryg A/S	DKK	18.060	127,70	1,00	2.306.262	29.360	155,20	1,00	4.556.672
TUI AG	GBP	25.000	11,63	8,71	2.532.660				
UCB SA	EUR	17.440	60,91	7,44	7.898.542	13.940	66,18	7,45	6.868.785
UDR Inc	USD	11.200	36,48	7,05	2.880.277	11.200	38,52	6,20	2.675.001

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United Parcel Service Inc	USD	10.090	114,64	7,05	8.154.339	16.790	119,15	6,20	12.404.077
United Urban Investment Corp	JPY	502	177.900,00	0,06	5.397.743	593	162.100,00	0,06	5.290.860
UnitedHealth Group Inc	USD	16.005	160,04	7,05	18.057.001	18.794	220,46	6,20	25.690.274
US Bancorp	USD	38.800	51,37	7,05	14.050.853	42.720	53,58	6,20	14.192.329
Varian Medical Systems Inc	USD	18.400	89,78	7,05	11.645.518	15.200	111,15	6,20	10.475.452
Ventas Inc	USD	14.124	62,52	7,05	6.224.982	12.424	60,01	6,20	4.622.797
Verizon Communications Inc	USD	76.073	53,38	7,05	28.626.649	94.218	52,93	6,20	30.921.139
VF Corp	USD	3.300	53,35	7,05	1.241.109				
Visa Inc	USD	17.100	78,02	7,05	9.405.101	29.260	114,02	6,20	20.685.931
VMware Inc	USD	8.100	78,73	7,05	4.495.590	7.729	125,32	6,20	6.005.697
Vodafone Group PLC	GBP	108.282	2,00	8,71	1.885.027	290.282	2,35	8,39	5.721.702
Walmart Inc	USD	30.204	69,12	7,05	14.717.349				
Waste Management Inc	USD	20.300	70,91	7,05	10.147.637	44.459	86,30	6,20	23.789.767
WEC Energy Group Inc	USD	11.500	58,65	7,05	4.754.745	17.800	66,43	6,20	7.331.688
Wells Fargo & Co	USD	41.510	55,11	7,05	16.126.664	32.386	60,67	6,20	12.182.909
Welltower Inc	USD	19.312	66,93	7,05	9.111.911	17.712	63,77	6,20	7.003.316
Westar Energy Inc	USD	12.090	56,35	7,05	4.802.658	15.976	52,80	6,20	5.230.241
Wheaton Precious Metals Corp	CAD	78.300	25,94	5,26	10.676.973	103.400	27,79	4,95	14.219.851
William Demant Holding A/S	DKK	32.280	122,80	1,00	3.963.984	32.280	173,50	1,00	5.600.580
WR Berkley Corp	USD	18.221	66,51	7,05	8.543.200	18.221	71,65	6,20	8.094.837
Xcel Energy Inc	USD	34.078	40,70	7,05	9.777.547	43.454	48,11	6,20	12.962.382
Yamana Gold Inc	CAD	98.900	3,77	5,26	1.959.991				
Yue Yuen Industrial Holdings Ltd	HKD	180.000	28,15	0,91	4.607.169				
3M Co	USD					10.618	235,37	6,20	15.495.783
Ameren Corp	USD					4.700	58,99	6,20	1.719.080
Aon PLC	USD					10.026	134,00	6,20	8.330.138
Aramark	USD					7.300	42,74	6,20	1.934.537
Athene Holding Ltd	USD					19.800	51,71	6,20	6.348.329
AvalonBay Communities Inc	USD					13.354	178,41	6,20	14.772.373
Charter Communications Inc	USD					1.400	335,96	6,20	2.916.321
Check Point Software Technologies Ltd	USD					4.600	103,62	6,20	2.955.433
Chevron Corp	USD					5.000	125,19	6,20	3.881.140
Coca-Cola European Partners PLC	USD					23.915	39,85	6,20	5.909.060
Comcast Corp	USD					25.500	40,05	6,20	6.332.314

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Cooper Cos Inc/The	USD	1.100	217,88	6,20	1.486.037
Darden Restaurants Inc	USD	8.000	96,02	6,20	4.762.899
Dell Technologies Inc Class V	USD	28.300	81,28	6,20	14.262.309
Deutsche Wohnen SE	EUR	29.950	36,46	7,45	8.130.250
Edison International	USD	3.600	63,24	6,20	1.411.608
Facebook Inc	USD	3.400	176,46	6,20	3.720.017
Fresnillo PLC	GBP	48.000	14,29	8,39	5.753.216
Gecina SA	EUR	5.000	153,90	7,45	5.729.266
H Lundbeck A/S	DKK	13.300	315,00	1,00	4.189.500
Innogy SE	EUR	31.240	32,68	7,45	7.600.060
Jack Henry & Associates Inc	USD	14.705	116,96	6,20	10.664.048
Kirin Holdings Co Ltd	JPY	13.000	2.840,50	0,06	2.032.482
Konami Holdings Corp	JPY	3.700	6.200,00	0,06	1.262.647
Kyushu Railway Co	JPY	8.900	3.495,00	0,06	1.712.087
Mastercard Inc	USD	7.400	151,36	6,20	6.944.845
Nippon Building Fund Inc	JPY	67	551.000,00	0,06	2.031.959
Nomura Research Institute Ltd	JPY	15.066	5.240,00	0,06	4.345.280
Northrop Grumman Corp	USD	10.000	306,91	6,20	19.029.648
NXP Semiconductors NV	USD	2.800	117,09	6,20	2.032.814
Partners Group Holding AG	CHF	2.257	668,00	6,36	9.592.811
PCCW Ltd	HKD	634.000	4,54	0,79	2.283.011
Progressive Corp/The	USD	9.100	56,32	6,20	3.177.779
Quest Diagnostics Inc	USD	3.734	98,49	6,20	2.280.269
Recordati SpA	EUR	17.170	37,06	7,45	4.737.684
Schindler Holding AG	CHF	6.043	220,50	6,36	8.478.110
Sika AG	CHF	35	7.740,00	6,36	1.723.641
Singapore Airlines Ltd	SGD	20.800	10,67	4,64	1.029.701
Spark New Zealand Ltd	NZD	134.561	3,63	4,41	2.153.958
Straumann Holding AG	CHF	1.200	688,50	6,36	5.256.819
Swire Properties Ltd	HKD	53.800	25,20	0,79	1.075.340
Taisei Corp	JPY	5.000	5.610,00	0,06	1.543.908
Tenaris SA	EUR	18.200	13,16	7,45	1.783.272
Time Warner Inc	USD	8.000	91,47	6,20	4.537.205
United Internet AG	EUR	3.409	57,34	7,45	1.455.376

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Vantiv Inc	USD	
Vonovia SE	EUR	
Wal-Mart Stores Inc	USD	
Total		2.238.483.093
Likvider mm.		
Likvider mm.		8.059.669
Total		8.059.669

1.700	73,55	6,20	775.267
25.441	41,39	7,45	7.840.071
39.904	98,75	6,20	24.432.800
			2.766.072.404
			11.578.428
			11.578.428

INDEX Japan Growth KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier					
Acom Co Ltd	JPY	8.800	511,00	0,06	271.792
Aeon Co Ltd	JPY	9.500	1.656,00	0,06	950.860
Ajinomoto Co Inc	JPY	7.200	2.354,00	0,06	1.024.404
Alps Electric Co Ltd	JPY	2.000	2.826,00	0,06	341.613
Asahi Group Holdings Ltd	JPY	5.900	3.690,00	0,06	1.315.864
Asics Corp	JPY	2.400	2.335,00	0,06	338.712
Astellas Pharma Inc	JPY	30.330	1.623,50	0,06	2.976.166
Bandai Namco Holdings Inc	JPY	2.500	3.225,00	0,06	487.307
Calbee Inc	JPY	1.200	3.660,00	0,06	265.457
Casio Computer Co Ltd	JPY	2.900	1.653,00	0,06	289.737
Chugai Pharmaceutical Co Ltd	JPY	3.200	3.355,00	0,06	648.896
Daicel Corp	JPY	4.900	1.290,00	0,06	382.048
Daikin Industries Ltd	JPY	3.200	10.735,00	0,06	2.076.273
Daito Trust Construction Co Ltd	JPY	1.200	17.580,00	0,06	1.275.066
Daiwa House Industry Co Ltd	JPY	2.400	3.196,00	0,06	463.608
Denso Corp	JPY	6.500	5.063,00	0,06	1.989.087
Dentsu Inc	JPY	3.100	5.500,00	0,06	1.030.521
Don Quijote Holdings Co Ltd	JPY	1.600	4.325,00	0,06	418.253
East Japan Railway Co	JPY	4.700	10.100,00	0,06	2.869.140
FANUC Corp	JPY	500	19.815,00	0,06	598.820
Fast Retailing Co Ltd	JPY	756	41.830,00	0,06	1.911.359
Fujitsu Ltd	JPY	19.000	649,50	0,06	745.874
Hamamatsu Photonics KK	JPY	2.000	3.075,00	0,06	371.713
Hirose Electric Co Ltd	JPY	420	14.490,00	0,06	367.833

Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
8.800	475,00	0,06	230.073
9.500	1.902,50	0,06	994.802
6.900	2.121,00	0,06	805.524
2.600	3.220,00	0,06	460.806
4.400	5.590,00	0,06	1.353.795
23.830	1.437,00	0,06	1.884.818
2.300	3.685,00	0,06	466.502
1.200	3.665,00	0,06	242.072
2.900	1.621,00	0,06	258.744
3.200	5.770,00	0,06	1.016.282
3.500	13.335,00	0,06	2.568.914
800	22.975,00	0,06	1.011.659
6.900	4.327,00	0,06	1.643.329
5.800	6.763,00	0,06	2.159.016
2.700	4.775,00	0,06	709.620
4.600	10.995,00	0,06	2.783.823
2.500	27.060,00	0,06	3.723.543
656	44.910,00	0,06	1.621.569
24.000	802,70	0,06	1.060.359
420	16.470,00	0,06	380.743

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Hisamitsu Pharmaceutical Co Inc	JPY	700	5.850,00	0,06	247.506	700	6.830,00	0,06	263.152
Hitachi Metals Ltd	JPY	3.000	1.584,00	0,06	287.216				
Honda Motor Co Ltd	JPY	5.900	3.415,00	0,06	1.217.798				
Hoshizaki Corp	JPY	700	9.250,00	0,06	391.356	700	9.990,00	0,06	384.904
Hoya Corp	JPY	5.800	4.911,00	0,06	1.721.593	4.700	5.628,00	0,06	1.455.930
Hulic Co Ltd	JPY	3.600	1.039,00	0,06	226.074	6.700	1.266,00	0,06	466.871
IHI Corp	JPY	19.000	304,00	0,06	349.108	2.900	3.750,00	0,06	598.574
Iida Group Holdings Co Ltd	JPY	2.600	2.217,00	0,06	348.395				
Inpex Corp	JPY	7.000	1.171,00	0,06	495.436				
Japan Exchange Group Inc	JPY	9.200	1.670,00	0,06	928.617	6.400	1.961,00	0,06	690.790
Japan Tobacco Inc	JPY	16.400	3.844,00	0,06	3.810.305				
JFE Holdings Inc	JPY	6.000	1.750,00	0,06	634.632				
Kajima Corp	JPY	13.000	809,00	0,06	635.659				
Kakaku.com Inc	JPY	2.600	1.934,00	0,06	303.922	2.600	1.905,00	0,06	272.619
Kansai Paint Co Ltd	JPY	4.000	2.153,00	0,06	520.519	2.600	2.928,00	0,06	419.018
Kao Corp	JPY	7.700	5.541,00	0,06	2.578.763	5.900	7.619,00	0,06	2.474.221
Keikyu Corp	JPY	7.000	1.355,00	0,06	573.284	3.500	2.165,00	0,06	417.075
Keio Corp	JPY	8.000	961,00	0,06	464.671	600	4.955,00	0,06	163.638
Keisei Electric Railway Co Ltd	JPY	2.500	2.837,00	0,06	428.679	2.500	3.620,00	0,06	498.124
Keyence Corp	JPY	700	80.200,00	0,06	3.393.164	1.200	63.120,00	0,06	4.169.047
Kikkoman Corp	JPY	2.000	3.740,00	0,06	452.100	2.000	4.560,00	0,06	501.976
Kintetsu Group Holdings Co Ltd	JPY	25.000	446,00	0,06	673.918	2.500	4.320,00	0,06	594.446
Kirin Holdings Co Ltd	JPY	13.800	1.901,50	0,06	1.586.017	6.800	2.840,50	0,06	1.063.144
Koito Manufacturing Co Ltd	JPY	1.300	6.190,00	0,06	486.370	1.800	7.920,00	0,06	784.668
Konami Holdings Corp	JPY	1.100	4.720,00	0,06	313.810	900	6.200,00	0,06	307.130
Kose Corp	JPY	500	9.710,00	0,06	293.442	500	17.590,00	0,06	484.088
Kubota Corp	JPY	16.000	1.668,50	0,06	1.613.536	13.000	2.209,50	0,06	1.580.978
Kyowa Hakko Kirin Co Ltd	JPY	3.000	1.616,00	0,06	293.019	3.000	2.179,00	0,06	359.805
Lawson Inc	JPY	900	8.210,00	0,06	446.599				
LIXIL Group Corp	JPY	4.600	2.654,00	0,06	737.889				
M3 Inc	JPY	2.800	2.945,00	0,06	498.397	3.300	3.965,00	0,06	720.188
Mabuchi Motor Co Ltd	JPY	900	6.100,00	0,06	331.822	900	6.110,00	0,06	302.672
Makita Corp	JPY	1.800	7.830,00	0,06	851.857	2.600	4.735,00	0,06	677.613
McDonald's Holdings Co Japan Ltd	JPY	1.700	3.060,00	0,06	314.415				

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MEIJI Holdings Co Ltd	JPY	1.600	9.160,00	0,06	885.825	1.500	9.590,00	0,06	791.769
MINEBEA MITSUMI Inc	JPY	4.000	1.096,00	0,06	264.974	6.200	2.363,00	0,06	806.388
Mitsubishi Chemical Holdings Corp	JPY	15.300	758,00	0,06	700.960				
Mitsubishi Estate Co Ltd	JPY	19.000	2.327,50	0,06	2.672.857	15.500	1.960,00	0,06	1.672.154
Mitsubishi Logistics Corp	JPY	3.000	1.653,00	0,06	299.728				
Mitsui Chemicals Inc	JPY	14.000	525,00	0,06	444.242				
Mitsui Fudosan Co Ltd	JPY	8.000	2.705,00	0,06	1.307.946				
Murata Manufacturing Co Ltd	JPY	2.900	15.650,00	0,06	2.743.120	2.300	15.120,00	0,06	1.914.116
Nabtesco Corp	JPY	2.100	2.719,00	0,06	345.113	1.100	4.320,00	0,06	261.556
Nagoya Railroad Co Ltd	JPY	10.000	565,00	0,06	341.492	2.600	2.837,00	0,06	405.995
NEC Corp	JPY	13.000	310,00	0,06	243.578				
Nexon Co Ltd	JPY	2.400	1.694,00	0,06	245.729	2.600	3.280,00	0,06	469.392
NGK Insulators Ltd	JPY	5.000	2.267,00	0,06	685.100	5.000	2.128,00	0,06	585.639
NGK Spark Plug Co Ltd	JPY	2.200	2.598,00	0,06	345.457	2.500	2.739,00	0,06	376.895
NH Foods Ltd	JPY	1.500	3.155,00	0,06	286.038	3.500	2.748,00	0,06	529.387
Nidec Corp	JPY	3.200	10.085,00	0,06	1.950.556	2.900	15.810,00	0,06	2.523.588
Nikon Corp	JPY	3.700	1.817,00	0,06	406.340	3.700	2.270,00	0,06	462.292
Nintendo Co Ltd	JPY	1.600	24.540,00	0,06	2.373.160	1.400	41.190,00	0,06	3.174.010
Nippon Paint Holdings Co Ltd	JPY	1.700	3.185,00	0,06	327.258	2.400	3.565,00	0,06	470.933
Nitori Holdings Co Ltd	JPY	1.000	13.360,00	0,06	807.493	1.200	16.065,00	0,06	1.061.086
Nitto Denko Corp	JPY	2.900	8.969,00	0,06	1.572.080	2.100	10.010,00	0,06	1.157.023
Nomura Research Institute Ltd	JPY	2.299	3.560,00	0,06	494.677				
NTT Data Corp	JPY	1.700	5.650,00	0,06	580.537	8.500	1.339,00	0,06	626.452
NTT DOCOMO Inc	JPY	16.000	2.663,00	0,06	2.575.275				
Obayashi Corp	JPY	10.000	1.117,00	0,06	675.127				
Obic Co Ltd	JPY	800	5.110,00	0,06	247.083	800	8.280,00	0,06	364.593
Odakyu Electric Railway Co Ltd	JPY	4.500	2.313,00	0,06	629.101	2.100	2.410,00	0,06	278.564
Olympus Corp	JPY	4.200	4.040,00	0,06	1.025.565	3.600	4.320,00	0,06	856.002
Omron Corp	JPY	1.600	4.485,00	0,06	433.725	2.900	6.720,00	0,06	1.072.644
Ono Pharmaceutical Co Ltd	JPY	7.000	2.555,50	0,06	1.081.201	4.800	2.626,00	0,06	693.784
Oriental Land Co Ltd/Japan	JPY	3.200	6.606,00	0,06	1.277.677	2.600	10.270,00	0,06	1.469.712
Otsuka Holdings Co Ltd	JPY	4.000	5.093,00	0,06	1.231.307	2.900	4.948,00	0,06	789.798
Panasonic Corp	JPY	22.900	1.189,50	0,06	1.646.389	26.700	1.649,50	0,06	2.424.109
Park24 Co Ltd	JPY	900	3.170,00	0,06	172.439	1.500	2.697,00	0,06	222.670

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Rakuten Inc	JPY	14.200	1.145,50	0,06	983.141	11.000	1.032,50	0,06	625.131
Recruit Holdings Co Ltd	JPY	4.400	4.690,00	0,06	1.247.263	13.400	2.800,00	0,06	2.065.149
Rinnai Corp	JPY	634	9.430,00	0,06	361.354	634	10.200,00	0,06	355.941
Ryohin Keikaku Co Ltd	JPY	300	22.910,00	0,06	415.412	300	35.100,00	0,06	579.585
Santen Pharmaceutical Co Ltd	JPY	5.000	1.430,00	0,06	432.154	5.300	1.771,00	0,06	516.634
Secom Co Ltd	JPY	2.700	8.548,00	0,06	1.394.957	2.400	8.507,00	0,06	1.123.767
Seibu Holdings Inc	JPY	3.100	2.096,00	0,06	392.722	3.100	2.131,00	0,06	363.608
Seven & i Holdings Co Ltd	JPY	10.400	4.453,00	0,06	2.799.101	8.500	4.683,00	0,06	2.190.946
Seven Bank Ltd	JPY	11.300	335,00	0,06	228.800	11.300	386,00	0,06	240.079
Shimadzu Corp	JPY	4.000	1.862,00	0,06	450.165				
Shimamura Co Ltd	JPY	300	14.590,00	0,06	264.551				
Shimano Inc	JPY	1.000	18.340,00	0,06	1.108.490	800	15.850,00	0,06	697.923
Shimizu Corp	JPY	9.000	1.069,00	0,06	581.504	9.000	1.164,00	0,06	576.612
Shin-Etsu Chemical Co Ltd	JPY	4.800	9.067,00	0,06	2.630.494	4.800	11.450,00	0,06	3.025.069
Shionogi & Co Ltd	JPY	4.400	5.599,00	0,06	1.489.003	3.400	6.097,00	0,06	1.140.995
Shiseido Co Ltd	JPY	4.900	2.958,50	0,06	876.194	4.700	5.446,00	0,06	1.408.848
SMC Corp/Japan	JPY	800	27.905,00	0,06	1.349.288	700	46.380,00	0,06	1.786.970
SoftBank Group Corp	JPY	14.172	7.765,00	0,06	6.651.278	9.872	8.920,00	0,06	4.846.838
Sohgo Security Services Co Ltd	JPY	1.200	4.495,00	0,06	326.019	1.200	6.130,00	0,06	404.884
Sony Corp	JPY	18.200	3.275,00	0,06	3.602.593	16.300	5.083,00	0,06	4.560.330
Stanley Electric Co Ltd	JPY	2.200	3.195,00	0,06	424.841				
Start Today Co Ltd	JPY	2.700	2.019,00	0,06	329.483	2.700	3.425,00	0,06	508.994
Subaru Corp	JPY	5.600	4.772,00	0,06	1.615.180	2.700	3.583,00	0,06	532.475
Sumitomo Dainippon Pharma Co Ltd	JPY	3.200	2.010,00	0,06	388.757	3.200	1.674,00	0,06	294.845
Sumitomo Realty & Development Co Ltd	JPY	5.000	3.106,00	0,06	938.651	5.000	3.703,00	0,06	1.019.089
Sundrug Co Ltd	JPY	1.000	8.090,00	0,06	488.969	900	5.240,00	0,06	259.575
Suntory Beverage & Food Ltd	JPY	1.800	4.855,00	0,06	528.195	1.500	5.010,00	0,06	413.635
Suruga Bank Ltd	JPY	2.700	2.609,00	0,06	425.765	2.700	2.417,00	0,06	359.194
Suzuki Motor Corp	JPY	5.300	4.114,00	0,06	1.317.870	4.200	6.534,00	0,06	1.510.487
Sysmex Corp	JPY	2.500	6.770,00	0,06	1.022.966	1.900	8.870,00	0,06	927.611
Takeda Pharmaceutical Co Ltd	JPY	6.000	4.835,00	0,06	1.753.397	2.700	6.401,00	0,06	951.262
TDK Corp	JPY	1.700	8.040,00	0,06	826.109	1.600	8.990,00	0,06	791.714
Terumo Corp	JPY	5.400	4.315,00	0,06	1.408.339	3.700	5.340,00	0,06	1.087.506
Tobu Railway Co Ltd	JPY	9.000	580,00	0,06	315.503	1.800	3.640,00	0,06	360.630

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Toho Co Ltd/Tokyo	JPY	2.200	3.305,00	0,06	439.467	2.200	3.905,00	0,06	472.860
Toho Gas Co Ltd	JPY	6.000	951,00	0,06	344.877				
Tohoku Electric Power Co Inc	JPY	6.000	1.477,00	0,06	535.629				
Tokyo Electric Power Co Holdings Inc	JPY	9.600	472,00	0,06	273.871				
Tokyu Corp	JPY	20.000	859,00	0,06	1.038.378	7.300	1.798,00	0,06	722.439
Toray Industries Inc	JPY	21.000	946,20	0,06	1.200.977	19.600	1.062,50	0,06	1.146.235
Toshiba Corp	JPY	61.000	283,10	0,06	1.043.764	31.000	317,00	0,06	540.891
TOTO Ltd	JPY	2.500	4.625,00	0,06	698.850	2.500	6.650,00	0,06	915.061
Toyo Seikan Group Holdings Ltd	JPY	2.500	2.182,00	0,06	329.706				
Trend Micro Inc/Japan	JPY	2.100	4.155,00	0,06	527.379	2.200	6.390,00	0,06	773.770
Tsuruha Holdings Inc	JPY	400	11.100,00	0,06	268.359	700	15.320,00	0,06	590.263
Unicharm Corp	JPY	5.300	2.557,50	0,06	819.264	4.700	2.929,50	0,06	757.844
USS Co Ltd	JPY	3.600	1.862,00	0,06	405.149	400	2.386,00	0,06	52.531
Yahoo Japan Corp	JPY	19.800	449,00	0,06	537.334	19.800	517,00	0,06	563.436
Yakult Honsha Co Ltd	JPY	1.100	5.420,00	0,06	360.350	1.500	8.500,00	0,06	701.776
Yamaha Corp	JPY	2.600	3.570,00	0,06	561.014	2.600	4.160,00	0,06	595.326
Yamaha Motor Co Ltd	JPY	1.600	2.574,00	0,06	248.921	4.300	3.695,00	0,06	874.523
Yamato Holdings Co Ltd	JPY	4.400	2.376,50	0,06	632.009	5.400	2.267,50	0,06	673.953
Yamazaki Baking Co Ltd	JPY	2.000	2.258,00	0,06	272.952	2.000	2.197,00	0,06	241.851
Yaskawa Electric Corp	JPY	3.600	1.818,00	0,06	395.575	4.300	4.965,00	0,06	1.175.104
Yokogawa Electric Corp	JPY	3.800	1.693,00	0,06	388.842	3.800	2.158,00	0,06	451.361
Asahi Kasei Corp	JPY					18.400	1.453,50	0,06	1.472.046
Daifuku Co Ltd	JPY					1.600	6.140,00	0,06	540.726
Disco Corp	JPY					400	25.070,00	0,06	551.954
Hamamatsu Photonics KK	JPY					2.000	3.790,00	0,06	417.213
Hitachi Ltd	JPY					64.000	877,90	0,06	3.092.527
Komatsu Ltd	JPY					12.400	4.078,00	0,06	2.783.283
Kyushu Electric Power Co Inc	JPY					7.500	1.181,00	0,06	487.528
Lion Corp	JPY					2.800	2.135,00	0,06	329.037
MISUMI Group Inc	JPY					4.600	3.280,00	0,06	830.463
Nomura Research Institute Ltd	JPY					599	5.240,00	0,06	172.761
Ricoh Co Ltd	JPY					9.300	1.047,00	0,06	535.942
Rohm Co Ltd	JPY					1.400	12.480,00	0,06	961.681
Sharp Corp/Japan	JPY					1.300	3.870,00	0,06	276.913

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Shimadzu Corp	JPY				
Stanley Electric Co Ltd	JPY				
SUMCO Corp	JPY				
Sumitomo Chemical Co Ltd	JPY				
Tokyo Electron Ltd	JPY				
Tosoh Corp	JPY				
Total				133.870.615	
Likvider mm.					
Likvider mm.					437.238
Total					437.238

	4.000	2.562,00	0,06		564.063
	2.200	4.575,00	0,06		553.990
	3.500	2.888,00	0,06		556.357
	18.000	810,00	0,06		802.502
	2.000	20.400,00	0,06		2.245.684
	4.500	2.554,00	0,06		632.589
					135.070.025
					531.317
					531.317

INDEX Japan Small Cap KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier					
Activia Properties Inc	JPY	11	551.000,00	0,06	366.334
ADEKA Corp	JPY	2.400	1.590,00	0,06	230.643
Advance Residence Investment Corp	JPY	21	309.000,00	0,06	392.202
Aida Engineering Ltd	JPY	2.000	1.109,00	0,06	134.058
Aiful Corp	JPY	13.000	346,00	0,06	271.864
Ain Holdings Inc	JPY	400	7.740,00	0,06	187.126
Amano Corp	JPY	1.900	2.053,00	0,06	235.763
Asahi Intecc Co Ltd	JPY	825	4.735,00	0,06	236.106
Autobacs Seven Co Ltd	JPY	1.100	1.754,00	0,06	116.615
Awa Bank Ltd/The	JPY	5.000	714,00	0,06	215.775
Azbil Corp	JPY	1.400	3.290,00	0,06	278.392
Belluna Co Ltd	JPY	6.228	720,00	0,06	271.028
BML Inc	JPY	1.000	2.786,00	0,06	168.389
Calsonic Kansei Corp	JPY	2.000	1.789,00	0,06	216.258
Central Glass Co Ltd	JPY	9.000	545,00	0,06	296.464
Chiba Kogyo Bank Ltd/The	JPY	1.500	592,00	0,06	53.672
CKD Corp	JPY	1.800	1.327,00	0,06	144.370
COMSYS Holdings Corp	JPY	2.200	2.141,00	0,06	284.690
Cosmos Pharmaceutical Corp	JPY	200	21.550,00	0,06	260.501
CyberAgent Inc	JPY	1.600	2.888,00	0,06	279.286
Daiichikosho Co Ltd	JPY	700	4.620,00	0,06	195.467

	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
	11	472.000,00	0,06	285.774
	2.400	1.985,00	0,06	262.217
	30	277.100,00	0,06	457.558
	3.000	1.380,00	0,06	227.871
	13.000	387,00	0,06	276.913
	700	6.730,00	0,06	259.299
	1.900	2.947,00	0,06	308.193
	2.450	3.880,00	0,06	523.222
	3.200	2.162,00	0,06	380.798
	5.000	719,00	0,06	197.873
	1.500	4.890,00	0,06	403.728
	2.728	1.388,00	0,06	208.412
	1.000	2.805,00	0,06	154.391
	1.800	2.396,00	0,06	237.382
	10.400	561,00	0,06	321.133
	1.800	2.538,00	0,06	251.451
	2.200	3.265,00	0,06	395.362
	200	23.530,00	0,06	259.024
	1.600	4.400,00	0,06	387.491
	1.200	5.620,00	0,06	371.198

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DIC Corp	JPY	1.300	3.550,00	0,06	278.936	1.300	4.260,00	0,06	304.819
Disco Corp	JPY	400	14.160,00	0,06	342.339				
Doutor Nichires Holdings Co Ltd	JPY	1.000	2.151,00	0,06	130.009	2.100	2.783,00	0,06	321.678
Dowa Holdings Co Ltd	JPY	3.000	894,00	0,06	162.103	800	4.600,00	0,06	202.552
DyDo Group Holdings Inc	JPY	400	6.080,00	0,06	146.993	900	5.950,00	0,06	294.746
Ebara Corp	JPY	1.400	3.330,00	0,06	281.777	2.100	4.295,00	0,06	496.445
Ezaki Glico Co Ltd	JPY	700	5.480,00	0,06	231.852	1.100	5.620,00	0,06	340.265
Frontier Real Estate Investment Corp	JPY	7	499.500,00	0,06	211.332	15	438.000,00	0,06	361.621
Fuji Co Ltd/Ehime	JPY	1.900	2.440,00	0,06	280.205	1.900	2.429,00	0,06	254.021
Fuji Oil Holdings Inc	JPY	1.200	2.296,00	0,06	166.527	1.200	3.295,00	0,06	217.633
GLP J-Reit	JPY	39	134.600,00	0,06	317.280	59	121.900,00	0,06	395.862
GMO internet Inc	JPY	2.400	1.494,00	0,06	216.718	2.400	1.917,00	0,06	253.234
GMO Payment Gateway Inc	JPY	500	5.200,00	0,06	157.147	500	9.320,00	0,06	256.492
Goldcrest Co Ltd	JPY	900	2.103,00	0,06	114.397	900	2.276,00	0,06	112.747
GS Yuasa Corp	JPY	7.000	486,00	0,06	205.621	11.000	561,00	0,06	339.660
Gunze Ltd	JPY	9.000	389,00	0,06	211.604	900	6.450,00	0,06	319.515
H2O Retailing Corp	JPY	1.780	1.784,00	0,06	191.932	2.780	2.359,00	0,06	360.962
Hanwa Co Ltd	JPY	5.000	765,00	0,06	231.187	1.000	5.210,00	0,06	286.765
Haseko Corp	JPY	4.400	1.189,00	0,06	316.204	4.400	1.751,00	0,06	424.060
Heiwa Real Estate Co Ltd	JPY	1.900	1.590,00	0,06	182.593	1.900	2.032,00	0,06	212.503
Hitachi Zosen Corp	JPY	2.800	611,00	0,06	103.403	5.800	593,00	0,06	189.309
Hokkaido Electric Power Co Inc	JPY	2.900	913,00	0,06	160.030	4.100	742,00	0,06	167.447
Hokkoku Bank Ltd/The	JPY	6.000	416,00	0,06	150.861	800	4.485,00	0,06	197.488
Hokuetsu Kishu Paper Co Ltd	JPY	4.000	664,00	0,06	160.532	4.000	673,00	0,06	148.171
Horiba Ltd	JPY	800	5.410,00	0,06	261.589	1.100	6.790,00	0,06	411.103
Hosiden Corp	JPY	4.000	946,00	0,06	228.709				
Idec Corp/Japan	JPY	1.800	1.092,00	0,06	118.803	2.400	2.684,00	0,06	354.554
Iino Kaiun Kaisha Ltd	JPY	3.400	461,00	0,06	94.735	5.300	635,00	0,06	185.241
Inaba Denki Sangyo Co Ltd	JPY	1.100	4.025,00	0,06	267.603	1.100	5.260,00	0,06	318.469
Ines Corp	JPY	2.400	1.218,00	0,06	176.681	3.100	1.169,00	0,06	199.464
Invincible Investment Corp	JPY	60	52.700,00	0,06	191.115	60	47.950,00	0,06	158.354
Jaccs Co Ltd	JPY	4.000	518,00	0,06	125.234	1.800	2.636,00	0,06	261.160
Jafco Co Ltd	JPY	600	3.835,00	0,06	139.075	1.100	6.530,00	0,06	395.362
Japan Hotel REIT Investment Corp	JPY	60	78.600,00	0,06	285.040	75	75.600,00	0,06	312.084

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Japan Logistics Fund Inc	JPY	11	246.400,00	0,06	163.820	28	207.800,00	0,06	320.252
Juroku Bank Ltd/The	JPY	8.000	410,00	0,06	198.247	800	3.320,00	0,06	146.190
K&O Energy Group Inc	JPY	2.500	1.844,00	0,06	278.634	2.500	1.893,00	0,06	260.483
Kaken Pharmaceutical Co Ltd	JPY	500	6.200,00	0,06	187.367	800	5.820,00	0,06	256.272
Kanematsu Corp	JPY	14.000	197,00	0,06	166.697	2.800	1.558,00	0,06	240.112
Kawasaki Kisen Kaisha Ltd	JPY	15.000	265,00	0,06	240.253	2.500	2.869,00	0,06	394.784
Keiyo Bank Ltd/The	JPY	6.000	530,00	0,06	192.203	13.000	516,00	0,06	369.217
Kenedix Office Investment Corp	JPY	5	672.000,00	0,06	203.082	10	640.000,00	0,06	352.264
Kewpie Corp	JPY	1.300	2.841,00	0,06	223.227	1.700	3.005,00	0,06	281.178
Key Coffee Inc	JPY	3.000	2.177,00	0,06	394.741	3.000	2.176,00	0,06	359.309
Kisoji Co Ltd	JPY	900	2.359,00	0,06	128.323	1.600	2.782,00	0,06	245.000
Kitz Corp	JPY	3.400	639,00	0,06	131.314	3.400	873,00	0,06	163.374
Kiyo Bank Ltd/The	JPY	1.800	1.872,00	0,06	203.662	1.800	1.875,00	0,06	185.764
Kobayashi Pharmaceutical Co Ltd	JPY	1.400	5.000,00	0,06	423.088	1.400	7.320,00	0,06	564.063
Kokuyo Co Ltd	JPY	2.700	1.345,00	0,06	219.492	2.700	2.093,00	0,06	311.044
K's Holdings Corp	JPY	2.080	2.047,00	0,06	257.344	2.080	2.889,00	0,06	330.750
Kurabo Industries Ltd	JPY	25.000	229,00	0,06	346.025	25.000	366,00	0,06	503.628
KYB Corp	JPY	4.000	567,00	0,06	137.080	400	6.590,00	0,06	145.089
Kyowa Exeo Corp	JPY	1.900	1.682,00	0,06	193.158	1.900	2.917,00	0,06	305.055
LIFULL Co Ltd	JPY	1.000	792,00	0,06	47.869	3.200	1.008,00	0,06	177.541
Lintec Corp	JPY	1.400	2.553,00	0,06	216.029	1.400	3.145,00	0,06	242.347
Makino Milling Machine Co Ltd	JPY	3.000	915,00	0,06	165.911	5.000	1.141,00	0,06	314.011
Maruha Nichiro Corp	JPY	800	3.155,00	0,06	152.553	1.600	3.400,00	0,06	299.425
Marusan Securities Co Ltd	JPY	3.800	985,00	0,06	226.231	3.800	1.011,00	0,06	211.458
Matsumotokiyoshi Holdings Co Ltd	JPY	600	5.760,00	0,06	208.885	1.600	4.640,00	0,06	408.626
Meidensha Corp	JPY	7.000	402,00	0,06	170.081	7.000	466,00	0,06	179.545
Meitec Corp	JPY	900	4.475,00	0,06	243.427	900	5.920,00	0,06	293.260
Miura Co Ltd	JPY	2.700	1.776,00	0,06	289.827	2.700	3.030,00	0,06	450.293
MonotaRO Co Ltd	JPY	1.400	2.390,00	0,06	202.236	1.400	3.600,00	0,06	277.408
Morinaga & Co Ltd/Japan	JPY	700	4.875,00	0,06	206.255	700	5.710,00	0,06	220.000
Nachi-Fujikoshi Corp	JPY	5.000	507,00	0,06	153.218	5.000	756,00	0,06	208.056
Nagase & Co Ltd	JPY	2.100	1.528,00	0,06	193.943	3.200	2.032,00	0,06	357.900
Nankai Electric Railway Co Ltd	JPY	10.000	593,00	0,06	358.416	3.000	2.792,00	0,06	461.026
NET One Systems Co Ltd	JPY	4.000	748,00	0,06	180.840	4.000	1.732,00	0,06	381.326

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Nichi-iko Pharmaceutical Co Ltd	JPY	1.600	1.672,00	0,06	161.692	1.600	1.739,00	0,06	153.147
Nichirei Corp	JPY	2.500	2.420,00	0,06	365.669	2.500	3.115,00	0,06	428.634
Nifco Inc/Japan	JPY	600	6.170,00	0,06	223.753	900	7.690,00	0,06	380.941
Nihon Kohden Corp	JPY	1.600	2.587,00	0,06	250.178	1.600	2.615,00	0,06	230.293
Nikko Holdings Co Ltd	JPY	1.500	2.440,00	0,06	221.215	2.300	3.175,00	0,06	401.939
Nippon Accommodations Fund Inc	JPY	9	511.000,00	0,06	277.969	15	465.000,00	0,06	383.913
Nippon Kayaku Co Ltd	JPY	2.000	1.443,00	0,06	174.433	4.000	1.672,00	0,06	368.116
Nippon Light Metal Holdings Co Ltd	JPY	12.000	247,00	0,06	179.147	12.000	321,00	0,06	212.019
Nippon Shinyaku Co Ltd	JPY	1.000	5.760,00	0,06	348.141	1.000	8.410,00	0,06	462.897
Nippon Soda Co Ltd	JPY	4.000	549,00	0,06	132.729	4.000	752,00	0,06	165.564
Nippon Suisan Kaisha Ltd	JPY	7.000	562,00	0,06	237.775	7.000	589,00	0,06	226.935
Nishimatsu Construction Co Ltd	JPY	7.000	566,00	0,06	239.468	2.000	3.160,00	0,06	347.861
Nissan Shatai Co Ltd	JPY	2.000	1.137,00	0,06	137.443	3.500	1.152,00	0,06	221.926
Nissin Kogyo Co Ltd	JPY	1.100	1.849,00	0,06	122.931	2.300	2.233,00	0,06	282.687
NSD Co Ltd	JPY	1.870	1.837,00	0,06	207.627	1.870	2.404,00	0,06	247.437
NTN Corp	JPY	8.000	473,00	0,06	228.709	8.000	559,00	0,06	246.145
Ogaki Kyoritsu Bank Ltd/The	JPY	7.000	455,00	0,06	192.505	1.700	2.849,00	0,06	266.581
Okasan Securities Group Inc	JPY	3.000	722,00	0,06	130.915	6.000	698,00	0,06	230.513
Oki Electric Industry Co Ltd	JPY	1.100	1.642,00	0,06	109.169	3.700	1.581,00	0,06	321.975
Okinawa Electric Power Co Inc/The	JPY	1.102	2.629,00	0,06	175.107	1.212	2.936,00	0,06	195.861
Okumura Corp	JPY	6.000	658,00	0,06	238.622	1.200	4.640,00	0,06	306.470
Orix JREIT Inc	JPY	36	184.500,00	0,06	401.450	52	156.100,00	0,06	446.781
OSAKA Titanium Technologies Co Ltd	JPY	800	1.628,00	0,06	78.719	800	2.075,00	0,06	91.369
Pacific Metals Co Ltd	JPY	5.000	372,00	0,06	112.420	500	3.130,00	0,06	86.140
Penta-Ocean Construction Co Ltd	JPY	7.500	565,00	0,06	256.119	7.500	840,00	0,06	346.760
PeptiDream Inc	JPY	800	6.080,00	0,06	293.986	1.600	3.860,00	0,06	339.935
Persol Holdings Co Ltd	JPY	3.700	1.813,00	0,06	405.445				
Pigeon Corp	JPY	1.800	2.989,00	0,06	325.185	2.500	4.290,00	0,06	590.318
Ricoh Leasing Co Ltd	JPY	1.600	3.605,00	0,06	348.624	1.600	3.900,00	0,06	343.458
Ryoyo Electro Corp	JPY	2.900	1.470,00	0,06	257.660	2.900	2.066,00	0,06	329.774
Sanden Holdings Corp	JPY	3.000	372,00	0,06	67.452	1.600	2.262,00	0,06	199.205
San-In Godo Bank Ltd/The	JPY	3.000	975,00	0,06	176.790	4.800	1.088,00	0,06	287.448
Sankyu Inc	JPY	5.000	707,00	0,06	213.659	1.000	4.865,00	0,06	267.776
Sapporo Holdings Ltd	JPY	1.600	3.010,00	0,06	291.084	1.600	3.450,00	0,06	303.828

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Sawai Pharmaceutical Co Ltd	JPY	400	6.280,00	0,06	151.828	1.100	5.040,00	0,06	305.149
SCREEN Holdings Co Ltd	JPY	800	7.250,00	0,06	350.559	800	9.220,00	0,06	405.984
Senshukai Co Ltd	JPY	7.000	708,00	0,06	299.546	7.000	649,00	0,06	250.053
Seria Co Ltd	JPY	300	7.950,00	0,06	144.152	800	6.800,00	0,06	299.425
Shiga Bank Ltd/The	JPY	6.000	636,00	0,06	230.643	6.000	577,00	0,06	190.553
Shimachu Co Ltd	JPY	1.200	3.115,00	0,06	225.929	2.100	3.245,00	0,06	375.079
Shinmaywa Industries Ltd	JPY	3.000	1.051,00	0,06	190.571	3.000	1.074,00	0,06	177.343
Sojitz Corp	JPY	16.400	284,00	0,06	281.511	25.000	346,00	0,06	476.107
Sosei Group Corp	JPY	200	13.450,00	0,06	162.587	500	10.940,00	0,06	301.076
Square Enix Holdings Co Ltd	JPY	1.700	3.005,00	0,06	308.763	1.700	5.360,00	0,06	501.536
Star Micronics Co Ltd	JPY	1.400	1.592,00	0,06	134.711	2.800	1.946,00	0,06	299.909
SUMCO Corp	JPY	2.400	1.510,00	0,06	219.039				
Sumitomo Warehouse Co Ltd/The	JPY	4.000	618,00	0,06	149.410	7.000	816,00	0,06	314.396
Taiyo Yuden Co Ltd	JPY	1.300	1.403,00	0,06	110.239	2.300	1.756,00	0,06	222.301
Takara Holdings Inc	JPY	3.000	1.076,00	0,06	195.104	5.200	1.316,00	0,06	376.658
Takata Corp	JPY	800	857,00	0,06	41.438				
TIS Inc	JPY	1.570	2.500,00	0,06	237.231	1.570	3.935,00	0,06	340.042
Toagosei Co Ltd	JPY	3.500	1.151,00	0,06	243.487	3.500	1.435,00	0,06	276.445
TOC Co Ltd	JPY	5.500	933,00	0,06	310.154	5.500	963,00	0,06	291.526
Tochigi Bank Ltd/The	JPY	7.500	574,00	0,06	260.199	7.500	454,00	0,06	187.416
Tokai Tokyo Financial Holdings Inc	JPY	4.300	622,00	0,06	161.656	6.500	727,00	0,06	260.098
Tokyo Dome Corp	JPY	1.500	1.152,00	0,06	104.442	3.100	1.140,00	0,06	194.516
Tokyo Seimitsu Co Ltd	JPY	1.000	3.465,00	0,06	209.428	1.000	4.460,00	0,06	245.484
Tokyo TY Financial Group Inc	JPY	591	4.075,00	0,06	145.562	591	3.265,00	0,06	106.208
Tokyu REIT Inc	JPY	25	148.100,00	0,06	223.783	44	140.000,00	0,06	339.054
Topcon Corp	JPY	1.200	1.762,00	0,06	127.797	2.100	2.437,00	0,06	281.685
Topy Industries Ltd	JPY	1.300	3.015,00	0,06	236.899	1.300	3.475,00	0,06	248.649
Toshiba Machine Co Ltd	JPY	4.000	469,00	0,06	113.388	8.000	841,00	0,06	370.318
Tosoh Corp	JPY	9.000	827,00	0,06	449.863				
Toyo Construction Co Ltd	JPY	4.100	410,00	0,06	101.602	8.900	659,00	0,06	322.823
Toyo Engineering Corp	JPY	4.000	312,00	0,06	75.431	2.400	1.300,00	0,06	171.729
Toyo Tire & Rubber Co Ltd	JPY	1.900	1.455,00	0,06	167.089	1.900	2.328,00	0,06	243.459
Toyobo Co Ltd	JPY	22.000	174,00	0,06	231.369	2.200	2.047,00	0,06	247.873
TS Tech Co Ltd	JPY	800	3.010,00	0,06	145.542	1.400	4.635,00	0,06	357.163

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Tsukuba Bank Ltd	JPY	11.900	347,00	0,06	249.580	11.900	386,00	0,06	252.827
UACJ Corp	JPY	4.000	321,00	0,06	77.606				
Ube Industries Ltd	JPY	19.000	245,00	0,06	281.353	1.900	3.315,00	0,06	346.678
Unitika Ltd	JPY	37.000	84,00	0,06	187.851	3.700	828,00	0,06	168.624
Valor Holdings Co Ltd	JPY	1.000	3.050,00	0,06	184.345	1.900	2.634,00	0,06	275.460
Wacom Co Ltd	JPY	4.000	306,00	0,06	73.980	4.000	610,00	0,06	134.301
Yamagata Bank Ltd/The	JPY	5.000	494,00	0,06	149.290	2.200	2.460,00	0,06	297.883
Yamazen Corp	JPY	4.300	977,00	0,06	253.919	4.300	1.329,00	0,06	314.544
Yoshinoya Holdings Co Ltd	JPY	1.500	1.604,00	0,06	145.421	2.600	1.913,00	0,06	273.764
ZERIA Pharmaceutical Co Ltd	JPY	700	1.804,00	0,06	76.325	2.200	2.156,00	0,06	261.072
Advantest Corp	JPY					2.900	2.091,00	0,06	333.765
Aeon Delight Co Ltd	JPY					1.300	4.220,00	0,06	301.956
Aica Kogyo Co Ltd	JPY					1.500	4.185,00	0,06	345.522
Cosmo Energy Holdings Co Ltd	JPY					600	4.255,00	0,06	140.520
Denka Co Ltd	JPY					2.160	4.515,00	0,06	536.785
DMG Mori Co Ltd	JPY					2.100	2.331,00	0,06	269.433
Duskin Co Ltd	JPY					1.900	2.973,00	0,06	310.912
Fujitsu General Ltd	JPY					1.800	2.474,00	0,06	245.110
Furukawa Electric Co Ltd	JPY					1.000	5.560,00	0,06	306.030
GNI Group Ltd	JPY					2.000	593,00	0,06	65.279
Harmonic Drive Systems Inc	JPY					700	6.590,00	0,06	253.905
Hokuhoku Financial Group Inc	JPY					3.400	1.762,00	0,06	329.741
Izumi Co Ltd	JPY					600	7.020,00	0,06	231.834
Japan Lifeline Co Ltd	JPY					800	2.356,00	0,06	103.742
Japan Pulp & Paper Co Ltd	JPY					500	4.325,00	0,06	119.027
Japan Steel Works Ltd/The	JPY					2.100	3.625,00	0,06	419.002
Kusuri no Aoki Holdings Co Ltd	JPY					400	5.970,00	0,06	131.439
Kyudenko Corp	JPY					800	5.450,00	0,06	239.980
Leopalace21 Corp	JPY					6.400	876,00	0,06	308.583
Maeda Corp	JPY					5.000	1.554,00	0,06	427.671
Megmilk Snow Brand Co Ltd	JPY					1.300	3.335,00	0,06	238.631
Miraca Holdings Inc	JPY					900	4.825,00	0,06	239.017
Mitsui Mining & Smelting Co Ltd	JPY					700	6.590,00	0,06	253.905
Morinaga Milk Industry Co Ltd	JPY					1.000	5.100,00	0,06	280.711

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NHK Spring Co Ltd	JPY	5.600	1.240,00	0,06	382.207
Nihon M&A Center Inc	JPY	1.400	5.370,00	0,06	413.800
Nippon Paper Industries Co Ltd	JPY	2.700	2.142,00	0,06	318.326
Nipro Corp	JPY	3.000	1.672,00	0,06	276.087
Open House Co Ltd	JPY	800	6.060,00	0,06	266.840
OSG Corp	JPY	2.600	2.440,00	0,06	349.182
Outsourcing Inc	JPY	2.000	2.054,00	0,06	226.110
Pilot Corp	JPY	1.300	5.440,00	0,06	389.252
Relo Group Inc	JPY	2.500	3.070,00	0,06	422.442
Resorttrust Inc	JPY	1.700	2.561,00	0,06	239.633
Rohto Pharmaceutical Co Ltd	JPY	2.300	3.010,00	0,06	381.051
Ryosan Co Ltd	JPY	1.300	4.330,00	0,06	309.827
Sanwa Holdings Corp	JPY	5.200	1.552,00	0,06	444.205
SCSK Corp	JPY	1.600	5.200,00	0,06	457.943
Shikoku Electric Power Co Inc	JPY	4.000	1.228,00	0,06	270.363
Shima Seiki Manufacturing Ltd	JPY	600	7.120,00	0,06	235.136
Shinko Plantech Co Ltd	JPY	1.900	1.196,00	0,06	125.076
Ship Healthcare Holdings Inc	JPY	1.700	3.735,00	0,06	349.485
Shochiku Co Ltd	JPY	300	19.230,00	0,06	317.533
Showa Denko KK	JPY	2.300	4.815,00	0,06	609.555
SMS Co Ltd	JPY	1.100	3.550,00	0,06	214.936
Sumitomo Forestry Co Ltd	JPY	2.600	2.016,00	0,06	288.504
TechnoPro Holdings Inc	JPY	1.200	6.120,00	0,06	404.223
Tokai Carbon Co Ltd	JPY	3.600	1.395,00	0,06	276.417
Tokuyama Corp	JPY	1.600	3.670,00	0,06	323.202
Tokyo Century Corp	JPY	1.200	5.470,00	0,06	361.291
Tokyu Construction Co Ltd	JPY	3.800	1.098,00	0,06	229.654
Toyo Ink SC Holdings Co Ltd	JPY	9.000	667,00	0,06	330.413
UACJ Corp	JPY	900	2.945,00	0,06	145.887
Ulvac Inc	JPY	700	7.100,00	0,06	273.555
Wacoal Holdings Corp	JPY	2.000	3.560,00	0,06	391.894
Welcia Holdings Co Ltd	JPY	1.500	4.870,00	0,06	402.077
Zenkoku Hosho Co Ltd	JPY	1.200	4.845,00	0,06	320.010
Total					
		34.983.060			63.637.588

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Likvider mm.

Likvider mm.	90.616
Total	90.616

	236.414
	236.414

INDEX Japan Value KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr		Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier										
Aisin Seiki Co Ltd	JPY	3.600	5.070,00	0,06	1.103.171		4.700	6.330,00	0,06	1.637.533
Alfresa Holdings Corp	JPY	5.500	1.934,00	0,06	642.912		5.500	2.647,00	0,06	801.318
Amada Holdings Co Ltd	JPY	5.300	1.305,00	0,06	418.041		5.300	1.534,00	0,06	447.497
Aozora Bank Ltd	JPY	24.000	413,00	0,06	599.092		3.100	4.385,00	0,06	748.204
Asahi Glass Co Ltd	JPY	22.000	796,00	0,06	1.058.445		5.200	4.880,00	0,06	1.396.728
Asahi Kasei Corp	JPY	22.000	1.019,50	0,06	1.355.634					
Bank of Kyoto Ltd/The	JPY	10.000	868,00	0,06	524.629		2.000	5.870,00	0,06	646.185
Bridgestone Corp	JPY	11.500	4.214,00	0,06	2.929.037		16.600	5.238,00	0,06	4.785.883
Canon Inc	JPY	17.400	3.295,00	0,06	3.465.271		26.000	4.200,00	0,06	6.010.508
Central Japan Railway Co	JPY	2.400	19.230,00	0,06	2.789.479		4.000	20.180,00	0,06	4.442.932
Chiba Bank Ltd/The	JPY	13.000	717,00	0,06	563.372		21.000	938,00	0,06	1.084.203
Chubu Electric Power Co Inc	JPY	10.000	1.633,00	0,06	987.003		20.100	1.400,50	0,06	1.549.415
Chugoku Electric Power Co Inc/The	JPY	4.200	1.371,00	0,06	348.032		8.300	1.211,00	0,06	553.236
Concordia Financial Group Ltd	JPY	17.000	562,60	0,06	578.071		30.900	680,00	0,06	1.156.527
Dai Nippon Printing Co Ltd	JPY	10.000	1.155,00	0,06	698.095		9.000	2.513,00	0,06	1.244.869
Dai-ichi Life Holdings Inc	JPY	18.400	1.946,00	0,06	2.164.179		32.600	2.324,00	0,06	4.170.059
Daiichi Sankyo Co Ltd	JPY	10.400	2.391,50	0,06	1.503.267		14.300	2.937,00	0,06	2.311.684
Daiwa House Industry Co Ltd	JPY	7.600	3.196,00	0,06	1.468.091					
Daiwa Securities Group Inc	JPY	26.000	720,30	0,06	1.131.929		49.000	706,90	0,06	1.906.525
Eisai Co Ltd	JPY	4.200	6.708,00	0,06	1.702.844		7.300	6.416,00	0,06	2.577.957
Electric Power Development Co Ltd	JPY	3.060	2.690,00	0,06	497.515		4.660	3.035,00	0,06	778.454
FANUC Corp	JPY	2.700	19.815,00	0,06	3.233.630					
FUJIFILM Holdings Corp	JPY	8.000	4.435,00	0,06	2.144.451		9.800	4.605,00	0,06	2.483.958
Fukuoka Financial Group Inc	JPY	18.000	519,00	0,06	564.641		18.000	633,00	0,06	627.140
Hankyu Hanshin Holdings Inc	JPY	3.800	3.750,00	0,06	861.286		5.800	4.530,00	0,06	1.446.155
Hiroshima Bank Ltd/The	JPY	16.000	546,00	0,06	528.014					
Hitachi Ltd	JPY	83.000	632,00	0,06	3.170.499					
Hokuriku Electric Power Co	JPY	2.900	1.310,00	0,06	229.616					

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Honda Motor Co Ltd	JPY	20.600	3.415,00	0,06	4.251.972	44.700	3.862,00	0,06	9.501.853
Inpex Corp	JPY	14.400	1.171,00	0,06	1.019.182	24.200	1.409,00	0,06	1.876.787
Isetan Mitsukoshi Holdings Ltd	JPY	4.600	1.260,00	0,06	350.317	12.300	1.397,00	0,06	945.780
Isuzu Motors Ltd	JPY	10.400	1.481,00	0,06	930.938	12.500	1.887,00	0,06	1.298.286
ITOCHU Corp	JPY	28.000	1.552,00	0,06	2.626.529	36.700	2.103,00	0,06	4.248.091
J Front Retailing Co Ltd	JPY	5.000	1.575,00	0,06	475.974	8.500	2.123,00	0,06	993.247
Japan Airlines Co Ltd	JPY	3.300	3.415,00	0,06	681.141	5.300	4.408,00	0,06	1.285.896
Japan Post Bank Co Ltd	JPY	5.600	1.403,00	0,06	474.874	11.700	1.467,00	0,06	944.723
Japan Post Holdings Co Ltd	JPY	8.500	1.459,00	0,06	749.561	43.400	1.292,00	0,06	3.086.319
Japan Real Estate Investment Corp	JPY	21	637.000,00	0,06	808.521	60	535.000,00	0,06	1.766.825
Japan Retail Fund Investment Corp	JPY	68	236.600,00	0,06	972.425	88	206.600,00	0,06	1.000.695
JSR Corp	JPY	2.900	1.843,00	0,06	323.040	7.000	2.218,00	0,06	854.571
JTEKT Corp	JPY	3.600	1.870,00	0,06	406.890	6.400	1.936,00	0,06	681.983
JXTG Holdings Inc	JPY	42.200	494,70	0,06	1.261.789	85.100	727,00	0,06	3.405.277
Kansai Electric Power Co Inc/The	JPY	12.700	1.278,00	0,06	980.996	19.800	1.380,00	0,06	1.503.948
Kawasaki Heavy Industries Ltd	JPY	31.000	367,00	0,06	687.639	4.400	3.955,00	0,06	957.828
KDDI Corp	JPY	30.400	2.959,50	0,06	5.437.815	48.000	2.804,50	0,06	7.409.437
Komatsu Ltd	JPY	16.400	2.647,50	0,06	2.624.293				
Konica Minolta Inc	JPY	6.600	1.161,00	0,06	463.136	12.200	1.084,00	0,06	727.910
Kyocera Corp	JPY	5.500	5.812,00	0,06	1.932.061	8.300	7.373,00	0,06	3.368.301
Marubeni Corp	JPY	25.700	662,80	0,06	1.029.552	48.000	816,10	0,06	2.156.121
Maruichi Steel Tube Ltd	JPY	800	3.805,00	0,06	183.983	6.400	3.300,00	0,06	1.162.472
Mazda Motor Corp	JPY	8.800	1.912,00	0,06	1.016.958	15.600	1.511,50	0,06	1.297.840
Mitsubishi Chemical Holdings Corp	JPY	8.700	758,00	0,06	398.585	38.900	1.236,50	0,06	2.647.477
Mitsubishi Corp	JPY	23.500	2.490,00	0,06	3.536.712	40.600	3.113,00	0,06	6.956.546
Mitsubishi Electric Corp	JPY	34.000	1.629,50	0,06	3.348.619	52.900	1.871,50	0,06	5.449.216
Mitsubishi Heavy Industries Ltd	JPY	44.000	532,60	0,06	1.416.401	8.000	4.210,00	0,06	1.853.790
Mitsubishi Materials Corp	JPY	2.600	3.590,00	0,06	564.157	4.700	4.010,00	0,06	1.037.363
Mitsubishi Motors Corp	JPY	12.500	666,00	0,06	503.172	18.300	814,00	0,06	819.906
Mitsubishi Tanabe Pharma Corp	JPY	5.000	2.293,00	0,06	692.957	7.500	2.332,00	0,06	962.672
Mitsubishi UFJ Financial Group Inc	JPY	209.900	720,20	0,06	9.136.883	326.600	826,40	0,06	14.855.765
Mitsubishi UFJ Lease & Finance Co Ltd	JPY	10.100	604,00	0,06	368.715	15.800	671,00	0,06	583.537
Mitsui & Co Ltd	JPY	28.300	1.607,00	0,06	2.748.747	43.400	1.832,00	0,06	4.376.266
Mitsui Fudosan Co Ltd	JPY	10.000	2.705,00	0,06	1.634.932	24.500	2.525,00	0,06	3.404.991

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Mitsui OSK Lines Ltd	JPY	17.000	324,00	0,06	332.910				
Mizuho Financial Group Inc	JPY	385.700	209,80	0,06	4.890.887	618.200	204,60	0,06	6.961.826
MS&AD Insurance Group Holdings Inc	JPY	9.300	3.624,00	0,06	2.037.059	12.500	3.814,00	0,06	2.624.093
NEC Corp	JPY	29.000	310,00	0,06	543.366	6.700	3.040,00	0,06	1.121.081
Nippon Building Fund Inc	JPY	29	647.000,00	0,06	1.134.057	46	551.000,00	0,06	1.395.076
Nippon Electric Glass Co Ltd	JPY	8.000	632,00	0,06	305.590	9.200	4.300,00	0,06	2.177.433
Nippon Express Co Ltd	JPY	16.000	629,00	0,06	608.279	2.400	7.490,00	0,06	989.422
Nippon Steel & Sumitomo Metal Corp	JPY	13.000	2.607,00	0,06	2.048.410	18.300	2.891,00	0,06	2.911.975
Nippon Telegraph & Telephone Corp	JPY	11.800	4.912,00	0,06	3.503.264	19.100	5.301,00	0,06	5.572.880
Nippon Yusen KK	JPY	32.000	217,00	0,06	419.703				
Nissan Motor Co Ltd	JPY	43.000	1.175,50	0,06	3.055.087	55.800	1.123,50	0,06	3.450.609
NOK Corp	JPY	1.900	2.366,00	0,06	271.707				
Nomura Holdings Inc	JPY	63.200	689,10	0,06	2.632.278	96.600	665,10	0,06	3.536.328
Nomura Real Estate Master Fund Inc	JPY	57	176.800,00	0,06	609.101	166	139.900,00	0,06	1.278.246
NSK Ltd	JPY	10.200	1.354,00	0,06	834.740	13.500	1.774,00	0,06	1.318.184
ORIX Corp	JPY	24.300	1.824,00	0,06	2.678.944	36.600	1.904,50	0,06	3.836.636
Osaka Gas Co Ltd	JPY	30.000	449,60	0,06	815.230	11.000	2.170,00	0,06	1.313.835
Panasonic Corp	JPY	16.000	1.189,50	0,06	1.150.315				
Resona Holdings Inc	JPY	38.100	599,50	0,06	1.380.533	58.500	673,10	0,06	2.167.325
Ricoh Co Ltd	JPY	10.600	988,00	0,06	632.988				
Rohm Co Ltd	JPY	800	6.730,00	0,06	325.415				
Sankyo Co Ltd	JPY	800	3.775,00	0,06	182.532	2.000	3.545,00	0,06	390.243
SBI Holdings Inc/Japan	JPY	5.400	1.487,00	0,06	485.330	11.000	2.356,00	0,06	1.426.450
Sega Sammy Holdings Inc	JPY	3.700	1.739,00	0,06	388.896	6.300	1.398,00	0,06	484.771
Seiko Epson Corp	JPY	4.400	2.475,00	0,06	658.204				
Sekisui Chemical Co Ltd	JPY	8.000	1.864,00	0,06	901.298	13.400	2.262,00	0,06	1.668.345
Sekisui House Ltd	JPY	10.300	1.945,50	0,06	1.211.158	16.700	2.035,50	0,06	1.871.010
Shinsei Bank Ltd	JPY	37.000	196,00	0,06	438.319	5.100	1.949,00	0,06	547.105
Shizuoka Bank Ltd/The	JPY	9.000	982,00	0,06	534.179	13.000	1.164,00	0,06	832.885
Sompo Holdings Inc	JPY	5.400	3.960,00	0,06	1.292.473	9.600	4.364,00	0,06	2.305.921
Subaru Corp	JPY	5.000	4.772,00	0,06	1.442.125	10.800	3.583,00	0,06	2.129.899
Sumitomo Chemical Co Ltd	JPY	18.000	556,00	0,06	604.895				
Sumitomo Corp	JPY	17.300	1.375,50	0,06	1.438.266	30.400	1.915,00	0,06	3.204.283
Sumitomo Electric Industries Ltd	JPY	14.100	1.686,50	0,06	1.437.269	20.100	1.905,00	0,06	2.107.558

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Sumitomo Heavy Industries Ltd	JPY	10.000	753,00	0,06	455.122				
Sumitomo Metal Mining Co Ltd	JPY	6.000	1.507,00	0,06	546.509	4.500	5.178,00	0,06	1.282.517
Sumitomo Mitsui Financial Group Inc	JPY	21.300	4.460,00	0,06	5.741.786	35.900	4.868,00	0,06	9.619.080
Sumitomo Mitsui Trust Holdings Inc	JPY	5.200	4.183,00	0,06	1.314.691	8.100	4.473,00	0,06	1.994.217
Sumitomo Rubber Industries Ltd	JPY	4.000	1.856,00	0,06	448.715	4.000	2.096,00	0,06	461.466
Suzuken Co Ltd/Aichi Japan	JPY	1.600	3.820,00	0,06	369.416	3.000	4.635,00	0,06	765.349
T&D Holdings Inc	JPY	10.400	1.545,50	0,06	971.482	14.700	1.927,00	0,06	1.559.149
Taisei Corp	JPY	18.000	818,00	0,06	889.935	5.800	5.610,00	0,06	1.790.933
Taisho Pharmaceutical Holdings Co Ltd	JPY	500	9.700,00	0,06	293.139	1.600	9.000,00	0,06	792.594
Takeda Pharmaceutical Co Ltd	JPY	7.000	4.835,00	0,06	2.045.630	12.300	6.401,00	0,06	4.333.527
THK Co Ltd	JPY	2.500	2.586,00	0,06	390.752				
Tokio Marine Holdings Inc	JPY	10.900	4.796,00	0,06	3.159.644	18.300	5.141,00	0,06	5.178.300
Tokyo Electric Power Co Holdings Inc	JPY	17.500	472,00	0,06	499.244	38.200	446,00	0,06	937.749
Tokyo Electron Ltd	JPY	2.700	11.045,00	0,06	1.802.445				
Tokyo Gas Co Ltd	JPY	41.000	528,90	0,06	1.310.660	12.000	2.578,50	0,06	1.703.087
Toppan Printing Co Ltd	JPY	12.000	1.116,00	0,06	809.427	21.000	1.019,00	0,06	1.177.828
Toyota Industries Corp	JPY	2.600	5.570,00	0,06	875.308	4.500	7.240,00	0,06	1.793.245
Toyota Motor Corp	JPY	43.906	6.878,00	0,06	18.252.340	68.406	7.213,00	0,06	27.158.054
Toyota Tsusho Corp	JPY	3.200	3.045,00	0,06	588.938	6.400	4.535,00	0,06	1.597.518
United Urban Investment Corp	JPY	104	177.900,00	0,06	1.118.257	104	162.100,00	0,06	927.908
West Japan Railway Co	JPY	3.000	7.173,00	0,06	1.300.632				
Yamaha Motor Co Ltd	JPY	2.800	2.574,00	0,06	435.611				
Aeon Co Ltd	JPY					10.000	1.902,50	0,06	1.047.160
Benesse Holdings Inc	JPY					2.100	3.975,00	0,06	459.457
Fuji Electric Co Ltd	JPY					17.000	849,00	0,06	794.411
Idemitsu Kosan Co Ltd	JPY					3.200	4.525,00	0,06	796.998
Japan Tobacco Inc	JPY					30.600	3.631,00	0,06	6.115.560
JFE Holdings Inc	JPY					15.600	2.706,00	0,06	2.323.491
Kajima Corp	JPY					23.000	1.084,00	0,06	1.372.289
Kirin Holdings Co Ltd	JPY					12.800	2.840,50	0,06	2.001.213
Kobe Steel Ltd	JPY					7.600	1.045,00	0,06	437.138
LIXIL Group Corp	JPY					7.000	3.050,00	0,06	1.175.131
Mebuki Financial Group Inc	JPY					31.000	477,00	0,06	813.895
Mitsubishi Estate Co Ltd	JPY					12.600	1.960,00	0,06	1.359.299

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Mitsui Chemicals Inc	JPY		5.000	3.625,00	0,06	997.623
Mixi Inc	JPY		1.800	5.060,00	0,06	501.316
NOK Corp	JPY		1.900	2.631,00	0,06	275.146
NTT DOCOMO Inc	JPY		35.300	2.661,00	0,06	5.170.209
Obayashi Corp	JPY		18.000	1.364,00	0,06	1.351.374
Otsuka Holdings Co Ltd	JPY		6.700	4.948,00	0,06	1.824.707
Seiko Epson Corp	JPY		6.900	2.659,00	0,06	1.009.848
Sony Financial Holdings Inc	JPY		6.100	1.996,00	0,06	670.161
Taiheiyo Cement Corp	JPY		4.000	4.865,00	0,06	1.071.103
Tohoku Electric Power Co Inc	JPY		14.600	1.441,00	0,06	1.157.991
Toshiba Corp	JPY		49.000	317,00	0,06	854.956
Total		176.144.204				290.505.110
Likvider mm.						
Likvider mm.		486.944				514.173
Total		486.944				514.173

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	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier									
AP Moller - Maersk A/S	DKK	8.838	21.940,00	2,00	97.165.860	13.070	21.200,00	2,00	139.391.600
Carlsberg A/S	DKK	89.393	609,50	1,00	54.485.034	126.156	745,00	1,00	93.986.220
Chr Hansen Holding A/S	DKK	73.579	391,10	1,00	28.776.747	106.155	582,00	1,00	61.782.210
Coloplast A/S	DKK	113.608	476,30	1,00	54.111.490	170.804	493,50	1,00	84.291.774
Danske Bank A/S	DKK	681.768	214,20	1,00	146.034.706	933.993	241,60	1,00	225.652.709
DSV A/S	DKK	174.715	314,20	1,00	54.895.453	246.692	488,60	1,00	120.533.711
Genmab A/S	DKK	54.618	1.173,00	1,00	64.066.914	70.280	1.029,00	1,00	72.318.120
GN Store Nord A/S	DKK	129.999	146,30	1,00	19.018.854	170.135	200,50	1,00	34.112.068
H Lundbeck A/S	DKK	55.666	287,30	1,00	15.992.842	76.840	315,00	1,00	24.204.600
ISS A/S	DKK	121.477	238,40	1,00	28.960.117	189.891	240,30	1,00	45.630.807
Jyske Bank A/S	DKK	66.966	336,70	1,00	22.547.452	94.484	353,20	1,00	33.371.749
Nets A/S	DKK	154.376	123,60	1,00	19.080.874	135.493	163,20	1,00	22.112.458
Novo Nordisk A/S	DKK	596.865	254,70	1,00	152.021.516	765.980	334,50	1,00	256.220.310
Novozymes A/S	DKK	200.125	243,50	1,00	48.730.438	273.937	354,50	1,00	97.110.667
Orsted A/S	DKK	88.869	267,60	1,00	23.781.344	177.814	338,70	1,00	60.225.602
Pandora A/S	DKK	99.762	924,00	1,00	92.180.088	144.857	675,50	1,00	97.850.904

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TDC A/S	DKK	689.938	36,26	1,00	25.017.152	1.005.216	38,13	1,00	38.328.886
Vestas Wind Systems A/S	DKK	203.919	459,00	1,00	93.598.821	268.412	428,80	1,00	115.095.066
William Demant Holding A/S	DKK	105.905	122,80	1,00	13.005.134	126.075	173,50	1,00	21.874.013
Bavarian Nordic A/S	DKK					37.427	224,30	1,00	8.394.876
FLSmidth & Co A/S	DKK					51.857	361,30	1,00	18.735.934
NKT A/S	DKK					27.000	283,30	1,00	7.649.100
Nordea Bank AB	DKK					292.854	75,20	1,00	22.022.621
Tryg A/S	DKK					130.392	155,20	1,00	20.236.838
Total					1.053.470.834				1.721.132.841
Likvider mm.									
Likvider mm.					1.255.396				3.918.252
Total					1.255.396				3.918.252

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	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier									
3M Co	USD	4.599	178,57	7,05	5.789.397	4.399	235,37	6,20	6.419.848
Abbott Laboratories	USD	10.167	38,41	7,05	2.752.951				
AbbVie Inc	USD	4.000	62,62	7,05	1.765.771	11.000	96,71	6,20	6.596.048
Accenture PLC	USD	4.415	117,13	7,05	3.645.526	3.715	153,09	6,20	3.526.349
Activision Blizzard Inc	USD	4.000	36,11	7,05	1.018.237	5.100	63,32	6,20	2.002.308
Acuity Brands Inc	USD	399	230,86	7,05	649.356	599	176,00	6,20	653.671
Adobe Systems Inc	USD	3.420	102,95	7,05	2.482.069	3.420	175,24	6,20	3.716.029
Agilent Technologies Inc	USD	3.374	45,56	7,05	1.083.653	2.274	66,97	6,20	944.258
Akamai Technologies Inc	USD	1.608	66,68	7,05	755.863	1.608	65,04	6,20	648.465
Alexion Pharmaceuticals Inc	USD	1.124	122,35	7,05	969.464	1.524	119,59	6,20	1.130.055
Alkermes PLC	USD	1.796	55,58	7,05	703.698				
Alliance Data Systems Corp	USD	642	228,50	7,05	1.034.148	642	253,48	6,20	1.009.017
Alphabet Inc	USD	3.663	1.564,27	14,10	20.206.790	3.583	2.099,80	12,40	23.325.894
Altria Group Inc	USD	11.428	67,62	7,05	5.447.620				
Amazon.com Inc	USD	2.532	749,87	7,05	13.384.775	2.493	1.169,47	6,20	18.077.196
American Tower Corp	USD	3.231	105,68	7,05	2.407.084	2.731	142,67	6,20	2.415.873
AmerisourceBergen Corp	USD	1.414	78,19	7,05	779.403	1.514	91,82	6,20	861.952
Amgen Inc	USD	4.383	146,21	7,05	4.517.623				
Amphenol Corp	USD	4.400	67,20	7,05	2.084.411	4.200	87,80	6,20	2.286.460

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Anadarko Petroleum Corp	USD	986	69,73	7,05	484.683	3.286	53,64	6,20	1.092.889
ANSYS Inc	USD	1.500	92,49	7,05	978.019	1.700	147,59	6,20	1.555.699
Aon PLC	USD	2.013	111,53	7,05	1.582.694	2.013	134,00	6,20	1.672.508
Apache Corp	USD	2.500	63,47	7,05	1.118.587	1.500	42,22	6,20	392.671
Apple Inc	USD	32.330	115,82	7,05	26.396.762	31.445	169,23	6,20	32.995.040
Aptiv PLC	USD	1.587	67,35	7,05	753.487	1.587	84,83	6,20	834.730
Autodesk Inc	USD	1.239	74,01	7,05	646.432	2.439	104,83	6,20	1.585.321
Automatic Data Processing Inc	USD	3.344	102,78	7,05	2.422.904	2.744	117,19	6,20	1.993.859
AutoZone Inc	USD	107	789,79	7,05	595.740	207	711,37	6,20	913.031
Becton Dickinson and Co	USD	846	165,55	7,05	987.327	746	214,06	6,20	990.134
Berkshire Hathaway Inc	USD	7.755	162,98	7,05	8.909.996	7.655	198,22	6,20	9.408.326
Biogen Inc	USD	1.125	283,58	7,05	2.249.000	1.425	318,57	6,20	2.814.748
BioMarin Pharmaceutical Inc	USD	1.750	82,84	7,05	1.021.973	1.150	89,17	6,20	635.823
Boeing Co/The	USD	4.263	155,68	7,05	4.678.531	3.963	294,91	6,20	7.246.583
Booking Holdings Inc	USD	292	1.466,06	7,05	3.017.838				
Boston Properties Inc	USD	1.068	125,78	7,05	946.987	1.468	130,03	6,20	1.183.557
Boston Scientific Corp	USD	9.600	21,63	7,05	1.463.825	9.600	24,79	6,20	1.475.596
Bristol-Myers Squibb Co	USD	11.193	58,44	7,05	4.611.244	10.793	61,28	6,20	4.100.914
Broadcom Ltd	USD	2.540	176,77	7,05	3.165.218				
Cabot Oil & Gas Corp	USD	5.100	23,36	7,05	839.855	5.100	28,60	6,20	904.390
CarMax Inc	USD	2.791	64,39	7,05	1.266.892	1.891	64,13	6,20	751.921
CBS Corp	USD	4.123	63,62	7,05	1.849.134	2.823	59,00	6,20	1.032.720
Celgene Corp	USD	4.390	115,75	7,05	3.582.176	4.490	104,36	6,20	2.905.361
Cerner Corp	USD	3.368	47,37	7,05	1.124.700	2.368	67,39	6,20	989.457
CH Robinson Worldwide Inc	USD	1.200	73,26	7,05	619.740	1.200	89,09	6,20	662.872
Charles Schwab Corp/The	USD	7.763	39,47	7,05	2.160.022	9.381	51,37	6,20	2.987.985
Charter Communications Inc	USD	1.750	287,92	7,05	3.551.986	1.280	335,96	6,20	2.666.351
Cheniere Energy Inc	USD	2.771	41,43	7,05	809.306	1.671	53,84	6,20	557.829
Chevron Corp	USD	3.500	117,70	7,05	2.904.062				
Chipotle Mexican Grill Inc	USD	320	377,32	7,05	851.180	220	289,03	6,20	394.262
Cigna Corp	USD	1.900	133,39	7,05	1.786.645	2.000	203,09	6,20	2.518.478
Cintas Corp	USD	1.100	115,56	7,05	896.111	1.100	155,83	6,20	1.062.829
Clorox Co/The	USD	1.140	120,02	7,05	964.539	1.790	148,74	6,20	1.650.823
Cognizant Technology Solutions Corp	USD	3.656	56,03	7,05	1.444.070	4.156	71,02	6,20	1.830.105

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Colgate-Palmolive Co	USD	3.672	65,44	7,05	1.693.976	3.672	75,45	6,20	1.717.836
Comcast Corp	USD	14.731	69,05	7,05	7.170.630	28.062	40,05	6,20	6.968.525
Constellation Brands Inc	USD	1.400	153,31	7,05	1.513.073	1.400	228,57	6,20	1.984.116
Costco Wholesale Corp	USD	2.876	160,11	7,05	3.246.151	2.776	186,12	6,20	3.203.555
CR Bard Inc	USD	800	224,66	7,05	1.267.002	500	331,24	6,20	1.026.910
CVS Health Corp	USD	3.560	78,91	7,05	1.980.357				
Danaher Corp	USD	4.267	77,84	7,05	2.341.461	2.967	92,82	6,20	1.707.571
DaVita Inc	USD	2.300	64,20	7,05	1.040.937	2.300	72,25	6,20	1.030.351
Devon Energy Corp	USD	3.100	45,67	7,05	998.054	4.500	41,40	6,20	1.155.135
Discovery Inc	USD	4.590	54,19	14,10	870.929				
DISH Network Corp	USD	2.000	57,93	7,05	816.761	2.000	47,75	6,20	592.138
Dollar General Corp	USD	2.500	74,07	7,05	1.305.400	2.400	93,01	6,20	1.384.078
Dollar Tree Inc	USD	1.400	77,18	7,05	761.718	2.300	107,31	6,20	1.530.339
Dover Corp	USD	2.331	74,93	7,05	1.231.287	2.331	100,99	6,20	1.459.622
Dun & Bradstreet Corp/The	USD	646	121,32	7,05	552.492				
Eaton Vance Corp	USD	3.800	41,88	7,05	1.121.894	3.220	56,39	6,20	1.125.843
eBay Inc	USD	7.240	29,69	7,05	1.515.340	7.240	37,74	6,20	1.694.182
Ecolab Inc	USD	2.900	117,22	7,05	2.396.410	2.100	134,18	6,20	1.747.136
Edwards Lifesciences Corp	USD	1.500	93,70	7,05	990.814	1.500	112,71	6,20	1.048.271
Electronic Arts Inc	USD	2.263	78,76	7,05	1.256.469	2.263	105,06	6,20	1.474.150
Eli Lilly & Co	USD	2.200	73,55	7,05	1.140.688				
EOG Resources Inc	USD	2.446	101,10	7,05	1.743.287	4.746	107,91	6,20	3.175.478
EQT Corp	USD	952	65,40	7,05	438.911	1.552	56,92	6,20	547.742
Equinix Inc	USD	524	357,41	7,05	1.320.260	624	453,22	6,20	1.753.531
Essex Property Trust Inc	USD	575	232,50	7,05	942.437				
Expedia Group Inc	USD	800	113,28	7,05	638.858				
Expeditors International of Washington Inc	USD	958	52,96	7,05	357.664	2.358	64,69	6,20	945.803
Express Scripts Holding Co	USD	4.702	68,79	7,05	2.280.181				
Extra Space Storage Inc	USD	1.400	77,24	7,05	762.310	1.400	87,45	6,20	759.115
F5 Networks Inc	USD	1.001	144,72	7,05	1.021.231	1.101	131,22	6,20	895.792
Facebook Inc	USD	14.417	115,05	7,05	11.692.918	14.717	176,46	6,20	16.102.202
Fastenal Co	USD	2.500	46,98	7,05	827.970	2.500	54,69	6,20	847.750
FedEx Corp	USD	1.620	186,20	7,05	2.126.454	1.720	249,54	6,20	2.661.266
Fiserv Inc	USD	2.000	106,28	7,05	1.498.452	2.200	131,13	6,20	1.788.729

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FMC Technologies Inc	USD	3.300	35,53	7,05	826.553				
Fortive Corp	USD	2.583	53,63	7,05	976.548	3.361	72,35	6,20	1.507.741
Gartner Inc	USD	1.100	101,07	7,05	783.748	1.100	123,15	6,20	839.937
Gilead Sciences Inc	USD	2.545	71,61	7,05	1.284.763				
Global Payments Inc	USD	1.300	69,41	7,05	636.102	2.200	100,24	6,20	1.367.362
Halliburton Co	USD	2.000	54,09	7,05	762.620				
HCA Healthcare Inc	USD	3.030	74,02	7,05	1.581.077	2.330	87,84	6,20	1.269.019
Henry Schein Inc	USD	700	151,71	7,05	748.641	1.800	69,88	6,20	779.911
Home Depot Inc/The	USD	8.129	134,08	7,05	7.683.561	6.934	189,53	6,20	8.148.572
Honeywell International Inc	USD	5.700	115,85	7,05	4.655.135	2.700	153,36	6,20	2.567.412
Humana Inc	USD	1.000	204,03	7,05	1.438.320	1.000	248,07	6,20	1.538.133
Illumina Inc	USD	770	128,04	7,05	695.021	1.070	218,49	6,20	1.449.556
Incyte Corp	USD	1.898	100,27	7,05	1.341.617	1.198	94,71	6,20	703.513
Ingersoll-Rand PLC	USD	3.200	75,04	7,05	1.692.794	3.200	89,19	6,20	1.769.644
Intercontinental Exchange Inc	USD	3.665	56,42	7,05	1.457.701	4.365	70,56	6,20	1.909.688
Intuit Inc	USD	1.534	114,61	7,05	1.239.394	1.834	157,78	6,20	1.794.201
Intuitive Surgical Inc	USD	400	634,17	7,05	1.788.245	900	364,94	6,20	2.036.497
Johnson Controls International plc	USD	6.208	41,19	7,05	1.802.623				
Kraft Heinz Co/The	USD	4.310	87,32	7,05	2.653.093				
Kroger Co/The	USD	6.140	34,51	7,05	1.493.739				
L Brands Inc	USD	1.300	65,84	7,05	603.385				
Lear Corp	USD	1.200	132,37	7,05	1.119.779	800	176,66	6,20	876.290
Level 3 Communications Inc	USD	2.038	56,36	7,05	809.723				
Liberty Global PLC	USD	5.940	29,70	7,05	1.243.668	6.240	33,84	6,20	1.309.286
Liberty Global Plc LiLAC	USD	741	21,17	7,05	110.586				
Lowe's Cos Inc	USD	5.946	71,12	7,05	2.981.110	5.146	92,94	6,20	2.965.461
Lululemon Athletica Inc	USD	1.300	64,99	7,05	595.595	1.300	78,59	6,20	633.476
Marriott International Inc/MD	USD	1.926	82,68	7,05	1.122.582	3.326	135,73	6,20	2.799.096
Marsh & McLennan Cos Inc	USD	3.000	67,59	7,05	1.429.437	4.000	81,39	6,20	2.018.602
Martin Marietta Materials Inc	USD	928	221,53	7,05	1.449.245	628	221,04	6,20	860.697
Masco Corp	USD	5.453	31,62	7,05	1.215.511	5.453	43,94	6,20	1.485.646
Mastercard Inc	USD	6.530	103,25	7,05	4.752.965	6.430	151,36	6,20	6.034.507
McKesson Corp	USD	1.434	140,45	7,05	1.419.817	1.934	155,95	6,20	1.870.086
Mead Johnson Nutrition Co	USD	1.500	70,76	7,05	748.239				

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Mohawk Industries Inc	USD	800	199,68	7,05	1.126.123	900	275,90	6,20	1.539.621
Mondelez International Inc	USD	11.114	44,33	7,05	3.473.198				
Monsanto Co	USD	3.102	105,21	7,05	2.300.701	2.602	116,78	6,20	1.884.063
Monster Beverage Corp	USD	3.300	44,34	7,05	1.031.504	3.300	63,29	6,20	1.294.997
Moody's Corp	USD	1.787	94,27	7,05	1.187.571	1.787	147,61	6,20	1.635.536
Netflix Inc	USD	2.600	123,80	7,05	2.269.109	2.600	191,96	6,20	3.094.595
Nielsen Holdings PLC	USD	3.700	41,95	7,05	1.094.196				
NIKE Inc	USD	9.194	50,83	7,05	3.294.473	7.994	62,55	6,20	3.100.353
Nordstrom Inc	USD	1.200	47,93	7,05	405.462				
Norwegian Cruise Line Holdings Ltd	USD	1.400	42,53	7,05	419.744	2.900	53,25	6,20	957.497
NVIDIA Corp	USD	4.300	106,74	7,05	3.235.617				
Omnicom Group Inc	USD	2.000	85,11	7,05	1.199.974	2.000	72,83	6,20	903.150
Oracle Corp	USD	19.639	38,45	7,05	5.323.253				
O'Reilly Automotive Inc	USD	595	278,41	7,05	1.167.786	695	240,54	6,20	1.036.554
Palo Alto Networks Inc	USD	783	125,05	7,05	690.251	783	144,94	6,20	703.671
PayPal Holdings Inc	USD	7.749	39,47	7,05	2.156.126	7.649	73,62	6,20	3.491.565
PepsiCo Inc	USD	1.663	104,63	7,05	1.226.620	3.473	119,92	6,20	2.582.356
Pioneer Natural Resources Co	USD	1.228	180,07	7,05	1.558.839	1.228	172,85	6,20	1.316.096
PPG Industries Inc	USD	3.000	94,76	7,05	2.004.046	2.200	116,82	6,20	1.593.528
Praxair Inc	USD	1.730	117,19	7,05	1.429.217				
Public Storage	USD	910	223,50	7,05	1.433.773				
PVH Corp	USD	1.100	90,24	7,05	699.767				
Range Resources Corp	USD	2.300	34,36	7,05	557.112				
Red Hat Inc	USD	1.900	69,70	7,05	933.572	1.900	120,10	6,20	1.414.869
Regeneron Pharmaceuticals Inc	USD	360	367,09	7,05	931.615	560	375,96	6,20	1.305.417
Rockwell Automation Inc	USD	1.235	134,40	7,05	1.170.113	1.635	196,35	6,20	1.990.528
Roper Technologies Inc	USD	1.395	183,08	7,05	1.800.431	1.995	259,00	6,20	3.203.778
Ross Stores Inc	USD	2.698	65,60	7,05	1.247.691	2.698	80,25	6,20	1.342.477
S&P Global Inc	USD	1.850	107,54	7,05	1.402.501	1.850	169,40	6,20	1.943.143
salesforce.com Inc	USD	3.874	68,46	7,05	1.869.640	5.274	102,23	6,20	3.343.014
SBA Communications Corp	USD	681	103,26	7,05	495.725	1.181	163,36	6,20	1.196.232
ServiceNow Inc	USD	1.800	74,34	7,05	943.314	2.000	130,39	6,20	1.616.940
Sherwin-Williams Co/The	USD	580	268,74	7,05	1.098.808	780	410,04	6,20	1.983.081
Signature Bank/New York NY	USD	1.200	150,20	7,05	1.270.611	800	137,26	6,20	680.854

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Simon Property Group Inc	USD	2.449	177,67	7,05	3.067.357				
Sirius XM Holdings Inc	USD	37.700	4,45	7,05	1.182.668	37.700	5,36	6,20	1.252.927
Skyworks Solutions Inc	USD	1.794	74,66	7,05	944.217	1.794	94,95	6,20	1.056.178
Southwest Airlines Co	USD	2.400	49,84	7,05	843.239	2.400	65,45	6,20	973.959
Southwestern Energy Co	USD	3.900	10,82	7,05	297.477				
Stanley Black & Decker Inc	USD	1.484	114,69	7,05	1.199.833	2.284	169,69	6,20	2.403.101
Starbucks Corp	USD	9.574	55,52	7,05	3.747.178	8.574	57,43	6,20	3.053.107
Stericycle Inc	USD	1.100	77,04	7,05	597.407				
Tesla Inc	USD	700	213,69	7,05	1.054.493	1.000	311,35	6,20	1.930.495
Texas Instruments Inc	USD	6.624	72,97	7,05	3.407.423	8.224	104,44	6,20	5.325.614
Thermo Fisher Scientific Inc	USD	2.897	141,10	7,05	2.881.621	2.497	189,88	6,20	2.939.798
Tiffany & Co	USD	1.558	77,43	7,05	850.429				
Time Warner Inc	USD	2.581	96,53	7,05	1.756.353	5.981	91,47	6,20	3.392.128
TJX Cos Inc/The	USD	4.600	75,13	7,05	2.436.310	3.800	76,46	6,20	1.801.514
T-Mobile US Inc	USD	2.400	57,51	7,05	973.007	2.400	63,51	6,20	945.090
Tractor Supply Co	USD	900	75,81	7,05	480.984	1.000	74,75	6,20	463.480
TransDigm Group Inc	USD	950	248,96	7,05	1.667.303	550	274,62	6,20	936.515
TripAdvisor Inc	USD	1.100	46,37	7,05	359.576				
Twenty-First Century Fox Inc	USD	9.339	28,04	7,05	1.846.034				
Twitter Inc	USD	4.500	16,30	7,05	517.084	4.500	24,01	6,20	669.922
Ulta Salon Cosmetics & Fragrance Inc	USD	400	254,94	7,05	718.885				
Under Armour Inc	USD	3.131	54,22	14,10	598.225	3.131	27,75	12,40	269.324
Union Pacific Corp	USD	5.797	103,68	7,05	4.237.012	5.497	134,10	6,20	4.570.611
United Continental Holdings Inc	USD	977	72,88	7,05	501.954				
United Parcel Service Inc	USD	5.597	114,64	7,05	4.523.274	4.197	119,15	6,20	3.100.650
United Therapeutics Corp	USD	300	143,43	7,05	303.335	300	147,95	6,20	275.205
UnitedHealth Group Inc	USD	6.354	160,04	7,05	7.168.646	5.754	220,46	6,20	7.865.374
Universal Health Services Inc	USD	1.200	106,38	7,05	899.917	1.200	113,35	6,20	843.378
Verisk Analytics Inc	USD	1.362	81,17	7,05	779.353	2.262	96,00	6,20	1.346.429
Vertex Pharmaceuticals Inc	USD	2.210	73,67	7,05	1.147.742	1.610	149,86	6,20	1.495.999
VF Corp	USD	3.700	53,35	7,05	1.391.546	2.600	74,00	6,20	1.192.957
Visa Inc	USD	13.013	78,02	7,05	7.157.227	11.649	114,02	6,20	8.235.489
VMware Inc	USD	700	78,73	7,05	388.508	1.400	125,32	6,20	1.087.848
Vulcan Materials Co	USD	1.036	125,15	7,05	914.012	1.736	128,37	6,20	1.381.761

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Walgreens Boots Alliance Inc	USD	5.678	82,76	7,05	3.312.663				
Walt Disney Co/The	USD	9.265	104,22	7,05	6.807.033	8.765	107,51	6,20	5.842.793
Weatherford International PLC	USD	13.600	4,99	7,05	478.411				
WhiteWave Foods Co/The	USD	1.550	55,60	7,05	607.530				
Whole Foods Market Inc	USD	3.765	30,76	7,05	816.418				
WW Grainger Inc	USD	400	232,25	7,05	654.903				
Yum! Brands Inc	USD	3.216	63,33	7,05	1.435.777	3.216	81,61	6,20	1.627.343
Zoetis Inc	USD	4.600	53,53	7,05	1.735.867				
Aetna Inc	USD					2.600	180,39	6,20	2.908.074
Albemarle Corp	USD					1.127	127,89	6,20	893.676
American Express Co	USD					6.309	99,31	6,20	3.884.841
Andeavor	USD					1.700	114,34	6,20	1.205.221
Applied Materials Inc	USD					9.800	51,12	6,20	3.106.252
BlackRock Inc	USD					936	513,71	6,20	2.981.354
Crown Castle International Corp	USD					2.600	111,01	6,20	1.789.597
CSX Corp	USD					7.100	55,01	6,20	2.421.696
Discovery Communications Inc	USD					3.600	21,17	6,20	472.545
DXC Technology Co	USD					2.100	94,90	6,20	1.235.678
Expedia Inc	USD					800	119,77	6,20	594.098
Hershey Co/The	USD					1.200	113,51	6,20	844.569
McDonald's Corp	USD					2.710	172,12	6,20	2.892.147
Micron Technology Inc	USD					8.852	41,12	6,20	2.256.910
Microsoft Corp	USD					28.800	85,54	6,20	15.275.008
NVIDIA Corp	USD					4.100	193,50	6,20	4.919.087
Priceline Group Inc/The	USD					292	1.737,74	6,20	3.146.207
Prologis Inc	USD					4.300	64,51	6,20	1.719.948
Schlumberger Ltd	USD					6.000	67,39	6,20	2.507.070
Stryker Corp	USD					3.000	154,84	6,20	2.880.210
Ulta Beauty Inc	USD					400	223,66	6,20	554.713
Zoetis Inc	USD					3.500	72,04	6,20	1.563.369
Total					407.301.934				445.766.904
<u>Likvider mm.</u>									
Likvider mm.					770.335				2.068.262
Total					770.335				2.068.262

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	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier									
Abercrombie & Fitch Co	USD	4.900	12,00	7,05	414.514	4.900	17,43	6,20	529.558
ABIOMED Inc	USD	1.500	112,68	7,05	1.191.515	1.900	187,41	6,20	2.207.832
Acadia Healthcare Co Inc	USD	2.400	33,10	7,05	560.016	4.100	32,63	6,20	829.508
ACADIA Pharmaceuticals Inc	USD	3.365	28,84	7,05	684.135	3.265	30,11	6,20	609.556
ADTRAN Inc	USD	4.700	22,35	7,05	740.520	4.700	19,35	6,20	563.895
Advanced Micro Devices Inc	USD	13.800	11,34	7,05	1.103.198				
AECOM	USD	4.277	36,36	7,05	1.096.288	6.444	37,15	6,20	1.484.342
Agios Pharmaceuticals Inc	USD	1.200	41,73	7,05	353.013	1.200	57,17	6,20	425.372
Agree Realty Corp	USD	2.900	46,05	7,05	941.432	4.200	51,44	6,20	1.339.584
Akorn Inc	USD	2.900	21,83	7,05	446.286	2.900	32,23	6,20	579.533
Alere Inc	USD	1.959	38,97	7,05	538.178				
Alexander's Inc	USD	258	426,87	7,05	776.384	258	395,85	6,20	633.243
Allegheny Technologies Inc	USD	1.800	15,93	7,05	202.139	4.700	24,14	6,20	703.485
Allegiant Travel Co	USD	360	166,40	7,05	422.296	360	154,75	6,20	345.424
Allegion PLC	USD	3.600	64,00	7,05	1.624.216				
Alnylam Pharmaceuticals Inc	USD	2.400	37,44	7,05	633.444				
Ambac Financial Group Inc	USD	3.000	22,50	7,05	475.845	6.811	15,98	6,20	674.850
Ambarella Inc	USD	1.500	54,13	7,05	572.388	1.500	58,75	6,20	546.410
AMC Networks Inc	USD	2.200	52,34	7,05	811.742	3.165	54,08	6,20	1.061.280
American Campus Communities Inc	USD	3.100	49,77	7,05	1.087.654	5.100	41,03	6,20	1.297.452
American Financial Group Inc/OH	USD	2.700	88,12	7,05	1.677.257				
AMERISAFE Inc	USD	2.256	62,35	7,05	991.601	2.256	61,60	6,20	861.667
Anixter International Inc	USD	1.500	81,05	7,05	857.049	1.800	76,00	6,20	848.215
Apartment Investment & Management Co	USD	3.600	45,45	7,05	1.153.447	6.000	43,71	6,20	1.626.117
Aqua America Inc	USD	5.400	30,04	7,05	1.143.550	7.300	39,23	6,20	1.775.664
Arena Pharmaceuticals Inc	USD	8.000	1,42	7,05	80.083	2.400	33,97	6,20	505.506
ARIAD Pharmaceuticals Inc	USD	10.797	12,44	7,05	946.858				
Arista Networks Inc	USD	1.200	96,77	7,05	818.622				
Arlington Asset Investment Corp	USD	7.913	14,82	7,05	826.705	7.913	11,78	6,20	577.971
Arrow Financial Corp	USD	3.224	40,50	7,05	920.474	3.820	33,95	6,20	804.124
Ascena Retail Group Inc	USD	4.000	6,19	7,05	174.547	9.736	2,35	6,20	141.863

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Aspen Technology Inc	USD	3.701	54,68	7,05	1.426.622	4.901	66,20	6,20	2.011.696
Assured Guaranty Ltd	USD	5.400	37,77	7,05	1.437.812	7.800	33,87	6,20	1.638.059
Astec Industries Inc	USD	1.509	67,46	7,05	717.624	1.509	58,50	6,20	547.350
athenahealth Inc	USD	1.391	105,17	7,05	1.031.289	1.391	133,04	6,20	1.147.438
Atrion Corp	USD	200	507,20	7,05	715.106	200	630,60	6,20	781.994
Avis Budget Group Inc	USD	2.100	36,68	7,05	543.013	3.292	43,88	6,20	895.666
Avista Corp	USD	2.591	39,99	7,05	730.433	5.691	51,49	6,20	1.816.901
Balchem Corp	USD	1.334	83,92	7,05	789.192	1.334	80,60	6,20	666.669
BancFirst Corp	USD	2.000	93,05	7,05	1.311.921	4.000	51,15	6,20	1.268.602
Belden Inc	USD	1.800	74,77	7,05	948.771	2.700	77,17	6,20	1.291.909
Bemis Co Inc	USD	1.916	47,82	7,05	645.902	4.236	47,79	6,20	1.255.199
Berkshire Hills Bancorp Inc	USD	3.400	36,85	7,05	883.238	5.700	36,60	6,20	1.293.527
Big Lots Inc	USD	1.300	50,21	7,05	460.145				
Bio-Techne Corp	USD	1.400	102,83	7,05	1.014.867	2.082	129,55	6,20	1.672.391
Bluebird Bio Inc	USD	1.443	61,70	7,05	627.643	1.443	178,10	6,20	1.593.492
Brady Corp	USD	2.919	37,55	7,05	772.690	5.019	37,90	6,20	1.179.441
Brinker International Inc	USD	2.400	49,53	7,05	837.994	4.400	38,84	6,20	1.059.624
Bristow Group Inc	USD	1.047	20,48	7,05	151.160				
Brookdale Senior Living Inc	USD	6.067	12,42	7,05	531.199	11.767	9,70	6,20	707.713
Brookline Bancorp Inc	USD	9.065	16,40	7,05	1.048.028	17.965	15,70	6,20	1.748.826
Brown & Brown Inc	USD	5.100	44,86	7,05	1.612.838	5.100	51,46	6,20	1.627.270
Brunswick Corp/DE	USD	2.400	54,54	7,05	922.758	3.300	55,22	6,20	1.129.874
Bryn Mawr Bank Corp	USD	2.938	42,15	7,05	872.993	5.566	44,20	6,20	1.525.405
Buffalo Wild Wings Inc	USD	600	154,40	7,05	653.070	600	156,35	6,20	581.660
Burlington Stores Inc	USD	1.500	84,75	7,05	896.174	2.300	123,03	6,20	1.754.521
Cable One Inc	USD	200	621,73	7,05	876.583	400	703,35	6,20	1.744.421
Cabot Microelectronics Corp	USD	3.100	63,17	7,05	1.380.492	3.100	94,08	6,20	1.808.334
CalAtlantic Group Inc	USD	4.138	34,01	7,05	992.107	4.138	56,39	6,20	1.446.813
CARBO Ceramics Inc	USD	3.000	10,46	7,05	221.215				
Carlisle Cos Inc	USD	2.200	110,29	7,05	1.710.489	2.200	113,65	6,20	1.550.286
Carpenter Technology Corp	USD	2.046	36,17	7,05	521.694	2.046	50,99	6,20	646.860
Carrizo Oil & Gas Inc	USD	2.883	37,35	7,05	759.096	3.183	21,28	6,20	419.979
Carter's Inc	USD	1.124	86,39	7,05	684.528	1.624	117,49	6,20	1.183.060
Casey's General Stores Inc	USD	1.103	118,88	7,05	924.370				

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Cavium Inc	USD	2.545	62,44	7,05	1.120.243	2.545	83,83	6,20	1.322.839
Cboe Global Markets Inc	USD	2.200	73,89	7,05	1.145.961				
CEB Inc	USD	2.100	60,60	7,05	897.126				
CellDex Therapeutics Inc	USD	2.000	3,54	7,05	49.911	15.000	2,84	6,20	264.137
Charles River Laboratories International Inc	USD	2.700	76,19	7,05	1.450.184	2.700	109,45	6,20	1.832.311
Chart Industries Inc	USD	2.700	36,02	7,05	685.597	4.100	46,86	6,20	1.191.258
Chatham Lodging Trust	USD	7.540	20,55	7,05	1.092.307	7.540	22,76	6,20	1.064.053
Chemed Corp	USD	700	160,41	7,05	791.573	1.200	243,02	6,20	1.808.185
Chemours Co/The	USD	3.588	22,09	7,05	558.740				
Chesapeake Energy Corp	USD	11.400	7,02	7,05	564.161	30.400	3,96	6,20	746.429
Chesapeake Utilities Corp	USD	1.248	66,95	7,05	589.015	1.248	78,55	6,20	607.828
Chicago Bridge & Iron Co NV	USD	2.800	31,75	7,05	626.705	2.800	16,14	6,20	280.208
Cirrus Logic Inc	USD	1.800	56,54	7,05	717.447	2.999	51,86	6,20	964.337
City Holding Co	USD	2.517	67,60	7,05	1.199.475	3.717	67,47	6,20	1.554.973
Clean Harbors Inc	USD	2.900	55,65	7,05	1.137.692	2.900	54,20	6,20	974.579
Cleveland-Cliffs Inc	USD	5.900	8,41	7,05	349.792	5.900	7,21	6,20	263.759
Clovis Oncology Inc	USD	1.589	44,42	7,05	497.581	1.589	68,00	6,20	669.966
ClubCorp Holdings Inc	USD	3.900	14,35	7,05	394.528				
CNX Resources Corp	USD	5.500	18,23	7,05	706.823	9.600	14,63	6,20	870.834
Colfax Corp	USD	3.800	35,93	7,05	962.503	7.000	39,62	6,20	1.719.619
Colony Capital Inc	USD	7.048	20,25	7,05	1.006.126				
CommerceHub Inc	USD	570	30,04	14,10	60.367	5.760	42,58	12,40	782.059
CommScope Holding Co Inc	USD	5.231	37,20	7,05	1.371.794				
Community Health Systems Inc	USD	9.633	5,59	7,05	379.607	9.633	4,26	6,20	254.443
Community Trust Bancorp Inc	USD	3.101	49,60	7,05	1.084.288	4.301	47,10	6,20	1.256.059
CommVault Systems Inc	USD	3.500	51,40	7,05	1.268.214	3.500	52,50	6,20	1.139.324
Comtech Telecommunications Corp	USD	2.400	11,85	7,05	200.489				
Connecticut Water Service Inc	USD	2.344	55,85	7,05	922.874	2.344	57,41	6,20	834.382
Contra Leap Wireless	USD	1.200	0,00	7,05	0				
Copart Inc	USD	4.380	55,41	7,05	1.710.896	8.760	43,19	6,20	2.345.887
CoreLogic Inc/United States	USD	2.888	36,83	7,05	749.826	4.488	46,21	6,20	1.285.904
CoreSite Realty Corp	USD	1.280	79,37	7,05	716.189	2.080	113,90	6,20	1.468.949
Corporate Office Properties Trust	USD	4.100	31,22	7,05	902.357	7.000	29,20	6,20	1.267.362
Cousins Properties Inc	USD	17.635	8,51	7,05	1.057.953	28.835	9,25	6,20	1.653.794

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CST Brands Inc	USD	2.050	48,15	7,05	695.843				
Cullen/Frost Bankers Inc	USD	2.300	88,23	7,05	1.430.558	3.000	94,65	6,20	1.760.604
Cypress Semiconductor Corp	USD	11.300	11,44	7,05	911.309	12.100	15,24	6,20	1.143.379
CyrusOne Inc	USD	2.700	44,73	7,05	851.381	3.754	59,53	6,20	1.385.638
Darling Ingredients Inc	USD	8.400	12,91	7,05	764.481	8.400	18,13	6,20	944.271
DDR Corp	USD	9.900	15,27	7,05	1.065.702	15.300	8,96	6,20	850.000
Dean Foods Co	USD	3.050	21,78	7,05	468.295	11.509	11,56	6,20	824.926
Deckers Outdoor Corp	USD	1.706	55,39	7,05	666.150	1.706	80,25	6,20	848.875
Deltic Timber Corp	USD	1.050	77,07	7,05	570.474	1.950	91,55	6,20	1.106.911
Denbury Resources Inc	USD	16.100	3,68	7,05	417.672				
Depomed Inc	USD	2.200	18,02	7,05	279.472	11.047	8,05	6,20	551.391
DiamondRock Hospitality Co	USD	10.000	11,53	7,05	812.813	10.000	11,29	6,20	700.025
Domtar Corp	USD	3.600	39,03	7,05	990.518	3.600	49,52	6,20	1.105.358
Donaldson Co Inc	USD	3.700	42,08	7,05	1.097.587	5.500	48,95	6,20	1.669.303
Donnelley Financial Solutions Inc	USD	638	22,98	7,05	103.355	1.838	19,49	6,20	222.115
Dril-Quip Inc	USD	2.300	60,05	7,05	973.649	4.337	47,70	6,20	1.282.707
DSW Inc	USD	2.819	22,65	7,05	450.116	5.719	21,41	6,20	759.200
Dunkin' Brands Group Inc	USD	2.500	52,44	7,05	924.196	5.080	64,47	6,20	2.030.678
Dyax Corp	USD	3.000	0,00	7,05	0				
Dycom Industries Inc	USD	1.100	80,29	7,05	622.609	1.800	111,43	6,20	1.243.639
Eagle Materials Inc	USD	1.900	98,53	7,05	1.319.725	2.453	113,30	6,20	1.723.246
East West Bancorp Inc	USD	5.648	50,83	7,05	2.023.840				
Enbridge Energy Management LLC	USD	3.703	25,90	7,05	676.106	4.061	13,39	6,20	337.158
Encompass Health Corp	USD	2.400	41,24	7,05	697.736				
Endurance Specialty Holdings Ltd	USD	1.300	92,40	7,05	846.792				
Energen Corp	USD	3.400	57,67	7,05	1.382.262	4.700	57,57	6,20	1.677.698
Envision Healthcare Corp	USD	1.365	63,29	7,05	609.017				
EPAM Systems Inc	USD	2.400	64,31	7,05	1.088.056	2.400	107,43	6,20	1.598.662
EPR Properties	USD	2.582	71,77	7,05	1.306.353	3.882	65,46	6,20	1.575.619
Exactech Inc	USD	3.300	27,30	7,05	635.094	5.311	49,45	6,20	1.628.405
Exelixis Inc	USD	5.730	14,91	7,05	602.273	9.130	30,40	6,20	1.720.933
Exponent Inc	USD	1.964	60,30	7,05	834.873	1.964	71,10	6,20	865.826
FactSet Research Systems Inc	USD	1.530	163,43	7,05	1.762.725	1.530	192,76	6,20	1.828.639
Fair Isaac Corp	USD	1.100	119,22	7,05	924.492	2.029	153,20	6,20	1.927.350

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Farmer Brothers Co	USD	1.600	36,70	7,05	413.950	2.600	32,15	6,20	518.291
Finisar Corp	USD	3.600	30,27	7,05	768.204				
First Financial Corp/IN	USD	3.600	52,80	7,05	1.339.978	4.474	45,35	6,20	1.258.036
First Horizon National Corp	USD	11.471	20,01	7,05	1.618.116	15.971	19,99	6,20	1.979.542
First Solar Inc	USD	2.200	32,09	7,05	497.684	2.200	67,52	6,20	921.032
Forestar Group Inc	USD	7.357	13,30	7,05	689.785	5.314	22,00	6,20	724.876
Frank's International NV	USD	5.208	12,31	7,05	451.950	8.708	6,65	6,20	359.054
Front Yard Residential Corp	USD	9.300	11,04	7,05	723.791				
FTD Cos Inc	USD	2.509	23,84	7,05	421.666	4.809	7,19	6,20	214.389
GCP Applied Technologies Inc	USD	1.200	26,75	7,05	226.291	7.070	31,90	6,20	1.398.395
Generac Holdings Inc	USD	2.200	40,74	7,05	631.837	3.500	49,52	6,20	1.074.653
Genesco Inc	USD	1.100	62,10	7,05	481.555	1.900	32,50	6,20	382.875
Genesee & Wyoming Inc	USD	2.561	69,41	7,05	1.253.121	2.561	78,73	6,20	1.250.171
Genomic Health Inc	USD	2.557	29,39	7,05	529.775	5.157	34,20	6,20	1.093.561
Gentex Corp	USD	10.600	19,69	7,05	1.471.340	14.100	20,95	6,20	1.831.567
Gentherm Inc	USD	3.400	33,85	7,05	811.333	3.400	31,75	6,20	669.333
Getty Realty Corp	USD	7.100	25,49	7,05	1.275.821	7.100	27,16	6,20	1.195.660
GNC Holdings Inc	USD	5.100	11,04	7,05	396.918	5.100	3,69	6,20	116.685
Graco Inc	USD	2.600	83,09	7,05	1.522.942	9.600	45,22	6,20	2.691.668
Graham Holdings Co	USD	200	511,95	7,05	721.803	300	558,35	6,20	1.038.598
Great Plains Energy Inc	USD	5.300	27,35	7,05	1.021.868	6.406	32,24	6,20	1.280.565
Greenbrier Cos Inc/The	USD	1.300	41,55	7,05	380.781	1.300	53,30	6,20	429.626
Groupon Inc	USD	8.300	3,32	7,05	194.257	19.096	5,10	6,20	603.854
GrubHub Inc	USD	2.988	37,62	7,05	792.430	2.988	71,80	6,20	1.330.224
Gulfport Energy Corp	USD	5.210	21,64	7,05	794.797	9.510	12,76	6,20	752.404
Hain Celestial Group Inc/The	USD	2.700	39,03	7,05	742.889	2.700	42,39	6,20	709.654
Halozyme Therapeutics Inc	USD	5.032	9,88	7,05	350.477	5.032	20,26	6,20	632.120
Harsco Corp	USD	3.000	13,60	7,05	287.622	7.100	18,65	6,20	821.026
HD Supply Holdings Inc	USD	6.900	42,51	7,05	2.067.767				
Herbalife Ltd	USD	2.000	48,14	7,05	678.731	3.200	67,72	6,20	1.343.651
HomeTrust Bancshares Inc	USD	3.600	25,90	7,05	657.300	5.000	25,75	6,20	798.302
Horizon Pharma Plc	USD	3.317	16,18	7,05	378.343	6.517	14,60	6,20	589.957
Howard Hughes Corp/The	USD	1.500	114,10	7,05	1.206.530	2.100	131,27	6,20	1.709.246
Huntsman Corp	USD	6.416	19,08	7,05	862.987	9.516	33,29	6,20	1.964.210

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Hyster Yale Materials Handl	USD	600	0,00	7,05	0				
IAC/InterActiveCorp	USD	2.100	64,79	7,05	959.155				
ICU Medical Inc	USD	666	147,35	7,05	691.808	1.166	216,00	6,20	1.561.608
IDACORP Inc	USD	2.000	80,55	7,05	1.135.683	2.700	91,36	6,20	1.529.465
Impax Laboratories Inc	USD	3.900	13,25	7,05	364.286	3.900	16,65	6,20	402.623
Infinera Corp	USD	9.600	8,49	7,05	574.567	9.600	6,33	6,20	376.786
Infinity Property & Casualty Corp	USD	1.400	87,90	7,05	867.518	2.211	106,00	6,20	1.453.163
Innoviva Inc	USD	6.300	10,70	7,05	475.210	6.300	14,19	6,20	554.297
Insteel Industries Inc	USD	2.400	35,64	7,05	602.990	2.400	28,32	6,20	421.429
Insys Therapeutics Inc	USD	2.000	9,20	7,05	129.712	2.000	9,62	6,20	119.296
Intercept Pharmaceuticals Inc	USD	600	108,65	7,05	459.560	600	58,42	6,20	217.336
Invacare Corp	USD	4.000	13,05	7,05	367.987	4.800	16,85	6,20	501.488
Ionis Pharmaceuticals Inc	USD	2.400	47,83	7,05	809.232	3.105	50,30	6,20	968.388
IPG Photonics Corp	USD	1.513	98,71	7,05	1.052.838				
Itron Inc	USD	1.800	62,85	7,05	797.516	1.800	68,20	6,20	761.161
Jabil Inc	USD	7.700	23,67	7,05	1.284.844	9.400	26,25	6,20	1.529.949
JC Penney Co Inc	USD	8.670	8,31	7,05	507.904	9.870	3,16	6,20	193.386
John Wiley & Sons Inc	USD	3.300	54,50	7,05	1.267.862	3.300	65,75	6,20	1.345.332
Kadant Inc	USD	2.156	61,20	7,05	930.168	2.581	100,40	6,20	1.606.725
KAR Auction Services Inc	USD	4.700	42,62	7,05	1.412.124	4.700	50,51	6,20	1.471.956
Kate Spade & Co	USD	4.500	18,67	7,05	592.268				
KB Home	USD	9.900	15,81	7,05	1.103.389	9.900	31,95	6,20	1.961.218
Kennametal Inc	USD	4.802	31,26	7,05	1.058.212	3.887	48,41	6,20	1.166.727
Kennedy-Wilson Holdings Inc	USD	6.300	20,50	7,05	910.449	7.942	17,35	6,20	854.376
Keysight Technologies Inc	USD	5.100	36,57	7,05	1.314.790	7.124	41,60	6,20	1.837.541
Kilroy Realty Corp	USD	3.300	73,22	7,05	1.703.355	3.300	74,65	6,20	1.527.438
Kindred Healthcare Inc	USD	6.000	7,85	7,05	332.034	6.000	9,70	6,20	360.863
Kirby Corp	USD	1.222	66,50	7,05	572.868	1.022	66,80	6,20	423.299
Kratos Defense & Security Solutions Inc	USD	11.640	7,40	7,05	607.220	11.640	10,59	6,20	764.308
Lakeland Financial Corp	USD	3.997	47,36	7,05	1.334.465				
Lamar Advertising Co	USD	2.729	67,24	7,05	1.293.578	3.729	74,24	6,20	1.716.525
Landauer Inc	USD	1.840	48,10	7,05	623.913				
LaSalle Hotel Properties	USD	5.114	30,47	7,05	1.098.486	5.114	28,07	6,20	890.067
Leidos Holdings Inc	USD	2.700	51,14	7,05	973.388				

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Liberty Expedia Holdings Inc	USD	880	39,67	7,05	246.097	2.616	44,33	6,20	719.044
Liberty TripAdvisor Holdings Inc	USD	4.200	15,05	7,05	445.602	4.200	9,43	6,20	245.443
Liberty Ventures	USD	3.520	36,87	7,05	914.908	4.520	54,24	6,20	1.520.120
Ligand Pharmaceuticals Inc	USD	700	101,61	7,05	501.413	1.706	136,93	6,20	1.448.429
Lincoln Electric Holdings Inc	USD	2.800	76,67	7,05	1.513.369	2.800	91,58	6,20	1.589.931
Lindsay Corp	USD	750	74,61	7,05	394.475	1.450	88,20	6,20	792.969
LSC Communications Inc	USD	638	29,68	7,05	133.489	4.538	15,15	6,20	426.282
Lumber Liquidators Holdings Inc	USD	2.719	15,74	7,05	301.700	2.719	31,39	6,20	529.200
Lumentum Holdings Inc	USD	1.457	38,65	7,05	396.982	1.845	48,90	6,20	559.403
Madison Square Garden Co/The	USD	900	171,51	7,05	1.088.161	1.300	210,85	6,20	1.699.561
Manhattan Associates Inc	USD	2.414	53,03	7,05	902.444	3.414	49,54	6,20	1.048.671
Manitowoc Co Inc/The	USD	9.900	5,98	7,05	417.347				
MarketAxess Holdings Inc	USD	1.000	146,92	7,05	1.035.720	1.200	201,75	6,20	1.501.117
MAXIMUS Inc	USD	3.419	55,79	7,05	1.344.674	3.419	71,58	6,20	1.517.436
MBIA Inc	USD	6.632	10,70	7,05	500.253	6.632	7,32	6,20	301.006
Mentor Graphics Corp	USD	3.287	36,89	7,05	854.810				
MGE Energy Inc	USD	1.393	65,30	7,05	641.248	2.593	63,10	6,20	1.014.499
MGIC Investment Corp	USD	13.800	10,19	7,05	991.322	18.800	14,11	6,20	1.644.768
Middlesex Water Co	USD	2.252	42,94	7,05	681.698	3.152	39,91	6,20	779.988
Minerals Technologies Inc	USD	1.600	77,25	7,05	871.324	3.200	68,85	6,20	1.366.072
MSG Networks Inc	USD	4.100	21,50	7,05	621.418	6.800	20,25	6,20	853.795
MTS Systems Corp	USD	1.200	56,70	7,05	479.651	2.240	53,70	6,20	745.834
Nabors Industries Ltd	USD	6.900	16,40	7,05	797.727	19.600	6,83	6,20	830.035
NACCO Industries Inc	USD	1.000	90,55	7,05	638.337				
National Fuel Gas Co	USD	1.760	56,64	7,05	702.744	2.960	54,91	6,20	1.007.773
National Health Investors Inc	USD	2.700	74,17	7,05	1.411.736	2.700	75,38	6,20	1.261.943
National HealthCare Corp	USD	1.452	75,79	7,05	775.782	2.452	60,94	6,20	926.494
National Instruments Corp	USD	4.800	30,82	7,05	1.042.882				
National Presto Industries Inc	USD	1.000	106,40	7,05	750.072	1.000	99,45	6,20	616.630
Navigators Group Inc/The	USD	1.800	117,75	7,05	1.494.152	3.600	48,70	6,20	1.087.054
Navistar International Corp	USD	1.700	31,37	7,05	375.945	3.700	42,88	6,20	983.731
NCR Corp	USD	3.492	40,56	7,05	998.467	5.265	33,99	6,20	1.109.607
Neenah Inc	USD	2.063	85,20	7,05	1.239.082				
Nektar Therapeutics	USD	6.806	12,27	7,05	588.705	6.806	59,72	6,20	2.520.179

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Neurocrine Biosciences Inc	USD	2.128	38,70	7,05	580.556	5.228	77,59	6,20	2.515.133
New Jersey Resources Corp	USD	3.900	35,50	7,05	976.010	3.900	40,20	6,20	972.099
NIC Inc	USD	6.211	23,90	7,05	1.046.456	7.477	16,60	6,20	769.582
Nordson Corp	USD	2.100	112,05	7,05	1.658.794	2.000	146,40	6,20	1.815.477
NorthStar Realty Finance Corp	USD	6.700	15,15	7,05	715.565				
NOW Inc	USD	5.200	20,47	7,05	750.382	5.200	11,03	6,20	355.630
Nu Skin Enterprises Inc	USD	1.464	47,78	7,05	493.115	2.364	68,23	6,20	1.000.098
NuVasive Inc	USD	1.900	67,36	7,05	902.230	3.900	58,49	6,20	1.414.379
NVE Corp	USD	1.320	71,43	7,05	664.685	1.520	86,00	6,20	810.516
NVR Inc	USD	130	1.669,00	7,05	1.529.541				
Oasis Petroleum Inc	USD	4.200	15,14	7,05	448.267	7.300	8,41	6,20	380.661
Office Depot Inc	USD	14.300	4,52	7,05	455.655	48.500	3,54	6,20	1.064.547
Oil States International Inc	USD	3.828	39,00	7,05	1.052.441	4.533	28,30	6,20	795.411
Old Republic International Corp	USD	5.400	19,00	7,05	723.284	9.096	21,38	6,20	1.205.807
Olin Corp	USD	6.200	25,61	7,05	1.119.342	6.200	35,58	6,20	1.367.783
Omega Healthcare Investors Inc	USD	5.900	31,26	7,05	1.300.177	8.498	27,54	6,20	1.451.110
ON Semiconductor Corp	USD	17.900	12,76	7,05	1.610.145	17.900	20,94	6,20	2.324.071
OPKO Health Inc	USD	10.300	9,30	7,05	675.276	18.200	4,90	6,20	552.952
Oshkosh Corp	USD	1.827	64,61	7,05	832.146	3.327	90,89	6,20	1.874.945
Owens Corning	USD	3.000	51,56	7,05	1.090.424				
Owens-Illinois Inc	USD	4.900	17,41	7,05	601.390	6.750	22,17	6,20	927.874
Pacira Pharmaceuticals Inc/DE	USD	2.287	32,30	7,05	520.751	2.287	45,65	6,20	647.331
PacWest Bancorp	USD	4.200	54,44	7,05	1.611.866	5.500	50,40	6,20	1.718.751
Pandora Media Inc	USD	5.600	13,04	7,05	514.786	10.100	4,82	6,20	301.848
Panera Bread Co	USD	900	205,09	7,05	1.301.213				
Parkway Inc	USD	1.191	22,25	7,05	186.811				
PBF Energy Inc	USD	3.600	27,88	7,05	707.549	6.000	35,45	6,20	1.318.825
PDC Energy Inc	USD	1.617	72,58	7,05	827.348	3.011	51,54	6,20	962.221
Pebblebrook Hotel Trust	USD	3.200	29,75	7,05	671.117	4.520	37,17	6,20	1.041.719
Penn National Gaming Inc	USD	8.028	13,79	7,05	780.428	8.028	31,33	6,20	1.559.507
Penske Automotive Group Inc	USD	1.784	51,84	7,05	651.960	3.671	47,85	6,20	1.089.146
PerkinElmer Inc	USD	3.100	52,15	7,05	1.139.666	3.750	73,12	6,20	1.700.150
Piper Jaffray Cos	USD	1.075	72,50	7,05	549.424	1.775	86,25	6,20	949.242
Pitney Bowes Inc	USD	6.900	15,19	7,05	738.870	13.730	11,18	6,20	951.770

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Plantronics Inc	USD	2.928	54,76	7,05	1.130.306	3.439	50,38	6,20	1.074.262
Platform Specialty Products Corp	USD	8.700	9,81	7,05	601.658	8.700	9,92	6,20	535.119
Popular Inc	USD	4.600	43,82	7,05	1.420.992	5.388	35,49	6,20	1.185.641
Post Holdings Inc	USD	1.700	80,39	7,05	963.413	2.200	79,23	6,20	1.080.767
ProAssurance Corp	USD	3.400	56,20	7,05	1.347.028	3.400	57,15	6,20	1.204.800
Proofpoint Inc	USD	1.300	70,65	7,05	647.466	3.000	88,81	6,20	1.651.973
Prosperity Bancshares Inc	USD	3.389	71,78	7,05	1.714.891				
Provident Financial Services Inc	USD	7.235	28,30	7,05	1.443.399	10.707	26,97	6,20	1.790.476
PTC Inc	USD	5.434	46,27	7,05	1.772.477	5.134	60,77	6,20	1.934.483
PTC Therapeutics Inc	USD	1.800	10,91	7,05	138.439	1.800	16,68	6,20	186.161
Quanta Services Inc	USD	6.796	34,85	7,05	1.669.620	7.896	39,11	6,20	1.914.761
Radius Health Inc	USD	1.825	38,03	7,05	489.272	1.825	31,77	6,20	359.501
Regal Beloit Corp	USD	2.964	69,25	7,05	1.446.969	3.764	76,60	6,20	1.787.714
Reliance Steel & Aluminum Co	USD	1.700	79,54	7,05	953.226	3.161	85,79	6,20	1.681.438
Retail Opportunity Investments Corp	USD	10.285	21,13	7,05	1.532.023	10.285	19,95	6,20	1.272.234
RigNet Inc	USD	1.111	23,15	7,05	181.312	1.411	14,95	6,20	130.794
Rollins Inc	USD	4.100	33,78	7,05	976.349				
Rowan Cos Plc	USD	3.600	18,89	7,05	479.398				
Royal Gold Inc	USD	1.100	63,35	7,05	491.248	799	82,12	6,20	406.832
RPM International Inc	USD	4.369	53,83	7,05	1.657.936	4.269	52,42	6,20	1.387.532
RR Donnelley & Sons Co	USD	8.903	16,32	7,05	1.024.278	3.603	9,30	6,20	207.762
Ryder System Inc	USD	2.700	74,44	7,05	1.416.875	2.700	84,17	6,20	1.409.097
Ryman Hospitality Properties Inc	USD	1.923	63,01	7,05	854.182	2.823	69,02	6,20	1.208.107
Safety Insurance Group Inc	USD	1.300	73,70	7,05	675.417	1.900	80,40	6,20	947.173
Sally Beauty Holdings Inc	USD	3.400	26,42	7,05	633.247	8.244	18,76	6,20	958.938
Saul Centers Inc	USD	2.600	66,61	7,05	1.220.883	2.600	61,75	6,20	995.474
Schnitzer Steel Industries Inc	USD	1.700	25,70	7,05	307.995	4.200	33,50	6,20	872.396
SEACOR Holdings Inc	USD	1.736	71,28	7,05	872.326	2.345	46,22	6,20	672.036
ServiceMaster Global Holdings Inc	USD	4.000	37,67	7,05	1.062.226	5.200	51,27	6,20	1.653.051
Silicon Laboratories Inc	USD	2.775	65,00	7,05	1.271.563	3.575	88,30	6,20	1.957.296
Simmons First National Corp	USD	2.725	62,15	7,05	1.193.903	5.078	57,10	6,20	1.797.830
Six Flags Entertainment Corp	USD	1.800	59,96	7,05	760.844	3.700	66,57	6,20	1.527.214
Skechers U.S.A. Inc	USD	4.200	24,58	7,05	727.767	4.200	37,84	6,20	985.417
SLM Corp	USD	13.000	11,02	7,05	1.009.919	22.695	11,30	6,20	1.590.114

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SM Energy Co	USD	1.400	34,48	7,05	340.296	2.800	22,08	6,20	383.334
Sotheby's	USD	2.500	39,86	7,05	702.488	2.500	51,60	6,20	799.852
Southside Bancshares Inc	USD	3.625	37,67	7,05	962.642	6.912	33,68	6,20	1.443.429
Spire Inc	USD	1.868	64,55	7,05	850.031	1.938	75,15	6,20	903.031
Spirit AeroSystems Holdings Inc	USD	2.675	58,35	7,05	1.100.338				
Sprouts Farmers Market Inc	USD	3.090	18,92	7,05	412.136	6.290	24,35	6,20	949.663
SS&C Technologies Holdings Inc	USD	5.700	28,60	7,05	1.149.218				
Starwood Waypoint Homes	USD	4.000	28,81	7,05	812.390				
Steel Dynamics Inc	USD	6.928	35,58	7,05	1.737.702				
STERIS PLC	USD	3.300	67,39	7,05	1.567.728	3.300	87,47	6,20	1.789.752
Stillwater Mining Co	USD	4.900	16,11	7,05	556.484				
Stock Yards Bancorp Inc	USD	4.100	46,95	7,05	1.357.003	5.700	37,70	6,20	1.332.404
STORE Capital Corp	USD	9.200	24,71	7,05	1.602.588	9.200	26,04	6,20	1.485.417
Superior Industries International Inc	USD	5.200	26,35	7,05	965.929	3.685	14,85	6,20	339.300
SVB Financial Group	USD	1.400	171,66	7,05	1.694.176				
Synaptics Inc	USD	1.200	53,58	7,05	453.258	2.187	39,94	6,20	541.597
Tableau Software Inc	USD	2.600	42,15	7,05	772.560	2.600	69,20	6,20	1.115.576
Taubman Centers Inc	USD	3.000	73,93	7,05	1.563.520	3.000	65,43	6,20	1.217.077
Team Health Holdings Inc	USD	1.500	43,45	7,05	459.454				
Tempur Sealy International Inc	USD	1.400	68,28	7,05	673.881	2.300	62,69	6,20	894.017
Tenet Healthcare Corp	USD	4.150	14,84	7,05	434.154	4.150	15,16	6,20	390.092
Tenneco Inc	USD	2.000	62,47	7,05	880.771	4.200	58,54	6,20	1.524.480
Terex Corp	USD	2.300	31,53	7,05	511.226	5.042	48,22	6,20	1.507.474
Terreno Realty Corp	USD	4.938	28,49	7,05	991.756	5.908	35,06	6,20	1.284.317
TESARO Inc	USD	800	134,48	7,05	758.419				
Theravance Biopharma Inc	USD	1.800	31,88	7,05	404.531	3.600	27,89	6,20	622.545
Timken Co/The	USD	4.900	39,70	7,05	1.371.349	4.029	49,15	6,20	1.227.836
TimkenSteel Corp	USD	3.450	15,48	7,05	376.488	3.450	15,19	6,20	324.935
TiVo Corp	USD	4.000	20,90	7,05	589.342	6.966	15,60	6,20	673.795
Tootsie Roll Industries Inc	USD	3.300	39,75	7,05	924.725	3.399	36,40	6,20	767.136
Tribune Media Co	USD	3.000	34,98	7,05	739.780	3.200	42,47	6,20	842.659
TriMas Corp	USD	3.500	23,50	7,05	579.825	5.900	26,75	6,20	978.578
Trinity Industries Inc	USD	5.200	27,76	7,05	1.017.617				
Triumph Group Inc	USD	1.400	26,50	7,05	261.538	1.200	27,20	6,20	202.381

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TrueBlue Inc	USD	2.600	24,65	7,05	451.806	5.300	27,50	6,20	903.708
Tyler Technologies Inc	USD	900	142,77	7,05	905.818	1.700	177,05	6,20	1.866.227
Ultimate Software Group Inc/The	USD	1.244	182,35	7,05	1.599.144				
Ultragenyx Pharmaceutical Inc	USD	1.100	70,31	7,05	545.219	1.500	46,38	6,20	431.362
United Financial Bancorp Inc	USD	10.321	18,16	7,05	1.321.293	13.521	17,64	6,20	1.478.860
United States Lime & Minerals Inc	USD	1.200	75,75	7,05	640.804	1.200	77,10	6,20	573.661
United States Steel Corp	USD	3.700	33,01	7,05	861.011	3.700	35,19	6,20	807.311
Uniti Group Inc	USD	3.300	25,41	7,05	591.126	6.326	17,79	6,20	697.790
Unitil Corp	USD	2.364	45,34	7,05	755.597	2.464	45,62	6,20	696.973
Universal Display Corp	USD	1.400	56,30	7,05	555.646	1.400	172,65	6,20	1.498.699
Universal Health Realty Income Trust	USD	1.900	65,59	7,05	878.522	3.200	75,11	6,20	1.490.279
US Physical Therapy Inc	USD	1.600	70,20	7,05	791.805	1.600	72,20	6,20	716.270
USANA Health Sciences Inc	USD	676	61,20	7,05	291.648	1.076	74,05	6,20	494.034
Vail Resorts Inc	USD	1.210	161,31	7,05	1.375.967				
Valmont Industries Inc	USD	1.300	140,90	7,05	1.291.266	1.300	165,85	6,20	1.336.837
VeriFone Systems Inc	USD	5.200	17,73	7,05	649.940	5.200	17,71	6,20	571.007
ViaSat Inc	USD	1.900	66,22	7,05	886.960	1.900	74,85	6,20	881.790
Viavi Solutions Inc	USD	9.300	8,18	7,05	536.287	16.200	8,74	6,20	877.902
Village Super Market Inc	USD	1.700	30,90	7,05	370.313	5.421	22,93	6,20	770.732
Vista Outdoor Inc	USD	2.400	36,90	7,05	624.308	6.600	14,57	6,20	596.243
Waddell & Reed Financial Inc	USD	4.600	19,51	7,05	632.669	7.400	22,34	6,20	1.025.025
Washington Trust Bancorp Inc	USD	2.600	56,05	7,05	1.027.331				
WD-40 Co	USD	800	116,90	7,05	659.274	1.000	118,00	6,20	731.647
Webster Financial Corp	USD	3.700	54,28	7,05	1.415.803	5.326	56,16	6,20	1.854.590
Welbilt Inc	USD	6.800	19,33	7,05	926.621	6.800	23,51	6,20	991.246
WellCare Health Plans Inc	USD	934	137,08	7,05	902.573	1.834	201,11	6,20	2.286.929
WESCO International Inc	USD	2.000	66,55	7,05	938.295	3.300	68,15	6,20	1.394.439
Western Refining Inc	USD	2.200	37,85	7,05	587.016				
Westwood Holdings Group Inc	USD	2.085	59,99	7,05	881.752	2.835	66,21	6,20	1.163.848
WEX Inc	USD	2.000	111,60	7,05	1.573.460	2.000	141,23	6,20	1.751.365
White Mountains Insurance Group Ltd	USD	150	836,05	7,05	884.066	250	851,28	6,20	1.319.569
Whiting Petroleum Corp	USD	6.200	12,02	7,05	525.361				
Williams-Sonoma Inc	USD	2.300	48,39	7,05	784.594	2.850	51,70	6,20	913.598
Winmark Corp	USD	400	126,15	7,05	355.720	1.000	129,40	6,20	802.332

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WisdomTree Investments Inc	USD	5.900	11,14	7,05	463.339	11.300	12,55	6,20	879.310
World Acceptance Corp	USD	1.000	64,28	7,05	453.145	1.000	80,72	6,20	500.496
World Fuel Services Corp	USD	3.600	45,91	7,05	1.165.121	5.900	28,14	6,20	1.029.428
WP Carey Inc	USD	3.632	59,09	7,05	1.512.938	3.632	68,90	6,20	1.551.618
WPX Energy Inc	USD	7.000	14,57	7,05	718.984	17.100	14,07	6,20	1.491.798
WSFS Financial Corp	USD	3.997	46,35	7,05	1.306.006	5.532	47,85	6,20	1.641.284
XPO Logistics Inc	USD	2.300	43,16	7,05	699.795	4.300	91,59	6,20	2.441.947
Yelp Inc	USD	2.400	38,13	7,05	645.118				
Zebra Technologies Corp	USD	1.300	85,76	7,05	785.940	2.200	103,80	6,20	1.415.923
Zions Bancorporation	USD	7.100	43,04	7,05	2.154.230				
AK Steel Holding Corp	USD					11.798	5,66	6,20	414.042
Alcoa Corp	USD					3.400	53,87	6,20	1.135.653
Altisource Residential Corp	USD					9.300	11,86	6,20	683.892
Big Lots Inc	USD					3.600	56,15	6,20	1.253.349
Box Inc	USD					10.100	21,12	6,20	1.322.620
Calpine Corp	USD					7.800	15,13	6,20	731.734
Casey's General Stores Inc	USD					1.703	111,94	6,20	1.182.006
Coeur Mining Inc	USD					7.200	7,50	6,20	334.822
Coherent Inc	USD					800	282,22	6,20	1.399.902
Comtech Telecommunications Corp	USD					2.400	22,12	6,20	329.167
CONSOL Energy Inc	USD					1.200	39,51	6,20	293.973
Denbury Resources Inc	USD					16.100	2,21	6,20	220.616
Dyax Corp	USD					3.000	0,00	6,20	0
Ensco PLC	USD					14.100	5,91	6,20	516.686
Exact Sciences Corp	USD					2.200	52,54	6,20	716.692
Finisar Corp	USD					5.700	20,35	6,20	719.215
FireEye Inc	USD					5.200	14,20	6,20	457.838
Genworth Financial Inc	USD					18.123	3,11	6,20	349.470
Hamilton Beach Brands Holding Co	USD					2.000	25,69	6,20	318.577
Hancock Holding Co	USD					6.500	49,50	6,20	1.994.979
HealthSouth Corp	USD					3.400	49,41	6,20	1.041.630
Hyster Yale Mate	USD					600	0,00	6,20	0
Immunomedics Inc	USD					10.000	16,16	6,20	1.001.985
Juno Therapeutics Inc	USD					1.800	45,71	6,20	510.157

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Lakeland Financial Corp	USD	5.251	48,49	6,20	1.578.752
Lancaster Colony Corp	USD	800	129,21	6,20	640.923
LCI Industries	USD	2.080	130,00	6,20	1.676.588
LogMeIn Inc	USD	2.200	114,50	6,20	1.561.881
Mack-Cali Realty Corp	USD	5.900	21,56	6,20	788.716
MACOM Technology Solutions Holdings Inc	USD	2.000	32,54	6,20	403.522
Manitowoc Co Inc/The	USD	2.475	39,34	6,20	603.711
McEwen Mining Inc	USD	44.300	2,28	6,20	626.265
National Instruments Corp	USD	6.700	41,63	6,20	1.729.422
Neenah Paper Inc	USD	2.063	90,65	6,20	1.159.543
NewLink Genetics Corp	USD	5.800	8,11	6,20	291.654
Noble Corp plc	USD	15.355	4,52	6,20	430.336
NRG Energy Inc	USD	7.200	28,48	6,20	1.271.429
Prosperity Bancshares Inc	USD	4.089	70,07	6,20	1.776.515
Puma Biotechnology Inc	USD	1.300	98,85	6,20	796.782
RH	USD	1.600	86,21	6,20	855.258
Rowan Cos Plc	USD	6.100	15,66	6,20	592.299
Sage Therapeutics Inc	USD	700	164,71	6,20	714.888
Sarepta Therapeutics Inc	USD	2.400	55,64	6,20	827.977
Straight Path Communications Inc	USD	400	181,79	6,20	450.868
Supernus Pharmaceuticals Inc	USD	4.200	39,85	6,20	1.037.761
Teradyne Inc	USD	8.600	41,87	6,20	2.232.652
Trinity Industries Inc	USD	5.200	37,46	6,20	1.207.788
Ultimate Software Group Inc/The	USD	1.244	218,23	6,20	1.683.273
Vectren Corp	USD	2.700	65,02	6,20	1.088.505
Washington Trust Bancorp Inc	USD	3.700	53,25	6,20	1.221.634
Weatherford International PLC	USD	23.200	4,17	6,20	599.852
Western Alliance Bancorp	USD	5.448	56,62	6,20	1.912.611
Whiting Petroleum Corp	USD	2.400	26,48	6,20	394.048
Yelp Inc	USD	3.316	41,96	6,20	862.720
Total		321.675.567			393.119.365
<u>Likvider mm.</u>					
Likvider mm.		1.152.012			1.399.360
Total		1.152.012			1.399.360

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	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr		Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier										
AbbVie Inc	USD	5.500	62,62	7,05	2.427.936					
Aetna Inc	USD	2.400	124,01	7,05	2.098.115					
Aflac Inc	USD	2.800	69,60	7,05	1.373.816		3.900	87,78	6,20	2.122.657
Agilent Technologies Inc	USD	2.800	45,56	7,05	899.297		2.800	66,97	6,20	1.162.674
Air Products & Chemicals Inc	USD	780	143,82	7,05	790.816		1.880	164,08	6,20	1.912.640
Albemarle Corp	USD	1.127	86,08	7,05	683.892					
Alleghany Corp	USD	200	608,12	7,05	857.394		300	596,09	6,20	1.108.799
Allergan PLC	USD	2.600	210,01	7,05	3.849.238		2.539	163,58	6,20	2.575.210
Allstate Corp/The	USD	2.900	74,12	7,05	1.515.287		2.900	104,71	6,20	1.882.807
Altaba Inc	USD	5.000	38,67	7,05	1.363.030					
Ameren Corp	USD	2.464	52,46	7,05	911.235		2.464	58,99	6,20	901.237
American Electric Power Co Inc	USD	3.432	62,96	7,05	1.523.258		3.892	73,57	6,20	1.775.388
American International Group Inc	USD	7.607	65,31	7,05	3.502.309		6.789	59,58	6,20	2.507.991
Analog Devices Inc	USD	4.424	72,62	7,05	2.264.815					
Andeavor	USD	800	87,45	7,05	493.187					
Annaly Capital Management Inc	USD	10.000	9,97	7,05	702.840		10.000	11,89	6,20	737.228
Anthem Inc	USD	1.900	143,77	7,05	1.925.676		1.900	225,01	6,20	2.650.789
Apache Corp	USD	2.642	63,47	7,05	1.182.123		2.442	42,22	6,20	639.269
Archer-Daniels-Midland Co	USD	3.912	45,65	7,05	1.258.928		6.516	40,08	6,20	1.619.304
AT&T Inc	USD	36.075	42,53	7,05	10.815.911		41.338	38,88	6,20	9.965.416
AvalonBay Communities Inc	USD	1.100	177,15	7,05	1.373.711					
Bank of America Corp	USD	64.403	22,10	7,05	10.033.669		61.803	29,52	6,20	11.312.162
Bank of New York Mellon Corp/The	USD	8.120	47,38	7,05	2.712.142		8.120	53,86	6,20	2.711.703
Baxter International Inc	USD	2.897	44,34	7,05	905.536					
BB&T Corp	USD	5.187	47,02	7,05	1.719.334		6.787	49,72	6,20	2.092.323
Best Buy Co Inc	USD	2.647	42,67	7,05	796.229		2.647	68,47	6,20	1.123.761
BlackRock Inc	USD	1.200	380,54	7,05	3.219.163					
Bunge Ltd	USD	1.500	72,24	7,05	763.889		1.500	67,08	6,20	623.884
CA Inc	USD	3.214	31,77	7,05	719.821		5.873	33,28	6,20	1.211.890
Capital One Financial Corp	USD	5.000	87,24	7,05	3.075.014		5.000	99,58	6,20	3.087.179
Cardinal Health Inc	USD	1.539	71,97	7,05	780.821		2.939	61,27	6,20	1.116.522

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Carnival Corp	USD	3.168	52,06	7,05	1.162.655	3.168	66,37	6,20	1.303.697
Caterpillar Inc	USD	3.879	92,74	7,05	2.535.994	3.910	157,58	6,20	3.820.301
CenturyLink Inc	USD	3.624	23,78	7,05	607.521	3.624	16,68	6,20	374.804
CF Industries Holdings Inc	USD	1.485	31,48	7,05	329.551				
Chevron Corp	USD	8.502	117,70	7,05	7.054.382	11.903	125,19	6,20	9.239.443
Chubb Ltd	USD	2.812	132,12	7,05	2.619.059	3.714	146,13	6,20	3.365.123
Cisco Systems Inc	USD	34.545	30,22	7,05	7.359.377	34.545	38,30	6,20	8.203.585
Citigroup Inc	USD	17.735	59,43	7,05	7.430.163	17.494	74,41	6,20	8.071.238
CME Group Inc	USD	2.502	115,35	7,05	2.034.540	2.502	146,05	6,20	2.265.732
Coca-Cola Co/The	USD	23.226	41,46	7,05	6.788.364	29.944	45,88	6,20	8.518.300
Colgate-Palmolive Co	USD	2.367	65,44	7,05	1.091.950	4.032	75,45	6,20	1.886.251
Conagra Brands Inc	USD	4.361	39,55	7,05	1.215.889	6.461	37,67	6,20	1.509.090
ConocoPhillips	USD	8.300	50,14	7,05	2.933.755	8.300	54,89	6,20	2.824.822
Consolidated Edison Inc	USD	1.700	73,68	7,05	882.998	2.600	84,95	6,20	1.369.482
Corning Inc	USD	9.000	24,27	7,05	1.539.833	9.000	31,99	6,20	1.785.157
Crown Castle International Corp	USD	1.828	86,77	7,05	1.118.168				
CSX Corp	USD	7.400	35,93	7,05	1.874.348				
Cummins Inc	USD	1.300	136,67	7,05	1.252.501	1.800	176,64	6,20	1.971.430
Darden Restaurants Inc	USD	1.300	72,72	7,05	666.436				
Deere & Co	USD	2.190	103,04	7,05	1.590.785	2.190	156,51	6,20	2.125.230
Digital Realty Trust Inc	USD	1.015	98,26	7,05	703.079				
Discover Financial Services	USD	4.624	72,09	7,05	2.349.926	2.912	76,92	6,20	1.388.834
Dominion Energy Inc	USD	4.401	76,59	7,05	2.376.210	4.683	81,06	6,20	2.353.697
Dow Chemical Co/The	USD	7.107	57,22	7,05	2.866.788				
Dr Pepper Snapple Group Inc	USD	1.717	90,67	7,05	1.097.477				
DTE Energy Co	USD	1.500	98,51	7,05	1.041.677	1.500	109,46	6,20	1.018.044
Duke Energy Corp	USD	3.937	77,62	7,05	2.154.272	5.093	84,11	6,20	2.656.079
Dun & Bradstreet Corp/The	USD	411	121,32	7,05	351.508				
Eaton Corp PLC	USD	3.300	67,09	7,05	1.560.749	4.000	79,01	6,20	1.959.574
Edgewell Personal Care Co	USD	900	72,99	7,05	463.092				
Edison International	USD	2.199	71,99	7,05	1.115.986	3.099	63,24	6,20	1.215.159
El du Pont de Nemours & Co	USD	6.000	73,40	7,05	3.104.622				
Eli Lilly & Co	USD	3.980	73,55	7,05	2.063.608	5.735	84,46	6,20	3.003.338
Emerson Electric Co	USD	4.800	55,75	7,05	1.886.460	5.400	69,69	6,20	2.333.372

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Endo International PLC	USD	1.300	16,47	7,05	150.938				
Entergy Corp	USD	1.544	73,47	7,05	799.685	1.544	81,39	6,20	779.180
Equity Residential	USD	3.049	64,36	7,05	1.383.359	3.049	63,77	6,20	1.205.573
Eversource Energy	USD	2.100	55,23	7,05	817.628	3.100	63,18	6,20	1.214.398
Exelon Corp	USD	5.899	35,49	7,05	1.475.862	6.621	39,41	6,20	1.617.893
Exxon Mobil Corp	USD	25.706	90,26	7,05	16.356.532	27.180	83,64	6,20	14.095.588
Fifth Third Bancorp	USD	6.893	26,97	7,05	1.310.541	6.093	30,34	6,20	1.146.216
FirstEnergy Corp	USD	3.267	30,97	7,05	713.266	3.267	30,62	6,20	620.260
Ford Motor Co	USD	23.000	12,13	7,05	1.966.754	29.400	12,49	6,20	2.276.824
Freeport-McMoRan Inc	USD	8.900	13,19	7,05	827.554				
Frontier Communications Corp	USD	9.077	3,38	7,05	216.282				
General Electric Co	USD	57.349	31,60	7,05	12.775.395	57.762	17,45	6,20	6.249.674
General Mills Inc	USD	3.530	61,77	7,05	1.537.141	6.560	59,29	6,20	2.411.598
General Motors Co	USD	13.000	34,84	7,05	3.192.882	10.706	40,99	6,20	2.720.977
Genuine Parts Co	USD	2.559	95,54	7,05	1.723.522	1.559	95,01	6,20	918.407
Gilead Sciences Inc	USD	6.600	71,61	7,05	3.331.801	8.400	71,64	6,20	3.731.252
Goldman Sachs Group Inc/The	USD	2.639	239,45	7,05	4.454.671	2.339	254,76	6,20	3.694.717
Harley-Davidson Inc	USD	1.800	58,34	7,05	740.287	1.800	50,88	6,20	567.857
Hartford Financial Services Group Inc/The	USD	3.397	47,65	7,05	1.141.090	3.397	56,28	6,20	1.185.412
HCP Inc	USD	4.300	29,72	7,05	900.904	5.600	26,08	6,20	905.556
Hess Corp	USD	2.500	62,29	7,05	1.097.791	2.500	47,47	6,20	735.832
Hewlett Packard Enterprise Co	USD	11.971	23,14	7,05	1.952.788	11.971	14,36	6,20	1.065.871
Host Hotels & Resorts Inc	USD	7.800	18,84	7,05	1.035.945				
HP Inc	USD	11.571	14,84	7,05	1.210.504	14.571	21,01	6,20	1.898.170
Illinois Tool Works Inc	USD	1.579	122,46	7,05	1.363.132				
Intel Corp	USD	31.941	36,27	7,05	8.166.904	31.510	46,16	6,20	9.018.492
International Business Machines Corp	USD	5.995	165,99	7,05	7.015.078	6.557	153,42	6,20	6.237.447
International Paper Co	USD	4.700	53,06	7,05	1.758.031	4.700	57,94	6,20	1.688.481
Invesco Ltd	USD	6.440	30,34	7,05	1.377.409				
JM Smucker Co/The	USD	1.200	128,06	7,05	1.083.318	1.850	124,24	6,20	1.425.125
Johnson & Johnson	USD	17.162	115,21	7,05	13.938.610	16.835	139,72	6,20	14.584.495
JPMorgan Chase & Co	USD	23.017	86,29	7,05	14.001.372	23.659	106,94	6,20	15.687.591
KeyCorp	USD	8.514	18,27	7,05	1.096.563	14.514	20,17	6,20	1.815.151
Kimberly-Clark Corp	USD	2.159	114,12	7,05	1.736.904	2.734	120,66	6,20	2.045.415

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Kinder Morgan Inc/DE	USD	11.506	20,71	7,05	1.679.832	14.509	18,07	6,20	1.625.606
Kohl's Corp	USD	1.664	49,38	7,05	579.250	3.164	54,23	6,20	1.063.888
Las Vegas Sands Corp	USD	3.100	53,41	7,05	1.167.201	3.100	69,49	6,20	1.335.684
Loews Corp	USD	2.700	46,83	7,05	891.352	3.915	50,03	6,20	1.214.457
LyondellBasell Industries NV	USD	2.749	85,78	7,05	1.662.349	2.849	110,32	6,20	1.948.796
M&T Bank Corp	USD	900	156,43	7,05	992.485				
Macy's Inc	USD	3.300	35,81	7,05	833.066	3.300	25,19	6,20	515.421
Mallinckrodt PLC	USD	1.200	49,82	7,05	421.450	0	22,56	6,20	0
Marathon Oil Corp	USD	5.668	17,31	7,05	691.653	9.968	16,93	6,20	1.046.369
Marathon Petroleum Corp	USD	3.468	50,35	7,05	1.230.949	3.468	65,98	6,20	1.418.767
McDonald's Corp	USD	5.860	121,72	7,05	5.028.297	2.560	172,12	6,20	2.732.065
Medtronic PLC	USD	9.928	71,23	7,05	4.985.240	9.682	80,75	6,20	4.847.606
Merck & Co Inc	USD	18.438	58,87	7,05	7.651.899	16.669	56,27	6,20	5.815.756
MetLife Inc	USD	5.827	53,89	7,05	2.213.679	7.027	50,56	6,20	2.202.910
Microsoft Corp	USD	46.751	62,14	7,05	20.479.698	18.451	85,54	6,20	9.786.082
Molson Coors Brewing Co	USD	1.000	97,31	7,05	685.992	2.620	82,07	6,20	1.333.231
Morgan Stanley	USD	9.929	42,25	7,05	2.957.288	10.479	52,47	6,20	3.409.185
Mosaic Co/The	USD	2.914	29,33	7,05	602.508	2.914	25,66	6,20	463.624
National Oilwell Varco Inc	USD	2.600	37,44	7,05	686.231	2.600	36,02	6,20	580.680
Navient Corp	USD	5.850	16,43	7,05	677.571				
New York Community Bancorp Inc	USD	5.000	15,91	7,05	560.792	10.800	13,02	6,20	871.875
Newmont Mining Corp	USD	2.520	34,07	7,05	605.249	2.520	37,52	6,20	586.250
NextEra Energy Inc	USD	2.748	119,46	7,05	2.314.199	3.039	156,19	6,20	2.943.091
Noble Energy Inc	USD	3.400	38,06	7,05	912.240	3.400	29,14	6,20	614.311
Norfolk Southern Corp	USD	2.058	108,07	7,05	1.567.877	2.658	144,90	6,20	2.388.048
Occidental Petroleum Corp	USD	4.737	71,23	7,05	2.378.635	4.931	73,66	6,20	2.252.094
ONEOK Inc	USD	1.600	57,41	7,05	647.543	3.900	53,45	6,20	1.292.504
PACCAR Inc	USD	2.700	63,90	7,05	1.216.259	3.800	71,08	6,20	1.674.753
Parker-Hannifin Corp	USD	1.700	140,00	7,05	1.677.793	1.700	199,58	6,20	2.103.709
Pentair PLC	USD	2.200	56,07	7,05	869.590	2.200	70,62	6,20	963.319
PepsiCo Inc	USD	6.119	104,63	7,05	4.513.340	6.157	119,92	6,20	4.578.049
Pfizer Inc	USD	39.842	32,48	7,05	9.122.598	36.713	36,22	6,20	8.244.950
PG&E Corp	USD	3.300	60,77	7,05	1.413.724	3.948	44,83	6,20	1.097.402
Philip Morris International Inc	USD	9.965	91,49	7,05	6.427.060	10.303	105,65	6,20	6.749.209

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Phillips 66	USD	3.373	86,41	7,05	2.054.668	3.373	101,15	6,20	2.115.446
Pinnacle West Capital Corp	USD	1.317	78,03	7,05	724.451	2.717	85,18	6,20	1.434.984
PNC Financial Services Group Inc/The	USD	3.181	116,96	7,05	2.622.783	3.693	144,29	6,20	3.303.964
PPL Corp	USD	4.977	34,05	7,05	1.194.665	6.978	30,95	6,20	1.339.095
Principal Financial Group Inc	USD	2.700	57,86	7,05	1.101.295	4.000	70,56	6,20	1.750.001
Procter & Gamble Co/The	USD	15.133	84,08	7,05	8.969.725	18.121	91,88	6,20	10.323.402
Progressive Corp/The	USD	4.822	35,50	7,05	1.206.749				
Prologis Inc	USD	4.100	52,79	7,05	1.525.798				
Prudential Financial Inc	USD	3.561	104,06	7,05	2.612.265	3.561	114,98	6,20	2.538.715
Public Service Enterprise Group Inc	USD	4.002	43,88	7,05	1.237.956	4.002	51,50	6,20	1.277.921
QUALCOMM Inc	USD	9.268	65,20	7,05	4.259.857	10.268	64,02	6,20	4.075.879
Realty Income Corp	USD	2.400	57,48	7,05	972.500	4.034	57,02	6,20	1.426.208
Regions Financial Corp	USD	17.799	14,36	7,05	1.801.820	14.899	17,28	6,20	1.596.322
Republic Services Inc	USD	2.640	57,05	7,05	1.061.747	2.640	67,61	6,20	1.106.712
Safeway PDC 1 tret	USD	2.692	1,01	7,05	19.260				
Safeway Pdc 2 Rights	USD	2.692	0,05	7,05	926				
Schlumberger Ltd	USD	9.200	83,95	7,05	5.444.649	8.891	67,39	6,20	3.715.060
Seagate Technology PLC	USD	2.543	38,17	7,05	684.274	2.543	41,84	6,20	659.717
Sempra Energy	USD	1.505	100,64	7,05	1.067.747	2.205	106,92	6,20	1.461.798
Southern Co/The	USD	6.116	49,19	7,05	2.120.829	7.238	48,09	6,20	2.158.207
Spectra Energy Corp	USD	5.394	41,09	7,05	1.562.458				
State Street Corp	USD	3.152	77,72	7,05	1.726.953	3.152	97,61	6,20	1.907.657
SunTrust Banks Inc	USD	5.145	54,85	7,05	1.989.406	4.797	64,59	6,20	1.921.121
Symantec Corp	USD	7.000	23,89	7,05	1.178.896	7.400	28,06	6,20	1.287.476
Synchrony Financial	USD	6.300	36,27	7,05	1.610.829	8.937	38,61	6,20	2.139.495
Sysco Corp	USD	3.916	55,37	7,05	1.528.546	3.672	60,73	6,20	1.382.693
Tapestry Inc	USD	3.222	35,02	7,05	795.432	3.222	44,23	6,20	883.613
TE Connectivity Ltd	USD	2.867	69,28	7,05	1.400.222	3.867	95,04	6,20	2.278.769
Time Warner Inc	USD	2.600	96,53	7,05	1.769.282				
Travelers Cos Inc/The	USD	2.278	122,42	7,05	1.965.927	2.278	135,64	6,20	1.915.849
Tyson Foods Inc	USD	2.500	61,68	7,05	1.087.041				
UDR Inc	USD	3.900	36,48	7,05	1.002.954	3.200	38,52	6,20	764.286
United Technologies Corp	USD	5.222	109,62	7,05	4.035.414	5.735	127,57	6,20	4.536.299
US Bancorp	USD	10.965	51,37	7,05	3.970.814	12.431	53,58	6,20	4.129.795

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Valero Energy Corp	USD	3.229	68,32	7,05	1.555.168	3.229	91,91	6,20	1.840.139
Ventas Inc	USD	2.800	62,52	7,05	1.234.066	2.800	60,01	6,20	1.041.841
Verizon Communications Inc	USD	26.058	53,38	7,05	9.805.755	27.982	52,93	6,20	9.183.333
Viacom Inc	USD	2.700	35,10	7,05	668.086	5.500	30,81	6,20	1.050.689
Vornado Realty Trust	USD	1.449	104,37	7,05	1.066.118	1.449	78,18	6,20	702.399
Walmart Inc	USD	9.088	69,12	7,05	4.428.263				
Waste Management Inc	USD	3.201	70,91	7,05	1.600.127	3.201	86,30	6,20	1.712.838
Weatherford International PLC	USD	6.700	4,99	7,05	235.688				
Wells Fargo & Co	USD	29.691	55,11	7,05	11.534.974	31.136	60,67	6,20	11.712.687
Welltower Inc	USD	2.600	66,93	7,05	1.226.749	3.902	63,77	6,20	1.542.849
Western Digital Corp	USD	2.336	67,95	7,05	1.118.984	3.336	79,53	6,20	1.645.041
WestRock Co	USD	2.184	50,77	7,05	781.666	2.184	63,21	6,20	855.969
Weyerhaeuser Co	USD	6.600	30,09	7,05	1.399.998	6.600	35,26	6,20	1.442.932
Williams Cos Inc/The	USD	4.600	31,14	7,05	1.009.806	4.600	30,49	6,20	869.631
Xcel Energy Inc	USD	4.500	40,70	7,05	1.291.125	4.500	48,11	6,20	1.342.356
Xerox Corp	USD	9.104	8,73	7,05	560.284	2.276	29,15	6,20	411.368
Abbott Laboratories	USD					11.500	57,07	6,20	4.069.354
Alliant Energy Corp	USD					2.800	42,61	6,20	739.757
Alnylam Pharmaceuticals Inc	USD					700	127,05	6,20	551.433
Altria Group Inc	USD					11.928	71,41	6,20	5.281.367
Amgen Inc	USD					4.983	173,90	6,20	5.372.918
Baker Hughes a GE Co	USD					1.800	31,64	6,20	353.125
Brighthouse Financial Inc	USD					638	58,64	6,20	231.971
Broadcom Ltd	USD					3.126	256,90	6,20	4.979.352
Citizens Financial Group Inc	USD					5.200	41,98	6,20	1.353.523
CVS Health Corp	USD					7.467	72,50	6,20	3.356.633
Darden Restaurants Inc	USD					1.300	96,02	6,20	773.971
Devon Energy Corp	USD					1.876	41,40	6,20	481.563
DowDuPont Inc	USD					15.706	71,22	6,20	6.935.652
Essex Property Trust Inc	USD					600	241,37	6,20	897.954
Express Scripts Holding Co	USD					4.855	74,64	6,20	2.246.884
Honeywell International Inc	USD					3.000	153,36	6,20	2.852.680
Host Hotels & Resorts Inc	USD					7.800	19,85	6,20	960.008
Invesco Ltd	USD					7.640	36,54	6,20	1.730.938

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Johnson Controls International plc	USD			6.100	38,11	6,20	1.441.413
Jones Lang LaSalle Inc	USD			600	148,93	6,20	554.055
Kellogg Co	USD			3.400	67,98	6,20	1.433.111
L Brands Inc	USD			2.100	60,22	6,20	784.115
M&T Bank Corp	USD			1.300	170,99	6,20	1.378.268
Mylan NV	USD			4.979	42,31	6,20	1.306.186
Oracle Corp	USD			17.339	47,28	6,20	5.083.013
Perrigo Co PLC	USD			1.406	87,16	6,20	759.840
Public Storage	USD			800	209,00	6,20	1.036.707
Qorvo Inc	USD			1.233	66,60	6,20	509.163
Royal Caribbean Cruises Ltd	USD			1.100	119,28	6,20	813.542
Safeway Right 1	USD			2.692	0,00	6,20	0
Safeway Right 2	USD			2.692	0,00	6,20	0
Simon Property Group Inc	USD			2.649	171,74	6,20	2.820.805
Target Corp	USD			3.900	65,25	6,20	1.577.847
TechnipFMC PLC	USD			4.100	31,31	6,20	795.952
Twenty-First Century Fox Inc	USD			3.500	34,53	6,20	749.349
Tyson Foods Inc	USD			2.500	81,07	6,20	1.256.666
Wal-Mart Stores Inc	USD			9.913	98,75	6,20	6.069.626
Total							478.969.049
Likvider mm.							
Likvider mm.							1.720.642
Total							1.720.642

Mix Høj Risiko KL

	Valuta	Nominal beh.	Kurs	Valuta kurs	kursværdi i kr	Nominal beh.	Kurs	Valuta kurs	kursværdi i kr
Likvider mm.									
Likvider mm.					1.421.460				663.375
Total					1.421.460				663.375
Aktier									
Sparinvest High Yield Value Bonds Udb	DKK	119.741	66,78	1,00	7.996.376				
Sparinvest INDEX Emerging Markets	DKK	11.330	105,82	1,00	1.198.984	19.332	125,90	1,00	2.433.882
Sparinvest INDEX Europa Growth	DKK	45.906	116,27	1,00	5.337.546	85.421	130,83	1,00	11.175.468
Sparinvest INDEX Europa Small Cap	DKK	36.242	154,07	1,00	5.583.718	65.955	181,92	1,00	11.998.464
Sparinvest INDEX Europa Value	DKK	172.397	82,01	1,00	14.138.037	402.551	89,30	1,00	35.947.116

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Sparinvest INDEX Globale Aktier Min. Risiko	DKK	73.032	135,00	1,00	9.859.481	176.824	128,44	1,00	22.711.689
Sparinvest INDEX Japan Growth	DKK	78.605	82,13	1,00	6.455.750	119.959	92,75	1,00	11.126.045
Sparinvest INDEX Japan Small Cap	DKK	7.570	123,40	1,00	934.116	28.415	142,25	1,00	4.042.152
Sparinvest INDEX Japan Value	DKK	58.840	108,94	1,00	6.410.300	164.977	113,14	1,00	18.665.893
Sparinvest INDEX USA Small Cap	DKK	20.588	150,06	1,00	3.089.361	71.547	140,63	1,00	10.061.808
Sparinvest INDEX USA Value	DKK	70.502	97,94	1,00	6.905.015	167.736	91,88	1,00	15.411.897
Sparinvest Investment Grade Value Bonds Udb - All	DKK	79.455	109,73	1,00	8.718.303				
Sparinvest Lange Obligationer	DKK	220.754	115,49	1,00	25.495.255	619.242	112,66	1,00	69.761.529
Sparinvest Mellemlange Obligationer	DKK	32.144	113,12	1,00	3.636.100	386	111,68	1,00	43.108
Sparinvest Momentum Aktier	DKK	83.841	121,98	1,00	10.226.825	215.395	132,96	1,00	28.638.988
Sparinvest Nye Obligationsmarkeder	DKK	29.594	123,43	1,00	3.652.705	97.378	130,77	1,00	12.733.965
Sparinvest Value Aktier	DKK	23.407	519,23	1,00	12.153.574	62.531	536,92	1,00	33.574.448
Sparinvest Value Emerging Markets	DKK	30.958	134,73	1,00	4.170.866	66.379	159,00	1,00	10.553.987
Sparinvest Value Europa	DKK	81.071	88,19	1,00	7.149.968	205.429	100,38	1,00	20.621.171
Global Hojrente Kort Loebetid Udb KL	DKK					123.074	98,55	1,00	12.129.503
Sparinvest INDEX USA Growth	DKK					21.017	111,33	1,00	2.339.756
Sparinvest Investment Grade Value Bonds Udb - All	DKK					132.747	109,58	1,00	14.546.272
Sparinvest Korte Obligationer	DKK					108	114,04	1,00	12.316
Sparinvest Value Virksomhedsobligationer - Global Hojrente	DKK					125.021	101,77	1,00	12.723.312
Total					143.112.279				361.252.765

Mix Lav Risiko KL

	Valuta	Nominal beh.	Kurs	Valuta kurs	kursværdi i kr	Nominal beh.	Kurs	Valuta kurs	kursværdi i kr
<u>Likvider mm.</u>									
Likvider mm.	DKK				17.379.900				30.652.337
Total					17.379.900				30.652.337
<u>Aktier</u>									
Sparinvest High Yield Value Bonds Udb	DKK	782.297	66,78	1,00	52.242.263	844.754	70,67	1,00	59.695.395
Sparinvest INDEX Emerging Markets	DKK	25.565	105,82	1,00	2.705.385	48.455	125,90	1,00	6.100.442
Sparinvest INDEX Europa Growth	DKK	105.550	116,27	1,00	12.272.425	215.542	130,83	1,00	28.198.953
Sparinvest INDEX Europa Small Cap	DKK	82.002	154,07	1,00	12.633.851	165.352	181,92	1,00	30.080.661
Sparinvest INDEX Europa Value	DKK	404.205	82,01	1,00	33.148.286	1.015.611	89,30	1,00	90.692.327
Sparinvest INDEX Globale Aktier Min. Risiko	DKK	168.148	135,00	1,00	22.700.350	446.147	128,44	1,00	57.304.166
Sparinvest INDEX Japan Growth	DKK	180.910	82,13	1,00	14.857.957	302.796	92,75	1,00	28.083.944
Sparinvest INDEX Japan Small Cap	DKK	17.291	123,40	1,00	2.133.659	71.066	142,25	1,00	10.109.433

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Sparinvest INDEX Japan Value	DKK	135.970	108,94	1,00	14.813.197	416.239	113,14	1,00	47.094.277
Sparinvest INDEX Stabile Obligationer	DKK	1.073.864	141,88	1,00	152.357.569	2.672.186	142,11	1,00	379.748.369
Sparinvest INDEX USA Small Cap	DKK	48.753	150,06	1,00	7.315.700	180.502	140,63	1,00	25.384.383
Sparinvest INDEX USA Value	DKK	163.283	97,94	1,00	15.992.051	416.764	91,88	1,00	38.293.054
Sparinvest Investment Grade Value Bonds Udb - All	DKK	476.584	109,73	1,00	52.293.799				
Sparinvest Korte Obligationer	DKK	1.339.188	113,72	1,00	152.297.414	3.475.468	114,04	1,00	396.329.821
Sparinvest Lange Obligationer	DKK	264.292	115,49	1,00	30.523.532	1.894.178	112,66	1,00	213.391.134
Sparinvest Mellemlange Obligationer	DKK	1.347.859	113,12	1,00	152.468.597	3.186.149	111,68	1,00	355.823.838
Sparinvest Momentum Aktier	DKK	193.093	121,98	1,00	23.553.252	543.637	132,96	1,00	72.282.149
Sparinvest Nye Obligationsmarkeder	DKK	354.253	123,43	1,00	43.724.456	907.794	130,77	1,00	118.710.763
Sparinvest Value Aktier	DKK	54.514	519,23	1,00	28.305.206	156.530	536,92	1,00	84.044.848
Sparinvest Value Emerging Markets	DKK	70.796	134,73	1,00	9.538.104	167.924	159,00	1,00	26.699.222
Sparinvest Value Europa	DKK	187.067	88,19	1,00	16.498.168	516.729	100,38	1,00	51.869.779
Global Hoejrente Kort Loebetid Udb KL	DKK					219.238	98,55	1,00	21.606.902
Sparinvest INDEX USA Growth	DKK					51.483	111,33	1,00	5.731.438
Sparinvest Investment Grade Value Bonds Udb - All	DKK					1.299.253	109,58	1,00	142.370.737
Sparinvest Value Virksomhedsobligationer - Global Hojrente	DKK					461.155	101,77	1,00	46.931.465
Total					852.375.225				2.336.577.500

Mix Mellem Risiko KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Likvider mm.									
Likvider mm.					9.447.887				7.258.684
Total					9.447.887				7.258.684
Aktier									
Sparinvest High Yield Value Bonds Udb	DKK	545.586	66,78	1,00	36.434.560	277.815	70,67	1,00	19.632.078
Sparinvest INDEX Emerging Markets	DKK	36.806	105,82	1,00	3.894.951	61.023	125,90	1,00	7.682.742
Sparinvest INDEX Europa Growth	DKK	138.417	116,27	1,00	16.093.911	272.652	130,83	1,00	35.670.546
Sparinvest INDEX Europa Small Cap	DKK	109.801	154,07	1,00	16.916.777	210.009	181,92	1,00	38.204.616
Sparinvest INDEX Europa Value	DKK	524.274	82,01	1,00	42.994.977	1.284.775	89,30	1,00	114.728.212
Sparinvest INDEX Globale Aktier Min. Risiko	DKK	220.303	135,00	1,00	29.741.390	564.351	128,44	1,00	72.486.564
Sparinvest INDEX Japan Growth	DKK	240.921	82,13	1,00	19.786.601	355.864	92,75	1,00	33.005.934
Sparinvest INDEX Japan Small Cap	DKK	21.654	123,40	1,00	2.672.041	90.054	142,25	1,00	12.810.555
Sparinvest INDEX Japan Value	DKK	181.145	108,94	1,00	19.734.770	526.362	113,14	1,00	59.553.857
Sparinvest INDEX USA Small Cap	DKK	61.341	150,06	1,00	9.204.610	227.053	140,63	1,00	31.930.950

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Sparinvest INDEX USA Value	DKK	208.213	97,94	1,00	20.392.527	527.114	91,88	1,00	48.432.218
Sparinvest Investment Grade Value Bonds Udb - All	DKK	346.437	109,73	1,00	38.013.250				
Sparinvest Korte Obligationer	DKK	783.466	113,72	1,00	89.098.652	2.018.422	114,04	1,00	230.173.556
Sparinvest Lange Obligationer	DKK	552.528	115,49	1,00	63.812.398	1.484.593	112,66	1,00	167.248.793
Sparinvest Mellemlange Obligationer	DKK	788.927	113,12	1,00	89.242.712	2.097.607	111,68	1,00	234.257.272
Sparinvest Momentum Aktier	DKK	256.860	121,98	1,00	31.331.475	687.455	132,96	1,00	91.404.236
Sparinvest Nye Obligationermarkeder	DKK	193.913	123,43	1,00	23.934.139	569.870	130,77	1,00	74.520.984
Sparinvest Value Aktier	DKK	71.082	519,23	1,00	36.907.779	197.984	536,92	1,00	106.302.531
Sparinvest Value Emerging Markets	DKK	95.245	134,73	1,00	12.832.035	213.279	159,00	1,00	33.910.480
Sparinvest Value Europa	DKK	246.447	88,19	1,00	21.735.122	653.482	100,38	1,00	65.597.183
Global Hojrente Kort Loebetid Udb KL	DKK					446.132	98,55	1,00	43.968.338
Sparinvest INDEX USA Growth	DKK					65.906	111,33	1,00	7.337.105
Sparinvest Investment Grade Value Bonds Udb - All	DKK					763.718	109,58	1,00	83.687.391
Sparinvest Value Virksomhedsobligationer - Global Hojrente	DKK					463.215	101,77	1,00	47.141.110
Total					624.774.675				1.659.687.251

Mix Minimum Risiko KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier									
Global Hojrente Kort Loebetid Udb KL	DKK					2.651	98,55	1,00	261.268
Sparinvest INDEX Emerging Markets	DKK					270	125,90	1,00	33.993
Sparinvest INDEX Europa Growth	DKK					1.177	130,83	1,00	153.985
Sparinvest INDEX Europa Small Cap	DKK					919	181,92	1,00	167.184
Sparinvest INDEX Europa Value	DKK					5.527	89,30	1,00	493.552
Sparinvest INDEX Globale Aktier Min. Risiko	DKK					2.417	128,44	1,00	310.445
Sparinvest INDEX Japan Growth	DKK					1.644	92,75	1,00	152.479
Sparinvest INDEX Japan Small Cap	DKK					395	142,25	1,00	56.190
Sparinvest INDEX Japan Value	DKK					2.284	113,14	1,00	258.417
Sparinvest INDEX Stabile Obligationer	DKK					29.105	142,11	1,00	4.136.155
Sparinvest INDEX USA Growth	DKK					290	111,33	1,00	32.285
Sparinvest INDEX USA Small Cap	DKK					989	140,63	1,00	139.085
Sparinvest INDEX USA Value	DKK					2.282	91,88	1,00	209.674
Sparinvest Investment Grade Value Bonds Udb - All	DKK					13.769	109,58	1,00	1.508.792
Sparinvest Korte Obligationer	DKK					36.276	114,04	1,00	4.136.784
Sparinvest Lange Obligationer	DKK					11.624	112,66	1,00	1.309.517

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Sparinvest Mellemlange Obligationer	DKK	36.965	111,68	1,00	4.128.190
Sparinvest Momentum Aktier	DKK	2.970	132,96	1,00	394.892
Sparinvest Nye Obligationsmarkeder	DKK	9.889	130,77	1,00	1.293.169
Sparinvest Value Aktier	DKK	862	536,92	1,00	462.829
Sparinvest Value Emerging Markets	DKK	934	159,00	1,00	148.502
Sparinvest Value Europa	DKK	2.853	100,38	1,00	286.387
Sparinvest Value Virksomhedsobligationer - Global Hojrente	DKK	10.589	101,77	1,00	1.077.636
Total					21.151.411
<u>Likvider mm.</u>					
Likvider mm.					313.165
Total					313.165

Momentum Aktier Akk. KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
<u>Aktier</u>									
ACS Actividades de Construccion y Servicios SA	EUR	1.513	30,02	7,44	337.724				
Actelion Ltd	CHF	250	220,50	6,94	382.355				
Acuity Brands Inc	USD	388	230,86	7,05	631.454				
Adelaide Brighton Ltd	AUD	15.000	5,43	5,10	415.769				
adidas AG	EUR	800	150,15	7,44	893.156				
Advanced Energy Industries Inc	USD	1.920	54,75	7,05	741.049				
AdvanSix Inc	USD	28	22,14	7,05	4.370				
Aflac Inc	USD	1.476	69,60	7,05	724.197				
Agilent Technologies Inc	USD	1.400	45,56	7,05	449.649	359	66,97	6,20	149.071
Agnico Eagle Mines Ltd	CAD	665	56,45	5,26	197.334				
AK Steel Holding Corp	USD	10.000	10,21	7,05	719.759				
Aker BP ASA	NOK	3.800	154,50	0,82	480.824				
Albemarle Corp	USD	1.800	86,08	7,05	1.092.285				
Align Technology Inc	USD	1.100	96,13	7,05	745.441				
Altria Group Inc	USD	600	67,62	7,05	286.014				
Altus Group Ltd/Canada	CAD	2.300	30,96	5,26	374.322				
Amazon.com Inc	USD	220	749,87	7,05	1.162.974				
American Homes 4 Rent	USD	1.500	20,98	7,05	221.849				
AngloGold Ashanti Ltd	ZAR	1.463	152,58	0,52	115.074				
AO Smith Corp	USD	2.000	47,35	7,05	667.592				

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Applied Materials Inc	USD	3.700	32,27	7,05	841.709	3.080	51,12	6,20	976.251
ArcelorMittal	EUR	3.486	7,02	7,44	181.856				
Arkema SA	EUR	500	92,94	7,44	345.529				
Ashtead Group PLC	GBP	4.350	15,80	8,71	598.692				
AT&T Inc	USD	3.000	42,53	7,05	899.452				
Atco Ltd/Canada	CAD	1.800	44,66	5,26	422.579				
Avery Dennison Corp	USD	650	70,22	7,05	321.763	643	114,86	6,20	457.930
Bakkafrost P/F	NOK	1.424	342,80	0,82	399.784				
Bank of Nova Scotia/The	CAD	1.200	74,76	5,26	471.593				
Barrick Gold Corp	CAD	3.000	21,49	5,26	338.902				
Beacon Roofing Supply Inc	USD	2.200	46,07	7,05	714.500				
Bechtle AG	EUR	300	98,82	7,44	220.434				
Becton Dickinson and Co	USD	350	165,55	7,05	408.469				
Best Buy Co Inc	USD	2.000	42,67	7,05	601.609				
BGEO Group PLC	GBP	2.226	29,84	8,71	578.604				
Big 5 Sporting Goods Corp	USD	4.200	17,35	7,05	513.701				
Bio-Techne Corp	USD	500	102,83	7,05	362.453				
BlueScope Steel Ltd	AUD	10.199	9,28	5,10	483.133				
Borregaard ASA	NOK	7.867	84,50	0,82	544.428				
Boyd Gaming Corp	USD	3.500	20,17	7,05	497.663				
Brady Corp	USD	3.300	37,55	7,05	873.545				
Brembo SpA	EUR	2.507	57,50	7,44	1.071.850				
British American Tobacco PLC	GBP	1.000	46,22	8,71	402.569				
Bruker Corp	USD	1.501	21,18	7,05	224.114				
Burlington Stores Inc	USD	700	84,75	7,05	418.215				
Campbell Soup Co	USD	583	60,47	7,05	248.525				
Cardinal Financial Corp	USD	1.490	32,79	7,05	344.421				
Cascades Inc	CAD	7.167	12,10	5,26	455.868				
Cencosud SA	USD	9.000	8,40	7,05	532.946				
Centamin PLC	GBP	26.201	1,39	8,71	316.100				
Cia de Saneamento Basico do Estado de Sao Paulo	USD	3.133	8,68	7,05	191.709				
Cincinnati Financial Corp	USD	2.400	75,75	7,05	1.281.608				
Cintas Corp	USD	796	115,56	7,05	648.458				
Cirrus Logic Inc	USD	1.000	56,54	7,05	398.582				

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Coeur Mining Inc	USD	5.500	9,09	7,05	352.442				
Cogent Communications Holdings Inc	USD	1.455	41,35	7,05	424.131				
Coherent Inc	USD	713	137,39	7,05	690.542	583	282,22	6,20	1.020.178
Compass Group PLC	GBP	4.478	15,01	8,71	585.493				
Copart Inc	USD	1.500	55,41	7,05	585.923				
CoreSite Realty Corp	USD	704	79,37	7,05	393.904				
CyrusOne Inc	USD	1.000	44,73	7,05	315.326				
DCC PLC	GBP	500	60,40	8,71	263.066				
Dfds A/S	DKK	570	322,60	1,00	183.882				
Dolby Laboratories Inc	USD	1.000	45,19	7,05	318.569				
Domino's Pizza Inc	USD	430	159,24	7,05	482.705				
Ebix Inc	USD	2.185	57,05	7,05	878.756				
Ebro Foods SA	EUR	1.708	19,91	7,44	252.791				
Emmi AG	CHF	69	616,50	6,94	295.053				
Erie Indemnity Co	USD	400	112,45	7,05	317.089				
Exxon Mobil Corp	USD	1.100	90,26	7,05	699.922				
Fabrinet	USD	1.291	40,30	7,05	366.769				
Facebook Inc	USD	1.600	115,05	7,05	1.297.681	1.400	176,46	6,20	1.531.772
Fair Isaac Corp	USD	700	119,22	7,05	588.313				
Federal Agricultural Mortgage Corp	USD	901	57,27	7,05	363.759				
Finisar Corp	USD	3.600	30,27	7,05	768.204				
First National Financial Corp	CAD	2.074	26,93	5,26	293.604				
Fisher & Paykel Healthcare Corp Ltd	NZD	5.066	8,52	4,92	212.171				
Fortescue Metals Group Ltd	AUD	15.000	5,89	5,10	450.991				
Fresh Del Monte Produce Inc	USD	1.800	60,63	7,05	769.346				
Geberit AG	CHF	140	408,20	6,94	396.387				
Gibraltar Industries Inc	USD	4.076	41,65	7,05	1.196.770				
Gigamon Inc	USD	1.300	45,55	7,05	417.439				
GlaxoSmithKline PLC	GBP	2.528	15,62	8,71	343.966				
Greif Inc	USD	1.100	51,31	7,05	397.884				
Grupo Aeroportuario del Sureste SAB de CV	USD	366	143,89	7,05	371.256				
Halma PLC	GBP	2.530	8,98	8,71	197.794				
Hecla Mining Co	USD	5.000	5,24	7,05	184.698				
HMS Holdings Corp	USD	3.000	18,16	7,05	384.059				

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Hochschild Mining PLC	GBP	8.000	2,12	8,71	147.386				
Honeywell International Inc	USD	700	115,85	7,05	571.683	300	153,36	6,20	285.268
HSBC Holdings PLC	GBP	12.500	6,57	8,71	715.264				
Huhtamaki OYJ	EUR	1.200	35,28	7,44	314.791				
ICU Medical Inc	USD	500	147,35	7,05	519.376				
II-VI Inc	USD	2.102	29,65	7,05	439.358				
Illinois Tool Works Inc	USD	200	122,46	7,05	172.658	600	166,85	6,20	620.722
Indivior PLC	GBP	17.000	2,96	8,71	438.623				
Industrial Alliance Insurance & Financial Services	CAD	3.439	53,39	5,26	965.180				
Ingredion Inc	USD	424	124,96	7,05	373.507				
Innergex Renewable Energy Inc	CAD	41	14,03	5,26	3.024				
Innophos Holdings Inc	USD	635	52,26	7,05	233.940				
Intuitive Surgical Inc	USD	75	634,17	7,05	335.296				
ISS A/S	DKK	2.000	238,40	1,00	476.800				
Itron Inc	USD	2.037	62,85	7,05	902.522				
John Bean Technologies Corp	USD	1.100	85,95	7,05	666.500				
Johnson & Johnson	USD	568	115,21	7,05	461.317				
KappAhl AB	SEK	4.000	50,50	0,78	156.750				
Kesko OYJ	EUR	1.600	47,48	7,44	564.862				
Kone OYJ	EUR	1.000	42,57	7,44	316.530				
Koppers Holdings Inc	USD	2.240	40,30	7,05	636.377				
LANXESS AG	EUR	1.700	62,35	7,44	788.129				
LCI Industries	USD	1.500	107,75	7,05	1.139.384				
Lenzing AG	EUR	512	115,00	7,44	437.804				
Leroy Seafood Group ASA	NOK	700	481,10	0,82	275.809				
LGI Homes Inc	USD	1.500	28,73	7,05	303.800				
Littelfuse Inc	USD	94	151,77	7,05	100.572				
Logitech International SA	CHF	4.900	25,40	6,94	863.272				
M3 Inc	JPY	1.700	2.945,00	0,06	302.598				
Manitoba Telecom Services Inc	CAD	440	37,96	5,26	87.800				
Maple Leaf Foods Inc	CAD	4.000	28,12	5,26	591.278				
Markel Corp	USD	49	904,50	7,05	312.440				
Masimo Corp	USD	1.000	67,40	7,05	475.140	1.500	84,80	6,20	788.691
MaxLinear Inc	USD	4.500	21,80	7,05	691.561				

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McCormick & Co Inc/MD	USD	82	93,33	7,05	53.951				
MDU Resources Group Inc	USD	1.553	28,77	7,05	314.973				
Microsoft Corp	USD	1.200	62,14	7,05	525.671				
MKS Instruments Inc	USD	1.143	59,40	7,05	478.624	1.393	94,50	6,20	816.211
Molson Coors Brewing Co	USD	550	97,31	7,05	377.295				
MSCI Inc	USD	1.600	78,78	7,05	888.582				
MTY Food Group Inc	CAD	433	50,56	5,26	115.083				
Neste Oyj	EUR	1.503	36,50	7,44	407.909				
NextEra Energy Inc	USD	800	119,46	7,05	673.711	400	156,19	6,20	387.376
Nichiha Corp	JPY	600	2.890,00	0,06	104.805				
Nissin Electric Co Ltd	JPY	1.900	1.290,00	0,06	148.141				
Nordson Corp	USD	800	112,05	7,05	631.922				
Northrop Grumman Corp	USD	262	232,58	7,05	429.571	100	306,91	6,20	190.296
Northwest Bancshares Inc	USD	4.500	18,03	7,05	571.965				
NVIDIA Corp	USD	1.482	106,74	7,05	1.115.159				
ONE Gas Inc	USD	804	63,96	7,05	362.515				
O'Reilly Automotive Inc	USD	131	278,41	7,05	257.109				
Oriflame Holding AG	SEK	645	275,10	0,78	137.691				
Orkla ASA	NOK	5.910	78,20	0,82	378.502				
Oshkosh Corp	USD	1.500	64,61	7,05	683.207	700	90,89	6,20	394.488
Owens Corning	USD	900	51,56	7,05	327.127				
OZ Minerals Ltd	AUD	18.000	7,89	5,10	724.955				
Partners Group Holding AG	CHF	140	477,25	6,94	463.438	200	668,00	6,36	850.050
Patrick Industries Inc	USD	1.831	76,30	7,05	984.859				
Ply Gem Holdings Inc	USD	1.500	16,25	7,05	171.833				
Ponsse Oy	EUR	1.100	23,98	7,44	196.134				
Pool Corp	USD	900	104,34	7,05	661.995				
Post Holdings Inc	USD	97	80,39	7,05	54.971				
Regions Financial Corp	USD	5.600	14,36	7,05	566.897				
RELX NV	EUR	2.500	15,99	7,44	297.235				
Retail Opportunity Investments Corp	USD	2.392	21,13	7,05	356.305				
RWE AG	EUR	1.795	11,82	7,44	157.692				
Saputo Inc	CAD	2.310	47,51	5,26	576.917				
SATS Ltd	SGD	12.500	4,85	4,88	295.825				

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Sberbank of Russia PJSC	USD	16.920	11,58	7,05	1.380.647				
Scentre Group	AUD	7.176	4,64	5,10	169.966				
Science Applications International Corp	USD	78	84,80	7,05	46.629				
SCREEN Holdings Co Ltd	JPY	1.000	7.250,00	0,06	438.198				
Scripps Networks Interactive Inc	USD	500	71,37	7,05	251.563				
Severstal PJSC	USD	2.800	15,20	7,05	300.029				
Six Flags Entertainment Corp	USD	1.000	59,96	7,05	422.691				
SJW Group	USD	238	55,98	7,05	93.923				
Smiths Group PLC	GBP	5.100	14,16	8,71	629.058				
Snam SpA	EUR	3.115	3,91	7,44	90.655				
Sparinvest Holding A	DKK	90	2.931,00	1,00	263.790				
Standard Motor Products Inc	USD	1.300	53,22	7,05	487.730				
Steel Dynamics Inc	USD	2.500	35,58	7,05	627.057				
Suedzucker AG	EUR	4.000	22,69	7,44	674.849				
Superior Industries International Inc	USD	4.520	26,35	7,05	839.616				
Swedbank AB	SEK	1.500	220,30	0,78	256.426	2.058	197,90	0,76	308.432
Sysco Corp	USD	1.500	55,37	7,05	585.500				
Teck Resources Ltd	CAD	6.600	26,87	5,26	932.241				
Teleflex Inc	USD	725	161,15	7,05	823.625				
Telekomunikasi Indonesia Persero Tbk PT	USD	4.500	29,16	7,05	925.042				
Tencent Holdings Ltd	HKD	2.300	189,70	0,91	396.715	1.800	406,00	0,79	579.644
Thales SA	EUR	700	92,13	7,44	479.525				
Thor Industries Inc	USD	800	100,05	7,05	564.246	774	150,72	6,20	723.322
Tompkins Financial Corp	USD	715	94,54	7,05	476.522				
Toro Co/The	USD	2.400	55,95	7,05	946.614				
TransDigm Group Inc	USD	100	248,96	7,05	175.506				
Tyson Foods Inc	USD	1.463	61,68	7,05	636.136				
Ubiquiti Networks Inc	USD	2.131	57,80	7,05	868.306				
UMB Financial Corp	USD	1.000	77,12	7,05	543.661				
United States Steel Corp	USD	1.500	33,01	7,05	349.058				
UnitedHealth Group Inc	USD	400	160,04	7,05	451.284	1.054	220,46	6,20	1.440.755
Universal Forest Products Inc	USD	1.069	102,18	7,05	770.025				
VCA Inc	USD	850	68,65	7,05	411.359				
Venture Corp Ltd	SGD	8.000	9,88	4,88	385.683	7.100	20,47	4,64	674.310

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Vestas Wind Systems A/S	DKK	1.312	459,00	1,00	602.208				
Volvo AB	SEK	4.000	106,40	0,78	330.261	4.000	152,70	0,76	462.559
Vulcan Materials Co	USD	500	125,15	7,05	441.126				
Waste Management Inc	USD	1.700	70,91	7,05	849.802				
WellCare Health Plans Inc	USD	550	137,08	7,05	531.494				
Western Alliance Bancorp	USD	1.200	48,71	7,05	412.060				
Wix.com Ltd	USD	1.500	44,55	7,05	471.086				
Worldpay Inc	USD	2.000	59,62	7,05	840.588				
Worthington Industries Inc	USD	900	47,44	7,05	300.988				
Xinyi Glass Holdings Ltd	HKD	60.000	6,34	0,91	345.879				
Zimmer Biomet Holdings Inc	USD	697	103,20	7,05	507.077				
3i Group PLC	GBP					5.000	9,14	8,39	383.103
3M Co	USD					240	235,37	6,20	350.253
Abbott Laboratories	USD					1.130	57,07	6,20	399.858
ABIOMED Inc	USD					480	187,41	6,20	557.768
Adobe Systems Inc	USD					991	175,24	6,20	1.076.779
Aena SME SA	EUR					300	169,00	7,45	377.484
Aetna Inc	USD					800	180,39	6,20	894.792
AGL Energy Ltd	AUD					1.727	24,36	4,85	204.023
Alibaba Group Holding Ltd	USD					700	172,43	6,20	748.394
Align Technology Inc	USD					330	222,19	6,20	454.630
ALLETE Inc	USD					11	74,36	6,20	5.072
Allianz SE	EUR					55	191,50	7,45	78.419
Allstate Corp/The	USD					1.600	104,71	6,20	1.038.790
American Express Co	USD					600	99,31	6,20	369.457
American Financial Group Inc/OH	USD					1.600	108,54	6,20	1.076.786
AMG Advanced Metallurgical Group NV	EUR					2.944	41,92	7,45	918.751
ANA Holdings Inc	JPY					2.000	4.706,00	0,06	518.049
ANSYS Inc	USD					700	147,59	6,20	640.582
Apple Inc	USD					476	169,23	6,20	499.464
Arch Capital Group Ltd	USD					1.164	90,77	6,20	655.111
Arista Networks Inc	USD					512	235,58	6,20	747.873
Aristocrat Leisure Ltd	AUD					3.600	23,70	4,85	413.772
ASML Holding NV	EUR					500	145,15	7,45	540.353

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Atos SE	EUR	500	121,35	7,45	451.752
Azbil Corp	JPY	1.100	4.890,00	0,06	296.067
Banca IFIS SpA	EUR	490	40,77	7,45	148.740
Baxter International Inc	USD	1.973	64,64	6,20	790.766
BE Semiconductor Industries NV	EUR	1.000	69,91	7,45	520.511
BGC Partners Inc	USD	5.300	15,11	6,20	496.547
Blucora Inc	USD	22	22,10	6,20	3.015
Bobst Group SA	CHF	800	129,60	6,36	659.679
Boeing Co/The	USD	310	294,91	6,20	566.854
Bossard Holding AG	CHF	200	230,00	6,36	292.682
Bouygues SA	EUR	1.100	43,31	7,45	354.708
Brilliance China Automotive Holdings Ltd	HKD	2.000	20,90	0,79	33.154
BWX Technologies Inc	USD	1.331	60,49	6,20	499.208
CA Immobilien Anlagen AG	EUR	1.000	25,81	7,45	192.130
Cabot Microelectronics Corp	USD	1.589	94,08	6,20	926.917
Canfor Corp	CAD	2.583	24,78	4,95	316.746
CenterPoint Energy Inc	USD	3.000	28,36	6,20	527.530
Central Garden & Pet Co	USD	107	38,92	6,20	25.821
Chemours Co/The	USD	1.100	50,06	6,20	341.431
China Gas Holdings Ltd	HKD	10.000	21,60	0,79	171.323
China Merchants Bank Co Ltd	HKD	16.000	31,10	0,79	394.678
Chugai Pharmaceutical Co Ltd	JPY	1.000	5.770,00	0,06	317.588
CIE Automotive SA	EUR	1.700	24,21	7,45	306.432
Citigroup Inc	USD	1.500	74,41	6,20	692.058
Cogeco Communications Inc	CAD	1.160	86,48	4,95	496.432
Cognex Corp	USD	1.600	61,16	6,20	606.746
Cohu Inc	USD	1.096	21,95	6,20	149.164
Constellation Brands Inc	USD	500	228,57	6,20	708.613
Cooper Cos Inc/The	USD	300	217,88	6,20	405.283
Credit Agricole SA	EUR	3.669	13,80	7,45	376.979
CSX Corp	USD	468	55,01	6,20	159.627
Dana Inc	USD	1.245	32,01	6,20	247.101
Danske Bank A/S	DKK	2.300	241,60	1,00	555.680
Dechra Pharmaceuticals PLC	GBP	1.000	20,96	8,39	175.804

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Deere & Co	USD	500	156,51	6,20	485.212
Disco Corp	JPY	300	25.070,00	0,06	413.965
Dollarama Inc	CAD	550	157,05	4,95	427.451
DSV A/S	DKK	1.200	488,60	1,00	586.320
Duskin Co Ltd	JPY	100	2.973,00	0,06	16.364
Eiffage SA	EUR	939	91,34	7,45	638.582
Electrocomponents PLC	GBP	10.000	6,27	8,39	525.483
Endesa SA	EUR	2.000	17,86	7,45	265.877
Estee Lauder Cos Inc/The	USD	513	127,24	6,20	404.726
Everest Re Group Ltd	USD	92	221,26	6,20	126.215
EVN AG	EUR	1.189	16,70	7,45	147.839
Evolution Gaming Group AB	SEK	700	580,50	0,76	307.729
Extreme Networks Inc	USD	4.880	12,52	6,20	378.830
Ferrari NV	EUR	792	87,45	7,45	515.674
Finnair OYJ	EUR	2.000	12,82	7,45	190.901
Fox Factory Holding Corp	USD	1.900	38,85	6,20	457.683
Fraport AG Frankfurt Airport Services Worldwide	EUR	1.500	91,86	7,45	1.025.907
Geely Automobile Holdings Ltd	HKD	12.000	27,10	0,79	257.937
Georg Fischer AG	CHF	45	1.288,00	6,36	368.779
Graco Inc	USD	1.092	45,22	6,20	306.177
Green Dot Corp	USD	800	60,26	6,20	298.909
Hamburger Hafen und Logistik AG	EUR	133	23,67	7,45	23.439
HEICO Corp	USD	1.722	79,05	6,20	844.024
HOCHTIEF AG	EUR	797	147,60	7,45	875.861
Humana Inc	USD	300	248,07	6,20	461.440
IDEXX Laboratories Inc	USD	626	156,38	6,20	606.981
Inficon Holding AG	CHF	86	608,50	6,36	332.964
Inogen Inc	USD	1.100	119,08	6,20	812.178
Interpump Group SpA	EUR	4.000	26,22	7,45	780.878
Intertek Group PLC	GBP	1.400	51,90	8,39	609.442
Intuit Inc	USD	350	157,78	6,20	342.405
JD Sports Fashion PLC	GBP	10.000	3,36	8,39	281.991
JM AB	SEK	1.699	186,90	0,76	240.476
JPMorgan Chase & Co	USD	1.086	106,94	6,20	720.095

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KAZ Minerals PLC	GBP	3.000	8,95	8,39	225.081
KB Financial Group Inc	USD	845	58,51	6,20	306.554
KEMET Corp	USD	3.000	15,06	6,20	280.134
KION Group AG	EUR	500	71,98	7,45	267.961
Kirin Holdings Co Ltd	JPY	2.000	2.840,50	0,06	312.690
Kulicke & Soffa Industries Inc	USD	4.647	24,34	6,20	701.171
Lam Research Corp	USD	300	184,07	6,20	342.392
Live Nation Entertainment Inc	USD	1.000	42,57	6,20	263.951
Localiza Rent a Car SA	USD	3.960	6,77	6,20	166.252
Maire Tecnimont SpA	EUR	8.000	4,32	7,45	257.195
Manitou BF SA	EUR	139	30,50	7,45	31.565
Marriott International Inc/MD	USD	900	135,73	6,20	757.422
Mastercard Inc	USD	600	151,36	6,20	563.096
McDonald's Corp	USD	1.099	172,12	6,20	1.172.867
Merit Medical Systems Inc	USD	2.321	43,20	6,20	621.697
Metropole Television SA	EUR	2.500	21,54	7,45	400.844
Mettler-Toledo International Inc	USD	270	619,52	6,20	1.037.143
MGI Coutier	EUR	900	33,71	7,45	225.887
MISUMI Group Inc	JPY	300	3.280,00	0,06	54.161
Mitsubishi Gas Chemical Co Inc	JPY	3.500	3.235,00	0,06	623.205
Mitsui High-Tec Inc	JPY	2.000	2.043,00	0,06	224.899
Moody's Corp	USD	759	147,61	6,20	694.668
MTU Aero Engines AG	EUR	600	149,40	7,45	667.409
National Bank of Canada	CAD	1.400	62,72	4,95	434.530
National Beverage Corp	USD	600	97,44	6,20	362.500
National Instruments Corp	USD	2.096	41,63	6,20	541.025
Noevir Holdings Co Ltd	JPY	500	8.360,00	0,06	230.073
Nolato AB	SEK	600	539,00	0,76	244.911
Nutrisystem Inc	USD	1.000	52,60	6,20	326.141
NVIDIA Corp	USD	282	193,50	6,20	338.337
NVR Inc	USD	10	3.508,22	6,20	217.524
Oracle Corp	USD	900	47,28	6,20	263.839
Orion Oyj	EUR	700	31,08	7,45	161.983
Oversea-Chinese Banking Corp Ltd	SGD	8.500	12,39	4,64	488.623

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Packaging Corp of America	USD	755	120,55	6,20	564.331
Parker-Hannifin Corp	USD	778	199,58	6,20	962.756
PayPal Holdings Inc	USD	754	73,62	6,20	344.181
Peab AB	SEK	4.500	70,60	0,76	240.594
Persimmon PLC	GBP	2.500	27,38	8,39	574.131
Ping An Insurance Group Co of China Ltd	HKD	5.500	81,35	0,79	354.881
PNC Financial Services Group Inc/The	USD	0	144,29	6,20	0
Pola Orbis Holdings Inc	JPY	1.500	3.955,00	0,06	326.532
Praxair Inc	USD	350	154,68	6,20	335.677
Progressive Corp/The	USD	1.800	56,32	6,20	628.572
Quest Diagnostics Inc	USD	964	98,49	6,20	588.693
Raiffeisen Bank International AG	EUR	1.800	30,20	7,45	404.734
Recruit Holdings Co Ltd	JPY	4.500	2.800,00	0,06	693.520
Red Hat Inc	USD	255	120,10	6,20	189.890
Redrow PLC	GBP	8.000	6,55	8,39	439.174
Republic Services Inc	USD	2.500	67,61	6,20	1.048.023
Rogers Communications Inc	CAD	1.100	64,05	4,95	348.657
Rollins Inc	USD	1.200	46,53	6,20	346.206
Roper Technologies Inc	USD	410	259,00	6,20	658.420
Samsung Electronics Co Ltd	USD	148	1.198,00	6,20	1.099.356
Sanderson Farms Inc	USD	500	138,78	6,20	430.246
Sandvik AB	SEK	9.211	143,70	0,76	1.002.379
Service Corp International/US	USD	1.500	37,32	6,20	347.098
Sharp Corp/Japan	JPY	1.500	3.870,00	0,06	319.515
Shin-Etsu Chemical Co Ltd	JPY	700	11.450,00	0,06	441.156
Siemens AG	EUR	326	116,15	7,45	281.921
Sika AG	CHF	25	7.740,00	6,36	1.231.172
Siltronic AG	EUR	239	121,30	7,45	215.849
Sociedad Quimica y Minera de Chile SA	USD	700	59,37	6,20	257.682
SpareBank 1 Nord Norge	NOK	4.500	62,25	0,76	212.350
Spirax-Sarco Engineering PLC	GBP	600	56,20	8,39	282.830
SSP Group Plc	GBP	12.000	6,83	8,39	687.447
STMicroelectronics NV	EUR	4.400	18,20	7,45	596.231
Storebrand ASA	NOK	7.582	66,90	0,76	384.513

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Subsea 7 SA	NOK	5.000	123,00	0,76	466.204
Suzuki Motor Corp	JPY	2.000	6.534,00	0,06	719.279
Synopsys Inc	USD	700	85,24	6,20	369.965
TAL Education Group	USD	1.788	29,71	6,20	329.374
Tele2 AB	SEK	4.000	100,80	0,76	305.344
Temenos Group AG	CHF	450	125,00	6,36	357.899
Texas Instruments Inc	USD	1.600	104,44	6,20	1.036.112
Thermo Fisher Scientific Inc	USD	300	189,88	6,20	353.200
Time Warner Inc	USD	400	91,47	6,20	226.860
Tokai Carbon Co Ltd	JPY	5.000	1.395,00	0,06	383.913
Trelleborg AB	SEK	2.000	190,00	0,76	287.774
United Bankshares Inc/WV	USD	1.730	34,75	6,20	372.753
United Overseas Bank Ltd	SGD	3.300	26,45	4,64	404.970
Universal Display Corp	USD	300	172,65	6,20	321.150
UOL Group Ltd	SGD	10.000	8,87	4,64	411.535
Visa Inc	USD	1.046	114,02	6,20	739.490
Visteon Corp	USD	700	125,14	6,20	543.143
WABCO Holdings Inc	USD	700	143,50	6,20	622.830
Wacker Neuson SE	EUR	1.297	30,08	7,45	290.426
Walker & Dunlop Inc	USD	1.168	47,50	6,20	343.998
Webjet Ltd	AUD	4.200	10,43	4,85	212.443
Weibo Corp	USD	400	103,46	6,20	256.597
Weight Watchers International Inc	USD	1.127	44,28	6,20	309.422
West Fraser Timber Co Ltd	CAD	1.200	77,57	4,95	460.639
Xylem Inc/NY	USD	1.000	68,20	6,20	422.867
Yakult Honsha Co Ltd	JPY	700	8.500,00	0,06	327.496
Yanlord Land Group Ltd	SGD	71.300	1,62	4,64	535.905
Yokogawa Bridge Holdings Corp	JPY	1.500	2.636,00	0,06	217.633
Aaron's Inc	USD	1.000	39,85	6,20	247.086
Total		97.439.579			96.416.145
<u>Likvider mm.</u>					
Likvider mm.		1.865.745			333.457
Total		1.865.745			333.457

Momentum Aktier KL

Beholdningsoversigt Investeringsforeningen Sparinvest 31.12.2017

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr		Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier										
ACS Actividades de Construccion y Servicios SA	EUR	11.000	30,02	7,44	2.455.360					
Actelion Ltd	CHF	2.174	220,50	6,94	3.324.959					
Acuity Brands Inc	USD	3.166	230,86	7,05	5.152.536					
Adelaide Brighton Ltd	AUD	100.000	5,43	5,10	2.771.796					
adidas AG	EUR	6.449	150,15	7,44	7.199.951					
Advanced Energy Industries Inc	USD	14.363	54,75	7,05	5.543.585					
AdvanSix Inc	USD	232	22,14	7,05	36.210					
Aflac Inc	USD	11.704	69,60	7,05	5.742.552					
Agilent Technologies Inc	USD	12.100	45,56	7,05	3.886.248	3.040	66,97	6,20	1.262.332	
Agnico Eagle Mines Ltd	CAD	6.135	56,45	5,26	1.820.518					
AK Steel Holding Corp	USD	90.000	10,21	7,05	6.477.831					
Aker BP ASA	NOK	32.000	154,50	0,82	4.049.046					
Albemarle Corp	USD	14.200	86,08	7,05	8.616.919					
Align Technology Inc	USD	9.700	96,13	7,05	6.573.430					
Altria Group Inc	USD	3.500	67,62	7,05	1.668.417					
Altus Group Ltd/Canada	CAD	15.000	30,96	5,26	2.441.230					
Amazon.com Inc	USD	1.780	749,87	7,05	9.409.518					
American Homes 4 Rent	USD	21.000	20,98	7,05	3.105.891					
AMERISAFE Inc	USD	1.500	62,35	7,05	659.309					
AngloGold Ashanti Ltd	ZAR	17.316	152,58	0,52	1.362.007					
AO Smith Corp	USD	16.000	47,35	7,05	5.340.739					
Applied Materials Inc	USD	31.600	32,27	7,05	7.188.652	24.920	51,12	6,20	7.898.754	
ArcelorMittal	EUR	22.311	7,02	7,44	1.163.913					
Arkema SA	EUR	4.500	92,94	7,44	3.109.761					
Ashtead Group PLC	GBP	30.451	15,80	8,71	4.190.983					
AT&T Inc	USD	20.600	42,53	7,05	6.176.238					
Atco Ltd/Canada	CAD	17.600	44,66	5,26	4.131.881					
Avery Dennison Corp	USD	5.500	70,22	7,05	2.722.607	5.757	114,86	6,20	4.100.008	
Bakkafrost P/F	NOK	9.628	342,80	0,82	2.703.032					
Bank of Nova Scotia/The	CAD	10.000	74,76	5,26	3.929.938					
Barrick Gold Corp	CAD	21.300	21,49	5,26	2.406.204					
Beacon Roofing Supply Inc	USD	15.497	46,07	7,05	5.033.004					

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Bechtle AG	EUR	3.000	98,82	7,44	2.204.337				
Becton Dickinson and Co	USD	3.000	165,55	7,05	3.501.159				
Best Buy Co Inc	USD	14.000	42,67	7,05	4.211.260				
BGEO Group PLC	GBP	18.532	29,84	8,71	4.817.019				
Big 5 Sporting Goods Corp	USD	30.000	17,35	7,05	3.669.291				
Bio-Techne Corp	USD	4.000	102,83	7,05	2.899.621				
BlueScope Steel Ltd	AUD	83.000	9,28	5,10	3.931.764				
Borregaard ASA	NOK	33.074	84,50	0,82	2.288.852				
Boyd Gaming Corp	USD	25.800	20,17	7,05	3.668.487				
Brady Corp	USD	22.800	37,55	7,05	6.035.402				
Brembo SpA	EUR	18.542	57,50	7,44	7.927.500				
British American Tobacco PLC	GBP	8.270	46,22	8,71	3.329.244				
Bruker Corp	USD	16.076	21,18	7,05	2.400.299				
Burlington Stores Inc	USD	6.000	84,75	7,05	3.584.696				
Campbell Soup Co	USD	6.517	60,47	7,05	2.778.108				
Cardinal Financial Corp	USD	10.765	32,79	7,05	2.488.381				
Cascades Inc	CAD	34.233	12,10	5,26	2.177.443				
Cencosud SA	USD	56.654	8,40	7,05	3.354.836				
Centamin PLC	GBP	252.787	1,39	8,71	3.049.732				
Cia de Saneamento Basico do Estado de Sao Paulo	USD	24.267	8,68	7,05	1.484.900				
Cincinnati Financial Corp	USD	18.000	75,75	7,05	9.612.061				
Cintas Corp	USD	7.032	115,56	7,05	5.728.591				
Cirrus Logic Inc	USD	9.000	56,54	7,05	3.587.234				
Coeur Mining Inc	USD	50.000	9,09	7,05	3.204.020				
Cogent Communications Holdings Inc	USD	11.636	41,35	7,05	3.391.881				
Coherent Inc	USD	5.363	137,39	7,05	5.194.079	4.613	282,22	6,20	8.072.182
Compass Group PLC	GBP	36.736	15,01	8,71	4.803.190				
Copart Inc	USD	12.600	55,41	7,05	4.921.756				
CoreSite Realty Corp	USD	6.165	79,37	7,05	3.449.458				
CyrusOne Inc	USD	8.800	44,73	7,05	2.774.872				
DCC PLC	GBP	4.450	60,40	8,71	2.341.284				
Dfds A/S	DKK	5.863	322,60	1,00	1.891.404				
Dolby Laboratories Inc	USD	9.000	45,19	7,05	2.867.122				
Dollar General Corp	USD	3.300	74,07	7,05	1.723.129				

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Domino's Pizza Inc	USD	3.500	159,24	7,05	3.928.996				
Duke Realty Corp	USD	1.000	26,56	7,05	187.236				
Ebix Inc	USD	18.992	57,05	7,05	7.638.142				
Ebro Foods SA	EUR	14.238	19,91	7,44	2.107.284				
Emmi AG	CHF	677	616,50	6,94	2.894.942				
Erie Indemnity Co	USD	3.600	112,45	7,05	2.853.799				
Exxon Mobil Corp	USD	8.000	90,26	7,05	5.090.339				
Fabrinet	USD	10.746	40,30	7,05	3.052.905				
Facebook Inc	USD	12.700	115,05	7,05	10.300.344	11.800	176,46	6,20	12.910.646
Fair Isaac Corp	USD	6.300	119,22	7,05	5.294.818				
Federal Agricultural Mortgage Corp	USD	6.792	57,27	7,05	2.742.119				
Finisar Corp	USD	27.000	30,27	7,05	5.761.527				
First National Financial Corp	CAD	14.626	26,93	5,26	2.070.515				
First Republic Bank/CA	USD	4.000	92,14	7,05	2.598.182				
Fisher & Paykel Healthcare Corp Ltd	NZD	43.074	8,52	4,92	1.804.001				
Fortescue Metals Group Ltd	AUD	101.600	5,89	5,10	3.054.713				
Fresh Del Monte Produce Inc	USD	14.500	60,63	7,05	6.197.506				
Geberit AG	CHF	1.223	408,20	6,94	3.462.721				
Gibraltar Industries Inc	USD	34.461	41,65	7,05	10.118.224				
Gigamon Inc	USD	10.000	45,55	7,05	3.211.070				
GlaxoSmithKline PLC	GBP	21.740	15,62	8,71	2.957.997				
Greif Inc	USD	9.000	51,31	7,05	3.255.412				
Grupo Aeroportuario del Sureste SAB de CV	USD	3.001	143,89	7,05	3.044.094				
Halma PLC	GBP	26.842	8,98	8,71	2.098.488				
HB Fuller Co	USD	7.000	48,31	7,05	2.383.946				
Hecla Mining Co	USD	40.639	5,24	7,05	1.501.190				
HMS Holdings Corp	USD	28.000	18,16	7,05	3.584.555				
Hochschild Mining PLC	GBP	78.000	2,12	8,71	1.437.018				
Holmen AB	SEK	7.000	326,80	0,78	1.775.153				
Honeywell International Inc	USD	5.800	115,85	7,05	4.736.804	2.700	153,36	6,20	2.567.412
HSBC Holdings PLC	GBP	100.000	6,57	8,71	5.722.114				
Huhtamaki OYJ	EUR	10.000	35,28	7,44	2.623.254				
ICU Medical Inc	USD	4.000	147,35	7,05	4.155.005				
II-VI Inc	USD	13.931	29,65	7,05	2.911.846				

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Illinois Tool Works Inc	USD	2.100	122,46	7,05	1.812.905	4.600	166,85	6,20	4.758.869
Indivior PLC	GBP	140.000	2,96	8,71	3.612.188				
Industrial Alliance Insurance & Financial Services	CAD	26.361	53,39	5,26	7.398.407				
Ingredion Inc	USD	3.784	124,96	7,05	3.333.370				
Innergex Renewable Energy Inc	CAD	5.359	14,03	5,26	395.237				
Innophos Holdings Inc	USD	4.365	52,26	7,05	1.608.107				
Intuitive Surgical Inc	USD	625	634,17	7,05	2.794.133				
ISS A/S	DKK	11.446	238,40	1,00	2.728.726				
Itron Inc	USD	15.389	62,85	7,05	6.818.315				
John Bean Technologies Corp	USD	9.561	85,95	7,05	5.793.094				
Johnson & Johnson	USD	4.743	115,21	7,05	3.852.163				
KappAhl AB	SEK	44.990	50,50	0,78	1.763.043				
Kesko OYJ	EUR	11.000	47,48	7,44	3.883.428				
Kone OYJ	EUR	7.918	42,57	7,44	2.506.288				
Koppers Holdings Inc	USD	18.798	40,30	7,05	5.340.453				
LANXESS AG	EUR	14.000	62,35	7,44	6.490.473				
LCI Industries	USD	12.196	107,75	7,05	9.263.948				
Lenzing AG	EUR	3.856	115,00	7,44	3.297.211				
Leroy Seafood Group ASA	NOK	6.000	481,10	0,82	2.364.073				
LGI Homes Inc	USD	10.000	28,73	7,05	2.025.336				
Littelfuse Inc	USD	1.006	151,77	7,05	1.076.330				
Logitech International SA	CHF	39.000	25,40	6,94	6.870.944				
M3 Inc	JPY	13.000	2.945,00	0,06	2.313.988				
Manitoba Telecom Services Inc	CAD	2.860	37,96	5,26	570.701				
Maple Leaf Foods Inc	CAD	24.000	28,12	5,26	3.547.668				
Markel Corp	USD	442	904,50	7,05	2.818.333				
Masimo Corp	USD	8.191	67,40	7,05	3.891.869	11.791	84,80	6,20	6.199.636
MaxLinear Inc	USD	20.200	21,80	7,05	3.104.340				
McCormick & Co Inc/MD	USD	1.218	93,33	7,05	801.364				
MDU Resources Group Inc	USD	14.247	28,77	7,05	2.889.513				
Microsoft Corp	USD	9.100	62,14	7,05	3.986.337				
MKS Instruments Inc	USD	9.142	59,40	7,05	3.828.151	11.642	94,50	6,20	6.821.488
Molson Coors Brewing Co	USD	4.300	97,31	7,05	2.949.764				
MSCI Inc	USD	13.800	78,78	7,05	7.664.017				

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MTY Food Group Inc	CAD	867	50,56	5,26	230.432				
Neste Oyj	EUR	12.313	36,50	7,44	3.341.709				
NetEase Inc	USD	99	215,34	7,05	150.287				
NextEra Energy Inc	USD	5.329	119,46	7,05	4.487.760	3.600	156,19	6,20	3.486.386
Nichiha Corp	JPY	5.000	2.890,00	0,06	873.374				
Nissin Electric Co Ltd	JPY	22.000	1.290,00	0,06	1.715.319				
Nordson Corp	USD	6.000	112,05	7,05	4.739.412				
Northrop Grumman Corp	USD	1.068	232,58	7,05	1.751.076	900	306,91	6,20	1.712.668
Northwest Bancshares Inc	USD	38.200	18,03	7,05	4.855.349				
Northwest Natural Gas Co	USD	54	59,80	7,05	22.764				
NVIDIA Corp	USD	9.264	106,74	7,05	6.970.873				
Omega Protein Corp	USD	7.000	25,05	7,05	1.236.139				
ONE Gas Inc	USD	5.557	63,96	7,05	2.505.591				
O'Reilly Automotive Inc	USD	1.469	278,41	7,05	2.883.155				
Oriflame Holding AG	SEK	5.861	275,10	0,78	1.251.175				
Orkla ASA	NOK	36.276	78,20	0,82	2.323.274				
Oshkosh Corp	USD	11.300	64,61	7,05	5.146.827	5.700	90,89	6,20	3.212.260
Owens Corning	USD	8.500	51,56	7,05	3.089.536				
OZ Minerals Ltd	AUD	127.700	7,89	5,10	5.143.152				
Partners Group Holding AG	CHF	1.200	477,25	6,94	3.972.330	1.808	668,00	6,36	7.684.449
Patrick Industries Inc	USD	14.820	76,30	7,05	7.971.391				
Ply Gem Holdings Inc	USD	15.914	16,25	7,05	1.823.031				
Ponsse Oy	EUR	6.423	23,98	7,44	1.145.246				
Pool Corp	USD	7.500	104,34	7,05	5.516.625				
Post Holdings Inc	USD	606	80,39	7,05	343.428				
Regions Financial Corp	USD	45.200	14,36	7,05	4.575.666				
RELX NV	EUR	18.000	15,99	7,44	2.140.094				
Retail Opportunity Investments Corp	USD	17.525	21,13	7,05	2.610.471				
Reynolds American Inc	USD	1.800	56,04	7,05	711.102				
RWE AG	EUR	12.241	11,82	7,44	1.075.381				
Saputo Inc	CAD	18.290	47,51	5,26	4.567.885				
SATS Ltd	SGD	110.500	4,85	4,88	2.615.097				
Sberbank of Russia PJSC	USD	141.135	11,58	7,05	11.516.410				
Scentre Group	AUD	53.823	4,64	5,10	1.274.815				

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Science Applications International Corp	USD	522	84,80	7,05	312.053				
SCREEN Holdings Co Ltd	JPY	8.400	7.250,00	0,06	3.680.864				
Scripps Networks Interactive Inc	USD	6.600	71,37	7,05	3.320.634				
Severstal PJSC	USD	19.000	15,20	7,05	2.035.910				
Six Flags Entertainment Corp	USD	7.500	59,96	7,05	3.170.183				
SJW Group	USD	1.590	55,98	7,05	627.468				
Skanska AB	SEK	14.000	215,10	0,78	2.336.813				
Smiths Group PLC	GBP	38.000	14,16	8,71	4.687.098				
Snam SpA	EUR	42.083	3,91	7,44	1.224.727				
Software AG	EUR	4.233	34,49	7,44	1.085.401				
Sparinvest Holding A	DKK	720	2.931,00	1,00	2.110.320				
Standard Motor Products Inc	USD	11.000	53,22	7,05	4.126.948				
Steel Dynamics Inc	USD	17.000	35,58	7,05	4.263.991				
Stella-Jones Inc	CAD	14.614	43,58	5,26	3.347.902				
Suedzucker AG	EUR	32.900	22,69	7,44	5.550.629				
Superior Industries International Inc	USD	37.844	26,35	7,05	7.029.737				
Swedbank AB	SEK	10.000	220,30	0,78	1.709.504	16.948	197,90	0,76	2.539.994
Sysco Corp	USD	13.500	55,37	7,05	5.269.503				
Teck Resources Ltd	CAD	55.000	26,87	5,26	7.768.672				
Teleflex Inc	USD	6.075	161,15	7,05	6.901.413				
Telekomunikasi Indonesia Persero Tbk PT	USD	30.392	29,16	7,05	6.247.528				
Tencent Holdings Ltd	HKD	18.000	189,70	0,91	3.104.724	16.000	406,00	0,79	5.152.393
Thales SA	EUR	5.500	92,13	7,44	3.767.694				
Thor Industries Inc	USD	6.700	100,05	7,05	4.725.560	7.326	150,72	6,20	6.846.325
Tompkins Financial Corp	USD	7.285	94,54	7,05	4.855.194				
Toro Co/The	USD	14.000	55,95	7,05	5.521.913				
TransDigm Group Inc	USD	900	248,96	7,05	1.579.550				
Treasury Wine Estates Ltd	AUD	26.406	10,68	5,10	1.439.578				
Tyson Foods Inc	USD	11.725	61,68	7,05	5.098.220				
Ubiquiti Networks Inc	USD	16.297	57,80	7,05	6.640.441				
UMB Financial Corp	USD	7.000	77,12	7,05	3.805.629				
United States Steel Corp	USD	11.000	33,01	7,05	2.559.762				
UnitedHealth Group Inc	USD	3.800	160,04	7,05	4.287.198	8.706	220,46	6,20	11.900.581
Universal Forest Products Inc	USD	9.331	102,18	7,05	6.721.334				

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VCA Inc	USD	7.000	68,65	7,05	3.387.661				
Venture Corp Ltd	SGD	50.200	9,88	4,88	2.420.162	63.600	20,47	4,64	6.040.296
Vestas Wind Systems A/S	DKK	10.361	459,00	1,00	4.755.699				
Volvo AB	SEK	36.000	106,40	0,78	2.972.348	36.000	152,70	0,76	4.163.034
Vulcan Materials Co	USD	3.600	125,15	7,05	3.176.104				
Waste Management Inc	USD	13.598	70,91	7,05	6.797.417				
WellCare Health Plans Inc	USD	4.000	137,08	7,05	3.865.409				
Western Alliance Bancorp	USD	11.000	48,71	7,05	3.777.219				
Wix.com Ltd	USD	12.000	44,55	7,05	3.768.689				
Worldpay Inc	USD	11.300	59,62	7,05	4.749.324				
Worthington Industries Inc	USD	8.200	47,44	7,05	2.742.331				
Xinyi Glass Holdings Ltd	HKD	434.000	6,34	0,91	2.501.855				
Zimmer Biomet Holdings Inc	USD	5.681	103,20	7,05	4.133.005				
3i Group PLC	GBP					47.268	9,14	8,39	3.621.705
3M Co	USD					2.300	235,37	6,20	3.356.593
Abbott Laboratories	USD					9.720	57,07	6,20	3.439.488
ABIOMED Inc	USD					4.700	187,41	6,20	5.461.480
Adobe Systems Inc	USD					8.851	175,24	6,20	9.617.126
Aena SME SA	EUR					2.300	169,00	7,45	2.894.043
Aetna Inc	USD					7.300	180,39	6,20	8.164.978
AGL Energy Ltd	AUD					14.157	24,36	4,85	1.672.470
Alibaba Group Holding Ltd	USD					6.200	172,43	6,20	6.628.637
Align Technology Inc	USD					3.300	222,19	6,20	4.546.301
ALLETE Inc	USD					889	74,36	6,20	409.884
Allianz SE	EUR					465	191,50	7,45	662.998
Allstate Corp/The	USD					14.000	104,71	6,20	9.089.414
American Express Co	USD					5.500	99,31	6,20	3.386.689
American Financial Group Inc/OH	USD					14.300	108,54	6,20	9.623.777
AMG Advanced Metallurgical Group NV	EUR					23.071	41,92	7,45	7.199.897
ANA Holdings Inc	JPY					18.800	4.706,00	0,06	4.869.656
ANSYS Inc	USD					6.600	147,59	6,20	6.039.772
Apple Inc	USD					3.924	169,23	6,20	4.117.428
Arch Capital Group Ltd	USD					9.020	90,77	6,20	5.076.549
Arista Networks Inc	USD					4.538	235,58	6,20	6.628.612

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Aristocrat Leisure Ltd	AUD	35.000	23,70	4,85	4.022.779
ASML Holding NV	EUR	4.500	145,15	7,45	4.863.175
Atos SE	EUR	3.800	121,35	7,45	3.433.316
Azbil Corp	JPY	10.000	4.890,00	0,06	2.691.519
Banca IFIS SpA	EUR	5.000	40,77	7,45	1.517.753
Baxter International Inc	USD	18.289	64,64	6,20	7.330.119
BE Semiconductor Industries NV	EUR	9.500	69,91	7,45	4.944.852
BGC Partners Inc	USD	46.000	15,11	6,20	4.309.650
Blucora Inc	USD	178	22,10	6,20	24.391
Bobst Group SA	CHF	6.610	129,60	6,36	5.450.600
Boeing Co/The	USD	2.490	294,91	6,20	4.553.114
Bossard Holding AG	CHF	1.447	230,00	6,36	2.117.553
Bouygues SA	EUR	10.000	43,31	7,45	3.224.620
Brilliance China Automotive Holdings Ltd	HKD	58.000	20,90	0,79	961.473
BWX Technologies Inc	USD	10.936	60,49	6,20	4.101.680
CA Immobilien Anlagen AG	EUR	10.000	25,81	7,45	1.921.296
Cabot Microelectronics Corp	USD	12.317	94,08	6,20	7.184.920
Canfor Corp	CAD	24.217	24,78	4,95	2.969.666
CenterPoint Energy Inc	USD	27.800	28,36	6,20	4.888.445
Central Garden & Pet Co	USD	991	38,92	6,20	239.148
Chemours Co/The	USD	8.200	50,06	6,20	2.545.215
China Gas Holdings Ltd	HKD	86.000	21,60	0,79	1.473.381
China Merchants Bank Co Ltd	HKD	141.500	31,10	0,79	3.490.437
Chugai Pharmaceutical Co Ltd	JPY	8.600	5.770,00	0,06	2.731.258
CIE Automotive SA	EUR	15.000	24,21	7,45	2.703.812
Citigroup Inc	USD	13.000	74,41	6,20	5.997.833
Cogeco Communications Inc	CAD	10.840	86,48	4,95	4.639.070
Cognex Corp	USD	12.600	61,16	6,20	4.778.127
Cohu Inc	USD	10.961	21,95	6,20	1.491.779
Constellation Brands Inc	USD	4.400	228,57	6,20	6.235.792
Cooper Cos Inc/The	USD	2.500	217,88	6,20	3.377.358
Credit Agricole SA	EUR	34.485	13,80	7,45	3.543.233
CSX Corp	USD	3.832	55,01	6,20	1.307.034
Dana Inc	USD	10.755	32,01	6,20	2.134.597

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Danske Bank A/S	DKK	19.000	241,60	1,00	4.590.400
Dechra Pharmaceuticals PLC	GBP	10.000	20,96	8,39	1.758.039
Deere & Co	USD	4.100	156,51	6,20	3.978.741
Disco Corp	JPY	2.400	25.070,00	0,06	3.311.724
Dollarama Inc	CAD	5.000	157,05	4,95	3.885.921
DSV A/S	DKK	10.600	488,60	1,00	5.179.160
Duskin Co Ltd	JPY	600	2.973,00	0,06	98.183
Eiffage SA	EUR	8.521	91,34	7,45	5.794.847
Electrocomponents PLC	GBP	80.000	6,27	8,39	4.203.861
Endesa SA	EUR	15.000	17,86	7,45	1.994.075
Estee Lauder Cos Inc/The	USD	5.012	127,24	6,20	3.954.162
Everest Re Group Ltd	USD	708	221,26	6,20	971.306
EVN AG	EUR	14.408	16,70	7,45	1.791.474
Evolution Gaming Group AB	SEK	5.500	580,50	0,76	2.417.872
Extreme Networks Inc	USD	43.800	12,52	6,20	3.400.151
Ferrari NV	EUR	7.303	87,45	7,45	4.755.011
Finnair OYJ	EUR	20.000	12,82	7,45	1.909.011
Fox Factory Holding Corp	USD	16.000	38,85	6,20	3.854.169
Fraport AG Frankfurt Airport Services Worldwide	EUR	13.530	91,86	7,45	9.253.683
Geely Automobile Holdings Ltd	HKD	110.000	27,10	0,79	2.364.422
Georg Fischer AG	CHF	400	1.288,00	6,36	3.278.036
Graco Inc	USD	8.745	45,22	6,20	2.451.941
Green Dot Corp	USD	8.000	60,26	6,20	2.989.089
Hamburger Hafen und Logistik AG	EUR	5.665	23,67	7,45	998.363
HEICO Corp	USD	12.741	79,05	6,20	6.244.894
HOCHTIEF AG	EUR	6.355	147,60	7,45	6.983.808
Humana Inc	USD	2.300	248,07	6,20	3.537.706
IDEXX Laboratories Inc	USD	5.833	156,38	6,20	5.655.785
Inficon Holding AG	CHF	562	608,50	6,36	2.175.879
Inogen Inc	USD	9.000	119,08	6,20	6.645.093
Interpump Group SpA	EUR	32.000	26,22	7,45	6.247.022
Intertek Group PLC	GBP	11.600	51,90	8,39	5.049.665
Intuit Inc	USD	3.000	157,78	6,20	2.934.897
JD Sports Fashion PLC	GBP	74.000	3,36	8,39	2.086.732

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JM AB	SEK	9.710	186,90	0,76	1.374.349
JPMorgan Chase & Co	USD	9.739	106,94	6,20	6.457.646
KAZ Minerals PLC	GBP	28.000	8,95	8,39	2.100.756
KB Financial Group Inc	USD	6.941	58,51	6,20	2.518.093
KEMET Corp	USD	25.000	15,06	6,20	2.334.451
Keyence Corp	JPY	300	63.120,00	0,06	1.042.262
KION Group AG	EUR	4.900	71,98	7,45	2.626.022
Kirin Holdings Co Ltd	JPY	17.500	2.840,50	0,06	2.736.033
Koshidaka Holdings Co Ltd	JPY	700	5.280,00	0,06	203.433
Kulicke & Soffa Industries Inc	USD	36.253	24,34	6,20	5.470.097
Lam Research Corp	USD	2.800	184,07	6,20	3.195.661
Live Nation Entertainment Inc	USD	10.000	42,57	6,20	2.639.510
Localiza Rent a Car SA	USD	33.840	6,77	6,20	1.420.702
Maire Tecnimont SpA	EUR	70.000	4,32	7,45	2.250.459
Manitou BF SA	EUR	417	30,50	7,45	94.695
Marriott International Inc/MD	USD	8.600	135,73	6,20	7.237.591
Mastercard Inc	USD	5.500	151,36	6,20	5.161.709
McDonald's Corp	USD	9.795	172,12	6,20	10.453.350
Merit Medical Systems Inc	USD	21.180	43,20	6,20	5.673.217
Metropole Television SA	EUR	19.000	21,54	7,45	3.046.414
Mettler-Toledo International Inc	USD	2.180	619,52	6,20	8.373.973
MGI Coutier	EUR	6.625	33,71	7,45	1.662.781
MISUMI Group Inc	JPY	5.100	3.280,00	0,06	920.731
Mitsubishi Gas Chemical Co Inc	JPY	28.000	3.235,00	0,06	4.985.639
Mitsui High-Tec Inc	JPY	17.600	2.043,00	0,06	1.979.108
Moody's Corp	USD	6.754	147,61	6,20	6.181.538
MTU Aero Engines AG	EUR	4.900	149,40	7,45	5.450.509
National Bank of Canada	CAD	12.000	62,72	4,95	3.724.545
National Beverage Corp	USD	5.000	97,44	6,20	3.020.835
National Instruments Corp	USD	17.862	41,63	6,20	4.610.587
Noevir Holdings Co Ltd	JPY	5.400	8.360,00	0,06	2.484.784
Nolato AB	SEK	5.000	539,00	0,76	2.040.926
Nutrisystem Inc	USD	8.200	52,60	6,20	2.674.357
NVIDIA Corp	USD	2.564	193,50	6,20	3.076.229

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NVR Inc	USD	73	3.508,22	6,20	1.587.923
Oracle Corp	USD	7.300	47,28	6,20	2.140.031
Orion Oyj	EUR	5.500	31,08	7,45	1.272.724
Oversea-Chinese Banking Corp Ltd	SGD	69.200	12,39	4,64	3.977.962
Packaging Corp of America	USD	7.045	120,55	6,20	5.265.843
Parker-Hannifin Corp	USD	6.642	199,58	6,20	8.219.314
PayPal Holdings Inc	USD	6.596	73,62	6,20	3.010.899
Peab AB	SEK	40.000	70,60	0,76	2.138.617
Persimmon PLC	GBP	20.500	27,38	8,39	4.707.871
Ping An Insurance Group Co of China Ltd	HKD	55.000	81,35	0,79	3.548.813
PNC Financial Services Group Inc/The	USD	0	144,29	6,20	0
Pola Orbis Holdings Inc	JPY	13.000	3.955,00	0,06	2.829.947
Praxair Inc	USD	3.000	154,68	6,20	2.877.234
Progressive Corp/The	USD	15.000	56,32	6,20	5.238.098
Quest Diagnostics Inc	USD	8.236	98,49	6,20	5.029.539
Raiffeisen Bank International AG	EUR	17.000	30,20	7,45	3.822.489
Recruit Holdings Co Ltd	JPY	36.000	2.800,00	0,06	5.548.161
Red Hat Inc	USD	2.545	120,10	6,20	1.895.180
Redrow PLC	GBP	63.000	6,55	8,39	3.458.497
Republic Services Inc	USD	22.200	67,61	6,20	9.306.441
Rogers Communications Inc	CAD	10.700	64,05	4,95	3.391.477
Rollins Inc	USD	9.800	46,53	6,20	2.827.345
Roper Technologies Inc	USD	3.500	259,00	6,20	5.620.663
Samsung Electronics Co Ltd	USD	1.224	1.198,00	6,20	9.091.969
Sanderson Farms Inc	USD	4.700	138,78	6,20	4.044.310
Sandvik AB	SEK	75.782	143,70	0,76	8.246.909
Service Corp International/US	USD	14.700	37,32	6,20	3.401.564
Sharp Corp/Japan	JPY	13.000	3.870,00	0,06	2.769.127
Shin-Etsu Chemical Co Ltd	JPY	6.000	11.450,00	0,06	3.781.336
Siemens AG	EUR	2.515	116,15	7,45	2.174.942
Sika AG	CHF	195	7.740,00	6,36	9.603.144
Siltronic AG	EUR	2.152	121,30	7,45	1.943.540
Sociedad Quimica y Minera de Chile SA	USD	6.200	59,37	6,20	2.282.330
SpareBank 1 Nord Norge	NOK	31.489	62,25	0,76	1.485.933

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Spirax-Sarco Engineering PLC	GBP	4.500	56,20	8,39	2.121.222
SSP Group Plc	GBP	100.000	6,83	8,39	5.728.725
STMicroelectronics NV	EUR	28.000	18,20	7,45	3.794.196
Storebrand ASA	NOK	64.673	66,90	0,76	3.279.820
Subsea 7 SA	NOK	40.000	123,00	0,76	3.729.632
Suzuki Motor Corp	JPY	17.800	6.534,00	0,06	6.401.587
Synopsys Inc	USD	6.300	85,24	6,20	3.329.689
TAL Education Group	USD	12.822	29,71	6,20	2.361.990
Tele2 AB	SEK	33.000	100,80	0,76	2.519.085
Temenos Group AG	CHF	4.000	125,00	6,36	3.181.324
Texas Instruments Inc	USD	11.500	104,44	6,20	7.447.052
Thermo Fisher Scientific Inc	USD	2.900	189,88	6,20	3.414.263
Time Warner Inc	USD	4.000	91,47	6,20	2.268.602
Tokai Carbon Co Ltd	JPY	48.000	1.395,00	0,06	3.685.564
Trelleborg AB	SEK	16.000	190,00	0,76	2.302.194
United Bankshares Inc/WV	USD	12.685	34,75	6,20	2.733.160
United Overseas Bank Ltd	SGD	28.000	26,45	4,64	3.436.109
Universal Display Corp	USD	2.800	172,65	6,20	2.997.397
UOL Group Ltd	SGD	85.000	8,87	4,64	3.498.048
Visa Inc	USD	8.915	114,02	6,20	6.302.634
Visteon Corp	USD	5.500	125,14	6,20	4.267.549
WABCO Holdings Inc	USD	6.200	143,50	6,20	5.516.496
Wacker Neuson SE	EUR	9.460	30,08	7,45	2.118.299
Walker & Dunlop Inc	USD	11.109	47,50	6,20	3.271.812
Webjet Ltd	AUD	42.583	10,43	4,85	2.153.924
Weibo Corp	USD	4.000	103,46	6,20	2.565.974
Weight Watchers International Inc	USD	10.694	44,28	6,20	2.936.077
West Fraser Timber Co Ltd	CAD	10.000	77,57	4,95	3.838.661
Woori Bank	USD	1.465	44,69	6,20	405.945
Xylem Inc/NY	USD	9.000	68,20	6,20	3.805.806
Yakult Honsha Co Ltd	JPY	5.900	8.500,00	0,06	2.760.320
Yanlord Land Group Ltd	SGD	546.300	1,62	4,64	4.106.099
Yokogawa Bridge Holdings Corp	JPY	10.000	2.636,00	0,06	1.450.888
Aaron's Inc	USD	9.100	39,85	6,20	2.248.482

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Total	790.174.648
<u>Likvider mm.</u>	
Likvider mm.	7.263.563
Total	7.263.563

	829.523.113
	6.560.249
	6.560.249

Value Aktier KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
<u>Aktier</u>					
Aida Engineering Ltd	JPY	542.960	1.109,00	0,06	36.394.176
American Eagle Outfitters Inc	USD	884.234	15,17	7,05	94.561.464
AP Moller - Maersk A/S	DKK	12.624	11.270,00	1,00	142.272.480
ArcelorMittal	EUR	528.289	7,02	7,44	27.559.604
Archer-Daniels-Midland Co	USD	450.631	45,65	7,05	145.018.444
Ascena Retail Group Inc	USD	797.782	6,19	7,05	34.812.585
AstraZeneca PLC	GBP	155.659	44,38	8,71	60.168.589
BlueScope Steel Ltd	AUD	2.318.306	9,28	5,10	109.819.677
Canadian Tire Corp Ltd	CAD	139.656	139,27	5,26	102.243.004
Carrefour SA	EUR	393.841	22,89	7,44	67.031.440
Cewe Stiftung & Co KGAA	EUR	90.824	84,57	7,44	57.112.186
Citigroup Inc	USD	331.536	59,43	7,05	138.898.584
Citizen Watch Co Ltd	JPY	669.700	699,00	0,06	28.293.715
CK Asset Holdings Ltd	HKD	761.000	47,55	0,91	32.901.704
CK Hutchison Holdings Ltd	HKD	727.500	87,90	0,91	58.144.024
Clariant AG	CHF	477.941	17,57	6,94	58.245.738
Cleanup Corp	JPY	295.100	953,00	0,06	16.997.874
Coca-Cola East Japan Co Ltd	JPY	309.400	2.576,00	0,06	48.172.443
ConocoPhillips	USD	304.660	50,14	7,05	107.686.475
Conzzeta AG	CHF	8.628	720,00	6,94	43.088.437
Corning Inc	USD	1.098.786	24,27	7,05	187.994.130
Danske Bank A/S	DKK	473.627	214,20	1,00	101.450.903
Discover Financial Services	USD	271.440	72,09	7,05	137.946.367
Eni SpA	EUR	379.131	15,47	7,44	43.610.537
Estee Lauder Cos Inc/The	USD	216.855	76,49	7,05	116.932.570
Eurazeo SA	EUR	97.293	55,58	7,44	40.207.953
Exxon Mobil Corp	USD	158.673	90,26	7,05	100.962.421

Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
496.860	1.380,00	0,06	37.739.978
743.172	18,80	6,20	86.629.717
10.592	10.840,00	1,00	114.817.280
176.096	27,12	7,45	35.550.809
413.695	40,08	6,20	102.808.185
797.782	2,35	6,20	11.624.434
135.599	51,21	8,39	58.243.641
957.639	15,37	4,85	71.381.464
92.581	163,90	4,95	75.090.810
393.841	18,04	7,45	52.899.047
69.255	88,05	7,45	45.401.571
285.523	74,41	6,20	131.732.250
669.700	827,00	0,06	30.484.167
761.000	68,30	0,79	41.225.724
727.500	98,10	0,79	56.606.321
401.416	27,25	6,36	69.598.367
295.100	889,00	0,06	14.439.744
304.660	54,89	6,20	103.687.971
834.554	31,99	6,20	165.534.450
383.604	241,60	1,00	92.678.726
229.245	76,92	6,20	109.334.911
379.131	13,80	7,45	38.954.602
137.240	127,24	6,20	108.273.974
81.795	77,00	7,45	46.893.242
149.063	83,64	6,20	77.304.289

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Fraport AG Frankfurt Airport Services Worldwide	EUR	129.644	56,17	7,44	54.146.286	76.406	91,86	7,45	52.256.978
FUJIFILM Holdings Corp	JPY	145.460	4.435,00	0,06	38.991.479	145.460	4.605,00	0,06	36.869.033
Gap Inc/The	USD	388.819	22,44	7,05	61.508.017	326.638	34,06	6,20	68.981.250
Gilead Sciences Inc	USD	122.955	71,61	7,05	62.069.931	111.955	71,64	6,20	49.730.037
Hewlett Packard Enterprise Co	USD	267.861	23,14	7,05	43.695.251	267.861	14,36	6,20	23.849.739
HOCHTIEF AG	EUR	29.091	133,05	7,44	28.779.640				
ING Groep NV	EUR	816.887	13,37	7,44	81.209.198	618.263	15,33	7,45	70.544.657
Inpex Corp	JPY	667.300	1.171,00	0,06	47.229.193	598.400	1.409,00	0,06	46.407.813
Intel Corp	USD	482.163	36,27	7,05	123.282.897	425.362	46,16	6,20	121.743.055
International Speedway Corp	USD	218.021	36,80	7,05	56.559.758	205.162	39,85	6,20	50.692.646
Iridium Communications Inc	USD	602.860	9,60	7,05	40.798.960	602.860	11,80	6,20	44.108.083
J Sainsbury PLC	GBP	3.843.465	2,49	8,71	83.464.622	3.494.864	2,41	8,39	70.762.765
JC Penney Co Inc	USD	537.424	8,31	7,05	31.483.244				
Johnson & Johnson	USD	188.509	115,21	7,05	153.102.986	137.215	139,72	6,20	118.872.083
JPMorgan Chase & Co	USD	220.657	86,29	7,05	134.226.904	192.051	106,94	6,20	127.343.406
Koninklijke Ahold Delhaize NV	EUR	506.938	20,03	7,44	75.500.117	462.689	18,34	7,45	63.162.669
Koninklijke DSM NV	EUR	216.105	56,96	7,44	91.526.452	159.821	79,67	7,45	94.802.338
Koninklijke Philips NV	EUR	401.974	29,00	7,44	86.677.782	337.435	31,54	7,45	79.239.587
Leucadia National Corp	USD	595.530	23,25	7,05	97.608.580	459.335	26,49	6,20	75.445.129
Maezawa Kasei Industries Co Ltd	JPY	391.200	1.195,00	0,06	28.255.257	391.200	1.244,00	0,06	26.785.993
MetLife Inc	USD	254.608	53,89	7,05	96.725.643	227.677	50,56	6,20	71.374.969
Micron Technology Inc	USD	352.986	21,92	7,05	54.545.563	224.656	41,12	6,20	57.278.394
Microsoft Corp	USD	477.282	62,14	7,05	209.077.693	368.779	85,54	6,20	195.593.823
Millennium & Copthorne Hotels PLC	GBP	1.516.651	4,60	8,71	60.824.450	1.516.651	5,85	8,39	74.418.133
Mitsubishi UFJ Financial Group Inc	JPY	2.089.700	720,20	0,06	90.964.003	1.523.700	826,40	0,06	69.307.192
Mosaic Co/The	USD	325.843	29,33	7,05	67.372.374	301.341	25,66	6,20	47.944.035
Nippon Telegraph & Telephone Corp	JPY	348.000	4.912,00	0,06	103.316.600	244.300	5.301,00	0,06	71.280.346
Noble Corp plc	USD	188.580	5,92	7,05	7.870.073	188.580	4,52	6,20	5.285.107
Oil States International Inc	USD	88.377	39,00	7,05	24.297.705	88.377	28,30	6,20	15.507.629
Patterson-UTI Energy Inc	USD	305.821	26,92	7,05	58.036.840	305.821	23,01	6,20	43.631.850
Peugeot SA	EUR	577.074	15,50	7,44	66.486.721	412.792	16,96	7,45	52.109.806
Pfizer Inc	USD	607.114	32,48	7,05	139.010.519	454.544	36,22	6,20	102.080.804
Procter & Gamble Co/The	USD	242.824	84,08	7,05	143.928.138	198.701	91,88	6,20	113.198.520
PulteGroup Inc	USD	775.504	18,38	7,05	100.482.619	654.087	33,25	6,20	134.848.734

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Regions Financial Corp	USD	2.625.161	14,36	7,05	265.749.086	1.924.691	17,28	6,20	206.216.998
Renault SA	EUR	106.067	84,51	7,44	66.650.010	100.707	83,91	7,45	62.916.386
Rieter Holding AG	CHF	41.347	177,10	6,94	50.790.287	35.159	237,80	6,36	53.196.888
Rio Tinto PLC	GBP	396.157	31,59	8,71	108.994.714	310.115	39,42	8,39	102.536.064
Royal Dutch Shell PLC	EUR	396.447	25,99	7,44	76.598.398	374.994	27,79	7,45	77.575.593
Sawai Pharmaceutical Co Ltd	JPY	166.900	6.280,00	0,06	63.350.272	156.000	5.040,00	0,06	43.275.656
Scholastic Corp	USD	313.354	47,49	7,05	104.905.633	231.363	40,11	6,20	57.539.526
Sekisui House Ltd	JPY	466.100	1.945,50	0,06	54.807.860	413.600	2.035,50	0,06	46.338.307
Singapore Airlines Ltd	SGD	1.217.600	9,67	4,88	57.453.281				
Sompo Holdings Inc	JPY	183.450	3.960,00	0,06	43.908.177	183.450	4.364,00	0,06	44.064.717
Sony Corp	JPY	186.800	3.275,00	0,06	36.976.064	170.200	5.083,00	0,06	47.617.675
Sparinvest Holding A	DKK	6.340	2.931,00	1,00	18.582.540				
Statoil ASA	NOK	276.105	158,40	0,82	35.818.197	276.105	175,20	0,76	36.669.863
Telefonaktiebolaget LM Ericsson	SEK	1.159.581	53,50	0,78	48.140.485	1.044.219	53,85	0,76	42.583.925
Tenma Corp	JPY	445.101	2.012,00	0,06	54.127.635	431.601	2.214,00	0,06	52.595.499
Terex Corp	USD	457.355	31,53	7,05	101.657.353	383.022	48,22	6,20	114.517.177
Tokio Marine Holdings Inc	JPY	265.448	4.796,00	0,06	76.946.901	216.448	5.141,00	0,06	61.247.689
Toyota Industries Corp	JPY	151.569	5.570,00	0,06	51.026.771	123.069	7.240,00	0,06	49.042.857
Travelers Cos Inc/The	USD	236.359	122,42	7,05	203.979.214	199.121	135,64	6,20	167.465.193
Triumph Group Inc	USD	287.106	26,50	7,05	53.635.155	287.106	27,20	6,20	48.420.680
UPM-Kymmene OYJ	EUR	364.044	23,34	7,44	63.178.100	285.189	25,91	7,45	55.016.197
Valero Energy Corp	USD	89.102	68,32	7,05	42.913.774	89.102	91,91	6,20	50.777.338
Vallourec SA	EUR	316.993	6,55	7,44	15.438.418				
Ventana Growth Fund 1	USD	1	0,00	7,05	0				
Vishay Intertechnology Inc	USD	1.225.803	16,20	7,05	139.990.025	924.721	20,75	6,20	118.973.032
Vodafone Group PLC	GBP	4.405.206	2,00	8,71	76.688.033	3.362.689	2,35	8,39	66.281.422
Whirlpool Corp	USD	73.097	181,77	7,05	93.666.255	58.449	168,64	6,20	61.116.347
Yamaha Motor Co Ltd	JPY	248.900	2.574,00	0,06	38.722.728	221.400	3.695,00	0,06	45.027.785
Zurich Insurance Group AG	CHF	55.636	280,40	6,94	108.206.166	45.796	296,60	6,36	86.424.437
Brighthouse Financial Inc	USD					22.236	58,64	6,20	8.084.820
Coca-Cola Bottlers Japan Holdings Inc	JPY					163.850	4.115,00	0,06	37.111.184
DXC Technology Co	USD					23.010	94,90	6,20	13.539.497
Micro Focus International PLC	USD					36.784	33,59	6,20	7.661.057
Shire PLC	GBP					96.173	39,00	8,39	31.459.732

Beholdningsoversigt Investeringsforeningen Sparinvest 31.12.2017

TechnipFMC PLC	USD	
Ventana Growth	USD	
Total		6.934.484.548
Likvider mm.		
Likvider mm.		55.239.904
Total		55.239.904

172.274	31,31	6,20	33.444.331
1	0,00	6,20	0
			5.983.130.148
			29.300.818
			29.300.818

Value Emerging Markets KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Aktier					
Akbank Turk AS	TRY	160.921	7,82	2,00	2.521.938
Anhui Expressway Co Ltd	HKD	690.000	5,97	0,91	3.745.473
Arcelik AS	TRY	80.664	21,20	2,00	3.427.130
Asustek Computer Inc	TWD	96.000	265,00	0,22	5.564.571
Axis Bank Ltd	USD	19.418	32,80	7,05	4.489.932
Banco do Brasil SA	BRL	126.900	28,09	2,17	7.720.827
Bank Negara Indonesia Persero Tbk PT	IDR	2.273.600	5.525,00	0,00	6.572.878
Bank of China Ltd	HKD	1.858.000	3,44	0,91	5.811.488
Barclays Africa Group Ltd	ZAR	62.682	168,69	0,52	5.450.875
BBMG Corp	HKD	563.000	2,68	0,91	1.371.912
Bgp Holdings	EUR	216.004	0,00	7,44	2
BYD Electronic International Co Ltd	HKD	953.500	6,10	0,91	5.288.515
Ceat Ltd	INR	12.224	1.163,10	0,10	1.476.774
China Construction Bank Corp	HKD	1.218.000	5,97	0,91	6.611.573
China Merchants Port Holdings Co Ltd	HKD	230.000	19,24	0,91	4.023.612
China Mobile Ltd	HKD	78.500	82,20	0,91	5.867.116
China Shengmu Organic Milk Ltd	HKD	2.039.000	2,15	0,91	3.986.015
Cia Brasileira de Distribuicao	BRL	68.700	54,75	2,17	8.146.880
Cia de Minas Buenaventura SAA	USD	60.232	11,28	7,05	4.789.584
Coretronic Corp	TWD	562.400	33,90	0,22	4.170.226
Credicorp Ltd	USD	6.699	157,86	7,05	7.454.928
Daelim Industrial Co Ltd	KRW	12.941	87.100,00	0,01	6.578.890
Dongfeng Motor Group Co Ltd	HKD	314.000	7,57	0,91	2.161.269
Engineers India Ltd	INR	288.412	151,00	0,10	4.523.492
First Philippine Holdings Corp	PHP	446.020	67,90	0,14	4.294.572

Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
235.921	9,85	1,64	3.800.144
148.000	279,50	0,21	8.618.907
21.849	43,70	6,20	5.920.150
145.100	31,82	1,87	8.630.356
2.966.100	9.900,00	0,00	13.419.526
2.625.000	3,84	0,79	7.995.092
112.767	181,99	0,50	10.278.473
216.004	0,00	7,45	2
623.500	17,02	0,79	8.417.031
25.497	1.950,85	0,10	4.831.977
1.538.000	7,20	0,79	8.783.180
398.000	20,45	0,79	6.455.640
128.000	79,25	0,79	8.045.854
2.410.000	1,26	0,79	2.408.521
66.000	78,93	1,87	9.737.494
76.108	14,08	6,20	6.644.353
874.400	34,10	0,21	6.212.597
6.997	207,43	6,20	8.999.184
15.144	82.400,00	0,01	7.227.376
390.000	9,46	0,79	2.926.299
384.112	199,30	0,10	7.436.645
449.020	62,00	0,12	3.457.821

Beholdningsoversigt Investeringsforeningen Sparinvest 31.12.2017

Gazprom PJSC	USD	106.776	5,05	7,05	3.801.250	134.698	4,41	6,20	3.683.150
Ginko International Co Ltd	TWD	60.000	333,50	0,22	4.376.850	126.000	217,00	0,21	5.696.905
Gruma SAB de CV	MXN	69.675	263,10	0,34	6.272.785	97.955	249,30	0,32	7.738.872
Gujarat Gas Ltd	INR	57.605	523,05	0,10	3.129.586	56.752	840,55	0,10	4.634.006
Haitong International Securities Group Ltd	HKD	570.000	4,45	0,91	2.306.312	1.132.000	4,46	0,79	4.004.462
Halla Holdings Corp	KRW	9.576	60.600,00	0,01	3.387.064	18.324	62.700,00	0,01	6.654.273
Harbin Electric Co Ltd	HKD	882.000	3,62	0,91	2.903.089	1.082.000	3,27	0,79	2.806.325
Hon Hai Precision Industry Co Ltd	TWD	399.513	84,20	0,22	7.357.963	385.513	95,20	0,21	7.646.887
Hong Leong Bank Bhd	MYR	191.100	13,50	1,57	4.054.120	275.200	17,00	1,53	7.167.767
Hyundai Motor Co	KRW	4.510	146.000,00	0,01	3.843.227	5.657	156.000,00	0,01	5.111.208
KB Financial Group Inc	KRW	24.370	42.800,00	0,01	6.087.878	29.751	63.400,00	0,01	10.924.552
Kossan Rubber Industries	MYR	312.000	6,59	1,57	3.231.039	399.100	8,11	1,53	4.958.943
LG Electronics Inc	KRW	17.070	51.600,00	0,01	5.141.027	18.907	106.000,00	0,01	11.607.570
LUKOIL PJSC	USD	12.515	56,12	7,05	4.951.194	17.325	57,65	6,20	6.192.874
Magyar Telekom Telecommunications PLC	HUF	445.876	498,00	0,02	5.345.466	488.291	458,00	0,02	5.367.670
Mando Corp	KRW	3.326	234.500,00	0,01	4.552.309	3.780	308.500,00	0,01	6.753.980
Mr Price Group Ltd	ZAR	51.785	159,55	0,52	4.259.267	64.432	244,87	0,50	7.901.986
Naim Holdings Bhd	MYR	589.800	1,90	1,57	1.761.005	637.200	1,42	1,53	1.386.279
Orient Overseas International Ltd	HKD	155.500	32,15	0,91	4.545.635	159.000	75,40	0,79	9.508.924
Oriental Watch Holdings	HKD	1.596.000	1,50	0,91	2.176.744	1.524.000	1,78	0,79	2.151.632
OTP Bank Nyrt	HUF	27.627	8.400,00	0,02	5.586.697				
Pdg Realty-Cw18	BRL	151.244	0,03	2,17	9.828				
POSCO	USD	11.367	52,55	7,05	4.210.949	11.318	78,13	6,20	5.482.861
PTT Global Chemical PCL	THB	298.005	63,00	0,20	3.695.857	510.605	85,00	0,19	8.255.171
Qingling Motors Co Ltd	HKD	1.970.000	2,35	0,91	4.209.372	2.322.000	2,49	0,79	4.585.899
Samsung Electronics Co Ltd	USD	1.418	747,00	7,05	7.467.208	1.458	1.198,00	6,20	10.830.139
Sberbank of Russia PJSC	USD	110.662	11,58	7,05	9.029.858	121.399	16,93	6,20	12.743.590
Shoprite Holdings Ltd	ZAR	68.954	171,46	0,52	6.094.756	87.719	221,19	0,50	9.717.582
Shougang Fushan Resources Group Ltd	HKD	634.000	1,52	0,91	876.226				
Sintex Industries Ltd	INR	653.090	75,00	0,10	5.087.657	750.193	27,25	0,10	1.985.873
Sistema PJSFC	USD	36.633	9,00	7,05	2.324.215				
SK Hynix Inc	KRW	30.373	44.700,00	0,01	7.924.317	26.989	76.500,00	0,01	11.958.068
SK Telecom Co Ltd	USD	45.649	20,90	7,05	6.725.723	52.119	27,91	6,20	9.019.358
SOHO China Ltd	HKD	976.500	3,82	0,91	3.391.711	1.241.000	4,57	0,79	4.498.326

Beholdningsoversigt Investeringsforeningen Sparinvest 31.12.2017

Supermax Corp Bhd	MYR	799.600	2,11	1,57	2.651.291	1.150.800	2,00	1,53	3.526.276
Tata Motors Ltd	USD	23.589	34,39	7,05	5.718.776	26.868	33,07	6,20	5.509.209
Ternium SA	USD	28.650	24,15	7,05	4.877.566	38.250	31,59	6,20	7.492.052
TGK-5 OJSC	USD	2.141	0,00	7,05	0	2.141	0,00	6,20	0
Thoresen Thai Agencies PCL	THB	1.323.167	9,10	0,20	2.370.320	1.394.826	10,44	0,38	2.137.133
Thoresen Thai Agencies-Cw17	THB	130.288	0,39	0,20	10.003				
Thoresen Thai Agencies-Cw19	THB	167.259	1,36	0,20	44.780				
TravelSky Technology Ltd	HKD	169.000	16,30	0,91	2.504.710	348.000	23,45	0,79	6.472.693
Tupy SA	BRL	122.600	12,01	2,17	3.189.216	250.300	18,25	1,87	8.538.564
Turkcell Iletisim Hizmetleri AS	TRY	98.248	9,75	2,00	1.919.744	180.542	15,48	1,64	4.570.318
Turkiye Halk Bankasi AS	TRY	94.264	9,34	2,00	1.764.443				
Usinas Siderurgicas de Minas Gerais SA	BRL	254.400	4,10	2,17	2.259.183	142.000	9,10	1,87	2.415.410
Vale SA	USD	124.055	6,89	7,05	6.025.525	164.904	12,23	6,20	12.504.817
Xingda International Holdings Ltd	HKD	1.072.000	3,51	0,91	3.421.252	1.541.000	2,77	0,79	3.385.676
Yes Bank Ltd	INR	44.669	1.156,45	0,10	5.365.579	237.080	315,15	0,10	7.258.119
Anhui Expressway Co Ltd	HKD					842.000	6,52	0,79	4.354.343
Arcelik AS	TRY					118.664	21,52	1,64	4.175.980
Aurobindo Pharma Ltd	INR					120.170	687,95	0,10	8.030.911
Baidu Inc	USD					4.839	234,21	6,20	7.027.175
BBMG Corp	HKD					807.000	3,55	0,79	2.272.296
Magnit PJSC	USD					23.313	27,35	6,20	3.953.440
Moneta Money Bank AS	CZK					292.085	82,40	0,29	7.019.286
Nampak Ltd	ZAR					638.777	16,22	0,50	5.189.185
OTP Bank PLC	HUF					24.417	10.720,00	0,02	6.282.446
PDG Realty SA Empreendimentos e Participacoes	BRL					151.244	0,02	1,87	5.654
Ping An Insurance Group Co of China Ltd	HKD					166.000	81,35	0,79	10.710.964
Sintex Plastics Technology Ltd	INR					864.211	83,75	0,10	7.030.990
Skyworth Digital Holdings Ltd	HKD					1.572.000	3,36	0,79	4.189.428
Total					308.291.039				485.274.119
<u>Likvider mm.</u>									
Likvider mm.					10.422.457				22.133.017
Total					10.422.457				22.133.017

Value Europa KL

Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
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Beholdningsoversigt Investeringsforeningen Sparinvest 31.12.2017

<u>Aktier</u>									
Ageas	EUR	12.500	0,00	7,44	0	12.500	0,00	7,45	0
AP Moller - Maersk A/S	DKK	1.786	11.270,00	1,00	20.128.220	2.425	10.840,00	1,00	26.287.000
ArcelorMittal	EUR	158.451	7,02	7,44	8.266.019	153.824	27,12	7,45	31.054.468
AstraZeneca PLC	GBP	40.695	44,38	8,71	15.730.287	48.371	51,21	8,39	20.776.725
Barclays PLC	GBP	992.761	2,23	8,71	19.323.344	1.721.530	2,03	8,39	29.326.604
Bekaert SA	EUR	16.843	38,49	7,44	4.819.731	24.843	36,45	7,45	6.741.125
Bellway PLC	GBP	66.122	24,76	8,71	14.261.127	71.563	35,63	8,39	21.386.593
Buzzi Unicem SpA	EUR	84.345	22,51	7,44	14.117.138	116.754	22,50	7,45	19.558.911
Carrefour SA	EUR	60.334	22,89	7,44	10.268.801	142.325	18,04	7,45	19.116.488
Cewe Stiftung & Co KGAA	EUR	8.537	84,57	7,44	5.368.259	10.037	88,05	7,45	6.579.966
Clariant AG	CHF	111.472	17,57	6,94	13.584.875	117.600	27,25	6,36	20.389.740
Conzzeta AG	CHF	1.402	720,00	6,94	7.001.621				
Dairy Crest Group PLC	GBP	178.341	6,20	8,71	9.623.870	257.341	5,77	8,39	12.443.586
Danieli & C Officine Meccaniche SpA	EUR	79.086	19,31	7,44	11.355.172	49.086	19,81	7,45	7.239.899
Danske Bank A/S	DKK	90.079	214,20	1,00	19.294.922	118.510	241,60	1,00	28.632.016
Deutz AG	EUR	316.749	5,35	7,44	12.588.523	361.214	7,58	7,45	20.382.942
Devro PLC	GBP	546.261	1,90	8,71	9.028.991	383.261	2,29	8,39	7.361.518
Draegerwerk AG & Co KGaA	EUR	8.536	79,49	7,44	5.045.204	18.113	72,30	7,45	9.750.325
Eni SpA	EUR	141.753	15,47	7,44	16.305.511	220.293	13,80	7,45	22.634.462
Eurazeo SA	EUR	40.373	55,58	7,44	16.684.815	46.191	77,00	7,45	26.481.250
Fraport AG Frankfurt Airport Services Worldwide	EUR	44.381	56,17	7,44	18.535.885	35.201	91,86	7,45	24.075.307
Grammer AG	EUR	30.338	47,55	7,44	10.726.284	33.634	51,85	7,45	12.984.274
Haulotte Group SA	EUR	91.781	14,06	7,44	9.595.110	91.781	16,13	7,45	11.022.435
Heijmans NV	EUR	163.400	5,52	7,44	6.706.609	131.259	9,71	7,45	9.487.444
HOCHTIEF AG	EUR	6.168	133,05	7,44	6.101.984				
HSBC Holdings PLC	GBP	393.491	6,57	8,71	22.516.002	466.371	7,67	8,39	29.999.052
ING Groep NV	EUR	219.223	13,37	7,44	21.793.619	253.894	15,33	7,45	28.969.654
J Sainsbury PLC	GBP	682.243	2,49	8,71	14.815.578	1.106.830	2,41	8,39	22.410.701
Jungheinrich AG	EUR	44.728	27,26	7,44	9.066.030	56.728	39,35	7,45	16.617.949
Koninklijke Ahold Delhaize NV	EUR	95.998	20,03	7,44	14.297.331	194.015	18,34	7,45	26.485.404
Koninklijke DSM NV	EUR	42.530	56,96	7,44	18.012.633	47.812	79,67	7,45	28.361.038
Koninklijke Philips NV	EUR	96.538	29,00	7,44	20.816.520	103.321	31,54	7,45	24.262.787
LDC SA	EUR	15.515	94,49	7,44	10.900.576	13.515	115,00	7,45	11.571.889

Beholdningsoversigt Investeringsforeningen Sparinvest 31.12.2017

Millennium & Copthorne Hotels PLC	GBP	262.214	4,60	8,71	10.515.948	162.214	5,85	8,39	7.959.421
Nobia AB	SEK	228.604	84,85	0,78	15.051.898	337.086	69,40	0,76	17.716.119
OMV AG	EUR	80.731	33,56	7,44	20.145.317	12.136	52,83	7,45	4.773.606
Pescanova SA	EUR	70.000	0,00	7,44	1				
Petroleum Geo-Services ASA	NOK	196.135	29,20	0,82	4.690.425	283.763	16,65	0,76	3.581.549
Peugeot SA	EUR	137.349	15,50	7,44	15.824.460	191.406	16,96	7,45	24.162.604
Refresco Group NV	EUR	30.662	14,43	7,44	3.289.869	61.373	19,80	7,45	9.047.590
Renault SA	EUR	28.522	84,51	7,44	17.922.554	44.913	83,91	7,45	28.059.257
Rieter Holding AG	CHF	5.664	177,10	6,94	6.957.607	5.664	237,80	6,36	8.569.845
Rio Tinto PLC	GBP	66.239	31,59	8,71	18.224.343	96.637	39,42	8,39	31.951.946
Roche Holding AG	CHF	9.371	232,60	6,94	15.118.676	14.834	246,50	6,36	23.265.536
Royal Dutch Shell PLC	EUR	97.357	25,99	7,44	18.810.560	144.677	27,79	7,45	29.929.557
Salzgitter AG	EUR	29.353	33,55	7,44	7.322.457	21.354	47,60	7,45	7.567.126
Sparinvest Holding A	DKK	412	2.931,00	1,00	1.207.572				
Sparinvest Holding B	DKK	234	2.931,00	1,00	685.854				
Statoil ASA	NOK	26.396	158,40	0,82	3.424.267	198.259	175,20	0,76	26.331.035
Telefonaktiebolaget LM Ericsson	SEK	265.698	53,50	0,78	11.030.562	478.186	53,85	0,76	19.500.734
TT Electronics plc	GBP	421.431	1,63	8,71	5.983.721				
UPM-Kymmene OYJ	EUR	116.189	23,34	7,44	20.164.047	99.574	25,91	7,45	19.208.956
Vallourec SA	EUR	56.527	6,55	7,44	2.753.018				
Vodafone Group PLC	GBP	747.793	2,00	8,71	13.017.955	1.188.961	2,35	8,39	23.435.419
Zehnder Group AG	CHF	20.633	32,15	6,94	4.601.098	20.633	39,95	6,36	5.244.656
Zurich Insurance Group AG	CHF	11.650	280,40	6,94	22.658.024	14.692	296,60	6,36	27.726.173
Aareal Bank AG	EUR	68.751	35,77	7,44	18.283.068	104.505	37,73	7,45	29.357.175
Allianz SE	EUR					18.910	191,50	7,45	26.961.912
K+S AG	EUR					34.514	20,76	7,45	5.333.452
Shire PLC	GBP					43.585	39,00	8,39	14.257.353
Stroer SE & Co KGaA	EUR					44.886	61,60	7,45	20.586.476
Total					674.363.891				996.919.046
<u>Likvider mm.</u>									
Likvider mm.					16.941.790				44.397.030
Total					16.941.790				44.397.030

Value USA KL

Valuta	Nominal beh.	Kurs	Valuta kurs	kursværdi i kr	Nominal beh.	Kurs	Valuta kurs	kursværdi i kr
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Beholdningsoversigt Investeringsforeningen Sparinvest 31.12.2017

<u>Aktier</u>										
AGCO Corp	USD	4.922	57,86	7,05	2.007.620	2.385	71,43	6,20	1.056.304	
American Eagle Outfitters Inc	USD	12.350	15,17	7,05	1.320.730	9.838	18,80	6,20	1.146.791	
American National Insurance Co	USD	1.361	124,61	7,05	1.195.563	1.161	128,25	6,20	923.229	
Archer-Daniels-Midland Co	USD	5.982	45,65	7,05	1.925.079	8.144	40,08	6,20	2.023.882	
Ascena Retail Group Inc	USD	12.396	6,19	7,05	540.921	12.396	2,35	6,20	180.621	
Citigroup Inc	USD	5.757	59,43	7,05	2.411.923	4.024	74,41	6,20	1.856.560	
Computer Sciences Corp	USD	3.617	59,42	7,05	1.515.104					
ConocoPhillips	USD	3.487	50,14	7,05	1.232.531	4.770	54,89	6,20	1.623.422	
Corning Inc	USD	12.397	24,27	7,05	2.121.035	10.397	31,99	6,20	2.062.253	
CSRA Inc	USD	5.151	31,84	7,05	1.156.181	4.251	29,92	6,20	788.628	
Discover Financial Services	USD	4.364	72,09	7,05	2.217.794	4.358	76,92	6,20	2.078.482	
Estee Lauder Cos Inc/The	USD	2.729	76,49	7,05	1.471.532	2.519	127,24	6,20	1.987.337	
Exxon Mobil Corp	USD	3.524	90,26	7,05	2.242.294	3.524	83,64	6,20	1.827.552	
Gap Inc/The	USD	6.348	22,44	7,05	1.004.202	5.059	34,06	6,20	1.068.388	
Gilead Sciences Inc	USD	3.509	71,61	7,05	1.771.407	4.378	71,64	6,20	1.944.693	
Hewlett Packard Enterprise Co	USD	12.208	23,14	7,05	1.991.449	14.873	14,36	6,20	1.324.258	
Intel Corp	USD	8.240	36,27	7,05	2.106.862	8.469	46,16	6,20	2.423.916	
International Speedway Corp	USD	7.057	36,80	7,05	1.830.751	5.557	39,85	6,20	1.373.057	
Iridium Communications Inc	USD	19.079	9,60	7,05	1.291.184	16.579	11,80	6,20	1.212.998	
JC Penney Co Inc	USD	14.405	8,31	7,05	843.870					
Johnson & Johnson	USD	3.473	115,21	7,05	2.820.696	2.805	139,72	6,20	2.430.027	
JPMorgan Chase & Co	USD	4.582	86,29	7,05	2.787.257	2.451	106,94	6,20	1.625.186	
Korn/Ferry International	USD	8.460	29,43	7,05	1.755.181	4.615	41,38	6,20	1.184.082	
Leucadia National Corp	USD	9.582	23,25	7,05	1.570.509	4.959	26,49	6,20	814.509	
Loews Corp	USD	3.729	46,83	7,05	1.231.056	5.191	50,03	6,20	1.610.279	
MetLife Inc	USD	3.302	53,89	7,05	1.254.431	4.517	50,56	6,20	1.416.044	
Micron Technology Inc	USD	9.304	21,92	7,05	1.437.711	5.959	41,12	6,20	1.519.309	
Microsoft Corp	USD	6.670	62,14	7,05	2.921.854	5.318	85,54	6,20	2.820.573	
Mosaic Co/The	USD	6.199	29,33	7,05	1.281.726	6.199	25,66	6,20	986.275	
National Western Life Group Inc	USD	697	310,80	7,05	1.527.127	276	331,02	6,20	566.478	
Noble Corp plc	USD	10.221	5,92	7,05	426.556	10.221	4,52	6,20	286.452	
Oil States International Inc	USD	2.698	39,00	7,05	741.768	2.698	28,30	6,20	473.422	
Patterson-UTI Energy Inc	USD	6.307	26,92	7,05	1.196.904	4.119	23,01	6,20	587.663	

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Pfizer Inc	USD	12.158	32,48	7,05	2.783.810	11.158	36,22	6,20	2.505.847
Phillips 66	USD	1.182	86,41	7,05	720.017				
Procter & Gamble Co/The	USD	3.903	84,08	7,05	2.313.410	3.903	91,88	6,20	2.223.511
PulteGroup Inc	USD	13.876	18,38	7,05	1.797.923	7.746	33,25	6,20	1.596.941
Regions Financial Corp	USD	22.499	14,36	7,05	2.277.608	14.561	17,28	6,20	1.560.108
Scholastic Corp	USD	6.982	47,49	7,05	2.337.456	5.716	40,11	6,20	1.421.558
Terex Corp	USD	6.105	31,53	7,05	1.356.972	4.570	48,22	6,20	1.366.354
Travelers Cos Inc/The	USD	3.092	122,42	7,05	2.668.414	2.659	135,64	6,20	2.236.278
Triumph Group Inc	USD	4.429	26,50	7,05	827.395	4.482	27,20	6,20	755.893
Valero Energy Corp	USD	1.837	68,32	7,05	884.746	2.140	91,91	6,20	1.219.541
Ventana Growth Fund 1	USD	1	0,00	7,05	0				
Vishay Intertechnology Inc	USD	14.520	16,20	7,05	1.658.223	11.522	20,75	6,20	1.482.401
Weis Markets Inc	USD	4.968	66,84	7,05	2.340.881	4.468	41,39	6,20	1.146.643
WestRock Co	USD	3.000	50,77	7,05	1.073.717	4.057	63,21	6,20	1.590.049
Whirlpool Corp	USD	1.365	181,77	7,05	1.749.107	1.505	168,64	6,20	1.573.681
BrightHouse Financial Inc	USD					410	58,64	6,20	149.073
DXC Technology Co	USD					1.277	94,90	6,20	751.410
Micro Focus International PLC	USD					2.042	33,59	6,20	425.290
TechnipFMC PLC	USD					3.000	31,31	6,20	582.404
Ventana Growth	USD					1	0,00	6,20	0
Total					77.940.490				65.809.651
Likvider mm.									
Likvider mm.					4.070.974				2.458.605
Total					4.070.974				2.458.605

Value Virksomhedsobligationer - Global Højrente Kort Løbetid Udb. KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Obligationer									
0,00% Island Offshore Shipholding LP/Norway 2018	NOK	1.692.121	47,50	0,82	679.943,1				
0,00% PA Resources AB 2016	USD	800.000	14,40	7,05	812.108,2				
0,00% Polarcus Ltd 2025	USD	995.000	7,00	7,05	491.001,2				
0,03% BMW Finance NV 2017	EUR	280.000	100,03	7,44	2.082.871,3				
0,51% Bank of America Corp 2018	EUR	650.000	100,21	7,44	4.843.427,1				
0,74% Electrolux AB 2017	SEK	5.000.000	100,52	0,78	3.902.618,2				
1,00% BMW US Capital LLC 2017	EUR	950.000	100,72	7,44	7.146.382,1				

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1,00% Volkswagen Leasing GmbH 2017	EUR	700.000	100,78	7,44	5.258.081,0
1,25% Hella KGaA Hueck & Co 2017	EUR	450.000	100,97	7,44	3.391.719,3
1,25% Tesco Corporate Treasury Services PLC 2017	EUR	800.000	101,00	7,44	6.017.799,6
1,75% Anglo American Capital PLC 2017	EUR	750.000	101,35	7,44	5.662.937,5
1,79% Hyundai Capital Services Inc 2017	USD	700.000	100,04	7,05	4.939.615,8
1,88% Carrefour SA 2017	EUR	500.000	101,96	7,44	3.793.208,0
1,88% Volkswagen International Finance NV 2017	EUR	220.000	100,73	7,44	1.667.218,1
11,00% Northland Resources AB 2016	USD	2.222.674	0,00	7,05	0,2
11,75% PSOS Finance Ltd 2018	USD	5.279	35,50	7,05	13.211,2
12,50% Decipher Production Ltd 2018	USD	5.850.398	3,00	7,05	1.237.280,2
2,00% Tencent Holdings Ltd 2017	USD	1.000.000	100,05	7,05	7.076.220,8
2,13% SK Telecom Co Ltd 2018	USD	1.500.000	100,14	7,05	10.626.103,9
2,63% Electrolux AB 2017	SEK	1.100.000	102,19	0,78	874.863,3
2,75% Sinopec Group Overseas Development 2012 Ltd 2017	USD	700.000	100,36	7,05	4.969.134,6
2,88% FCE Bank PLC 2017	EUR	850.000	102,27	7,44	6.508.376,9
2,88% Korea Gas Corp 2018	USD	1.000.000	101,44	7,05	7.236.884,0
3,00% BG Energy Capital PLC 2018	EUR	800.000	105,72	7,44	6.311.221,8
3,15% Rosneft Oil Co via Rosneft International Finance L	USD	700.000	100,15	7,05	4.991.553,8
3,38% Carlsberg Breweries A/S 2017	EUR	1.100.000	102,77	7,44	8.465.776,4
3,50% RCI Banque SA 2018	USD	650.000	101,88	7,05	4.708.190,0
3,71% PTT Exploration & Production PCL 2018	USD	1.000.000	102,38	7,05	7.293.725,8
3,88% Ei Towers SpA 2018	EUR	1.000.000	104,87	7,44	7.994.948,4
3,88% Lenzing AG 2017	EUR	143.000	102,43	7,44	1.099.904,1
4,00% Neste Oyj 2017	EUR	350.000	100,93	7,44	2.706.068,5
4,20% Phosagro OAO Via Phosagro Bond Funding DAC 2018	USD	300.000	101,47	7,05	2.180.109,3
4,25% RCI Banque SA 2017	EUR	150.000	101,40	7,44	1.163.319,8
4,35% Marine Harvest ASA 2018	NOK	4.000.000	102,00	0,82	3.349.890,5
4,38% Heathrow Funding Ltd 2017	EUR	900.000	100,27	7,44	6.983.485,6
4,38% Repsol International Finance BV 2018	EUR	400.000	104,91	7,44	3.232.575,8
4,38% thyssenkrupp AG 2017	EUR	580.000	100,70	7,44	4.501.657,9
4,38% Vale SA 2018	EUR	500.000	104,96	7,44	4.027.261,3
4,97% PPL Capital Funding Inc 2067	USD	800.000	87,75	7,05	5.044.297,7
5,00% CIT Group Inc 2018	USD	250.000	102,00	7,05	1.799.593,5
5,00% Volvo Treasury AB 2017	EUR	900.000	102,13	7,44	7.029.529,8

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5,15% CenturyLink Inc 2017	USD	310.000	101,75	7,05	2.228.606,4
5,25% Alliance Data Systems Corp 2017	USD	1.025.000	101,65	7,05	7.376.518,7
5,44% Gazprom OAO Via Gaz Capital SA 2017	EUR	700.000	103,96	7,44	5.458.406,8
5,50% Li & Fung Ltd 2017	USD	145.000	101,19	7,05	1.041.330,3
5,74% Russian Railways via RZD Capital PLC 2017	USD	500.000	100,90	7,05	3.605.998,7
5,75% ASML Holding NV 2017	EUR	650.000	102,62	7,44	5.113.470,4
5,75% Stora Enso OYJ 2017	SEK	1.200.000	102,53	0,78	982.265,8
5,77% Muenchener Rueckversicherungs-Gesellschaft AG in M	EUR	450.000	102,31	7,44	3.530.565,8
5,85% Time Warner Cable LLC 2017	USD	575.000	101,40	7,05	4.149.559,0
5,88% ArcelorMittal 2017	EUR	450.000	105,12	7,44	3.541.437,4
5,88% Petrobras Global Finance BV 2018	USD	1.000.000	102,74	7,05	7.380.761,3
5,92% Mapfre SA 2037	EUR	1.400.000	102,25	7,44	10.916.301,3
6,00% Grupo Televisa SAB 2018	USD	500.000	105,24	7,05	3.736.337,9
6,13% American Airlines Group Inc 2018	USD	750.000	104,79	7,05	5.567.298,4
6,25% VimpelCom Holdings BV 2017	USD	910.000	100,77	7,05	6.598.457,3
6,30% Groupama SA	EUR	300.000	96,30	7,44	2.175.540,9
6,35% GasLog Ltd 2018	NOK	4.000.000	103,34	0,82	3.387.791,2
6,38% Nord Gold SE 2018	USD	400.000	103,94	7,05	2.957.786,7
6,38% Nufarm Australia Ltd 2019	USD	293.000	102,25	7,05	2.139.790,7
6,50% Noreco Norway AS 2018	NOK	2.933.943	80,00	0,82	1.922.276,8
6,63% Bulgarian Telecommunications Co EAD 2018	EUR	373.000	102,14	7,44	2.856.212,6
6,63% Fiat Chrysler Finance Europe SA 2018	EUR	650.000	106,98	7,44	5.426.645,6
6,75% Aircastle Ltd 2017	USD	400.000	101,62	7,05	2.905.782,2
6,75% Yapi ve Kredi Bankasi AS 2017	USD	250.000	100,45	7,05	1.817.634,0
6,84% Hoegh LNG Holdings Ltd 2017	NOK	3.000.000	102,89	0,82	2.570.713,0
6,88% Fresenius Medical Care US Finance Inc 2017	USD	1.000.000	102,78	7,05	7.469.008,0
6,90% Dean Holding Co 2017	USD	500.000	103,23	7,05	3.689.881,3
7,00% Awilco Drilling PLC 2019	USD	666.667	87,00	7,05	4.164.659,3
7,00% European Directories BondCo SCA 2018	EUR	298.800	70,00	7,44	1.564.719,2
7,13% Heathrow Finance PLC 2017	GBP	570.000	101,06	8,71	5.135.898,0
7,25% Abu Dhabi National Energy Co PJSC 2018	USD	500.000	107,76	7,05	3.904.687,0
7,25% Constellation Brands Inc 2017	USD	595.000	102,15	7,05	4.323.667,6
7,38% Peugeot SA 2018	EUR	775.000	108,61	7,44	6.609.070,8
7,65% Volstad Subsea AS 2017	NOK	6.698.511	69,50	0,82	3.912.997,3

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7,75% Smithfield Foods Inc 2017	USD	675.000	102,75	7,05	5.073.693,3				
7,88% Rosneft Finance SA 2018	USD	500.000	105,78	7,05	3.811.638,8				
8,00% IGas Energy PLC 2021	USD	685.224	75,00	7,05	3.757.664,9				
8,25% Frontier Communications Corp 2017	USD	500.000	102,58	7,05	3.677.209,8				
8,38% Marfrig Holdings Europe BV 2018	USD	500.000	105,25	7,05	3.752.324,7				
8,75% Cobre Del Mayo SA de CV 2021	USD	157.272	21,00	7,05	232.826,3				
9,00% TiZir Ltd 2017	USD	1.200.000	90,00	7,05	7.811.674,0				
9,50% Boa Sbl AS 2020	NOK	2.110.712	38,50	0,82	665.524,4				
9,50% Evraz Group SA 2018	USD	400.000	107,71	7,05	3.087.211,0				
0,00% IGas Energy PLC Conv Sub 2021	USD					26.389	45,00	6,20	73.630,1
11.00% Northland Resources AB 2016	USD					2.015.621	6,00	6,20	749.859,4
2.38% Saudi Government International Bond 2021	USD					375.000	97,65	6,20	2.280.363,4
2.50% Anglo American Capital PLC 2021	EUR					200.000	106,54	7,45	1.611.644,2
2.50% Expedia Inc 2022	EUR					300.000	105,90	7,45	2.397.861,1
2.75% Intrum Justitia AB 2022	EUR					225.000	100,80	7,45	1.712.266,6
2.75% Merlin Entertainments PLC 2022	EUR					350.000	104,81	7,45	2.752.387,8
3.13% K+S AG 2018	EUR					165.000	102,79	7,45	1.265.501,3
3.13% Syngenta Finance NV 2022	USD					450.000	97,47	6,20	2.742.071,5
3.35% Sberbank of Russia Via SB Capital SA 2019	EUR					250.000	104,98	7,45	1.962.053,7
3.50% ADT Corp/The 2022	USD					350.000	98,98	6,20	2.182.995,7
3.60% Gazprom OAO Via Gaz Capital SA 2021	EUR					375.000	107,91	7,45	3.097.843,1
3.88% Arcelik AS 2021	EUR					100.000	106,49	7,45	801.333,8
3.88% Argentine Republic Government International Bond	EUR					300.000	105,52	7,45	2.440.195,5
3.88% Sirius XM Radio Inc 2022	USD					375.000	100,35	6,20	2.377.441,4
3.95% Phosagro OAO Via Phosagro Bond Funding DAC 2021	USD					325.000	102,06	6,20	2.069.516,1
4.00% African Export-Import Bank/The 2021	USD					375.000	100,80	6,20	2.353.310,2
4.00% MPT Operating Partnership LP / MPT Finance Corp	EUR					225.000	111,13	7,45	1.886.485,8
4.13% NXP BV / NXP Funding LLC 2020	USD					350.000	102,88	6,20	2.236.607,8
4.13% Telefonaktiebolaget LM Ericsson 2022	USD					350.000	100,83	6,20	2.199.558,1
4.20% Phosagro OAO Via Phosagro Bond Funding DAC 2018	USD					300.000	100,16	6,20	1.893.072,6
4.21% Fjord1 ASA 2022	NOK					3.000.000	100,75	0,76	2.301.860,3
4.25% Hikma Pharmaceuticals PLC 2020	USD					275.000	100,69	6,20	1.733.146,3
4.25% Titan Global Finance PLC 2019	EUR					150.000	105,79	7,45	1.204.017,7
4.25% Türkiye Sise ve Cam Fabrikalari AS 2020	USD					200.000	101,59	6,20	1.267.434,8

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4.35% Turkey Government International Bond 2021	EUR	250.000	109,51	7,45	2.049.513,7
4.38% Travis Perkins PLC 2021	GBP	300.000	105,73	8,39	2.693.033,7
4.42% Novatek OAO Via Novatek Finance DAC 2022	USD	600.000	103,26	6,20	3.849.559,3
4.63% Energen Corp 2021	USD	224.000	101,37	6,20	1.429.315,5
4.75% Cemex SAB de CV 2022	EUR	300.000	102,76	7,45	2.345.404,3
4.88% Indonesia Government International Bond 2021	USD	375.000	106,63	6,20	2.496.823,6
4.88% Inmarsat Finance PLC 2022	USD	350.000	100,25	6,20	2.189.083,5
4.88% Jubilant Pharma Ltd/SG 2021	USD	325.000	101,14	6,20	2.061.347,9
5.00% IHS Markit Ltd 2022	USD	375.000	107,74	6,20	2.524.481,3
5.00% Nielsen Finance LLC / Nielsen Finance Co 2022	USD	400.000	103,18	6,20	2.585.270,5
5.00% Starwood Property Trust Inc 2021	USD	250.000	104,23	6,20	1.619.051,9
5.05% Dr Peng Holding HongKong Ltd 2020	USD	375.000	100,52	6,20	2.347.049,1
5.25% CCO Holdings LLC / CCO Holdings Capital Corp 2022	USD	350.000	102,56	6,20	2.254.408,3
5.25% TBG Global Pte Ltd 2022	USD	200.000	102,35	6,20	1.294.721,0
5.38% Equinix Inc 2022	USD	525.000	104,40	6,20	3.486.020,7
5.38% Gibson Energy Inc 2022	CAD	550.000	102,69	4,95	2.862.357,7
5.38% SoftBank Group Corp 2022	USD	200.000	104,35	6,20	1.321.931,7
5.50% CIT Group Inc 2019	USD	100.000	103,49	6,20	654.584,2
5.50% Japfa Comfeed Indonesia Tbk PT 2022	USD	375.000	101,63	6,20	2.395.317,9
5.50% Navient Corp 2023	USD	350.000	99,67	6,20	2.214.646,0
5.50% Netflix Inc 2022	USD	350.000	105,71	6,20	2.319.241,9
5.50% Stora Enso OYJ 2019	EUR	225.000	106,49	7,45	1.859.608,4
5.63% Actuant Corp 2022	USD	275.000	102,33	6,20	1.749.067,7
5.63% Barry Callebaut Services NV 2021	EUR	250.000	118,01	7,45	2.253.952,4
5.63% L Brands Inc 2022	USD	275.000	106,79	6,20	1.857.180,3
5.63% Level 3 Financing Inc 2023	USD	225.000	101,29	6,20	1.416.595,4
5.63% Masonite International Corp 2023	USD	300.000	104,78	6,20	1.979.842,0
5.65% Itau Unibanco Holding SA/Cayman Island 2022	USD	225.000	104,75	6,20	1.483.731,7
5.75% Newfield Exploration Co 2022	USD	103.000	107,09	6,20	699.346,0
5.80% CenturyLink Inc 2022	USD	150.000	97,94	6,20	926.784,1
5.88% Banco Nacional de Costa Rica 2021	USD	250.000	104,25	6,20	1.632.675,1
5.88% Dell International LLC / EMC Corp 2021	USD	325.000	104,15	6,20	2.104.110,3
5.88% HCA Inc 2022	USD	450.000	107,81	6,20	3.056.233,8
5.88% Petrobras Global Finance BV 2022	EUR	400.000	116,21	7,45	3.604.822,1

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6.00% Aker BP ASA 2022	USD	315.000	104,84	6,20	2.104.968,5
6.00% FTI Consulting Inc 2022	USD	50.000	103,24	6,20	322.430,6
6.00% Grupo Televisa SAB 2018	USD	125.000	101,65	6,20	793.764,9
6.00% InterXion Holding NV 2020	EUR	450.000	103,50	7,45	3.560.426,3
6.06% Songa Bulk ASA 2022	USD	200.000	99,63	6,20	1.239.398,2
6.25% Franz Haniel & Cie GmbH 2018	EUR	200.000	100,75	7,45	1.583.575,4
6.25% Halyard Health Inc 2022	USD	275.000	103,50	6,20	1.787.286,8
6.25% Icahn Enterprises LP / Icahn Enterprises Finance Corp	USD	235.000	102,93	6,20	1.537.768,5
6.25% New Gold Inc 2022	USD	130.000	103,25	6,20	838.685,9
6.38% Croatia Government International Bond 2021	USD	350.000	110,13	6,20	2.427.143,4
6.38% Galaxy Bidco Ltd 2020	GBP	175.000	101,32	8,39	1.499.109,1
6.38% Nord Gold SE 2018	USD	525.000	101,38	6,20	3.331.194,7
6.38% Nufarm Australia Ltd 2019	USD	609.000	101,75	6,20	3.892.943,6
6.50% Blackstone CQP Holdco LP 2021	USD	150.000	101,50	6,20	944.178,8
6.50% Cablevision SA 2021	USD	275.000	106,56	6,20	1.821.814,4
6.50% EI Group PLC 2018	GBP	125.000	104,77	8,39	1.103.312,0
6.50% Valeant Pharmaceuticals International Inc 2022	USD	125.000	105,38	6,20	831.558,0
6.63% Fiat Chrysler Finance Europe SA 2018	EUR	350.000	101,39	7,45	2.780.108,8
6.63% RSP Permian Inc 2022	USD	400.000	105,12	6,20	2.648.234,2
6.75% Fortress Transportation & Infrastructure Investors	USD	250.000	104,25	6,20	1.646.772,0
6.75% Thomas Cook Finance PLC 2021	EUR	250.000	103,67	7,45	1.935.218,9
6.88% Georgia Government International Bond 2021	USD	350.000	112,38	6,20	2.471.435,3
6.93% Royal Bank of Scotland PLC/The 2018	EUR	325.000	101,79	7,45	2.585.807,0
7.00% First Quantum Minerals Ltd 2021	USD	250.000	103,85	6,20	1.650.816,9
7.00% Jacktel AS 2019	EUR	100.000	99,25	7,45	750.954,3
7.25% BBVA Bancomer SA/Texas 2020	USD	150.000	108,33	6,20	1.020.485,9
7.25% Fairfax Financial Holdings Ltd 2020	CAD	400.000	110,43	4,95	2.189.866,3
7.25% Gazprombank OJSC Via GPB Eurobond Finance PLC	USD	225.000	104,25	6,20	1.470.621,0
7.25% Graham Holdings Co 2019	USD	350.000	103,67	6,20	2.315.297,1
7.25% Health and Happiness H&H International Holdings Ltd	USD	200.000	104,25	6,20	1.295.318,0
7.25% Sprint Corp 2021	USD	300.000	105,78	6,20	2.007.315,5
7.25% Valeant Pharmaceuticals International 2022	USD	125.000	101,25	6,20	810.648,5
7.38% Banco Votorantim SA 2020	USD	175.000	105,87	6,20	1.184.373,2
7.38% Petroleum Geo-Services ASA 2020	USD	125.000	89,00	6,20	692.334,9

Beholdningsoversigt Investeringsforeningen Sparinvest 31.12.2017

7.38% Peugeot SA 2018	EUR					375.000	101,28	7,45	2.997.669,6
7.50% Advanced Micro Devices Inc 2022	USD					150.000	110,65	6,20	1.055.453,8
7.50% OKEA AS 2020	USD					200.000	99,75	6,20	1.248.701,1
7.63% Aircastle Ltd 2020	USD					150.000	109,79	6,20	1.036.112,1
7.75% Alfa Bank AO Via Alfa Bond Issuance PLC 2021	USD					225.000	112,78	6,20	1.592.254,6
7.75% Georgian Railway JSC 2022	USD					250.000	112,51	6,20	1.800.708,1
7.88% Controladora Mabe SA de CV 2019	USD					125.000	108,66	6,20	852.877,7
7.88% Extraction Oil & Gas Inc / Extraction Finance Corp	USD					171.000	105,96	6,20	1.161.972,0
7.88% Grupo Posadas SAB de CV 2022	USD					275.000	103,73	6,20	1.769.160,4
7.88% Rosneft Finance SA 2018	USD					500.000	101,19	6,20	3.210.427,6
8.00% IGas Energy PLC 2021	USD					82.720	100,50	6,20	526.815,6
8.00% McDermott International Inc 2021	USD					350.000	103,49	6,20	2.274.845,7
8.00% Mountain Province Diamonds Inc 2022	USD					175.000	99,25	6,20	1.081.754,5
8.00% Old Mutual PLC 2021	GBP					100.000	116,77	8,39	984.769,1
8.25% MHP SE 2020	USD					200.000	108,87	6,20	1.375.342,8
8.38% Transocean Inc 2021	USD					175.000	108,77	6,20	1.184.312,9
8.75% DNO ASA 2020	USD					200.000	101,00	6,20	1.256.642,7
9.38% Ferroglobe PLC / Globe Specialty Metals Inc 2022	USD					275.000	108,25	6,20	1.899.126,0
9.50% Boa Sbi AS 2020	NOK					2.272.324	36,00	0,76	620.117,1
9.50% IHS Netherlands Holdco BV 2021	USD					200.000	107,89	6,20	1.358.921,7
9.75% Salamander Energy PLC 2020	USD					400.000	103,63	6,20	2.570.728,3
Total					344.145.960,5				210.053.451,3
<u>Aktier</u>									
Agromino A/S	SEK	20.269.593	0,16	0,78	2.516.637,1	34.149	19,40	0,76	501.704,6
Polarcus Ltd	NOK	2.181.262	0,46	0,82	821.750,4				
Total					3.338.387,5				501.704,6
<u>Forwards</u>									
Forwards					1.723.766,3				2.091.131,6
Total					1.723.766,3				2.091.131,6
<u>Likvider mm.</u>									
Likvider mm.					25.741.210,1				12.171.844,7
Total					25.741.210,1				12.171.844,7

Bolig

Valuta	Nominal beh.	Kurs	Valuta kurs	kursværdi i kr	Nominal beh.	Kurs	Valuta kurs	kursværdi i kr
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Beholdningsoversigt Investeringsforeningen Sparinvest 31.12.2017

Drawn Bonds

0,00% Nordea Kredit Realkreditaktieselskab 2018	DKK	63.888		1,00	63.887,6
0,00% Realkredit Danmark A/S 2019	DKK	11.192		1,00	11.192,3
0,00% Realkredit Danmark A/S 2038	DKK	16.797		1,00	16.797,0
0,50% Nykredit Realkredit A/S 2027	DKK	73.445		1,00	73.536,5
1,00% Nykredit Realkredit A/S 2027	DKK	134.275		1,00	134.610,5
2,00% BRFKredit A/S 2032	DKK	269.514		1,00	270.861,9
2,00% BRFKredit A/S 2047	DKK	4.775		1,00	4.798,9
2,00% Nykredit Realkredit A/S 2024	DKK	158.115		1,00	158.905,4
2,00% Realkredit Danmark A/S 2047	DKK	13.756		1,00	13.824,9
2,50% LR Realkredit A/S 2047	DKK	33.290		1,00	33.497,9
2,50% Nykredit Realkredit A/S 2037	DKK	448.919		1,00	451.724,3
2,50% Nykredit Realkredit A/S 2047	DKK	45.688		1,00	45.973,5
2,50% Realkredit Danmark A/S 2047	DKK	85.597		1,00	86.132,2
3,00% BRFKredit A/S 2044	DKK	380.853		1,00	383.709,5
3,00% Nordea Kredit Realkreditaktieselskab 2026	DKK	378.068		1,00	380.903,1
3,00% Nykredit Realkredit A/S 2044	DKK	481.926		1,00	485.540,8
3,00% Realkredit Danmark A/S 2034	DKK	506.788		1,00	510.588,8
3,00% Realkredit Danmark A/S 2044	DKK	109.655		1,00	110.477,1
3,50% DLR Kredit A/S 2044	DKK	261.310		1,00	263.596,5
3,50% Nykredit Realkredit A/S 2044	DKK	307.160		1,00	309.847,7
4,00% BRFKredit A/S 2041	DKK	39.043		1,00	39.433,1
4,00% DLR Kredit A/S 2041	DKK	153.843		1,00	155.381,8
4,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	128.300		1,00	129.582,8
4,00% Nykredit Realkredit A/S 2031	DKK	432.206		1,00	436.527,8
4,00% Realkredit Danmark A/S 2031	DKK	700.177		1,00	707.179,2
4,00% Realkredit Danmark A/S 2041	DKK	23.609		1,00	23.845,2
5,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	58.471		1,00	59.201,9
5,00% Nykredit Realkredit A/S 2038	DKK	53.136		1,00	53.800,5
5,00% Realkredit Danmark A/S 2038	DKK	219.801		1,00	222.548,9
Total					5.637.907,7

Obligationer

0,00% Nordea Kredit Realkreditaktieselskab 2018	DKK	4.768.269	100,30	1,00	4.782.573,4
0,00% Realkredit Danmark A/S 2019	DKK	1.918.636	100,76	1,00	1.933.219,7

Beholdningsoversigt Investeringsforeningen Sparinvest 31.12.2017

0,00% Realkredit Danmark A/S 2038	DKK	4.975.055	98,25	1,00	4.887.991,8
0,10% Denmark I/L Government Bond 2023	DKK	7.000.000	107,72	1,00	7.876.918,2
0,50% Government of Faroe Islands Bond 2021	DKK	6.000.000	100,08	1,00	6.020.363,0
0,50% Nykredit Realkredit A/S 2027	DKK	2.860.636	99,00	1,00	2.835.605,1
1,00% BRFKredit A/S 2019	DKK	5.000.000	102,65	1,00	5.170.190,0
1,00% BRFKredit A/S 2020	DKK	4.000.000	103,60	1,00	4.174.137,0
1,00% DLR Kredit A/S 2021	DKK	2.000.000	103,16	1,00	2.083.200,0
1,00% Nordea Kredit Realkreditaktieselskab 2021	DKK	6.500.000	103,65	1,00	6.786.071,0
1,00% Nykredit Realkredit A/S 2023	DKK	8.000.000	103,09	1,00	8.326.929,9
1,00% Nykredit Realkredit A/S 2027	DKK	2.365.725	101,19	1,00	2.399.712,7
1,00% Realkredit Danmark A/S 2025	DKK	2.000.000	100,57	1,00	2.031.366,1
1,50% Denmark Government Bond 2023	DKK	100.000	110,08	1,00	110.273,2
1,75% Denmark Government Bond 2025	DKK	9.100.000	112,73	1,00	10.278.936,2
2,00% BRFKredit A/S 2020	DKK	4.000.000	106,43	1,00	4.317.344,0
2,00% BRFKredit A/S 2032	DKK	3.072.308	103,40	1,00	3.192.128,2
2,00% BRFKredit A/S 2047	DKK	963.765	97,32	1,00	942.714,7
2,00% Nordea Kredit Realkreditaktieselskab 2023	DKK	6.500.000	108,98	1,00	7.213.862,3
2,00% Nykredit Realkredit A/S 2019	DKK	2.000.000	105,70	1,00	2.134.164,4
2,00% Nykredit Realkredit A/S 2024	DKK	914.014	102,50	1,00	941.434,8
2,00% Realkredit Danmark A/S 2047	DKK	5.911.664	192,90	2,00	5.715.298,5
2,50% LR Realkredit A/S 2047	DKK	1.925.587	101,01	1,00	1.957.118,7
2,50% Nykredit Realkredit A/S 2037	DKK	4.051.081	103,69	1,00	4.225.953,1
2,50% Nykredit Realkredit A/S 2047	DKK	1.349.999	100,90	1,00	1.370.586,2
2,50% Realkredit Danmark A/S 2047	DKK	1.914.403	101,00	1,00	1.945.511,9
3,00% BRFKredit A/S 2044	DKK	5.343.502	104,96	1,00	5.648.464,7
3,00% Denmark Government Bond 2021	DKK	4.000.000	116,11	1,00	4.659.852,1
3,00% Nordea Kredit Realkreditaktieselskab 2022	DKK	6.000.000	113,66	1,00	6.999.480,4
3,00% Nordea Kredit Realkreditaktieselskab 2026	DKK	1.690.530	102,63	1,00	1.747.585,8
3,00% Nykredit Realkredit A/S 2044	DKK	3.248.238	105,20	1,00	3.441.508,1
3,00% Realkredit Danmark A/S 2034	DKK	2.373.590	105,67	1,00	2.525.895,2
3,00% Realkredit Danmark A/S 2044	DKK	774.458	104,19	1,00	812.739,9
3,50% DLR Kredit A/S 2044	DKK	1.144.227	105,63	1,00	1.218.649,5
3,50% Nykredit Realkredit A/S 2044	DKK	1.313.364	106,00	1,00	1.403.658,1
4,00% BRFKredit A/S 2022	DKK	4.500.000	118,62	1,00	5.517.720,7

Beholdningsoversigt Investeringsforeningen Sparinvest 31.12.2017

4,00% BRFKredit A/S 2041	DKK	423.908	109,00	1,00	466.298,7				
4,00% Denmark Government Bond 2019	DKK	2.900.000	112,80	1,00	3.286.137,0				
4,00% DLR Kredit A/S 2041	DKK	621.634	109,00	1,00	683.797,5				
4,00% Nordea Kredit Realkreditaktieselskab 2020	DKK	7.000.000	112,28	1,00	8.139.518,3				
4,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	594.248	217,08	2,00	650.507,2				
4,00% Nykredit Realkredit A/S 2031	DKK	2.341.927	107,50	1,00	2.540.990,9				
4,00% Realkredit Danmark A/S 2020	DKK	4.000.000	113,25	1,00	4.650.548,0				
4,00% Realkredit Danmark A/S 2031	DKK	4.299.823	107,50	1,00	4.665.307,5				
4,00% Realkredit Danmark A/S 2041	DKK	133.636	108,20	1,00	145.930,1				
4,50% Denmark Government Bond 2039	DKK	1.000.000	173,10	1,00	1.736.794,5				
5,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	503.281	112,00	1,00	569.965,2				
5,00% Nykredit Realkredit A/S 2038	DKK	394.961	111,50	1,00	445.318,7				
5,00% Realkredit Danmark A/S 2038	DKK	1.240.013	113,25	1,00	1.419.814,4				
7,00% Denmark Government Bond 2024	DKK	100.000	154,54	1,00	155.537,3				
0.00% Realkredit Danmark A/S 2038	DKK					4.853.689	102,13	1,00	4.956.951,7
0.10% Denmark I/L Government Bond 2023	DKK					7.000.000	107,55	1,00	7.982.370,2
0.50% Denmark Government Bond 2027	DKK					12.000.000	100,24	1,00	12.036.166,0
0.50% Government of Faroe Islands Bond 2021	DKK					6.000.000	101,76	1,00	6.121.738,9
0.50% Nykredit Realkredit A/S 2027	DKK					2.513.382	100,77	1,00	2.535.876,7
1.00% BRFKredit A/S 2020	DKK					4.000.000	103,03	1,00	4.151.337,0
1.00% BRFKredit A/S 2021	DKK					4.500.000	103,71	1,00	4.700.854,1
1.00% BRFKredit A/S 2022	DKK					14.500.000	103,93	1,00	15.179.350,3
1.00% DLR Kredit A/S 2021	DKK					2.000.000	103,75	1,00	2.095.000,0
1.00% LR Realkredit A/S 2022	DKK					4.000.000	103,18	1,00	4.157.266,7
1.00% Nordea Kredit Realkreditaktieselskab 2021	DKK					11.500.000	207,42	2,00	11.987.306,6
1.00% Nykredit Realkredit A/S 2020	DKK					5.000.000	103,18	1,00	5.184.205,5
1.00% Nykredit Realkredit A/S 2021	DKK					6.000.000	103,82	1,00	6.259.446,6
1.00% Nykredit Realkredit A/S 2023	DKK					8.000.000	104,05	1,00	8.404.000,0
1.00% Nykredit Realkredit A/S 2027	DKK					1.898.299	102,64	1,00	1.953.111,9
1.00% Realkredit Danmark A/S 2022	DKK					12.500.000	104,02	1,00	13.096.428,1
1.00% Realkredit Danmark A/S 2025	DKK					2.000.000	102,79	1,00	2.075.706,7
1.75% Denmark Government Bond 2025	DKK					19.100.000	111,87	1,00	21.410.210,4
2.00% BRFKredit A/S 2020	DKK					4.000.000	105,06	1,00	4.262.544,0
2.00% BRFKredit A/S 2032	DKK					2.489.147	105,41	1,00	2.636.317,6

Beholdningsoversigt Investeringsforeningen Sparinvest 31.12.2017

2.00% BRFKredit A/S 2047	DKK	934.419	100,76	1,00	946.192,9
2.00% Nordea Kredit Realkreditaktieselskab 2023	DKK	6.500.000	108,88	1,00	7.207.411,3
2.00% Nykredit Realkredit A/S 2024	DKK	574.888	103,91	1,00	600.248,8
2.00% Realkredit Danmark A/S 2047	DKK	5.839.685	200,58	2,00	5.868.459,4
2.00% Realkredit Danmark A/S 2050	DKK	2.496.406	99,60	1,00	2.498.902,2
2.50% LR Realkredit A/S 2047	DKK	1.858.442	101,78	1,00	1.903.177,7
2.50% Nykredit Realkredit A/S 2037	DKK	3.234.441	105,80	1,00	3.442.254,0
2.50% Nykredit Realkredit A/S 2047	DKK	1.195.764	104,22	1,00	1.253.638,7
2.50% Realkredit Danmark A/S 2047	DKK	1.621.618	104,05	1,00	1.697.428,2
3.00% BRFKredit A/S 2044	DKK	3.972.692	105,91	1,00	4.237.372,3
3.00% Nordea Kredit Realkreditaktieselskab 2022	DKK	6.000.000	112,10	1,00	6.906.000,0
3.00% Nordea Kredit Realkreditaktieselskab 2026	DKK	1.014.059	105,19	1,00	1.074.296,8
3.00% Nykredit Realkredit A/S 2044	DKK	2.099.199	106,20	1,00	2.245.093,2
3.00% Realkredit Danmark A/S 2034	DKK	1.511.043	107,70	1,00	1.638.726,4
3.00% Realkredit Danmark A/S 2044	DKK	521.450	106,58	1,00	559.646,1
3.50% DLR Kredit A/S 2044	DKK	720.300	108,23	1,00	785.878,2
3.50% Nykredit Realkredit A/S 2044	DKK	916.367	108,33	1,00	1.000.673,2
4.00% BRFKredit A/S 2022	DKK	4.500.000	115,73	1,00	5.388.052,5
4.00% BRFKredit A/S 2041	DKK	278.930	110,99	1,00	312.363,8
4.00% DLR Kredit A/S 2041	DKK	441.721	110,72	1,00	493.482,9
4.00% Nordea Kredit Realkreditaktieselskab 2020	DKK	7.000.000	108,73	1,00	7.891.345,0
4.00% Nordea Kredit Realkreditaktieselskab 2041	DKK	365.370	221,70	2,00	408.478,4
4.00% Nykredit Realkredit A/S 2031	DKK	1.712.543	109,76	1,00	1.896.736,1
4.00% Realkredit Danmark A/S 2020	DKK	3.000.000	109,67	1,00	3.380.596,0
4.00% Realkredit Danmark A/S 2031	DKK	3.000.831	109,05	1,00	3.302.414,9
4.00% Realkredit Danmark A/S 2041	DKK	93.354	109,73	1,00	103.365,9
4.50% Denmark Government Bond 2039	DKK	1.000.000	168,89	1,00	1.694.674,5
5.00% Nordea Kredit Realkreditaktieselskab 2041	DKK	365.335	113,51	1,00	419.253,5
5.00% Nykredit Realkredit A/S 2038	DKK	293.529	115,35	1,00	342.254,3
5.00% Realkredit Danmark A/S 2038	DKK	955.366	114,75	1,00	1.108.224,4
Total		167.185.623,4			211.792.830,1
<u>Likvider mm.</u>					
Likvider mm.		881.477,0			3.198.853,2
Total		881.477,0			3.198.853,2

Beholdningsoversigt Investeringsforeningen Sparinvest 31.12.2017

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	Valuta	Nominal beh.	Kurs	Valuta kurs	kursværdi i kr	Nominal beh.	Kurs	Valuta kurs	kursværdi i kr
Drawn Bonds									
0,00% BRFKredit A/S 2019	DKK	32.397		1,00	32.396,7				
2,00% BRFKredit A/S 2032	DKK	1.010.679		1,00	1.015.732,2				
2,00% Nykredit Realkredit A/S 2029	DKK	301.280		1,00	302.786,5				
2,50% Nykredit Realkredit A/S 2047	DKK	654.702		1,00	658.793,7				
2,50% Realkredit Danmark A/S 2034	DKK	256.659		1,00	258.263,5				
3,00% BRFKredit A/S 2044	DKK	852.107		1,00	858.497,9				
3,00% BRFKredit A/S 2047	DKK	1.601.745		1,00	1.613.758,2				
3,00% Nordea Kredit Realkreditaktieselskab 2034	DKK	569.269		1,00	573.538,5				
3,00% Nordea Kredit Realkreditaktieselskab 2044	DKK	1.712.041		1,00	1.724.880,9				
3,00% Nordea Kredit Realkreditaktieselskab 2047	DKK	1.682.981		1,00	1.695.603,8				
3,00% Nykredit Realkredit A/S 2029	DKK	237.088		1,00	238.866,5				
3,00% Nykredit Realkredit A/S 2044	DKK	2.663.982		1,00	2.683.961,6				
3,00% Realkredit Danmark A/S 2034	DKK	3.052.557		1,00	3.075.450,9				
3,00% Realkredit Danmark A/S 2044	DKK	1.060.492		1,00	1.068.446,1				
3,00% Realkredit Danmark A/S 2047	DKK	2.301.577		1,00	2.318.838,5				
3,50% BRFKredit A/S 2044	DKK	1.185.846		1,00	1.196.221,8				
3,50% Nordea Kredit Realkreditaktieselskab 2044	DKK	4.775.089		1,00	4.816.871,2				
3,50% Nykredit Realkredit A/S 2044	DKK	3.059.592		1,00	3.086.363,8				
3,50% Realkredit Danmark A/S 2044	DKK	4.801.128		1,00	4.843.138,2				
4,00% DLR Kredit A/S 2044	DKK	231.460		1,00	233.774,8				
4,00% Nordea Kredit Realkreditaktieselskab 2035	DKK	487.626		1,00	492.501,9				
4,00% Nordea Kredit Realkreditaktieselskab 2038	DKK	29.759		1,00	30.056,7				
4,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	275.598		1,00	278.353,9				
4,00% Nordea Kredit Realkreditaktieselskab 2044	DKK	255.047		1,00	257.597,3				
4,00% Nykredit Realkredit A/S 2025	DKK	437.114		1,00	441.484,7				
4,00% Nykredit Realkredit A/S 2028	DKK	45.639		1,00	46.095,3				
4,00% Nykredit Realkredit A/S 2035	DKK	750.992		1,00	758.502,3				
4,00% Nykredit Realkredit A/S 2041	DKK	2.229.270		1,00	2.251.563,2				
4,00% Realkredit Danmark A/S 2025	DKK	101.666		1,00	102.682,9				
4,00% Realkredit Danmark A/S 2035	DKK	677.504		1,00	684.278,6				
4,00% Realkredit Danmark A/S 2038	DKK	188.808		1,00	190.695,8				

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4,00% Realkredit Danmark A/S 2041	DKK	34.972		1,00	35.321,9
4,00% Totalkredit AS 2025	DKK	437.144		1,00	441.515,2
5,00% BRFKredit A/S 2041	DKK	745.675		1,00	754.996,3
5,00% DLR Kredit A/S 2038	DKK	180.505		1,00	182.761,1
5,00% Nordea Kredit Realkreditaktieselskab 2038	DKK	291.305		1,00	294.945,9
5,00% Nykredit Realkredit A/S 2041	DKK	416.524		1,00	421.730,8
5,00% Realkredit Danmark A/S 2041	DKK	181.835		1,00	184.107,5
6,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	8.404		1,00	8.530,3
6,00% Realkredit Danmark A/S 2026	DKK	147.028		1,00	149.233,0
Total					40.303.139,7
Obligationer					
0,00% BRFKredit A/S 2019	DKK	39.967.603	100,48	1,00	40.159.447,9
0,13% Kommunekredit 2022	DKK	20.000.000	102,70	1,00	20.552.011,1
0,50% Government of Faroe Islands Bond 2021	DKK	25.000.000	100,08	1,00	25.084.845,9
1,00% BRFKredit A/S 2018	DKK	30.000.000	101,75	1,00	30.751.027,4
1,00% BRFKredit A/S 2019	DKK	20.000.000	102,65	1,00	20.680.759,9
1,00% BRFKredit A/S 2020	DKK	10.000.000	103,47	1,00	10.372.222,2
1,00% LR Realkredit A/S 2018	DKK	10.000.000	101,14	1,00	10.214.075,0
1,00% Nordea Kredit Realkreditaktieselskab 2021	DKK	10.000.000	103,65	1,00	10.440.109,2
1,00% Nykredit Realkredit A/S 2019	DKK	33.000.000	205,65	2,00	34.219.263,7
1,00% Nykredit Realkredit A/S 2020	DKK	15.000.000	103,65	1,00	15.623.116,4
1,00% Nykredit Realkredit A/S 2021	DKK	53.000.000	311,19	3,00	55.390.448,0
1,00% Realkredit Danmark A/S 2020	DKK	35.000.000	103,62	1,00	36.530.698,6
1,00% Realkredit Danmark A/S 2021	DKK	20.000.000	207,31	2,00	20.906.342,5
1,00% Realkredit Danmark A/S 2022	DKK	20.000.000	103,74	1,00	20.948.398,6
2,00% BRFKredit A/S 2018	DKK	25.000.000	206,79	2,00	26.099.544,9
2,00% BRFKredit A/S 2019	DKK	22.000.000	210,65	2,00	23.391.313,1
2,00% BRFKredit A/S 2020	DKK	11.000.000	106,43	1,00	11.872.695,9
2,00% BRFKredit A/S 2032	DKK	11.521.156	103,40	1,00	11.970.480,9
2,00% DLR Kredit A/S 2018	DKK	15.000.000	206,23	2,00	15.656.869,3
2,00% DLR Kredit A/S 2020	DKK	7.000.000	106,63	1,00	7.569.579,5
2,00% LR Realkredit A/S 2019	DKK	19.400.000	104,00	1,00	20.468.328,8
2,00% Nordea Kredit Realkreditaktieselskab 2018	DKK	8.000.000	103,93	1,00	8.354.778,8
2,00% Nordea Kredit Realkreditaktieselskab 2019	DKK	13.000.000	104,44	1,00	13.837.005,0

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2,00% Nordea Kredit Realkreditaktieselskab 2020	DKK	50.000.000	106,61	1,00	54.057.924,7
2,00% Nykredit Realkredit A/S 2029	DKK	3.315.119	104,00	1,00	3.464.298,8
2,00% Realkredit Danmark A/S 2019	DKK	8.000.000	104,94	1,00	8.515.748,0
2,00% Realkredit Danmark A/S 2020	DKK	43.000.000	106,41	1,00	46.616.300,0
2,50% Nykredit Realkredit A/S 2047	DKK	19.345.298	100,90	1,00	19.640.314,0
2,50% Realkredit Danmark A/S 2034	DKK	2.139.890	104,50	1,00	2.249.559,2
3,00% BRFKredit A/S 2044	DKK	11.955.362	104,96	1,00	12.637.674,1
3,00% BRFKredit A/S 2047	DKK	11.035.038	103,67	1,00	11.522.418,6
3,00% Denmark Government Bond 2021	DKK	55.000.000	116,11	1,00	64.072.965,8
3,00% Nordea Kredit Realkreditaktieselskab 2034	DKK	3.252.276	105,68	1,00	3.461.505,6
3,00% Nordea Kredit Realkreditaktieselskab 2044	DKK	10.550.133	104,95	1,00	11.151.490,8
3,00% Nordea Kredit Realkreditaktieselskab 2047	DKK	12.024.299	103,73	1,00	12.562.386,7
3,00% Nykredit Realkredit A/S 2029	DKK	1.304.395	105,00	1,00	1.379.397,7
3,00% Nykredit Realkredit A/S 2044	DKK	17.336.018	104,28	1,00	18.207.153,2
3,00% Realkredit Danmark A/S 2034	DKK	14.296.944	105,67	1,00	15.214.331,2
3,00% Realkredit Danmark A/S 2044	DKK	5.977.686	105,35	1,00	6.342.324,6
3,00% Realkredit Danmark A/S 2047	DKK	13.408.764	102,95	1,00	13.904.888,3
3,50% BRFKredit A/S 2044	DKK	4.816.351	105,93	1,00	5.143.863,1
3,50% Nordea Kredit Realkreditaktieselskab 2044	DKK	22.233.952	211,78	2,00	23.727.076,2
3,50% Nykredit Realkredit A/S 2044	DKK	12.874.630	211,40	2,00	13.745.280,9
3,50% Realkredit Danmark A/S 2044	DKK	21.603.424	106,19	1,00	23.129.705,7
4,00% Denmark Government Bond 2019	DKK	59.537.596	112,80	1,00	67.465.067,7
4,00% DLR Kredit A/S 2044	DKK	1.473.745	106,75	1,00	1.587.960,5
4,00% Nordea Kredit Realkreditaktieselskab 2019	DKK	7.500.000	108,37	1,00	8.427.462,5
4,00% Nordea Kredit Realkreditaktieselskab 2035	DKK	3.513.516	108,50	1,00	3.847.300,3
4,00% Nordea Kredit Realkreditaktieselskab 2038	DKK	174.822	107,21	1,00	189.179,1
4,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	1.368.687	108,88	1,00	1.503.844,7
4,00% Nordea Kredit Realkreditaktieselskab 2044	DKK	1.278.161	106,50	1,00	1.374.023,0
4,00% Nykredit Realkredit A/S 2025	DKK	3.765.333	108,25	1,00	4.113.626,1
4,00% Nykredit Realkredit A/S 2028	DKK	410.115	108,20	1,00	447.845,5
4,00% Nykredit Realkredit A/S 2035	DKK	5.231.919	109,30	1,00	5.770.806,6
4,00% Nykredit Realkredit A/S 2041	DKK	10.207.104	108,95	1,00	11.222.711,0
4,00% Realkredit Danmark A/S 2025	DKK	638.146	108,25	1,00	697.174,7
4,00% Realkredit Danmark A/S 2035	DKK	3.636.989	108,50	1,00	3.982.502,5

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4,00% Realkredit Danmark A/S 2038	DKK	1.097.348	107,75	1,00	1.193.365,9				
4,00% Realkredit Danmark A/S 2041	DKK	197.954	108,20	1,00	216.166,2				
4,00% Totalkredit AS 2025	DKK	3.509.396	108,25	1,00	3.834.015,5				
5,00% BRFKredit A/S 2041	DKK	8.401.991	112,00	1,00	9.515.254,5				
5,00% DLR Kredit A/S 2038	DKK	1.747.864	111,13	1,00	1.964.162,6				
5,00% Nordea Kredit Realkreditaktieselskab 2038	DKK	1.996.595	111,85	1,00	2.258.149,5				
5,00% Nykredit Realkredit A/S 2041	DKK	2.835.199	112,00	1,00	3.210.862,3				
5,00% Realkredit Danmark A/S 2041	DKK	1.363.383	112,00	1,00	1.544.030,9				
6,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	81.745	112,75	1,00	93.393,8				
6,00% Realkredit Danmark A/S 2026	DKK	2.372.638	114,65	1,00	2.755.819,4				
0.11% Kommunekredit 2022	DKK					20.000.000	103,27	1,00	20.660.447,8
0.25% Denmark Government Bond 2020	DKK					25.000.000	102,01	1,00	25.510.548,0
0.50% Government of Faroe Islands Bond 2021	DKK					25.000.000	101,76	1,00	25.507.245,4
1.00% BRFKredit A/S 2019	DKK					20.000.000	101,94	1,00	20.538.684,9
1.00% BRFKredit A/S 2020	DKK					30.000.000	206,36	2,00	31.114.965,4
1.00% BRFKredit A/S 2021	DKK					24.000.000	103,71	1,00	25.071.221,9
1.00% BRFKredit A/S 2022	DKK					75.000.000	103,93	1,00	78.513.881,0
1.00% DLR Kredit A/S 2022	DKK					45.000.000	103,71	1,00	46.783.599,7
1.00% LR Realkredit A/S 2019	DKK					10.000.000	101,39	1,00	10.239.325,0
1.00% LR Realkredit A/S 2022	DKK					25.000.000	103,18	1,00	25.982.916,7
1.00% Nordea Kredit Realkreditaktieselskab 2021	DKK					30.000.000	207,42	2,00	31.242.878,4
1.00% Nordea Kredit Realkreditaktieselskab 2022	DKK					50.000.000	103,89	1,00	52.321.712,3
1.00% Nykredit Realkredit A/S 2019	DKK					18.000.000	101,55	1,00	18.459.000,0
1.00% Nykredit Realkredit A/S 2020	DKK					15.000.000	103,18	1,00	15.552.616,4
1.00% Nykredit Realkredit A/S 2021	DKK					88.000.000	311,15	3,00	91.939.469,9
1.00% Nykredit Realkredit A/S 2022	DKK					35.000.000	208,06	2,00	36.700.411,0
1.00% Realkredit Danmark A/S 2021	DKK					55.000.000	207,36	2,00	57.478.241,1
1.00% Realkredit Danmark A/S 2022	DKK					75.000.000	207,98	2,00	78.672.856,2
2.00% BRFKredit A/S 2018	DKK					13.000.000	101,90	1,00	13.312.361,0
2.00% BRFKredit A/S 2019	DKK					22.000.000	207,37	2,00	23.034.411,4
2.00% BRFKredit A/S 2020	DKK					11.000.000	105,06	1,00	11.721.995,9
2.00% BRFKredit A/S 2032	DKK					9.852.548	105,41	1,00	10.435.079,8
2.00% DLR Kredit A/S 2018	DKK					10.000.000	101,95	1,00	10.245.411,0
2.00% DLR Kredit A/S 2020	DKK					7.000.000	105,15	1,00	7.466.014,5

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2.00% LR Realkredit A/S 2019	DKK	19.400.000	102,93	1,00	20.260.883,4
2.00% Nordea Kredit Realkreditaktieselskab 2018	DKK	8.000.000	101,90	1,00	8.192.115,4
2.00% Nordea Kredit Realkreditaktieselskab 2019	DKK	13.000.000	102,43	1,00	13.576.452,5
2.00% Nordea Kredit Realkreditaktieselskab 2020	DKK	50.000.000	105,19	1,00	53.350.049,7
2.00% Nordea Kredit Realkreditaktieselskab 2032	DKK	6.046.783	105,18	1,00	6.389.937,9
2.00% Nykredit Realkredit A/S 2029	DKK	2.732.209	105,70	1,00	2.901.606,4
2.00% Realkredit Danmark A/S 2020	DKK	43.000.000	104,90	1,00	45.965.710,0
2.00% Realkredit Danmark A/S 2029	DKK	20.000.000	106,18	1,00	21.336.000,0
2.00% Realkredit Danmark A/S 2032	DKK	12.231.015	105,44	1,00	12.957.231,5
2.00% Realkredit Danmark A/S 2037	DKK	18.366.255	104,08	1,00	19.206.511,3
2.50% BRFkredit A/S 2047	DKK	17.443.569	104,19	1,00	18.283.040,5
2.50% Nordea Kredit Realkreditaktieselskab 2037	DKK	12.852.441	105,78	1,00	13.674.997,6
2.50% Nordea Kredit Realkreditaktieselskab 2047	DKK	38.390.366	104,19	1,00	40.237.902,3
2.50% Nykredit Realkredit A/S 2047	DKK	52.100.940	207,57	2,00	54.327.186,0
2.50% Realkredit Danmark A/S 2034	DKK	10.575.453	106,35	1,00	11.313.091,1
2.50% Realkredit Danmark A/S 2047	DKK	34.155.029	103,70	1,00	35.632.233,9
3.00% BRFkredit A/S 2044	DKK	9.201.910	105,91	1,00	9.814.987,4
3.00% BRFkredit A/S 2047	DKK	9.137.240	106,79	1,00	9.825.959,9
3.00% Denmark Government Bond 2021	DKK	137.000.000	112,78	1,00	155.037.832,9
3.00% Nordea Kredit Realkreditaktieselskab 2034	DKK	2.543.156	107,69	1,00	2.757.734,9
3.00% Nordea Kredit Realkreditaktieselskab 2044	DKK	8.455.703	106,45	1,00	9.064.513,8
3.00% Nordea Kredit Realkreditaktieselskab 2047	DKK	9.922.473	106,78	1,00	10.669.138,8
3.00% Nykredit Realkredit A/S 2029	DKK	965.927	105,89	1,00	1.030.026,5
3.00% Nykredit Realkredit A/S 2044	DKK	63.083.243	213,05	2,00	67.722.530,6
3.00% Nykredit Realkredit A/S 2047	DKK	24.637.209	106,93	1,00	26.528.114,2
3.00% Realkredit Danmark A/S 2034	DKK	10.255.922	107,70	1,00	11.122.547,6
3.00% Realkredit Danmark A/S 2044	DKK	4.093.756	105,93	1,00	4.367.014,6
3.00% Realkredit Danmark A/S 2046	DKK	11.130.472	106,48	1,00	11.934.648,9
3.00% Realkredit Danmark A/S 2047	DKK	9.943.886	106,03	1,00	10.617.584,2
3.50% BRFkredit A/S 2044	DKK	3.471.532	108,66	1,00	3.802.485,1
3.50% Nordea Kredit Realkreditaktieselskab 2044	DKK	38.191.110	217,15	2,00	41.781.763,0
3.50% Nykredit Realkredit A/S 2044	DKK	9.904.022	216,83	2,00	10.818.429,6
3.50% Realkredit Danmark A/S 2044	DKK	14.528.627	108,73	1,00	15.923.375,4
4.00% Denmark Government Bond 2019	DKK	28.537.596	108,53	1,00	31.118.841,2

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4.00% DLR Kredit A/S 2044	DKK			1.078.388	109,92	1,00	1.196.130,2
4.00% Nordea Kredit Realkreditaktieselskab 2019	DKK			7.500.000	104,47	1,00	8.135.025,0
4.00% Nordea Kredit Realkreditaktieselskab 2035	DKK			2.754.450	111,19	1,00	3.090.148,7
4.00% Nordea Kredit Realkreditaktieselskab 2038	DKK			123.741	109,97	1,00	137.312,6
4.00% Nordea Kredit Realkreditaktieselskab 2041	DKK			1.023.362	111,20	1,00	1.148.212,2
4.00% Nordea Kredit Realkreditaktieselskab 2044	DKK			922.500	110,69	1,00	1.030.317,7
4.00% Nykredit Realkredit A/S 2025	DKK			2.918.328	109,10	1,00	3.213.079,4
4.00% Nykredit Realkredit A/S 2028	DKK			325.982	109,51	1,00	360.250,8
4.00% Nykredit Realkredit A/S 2035	DKK			4.255.927	111,49	1,00	4.787.386,1
4.00% Nykredit Realkredit A/S 2041	DKK			7.690.045	111,00	1,00	8.612.849,9
4.00% Realkredit Danmark A/S 2025	DKK			503.235	108,68	1,00	551.923,3
4.00% Realkredit Danmark A/S 2035	DKK			2.769.556	111,03	1,00	3.102.594,8
4.00% Realkredit Danmark A/S 2038	DKK			806.589	110,68	1,00	900.757,8
4.00% Realkredit Danmark A/S 2041	DKK			148.793	109,73	1,00	164.750,8
4.00% Totalkredit AS 2025	DKK			2.667.838	109,11	1,00	2.937.517,4
5.00% BRFKredit A/S 2041	DKK			6.468.880	113,52	1,00	7.424.301,9
5.00% DLR Kredit A/S 2038	DKK			1.323.860	115,11	1,00	1.540.428,0
5.00% Nordea Kredit Realkreditaktieselskab 2038	DKK			1.592.923	115,11	1,00	1.853.506,6
5.00% Nykredit Realkredit A/S 2041	DKK			2.237.500	114,60	1,00	2.592.143,8
5.00% Realkredit Danmark A/S 2041	DKK			992.518	114,25	1,00	1.146.358,6
6.00% Nordea Kredit Realkreditaktieselskab 2041	DKK			65.473	116,87	1,00	77.503,7
6.00% Realkredit Danmark A/S 2026	DKK			1.959.338	114,50	1,00	2.272.831,6
Total				999.054.693,7			1.633.629.000,0
Likvider mm.							
Likvider mm.				27.958.135,8			6.313.999,9
Total				27.958.135,8			6.313.999,9

Investment Grade Value Bonds Udb. - All

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Drawn Bonds									
0,00% BRFKredit A/S 2017	DKK	15.800		1,00	15.799,6				
Total					15.799,6				
Obligationer									
0,00% BRFKredit A/S 2017	DKK	6.972.139	100,20	1,00	6.986.082,9				
0,63% Suomen Hypoteekkiyhdistys 2018	EUR	2.000.000	101,10	7,44	15.041.952,3				

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0,75% Coca-Cola Co/The 2023	EUR	1.700.000	102,14	7,44	12.988.240,8
0,75% National Grid North America Inc 2022	EUR	1.300.000	101,60	7,44	9.885.432,0
0,88% BAT International Finance PLC 2023	EUR	1.500.000	100,02	7,44	11.176.745,6
0,95% 3M Co 2023	EUR	5.150.000	103,65	7,44	39.921.085,4
1,00% FedEx Corp 2023	EUR	1.150.000	101,52	7,44	8.742.742,5
1,00% Wells Fargo & Co 2027	EUR	4.700.000	95,90	7,44	33.659.497,2
1,10% Mastercard Inc 2022	EUR	7.200.000	103,25	7,44	55.323.988,6
1,13% Nomura Europe Finance NV 2020	EUR	4.000.000	102,35	7,44	30.634.205,4
1,13% Procter & Gamble Co/The 2023	EUR	2.200.000	104,53	7,44	17.129.778,9
1,13% SAP SE 2023	EUR	1.550.000	105,66	7,44	12.289.389,7
1,13% Teva Pharmaceutical Finance Netherlands II BV 2024	EUR	700.000	96,70	7,44	5.045.700,3
1,13% United Technologies Corp 2021	EUR	4.600.000	103,69	7,44	35.483.322,4
1,19% DNB Bank ASA	USD	8.350.000	61,33	7,05	36.183.836,8
1,20% Praxair Inc 2024	EUR	1.900.000	103,58	7,44	14.783.485,4
1,25% Dover Corp 2026	EUR	1.700.000	98,58	7,44	12.483.215,6
1,25% John Deere Capital Corp 2019	USD	560.000	98,29	7,05	3.895.712,3
1,25% Kellogg Co 2025	EUR	3.700.000	100,37	7,44	27.890.677,1
1,25% Teva Pharmaceutical Finance Netherlands II BV 2023	EUR	7.000.000	99,91	7,44	52.494.862,2
1,38% DNB Bank ASA	USD	4.000.000	61,15	7,05	17.348.126,8
1,43% Australia & New Zealand Banking Group Ltd	USD	7.250.000	64,64	7,05	33.132.234,0
1,50% G4S International Finance PLC 2023	EUR	3.000.000	100,36	7,44	22.435.028,0
1,50% Vodafone Group PLC 2018	USD	1.600.000	99,65	7,05	11.302.094,8
1,63% Bank of America Corp 2022	EUR	2.700.000	104,76	7,44	21.128.604,8
1,63% Berkshire Hathaway Inc 2035	EUR	3.100.000	93,59	7,44	21.871.364,7
1,63% Philip Morris International Inc 2017	USD	2.050.000	100,12	7,05	14.534.371,0
1,63% United Parcel Service Inc 2025	EUR	2.200.000	107,32	7,44	17.590.135,7
1,63% Wells Fargo & Co 2025	EUR	9.200.000	103,62	7,44	71.530.944,4
1,65% Boeing Co/The 2020	USD	400.000	98,22	7,05	2.777.468,6
1,70% Baxter International Inc 2021	USD	700.000	96,22	7,05	4.779.672,9
1,75% Australia Pacific Airports Melbourne Pty Ltd 2024	EUR	1.200.000	105,88	7,44	9.480.296,1
1,75% Kellogg Co 2021	EUR	1.800.000	106,44	7,44	14.387.394,0
1,75% Moody's Corp 2027	EUR	4.100.000	102,21	7,44	31.593.596,4
1,75% Morgan Stanley 2024	EUR	4.200.000	104,43	7,44	33.052.606,0
1,75% Nasdaq Inc 2023	EUR	1.600.000	103,00	7,44	12.382.034,9

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1,85% Merck & Co Inc 2020	USD	1.200.000	99,99	7,05	8.519.698,4
1,88% General Electric Co 2027	EUR	3.900.000	108,68	7,44	31.840.234,5
1,88% ManpowerGroup Inc 2022	EUR	1.800.000	104,62	7,44	14.078.633,7
1,88% Morgan Stanley 2023	EUR	1.600.000	106,28	7,44	12.811.826,6
1,88% Philip Morris International Inc 2021	EUR	700.000	107,05	7,44	5.652.545,0
1,88% Teva Pharmaceutical Finance Netherlands II BV 2027	EUR	1.500.000	98,78	7,44	11.175.019,9
1,90% Magna International Inc 2023	EUR	600.000	105,41	7,44	4.711.432,2
1,90% Wal-Mart Stores Inc 2022	EUR	2.000.000	108,49	7,44	16.340.548,3
1,95% John Deere Capital Corp 2019	USD	800.000	100,38	7,05	5.714.144,4
2,00% Commonwealth Bank of Australia 2027	EUR	800.000	100,89	7,44	6.085.570,1
2,00% Goldman Sachs Group Inc/The 2023	EUR	5.900.000	105,81	7,44	46.793.989,8
2,00% McDonald's Corp 2023	EUR	700.000	108,14	7,44	5.689.425,9
2,00% Philip Morris International Inc 2036	EUR	3.000.000	100,90	7,44	22.793.735,9
2,00% Royal Bank of Canada 2018	USD	4.000.000	100,40	7,05	28.358.130,8
2,00% Tencent Holdings Ltd 2017	USD	4.400.000	100,05	7,05	31.135.371,5
2,05% Citigroup Inc 2018	USD	400.000	100,10	7,05	2.826.352,6
2,05% Roper Technologies Inc 2018	USD	700.000	100,40	7,05	4.979.467,3
2,10% Mastercard Inc 2027	EUR	1.500.000	109,95	7,44	12.283.065,2
2,13% Rolls-Royce PLC 2021	EUR	6.650.000	108,69	7,44	54.308.273,4
2,13% Sydbank A/S 2027	EUR	4.000.000	96,50	7,44	29.213.681,3
2,15% PepsiCo Inc 2020	USD	1.000.000	100,18	7,05	7.094.340,1
2,20% Amgen Inc 2019	USD	1.400.000	100,66	7,05	9.957.536,4
2,25% Westpac Banking Corp 2020	USD	4.000.000	99,82	7,05	28.239.439,9
2,38% American Express Credit Corp 2020	USD	2.400.000	100,20	7,05	16.992.331,7
2,38% Export-Import Bank of Korea 2019	USD	1.600.000	100,83	7,05	11.476.274,2
2,38% Mondelez International Inc 2035	EUR	2.200.000	96,79	7,44	16.153.695,3
2,50% AbbVie Inc 2020	USD	1.550.000	100,47	7,05	11.014.204,8
2,50% Goldman Sachs Group Inc/The 2021	EUR	2.400.000	109,03	7,44	19.547.071,9
2,50% Korea Development Bank/The 2021	USD	200.000	99,27	7,05	1.416.010,2
2,50% Medtronic Inc 2020	USD	3.700.000	101,33	7,05	26.623.419,4
2,55% John Deere Capital Corp 2021	USD	1.500.000	100,63	7,05	10.770.734,3
2,60% American Express Credit Corp 2020	USD	1.100.000	100,72	7,05	7.870.068,7
2,60% Boeing Co/The 2025	USD	500.000	97,26	7,05	3.443.619,0
2,60% eBay Inc 2022	USD	3.700.000	97,04	7,05	25.625.021,8

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2,63% Ecolab Inc 2025	EUR	2.300.000	111,49	7,44	19.283.202,7
2,63% Home Depot Inc/The 2022	USD	800.000	100,41	7,05	5.675.014,6
2,63% Merck KGaA 2074	EUR	3.800.000	103,68	7,44	29.708.425,7
2,65% Phillips 66 Partners LP 2020	USD	1.100.000	99,91	7,05	7.824.884,9
2,70% Amgen Inc 2022	USD	800.000	99,40	7,05	5.631.011,4
2,70% Intel Corp 2022	USD	2.000.000	100,32	7,05	14.161.347,5
2,70% Walgreens Boots Alliance Inc 2019	USD	3.300.000	101,41	7,05	23.667.602,3
2,75% Bacardi Ltd 2026	USD	200.000	93,72	7,05	1.339.410,2
2,75% McDonald's Corp 2020	USD	700.000	101,60	7,05	5.022.056,3
2,75% Monsanto Co 2021	USD	2.700.000	99,98	7,05	19.271.146,9
2,75% PepsiCo Inc 2022	USD	500.000	101,23	7,05	3.599.204,6
2,75% Philip Morris International Inc 2025	EUR	1.200.000	115,24	7,44	10.474.339,5
2,75% Sinopec Group Overseas Development 2016 Ltd 2021	USD	1.400.000	99,06	7,05	9.819.930,0
2,75% United States Treasury Note/Bond 2042	USD	3.000.000	94,21	7,05	19.998.655,6
2,75% UnitedHealth Group Inc 2023	USD	1.100.000	99,54	7,05	7.799.588,9
2,80% Kraft Heinz Foods Co 2020	USD	200.000	100,93	7,05	1.440.836,4
2,80% Teva Pharmaceutical Finance Netherlands III BV 2023	USD	500.000	94,20	7,05	3.364.197,7
2,85% Monsanto Co 2025	USD	3.600.000	95,36	7,05	24.353.770,2
2,88% CA Inc 2018	USD	800.000	101,41	7,05	5.780.411,7
2,88% ConocoPhillips Co 2021	USD	350.000	100,82	7,05	2.496.577,1
2,88% United States Treasury Note/Bond 2045	USD	4.000.000	95,98	7,05	27.371.551,3
2,95% Oracle Corp 2025	USD	1.000.000	98,15	7,05	6.945.847,2
2,95% Teva Pharmaceutical Finance Co BV 2022	USD	600.000	96,54	7,05	4.087.823,8
3,00% Korea Hydro & Nuclear Power Co Ltd 2022	USD	919.000	100,33	7,05	6.555.274,7
3,00% Roche Holdings Inc 2025	USD	600.000	99,28	7,05	4.217.294,6
3,00% United States Treasury Note/Bond 2044	USD	3.000.000	98,57	7,05	20.927.360,8
3,10% United Technologies Corp 2022	USD	650.000	102,68	7,05	4.717.008,4
3,13% Aurizon Network Pty Ltd 2026	EUR	3.500.000	108,80	7,44	28.799.101,2
3,13% ICAP Group Holdings PLC 2019	EUR	500.000	104,80	7,44	3.991.969,8
3,15% Hasbro Inc 2021	USD	1.300.000	101,53	7,05	9.341.242,4
3,15% Mattel Inc 2023	USD	2.710.000	98,46	7,05	18.986.502,6
3,25% SingTel Group Treasury Pte Ltd 2025	USD	1.000.000	99,90	7,05	7.043.808,6
3,30% Cargill Inc 2022	USD	1.000.000	102,14	7,05	7.278.107,0
3,30% JPMorgan Chase & Co 2026	USD	2.800.000	98,37	7,05	19.580.139,2

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3,38% Tencent Holdings Ltd 2019	USD	2.700.000	102,43	7,05	19.602.419,3
3,40% Pfizer Inc 2024	USD	2.200.000	103,53	7,05	16.124.088,7
3,41% Brooklyn Union Gas Co/The 2026	USD	2.650.000	100,67	7,05	19.002.717,8
3,50% Baidu Inc 2022	USD	1.149.000	100,26	7,05	8.146.939,6
3,50% Cytec Industries Inc 2023	USD	2.400.000	96,17	7,05	16.419.473,5
3,50% Newmont Mining Corp 2022	USD	5.350.000	101,60	7,05	38.707.963,3
3,50% Sinopec Group Overseas Development 2016 Ltd 2026	USD	6.700.000	97,23	7,05	46.191.648,1
3,62% Tryg Forsikring A/S 2045	NOK	58.000.000	98,13	0,82	46.847.676,8
3,63% BAT International Finance PLC 2021	EUR	3.500.000	115,70	7,44	30.247.676,6
3,63% Eni SpA 2029	EUR	1.200.000	122,04	7,44	11.188.017,3
3,63% Macy's Retail Holdings Inc 2024	USD	2.000.000	98,04	7,05	13.865.630,7
3,75% Bayer AG 2074	EUR	3.800.000	102,06	7,44	29.370.066,2
3,75% Duke Energy Corp 2024	USD	800.000	103,09	7,05	5.858.270,0
3,75% Hutchison Whampoa Europe Finance 13 Ltd	EUR	3.300.000	102,51	7,44	25.747.704,2
3,75% Rio Tinto Finance USA Ltd 2025	USD	2.100.000	103,06	7,05	15.282.830,5
3,75% Staples Inc 2018	USD	3.060.000	100,68	7,05	21.996.146,5
3,75% Volkswagen International Finance NV	EUR	2.000.000	101,78	7,44	15.567.696,3
3,88% CNOOC Finance 2012 Ltd 2022	USD	3.000.000	102,60	7,05	21.834.254,0
3,88% Coca-Cola Femsa SAB de CV 2023	USD	766.000	101,86	7,05	5.520.819,1
3,88% Nasdaq Inc 2021	EUR	2.700.000	114,07	7,44	23.341.342,7
3,88% Time Warner Inc 2026	USD	500.000	100,32	7,05	3.598.947,1
3,95% BRF SA 2023	USD	2.800.000	95,73	7,05	18.980.953,3
3,95% WEC Energy Group Inc 2067	USD	244.000	87,63	7,05	1.520.965,9
4,00% American Airlines 2013-1 Class A Pass Through Trus	USD	3.800.000	103,00	7,05	24.005.157,1
4,00% Bank of America Corp 2025	USD	7.800.000	100,10	7,05	56.010.430,1
4,00% Continental Airlines 2012-2 Class A Pass Through T	USD	4.300.000	102,88	7,05	26.606.108,2
4,00% McDonald's Corp 2021	EUR	4.600.000	115,48	7,44	40.689.371,3
4,05% TransCanada PipeLines Ltd 2067	USD	4.625.000	83,25	7,05	27.407.517,1
4,13% Danske Bank A/S 2025	DKK	9.000.000	107,25	1,00	9.675.893,8
4,24% Lincoln National Corp 2066	USD	5.470.000	81,02	7,05	31.401.011,4
4,25% Aquarius & Investments PLC for Zurich Insurance Co	EUR	2.000.000	110,38	7,44	16.573.752,8
4,25% Korea Gas Corp 2020	USD	200.000	105,91	7,05	1.503.187,3
4,25% NextEra Energy Capital Holdings Inc 2067	USD	1.012.000	87,00	7,05	6.227.791,1
4,25% Oversea-Chinese Banking Corp Ltd 2024	USD	600.000	101,09	7,05	4.282.262,1

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4,38% NextEra Energy Capital Holdings Inc 2066	USD	3.700.000	85,06	7,05	22.376.443,8
4,38% Swire Properties MTN Financing Ltd 2022	USD	766.000	106,68	7,05	5.769.589,7
4,40% Australia & New Zealand Banking Group Ltd 2026	USD	1.400.000	101,03	7,05	10.022.696,2
4,50% Alpek SAB de CV 2022	USD	2.400.000	100,26	7,05	17.049.195,7
4,50% Brooklyn Union Gas Co/The 2046	USD	850.000	103,61	7,05	6.291.437,7
4,50% Investec PLC 2022	GBP	2.400.000	103,66	8,71	22.291.675,5
4,50% Verizon Communications Inc 2020	USD	1.800.000	106,83	7,05	13.724.056,9
4,63% Hutchison Whampoa International 11 Ltd 2022	USD	300.000	107,40	7,05	2.317.021,4
4,63% Teollisuuden Voima Oyj 2019	EUR	7.500.000	108,19	7,44	62.671.384,6
4,63% Volkswagen International Finance NV	EUR	2.450.000	102,17	7,44	19.264.881,1
4,75% Allianz SE	EUR	1.200.000	110,64	7,44	9.952.122,5
4,75% Goldman Sachs Group Inc/The 2021	EUR	800.000	117,64	7,44	7.059.787,9
4,75% Korea Hydro & Nuclear Power Co Ltd 2021	USD	1.400.000	108,26	7,05	10.903.696,4
4,80% Duke Energy Corp 2045	USD	400.000	105,70	7,05	2.986.480,7
4,88% Empresa Electrica Angamos SA 2029	USD	600.000	95,15	7,05	4.045.271,5
4,88% Morgan Stanley 2022	USD	4.500.000	107,25	7,05	34.279.370,9
4,97% PPL Capital Funding Inc 2067	USD	2.000.000	87,75	7,05	12.610.744,2
5,00% Bank of China Ltd 2024	USD	1.533.000	103,72	7,05	11.280.755,3
5,00% Electricite de France SA	EUR	1.300.000	95,47	7,44	9.683.597,0
5,00% Time Warner Cable LLC 2020	USD	400.000	106,14	7,05	3.051.717,3
5,25% Walgreen Co 2019	USD	228.000	105,95	7,05	1.741.801,4
5,35% Bharti Airtel International Netherlands BV 2024	USD	766.000	104,79	7,05	5.691.596,4
5,40% Reliance Holding USA Inc 2022	USD	450.000	108,09	7,05	3.494.031,9
5,48% Enterprise Products Operating LLC 2066	USD	1.775.000	94,80	7,05	11.957.823,3
5,50% Admiral Group PLC 2024	GBP	1.550.000	106,41	8,71	14.689.568,9
5,50% Citigroup Inc 2025	USD	2.400.000	109,66	7,05	18.831.857,7
5,65% Philip Morris International Inc 2018	USD	500.000	105,38	7,05	3.739.372,1
5,70% Prudential PLC 2063	GBP	1.500.000	102,18	8,71	13.377.094,3
5,77% Muenchener Rueckversicherungs-Gesellschaft AG in M	EUR	2.500.000	102,31	7,44	19.614.254,4
5,88% Electricite de France SA	GBP	1.000.000	91,90	8,71	8.232.147,1
5,88% Reliance Industries Ltd	USD	400.000	99,07	7,05	2.860.781,8
6,01% DNB Bank ASA	GBP	800.000	100,32	8,71	6.994.613,5
6,13% RL Finance Bonds No. 2 plc 2043	GBP	2.100.000	106,39	8,71	19.560.414,7
6,30% Comcast Corp 2017	USD	1.000.000	104,19	7,05	7.401.463,5

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6,75% Petroleos Mexicanos 2047	USD	1.100.000	94,28	7,05	7.456.654,5				
6,88% Storebrand Livsforsikring AS 2043	EUR	2.000.000	114,89	7,44	17.846.723,4				
7,90% JPMorgan Chase & Co	USD	1.100.000	103,85	7,05	8.157.205,0				
0.17% BAT Capital Corp 2021	EUR					2.100.000	100,76	7,45	15.758.373,8
0.29% Goldman Sachs Group Inc/The 2023	EUR					5.100.000	100,55	7,45	38.180.416,2
0.32% DLR Kredit A/S 2020	DKK					20.000.000	100,25	1,00	20.053.022,2
0.45% DLR Kredit A/S 2022	DKK					15.000.000	100,60	1,00	15.093.187,5
0.63% Suomen Hypoteekkiyhdistys 2018	EUR					2.000.000	100,74	7,45	15.007.827,0
0.75% Coca-Cola Co/The 2023	EUR					1.700.000	101,67	7,45	12.946.381,7
0.75% National Grid North America Inc 2022	EUR					1.300.000	101,62	7,45	9.900.263,7
1.00% Becton Dickinson and Co 2022	EUR					2.600.000	100,62	7,45	19.487.955,8
1.00% FedEx Corp 2023	EUR					1.150.000	101,93	7,45	8.810.998,7
1.00% Wells Fargo & Co 2027	EUR					3.600.000	98,46	7,45	26.635.882,9
1.10% Mastercard Inc 2022	EUR					6.790.000	103,22	7,45	52.231.901,3
1.13% Nomura Europe Finance NV 2020	EUR					2.000.000	102,40	7,45	15.345.413,5
1.13% Procter & Gamble Co/The 2023	EUR					900.000	103,84	7,45	6.970.904,3
1.13% SAP SE 2023	EUR					950.000	104,57	7,45	7.465.014,1
1.13% Securitas AB 2024	EUR					6.200.000	100,68	7,45	46.923.809,6
1.20% Praxair Inc 2024	EUR					1.300.000	104,04	7,45	10.172.406,8
1.25% Avery Dennison Corp 2025	EUR					3.200.000	100,63	7,45	24.223.911,9
1.25% Dover Corp 2026	EUR					2.600.000	99,60	7,45	19.314.977,5
1.25% Kellogg Co 2025	EUR					3.700.000	100,90	7,45	28.077.087,2
1.25% Syngenta Finance NV 2027	EUR					6.800.000	86,74	7,45	44.112.782,6
1.38% Imperial Brands Finance PLC 2025	EUR					4.800.000	101,41	7,45	36.699.488,4
1.50% G4S International Finance PLC 2023	EUR					2.400.000	102,64	7,45	18.603.318,4
1.50% Magna International Inc 2027	EUR					800.000	102,73	7,45	6.142.919,5
1.63% Bank of America Corp 2022	EUR					1.300.000	105,46	7,45	10.254.761,8
1.63% Berkshire Hathaway Inc 2035	EUR					3.100.000	97,01	7,45	22.688.732,2
1.63% FedEx Corp 2027	EUR					4.300.000	102,18	7,45	33.220.126,1
1.63% United Parcel Service Inc 2025	EUR					4.900.000	106,15	7,45	38.803.774,2
1.63% Wells Fargo & Co 2025	EUR					4.800.000	104,88	7,45	37.822.463,1
1.70% Baxter International Inc 2021	USD					700.000	97,11	6,20	4.242.611,7
1.75% Australia Pacific Airports Melbourne Pty Ltd 2024	EUR					1.600.000	105,61	7,45	12.625.617,0
1.75% Kellogg Co 2021	EUR					1.300.000	104,96	7,45	10.262.273,7

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1.75% Moody's Corp 2027	EUR	3.600.000	103,27	7,45	28.063.425,3
1.75% Morgan Stanley 2024	EUR	4.200.000	105,11	7,45	33.311.015,2
1.75% Nasdaq Inc 2023	EUR	1.600.000	104,78	7,45	12.612.082,3
1.88% General Electric Co 2027	EUR	6.600.000	105,92	7,45	52.597.568,3
1.88% ManpowerGroup Inc 2022	EUR	1.800.000	106,28	7,45	14.320.263,3
1.88% Philip Morris International Inc 2037	EUR	4.500.000	97,30	7,45	32.691.795,8
2.00% Commonwealth Bank of Australia 2027	EUR	1.300.000	103,45	7,45	10.147.276,3
2.00% Goldman Sachs Group Inc/The 2023	EUR	3.400.000	106,34	7,45	27.138.977,1
2.00% McDonald's Corp 2023	EUR	700.000	107,25	7,45	5.650.673,9
2.00% Philip Morris International Inc 2036	EUR	2.000.000	102,02	7,45	15.384.383,8
2.00% Royal Bank of Canada 2018	USD	3.300.000	99,95	6,20	20.475.677,0
2.00% United States Treasury Note/Bond 2022	USD	3.000.000	99,15	6,20	18.507.242,6
2.10% Mastercard Inc 2027	EUR	1.300.000	109,18	7,45	10.584.777,7
2.13% Development Bank of Japan Inc 2022	USD	500.000	97,91	6,20	3.057.257,1
2.13% Japan Bank for International Cooperation/Japan 2020	USD	4.500.000	99,16	6,20	27.741.957,6
2.13% Rolls-Royce PLC 2021	EUR	5.450.000	106,61	7,45	43.724.210,2
2.13% Sydbank A/S 2027	EUR	4.000.000	100,75	7,45	30.518.349,9
2.25% Kraft Heinz Foods Co 2028	EUR	7.300.000	102,65	7,45	56.531.125,0
2.25% TOTAL SA	EUR	500.000	104,61	7,45	3.965.303,6
2.25% United States Treasury Note/Bond 2046	USD	1.500.000	90,23	6,20	8.471.380,8
2.25% Westpac Banking Corp 2020	USD	2.900.000	99,48	6,20	17.946.456,4
2.38% American Express Credit Corp 2020	USD	1.600.000	99,98	6,20	9.941.662,1
2.38% Export-Import Bank of Korea 2019	USD	1.000.000	99,61	6,20	6.232.798,0
2.38% Japan Bank for International Cooperation/Japan 2022	USD	3.000.000	98,78	6,20	18.430.045,7
2.40% Westpac Banking Corp 2022	USD	5.000.000	100,75	6,20	31.242.767,7
2.50% AbbVie Inc 2020	USD	950.000	100,36	6,20	5.930.693,1
2.50% Development Bank of Japan Inc 2022	USD	2.000.000	99,34	6,20	12.382.129,9
2.50% Korea Development Bank/The 2021	USD	200.000	98,97	6,20	1.241.750,0
2.50% Medtronic Inc 2020	USD	3.200.000	100,62	6,20	20.110.052,2
2.50% Volkswagen International Finance NV	EUR	2.000.000	102,81	7,45	15.602.702,5
2.55% John Deere Capital Corp 2021	USD	900.000	100,60	6,20	5.682.280,6
2.60% American Express Credit Corp 2020	USD	300.000	100,56	6,20	1.884.864,7
2.60% Boeing Co/The 2025	USD	50.000	98,84	6,20	307.789,6
2.60% eBay Inc 2022	USD	3.100.000	99,10	6,20	19.278.305,8

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2.63% Development Bank of Japan Inc 2027	USD	500.000	98,55	6,20	3.082.280,8
2.63% Ecolab Inc 2025	EUR	2.050.000	111,36	7,45	17.190.727,9
2.63% Home Depot Inc/The 2022	USD	800.000	100,63	6,20	5.002.222,3
2.63% Merck KGaA 2074	EUR	2.800.000	106,05	7,45	22.412.116,1
2.63% Teollisuuden Voima Oyj 2023	EUR	450.000	104,49	7,45	3.585.957,8
2.70% Amgen Inc 2022	USD	800.000	99,96	6,20	4.980.632,5
2.70% Intel Corp 2022	USD	2.000.000	101,06	6,20	12.546.509,4
2.75% Monsanto Co 2021	USD	2.100.000	100,45	6,20	13.244.610,4
2.75% PepsiCo Inc 2022	USD	500.000	101,29	6,20	3.167.772,3
2.75% Philip Morris International Inc 2025	EUR	1.200.000	112,39	7,45	10.235.383,5
2.75% Sinopec Group Overseas Development 2016 Ltd 2021	USD	1.400.000	99,86	6,20	8.706.432,9
2.75% UnitedHealth Group Inc 2023	USD	500.000	100,39	6,20	3.144.637,9
2.80% Kraft Heinz Foods Co 2020	USD	200.000	100,61	6,20	1.264.871,9
2.85% Monsanto Co 2025	USD	1.950.000	98,53	6,20	11.985.489,5
2.88% ConocoPhillips Co 2021	USD	350.000	102,38	6,20	2.229.707,3
2.95% Oracle Corp 2025	USD	400.000	100,48	6,20	2.501.500,4
3.00% United States Treasury Note/Bond 2045	USD	3.000.000	105,07	6,20	19.616.791,6
3.10% United Technologies Corp 2022	USD	650.000	101,93	6,20	4.118.314,5
3.13% America Movil SAB de CV 2022	USD	500.000	101,36	6,20	3.186.782,1
3.13% Aurizon Network Pty Ltd 2026	EUR	2.200.000	113,18	7,45	18.839.124,8
3.13% Marriott International Inc/MD 2026	USD	2.050.000	98,58	6,20	12.547.471,8
3.15% Hasbro Inc 2021	USD	700.000	100,67	6,20	4.386.829,5
3.15% Mattel Inc 2023	USD	538.000	86,40	6,20	2.912.950,6
3.25% SingTel Group Treasury Pte Ltd 2025	USD	1.000.000	101,58	6,20	6.298.895,1
3.30% Cargill Inc 2022	USD	200.000	102,08	6,20	1.279.564,2
3.30% JPMorgan Chase & Co 2026	USD	2.100.000	100,87	6,20	13.241.608,3
3.35% Thomson Reuters Corp 2026	USD	2.100.000	99,69	6,20	13.035.625,9
3.38% Tencent Holdings Ltd 2019	USD	1.500.000	101,24	6,20	9.467.603,9
3.40% AT&T Inc 2025	USD	150.000	98,63	6,20	921.330,9
3.40% Pfizer Inc 2024	USD	1.500.000	104,23	6,20	9.734.002,8
3.41% Brooklyn Union Gas Co/The 2026	USD	2.150.000	102,21	6,20	13.764.945,1
3.45% Sherwin-Williams Co/The 2025	USD	2.100.000	101,63	6,20	13.420.254,3
3.50% Baidu Inc 2022	USD	1.149.000	101,69	6,20	7.267.694,8
3.50% Cytec Industries Inc 2023	USD	1.800.000	102,15	6,20	11.498.443,4

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3.50% Newmont Mining Corp 2022	USD	3.100.000	102,13	6,20	19.828.641,9
3.50% Sinopec Group Overseas Development 2016 Ltd 2026	USD	6.700.000	100,96	6,20	42.177.198,3
3.55% Tryg Forsikring A/S 2045	NOK	58.000.000	105,72	0,76	46.685.470,8
3.63% BAT International Finance PLC 2021	EUR	3.000.000	112,49	7,45	25.244.704,3
3.63% Macy's Retail Holdings Inc 2024	USD	2.000.000	96,87	6,20	12.050.673,8
3.63% TransCanada PipeLines Ltd 2067	USD	4.175.000	92,40	6,20	24.040.790,2
3.70% Microsoft Corp 2046	USD	1.300.000	104,42	6,20	8.535.262,2
3.71% NextEra Energy Capital Holdings Inc 2067	USD	927.000	95,70	6,20	5.510.925,8
3.75% Bayer AG 2074	EUR	3.800.000	109,75	7,45	31.584.925,0
3.75% Duke Energy Corp 2024	USD	800.000	104,42	6,20	5.218.736,1
3.75% Hutchison Whampoa Europe Finance 13 Ltd	EUR	3.600.000	101,31	7,45	27.804.205,2
3.75% Rio Tinto Finance USA Ltd 2025	USD	2.100.000	104,70	6,20	13.654.846,4
3.76% NextEra Energy Capital Holdings Inc 2066	USD	3.000.000	95,34	6,20	17.895.754,7
3.78% Lincoln National Corp 2066	USD	4.270.000	93,77	6,20	24.950.554,9
3.88% CNOOC Finance 2012 Ltd 2022	USD	2.500.000	103,34	6,20	16.116.400,5
3.88% Nasdaq Inc 2021	EUR	2.300.000	111,97	7,45	19.552.035,6
4.00% Bank of America Corp 2025	USD	4.900.000	103,98	6,20	32.126.542,8
4.00% McDonald's Corp 2021	EUR	2.800.000	111,79	7,45	24.031.841,9
4.13% Danske Bank A/S 2025	DKK	9.000.000	110,38	1,00	9.957.143,8
4.25% Aquarius & Investments PLC for Zurich Insurance Co	EUR	2.000.000	116,78	7,45	17.546.905,8
4.25% DNB Bank ASA 2022	EUR	399.000	116,53	7,45	3.582.138,4
4.25% Oversea-Chinese Banking Corp Ltd 2024	USD	600.000	103,95	6,20	3.872.292,4
4.36% PPL Capital Funding Inc 2067	USD	2.290.000	99,58	6,20	14.142.789,6
4.38% HSBC Holdings PLC 2026	USD	1.000.000	104,61	6,20	6.514.841,3
4.38% Swire Properties MTN Financing Ltd 2022	USD	766.000	105,65	6,20	5.025.428,3
4.40% Australia & New Zealand Banking Group Ltd 2026	USD	1.400.000	104,05	6,20	9.076.899,9
4.42% Novatek OAO Via Novatek Finance DAC 2022	USD	200.000	103,26	6,20	1.283.186,4
4.50% Alpek SAB de CV 2022	USD	2.400.000	102,87	6,20	15.384.903,7
4.50% Brooklyn Union Gas Co/The 2046	USD	850.000	114,08	6,20	6.085.357,7
4.50% Investec PLC 2022	GBP	1.100.000	108,39	8,39	10.274.438,9
4.63% Hutchison Whampoa International 11 Ltd 2022	USD	300.000	106,43	6,20	2.019.817,5
4.63% Teollisuuden Voima Oyj 2019	EUR	3.900.000	104,75	7,45	31.633.051,0
4.63% Volkswagen International Finance NV	EUR	2.950.000	112,83	7,45	25.568.889,5
4.75% Allianz SE	EUR	1.200.000	119,08	7,45	10.719.150,8

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4.75% Goldman Sachs Group Inc/The 2021	EUR			800.000	115,04	7,45	6.914.855,0
4.75% Korea Hydro & Nuclear Power Co Ltd 2021	USD			1.000.000	105,92	6,20	6.704.688,9
4.80% Duke Energy Corp 2045	USD			400.000	116,83	6,20	2.902.775,1
4.85% Hyatt Hotels Corp 2026	USD			550.000	109,19	6,20	3.772.233,8
4.88% Empresa Electrica Angamos SA 2029	USD			600.000	99,97	6,20	3.737.334,5
4.88% Morgan Stanley 2022	USD			1.900.000	107,94	6,20	12.812.283,4
4.92% Bed Bath & Beyond Inc 2034	USD			1.900.000	90,95	6,20	10.956.097,0
5.00% Bank of China Ltd 2024	USD			933.000	106,77	6,20	6.215.327,0
5.08% Enterprise Products Operating LLC 2066	USD			1.175.000	100,16	6,20	7.360.000,9
5.17% Bed Bath & Beyond Inc 2044	USD			4.000.000	89,01	6,20	22.610.275,3
5.35% Bharti Airtel International Netherlands BV 2024	USD			766.000	107,78	6,20	5.148.099,5
5.40% Reliance Holding USA Inc 2022	USD			450.000	108,62	6,20	3.088.101,5
5.50% Citigroup Inc 2025	USD			2.700.000	112,80	6,20	19.160.333,5
5.70% Prudential PLC 2063	GBP			1.200.000	121,60	8,39	12.260.014,9
6.13% RL Finance Bonds No. 2 plc 2043	GBP			1.200.000	115,35	8,39	11.664.504,2
6.75% Petroleos Mexicanos 2047	USD			1.100.000	104,42	6,20	7.249.445,7
6.88% Storebrand Livsforsikring AS 2043	EUR			2.000.000	124,30	7,45	19.272.043,9
7.90% JPMorgan Chase & Co	USD			1.100.000	101,51	6,20	7.014.761,9
Total			2.882.081.545,6				2.319.146.652,8
<u>Forwards</u>							
Forwards			13.810.271,8				12.610.201,9
Total			13.810.271,8				12.610.201,9
<u>Futures</u>							
Futures			-4.620.193,3				5.640.611,4
Total			-4.620.193,3				5.640.611,4
<u>Likvider mm.</u>							
Likvider mm.			56.606.375,8				93.662.533,8
Total			56.606.375,8				93.662.533,8

Korte Obligationer KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
<u>Drawn Bonds</u>									
0,00% BRFKredit A/S 2017	DKK	87.999		1,00	87.998,8				
0,00% DLR Kredit A/S 2018	DKK	181.662		1,00	181.661,5				
0,00% DLR Kredit A/S 2019	DKK	210.558		1,00	210.558,2				

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0,00% Nordea Kredit Realkreditaktieselskab 2018	DKK	511.101	1,00	511.100,9
0,00% Nykredit Realkredit A/S 2017	DKK	771.942	1,00	771.941,6
0,00% Nykredit Realkredit A/S 2018	DKK	749.439	1,00	749.438,5
0,00% Nykredit Realkredit A/S 2019	DKK	487.510	1,00	487.509,8
0,00% Realkredit Danmark A/S 2038	DKK	906.655	1,00	906.655,5
0,04% Nykredit Realkredit A/S 2021	DKK	627.416	1,00	627.672,5
0,16% Nykredit Realkredit A/S 2018	DKK	655.912	1,00	656.361,0
0,44% Nykredit Realkredit A/S 2023	DKK	198.083	1,00	198.365,2
0,50% Nykredit Realkredit A/S 2027	DKK	1.877.368	1,00	1.879.714,5
0,50% Realkredit Danmark A/S 2027	DKK	671.701	1,00	672.541,1
0,70% Realkredit Danmark A/S 2038	DKK	1.118.892	1,00	1.121.157,6
1,00% Nykredit Realkredit A/S 2027	DKK	805.649	1,00	807.663,2
1,50% Kommunekredit 2037	DKK	433.814	1,00	435.440,9
1,50% Nykredit Realkredit A/S 2032	DKK	210.310	1,00	211.098,2
1,50% Realkredit Danmark A/S 2032	DKK	2.090.902	1,00	2.098.743,4
12,00% Realkredit Danmark A/S 2018	DKK	10.017	1,00	10.618,1
2,00% Nordea Kredit Realkreditaktieselskab 2029	DKK	4.351.014	1,00	4.372.769,0
2,00% Nykredit Realkredit A/S 2024	DKK	4.242.294	1,00	4.263.505,2
2,00% Nykredit Realkredit A/S 2029	DKK	1.851.707	1,00	1.860.965,3
2,00% Nykredit Realkredit A/S 2032	DKK	1.534.344	1,00	1.542.015,9
2,50% Nordea Kredit Realkreditaktieselskab 2047	DKK	2.240.964	1,00	2.254.970,3
2,50% Nykredit Realkredit A/S 2031	INX	22.674	1,00	61.689,7
2,50% Nykredit Realkredit A/S 2037	DKK	8.076.205	1,00	8.126.681,1
2,50% Nykredit Realkredit A/S 2047	DKK	1.593.318	1,00	1.603.276,4
3,00% BRFKredit A/S 2028	DKK	371.099	1,00	373.882,0
3,00% DLR Kredit A/S 2028	DKK	48.889	1,00	49.255,7
3,00% DLR Kredit A/S 2031	DKK	919.731	1,00	926.629,4
3,00% Kommunekredit 2018	DKK	8.431	1,00	8.557,8
3,00% Kommunekredit 2034	DKK	353.767	1,00	356.420,7
3,00% Kommunekredit 2044	DKK	1.399.980	1,00	1.410.479,8
3,00% Nordea Kredit Realkreditaktieselskab 2026	DKK	8.530.146	1,00	8.594.122,0
3,00% Nordea Kredit Realkreditaktieselskab 2034	DKK	3.208.854	1,00	3.232.920,9
3,00% Nykredit Realkredit A/S 2020	DKK	22.734	1,00	22.904,5
3,00% Nykredit Realkredit A/S 2028	DKK	1.538.754	1,00	1.550.294,6

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3,00% Nykredit Realkredit A/S 2034	DKK	3.244.530	1,00	3.268.864,2
3,00% Nykredit Realkredit A/S 2044	DKK	7.139.379	1,00	7.192.924,5
3,00% Realkredit Danmark A/S 2028	DKK	1.735.349	1,00	1.748.363,8
3,00% Realkredit Danmark A/S 2029	DKK	598.133	1,00	602.619,4
3,00% Realkredit Danmark A/S 2034	DKK	3.003.353	1,00	3.025.878,0
3,00% Realkredit Danmark A/S 2044	DKK	4.640.204	1,00	4.675.005,3
3,50% DLR Kredit A/S 2044	DKK	7.093.023	1,00	7.155.086,7
3,50% Nordea Kredit Realkreditaktieselskab 2044	DKK	15.796.101	1,00	15.934.317,2
3,50% Nykredit Realkredit A/S 2044	DKK	10.043.612	1,00	10.131.493,8
3,50% Realkredit Danmark A/S 2044	DKK	12.347.313	1,00	12.455.352,2
4,00% BRFKredit A/S 2024	DKK	788.430	1,00	804.198,6
4,00% BRFKredit A/S 2026	DKK	3.219	1,00	3.250,7
4,00% BRFKredit A/S 2028	DKK	298.968	1,00	301.957,8
4,00% BRFKredit A/S 2031	DKK	230.700	1,00	233.007,2
4,00% BRFKredit A/S 2041	DKK	892.191	1,00	901.113,1
4,00% BRFKredit A/S 2044	DKK	176.408	1,00	178.172,1
4,00% DLR Kredit A/S 2044	DKK	1.329.786	1,00	1.343.083,9
4,00% Nordea Kredit Realkreditaktieselskab 2026	DKK	782.095	1,00	789.916,3
4,00% Nordea Kredit Realkreditaktieselskab 2031	DKK	137.763	1,00	139.140,2
4,00% Nordea Kredit Realkreditaktieselskab 2035	DKK	11.513.196	1,00	11.628.327,6
4,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	3.731.260	1,00	3.768.572,4
4,00% Nordea Kredit Realkreditaktieselskab 2044	DKK	1.361.323	1,00	1.374.936,1
4,00% Nykredit Realkredit A/S 2018	DKK	264.335	1,00	266.978,0
4,00% Nykredit Realkredit A/S 2025	DKK	961.650	1,00	971.266,4
4,00% Nykredit Realkredit A/S 2026	DKK	289.130	1,00	292.021,6
4,00% Nykredit Realkredit A/S 2028	DKK	812.561	1,00	820.687,0
4,00% Nykredit Realkredit A/S 2031	DKK	709.690	1,00	716.786,7
4,00% Nykredit Realkredit A/S 2035	DKK	417.532	1,00	421.707,8
4,00% Nykredit Realkredit A/S 2038	DKK	1.371.238	1,00	1.384.950,7
4,00% Nykredit Realkredit A/S 2041	DKK	1.386.896	1,00	1.400.764,8
4,00% Realkredit Danmark A/S 2020	DKK	1.922.493	1,00	1.941.718,2
4,00% Realkredit Danmark A/S 2025	DKK	760.561	1,00	768.166,7
4,00% Realkredit Danmark A/S 2026	DKK	990.578	1,00	1.000.484,2
4,00% Realkredit Danmark A/S 2028	DKK	1.453.769	1,00	1.468.306,8

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4,00% Realkredit Danmark A/S 2041	DKK	11.803.433	1,00	11.921.467,3
4,00% Totalkredit AS 2025	DKK	1.049.145	1,00	1.059.636,5
4,00% Totalkredit AS 2035	DKK	8.966.233	1,00	9.055.895,8
5,00% BRFKredit A/S 2019	DKK	368.618	1,00	373.226,0
5,00% BRFKredit A/S 2028	DKK	33.438	1,00	33.856,3
5,00% BRFKredit A/S 2035	DKK	4.143.943	1,00	4.195.742,8
5,00% BRFKredit A/S 2038	DKK	464.910	1,00	470.721,1
5,00% DLR Kredit A/S 2028	DKK	259.300	1,00	262.541,1
5,00% DLR Kredit A/S 2041	DKK	769.599	1,00	779.219,3
5,00% LR Realkredit A/S 2041	DKK	75.750	1,00	76.697,0
5,00% Nordea Kredit Realkreditaktieselskab 2028	DKK	210.776	1,00	213.410,4
5,00% Nordea Kredit Realkreditaktieselskab 2031	DKK	2.686	1,00	2.719,9
5,00% Nordea Kredit Realkreditaktieselskab 2035	DKK	382.624	1,00	387.406,7
5,00% Nordea Kredit Realkreditaktieselskab 2038	DKK	3.317.637	1,00	3.359.107,0
5,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	1.373.451	1,00	1.390.619,5
5,00% Nykredit Realkredit A/S 2035	DKK	273.639	1,00	277.059,2
5,00% Nykredit Realkredit A/S 2038	DKK	890.186	1,00	901.313,8
5,00% Nykredit Realkredit A/S 2041	DKK	1.470.421	1,00	1.488.801,3
5,00% Realkredit Danmark A/S 2031	DKK	42.655	1,00	43.188,2
5,00% Realkredit Danmark A/S 2035	DKK	472.930	1,00	478.841,8
5,00% Realkredit Danmark A/S 2038	DKK	2.550.024	1,00	2.581.899,3
5,00% Realkredit Danmark A/S 2041	DKK	966.547	1,00	978.629,2
5,00% Totalkredit AS 2025	DKK	500.211	1,00	506.464,1
5,00% Totalkredit AS 2035	DKK	71.830	1,00	72.727,5
6,00% BRFKredit A/S 2026	DKK	1.105.658	1,00	1.122.243,0
6,00% DLR Kredit A/S 2041	DKK	64.585	1,00	65.553,9
6,00% Nykredit Realkredit A/S 2041	DKK	287.073	1,00	291.379,2
6,00% Realkredit Danmark A/S 2026	DKK	671.369	1,00	681.439,2
6,00% Realkredit Danmark A/S 2029	DKK	1.190.419	1,00	1.208.275,6
6,00% Realkredit Danmark A/S 2041	DKK	257.130	1,00	260.987,1
6,50% Realkredit Danmark A/S 2027	DKK	14.097	1,00	14.554,9
7,00% BRFKredit A/S 2029	DKK	3.007	1,00	3.059,7
7,00% BRFKredit A/S 2041	DKK	1.037	1,00	1.055,1
7,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	2	1,00	2,1

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7,00% Nykredit Realkredit A/S 2028	DKK	10.731		1,00	11.107,0
7,00% Realkredit Danmark A/S 2022	DKK	19.699		1,00	20.388,2
7,00% Totalkredit AS 2021	DKK	17.896		1,00	18.209,2
8,00% Nykredit Realkredit A/S 2026	DKK	88.870		1,00	90.646,9
Total					197.047.092,0
Obligationer					
0,00% BRFKredit A/S 2017	DKK	24.770.764	100,14	1,00	24.805.690,3
0,00% Danmarks Skibskredit A/S 2018	DKK	284.500.000	100,01	1,00	284.533.903,9
0,00% Danmarks Skibskredit A/S 2020	DKK	153.612.500	99,86	1,00	153.400.003,2
0,00% DLR Kredit A/S 2018	DKK	22.300.386	200,35	2,00	22.332.072,0
0,00% DLR Kredit A/S 2019	DKK	49.561.681	100,17	1,00	49.645.935,5
0,00% Nordea Kredit Realkreditaktieselskab 2018	DKK	38.146.149	100,30	1,00	38.260.587,0
0,00% Nykredit Realkredit A/S 2017	DKK	69.081.224	100,20	1,00	69.215.932,7
0,00% Nykredit Realkredit A/S 2018	DKK	253.050.561	100,45	1,00	254.189.289,0
0,00% Nykredit Realkredit A/S 2019	DKK	56.963.379	100,28	1,00	57.120.028,1
0,00% Realkredit Danmark A/S 2038	DKK	268.539.302	98,25	1,00	263.839.864,1
0,04% Nykredit Realkredit A/S 2021	DKK	118.242.916	101,15	1,00	119.651.100,5
0,10% Denmark I/L Government Bond 2023	DKK	300.000.000	107,72	1,00	337.582.209,5
0,16% Nykredit Realkredit A/S 2018	DKK	58.630.220	100,77	1,00	59.121.805,0
0,44% Nykredit Realkredit A/S 2023	DKK	8.676.895	104,85	1,00	9.110.073,8
0,50% Government of Faroe Islands Bond 2021	DKK	161.000.000	100,08	1,00	161.546.407,5
0,50% Nykredit Realkredit A/S 2027	DKK	73.122.632	99,00	1,00	72.482.809,2
0,50% Realkredit Danmark A/S 2027	DKK	29.328.299	99,16	1,00	29.117.134,8
0,70% Realkredit Danmark A/S 2038	DKK	29.053.026	209,20	2,00	30.423.949,3
1,00% BRFKredit A/S 2018	DKK	20.000.000	101,33	1,00	20.465.850,0
1,00% BRFKredit A/S 2019	DKK	135.000.000	102,65	1,00	139.595.129,5
1,00% BRFKredit A/S 2020	DKK	200.000.000	103,60	1,00	208.706.849,3
1,00% Government of Faroe Islands Bond 2020	DKK	90.000.000	102,72	1,00	92.952.363,7
1,00% LR Realkredit A/S 2018	DKK	200.000.000	101,14	1,00	204.281.500,0
1,00% LR Realkredit A/S 2019	DKK	25.000.000	102,47	1,00	25.618.500,0
1,00% Nykredit Realkredit A/S 2027	DKK	14.194.351	101,19	1,00	14.398.276,5
1,00% Realkredit Danmark A/S 2020	DKK	90.000.000	103,62	1,00	93.936.082,2
1,50% Denmark Government Bond 2023	DKK	25.000.000	110,08	1,00	27.568.287,7
1,50% Kommunekredit 2037	DKK	25.520.811	98,21	1,00	25.158.415,1

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1,50% Nykredit Realkredit A/S 2032	DKK	5.789.690	101,18	1,00	5.879.720,2
1,50% Realkredit Danmark A/S 2032	DKK	46.909.098	101,68	1,00	47.870.734,0
1,75% Government of Faroe Islands Bond 2017	DKK	36.000.000	101,30	1,00	36.792.493,2
12,00% Realkredit Danmark A/S 2018	DKK	20.667	112,75	1,00	24.542,4
2,00% BRFKredit A/S 2019	DKK	20.000.000	104,90	1,00	21.280.919,9
2,00% BRFKredit A/S 2020	DKK	15.000.000	106,43	1,00	16.190.039,9
2,00% DLR Kredit A/S 2020	DKK	58.000.000	106,63	1,00	62.719.372,6
2,00% Nordea Kredit Realkreditaktieselskab 2017	DKK	112.000.000	101,73	1,00	114.502.202,7
2,00% Nordea Kredit Realkreditaktieselskab 2018	DKK	25.000.000	102,36	1,00	26.089.937,5
2,00% Nordea Kredit Realkreditaktieselskab 2020	DKK	80.000.000	213,38	2,00	86.300.804,8
2,00% Nordea Kredit Realkreditaktieselskab 2029	DKK	29.821.486	103,91	1,00	31.137.433,8
2,00% Nykredit Realkredit A/S 2018	DKK	35.500.000	103,00	1,00	37.099.931,5
2,00% Nykredit Realkredit A/S 2022	DKK	15.000.000	108,70	1,00	16.605.000,0
2,00% Nykredit Realkredit A/S 2024	DKK	24.523.426	102,50	1,00	25.259.129,0
2,00% Nykredit Realkredit A/S 2029	DKK	20.375.151	104,00	1,00	21.292.032,4
2,00% Nykredit Realkredit A/S 2032	DKK	21.717.970	103,43	1,00	22.570.400,4
2,00% Realkredit Danmark A/S 2019	DKK	205.000.000	209,46	2,00	218.314.794,5
2,00% Realkredit Danmark A/S 2020	DKK	50.000.000	106,41	1,00	54.205.000,0
2,50% Nordea Kredit Realkreditaktieselskab 2047	DKK	47.759.036	101,00	1,00	48.535.120,1
2,50% Nykredit Realkredit A/S 2031	INX	13.665	100,00	1,00	37.955,6
2,50% Nykredit Realkredit A/S 2037	DKK	72.880.392	103,69	1,00	76.026.396,1
2,50% Nykredit Realkredit A/S 2047	DKK	47.079.779	100,90	1,00	47.797.745,4
3,00% BRFKredit A/S 2028	DKK	3.998.424	104,30	1,00	4.200.344,0
3,00% Denmark Government Bond 2021	DKK	100.000	116,11	1,00	116.496,3
3,00% DLR Kredit A/S 2028	DKK	992.556	104,30	1,00	1.042.679,6
3,00% DLR Kredit A/S 2031	DKK	5.284.429	101,20	1,00	5.387.475,2
3,00% Kommunekredit 2034	DKK	23.946.579	104,61	1,00	25.229.181,4
3,00% Kommunekredit 2044	DKK	47.996.481	104,96	1,00	50.735.720,1
3,00% Nordea Kredit Realkreditaktieselskab 2026	DKK	38.042.330	207,18	2,00	39.415.297,9
3,00% Nordea Kredit Realkreditaktieselskab 2034	DKK	18.332.424	105,68	1,00	19.511.809,6
3,00% Nykredit Realkredit A/S 2020	DKK	141.061	103,75	1,00	147.408,8
3,00% Nykredit Realkredit A/S 2028	DKK	19.518.470	104,50	1,00	20.543.189,6
3,00% Nykredit Realkredit A/S 2034	DKK	17.622.877	105,58	1,00	18.737.523,7
3,00% Nykredit Realkredit A/S 2044	DKK	47.021.375	209,48	2,00	49.534.718,4

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3,00% Realkredit Danmark A/S 2028	DKK	9.078.494	104,30	1,00	9.536.957,7
3,00% Realkredit Danmark A/S 2029	DKK	4.556.156	104,98	1,00	4.817.280,6
3,00% Realkredit Danmark A/S 2034	DKK	14.066.493	105,67	1,00	14.969.092,8
3,00% Realkredit Danmark A/S 2044	DKK	26.155.473	105,35	1,00	27.750.956,5
3,50% DLR Kredit A/S 2044	DKK	31.058.998	105,63	1,00	33.079.126,6
3,50% Nordea Kredit Realkreditaktieselskab 2044	DKK	76.414.029	211,78	2,00	81.715.172,3
3,50% Nykredit Realkredit A/S 2044	DKK	42.944.780	106,00	1,00	45.897.233,3
3,50% Realkredit Danmark A/S 2044	DKK	55.668.619	211,94	2,00	59.576.690,0
4,00% BRFKredit A/S 2020	DKK	50.000.000	112,13	1,00	58.065.250,0
4,00% BRFKredit A/S 2022	DKK	19.000.000	118,62	1,00	23.297.042,9
4,00% BRFKredit A/S 2024	DKK	1.009.051	104,50	1,00	1.074.639,7
4,00% BRFKredit A/S 2026	DKK	24.525	106,40	1,00	26.339,4
4,00% BRFKredit A/S 2028	DKK	2.650.687	108,15	1,00	2.893.224,3
4,00% BRFKredit A/S 2031	DKK	1.487.705	107,50	1,00	1.614.160,0
4,00% BRFKredit A/S 2041	DKK	9.687.016	109,00	1,00	10.655.717,7
4,00% BRFKredit A/S 2044	DKK	1.221.279	106,75	1,00	1.315.927,8
4,00% Denmark Government Bond 2019	DKK	254.000.000	112,80	1,00	287.820.274,0
4,00% DLR Kredit A/S 2044	DKK	8.884.167	213,25	2,00	9.563.117,9
4,00% Nordea Kredit Realkreditaktieselskab 2020	DKK	23.000.000	112,28	1,00	26.744.131,6
4,00% Nordea Kredit Realkreditaktieselskab 2026	DKK	3.393.887	107,25	1,00	3.673.883,0
4,00% Nordea Kredit Realkreditaktieselskab 2031	DKK	643.146	107,50	1,00	697.813,5
4,00% Nordea Kredit Realkreditaktieselskab 2035	DKK	82.956.676	108,50	1,00	90.837.560,4
4,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	18.448.799	217,08	2,00	20.266.015,0
4,00% Nordea Kredit Realkreditaktieselskab 2044	DKK	6.822.236	106,50	1,00	7.333.903,9
4,00% Nykredit Realkredit A/S 2018	DKK	554.672	101,43	1,00	568.122,4
4,00% Nykredit Realkredit A/S 2025	DKK	8.283.732	108,25	1,00	9.049.977,3
4,00% Nykredit Realkredit A/S 2026	DKK	1.143.322	106,00	1,00	1.223.354,2
4,00% Nykredit Realkredit A/S 2028	DKK	7.301.740	108,20	1,00	7.973.500,2
4,00% Nykredit Realkredit A/S 2031	DKK	3.845.487	107,50	1,00	4.172.353,5
4,00% Nykredit Realkredit A/S 2035	DKK	2.908.812	109,30	1,00	3.208.420,2
4,00% Nykredit Realkredit A/S 2038	DKK	9.448.049	109,20	1,00	10.411.278,0
4,00% Nykredit Realkredit A/S 2041	DKK	7.534.741	108,23	1,00	8.229.821,3
4,00% Realkredit Danmark A/S 2020	DKK	159.433.836	217,80	2,00	184.352.961,5
4,00% Realkredit Danmark A/S 2025	DKK	4.773.944	108,25	1,00	5.215.533,8

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4,00% Realkredit Danmark A/S 2026	DKK	5.227.043	106,40	1,00	5.613.844,5
4,00% Realkredit Danmark A/S 2028	DKK	8.311.694	108,15	1,00	9.072.214,1
4,00% Realkredit Danmark A/S 2041	DKK	59.542.960	216,75	2,00	65.196.154,4
4,00% Totalkredit AS 2025	DKK	8.422.551	108,25	1,00	9.201.637,2
4,00% Totalkredit AS 2035	DKK	48.955.647	107,85	1,00	53.288.222,0
5,00% BRFKredit A/S 2019	DKK	2.590.451	103,88	1,00	2.723.212,1
5,00% BRFKredit A/S 2028	DKK	629.259	109,65	1,00	697.848,6
5,00% BRFKredit A/S 2035	DKK	59.856.057	113,75	1,00	68.834.465,0
5,00% BRFKredit A/S 2038	DKK	3.148.298	110,00	1,00	3.502.481,8
5,00% DLR Kredit A/S 2028	DKK	1.739.813	109,50	1,00	1.926.842,6
5,00% DLR Kredit A/S 2041	DKK	2.904.520	223,61	2,00	3.284.905,6
5,00% LR Realkredit A/S 2041	DKK	2.234.771	112,00	1,00	2.530.877,9
5,00% Nordea Kredit Realkreditaktieselskab 2028	DKK	466.896	108,60	1,00	512.884,8
5,00% Nordea Kredit Realkreditaktieselskab 2031	DKK	24.270	108,50	1,00	26.636,7
5,00% Nordea Kredit Realkreditaktieselskab 2035	DKK	4.024.125	112,25	1,00	4.567.381,9
5,00% Nordea Kredit Realkreditaktieselskab 2038	DKK	19.509.053	221,43	2,00	21.960.656,4
5,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	11.758.538	223,61	2,00	13.309.809,2
5,00% Nykredit Realkredit A/S 2035	DKK	3.198.458	113,75	1,00	3.678.226,5
5,00% Nykredit Realkredit A/S 2038	DKK	6.100.344	220,75	2,00	6.853.817,3
5,00% Nykredit Realkredit A/S 2041	DKK	10.008.867	112,00	1,00	11.335.042,4
5,00% Realkredit Danmark A/S 2031	DKK	294.502	108,83	1,00	324.172,6
5,00% Realkredit Danmark A/S 2035	DKK	3.574.163	114,00	1,00	4.119.222,4
5,00% Realkredit Danmark A/S 2038	DKK	14.100.595	222,83	2,00	16.075.209,5
5,00% Realkredit Danmark A/S 2041	DKK	7.247.105	112,00	1,00	8.207.345,9
5,00% Totalkredit AS 2025	DKK	4.147.500	110,45	1,00	4.632.757,2
5,00% Totalkredit AS 2035	DKK	585.249	113,25	1,00	670.109,8
6,00% BRFKredit A/S 2026	DKK	14.779.294	114,50	1,00	17.143.980,8
6,00% DLR Kredit A/S 2041	DKK	739.547	112,55	1,00	843.453,1
6,00% Nykredit Realkredit A/S 2041	DKK	3.014.152	112,55	1,00	3.437.640,8
6,00% Realkredit Danmark A/S 2026	DKK	10.834.121	114,65	1,00	12.583.831,0
6,00% Realkredit Danmark A/S 2029	DKK	19.739.552	119,25	1,00	23.835.509,4
6,00% Realkredit Danmark A/S 2041	DKK	1.786.700	112,55	1,00	2.037.731,7
6,50% Realkredit Danmark A/S 2027	DKK	127.182	112,00	1,00	146.577,6
7,00% BRFKredit A/S 2029	DKK	28.119	120,00	1,00	34.235,4

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7,00% BRFKredit A/S 2041	DKK	39.903	114,00	1,00	46.187,7				
7,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	685	114,00	1,00	792,9				
7,00% Nykredit Realkredit A/S 2028	DKK	75.836	112,50	1,00	87.969,9				
7,00% Realkredit Danmark A/S 2022	DKK	67.721	108,00	1,00	75.508,6				
7,00% Totalkredit AS 2021	DKK	96.934	108,00	1,00	106.385,5				
8,00% Nykredit Realkredit A/S 2026	DKK	2.594.749	125,75	1,00	3.314.792,2				
0.00% BRFKredit A/S 2020	DKK					84.916.291	100,57	1,00	85.355.025,3
0.00% Danmarks Skibskredit A/S 2020	DKK					153.612.500	100,47	1,00	154.339.855,2
0.00% DLR Kredit A/S 2019	DKK					48.554.086	100,55	1,00	48.821.133,2
0.00% Nykredit Realkredit A/S 2019	DKK					153.129.669	201,36	2,00	154.143.051,4
0.00% Realkredit Danmark A/S 2038	DKK					260.321.602	102,13	1,00	265.859.944,0
0.04% Nykredit Realkredit A/S 2021	DKK					115.747.356	203,78	2,00	117.944.387,1
0.07% Realkredit Danmark A/S 2020	DKK					89.652.791	101,20	1,00	90.762.244,1
0.10% Denmark I/L Government Bond 2023	DKK					300.000.000	107,55	1,00	342.101.578,1
0.44% Nykredit Realkredit A/S 2023	DKK					7.643.359	104,75	1,00	8.016.356,4
0.50% Government of Faroe Islands Bond 2021	DKK					161.000.000	101,76	1,00	164.266.660,3
0.50% Nykredit Realkredit A/S 2027	DKK					64.246.245	100,77	1,00	64.821.249,0
0.50% Nykredit Realkredit A/S 2030	DKK					79.226.501	98,99	1,00	78.525.347,1
0.50% Realkredit Danmark A/S 2027	DKK					26.009.620	100,62	1,00	26.202.525,2
0.69% Realkredit Danmark A/S 2038	DKK					25.401.204	211,00	2,00	26.835.049,7
1.00% BRFKredit A/S 2019	DKK					134.000.000	101,94	1,00	137.609.189,0
1.00% BRFKredit A/S 2020	DKK					500.000.000	103,03	1,00	518.917.123,3
1.00% BRFKredit A/S 2022	DKK					175.000.000	103,93	1,00	183.199.055,7
1.00% Government of Faroe Islands Bond 2020	DKK					90.000.000	102,85	1,00	93.068.601,4
1.00% LR Realkredit A/S 2018	DKK					125.000.000	200,39	2,00	126.296.454,2
1.00% LR Realkredit A/S 2019	DKK					75.000.000	202,70	2,00	76.774.000,0
1.00% Nordea Kredit Realkreditaktieselskab 2021	DKK					155.000.000	103,76	1,00	161.210.934,9
1.00% Nykredit Realkredit A/S 2021	DKK					180.000.000	103,82	1,00	187.783.397,3
1.00% Nykredit Realkredit A/S 2027	DKK					11.389.791	102,64	1,00	11.718.671,4
1.00% Nykredit Realkredit A/S 2032	DKK					52.566.020	100,79	1,00	53.112.706,5
1.00% Nykredit Realkredit A/S 2035	DKK					49.589.664	98,90	1,00	49.168.151,3
1.00% Realkredit Danmark A/S 2021	DKK					130.000.000	103,63	1,00	136.024.200,0
1.00% Realkredit Danmark A/S 2022	DKK					190.000.000	104,02	1,00	199.065.706,9
1.50% Denmark Government Bond 2023	DKK					25.000.000	108,84	1,00	27.257.537,7

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1.50% Kommunekredit 2037	DKK	19.421.070	100,77	1,00	19.643.635,1
1.50% Nykredit Realkredit A/S 2032	DKK	5.011.528	103,93	1,00	5.227.441,6
1.50% Realkredit Danmark A/S 2032	DKK	37.646.469	103,85	1,00	39.237.127,0
1.50% Realkredit Danmark A/S 2040	DKK	84.827.612	99,68	1,00	84.870.025,7
12.00% Realkredit Danmark A/S 2018	DKK	0	100,03	1,00	0,0
2.00% BRFKredit A/S 2019	DKK	20.000.000	103,07	1,00	20.915.836,5
2.00% BRFKredit A/S 2020	DKK	15.000.000	105,06	1,00	15.984.539,9
2.00% Danmarks Skibskredit A/S 2019	DKK	88.000.000	102,35	1,00	91.828.000,0
2.00% DLR Kredit A/S 2020	DKK	80.000.000	209,74	2,00	85.306.499,7
2.00% Nordea Kredit Realkreditaktieselskab 2020	DKK	270.000.000	315,88	3,00	287.983.493,5
2.00% Nordea Kredit Realkreditaktieselskab 2029	DKK	21.883.766	105,63	1,00	23.224.146,3
2.00% Nordea Kredit Realkreditaktieselskab 2032	DKK	23.676.859	105,18	1,00	25.020.521,0
2.00% Nykredit Realkredit A/S 2022	DKK	15.000.000	107,92	1,00	16.487.350,1
2.00% Nykredit Realkredit A/S 2024	DKK	15.424.506	103,91	1,00	16.104.952,5
2.00% Nykredit Realkredit A/S 2029	DKK	15.517.386	105,70	1,00	16.479.463,5
2.00% Nykredit Realkredit A/S 2032	DKK	17.281.048	105,51	1,00	18.319.350,5
2.00% Realkredit Danmark A/S 2020	DKK	50.000.000	104,90	1,00	53.448.500,0
2.00% Realkredit Danmark A/S 2032	DKK	42.561.681	105,44	1,00	45.088.780,8
2.50% Nordea Kredit Realkreditaktieselskab 2047	DKK	41.709.698	104,19	1,00	43.716.977,4
2.50% Nykredit Realkredit A/S 2037	DKK	58.188.744	105,80	1,00	61.927.371,1
2.50% Nykredit Realkredit A/S 2047	DKK	41.700.994	104,22	1,00	43.719.322,7
3.00% BRFKredit A/S 2028	DKK	2.916.649	105,42	1,00	3.096.636,8
3.00% Denmark Government Bond 2021	DKK	200.100.000	112,78	1,00	226.445.769,0
3.00% DLR Kredit A/S 2028	DKK	682.110	104,96	1,00	721.054,5
3.00% DLR Kredit A/S 2031	DKK	4.405.095	106,32	1,00	4.716.618,5
3.00% Kommunekredit 2034	DKK	308.285	107,53	1,00	333.802,7
3.00% Kommunekredit 2044	DKK	46.764.737	106,34	1,00	50.079.494,0
3.00% Nordea Kredit Realkreditaktieselskab 2026	DKK	23.630.813	210,23	2,00	25.028.991,4
3.00% Nordea Kredit Realkreditaktieselskab 2034	DKK	12.886.811	107,69	1,00	13.974.135,4
3.00% Nykredit Realkredit A/S 2020	DKK	78.211	103,76	1,00	81.736,0
3.00% Nykredit Realkredit A/S 2028	DKK	14.876.235	105,10	1,00	15.745.750,9
3.00% Nykredit Realkredit A/S 2034	DKK	11.905.840	107,55	1,00	12.894.024,9
3.00% Nykredit Realkredit A/S 2044	DKK	32.626.610	213,05	2,00	35.037.876,9
3.00% Realkredit Danmark A/S 2028	DKK	6.653.685	105,50	1,00	7.069.463,0

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3.00% Realkredit Danmark A/S 2029	DKK	2.950.098	105,54	1,00	3.135.585,1
3.00% Realkredit Danmark A/S 2034	DKK	8.954.824	107,70	1,00	9.711.506,5
3.00% Realkredit Danmark A/S 2044	DKK	16.677.942	105,93	1,00	17.791.194,1
3.50% DLR Kredit A/S 2044	DKK	19.551.880	108,23	1,00	21.331.945,6
3.50% Nordea Kredit Realkreditaktieselskab 2044	DKK	51.657.471	217,15	2,00	56.565.544,4
3.50% Nykredit Realkredit A/S 2044	DKK	29.963.655	108,33	1,00	32.720.311,8
3.50% Realkredit Danmark A/S 2044	DKK	34.344.715	217,16	2,00	37.630.922,2
4.00% BRFKredit A/S 2020	DKK	150.000.000	108,92	1,00	169.380.000,0
4.00% BRFKredit A/S 2022	DKK	19.000.000	115,73	1,00	22.749.555,0
4.00% BRFKredit A/S 2024	DKK	611.264	107,05	1,00	666.608,3
4.00% BRFKredit A/S 2026	DKK	16.271	109,27	1,00	17.942,3
4.00% BRFKredit A/S 2028	DKK	2.082.832	109,50	1,00	2.301.428,4
4.00% BRFKredit A/S 2031	DKK	1.120.372	110,14	1,00	1.245.127,6
4.00% BRFKredit A/S 2041	DKK	6.374.018	110,99	1,00	7.138.044,5
4.00% BRFKredit A/S 2044	DKK	829.867	110,14	1,00	922.292,9
4.00% DLR Kredit A/S 2044	DKK	5.397.652	220,64	2,00	6.009.771,4
4.00% Nordea Kredit Realkreditaktieselskab 2020	DKK	111.100.000	108,73	1,00	125.246.918,5
4.00% Nordea Kredit Realkreditaktieselskab 2026	DKK	2.298.405	109,23	1,00	2.533.541,7
4.00% Nordea Kredit Realkreditaktieselskab 2031	DKK	435.758	109,60	1,00	481.960,6
4.00% Nordea Kredit Realkreditaktieselskab 2035	DKK	58.678.281	111,19	1,00	65.829.696,9
4.00% Nordea Kredit Realkreditaktieselskab 2041	DKK	12.155.332	221,70	2,00	13.635.494,4
4.00% Nordea Kredit Realkreditaktieselskab 2044	DKK	4.440.228	110,69	1,00	4.959.179,4
4.00% Nykredit Realkredit A/S 2018	DKK	42.784	100,59	1,00	43.464,6
4.00% Nykredit Realkredit A/S 2020	DKK	150.000.000	108,57	1,00	168.851.625,0
4.00% Nykredit Realkredit A/S 2025	DKK	5.833.993	109,10	1,00	6.423.226,0
4.00% Nykredit Realkredit A/S 2026	DKK	753.605	108,71	1,00	826.772,0
4.00% Nykredit Realkredit A/S 2028	DKK	5.295.131	109,51	1,00	5.851.781,7
4.00% Nykredit Realkredit A/S 2031	DKK	2.812.027	109,76	1,00	3.114.475,4
4.00% Nykredit Realkredit A/S 2035	DKK	2.187.078	111,49	1,00	2.460.189,6
4.00% Nykredit Realkredit A/S 2038	DKK	6.938.575	110,80	1,00	7.757.327,1
4.00% Nykredit Realkredit A/S 2041	DKK	14.600.553	110,25	1,00	16.243.115,1
4.00% Realkredit Danmark A/S 2020	DKK	153.540.433	212,95	2,00	172.721.650,8
4.00% Realkredit Danmark A/S 2025	DKK	3.481.962	108,68	1,00	3.818.841,5
4.00% Realkredit Danmark A/S 2026	DKK	3.661.234	109,27	1,00	4.037.297,5

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4.00% Realkredit Danmark A/S 2028	DKK	5.976.499	109,26	1,00	6.589.837,5
4.00% Realkredit Danmark A/S 2041	DKK	38.607.096	219,70	2,00	42.827.679,9
4.00% Totalkredit AS 2025	DKK	5.898.541	109,11	1,00	6.494.797,6
4.00% Totalkredit AS 2035	DKK	34.470.509	110,97	1,00	38.596.628,6
5.00% BRFKredit A/S 2019	DKK	1.084.947	102,79	1,00	1.128.795,7
5.00% BRFKredit A/S 2028	DKK	416.782	112,76	1,00	475.189,7
5.00% BRFKredit A/S 2035	DKK	49.843.269	116,90	1,00	58.888.016,4
5.00% BRFKredit A/S 2038	DKK	2.436.939	113,18	1,00	2.788.556,5
5.00% DLR Kredit A/S 2028	DKK	1.233.532	112,76	1,00	1.406.400,1
5.00% DLR Kredit A/S 2041	DKK	2.039.791	228,01	2,00	2.347.635,1
5.00% LR Realkredit A/S 2041	DKK	1.418.775	111,07	1,00	1.593.605,3
5.00% Nordea Kredit Realkreditaktieselskab 2028	DKK	354.665	112,64	1,00	403.928,0
5.00% Nordea Kredit Realkreditaktieselskab 2031	DKK	15.338	113,39	1,00	17.583,0
5.00% Nordea Kredit Realkreditaktieselskab 2035	DKK	2.996.995	116,38	1,00	3.525.251,4
5.00% Nordea Kredit Realkreditaktieselskab 2038	DKK	13.174.113	228,29	2,00	15.279.764,4
5.00% Nordea Kredit Realkreditaktieselskab 2041	DKK	8.380.566	228,01	2,00	9.628.313,3
5.00% Nykredit Realkredit A/S 2035	DKK	2.440.357	116,00	1,00	2.861.319,1
5.00% Nykredit Realkredit A/S 2038	DKK	4.386.129	228,35	2,00	5.098.815,5
5.00% Nykredit Realkredit A/S 2041	DKK	7.369.347	114,60	1,00	8.537.388,7
5.00% Realkredit Danmark A/S 2031	DKK	223.361	112,60	1,00	254.287,1
5.00% Realkredit Danmark A/S 2035	DKK	2.838.647	116,00	1,00	3.328.313,5
5.00% Realkredit Danmark A/S 2038	DKK	10.715.823	228,35	2,00	12.415.186,8
5.00% Realkredit Danmark A/S 2041	DKK	4.940.222	114,25	1,00	5.705.956,4
5.00% Totalkredit AS 2025	DKK	2.773.356	111,10	1,00	3.115.865,4
5.00% Totalkredit AS 2035	DKK	435.689	116,00	1,00	510.850,5
6.00% BRFKredit A/S 2026	DKK	11.504.593	115,15	1,00	13.419.886,4
6.00% DLR Kredit A/S 2041	DKK	595.003	116,62	1,00	702.798,8
6.00% Nykredit Realkredit A/S 2041	DKK	2.250.253	116,87	1,00	2.663.723,3
6.00% Realkredit Danmark A/S 2026	DKK	8.314.482	114,50	1,00	9.644.799,3
6.00% Realkredit Danmark A/S 2029	DKK	16.438.959	119,75	1,00	19.932.237,6
6.00% Realkredit Danmark A/S 2041	DKK	1.457.149	116,87	1,00	1.724.891,5
6.50% Realkredit Danmark A/S 2027	DKK	100.839	117,20	1,00	121.459,3
7.00% BRFKredit A/S 2029	DKK	24.219	122,33	1,00	30.050,5
7.00% BRFKredit A/S 2041	DKK	26.077	118,31	1,00	31.307,6

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3,00% Kommunekredit 2028	DKK	19.228		1,00	19.516,3
3,00% Nordea Kredit Realkreditaktieselskab 2026	DKK	1.108.705		1,00	1.117.020,1
3,00% Nordea Kredit Realkreditaktieselskab 2044	DKK	4.160.396		1,00	4.191.598,9
3,00% Nykredit Realkredit A/S 2028	DKK	368.926		1,00	371.692,8
3,00% Nykredit Realkredit A/S 2044	DKK	398.566		1,00	401.555,4
3,00% Realkredit Danmark A/S 2028	DKK	4.849.814		1,00	4.886.187,5
3,00% Realkredit Danmark A/S 2034	DKK	1.238.770		1,00	1.248.060,4
3,00% Realkredit Danmark A/S 2044	DKK	7.349.447		1,00	7.404.567,8
3,50% BRFKredit A/S 2044	DKK	3.673.835		1,00	3.705.980,8
3,50% DLR Kredit A/S 2044	DKK	4.328.194		1,00	4.366.066,1
3,50% Nordea Kredit Realkreditaktieselskab 2044	DKK	1.870.099		1,00	1.886.462,1
3,50% Nykredit Realkredit A/S 2044	DKK	1.179.692		1,00	1.190.014,0
3,50% Realkredit Danmark A/S 2044	DKK	143.775		1,00	145.032,9
4,00% BRFKredit A/S 2041	DKK	272.672		1,00	275.398,3
4,00% DLR Kredit A/S 2041	DKK	4.348.181		1,00	4.391.662,5
4,00% DLR Kredit A/S 2044	DKK	415.713		1,00	419.869,7
4,00% Kommunekredit 2037	DKK	29		1,00	29,9
4,00% LR Realkredit A/S 2041	DKK	933.731		1,00	943.068,4
4,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	618.103		1,00	624.284,3
4,00% Nykredit Realkredit A/S 2041	DKK	2.500.891		1,00	2.525.899,6
5,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	426.958		1,00	432.295,1
6,00% Nykredit Realkredit A/S 2029	DKK	693.970		1,00	704.379,2
Total					67.225.695,1
<u>Obligationer</u>					
0,50% Nykredit Realkredit A/S 2027	DKK	41.955.990	99,00	1,00	41.588.875,4
0,50% Realkredit Danmark A/S 2027	DKK	34.481.359	99,16	1,00	34.233.093,6
0,78% Nykredit Realkredit A/S 2028	DKK	8.506.693	104,50	1,00	8.905.914,2
1,00% BRFKredit A/S 2021	DKK	30.000.000	103,16	1,00	31.248.120,9
1,00% BRFKredit A/S 2024	DKK	20.000.000	101,85	1,00	20.569.140,0
1,00% BRFKredit A/S 2025	DKK	110.000.000	100,57	1,00	111.725.134,4
1,00% BRFKredit A/S 2032	DKK	73.130.471	98,66	1,00	72.335.177,0
1,00% DLR Kredit A/S 2021	DKK	30.000.000	103,16	1,00	31.248.000,0
1,00% Realkredit Danmark A/S 2020	DKK	30.000.000	103,21	1,00	31.263.000,0
1,00% Realkredit Danmark A/S 2026	DKK	45.000.000	98,70	1,00	44.754.041,1

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1,75% Denmark Government Bond 2025	DKK	90.000.000	112,73	1,00	101.659.808,2
1,75% Government of Faroe Islands Bond 2019	DKK	45.000.000	104,42	1,00	47.410.619,2
2,00% BRFKredit A/S 2020	DKK	8.000.000	106,43	1,00	8.634.688,0
2,00% BRFKredit A/S 2047	DKK	160.359.384	193,08	2,00	156.098.524,7
2,00% Danmarks Skibskredit A/S 2019	DKK	15.000.000	104,03	1,00	15.904.462,5
2,00% DLR Kredit A/S 2020	DKK	33.000.000	106,63	1,00	35.685.160,3
2,00% Kommunekredit 2024	DKK	57.000.000	108,40	1,00	61.952.862,0
2,00% LR Realkredit A/S 2047	DKK	46.190.252	93,83	1,00	43.568.955,6
2,00% Nordea Kredit Realkreditaktieselskab 2029	DKK	27.894.065	103,91	1,00	29.124.960,1
2,00% Nordea Kredit Realkreditaktieselskab 2047	DKK	99.912.262	95,95	1,00	96.365.376,4
2,00% Nykredit Realkredit A/S 2019	DKK	15.000.000	105,15	1,00	15.998.527,4
2,00% Nykredit Realkredit A/S 2023	DKK	43.500.000	108,98	1,00	48.277.386,2
2,00% Nykredit Realkredit A/S 2025	DKK	35.000.000	108,25	1,00	38.587.500,0
2,00% Nykredit Realkredit A/S 2029	DKK	16.958.146	104,00	1,00	17.721.263,0
2,00% Nykredit Realkredit A/S 2037	DKK	31.944.740	101,65	1,00	32.631.551,5
2,00% Nykredit Realkredit A/S 2047	DKK	26.361.040	97,30	1,00	25.781.096,9
2,00% Realkredit Danmark A/S 2020	DKK	10.000.000	106,60	1,00	10.810.809,9
2,00% Realkredit Danmark A/S 2021	DKK	14.000.000	107,91	1,00	15.318.323,9
2,00% Realkredit Danmark A/S 2022	DKK	89.500.000	108,90	1,00	98.814.130,1
2,00% Realkredit Danmark A/S 2023	DKK	12.500.000	217,13	2,00	13.773.388,7
2,00% Realkredit Danmark A/S 2024	DKK	35.000.000	108,69	1,00	38.567.854,6
2,00% Realkredit Danmark A/S 2029	DKK	8.300.676	103,80	1,00	8.657.605,1
2,00% Realkredit Danmark A/S 2037	DKK	43.250.226	101,63	1,00	44.172.897,8
2,50% BRFKredit A/S 2030	INX	1.924.391	116,65	1,00	6.146.378,7
2,50% BRFKredit A/S 2047	DKK	85.300.412	200,86	2,00	86.356.710,3
2,50% Kommunekredit 2050	INX	5.263.525	124,59	1,00	17.941.625,1
2,50% LR Realkredit A/S 2050	INX	3.732.160	125,05	1,00	12.768.005,5
2,50% Nordea Kredit Realkreditaktieselskab 2047	DKK	70.027.474	101,00	1,00	71.165.420,8
2,50% Nykredit Realkredit A/S 2041	INX	7.938.383	123,90	1,00	26.909.955,2
2,50% Nykredit Realkredit A/S 2047	DKK	9.626.683	100,90	1,00	9.773.490,1
2,50% Realkredit Danmark A/S 2037	DKK	35.713.674	103,61	1,00	37.227.040,7
3,00% BRFKredit A/S 2028	DKK	5.411.892	104,30	1,00	5.685.192,2
3,00% Kommunekredit 2028	DKK	440.789	100,00	1,00	447.401,2
3,00% Nordea Kredit Realkreditaktieselskab 2026	DKK	4.957.576	102,63	1,00	5.124.894,5

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3,00% Nordea Kredit Realkreditaktieselskab 2044	DKK	25.637.670	104,95	1,00	27.099.017,3				
3,00% Nykredit Realkredit A/S 2028	DKK	4.679.675	104,50	1,00	4.925.357,7				
3,00% Nykredit Realkredit A/S 2044	DKK	2.686.381	105,20	1,00	2.846.220,2				
3,00% Realkredit Danmark A/S 2028	DKK	25.371.850	104,30	1,00	26.653.128,1				
3,00% Realkredit Danmark A/S 2034	DKK	5.801.897	105,67	1,00	6.174.185,4				
3,00% Realkredit Danmark A/S 2044	DKK	47.681.358	209,54	2,00	50.231.501,3				
3,50% BRFKredit A/S 2044	DKK	14.921.401	105,93	1,00	15.936.056,7				
3,50% DLR Kredit A/S 2044	DKK	18.952.340	105,63	1,00	20.185.032,0				
3,50% Nordea Kredit Realkreditaktieselskab 2044	DKK	8.642.295	211,78	2,00	9.218.801,7				
3,50% Nykredit Realkredit A/S 2044	DKK	5.044.161	106,00	1,00	5.390.947,4				
3,50% Realkredit Danmark A/S 2044	DKK	646.938	106,19	1,00	692.643,7				
4,00% BRFKredit A/S 2041	DKK	2.960.547	109,00	1,00	3.256.601,5				
4,00% DLR Kredit A/S 2041	DKK	13.243.393	217,23	2,00	14.482.343,5				
4,00% DLR Kredit A/S 2044	DKK	2.646.910	106,75	1,00	2.852.045,7				
4,00% Kommunekredit 2037	DKK	1.617	102,00	1,00	1.681,3				
4,00% LR Realkredit A/S 2041	DKK	11.668.175	109,00	1,00	12.834.993,0				
4,00% Nordea Kredit Realkreditaktieselskab 2020	DKK	88.100.000	112,28	1,00	102.441.651,9				
4,00% Nordea Kredit Realkreditaktieselskab 2021	DKK	10.000.000	116,13	1,00	12.012.500,0				
4,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	2.741.737	108,20	1,00	2.993.976,9				
4,00% Nykredit Realkredit A/S 2020	DKK	95.000.000	112,21	1,00	110.401.162,5				
4,00% Nykredit Realkredit A/S 2022	DKK	30.000.000	118,70	1,00	36.810.000,0				
4,00% Nykredit Realkredit A/S 2041	DKK	13.586.864	108,23	1,00	14.840.251,9				
4,00% Realkredit Danmark A/S 2020	DKK	13.500.000	112,21	1,00	15.688.147,5				
4,00% Realkredit Danmark A/S 2021	DKK	76.800.000	116,33	1,00	91.655.960,6				
4,50% Denmark Government Bond 2039	DKK	116.000.000	173,10	1,00	201.468.164,4				
5,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	3.674.976	112,00	1,00	4.161.909,9				
6,00% Nykredit Realkredit A/S 2029	DKK	12.310.713	119,25	1,00	14.865.185,7				
7,00% Denmark Government Bond 2024	DKK	100.000	154,54	1,00	155.537,3				
0.50% Denmark Government Bond 2027	DKK					255.000.000	100,24	1,00	255.768.528,1
1.00% BRFKredit A/S 2021	DKK					30.000.000	103,49	1,00	31.347.000,0
1.00% BRFKredit A/S 2022	DKK					125.000.000	103,93	1,00	130.856.468,3
1.00% BRFKredit A/S 2025	DKK					110.000.000	103,04	1,00	114.440.807,8
1.00% BRFKredit A/S 2032	DKK					67.933.035	100,64	1,00	68.534.242,4
1.00% DLR Kredit A/S 2021	DKK					30.000.000	103,75	1,00	31.425.000,0

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1.00% Nordea Kredit Realkreditaktieselskab 2021	DKK	16.000.000	103,76	1,00	16.641.128,8
1.00% Nykredit Realkredit A/S 2021	DKK	80.000.000	103,82	1,00	83.459.287,7
1.00% Realkredit Danmark A/S 2026	DKK	45.000.000	101,81	1,00	46.152.303,6
1.75% Denmark Government Bond 2025	DKK	140.000.000	111,87	1,00	156.933.479,5
2.00% Kommunekredit 2024	DKK	57.000.000	110,57	1,00	63.187.065,3
2.00% LR Realkredit A/S 2047	DKK	45.001.330	98,34	1,00	44.479.079,1
2.00% Nordea Kredit Realkreditaktieselskab 2029	DKK	20.469.375	105,63	1,00	21.723.123,9
2.00% Nordea Kredit Realkreditaktieselskab 2047	DKK	84.687.481	100,05	1,00	85.153.261,5
2.00% Nykredit Realkredit A/S 2023	DKK	43.500.000	108,45	1,00	48.045.750,0
2.00% Nykredit Realkredit A/S 2025	DKK	35.000.000	109,70	1,00	39.093.425,0
2.00% Nykredit Realkredit A/S 2026	DKK	14.000.000	109,71	1,00	15.639.155,0
2.00% Nykredit Realkredit A/S 2029	DKK	12.915.050	105,70	1,00	13.715.783,6
2.00% Nykredit Realkredit A/S 2037	DKK	28.064.087	104,28	1,00	29.404.147,5
2.00% Nykredit Realkredit A/S 2050	DKK	24.940.551	99,43	1,00	24.921.845,8
2.00% Realkredit Danmark A/S 2022	DKK	89.500.000	107,90	1,00	97.919.130,1
2.00% Realkredit Danmark A/S 2024	DKK	35.000.000	109,55	1,00	38.869.955,7
2.00% Realkredit Danmark A/S 2029	DKK	6.285.487	106,18	1,00	6.705.357,1
2.00% Realkredit Danmark A/S 2050	DKK	14.978.435	99,60	1,00	14.993.413,1
2.50% BRFKredit A/S 2047	DKK	27.107.485	103,25	1,00	28.157.900,6
2.50% Nordea Kredit Realkreditaktieselskab 2047	DKK	21.215.142	104,19	1,00	22.236.120,9
3.00% BRFKredit A/S 2028	DKK	3.947.702	105,42	1,00	4.191.317,6
3.00% Kommunekredit 2028	DKK	401.464	105,27	1,00	428.635,1
3.00% Nordea Kredit Realkreditaktieselskab 2026	DKK	2.973.786	105,19	1,00	3.150.436,3
3.00% Nordea Kredit Realkreditaktieselskab 2044	DKK	18.520.273	106,45	1,00	19.853.733,1
3.00% Nykredit Realkredit A/S 2028	DKK	3.566.670	105,10	1,00	3.775.141,9
3.00% Nykredit Realkredit A/S 2044	DKK	1.736.094	106,20	1,00	1.856.752,8
3.00% Realkredit Danmark A/S 2028	DKK	18.595.186	105,50	1,00	19.757.170,9
3.00% Realkredit Danmark A/S 2034	DKK	3.693.527	107,70	1,00	4.005.629,6
3.00% Realkredit Danmark A/S 2044	DKK	31.508.617	212,50	2,00	33.747.393,8
3.50% BRFKredit A/S 2044	DKK	10.009.809	108,66	1,00	10.964.077,0
3.50% DLR Kredit A/S 2044	DKK	11.930.645	108,23	1,00	13.016.849,3
3.50% Nordea Kredit Realkreditaktieselskab 2044	DKK	5.640.149	217,15	2,00	6.171.748,0
3.50% Nykredit Realkredit A/S 2044	DKK	3.519.439	108,33	1,00	3.843.226,9
3.50% Realkredit Danmark A/S 2044	DKK	395.343	108,73	1,00	433.295,5

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4.00% BRFKredit A/S 2041	DKK			1.948.028	110,99	1,00	2.181.529,9
4.00% DLR Kredit A/S 2041	DKK			9.946.592	220,96	2,00	11.072.054,7
4.00% DLR Kredit A/S 2044	DKK			1.334.460	109,92	1,00	1.480.160,2
4.00% Kommunekredit 2037	DKK			1.556	110,80	1,00	1.755,4
4.00% LR Realkredit A/S 2041	DKK			8.764.971	108,54	1,00	9.601.119,8
4.00% Nordea Kredit Realkreditaktieselskab 2041	DKK			1.601.416	110,50	1,00	1.785.578,8
4.00% Nykredit Realkredit A/S 2022	DKK			30.000.000	115,91	1,00	35.973.200,1
4.00% Realkredit Danmark A/S 2021	DKK			76.800.000	113,32	1,00	89.343.128,6
4.50% Denmark Government Bond 2039	DKK			91.000.000	168,89	1,00	154.215.381,4
5.00% Nordea Kredit Realkreditaktieselskab 2041	DKK			2.667.693	113,51	1,00	3.061.407,1
6.00% Nykredit Realkredit A/S 2029	DKK			10.281.829	119,65	1,00	12.456.435,3
Total				2.523.209.367,5			1.976.169.919,2
Likvider mm.							
Likvider mm.				-786.062,1			55.757.080,8
Total				-786.062,1			55.757.080,8

Mellemlange Obligationer KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Drawn Bonds									
0,00% Nordea Kredit Realkreditaktieselskab 2018	DKK	1.731.063		1,00	1.731.062,7				
0,00% Realkredit Danmark A/S 2019	DKK	227.760		1,00	227.771,8				
0,16% Nykredit Realkredit A/S 2018	DKK	1.073.324		1,00	1.074.059,0				
0,50% Nykredit Realkredit A/S 2027	DKK	440.668		1,00	441.218,7				
0,50% Realkredit Danmark A/S 2027	DKK	1.567.303		1,00	1.569.262,4				
1,00% Nykredit Realkredit A/S 2027	DKK	4.260.248		1,00	4.270.898,5				
1,00% Realkredit Danmark A/S 2032	DKK	343.144		1,00	344.001,6				
1,50% Realkredit Danmark A/S 2032	DKK	1.222.245		1,00	1.226.828,6				
2,00% BRFKredit A/S 2032	DKK	1.347.572		1,00	1.354.309,7				
2,00% BRFKredit A/S 2047	DKK	644.618		1,00	647.841,3				
2,00% Nordea Kredit Realkreditaktieselskab 2029	DKK	13.704.498		1,00	13.773.020,9				
2,00% Nordea Kredit Realkreditaktieselskab 2032	DKK	1.128.399		1,00	1.134.040,7				
2,00% Nordea Kredit Realkreditaktieselskab 2037	DKK	3.024.686		1,00	3.039.809,7				
2,00% Nykredit Realkredit A/S 2024	DKK	5.085.959		1,00	5.111.389,0				
2,00% Nykredit Realkredit A/S 2029	DKK	1.595.019		1,00	1.602.994,5				
2,00% Nykredit Realkredit A/S 2037	DKK	2.193.273		1,00	2.204.239,2				

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2,00% Nykredit Realkredit A/S 2047	DKK	537.606	1,00	540.293,7
2,00% Realkredit Danmark A/S 2037	DKK	791.725	1,00	795.683,5
2,50% BRFKredit A/S 2047	DKK	1.452.489	2,00	1.861.251,0
2,50% Kommunekredit 2050	INX	140.100	1,00	381.178,9
2,50% LR Realkredit A/S 2047	INX	28.210	1,00	76.753,8
2,50% LR Realkredit A/S 2050	INX	226.815	1,00	617.110,2
2,50% Nykredit Realkredit A/S 2037	DKK	13.367.798	1,00	13.451.346,9
2,50% Nykredit Realkredit A/S 2041	INX	185.145	1,00	503.737,4
2,50% Nykredit Realkredit A/S 2047	DKK	3.528.970	2,00	3.879.090,2
3,00% BRFKredit A/S 2028	DKK	952.320	1,00	959.462,2
3,00% DLR Kredit A/S 2031	DKK	1.610.761	1,00	1.622.841,3
3,00% Kommunekredit 2028	DKK	61.021	1,00	61.936,4
3,00% Nordea Kredit Realkreditaktieselskab 2026	DKK	3.127.654	1,00	3.151.111,6
3,00% Nordea Kredit Realkreditaktieselskab 2034	DKK	8.559.302	1,00	8.623.497,0
3,00% Nordea Kredit Realkreditaktieselskab 2044	DKK	1.531.542	1,00	1.543.028,9
3,00% Nykredit Realkredit A/S 2028	DKK	2.557.230	1,00	2.576.409,5
3,00% Nykredit Realkredit A/S 2029	DKK	952.463	1,00	959.606,0
3,00% Nykredit Realkredit A/S 2044	DKK	13.002.213	1,00	13.099.729,8
3,00% Realkredit Danmark A/S 2028	DKK	5.762.838	1,00	5.806.058,8
3,00% Realkredit Danmark A/S 2034	DKK	4.011.254	1,00	4.041.338,4
3,00% Realkredit Danmark A/S 2044	DKK	21.139.145	1,00	21.297.688,8
3,50% DLR Kredit A/S 2044	DKK	9.358.616	1,00	9.440.503,6
3,50% Nordea Kredit Realkreditaktieselskab 2044	DKK	3.027.058	1,00	3.053.544,3
3,50% Nykredit Realkredit A/S 2044	DKK	6.598.018	1,00	6.655.750,2
3,50% Realkredit Danmark A/S 2044	DKK	11.527.283	1,00	11.628.146,9
4,00% BRFKredit A/S 2041	DKK	1.084.620	1,00	1.095.466,2
4,00% DLR Kredit A/S 2031	DKK	215.636	1,00	217.792,5
4,00% DLR Kredit A/S 2041	DKK	2.374.772	1,00	2.398.520,2
4,00% DLR Kredit A/S 2044	DKK	1.764.498	1,00	1.782.143,0
4,00% Kommunekredit 2037	DKK	112	1,00	113,8
4,00% Nordea Kredit Realkreditaktieselskab 2026	DKK	1.010.323	1,00	1.020.425,8
4,00% Nordea Kredit Realkreditaktieselskab 2028	DKK	103.081	1,00	104.112,1
4,00% Nordea Kredit Realkreditaktieselskab 2031	DKK	710.163	1,00	717.264,4
4,00% Nordea Kredit Realkreditaktieselskab 2035	DKK	12.448.448	1,00	12.572.932,7

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4,00% Nordea Kredit Realkreditaktieselskab 2037	DKK	652.930	1,00	659.459,8
4,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	2.738.356	1,00	2.765.739,4
4,00% Nykredit Realkredit A/S 2020	DKK	548.131	1,00	553.612,2
4,00% Nykredit Realkredit A/S 2025	DKK	94.807	1,00	96.703,3
4,00% Nykredit Realkredit A/S 2026	DKK	1.025.895	1,00	1.036.153,8
4,00% Nykredit Realkredit A/S 2028	DKK	1.421.407	1,00	1.435.621,1
4,00% Nykredit Realkredit A/S 2031	DKK	715.796	1,00	722.954,3
4,00% Nykredit Realkredit A/S 2038	DKK	2.045.403	1,00	2.065.856,9
4,00% Nykredit Realkredit A/S 2041	DKK	2.684.856	1,00	2.711.704,3
4,00% Realkredit Danmark A/S 2023	DKK	50.819	1,00	51.835,8
4,00% Realkredit Danmark A/S 2026	DKK	249.338	1,00	251.831,2
4,00% Realkredit Danmark A/S 2028	DKK	1.728.136	1,00	1.745.416,9
4,00% Realkredit Danmark A/S 2031	DKK	548.067	1,00	553.548,2
4,00% Realkredit Danmark A/S 2038	DKK	1.133.400	1,00	1.144.734,2
4,00% Realkredit Danmark A/S 2041	DKK	2.630.651	1,00	2.656.957,8
4,00% Totalkredit AS 2035	DKK	9.936.429	1,00	10.035.793,5
5,00% BRFKredit A/S 2019	DKK	126.899	1,00	128.485,5
5,00% DLR Kredit A/S 2028	DKK	56.155	1,00	56.857,4
5,00% DLR Kredit A/S 2041	DKK	557.419	1,00	564.387,1
5,00% Nordea Kredit Realkreditaktieselskab 2035	DKK	966.898	1,00	978.984,5
5,00% Nordea Kredit Realkreditaktieselskab 2038	DKK	673.217	1,00	681.632,0
5,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	415.764	1,00	420.960,8
5,00% Nykredit Realkredit A/S 2028	DKK	268.797	1,00	272.156,7
5,00% Nykredit Realkredit A/S 2041	DKK	261.443	1,00	264.711,1
5,00% Realkredit Danmark A/S 2035	DKK	707.578	1,00	716.422,6
5,00% Realkredit Danmark A/S 2038	DKK	1.068.157	1,00	1.081.508,6
5,00% Realkredit Danmark A/S 2041	DKK	817.246	1,00	827.461,8
5,00% Totalkredit AS 2025	DKK	377.224	1,00	381.939,6
6,00% BRFKredit A/S 2026	DKK	566.892	1,00	575.394,9
6,00% Nykredit Realkredit A/S 2026	DKK	98.438	1,00	99.914,5
6,00% Realkredit Danmark A/S 2026	DKK	316.096	1,00	320.837,2
6,00% Realkredit Danmark A/S 2041	DKK	94.764	1,00	96.185,5
Total				212.244.380,3

Obligationer

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0,00% Nordea Kredit Realkreditaktieselskab 2018	DKK	129.198.308	100,30	1,00	129.585.903,0
0,00% Realkredit Danmark A/S 2019	DKK	39.045.584	100,76	1,00	39.342.379,6
0,10% Denmark I/L Government Bond 2023	DKK	240.000.000	107,72	1,00	270.065.767,6
0,16% Nykredit Realkredit A/S 2018	DKK	95.941.584	100,77	1,00	96.746.006,5
0,50% Nykredit Realkredit A/S 2027	DKK	17.163.814	99,00	1,00	17.013.630,9
0,50% Realkredit Danmark A/S 2027	DKK	68.432.697	99,16	1,00	67.939.981,3
1,00% BRFKredit A/S 2021	DKK	140.000.000	103,70	1,00	146.236.544,5
1,00% BRFKredit A/S 2025	DKK	110.000.000	100,57	1,00	111.725.134,4
1,00% LR Realkredit A/S 2018	DKK	48.000.000	202,10	2,00	49.012.720,0
1,00% LR Realkredit A/S 2020	DKK	58.000.000	102,36	1,00	59.549.235,0
1,00% LR Realkredit A/S 2021	DKK	40.000.000	102,72	1,00	41.486.700,0
1,00% Nykredit Realkredit A/S 2027	DKK	75.059.295	101,19	1,00	76.137.647,1
1,00% Realkredit Danmark A/S 2021	DKK	50.000.000	103,68	1,00	52.216.712,3
1,00% Realkredit Danmark A/S 2024	DKK	50.000.000	101,67	1,00	51.209.878,8
1,00% Realkredit Danmark A/S 2032	DKK	24.378.243	98,83	1,00	24.153.963,6
1,50% Realkredit Danmark A/S 2032	DKK	27.420.894	101,68	1,00	27.983.022,6
1,75% Denmark Government Bond 2025	DKK	311.000.000	112,73	1,00	351.291.115,1
1,75% Government of Faroe Islands Bond 2017	DKK	54.000.000	101,30	1,00	55.188.739,7
2,00% BRFKredit A/S 2020	DKK	27.000.000	106,43	1,00	29.142.071,8
2,00% BRFKredit A/S 2024	DKK	45.000.000	108,76	1,00	49.842.270,0
2,00% BRFKredit A/S 2032	DKK	15.361.541	103,40	1,00	15.960.641,1
2,00% BRFKredit A/S 2047	DKK	130.106.336	97,32	1,00	127.264.596,0
2,00% Danmarks Skibskredit A/S 2019	DKK	63.500.000	104,03	1,00	67.328.891,3
2,00% DLR Kredit A/S 2020	DKK	70.000.000	106,75	1,00	76.125.000,0
2,00% Great Belt A/S 2023	DKK	10.000.000	106,50	1,00	10.659.315,1
2,00% Kommunekredit 2024	DKK	53.000.000	108,40	1,00	57.605.292,7
2,00% Nordea Kredit Realkreditaktieselskab 2020	DKK	80.000.000	212,82	2,00	86.512.009,6
2,00% Nordea Kredit Realkreditaktieselskab 2029	DKK	93.929.489	103,91	1,00	98.074.362,7
2,00% Nordea Kredit Realkreditaktieselskab 2032	DKK	17.012.714	103,50	1,00	17.693.222,1
2,00% Nordea Kredit Realkreditaktieselskab 2037	DKK	86.594.115	101,58	1,00	88.390.942,4
2,00% Nykredit Realkredit A/S 2018	DKK	120.000.000	103,00	1,00	125.408.219,2
2,00% Nykredit Realkredit A/S 2019	DKK	10.000.000	105,15	1,00	10.665.684,9
2,00% Nykredit Realkredit A/S 2024	DKK	29.400.403	102,50	1,00	30.282.415,3
2,00% Nykredit Realkredit A/S 2029	DKK	17.550.706	104,00	1,00	18.340.487,4

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2,00% Nykredit Realkredit A/S 2037	DKK	64.581.590	101,65	1,00	65.970.094,5
2,00% Nykredit Realkredit A/S 2047	DKK	181.113.242	193,38	2,00	175.903.977,5
2,00% Realkredit Danmark A/S 2019	DKK	100.484.793	104,94	1,00	106.962.895,9
2,00% Realkredit Danmark A/S 2020	DKK	25.000.000	106,41	1,00	27.102.500,0
2,00% Realkredit Danmark A/S 2021	DKK	82.000.000	107,91	1,00	89.721.611,4
2,00% Realkredit Danmark A/S 2022	DKK	36.000.000	108,90	1,00	39.746.465,8
2,00% Realkredit Danmark A/S 2023	DKK	13.500.000	108,98	1,00	14.982.637,5
2,00% Realkredit Danmark A/S 2037	DKK	17.745.318	101,63	1,00	18.123.884,4
2,50% BRFKredit A/S 2047	DKK	77.286.218	225,25	2,00	101.715.046,1
2,50% Kommunekredit 2050	INX	6.256.036	124,59	1,00	21.324.765,9
2,50% LR Realkredit A/S 2047	INX	1.220.652	125,40	1,00	4.187.469,4
2,50% LR Realkredit A/S 2050	INX	10.198.993	125,05	1,00	34.891.539,1
2,50% Nykredit Realkredit A/S 2037	DKK	120.632.202	103,69	1,00	125.839.492,3
2,50% Nykredit Realkredit A/S 2041	INX	8.719.839	123,90	1,00	29.558.973,9
2,50% Nykredit Realkredit A/S 2047	DKK	106.764.958	226,30	2,00	128.062.927,8
3,00% BRFKredit A/S 2028	DKK	10.260.822	104,30	1,00	10.778.993,4
3,00% Denmark Government Bond 2021	DKK	141.000.000	116,11	1,00	164.259.784,9
3,00% DLR Kredit A/S 2031	DKK	9.254.822	101,20	1,00	9.435.290,5
3,00% Kommunekredit 2028	DKK	1.398.874	100,00	1,00	1.419.856,9
3,00% Nordea Kredit Realkreditaktieselskab 2022	DKK	280.912.000	113,66	1,00	327.706.340,6
3,00% Nordea Kredit Realkreditaktieselskab 2026	DKK	13.908.065	207,18	2,00	14.446.079,5
3,00% Nordea Kredit Realkreditaktieselskab 2034	DKK	48.899.929	105,68	1,00	52.045.824,2
3,00% Nordea Kredit Realkreditaktieselskab 2044	DKK	9.437.846	104,95	1,00	9.975.803,6
3,00% Nykredit Realkredit A/S 2028	DKK	32.437.428	104,50	1,00	34.140.392,5
3,00% Nykredit Realkredit A/S 2029	DKK	5.240.189	105,00	1,00	5.541.499,4
3,00% Nykredit Realkredit A/S 2044	DKK	86.102.285	209,48	2,00	90.828.280,1
3,00% Realkredit Danmark A/S 2028	DKK	30.148.342	104,30	1,00	31.670.833,3
3,00% Realkredit Danmark A/S 2034	DKK	18.787.095	105,67	1,00	19.992.600,3
3,00% Realkredit Danmark A/S 2044	DKK	135.834.312	209,54	2,00	143.164.420,6
3,50% DLR Kredit A/S 2044	DKK	40.979.598	105,63	1,00	43.644.979,9
3,50% Nordea Kredit Realkreditaktieselskab 2044	DKK	13.608.925	105,63	1,00	14.494.072,4
3,50% Nykredit Realkredit A/S 2044	DKK	28.212.003	106,00	1,00	30.151.577,8
3,50% Realkredit Danmark A/S 2022	DKK	66.480	102,75	1,00	68.442,5
3,50% Realkredit Danmark A/S 2044	DKK	52.109.346	211,94	2,00	55.736.365,9

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4,00% BRFKredit A/S 2041	DKK	11.776.323	109,00	1,00	12.953.955,4
4,00% Denmark Government Bond 2019	DKK	119.500.000	112,80	1,00	135.411.506,9
4,00% DLR Kredit A/S 2031	DKK	1.060.779	107,50	1,00	1.150.945,4
4,00% DLR Kredit A/S 2041	DKK	8.022.539	217,23	2,00	8.793.741,9
4,00% DLR Kredit A/S 2044	DKK	12.069.251	213,25	2,00	12.985.474,0
4,00% Kommunekredit 2037	DKK	6.145	102,00	1,00	6.391,2
4,00% Nordea Kredit Realkreditaktieselskab 2020	DKK	92.900.000	112,28	1,00	108.023.035,9
4,00% Nordea Kredit Realkreditaktieselskab 2026	DKK	4.384.274	107,25	1,00	4.745.977,1
4,00% Nordea Kredit Realkreditaktieselskab 2028	DKK	418.384	108,15	1,00	456.665,7
4,00% Nordea Kredit Realkreditaktieselskab 2031	DKK	3.315.402	107,50	1,00	3.597.211,7
4,00% Nordea Kredit Realkreditaktieselskab 2035	DKK	89.695.505	108,50	1,00	98.216.577,4
4,00% Nordea Kredit Realkreditaktieselskab 2037	DKK	3.417.525	107,67	1,00	3.713.824,2
4,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	12.740.928	217,08	2,00	13.950.647,8
4,00% Nykredit Realkredit A/S 2020	DKK	2.893.474	104,00	1,00	3.038.147,9
4,00% Nykredit Realkredit A/S 2022	DKK	38.000.000	118,70	1,00	46.626.000,0
4,00% Nykredit Realkredit A/S 2025	DKK	742.671	106,00	1,00	802.085,1
4,00% Nykredit Realkredit A/S 2026	DKK	4.056.744	106,00	1,00	4.340.716,1
4,00% Nykredit Realkredit A/S 2028	DKK	12.772.875	108,20	1,00	13.947.979,2
4,00% Nykredit Realkredit A/S 2031	DKK	3.878.576	107,50	1,00	4.208.254,6
4,00% Nykredit Realkredit A/S 2038	DKK	14.093.149	109,20	1,00	15.529.946,1
4,00% Nykredit Realkredit A/S 2041	DKK	14.300.362	217,18	2,00	15.630.683,6
4,00% Realkredit Danmark A/S 2020	DKK	124.500.000	225,46	2,00	144.743.336,9
4,00% Realkredit Danmark A/S 2021	DKK	102.000.000	116,33	1,00	121.730.572,6
4,00% Realkredit Danmark A/S 2023	DKK	249.039	104,00	1,00	263.980,9
4,00% Realkredit Danmark A/S 2026	DKK	1.315.696	106,40	1,00	1.413.057,1
4,00% Realkredit Danmark A/S 2028	DKK	9.880.341	108,15	1,00	10.784.391,9
4,00% Realkredit Danmark A/S 2031	DKK	3.365.708	107,50	1,00	3.651.793,4
4,00% Realkredit Danmark A/S 2038	DKK	6.587.307	107,75	1,00	7.163.696,9
4,00% Realkredit Danmark A/S 2041	DKK	13.908.399	216,75	2,00	15.211.647,1
4,00% Totalkredit AS 2035	DKK	54.252.917	107,85	1,00	59.054.300,6
4,50% Denmark Government Bond 2039	DKK	32.000.000	173,10	1,00	55.577.424,7
5,00% BRFKredit A/S 2019	DKK	891.780	103,88	1,00	937.483,9
5,00% DLR Kredit A/S 2028	DKK	376.784	109,50	1,00	417.287,9
5,00% DLR Kredit A/S 2041	DKK	2.400.642	223,61	2,00	2.716.215,2

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5,00% Nordea Kredit Realkreditaktieselskab 2035	DKK	10.169.046	112,25	1,00	11.541.866,8				
5,00% Nordea Kredit Realkreditaktieselskab 2038	DKK	4.614.213	111,85	1,00	5.218.675,1				
5,00% Nordea Kredit Realkreditaktieselskab 2041	DKK	3.578.622	112,00	1,00	4.052.789,3				
5,00% Nykredit Realkredit A/S 2028	DKK	2.104.780	109,00	1,00	2.320.519,9				
5,00% Nykredit Realkredit A/S 2041	DKK	1.779.592	112,00	1,00	2.015.387,5				
5,00% Realkredit Danmark A/S 2035	DKK	5.347.509	114,00	1,00	6.163.003,9				
5,00% Realkredit Danmark A/S 2038	DKK	6.026.020	113,25	1,00	6.899.792,6				
5,00% Realkredit Danmark A/S 2041	DKK	6.127.655	112,00	1,00	6.939.569,8				
5,00% Totalkredit AS 2025	DKK	3.127.753	110,45	1,00	3.493.699,6				
6,00% BRFKredit A/S 2026	DKK	7.577.620	114,50	1,00	8.790.039,2				
6,00% Nykredit Realkredit A/S 2026	DKK	1.415.461	114,50	1,00	1.641.934,6				
6,00% Realkredit Danmark A/S 2026	DKK	5.100.952	114,65	1,00	5.924.756,1				
6,00% Realkredit Danmark A/S 2041	DKK	1.214.854	112,75	1,00	1.387.970,4				
7,00% Denmark Government Bond 2024	DKK	300.000	154,54	1,00	466.611,8				
0.10% Denmark I/L Government Bond 2023	DKK					240.000.000	107,55	1,00	273.681.262,5
0.50% Denmark Government Bond 2027	DKK					405.000.000	100,24	1,00	406.220.603,4
0.50% Realkredit Danmark A/S 2027	DKK					60.689.114	100,62	1,00	61.139.225,4
1.00% BRFKredit A/S 2020	DKK					330.000.000	103,03	1,00	342.485.301,4
1.00% BRFKredit A/S 2021	DKK					85.000.000	103,71	1,00	88.793.911,0
1.00% BRFKredit A/S 2022	DKK					310.000.000	103,93	1,00	324.524.041,4
1.00% BRFKredit A/S 2025	DKK					110.000.000	103,04	1,00	114.440.807,8
1.00% LR Realkredit A/S 2018	DKK					8.000.000	100,01	1,00	8.080.980,0
1.00% LR Realkredit A/S 2020	DKK					58.000.000	102,30	1,00	59.913.275,0
1.00% LR Realkredit A/S 2021	DKK					40.000.000	102,89	1,00	41.556.300,0
1.00% Nordea Kredit Realkreditaktieselskab 2021	DKK					215.000.000	207,42	2,00	224.165.454,6
1.00% Nykredit Realkredit A/S 2021	DKK					350.000.000	207,42	2,00	365.686.164,4
1.00% Nykredit Realkredit A/S 2022	DKK					100.000.000	103,96	1,00	104.960.000,0
1.00% Nykredit Realkredit A/S 2027	DKK					60.228.869	102,64	1,00	61.967.977,1
1.00% Realkredit Danmark A/S 2021	DKK					125.000.000	103,72	1,00	130.596.780,8
1.00% Realkredit Danmark A/S 2022	DKK					175.000.000	104,02	1,00	183.349.993,2
1.00% Realkredit Danmark A/S 2024	DKK					50.000.000	103,35	1,00	52.051.712,3
1.00% Realkredit Danmark A/S 2032	DKK					36.879.848	100,62	1,00	37.201.624,9
1.50% Realkredit Danmark A/S 2032	DKK					22.006.389	103,85	1,00	22.936.214,2
1.75% Denmark Government Bond 2025	DKK					401.000.000	111,87	1,00	449.502.323,3

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2.00% BRFKredit A/S 2020	DKK	35.000.000	105,06	1,00	37.297.259,8
2.00% BRFKredit A/S 2024	DKK	45.000.000	108,98	1,00	49.939.349,9
2.00% BRFKredit A/S 2032	DKK	12.445.734	105,41	1,00	13.181.587,8
2.00% DLR Kredit A/S 2020	DKK	70.000.000	104,59	1,00	74.614.925,0
2.00% Great Belt A/S 2023	DKK	10.000.000	109,57	1,00	10.966.224,2
2.00% Kommunekredit 2024	DKK	53.000.000	110,57	1,00	58.752.885,3
2.00% Nordea Kredit Realkreditaktieselskab 2020	DKK	80.000.000	209,90	2,00	85.361.559,6
2.00% Nordea Kredit Realkreditaktieselskab 2029	DKK	68.927.850	105,63	1,00	73.149.680,8
2.00% Nordea Kredit Realkreditaktieselskab 2032	DKK	12.988.856	105,18	1,00	13.725.973,1
2.00% Nordea Kredit Realkreditaktieselskab 2037	DKK	71.901.963	104,23	1,00	75.299.330,5
2.00% Nykredit Realkredit A/S 2024	DKK	18.491.979	103,91	1,00	19.307.746,5
2.00% Nykredit Realkredit A/S 2026	DKK	34.000.000	109,71	1,00	37.980.805,0
2.00% Nykredit Realkredit A/S 2029	DKK	13.366.334	105,70	1,00	14.195.046,6
2.00% Nykredit Realkredit A/S 2047	DKK	178.238.896	200,36	2,00	179.333.308,1
2.00% Realkredit Danmark A/S 2021	DKK	96.000.000	106,86	1,00	104.028.815,3
2.00% Realkredit Danmark A/S 2022	DKK	36.000.000	107,90	1,00	39.386.465,8
2.00% Realkredit Danmark A/S 2023	DKK	18.500.000	108,88	1,00	20.513.401,3
2.00% Realkredit Danmark A/S 2037	DKK	15.550.251	104,08	1,00	16.261.675,2
2.00% Realkredit Danmark A/S 2050	DKK	54.920.927	99,60	1,00	54.975.848,2
2.50% BRFKredit A/S 2047	DKK	62.347.217	103,25	1,00	64.763.171,3
2.50% Nykredit Realkredit A/S 2047	DKK	87.353.756	104,22	1,00	91.581.677,4
3.00% BRFKredit A/S 2028	DKK	7.484.753	105,42	1,00	7.946.641,6
3.00% DLR Kredit A/S 2031	DKK	7.714.811	106,32	1,00	8.260.393,6
3.00% Kommunekredit 2028	DKK	1.274.072	105,27	1,00	1.360.301,6
3.00% Nordea Kredit Realkreditaktieselskab 2022	DKK	278.412.000	112,10	1,00	320.452.212,0
3.00% Nordea Kredit Realkreditaktieselskab 2026	DKK	8.967.886	210,23	2,00	9.496.323,7
3.00% Nordea Kredit Realkreditaktieselskab 2034	DKK	34.374.294	107,69	1,00	37.274.625,4
3.00% Nordea Kredit Realkreditaktieselskab 2044	DKK	6.817.761	106,45	1,00	7.308.639,3
3.00% Nykredit Realkredit A/S 2028	DKK	24.722.573	105,10	1,00	26.167.607,3
3.00% Nykredit Realkredit A/S 2029	DKK	3.436.811	105,89	1,00	3.664.880,8
3.00% Nykredit Realkredit A/S 2044	DKK	58.769.696	213,05	2,00	63.054.834,2
3.00% Realkredit Danmark A/S 2028	DKK	22.095.907	105,50	1,00	23.476.646,5
3.00% Realkredit Danmark A/S 2034	DKK	11.959.991	107,70	1,00	12.970.610,3
3.00% Realkredit Danmark A/S 2044	DKK	89.560.315	212,50	2,00	95.900.004,1

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3.50% DLR Kredit A/S 2044	DKK	25.796.976	108,23	1,00	28.145.614,2
3.50% Nordea Kredit Realkreditaktieselskab 2044	DKK	8.682.530	108,50	1,00	9.496.517,4
3.50% Nykredit Realkredit A/S 2044	DKK	19.684.225	108,33	1,00	21.495.174,2
3.50% Realkredit Danmark A/S 2022	DKK	13.178	104,30	1,00	13.771,6
3.50% Realkredit Danmark A/S 2044	DKK	32.556.420	217,16	2,00	35.658.024,2
4.00% BRFKredit A/S 2041	DKK	7.748.774	110,99	1,00	8.677.586,3
4.00% DLR Kredit A/S 2031	DKK	784.065	109,87	1,00	869.268,4
4.00% DLR Kredit A/S 2041	DKK	5.895.605	220,96	2,00	6.571.880,8
4.00% DLR Kredit A/S 2044	DKK	7.922.068	220,64	2,00	8.832.598,3
4.00% Kommunekredit 2037	DKK	5.916	110,80	1,00	6.673,0
4.00% Nordea Kredit Realkreditaktieselskab 2020	DKK	92.900.000	108,73	1,00	104.729.421,5
4.00% Nordea Kredit Realkreditaktieselskab 2026	DKK	2.969.114	109,23	1,00	3.272.867,1
4.00% Nordea Kredit Realkreditaktieselskab 2028	DKK	282.596	109,50	1,00	312.254,8
4.00% Nordea Kredit Realkreditaktieselskab 2031	DKK	2.246.321	109,60	1,00	2.484.495,1
4.00% Nordea Kredit Realkreditaktieselskab 2035	DKK	63.444.900	111,19	1,00	71.177.247,5
4.00% Nordea Kredit Realkreditaktieselskab 2037	DKK	2.553.595	110,83	1,00	2.855.601,3
4.00% Nordea Kredit Realkreditaktieselskab 2041	DKK	7.873.840	221,70	2,00	8.805.102,7
4.00% Nykredit Realkredit A/S 2020	DKK	1.128.393	103,48	1,00	1.178.888,3
4.00% Nykredit Realkredit A/S 2022	DKK	38.000.000	115,91	1,00	45.566.053,5
4.00% Nykredit Realkredit A/S 2025	DKK	579.885	107,64	1,00	635.781,9
4.00% Nykredit Realkredit A/S 2026	DKK	2.673.948	108,71	1,00	2.933.559,8
4.00% Nykredit Realkredit A/S 2028	DKK	9.262.730	109,51	1,00	10.236.474,2
4.00% Nykredit Realkredit A/S 2031	DKK	2.836.223	109,76	1,00	3.141.273,9
4.00% Nykredit Realkredit A/S 2038	DKK	10.349.901	110,80	1,00	11.571.189,7
4.00% Nykredit Realkredit A/S 2041	DKK	9.870.500	221,25	2,00	10.988.766,9
4.00% Realkredit Danmark A/S 2021	DKK	6.198.228	113,32	1,00	7.210.534,4
4.00% Realkredit Danmark A/S 2023	DKK	169.714	106,46	1,00	184.076,3
4.00% Realkredit Danmark A/S 2026	DKK	921.567	109,27	1,00	1.016.225,5
4.00% Realkredit Danmark A/S 2028	DKK	7.104.430	109,26	1,00	7.833.522,2
4.00% Realkredit Danmark A/S 2031	DKK	2.348.916	109,05	1,00	2.584.982,2
4.00% Realkredit Danmark A/S 2038	DKK	4.469.560	110,68	1,00	4.991.380,7
4.00% Realkredit Danmark A/S 2041	DKK	9.312.327	219,70	2,00	10.321.878,2
4.00% Totalkredit AS 2035	DKK	38.200.407	110,97	1,00	42.772.996,0
4.50% Denmark Government Bond 2039	DKK	32.000.000	168,89	1,00	54.229.584,7

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5.00% BRFKredit A/S 2019	DKK		373.500	102,79	1,00	388.595,4
5.00% DLR Kredit A/S 2028	DKK		267.141	112,76	1,00	304.577,9
5.00% DLR Kredit A/S 2041	DKK		1.687.375	228,01	2,00	1.938.846,3
5.00% Nordea Kredit Realkreditaktieselskab 2035	DKK		7.573.468	116,38	1,00	8.908.381,9
5.00% Nordea Kredit Realkreditaktieselskab 2038	DKK		3.278.360	115,11	1,00	3.814.662,2
5.00% Nordea Kredit Realkreditaktieselskab 2041	DKK		2.597.749	113,51	1,00	2.981.140,4
5.00% Nykredit Realkredit A/S 2028	DKK		1.491.717	111,50	1,00	1.681.910,6
5.00% Nykredit Realkredit A/S 2041	DKK		1.310.281	114,60	1,00	1.517.960,4
5.00% Realkredit Danmark A/S 2035	DKK		4.247.062	116,00	1,00	4.979.679,9
5.00% Realkredit Danmark A/S 2038	DKK		4.642.738	114,75	1,00	5.385.576,0
5.00% Realkredit Danmark A/S 2041	DKK		4.177.113	114,25	1,00	4.824.566,1
5.00% Totalkredit AS 2025	DKK		2.091.470	111,10	1,00	2.349.766,5
6.00% BRFKredit A/S 2026	DKK		5.898.620	115,15	1,00	6.880.626,4
6.00% Nykredit Realkredit A/S 2026	DKK		1.068.348	115,00	1,00	1.244.625,8
6.00% Realkredit Danmark A/S 2026	DKK		3.914.649	114,50	1,00	4.540.992,6
6.00% Realkredit Danmark A/S 2041	DKK		888.503	114,75	1,00	1.032.884,8
Total		5.618.427.796,1				5.688.780.469,0
Likvider mm.						
Likvider mm.		48.212.824,1				119.581.530,5
Total		48.212.824,1				119.581.530,5

Indeksobligationer KL

	Valuta	Nominal beh.	Kurs	Valuta kurs	kursværdi i kr	Nominal beh.	Kurs	Valuta kurs	kursværdi i kr
Obligationer									
0,13% United Kingdom Gilt Inflation Linked 2029	GBP	320.000	126,53	8,71	3.934.923,1	130.000	123,90	8,39	1.566.997,0
0,13% United Kingdom Gilt Inflation Linked 2068	GBP	205.000	248,31	8,71	4.703.024,5				
0,13% United States Treasury Inflation Indexed Bonds 2023	USD	500.000	99,32	7,05	3.668.397,9	450.000	99,27	6,20	2.961.592,5
0,63% United States Treasury Inflation Indexed Bonds 2021	USD	1.000.000	103,27	7,05	7.829.523,3				
0,63% United States Treasury Inflation Indexed Bonds 2043	USD	865.000	91,52	7,05	5.882.497,3	565.000	97,95	6,20	3.690.223,6
0,70% French Republic Government Bond OAT 2030	EUR	114.000	116,25	7,44	996.647,6				
1,25% United Kingdom Gilt Inflation Linked 2032	GBP	250.000	154,60	8,71	4.109.482,5	200.000	151,68	8,39	3.228.935,0
1,25% United Kingdom Gilt Inflation Linked 2055	GBP	162.000	253,62	8,71	4.933.633,6	82.000	249,94	8,39	2.463.583,5
1,38% United States Treasury Inflation Indexed Bonds 2020	USD	585.000	105,23	7,05	4.880.226,3	535.000	102,66	6,20	3.908.700,6
1,40% Japanese Government CPI Linked Bond 2018	JPY	70.000.000	105,55	0,06	4.419.986,8				
1,80% Spain Government Inflation Linked Bond 2024	EUR	175.000	113,65	7,44	1.491.744,2				

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1,85% French Republic Government Bond OAT 2027	EUR	278.000	127,91	7,44	2.861.244,8				
2,00% New Zealand Government Bond 2025	NZD	250.000	105,29	4,92	1.294.793,4				
2,00% United States Treasury Inflation Indexed Bonds 2026	USD	943.000	112,68	7,05	9.197.134,2				
2,50% United Kingdom Gilt Inflation Linked 2020	GBP	155.000	371,14	8,71	5.033.815,0	130.000	364,78	8,39	3.996.646,2
3,00% New Zealand Government Bond 2030	NZD	230.000	114,31	4,92	1.293.465,4				
3,10% Italy Buoni Poliennali Del Tesoro 2026	EUR	539.000	122,29	7,44	5.268.208,8				
3,15% French Republic Government Bond OAT 2032	EUR	201.000	158,93	7,44	2.979.868,1				
3,63% United States Treasury Inflation Indexed Bonds 2028	USD	350.000	131,57	7,05	4.880.335,7	350.000	131,38	6,20	4.373.773,2
4,00% Canadian Government Real Return Bond 2031	CAD	200.000	152,89	5,26	2.275.809,4				
0,10% Deutsche Bundesrepublik Inflation Linked Bond 2026	EUR					565.000	110,40	7,45	4.774.056,8
0,13% United Kingdom Gilt Inflation Linked 2024	GBP					70.000	114,08	8,39	760.866,8
0,13% United States Treasury Inflation Indexed Bonds 2022	USD					50.000	99,91	6,20	332.439,3
0,75% United Kingdom Gilt Inflation Linked 2047	GBP					80.000	191,43	8,39	1.702.703,2
1,88% United States Treasury Inflation Indexed Bonds 2019	USD					50.000	103,14	6,20	372.515,7
Total					81.934.761,9				34.133.033,3
Forwards									
Forwards					712.984,3				293.974,6
Total					712.984,3				293.974,6
Likvider mm.									
Likvider mm.					576.251,9				293.992,5
Total					576.251,9				293.992,5

Nye Obligationsmarkeder KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Obligationer									
0,00% Peru Enhanced Pass-Through Finance Ltd 2025	USD	1.350.000	80,25	7,05	7.637.306,2				
0,00% Ukraine Government International Bond 2040	USD	320.000	30,50	7,05	688.036,1				
10,50% Ecuador Government International Bond 2020	USD	2.120.000	107,63	7,05	16.507.426,0				
10,50% Mozambique International Bond 2023	USD	500.000	60,63	7,05	2.409.330,6				
10,75% Ecuador Government International Bond 2022	USD	1.000.000	108,88	7,05	7.997.273,9				
10,75% Ghana Government International Bond 2030	USD	1.000.000	118,73	7,05	8.532.162,4				
11,00% Russian Foreign Bond - Eurobond 2018	USD	1.350.000	113,63	7,05	11.270.115,6				
11,75% Colombia Government International Bond 2020	USD	640.000	127,50	7,05	5.937.977,0				
2,25% Chile Government International Bond 2022	USD	1.200.000	97,13	7,05	8.248.502,2				
2,63% Brazilian Government International Bond 2023	USD	1.200.000	89,25	7,05	7.658.631,1				

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2,63% Colombia Government International Bond 2023	USD	800.000	94,38	7,05	5.365.999,9
2,75% Sinopec Group Overseas Development 2016 Ltd 2026	USD	800.000	90,98	7,05	5.170.595,8
2,88% Romanian Government International Bond 2028	EUR	500.000	103,38	7,44	3.907.755,9
2,88% State Grid Overseas Investment 2016 Ltd 2026	USD	200.000	94,75	7,05	1.340.731,4
3,00% Petrobras Global Finance BV 2019	USD	2.167.000	97,76	7,05	15.144.819,8
3,13% Chile Government International Bond 2026	USD	1.375.000	99,38	7,05	9.767.176,0
3,25% Saudi Government International Bond 2026	USD	1.000.000	95,00	7,05	6.739.048,7
3,50% Mexico Government International Bond 2021	USD	1.000.000	102,00	7,05	7.300.200,7
3,50% Petroleos Mexicanos 2020	USD	1.000.000	98,38	7,05	7.043.283,7
3,50% Petronas Capital Ltd 2025	USD	1.400.000	100,16	7,05	9.984.432,4
3,63% Chile Government International Bond 2042	USD	500.000	93,63	7,05	3.321.721,0
3,63% Mexico Government International Bond 2022	USD	2.200.000	100,50	7,05	15.752.092,2
3,75% Indonesia Government International Bond 2022	USD	1.150.000	100,63	7,05	8.213.386,7
3,88% Corp Nacional del Cobre de Chile 2021	USD	700.000	102,31	7,05	5.079.607,1
3,88% Kazakhstan Government International Bond 2024	USD	2.575.000	100,38	7,05	18.371.115,7
3,88% Panama Government International Bond 2028	USD	2.450.000	98,50	7,05	17.205.670,3
3,95% Philippine Government International Bond 2040	USD	500.000	98,81	7,05	3.545.184,4
4,00% Colombia Government International Bond 2024	USD	500.000	101,13	7,05	3.613.383,9
4,00% Republic of Poland Government International Bond	USD	2.050.000	102,55	7,05	15.074.970,4
4,13% Banco del Estado de Chile 2020	USD	400.000	104,88	7,05	2.984.427,0
4,13% Development Bank of Kazakhstan JSC 2022	USD	1.250.000	96,50	7,05	8.524.723,4
4,13% Indonesia Government International Bond 2025	USD	1.400.000	99,63	7,05	10.020.083,5
4,13% Mexico Government International Bond 2026	USD	1.400.000	99,50	7,05	10.000.961,6
4,13% Peruvian Government International Bond 2027	USD	1.000.000	104,25	7,05	7.450.933,8
4,13% State Grid Overseas Investment 2014 Ltd 2024	USD	1.300.000	104,04	7,05	9.591.307,2
4,20% Philippine Government International Bond 2024	USD	1.500.000	107,63	7,05	11.578.004,7
4,25% Brazilian Government International Bond 2025	USD	1.075.000	93,63	7,05	7.250.822,0
4,25% Morocco Government International Bond 2022	USD	850.000	102,25	7,05	6.141.088,2
4,25% Petroleos Mexicanos 2025	USD	1.000.000	92,19	7,05	6.637.131,7
4,25% Turkey Government International Bond 2026	USD	2.350.000	88,88	7,05	14.874.019,3
4,30% Panama Government International Bond 2053	USD	500.000	90,25	7,05	3.207.212,4
4,38% Romanian Government International Bond 2023	USD	300.000	103,13	7,05	2.214.143,0
4,38% Slovakia Government International Bond 2022	USD	700.000	109,12	7,05	5.408.913,7
4,38% Trinidad & Tobago Government International Bond	USD	200.000	99,25	7,05	1.427.607,3

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4,50% Colombia Government International Bond 2026	USD	1.000.000	103,25	7,05	7.413.483,0
4,50% Petroleos Mexicanos 2026	USD	1.000.000	91,13	7,05	6.563.131,1
4,50% Petronas Capital Ltd 2045	USD	700.000	100,68	7,05	5.032.017,0
4,50% Uruguay Government International Bond 2024	USD	700.000	104,63	7,05	5.247.420,7
4,60% Mexico Government International Bond 2046	USD	500.000	89,88	7,05	3.239.052,8
4,63% KazAgro National Management Holding JSC 2023	USD	725.000	94,00	7,05	4.828.563,0
4,65% Wakala Global Sukuk Bhd 2021	USD	1.050.000	107,13	7,05	8.096.594,7
4,75% Indonesia Government International Bond 2026	USD	1.890.000	103,56	7,05	14.102.435,4
4,75% Mexico Government International Bond 2044	USD	600.000	91,50	7,05	3.933.267,0
4,75% State Oil Co of the Azerbaijan Republic 2023	USD	1.300.000	97,63	7,05	9.077.353,1
4,88% Brazilian Government International Bond 2021	USD	1.550.000	103,38	7,05	11.530.849,8
4,88% Guatemala Government Bond 2028	USD	300.000	96,88	7,05	2.088.297,0
4,88% Romanian Government International Bond 2024	USD	410.000	106,25	7,05	3.133.192,3
4,88% Russian Foreign Bond - Eurobond 2023	USD	1.000.000	105,75	7,05	7.555.134,9
4,88% Serbia International Bond 2020	USD	1.000.000	101,94	7,05	7.306.418,0
5,00% Brazilian Government International Bond 2045	USD	700.000	81,25	7,05	4.114.979,0
5,00% Colombia Government International Bond 2045	USD	700.000	95,63	7,05	4.729.758,5
5,00% Republic of Poland Government International Bond	USD	2.000.000	109,20	7,05	15.587.698,6
5,00% Russian Foreign Bond - Eurobond 2020	USD	1.700.000	106,25	7,05	12.836.447,3
5,10% Russian Agricultural Bank OJSC Via RSHB Capital SA	USD	200.000	102,20	7,05	1.472.191,2
5,10% Uruguay Government International Bond 2050	USD	2.000.000	90,88	7,05	12.838.523,0
5,13% Indonesia Government International Bond 2045	USD	1.000.000	100,06	7,05	7.220.550,5
5,13% Sri Lanka Government International Bond 2019	USD	1.275.000	101,12	7,05	9.191.344,0
5,25% Indonesia Government International Bond 2042	USD	2.700.000	101,00	7,05	19.679.347,5
5,25% Pertamina Persero PT 2021	USD	1.000.000	105,19	7,05	7.454.311,7
5,25% Serbia International Bond 2017	USD	280.000	102,50	7,05	2.034.814,0
5,38% Hungary Government International Bond 2024	USD	500.000	108,98	7,05	3.892.448,2
5,38% Petrobras Global Finance BV 2021	USD	1.000.000	97,79	7,05	7.056.162,9
5,38% Zambia Government International Bond 2022	USD	825.000	91,13	7,05	5.387.422,2
5,50% Dominican Republic International Bond 2025	USD	2.100.000	96,75	7,05	14.671.229,7
5,50% Mexico City Airport Trust 2046	USD	500.000	91,38	7,05	3.270.305,9
5,50% Morocco Government International Bond 2042	USD	400.000	102,13	7,05	2.888.688,7
5,50% Philippine Government International Bond 2026	USD	1.800.000	118,19	7,05	15.173.451,4
5,50% Turkiye Vakiflar Bankasi TAO 2021	USD	300.000	94,72	7,05	2.023.847,1

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5,63% Colombia Government International Bond 2044	USD	675.000	103,38	7,05	5.011.982,2
5,63% Costa Rica Government International Bond 2043	USD	500.000	79,13	7,05	2.822.573,8
5,63% Pertamina Persero PT 2043	USD	770.000	92,32	7,05	5.046.031,8
5,63% Peruvian Government International Bond 2050	USD	1.200.000	114,13	7,05	9.711.195,7
5,63% Russian Foreign Bond - Eurobond 2042	USD	400.000	107,88	7,05	3.080.212,8
5,75% Banque Centrale de Tunisie International Bond 2025	USD	500.000	93,31	7,05	3.374.066,4
5,75% Comision Federal de Electricidad 2042	USD	700.000	94,13	7,05	4.752.752,8
5,75% Egypt Government International Bond 2020	USD	930.000	101,25	7,05	6.702.955,9
5,75% Eskom Holdings SOC Ltd 2021	USD	500.000	100,21	7,05	3.619.316,3
5,75% Guatemala Government Bond 2022	USD	510.000	107,38	7,05	3.874.777,8
5,75% Hungary Government International Bond 2023	USD	2.850.000	111,13	7,05	22.454.016,8
5,75% Ivory Coast Government International Bond 2032	USD	3.050.000	92,88	7,05	19.774.857,8
5,75% Mexico Government International Bond 2110	USD	1.000.000	93,13	7,05	6.653.845,1
5,80% Iraq International Bond 2028	USD	2.100.000	83,13	7,05	12.701.796,9
5,88% Dominican Republic International Bond 2024	USD	950.000	100,50	7,05	6.810.341,4
5,88% Ecopetrol SA 2023	USD	500.000	106,49	7,05	3.812.921,9
5,88% Egypt Government International Bond 2025	USD	750.000	91,06	7,05	4.831.879,1
5,88% El Salvador Government International Bond 2025	USD	500.000	91,63	7,05	3.316.433,9
5,88% Indonesia Government International Bond 2024	USD	1.000.000	110,50	7,05	7.980.727,0
5,88% Kenya Government International Bond 2019	USD	200.000	102,88	7,05	1.452.265,4
5,88% Republic of South Africa Government International	USD	500.000	109,13	7,05	3.864.242,6
5,88% Republic of South Africa Government International	USD	1.000.000	107,06	7,05	7.668.221,5
5,88% Serbia International Bond 2018	USD	500.000	104,81	7,05	3.710.511,1
5,94% Vnesheconombank Via VEB Finance PLC 2023	USD	1.450.000	103,30	7,05	10.628.420,4
6,00% Brazilian Government International Bond 2026	USD	1.375.000	103,88	7,05	10.204.443,9
6,00% Croatia Government International Bond 2024	USD	1.375.000	108,75	7,05	10.791.686,1
6,00% Petroleos de Venezuela SA 2026	USD	2.100.000	38,93	7,05	5.875.976,2
6,00% Turkey Government International Bond 2041	USD	1.000.000	92,88	7,05	6.743.482,0
6,03% Vnesheconombank Via VEB Finance PLC 2022	USD	550.000	104,88	7,05	4.180.531,6
6,10% Paraguay Government International Bond 2044	USD	626.000	100,63	7,05	4.545.286,3
6,13% Colombia Government International Bond 2041	USD	750.000	108,50	7,05	5.883.198,3
6,13% Lithuania Government International Bond 2021	USD	800.000	112,29	7,05	6.440.105,4
6,13% Romanian Government International Bond 2044	USD	400.000	116,88	7,05	3.372.165,6
6,25% Argentine Republic Government International Bond	USD	600.000	106,93	7,05	4.573.307,5

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6,25% Hungary Government International Bond 2020	USD	2.700.000	109,73	7,05	21.388.623,7
6,25% Sri Lanka Government International Bond 2020	USD	500.000	102,81	7,05	3.677.773,5
6,30% Sinochem Overseas Capital Co Ltd 2040	USD	1.400.000	121,44	7,05	12.069.746,0
6,38% Croatia Government International Bond 2021	USD	1.300.000	109,06	7,05	10.152.358,0
6,38% Gabon Government International Bond 2024	USD	1.325.000	93,38	7,05	8.753.262,8
6,38% Hungary Government International Bond 2021	USD	350.000	111,79	7,05	2.798.414,6
6,38% Lebanon Government International Bond 2020	USD	825.000	100,38	7,05	5.953.036,6
6,38% Philippine Government International Bond 2034	USD	825.000	130,31	7,05	7.648.849,9
6,38% Republic of Poland Government International Bond	USD	1.475.000	111,24	7,05	11.872.283,6
6,50% Kazakhstan Government International Bond 2045	USD	250.000	114,88	7,05	2.075.456,0
6,55% Peruvian Government International Bond 2037	USD	700.000	126,00	7,05	6.313.771,8
6,63% Croatia Government International Bond 2020	USD	500.000	109,06	7,05	3.952.533,4
6,63% Ethiopia International Bond 2024	USD	600.000	92,38	7,05	3.922.780,8
6,63% Lithuania Government International Bond 2022	USD	825.000	116,37	7,05	6.928.306,1
6,65% Lebanon Government International Bond 2024	USD	1.000.000	98,63	7,05	7.042.471,1
6,70% Panama Government International Bond 2036	USD	1.000.000	121,75	7,05	8.786.187,0
6,75% Croatia Government International Bond 2019	USD	675.000	108,75	7,05	5.224.774,0
6,75% Nigeria Government International Bond 2021	USD	500.000	101,38	7,05	3.674.357,6
6,75% Romanian Government International Bond 2022	USD	950.000	114,38	7,05	7.840.352,0
6,75% Serbia International Bond 2024	USD	1.100.000	101,69	7,05	1.449.556,7
6,75% Vietnam Government International Bond 2020	USD	1.005.000	108,69	7,05	7.902.206,3
6,83% Sri Lanka Government International Bond 2026	USD	200.000	98,88	7,05	1.437.716,5
6,85% Dominican Republic International Bond 2045	USD	1.075.000	95,13	7,05	7.430.890,1
6,85% Sri Lanka Government International Bond 2025	USD	720.000	99,13	7,05	5.087.930,5
6,88% Dominican Republic International Bond 2026	USD	1.000.000	104,25	7,05	7.553.788,7
6,88% Egypt Government International Bond 2040	USD	270.000	86,88	7,05	1.675.733,1
6,88% Georgia Government International Bond 2021	USD	550.000	109,75	7,05	4.313.780,0
6,88% Kenya Government International Bond 2024	USD	800.000	95,00	7,05	5.365.197,1
6,88% Turkey Government International Bond 2036	USD	1.000.000	103,00	7,05	7.401.048,4
6,90% Vnesheconombank Via VEB Finance PLC 2020	USD	400.000	108,17	7,05	3.143.407,3
6,95% Gabon Government International Bond 2025	USD	700.000	94,00	7,05	4.652.893,9
6,95% Instituto Costarricense de Electricidad 2021	USD	700.000	104,88	7,05	5.223.837,0
6,95% Kazakhstan Temir Zholy Finance BV 2042	USD	1.200.000	97,25	7,05	8.506.092,8
7,00% Republic of Angola Via Northern Lights III BV 2019	USD	250.000	101,50	7,05	1.244.306,3

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7,00% Turkey Government International Bond 2019	USD	550.000	106,50	7,05	4.212.204,0
7,13% Argentine Republic Government International Bond	USD	1.300.000	95,28	7,05	9.048.809,7
7,13% Brazilian Government International Bond 2037	USD	1.900.000	105,00	7,05	14.490.651,1
7,13% Eskom Holdings SOC Ltd 2025	USD	500.000	101,00	7,05	3.657.688,4
7,15% Republic of Armenia International Bond 2025	USD	250.000	105,75	7,05	1.896.977,6
7,16% Costa Rica Government International Bond 2045	USD	200.000	93,13	7,05	1.343.535,5
7,25% Majapahit Holding BV 2017	USD	415.000	102,56	7,05	3.002.122,8
7,25% Pakistan Government International Bond 2019	USD	700.000	106,03	7,05	5.309.934,9
7,25% Serbia International Bond 2021	USD	500.000	111,88	7,05	4.009.358,1
7,35% Peruvian Government International Bond 2025	USD	1.450.000	129,13	7,05	13.532.874,3
7,38% Colombia Government International Bond 2037	USD	700.000	121,75	7,05	6.112.104,3
7,38% El Salvador Government International Bond 2019	USD	500.000	103,50	7,05	3.669.804,8
7,38% Lithuania Government International Bond 2020	USD	1.000.000	114,25	7,05	8.256.295,9
7,38% Turkey Government International Bond 2025	USD	1.050.000	109,69	7,05	8.340.491,5
7,45% Dominican Republic International Bond 2044	USD	500.000	101,13	7,05	3.608.924,1
7,50% Argentine Republic Government International Bond	USD	1.400.000	105,00	7,05	10.504.710,7
7,50% Dominican Republic International Bond 2021	USD	1.575.000	108,88	7,05	12.215.658,5
7,50% Honduras Government International Bond 2024	USD	500.000	107,38	7,05	3.862.566,0
7,50% Russian Foreign Bond - Eurobond 2030	USD	1.550.000	120,56	7,05	7.193.967,9
7,63% Hungary Government International Bond 2041	USD	420.000	140,00	7,05	4.203.758,6
7,63% Jamaica Government International Bond 2025	USD	600.000	114,75	7,05	5.007.706,6
7,63% Uruguay Government International Bond 2036	USD	800.000	125,13	7,05	7.176.050,2
7,65% El Salvador Government International Bond 2035	USD	1.000.000	92,50	7,05	6.544.802,2
7,75% Georgian Railway JSC 2022	USD	500.000	106,88	7,05	3.896.100,3
7,75% Indonesia Government International Bond 2038	USD	500.000	129,00	7,05	4.671.403,9
7,75% Russian Agricultural Bank OJSC Via RSHB Capital SA	USD	500.000	106,13	7,05	3.764.949,2
7,75% Ukraine Government International Bond 2019	USD	1.500.000	100,50	7,05	10.900.366,7
7,75% Ukraine Government International Bond 2020	USD	1.190.000	99,13	7,05	8.532.276,0
7,75% Ukraine Government International Bond 2021	USD	847.000	97,88	7,05	5.998.335,8
7,75% Ukraine Government International Bond 2022	USD	113.000	96,88	7,05	792.284,3
7,75% Ukraine Government International Bond 2023	USD	1.038.000	95,88	7,05	7.204.622,5
7,75% Ukraine Government International Bond 2024	USD	113.000	94,88	7,05	776.352,3
7,75% Ukraine Government International Bond 2026	USD	550.000	93,90	7,05	3.789.314,2
7,75% Ukraine Government International Bond 2027	USD	700.000	93,40	7,05	4.736.474,9

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7,88% Ghana Government International Bond 2023	USD	250.000	98,88	7,05	1.798.075,9				
7,88% Petronas Capital Ltd 2022	USD	1.175.000	122,82	7,05	10.243.857,7				
7,88% Uruguay Government International Bond 2033	USD	876.656	126,38	7,05	8.034.425,6				
7,92% EP PetroEcuador via Noble Sovereign Funding I Ltd	USD	750.000	101,50	7,05	3.401.323,6				
7,95% Ecuador Government International Bond 2024	USD	500.000	96,00	7,05	3.392.346,2				
8,00% Uruguay Government International Bond 2022	USD	288.638	124,06	7,05	2.543.827,4				
8,13% Ghana Government International Bond 2026	USD	1.000.000	99,00	7,05	7.238.394,7				
8,25% Lebanon Government International Bond 2021	USD	890.000	106,38	7,05	6.787.660,7				
8,25% Pakistan Government International Bond 2024	USD	500.000	108,55	7,05	3.887.356,8				
8,28% Argentine Republic Government International Bond	USD	3.619.411	210,42	14,10	37.449.136,0				
8,50% Petroleos de Venezuela SA 2017	USD	2.000.000	79,91	7,05	3.822.226,8				
8,50% Russian Agricultural Bank OJSC Via RSHB Capital SA	USD	1.000.000	107,96	7,05	7.737.203,8				
8,50% Zambia Government International Bond 2024	USD	950.000	98,25	7,05	6.701.630,3				
8,75% Honduras Government International Bond 2020	USD	700.000	111,63	7,05	5.527.321,7				
8,75% Peruvian Government International Bond 2033	USD	1.232.000	147,00	7,05	12.851.455,0				
8,88% National Savings Bank 2018	USD	1.366.000	105,72	7,05	10.425.448,0				
8,88% Panama Government International Bond 2027	USD	1.474.000	137,75	7,05	14.546.765,9				
8,97% Zambia Government International Bond 2027	USD	250.000	98,75	7,05	1.806.666,0				
9,00% Petroleos de Venezuela SA 2021	USD	1.000.000	53,13	7,05	3.822.618,5				
9,13% KazMunayGas National Co JSC 2018	USD	800.000	108,81	7,05	6.393.941,9				
9,25% Ghana Government International Bond 2022	USD	200.000	107,25	7,05	1.550.528,9				
9,25% Republic of Suriname 2026	USD	200.000	98,01	7,05	1.405.350,9				
9,38% Oschadbank Via SSB #1 PLC 2023	USD	298.000	98,00	7,05	2.120.228,4				
9,38% Panama Government International Bond 2029	USD	550.000	141,63	7,05	5.582.032,0				
9,38% Trade & Development Bank of Mongolia LLC 2020	USD	200.000	95,75	7,05	1.365.409,7				
9,50% Philippine Government International Bond 2030	USD	450.000	157,56	7,05	5.123.921,4				
9,50% Republic of Cameroon International Bond 2025	USD	1.400.000	108,00	7,05	10.768.305,1				
9,63% Oschadbank Via SSB #1 PLC 2025	USD	500.000	95,13	7,05	3.449.471,9				
9,63% Ukreximbank Via Biz Finance PLC 2022	USD	450.000	98,00	7,05	3.164.214,3				
9,75% Petroleos de Venezuela SA 2035	USD	2.375.000	48,63	7,05	8.340.645,7				
9,75% Petroleum Co of Trinidad & Tobago Ltd 2019	USD	490.000	108,00	7,05	3.858.790,0				
0.00% Ukraine Government International Bond 2040	USD					320.000	55,73	6,20	1.105.655,3
10.75% Ecuador Government International Bond 2022	USD					4.250.000	117,41	6,20	31.672.525,5
10.75% Ghana Government International Bond 2030	USD					1.000.000	138,04	6,20	8.701.815,3

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12.75% Venezuela Government International Bond 2022	USD	2.800.000	22,25	6,20	3.862.849,2
2.25% Chile Government International Bond 2022	USD	1.200.000	99,00	6,20	7.394.442,0
2.48% Export-Import Bank of Malaysia Bhd 2021	USD	2.500.000	98,98	6,20	15.417.944,3
2.63% Brazilian Government International Bond 2023	USD	1.200.000	96,56	6,20	7.280.199,7
2.63% China Development Bank 2022	USD	650.000	99,06	6,20	4.038.614,4
2.63% China Government International Bond 2027	USD	1.400.000	99,56	6,20	8.679.927,1
2.63% Colombia Government International Bond 2023	USD	800.000	98,00	6,20	4.899.452,7
2.75% Sinopec Group Overseas Development 2016 Ltd 2026	USD	800.000	94,98	6,20	4.746.048,4
2.88% Romanian Government International Bond 2028	EUR	500.000	106,23	7,45	4.018.969,6
2.88% State Grid Overseas Investment 2016 Ltd 2026	USD	1.450.000	96,94	6,20	8.746.117,4
3.00% Croatia Government International Bond 2025	EUR	2.000.000	108,07	7,45	16.454.106,9
3.13% Chile Government International Bond 2026	USD	875.000	101,63	6,20	5.588.864,0
3.15% Three Gorges Finance I Cayman Islands Ltd 2026	USD	975.000	98,06	6,20	5.943.600,8
3.25% Saudi Government International Bond 2026	USD	3.500.000	98,24	6,20	21.447.125,9
3.38% Indonesia Government International Bond 2025	EUR	500.000	113,07	7,45	4.262.578,6
3.50% Petroleos Mexicanos 2020	USD	1.000.000	101,60	6,20	6.394.851,4
3.50% Petronas Capital Ltd 2025	USD	1.400.000	102,63	6,20	8.995.975,4
3.50% State Grid Overseas Investment 2016 Ltd 2027	USD	900.000	100,44	6,20	5.635.698,6
3.63% Chile Government International Bond 2042	USD	500.000	100,93	6,20	3.148.074,4
3.63% Export-Import Bank of China/The 2024	USD	1.200.000	103,38	6,20	7.803.978,5
3.63% Mexico Government International Bond 2022	USD	1.900.000	103,61	6,20	12.332.083,2
3.75% Empresa Nacional del Petroleo 2026	USD	500.000	99,63	6,20	3.135.723,2
3.75% Indonesia Government International Bond 2022	USD	1.150.000	102,94	6,20	7.388.939,2
3.88% Corp Nacional del Cobre de Chile 2021	USD	700.000	103,61	6,20	4.524.039,0
3.88% Kazakhstan Government International Bond 2024	USD	2.575.000	104,06	6,20	16.746.979,6
3.88% Panama Government International Bond 2028	USD	2.450.000	104,75	6,20	16.082.606,1
3.95% Philippine Government International Bond 2040	USD	500.000	103,25	6,20	3.255.722,4
4.00% African Export-Import Bank/The 2021	USD	1.200.000	100,80	6,20	7.530.592,5
4.00% Colombia Government International Bond 2024	USD	500.000	103,88	6,20	3.263.391,1
4.00% Republic of Poland Government International Bond	USD	2.050.000	106,75	6,20	13.793.358,2
4.13% African Export-Import Bank/The 2024	USD	1.000.000	101,15	6,20	6.279.705,7
4.13% Banco del Estado de Chile 2020	USD	400.000	104,79	6,20	2.622.769,2
4.13% Development Bank of Kazakhstan JSC 2022	USD	1.250.000	103,25	6,20	8.021.040,9
4.13% Indonesia Government International Bond 2025	USD	1.400.000	104,06	6,20	9.198.319,3

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4.13% Mexico Government International Bond 2026	USD	2.125.000	104,16	6,20	13.965.852,0
4.13% Peruvian Government International Bond 2027	USD	1.000.000	109,06	6,20	6.851.829,5
4.13% State Grid Overseas Investment 2014 Ltd 2024	USD	1.300.000	105,74	6,20	8.573.461,7
4.20% Philippine Government International Bond 2024	USD	1.500.000	108,69	6,20	10.282.200,8
4.25% Brazilian Government International Bond 2025	USD	1.075.000	102,13	6,20	6.943.989,4
4.25% Morocco Government International Bond 2022	USD	850.000	105,75	6,20	5.586.307,0
4.25% Petroleos Mexicanos 2025	USD	1.000.000	99,75	6,20	6.306.409,6
4.25% Turkey Government International Bond 2026	USD	1.000.000	95,56	6,20	5.981.620,6
4.30% Panama Government International Bond 2053	USD	500.000	104,75	6,20	3.270.418,2
4.38% Costa Rica Government International Bond 2025	USD	1.200.000	96,47	6,20	7.233.323,6
4.38% Romanian Government International Bond 2023	USD	300.000	107,50	6,20	2.028.790,3
4.38% Slovakia Government International Bond 2022	USD	700.000	108,44	6,20	4.727.589,7
4.50% Colombia Government International Bond 2026	USD	1.000.000	106,94	6,20	6.749.135,4
4.50% Corp Nacional del Cobre de Chile 2023	USD	2.500.000	106,58	6,20	16.787.815,5
4.50% Petroleos Mexicanos 2026	USD	1.000.000	100,06	6,20	6.326.733,2
4.50% Petronas Capital Ltd 2045	USD	700.000	113,14	6,20	4.966.660,1
4.50% Saudi Government International Bond 2046	USD	700.000	100,35	6,20	4.390.562,2
4.50% Uruguay Government International Bond 2024	USD	700.000	109,00	6,20	4.805.232,5
4.60% Mexico Government International Bond 2046	USD	500.000	98,39	6,20	3.112.798,9
4.63% KazAgro National Management Holding JSC 2023	USD	1.475.000	101,65	6,20	9.340.011,3
4.65% Wakala Global Sukuk Bhd 2021	USD	1.050.000	106,81	6,20	7.100.978,4
4.75% Indonesia Government International Bond 2026	USD	1.890.000	108,81	6,20	13.018.968,3
4.75% Mexico Government International Bond 2044	USD	600.000	100,94	6,20	3.810.585,0
4.75% Oman Government International Bond 2026	USD	2.600.000	97,25	6,20	15.711.744,7
4.75% Russian Foreign Bond - Eurobond 2026	USD	2.800.000	106,38	6,20	18.545.775,3
4.75% State Oil Co of the Azerbaijan Republic 2023	USD	1.300.000	101,63	6,20	8.306.365,9
4.88% Brazilian Government International Bond 2021	USD	1.550.000	106,25	6,20	10.418.212,4
4.88% Emirates NBD PJSC 2023	USD	1.250.000	100,26	6,20	7.867.987,9
4.88% Guatemala Government Bond 2028	USD	300.000	103,88	6,20	1.966.960,6
4.88% Romanian Government International Bond 2024	USD	410.000	110,44	6,20	2.862.238,3
4.88% Russian Foreign Bond - Eurobond 2023	USD	1.000.000	108,43	6,20	6.810.945,6
4.88% Serbia International Bond 2020	USD	1.000.000	103,63	6,20	6.530.958,8
5.00% Brazilian Government International Bond 2045	USD	700.000	93,56	6,20	4.153.708,2
5.00% Colombia Government International Bond 2045	USD	700.000	106,09	6,20	4.614.139,6

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5.00% Republic of Poland Government International Bond	USD	2.000.000	109,63	6,20	13.763.165,7
5.00% Russian Foreign Bond - Eurobond 2020	USD	1.700.000	105,13	6,20	11.171.656,8
5.10% Russian Agricultural Bank OJSC Via RSHB Capital SA	USD	200.000	101,19	6,20	1.282.298,5
5.10% Uruguay Government International Bond 2050	USD	2.000.000	111,75	6,20	13.880.732,1
5.13% Indonesia Government International Bond 2045	USD	1.000.000	110,50	6,20	6.997.969,5
5.13% Ivory Coast Government International Bond 2025	EUR	200.000	109,22	7,45	1.668.251,0
5.13% Sri Lanka Government International Bond 2019	USD	1.275.000	101,78	6,20	8.135.867,8
5.25% Indonesia Government International Bond 2042	USD	2.700.000	112,38	6,20	19.213.179,5
5.25% Pertamina Persero PT 2021	USD	1.000.000	107,31	6,20	6.688.164,8
5.38% Hungary Government International Bond 2024	USD	500.000	113,38	6,20	3.559.288,0
5.38% Zambia Government International Bond 2022	USD	525.000	97,75	6,20	3.231.055,9
5.50% Dominican Republic International Bond 2025	USD	1.100.000	106,00	6,20	7.390.136,2
5.50% Mexico City Airport Trust 2046	USD	500.000	99,06	6,20	3.099.996,8
5.50% Morocco Government International Bond 2042	USD	400.000	114,00	6,20	2.835.252,1
5.50% Philippine Government International Bond 2026	USD	2.800.000	118,38	6,20	20.792.593,6
5.50% Republic of South Africa Government International	USD	1.000.000	105,06	6,20	6.620.391,0
5.50% Turkiye Vakiflar Bankasi TAO 2021	USD	300.000	100,29	6,20	1.883.739,4
5.63% Colombia Government International Bond 2044	USD	675.000	114,96	6,20	4.893.234,6
5.63% Costa Rica Government International Bond 2043	USD	500.000	89,00	6,20	2.788.726,8
5.63% Pertamina Persero PT 2043	USD	770.000	109,08	6,20	5.238.424,4
5.63% Peruvian Government International Bond 2050	USD	1.200.000	129,38	6,20	9.676.111,7
5.63% Russian Foreign Bond - Eurobond 2042	USD	400.000	112,19	6,20	2.816.144,2
5.63% Turkey Government International Bond 2021	USD	1.100.000	105,44	6,20	7.288.279,6
5.75% Banco Nacional de Desenvolvimento Economico e	USD	600.000	108,50	6,20	4.092.779,7
5.75% Comision Federal de Electricidad 2042	USD	700.000	106,11	6,20	4.700.553,4
5.75% Eskom Holdings SOC Ltd 2021	USD	934.000	99,00	6,20	5.876.633,7
5.75% Guatemala Government Bond 2022	USD	510.000	108,13	6,20	3.431.760,0
5.75% Hungary Government International Bond 2023	USD	2.850.000	114,75	6,20	20.387.709,7
5.75% Ivory Coast Government International Bond 2032	USD	2.100.000	100,00	6,20	12.567.117,9
5.75% Mexico Government International Bond 2110	USD	1.650.000	105,79	6,20	10.951.850,5
5.88% Dominican Republic International Bond 2024	USD	950.000	108,50	6,20	6.461.235,5
5.88% Ecopetrol SA 2023	USD	500.000	110,84	6,20	3.488.512,5
5.88% Egypt Government International Bond 2025	USD	1.950.000	100,63	6,20	12.205.810,3
5.88% El Salvador Government International Bond 2025	USD	500.000	101,13	6,20	3.211.473,5

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5.88% Indonesia Government International Bond 2024	USD	1.000.000	114,06	6,20	7.240.301,8
5.88% Kenya Government International Bond 2019	USD	200.000	103,35	6,20	1.283.039,3
5.88% Republic of South Africa Government International	USD	500.000	109,44	6,20	3.408.465,4
5.88% Republic of South Africa Government International	USD	1.500.000	108,94	6,20	10.291.210,8
5.88% Serbia International Bond 2018	USD	500.000	102,92	6,20	3.204.814,5
5.94% Vnesheconombank Via VEB Finance PLC 2023	USD	1.450.000	108,88	6,20	9.847.851,8
6.00% Brazilian Government International Bond 2026	USD	1.375.000	112,13	6,20	9.678.630,6
6.00% Croatia Government International Bond 2024	USD	1.500.000	114,25	6,20	10.866.201,0
6.00% Petrobras Global Finance BV 2028	USD	1.000.000	100,49	6,20	6.327.874,4
6.00% Petroleos de Venezuela SA 2026	USD	2.100.000	22,52	6,20	2.932.358,3
6.00% Turkey Government International Bond 2027	USD	1.500.000	106,69	6,20	10.071.387,2
6.00% Turkey Government International Bond 2041	USD	1.000.000	101,63	6,20	6.473.734,3
6.03% Vnesheconombank Via VEB Finance PLC 2022	USD	550.000	108,75	6,20	3.809.064,2
6.10% Paraguay Government International Bond 2044	USD	626.000	114,63	6,20	4.541.189,1
6.13% Colombia Government International Bond 2041	USD	750.000	120,81	6,20	5.747.108,8
6.13% Egypt Government International Bond 2022	USD	1.400.000	104,69	6,20	9.308.996,4
6.13% Romanian Government International Bond 2044	USD	400.000	129,25	6,20	3.272.700,3
6.25% Argentine Republic Government International Bond	USD	600.000	104,24	6,20	3.922.450,6
6.25% Honduras Government International Bond 2027	USD	250.000	107,27	6,20	1.706.412,1
6.25% Hungary Government International Bond 2020	USD	1.660.000	107,31	6,20	11.316.927,1
6.25% Republic of South Africa Government International	USD	800.000	111,38	6,20	5.621.868,2
6.25% Senegal Government International Bond 2033	USD	300.000	105,63	6,20	1.977.023,4
6.25% Sri Lanka Government International Bond 2020	USD	500.000	105,63	6,20	3.321.412,2
6.25% Turkey Government International Bond 2022	USD	370.000	108,88	6,20	2.535.591,2
6.30% Sinochem Overseas Capital Co Ltd 2040	USD	1.400.000	131,56	6,20	11.494.797,6
6.38% Croatia Government International Bond 2021	USD	1.300.000	110,13	6,20	9.015.103,9
6.38% Gabon Government International Bond 2024	USD	525.000	101,75	6,20	3.323.128,6
6.38% Hungary Government International Bond 2021	USD	350.000	111,31	6,20	2.450.992,3
6.38% Instituto Costarricense de Electricidad 2043	USD	1.400.000	92,88	6,20	8.132.780,5
6.38% Lebanon Government International Bond 2020	USD	825.000	100,88	6,20	5.261.543,2
6.38% Philippine Government International Bond 2034	USD	825.000	134,00	6,20	6.916.139,3
6.50% Kazakhstan Government International Bond 2045	USD	250.000	128,48	6,20	2.036.271,6
6.50% Oman Government International Bond 2047	USD	1.000.000	100,38	6,20	6.350.156,9
6.50% Petroleos Mexicanos 2027	USD	3.000.000	109,63	6,20	20.754.288,9

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6.50% Petroleos Mexicanos 2041	USD	1.000.000	103,38	6,20	6.442.129,5
6.63% Croatia Government International Bond 2020	USD	500.000	109,00	6,20	3.474.495,3
6.63% Ethiopia International Bond 2024	USD	1.200.000	105,13	6,20	7.849.189,7
6.65% Lebanon Government International Bond 2024	USD	1.000.000	97,75	6,20	6.139.920,2
6.70% Panama Government International Bond 2036	USD	1.000.000	133,83	6,20	8.476.549,6
6.75% Croatia Government International Bond 2019	USD	675.000	107,40	6,20	4.538.799,8
6.75% Mexico Government International Bond 2034	USD	800.000	130,25	6,20	6.548.242,4
6.75% Nigeria Government International Bond 2021	USD	500.000	106,25	6,20	3.382.899,5
6.75% Romanian Government International Bond 2022	USD	950.000	114,94	6,20	6.929.295,8
6.75% Serbia International Bond 2024	USD	1.100.000	102,17	6,20	1.120.206,6
6.75% Vietnam Government International Bond 2020	USD	1.005.000	108,06	6,20	6.911.403,8
6.83% Sri Lanka Government International Bond 2026	USD	200.000	110,13	6,20	1.403.959,2
6.85% Dominican Republic International Bond 2045	USD	1.075.000	112,94	6,20	7.723.485,6
6.85% Lebanon Government International Bond 2027	USD	500.000	97,13	6,20	3.068.879,4
6.88% Dominican Republic International Bond 2026	USD	1.000.000	114,80	6,20	7.298.136,1
6.88% Georgia Government International Bond 2021	USD	1.100.000	112,38	6,20	7.767.368,1
6.88% Kenya Government International Bond 2024	USD	1.300.000	106,81	6,20	8.620.418,3
6.88% Pakistan Government International Bond 2027	USD	975.000	100,81	6,20	6.124.525,9
6.88% Turkey Government International Bond 2036	USD	1.000.000	111,75	6,20	7.052.093,8
6.90% Vnesheconombank Via VEB Finance PLC 2020	USD	400.000	108,31	6,20	2.768.109,6
6.95% Gabon Government International Bond 2025	USD	300.000	103,94	6,20	1.938.748,8
6.95% Instituto Costarricense de Electricidad 2021	USD	700.000	108,50	6,20	4.751.937,5
6.95% Kazakhstan Temir Zholy Finance BV 2042	USD	1.200.000	117,50	6,20	8.988.192,9
7.00% Costa Rica Government International Bond 2044	USD	900.000	103,88	6,20	5.891.000,0
7.00% Republic of Angola Via Northern Lights III BV 2019	USD	250.000	103,16	6,20	705.401,0
7.00% Turkey Government International Bond 2019	USD	550.000	104,63	6,20	3.640.883,5
7.13% Argentine Republic Government International Bond	USD	1.300.000	108,59	6,20	9.031.896,6
7.13% Brazilian Government International Bond 2037	USD	1.900.000	121,19	6,20	14.652.197,6
7.15% Republic of Armenia International Bond 2025	USD	250.000	114,50	6,20	1.804.111,9
7.16% Costa Rica Government International Bond 2045	USD	200.000	105,25	6,20	1.332.060,3
7.25% Pakistan Government International Bond 2019	USD	700.000	103,72	6,20	4.568.103,7
7.25% Serbia International Bond 2021	USD	500.000	114,63	6,20	3.611.668,4
7.35% Peruvian Government International Bond 2025	USD	850.000	130,06	6,20	7.026.900,4
7.38% Colombia Government International Bond 2037	USD	1.750.000	134,96	6,20	14.873.333,3

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7.38% El Salvador Government International Bond 2019	USD	500.000	106,34	6,20	3.315.945,5
7.38% Turkey Government International Bond 2025	USD	1.050.000	115,44	6,20	7.710.191,0
7.38% Ukraine Government International Bond 2032	USD	1.800.000	98,58	6,20	11.221.173,9
7.45% Dominican Republic International Bond 2044	USD	500.000	120,25	6,20	3.767.126,3
7.45% Provincia de Cordoba 2024	USD	800.000	109,30	6,20	5.544.811,1
7.50% Honduras Government International Bond 2024	USD	500.000	112,38	6,20	3.552.312,5
7.50% Russian Foreign Bond - Eurobond 2030	USD	1.550.000	115,13	6,20	5.342.071,1
7.50% SMC Global Power Holdings Corp	USD	900.000	106,08	6,20	5.982.341,2
7.63% Hungary Government International Bond 2041	USD	420.000	157,50	6,20	4.152.309,7
7.63% Uruguay Government International Bond 2036	USD	800.000	143,00	6,20	7.198.319,9
7.65% El Salvador Government International Bond 2035	USD	1.000.000	108,88	6,20	6.771.766,9
7.75% El Salvador Government International Bond 2023	USD	865.000	110,13	6,20	6.087.658,4
7.75% Georgian Railway JSC 2022	USD	2.300.000	112,51	6,20	16.566.514,6
7.75% Indonesia Government International Bond 2038	USD	500.000	143,06	6,20	4.544.677,9
7.75% Ukraine Government International Bond 2020	USD	1.190.000	106,06	6,20	8.016.406,8
7.75% Ukraine Government International Bond 2021	USD	847.000	106,69	6,20	5.738.618,8
7.75% Ukraine Government International Bond 2022	USD	1.663.000	106,44	6,20	11.241.427,3
7.75% Ukraine Government International Bond 2023	USD	1.338.000	106,31	6,20	9.034.145,6
7.75% Ukraine Government International Bond 2024	USD	113.000	105,44	6,20	756.842,8
7.75% Ukraine Government International Bond 2025	USD	500.000	104,59	6,20	3.322.510,2
7.75% Ukraine Government International Bond 2026	USD	550.000	103,44	6,20	3.615.543,6
7.75% Ukraine Government International Bond 2027	USD	700.000	103,76	6,20	4.615.446,5
7.75% Venezuela Government International Bond 2019	USD	800.000	22,88	6,20	1.134.673,2
7.88% Ghana Government International Bond 2023	USD	250.000	109,88	6,20	1.752.000,5
7.88% Nigeria Government International Bond 2032	USD	500.000	113,38	6,20	3.606.404,6
7.88% Petronas Capital Ltd 2022	USD	1.175.000	120,60	6,20	8.848.142,9
7.88% Uruguay Government International Bond 2033	USD	876.656	143,75	6,20	8.011.081,6
8.00% Uruguay Government International Bond 2022	USD	288.638	121,00	6,20	2.182.603,3
8.25% Lebanon Government International Bond 2021	USD	2.090.000	104,75	6,20	13.808.989,7
8.25% Pakistan Government International Bond 2024	USD	1.800.000	110,75	6,20	12.554.879,9
8.28% Argentine Republic Government International Bond	USD	2.469.411	113,76	6,20	24.425.863,8
8.50% Russian Agricultural Bank OJSC Via RSHB Capital SA	USD	1.000.000	112,50	6,20	7.085.248,7
8.50% Zambia Government International Bond 2024	USD	450.000	110,75	6,20	3.140.851,4
8.63% El Salvador Government International Bond 2029	USD	100.000	117,65	6,20	747.752,0

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8.75% Honduras Government International Bond 2020	USD				700.000	112,50	6,20	4.898.638,9
8.75% Mongolia Government International Bond 2024	USD				2.370.000	115,44	6,20	17.363.509,8
8.75% Peruvian Government International Bond 2033	USD				1.232.000	158,50	6,20	12.181.912,1
8.75% Petrobras Global Finance BV 2026	USD				1.000.000	119,45	6,20	7.463.738,4
8.75% Provincia de Entre Rios Argentina 2025	USD				900.000	107,65	6,20	6.201.213,8
8.88% National Savings Bank 2018	USD				1.366.000	103,59	6,20	8.989.173,6
8.88% Panama Government International Bond 2027	USD				1.474.000	145,50	6,20	13.502.845,2
8.97% Zambia Government International Bond 2027	USD				650.000	112,63	6,20	4.690.715,5
9.00% Petroleos de Venezuela SA 2021	USD				1.445.000	27,90	6,20	2.499.722,3
9.13% KazMunayGas National Co JSC 2018	USD				800.000	103,23	6,20	5.345.818,8
9.25% Ghana Government International Bond 2022	USD				200.000	113,50	6,20	1.441.265,7
9.25% Republic of Suriname 2026	USD				1.200.000	106,87	6,20	8.076.093,4
9.38% Panama Government International Bond 2029	USD				550.000	151,68	6,20	5.252.378,3
9.38% Trade & Development Bank of Mongolia LLC 2020	USD				200.000	109,69	6,20	1.373.776,1
9.50% Philippine Government International Bond 2030	USD				1.250.000	158,38	6,20	12.579.599,8
9.50% Republic of Cameroon International Bond 2025	USD				400.000	120,50	6,20	3.016.081,2
9.75% Petroleos de Venezuela SA 2035	USD				1.341.667	27,25	6,20	2.266.476,7
Total					1.442.944.357,3			1.566.093.063,9
Forwards								
Total					14.265.359,2			23.497.494,7
Likvider mm.								
Likvider mm.					46.146.283,0			81.092.441,6
Total					46.146.283,0			81.092.441,6

Value Bonds 2018 Udb. KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Obligationer									
0,00% Volkswagen International Finance NV 2018	EUR	150.000	99,90	7,44	1.114.208,9				
0,14% FCE Bank PLC 2018	EUR	350.000	100,23	7,44	2.609.118,6				
0,50% Sinopec Group Overseas Development 2015 Ltd 2018	EUR	300.000	100,67	7,44	2.253.263,8				
1,50% Vodafone Group PLC 2018	USD	200.000	99,65	7,05	1.412.761,8				
1,88% EMC Corp 2018	USD	400.000	98,58	7,05	2.784.198,6				
10,60% ArcelorMittal 2019	USD	200.000	117,31	7,05	1.666.728,6				
11,50% Midwest Vanadium Pty Ltd 2018	USD	1.200.000	1,75	7,05	148.040,6				

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12,50% Decipher Production Ltd 2018	USD	2.337.500	3,00	7,05	494.349,7
2,05% Roper Technologies Inc 2018	USD	150.000	100,40	7,05	1.067.028,7
2,38% AT&T Inc 2018	USD	250.000	100,82	7,05	1.780.836,3
2,38% Coca-Cola Femsa SAB de CV 2018	USD	300.000	100,76	7,05	2.135.874,1
2,75% Crane Co 2018	USD	300.000	101,47	7,05	2.148.601,8
2,75% QNB Finance Ltd 2018	USD	200.000	100,66	7,05	1.425.820,4
2,88% CA Inc 2018	USD	100.000	101,41	7,05	722.551,5
2,90% John Deere Capital Corp 2019	USD	150.000	100,67	7,05	1.067.471,1
3,13% K+S AG 2018	EUR	100.000	105,13	7,44	783.333,7
3,35% Petrobras Global Finance BV 2017	USD	300.000	100,12	7,05	2.120.262,5
3,38% Tencent Holdings Ltd 2018	USD	250.000	101,39	7,05	1.806.085,9
3,38% Tesco PLC 2018	EUR	250.000	105,69	7,44	1.975.072,2
3,50% RCI Banque SA 2018	USD	250.000	101,88	7,05	1.810.842,3
3,63% DR Horton Inc 2018	USD	200.000	101,40	7,05	1.448.900,3
3,65% Verizon Communications Inc 2018	USD	350.000	103,18	7,05	2.572.571,2
3,70% Gazprom OAO Via Gaz Capital SA 2018	EUR	300.000	103,80	7,44	2.351.580,6
3,88% Ei Towers SpA 2018	EUR	280.000	104,87	7,44	2.238.585,6
3,88% Volkswagen International Finance NV	EUR	200.000	103,56	7,44	1.558.841,5
4,25% Hertz Corp/The 2018	USD	391.000	100,57	7,05	2.801.330,6
4,35% Marine Harvest ASA 2018	NOK	1.000.000	102,00	0,82	837.472,6
4,63% TBG Global Pte Ltd 2018	USD	250.000	101,32	7,05	1.805.958,2
4,68% Innovia Group Finance Plc 2020	EUR	200.000	100,66	7,44	1.171.876,2
4,75% UBS AG 2023	USD	200.000	102,31	7,05	1.483.191,3
5,00% Best Buy Co Inc 2018	USD	228.000	104,63	7,05	1.715.208,7
5,00% Stora Enso OYJ 2018	EUR	200.000	105,90	7,44	1.633.030,4
5,25% Alliance Data Systems Corp 2017	USD	350.000	101,65	7,05	2.518.811,3
5,25% Play Finance 2 SA 2019	EUR	160.000	101,52	7,44	1.233.792,1
5,38% Lafarge SA 2018	EUR	200.000	110,05	7,44	1.643.774,2
5,60% Stolt-Nielsen Ltd 2018	NOK	1.500.000	101,98	0,82	1.255.450,7
5,65% Dell Inc 2018	USD	300.000	104,06	7,05	2.226.007,0
6,01% DNB Bank ASA	GBP	100.000	100,32	8,71	874.326,7
6,12% Norlandia Care Group AS 2018	NOK	2.000.000	102,49	0,82	1.701.972,1
6,25% Buzzi Unicem SpA 2018	EUR	100.000	110,16	7,44	831.182,1
6,25% VimpelCom Holdings BV 2017	USD	200.000	100,77	7,05	1.450.210,4

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6,35% GasLog Ltd 2018	NOK	2.000.000	103,34	0,82	1.693.895,6
6,38% Nord Gold SE 2018	USD	200.000	103,94	7,05	1.478.893,4
6,38% Nufarm Australia Ltd 2019	USD	369.000	102,25	7,05	2.694.821,8
6,38% United Continental Holdings Inc 2018	USD	250.000	104,80	7,05	1.856.318,4
6,46% T-Mobile USA Inc 2019	USD	250.000	101,84	7,05	1.843.152,4
6,50% Noreco Norway AS 2018	NOK	977.981	80,00	0,82	640.759,0
6,63% Bulgarian Telecommunications Co EAD 2018	EUR	343.000	102,14	7,44	2.626.490,4
6,75% Arconic Inc 2018	USD	50.000	106,33	7,05	385.772,5
6,75% Valeant Pharmaceuticals International Inc 2018	USD	240.000	94,63	7,05	1.644.096,1
6,90% Dean Holding Co 2017	USD	129.000	103,23	7,05	951.989,4
7,00% Awilco Drilling PLC 2019	USD	235.930	87,00	7,05	1.473.851,4
7,00% Fiat Chrysler Finance Europe 2017	EUR	300.000	101,67	7,44	2.389.304,6
7,00% Jacktel AS 2019	EUR	200.000	90,00	7,44	1.362.351,8
7,13% Heathrow Finance PLC 2017	GBP	250.000	101,06	8,71	2.252.586,9
7,25% Alere Inc 2018	USD	210.000	101,25	7,05	1.503.680,8
7,25% Braskem Finance Ltd 2018	USD	100.000	105,53	7,05	747.630,2
7,38% Morgan Stanley 2018	AUD	250.000	104,91	5,10	1.419.610,1
7,38% Petroleum Geo-Services ASA 2020	USD	165.000	89,00	7,05	1.037.132,8
7,38% Peugeot SA 2018	EUR	160.000	108,61	7,44	1.364.453,4
7,50% Genel Energy Finance PLC 2019	USD	200.000	81,50	7,05	1.162.982,6
7,63% Tutor Perini Corp 2018	USD	100.000	100,00	7,05	713.913,8
7,65% Volstad Subsea AS 2017	NOK	2.466.227	69,50	0,82	1.440.669,4
7,75% Smithfield Foods Inc 2017	USD	350.000	102,75	7,05	2.630.803,9
7,88% Case New Holland Industrial Inc 2017	USD	250.000	105,50	7,05	1.870.884,5
7,88% Rosneft Finance SA 2018	USD	240.000	105,78	7,05	1.829.586,6
7,88% Zobebe Holding SpA 2018	EUR	200.000	100,86	7,44	1.548.517,4
8,00% HCA Inc 2018	USD	325.000	109,00	7,05	2.543.193,9
8,00% IGas Energy PLC 2021	USD	100.000	75,00	7,05	548.384,9
8,00% Lm Group Holding A/S 2019	EUR	200.000	104,00	7,44	1.578.468,2
8,13% Credit Agricole SA 2033	USD	200.000	108,00	7,05	1.555.167,2
8,25% Barclays PLC	USD	220.000	104,39	7,05	1.624.703,2
8,38% Marfrig Holdings Europe BV 2018	USD	270.000	105,25	7,05	2.026.255,3
8,88% St Barbara Ltd 2018	USD	66.000	102,63	7,05	486.430,5
9,00% Sprint Communications Inc 2018	USD	340.000	110,28	7,05	2.670.806,6

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9,13% Vimpel Communications Via VIP Finance Ireland Ltd	USD	100.000	107,86	7,05	771.264,3				
9,50% Evraz Group SA 2018	USD	200.000	107,71	7,05	1.543.605,5				
9,75% Salamander Energy PLC 2020	USD	400.000	103,88	7,05	2.930.594,5				
9,88% Agrokor dd 2019	EUR	200.000	103,95	7,44	1.570.774,2				
0,00% IGas Energy PLC Conv Sub 2021	USD					11.554	45,00	6,20	32.237,7
0.00% Volkswagen International Finance NV 2018	EUR					150.000	100,11	7,45	1.118.078,1
0.14% FCE Bank PLC 2018	EUR					350.000	100,03	7,45	2.607.197,1
0.50% Sinopec Group Overseas Development 2015 Ltd 2018	EUR					300.000	100,23	7,45	2.246.298,9
0.51% Bank of America Corp 2018	EUR					200.000	100,15	7,45	1.491.413,7
0.60% OMV AG 2018	EUR					400.000	100,72	7,45	3.001.813,5
1.50% Deutsche Post AG 2018	EUR					320.000	101,35	7,45	2.423.001,4
1.50% Vodafone Group PLC 2018	USD					300.000	99,93	6,20	1.868.955,6
1.88% EMC Corp 2018	USD					400.000	99,49	6,20	2.471.386,4
1.88% Kering 2018	EUR					300.000	101,60	7,45	2.279.067,4
1.88% O2 Telefonica Deutschland Finanzierungs GmbH 2018	EUR					275.000	101,80	7,45	2.088.476,3
1.92% John Deere Capital Corp 2019	USD					150.000	100,48	6,20	938.760,7
2.05% Roper Technologies Inc 2018	USD					150.000	100,01	6,20	934.882,4
2.13% SK Telecom Co Ltd 2018	USD					500.000	99,86	6,20	3.106.731,1
2.38% AT&T Inc 2018	USD					375.000	100,26	6,20	2.336.341,1
2.38% Coca-Cola Femsa SAB de CV 2018	USD					139.957	100,16	6,20	871.211,9
2.50% Anglo American Capital PLC 2018	EUR					375.000	101,89	7,45	2.864.847,6
2.63% G4S International Finance PLC 2018	EUR					400.000	102,51	7,45	3.058.482,3
2.70% Broadcom Corp 2018	USD					300.000	100,16	6,20	1.871.513,2
2.75% Crane Co 2018	USD					441.000	100,40	6,20	2.748.601,2
2.75% QNB Finance Ltd 2018	USD					200.000	99,99	6,20	1.245.759,2
2.88% CA Inc 2018	USD					100.000	100,37	6,20	629.096,4
3.00% BG Energy Capital PLC 2018	EUR					350.000	102,84	7,45	2.689.764,3
3.13% K+S AG 2018	EUR					335.000	102,79	7,45	2.569.351,1
3.25% Baidu Inc 2018	USD					200.000	100,47	6,20	1.262.141,4
3.38% Tencent Holdings Ltd 2018	USD					250.000	100,19	6,20	1.569.902,5
3.38% Tesco PLC 2018	EUR					500.000	102,84	7,45	3.849.210,5
3.50% RCI Banque SA 2018	USD					450.000	100,35	6,20	2.823.761,4
3.70% Gazprom OAO Via Gaz Capital SA 2018	EUR					425.000	101,77	7,45	3.271.674,6
3.71% PTT Exploration & Production PCL 2018	USD					500.000	100,76	6,20	3.157.281,1

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3.75% Banco do Brasil SA/Cayman 2018	EUR	200.000	102,05	7,45	1.544.070,2
3.75% NXP BV / NXP Funding LLC 2018	USD	400.000	100,29	6,20	2.495.028,6
3.88% African Export-Import Bank/The 2018	USD	300.000	100,35	6,20	1.872.036,4
3.88% Volkswagen International Finance NV	EUR	300.000	102,44	7,45	2.316.329,1
4.00% Akzo Nobel NV 2018	EUR	300.000	103,99	7,45	2.326.381,1
4.00% thyssenkrupp AG 2018	EUR	450.000	102,65	7,45	3.485.949,7
4.13% Jaguar Land Rover Automotive PLC 2018	USD	500.000	101,33	6,20	3.146.992,4
4.35% Marine Harvest ASA 2018	NOK	3.000.000	100,40	0,76	2.288.838,2
4.38% Amgen Inc 2018	EUR	275.000	104,19	7,45	2.139.892,0
4.38% Repsol International Finance BV 2018	EUR	400.000	100,68	7,45	3.110.889,2
4.45% Severstal OAO Via Steel Capital SA 2018	USD	550.000	100,44	6,20	3.468.273,3
4.50% Imperial Brands Finance PLC 2018	EUR	500.000	102,35	7,45	3.892.762,0
4.63% Aircastle Ltd 2018	USD	300.000	101,90	6,20	1.899.230,1
4.63% Teollisuuden Voima Oyj 2019	EUR	600.000	104,75	7,45	4.866.623,2
4.70% Royal Bank of Scotland Group PLC 2018	USD	500.000	101,02	6,20	3.203.712,2
4.75% Coca-Cola Icecek AS 2018	USD	200.000	101,49	6,20	1.273.295,5
4.75% UBS AG 2023	USD	400.000	100,93	6,20	2.574.792,6
4.88% Smurfit Kappa Acquisitions ULC 2018	USD	250.000	101,24	6,20	1.591.610,4
5.00% Best Buy Co Inc 2018	USD	328.000	101,62	6,20	2.109.138,5
5.00% Gerresheimer AG 2018	EUR	110.000	102,08	7,45	861.501,1
5.00% Stora Enso OYJ 2018	EUR	300.000	101,25	7,45	2.349.662,7
5.38% Lafarge SA 2018	EUR	300.000	104,93	7,45	2.354.526,5
5.50% Navient Corp 2019	USD	400.000	102,14	6,20	2.596.209,4
5.60% Stolt-Nielsen Ltd 2018	NOK	2.500.000	100,72	0,76	1.912.530,5
5.65% Dell Inc 2018	USD	300.000	100,74	6,20	1.896.127,8
5.73% Casino Guichard Perrachon SA 2018	EUR	350.000	105,02	7,45	2.757.100,5
5.75% Leonardo SpA 2018	EUR	300.000	105,46	7,45	2.362.614,7
5.88% Reliance Industries Ltd	USD	400.000	100,29	6,20	2.546.371,3
5.88% Serbia International Bond 2018	USD	400.000	102,92	6,20	2.563.851,6
6.00% Li & Fung Ltd	USD	300.000	100,87	6,20	1.887.547,5
6.00% Rodovre Port Holding A/S 2019	DKK	1.000.000	100,25	1,00	1.025.337,1
6.13% American Airlines Group Inc 2018	USD	300.000	101,49	6,20	1.897.348,8
6.25% Buzzi Unicem SpA 2018	EUR	475.000	104,62	7,45	3.757.628,2
6.25% Franz Haniel & Cie GmbH 2018	EUR	220.000	100,75	7,45	1.741.932,9

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6.38% Nord Gold SE 2018	USD				450.000	101,38	6,20	2.855.309,8	
6.38% Nufarm Australia Ltd 2019	USD				369.000	101,75	6,20	2.358.778,7	
6.38% United Continental Holdings Inc 2018	USD				350.000	101,55	6,20	2.215.392,9	
6.50% EI Group PLC 2018	GBP				325.000	104,77	8,39	2.868.611,2	
6.50% FMC Finance VIII SA 2018	EUR				425.000	104,57	7,45	3.369.419,3	
6.63% Fiat Chrysler Finance Europe SA 2018	EUR				341.000	101,39	7,45	2.708.620,3	
7.00% Jacktel AS 2019	EUR				400.000	99,25	7,45	3.003.817,0	
7.00% Rialto Holdings LLC / Rialto Corp 2018	USD				300.000	100,31	6,20	1.876.737,1	
7.25% Abu Dhabi National Energy Co PJSC 2018	USD				250.000	102,93	6,20	1.642.367,1	
7.25% Braskem Finance Ltd 2018	USD				300.000	102,17	6,20	1.910.261,6	
7.38% Morgan Stanley 2018	AUD				250.000	100,71	4,85	1.297.653,1	
7.38% Petroleum Geo-Services ASA 2020	USD				165.000	91,00	6,20	934.343,4	
7.38% Peugeot SA 2018	EUR				260.000	101,28	7,45	2.078.384,3	
7.75% Russian Agricultural Bank OJSC Via RSHB Capital SA	USD				175.000	102,04	6,20	1.114.702,1	
7.88% Rosneft Finance SA 2018	USD				440.000	101,19	6,20	2.825.176,3	
8.00% IGas Energy PLC 2021	USD				25.271	100,50	6,20	160.942,4	
8.13% Credit Agricole SA 2033	USD				200.000	104,03	6,20	1.318.559,5	
8.25% Barclays PLC	USD				420.000	105,11	6,20	2.746.659,4	
8.38% Petrobras Global Finance BV 2018	USD				450.000	105,46	6,20	2.956.224,8	
8.75% DNO ASA 2020	USD				400.000	101,00	6,20	2.513.285,5	
9.00% Banco Bilbao Vizcaya Argentaria SA	USD				200.000	102,49	6,20	1.287.134,8	
9.00% Sprint Communications Inc 2018	USD				565.000	105,52	6,20	3.736.943,8	
9.75% Salamander Energy PLC 2020	USD				400.000	103,63	6,20	2.570.728,3	
Total				127.094.321,7				195.893.427,9	
Forwards									
Forwards				971.555,6				1.524.575,0	
Total				971.555,6				1.524.575,0	
Likvider mm.									
Likvider mm.				10.352.448,4				13.163.996,9	
Total				10.352.448,4				13.163.996,9	
Value Virksomhedsobligationer - Global Højrente Udb. KL									
	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
Obligationer									
7% Atlantic Offshore AS 2018	NOK					1.000.000	0,10	0,76	758,1

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0.00% Polarcus Ltd 2022	USD	180.000	12,50	6,20	139.509,0
1.25% Syngenta Finance NV 2027	EUR	300.000	86,74	7,45	1.946.152,2
1.88% Telefonaktiebolaget LM Ericsson 2024	EUR	150.000	97,54	7,45	1.106.909,0
10.00% Voyage Care BondCo PLC 2023	GBP	150.000	100,99	8,39	1.291.512,9
10.50% Western Digital Corp 2024	USD	115.000	116,02	6,20	846.007,7
10.81% Bluewater Holding BV 2019	USD	105.402	101,00	6,20	664.189,3
11.00% Northland Resources AB 2016	USD	815.000	6,00	6,20	303.199,6
11.75% Dannemora Mineral AB 2016	USD	1.300.000	0,00	6,20	0,8
11.88% DynCorp International Inc 2020	USD	95.712	106,10	6,20	664.898,5
2.88% Equinix Inc 2025	EUR	100.000	101,15	7,45	759.111,8
2.88% Quintiles IMS Inc 2025	EUR	150.000	101,18	7,45	1.139.493,1
3.00% K2016470219 South Africa Ltd 2022	USD	120.000	2,50	6,20	18.831,9
3.13% Intrum Justitia AB 2024	EUR	140.000	100,56	7,45	1.064.959,0
3.21% Island Offshore Shipholding LP/Norway 2018	NOK	352.540	11,00	0,76	29.396,9
3.25% Quintiles IMS Inc 2025	EUR	100.000	103,45	7,45	777.348,2
3.25% Under Armour Inc 2026	USD	240.000	87,70	6,20	1.307.217,1
3.50% ADT Corp/The 2022	USD	130.000	98,98	6,20	810.827,0
3.63% Netflix Inc 2027	EUR	150.000	100,84	7,45	1.131.325,7
4.00% IHS Markit Ltd 2026	USD	17.000	100,42	6,20	106.198,8
4.00% Ocado Group PLC 2024	GBP	270.000	99,64	8,39	2.260.409,7
4.13% ADT Corp/The 2023	USD	35.000	100,60	6,20	218.722,6
4.21% Fjord1 ASA 2022	NOK	2.500.000	100,75	0,76	1.918.216,9
4.25% Hikma Pharmaceuticals PLC 2020	USD	300.000	100,69	6,20	1.890.705,0
4.25% Ziggo Secured Finance BV 2027	EUR	130.000	104,19	7,45	1.027.440,5
4.36% PPL Capital Funding Inc 2067	USD	348.000	99,58	6,20	2.149.209,9
4.38% Ashtead Capital Inc 2027	USD	250.000	102,18	6,20	1.610.642,1
4.38% Masco Corp 2026	USD	115.000	105,84	6,20	762.511,8
4.38% Travis Perkins PLC 2021	GBP	110.000	105,73	8,39	987.445,7
4.42% Novatek OAO Via Novatek Finance DAC 2022	USD	225.000	103,26	6,20	1.443.584,8
4.50% Clearwater Paper Corp 2023	USD	200.000	98,88	6,20	1.249.380,6
4.50% Travis Perkins PLC 2023	GBP	100.000	104,87	8,39	891.618,9
4.50% Valeant Pharmaceuticals International Inc 2023	EUR	175.000	89,86	7,45	1.178.324,7
4.63% Banco do Brasil SA/Cayman 2025	USD	200.000	98,71	6,20	1.234.866,8
4.63% Jeld-Wen Inc 2025	USD	66.000	100,95	6,20	414.018,1

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4.75% Diamondback Energy Inc 2024	USD	185.000	101,14	6,20	1.169.260,3
4.75% James Hardie International Finance DAC 2025	USD	250.000	100,70	6,20	1.564.678,7
4.75% LKQ Corp 2023	USD	175.000	102,28	6,20	1.116.395,4
4.75% Petrobras Global Finance BV 2025	EUR	160.000	110,84	7,45	1.374.938,4
4.75% Starwood Property Trust Inc 2025	USD	100.000	99,41	6,20	618.572,1
4.88% Compass Minerals International Inc 2024	USD	290.000	99,64	6,20	1.832.089,9
4.88% Jeld-Wen Inc 2027	USD	33.000	101,13	6,20	207.389,2
4.88% Jubilant Pharma Ltd/SG 2021	USD	200.000	101,14	6,20	1.268.521,7
4.88% MasTec Inc 2023	USD	235.000	102,04	6,20	1.507.690,4
4.88% Six Flags Entertainment Corp 2024	USD	300.000	101,64	6,20	1.928.363,2
4.88% Teleflex Inc 2026	USD	145.000	103,25	6,20	931.929,8
4.88% TriMas Corp 2025	USD	225.000	100,38	6,20	1.419.402,4
4.95% Yamana Gold Inc 2024	USD	44.000	104,91	6,20	292.429,1
5.00% Arcelik AS 2023	USD	200.000	101,31	6,20	1.271.463,0
5.00% DISH DBS Corp 2023	USD	110.000	95,03	6,20	658.218,3
5.00% IHS Markit Ltd 2022	USD	135.000	107,74	6,20	908.813,3
5.00% Itron Inc 2026	USD	65.000	100,32	6,20	404.811,4
5.00% KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of	USD	120.000	103,73	6,20	774.916,1
5.00% Sirius XM Radio Inc 2027	USD	260.000	100,40	6,20	1.658.015,9
5.05% Dr Peng Holding HongKong Ltd 2020	USD	275.000	100,52	6,20	1.721.169,3
5.13% CCO Holdings LLC / CCO Holdings Capital Corp 2023	USD	75.000	102,47	6,20	480.509,4
5.13% Sabra Health Care LP 2026	USD	20.000	101,40	6,20	128.145,0
5.25% Belden Inc 2024	USD	76.000	103,73	6,20	500.217,3
5.25% CSC Holdings LLC 2024	USD	40.000	98,46	6,20	245.292,8
5.25% CTR Partnership LP / CareTrust Capital Corp 2025	USD	210.000	102,49	6,20	1.340.196,0
5.25% Gibson Energy Inc 2024	CAD	255.000	101,25	4,95	1.308.225,9
5.25% Level 3 Financing Inc 2026	USD	140.000	98,26	6,20	862.546,8
5.25% Li & Fung Ltd	USD	200.000	92,57	6,20	1.158.387,7
5.25% MEDNAX Inc 2023	USD	350.000	102,14	6,20	2.226.151,3
5.25% MSCI Inc 2024	USD	190.000	105,38	6,20	1.249.300,5
5.38% Calpine Corp 2023	USD	135.000	97,78	6,20	827.961,3
5.38% Cedar Fair LP / Canada's Wonderland Co / Magnum	USD	70.000	104,83	6,20	456.918,3
5.38% Cott Beverages Inc 2022	USD	40.000	103,44	6,20	263.210,7
5.38% Equinix Inc 2023	USD	155.000	103,40	6,20	1.006.652,4

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5.38% Newfield Exploration Co 2026	USD	60.000	106,41	6,20	405.861,5
5.38% Owens-Brockway Glass Container Inc 2025	USD	80.000	106,03	6,20	531.558,9
5.38% Ritchie Bros Auctioneers Inc 2025	USD	160.000	103,25	6,20	1.048.894,1
5.50% Barry Callebaut Services NV 2023	USD	200.000	109,21	6,20	1.357.464,4
5.50% Cardtronics Inc / Cardtronics USA Inc 2025	USD	91.000	90,75	6,20	517.216,7
5.50% Energizer Holdings Inc 2025	USD	205.000	104,16	6,20	1.327.002,5
5.50% Japfa Comfeed Indonesia Tbk PT 2022	USD	275.000	101,63	6,20	1.756.566,4
5.50% Versum Materials Inc 2024	USD	80.000	107,00	6,20	538.787,2
5.63% AmeriGas Partners LP / AmeriGas Finance Corp 2024	USD	155.000	103,79	6,20	1.003.614,2
5.63% Interval Acquisition Corp 2023	USD	200.000	104,53	6,20	1.310.950,6
5.63% L Brands Inc 2023	USD	41.000	107,93	6,20	277.401,0
5.63% Masonite International Corp 2023	USD	210.000	104,78	6,20	1.385.889,4
5.63% Tennant Co 2025	USD	150.000	105,42	6,20	989.151,4
5.63% Vermilion Energy Inc 2025	USD	305.000	99,64	6,20	1.915.550,6
5.75% AmeriGas Partners LP / AmeriGas Finance Corp 2027	USD	20.000	100,79	6,20	125.793,5
5.75% Calpine Corp 2025	USD	15.000	94,90	6,20	89.387,5
5.75% Cascades Inc 2023	USD	72.000	103,25	6,20	472.774,3
5.75% Grupo KUO SAB De CV 2027	USD	215.000	103,49	6,20	1.416.712,7
5.75% Pilgrim's Pride Corp 2025	USD	300.000	103,70	6,20	1.960.344,3
5.80% CenturyLink Inc 2022	USD	105.000	97,94	6,20	648.748,9
5.88% AmeriGas Partners LP / AmeriGas Finance Corp 2026	USD	130.000	103,38	6,20	850.528,7
5.88% CCO Holdings LLC / CCO Holdings Capital Corp 2024	USD	270.000	104,25	6,20	1.769.846,1
5.88% Dell International LLC / EMC Corp 2021	USD	55.000	104,15	6,20	356.080,2
5.88% Fresenius Medical Care US Finance II Inc 2022	USD	120.000	110,23	6,20	838.400,1
5.88% HCA Inc 2023	USD	255.000	107,37	6,20	1.713.110,9
5.88% Petrobras Global Finance BV 2022	EUR	150.000	116,21	7,45	1.351.808,3
5.88% Voyage Care BondCo PLC 2023	GBP	150.000	102,74	8,39	1.304.918,4
6.00% Aker BP ASA 2022	USD	280.000	104,84	6,20	1.871.083,1
6.00% FTI Consulting Inc 2022	USD	140.000	103,24	6,20	902.805,7
6.00% Mueller Industries Inc 2027	USD	160.000	102,64	6,20	1.038.115,6
6.00% Petrobras Global Finance BV 2028	USD	315.000	100,49	6,20	1.993.280,5
6.00% Petroleos de Venezuela SA 2026	USD	425.000	22,52	6,20	593.453,5
6.00% PTC Inc 2024	USD	15.000	106,37	6,20	99.643,5
6.00% Turkiye Is Bankasi 2022	USD	200.000	100,46	6,20	1.259.631,9

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6.06% Songa Bulk ASA 2022	USD	200.000	99,63	6,20	1.239.398,2
6.13% Central Garden & Pet Co 2023	USD	195.000	105,75	6,20	1.288.062,7
6.13% Hilton Grand Vacations Borrower LLC/Hilton Grand	USD	235.000	109,25	6,20	1.599.312,5
6.13% Sberbank of Russia Via SB Capital SA 2022	USD	200.000	109,29	6,20	1.385.671,6
6.25% Banco Santander SA	EUR	100.000	104,66	7,45	781.721,8
6.25% Halyard Health Inc 2022	USD	225.000	103,50	6,20	1.462.325,6
6.25% Icahn Enterprises LP / Icahn Enterprises Finance Corp	USD	255.000	102,93	6,20	1.668.642,4
6.25% New Gold Inc 2022	USD	250.000	103,25	6,20	1.612.857,5
6.25% Parsley Energy LLC / Parsley Finance Corp 2024	USD	275.000	105,25	6,20	1.803.509,1
6.38% ACI Worldwide Inc 2020	USD	170.000	101,75	6,20	1.097.899,7
6.38% Groupama SA	EUR	200.000	120,46	7,45	1.850.423,3
6.38% Nufarm Australia Ltd 2019	USD	30.000	101,75	6,20	191.770,6
6.50% ATS Automation Tooling Systems Inc 2023	USD	243.000	104,75	6,20	1.582.618,0
6.50% Blackstone CQP Holdco LP 2021	USD	161.000	101,50	6,20	1.013.418,6
6.50% Cablevision SA 2021	USD	185.000	106,56	6,20	1.225.584,2
6.50% Inmarsat Finance PLC 2024	USD	200.000	102,04	6,20	1.285.479,3
6.63% Petrobras Global Finance BV 2034	GBP	200.000	108,46	8,39	1.926.055,0
6.75% Mattel Inc 2025	USD	355.000	101,26	6,20	2.233.928,0
6.75% Navient Corp 2025	USD	300.000	103,22	6,20	1.922.192,2
6.83% Electromagnetic Geoservices ASA 2019	NOK	2.500.000	65,00	0,76	1.231.839,9
6.88% CHS/Community Health Systems Inc 2022	USD	100.000	57,35	6,20	373.339,0
6.88% Clearwater Seafoods Inc 2025	USD	115.000	100,83	6,20	727.159,6
6.88% Comunicaciones Celulares SA Via Comcel Trust 2024	USD	200.000	104,22	6,20	1.326.756,6
6.88% Frontier Communications Corp 2025	USD	90.000	64,14	6,20	375.603,7
6.88% PBF Logistics LP / PBF Logistics Finance Corp 2023	USD	310.000	103,32	6,20	2.002.823,8
6.88% Seven Generations Energy Ltd 2023	USD	220.000	106,25	6,20	1.449.343,5
6.88% SoftBank Group Corp	USD	300.000	100,88	6,20	1.933.943,5
6.88% WildHorse Resource Development Corp 2025	USD	239.000	101,97	6,20	1.553.568,7
6.88% Yum! Brands Inc 2037	USD	55.000	109,88	6,20	377.721,0
7.00% Advanced Micro Devices Inc 2024	USD	139.000	103,93	6,20	925.878,6
7.00% IAMGOLD Corp 2025	USD	155.000	103,46	6,20	1.008.560,4
7.00% Jacktel AS 2019	EUR	100.000	99,25	7,45	750.954,3
7.00% Qorvo Inc 2025	USD	100.000	111,87	6,20	697.255,6
7.00% Valeant Pharmaceuticals International Inc 2024	USD	125.000	107,44	6,20	848.669,0

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7.13% Dell International LLC / EMC Corp 2024	USD	180.000	109,39	6,20	1.224.405,4
7.13% Sprint Corp 2024	USD	265.000	102,63	6,20	1.691.564,0
7.25% Health and Happiness H&H International Holdings Ltd	USD	200.000	104,25	6,20	1.295.318,0
7.25% Hudbay Minerals Inc 2023	USD	157.000	106,63	6,20	1.070.498,1
7.38% Petroleum Geo-Services ASA 2020	USD	100.000	89,00	6,20	553.868,0
7.45% ServiceMaster Co LLC/The 2027	USD	20.000	108,46	6,20	137.991,7
7.50% CenturyLink Inc 2024	USD	25.000	100,10	6,20	158.073,0
7.50% OKEA AS 2020	USD	165.000	99,75	6,20	1.030.178,4
7.60% L Brands Inc 2037	USD	165.000	102,91	6,20	1.088.725,8
7.63% Frontier Communications Corp 2024	USD	55.000	66,75	6,20	233.121,7
7.75% Fairfax Financial Holdings Ltd 2037	USD	140.000	127,89	6,20	1.141.190,8
7.88% AMAG Pharmaceuticals Inc 2023	USD	259.000	97,63	6,20	1.609.918,4
7.88% Grupo Posadas SAB de CV 2022	USD	230.000	103,73	6,20	1.479.661,4
8.00% iGas Energy PLC 2021	USD	161.399	100,50	6,20	1.027.895,4
8.00% Mountain Province Diamonds Inc 2022	USD	140.000	99,25	6,20	865.403,6
8.00% ORBCOMM Inc 2024	USD	160.000	106,63	6,20	1.077.629,5
8.13% Exterran Energy Solutions LP / EES Finance Corp 2025	USD	390.000	108,00	6,20	2.644.354,3
8.75% DNO ASA 2020	USD	300.000	101,00	6,20	1.884.964,1
8.88% Trilogy International Partners LLC / Trilogy	USD	195.000	102,82	6,20	1.260.997,9
9.00% Frontier Communications Corp 2031	USD	55.000	65,12	6,20	233.680,2
9.00% iHeartCommunications Inc 2021	USD	235.000	71,50	6,20	1.085.535,0
9.00% Transocean Inc 2023	USD	80.000	108,49	6,20	558.705,7
9.25% Prime Security Services Borrower LLC / Prime	USD	135.000	110,97	6,20	938.759,8
9.35% Transocean Inc 2041	USD	85.000	97,78	6,20	517.524,0
9.38% Ferroglobe PLC / Globe Specialty Metals Inc 2022	USD	150.000	108,25	6,20	1.035.886,9
9.50% IHS Netherlands Holdco BV 2021	USD	275.000	107,89	6,20	1.868.517,3
9.50% Yuksel Insaat AS 2015	USD	100.000	3,00	6,20	18.601,2
9.75% BOA OCV AS 2020	NOK	3.002.259	53,50	0,76	1.217.595,0
9.75% Salamander Energy PLC 2020	USD	400.000	103,63	6,20	2.570.728,3
9.75% Ukreximbank Via Biz Finance PLC 2025	USD	200.000	108,41	6,20	1.397.759,3
9.88% Global Ship Lease Inc 2022	USD	200.000	103,40	6,20	1.303.023,5
Total					180.026.467,4
Forwards					
Forwards					2.253.176,0

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Total	2.253.176,0
<u>Likvider mm.</u>	
Likvider mm.	8.657.356,3
Total	8.657.356,3

Value Virksomhedsobligationer - Nye Markeder Udb. KL

	Valuta	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr	Nominel beh.	Kurs	Valuta kurs	kursværdi i kr
<u>Obligationer</u>									
1.25% Syngenta Finance NV 2027	EUR					400.000	86,74	7,45	2.594.869,6
1.63% Bright Food Singapore Holdings Pte Ltd 2019	EUR					325.000	101,64	7,45	2.482.230,5
1.63% Teva Pharmaceutical Finance Netherlands II BV 2028	EUR					100.000	83,11	7,45	621.368,6
2.13% QNB Finance Ltd 2021	USD					400.000	95,50	6,20	2.385.242,2
2.25% Shinhan Bank Co Ltd 2020	USD					525.000	98,47	6,20	3.221.014,1
2.80% Teva Pharmaceutical Finance Netherlands III BV 2023	USD					200.000	87,16	6,20	1.096.341,6
2.88% United Overseas Bank Ltd 2027	USD					475.000	98,04	6,20	2.914.088,8
2.95% Teva Pharmaceutical Finance Co BV 2022	USD					125.000	89,44	6,20	694.057,5
3.25% ICBCIL Finance Co Ltd 2020	USD					225.000	100,22	6,20	1.411.222,7
3.25% Kimberly-Clark de Mexico SAB de CV 2025	USD					400.000	99,00	6,20	2.479.664,7
3.25% Rakfunding Cayman Ltd 2019	USD					225.000	100,77	6,20	1.406.665,0
3.25% SingTel Group Treasury Pte Ltd 2025	USD					400.000	101,58	6,20	2.519.558,0
3.38% RESIDOMO Sro 2024	EUR					175.000	102,33	7,45	1.342.832,2
3.50% Baidu Inc 2022	USD					400.000	101,69	6,20	2.530.093,9
3.50% Sinopec Group Overseas Development 2016 Ltd 2026	USD					200.000	100,96	6,20	1.259.020,9
3.63% Saudi Government International Bond 2028	USD					550.000	99,45	6,20	3.421.389,9
3.63% Sociedad Quimica y Minera de Chile SA 2023	USD					500.000	101,61	6,20	3.177.646,5
3.75% Beclé SAB de CV 2025	USD					150.000	100,49	6,20	939.286,2
3.75% Ooredoo International Finance Ltd 2026	USD					600.000	99,60	6,20	3.708.846,8
3.75% Tianqi Finco Co Ltd 2022	USD					280.000	98,74	6,20	1.720.152,8
3.88% Banco Santander Chile 2022	USD					225.000	104,27	6,20	1.469.813,1
3.88% China Construction Bank Corp 2025	USD					225.000	100,90	6,20	1.414.798,0
3.88% Coca-Cola Femsa SAB de CV 2023	USD					220.000	104,59	6,20	1.431.770,5
3.88% Itau CorpBanca 2019	USD					650.000	102,31	6,20	4.166.225,8
4.00% Adani Ports & Special Economic Zone Ltd 2027	USD					750.000	99,42	6,20	4.716.664,9
4.13% African Export-Import Bank/The 2024	USD					250.000	101,15	6,20	1.569.926,4
4.13% Banco Santander Mexico SA Institucion de Banca	USD					225.000	103,28	6,20	1.449.147,4

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4.13% Reliance Industries Ltd 2025	USD	250.000	103,70	6,20	1.634.667,6
4.25% CNOOC Finance 2013 Ltd 2043	USD	225.000	103,29	6,20	1.449.552,8
4.25% Hikma Pharmaceuticals PLC 2020	USD	400.000	100,69	6,20	2.520.940,0
4.25% Transportadora de Gas del Peru SA 2028	USD	200.000	103,58	6,20	1.293.343,2
4.25% Turkiye Sise ve Cam Fabrikalari AS 2020	USD	200.000	101,59	6,20	1.267.434,8
4.38% Abu Dhabi National Energy Co PJSC 2026	USD	200.000	103,23	6,20	1.281.540,5
4.38% Gazprom Neft OAO Via GPN Capital SA 2022	USD	475.000	102,55	6,20	3.056.682,6
4.38% Goodman HK Finance 2024	USD	300.000	104,97	6,20	1.955.364,4
4.38% Swire Properties MTN Financing Ltd 2022	USD	225.000	105,65	6,20	1.476.137,6
4.38% Vale Overseas Ltd 2022	USD	500.000	103,53	6,20	3.273.531,3
4.42% Novatek OAO Via Novatek Finance DAC 2022	USD	360.000	103,26	6,20	2.309.735,6
4.50% Swire Pacific MTN Financing Ltd 2023	USD	200.000	107,02	6,20	1.339.838,2
4.63% Hutchison Whampoa International 11 Ltd 2022	USD	200.000	106,43	6,20	1.346.545,0
4.63% Powszechna Kasa Oszczednosci Bank Polski SA Via	USD	400.000	107,12	6,20	2.687.062,5
4.75% MTN Mauritius Investment Ltd 2024	USD	200.000	99,68	6,20	1.244.270,4
4.80% Bangkok Bank PCL/Hong Kong 2020	USD	200.000	105,20	6,20	1.316.621,9
4.88% Emirates NBD PJSC 2023	USD	400.000	100,26	6,20	2.517.756,1
4.88% Empresa Electrica Angamos SA 2029	USD	200.000	99,97	6,20	1.245.778,2
4.88% Gruma SAB de CV 2024	USD	300.000	107,29	6,20	2.003.316,7
4.88% Jubilant Pharma Ltd/SG 2021	USD	500.000	101,14	6,20	3.171.304,4
4.88% Skysea International Capital Management Ltd 2021	USD	225.000	107,06	6,20	1.498.103,4
4.88% SM Investments Corp 2024	USD	300.000	106,21	6,20	1.980.951,1
5.00% Arcelik AS 2023	USD	200.000	101,31	6,20	1.271.463,0
5.00% BBVA Banco Continental SA 2022	USD	225.000	108,05	6,20	1.531.643,0
5.00% Israel Electric Corp Ltd 2024	USD	400.000	106,64	6,20	2.661.609,9
5.05% Dr Peng Holding HongKong Ltd 2020	USD	200.000	100,52	6,20	1.251.759,5
5.13% Global Bank Corp 2019	USD	250.000	103,80	6,20	1.622.441,7
5.13% Itau Unibanco Holding SA/Cayman Island 2023	USD	325.000	102,65	6,20	2.082.321,1
5.25% Li & Fung Ltd	USD	200.000	92,57	6,20	1.158.387,7
5.25% Trust F/1401 2026	USD	200.000	106,10	6,20	1.343.007,7
5.25% Turkiye Garanti Bankasi AS 2022	USD	250.000	102,24	6,20	1.609.298,3
5.35% Bharti Airtel International Netherlands BV 2024	USD	225.000	107,78	6,20	1.512.170,2
5.38% Banco de Credito del Peru/Panama 2020	USD	475.000	106,97	6,20	3.196.582,8
5.38% Braskem Finance Ltd 2022	USD	200.000	106,32	6,20	1.329.358,4

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5.38% Provincia de Buenos Aires/Argentina 2023	EUR	300.000	106,41	7,45	2.431.147,6
5.50% Fresnillo PLC 2023	USD	275.000	109,85	6,20	1.885.533,4
5.50% Japfa Comfeed Indonesia Tbk PT 2022	USD	350.000	101,63	6,20	2.235.630,0
5.50% Myriad International Holdings BV 2025	USD	200.000	108,91	6,20	1.380.878,0
5.55% Bank of China Hong Kong Ltd 2020	USD	400.000	105,18	6,20	2.662.274,0
5.63% Pertamina Persero PT 2043	USD	300.000	109,08	6,20	2.040.944,6
5.72% Sberbank of Russia Via SB Capital SA 2021	USD	400.000	107,74	6,20	2.678.069,5
5.75% ICICI Bank Ltd/Hong Kong 2020	USD	350.000	107,21	6,20	2.342.270,1
5.84% Ras Laffan Liquefied Natural Gas Co Ltd III 2027	USD	250.000	112,72	6,20	1.770.085,8
5.88% Banco do Brasil SA/Cayman 2022	USD	200.000	104,11	6,20	1.322.452,5
5.88% Mexichem SAB de CV 2044	USD	200.000	103,69	6,20	1.306.879,6
5.88% Petrobras Global Finance BV 2022	EUR	150.000	116,21	7,45	1.351.808,3
5.90% Banco Bradesco SA/Cayman Islands 2021	USD	150.000	104,35	6,20	995.630,8
5.90% Severstal OAO Via Steel Capital SA 2022	USD	400.000	110,93	6,20	2.781.431,9
5.95% Bancolombia SA 2021	USD	575.000	108,51	6,20	3.885.076,7
6.00% Petroleos de Venezuela SA 2026	USD	80.000	22,52	6,20	111.708,9
6.00% Turkiye Is Bankasi 2022	USD	275.000	100,60	6,20	1.734.406,6
6.25% Bank of India/London 2021	USD	225.000	107,90	6,20	1.537.992,6
6.25% Turkiye Garanti Bankasi AS 2021	USD	200.000	105,86	6,20	1.328.071,6
6.38% Nord Gold SE 2018	USD	550.000	101,38	6,20	3.489.823,1
6.50% Abu Dhabi National Energy Co PJSC 2036	USD	100.000	128,04	6,20	801.064,2
6.50% Cablevision SA 2021	USD	425.000	106,56	6,20	2.815.531,3
6.50% Evraz Group SA 2020	USD	350.000	106,24	6,20	2.332.517,1
6.50% Reliance Communications Ltd 2020	USD	400.000	57,00	6,20	1.438.768,4
6.63% Petrobras Global Finance BV 2034	GBP	200.000	108,46	8,39	1.926.055,0
6.75% AES El Salvador Trust II 2023	USD	350.000	95,98	6,20	2.120.818,2
6.75% BBVA Bancomer SA/Texas 2022	USD	150.000	113,14	6,20	1.068.176,3
6.85% DP World Ltd 2037	USD	100.000	123,58	6,20	787.351,4
6.88% Abengoa Transmision Sur SA 2043	USD	400.000	111,15	6,20	2.767.471,5
6.88% Alfa SAB de CV 2044	USD	200.000	108,33	6,20	1.366.051,5
6.88% Comunicaciones Celulares SA Via Comcel Trust 2024	USD	350.000	104,22	6,20	2.321.824,0
6.95% VTB Bank OJSC Via VTB Capital SA 2022	USD	250.000	108,39	6,20	1.702.244,1
7.13% Braskem America Finance Co 2041	USD	200.000	119,80	6,20	1.524.689,2
7.25% Halyk Savings Bank of Kazakhstan JSC 2021	USD	225.000	110,17	6,20	1.579.963,9

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7.25% Health and Happiness H&H International Holdings Ltd	USD	300.000	104,25	6,20	1.942.977,0
7.38% Petrobras Global Finance BV 2027	USD	50.000	110,31	6,20	352.388,0
7.50% Pampa Energia SA 2027	USD	250.000	109,80	6,20	1.752.749,7
7.50% SMC Global Power Holdings Corp	USD	375.000	106,08	6,20	2.492.642,2
7.75% Georgian Railway JSC 2022	USD	400.000	112,51	6,20	2.881.133,0
7.88% Controladora Mabe SA de CV 2019	USD	100.000	108,66	6,20	682.302,1
7.88% Grupo Posadas SAB de CV 2022	USD	300.000	103,73	6,20	1.929.993,1
8.13% Exterran Energy Solutions LP / EES Finance Corp 2025	USD	175.000	108,00	6,20	1.186.569,3
8.25% MHP SE 2020	USD	250.000	108,87	6,20	1.719.178,5
8.50% STATS ChipPAC Pte Ltd 2020	USD	200.000	106,90	6,20	1.336.479,0
8.50% YPF SA 2025	USD	300.000	116,24	6,20	2.229.446,8
8.75% DNO ASA 2020	USD	300.000	101,00	6,20	1.884.964,1
9.00% Banco do Brasil SA/Cayman	USD	200.000	107,71	6,20	1.339.708,0
9.50% IHS Netherlands Holdco BV 2021	USD	450.000	107,89	6,20	3.057.573,8
9.75% Salamander Energy PLC 2020	USD	400.000	103,63	6,20	2.570.728,3
Total					211.767.934,7
Forwards					
Forwards					3.137.288,7
Total					3.137.288,7
Likvider mm.					
Likvider mm.					12.670.776,9
Total					12.670.776,9