

*Euro Investment Grade-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
<b>Noterede afledte finansielle instrumenter fra udenlandske udstedere</b>									
Euro-Bobl 5Y Future MAR 24 (OEH4)	EUR	-	-	-	0	-28.800.000	745,455	-0,220	899.316
Euro-Bobl 5Y Future MAR 25 (OEH5)	EUR	41.300.000	745,725	-	0	-	-	-	0
Euro-Bund 10Y Future MAR 24 (RXH4)	EUR	-	-	-	0	53.900.000	745,455	-1,048	-4.210.031
Euro-Bund 10Y Future MAR 25 (RXH5)	EUR	9.400.000	745,725	-	0	-	-	-	0
Euro-Buxl 30Y Future MAR 24 (UBH4)	EUR	-	-	-	0	8.800.000	745,455	-2,525	-1.656.550
Euro-Buxl 30Y Future MAR 25 (UBH5)	EUR	3.100.000	745,725	-	0	-	-	-	0
Euro-Schatz 2Y Future MAR 24 (DUH4)	EUR	-	-	-	0	-4.800.000	745,455	-0,065	23.258
Euro-Schatz 2Y Future MAR 25 (DUH5)	EUR	34.900.000	745,725	-	0	-	-	-	0
<b>I alt i EUR</b>					<b>0</b>				<b>-4.944.007</b>
<b>I alt i Noterede afledte finansielle instrumenter fra udenlandske udstedere</b>					<b>0</b>				<b>-4.944.007</b>
<b>Noterede obligationer fra danske udstedere</b>									
CARLSBERG BREWERIES A/S 2.5% 28.05.2024	EUR	-	-	-	0	3.353.000	745,455	99,387	24.841.939
CARLSBERG BREWERIES A/S 3.5% 26.11.2026	EUR	-	-	-	0	3.610.000	745,455	101,353	27.275.070
CARLSBERG BREWERIES A/S 4% 05.10.2028	EUR	5.176.000	745,725	103,993	40.140.006	11.439.000	745,455	103,746	88.467.232
DANSKE BANK A/S 12.02.2030	EUR	-	-	-	0	3.161.000	745,455	96,451	22.727.600
DANSKE BANK A/S 15.05.2031	EUR	3.325.000	745,725	97,337	24.135.095	9.602.000	745,455	93,405	66.858.232
DANSKE BANK A/S 17.02.2027	EUR	-	-	-	0	1.818.000	745,455	95,327	12.919.107
DANSKE BANK A/S 19.11.2036	EUR	702.000	745,725	99,712	5.219.931	-	-	-	0
ISS GLOBAL A/S 1.5% 31.08.2027	EUR	-	-	-	0	6.931.000	745,455	93,530	48.324.817
JYSKE BANK A/S 02.09.2026	EUR	-	-	-	0	2.094.000	745,455	93,960	14.666.974
JYSKE BANK A/S 26.10.2028	EUR	3.350.000	745,725	104,854	26.194.329	4.090.000	745,455	104,079	31.732.724
JYSKE BANK A/S 28.01.2031	EUR	3.411.000	745,725	97,340	24.760.064	4.332.000	745,455	93,252	30.113.972
ORSTED A/S 3.625% 01.03.2026	EUR	431.000	745,725	100,825	3.240.580	5.257.000	745,455	100,501	39.384.977
PANDORA A/S 4.5% 10.04.2028	EUR	2.162.000	745,725	104,429	16.836.589	5.315.000	745,455	103,947	41.184.716
SYDBANK A/S 06.09.2028	EUR	-	-	-	0	6.742.000	745,455	103,389	51.961.634
SYDBANK A/S 10.11.2026	EUR	-	-	-	0	8.303.000	745,455	93,824	58.072.654
TDC NET AS 5.056% 31.05.2028	EUR	1.222.000	745,725	104,372	9.511.211	1.439.000	745,455	104,171	11.174.565
TDC NET AS 6.5% 01.06.2031	EUR	-	-	-	0	2.250.000	745,455	106,143	17.803.033
VESTAS WIND SYSTEMS A/S 4.125% 15.06.2026	EUR	-	-	-	0	7.547.000	745,455	101,754	57.246.465
<b>I alt i EUR</b>					<b>150.037.805</b>				<b>644.755.711</b>
<b>I alt i Noterede obligationer fra danske udstedere</b>					<b>150.037.805</b>				<b>644.755.711</b>
<b>Noterede obligationer fra udenlandske udstedere</b>									
ABN AMRO BANK NV 0.5% 23.09.2029	EUR	3.600.000	745,725	88,478	23.752.938	4.800.000	745,455	85,092	30.447.456
AIB GROUP PLC 04.04.2028	EUR	2.814.000	745,725	98,539	20.678.033	3.328.000	745,455	95,954	23.805.087
AIB GROUP PLC 1.25% 28.05.2024	EUR	-	-	-	0	2.000.000	745,455	98,912	14.746.885
AIB GROUP PLC 16.02.2029	EUR	1.252.000	745,725	107,921	10.075.984	1.537.000	745,455	107,598	12.328.148

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<b>Noterede obligationer fra udenlandske udstedere</b>									
AIB GROUP PLC 23.07.2029	EUR	2.984.000	745,725	105,187	23.406.688	3.653.000	745,455	103,304	28.131.319
AKELIUS RESIDENTIAL AB 1.125% 14.03.2024	EUR	-	-	-	0	10.838.000	745,455	99,394	80.302.897
ALFA LAVAL TREASURY INTL 0.875% 18.02.2026	EUR	-	-	-	0	5.902.000	745,455	95,652	42.083.863
AMERICAN MEDICAL SYST EU 3.5% 08.03.2032	EUR	1.700.000	745,725	101,708	12.893.892	-	-	-	0
AMERICAN TOWER CORP 0.5% 15.01.2028	EUR	1.997.000	745,725	93,121	13.867.769	2.328.000	745,455	89,302	15.497.645
AMERICAN TOWER CORP 0.875% 21.05.2029	EUR	2.176.000	745,725	91,180	14.795.765	6.469.000	745,455	87,327	42.112.050
AMERICAN TOWER CORP 4.625% 16.05.2031	EUR	1.222.000	745,725	107,048	9.755.057	1.500.000	745,455	105,517	11.798.762
AMPRION GMBH 3.625% 21.05.2031	EUR	1.800.000	745,725	102,129	13.708.859	-	-	-	0
ANHEUSER-BUSCH INBEV SA/ 2.875% 02.04.2032	EUR	2.037.000	745,725	98,667	14.987.885	2.378.000	745,455	99,213	17.587.410
ANHEUSER-BUSCH INBEV SA/ 3.75% 22.03.2037	EUR	2.800.000	745,725	102,194	21.338.333	-	-	-	0
APA INFRASTRUCTURE LTD 0.75% 15.03.2029	EUR	4.442.000	745,725	90,477	29.970.485	5.604.000	745,455	87,140	36.402.974
ARION BANKI HF 4.625% 21.11.2028	EUR	692.000	745,725	104,150	5.374.569	-	-	-	0
AROUNDTOWN SA 0.375% 15.04.2027	EUR	1.300.000	745,725	93,328	9.047.608	3.100.000	745,455	80,729	18.655.775
ASSICURAZIONI GENERALI 2.429% 14.07.2031	EUR	-	-	-	0	1.981.000	745,455	87,579	12.933.177
ASSICURAZIONI GENERALI 27.10.2047	EUR	-	-	-	0	1.190.000	745,455	104,150	9.239.040
ASSICURAZIONI GENERALI 5.399% 20.04.2033	EUR	-	-	-	0	3.440.000	745,455	106,576	27.329.914
AT&T INC 2.05% 19.05.2032	EUR	2.018.000	745,725	92,258	13.883.715	2.354.000	745,455	90,525	15.885.350
AT&T INC 2.35% 05.09.2029	EUR	6.261.000	745,725	97,357	45.455.983	8.027.000	745,455	95,960	57.420.118
AT&T INC 3.95% 30.04.2031	EUR	3.330.000	745,725	104,392	25.923.210	9.209.000	745,455	103,904	71.328.766
ATRADIUS CREDITO Y CAUCI 5% 17.04.2034	EUR	1.400.000	745,725	106,402	11.108.520	-	-	-	0
AUTOLIV INC 3.625% 07.08.2029	EUR	130.000	745,725	101,400	983.014	-	-	-	0
AUTOLIV INC 4.25% 15.03.2028	EUR	-	-	-	0	1.422.000	745,455	102,695	10.886.077
AUTOSTRADE PER L'ITALIA 2% 15.01.2030	EUR	3.600.000	745,725	93,338	25.057.634	-	-	-	0
AXA SA PERP	EUR	2.743.000	745,725	107,800	22.050.814	-	-	-	0
AYVENS SA 3.875% 24.01.2028	EUR	8.100.000	745,725	102,338	61.815.911	-	-	-	0
BANCO SANTANDER SA 23.08.2033	EUR	2.500.000	745,725	106,443	19.844.290	-	-	-	0
BANCO SANTANDER SA 3.75% 09.01.2034	EUR	7.900.000	745,725	102,967	60.660.322	-	-	-	0
BANCO SANTANDER SA 3.875% 22.04.2029	EUR	8.200.000	745,725	102,631	62.758.591	-	-	-	0
BANCO SANTANDER SA 4.875% 18.10.2031	EUR	-	-	-	0	9.400.000	745,455	106,586	74.687.527
BANK OF IRELAND GROUP 13.11.2029	EUR	6.057.000	745,725	105,421	47.617.048	7.512.000	745,455	104,027	58.253.762
BANK OF IRELAND GROUP 16.07.2028	EUR	3.858.000	745,725	104,806	30.152.845	4.687.000	745,455	104,652	36.564.942
BANK OF MONTREAL 10.07.2030	EUR	1.200.000	745,725	102,048	9.132.001	-	-	-	0
BANK OF NEW ZEALAND 3.661% 17.07.2029	EUR	1.466.000	745,725	102,402	11.194.888	-	-	-	0
BANK POLSKA KASA S A 24.09.2030	EUR	2.204.000	745,725	100,205	16.469.502	-	-	-	0
BANKINTER SA 03.05.2030	EUR	1.700.000	745,725	105,266	13.344.865	-	-	-	0
BANQUE FED CRED MUTUEL 4.375% 02.05.2030	EUR	1.700.000	745,725	104,456	13.242.220	-	-	-	0
BANQUE FED CRED MUTUEL 4.75% 10.11.2031	EUR	-	-	-	0	10.200.000	745,455	106,239	80.780.184
BARCLAYS PLC 02.04.2025	EUR	-	-	-	0	6.551.000	745,455	99,740	48.707.699
BARCLAYS PLC 09.08.2029	EUR	5.138.000	745,725	91,348	35.000.234	6.424.000	745,455	86,153	41.257.110
BARCLAYS PLC 22.03.2031	EUR	5.143.000	745,725	97,464	37.379.895	6.321.000	745,455	92,285	43.485.057
BARCLAYS PLC 31.05.2036	EUR	950.000	745,725	104,339	7.391.772	-	-	-	0
BAYERISCHE LANDESBANK 23.09.2031	EUR	-	-	-	0	2.500.000	745,455	86,467	16.114.275

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<b>Noterede obligationer fra udenlandske udstedere</b>									
BECTON DICKINSON EURO 4.029% 07.06.2036	EUR	3.595.000	745,725	103,190	27.664.019	-	-	-	0
BMW INTL INVESTMENT BV 3.125% 27.08.2030	EUR	3.183.000	745,725	100,033	23.744.153	-	-	-	0
BNP PARIBAS 10.01.2032	EUR	1.300.000	745,725	102,697	9.955.843	-	-	-	0
BNP PARIBAS 11.07.2030	EUR	2.500.000	745,725	89,656	16.714.696	6.500.000	745,455	86,337	41.834.332
BNP PARIBAS 31.03.2032	EUR	2.600.000	745,725	97,392	18.883.257	3.000.000	745,455	94,786	21.197.687
BOOKING HOLDINGS INC 3.25% 21.11.2032	EUR	1.092.000	745,725	100,207	8.160.170	-	-	-	0
BOOKING HOLDINGS INC 4.125% 12.05.2033	EUR	-	-	-	0	4.384.000	745,455	106,919	34.941.793
BOOKING HOLDINGS INC 4.5% 15.11.2031	EUR	4.000.000	745,725	107,691	32.123.011	-	-	-	0
BOLYVUES SA 3.875% 17.07.2031	EUR	1.400.000	745,725	103,873	10.844.481	-	-	-	0
BPCE SA 08.03.2033	EUR	5.800.000	745,725	102,374	44.278.876	-	-	-	0
BRITISH TELECOMMUNICATIO 3.75% 13.05.2031	EUR	3.500.000	745,725	103,325	26.968.231	-	-	-	0
CA AUTOBANK SPA IE 4.375% 08.06.2026	EUR	-	-	-	0	4.825.000	745,455	101,678	36.571.694
CAISSE NAT REASSURANCE PERP	EUR	-	-	-	0	7.000.000	745,455	100,506	52.445.872
CAIXABANK SA 14.11.2030	EUR	4.300.000	745,725	109,716	35.181.668	6.800.000	745,455	108,061	54.776.902
CAIXABANK SA 17.04.2030	EUR	5.700.000	745,725	99,559	42.318.885	7.000.000	745,455	96,619	50.417.376
CAIXABANK SA 30.05.2034	EUR	1.700.000	745,725	108,834	13.797.192	-	-	-	0
CARREFOUR SA 4.125% 12.10.2028	EUR	3.100.000	745,725	103,779	23.991.142	6.100.000	745,455	104,191	47.378.332
CARRIER GLOBAL CORP 4.125% 29.05.2028	EUR	-	-	-	0	8.894.000	745,455	103,154	68.391.617
CELLNEX FINANCE CO SA 3.625% 24.01.2029	EUR	1.200.000	745,725	101,683	9.099.320	-	-	-	0
CESKA SPORITELNA AS 03.07.2031	EUR	1.000.000	745,725	104,556	7.796.992	-	-	-	0
CITIGROUP INC 14.05.2032	EUR	938.000	745,725	102,048	7.138.158	-	-	-	0
CNH INDUSTRIAL NV 3.75% 11.06.2031	EUR	2.438.000	745,725	101,797	18.507.522	-	-	-	0
COCA-COLA EUROPACIFIC 0.7% 12.09.2031	EUR	1.700.000	745,725	85,791	10.876.022	-	-	-	0
COCA-COLA EUROPACIFIC 3.25% 21.03.2032	EUR	1.054.000	745,725	100,534	7.901.911	-	-	-	0
COCA-COLA HBC FINANCE BV 3.125% 20.11.2032	EUR	1.334.000	745,725	99,334	9.881.745	-	-	-	0
COMMERZBANK AG 15.10.2035	EUR	900.000	745,725	99,191	6.657.221	-	-	-	0
COMMERZBANK AG 24.03.2026	EUR	-	-	-	0	5.300.000	745,455	96,033	37.941.840
COMMERZBANK AG 25.03.2029	EUR	3.200.000	745,725	106,138	25.327.916	3.900.000	745,455	105,157	30.571.915
COMMONWEALTH BANK AUST 04.06.2034	EUR	1.026.000	745,725	103,244	7.899.330	-	-	-	0
COMPASS GROUP PLC 3.25% 06.02.2031	EUR	3.932.000	745,725	101,614	29.795.113	-	-	-	0
COOPERATIEVE RABOBANK UA PERP	EUR	4.000.000	745,725	96,815	28.878.944	4.600.000	745,455	89,268	30.610.975
COVENTRY BLDG SOCIETY 3.125% 29.10.2029	EUR	1.210.000	745,725	99,863	9.010.933	-	-	-	0
CREDIT AGRICOLE SA 23.01.2031	EUR	900.000	745,725	101,549	6.815.500	-	-	-	0
CREDIT LOGEMENT SA 28.11.2029	EUR	-	-	-	0	2.100.000	745,455	96,589	15.120.536
CREDIT SUISSE AG LONDON 0.45% 19.05.2025	EUR	-	-	-	0	7.894.000	745,455	96,056	56.525.386
CRH FUNDING 1.625% 05.05.2030	EUR	2.893.000	745,725	93,562	20.184.999	3.547.000	745,455	91,297	24.140.121
CTP NV 0.875% 20.01.2026	EUR	2.348.000	745,725	98,076	17.172.787	8.294.000	745,455	92,792	57.371.360
CTP NV 1.25% 21.06.2029	EUR	940.000	745,725	91,236	6.395.476	2.400.000	745,455	82,957	14.841.696
CTP NV 4.75% 05.02.2030	EUR	1.180.000	745,725	104,520	9.197.272	-	-	-	0
DAA FINANCE PLC 1.601% 05.11.2032	EUR	-	-	-	0	2.737.000	745,455	86,214	17.590.418
DAIMLER TRUCK INTL 3.375% 23.09.2030	EUR	1.400.000	745,725	100,684	10.511.557	-	-	-	0
DANFOSS FIN 2 BV 4.125% 02.12.2029	EUR	1.500.000	745,725	104,546	11.694.435	-	-	-	0

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<b>Noterede obligationer fra udenlandske udstedere</b>									
DANFOSS FIN I BV 0.375% 28.10.2028	EUR	5.286.000	745,725	90,655	35.735.425	6.602.000	745,455	87,670	43.146.715
DANONE SA PERP	EUR	-	-	-	0	5.900.000	745,455	91,635	40.302.917
DE VOLKSBANK NV 0.375% 03.03.2028	EUR	2.500.000	745,725	91,461	17.051.259	2.900.000	745,455	87,085	18.826.249
DE VOLKSBANK NV 22.10.2030	EUR	6.900.000	745,725	98,989	50.934.764	8.800.000	745,455	94,242	61.823.046
DEUT PFANDBRIEFBANK AG 0.1% 02.02.2026	EUR	-	-	-	0	5.300.000	745,455	89,819	35.486.553
DEUT PFANDBRIEFBANK AG 0.25% 17.01.2025	EUR	-	-	-	0	2.400.000	745,455	94,759	16.953.224
DEUTSCHE BANK AG 05.09.2030	EUR	7.800.000	745,725	106,448	61.916.860	9.700.000	745,455	103,405	74.770.933
DEUTSCHE BANK AG 23.02.2028	EUR	3.300.000	745,725	97,332	23.952.342	4.300.000	745,455	94,054	30.148.492
DH EUROPE FINANCE II 0.75% 18.09.2031	EUR	2.200.000	745,725	86,314	14.160.561	-	-	-	0
DIGITAL DUTCH FINCO BV 1% 15.01.2032	EUR	2.113.000	745,725	84,483	13.312.052	2.471.000	745,455	79,751	14.690.355
DIGITAL EURO FINCO 1.125% 09.04.2028	EUR	6.550.000	745,725	94,051	45.939.027	8.297.000	745,455	90,552	56.006.540
DNB Bank ASA 24/30 ADJ C	EUR	4.382.000	745,725	99,525	32.522.575	-	-	-	0
DSM BV 3.625% 02.07.2034	EUR	1.615.000	745,725	101,518	12.226.309	-	-	-	0
DSV FINANCE BV 3.125% 06.11.2028	EUR	1.649.000	745,725	101,104	12.432.801	-	-	-	0
DSV FINANCE BV 3.25% 06.11.2030	EUR	1.008.000	745,725	101,085	7.598.485	-	-	-	0
E.ON SE 4% 29.08.2033	EUR	4.300.000	745,725	104,574	33.532.911	-	-	-	0
E.ON SE 4.125% 25.03.2044	EUR	1.700.000	745,725	101,562	12.875.292	-	-	-	0
EAST JAPAN RAILWAY CO 3.533% 04.09.2036	EUR	1.750.000	745,725	100,889	13.166.181	-	-	-	0
EATON CAPITAL UNLIMITED 3.802% 21.05.2036	EUR	2.500.000	745,725	103,429	19.282.394	-	-	-	0
EEW ENERGY FROM 0.361% 30.06.2026	EUR	-	-	-	0	3.700.000	745,455	91,428	25.217.456
ELECTROLUX AB 4.5% 29.09.2028	EUR	-	-	-	0	4.315.000	745,455	102,411	32.941.822
ELENIA VERKKO OYJ 0.375% 06.02.2027	EUR	-	-	-	0	8.031.000	745,455	91,136	54.560.961
ENEL FINANCE INTL NV 0% 28.05.2026	EUR	-	-	-	0	1.988.000	745,455	92,847	13.759.548
ENEL FINANCE INTL NV 0.5% 17.06.2030	EUR	-	-	-	0	7.426.000	745,455	83,977	46.487.809
ENEL FINANCE INTL NV 0.875% 28.09.2034	EUR	4.400.000	745,725	78,567	25.779.357	-	-	-	0
ENEL FINANCE INTL NV 17.06.2030	EUR	6.025.000	745,725	88,316	39.680.463	-	-	-	0
ENEL SPA PERP	EUR	5.264.000	745,725	102,932	37.681.741	6.613.000	745,455	97,120	44.310.694
EQT AB 0.875% 14.05.2031	EUR	-	-	-	0	6.894.000	745,455	79,571	40.893.010
EQT AB 2.875% 06.04.2032	EUR	-	-	-	0	4.165.000	745,455	89,310	27.729.098
EQUINIX EU 2 FINANCING C 3.25% 15.03.2031	EUR	3.219.000	745,725	99,687	23.929.838	-	-	-	0
ERSTE GROUP BANK AG 08.09.2031	EUR	3.600.000	745,725	97,617	26.206.467	-	-	-	0
EUROFINS SCIENTIFIC SE 4% 06.07.2029	EUR	-	-	-	0	5.656.000	745,455	101,471	42.783.046
EUROFINS SCIENTIFIC SE 4.75% 06.09.2030	EUR	-	-	-	0	2.050.000	745,455	105,553	16.130.460
EUROGRID GMBH 3.279% 05.09.2031	EUR	700.000	745,725	100,235	5.232.367	-	-	-	0
EUROGRID GMBH 3.722% 27.04.2030	EUR	-	-	-	0	5.900.000	745,455	102,183	44.941.945
EXPERIAN FINANCE PLC 3.375% 10.10.2034	EUR	2.516.000	745,725	99,983	18.759.341	-	-	-	0
FED CAISSES DESJARDINS 3.467% 05.09.2029	EUR	317.000	745,725	102,659	2.426.817	-	-	-	0
GATWICK FUNDING LIMITED 3.625% 16.10.2033	EUR	1.691.000	745,725	100,367	12.656.502	-	-	-	0
GENERALI 27.10.2047	EUR	963.000	745,725	105,837	7.600.493	-	-	-	0
GENERALI 5.399% 20.04.2033	EUR	753.000	745,725	111,272	6.248.261	-	-	-	0
GLOBAL SWITCH HOLDINGS L 2.25% 31.05.2027	EUR	678.000	745,725	98,365	4.973.329	-	-	-	0
GOLDMAN SACHS GROUP INC 1.375% 15.05.2024	EUR	-	-	-	0	1.138.000	745,455	99,052	8.402.865

*Euro Investment Grade-Obligationer KL*

Værdipapir	Valuta	31-12-2024				31-12-2023			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
<b>Noterede obligationer fra udenlandske udstedere</b>									
GRAND CITY PROPERTIES SA 4.375% 09.01.2030	EUR	400.000	745,725	103,088	3.075.017	-	-	-	0
GRAND CITY PROPERTIES SA PERP	EUR	-	-	-	0	2.200.000	745,455	46,274	7.588.878
H&M FINANCE BV 4.875% 25.10.2031	EUR	-	-	-	0	5.106.000	745,455	106,986	40.721.846
HANNOVER RE 09.10.2039	EUR	2.300.000	745,725	90,258	15.480.817	-	-	-	0
HANNOVER RE 26.08.2043	EUR	800.000	745,725	113,497	6.771.014	-	-	-	0
HEINEKEN NV 3.875% 23.09.2030	EUR	7.421.000	745,725	104,944	58.076.347	9.304.000	745,455	104,860	72.727.728
IBERDROLA FINANZAS SAU 3.625% 13.07.2033	EUR	1.700.000	745,725	102,757	13.026.819	-	-	-	0
IBERDROLA FINANZAS SAU PERP	EUR	2.700.000	745,725	104,699	21.080.614	-	-	-	0
IBERDROLA INTL BV PERP	EUR	3.400.000	745,725	96,224	24.397.312	3.900.000	745,455	91,203	26.515.258
INFORMA PLC 3% 23.10.2027	EUR	1.593.000	745,725	100,281	11.912.831	-	-	-	0
INFORMA PLC 3.625% 23.10.2034	EUR	2.178.000	745,725	99,766	16.203.872	-	-	-	0
ING GROEP NV 03.09.2030	EUR	3.100.000	745,725	101,161	23.385.977	-	-	-	0
ING GROEP NV 13.11.2030	EUR	5.200.000	745,725	97,888	37.958.788	6.400.000	745,455	93,781	44.742.020
ING GROEP NV 19.11.2032	EUR	1.500.000	745,725	99,685	11.150.655	-	-	-	0
ING GROEP NV 23.05.2029	EUR	9.100.000	745,725	104,453	70.882.526	11.500.000	745,455	103,180	88.453.710
ING GROEP NV 26.05.2031	EUR	2.900.000	745,725	98,649	21.333.836	3.500.000	745,455	95,499	24.916.646
INMOBILIARIA COLONIAL SO 2% 17.04.2026	EUR	-	-	-	0	3.300.000	745,455	96,902	23.837.939
INTESA SANPAOLO SPA 5.125% 29.08.2031	EUR	3.028.000	745,725	110,482	24.947.541	9.450.000	745,455	106,705	75.169.103
INTL CONSOLIDATED AIRLIN 3.75% 25.03.2029	EUR	1.000.000	745,725	101,719	7.585.415	-	-	-	0
INVESTEC BANK PLC 17.02.2027	EUR	-	-	-	0	2.215.000	745,455	91,534	15.113.934
JAB HOLDINGS BV 4.75% 29.06.2032	EUR	-	-	-	0	1.400.000	745,455	106,664	11.131.888
JDE PEET'S NV 4.125% 23.01.2030	EUR	4.588.000	745,725	103,653	35.463.650	5.775.000	745,455	102,906	44.300.949
JOHNSON CONTROLS/TYCO FI 3.125% 11.12.2033	EUR	1.539.000	745,725	98,044	11.252.239	-	-	-	0
JPMORGAN CHASE & CO 23.03.2030	EUR	7.394.000	745,725	95,786	52.815.120	9.275.000	745,455	93,215	64.449.711
KBC GROUP NV 17.04.2035	EUR	2.200.000	745,725	104,050	17.070.381	-	-	-	0
KERRY GROUP FIN SERVICES 3.375% 05.03.2033	EUR	2.460.000	745,725	99,869	18.320.793	-	-	-	0
KNORR-BREMSE AG 3% 30.09.2029	EUR	1.106.000	745,725	100,435	8.283.556	-	-	-	0
KNORR-BREMSE AG 3.25% 30.09.2032	EUR	1.375.000	745,725	101,604	10.418.140	-	-	-	0
KOJAMO OYJ 1.625% 07.03.2025	EUR	-	-	-	0	1.750.000	745,455	95,810	12.498.906
KOJAMO OYJ 2% 31.03.2026	EUR	4.662.000	745,725	98,529	34.254.134	6.023.000	745,455	93,465	41.964.838
KONINKLIJKE AHOLD DLHAIZE 3.375% 11.03.2031	EUR	1.700.000	745,725	101,744	12.898.408	-	-	-	0
KONINKLIJKE KPN NV 3.875% 03.07.2031	EUR	5.300.000	745,725	104,332	41.235.546	6.500.000	745,455	103,877	50.333.139
KONINKLIJKE PHILIPS NV 4.25% 08.09.2031	EUR	900.000	745,725	105,416	7.075.045	-	-	-	0
LANDSBANKINN HF 0.375% 23.05.2025	EUR	-	-	-	0	5.144.000	745,455	94,048	36.063.706
LEG IMMOBILIEN SE 0.875% 17.01.2029	EUR	6.100.000	745,725	91,055	41.420.244	-	-	-	0
LEG IMMOBILIEN SE 17.01.2029	EUR	-	-	-	0	7.600.000	745,455	87,014	49.297.414
LINDE PLC 3.75% 04.06.2044	EUR	3.600.000	745,725	101,928	27.363.773	-	-	-	0
LOGICOR FINANCING SARL 0.625% 17.11.2025	EUR	-	-	-	0	4.602.000	745,455	93,281	32.000.882
LOGICOR FINANCING SARL 0.875% 14.01.2031	EUR	976.000	745,725	85,342	6.211.449	1.205.000	745,455	77,314	6.944.926
LOGICOR FINANCING SARL 1.5% 13.07.2026	EUR	894.000	745,725	98,181	6.545.529	7.296.000	745,455	93,804	51.018.407
LOGICOR FINANCING SARL 1.625% 15.07.2027	EUR	5.693.000	745,725	96,143	40.816.799	3.002.000	745,455	91,982	20.584.285
LOGICOR FINANCING SARL 1.625% 17.01.2030	EUR	-	-	-	0	3.269.000	745,455	85,587	20.856.739

## Euro Investment Grade-Obligationer KL

Værdipapir	Valuta	31-12-2024				31-12-2023			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
<b>Noterede obligationer fra udenlandske udstedere</b>									
LOUIS DREYFUS FINANCE BV 3.5% 22.10.2031	EUR	1.690.000	745,725	99,969	12.598.872	-	-	-	0
LUMINOR BANK 23.09.2026	EUR	1.945.000	745,725	98,116	14.231.143	5.979.000	745,455	91,881	40.952.050
LVMH MOET HENNESSY VUITT 3.5% 07.09.2033	EUR	-	-	-	0	4.200.000	745,455	103,493	32.402.727
MEDTRONIC GLOBAL HLDINGS 0.375% 15.10.2028	EUR	-	-	-	0	3.236.000	745,455	89,031	21.476.938
MEDTRONIC GLOBAL HLDINGS 1.5% 02.07.2039	EUR	1.300.000	745,725	76,954	7.460.224	-	-	-	0
MEDTRONIC GLOBAL HLDINGS 3.125% 15.10.2031	EUR	4.971.000	745,725	100,432	37.229.952	6.117.000	745,455	100,525	45.838.683
MET LIFE GLOB FUNDING I 3.625% 26.03.2034	EUR	3.540.000	745,725	102,648	27.097.678	-	-	-	0
MORGAN STANLEY 25.10.2028	EUR	5.115.000	745,725	105,077	40.080.534	6.400.000	745,455	104,743	49.971.727
MOTABILITY OPERATIONS GR 0.375% 03.01.2026	EUR	-	-	-	0	8.636.000	745,455	94,672	60.947.608
MOTABILITY OPERATIONS GR 3.875% 24.01.2034	EUR	3.825.000	745,725	102,649	29.279.573	-	-	-	0
MUNICH RE 26.05.2044	EUR	1.700.000	745,725	103,230	13.086.765	-	-	-	0
NATIONAL AUSTRALIA BANK 3.125% 28.02.2030	EUR	4.449.000	745,725	100,756	33.428.064	-	-	-	0
NATIONAL GRID NA INC 3.631% 03.09.2031	EUR	1.700.000	745,725	101,660	12.887.785	-	-	-	0
NATIONAL GRID PLC 2.949% 30.03.2030	EUR	1.800.000	745,725	98,971	13.284.971	-	-	-	0
NATWEST GROUP PLC 14.09.2029	EUR	6.969.000	745,725	91,574	47.590.642	8.658.000	745,455	87,042	56.178.383
NATWEST GROUP PLC 28.02.2034	EUR	2.485.000	745,725	107,209	19.867.148	2.927.000	745,455	105,385	22.994.515
NESTLE FINANCE INTL LTD 3.125% 28.10.2036	EUR	2.128.000	745,725	98,644	15.653.798	-	-	-	0
NETFLIX INC 3.625% 15.06.2030	EUR	5.241.000	745,725	103,078	40.286.288	6.548.000	745,455	101,888	49.733.818
NEW YORK LIFE GLOBAL FDG 3.625% 07.06.2034	EUR	5.234.000	745,725	103,427	40.369.003	-	-	-	0
NN GROUP NV PERP	EUR	-	-	-	0	1.471.000	745,455	99,842	10.948.268
NOVO NORDISK A/S 3.375% 21.05.2034	EUR	2.802.000	745,725	101,641	21.238.046	-	-	-	0
OMV AG PERP	EUR	1.600.000	745,725	98,012	11.694.401	11.800.000	745,455	94,486	83.113.401
ORANGE SA 0% 29.06.2026	EUR	-	-	-	0	5.600.000	745,455	93,212	38.911.707
ORANGE SA PERP	EUR	1.000.000	745,725	96,370	7.138.456	4.800.000	745,455	93,242	34.378.075
P3 GROUP SARL 0.875% 26.01.2026	EUR	4.373.000	745,725	97,824	31.900.901	5.589.000	745,455	93,479	38.946.447
P3 GROUP SARL 1.625% 26.01.2029	EUR	2.104.000	745,725	92,868	14.571.100	2.461.000	745,455	88,126	16.167.349
PERMANENT TSB GROUP 10.07.2030	EUR	2.100.000	745,725	103,195	16.160.575	-	-	-	0
PERNOD RICARD SA 3.75% 15.09.2033	EUR	2.000.000	745,725	101,834	15.187.961	-	-	-	0
PROLOGIS INTL FUND II 3.7% 07.10.2034	EUR	1.108.000	745,725	99,835	8.249.017	-	-	-	0
PROSUS NV 1.207% 19.01.2026	EUR	2.009.000	745,725	98,070	14.692.535	2.342.000	745,455	94,125	16.432.803
PROSUS NV 1.288% 13.07.2029	EUR	5.097.000	745,725	90,514	34.403.986	6.382.000	745,455	81,323	38.689.258
RAIFFEISEN BANK INTL 02.01.2035	EUR	1.600.000	745,725	102,795	12.265.067	-	-	-	0
RAIFFEISEN BANK INTL 03.01.2030	EUR	900.000	745,725	101,724	6.827.218	-	-	-	0
RAIFFEISEN BANK INTL 5.75% 27.01.2028	EUR	2.100.000	745,725	107,731	16.870.921	-	-	-	0
RAIFFEISEN SCHWEIZ 03.09.2032	EUR	1.000.000	745,725	102,113	7.614.831	-	-	-	0
RCI BANQUE SA 3.875% 12.01.2029	EUR	5.319.000	745,725	101,388	40.215.570	-	-	-	0
RCI BANQUE SA 4.875% 14.06.2028	EUR	-	-	-	0	5.153.000	745,455	105,337	40.463.517
REWE INT FINANCE 4.875% 13.09.2030	EUR	1.000.000	745,725	107,523	8.018.250	3.700.000	745,455	106,153	29.278.940
ROBERT BOSCH GMBH 4% 02.06.2035	EUR	3.800.000	745,725	104,396	29.583.340	-	-	-	0
ROBERT BOSCH GMBH 4.375% 02.06.2043	EUR	1.000.000	745,725	104,545	7.796.219	-	-	-	0
SAGAX AB 4.375% 29.05.2030	EUR	923.000	745,725	104,042	7.161.233	-	-	-	0
SAMPO OYJ 23.05.2049	EUR	3.626.000	745,725	98,781	26.710.288	-	-	-	0

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Værdipapir	Valuta	31-12-2024				31-12-2023			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
<b>Noterede obligationer fra udenlandske udstedere</b>									
SANDOZ FINANCE B.V. 4.22% 17.04.2030	EUR	4.265.000	745,725	104,950	33.379.530	10.340.000	745,455	103,849	80.046.538
SARTORIUS FINANCE BV 4.375% 14.09.2029	EUR	6.100.000	745,725	104,771	47.659.665	7.500.000	745,455	103,699	57.977.349
SARTORIUS FINANCE BV 4.875% 14.09.2035	EUR	-	-	-	0	2.600.000	745,455	105,618	20.470.768
SCHNEIDER ELECTRIC SE 3% 03.09.2030	EUR	2.500.000	745,725	101,228	18.872.040	-	-	-	0
SCOTTISH HYDRO ELECTRIC 3.375% 04.09.2032	EUR	2.214.000	745,725	100,430	16.581.415	-	-	-	0
SECURITAS TREASURY IRELA 4.25% 04.04.2027	EUR	3.462.000	745,725	102,575	26.481.855	6.665.000	745,455	101,992	50.674.377
SECURITAS TREASURY IRELA 4.375% 06.03.2029	EUR	2.158.000	745,725	104,468	16.811.704	5.266.000	745,455	103,581	40.661.322
SEGRO PLC 3.5% 24.09.2032	EUR	933.000	745,725	99,785	6.942.656	-	-	-	0
SERVICIOS MEDIO AMBIENTE 5.25% 30.10.2029	EUR	-	-	-	0	7.963.000	745,455	107,447	63.781.050
SKANDINAVISKA ENSKILDA 27.11.2034	EUR	4.542.000	745,725	104,141	35.273.331	-	-	-	0
SKANDINAVISKA ENSKILDA 3.75% 07.02.2028	EUR	6.460.000	745,725	102,324	49.293.431	7.766.000	745,455	101,222	58.599.655
SOCIETE GENERALE 30.06.2031	EUR	7.000.000	745,725	96,506	50.377.094	8.600.000	745,455	92,001	58.981.350
SSE PLC 4% 05.09.2031	EUR	2.700.000	745,725	104,591	21.058.888	-	-	-	0
STRYKER CORP 1% 03.12.2031	EUR	3.000.000	745,725	87,379	19.548.111	-	-	-	0
STRYKER CORP 3.375% 11.12.2028	EUR	3.908.000	745,725	102,078	29.748.564	5.086.000	745,455	101,427	38.454.855
SUEZ 2.375% 24.05.2030	EUR	1.500.000	745,725	95,798	10.715.869	-	-	-	0
SUMITOMO MITSUI FINL GRP 0.632% 23.10.2029	EUR	1.850.000	745,725	89,393	12.332.586	-	-	-	0
SUMITOMO MITSUI FINL GRP 3.318% 07.10.2031	EUR	2.975.000	745,725	100,439	22.282.813	-	-	-	0
SUMITOMO MITSUI FINL GRP 4.492% 12.06.2030	EUR	580.000	745,725	106,951	4.625.871	-	-	-	0
SWISS RE FINANCE UK 04.06.2052	EUR	700.000	745,725	93,046	4.857.048	-	-	-	0
SWISSCOM FINANCE 3.625% 29.11.2036	EUR	1.525.000	745,725	101,920	11.590.662	-	-	-	0
Santander Consumer Bank AS 19/24 0,125%	EUR	-	-	-	0	7.600.000	745,455	97,459	55.214.970
Spb 1 Ser-Norge ASA 24/29 3,375%	EUR	3.000.000	745,725	101,560	22.720.855	-	-	-	0
T-MOBILE USA INC 3.7% 08.05.2032	EUR	4.000.000	745,725	102,665	30.623.852	-	-	-	0
TAKEDA PHARMACEUTICAL 1% 09.07.2029	EUR	-	-	-	0	3.433.000	745,455	89,264	22.844.013
TAKEDA PHARMACEUTICAL 1.375% 09.07.2032	EUR	6.909.000	745,725	88,000	45.339.326	5.208.000	745,455	85,802	33.311.120
TELSTRA GROUP LTD 3.5% 03.09.2036	EUR	2.078.000	745,725	101,804	15.775.652	-	-	-	0
TEOLLISUUDEN VOIMA OYJ 4.75% 01.06.2030	EUR	5.143.000	745,725	106,452	40.827.151	6.431.000	745,455	104,861	50.270.453
TERNA RETE ELETTRICA 3.5% 17.01.2031	EUR	5.300.000	745,725	101,621	40.164.232	-	-	-	0
TOTALENERGIES SE PERP	EUR	13.194.000	745,725	97,303	94.845.008	15.462.000	745,455	93,772	107.418.493
TOYOTA MOTOR CREDIT CORP 3.625% 15.07.2031	EUR	1.548.000	745,725	102,227	11.800.940	-	-	-	0
TRANSURBAN FINANCE CO 3.713% 12.03.2032	EUR	5.111.000	745,725	102,184	38.946.426	-	-	-	0
TRITAX EUROBOX PLC 0.95% 02.06.2026	EUR	-	-	-	0	4.698.000	745,455	91,049	31.886.877
UBS GROUP AG 01.03.2029	EUR	3.570.000	745,725	113,966	30.340.432	4.495.000	745,455	115,382	38.662.446
UBS GROUP AG 02.04.2032	EUR	2.198.000	745,725	97,440	15.971.457	2.576.000	745,455	93,567	17.967.677
UBS GROUP AG 03.11.2026	EUR	4.467.000	745,725	97,739	32.558.463	5.236.000	745,455	93,844	36.629.097
UNIBAIL-RODAMCO-WESTFLD PERP	EUR	4.300.000	745,725	104,051	33.963.278	9.400.000	745,455	94,217	68.241.766
UNICREDIT SPA 05.07.2029	EUR	7.054.000	745,725	92,889	48.862.974	10.681.000	745,455	89,036	70.892.526
UNICREDIT SPA 4.2% 11.06.2034	EUR	946.000	745,725	102,816	7.253.209	-	-	-	0
UNIQA INSURANCE GROUP AG 09.10.2035	EUR	-	-	-	0	2.900.000	745,455	96,647	20.893.336
VERIZON COMMUNICATIONS 0.75% 22.03.2032	EUR	2.225.000	745,725	84,428	14.008.548	2.608.000	745,455	82,222	15.985.203
VERIZON COMMUNICATIONS 1.25% 08.04.2030	EUR	5.711.000	745,725	91,566	38.996.338	7.149.000	745,455	89,181	47.526.809

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Værdipapir	Valuta	31-12-2024				31-12-2023			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
<b>Noterede obligationer fra udenlandske udstedere</b>									
VERIZON COMMUNICATIONS 1.875% 26.10.2029	EUR	2.680.000	745,725	95,562	19.098.388	3.290.000	745,455	93,452	22.919.507
VIA OUTLETS BV 1.75% 15.11.2028	EUR	6.743.000	745,725	94,695	47.616.602	8.535.000	745,455	88,991	56.620.042
VODAFONE GROUP PLC 1.125% 20.11.2025	EUR	-	-	-	0	1.299.000	745,455	96,349	9.329.958
VOLKSBANK WIEN AG 0.875% 23.03.2026	EUR	-	-	-	0	2.400.000	745,455	93,082	16.653.309
VOLKSBANK WIEN AG 06.10.2027	EUR	-	-	-	0	2.600.000	745,455	100,393	19.458.070
VOLKSBANK WIEN AG 4.75% 15.03.2027	EUR	900.000	745,725	103,756	6.963.594	1.700.000	745,455	102,699	13.014.754
VOLKSWAGEN BANK GMBH 1.25% 10.06.2024	EUR	-	-	-	0	1.900.000	745,455	98,786	13.991.683
VOLKSWAGEN BANK GMBH 2.5% 31.07.2026	EUR	16.400.000	745,725	99,107	121.206.276	20.100.000	745,455	97,518	146.117.339
VOLKSWAGEN BANK GMBH 4.375% 03.05.2028	EUR	7.000.000	745,725	103,297	53.921.687	8.600.000	745,455	103,231	66.180.331
VOLKSWAGEN INTL FIN NV PERP	EUR	3.400.000	745,725	98,659	25.179.401	4.200.000	745,455	96,517	30.410.631
VOLVO TREASURY AB 3.125% 26.08.2029	EUR	1.847.000	745,725	100,208	13.802.233	-	-	-	0
VONOVIA SE 0.25% 01.09.2028	EUR	3.400.000	745,725	90,637	22.980.800	4.200.000	745,455	85,122	26.651.081
VONOVIA SE 0.375% 16.06.2027	EUR	7.900.000	745,725	94,162	55.472.721	13.700.000	745,455	89,523	91.427.229
VONOVIA SE 4.25% 10.04.2034	EUR	2.600.000	745,725	103,119	19.993.645	-	-	-	0
WPP FINANCE 2013 4% 12.09.2033	EUR	1.200.000	745,725	103,264	9.240.806	-	-	-	0
<b>I alt i EUR</b>					<b>4.885.658.099</b>				<b>5.650.981.909</b>
<b>I alt i Noterede obligationer fra udenlandske udstedere</b>					<b>4.885.658.099</b>				<b>5.650.981.909</b>
<b>I alt i afdelingen</b>					<b>5.035.695.904</b>				<b>6.290.793.613</b>