

Værdipapirfonden Sparinvest
INDEX Bæredygtige Europa KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs	Markedsværdi (1000 DKK)
Kapitalandele				
CHF 717,80 pr. 31-12-2021				
ABB LTD-REG	34,90	5.026		
ADECCO GROUP AG-REG	46,60	966		
ALCON INC	80,74	2.836		
CIE FINANCIERE RICHEMO-A REG	136,95	3.567		
CLARIANT AG-REG	19,00	1.267		
GEBERIT AG-REG	745,20	3.985		
GIVAUDAN-REG	4.792,00	3.680		
KUEHNE + NAGEL INTL AG-REG	294,40	1.674		
LONZA GROUP AG-REG	761,60	3.532		
SGS SA-REG	3.047,00	1.640		
SIKA AG-REG	380,20	4.072		
SONOVA HOLDING AG-REG	357,80	1.484		
STRAUMANN HOLDING AG-REG	1.937,00	1.696		
SWISS LIFE HOLDING AG-REG	559,00	2.716		
SWISS RE AG	90,26	2.240		
SWISSCOM AG-REG	514,60	1.699		
VIFOR PHARMA AG	162,25	1.792		
ZURICH INSURANCE GROUP AG	400,40	4.469		
DKK 100,00 pr. 31-12-2021				
AMBU A/S-B	173,00	295		
CHR HANSEN HOLDING A/S	515,40	951		
DEMANT A/S	335,10	765		
GENMAB A/S	2.630,00	1.218		
GN STORE NORD A/S	411,30	911		
NOVO NORDISK A/S-B	735,00	7.637		
NOVOZYMES A/S-B SHARES	537,20	1.523		
PANDORA A/S	815,40	778		
TRYG A/S	161,50	762		
VESTAS WIND SYSTEMS A/S	200,00	1.591		
EUR 743,76 pr. 31-12-2021				
ACCOR SA	28,45	651		
ADIDAS AG	253,20	2.397		
AEGON NV	4,39	920		
AIR LIQUIDE SA	153,32	4.080		
AKZO NOBEL N.V.	96,50	2.130		
ALLIANZ SE-REG	207,65	5.455		
ALSTOM	31,22	858		
AMPLIFON SPA	47,45	1.304		
AMUNDI SA	72,55	993		
ARGENX SE	315,30	1.011		
ARKEMA	123,85	1.721		
ASML HOLDING NV	706,70	12.804		
ASSICURAZIONI GENERALI	18,63	2.507		
AXA SA	26,19	3.825		
BANCO BILBAO VIZCAYA ARGENTA	5,25	2.111		
BAYERISCHE MOTOREN WERKE AG	88,49	2.708		
BEIERSDORF AG	90,38	1.720		
BIOMERIEUX	124,90	690		
BNP PARIBAS	60,77	3.927		
BOUYGUES SA	31,49	1.459		
BRENNTAG SE	79,58	1.416		
BUREAU VERITAS SA	29,18	728		
CAIXABANK SA	2,41	1.431		
CARL ZEISS MEDITEC AG - BR	184,85	929		
CARREFOUR SA	16,11	1.248		
CNH INDUSTRIAL NV	17,07	1.616		
CNP ASSURANCES	21,75	1.285		
COLRUYT SA	37,26	1.118		
COMMERZBANK AG	6,69	804		
CONTINENTAL AG	93,11	1.019		
COVESTRO AG	54,20	1.061		

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Kapitalandele				
EUR 743.76 pr. 31-12-2021				
COVIVIO	72,20	927		
CRH PLC	46,52	1.591		
DANONE	54,59	2.272		
DELIVERY HERO SE	98,00	960		
DEUTSCHE BOERSE AG	147,10	1.891		
DIASORIN SPA	167,45	668		
EDP RENOVAVEIS SA	21,90	1.241		
EIFFAGE	90,46	2.057		
ELIA GROUP SA/NV	115,70	1.441		
ELISA OYJ	54,12	452		
ERSTE GROUP BANK AG	41,35	1.371		
ESSILORLUXOTTICA	187,24	3.512		
EURAZEO SE	76,80	724		
EUROFINS SCIENTIFIC	108,80	1.878		
EVONIK INDUSTRIES AG	28,47	1.923		
FERRARI NV	227,50	2.465		
GECINA SA	122,90	1.771		
GRIFOLS SA	16,88	532		
HEIDELBERGCEMENT AG	59,52	1.114		
HELLOFRESH SE	67,54	572		
HENKEL AG & CO KGAA	68,70	1.607		
HENKEL AG & CO KGAA VOR-PREF	71,14	1.667		
INDUSTRIA DE DISENO TEXTIL	28,53	2.756		
ING GROEP NV	12,24	2.975		
IPSEN	80,50	571		
JDE PEET'S NV	27,10	1.373		
KBC GROUP NV	75,46	2.029		
KERRY GROUP PLC-A	113,25	1.541		
KESKO OYJ-B SHS	29,34	1.131		
KINGSPAN GROUP PLC	105,00	1.102		
KLEPIERRE	20,85	604		
KONINKLIJKE AHOLD DELHAIZE N	30,14	2.922		
KONINKLIJKE DSM NV	198,00	2.969		
LANXESS AG	54,50	964		
LEG IMMOBILIEN SE	122,70	1.571		
LEGRAND SA	102,90	2.840		
L'OREAL	416,95	6.289		
MERCK KGAA	227,00	2.511		
MICHELIN (CGDE)	144,15	2.234		
MUENCHENER RUECKVER AG-REG	260,50	2.825		
NN GROUP NV	47,61	1.950		
ORION OYJ-CLASS B	36,52	785		
ORPEA	88,10	547		
PROSUS NV	73,53	3.099		
PROXIMUS	17,14	796		
PUBLICIS GROUPE	59,20	726		
PUMA SE	107,50	1.047		
OIAGEN N.V.	48,99	1.061		
RANDSTAD NV	60,04	705		
RECORDATI INDUSTRIA CHIMICA	56,50	1.322		
RED ELECTRICA CORPORACION SA	19,03	1.696		
SAP SE	124,90	5.861		
SARTORIUS AG-VORZUG	595,20	1.240		
SARTORIUS STEDIM BIOTECH	482,40	979		
SCHNEIDER ELECTRIC SE	172,46	5.862		
SEB SA	136,90	572		
SIEMENS HEALTHINEERS AG	65,82	1.628		
SMURFIT KAPPA GROUP PLC	48,44	1.153		
SOCIETE GENERALE SA	30,21	1.850		

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Kapitalandele				
EUR 743,76 pr. 31-12-2021				
SOLVAY SA	102,20	1.434		
STORA ENSO OYJ-R SHS	16,14	1.479		
SUEZ	19,81	1.042		
SYMRISE AG	130,30	1.968		
TELEFONICA DEUTSCHLAND HOLDI	2,44	556		
TELEPERFORMANCE	392,00	1.105		
TERNA-RETE ELETTRICA NAZIONA	7,11	2.848		
UCB SA	100,35	1.752		
UMICORE	35,75	625		
UNIBAIL-RODAMCO-WESTFIELD	61,62	660		
VALEO	26,58	1.134		
VIVENDI SE	11,89	673		
VOESTALPINE AG	32,00	1.018		
WARTSILA OYJ ABP	12,36	896		
WENDEL	105,40	576		
WOLTERS KLUWER	103,60	1.412		
ZALANDO SE	71,14	1.090		
GBP 885,84 pr. 31-12-2021				
3I GROUP PLC	1.449,00	1.095		
ABRDN PLC	240,90	783		
ANTOFAGASTA PLC	1.338,50	1.188		
ASHTAD GROUP PLC	5.942,00	1.874		
ASSOCIATED BRITISH FOODS PLC	2.008,00	1.405		
ASTRAZENECA PLC	8.678,00	7.085		
AUTO TRADER GROUP PLC	740,00	1.103		
BARRATT DEVELOPMENTS PLC	748,00	1.074		
BERKELEY GROUP HOLDINGS/THE	4.775,00	1.118		
BRITISH LAND CO PLC	531,00	1.333		
BT GROUP PLC	169,55	915		
BURBERRY GROUP PLC	1.817,50	956		
COCA-COLA HBC AG-DI	2.555,00	2.499		
COMPASS GROUP PLC	1.651,00	1.891		
CRODA INTERNATIONAL PLC	10.120,00	2.344		
FERGUSON PLC	13.105,00	3.778		
HIKMA PHARMACEUTICALS PLC	2.219,00	817		
INFORMA PLC	516,60	848		
INTERCONTINENTAL HOTELS GROU	4.781,00	1.208		
INTERTEK GROUP PLC	5.630,00	1.255		
JD SPORTS FASHION PLC	217,80	917		
JOHNSON MATTHEY PLC	2.046,00	644		
KINGFISHER PLC	338,30	823		
LAND SECURITIES GROUP PLC	776,40	1.020		
LEGAL & GENERAL GROUP PLC	297,50	1.582		
LLOYDS BANKING GROUP PLC	47,80	2.250		
MONDI PLC	1.826,00	1.236		
NEXT PLC	8.150,00	1.519		
PEARSON PLC	613,20	619		
RECKITT BENCKISER GROUP PLC	6.342,00	2.846		
RELX PLC	2.402,00	2.623		
RENTOKIL INITIAL PLC	584,00	1.000		
SCHRODERS PLC	3.560,00	1.140		
SEGRO PLC	1.436,50	2.411		
SEVERN TRENT PLC	2.947,00	1.248		
SMITH & NEPHEW PLC	1.293,50	1.417		
SPIRAX-SARCO ENGINEERING PLC	16.050,00	2.062		
ST JAMES'S PLACE PLC	1.683,50	1.052		
TAYLOR WIMPEY PLC	175,50	846		
UNITED UTILITIES GROUP PLC	1.089,00	1.369		
VODAFONE GROUP PLC	112,26	2.230		
WPP PLC	1.119,50	2.457		

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Kapitalandele				
NOK 74.17 pr. 31-12-2021				
DNB BANK ASA	202,00	1.982		
MOWI ASA	208,70	1.112		
ORKLA ASA	88,36	1.656		
TELENOR ASA	138,60	2.120		
SEK 72.24 pr. 31-12-2021				
ASSA ABLOY AB-B	276,20	2.156		
ATLAS COPCO AB-A SHS	625,80	2.039		
ATLAS COPCO AB-B SHS	532,20	1.557		
BOLIDEN AB	350,00	1.677		
ELECTROLUX AB-B	219,50	808		
EPIROC AB-A	229,20	887		
EPIROC AB-B	191,70	856		
ERICSSON LM-B SHS	99,79	1.644		
ESSITY AKTIEBOLAG-B	295,40	2.199		
HENNES & MAURITZ AB-B SHS	178,08	1.432		
HUSOVARNA AB-B SHS	144,85	967		
KINNEVIK AB - B	322,75	594		
NIBE INDUSTRIER AB-B SHS	136,75	1.605		
NORDEA BANK ABP	110,50	2.504		
SANDVIK AB	252,60	2.452		
SKANDINAVISKA ENSKILDA BAN-A	125,85	1.726		
SKF AB-B SHARES	214,50	896		
SVENSKA CELLULOSA AB SCA-B	160,75	1.198		
SVENSKA HANDELSBANKEN-A SHS	97,86	1.170		
TELE2 AB-B SHS	129,10	889		
TELIA CO AB	35,41	1.355		
VOLVO AB-B SHS	209,65	2.372		
USD 654.03 pr. 31-12-2021				
COCA-COLA EUROPACIFIC PARTNE	55,93	1.296		
Kapitalandele i alt		364.715		

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Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Afledte finansielle instrumenter				
THB 19,68 pr. 31-12-2021				
BTS GROUP HOLDINGS PCL-CW24	0,64	7		
BTS GROUP HOLDINGS PCL-CW26	0,50	10		
Afledte finansielle instrumenter i alt				
17				
Kapitalandele				
AUD 475,51 pr. 31-12-2021 (469,43 pr. 31-12-2020)				
AFTERPAY LTD	83,01	706	118,00	332
ASX LTD	92,90	774	72,00	592
AURIZON HOLDINGS LTD	3,49	732		
BLUESCOPE STEEL LTD	20,90	304		
BRAMBLES LTD	10,63	411		
COCHLEAR LTD	216,12	476	189,00	411
COMMONWEALTH BANK OF AUSTRAL	101,00	4.198	82,11	1.313
COMPUTERSHARE LTD	20,00	519		
CSL LTD			283,18	844
DEXUS/AU	11,12	766		
EVOLUTION MINING LTD	4,06	258		
FORTESCUE METALS GROUP LTD	19,21	1.149		
GOODMAN GROUP	26,50	1.982		
GPT GROUP	5,42	531	4,50	435
INSURANCE AUSTRALIA GROUP	4,26	333		
JAMES HARDIE INDUSTRIES-CDI	55,30	831		
LENLEASE GROUP	10,69	274		
MACOUARIE GROUP LTD	205,40	1.387	138,48	923
MIRVAC GROUP	2,91	624	2,64	559
NATIONAL AUSTRALIA BANK LTD			22,60	795
NEWCREST MINING LTD	24,48	534		
NORTHERN STAR RESOURCES LTD	9,41	302		
ORICA LTD	13,69	766		
OBE INSURANCE GROUP LTD	11,35	494		
REA GROUP LTD	167,64	953		
SEEK LTD	32,78	913		
STOCKLAND	4,24	441	4,18	429
SYDNEY AIRPORT	8,68	1.386		
TRANSURBAN GROUP	13,82	2.194		
VICINITY CENTRES	1,69	374		
WISETECH GLOBAL LTD	58,58	550		
WOOLWORTHS GROUP LTD	38,01	1.550		
XERO LTD	141,44	1.088		
CAD 517,77 pr. 31-12-2021				
AGNICO EAGLE MINES LTD	67,19	974		
AIR CANADA			22,77	228
BALLARD POWER SYSTEMS INC	15,89	321		
BANK OF MONTREAL	136,19	4.160		
BANK OF NOVA SCOTIA	89,55	5.842		
BARRICK GOLD CORP			29,00	644
BROOKFIELD RENEWABLE COR-A	46,55	942		
CAN APARTMENT PROP REAL ESTA	59,96	1.490		
CAN IMPERIAL BK OF COMMERCE	147,45	4.046		
CANADIAN NATL RAILWAY CO			139,94	684
CANADIAN PACIFIC RAILWAY LTD			441,53	633
CANADIAN TIRE CORP-CLASS A	181,44	1.409		
CANOPY GROWTH CORP	11,00	564		
CGI INC			100,99	624
FIRST QUANTUM MINERALS LTD			22,85	391
FIRSTSERVICE CORP	248,60	1.416		
FORTIS INC			52,00	829
FRANCO-NEVADA CORP			159,60	610
GILDAN ACTIVEWEAR INC	53,63	894	35,59	326
HYDRO ONE LTD	32,91	2.897		
INTACT FINANCIAL CORP	164,42	2.043		
IVANHOE MINES LTD-CL A	10,32	951		
KINROSS GOLD CORP	7,34	426	9,34	227

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Kapitalandele				
CAD 517,77 pr. 31-12-2021				
KIRKLAND LAKE GOLD LTD	53,01	769		
LOBLAW COMPANIES LTD			62,81	483
LUNDIN MINING CORP	9,88	962		
MAGNA INTERNATIONAL INC	102,35	1.325		
MANULIFE FINANCIAL CORP	24,11	3.064	22,65	491
NATIONAL BANK OF CANADA	96,44	2.192	71,64	715
RESTAURANT BRANDS INTERN			77,83	372
RITCHIE BROS AUCTIONEERS	77,41	601		
ROGERS COMMUNICATIONS INC-B	60,23	2.121		
SHOPIFY INC - CLASS A	1.735,00	4.492	1.437,32	686
SUN LIFE FINANCIAL INC	70,41	3.573		
THOMSON REUTERS CORP	151,27	2.585		
TMX GROUP LTD	128,25	1.129		
TOROMONT INDUSTRIES LTD	114,36	1.125		
TORONTO-DOMINION BANK			71,92	1.298
WEST FRASER TIMBER CO LTD	120,68	875		
WESTON (GEORGE) LTD			95,08	507
WHEATON PRECIOUS METALS CORP	54,28	1.321		
WSP GLOBAL INC	183,63	1.616		
CHF 717,80 pr. 31-12-2021 (688,22 pr. 31-12-2020)				
ABB LTD-REG	34,90	4.149	24,71	1.105
ADECCO GROUP AG-REG	46,60	652		
ALCON INC	80,74	2.088	58,84	544
BALOISE HOLDING AG - REG			157,50	1.073
CIE FINANCIERE RICHEMO-A REG	136,95	3.006	80,08	575
CLARIANT AG-REG	19,00	1.097		
CREDIT SUISSE GROUP AG-REG			11,40	605
GEBERIT AG-REG	745,20	2.268		
GIVAUDAN-REG	4.792,00	3.474		
KUEHNE + NAGEL INTL AG-REG	294,40	1.126		
LONZA GROUP AG-REG	761,60	2.941		
NESTLE SA-REG			104,26	2.048
NOVARTIS AG-REG			83,65	1.151
ROCHE HOLDING AG-GENUSSCHEIN			309,00	1.455
SGS SA-REG	3.047,00	962		
SIKA AG-REG	380,20	3.414		
SONOVA HOLDING AG-REG	357,80	1.487		
STRAUMANN HOLDING AG-REG	1.937,00	2.030		
SWISS LIFE HOLDING AG-REG	559,00	1.513	412,40	1.070
SWISS RE AG	90,26	2.051		
SWISSCOM AG-REG	514,60	942		
UBS GROUP AG-REG			12,47	799
VIFOR PHARMA AG	162,25	1.564		
ZURICH INSURANCE GROUP AG	400,40	2.808		
CLP 0,77 pr. 31-12-2021				
FALABELLA SA	2.779,00	634		
SOC QUIMICA Y MINERA CHILE-B	43.489,00	699		
CNY 102,62 pr. 31-12-2021				
AIR CHINA LTD-A	9,13	418		
BYD CO LTD -A	268,12	688		
CANSINO BIOLOGICS INC-A	299,55	265		
CHINA JUSHI CO LTD -A	18,20	529		
CHINA SOUTHERN AIRLINES CO-A	6,81	524		
CHINA TOURISM GROUP DUTY F-A	219,41	450		
CHINA VANKE CO LTD -A	19,76	708		
CONTEMPORARY AMPEREX TECHN-A	588,00	845		
EVE ENERGY CO LTD-A	118,18	291		
GANFENG LITHIUM CO LTD-A	142,85	616		
GOERTEK INC -A	54,10	383		
GREAT WALL MOTOR CO LTD-A	48,54	533		
INDUSTRIAL BANK CO LTD -A	19,04	864		

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Kapitalandele				
CNY 102,62 pr. 31-12-2021				
INNER MONGOLIA YILI INDUS-A	41,46	859		
JIANGSU EASTERN SHENGHONG -A	19,34	306		
PING AN INSURANCE GROUP CO-A	50,41	409		
SHANGHAI PUTAILAI NEW ENER-A	160,61	445		
SHENZHEN INOVANCE TECHNOLO-A	68,60	541		
SHENZHEN MINDRAY BIO-MEDIC-A	380,80	586		
SUNGROW POWER SUPPLY CO LT-A	145,80	359		
TRANSFAR ZHILIAN CO LTD-A	8,70	468		
WUXI APPTec CO LTD-A	118,58	669		
YUNNAN BAIYAO GROUP CO LTD-A	104,65	430		
ZHEJIANG CHINT ELECTRICS-A	53,89	138		
ZHEJIANG HUAYOU COBALT CO -A	110,31	487		
CZK 29,93 pr. 31-12-2021				
KOMERCNI BANKA AS	935,00	663		
DKK 100,00 pr. 31-12-2021				
AMBU A/S-B	173,00	185		
CHR HANSEN HOLDING A/S	515,40	754		
DANSKE BANK A/S			100,65	676
DEMANT A/S	335,10	785		
DSV A/S			1.020,00	585
GENMAB A/S	2.630,00	1.070		
GN STORE NORD A/S	411,30	622		
NOVO NORDISK A/S-B	735,00	5.242	426,65	872
NOVOZYMES A/S-B SHARES	537,20	938		
PANDORA A/S	815,40	665		
TRYG A/S	161,50	375		
VESTAS WIND SYSTEMS A/S	200,00	1.335		
EGP 41,76 pr. 31-12-2021				
COMMERCIAL INTERNATIONAL BAN	52,99	1.210		
EUR 743,76 pr. 31-12-2021				
ACCOR SA	28,45	453		
ACS ACTIVIDADES CONS Y SERV			27,15	189
ADIDAS AG	253,20	1.947	297,90	563
AEGON NV	4,39	650		
AIR LIQUIDE SA	153,32	2.349	134,25	1.033
AIRBUS SE			89,78	685
AKZO NOBEL N.V.	96,50	1.547	87,86	509
ALLIANZ SE-REG	207,65	3.685	200,70	1.229
ALSTOM	31,22	694		
AMPLIFON SPA	47,45	1.033		
ANHEUSER-BUSCH INBEV SA/NV			57,01	644
ARCELORMITTAL			18,88	1.229
ARGENX SE	315,30	1.217		
ARKEMA	123,85	666		
ASML HOLDING NV	706,70	10.066	397,55	1.799
ASSICURAZIONI GENERALI	18,63	1.008		
AXA SA	26,19	1.358		
BANCO BILBAO VIZCAYA ARGENTA	5,25	2.028	4,04	576
BANCO SANTANDER SA			2,54	492
BASF SE			64,72	595
BAYERISCHE MOTOREN WERKE AG	88,49	2.202		
BEIERSDORF AG	90,38	741		
BIOMERIEUX	124,90	372	115,40	344
BNP PARIBAS	60,77	3.032		
BOUYGUES SA	31,49	952		
BRENTAG SE	79,58	328		
CAIXABANK SA	2,41	1.380		
CARL ZEISS MEDITEC AG - BR	184,85	898		
CARREFOUR SA	16,11	981		
CNH INDUSTRIAL NV	17,07	1.551		
CNP ASSURANCES	21,75	982		

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Kapitalandele				
EUR 743,76 pr. 31-12-2021				
COLRUYT SA	37,26	501		
COMMERZBANK AG	6,69	753		
CONTINENTAL AG	93,11	1.180		
COVESTRO AG	54,20	569		
COVIVIO	72,20	433		
DANONE	54,59	1.381		
DELIVERY HERO SE	98,00	804		
DEUTSCHE BOERSE AG	147,10	1.456	139,25	501
DEUTSCHE POST AG-REG			40,50	903
DIASORIN SPA	167,45	329	170,10	113
EDP RENOVAVEIS SA	21,90	783		
EIFFAGE	90,46	1.077		
ELIA GROUP SA/NV	115,70	923		
ELISA OYJ	54,12	895		
ENAGAS SA			17,97	253
ENI SPA			8,55	496
ERSTE GROUP BANK AG	41,35	1.524		
ESSILORLUXOTTICA	187,24	2.469		
EUROBANK ERGASIAS SERVICES A	0,89	934		
EUROFINS SCIENTIFIC	108,80	1.678	68,63	684
EVONIK INDUSTRIES AG	28,47	1.567		
FERRARI NV	227,50	2.440		
FRESENIUS MEDICAL CARE AG &			68,20	400
GALP ENERGIA SGPS SA			8,75	751
GECCINA SA	122,90	601		
GRIFOLS SA	16,88	221		
HEIDELBERGCEMENT AG	59,52	299		
HELLENIC TELECOMMUN ORGANIZA	16,26	660		
HELLOFRESH SE	67,54	519		
HENKEL AG & CO KGAA	68,70	1.612		
HENKEL AG & CO KGAA VOR-PREF	71,14	596		
INDUSTRIA DE DISENO TEXTIL	28,53	1.933		
ING GROEP NV	12,24	2.814	7,64	420
JDE PEET'S NV	27,10	942		
KBC GROUP NV	75,46	2.008		
KESKO OYJ-B SHS	29,34	904		
KLEPIERRE	20,85	395		
KONINKLIJKE AHOLD DELHAIZE N	30,14	2.514		
KONINKLIJKE DSM NV	198,00	2.667	140,80	679
KONINKLIJKE PHILIPS NV			43,78	630
LANXESS AG	54,50	616		
LEG IMMOBILIE SE	122,70	562		
LEGRAND SA	102,90	1.492		
L'OREAL	416,95	4.038		
LVMH MOET HENNESSY LOUIS VUI			510,90	1.327
MERCK KGAA	227,00	1.513	140,35	620
MICHELIN (CGDE)	144,15	1.049		
MUENCHENER RUECKVER AG-REG	260,50	1.426	242,80	788
NN GROUP NV	47,61	874	35,53	653
ORION OYJ-CLASS B	36,52	578		
ORPEA	88,10	401		
PROSUS NV	73,53	2.510		
PROXIMUS	17,14	510		
PUBLICIS GROUPE	59,20	504		
PUMA SE	107,50	941		
OIAGEN N.V.	48,99	805		
RANDSTAD NV	60,04	785		
RECORDATI INDUSTRIA CHIMICA	56,50	520		
RED ELECTRICA CORPORACION SA	19,03	893	16,78	788

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Kapitalandele				
EUR 744.35 pr. 31-12-2020				
SANOFI			78,70	811
SAP SE	124,90	4.876	107,22	994
SARTORIUS AG-VORZUG	595,20	1.359	343,60	435
SARTORIUS STEDIM BIOTECH	482,40	822		
SCHNEIDER ELECTRIC SE	172,46	4.802		
SEB SA	136,90	372		
SIEMENS AG-REG			117,52	1.420
SIEMENS ENERGY AG			30,00	882
SIEMENS HEALTHINEERS AG	65,82	1.223		
SMURFIT KAPPA GROUP PLC	48,44	991		
SNAM SPA			4,60	179
SOCIETE GENERALE SA	30,21	1.497		
SOLVAY SA	102,20	1.458	96,88	591
STORA ENSO OYJ-R SHS	16,14	1.206		
SUEZ	19,81	371		
SYMRISE AG	130,30	1.324		
TELEFONICA DEUTSCHLAND HOLDI	2,44	369		
TELEPERFORMANCE	392,00	423		
TERNA-RETE ELETTRICA NAZIONA	7,11	1.294		
TOTALENERGIES SE			35,30	946
UBISOFT ENTERTAINMENT			78,84	442
UCB SA	100,35	1.391	84,48	367
UMICORE	35,75	487		
UNIBAIL-RODAMCO-WESTFIELD	61,62	690	64,58	724
UNILEVER PLC			49,57	1.608
UPM-KYMMENE OYJ			30,47	1.131
VALEO	26,58	475		
VIVENDI SE	11,89	272		
VOESTALPINE AG	32,00	896		
VONOVIA SE			59,76	961
WARTSILA OYJ ABP	12,36	621		
WOLTERS KLUWER	103,60	1.090	69,06	727
ZALANDO SE	71,14	964		
GBP 885.84 pr. 31-12-2021				
3I GROUP PLC	1.449,00	845		
ABRDN PLC	240,90	511		
ANTOFAGASTA PLC	1.338,50	1.446		
ASHTAD GROUP PLC	5.942,00	929		
ASSOCIATED BRITISH FOODS PLC	2.008,00	98		
ASTRAZENECA PLC	8.678,00	5.922	7.324,00	834
BP PLC			254,80	535
BRITISH AMERICAN TOBACCO PLC			2.708,00	833
BRITISH LAND CO PLC	531,00	706		
BT GROUP PLC	169,55	677		
COCA-COLA HBC AG-DI	2.555,00	2.892		
COMPASS GROUP PLC	1.651,00	1.402		
DCC PLC			5.178,00	509
DIAGEO PLC			2.878,00	973
ENTAIN PLC			1.133,50	459
FERGUSON PLC	13.105,00	4.500	8.884,00	954
GLAXOSMITHKLINE PLC			1.342,00	655
HSBC HOLDINGS PLC			378,85	595
INFORMA PLC	516,60	522		
INTERCONTINENTAL HOTELS GROU	4.781,00	808	4.690,00	744
INTERTEK GROUP PLC	5.630,00	525	5.648,00	494
JD SPORTS FASHION PLC	217,80	142		
JOHNSON MATTHEY PLC	2.046,00	235		
LEGAL & GENERAL GROUP PLC	297,50	1.242		
LLOYDS BANKING GROUP PLC	47,80	1.677		
NEXT PLC	8.150,00	896		

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Kapitalandele				
GBP 885,84 pr. 31-12-2021				
PEARSON PLC	613,20	579		
RECKITT BENCKISER GROUP PLC	6.342,00	469		
RELX PLC	2.402,00	823	1.792,50	577
RENTOKIL INITIAL PLC	584,00	325		
RIO TINTO PLC			5.470,00	1.033
SAINSBURY (J) PLC			225,50	200
SCHRODERS PLC	3.560,00	200		
SEGRO PLC	1.436,50	1.287		
SMITH & NEPHEW PLC	1.293,50	836		
VODAFONE GROUP PLC	112,26	1.568		
WPP PLC	1.119,50	4.067		
HKD 83,89 pr. 31-12-2021 (78,46 pr. 31-12-2020)				
AIA GROUP LTD	78,60	3.890	95,00	1.237
AK MEDICAL HOLDINGS LTD			13,46	260
AKESO INC	34,00	257		
ALIBABA GROUP HOLDING LTD	118,90	1.666		
ALIBABA HEALTH INFORMATION T	6,59	276		
BEIJING CAPITAL INTL AIRPO-H	4,77	544		
BEIJING ENTERPRISES WATER GR	3,03	330		
BOC AVIATION LTD	57,10	307		
BOC HONG KONG HOLDINGS LTD	25,55	407		
BYD CO LTD-H	266,60	447		
CHINA COMMUNICATIONS SERVI-H	3,80	714		
CHINA CONCH VENTURE HOLDINGS	38,10	623		
CHINA CONSTRUCTION BANK-H	5,40	2.274	5,89	677
CHINA FEIHE LTD	10,46	430		
CHINA JINMAO HOLDINGS GROUP	2,41	457		
CHINA MEDICAL SYSTEM HOLDING	13,02	360		
CHINA MENGNIU DAIRY CO	44,20	1.483		
CHINA MERCHANTS BANK-H	60,55	1.473		
CHINA MOBILE LTD			44,20	451
CHINA MOLYBDENUM CO LTD-H	4,11	455		
CHINA OVERSEAS LAND & INVEST	18,46	1.177		
COUNTRY GARDEN SERVICES HOLD	46,70	274		
CSPC PHARMACEUTICAL GROUP LT	8,47	611		
DALI FOODS GROUP CO LTD	4,08	419		
ESR CAYMAN LTD	26,35	438		
FOSUN INTERNATIONAL LTD	8,41	310		
FUYAO GLASS INDUSTRY GROUP-H	40,30	487		
GEELY AUTOMOBILE HOLDINGS LT	21,30	500		
GENSCRIPT BIOTECH CORP	34,50	463		
GUANGZHOU R&F PROPERTIES - H	2,90	145		
HANG SENG BANK LTD	142,70	359		
HANGZHOU TIGERMED CONSULTI-H	99,00	324		
HANSON PHARMACEUTICAL GROUP	19,00	574		
HONG KONG EXCHANGES & CLEAR	455,40	2.369	425,00	767
JINXIN FERTILITY GROUP LTD	8,71	278		
KINGDEE INTERNATIONAL SFTWR	24,00	443		
KWG GROUP HOLDINGS LTD	5,10	299		
LENOVO GROUP LTD	8,96	526		
LI NING CO LTD	85,35	1.038		
LONGFOR GROUP HOLDINGS LTD	36,70	693		
MEITUAN-CLASS B	225,40	3.177	294,60	855
MICROPORT SCIENTIFIC CORP	28,40	305		
MTR CORP	41,85	1.492		
PING AN HEALTHCARE AND TECHN	28,35	340		
PING AN INSURANCE GROUP CO-H	56,15	1.201	95,00	783
SHANDONG WEIGAO GP MEDICAL-H	9,73	326		
SHANGHAI FOSUN PHARMACEUTI-H	34,35	317		
SHANGHAI PHARMACEUTICALS-H	14,78	377		

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Kapitalandele				
HKD 83.89 pr. 31-12-2021				
SHENZHEN INTL HOLDINGS	8,10	571		
SHENZHOU INTERNATIONAL GROUP	149,90	503		
SHIMAO GROUP HOLDINGS LTD	5,10	229		
SINO BIOPHARMACEUTICAL	5,46	307		
SINOPHARM GROUP CO-H	16,96	341		
SUN HUNG KAI PROPERTIES			100,00	549
SWIRE PACIFIC LTD - CL A	44,35	781		
SWIRE PROPERTIES LTD	19,54	256		
TENCENT HOLDINGS LTD	456,80	8.354	564,00	2.434
UNI-PRESIDENT CHINA HOLDINGS	7,56	450		
VENUS MEDTECH HANGZHOU INC-H	29,60	286		
WANT WANT CHINA HOLDINGS LTD	7,16	715		
WUXI BIOLOGICS CAYMAN INC	92,55	1.514		
XINJIANG GOLDWIND SCI&TEC-H	15,22	457		
ZHAOJIN MINING INDUSTRY - H			9,23	529
ZHEJIANG EXPRESSWAY CO-H	6,95	618		
ZHONGSHENG GROUP HOLDINGS	60,80	332		
ZOOMLION HEAVY INDUSTRY - H	4,91	125		
AAC TECHNOLOGIES HOLDINGS IN	30,80	426		
HUF 2,02 pr. 31-12-2021				
OTP BANK PLC	16.600,00	498		
RICHTER GEDEON NYRT	8.725,00	726		
IDR 0,05 pr. 31-12-2021				
BANK CENTRAL ASIA TBK PT	7.300,00	1.171		
BARITO PACIFIC TBK PT	855,00	184		
MERDEKA COPPER GOLD TBK PT	3.890,00	704		
UNILEVER INDONESIA TBK PT	4.110,00	370		
ILS 210,14 pr. 31-12-2021				
BANK HAPOALIM BM	3.210,00	2.264		
BANK LEUMI LE-ISRAEL	3.345,00	2.522		
JPY 5,68 pr. 31-12-2021 (5,89 pr. 31-12-2020)				
AEON CO LTD	2.709,00	862	3.385,00	539
AJINOMOTO CO INC	3.497,00	715		
ALFRESA HOLDINGS CORP			1.889,00	323
ANA HOLDINGS INC	2.404,50	874		
ASAHI INTECC CO LTD			3.765,00	599
ASAHI KASEI CORP	1.081,00	1.038		
ASTELLAS PHARMA INC	1.870,50	1.445		
AZBIL CORP	5.240,00	774		
BRIDGESTONE CORP	4.949,00	1.124		
CAPCOM CO LTD	2.708,00	492		
CHUGAI PHARMACEUTICAL CO LTD	3.735,00	1.209		
DAI NIPPON PRINTING CO LTD	2.893,00	624		
DAIFUKU CO LTD	9.400,00	480		
DAIICHI SANKYO CO LTD	2.925,00	1.562		
DAIKIN INDUSTRIES LTD	26.090,00	1.926	22.920,00	945
DAIWA HOUSE INDUSTRY CO LTD	3.308,00	1.259		
DENSO CORP	9.529,00	1.569		
EAST JAPAN RAILWAY CO	7.073,00	1.567		
EISAI CO LTD	6.531,00	668		
FANUC CORP			25.360,00	598
FAST RETAILING CO LTD	65.310,00	1.484		
FUJIFILM HOLDINGS CORP	8.526,00	1.114		
FUJITSU LTD	19.730,00	1.569		
GMO PAYMENT GATEWAY INC			13.840,00	326
HANKYU HANSHIN HOLDINGS INC	3.265,00	1.150		
HIKARI TSUSHIN INC	17.710,00	503		
HIROSE ELECTRIC CO LTD	19.340,00	659		
HITACHI CONSTRUCTION MACHINE	3.325,00	359		
HITACHI LTD	6.230,00	1.628	4.065,00	527
HITACHI METALS LTD	2.131,00	363		

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Kapitalandele				
JPY 5.89 pr. 31-12-2020				
HONDA MOTOR CO LTD			2.877,50	899
HOSHIZAKI CORP	8.650,00	393		
HOYA CORP	17.110,00	1.944		
HULIC CO LTD	1.092,00	533		
IBIDEN CO LTD	6.840,00	583		
JAPAN AIRLINES CO LTD			1.995,00	411
JFE HOLDINGS INC	1.467,00	533		
JSR CORP	4.375,00	870		
KAJIMA CORP	1.321,00	555		
KANSAI PAINT CO LTD	2.500,00	341		
KAO CORP	6.019,00	923	7.970,00	470
KDDI CORP	3.362,00	1.184		
KEIO CORP	5.070,00	432		
KEISEI ELECTRIC RAILWAY CO	3.110,00	654		
KEYENCE CORP			58.000,00	1.025
KIKKOMAN CORP	9.670,00	714		
KINTETSU GROUP HOLDINGS CO L	3.215,00	274		
KOBAYASHI PHARMACEUTICAL CO	9.040,00	411	12.610,00	594
KOMATSU LTD	2.693,50	1.071		
KUBOTA CORP	2.553,50	1.044		
KURITA WATER INDUSTRIES LTD	5.460,00	372	3.945,00	558
KYOWA KIRIN CO LTD	3.135,00	819		
LION CORP	1.537,00	244		
LIXIL CORP	3.065,00	435		
M3 INC			9.743,00	57
MERCARI INC	5.860,00	300		
MITSUBISHI ELECTRIC CORP			1.557,00	844
MITSUBISHI ESTATE CO LTD	1.594,50	1.576	1.657,00	420
MITSUBISHI GAS CHEMICAL CO	1.948,00	487		
MIYOSHI & CO LTD			1.889,50	646
MIYOSHI FUDOSAN CO LTD	2.278,50	880		
MIURA CO LTD	3.960,00	360		
MS&AD INSURANCE GROUP HOLDIN	3.549,00	262		
MURATA MANUFACTURING CO LTD	9.157,00	2.288		
NEC CORP	5.310,00	483		
NINTENDO CO LTD	53.650,00	1.524		
NIPPON BUILDING FUND INC	670.000,00	342		
NIPPON EXPRESS CO LTD	6.910,00	235		
NIPPON PAINT HOLDINGS CO LTD	1.254,00	855		
NIPPON STEEL CORP	1.878,50	555		
NIPPON TELEGRAPH & TELEPHONE	3.150,00	1.252		
NIPPON YUSEN KK	8.760,00	299		
NISSIN FOODS HOLDINGS CO LTD	8.390,00	619		
NITORI HOLDINGS CO LTD	17.225,00	489		
NITTO DENKO CORP	8.890,00	959		
NOMURA HOLDINGS INC	501,70	920		
NOMURA REAL ESTATE HOLDINGS	2.647,00	346		
NOMURA REAL ESTATE MASTER FU	161.800,00	395		
NOMURA RESEARCH INSTITUTE LT	4.935,00	645		
NTT DATA CORP	2.466,00	966		
OBAYASHI CORP	890,00	480		
ODAKYU ELECTRIC RAILWAY CO	2.136,00	643		
OMRON CORP	11.460,00	976	9.200,00	813
ORIENTAL LAND CO LTD	19.395,00	881		
ORIX JREIT INC	179.800,00	347		
OTSUKA CORP	5.490,00	374		
PAN PACIFIC INTERNATIONAL HO	1.587,00	469		
PANASONIC CORP	1.265,00	1.085	1.190,50	694
RAKUTEN GROUP INC	1.154,00	682		

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Kapitalandele				
JPY 5.68 pr. 31-12-2021				
RECRUIT HOLDINGS CO LTD	6.972,00	2.297		
RESONA HOLDINGS INC	447,40	739		
ROHM CO LTD	10.470,00	1.308		
RYOHIN KEIKAKU CO LTD	1.754,00	359		
SCSK CORP	2.289,00	442		
SECOM CO LTD	7.986,00	454	9.517,00	561
SEIKO EPSON CORP	2.071,00	388		
SEKISUI CHEMICAL CO LTD	1.922,00	895	1.954,00	944
SEKISUI HOUSE LTD	2.469,00	961	2.100,00	848
SG HOLDINGS CO LTD	2.693,00	260		
SHARP CORP	1.321,00	338		
SHIMADZU CORP	4.855,00	744		
SHIMIZU CORP	713,00	522		
SHIN-ETSU CHEMICAL CO LTD			18.040,00	744
SHIONOGI & CO LTD	8.125,00	923	5.635,00	398
SHISEIDO CO LTD	6.414,00	801		
SOFTBANK CORP	1.454,50	1.355		
SOFTBANK GROUP CORP			8.058,00	950
SOHGO SECURITY SERVICES CO	4.570,00	363		
SOMPO HOLDINGS INC	4.859,00	497		
SONY GROUP CORP	14.475,00	4.439	10.285,00	1.151
STANLEY ELECTRIC CO LTD	2.879,00	801		
SUMITOMO CHEMICAL CO LTD	542,00	1.080		
SUMITOMO ELECTRIC INDUSTRIES	1.499,50	358	1.366,50	668
SUMITOMO METAL MINING CO LTD	4.350,00	914		
SUMITOMO MITSUI FINANCIAL GR			3.188,00	733
SUMITOMO MITSUI TRUST HOLDIN	3.843,00	1.572		
SUNTORY BEVERAGE & FOOD LTD	4.160,00	520		
SYSMEX CORP	15.550,00	795		
TAISEI CORP	3.495,00	476		
TAKEDA PHARMACEUTICAL CO LTD			3.755,00	487
TDK CORP	4.490,00	816		
TERUMO CORP	4.860,00	1.463		
TIS INC	3.425,00	564		
TOBU RAILWAY CO LTD	2.622,00	417		
TOHO GAS CO LTD			6.830,00	805
TOKYO CENTURY CORP	5.580,00	317		
TOKYO ELECTRON LTD	66.280,00	3.012		
TOKYU CORP	1.528,00	564		
TORAY INDUSTRIES INC	681,80	1.154		
TOTO LTD	5.290,00	421		
TOYOTA MOTOR CORP			8.018,00	1.559
UNICHARM CORP	4.999,00	880		
USS CO LTD	1.796,00	541		
WEST JAPAN RAILWAY CO	4.810,00	574		
YAKULT HONSHA CO LTD	6.000,00	307		
YAMAHA CORP	5.670,00	354		
YAMAHA MOTOR CO LTD	2.759,00	329		
YASKAWA ELECTRIC CORP	5.640,00	609		
YOKOGAWA ELECTRIC CORP	2.074,00	636		
Z HOLDINGS CORP	667,40	853		
ZOZO INC	3.590,00	347		
KRW 0.55 pr. 31-12-2021				
AMOREPACIFIC CORP	167.000,00	204		
BGF RETAIL CO LTD	145.500,00	240		
CELLTRION HEALTHCARE CO LTD	80.200,00	352		
CJ LOGISTICS	126.000,00	82		
FILA HOLDINGS CORP			43.700,00	269
GS ENGINEERING & CONSTRUCT	39.600,00	402		
HANWHA SOLUTIONS CORP	35.500,00	166		

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Kapitalandele				
KRW 0.55 pr. 31-12-2021				
HMM CO LTD	26.900,00	65		
KAKAO CORP	112.500,00	958	389.500,00	458
LG CHEM LTD	615.000,00	836		
LG CORP	80.900,00	609	87.500,00	735
LG ELECTRONICS INC	138.000,00	384		
LG HOUSEHOLD & HEALTH CARE	1.097.000,00	544		
LOTTE CHEMICAL CORP	217.000,00	376		
NAVER CORP	378.500,00	1.065		
SAMSUNG ELECTRO-MECHANICS CO	197.500,00	884		
SAMSUNG SDI CO LTD	655.000,00	959		
SK HYNIX INC			118.500,00	700
SK SQUARE CO LTD	66.400,00	726		
SKC CO LTD	174.500,00	321		
MXN 31.96 pr. 31-12-2021				
ARCA CONTINENTAL SAB DE CV	130,52	1.339		
FOMENTO ECONOMICO MEXICA-UBD	159,32	1.280	150,34	439
GRUMA S.A.B.-B	262,52	586		
GRUPO FINANCIERO BANORTE-O	133,02	1.246		
INDUSTRIAS PENOLES SAB DE CV	235,56	369		
KIMBERLY-CLARK DE MEXICO-A	31,01	832		
TELESITES SAB DE CV	20,96	625		
MYR 156,99 pr. 31-12-2021				
AMMB HOLDINGS BHD	3,17	480		
AXIATA GROUP BERHAD	4,16	473		
CIMB GROUP HOLDINGS BHD	5,45	544		
DIGI.COM BHD	4,36	472		
HAP SENG CONSOLIDATED	7,70	358		
KUALA LUMPUR KEPONG BHD	21,78	472		
MALAYSIA AIRPORTS HLDGS BHD	5,98	393		
MAXIS BHD	4,85	469		
NESTLE (MALAYSIA) BERHAD	134,20	695		
PPB GROUP BERHAD	17,10	596		
PRESS METAL ALUMINIUM HOLDIN	5,78	504		
PUBLIC BANK BERHAD	4,16	333		
OL RESOURCES BHD	4,57	424		
RHB BANK BHD	5,37	442		
TELEKOM MALAYSIA BHD	5,50	95		
WESTPORTS HOLDINGS BHD	4,05	300		
NOK 74,17 pr. 31-12-2021				
DNB BANK ASA	202,00	1.914		
MOWI ASA	208,70	1.131		
ORKLA ASA	88,36	981		
TELENOR ASA	138,60	1.890		
NZD 447,78 pr. 31-12-2021				
AUCKLAND INTL AIRPORT LTD	7,70	1.142		
FISHER & PAYKEL HEALTHCARE C	32,76	957		
MERCURY NZ LTD	6,12	444		
MERIDIAN ENERGY LTD	4,85	778		
SPARK NEW ZEALAND LTD	4,52	334		
PHP 12.83 pr. 31-12-2021				
AYALA LAND INC	36,70	795		
BANK OF THE PHILIPPINE ISLAN	92,15	345		
GLOBE TELECOM INC	3.322,00	524		
JG SUMMIT HOLDINGS INC	53,00	371		
SM INVESTMENTS CORP	943,00	511		
SM PRIME HOLDINGS INC	33,90	1.256		
UNIVERSAL ROBINA CORP	128,00	335		
PLN 162,27 pr. 31-12-2021				
BANK PEKAO SA	122,00	511		
CD PROJEKT SA	192,90	375		
CYFROWY POLSAT SA	34,72	470		
KGHM POLSKA MIEDZ SA	139,40	1.060		

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Kapitalandele				
PLN 162,27 pr. 31-12-2021				
ORANGE POLSKA SA	8,45	288		
PKO BANK POLSKI SA	44,93	564		
SANTANDER BANK POLSKA SA	348,50	759		
SEK 72,24 pr. 31-12-2021				
ASSA ABLOY AB-B	276,20	1.279		
ATLAS COPCO AB-A SHS	625,80	1.545	421,10	668
ATLAS COPCO AB-B SHS	532,20	705		
BOLIDEN AB	350,00	1.226		
EPIROC AB-A	229,20	705	149,65	601
EPIROC AB-B	191,70	503		
ERICSSON LM-B SHS	99,79	1.492		
ESSITY AKTIEBOLAG-B	295,40	1.413		
HENNES & MAURITZ AB-B SHS	178,08	1.276		
HUSOVARNA AB-B SHS	144,85	505		
KINNEVIK AB - B	322,75	488	415,50	1.133
NIBE INDUSTRIER AB-B SHS	136,75	1.401		
NORDEA BANK ABP	110,50	2.237		
SANDVIK AB	252,60	2.143	201,30	497
SKANDINAVISKA ENSKILDA BAN-A	125,85	858		
SKF AB-B SHARES	214,50	441		
SVENSKA CELLULOSA AB SCA-B	160,75	987		
SVENSKA HANDELSBANKEN-A SHS	97,86	894		
TELE2 AB-B SHS	129,10	695		
TELIA CO AB	35,41	676		
VOLVO AB-B SHS	209,65	1.809		
SGD 485,13 pr. 31-12-2021				
CAPITALAND INTEGRATED COMMER	2,04	881		
CAPITALAND INVESTMENT LTD/SI	3,41	1.168		
CITY DEVELOPMENTS LTD	6,81	899		
DBS GROUP HOLDINGS LTD	32,66	2.884	25,04	864
OVERSEA-CHINESE BANKING CORP	11,40	1.250		
SINGAPORE AIRLINES LTD	4,99	881		
SINGAPORE TELECOMMUNICATIONS	2,32	2.270	2,31	530
UOL GROUP LTD	7,09	808		
THB 19,68 pr. 31-12-2021				
AIRPORTS OF THAILAND PCL-FOR	61,00	1.468		
ASSET WORLD CORP PCL-FOREIGN	5,05	324		
BERLI JUCKER PUB CO-FORGN	31,00	354		
BTS GROUP HOLDINGS PCL-FORGN	9,35	1.851		
BUMRUNGRAD HOSPITAL-FOREIGN	141,00	402	120,00	353
CENTRAL PATTANA PUB CO-FOREI	56,50	373		
CHAROEN POKPHAND FOOD-FORGN	25,50	347		
CP ALL PCL-FOREIGN	59,00	1.288		
INDORAMA VENTURES-FOREIGN	43,25	1.080	37,00	376
LAND & HOUSES PUB CO-FOR REG	8,80	587		
MINOR INTERNATIONAL PCL-FOR	28,75	330		
OSOTSPA PCL-FOREIGN	36,00	333		
SIAM CEMENT PUB CO-FOR REG	386,00	456		
SIAM COMMERCIAL BANK-FOREIGN	127,00	450		
THAI UNION GROUP PCL-F	19,50	328		
TRUE CORP PCL-FOREIGN	4,88	560		
TRY 49,12 pr. 31-12-2021				
TURKCELL ILETISIM HIZMET AS	18,46	473		
TURKIYE GARANTI BANKASI	11,27	488		
TURKIYE IS BANKASI-C	7,19	523		
TWD 23,60 pr. 31-12-2021				
AIRTAC INTERNATIONAL GROUP	1.020,00	241		
ASE TECHNOLOGY HOLDING CO LT	106,50	955		
CATHAY FINANCIAL HOLDING CO	62,50	634		
CHINA STEEL CORP	35,35	1.185		
CHUNGHWA TELECOM CO LTD	116,50	1.017		
CTBC FINANCIAL HOLDING CO LT	25,95	423		

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Kapitalandele				
TWD 23,60 pr. 31-12-2021				
DELTA ELECTRONICS INC	275,00	1.103		
EVERGREEN MARINE CORP LTD	142,50	975		
FIRST FINANCIAL HOLDING CO	24,50	169		
FUBON FINANCIAL HOLDING CO	76,30	533		
HIWIN TECHNOLOGIES CORP	306,50	373		
HOTAI MOTOR COMPANY LTD	614,00	290		
LITE-ON TECHNOLOGY CORP	63,80	994		
MEDIATEK INC	1.190,00	1.966		
NAN YA PLASTICS CORP	85,40	1.008		
PRESIDENT CHAIN STORE CORP	273,50	1.033		
SINOPAC FINANCIAL HOLDINGS	16,15	415	11,45	528
TAIWAN CEMENT	48,00	464		
TAIWAN HIGH SPEED RAIL CORP	29,60	1.579		
TAIWAN SEMICONDUCTOR MANUFAC	615,00	3.193		
THE SHANGHAI COMMERCIAL & SA	47,25	513		
UNI-PRESIDENT ENTERPRISES CO	68,60	874		
WAN HAI LINES LTD	198,50	464		
YAGEO CORPORATION	479,50	453		
YANG MING MARINE TRANSPORT	121,00	343		
USD 608,35 pr. 31-12-2020				
3M CO			174,79	705
51JOB INC-ADR	48,93	273		
ABBOTT LABORATORIES	140,74	7.552	109,49	1.437
ABBVIE INC	135,40	6.444	107,15	1.317
ABIOMED INC	359,17	1.330		
ACCENTURE PLC-CL A			261,21	1.001
ADOBE INC	567,06	9.205	500,12	2.267
ADVANCE AUTO PARTS INC	239,88	1.257		
ADVANCED MICRO DEVICES			91,71	738
AFLAC INC	58,39	2.680		
AGILENT TECHNOLOGIES INC	159,65	3.121		
AIR PRODUCTS & CHEMICALS INC			273,22	542
ALIBABA GROUP HOLDING-SP ADR	118,79	3.895	232,73	2.935
ALIGN TECHNOLOGY INC	657,18	2.351		
ALLIANT ENERGY CORP			51,53	657
ALLSTATE CORP	117,65	1.855		
ALLY FINANCIAL INC	47,61	1.119		
ALPHABET INC-CL A	2.897,04	32.836	1.752,64	4.116
ALPHABET INC-CL C	2.893,59	7.362	1.751,88	2.259
ALTRIA GROUP INC			41,00	665
AMAZON.COM INC			3.256,93	6.915
AMCOR PLC	12,01	1.323		
AMERCO	726,23	1.425		
AMEREN CORPORATION			78,06	501
AMERICAN ELECTRIC POWER			83,27	529
AMERICAN EXPRESS CO	163,60	4.471	120,91	749
AMERICAN INTERNATIONAL GROUP	56,86	2.485	37,86	295
AMERICAN TOWER CORP	292,50	4.436	224,46	1.147
AMERICAN WATER WORKS CO INC	188,86	3.383	153,47	605
AMERIPRISE FINANCIAL INC	301,66	2.938		
AMETEK INC			120,94	954
AMGEN INC	224,97	3.818	229,92	1.070
AMPHENOL CORP-CL A			130,77	819
ANNALY CAPITAL MANAGEMENT IN	7,82	1.672		
ANSYS INC	401,12	2.951		
ANTHEM INC			321,09	498
AON PLC-CLASS A	300,56	1.691	211,27	463
APPLE INC	177,57	66.244	132,69	13.054
APPLIED MATERIALS INC	157,36	7.646		
APTIV PLC	164,95	2.538		

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Kapitalandele				
USD 654.03 pr. 31-12-2021				
ARCH CAPITAL GROUP LTD	44,45	1.434		
ARTHUR J GALLAGHER & CO	169,67	1.554		
ASSURANT INC	155,86	941		
ASTRAZENECA PLC-SPONS ADR	58,25	323		
AT&T INC			28,76	958
AU OPTRONICS CORP-SPON ADR	8,21	633	4,95	820
AUTODESK INC	281,19	2.913		
AUTOMATIC DATA PROCESSING	246,58	4.077	176,20	747
AVALONBAY COMMUNITIES INC			160,43	427
AVANTOR INC	42,14	1.419		
BALL CORP	96,27	1.956		
BANCO BRADESCO-ADR	3,42	1.381	5,26	504
BANCO DE CHILE-ADR			20,38	574
BANCO DO BRASIL SA-SPON ADR	5,15	1.304		
BANCO SANTANDER BRASIL-ADS	5,37	1.453		
BANK OF AMERICA CORP			30,31	1.240
BANK OF NEW YORK MELLON CORP	58,08	2.558		
BAOZUN INC-SPN ADR			34,35	257
BAXTER INTERNATIONAL INC	85,84	2.542		
BECTON DICKINSON AND CO			250,22	578
BERKSHIRE HATHAWAY INC-CL B			231,87	1.914
BEST BUY CO INC	101,60	1.175		
BIOGEN INC	239,92	1.309	244,86	498
BIOMARIN PHARMACEUTICAL INC	88,35	1.098		
BIO-TECHNE CORP	517,34	1.594		
BLACKROCK INC	915,56	5.479	721,54	1.045
BLOCK INC			217,64	657
BOEING CO/THE			214,06	686
BOOKING HOLDINGS INC	2.399,23	3.797	2.227,27	583
BORGWARNER INC	45,07	939		
BOSTON PROPERTIES INC	115,18	1.988		
BRF SA-ADR			4,20	215
BRISTOL-MYERS SQUIBB CO			62,03	1.018
BROADCOM INC			437,85	1.350
BURLINGTON STORES INC	291,51	1.228		
C.H. ROBINSON WORLDWIDE INC	107,63	1.478		
CABLE ONE INC	1.763,45	1.153		
CADENCE DESIGN SYS INC	186,35	3.237		
CAMPBELL SOUP CO	43,46	1.292		
CARLYLE GROUP INC/THE	54,90	1.455		
CARMAX INC	130,23	1.192		
CARRIER GLOBAL CORP	54,24	1.827	37,72	608
CATALENT INC	128,03	1.763		
CATERPILLAR INC	206,74	3.291	182,02	719
CBOE GLOBAL MARKETS INC	130,40	884		
CBRE GROUP INC - A	108,51	2.170		
CENTENE CORP	82,40	2.035		
CERNER CORP	92,87	2.493		
CHARLES RIVER LABORATORIES	376,78	2.213		
CHARTER COMMUNICATIONS INC-A			661,55	869
CHEVRON CORP			84,45	1.530
CHIPOTLE MEXICAN GRILL INC	1.748,25	2.287		
CHUBB LTD	193,31	3.024	153,92	600
CIA ENERGETICA DE-SPON ADR	2,43	473		
CIGNA CORP			208,18	595
CISCO SYSTEMS INC	63,37	9.822	44,75	1.405
CITIGROUP INC			61,66	716
CITIZENS FINANCIAL GROUP	47,25	2.264	35,76	655
CITRIX SYSTEMS INC	94,59	755		

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Kapitalandele				
USD 654,03 pr. 31-12-2021				
CLOROX COMPANY	174,36	1.597		
CME GROUP INC	228,46	2.663	182,05	423
COCA-COLA CO/THE	59,21	8.749	54,84	1.396
COCA-COLA EUROPACIFIC PARTNE	55,93	1.390		
COGNEX CORP	77,76	1.644		
COLGATE-PALMOLIVE CO	85,34	4.186	85,51	721
COMCAST CORP-CLASS A	50,33	7.408	52,40	1.580
CONAGRA BRANDS INC	34,15	1.980		
CONOCOPHILLIPS			39,99	515
CONSOLIDATED EDISON INC			72,27	400
COOPER COS INC/THE	418,94	1.967		
COPART INC	151,62	2.195		
CORTEVA INC			38,72	435
COSTAR GROUP INC			924,28	574
COSTCO WHOLESALE CORP			376,78	1.045
CREDICORP LTD			164,02	444
CROWN CASTLE INTL CORP	208,74	3.483	159,19	832
CSX CORP	37,60	4.629	90,75	718
CUMMINS INC	218,14	2.099		
CVS HEALTH CORP			68,30	755
CYBERARK SOFTWARE LTD/ISRAEL	173,28	856		
DANAHER CORP	329,01	6.860	222,14	1.453
DAVITA INC	113,76	872		
DEERE & CO	342,89	3.660		
DENTSPLY SIRONA INC	55,79	1.677		
DEXCOM INC	536,95	1.854		
DIDI GLOBAL INC	4,98	303		
DISCOVER FINANCIAL SERVICES	115,56	1.518		
DISCOVERY INC - A	23,54	431		
DISCOVERY INC-C	22,90	689		
DOCUSIGN INC			222,30	577
DOLLAR GENERAL CORP			210,30	684
DOMINION ENERGY INC			75,20	514
DOMINO'S PIZZA INC	564,33	757		
DOVER CORP			126,25	667
DOW INC			55,50	349
DR HORTON INC	108,45	1.763		
DUKE ENERGY CORP			91,56	874
DUPONT DE NEMOURS INC	80,78	2.516	71,11	455
EATON CORP PLC	172,82	2.148		
EBAY INC	66,50	1.506		
EDWARDS LIFESCIENCES CORP	129,55	4.131	91,23	564
ELANCO ANIMAL HEALTH INC	28,38	774	30,67	376
ELECTRONIC ARTS INC	131,90	1.688		
ELI LILLY & CO	276,22	6.039	168,84	868
EOG RESOURCES INC			49,87	423
EQUINIX INC	845,84	3.070	714,18	665
EQUITABLE HOLDINGS INC	32,79	1.759		
EQUITY RESIDENTIAL	90,50	2.542	59,28	480
ERIE INDEMNITY COMPANY-CL A	192,66	436		
ESTEE LAUDER COMPANIES-CL A	370,20	3.765		
EVERSOURCE ENERGY			86,51	454
EXACT SCIENCES CORP	77,83	950		
EXPEDITORS INTL WASH INC	134,29	2.146		
EXXON MOBIL CORP			41,22	1.161
FACTSET RESEARCH SYSTEMS INC	486,01	1.271		
FASTENAL CO	64,06	2.453		
FEDEX CORP			259,62	790
FIDELITY NATIONAL INFO SERV			141,46	768

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Kapitalandele				
USD 654.03 pr. 31-12-2021				
FIRST REPUBLIC BANK/CA	206,51	2.138		
FISERV INC			113,86	620
FLEETCOR TECHNOLOGIES INC			272,83	327
FOMENTO ECONOMICO MEX-SP ADR	77,71	781	75,77	201
FORTIVE CORP	76,29	1.946		
FORTUNE BRANDS HOME & SECURI	106,90	1.775	85,72	726
FRANKLIN RESOURCES INC	33,49	1.092		
GARMIN LTD	136,17	1.907		
GAZPROM PJSC-SPON ADR			5,59	579
GDS HOLDINGS LTD - ADR			93,64	576
GENERAC HOLDINGS INC	351,92	1.109		
GENERAL ELECTRIC CO			10,80	551
GENERAL MILLS INC	67,38	3.125		
GENUINE PARTS CO	140,20	1.854		
GERDAU SA -SPON ADR	4,92	971		
GILEAD SCIENCES INC	72,61	2.882	58,26	505
GLOBAL PAYMENTS INC			215,42	502
GOLDMAN SACHS GROUP INC			263,71	725
HALLIBURTON CO			18,90	311
HARTFORD FINANCIAL SVCS GRP	69,04	1.219		
HASBRO INC	101,78	1.306		
HCA HEALTHCARE INC	256,92	2.284		
HEALTHPEAK PROPERTIES INC	36,09	1.983		
HENRY SCHEIN INC	77,53	1.562		
HERSHEY CO/THE			152,33	550
HEWLETT PACKARD ENTERPRISE	15,77	2.644		
HILTON WORLDWIDE HOLDINGS IN	155,99	2.756	111,26	612
HOLOGIC INC	76,56	971		
HOME DEPOT INC	415,01	10.713	265,62	2.327
HONEYWELL INTERNATIONAL INC			212,70	1.123
HONGKONG LAND HOLDINGS LTD			4,13	410
HORIZON THERAPEUTICS PLC	107,76	634		
HORMEL FOODS CORP	48,81	2.124		
HP INC	37,67	2.147		
HUMANA INC	463,86	2.366	410,27	444
HUNTINGTON BANCSHARES INC	15,42	1.640	12,63	497
HUTCHMED CHINA-ADR	35,08	826		
ICICI BANK LTD-SPON ADR			14,86	774
IDEX CORP	236,32	2.097		
IDEXX LABORATORIES INC	658,46	2.980		
IHS MARKIT LTD	132,92	2.260		
ILLINOIS TOOL WORKS	246,80	4.542	203,88	638
ILLUMINA INC	380,44	2.234		
INCYTE CORP	73,40	1.243		
INFOSYS LTD-SP ADR	25,31	6.300	16,95	1.354
INSULET CORP	266,07	1.218		
INTEL CORP			49,82	1.271
INTERCONTINENTAL EXCHANGE IN	136,77	3.153	115,29	701
INTERNATIONAL PAPER CO	46,98	1.014		
INTERPUBLIC GROUP OF COS INC	37,45	2.066		
INTL BUSINESS MACHINES CORP			125,88	776
INTL FLAVORS & FRAGRANCES	150,65	2.377		
INTUIT INC	643,22	6.466	379,85	1.093
INTUITIVE SURGICAL INC			818,10	1.025
INVESCO LTD	23,02	1.210		
IPG PHOTONICS CORP			223,79	545
IOVIA HOLDINGS INC	282,14	3.480		
JARDINE STRATEGIC HLDGS LTD			24,88	605
JD.COM INC-ADR			87,90	1.045

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Kapitalandele				
USD 654.03 pr. 31-12-2021				
JM SMUCKER CO/THE	135,82	1.665		
JOHNSON & JOHNSON			157,38	2.119
JOHNSON CONTROLS INTERNATIONAL	81,31	3.038		
JPMORGAN CHASE & CO			127,07	2.535
KB FINANCIAL GROUP INC-ADR	46,16	1.285	39,60	748
KELLOGG CO	64,42	2.132		
KEURIG DR PEPPER INC	36,86	3.250		
KEYCORP	23,13	2.541		
KEYSIGHT TECHNOLOGIES IN	206,51	2.866		
KIMBERLY-CLARK CORP	142,92	3.710	134,83	517
KKR & CO INC	74,50	2.302		
KROGER CO	45,26	1.946		
LABORATORY CRP OF AMER HLDGS	314,21	1.506		
LAM RESEARCH CORP	719,15	5.752		
LENNAR CORP-A	116,16	1.612		
LENNOX INTERNATIONAL INC	324,36	1.387		
LG DISPLAY CO LTD-ADR	10,10	1.005	8,44	781
LI AUTO INC - ADR	32,10	752		
LIBERTY GLOBAL PLC- C	28,09	625		
LIBERTY GLOBAL PLC-A	27,74	635		
LIBERTY MEDIA COR-SIRIUSXM A			43,19	465
LINCOLN NATIONAL CORP	68,26	1.831	50,31	428
LINDE PLC	346,43	5.007	263,51	1.298
LKO CORP	60,03	1.249		
LOWE'S COS INC	258,48	4.923	160,51	1.057
LULULEMON ATHLETICA INC	391,45	1.736		
LUMEN TECHNOLOGIES INC	12,55	897		
LYONDELLBASELL INDU-CL A			91,66	590
M & T BANK CORP	153,58	1.896		
MARKETAXESS HOLDINGS INC	411,27	871	570,56	358
MARRIOTT INTERNATIONAL -CL A			131,92	436
MARSH & MCLENNAN COS	173,82	3.273	117,00	626
MASCO CORP	70,22	1.383		
MASIMO CORP	292,78	1.126		
MASTERCARD INC - A	359,32	9.269	356,94	1.852
MCCORMICK & CO-NON VTG SHRS	96,61	2.973		
MCDONALD'S CORP	268,07	6.038	214,58	1.153
MEDTRONIC PLC			117,14	1.201
MERCADOLIBRE INC	1.348,40	2.707	1.675,22	571
MERCK & CO. INC.			81,80	1.090
META PLATFORMS INC-CLASS A			273,16	3.962
METTLER-TOLEDO INTERNATIONAL	1.697,21	2.309		
MGM RESORTS INTERNATIONAL			31,51	219
MICRON TECHNOLOGY INC			75,18	606
MICROSOFT CORP	336,32	55.510	222,42	9.911
MMC NORILSK NICKEL PJSC-ADR			31,20	612
MOBILE TELESYSTEMS PUBLIC JO	7,95	2.059		
MODERNA INC			104,47	261
MOHAWK INDUSTRIES INC	182,18	822		
MOLINA HEALTHCARE INC	318,08	942		
MOMO INC-SPON ADR			13,96	142
MONDELEZ INTERNATIONAL INC-A			58,47	792
MOODY'S CORP	390,58	3.104		
MORGAN STANLEY	98,16	5.187	68,53	823
MOSAIC CO/THE	39,29	1.392		
NASDAO INC	210,01	1.786		
NATURA & CO HOLDING-ADR	9,27	1.248		
NETEASE INC-ADR			95,77	664
NETFLIX INC			540,73	1.477

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Kapitalandele				
USD 608,35 pr. 31-12-2020				
NEW ORIENTAL EDUCATIO-SP ADR			185,81	964
NEWELL BRANDS INC	21,84	1.214		
NEWMONT CORP	62,02	2.315		
NEXTERA ENERGY INC			77,15	1.056
NIKE INC -CL B			141,47	1.226
NIO INC - ADR	31,68	1.264	48,74	665
NORFOLK SOUTHERN CORP	297,71	4.075		
NORTHERN TRUST CORP	119,61	1.849		
NORTONLIFELOCK INC	25,98	893		
NOVAVAX INC	143,07	468		
NOVOCURE LTD	75,08	725		
NUCOR CORP	114,15	1.501		
NVIDIA CORP	294,11	17.937	522,20	2.341
NVR INC	5.908,87	1.198		
OCCIDENTAL PETROLEUM CORP			17,31	120
OKTA INC	224,17	2.380		
OLD DOMINION FREIGHT LINE	358,38	2.442		
OMNICOM GROUP	73,27	1.965		
ON SEMICONDUCTOR	67,92	2.370	32,73	577
ORACLE CORP			64,69	785
OTIS WORLDWIDE CORP			67,55	412
OWENS CORNING	90,50	1.622		
PACCAR INC	88,26	1.665		
PARKER HANNIFIN CORP			272,41	693
PAYPAL HOLDINGS INC	188,58	6.713	234,20	1.664
PENTAIR PLC	73,03	669		
PEPSICO INC	173,71	9.197	148,30	1.850
PERKINELMER INC	201,06	1.446		
PETROLEO BRASIL-SP PREF ADR			11,06	1.023
PFIZER INC			36,81	1.228
PHILIP MORRIS INTERNATIONAL			82,79	811
PHOSAGRO PJSC-GDR REG S	21,58	2.032		
PINDUODUO INC-ADR			177,67	757
PIONEER NATURAL RESOURCES CO			113,89	436
PNC FINANCIAL SERVICES GROUP	200,52	4.219	149,00	611
POLYUS PJSC-REG S-GDR	88,25	1.239		
POOL CORP	566,00	1.481		
PPG INDUSTRIES INC	172,44	2.609	144,22	726
PPL CORP			28,20	481
PRINCIPAL FINANCIAL GROUP	72,33	1.956		
PROCTER & GAMBLE CO/THE	163,58	12.410	139,14	1.694
PROGRESSIVE CORP	102,65	1.880		
PROLOGIS INC	168,36	4.673	99,66	1.171
PRUDENTIAL FINANCIAL INC	108,24	3.751		
PTC INC	121,15	2.014		
PULTEGROUP INC	57,16	1.084		
QUALCOMM INC			152,34	1.487
QUEST DIAGNOSTICS INC	173,01	1.215		
RAYMOND JAMES FINANCIAL INC	100,40	1.927		
REGENCY CENTERS CORP	75,35	1.735		
REGENERON PHARMACEUTICALS	631,52	2.234	483,11	735
REGIONS FINANCIAL CORP	21,80	2.373		
RELIANCE INDS-SPONS GDR 144A			54,70	1.384
RESMED INC	260,48	1.911		
ROBERT HALF INTL INC	111,52	1.033		
ROCKWELL AUTOMATION INC	348,85	2.722	250,81	487
ROKU INC			332,02	404
ROPER TECHNOLOGIES INC	491,86	3.008	431,09	603
ROSS STORES INC	114,28	2.144		

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Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
ROYAL CARIBBEAN CRUISES LTD	76,90	1.308	74,69	181
S&P GLOBAL INC	471,93	3.923	328,73	866
SALESFORCE.COM INC	254,13	7.072	222,53	1.641
SCHLUMBERGER LTD			21,83	408
SCHWAB (CHARLES) CORP	84,10	3.836		
SERVICENOW INC	649,11	5.617	550,43	954
SHERWIN-WILLIAMS CO/THE			734,91	559
SHINHAN FINANCIAL GROUP-ADR	30,91	1.737	29,76	815
SIMON PROPERTY GROUP INC			85,28	312
SINA CORP			42,38	333
SIRIUS XM HOLDINGS INC	6,35	1.499		
SK TELECOM CO LTD-SPON ADR	26,67	965	24,48	882
SMITH (A.O.) CORP	85,85	1.122		
SNAP INC - A			50,07	731
SNAP-ON INC	215,38	1.409		
SPLUNK INC	115,72	2.165		
STANLEY BLACK & DECKER INC	188,62	2.251	178,56	668
STARBUCKS CORP	116,97	4.971	106,98	1.105
STATE BANK OF INDI-GDR REG S	61,70	3.006		
STATE STREET CORP	93,00	2.193	72,78	364
STEEL DYNAMICS INC	62,07	1.372		
STERIS PLC	243,41	478		
STRYKER CORP			245,04	665
SVB FINANCIAL GROUP	678,24	2.218		
SYNCHRONY FINANCIAL	46,39	1.851		
SYSCO CORP			74,26	479
T ROWE PRICE GROUP INC	196,64	2.305	151,39	645
TAIWAN SEMICONDUCTOR-SP ADR	120,31	9.925	109,04	3.260
TAKE-TWO INTERACTIVE SOFTWARE	177,72	1.376		
TAL EDUCATION GROUP- ADR			71,51	431
TARGET CORP	231,44	3.683	176,53	683
TATA MOTORS LTD-SPON ADR			12,60	637
TE CONNECTIVITY LTD			121,07	772
TELADOC HEALTH INC	91,82	824	199,96	608
TELEDYNE TECHNOLOGIES INC			391,98	591
TELEFLEX INC	328,48	1.719		
TELEFONICA BRASIL-ADR	8,65	1.378		
TESLA INC	1.056,78	20.251		
TEXAS INSTRUMENTS INC	188,47	7.351	164,13	1.326
THERMO FISHER SCIENTIFIC INC	667,24	7.519	465,78	1.581
TIM SA-ADR	11,64	812		
TJX COMPANIES INC	75,92	3.689	68,29	752
TRACTOR SUPPLY COMPANY	238,60	1.493		
TRADE DESK INC/THE -CLASS A			801,00	487
TRANE TECHNOLOGIES PLC	202,03	2.410		
TRANSUNION	118,58	1.474		
TRAVELERS COS INC/THE	156,43	1.809		
TRIMBLE INC	87,19	2.395		
TRIP.COM GROUP LTD-ADR			33,73	434
TRUIST FINANCIAL CORP	58,55	4.036	47,93	480
TURKCELL ILETISIM HIZMET-ADR	3,59	122	5,39	171
TWILIO INC - A			338,50	457
TYLER TECHNOLOGIES INC			436,52	850
UNION PACIFIC CORP			208,22	846
UNITED MICROELECTRON-SP ADR	11,70	1.462	8,43	1.000
UNITED PARCEL SERVICE-CL B	214,34	4.410	168,40	812
UNITED RENTALS INC	332,29	1.967		
UNITEDHEALTH GROUP INC			350,68	1.879
US BANCORP	56,17	3.502	46,59	798

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Kapitalandele				
USD 654,03 pr. 31-12-2021				
VAIL RESORTS INC	327,90	858		
VALERO ENERGY CORP			56,57	275
VERISK ANALYTICS INC	228,73	1.693	207,59	705
VERIZON COMMUNICATIONS INC	51,96	6.736	58,75	1.400
VERTEX PHARMACEUTICALS INC	219,60	2.637		
VIATRIS INC			18,74	169
VIPSHOP HOLDINGS LTD - ADR	8,40	249	28,11	483
VISA INC-CLASS A SHARES			218,73	2.053
VMWARE INC-CLASS A	115,88	1.621		
WABTEC CORP			73,20	245
WALGREENS BOOTS ALLIANCE INC			39,88	301
WALMART INC			144,15	1.101
WALT DISNEY CO/THE			181,18	1.943
WASTE CONNECTIONS INC	136,27	2.860		
WASTE MANAGEMENT INC	166,90	4.048	117,93	512
WATERS CORP	372,60	1.616		
WAYFAIR INC- CLASS A			225,81	275
WEC ENERGY GROUP INC			92,03	475
WELLTOWER INC	85,77	1.683		
WEST PHARMACEUTICAL SERVICES	469,01	2.159		
WESTERN DIGITAL CORP			55,39	229
WESTERN UNION CO	17,84	841		
WEYERHAEUSER CO	41,18	2.343		
WHIRLPOOL CORP	234,66	1.134		
WILLIS TOWERS WATSON PLC	237,49	623	210,68	514
WIPRO LTD-ADR	9,76	3.268		
WORKDAY INC-CLASS A	273,18	3.239		
WW GRAINGER INC	518,24	1.854		
XPENG INC - ADR	50,33	980		
XYLEM INC	119,92	2.510		
YUM CHINA HOLDINGS INC	49,84	1.343		
ZEBRA TECHNOLOGIES CORP-CL A	595,20	2.083		
ZOETIS INC	244,03	4.962		
ZOOM VIDEO COMMUNICATIONS-A			337,32	445
ZAR 40,98 pr. 31-12-2021				
ANGLO AMERICAN PLATINUM LTD	181.677,00	382		
BID CORP LTD	32.643,00	542		
FIRSTRAND LTD	6.080,00	471	5.104,00	399
GROWTHPOINT PROPERTIES LTD	1.537,00	101		
IMPALA PLATINUM HOLDINGS LTD	22.500,00	464		
MTN GROUP LTD	17.071,00	789		
NASPERS LTD-N SHS	247.200,00	1.049	301.935,00	623
REMGRO LTD	13.115,00	521	9.620,00	386
SASOL LTD			13.393,00	28
STANDARD BANK GROUP LTD	14.001,00	606		
Kapitalandele i alt		1.537.201		326.355

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Kapitalandele				
USD 654,03 pr. 31-12-2021				
ABBOTT LABORATORIES	140,74	7.043		
ABBVIE INC	135,40	5.962		
ABIOMED INC	359,17	1.121		
ADOBE INC	567,06	8.115		
ADVANCE AUTO PARTS INC	239,88	446		
AFLAC INC	58,39	3.157		
AGILENT TECHNOLOGIES INC	159,65	3.012		
ALIGN TECHNOLOGY INC	657,18	1.762		
ALLEGION PLC	132,44	1.333		
ALLSTATE CORP	117,65	1.323		
ALLY FINANCIAL INC	47,61	974		
ALPHABET INC-CL A	2.897,04	27.303		
ALPHABET INC-CL C	2.893,59	7.419		
AMCOR PLC	12,01	1.208		
AMERCO	726,23	1.439		
AMERICAN EXPRESS CO	163,60	3.833		
AMERICAN INTERNATIONAL GROUP	56,86	2.505		
AMERICAN TOWER CORP	292,50	4.358		
AMERICAN WATER WORKS CO INC	188,86	3.402		
AMERIPRISE FINANCIAL INC	301,66	2.460		
AMGEN INC	224,97	3.415		
ANNALY CAPITAL MANAGEMENT IN	7,82	1.256		
ANSYS INC	401,12	2.589		
AON PLC-CLASS A	300,56	1.924		
APPLE INC	177,57	55.981		
APPLIED MATERIALS INC	157,36	6.155		
APTIV PLC	164,95	1.977		
ARCH CAPITAL GROUP LTD	44,45	1.575		
ARTHUR J GALLAGHER & CO	169,67	2.213		
ASSURANT INC	155,86	698		
AUTODESK INC	281,19	2.532		
AUTOMATIC DATA PROCESSING	246,58	4.070		
AVANTOR INC	42,14	1.569		
BALL CORP	96,27	1.894		
BANK OF NEW YORK MELLON CORP	58,08	2.828		
BAXTER INTERNATIONAL INC	85,84	2.723		
BEST BUY CO INC	101,60	1.156		
BIOGEN INC	239,92	1.215		
BIOMARIN PHARMACEUTICAL INC	88,35	1.091		
BIO-TECHNE CORP	517,34	1.631		
BLACKROCK INC	915,56	5.431		
BOOKING HOLDINGS INC	2.399,23	3.028		
BOSTON PROPERTIES INC	115,18	2.272		
BURLINGTON STORES INC	291,51	1.262		
C.H. ROBINSON WORLDWIDE INC	107,63	1.178		
CABLE ONE INC	1.763,45	1.119		
CADENCE DESIGN SYS INC	186,35	3.049		
CAMPBELL SOUP CO	43,46	1.012		
CARLYLE GROUP INC/THE	54,90	1.353		
CARMAX INC	130,23	1.173		
CARRIER GLOBAL CORP	54,24	1.669		
CATALENT INC	128,03	1.770		
CATERPILLAR INC	206,74	1.522		
CBOE GLOBAL MARKETS INC	130,40	1.136		
CBRE GROUP INC - A	108,51	1.913		
CENTENE CORP	82,40	1.819		
CERNER CORP	92,87	2.170		
CHARLES RIVER LABORATORIES	376,78	2.102		
CHIPOTLE MEXICAN GRILL INC	1.748,25	1.829		
CHUBB LTD	193,31	2.161		

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Kapitalandele				
USD 654.03 pr. 31-12-2021				
CISCO SYSTEMS INC	63,37	8.537		
CITIZENS FINANCIAL GROUP	47,25	1.602		
CITRIX SYSTEMS INC	94,59	675		
CLOROX COMPANY	174,36	2.038		
CME GROUP INC	228,46	2.543		
COCA-COLA CO/THE	59,21	7.944		
COGNEX CORP	77,76	1.176		
COLGATE-PALMOLIVE CO	85,34	3.997		
COMCAST CORP-CLASS A	50,33	6.305		
CONAGRA BRANDS INC	34,15	1.084		
COOPER COS INC/THE	418,94	2.052		
COPART INC	151,62	1.985		
CROWN CASTLE INTL CORP	208,74	3.049		
CSX CORP	37,60	4.551		
CUMMINS INC	218,14	1.080		
DANAHER CORP	329,01	5.984		
DAVITA INC	113,76	731		
DEERE & CO	342,89	3.149		
DENTSPLY SIRONA INC	55,79	1.250		
DEXCOM INC	536,95	1.837		
DISCOVER FINANCIAL SERVICES	115,56	1.559		
DISCOVERY INC - A	23,54	377		
DISCOVERY INC-C	22,90	650		
DOMINO'S PIZZA INC	564,33	1.129		
DR HORTON INC	108,45	1.698		
DUPONT DE NEMOURS INC	80,78	2.111		
EATON CORP PLC	172,82	2.367		
EBAY INC	66,50	1.539		
EDWARDS LIFESCIENCES CORP	129,55	3.382		
ELANCO ANIMAL HEALTH INC	28,38	806		
ELECTRONIC ARTS INC	131,90	1.925		
ELI LILLY & CO	276,22	5.223		
EOUINIX INC	845,84	3.098		
EQUITABLE HOLDINGS INC	32,79	1.766		
EQUITY RESIDENTIAL	90,50	2.938		
ERIE INDEMNITY COMPANY-CL A	192,66	674		
ESTEE LAUDER COMPANIES-CL A	370,20	4.181		
EXACT SCIENCES CORP	77,83	697		
EXPEDITORS INTL WASH INC	134,29	1.899		
FACTSET RESEARCH SYSTEMS INC	486,01	1.364		
FASTENAL CO	64,06	2.203		
FIRST REPUBLIC BANK/CA	206,51	1.814		
FORTIVE CORP	76,29	2.342		
FORTUNE BRANDS HOME & SECURI	106,90	1.574		
FRANKLIN RESOURCES INC	33,49	814		
GARMIN LTD	136,17	1.557		
GENERAC HOLDINGS INC	351,92	891		
GENERAL MILLS INC	67,38	2.486		
GENUINE PARTS CO	140,20	554		
GILEAD SCIENCES INC	72,61	2.542		
HARTFORD FINANCIAL SVCS GRP	69,04	1.422		
HASBRO INC	101,78	1.058		
HCA HEALTHCARE INC	256,92	2.201		
HEALTHPEAK PROPERTIES INC	36,09	2.739		
HENRY SCHEIN INC	77,53	1.228		
HEWLETT PACKARD ENTERPRISE	15,77	2.340		
HILTON WORLDWIDE HOLDINGS IN	155,99	2.790		
HOLOGIC INC	76,56	1.128		
HOME DEPOT INC	415,01	9.405		

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Kapitalandele				
USD 654,03 pr. 31-12-2021				
HORIZON THERAPEUTICS PLC	107,76	644		
HORMEL FOODS CORP	48,81	1.905		
HP INC	37,67	1.223		
HUMANA INC	463,86	2.248		
HUNTINGTON BANCSHARES INC	15,42	1.930		
IDEX CORP	236,32	2.641		
IDEX LABORATORIES INC	658,46	2.627		
IHS MARKIT LTD	132,92	3.149		
ILLINOIS TOOL WORKS	246,80	5.227		
ILLUMINA INC	380,44	2.095		
INCYTE CORP	73,40	1.001		
INSULET CORP	266,07	1.326		
INTERCONTINENTAL EXCHANGE IN	136,77	3.152		
INTERNATIONAL PAPER CO	46,98	570		
INTERPUBLIC GROUP OF COS INC	37,45	1.743		
INTL FLAVORS & FRAGRANCES	150,65	1.989		
INTUIT INC	643,22	5.839		
INVESCO LTD	23,02	635		
IOVIA HOLDINGS INC	282,14	2.912		
JAZZ PHARMACEUTICALS PLC	127,40	559		
JM SMUCKER CO/THE	135,82	1.649		
JOHNSON CONTROLS INTERNATIONAL	81,31	2.163		
KELLOGG CO	64,42	1.738		
KEURIG DR PEPPER INC	36,86	2.725		
KEYCORP	23,13	1.873		
KEYSIGHT TECHNOLOGIES IN	206,51	2.550		
KIMBERLY-CLARK CORP	142,92	2.897		
KKR & CO INC	74,50	2.467		
KROGER CO	45,26	718		
LABORATORY CRP OF AMER HLDGS	314,21	1.484		
LAM RESEARCH CORP	719,15	5.235		
LENNAR CORP-A	116,16	1.473		
LENNOX INTERNATIONAL INC	324,36	834		
LIBERTY GLOBAL PLC- C	28,09	281		
LIBERTY GLOBAL PLC-A	27,74	709		
LINCOLN NATIONAL CORP	68,26	1.387		
LINDE PLC	346,43	4.212		
LKO CORP	60,03	1.214		
LOWE'S COS INC	258,48	4.708		
LULULEMON ATHLETICA INC	391,45	1.741		
LUMEN TECHNOLOGIES INC	12,55	1.591		
M & T BANK CORP	153,58	1.407		
MARKETAXESS HOLDINGS INC	411,27	861		
MARSH & MCLENNAN COS	173,82	3.853		
MASCO CORP	70,22	1.941		
MASIMO CORP	292,78	1.534		
MASTERCARD INC - A	359,32	8.030		
MCCORMICK & CO-NON VTG SHRS	96,61	2.324		
MCDONALD'S CORP	268,07	5.793		
MERCADOLIBRE INC	1.348,40	2.249		
METTLER-TOLEDO INTERNATIONAL	1.697,21	1.954		
MICROSOFT CORP	336,32	47.474		
MOHAWK INDUSTRIES INC	182,18	553		
MOLINA HEALTHCARE INC	318,08	994		
MOODY'S CORP	390,58	2.994		
MORGAN STANLEY	98,16	4.632		
MOSAIC CO/THE	39,29	929		
NASDAQ INC	210,01	2.166		
NEWELL BRANDS INC	21,84	563		

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Kapitalandele				
USD 654,03 pr. 31-12-2021				
NEWMONT CORP	62,02	2.689		
NORFOLK SOUTHERN CORP	297,71	4.206		
NORTHERN TRUST CORP	119,61	1.700		
NORTONLIFELOCK INC	25,98	974		
NOVAVAX INC	143,07	427		
NOVOCURE LTD	75,08	597		
NUCOR CORP	114,15	704		
NVIDIA CORP	294,11	15.283		
NVR INC	5.908,87	1.353		
OKTA INC	224,17	2.393		
OLD DOMINION FREIGHT LINE	358,38	2.986		
OMNICOM GROUP	73,27	1.585		
ON SEMICONDUCTOR	67,92	2.516		
OWENS CORNING	90,50	1.056		
PACCAR INC	88,26	525		
PAYPAL HOLDINGS INC	188,58	5.789		
PENTAIR PLC	73,03	1.147		
PEPSICO INC	173,71	8.254		
PERKINELMER INC	201,06	1.669		
PNC FINANCIAL SERVICES GROUP	200,52	3.376		
POOL CORP	566,00	1.721		
PPG INDUSTRIES INC	172,44	2.411		
PRINCIPAL FINANCIAL GROUP	72,33	2.068		
PROCTER & GAMBLE CO/THE	163,58	10.768		
PROGRESSIVE CORP	102,65	1.882		
PROLOGIS INC	168,36	4.249		
PRUDENTIAL FINANCIAL INC	108,24	3.090		
PTC INC	121,15	1.870		
PULTEGROUP INC	57,16	891		
QUEST DIAGNOSTICS INC	173,01	1.449		
RAYMOND JAMES FINANCIAL INC	100,40	1.208		
REGENCY CENTERS CORP	75,35	2.139		
REGENERON PHARMACEUTICALS	631,52	2.011		
REGIONS FINANCIAL CORP	21,80	1.379		
RESMED INC	260,48	1.704		
ROBERT HALF INTL INC	111,52	1.218		
ROCKWELL AUTOMATION INC	348,85	2.964		
ROPER TECHNOLOGIES INC	491,86	2.931		
ROSS STORES INC	114,28	2.163		
ROYAL CARIBBEAN CRUISES LTD	76,90	1.200		
S&P GLOBAL INC	471,93	3.800		
SALESFORCE.COM INC	254,13	6.487		
SCHWAB (CHARLES) CORP	84,10	3.469		
SERVICENOW INC	649,11	4.695		
SIRIUS XM HOLDINGS INC	6,35	1.994		
SMITH (A.O.) CORP	85,85	1.592		
SNAP-ON INC	215,38	1.321		
SPLUNK INC	115,72	1.800		
STANLEY BLACK & DECKER INC	188,62	2.365		
STARBUCKS CORP	116,97	4.529		
STATE STREET CORP	93,00	2.064		
STEEL DYNAMICS INC	62,07	719		
STERIS PLC	243,41	1.708		
SVB FINANCIAL GROUP	678,24	1.686		
SYNCHRONY FINANCIAL	46,39	1.393		
T ROWE PRICE GROUP INC	196,64	1.879		
TAKE-TWO INTERACTIVE SOFTWARE	177,72	1.388		
TARGET CORP	231,44	3.197		
TELADOC HEALTH INC	91,82	784		

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Kapitalandele				
USD 654,03 pr. 31-12-2021				
TELEFLEX INC	328,48	2.045		
TESLA INC	1.056,78	17.514		
TEXAS INSTRUMENTS INC	188,47	7.592		
THERMO FISHER SCIENTIFIC INC	667,24	7.384		
TJX COMPANIES INC	75,92	3.288		
TRACTOR SUPPLY COMPANY	238,60	1.635		
TRANE TECHNOLOGIES PLC	202,03	2.086		
TRANSUNION	118,58	1.956		
TRAVELERS COS INC/THE	156,43	2.061		
TRIMBLE INC	87,19	1.989		
TRUIST FINANCIAL CORP	58,55	2.924		
UNITED PARCEL SERVICE-CL B	214,34	3.978		
UNITED RENTALS INC	332,29	1.736		
US BANCORP	56,17	3.076		
VAIL RESORTS INC	327,90	944		
VERISK ANALYTICS INC	228,73	2.124		
VERIZON COMMUNICATIONS INC	51,96	6.687		
VERTEX PHARMACEUTICALS INC	219,60	2.180		
VMWARE INC-CLASS A	115,88	1.486		
WASTE CONNECTIONS INC	136,27	2.577		
WASTE MANAGEMENT INC	166,90	3.088		
WATERS CORP	372,60	1.601		
WELLTOWER INC	85,77	1.894		
WEST PHARMACEUTICAL SERVICES	469,01	2.574		
WESTERN UNION CO	17,84	804		
WEYERHAEUSER CO	41,18	2.110		
WHIRLPOOL CORP	234,66	637		
WILLIS TOWERS WATSON PLC	237,49	1.278		
WORKDAY INC-CLASS A	273,18	3.109		
WW GRAINGER INC	518,24	1.935		
XYLEM INC	119,92	1.945		
ZEBRA TECHNOLOGIES CORP-CL A	595,20	1.970		
ZOETIS INC	244,03	4.529		
Kapitalandele i alt		803.137		

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Kapitalandele				
AUD 475,51 pr. 31-12-2021				
AFTERPAY LTD	83,01	729		
ARISTOCRAT LEISURE LTD	43,57	976	31,00	441
AUST AND NZ BANKING GROUP	27,51	1.841		
BHP GROUP LTD	41,50	4.339	42,43	1.644
CHALICE MINING LTD	9,60	169		
CHARTER HALL GROUP	20,58	1.734	14,71	1.223
COMMONWEALTH BANK OF AUSTRAL	101,00	4.882	82,11	2.552
CROMWELL PROPERTY GROUP	0,87	1.399		
CSL LTD	290,72	3.348	283,18	1.216
ENDEAVOUR GROUP LTD/AUSTRALI	6,74	872		
FORTESCUE METALS GROUP LTD	19,21	700		
GOODMAN GROUP	26,50	2.097	18,91	1.477
MACOUARIE GROUP LTD	205,40	2.211	138,48	973
NATIONAL AUSTRALIA BANK LTD	28,84	2.822	22,60	1.647
ORIGIN ENERGY LTD	5,24	856		
QUBE HOLDINGS LTD	3,17	1.477		
RIO TINTO LTD	100,11	1.555	113,83	733
SCENTRE GROUP	3,16	1.265	2,78	314
TRANSURBAN GROUP	13,82	1.250		
WESFARMERS LTD	59,30	1.764	50,40	1.351
WESTERN AREAS LTD	3,43	463	2,63	351
WESTPAC BANKING CORP	21,35	1.652		
WOODSIDE PETROLEUM LTD	21,93	2.219		
WOOLWORTHS GROUP LTD	38,01	1.317	39,31	504
BRL 117,42 pr. 31-12-2021 (117,12 pr. 31-12-2020)				
ENGIE BRASIL ENERGIA SA	38,41	221	43,94	26
GOL LINHAS AEREAS INT SA-PRE	17,03	240	24,94	351
VALE SA	77,96	1.080		
VIA S/A	5,25	117		
VIA VAREJO SA			16,16	360
CAD 517,77 pr. 31-12-2021 (477,51 pr. 31-12-2020)				
ALGONOUIN POWER & UTILITIES	18,27	1.261	20,95	1.334
ALIMENTATION COUCHE-TARD INC	53,00	1.317		
BANK OF MONTREAL	136,19	3.949		
BANK OF NOVA SCOTIA	89,55	3.709		
BARRICK GOLD CORP	24,05	909		
BCE INC	65,81	443		
BROOKFIELD ASSET MANAGE-CL A	76,39	2.843	52,62	1.178
CAN IMPERIAL BK OF COMMERCE	147,45	4.123		
CANADIAN NATL RAILWAY CO	155,38	4.574	139,94	1.727
CANADIAN PACIFIC RAILWAY LTD	90,98	1.649		
CANADIAN TIRE CORP-CLASS A	181,44	1.221		
COGECO INC	81,23	967		
CONSTELLATION SOFTWARE INC	2.346,94	2.430		
CRONOS GROUP INC	4,98	155	8,84	253
FAIRFAX FINANCIAL HLDGS LTD	622,24	1.611	433,85	984
FIRSTSERVICE CORP	248,60	1.545		
FORTIS INC	61,03	2.321	52,00	1.774
FRANCO-NEVADA CORP	174,94	1.540	159,60	1.448
INTACT FINANCIAL CORP	164,42	2.128		
INTER PIPELINE LTD			11,87	493
LIFEWORKS INC	25,53	1.559		
LITHIUM AMERICAS CORP	36,82	343		
MAGNA INTERNATIONAL INC	102,35	1.465	90,11	1.706
MORNEAU SHEPELL INC			31,03	1.748
NATIONAL BANK OF CANADA	96,44	1.748		
NUTRIEN LTD	95,08	1.969		
OSISKO GOLD ROYALTIES LTD	15,48	1.051	16,13	1.010
PAN AMERICAN SILVER CORP	31,56	768		
PEMBINA PIPELINE CORP	38,37	1.341	30,10	970
PREMIUM BRANDS HOLDINGS CORP	126,44	1.571		

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Kapitalandele				
CAD 517,77 pr. 31-12-2021				
ROGERS COMMUNICATIONS INC-B	60,23	1.435		
ROYAL BANK OF CANADA	134,25	7.021		
SHOPIFY INC - CLASS A	1.735,00	4.851	1.437,32	1.647
SUN LIFE FINANCIAL INC	70,41	2.238	56,60	1.903
TC ENERGY CORP	58,83	2.498		
THOMSON REUTERS CORP	151,27	1.253		
TORONTO-DOMINION BANK	96,98	4.469		
VERMILION ENERGY INC	15,90	939	5,68	309
WESTON (GEORGE) LTD	146,66	1.139		
WHEATON PRECIOUS METALS CORP	54,28	731		
WSP GLOBAL INC	183,63	1.426		
CHF 717,80 pr. 31-12-2021				
ABB LTD-REG	34,90	1.238		
ALCON INC	80,74	2.139	58,84	913
ALLREAL HOLDING AG-REG	202,00	2.237	203,50	1.416
BALOISE HOLDING AG - REG	149,10	2.200	157,50	1.108
CHOCOLADEFABRIKEN LINDT-PC	12.630,00	1.269		
CIE FINANCIERE RICHEMO-A REG	136,95	3.800	80,08	1.099
CLARIANT AG-REG	19,00	1.425	18,82	969
CREDIT SUISSE GROUP AG-REG	8,87	1.763	11,40	648
FISCHER (GEORG)-REG	1.385,00	2.406	1.140,00	1.899
HOLCIM LTD	46,51	2.739		
INTERSHOP HOLDING AG	612,00	1.142	615,00	910
JULIUS BAER GROUP LTD	61,18	1.441	51,00	726
LONZA GROUP AG-REG	761,60	2.673		
MOBIMO HOLDING AG-REG	305,50	2.031	286,00	1.205
NESTLE SA-REG	127,44	9.683	104,26	2.858
NOVARTIS AG-REG	80,28	4.729	83,65	1.636
ROCHE HOLDING AG-GENUSSCHEIN	379,10	8.945	309,00	2.199
SCHINDLER HOLDING-PART CERT	245,50	567		
SIKA AG-REG	380,20	2.778	241,80	1.694
SWATCH GROUP AG/THE-BR	279,00	1.632		
UBS GROUP AG-REG	16,42	2.620		
ZUR ROSE GROUP AG	235,50	276		
ZURICH INSURANCE GROUP AG	400,40	2.572		
CNY 102,62 pr. 31-12-2021				
ENN NATURAL GAS CO LTD-A	18,36	528		
JONJEE HIGH-TECH INDUSTRIA-A	37,97	810		
KWEICHOW MOUTAI CO LTD-A	2.050,00	1.683		
RISESUN REAL ESTATE DEVEL-A	4,35	1.377		
SHIJIAZHANG YILING PHARMA-A	19,60	613		
YUAN LONGPING HIGH-TECH AG-A	23,26	1.334		
DKK 100,00 pr. 31-12-2021				
ALM. BRAND A/S	12,74	946		
AP MOLLER-MAERSK A/S-B	23.450,00	1.806		
CARLSBERG AS-B	1.129,50	2.036		
COLOPLAST-B	1.151,00	1.352	929,60	888
DANSKE BANK A/S	112,95	1.211	100,65	709
DSV A/S	1.527,50	1.547		
GENMAB A/S	2.630,00	1.510		
NOVO NORDISK A/S-B	735,00	6.439	426,65	1.615
NOVOZYMES A/S-B SHARES	537,20	1.264		
ORSTED A/S	835,20	1.377		
ROYAL UNIBREW	737,20	792		
VESTAS WIND SYSTEMS A/S	200,00	1.025		
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
ACCIONA SA	168,10	870	116,70	605
ADIDAS AG	253,20	1.680	297,90	1.437
ADYEN NV	2.311,50	1.324		
AEDIFICA	114,90	1.844		
AGEAS	45,55	1.066	43,58	980

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Kapitalandele				
EUR 743.76 pr. 31-12-2021 (744.35 pr. 31-12-2020)				
AIR LIQUIDE SA	153,32	2.111	134,25	1.850
AIRBUS SE	112,36	3.912	89,78	982
AKZO NOBEL N.V.	96,50	1.400		
ALLIANZ SE-REG	207,65	2.331	200,70	1.734
ALPHA SERVICES AND HOLDINGS	1,08	1.185	0,95	1.051
ANHEUSER-BUSCH INBEV SA/NV	53,17	1.562		
APERAM	47,64	2.854	34,14	1.079
ARCELORMITTAL	28,15	2.080	18,88	1.396
ASML HOLDING NV	706,70	8.904	397,55	3.474
ASR NEDERLAND NV	40,50	1.926		
BANCO SANTANDER SA	2,94	2.431		
BASF SE	61,78	2.954	64,72	1.111
BAYER AG-REG	47,00	1.347	48,16	454
BAYERISCHE MOTOREN WERKE AG	88,49	1.638		
BELIEVE SA	16,90	336		
BENETEAU	14,24	372		
BIESSE SPA	24,42	703	18,83	542
BIOMERIEUX	124,90	505	115,40	189
BUZZI UNICEM SPA	18,98	838	19,50	862
CGG SA	0,64	225		
CHARGEURS SA	26,06	193		
COFINIMMO	140,50	2.068		
CONTINENTAL AG	93,11	495	121,25	645
CTT-CORREIOS DE PORTUGAL	4,56	1.433	2,35	448
DAIMLER AG-REGISTERED SHARES	67,59	2.279	57,79	1.223
DAIMLER TRUCK HOLDING AG	32,29	544		
DAVIDE CAMPARI-MILANO NV	12,86	2.811		
DERICHEBOURG	10,15	1.287		
DEUTSCHE BANK AG-REGISTERED	11,02	231		
DEUTSCHE EUROSHOP AG	14,64	344	18,45	434
DEUTSCHE POST AG-REG	56,54	1.995	40,50	1.430
DEUTSCHE TELEKOM AG-REG	16,30	2.159		
E.ON SE	12,19	1.608		
EDP-ENERGIAS DE PORTUGAL SA	4,83	2.726		
ELIOR GROUP	6,37	1.096		
ELISA OYJ	54,12	3.151	44,87	1.109
ENEL SPA	7,05	1.438	8,28	1.213
ESKER SA	361,50	1.049		
EUROFINS SCIENTIFIC	108,80	3.051		
EUSKALTEL SA			8,75	668
EVOTEC SE	42,50	681	30,28	938
FAURECIA	41,83	550	41,91	551
FERRARI NV	227,50	4.453		
FINNAIR OYJ	0,60	442	0,76	563
GALP ENERGIA SGPS SA	8,52	1.445		
GRUPO CATALANA OCCIDENTE SA	30,00	1.005	29,15	465
HEINEKEN HOLDING NV	81,15	1.377	77,05	976
HEINEKEN NV	98,86	1.374		
HELLENIC TELECOMMUN ORGANIZA	16,26	1.488		
HELLOFRESH SE	67,54	680		
HENKEL AG & CO KGAA	68,70	1.366		
HENKEL AG & CO KGAA VOR-PREF	71,14	560		
IBERDROLA SA	10,41	1.527	11,70	1.143
INFINEON TECHNOLOGIES AG	40,76	3.358	31,39	1.276
ING GROEP NV	12,24	2.774	7,64	523
ION BEAM APPLICATIONS	15,24	498	12,20	399
KAUFMAN & BROAD SA	36,95	367		
KONE OYJ-B	63,04	421		
KONINKLIJKE AHOLD DELHAIZE N	30,14	1.444	23,11	705

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Kapitalandele				
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
KONINKLIJKE DSM NV	198,00	1.512	140,80	913
KONINKLIJKE PHILIPS NV	32,77	1.197	43,78	1.600
LAGARDERE SA	24,38	624	20,48	524
LAR ESPANA REAL ESTATE SOCIM	5,12	607	4,67	554
LVMH MOET HENNESSY LOUIS VUI	727,00	6.099	510,90	1.141
MERCIALYS	8,57	1.276		
MERLIN PROPERTIES SOCIMI SA	9,57	784	7,78	638
MICHELIN (CGDE)	144,15	1.601	104,95	1.166
MTU AERO ENGINES AG	179,40	737		
MUENCHENER RUECKVER AG-REG	260,50	4.383	242,80	1.377
NESTE OYJ	43,36	981		
NOKIA OYJ	5,57	990		
PROSUS NV	73,53	2.112	88,36	987
PROXIMUS	17,14	1.101		
QIAGEN N.V.	48,99	2.379		
QUADIENT SA	19,14	612		
RECORDATI INDUSTRIA CHIMICA	56,50	548	45,33	440
RED ELECTRICA CORPORACION SA	19,03	669	16,78	590
RWE AG	35,72	1.257		
SAFRAN SA	107,66	1.260	115,95	734
SAMPO OYJ-A SHS	44,06	1.717		
SAP SE	124,90	4.263	107,22	1.682
SCHNEIDER ELECTRIC SE	172,46	2.917	118,30	2.002
SES	6,97	596		
SIEMENS AG-REG	152,68	3.778	117,52	1.464
SIEMENS ENERGY AG	22,49	1.881	30,00	1.067
SOLVAY SA	102,20	983	96,88	932
STMICROELECTRONICS NV	43,37	3.693		
STORA ENSO OYJ-R SHS	16,14	141		
TECHNIP ENERGIES NV	12,82	358		
TOTALENERGIES SE	44,63	8.972	35,30	1.219
UNIBAIL-RODAMCO-WESTFIELD	61,62	1.056	64,58	1.108
UNICREDIT SPA	13,54	1.712	7,65	261
UNILEVER PLC	47,06	2.763	49,57	1.848
UPM-KYMMENE OYJ	33,46	1.749		
VALLOUREC SA	8,80	655		
VINCI SA	92,91	1.800	81,36	1.115
VOLKSWAGEN AG	258,40	1.363		
VONOVIA SE	48,50	1.152	59,76	1.962
ZALANDO SE	71,14	902		
AALBERTS NV	58,26	1.939	36,46	1.044
GBP 885,84 pr. 31-12-2021				
ABCAM PLC	1.733,00	1.098		
ALLIANCE PHARMA PLC	108,80	652		
ASTRAZENECA PLC	8.678,00	2.759	7.324,00	1.363
B&M EUROPEAN VALUE RETAIL SA	634,00	2.130		
BARCLAYS PLC	187,00	1.502	146,68	1.106
BMO COMMERCIAL PROPERTY TRUS	105,00	134		
BP PLC	330,50	1.867		
BREEDON GROUP PLC	95,00	1.254	87,40	95
BRITISH AMERICAN TOBACCO PLC			2.708,00	849
BURFORD CAPITAL LTD	771,00	408		
CARNIVAL PLC	1.383,60	797	1.367,00	739
CENTAMIN PLC	88,82	496		
CENTRAL ASIA METALS PLC	259,00	954		
CERES POWER HOLDINGS PLC	996,50	527		
COCA-COLA HBC AG-DI	2.555,00	2.327		
DCC PLC	6.050,00	787	5.178,00	632
DIAGEO PLC	4.036,00	2.141	2.878,00	1.433
EMIS GROUP PLC	1.360,00	1.535	1.082,00	1.060

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Kapitalandele				
GBP 885.84 pr. 31-12-2021				
ENTAIN PLC	1.683,00	1.087		
EXPERIAN PLC	3.632,00	3.315		
FERGUSON PLC	13.105,00	3.384	8.884,00	2.154
FEVERTREE DRINKS PLC	2.705,00	374		
GAMMA COMMUNICATIONS PLC	1.650,00	611		
GLAXOSMITHKLINE PLC	1.606,60	1.411	1.342,00	699
GLENCORE PLC	374,95	3.183		
GRAINGER PLC	315,00	939	283,60	793
HISCOX LTD	860,80	885		
HSBC HOLDINGS PLC	448,65	2.729	378,85	992
IMPAX ASSET MANAGEMENT GROUP	1.472,00	602		
INTERCONTINENTAL HOTELS GROU	4.781,00	518	4.690,00	477
INTERTEK GROUP PLC	5.630,00	719	5.648,00	677
ITM POWER PLC	394,00	512		
IWG PLC	291,00	517		
JET2 PLC	1.115,00	461		
JTC PLC	916,00	614		
KEYWORDS STUDIOS PLC	2.942,00	749		
LANCASHIRE HOLDINGS LTD	530,00	2.072		
LEARNING TECHNOLOGIES GROUP	177,80	585		
M&G PLC	199,50	804	197,95	131
MAN GROUP PLC/JERSEY	227,40	2.575		
NAKED WINES PLC	651,00	176		
NATIONAL GRID PLC	1.059,80	820	865,00	628
PICTON PROPERTY INCOME LTD	102,00	316		
PLAYTECH PLC	732,50	1.842		
PLUS500 LTD	1.360,50	716		
POLAR CAPITAL HOLDINGS PLC	793,00	207		
PRUDENTIAL PLC	1.274,50	1.417	1.347,00	457
RECKITT BENCKISER GROUP PLC	6.342,00	1.534	6.542,00	1.078
REGIONAL REIT LTD	93,90	705		
RELX PLC	2.402,00	1.425	1.792,50	998
RHI MAGNESITA NV	3.306,00	1.298		
RIO TINTO PLC	4.892,00	2.311	5.470,00	1.002
ROYAL DUTCH SHELL PLC-A SHS	1.621,80	2.802	1.297,80	1.199
RWS HOLDINGS PLC	650,00	1.004		
SCHROEDERS PLC	3.560,00	618	3.337,00	544
SECURE INCOME REIT PLC	425,00	1.027		
SERICA ENERGY PLC	241,00	797		
SIRIUS REAL ESTATE LTD	141,40	196		
SMART METERING SYSTEMS PLC	841,00	394		
STRIX GROUP PLC	303,50	187		
TP ICAP GROUP PLC	152,70	497		
UK COMMERCIAL PROPERTY REIT	74,70	1.971		
UNILEVER PLC	3.945,50	1.007	4.392,00	1.052
VODAFONE GROUP PLC	112,26	500	120,94	459
VOLEX PLC	344,50	594		
WAREHOUSE REIT PLC	176,80	1.752		
WATKIN JONES PLC	261,50	230		
WPP PLC	1.119,50	4.136		
HKD 83.89 pr. 31-12-2021 (78.46 pr. 31-12-2020)				
AIA GROUP LTD	78,60	2.743	95,00	1.506
ANTA SPORTS PRODUCTS LTD	116,90	1.275		
BYD CO LTD-H	266,60	783		
CHINA CONSTRUCTION BANK-H	5,40	1.690	5,89	1.215
CHINA EVERBRIGHT LTD	9,32	453	10,38	472
CHINA MERCHANTS BANK-H	60,55	1.371		
CNOOC LTD			7,18	676
COSCO SHIPPING HOLDINGS CO-H	15,12	1.929		
GALAXY ENTERTAINMENT GROUP L	40,40	1.288	60,25	662

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Kapitalandele				
HKD 83.89 pr. 31-12-2021 (78.46 pr. 31-12-2020)				
HAITONG SECURITIES CO LTD-H	6,91	480	6,93	450
HONG KONG EXCHANGES & CLEAR	455,40	1.605	425,00	1.400
HYSAN DEVELOPMENT CO	24,10	849	28,45	937
IND & COMM BK OF CHINA-H	4,40	1.085	5,03	1.160
LI NING CO LTD	85,35	1.862		
MEITUAN-CLASS B	225,40	3.725	294,60	1.664
PING AN INSURANCE GROUP CO-H	56,15	1.352	95,00	1.207
SUNNY OPTICAL TECH	246,60	1.448		
TECHTRONIC INDUSTRIES CO LTD	155,20	3.450		
TENCENT HOLDINGS LTD	456,80	7.998	564,00	4.013
WUXI BIOLOGICS CAYMAN INC	92,55	1.165		
XIAOMI CORP-CLASS B	18,90	1.107	33,20	141
IDR 0.05 pr. 31-12-2021 (0.04 pr. 31-12-2020)				
BANK CENTRAL ASIA TBK PT	7.300,00	1.600	33.850,00	831
PABRIK KERTAS TJIWI KIMIA PT	7.525,00	149	9.850,00	184
ILS 210.14 pr. 31-12-2021				
AUDIOCODES LTD	10.870,00	427		
CAMTEK LTD	14.350,00	964		
NOVA LTD	44.870,00	1.780		
SAPIENS INTERNATIONAL CORP	10.830,00	1.244		
JPY 5.68 pr. 31-12-2021 (5.89 pr. 31-12-2020)				
AMADA CO LTD	1.139,00	634	1.133,00	654
ASAHI GROUP HOLDINGS LTD	4.474,00	788		
ASAHI KASEI CORP	1.081,00	86		
ASTELLAS PHARMA INC	1.870,50	382		
AZBIL CORP	5.240,00	1.012	5.640,00	1.130
CANON INC	2.801,00	1.639		
CHATWORK CO LTD			1.278,00	286
CHUGAI PHARMACEUTICAL CO LTD	3.735,00	1.061	5.503,00	681
DAI-ICHI LIFE HOLDINGS INC	2.325,50	911	1.552,00	631
DAIICHI SANKYO CO LTD	2.925,00	1.146	3.535,00	937
DAIKIN INDUSTRIES LTD	26.090,00	2.223		
DENSO CORP	9.529,00	1.299		
DIGITAL ARTS INC	8.440,00	623	9.500,00	336
DOUTOR NICHIREN HOLDINGS CO	1.602,00	1.756	1.483,00	848
DYDO GROUP HOLDINGS INC	4.740,00	969	5.360,00	726
EISAI CO LTD	6.531,00	297		
ENEOS HOLDINGS INC	430,30	1.427	370,40	445
FANUC CORP	24.380,00	2.215		
FAST RETAILING CO LTD	65.310,00	1.113	92.470,00	1.090
FINANCIAL PRODUCTS GROUP CO	684,00	812	503,00	619
FUJIFILM HOLDINGS CORP	8.526,00	2.276		
FUJITSU LTD	19.730,00	896		
FUYO GENERAL LEASE CO LTD	7.970,00	770		
GUNMA BANK LTD/THE	352,00	976		
HIROSE ELECTRIC CO LTD	19.340,00	1.280	15.650,00	1.074
HITACHI LTD	6.230,00	1.557		
HONDA MOTOR CO LTD	3.230,00	1.614		
HORIBA LTD	6.760,00	960		
HOYA CORP	17.110,00	1.360		
ITO EN LTD	6.040,00	995	6.530,00	1.116
JAPAN POST HOLDINGS CO LTD	896,80	840		
JAPAN POST INSURANCE CO LTD	1.850,00	757		
JAPAN TOBACCO INC			2.102,00	533
KAJIMA CORP	1.321,00	1.290		
KAMIGUMI CO LTD	2.178,00	1.175		
KAO CORP	6.019,00	1.026		
KDDI CORP	3.362,00	1.394		
KEYENCE CORP	72.280,00	3.695	58.000,00	1.709
KOMATSU LTD	2.693,50	933		
KUBOTA CORP	2.553,50	856		

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Kapitalandele				
JPY 5.68 pr. 31-12-2021 (5.89 pr. 31-12-2020)				
KURARAY CO LTD	999,00	772	1.097,00	368
KUSURI NO AOKI HOLDINGS CO L	7.290,00	580	8.990,00	742
KYOCERA CORP	7.187,00	2.449	6.326,00	857
LASERTEC CORP	35.290,00	2.405	12.110,00	856
LINTEC CORP	2.635,00	120		
LION CORP	1.537,00	498	2.498,00	839
M3 INC	5.793,00	658	9.743,00	1.148
MARUBENI CORP	1.119,50	1.545	686,10	627
MARUDAI FOOD CO LTD			1.692,00	638
MARUHA NICHIRO CORP	2.405,00	710		
MEBUKI FINANCIAL GROUP INC	237,00	2.068		
MITSUBISHI CHEMICAL HOLDINGS	852,00	745	624,20	1.140
MITSUBISHI LOGISTICS CORP	2.885,00	2.081		
MITSUBISHI UFJ FINANCIAL GRO	624,90	2.140	456,10	572
mitsui & co ltd	2.723,50	1.377	1.889,50	991
MIZUHO FINANCIAL GROUP INC	1.463,00	1.695		
MURATA MANUFACTURING CO LTD	9.157,00	1.768	9.320,00	1.043
NAGASE & CO LTD	1.863,00	1.862	1.506,00	923
NIDEC CORP	13.520,00	2.150	12.980,00	1.224
NIHON CHOUZAI CO LTD	1.375,00	726		
NINTENDO CO LTD	53.650,00	1.219		
NIPPON GAS CO LTD	1.525,00	494	5.530,00	619
NIPPON STEEL CORP	1.878,50	672		
NIPPON TELEGRAPH & TELEPHONE	3.150,00	1.592		
NIPPON YUSEN KK	8.760,00	1.194		
NISSIN FOODS HOLDINGS CO LTD	8.390,00	1.048	8.840,00	573
NOMURA HOLDINGS INC	501,70	1.074	545,00	629
OBAYASHI CORP	890,00	2.785		
OJI HOLDINGS CORP	557,00	636	587,00	695
OLYMPUS CORP	2.649,50	813		
ORIX CORP	2.347,50	987		
OSAKA GAS CO LTD	1.901,00	1.036		
PANASONIC CORP	1.265,00	963	1.190,50	940
RECRUIT HOLDINGS CO LTD	6.972,00	4.554		
SANTEN PHARMACEUTICAL CO LTD	1.407,00	559	1.675,00	691
SAWAI GROUP HOLDINGS CO LTD	4.395,00	799		
SAWAI PHARMACEUTICAL CO LTD			4.680,00	496
SECOM CO LTD	7.986,00	1.089	9.517,00	1.009
SEKISUI CHEMICAL CO LTD	1.922,00	1.310	1.954,00	1.382
SEVEN & I HOLDINGS CO LTD	5.056,00	1.091		
SHIMIZU CORP	713,00	1.284	750,00	902
SHIN-ETSU CHEMICAL CO LTD	19.920,00	2.942	18.040,00	1.276
SHISEIDO CO LTD	6.414,00	1.275		
SHOEI FOODS CORP	3.840,00	829	3.590,00	444
SMC CORP	77.590,00	1.763		
SOFTBANK CORP	1.454,50	1.363		
SOFTBANK GROUP CORP	5.434,00	1.605	8.058,00	1.282
SOJITZ CORP	1.728,00	2.673	230,00	711
SONY GROUP CORP	14.475,00	5.015	10.285,00	1.697
STANLEY ELECTRIC CO LTD	2.879,00	834	3.325,00	999
SUGI HOLDINGS CO LTD	6.970,00	1.188	6.900,00	732
SUMITOMO CHEMICAL CO LTD	542,00	914		
SUMITOMO METAL MINING CO LTD	4.350,00	1.038		
SUMITOMO MITSUI FINANCIAL GR	3.943,00	1.993	3.188,00	488
SUMITOMO OSAKA CEMENT CO LTD	3.535,00	863		
TAISEI CORP	3.495,00	1.092		
TAKEDA PHARMACEUTICAL CO LTD	3.137,00	1.355	3.755,00	620
TEIJIN LTD	1.415,00	2.572		
TERUMO CORP	4.860,00	828		

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Kapitalandele				
JPY 5.68 pr. 31-12-2021				
TOKIO MARINE HOLDINGS INC	6.392,00	1.343		
TOKYO ELECTRON LTD	66.280,00	2.259		
TOPPAN INC	2.156,00	882	1.455,00	617
TOYOTA MOTOR CORP	2.105,50	5.680	8.018,00	2.693
UBE INDUSTRIES LTD	1.998,00	1.282		
UNICHARM CORP	4.999,00	483		
WACOAL HOLDINGS CORP	2.135,00	1.103		
WELCIA HOLDINGS CO LTD	3.590,00	285	3.895,00	321
YAMAGUCHI FINANCIAL GROUP IN	673,00	1.586		
YAOKO CO LTD	6.990,00	1.389	7.190,00	763
YOSHINOYA HOLDINGS CO LTD	2.321,00	936	1.907,00	663
KRW 0.55 pr. 31-12-2021 (0.56 pr. 31-12-2020)				
CELLTRION INC	198.000,00	572	359.000,00	1.033
DONGWON SYSTEMS CORP	51.200,00	341	35.700,00	242
HMM CO LTD	26.900,00	398		
HYUNDAI MOTOR CO	209.000,00	1.462		
INDUSTRIAL BANK OF KOREA	10.300,00	208		
JETEMA CO LTD			22.900,00	290
KAKAO CORP	112.500,00	952		
LG CHEM LTD	615.000,00	1.023		
LG ELECTRONICS INC	138.000,00	1.093		
LG HOUSEHOLD & HEALTH CARE	1.097.000,00	507		
NAVER CORP	378.500,00	1.348		
RSUPPORT CO LTD			13.250,00	261
SAMSUNG ELECTRONICS CO LTD	78.300,00	235		
SAMSUNG ELECTRONICS-PREF	71.200,00	1.832		
SAMSUNG ENGINEERING CO LTD	22.900,00	1.681	13.250,00	416
SAMSUNG SDI CO LTD	655.000,00	1.103		
SK HYNIX INC	131.000,00	2.285		
SK INNOVATION CO LTD	238.500,00	305		
MXN 31.96 pr. 31-12-2021 (30.53 pr. 31-12-2020)				
AMERICA MOVIL SAB DE C-SER L	21,69	2.913	14,49	742
COCA-COLA FEMSA SAB DE CV	111,70	1.002		
GRUPO FINANCIERO BANORTE-O	133,02	1.615	109,93	587
MYR 156,99 pr. 31-12-2021 (151,24 pr. 31-12-2020)				
NESTLE (MALAYSIA) BERHAD	134,20	1.306	138,90	756
NOK 74,17 pr. 31-12-2021				
EQUINOR ASA	235,90	1.789		
FRONTLINE LTD	62,80	486		
ORKLA ASA	88,36	1.917	87,00	806
SCHIBSTED ASA-CL A	340,10	619		
TELENOR ASA	138,60	1.867		
NZD 447,78 pr. 31-12-2021 (438,01 pr. 31-12-2020)				
MERIDIAN ENERGY LTD	4,85	664	7,42	938
SEK 72,24 pr. 31-12-2021				
ASSA ABLOY AB-B	276,20	2.673		
ATLAS COPCO AB-B SHS	532,20	2.694		
EPIROC AB-A	229,20	1.245		
ERICSSON LM-B SHS	99,79	2.255		
EVOLUTION AB	1.286,20	1.007		
HUSOVARNA AB-B SHS	144,85	1.874	106,50	1.413
INDUSTRIVARDEN AB-C SHS	284,10	1.861	265,50	1.783
INVESTOR AB-B SHS	227,75	880		
KINNEVIK AB - B	322,75	827	415,50	1.091
MILLICOM INTL CELLULAR-SDR	257,30	961	323,80	730
MODERN TIMES GROUP-B SHS	92,40	280	146,70	456
NORDEA BANK ABP	110,50	2.848		
NORDIC ENTERTAINMENT GROUP-B	469,20	1.237	458,60	385
SAMHALLSBYGGNADSBOLAGET I NO	66,42	563		
SANDVIK AB	252,60	1.760	201,30	849
SSAB AB-A SHARES	52,44	963		
THULE GROUP AB/THE	548,00	2.628	307,60	1.099

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Kapitalandele				
SEK 72.24 pr. 31-12-2021 (74.08 pr. 31-12-2020)				
TRELLEBORG AB-B SHS	237,80	1.431	182,50	1.604
VOLVO AB-B SHS	209,65	1.711		
SGD 485,13 pr. 31-12-2021				
ASCENDAS INDIA TRUST	1,42	1.637		
GOLDEN AGRI-RESOURCES LTD	0,25	1.819		
SINGAPORE PRESS HOLDINGS LTD	2,33	1.300	1,13	367
SINGAPORE TELECOMMUNICATIONS	2,32	1.878	2,31	659
THB 19,68 pr. 31-12-2021 (20,31 pr. 31-12-2020)				
AEON THANA SINSAP THA-FOREIG	190,50	866	270,00	1.266
BANGKOK EXPRESSWAY AND METRO	8,45	367		
GFPT PUBLIC CO LTD-FOR	12,80	12		
THANACHART CAPITAL-FOREIGN	37,75	155		
WHA CORP PCL-FOREIGN	3,04	625	3,06	649
TWD 23.60 pr. 31-12-2021 (21.65 pr. 31-12-2020)				
BRIGHTON-BEST INTERNATIONAL	38,55	837	27,55	549
CATHAY REAL ESTATE DEVELOPME	19,25	1.572	19,90	711
EVER SUPREME BIO TECH CO LTD	210,50	298		
EVERGREEN MARINE CORP LTD	142,50	1.244		
GREAT WALL ENTERPRISES	53,40	2.129		
HON HAI PRECISION INDUSTRY	104,00	2.504		
KMC KUEI MENG INTERNATIONAL	197,50	839		
LARGAN PRECISION CO LTD	2.465,00	1.164		
MEDIATEK INC	1.190,00	2.528		
MICROBIO CO LTD	69,30	1.006	68,00	824
TAIDOC TECHNOLOGY CORP	181,50	1.142	181,50	1.048
TAIWAN SEMICONDUCTOR MANUFAC	615,00	7.693		
TRIPOD TECHNOLOGY CORP	124,50	1.058	118,50	898
UNITED MICROELECTRONICS CORP	65,00	598		
YANG MING MARINE TRANSPORT	121,00	171		
YULON FINANCE CORP	175,00	3.439	100,50	1.575
USD 654.03 pr. 31-12-2021				
10X GENOMICS INC-CLASS A	148,96	459		
360 DIGITECH INC	22,93	340		
3M CO	177,63	3.448	174,79	1.880
51JOB INC-ADR	48,93	1.543		
ABBOTT LABORATORIES	140,74	6.705	109,49	1.908
ABBVIE INC	135,40	7.078	107,15	2.148
ABIOMED INC	359,17	287		
ACCENTURE PLC-CL A	414,55	8.362	261,21	2.617
ACTIVISION BLIZZARD INC	66,53	1.349		
ADDUS HOMECARE CORP	93,51	580	117,09	675
ADOBE INC	567,06	7.518	500,12	3.657
ADVANCED MICRO DEVICES	143,90	4.693	91,71	1.554
AERCAP HOLDINGS NV	65,42	1.412		
AFFIRM HOLDINGS INC	100,56	404		
AGILENT TECHNOLOGIES INC	159,65	1.423		
AGORA INC-ADR	16,21	225		
AIR PRODUCTS & CHEMICALS INC	304,26	2.077	273,22	957
AIRBNB INC-CLASS A	166,49	1.043		
ALBEMARLE CORP	233,77	1.988		
ALEXANDER'S INC	260,30	1.040		
ALEXANDRIA REAL ESTATE EQUIT	222,96	2.355	178,22	1.751
ALIBABA GROUP HOLDING-SP ADR	118,79	4.987	232,73	4.698
ALIGN TECHNOLOGY INC	657,18	1.272	534,38	962
ALLEGHANY CORP	667,59	1.746		
ALLEGIANTE TRAVEL CO	187,04	757		
ALLSTATE CORP	117,65	1.403	109,93	733
ALLY FINANCIAL INC	47,61	1.191	35,66	830
ALNYLAM PHARMACEUTICALS INC	169,58	970		
ALPHABET INC-CL A	2.897,04	26.185	1.752,64	5.288
ALPHABET INC-CL C	2.893,59	25.473	1.751,88	5.531

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Kapitalandele				
USD 608.35 pr. 31-12-2020				
ALTRIA GROUP INC			41,00	1.509
AMAZON.COM INC	3.334,34	43.877	3.256,93	11.155
AMC ENTERTAINMENT HLDS-CL A	27,20	320		
AMERCO	726,23	1.211		
AMEREN CORPORATION	89,01	1.453	78,06	1.136
AMERICAN ELECTRIC POWER	88,97	997		
AMERICAN EXPRESS CO	163,60	4.008	120,91	950
AMERICAN FINANCIAL GROUP INC	137,32	1.517	87,62	900
AMERICAN INTERNATIONAL GROUP	56,86	1.446	37,86	896
AMERICAN STATES WATER CO	103,44	455		
AMERICAN TOWER CORP	292,50	4.327	224,46	1.565
AMERICAN WATER WORKS CO INC	188,86	1.606	153,47	935
AMERIPRISE FINANCIAL INC	301,66	2.368		
AMETEK INC	147,04	3.462		
AMGEN INC	224,97	4.196	229,92	1.372
AMPHASTAR PHARMACEUTICALS IN	23,29	1.446	20,11	363
AMPHENOL CORP-CL A	87,46	2.496	130,77	1.259
ANALOG DEVICES INC	175,77	4.253		
ANDERSONS INC/THE	38,71	405		
ANGLOGOLD ASHANTI-SPON ADR	20,98	882	22,62	554
ANSYS INC	401,12	1.456	363,80	1.516
ANTHEM INC	463,54	3.177	321,09	805
AON PLC-CLASS A	300,56	1.966		
APPLE INC	177,57	85.380	132,69	22.754
APPLIED MATERIALS INC	157,36	5.582	86,30	2.008
APTARGROUP INC	122,48	1.207		
APTIV PLC	164,95	1.295		
ARISTA NETWORKS INC	143,75	1.128		
ARROW FINANCIAL CORP	35,23	1.503	29,91	952
ARTHUR J GALLAGHER & CO	169,67	1.093		
ASANA INC - CL A	74,55	387		
ASE TECHNOLOGY HOLDING -ADR	7,81	1.931	5,84	1.343
ASTRAZENECA PLC-SPONS ADR	58,25	2.457		
AT&T INC	24,60	4.995	28,76	1.580
ATARA BIOTHERAPEUTICS INC	15,76	329	19,63	381
ATLAS CORP	14,18	844		
AUTODESK INC	281,19	1.876		
AUTOHOME INC-ADR	29,48	694		
AUTOMATIC DATA PROCESSING	246,58	2.561	176,20	1.123
AUTOZONE INC	2.096,39	2.742		
AVALONBAY COMMUNITIES INC	252,59	1.982		
AVERY DENNISON CORP	216,57	1.133		
AVIS BUDGET GROUP INC	207,37	426		
AXIS CAPITAL HOLDINGS LTD	54,47	829	50,39	456
AXON ENTERPRISE INC	157,00	1.540		
BAIDU INC - SPON ADR	148,79	3.417	216,24	1.900
BAKER HUGHES CO	24,06	740		
BALL CORP	96,27	2.078		
BANCO BRADESCO-ADR	3,42	1.043	5,26	636
BANK OF AMERICA CORP	44,49	9.497	30,31	2.072
BANK OF MARIN BANCORP/CA	37,23	1.759	34,34	648
BANK OF NEW YORK MELLON CORP	58,08	1.367		
BAOZUN INC-SPN ADR	13,90	237	34,35	544
BARNES GROUP INC	46,59	478	50,69	484
BATH & BODY WORKS INC	69,79	1.004		
BAXTER INTERNATIONAL INC	85,84	1.311	80,24	1.140
BECTON DICKINSON AND CO	251,48	2.441	250,22	1.294
BEIGENE LTD-ADR	270,93	2.433		
BERKSHIRE HATHAWAY INC-CL B	299,00	12.330	231,87	3.240

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Kapitalandele				
USD 654.03 pr. 31-12-2021				
BEST BUY CO INC	101,60	1.605		
BEYONDSRING INC	4,53	183		
BILIBILI INC-SPONSORED ADR	46,40	792		
BILL.COM HOLDINGS INC	249,15	776		
BIOGEN INC	239,92	1.284	244,86	772
BIOHAVEN PHARMACEUTICAL HOLD	137,81	517		
BIOMARIN PHARMACEUTICAL INC	88,35	1.077	87,69	568
BIO-RAD LABORATORIES-A	755,57	1.478		
BIO-TECHNE CORP	517,34	677		
BLACK KNIGHT INC	82,89	787	88,35	682
BLACKROCK INC	915,56	4.820		
BLACKSTONE INC	129,39	2.331		
BLACKSTONE MORTGAGE TRU-CL A	30,62	1.790		
BLOCK INC	161,51	1.801	217,64	1.357
BOEING CO/THE	201,32	4.228	214,06	1.401
BOOKING HOLDINGS INC	2.399,23	5.351	2.227,27	1.910
BOSTON BEER COMPANY INC-A	505,10	449		
BOSTON PROPERTIES INC	115,18	1.507		
BOSTON SCIENTIFIC CORP	42,48	1.776	35,95	536
BRIGHTHOUSE FINANCIAL INC	51,80	685	36,21	446
BRISTOL-MYERS SQUIBB CO	62,35	3.518	62,03	1.293
BROADCOM INC	665,41	8.221	437,85	2.901
BROADRIDGE FINANCIAL Solutio	182,82	1.065		
BUCKLE INC/THE	42,31	470		
BURLINGTON STORES INC	291,51	953		
CABLE ONE INC	1.763,45	1.015		
CADENCE DESIGN SYS INC	186,35	2.803		
CAESARS ENTERTAINMENT INC	93,53	1.026		
CAPITAL ONE FINANCIAL CORP	145,09	1.803		
CARMAX INC	130,23	527		
CARRIER GLOBAL CORP	54,24	1.814	37,72	1.174
CARVANA CO	231,79	837		
CATALENT INC	128,03	412		
CATERPILLAR INC	206,74	3.378	182,02	1.399
CBRE GROUP INC - A	108,51	557		
CDW CORP/DE	204,78	1.779	131,79	1.225
CELANESE CORP	168,06	3.517		
CENTENE CORP	82,40	1.484	60,03	472
CERNER CORP	92,87	1.822		
CHARLES RIVER LABORATORIES	376,78	811		
CHARTER COMMUNICATIONS INC-A	651,97	3.334	661,55	1.308
CHECK POINT SOFTWARE TECH	116,56	1.800	132,91	1.020
CHEFS' WAREHOUSE INC/THE	33,30	447	25,69	868
CHEMED CORP	529,04	2.076		
CHENIERE ENERGY INC	101,42	629		
CHESAPEAKE UTILITIES CORP	145,81	1.060		
CHEVRON CORP	117,35	8.706	84,45	1.881
CHIPOTLE MEXICAN GRILL INC	1.748,25	2.287		
CHUBB LTD	193,31	2.402		
CHURCH & DWIGHT CO INC	102,50	2.505		
CIA DE MINAS BUENAVENTUR-ADR	7,32	321	12,19	497
CIENA CORP	76,97	1.021	52,85	652
CIGNA CORP	229,63	2.024	208,18	1.151
CINCINNATI FINANCIAL CORP	113,93	507		
CINTAS CORP	443,17	2.191	353,46	981
CISCO SYSTEMS INC	63,37	6.369	44,75	2.054
CITIGROUP INC	60,39	4.537	61,66	2.039
CLOROX COMPANY	174,36	2.099	201,92	910
CLOUDFLARE INC - CLASS A	131,50	1.182		

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Kapitalandele				
USD 654,03 pr. 31-12-2021				
CME GROUP INC	228,46	2.241		
CMS ENERGY CORP	65,05	1.469	61,01	947
COCA-COLA CO/THE	59,21	5.954	54,84	3.320
COCA-COLA EUROPACIFIC PARTNE	55,93	2.711		
COINBASE GLOBAL INC -CLASS A	252,37	573		
COLGATE-PALMOLIVE CO	85,34	2.958		
COMCAST CORP-CLASS A	50,33	5.775	52,40	2.360
COMERICA INC	87,00	1.016	55,86	1.049
COMMERCIAL INTL BANK-GDR REG	3,30	1.255	3,75	995
CONCHO RESOURCES INC			58,35	390
CONOCOPHILLIPS	72,18	3.310	39,99	853
CONSOLIDATED EDISON INC	85,32	1.204		
CONSTELLATION BRANDS INC-A	250,97	1.641		
COOPER COS INC/THE	418,94	1.030		
COPART INC	151,62	1.624		
CORTEVA INC	47,28	1.162	38,72	556
COSTAR GROUP INC	79,03	1.778	924,28	810
COSTCO WHOLESALE CORP	567,70	7.348	376,78	1.744
COTERRA ENERGY INC	19,00	783	16,28	624
COUPA SOFTWARE INC	158,05	517		
COVETRUS INC	19,97	386	28,74	517
CREDICORP LTD	122,07	1.974		
CRISPR THERAPEUTICS AG	75,78	1.091		
CROCS INC	128,22	163		
CROWDSTRIKE HOLDINGS INC - A	204,75	937		
CROWN CASTLE INTL CORP	208,74	2.730		
CRYOLIFE INC	20,35	606	23,61	654
CSL LTD-SPONSORED ADR			110,15	67
CSX CORP	37,60	2.695	90,75	1.023
CUMMINS INC	218,14	1.427		
CURTISS-WRIGHT CORP	138,67	2.902		
CVS HEALTH CORP	103,16	3.625	68,30	1.126
DADA NEXUS LTD-ADR	13,16	318		
DANAHER CORP	329,01	5.898	222,14	1.973
DAQO NEW ENERGY CORP-ADR	40,32	733	57,36	440
DARDEN RESTAURANTS INC	150,64	811		
DARLING INGREDIENTS INC	69,29	1.178		
DATADOG INC - CLASS A	178,11	1.048		
DECKERS OUTDOOR CORP	366,31	553		
DEERE & CO	342,89	3.588		
DELL TECHNOLOGIES -C	56,17	814		
DEVON ENERGY CORP	44,05	1.384	15,81	828
DEXCOM INC	536,95	2.838		
DIAMONDBACK ENERGY INC	107,85	1.119		
DIGITAL REALTY TRUST INC	176,87	1.613	139,51	771
DISCOVER FINANCIAL SERVICES	115,56	364		
DISCOVERY INC - A	23,54	509		
DOCUSIGN INC	152,31	996	222,30	676
DOLLAR GENERAL CORP	235,83	1.388		
DOLLAR TREE INC	140,52	1.120		
DOMINION ENERGY INC	78,56	2.108		
DOMINO'S PIZZA INC	564,33	388		
DOORDASH INC - A	148,90	188		
DOVER CORP	181,60	1.333		
DOW INC	56,72	1.252	55,50	531
DR HORTON INC	108,45	1.996		
DR. REDDY'S LABORATORIES-ADR	65,41	5.454	71,29	1.611
DRAFTKINGS INC - CL A	27,47	570		
DT MIDSTREAM INC	47,98	216		

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DTE ENERGY COMPANY	119,54	1.461	121,41	998
DUKE ENERGY CORP	104,90	2.079		
DUPONT DE NEMOURS INC	80,78	1.574	71,11	572
EASTGROUP PROPERTIES INC	227,85	2.533		
EASTMAN CHEMICAL CO	120,91	1.977		
EATON CORP PLC	172,82	1.695		
EBAY INC	66,50	1.566		
ECOLAB INC	234,59	2.148		
EDITAS MEDICINE INC	26,55	295		
EDWARDS LIFESCIENCES CORP	129,55	2.457		
ELANCO ANIMAL HEALTH INC	28,38	467	30,67	470
ELECTRONIC ARTS INC	131,90	1.242	143,60	1.258
ELI LILLY & CO	276,22	6.525	168,84	1.549
EMERSON ELECTRIC CO	92,97	2.805	80,37	886
ENPHASE ENERGY INC	182,94	598		
ENSIGN GROUP INC/THE	83,96	437	72,92	796
ENSTAR GROUP LTD	247,59	810		
ENTERGY CORP	112,65	1.421	99,84	807
EOG RESOURCES INC	88,83	2.004	49,87	713
EPAM SYSTEMS INC	668,45	1.312		
EPR PROPERTIES	47,49	509	32,50	620
EQUIFAX INC	292,79	1.268		
EQUINIX INC	845,84	2.617	714,18	1.186
ESSEX PROPERTY TRUST INC	352,23	1.479		
ESTEE LAUDER COMPANIES-CL A	370,20	3.148		
ETSY INC	218,94	735		
EVEREST RE GROUP LTD	273,92	1.250		
EVERSOURCE ENERGY	90,98	563		
EVERTEC INC	49,98	895	39,32	655
EXACT SCIENCES CORP	77,83	407		
EXPEDIA GROUP INC	180,72	691		
EXTRA SPACE STORAGE INC	226,73	894		
EXXON MOBIL CORP	61,19	7.082	41,22	2.096
FS INC	244,71	986		
FACTSET RESEARCH SYSTEMS INC	486,01	280		
FAIR ISAAC CORP	433,67	916		
FEDEX CORP	258,64	2.277	259,62	1.178
FIDELITY NATIONAL INFO SERV	109,15	1.879	141,46	1.061
FIFTH THIRD BANCORP	43,55	3.185	27,57	785
FIRST CITIZENS BCSHS -CL A	829,84	1.628		
FIRST HORIZON CORP	16,33	912	12,76	663
FIRST REPUBLIC BANK/CA	206,51	2.431		
FISERV INC	103,79	1.560	113,86	1.038
FIVE9 INC	137,32	64		
FIVERR INTERNATIONAL LTD	113,70	338		
FLEETCOR TECHNOLOGIES INC	223,84	1.085		
FMC CORP	109,89	746		
FORD MOTOR CO	20,77	4.877		
FORTINET INC	359,40	1.645		
FOX CORP - CLASS B	34,27	718	28,88	1.055
FULTON FINANCIAL CORP	17,00	812	12,72	565
FUTU HOLDINGS LTD-ADR	43,30	170		
GAMESTOP CORP-CLASS A	148,39	678		
GARMIN LTD	136,17	1.394	119,66	815
GARTNER INC	334,32	383		
GAZPROM PJSC-SPON ADR	9,24	1.628	5,59	917
GDS HOLDINGS LTD - ADR	47,16	1.476	93,64	989
GENERAC HOLDINGS INC	351,92	1.491		
GENERAL ELECTRIC CO	94,47	3.459	10,80	870

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GENERAL MILLS INC	67,38	1.356	58,80	695
GENERAL MOTORS CO	58,63	3.539	41,64	691
GENERATION BIO CO	7,08	322		
GILEAD SCIENCES INC	72,61	2.368	58,26	810
GLOBAL PAYMENTS INC	135,18	1.095	215,42	968
GODADDY INC - CLASS A	84,86	539	82,95	490
GOLD FIELDS LTD-SPONS ADR	10,99	717	9,27	563
GOLDMAN SACHS GROUP INC	382,55	4.901	263,71	1.287
GREIF INC-CL A	60,37	9		
GUARDANT HEALTH INC	100,02	278		
HALLIBURTON CO	22,87	948	18,90	533
HANOVER INSURANCE GROUP INC/	131,06	1.371		
HARTFORD FINANCIAL SVCS GRP	69,04	1.542	48,98	511
HASBRO INC	101,78	739		
HAWAIIAN ELECTRIC INDS	41,50	873	35,39	499
HCA HEALTHCARE INC	256,92	2.016		
HEALTHPEAK PROPERTIES INC	36,09	1.902	30,23	839
HECLA MINING CO	5,22	164	6,48	189
HEICO CORP-CLASS A	128,52	2.269		
HENRY SCHEIN INC	77,53	692	66,86	393
HERSHEY CO/THE	193,47	1.239		
HESS CORP	74,03	702		
HILTON WORLDWIDE HOLDINGS IN	155,99	2.018	111,26	933
HOME DEPOT INC	415,01	12.947	265,62	3.101
HONEYWELL INTERNATIONAL INC	208,51	4.941	212,70	1.841
HONGKONG LAND HOLDINGS LTD	5,20	2.041	4,13	676
HORIZON THERAPEUTICS PLC	107,76	989		
HP INC	37,67	1.581		
HUAZHU GROUP LTD-ADR	37,34	1.169		
HUBBELL INC	208,27	1.498		
HUBSPOT INC	659,15	1.280		
HUMANA INC	463,86	2.066	410,27	597
HUNTINGTON INGALLS INDUSTRIE	186,74	1.343		
HUTCHMED CHINA-ADR	35,08	756		
ICICI BANK LTD-SPON ADR	19,79	3.916	14,86	935
IDEX CORP	236,32	1.113		
IDEX LABORATORIES INC	658,46	2.153		
IHS MARKIT LTD	132,92	2.521		
ILLINOIS TOOL WORKS	246,80	2.542	203,88	1.457
ILLUMINA INC	380,44	1.627	370,00	662
I-MAB-SPONSORED ADR	47,39	403		
INFOSYS LTD-SP ADR	25,31	6.850	16,95	1.983
INHIBRX INC	43,67	86		
INMODE LTD	70,58	531		
INNOVIVA INC	17,25	918	12,39	613
INSPIRE MEDICAL SYSTEMS INC	230,06	314		
INSULET CORP	266,07	1.044		
INTEL CORP	51,50	4.752	49,82	2.118
INTELLIA THERAPEUTICS INC	118,24	266		
INTERCONTINENTAL EXCHANGE IN	136,77	2.209	115,29	1.432
INTERNATIONAL PAPER CO	46,98	1.043		
INTERSECT ENT INC	27,31	430	22,90	336
INTL BUSINESS MACHINES CORP	133,66	3.135	125,88	1.274
INTL FLAVORS & FRAGRANCES	150,65	1.185		
INTUIT INC	643,22	5.595	379,85	1.518
INTUITIVE SURGICAL INC	359,30	5.069	818,10	2.006
IOVIA HOLDINGS INC	282,14	2.214		
ITAU UNIBANCO H-SPON PRF ADR	3,75	575	6,09	846
J & J SNACK FOODS CORP	157,96	727		

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JARDINE MATHESON HLDGS LTD	55,01	1.691	56,00	511
JD.COM INC-ADR	70,07	2.992	87,90	1.509
JINKOSOLAR HOLDING CO-ADR	45,96	449		
JM SMUCKER CO/THE	135,82	1.067		
JOHNSON & JOHNSON	171,07	12.909	157,38	3.609
JOHNSON CONTROLS INTERNATION	81,31	327		
JOYY INC-ADR	45,43	876		
JPMORGAN CHASE & CO	158,35	15.120	127,07	4.284
KANZHUN LTD	34,88	802		
KB FINANCIAL GROUP INC-ADR	46,16	1.924	39,60	957
KE HOLDINGS INC-ADR	20,12	197		
KELLOGG CO	64,42	1.097	62,23	573
KEYSIGHT TECHNOLOGIES IN	206,51	1.756		
KIMBERLY-CLARK CORP	142,92	3.106	134,83	907
KINGSOFT CLOUD HOLDINGS-ADR	15,75	278		
KITE REALTY GROUP TRUST	21,78	593		
KKR & CO INC	74,50	516		
KLA CORP	430,11	2.101		
KORNIT DIGITAL LTD	152,25	896		
KRAFT HEINZ CO/THE	35,90	891		
KROGER CO	45,26	503		
L3HARRIS TECHNOLOGIES INC	213,24	2.710		
LABORATORY CRP OF AMER HLDGS	314,21	1.644		
LAM RESEARCH CORP	719,15	3.292		
LANCASTER COLONY CORP	165,60	758		
LEAR CORP	182,95	899	159,03	727
LEGGETT & PLATT INC	41,16	911	44,30	643
LENNAR CORP-A	116,16	1.914		
LENNOX INTERNATIONAL INC	324,36	1.493		
LI AUTO INC - ADR	32,10	777		
LIBERTY BROADBAND-C	161,10	1.473		
LINDE PLC	346,43	2.973	263,51	2.419
LITTELFUSE INC	314,68	2.470		
LIVANOVA PLC	87,43	2.402		
LIVE NATION ENTERTAINMENT IN	119,69	620		
LOWE'S COS INC	258,48	5.342	160,51	1.914
LPL FINANCIAL HOLDINGS INC	160,09	798		
LUCID GROUP INC	38,05	448		
LUKOIL PJSC-SPON ADR	89,50	1.693	68,20	1.656
LULULEMON ATHLETICA INC	391,45	1.703	348,03	773
LYONDELLBASELL INDU-CL A	92,23	1.151	91,66	404
M & T BANK CORP	153,58	1.507		
MARKEL CORP	1.234,00	2.502		
MARKETAXESS HOLDINGS INC	411,27	807		
MARRIOTT INTERNATIONAL -CL A	165,24	2.307	131,92	991
MARSH & MCLENNAN COS	173,82	2.705		
MARTIN MARIETTA MATERIALS	440,52	1.729		
MARVELL TECHNOLOGY INC	87,49	3.064		
MASIMO CORP	292,78	800		
MASTERCARD INC - A	359,32	9.553	356,94	3.103
MATCH GROUP INC	132,25	951		
MCCORMICK & CO-NON VTG SHRS	96,61	1.845	95,60	651
MCDONALD'S CORP	268,07	5.928	214,58	1.871
MCKESSON CORP	248,57	1.788		
MEDTRONIC PLC	103,45	3.880	117,14	1.806
MELCO RESORTS & ENTERT-ADR	10,18	360		
MERCADOLIBRE INC	1.348,40	4.198	1.675,22	1.468
MERCK & CO. INC.	76,64	4.780	81,80	2.048
META PLATFORMS INC-CLASS A	336,35	23.338	273,16	6.684

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Kapitalandele				
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METLIFE INC	62,49	298		
METTLER-TOLEDO INTERNATIONAL	1.697,21	2.287	1.139,68	735
MICROCHIP TECHNOLOGY INC	87,06	1.594		
MICRON TECHNOLOGY INC	93,15	2.261	75,18	1.149
MICROSOFT CORP	336,32	69.675	222,42	15.509
MID-AMERICA APARTMENT COMM	229,44	3.451		
MIMECAST LTD	79,57	1.914		
MIRATI THERAPEUTICS INC	146,69	606		
MMC NORILSK NICKEL PJSC-ADR	30,93	2.217		
MODERNA INC	253,98	2.674	104,47	578
MOHAWK INDUSTRIES INC	182,18	708		
MOLINA HEALTHCARE INC	318,08	474		
MONDELEZ INTERNATIONAL INC-A	66,31	2.659	58,47	1.043
MONGODB INC	529,35	1.731		
MONOLITHIC POWER SYSTEMS INC	493,33	700		
MONSTER BEVERAGE CORP	96,04	1.593		
MOODY'S CORP	390,58	2.675	290,24	1.171
MOOG INC-CLASS A	80,97	118		
MORGAN STANLEY	98,16	3.843	68,53	1.120
MSCI INC	612,69	1.535	446,53	1.040
MYRIAD GENETICS INC	27,60	390	19,78	260
NATERA INC	93,39	247		
NETEASE INC-ADR	101,78	2.851	95,77	1.360
NETFLIX INC	602,44	7.801	540,73	3.523
NEW ORIENTAL EDUCATIO-SP ADR	2,10	173	185,81	1.194
NEW YORK MORTGAGE TRUST INC	3,72	1.726		
NEWMARKET CORP	342,72	897		
NEWMONT CORP	62,02	1.339		
NEXTERA ENERGY INC	93,36	4.578	77,15	1.829
NICOLET BANKSHARES INC	85,75	1.854	66,35	1.334
NIKE INC -CL B	166,67	6.467	141,47	2.821
NIO INC - ADR	31,68	1.783	48,74	741
NOAH HOLDINGS LTD-SPON ADS	30,69	1.137		
NORDSON CORP	255,27	1.255		
NORFOLK SOUTHERN CORP	297,71	3.571	237,61	929
NORTHERN TRUST CORP	119,61	883		
NORTHWEST NATURAL HOLDING CO	48,78	1.042	45,99	494
NOVATEK PJSC-SPONS GDR REG S	234,20	1.703		
NOVAVAX INC	143,07	242		
NOVOCURE LTD	75,08	257		
NOVOLIPETSK STEEL PJSC-GDR	29,52	1.234		
NUCOR CORP	114,15	1.642		
NVIDIA CORP	294,11	22.063	522,20	3.793
NVR INC	5.908,87	3.865		
NXP SEMICONDUCTORS NV	227,78	6.102		
OASIS PETROLEUM INC	125,99	648		
OCCIDENTAL PETROLEUM CORP	28,99	2.030	17,31	197
OKTA INC	224,17	1.026		
OLD DOMINION FREIGHT LINE	358,38	1.875		
ON SEMICONDUCTOR	67,92	142		
ONEOK INC	58,76	1.433	38,38	870
ORACLE CORP	87,21	3.995	64,69	1.500
O'REILLY AUTOMOTIVE INC	706,23	2.309		
ORION OFFICE REIT INC	18,67	45		
OTIS WORLDWIDE CORP	87,07	1.104	67,55	796
OWENS CORNING	90,50	1.298	75,76	1.011
OZON HOLDINGS PLC - ADR	29,61	523		
PACIFIC BIOSCIENCES OF CALIF	20,46	218	25,94	620
PACIRA BIOSCIENCES INC	60,17	327	59,84	303

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PACKAGING CORP OF AMERICA	136,15	1.124	137,91	1.059
PALANTIR TECHNOLOGIES INC-A	18,21	664		
PALO ALTO NETWORKS INC	556,76	2.185		
PARKER HANNIFIN CORP	318,12	3.121		
PAYCHEX INC	136,50	2.092	93,18	1.328
PAYCOM SOFTWARE INC	415,19	1.629		
PAYPAL HOLDINGS INC	188,58	6.317	234,20	3.827
PELOTON INTERACTIVE INC-A	35,76	248	151,72	831
PENN NATIONAL GAMING INC	51,85	271	86,37	420
PENNANT GROUP INC/THE	23,08	135	58,06	317
PEPSICO INC	173,71	6.736	148,30	2.262
PETROLEO BRASIL-SP PREF ADR	10,11	1.954	11,06	1.403
PFIZER INC	59,05	8.771	36,81	1.738
PHILIP MORRIS INTERNATIONAL			82,79	1.842
PHOSAGRO PJSC-GDR REG S	21,58	561		
PIEDMONT LITHIUM INC	52,46	274		
PINDUODUO INC-ADR	58,30	1.352	177,67	831
PINNACLE WEST CAPITAL	70,59	915	79,95	1.499
PINTEREST INC- CLASS A	36,35	1.117		
PIONEER NATURAL RESOURCES CO	181,88	1.784		
PLUG POWER INC	28,23	357		
PNC FINANCIAL SERVICES GROUP	200,52	3.591	149,00	1.621
POLYUS PJSC-REG S-GDR	88,25	437		
POOL CORP	566,00	1.018		
POSCO- SPON ADR	58,29	1.321	62,31	1.314
PPG INDUSTRIES INC	172,44	2.143		
PRESTIGE CONSUMER HEALTHCARE	60,65	808	34,87	432
PROCTER & GAMBLE CO/THE	163,58	12.453	139,14	3.077
PROGRESSIVE CORP	102,65	1.965	98,88	703
PROLOGIS INC	168,36	4.171	99,66	1.641
PROSPERITY BANCSHARES INC	72,30	1.014	69,36	905
PRUDENTIAL FINANCIAL INC	108,24	1.524	78,07	548
PS BUSINESS PARKS INC/MD	184,17	1.566		
PUBLIC STORAGE	374,56	2.692		
QUAKER CHEMICAL CORPORATION	230,78	753		
QUALCOMM INC	182,87	6.128	152,34	2.127
QUEST DIAGNOSTICS INC	173,01	919	119,17	589
RADWARE LTD	41,64	1.797		
RAYTHEON TECHNOLOGIES CORP	86,06	4.067	71,51	2.056
RBC BEARINGS INC	201,97	728	179,04	600
REALTY INCOME CORP	71,59	1.717	62,17	1.387
REGAL REXNORD CORP	170,18	1.308	122,81	878
REGENERON PHARMACEUTICALS	631,52	3.023	483,11	711
RELIANCE INDS-SPONS GDR 144A	63,95	5.632	54,70	1.881
RELIANCE STEEL & ALUMINUM	162,22	1.444		
REPLIGEN CORP	264,84	291		
RESMED INC	260,48	1.363		
RETAIL PROPERTIES OF AME - A			8,56	348
RH	535,94	571		
RINGCENTRAL INC-CLASS A	187,35	1.073	378,97	867
RIVIAN AUTOMOTIVE INC-A	103,69	509		
ROCKWELL AUTOMATION INC	348,85	1.599	250,81	1.070
ROKU INC	228,20	1.055	332,02	612
ROPER TECHNOLOGIES INC	491,86	2.802	431,09	973
ROS AGRO PLC- GDR REG S	15,24	374		
ROSS STORES INC	114,28	1.641	122,81	893
ROYAL CARIBBEAN CRUISES LTD	76,90	855		
ROYAL GOLD INC	105,21	817	106,36	316
S&P GLOBAL INC	471,93	4.287	328,73	1.248

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SALESFORCE.COM INC	254,13	7.039	222,53	2.300
SAMSUNG ELECTR-GDR REG S	1.649,00	8.973	1.825,00	5.185
SBA COMMUNICATIONS CORP	389,02	1.781		
SCHLUMBERGER LTD	29,95	1.766	21,83	640
SCHOLAR ROCK HOLDING CORP	24,84	45	48,53	83
SCHWAB (CHARLES) CORP	84,10	3.194	53,04	1.293
SCOTTS MIRACLE-GRO CO	161,00	82		
SEA LTD-ADR	223,71	3.219		
SEABOARD CORP	3.935,01	746		
SEAGEN INC	154,60	675		
SEMPRA ENERGY	132,28	2.422		
SERVICENOW INC	649,11	4.067	550,43	1.534
SEVERSTAL - GDR REG S	21,54	909		
SHERWIN-WILLIAMS CO/THE	352,16	3.950	734,91	1.305
SHINHAN FINANCIAL GROUP-ADR	30,91	1.626	29,76	1.229
SIBANYE-STILLWATER LTD-ADR	12,54	332	15,89	245
SIGNATURE BANK	323,47	1.216		
SIMON PROPERTY GROUP INC	159,77	1.737		
SKYWORKS SOLUTIONS INC	155,14	1.218		
SMITH & WESSON BRANDS INC	17,80	210	17,75	194
SNAP INC - A	47,03	1.077	50,07	640
SNAP-ON INC	215,38	317		
SNOWFLAKE INC-CLASS A	338,75	1.983		
SOHU.COM LTD-ADR	16,28	350		
SOLAREEDGE TECHNOLOGIES INC	280,57	734		
SOUTHERN CO/THE	68,58	2.445		
SOUTHERN COPPER CORP	61,71	1.251		
SPIRE INC	65,22	695	64,04	635
SPIRIT AIRLINES INC	21,85	225	24,45	234
SPLUNK INC	115,72	935	169,89	760
STANLEY BLACK & DECKER INC	188,62	1.348	178,56	644
STARBUCKS CORP	116,97	3.352	106,98	2.071
STATE BANK OF INDI-GDR REG S	61,70	3.533		
STATE STREET CORP	93,00	2.494		
STOKE THERAPEUTICS INC	23,99	361		
STRYKER CORP	267,42	2.660	245,04	1.316
SUN COMMUNITIES INC	209,97	1.254		
SUNRUN INC	34,30	186		
SVB FINANCIAL GROUP	678,24	1.774		
SYLVAMO CORP	27,89	56		
SYNOPSIS INC	368,50	2.393	259,24	1.512
SYNOVUS FINANCIAL CORP	47,87	859	32,37	540
SYSCO CORP	78,55	2.055		
T ROWE PRICE GROUP INC	196,64	1.997		
TABULA RASA HEALTHCARE INC	15,00	121	42,84	322
TAIWAN SEMICONDUCTOR-SP ADR	120,31	9.128	109,04	5.372
TAKE-TWO INTERACTIVE SOFTWARE	177,72	485		
TAL EDUCATION GROUP- ADR	3,93	67	71,51	763
TARGET CORP	231,44	2.847	176,53	1.485
TARO PHARMACEUTICAL INDUS	50,11	131		
TATA MOTORS LTD-SPON ADR	32,09	2.513	12,60	1.779
TATNEFT PAO-SPONSORED ADR	41,51	2.019		
TCS GROUP HOLDING-GDR REG S	84,32	228		
TE CONNECTIVITY LTD	161,34	2.738	121,07	1.335
TELADOC HEALTH INC	91,82	841		
TELEDYNE TECHNOLOGIES INC	436,89	1.429		
TELEFLEX INC	328,48	859		
TENCENT MUSIC ENTERTAINM-ADR	6,85	413		
TERADYNE INC	163,53	797		

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Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
TESLA INC	1.056,78	26.534	705,67	5.173
TEXAS CAPITAL BANCSHARES INC	60,25	586	59,50	538
TEXAS INSTRUMENTS INC	188,47	4.638	164,13	1.959
TEXAS PACIFIC LAND CORP	1.248,87	817		
THERMO FISHER SCIENTIFIC INC	667,24	7.785	465,78	2.485
TJX COMPANIES INC	75,92	4.073	68,29	1.075
T-MOBILE US INC	115,98	1.765	134,85	959
TRACTOR SUPPLY COMPANY	238,60	763		
TRADE DESK INC/THE -CLASS A	91,64	1.265	801,00	54
TRANE TECHNOLOGIES PLC	202,03	1.393		
TRAVEL + LEISURE CO	55,27	737		
TRAVELERS COS INC/THE	156,43	1.352		
TREX COMPANY INC	135,03	114		
TRICIDA INC			7,05	43
TRIP.COM GROUP LTD-ADR	24,62	969	33,73	639
TRUIST FINANCIAL CORP	58,55	2.451		
TRUSTCO BANK CORP NY	33,31	2.070		
TURKCELL ILETISIM HIZMET-ADR	3,59	969		
TWILIO INC - A	263,34	1.624	338,50	824
TWITTER INC	43,22	1.713	54,15	824
TYSON FOODS INC-CL A	87,16	1.029		
UBER TECHNOLOGIES INC	41,93	1.684	51,00	1.316
ULTA BEAUTY INC	412,34	1.235	287,16	416
UNDER ARMOUR INC-CLASS A	21,19	1.552		
UNION PACIFIC CORP	251,93	4.660	208,22	1.556
UNITED COMMUNITY BANKS/GA	35,94	1.293	28,44	952
UNITED PARCEL SERVICE-CL B	214,34	4.804	168,40	1.537
UNITED RENTALS INC	332,29	1.339		
UNITED THERAPEUTICS CORP	216,08	619		
UNITEDHEALTH GROUP INC	502,14	13.596	350,68	3.096
UNITY SOFTWARE INC	142,99	438		
US BANCORP	56,17	2.498		
VAIL RESORTS INC	327,90	995		
VALERO ENERGY CORP	75,11	1.401	56,57	252
VALMONT INDUSTRIES	250,50	932		
VEEVA SYSTEMS INC-CLASS A	255,48	1.791	272,25	947
VERISIGN INC	253,82	1.227	216,40	973
VERISK ANALYTICS INC	228,73	2.189		
VERIZON COMMUNICATIONS INC	51,96	4.890	58,75	2.429
VERTEX PHARMACEUTICALS INC	219,60	2.565	236,34	1.418
VF CORP	73,22	1.197		
VIACOMCBS INC - CLASS B	30,18	425	37,26	488
VIATRIS INC	13,53	563	18,74	110
VICTORIA'S SECRET & CO	55,54	266		
VIPSHOP HOLDINGS LTD - ADR	8,40	247		
VISA INC-CLASS A SHARES	216,71	11.237	218,73	3.746
VMWARE INC-CLASS A	115,88	740		
VNET GROUP INC-ADR	9,03	169		
VULCAN MATERIALS CO	207,58	1.358		
WABTEC CORP	92,11	1.009	73,20	390
WALGREENS BOOTS ALLIANCE INC	52,16	1.113	39,88	452
WALMART INC	144,69	6.381	144,15	1.801
WALT DISNEY CO/THE	154,89	8.761	181,18	3.113
WASTE CONNECTIONS INC	136,27	2.050		
WASTE MANAGEMENT INC	166,90	1.726		
WATERS CORP	372,60	1.218		
WAYFAIR INC- CLASS A	189,97	286		
WD-40 CO	244,64	651		
WEC ENERGY GROUP INC	97,07	1.892	92,03	1.020

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Kapitalandele				
USD 654.03 pr. 31-12-2021				
WEIBO CORP-SPON ADR	30,98	871		
WELLS FARGO & CO	47,98	5.269	30,18	1.045
WELLTOWER INC	85,77	1.151		
WEST PHARMACEUTICAL SERVICES	469,01	1.534		
WESTERN DIGITAL CORP	65,21	896		
WEYERHAEUSER CO	41,18	2.990		
WHIRLPOOL CORP	234,66	1.025		
WHITE MOUNTAINS INSURANCE GP	1.013,90	663		
WILLIAMS-SONOMA INC	169,13	448		
WILLIS TOWERS WATSON PLC	237,49	534		
WINTRUST FINANCIAL CORP	90,82	1.346	61,09	842
WIPRO LTD-ADR	9,76	2.432		
WIX.COM LTD	157,79	310	249,96	456
WOLFSPEED INC	111,77	496		
WOODWARD INC	109,46	615	121,53	635
WORKDAY INC-CLASS A	273,18	1.608		
WR GRACE & CO			54,82	364
WW GRAINGER INC	518,24	2.373		
WYNDHAM DESTINATIONS INC			44,86	412
WYNDHAM HOTELS & RESORTS INC	89,65	1.266	59,44	781
XILINX INC	212,03	1.941		
XPENG INC - ADR	50,33	1.444		
YUM CHINA HOLDINGS INC	49,84	3.729	57,09	1.012
ZAI LAB LTD-ADR	62,85	863		
ZEBRA TECHNOLOGIES CORP-CL A	595,20	1.168		
ZILLOW GROUP INC - A	62,22	791		
ZIMMER BIOMET HOLDINGS INC	127,04	1.412		
ZIONS BANCORP NA	63,16	1.807	43,44	1.156
ZOETIS INC	244,03	4.324	165,50	1.016
ZOOM VIDEO COMMUNICATIONS-A	183,91	981	337,32	856
ZSCALER INC	321,33	1.471		
ZTO EXPRESS CAYMAN INC-ADR	28,22	1.680		
ZAR 40.98 pr. 31-12-2021 (41.42 pr. 31-12-2020)				
CLICKS GROUP LTD	31.553,00	849	25.267,00	63
MULTICHOICE GROUP LTD	12.203,00	340	13.400,00	377
NASPERS LTD-N SHS	247.200,00	2.250	301.935,00	638
SASOL LTD	25.900,00	658		
Kapitalandele i alt		2.331.774		644.744

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Kapitalandele				
AUD 469,43 pr. 31-12-2020				
NEWCREST MINING LTD			25,78	4.184
CAD 517,77 pr. 31-12-2021 (477,51 pr. 31-12-2020)				
AGNICO EAGLE MINES LTD	67,19	3.778	89,59	5.502
BARRICK GOLD CORP	24,05	2.321	29,00	8.798
BCE INC	65,81	1.131	54,43	2.391
FRANCO-NEVADA CORP	174,94	7.500	159,60	7.804
KINROSS GOLD CORP	7,34	470	9,34	1.875
KIRKLAND LAKE GOLD LTD			52,60	2.863
WASTE CONNECTIONS INC	172,40	4.463	130,52	3.303
WHEATON PRECIOUS METALS CORP	54,28	5.489	53,16	6.100
CHF 717,80 pr. 31-12-2021 (688,22 pr. 31-12-2020)				
CHOCOLADEFABRIKEN LINDT-REG	122.200,00	2.631	88.400,00	3.042
EMS-CHEMIE HOLDING AG-REG	1.021,00	2.609		
GEBERIT AG-REG	745,20	2.150	554,20	1.533
GIVAUDAN-REG	4.792,00	7.808	3.730,00	4.800
KUEHNE + NAGEL INTL AG-REG	294,40	5.072	200,80	850
LOGITECH INTERNATIONAL-REG	76,88	4.248		
NESTLE SA-REG	127,44	13.549	104,26	12.342
NOVARTIS AG-REG	80,28	3.681	83,65	3.678
ROCHE HOLDING AG-BR	408,80	654		
ROCHE HOLDING AG-GENUSSCHEIN	379,10	10.819	309,00	9.023
SCHINDLER HOLDING AG-REG	244,40	1.435		
SCHINDLER HOLDING-PART CERT	245,50	1.230		
SGS SA-REG	3.047,00	1.487		
SWISS PRIME SITE-REG	89,65	2.298	86,90	2.792
SWISSCOM AG-REG	514,60	4.200	477,10	5.273
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
CHR HANSEN HOLDING A/S	515,40	688	626,40	822
COLOPLAST-B	1.151,00	5.975	929,60	4.310
H LUNDBECK A/S			208,80	787
NOVO NORDISK A/S-B	735,00	4.117	426,65	3.016
NOVOZYMES A/S-B SHARES	537,20	1.109		
TRYG A/S	161,50	942	192,10	1.445
EUR 744,35 pr. 31-12-2020				
AENA SME SA			142,20	2.465
AIR LIQUIDE SA	153,32	1.432	134,25	1.036
BEIERSDORF AG	90,38	2.544	94,44	3.197
COLRUYT SA	37,26	642	48,47	903
DASSAULT SYSTEMES SE	52,31	836	166,15	532
DEUTSCHE TELEKOM AG-REG	16,30	8.985	14,96	12.251
DEUTSCHE WOHNEN SE			43,69	3.106
DIASORIN SPA	167,45	1.143		
ELISA OYJ	54,12	2.484	44,87	2.792
ESSILORLUXOTTICA	187,24	1.744	127,55	3.209
EUROFINS SCIENTIFIC	108,80	1.652		
FERRARI NV	227,50	3.137		
FERROVIAL SA			22,60	1.277
GROUPE BRUXELLES LAMBERT SA	98,16	3.025	82,52	3.053
HERMES INTERNATIONAL	1.536,00	8.774	879,60	6.305
INDUSTRIA DE DISENO TEXTIL			26,04	2.758
INFRASTRUTTURE WIRELESS ITAL	10,68	631		
JERONIMO MARTINS	20,10	1.329	13,82	802
KERRY GROUP PLC-A	113,25	2.802	118,50	2.935
KONE OYJ-B	63,04	724		
KONINKLIJKE AHOLD DELHAIZE N	30,14	3.153	23,11	3.031
KONINKLIJKE KPN NV	2,73	1.570	2,49	1.431
MERCK KGAA	227,00	2.107	140,35	1.651
NOKIA OYJ			3,15	711
ORANGE	9,41	4.935	9,73	5.107
PROXIMUS	17,14	799	16,21	1.116
OIAGEN N.V.	48,99	1.784		
RECORDATI INDUSTRIA CHIMICA	56,50	1.142	45,33	917

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Kapitalandele				
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
RED ELECTRICA CORPORACION SA	19,03	1.214	16,78	1.071
SANOFI	88,58	751	78,70	668
SAP SE	124,90	1.454	107,22	1.847
SARTORIUS STEDIM BIOTECH	482,40	1.493		
SIEMENS HEALTHINEERS AG	65,82	2.016	41,98	1.571
SOFINA	432,00	2.031		
SYMRISE AG	130,30	3.608	108,40	1.683
TELEFONICA DEUTSCHLAND HOLDI	2,44	792	2,26	967
TELEFONICA SA			3,25	2.000
TERNA-RETE ELETTRICA NAZIONA	7,11	687	6,25	1.186
UCB SA			84,48	1.390
VONOVIA SE	48,50	2.042	59,76	3.883
GBP 885,84 pr. 31-12-2021				
ADMIRAL GROUP PLC	3.157,00	1.388		
GLAXOSMITHKLINE PLC	1.606,60	853	1.342,00	1.089
RELX PLC			1.792,50	164
VODAFONE GROUP PLC			120,94	116
HKD 83,89 pr. 31-12-2021 (78,46 pr. 31-12-2020)				
BOC HONG KONG HOLDINGS LTD	25,55	1.050	23,50	903
CHOW TAI FOOK JEWELLERY GROU	14,02	569		
HANG SENG BANK LTD	142,70	3.771	133,70	2.087
HK ELECTRIC INVESTMENTS -SS	7,65	1.110	7,63	2.143
HKT TRUST AND HKT LTD-SS	10,48	1.952	10,06	2.147
HONG KONG & CHINA GAS	12,14	1.680		
HONG KONG EXCHANGES & CLEAR	455,40	1.757		
LINK REIT	68,65	3.726	70,60	1.806
MTR CORP	41,85	2.545	43,35	2.466
PCCW LTD			4,67	1.550
ILS 210,14 pr. 31-12-2021 (189,47 pr. 31-12-2020)				
BANK HAPOALIM BM	3.210,00	1.882	2.199,00	1.162
BANK LEUMI LE-ISRAEL	3.345,00	2.651	1.890,00	1.350
JPY 5,89 pr. 31-12-2020				
ABC-MART INC			5.740,00	947
ANA HOLDINGS INC			2.277,00	886
ASAHI INTECC CO LTD	2.471,00	618	3.765,00	1.730
AZBIL CORP	5.240,00	744	5.640,00	831
BRIDGESTONE CORP	4.949,00	1.209	3.384,00	857
CANON INC	2.801,00	5.122	1.978,00	4.312
CHUBU ELECTRIC POWER CO INC	1.212,00	385		
CHUGAI PHARMACEUTICAL CO LTD	3.735,00	3.564	5.503,00	4.053
CYBERAGENT INC	1.914,00	1.174		
DAIWA HOUSE REIT INVESTMENT			255.200,00	1.654
FUJIFILM HOLDINGS CORP	8.526,00	3.196	5.438,00	2.627
GMO PAYMENT GATEWAY INC	14.350,00	408		
HAMAMATSU PHOTONICS KK	7.340,00	2.543	5.900,00	2.781
HIROSE ELECTRIC CO LTD	19.340,00	1.867	15.650,00	922
HOYA CORP	17.110,00	680	14.270,00	589
ITOCHU CORP	3.518,00	2.318		
ITOCHU TECHNO-SOLUTIONS CORP	3.700,00	420		
JAPAN AIRLINES CO LTD			1.995,00	811
JAPAN EXCHANGE GROUP INC	2.518,00	386		
JAPAN POST BANK CO LTD	1.055,00	803	847,00	1.412
JAPAN POST HOLDINGS CO LTD			802,80	1.949
JAPAN REAL ESTATE INVESTMENT			596.000,00	2.704
JAPAN TOBACCO INC			2.102,00	409
KDDI CORP	3.362,00	2.444	3.066,00	2.583
KEIHAN HOLDINGS CO LTD			4.945,00	1.748
KEIO CORP			8.000,00	990
KEYENCE CORP	72.280,00	9.852	58.000,00	8.544
KOEI TECMO HOLDINGS CO LTD	4.525,00	642		
KYOCERA CORP	7.187,00	612		

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Kapitalandele				
JPY 5.89 pr. 31-12-2020				
KYUSHU RAILWAY COMPANY			2.225,00	1.259
LAWSON INC	5.450,00	712	4.805,00	849
LINE CORP			5.350,00	1.513
MCDONALD'S HOLDINGS CO JAPAN	5.090,00	867	5.000,00	1.561
MEIJI HOLDINGS CO LTD			7.260,00	1.027
mitsubishi corp	3.652,00	2.842		
MIZUHO FINANCIAL GROUP INC	1.463,00	1.637	1.307,50	1.949
MONOTARO CO LTD	2.073,00	1.260	5.250,00	959
MURATA MANUFACTURING CO LTD	9.157,00	884		
NAGOYA RAILROAD CO LTD			2.722,00	2.326
NEC CORP	5.310,00	1.116	5.540,00	4.048
NEXON CO LTD	2.224,00	1.048		
NINTENDO CO LTD	53.650,00	3.961	65.830,00	3.103
NIPPON BUILDING FUND INC			598.000,00	3.383
NIPPON PAINT HOLDINGS CO LTD	1.254,00	819	11.330,00	1.535
NIPPON PROLOGIS REIT INC	407.000,00	2.242	322.000,00	1.840
NIPPON TELEGRAPH & TELEPHONE	3.150,00	7.943	2.645,50	4.973
NISSAN MOTOR CO LTD			560,00	749
NITORI HOLDINGS CO LTD	17.225,00	1.957	21.620,00	1.147
NOMURA RESEARCH INSTITUTE LT	4.935,00	813	3.695,00	457
OBIC CO LTD	21.600,00	3.312	20.730,00	3.542
ODAKYU ELECTRIC RAILWAY CO	2.136,00	971	3.240,00	897
ONO PHARMACEUTICAL CO LTD	2.856,00	616	3.108,00	1.520
ORACLE CORP JAPAN	8.740,00	844	13.450,00	1.585
ORIENTAL LAND CO LTD	19.395,00	2.974	17.040,00	3.213
OTSUKA CORP	5.490,00	1.341		
PAN PACIFIC INTERNATIONAL HO	1.587,00	1.262	2.388,00	1.970
PEPTIDREAM INC			5.240,00	1.297
RINNAI CORP	10.380,00	472		
SANTEN PHARMACEUTICAL CO LTD	1.407,00	711	1.675,00	1.589
SECOM CO LTD	7.986,00	1.270	9.517,00	2.355
SG HOLDINGS CO LTD	2.693,00	1.346	2.812,00	1.458
SHIMANO INC	30.660,00	1.567		
SOFTBANK CORP	1.454,50	6.939	1.293,00	4.320
SUNTORY BEVERAGE & FOOD LTD	4.160,00	1.465	3.650,00	1.764
SYSMEX CORP	15.550,00	2.473		
TAKEDA PHARMACEUTICAL CO LTD			3.755,00	686
TOHO CO LTD	4.925,00	559	4.350,00	538
TOHO GAS CO LTD			6.830,00	885
TOYO SUISAN KAISHA LTD	4.875,00	498	5.020,00	1.331
TSURUHA HOLDINGS INC	11.040,00	502		
WELCIA HOLDINGS CO LTD	3.590,00	775	3.895,00	872
YAMADA HOLDINGS CO LTD			548,00	1.078
NOK 74,17 pr. 31-12-2021 (71,05 pr. 31-12-2020)				
ORKLA ASA	88,36	623	87,00	993
TELENOR ASA	138,60	3.171	145,90	3.817
NZD 447,78 pr. 31-12-2021				
FISHER & PAYKEL HEALTHCARE C	32,76	307		
SPARK NEW ZEALAND LTD	4,52	1.025	4,70	1.600
SEK 72.24 pr. 31-12-2021 (74.08 pr. 31-12-2020)				
ERICSSON LM-B SHS	99,79	1.228	97,64	1.232
TELIA CO AB	35,41	642	33,96	1.021
SGD 485.13 pr. 31-12-2021 (460.30 pr. 31-12-2020)				
DBS GROUP HOLDINGS LTD	32,66	1.743	25,04	1.268
OVERSEA-CHINESE BANKING CORP	11,40	1.349	10,06	2.621
SINGAPORE AIRLINES LTD			4,28	579
SINGAPORE EXCHANGE LTD	9,30	920	9,28	863
SINGAPORE TELECOMMUNICATIONS	2,32	2.637	2,31	2.491
UNITED OVERSEAS BANK LTD	26,90	1.566	22,59	1.248
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
ABBOTT LABORATORIES	140,74	2.920	109,49	2.446
ABIOMED INC	359,17	1.409		

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Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
ACCENTURE PLC-CL A	414,55	9.668	261,21	6.120
ACTIVISION BLIZZARD INC	66,53	3.089	92,85	2.655
ADOBE INC	567,06	6.776	500,12	6.039
AIR PRODUCTS & CHEMICALS INC	304,26	1.516	273,22	1.305
AKAMAI TECHNOLOGIES INC	117,04	3.812	104,99	1.196
ALLSTATE CORP	117,65	1.518	109,93	4.435
ALPHABET INC-CL C	2.893,59	4.296		
ALTRIA GROUP INC			41,00	1.250
AMAZON.COM INC	3.334,34	5.517		
AMCOR PLC	12,01	663	11,77	379
AMERCO	726,23	1.681	453,96	1.105
AMEREN CORPORATION	89,01	990	78,06	808
AMERICAN ELECTRIC POWER	88,97	5.098	83,27	4.504
AMERICAN TOWER CORP	292,50	924	224,46	2.162
AMERICAN WATER WORKS CO INC	188,86	924	153,47	443
AMERISOURCEBERGEN CORP	132,89	1.651		
AMGEN INC	224,97	1.349	229,92	2.171
AMPHENOL CORP-CL A	87,46	3.294	130,77	2.573
ANTHEM INC			321,09	1.188
AON PLC-CLASS A	300,56	3.310	211,27	3.739
APPLE INC	177,57	1.484	132,69	1.032
ARISTA NETWORKS INC	143,75	1.045		
ARTHUR J GALLAGHER & CO	169,67	3.986	123,71	2.923
AT&T INC	24,60	3.175	28,76	3.668
AUTOMATIC DATA PROCESSING	246,58	4.233	176,20	3.024
AUTOZONE INC	2.096,39	3.962	1.185,44	2.279
BAXTER INTERNATIONAL INC	85,84	3.092	80,24	2.688
BECTON DICKINSON AND CO	251,48	2.850	250,22	2.119
BERKSHIRE HATHAWAY INC-CL B	299,00	8.792	231,87	3.539
BIOMARIN PHARMACEUTICAL INC	88,35	2.174	87,69	1.174
BIO-RAD LABORATORIES-A	755,57	1.700	582,94	1.440
BLACK KNIGHT INC	82,89	3.807	88,35	4.726
BOOZ ALLEN HAMILTON HOLDINGS	84,79	2.151	87,18	2.322
BRISTOL-MYERS SQUIBB CO	62,35	999	62,03	1.863
BROADCOM INC	665,41	1.023	437,85	759
BROADRIDGE FINANCIAL Solutio	182,82	3.366	153,20	2.898
BROWN & BROWN INC	70,28	4.146	47,41	2.602
C.H. ROBINSON WORLDWIDE INC	107,63	2.394	93,87	2.228
CAMPBELL SOUP CO	43,46	1.109	48,35	1.412
CBOE GLOBAL MARKETS INC	130,40	3.783	93,12	1.300
CHARTER COMMUNICATIONS INC-A	651,97	3.066		
CHECK POINT SOFTWARE TECH	116,56	1.314	132,91	420
CHUBB LTD			153,92	2.426
CHURCH & DWIGHT CO INC	102,50	3.239	87,23	3.189
CISCO SYSTEMS INC	63,37	7.955	44,75	3.140
CITRIX SYSTEMS INC	94,59	3.466	130,10	5.226
CLOROX COMPANY	174,36	2.897	201,92	3.350
CME GROUP INC	228,46	3.135	182,05	2.324
CMS ENERGY CORP	65,05	1.792	61,01	1.785
COCA-COLA CO/THE			54,84	3.343
COGNIZANT TECH SOLUTIONS-A	88,72	1.742	81,95	1.709
COLGATE-PALMOLIVE CO	85,34	2.710	85,51	2.913
COMCAST CORP-CLASS A	50,33	1.746	52,40	2.136
CONSOLIDATED EDISON INC	85,32	7.872	72,27	6.757
COOPER COS INC/THE	418,94	929	363,32	884
COSTCO WHOLESALE CORP	567,70	2.235	376,78	1.485
COTERRA ENERGY INC			16,28	562
CROWN CASTLE INTL CORP	208,74	4.396	159,19	3.186
DANAHER CORP	329,01	6.311	222,14	4.430

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Kapitalandele				
USD 608.35 pr. 31-12-2020				
DENTSPLY SIRONA INC			52,36	997
DOLLAR GENERAL CORP	235,83	5.923	210,30	4.318
DOLLAR TREE INC	140,52	1.040	108,04	1.007
DOMINION ENERGY INC	78,56	3.680	75,20	3.754
DOMINO'S PIZZA INC	564,33	3.938		
DUKE ENERGY CORP	104,90	8.907	91,56	7.546
ECOLAB INC			216,36	2.334
ELECTRONIC ARTS INC	131,90	4.054	143,60	4.106
ELI LILLY & CO	276,22	5.667	168,84	5.515
ENTERGY CORP			99,84	504
EOUITY LIFESTYLE PROPERTIES			63,36	967
EOUITY RESIDENTIAL			59,28	1.831
ERIE INDEMNITY COMPANY-CL A	192,66	1.410	245,60	925
EVEREST RE GROUP LTD			234,09	3.139
EVERGY INC	68,61	2.731	55,51	2.055
EVERSOURCE ENERGY	90,98	2.525	86,51	2.497
EXPEDITORS INTL WASH INC	134,29	4.578		
EXTRA SPACE STORAGE INC	226,73	770	115,86	2.503
F5 INC	244,71	3.074	175,94	2.400
FIDELITY NATIONAL INFO SERV	109,15	1.702	141,46	4.628
FISERV INC	103,79	2.949	113,86	3.734
FLEETCOR TECHNOLOGIES INC			272,83	400
GENERAL MILLS INC	67,38	1.798	58,80	1.932
GENUINE PARTS CO			100,43	925
GILEAD SCIENCES INC	72,61	8.659	58,26	5.151
HENRY SCHEIN INC	77,53	667	66,86	443
HERSHEY CO/THE	193,47	7.410	152,33	5.944
HOME DEPOT INC	415,01	3.054	265,62	2.141
HONEYWELL INTERNATIONAL INC			212,70	929
HORIZON THERAPEUTICS PLC	107,76	1.118		
HORMEL FOODS CORP	48,81	4.009	46,61	4.916
HUMANA INC	463,86	1.280	410,27	1.248
INCYTE CORP	73,40	2.033	86,98	2.011
INTERCONTINENTAL EXCHANGE IN	136,77	1.811	115,29	1.511
INTL BUSINESS MACHINES CORP	133,66	1.140	125,88	2.337
INTUIT INC	643,22	1.069	379,85	818
JACK HENRY & ASSOCIATES INC	166,99	3.673	161,99	4.169
JARDINE MATHESON HLDGS LTD	55,01	1.907	56,00	2.998
JM SMUCKER CO/THE	135,82	3.103	115,60	2.663
JOHNSON & JOHNSON	171,07	10.788	157,38	9.571
JUNIPER NETWORKS INC	35,71	3.151	22,51	2.395
KELLOGG CO	64,42	2.838	62,23	2.748
KEYSIGHT TECHNOLOGIES IN	206,51	9.706	132,09	5.926
KIMBERLY-CLARK CORP	142,92	2.106	134,83	2.258
KROGER CO	45,26	9.278	31,76	2.786
L3HARRIS TECHNOLOGIES INC			189,02	677
LIBERTY BROADBAND-C	161,10	6.349		
MARKEL CORP	1.234,00	2.292	1.033,30	2.948
MARKETAXESS HOLDINGS INC	411,27	1.253		
MARSH & MCLENNAN COS	173,82	6.325	117,00	4.034
MASIMO CORP	292,78	2.298	268,38	1.959
MCCORMICK & CO-NON VTG SHRS	96,61	3.183	95,60	3.246
MCDONALD'S CORP	268,07	7.455	214,58	7.783
MEDTRONIC PLC	103,45	3.486	117,14	4.534
MERCK & CO. INC.	76,64	7.558	81,80	6.228
MICROSOFT CORP	336,32	7.206	222,42	4.706
MONDELEZ INTERNATIONAL INC-A	66,31	1.258	58,47	1.032
NETFLIX INC	602,44	4.571		
NEUROCRINE BIOSCIENCES INC	85,17	1.399		

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Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
NEWMONT CORP	62,02	10.210	59,89	9.582
NEWS CORP - CLASS A	22,31	546		
NEXTERA ENERGY INC	93,36	8.963	77,15	11.221
NIKE INC -CL B	166,67	789	141,47	623
NORTONLIFELOCK INC	25,98	572	20,78	88
OMNICOM GROUP			62,37	68
ORACLE CORP	87,21	4.462	64,69	3.551
O'REILLY AUTOMOTIVE INC	706,23	1.312	452,57	782
PALO ALTO NETWORKS INC	556,76	1.180	355,39	835
PAYCHEX INC	136,50	8.979	93,18	5.778
PELTON INTERACTIVE INC-A	35,76	281		
PEPSICO INC	173,71	11.297	148,30	9.837
PFIZER INC	59,05	5.673	36,81	3.795
PHILIP MORRIS INTERNATIONAL			82,79	1.028
PINNACLE WEST CAPITAL			79,95	2.243
POOL CORP	566,00	740		
PROCTER & GAMBLE CO/THE	163,58	8.641	139,14	7.258
PROGRESSIVE CORP	102,65	2.330	98,88	2.088
PUBLIC STORAGE	374,56	8.655	230,93	5.700
QUEST DIAGNOSTICS INC	173,01	1.358	119,17	1.450
REGENERON PHARMACEUTICALS	631,52	9.405	483,11	7.400
RENAISSANCERE HOLDINGS LTD			165,82	2.405
REPUBLIC SERVICES INC	139,45	9.442	96,30	6.752
ROLLINS INC	34,21	715	39,07	428
SBA COMMUNICATIONS CORP	389,02	3.104		
SEAGEN INC	154,60	3.565		
SIRIUS XM HOLDINGS INC	6,35	486		
SOUTHERN CO/THE	68,58	7.976	61,43	6.773
STARBUCKS CORP	116,97	2.999	106,98	4.275
STRYKER CORP			245,04	3.682
TAKE-TWO INTERACTIVE SOFTWARE	177,72	3.603	207,79	3.539
TARGET CORP	231,44	5.885	176,53	993
TE CONNECTIVITY LTD			121,07	1.768
TEXAS INSTRUMENTS INC	188,47	884	164,13	1.273
TIFFANY & CO			131,45	3.838
TJX COMPANIES INC			68,29	3.051
T-MOBILE US INC	115,98	6.051	134,85	6.237
TRADEWEB MARKETS INC-CLASS A	100,14	2.947		
TRAVELERS COS INC/THE	156,43	1.611	140,37	3.113
TYLER TECHNOLOGIES INC	537,95	6.308	436,52	5.104
UNITEDHEALTH GROUP INC	502,14	4.184	350,68	2.718
VERISIGN INC	253,82	5.694	216,40	790
VERIZON COMMUNICATIONS INC	51,96	13.328	58,75	12.166
VERTEX PHARMACEUTICALS INC	219,60	9.956	236,34	8.016
VISA INC-CLASS A SHARES	216,71	7.111	218,73	7.680
WALMART INC	144,69	7.261	144,15	7.087
WALT DISNEY CO/THE	154,89	2.723	181,18	3.516
WASTE CONNECTIONS INC	136,27	446		
WASTE MANAGEMENT INC	166,90	11.674	117,93	8.385
WEC ENERGY GROUP INC	97,07	4.534	92,03	3.998
WEST PHARMACEUTICAL SERVICES	469,01	3.681		
WESTERN UNION CO	17,84	2.132	21,94	3.160
WR BERKLEY CORP			66,42	1.001
XCEL ENERGY INC	67,70	5.209	66,67	5.217
ZOOM VIDEO COMMUNICATIONS-A	183,91	1.203	337,32	410
Kapitalandele i alt		895.220		801.621

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Kapitalandele				
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
SPARINV IND EMRGNG MRKTS KL	148,85	6.389	141,69	4.952
SPARINV INDEX JAPAN VALUE KL	116,34	1.935	104,47	1.491
SPARINV INDEX US GROWTH KL	214,65	9.259	170,10	6.689
SPARINV INDEX US SM CAP KL	175,53	7.305	147,07	6.015
SPARINV INDEX US VALUE KL	107,24	12.882	83,69	9.441
SPARINV INDX EUROPE GRWTH KL	196,92	5.606	159,30	3.976
SPARINV INDX EUROPE SM CP KL	221,14	4.516	183,37	3.437
SPARINV INDX EUROPE VAL KL	101,12	7.806	82,86	6.008
SPARINV INDX GLB AKT M RS KL	164,63	6.451	140,03	4.736
SPARINV INDX JAPAN GROWTH KL	111,79	1.386	116,67	1.089
SPARINV INDX JAPAN SM CAP KL	157,59	1.093	147,48	820
SPARINV INDX STBL OBLIGAT KL	138,37	48.020	139,70	34.893
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
ISHARES CORE EURO CORP BOND	133,93	15.134	136,46	11.252
ISHARES CORE EURO GOVT BOND	131,23	17.631	135,87	13.152
ISHARES EUR GOVT 1-3YR	142,89	32.869	144,03	24.211
ISHARES EURO COVERED BOND	155,84	44.770	159,75	32.816
ISHARES EURO HY CORP	102,65	15.237	102,72	11.278
ISHARES JPM USD EM BND EUR-H	87,96	15.326	94,49	11.277
Kapitalandele i alt		253.616		187.530

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Kapitalandele				
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
SPARINV IND EMRGNG MRKTS KL	148,85	22.622	141,69	14.995
SPARINV INDEX JAPAN VALUE KL	116,34	7.031	104,47	4.518
SPARINV INDEX US GROWTH KL	214,65	34.287	170,10	20.894
SPARINV INDEX US SM CAP KL	175,53	26.751	147,07	18.354
SPARINV INDEX US VALUE KL	107,24	48.208	83,69	28.693
SPARINV INDX EUROPE GRWTH KL	196,92	20.114	159,30	12.411
SPARINV INDX EUROPE SM CP KL	221,14	15.697	183,37	10.513
SPARINV INDX EUROPE VAL KL	101,12	27.997	82,86	17.615
SPARINV INDX GLB AKT M RS KL	164,63	23.949	140,03	14.371
SPARINV INDX JAPAN GROWTH KL	111,79	5.203	116,67	3.412
SPARINV INDX JAPAN SM CAP KL	157,59	3.954	147,48	2.560
SPARINV INDX STBL OBLIGAT KL	138,37	44.354	139,70	28.075
EUR 743.76 pr. 31-12-2021 (744.35 pr. 31-12-2020)				
ISHARES CORE EURO CORP BOND	133,93	26.464	136,46	16.551
ISHARES CORE EURO GOVT BOND	131,23	22.224	135,87	14.136
ISHARES EURO COVERED BOND	155,84	47.275	159,75	30.449
ISHARES EURO GOVT 15-30YR	269,19	38.957	291,35	25.057
ISHARES EURO HY CORP	102,65	17.950	102,72	11.137
ISHARES JPM USD EM BND EUR-H	87,96	17.405	94,49	11.260
Kapitalandele i alt		450.441		285.001

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Kapitalandele				
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
SPARINV IND EMRNG MRKTS KL	148,85	13.710	141,69	8.509
SPARINV INDEX JAPAN VALUE KL	116,34	4.278	104,47	2.614
SPARINV INDEX US GROWTH KL	214,65	20.636	170,10	11.860
SPARINV INDEX US SM CAP KL	175,53	15.966	147,07	9.484
SPARINV INDEX US VALUE KL	107,24	29.495	83,69	16.749
SPARINV INDX EUROPE GRWTH KL	196,92	12.329	159,30	7.224
SPARINV INDX EUROPE SM CP KL	221,14	9.707	183,37	5.644
SPARINV INDX EUROPE VAL KL	101,12	17.364	82,86	10.025
SPARINV INDX GLB AKT M RS KL	164,63	14.639	140,03	8.393
SPARINV INDX JAPAN GROWTH KL	111,79	3.078	116,67	1.743
SPARINV INDX JAPAN SM CAP KL	157,59	2.426	147,48	1.390
SPARINV INDX STBL OBLIGAT KL	138,37	4.474	139,70	2.607
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
ISHARES CORE EURO CORP BOND	133,93	11.361	136,46	6.684
ISHARES EURO GOVT 15-30YR	269,19	17.519	291,35	10.485
ISHARES EURO HY CORP	102,65	7.647	102,72	4.464
ISHARES JPM USD EM BND EUR-H	87,96	5.655	94,49	3.349
Kapitalandele i alt		190.283		111.223