

Pr. 31-12-2015

| Papirnavn | Nominel | Kurs | Valutakurs | Kursværdi(DKK) |
|-----------------------------------|---------------|--------|------------|----------------|
| DKK | | | | |
| 1% BRFKREDIT A/S 01/04/2020 | 5.103.000,00 | 101,35 | 1,00 | 5.171.788,44 |
| 1% NYKREDIT 01/04/2018 | 10.000.000,00 | 101,81 | 1,00 | 10.180.700,00 |
| 1% NYKREDIT 01/07/2019 | 7.000.000,00 | 101,87 | 1,00 | 7.130.900,00 |
| 1% REALKREDIT DNMRK 01/04/2020 | 12.000.000,00 | 101,56 | 1,00 | 12.187.440,00 |
| 1.5% KOMMUNEKREDIT 01/10/2037 | 120.908,83 | 100,01 | 1,00 | 120.916,44 |
| 1.5% KOMMUNEKREDIT 01/10/2037 | 7.648.386,15 | 93,15 | 1,00 | 7.124.471,70 |
| 1.5% NORDEA KREDIT 01/10/2037 | 65.226,14 | 100,01 | 1,00 | 65.230,24 |
| 1.5% NORDEA KREDIT 01/10/2037 | 5.345.230,72 | 93,70 | 1,00 | 5.008.481,18 |
| 1.5% NYKREDIT 01/10/2032 | 9.836.504,24 | 96,30 | 1,00 | 9.472.553,58 |
| 1.5% NYKREDIT 01/10/2032 | 163.495,76 | 100,01 | 1,00 | 163.506,05 |
| 1.5% NYKREDIT 01/10/2037 | 4.862.046,69 | 93,20 | 1,00 | 4.531.427,52 |
| 1.5% NYKREDIT 01/10/2037 | 55.530,95 | 100,01 | 1,00 | 55.534,44 |
| 1.5-NYKREDIT-01-10-2047 | 47.839,17 | 100,01 | 1,00 | 47.842,18 |
| 1.5-NYKREDIT-01-10-2047 | 7.148.460,03 | 86,98 | 1,00 | 6.217.373,11 |
| 1.75% DENMARK - BULLET 15/11/2025 | 2.000.000,00 | 107,84 | 1,00 | 2.156.720,00 |
| 2% NORDEA KREDIT 01/04/2018 | 10.000.000,00 | 104,04 | 1,00 | 10.403.800,00 |
| 2% NORDEA KREDIT 01/10/2047 | 33,25 | 100,01 | 1,00 | 33,25 |
| 2% NORDEA KREDIT 01/10/2047 | 6.375.483,15 | 90,55 | 1,00 | 5.772.999,99 |
| 2% NYKREDIT 01/10/2037 | 5.822.574,81 | 96,43 | 1,00 | 5.614.417,76 |
| 2% NYKREDIT 01/10/2037 | 63.633,67 | 100,01 | 1,00 | 63.638,54 |
| 2% REALKREDIT DNMRK 01/04/2016 | 13.865.000,00 | 100,53 | 1,00 | 13.938.345,85 |

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| 2.5% NYKREDIT 01/10/2047 | 54.935,91 | 100,01 | 1,00 | 54.940,86 |
| 2.5% NYKREDIT 01/10/2047 | 8.918.394,67 | 95,48 | 1,00 | 8.514.837,31 |
| 3% BRFKREDIT AS 01/10/2044 | 19.086,25 | 100,01 | 1,00 | 19.088,23 |
| 3% BRFKREDIT AS 01/10/2044 | 9.815.495,23 | 98,73 | 1,00 | 9.690.347,67 |
| 3% NORDEA KREDIT 01/10/2044 | 209.617,00 | 100,01 | 1,00 | 209.638,75 |
| 3% NORDEA KREDIT 01/10/2044 | 11.376.332,97 | 100,43 | 1,00 | 11.424.682,39 |
| 3% NYKREDIT 01/10/2044 | 62.705,20 | 100,01 | 1,00 | 62.711,71 |
| 3% NYKREDIT 01/10/2044 | 5.121.254,06 | 100,18 | 1,00 | 5.130.216,25 |
| 3% NYKREDIT 01/10/2047 | 5.950.868,10 | 98,88 | 1,00 | 5.883.920,83 |
| 3% NYKREDIT 01/10/2047 | 26.159,98 | 100,01 | 1,00 | 26.162,69 |
| 3% REALKREDIT DNMRK 01/10/2044 | 21.395,24 | 100,01 | 1,00 | 21.397,46 |
| 3% REALKREDIT DNMRK 01/10/2044 | 1.263.914,94 | 100,18 | 1,00 | 1.266.126,79 |
| 3.5% NORDEA KREDIT 01/10/2044 | 359.744,67 | 100,01 | 1,00 | 359.786,90 |
| 3.5% NORDEA KREDIT 01/10/2044 | 4.969.601,81 | 102,55 | 1,00 | 5.096.326,66 |
| 3.5% NORDEA KREDIT 01/10/2044 | 9.640.255,33 | 103,25 | 1,00 | 9.953.563,63 |
| 3.5% NORDEA KREDIT 01/10/2044 | 189.650,08 | 100,01 | 1,00 | 189.672,34 |
| 3.5% NYKREDIT 01/10/2044 | 6.018.025,28 | 103,25 | 1,00 | 6.213.611,10 |
| 3.5% NYKREDIT 01/10/2044 | 198.094,50 | 100,01 | 1,00 | 198.117,75 |
| 3.5% NYKREDIT 01/10/2047 | 76.340,50 | 100,01 | 1,00 | 76.349,46 |
| 3.5% NYKREDIT 01/10/2047 | 5.873.271,40 | 102,20 | 1,00 | 6.002.483,37 |
| 3.5% REALKREDIT DNMRK 01/10/2044 | 1.248.933,05 | 103,25 | 1,00 | 1.289.523,37 |
| 3.5% REALKREDIT DNMRK 01/10/2044 | 162.102,42 | 100,01 | 1,00 | 162.121,45 |
| 3.5% REALKREDIT DNMRK 01/10/2044 | 45.396,70 | 100,01 | 1,00 | 45.402,03 |
| 3.5% REALKREDIT DNMRK 01/10/2044 | 5.624.412,02 | 102,55 | 1,00 | 5.767.834,53 |
| 4% NYKREDIT 01/10/2038 | 1.064.043,14 | 106,90 | 1,00 | 1.137.462,12 |
| 4% NYKREDIT 01/10/2038 | 74.373,03 | 100,01 | 1,00 | 74.382,77 |

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| DKK | | | | |
| OW BUNKER A/S | 27.559,00 | 0,00 | 1,00 | 0,00 |
| DKK total | | | | 184.298.828,69 |
| EUR | | | | |
| 1.125% COCA-COLA CO/THE 22/09/2022 | 1.000.000,00 | 101,19 | 7,46 | 7.551.096,31 |
| 1.25% HEINEKEN NV 10/09/2021 | 1.000.000,00 | 100,82 | 7,46 | 7.523.857,58 |
| 1.375% DANFOSS A/S 23/02/2022 | 500.000,00 | 100,08 | 7,46 | 3.734.391,56 |
| 2.125% TEOLLISUUDEN VOI 04/02/2025 | 400.000,00 | 87,22 | 7,46 | 2.603.574,13 |
| 2.375% VERIZON COMM INC 17/02/2022 | 1.000.000,00 | 106,54 | 7,46 | 7.950.721,95 |
| 2.45% PENTAIR FINANCE 17/09/2019 | 500.000,00 | 101,84 | 7,46 | 3.800.063,00 |
| 2.5% CARLSBERG BREW 28/05/2024 | 640.000,00 | 102,97 | 7,46 | 4.917.716,30 |
| 2.625% CARLSBERG BREW 03/07/2019 | 260.000,00 | 106,37 | 7,46 | 2.063.792,19 |
| 2.625% G4S INTL FIN PLC 06/12/2018 | 750.000,00 | 105,14 | 7,46 | 5.884.403,64 |
| 2.625% SECURITAS AB 22/02/2021 | 400.000,00 | 106,65 | 7,46 | 3.183.572,35 |
| 2.75% NYKREDIT 17/11/2027 | 400.000,00 | 97,99 | 7,46 | 2.925.035,83 |
| 3% SANDVIK AB 18/06/2026 | 500.000,00 | 103,18 | 7,46 | 3.849.988,22 |
| 4% NYKREDIT 03/06/2036 | 250.000,00 | 100,31 | 7,46 | 1.871.393,53 |
| 4.125% RABOBANK 14/09/2022 | 250.000,00 | 111,66 | 7,46 | 2.083.202,58 |
| 6.5% RWE FINANCE BV 10/08/2021 | 700.000,00 | 125,60 | 7,46 | 6.561.173,96 |
| EUR total | | | | 66.503.983,13 |
| JPY | | | | |
| CANON INC | 2.200,00 | 3.675,00 | 0,06 | 461.717,69 |
| FANUC CORP | 1.300,00 | 21.080,00 | 0,06 | 1.564.985,99 |
| HONDA MOTOR CO LTD | 4.000,00 | 3.910,00 | 0,06 | 893.168,18 |
| KAO CORP | 1.700,00 | 6.255,00 | 0,06 | 607.257,28 |
| MITSUBISHI UFJ FINANCIAL GRO | 11.700,00 | 757,10 | 0,06 | 505.866,13 |
| MITSUI FUDOSAN CO LTD | 2.700,00 | 3.056,00 | 0,06 | 471.209,03 |

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| JPY | | | | |
| MS&AD INSURANCE GROUP HOLDIN | 2.600,00 | 3.570,00 | 0,06 | 530.075,90 |
| SECOM CO LTD | 1.200,00 | 8.240,00 | 0,06 | 564.683,31 |
| SOFTBANK GROUP CORP | 1.200,00 | 6.139,00 | 0,06 | 420.702,77 |
| TOKIO MARINE HOLDINGS INC | 2.000,00 | 4.712,00 | 0,06 | 538.185,23 |
| TONENGENERAL SEKIYU KK | 7.600,00 | 1.022,00 | 0,06 | 443.568,79 |
| TORAY INDUSTRIES INC | 8.900,00 | 1.130,00 | 0,06 | 574.334,55 |
| TOYOTA MOTOR CORP | 1.100,00 | 7.488,00 | 0,06 | 470.386,68 |
| JPY total | | | | 8.046.141,53 |
| USD | | | | |
| 2.625% MCDONALD'S CORP 15/01/2022 | 900.000,00 | 97,26 | 6,87 | 6.013.596,22 |
| 3.2% AGILENT TECH INC 01/10/2022 | 280.000,00 | 96,02 | 6,87 | 1.846.929,24 |
| 3.875% AP MOELLER 28/09/2025 | 900.000,00 | 96,06 | 6,87 | 5.939.093,24 |
| 4.25% PERNOD RICARD SA 15/07/2022 | 500.000,00 | 102,43 | 6,87 | 3.518.471,12 |
| 4.375% HEWLETT-PACK CO 15/09/2021 | 580.000,00 | 97,89 | 6,87 | 3.900.491,08 |
| 4.7% ENERGIZER HOLDGS 19/05/2021 | 500.000,00 | 100,90 | 6,87 | 3.465.848,45 |
| 4.75% SEAGATE HDD CAYM 01/06/2023 | 500.000,00 | 87,50 | 6,87 | 3.005.537,50 |
| 4.875% ADT CORP 15/07/2042 | 500.000,00 | 71,50 | 6,87 | 2.455.953,50 |
| 5.375% BUILDING MAT COR 15/11/2024 | 50.000,00 | 99,75 | 6,87 | 342.631,28 |
| 5.5% PEPSICO INC 15/01/2040 | 500.000,00 | 115,89 | 6,87 | 3.980.671,26 |
| 5.95% JOHNSON&JOHNSON 15/08/2037 | 1.000.000,00 | 129,41 | 6,87 | 8.890.208,18 |
| 6.4% JPMORGAN CHASE 15/05/2038 | 500.000,00 | 126,28 | 6,87 | 4.337.729,12 |
| 7.125% BRASKEM AMERICA 22/07/2041 | 200.000,00 | 74,72 | 6,87 | 1.026.664,13 |
| 7.625% BANK OF AMER CRP 01/06/2019 | 500.000,00 | 115,26 | 6,87 | 3.959.031,39 |
| 8.55% DOW CHEMICAL CO 15/05/2019 | 1.400.000,00 | 117,67 | 6,87 | 11.316.882,59 |
| ALLERGAN PLC | 750,00 | 312,50 | 6,87 | 1.610.109,38 |
| ALPHABET INC-CL C | 400,00 | 758,88 | 6,87 | 2.085.341,53 |

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| USD | | | | |
| APPLE INC | 1.700,00 | 105,26 | 6,87 | 1.229.295,75 |
| UNITEDHEALTH GROUP INC | 1.900,00 | 117,64 | 6,87 | 1.535.510,22 |
| WALT DISNEY CO/THE | 1.900,00 | 105,08 | 6,87 | 1.371.569,31 |
| XEROX CORP | 19.000,00 | 10,63 | 6,87 | 1.387.493,51 |
| USD total | | | | 73.219.058,00 |
| Beholdninger i alt | | | | 332.068.011,35 |