

Beholdningsoversigt

Euro High Yield-Obligationer KL

Urevideret specifikation af børsnoterede finansielle instrumenter jf. § 41 stk. 2 i Bekendtgørelse om finansielle rapporter for danske UCITS.

Værdipapir	Valuta	31-12-2024				31-12-2023			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede afledte finansielle instrumenter fra udenlandske udstedere									
Euro-Bobl 5Y Future MAR 24 (OEH4)	EUR	-	-	-	0	2.100.000	745,455	-0,380	-59.487
Euro-Bobl 5Y Future MAR 25 (OEH5)	EUR	3.400.000	745,725	-	0	-	-	-	0
Euro-Bund 10Y Future MAR 24 (RXH4)	EUR	-	-	-	0	300.000	745,455	-1,090	-24.376
Euro-Bund 10Y Future MAR 25 (RXH5)	EUR	800.000	745,725	-	0	-	-	-	0
Euro-Buxl 30Y Future MAR 24 (UBH4)	EUR	-	-	-	0	500.000	745,455	-2,620	-97.655
Euro-Buxl 30Y Future MAR 25 (UBH5)	EUR	100.000	745,725	-	0	-	-	-	0
Euro-Schatz 2Y Future MAR 24 (DUH4)	EUR	-	-	-	0	2.600.000	745,455	-0,065	-12.598
Euro-Schatz 2Y Future MAR 25 (DUH5)	EUR	3.300.000	745,725	-	0	-	-	-	0
I alt i EUR					0				-194.116
Long Gilt Fut (LIFFE) MAR 25 (GH5)	GBP	400.000	901,930	0,260	-9.380	-	-	-	0
I alt i GBP					-9.380				0
I alt i Noterede afledte finansielle instrumenter fra udenlandske udstedere					-9.380				-194.116
Noterede obligationer fra danske udstedere									
EUROPEAN ENERGY AS 26.01.3023	EUR	-	-	-	0	380.000	745,455	97,743	2.768.808
EUROPEAN ENERGY AS FRN 08.09.2026	EUR	-	-	-	0	410.000	745,455	97,341	2.975.107
GN STORE NORD 0.875% 25.11.2024	EUR	-	-	-	0	1.132.000	745,455	95,806	8.084.660
TDC NET AS 6.5% 01.06.2031	EUR	-	-	-	0	250.000	745,455	106,143	1.978.115
I alt i EUR					0				15.806.690
I alt i Noterede obligationer fra danske udstedere					0				15.806.690
Noterede obligationer fra udenlandske udstedere									
ABANCA CORP BANCARIA SA 23.09.2033	EUR	600.000	745,725	114,386	5.118.051	-	-	-	0
ABERTIS FINANCE BV PERP	EUR	600.000	745,725	98,245	4.378.358	1.400.000	745,455	93,771	9.786.204
ACCOR SA PERP	EUR	500.000	745,725	111,055	4.140.819	1.000.000	745,455	109,091	8.132.217
ACCORINVEST GROUP SA 6.375% 15.10.2029	EUR	636.000	745,725	105,424	5.000.041	-	-	-	0
ADLER PELZER HLDG GMBH 9.5% 01.04.2027	EUR	725.000	745,725	96,068	5.193.939	1.025.000	745,455	100,031	7.643.265
AIB GROUP PLC PERP	EUR	-	-	-	0	743.000	745,455	99,376	5.504.152
ALMAVIVA THE ITALIAN INN 4.875% 30.10.2026	EUR	-	-	-	0	1.313.000	745,455	98,904	9.680.510
ALSTOM SA PERP	EUR	400.000	745,725	105,004	3.132.173	-	-	-	0
ALTICE FINANCING SA 2.25% 15.01.2025	EUR	414.000	745,725	99,282	3.065.131	-	-	-	0
ALTICE FINANCING SA 3% 15.01.2028	EUR	686.000	745,725	77,879	3.984.012	415.000	745,455	89,571	2.771.007
ALTICE FINCO SA 4.75% 15.01.2028	EUR	245.000	745,725	56,284	1.028.325	245.000	745,455	83,088	1.517.499
ALTICE FRANCE HOLDING SA 8% 15.05.2027	EUR	372.000	745,725	27,147	753.095	715.000	745,455	57,869	3.084.404
ALTICE FRANCE SA 2.125% 15.02.2025	EUR	407.000	745,725	94,607	2.871.414	607.000	745,455	96,741	4.377.426
ALTICE FRANCE SA 3.375% 15.01.2028	EUR	400.000	745,725	75,766	2.260.015	500.000	745,455	79,572	2.965.861
ALTICE FRANCE SA 4.25% 15.10.2029	EUR	405.000	745,725	75,811	2.289.645	505.000	745,455	79,794	3.003.871

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Noterede obligationer fra udenlandske udstedere									
ALTICE FRANCE SA 5.875% 01.02.2027	EUR	406.000	745,725	80,517	2.437.764	506.000	745,455	89,434	3.373.458
AMS-OSRAM AG 10.5% 30.03.2029	EUR	543.000	745,725	98,914	4.005.308	-	-	-	0
APA INFRASTRUCTURE LTD 09.11.2083	EUR	464.000	745,725	110,241	3.814.510	1.100.000	745,455	105,211	8.627.287
ARD FINANCE SA 5% 30.06.2027	EUR	-	-	-	0	1.017.000	745,455	50,724	3.845.503
ARDAGH METAL PACKAGING 2% 01.09.2028	EUR	904.000	745,725	91,083	6.140.227	1.210.000	745,455	89,045	8.031.828
ARDAGH PKG FIN/HLDGS USA 2.125% 15.08.2026	EUR	1.274.000	745,725	89,931	8.543.922	1.725.000	745,455	89,381	11.493.612
ARENA LUX FIN SARL 1.875% 01.02.2028	EUR	703.000	745,725	95,503	5.006.673	1.005.000	745,455	89,624	6.714.460
AROUNDTOWN FINANCE SARL PERP	EUR	580.000	745,725	98,158	4.245.518	-	-	-	0
ASR NEDERLAND NV PERP	EUR	-	-	-	0	565.000	745,455	89,264	3.759.630
AVIS BUDGET FINANCE PLC 7% 28.02.2029	EUR	600.000	745,725	105,022	4.699.065	-	-	-	0
AVIS BUDGET FINANCE PLC 7.25% 31.07.2030	EUR	100.000	745,725	105,168	784.264	-	-	-	0
AZELIS FINANCE NV 4.75% 25.09.2029	EUR	196.000	745,725	103,179	1.508.087	-	-	-	0
AZELIS FINANCE NV 5.75% 15.03.2028	EUR	385.000	745,725	103,402	2.968.702	-	-	-	0
BANCA MONTE DEI PASCHI S 15.03.2029	EUR	230.000	745,725	104,308	1.789.059	-	-	-	0
BANCA MONTE DEI PASCHI S 27.11.2030	EUR	398.000	745,725	100,289	2.976.558	-	-	-	0
BANCO BPM SPA 21.01.2028	EUR	780.000	745,725	105,766	6.152.024	-	-	-	0
BANCO DE CREDITO SOCIAL 22.09.2026	EUR	600.000	745,725	103,550	4.633.188	600.000	745,455	104,135	4.657.663
BANCO DE CREDITO SOCIAL 27.11.2031	EUR	300.000	745,725	101,703	2.275.276	1.000.000	745,455	92,991	6.932.089
BANCO DE SABADELL SA 15.04.2031	EUR	1.700.000	745,725	99,146	12.569.022	2.500.000	745,455	94,943	17.694.002
BCP V MODULAR SERVICES 6.75% 30.11.2029	EUR	-	-	-	0	350.000	745,455	82,424	2.150.515
BELRON UK FINANCE PLC 4.625% 15.10.2029	EUR	181.000	745,725	102,512	1.383.664	-	-	-	0
BENTELER INTERNATIONAL A 9.375% 15.05.2028	EUR	503.000	745,725	105,665	3.963.479	-	-	-	0
CAB 3.375% 01.02.2028	EUR	521.000	745,725	93,009	3.613.596	-	-	-	0
CARNIVAL CORP 5.75% 15.01.2030	EUR	389.000	745,725	108,463	3.146.359	-	-	-	0
CARNIVAL PLC 1% 28.10.2029	EUR	100.000	745,725	88,744	661.784	-	-	-	0
CECONOMY AG 1.75% 24.06.2026	EUR	-	-	-	0	700.000	745,455	87,325	4.556.799
CELLNEX FINANCE CO SA 1% 15.09.2027	EUR	-	-	-	0	300.000	745,455	91,688	2.050.479
CELLNEX FINANCE CO SA 1.25% 15.01.2029	EUR	-	-	-	0	400.000	745,455	89,505	2.668.873
CELLNEX FINANCE CO SA 1.5% 08.06.2028	EUR	-	-	-	0	800.000	745,455	91,793	5.474.181
CELLNEX FINANCE CO SA 2% 15.02.2033	EUR	-	-	-	0	900.000	745,455	85,538	5.738.859
CELLNEX FINANCE CO SA 2.25% 12.04.2026	EUR	400.000	745,725	99,282	2.961.472	900.000	745,455	97,177	6.519.712
CELLNEX TELECOM SA 1% 20.04.2027	EUR	-	-	-	0	300.000	745,455	92,484	2.068.284
CHEPLAPHARM ARZNEIMITTEL 3.5% 11.02.2027	EUR	-	-	-	0	700.000	745,455	97,098	5.066.776
CHEPLAPHARM ARZNEIMITTEL 7.5% 15.05.2030	EUR	-	-	-	0	775.000	745,455	106,677	6.163.000
CIRSA FINANCE INTER 4.5% 15.03.2027	EUR	640.000	745,725	99,947	4.770.095	-	-	-	0
CITYCON OYJ PERP	EUR	181.000	745,725	97,337	1.313.815	-	-	-	0
CITYCON TREASURY BV 5% 11.03.2030	EUR	104.000	745,725	100,636	780.489	-	-	-	0
CITYCON TREASURY BV 6.5% 08.03.2029	EUR	154.000	745,725	106,354	1.221.382	-	-	-	0
COMMERZBANK AG PERP	EUR	-	-	-	0	1.000.000	745,455	96,793	7.215.499
COTY INC 4.5% 15.05.2027	EUR	100.000	745,725	102,345	763.214	-	-	-	0
COTY INC 5.75% 15.09.2028	EUR	410.000	745,725	104,416	3.192.500	510.000	745,455	105,464	4.009.549
CPI PROPERTY GROUP SA 6% 27.01.2032	EUR	230.000	745,725	100,683	1.726.886	-	-	-	0

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Noterede obligationer fra udenlandske udstedere									
CPI PROPERTY GROUP SA 7% 07.05.2029	EUR	199.000	745,725	106,564	1.581.396	-	-	-	0
CROWN EURO HOLDINGS SA 4.75% 15.03.2029	EUR	550.000	745,725	104,635	4.291.599	850.000	745,455	102,054	6.466.532
CROWN EURO HOLDINGS SA 5% 15.05.2028	EUR	837.000	745,725	105,560	6.588.765	345.000	745,455	103,919	2.672.620
CT INVESTMENT GMBH 5.5% 15.04.2026	EUR	-	-	-	0	943.000	745,455	99,382	6.986.200
CT INVESTMENT GMBH 6.375% 15.04.2030	EUR	300.000	745,725	104,613	2.340.381	-	-	-	0
CTEC II GMBH 5.25% 15.02.2030	EUR	363.000	745,725	92,496	2.503.859	-	-	-	0
DEMIRE REAL ESTATE AG 1.875% 15.10.2024	EUR	-	-	-	0	500.000	745,455	62,068	2.313.437
DEUT PFANDBRIEFBANK AG 4.6% 22.02.2027	EUR	-	-	-	0	1.100.000	745,455	74,531	6.111.515
DEUTSCHE BANK AG PERP	EUR	-	-	-	0	800.000	745,455	109,246	6.515.047
DOUGLAS GMBH 6% 08.04.2026	EUR	-	-	-	0	885.000	745,455	99,199	6.544.400
DUFYR ONE BV 2.5% 15.10.2024	EUR	-	-	-	0	450.000	745,455	98,544	3.305.713
DUFYR ONE BV 3.375% 15.04.2028	EUR	405.000	745,725	99,583	3.007.587	805.000	745,455	95,694	5.742.530
EDP SA 02.08.2081	EUR	700.000	745,725	97,733	5.101.748	-	-	-	0
EDP SA 14.03.2082	EUR	1.300.000	745,725	95,622	9.270.028	-	-	-	0
EG GLOBAL FINANCE PLC 11% 30.11.2028	EUR	373.000	745,725	112,549	3.130.610	-	-	-	0
ENEL SPA PERP	EUR	600.000	745,725	93,987	4.205.320	800.000	745,455	87,614	5.224.992
ENERGIA GROUP ROI 6.875% 31.07.2028	EUR	689.000	745,725	104,903	5.389.948	889.000	745,455	103,769	6.876.877
ENERGIAS DE PORTUGAL SA 02.08.2081	EUR	-	-	-	0	800.000	745,455	93,340	5.566.489
ENERGIAS DE PORTUGAL SA 14.03.2082	EUR	-	-	-	0	1.800.000	745,455	90,188	12.101.647
EUROBANK ERG SVCS HLDGS 25.04.2034	EUR	902.000	745,725	108,666	7.309.384	-	-	-	0
EUROBANK SA 24.09.2030	EUR	104.000	745,725	102,211	792.698	-	-	-	0
EUROFINS SCIENTIFIC SE PERP	EUR	641.000	745,725	98,392	4.703.210	1.685.000	745,455	96,594	12.133.118
EUTELSAT SA 9.75% 13.04.2029	EUR	190.000	745,725	94,813	1.343.389	-	-	-	0
FINTOIL HAMINA O 7.5% 01.07.2025	EUR	-	-	-	0	720.000	745,455	91,500	4.911.058
FINTOIL HAMINA O 7.5% 01.07.2027	EUR	720.000	745,725	85,000	4.563.837	-	-	-	0
FLORA FOOD MANAGEMENT BV 6.875% 02.07.2029	EUR	676.000	745,725	104,630	5.274.487	-	-	-	0
FORD MOTOR CREDIT CO LLC 1.744% 19.07.2024	EUR	-	-	-	0	900.000	745,455	98,611	6.615.903
FORD MOTOR CREDIT CO LLC 3.25% 15.09.2025	EUR	-	-	-	0	435.000	745,455	98,827	3.204.693
FORVIA SE 2.375% 15.06.2027	EUR	650.000	745,725	95,256	4.617.248	950.000	745,455	94,859	6.717.771
FORVIA SE 2.75% 15.02.2027	EUR	480.000	745,725	96,474	3.453.262	780.000	745,455	95,946	5.578.817
FORVIA SE 7.25% 15.06.2026	EUR	1.208.000	745,725	103,464	9.320.392	499.000	745,455	106,254	3.952.445
GETLINK SE 3.5% 30.10.2025	EUR	692.000	745,725	99,923	5.156.419	792.000	745,455	99,309	5.863.215
GOLDSTORY SASU 6.75% 01.02.2030	EUR	432.000	745,725	104,685	3.372.462	-	-	-	0
GRIFOLS SA 3.875% 15.10.2028	EUR	828.000	745,725	90,500	5.587.998	-	-	-	0
GRUPO-ANTOLIN IRAUSA SA 10.375% 30.01.2030	EUR	100.000	745,725	83,823	625.092	-	-	-	0
GRUPO-ANTOLIN IRAUSA SA 3.375% 30.04.2026	EUR	-	-	-	0	498.000	745,455	88,830	3.297.698
GRUPO-ANTOLIN IRAUSA SA 3.5% 30.04.2028	EUR	329.000	745,725	73,596	1.805.641	-	-	-	0
HEIMSTADEN BOSTAD AB 3.875% 05.11.2029	EUR	137.000	745,725	99,310	1.014.595	-	-	-	0
HEIMSTADEN BOSTAD AB PERP	EUR	1.037.000	745,725	96,821	7.430.960	1.389.000	745,455	34,915	3.615.206
HT TROPLAST AG 9.375% 15.07.2028	EUR	402.000	745,725	105,968	3.176.731	-	-	-	0
Hurtigr AS 22/29 11,00% EUR FLOOR STEP C	EUR	919.578	745,725	-	0	-	-	-	0
Hurtigruten Group AS 22/25 11,00% EUR C	EUR	-	-	-	0	800.000	745,455	59,000	3.518.548

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IHO VERWALTUNGS GMBH 3.75% 15.09.2026	EUR	-	-	-	0	375.000	745,455	98,889	2.764.387
IHO VERWALTUNGS GMBH 3.875% 15.05.2027	EUR	-	-	-	0	551.000	745,455	98,186	4.032.942
IHO VERWALTUNGS GMBH 7% 15.11.2031	EUR	660.000	745,725	102,477	5.043.698	-	-	-	0
IHO VERWALTUNGS GMBH 8.75% 15.05.2028	EUR	394.304	745,725	105,744	3.109.322	528.174	745,455	109,239	4.301.072
ILIAD SA 2.375% 17.06.2026	EUR	-	-	-	0	300.000	745,455	95,900	2.144.678
ILIAD SA 5.375% 14.06.2027	EUR	300.000	745,725	104,883	2.346.427	500.000	745,455	102,961	3.837.648
ILIAD SA 5.375% 15.02.2029	EUR	300.000	745,725	105,946	2.370.208	700.000	745,455	102,846	5.366.694
ILIAD SA 5.625% 15.02.2030	EUR	-	-	-	0	700.000	745,455	103,691	5.410.791
IM GROUP SAS 8% 01.03.2028	EUR	-	-	-	0	1.056.000	745,455	79,089	6.225.904
INEOS QUATTRO FINANCE 2 6.75% 15.04.2030	EUR	181.000	745,725	103,976	1.403.430	-	-	-	0
INTESA SANPAOLO SPA 3.928% 15.09.2026	EUR	613.000	745,725	101,463	4.638.167	-	-	-	0
INTRUM AB 3.125% 15.07.2024	EUR	-	-	-	0	535.000	745,455	98,505	2.047.215
INTRUM AB 4.875% 15.08.2025	EUR	-	-	-	0	872.000	745,455	93,752	6.094.206
INTRUM AB 9.25% 15.03.2028	EUR	-	-	-	0	600.000	745,455	91,788	4.105.429
IOG PLC 19/24 FRN EUR FLOOR C	EUR	-	-	-	0	1.100.000	745,455	20,000	1.640.001
IOG PLC N00010863236 IN 041023	EUR	36.746	745,725	-	0	36.746	745,455	-	0
IOG PLC N00010863236 IN 200324	EUR	37.365	745,725	-	0	-	-	-	0
IOG PLC N00010863236 IN 200923	EUR	34.143	745,725	-	0	34.143	745,455	-	0
IOG PLC N00010863236 IN 201223	EUR	37.267	745,725	-	0	37.267	745,455	-	0
IPD 3 BV 8% 15.06.2028	EUR	734.000	745,725	105,727	5.787.108	700.000	745,455	107,008	5.583.861
IQVIA INC 2.25% 15.01.2028	EUR	791.000	745,725	96,321	5.681.701	1.211.000	745,455	94,156	8.499.910
JAGUAR LAND ROVER AUTOMO 2.2% 15.01.2024	EUR	-	-	-	0	375.000	745,455	99,877	2.792.015
JAGUAR LAND ROVER AUTOMO 4.5% 15.01.2026	EUR	275.000	745,725	100,857	2.068.326	560.000	745,455	100,444	4.193.095
KIRK BEAUTY SUN GMBH 8.25% 01.10.2026	EUR	-	-	-	0	195.216	745,455	97,676	1.421.426
KLEOPATRA FINCO SARL 4.25% 01.03.2026	EUR	522.000	745,725	92,098	3.585.100	522.000	745,455	82,909	3.226.201
KLEOPATRA HOLDINGS 2 6.5% 01.09.2026	EUR	587.000	745,725	79,010	3.458.600	687.000	745,455	54,394	2.785.686
KONINKLIJKA FRIESLAND PERP	EUR	-	-	-	0	750.000	745,455	92,427	5.167.524
KONINKLIJKE KPN NV PERP	EUR	597.000	745,725	106,438	4.738.576	647.000	745,455	103,700	5.001.550
LA BANQUE POSTALE PERP	EUR	-	-	-	0	1.000.000	745,455	73,537	5.481.879
LA FINAC ATALIAN 8.5% 30.06.2028	EUR	670.377	745,725	46,084	2.303.817	-	-	-	0
LA FINAC ATALIAN SA 5.125% 15.05.2025	EUR	-	-	-	0	620.000	745,455	74,447	3.440.823
LORCA TELECOM BONDCO 4% 18.09.2027	EUR	466.000	745,725	100,171	3.481.022	1.315.000	745,455	97,757	9.582.902
LUNE HOLDINGS SARL 5.625% 15.11.2028	EUR	559.000	745,725	76,509	3.189.345	-	-	-	0
MAHLE GMBH 6.5% 02.05.2031	EUR	300.000	745,725	98,489	2.203.361	-	-	-	0
MONITCHEM HOLDCO 3 S.A. 8.75% 01.05.2028	EUR	-	-	-	0	750.000	745,455	102,304	5.719.746
MUNDYS SPA 1.625% 03.02.2025	EUR	-	-	-	0	290.000	745,455	97,155	2.100.318
MUNDYS SPA 1.875% 13.07.2027	EUR	299.000	745,725	96,865	2.159.810	299.000	745,455	93,714	2.088.791
NATIONAL BANK GREECE SA 28.06.2035	EUR	227.000	745,725	108,426	1.835.426	-	-	-	0
NEXANS SA 5.5% 05.04.2028	EUR	300.000	745,725	105,983	2.371.022	600.000	745,455	106,357	4.757.058
NOMAD FOODS BONDCO PLC 2.5% 24.06.2028	EUR	375.000	745,725	96,040	2.685.722	675.000	745,455	94,220	4.740.973
ODIDO HOLD BV 3.75% 15.01.2029	EUR	793.000	745,725	99,247	5.869.084	-	-	-	0
OFFICINE MACCAFERRI SPA 5.75% 31.12.2024	EUR	-	-	-	0	24.623	745,455	94,543	173.537

Euro High Yield-Obligationer KL

Værdipapir	Valuta	31-12-2024				31-12-2023			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
OHL OPERACIONES SA 10.75% 31.03.2026	EUR	1.071.519	745,725	96,164	8.209.705	-	-	-	0
OHL OPERACIONES SA 9.75% 31.03.2026	EUR	-	-	-	0	1.071.519	745,455	92,825	7.663.819
OI EUROPEAN GROUP BV 2.875% 15.02.2025	EUR	550.000	745,725	99,604	4.085.240	850.000	745,455	98,957	6.270.304
OI EUROPEAN GROUP BV 6.25% 15.05.2028	EUR	600.000	745,725	103,881	4.648.021	900.000	745,455	104,909	7.038.415
OPTICS BIDCO SPA 1.625% 18.01.2029	EUR	435.000	745,725	92,628	3.004.758	-	-	-	0
OPTICS BIDCO SPA 2.875% 28.01.2026	EUR	573.000	745,725	99,553	4.253.908	-	-	-	0
OPTICS BIDCO SPA 3.625% 25.05.2026	EUR	345.000	745,725	100,316	2.580.891	-	-	-	0
OPTICS BIDCO SPA 6.875% 15.02.2028	EUR	337.000	745,725	108,929	2.737.490	-	-	-	0
OPTICS BIDCO SPA 7.875% 31.07.2028	EUR	369.000	745,725	113,208	3.115.173	-	-	-	0
ORGANON & CO/ORG 2.875% 30.04.2028	EUR	1.131.000	745,725	97,442	8.218.417	1.459.000	745,455	92,206	10.028.498
PCF GMBH 4.75% 15.04.2029	EUR	316.776	745,725	83,396	1.970.041	-	-	-	0
PEACH PROPERTY FINANCE 4.375% 15.11.2025	EUR	-	-	-	0	646.000	745,455	78,902	3.799.654
PERMANENT TSB GROUP 19.08.2031	EUR	722.000	745,725	98,993	5.329.937	927.000	745,455	94,716	6.545.226
PERMANENT TSB GROUP PERP	EUR	-	-	-	0	515.000	745,455	115,466	4.432.852
PICARD GROUPE SAS 6.375% 01.07.2029	EUR	224.000	745,725	104,270	1.741.756	-	-	-	0
PIRAEUS BANK SA 16.04.2030	EUR	794.000	745,725	105,836	6.266.635	-	-	-	0
PREEM HOLDING AB 12% 30.06.2027	EUR	530.000	745,725	106,099	3.354.710	830.000	745,455	108,094	6.019.284
PRIMO WATER HOLDINGS INC 3.875% 31.10.2028	EUR	281.000	745,725	98,158	2.056.895	481.000	745,455	96,702	3.467.389
PRO-GEST SPA 3.25% 15.12.2024	EUR	-	-	-	0	1.007.000	745,455	57,254	4.297.899
Q-PARK HOLDING BV 2% 01.03.2027	EUR	371.000	745,725	98,029	2.712.100	571.000	745,455	92,864	3.952.793
QUATRIM 8.5% 15.01.2027	EUR	651.000	745,725	96,867	2.878.472	-	-	-	0
ROQUETTE FRERES SA PERP	EUR	500.000	745,725	102,064	3.805.587	-	-	-	0
SAMHALLSBYGG HOLD 0.75% 14.11.2028	EUR	593.000	745,725	71,063	3.142.531	-	-	-	0
SAMHALLSBYGGNADSBOLAGET 1.75% 14.01.2025	EUR	-	-	-	0	278.000	745,455	86,540	1.793.422
SAMHALLSBYGGNADSBOLAGET PERP	EUR	630.000	745,725	41,726	1.960.314	630.000	745,455	16,414	770.872
SBB TREASURY OYJ 0.75% 14.12.2028	EUR	-	-	-	0	693.000	745,455	59,715	3.084.881
SECHE ENVIRONNEMENT SACA 2.25% 15.11.2028	EUR	545.000	745,725	93,936	3.817.767	745.000	745,455	90,124	5.005.152
SES SA 12.09.2054	EUR	969.000	745,725	91,718	6.632.705	-	-	-	0
SIG PLC 9.75% 31.10.2029	EUR	457.000	745,725	100,965	3.440.858	-	-	-	0
SIGMA HOLDCO BV 5.75% 15.05.2026	EUR	-	-	-	0	851.000	745,455	89,632	5.686.111
SIGNA DEVELOPMENT FIN 23.07.2026	EUR	-	-	-	0	300.000	745,455	9,412	210.493
SOCIETE GENERALE PERP	EUR	-	-	-	0	500.000	745,455	103,410	3.854.362
SOFTBANK GROUP CORP 2.125% 06.07.2024	EUR	-	-	-	0	150.000	745,455	98,372	1.099.981
SOFTBANK GROUP CORP 3.125% 19.09.2025	EUR	300.000	745,725	99,508	2.226.179	400.000	745,455	97,029	2.893.242
SOFTBANK GROUP CORP 5% 15.04.2028	EUR	240.000	745,725	102,730	1.838.596	340.000	745,455	99,303	2.516.887
STANDARD PROFIL AUTOMOTI 6.25% 30.04.2026	EUR	576.000	745,725	41,694	1.790.929	976.000	745,455	78,510	5.712.095
SYNTHOMER PLC 7.375% 02.05.2029	EUR	392.000	745,725	104,692	3.060.403	-	-	-	0
Scatec ASA 21/25 FRN EUR C	EUR	1.000.000	745,725	100,375	7.485.215	700.000	745,455	98,250	5.126.867
TELECOM ITALIA SPA 1.625% 18.01.2029	EUR	215.000	745,725	94,211	1.510.492	850.000	745,455	86,666	5.491.471
TELECOM ITALIA SPA 2.75% 15.04.2025	EUR	354.000	745,725	99,649	2.630.607	654.000	745,455	97,687	4.762.519
TELECOM ITALIA SPA 2.875% 28.01.2026	EUR	120.000	745,725	100,270	897.282	993.000	745,455	97,000	7.180.305
TELECOM ITALIA SPA 3.625% 25.05.2026	EUR	-	-	-	0	445.000	745,455	98,440	3.265.516

Euro High Yield-Obligationer KL

Værdipapir	Valuta	31-12-2024				31-12-2023			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
TELECOM ITALIA SPA 6.875% 15.02.2028	EUR	238.000	745,725	109,313	1.940.123	775.000	745,455	106,563	6.156.453
TELECOM ITALIA SPA 7.875% 31.07.2028	EUR	256.000	745,725	113,307	2.163.090	525.000	745,455	111,427	4.360.841
TELEFONICA EUROPE BV PERP	EUR	2.000.000	745,725	99,950	14.908.115	4.200.000	745,455	96,035	30.281.287
THAMES WATER UTIL FIN 4% 18.04.2027	EUR	148.000	745,725	76,674	846.233	-	-	-	0
THAMES WATER UTIL FIN 4.375% 18.01.2031	EUR	200.000	745,725	76,826	1.145.828	-	-	-	0
TMNL HOLD IV BV 3.75% 15.01.2029	EUR	-	-	-	0	1.108.000	745,455	95,235	7.866.061
TRIODOS BANK NV 05.02.2032	EUR	500.000	745,725	90,578	3.377.307	1.800.000	745,455	76,691	10.290.522
TRIVIUM PACKAGING FIN 3.75% 15.08.2026	EUR	404.000	745,725	99,348	2.993.078	-	-	-	0
TUI AG 5.875% 15.03.2029	EUR	400.000	745,725	105,000	3.132.048	-	-	-	0
UNIBAIL-RODAMCO-WESTFLD PERP	EUR	300.000	745,725	109,400	2.447.460	900.000	745,455	100,177	6.720.958
UNICREDIT SPA 20.02.2029	EUR	-	-	-	0	606.000	745,455	99,970	4.516.099
UNIPOLSAI ASSICURAZIONI PERP	EUR	-	-	-	0	1.167.000	745,455	100,211	8.717.799
VERISURE HOLDING AB 3.25% 15.02.2027	EUR	716.000	745,725	98,703	5.270.112	919.000	745,455	96,338	6.599.853
VERISURE MIDHOLDING AB 5.25% 15.02.2029	EUR	430.000	745,725	100,313	3.216.649	530.000	745,455	95,743	3.782.714
VF CORP 0.625% 25.02.2032	EUR	158.000	745,725	76,995	907.191	-	-	-	0
VF CORP 4.25% 07.03.2029	EUR	159.000	745,725	100,098	1.186.860	-	-	-	0
VICTORIA PLC 3.625% 24.08.2026	EUR	236.000	745,725	91,455	1.609.519	-	-	-	0
VICTORIA PLC 3.75% 15.03.2028	EUR	-	-	-	0	499.000	745,455	69,465	2.583.990
VIRGIN MEDIA FINANCE PLC 3.75% 15.07.2030	EUR	-	-	-	0	789.000	745,455	92,254	5.426.051
VIVION INVESTMENTS 6.5% 31.08.2028	EUR	453.150	745,725	98,357	3.323.739	-	-	-	0
VMED 02 UK FINAN 3.25% 31.01.2031	EUR	743.000	745,725	93,959	5.206.047	-	-	-	0
VODAFONE GROUP PLC 27.08.2080	EUR	684.000	745,725	94,585	4.824.534	884.000	745,455	89,632	5.906.589
VODAFONE GROUP PLC 30.08.2084	EUR	743.000	745,725	110,050	6.097.572	1.050.000	745,455	107,167	8.388.252
VOLKSBANK WIEN AG PERP	EUR	-	-	-	0	1.000.000	745,455	97,928	7.300.079
VOLVO CAR AB 2.5% 07.10.2027	EUR	1.100.000	745,725	98,085	8.045.884	-	-	-	0
VOLVO CAR AB 4.25% 31.05.2028	EUR	400.000	745,725	102,265	3.050.474	-	-	-	0
VZ SECURED FINANCING BV 3.5% 15.01.2032	EUR	348.000	745,725	92,928	2.411.603	548.000	745,455	88,541	3.616.977
Vår Energi ASA 23/83 ADJ C SUB	EUR	518.000	745,725	109,915	4.245.838	1.100.000	745,455	106,791	8.756.899
WALGREENS BOOTS ALLIANCE 2.125% 20.11.2026	EUR	298.000	745,725	96,518	2.144.883	-	-	-	0
ZF EUROPE FINANCE BV 2% 23.02.2026	EUR	700.000	745,725	97,642	5.096.975	1.400.000	745,455	95,514	9.968.176
ZF EUROPE FINANCE BV 6.125% 13.03.2029	EUR	300.000	745,725	102,358	2.289.922	400.000	745,455	106,497	3.175.554
ZF FINANCE GMBH 2% 06.05.2027	EUR	900.000	745,725	94,203	6.322.447	1.100.000	745,455	92,704	7.601.709
ZF FINANCE GMBH 2.25% 03.05.2028	EUR	300.000	745,725	91,560	2.048.354	400.000	745,455	92,087	2.745.862
ZF FINANCE GMBH 2.75% 25.05.2027	EUR	200.000	745,725	95,440	1.423.442	200.000	745,455	95,390	1.422.175
ZIGGO BOND CO BV 3.375% 28.02.2030	EUR	445.000	745,725	91,234	3.027.588	545.000	745,455	84,741	3.442.805
Ialt i EUR					550.657.767				729.441.221
888 ACQUISITIONS LTD 10.75% 15.05.2030	GBP	326.000	901,930	100,057	2.941.978	-	-	-	0
BELLIS ACQUISITION CO PL 8.125% 14.05.2030	GBP	345.000	901,930	96,824	3.012.838	-	-	-	0
OCADO GROUP PLC 10.5% 08.08.2029	GBP	139.000	901,930	101,620	1.273.994	-	-	-	0
STONEGATE PUB FIN 10.75% 31.07.2029	GBP	332.000	901,930	104,248	3.121.610	-	-	-	0

Beholdningsoversigt

Euro High Yield-Obligationer KL

Værdipapir	Valuta	31-12-2024				31-12-2023			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
ZENITH FINCO PLC 6.5% 30.06.2027	GBP	350.000	901,930	75,655	2.388.234	-	-	-	0
I alt i GBP					12.738.654				0
MIDSUMMER AB 13% 25.04.2026	SEK	8.000.000	65,177	77,500	4.445.090	8.000.000	66,962	90,634	5.098.011
I alt i SEK					4.445.090				5.098.011
Altera Shuttle 19/24 FRN USD FLOOR STEP	USD	-	-	-	0	700.000	674,835	102,181	4.826.851
Nova Austral S.A 17/26 8,25% USD STEP C	USD	-	-	-	0	1.098.630	674,835	3,658	271.226
Nova Austral S.A N00010795602 IN 260523	USD	-	-	-	0	65.918	674,835	-	0
ORIFLAME INVESTMENT HLDG 5.125% 04.05.2026	USD	-	-	-	0	1.260.000	674,835	29,501	2.508.461
I alt i USD					0				7.606.538
I alt i Noterede obligationer fra udenlandske udstedere					567.841.511				742.145.770
I alt i afdelingen					567.832.131				757.758.344