

Pr. 31-12-2015

| Papirnavn | Nominel | Kurs | Valutakurs | Kursværdi(DKK) |
|-----------------------------------|---------------|--------|------------|----------------------|
| CHF | | | | |
| NESTLE SA-REG | 7.871,00 | 74,55 | 6,86 | 4.027.055,14 |
| NOVARTIS AG-REG | 7.200,00 | 86,80 | 6,86 | 4.289.061,15 |
| ROCHE HOLDING AG-GENUSSCHEIN | 1.505,00 | 276,40 | 6,86 | 2.854.858,28 |
| CHF total | | | | 11.170.974,57 |
| DKK | | | | |
| 1% BRFKREDIT A/S 01/04/2020 | 5.921.000,00 | 101,35 | 1,00 | 6.000.815,08 |
| 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 | 40.806,73 | 100,01 | 1,00 | 40.809,30 |
| 1.5% KOMMUNEKREDIT 01/10/2037 | 2.581.330,33 | 93,15 | 1,00 | 2.404.509,20 |
| 1.75% DENMARK - BULLET 15/11/2025 | 2.000.000,00 | 107,84 | 1,00 | 2.156.720,00 |
| 2.5% NYKREDIT 01/10/2047 | 32.198,71 | 100,01 | 1,00 | 32.201,61 |
| 2.5% NYKREDIT 01/10/2047 | 5.227.197,57 | 95,48 | 1,00 | 4.990.666,88 |
| 2.5% REALKREDIT DNMRK 01/10/2047 | 5.260.053,22 | 95,48 | 1,00 | 5.022.035,81 |
| 2.5% REALKREDIT DNMRK 01/10/2047 | 31.236,60 | 100,01 | 1,00 | 31.239,42 |
| 3.5% NORDEA KREDIT 01/10/2044 | 175.220,50 | 100,01 | 1,00 | 175.241,07 |
| 3.5% NORDEA KREDIT 01/10/2044 | 4.591.488,02 | 102,55 | 1,00 | 4.708.570,96 |
| 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 |
| 4% DENMARK - BULLET 15/11/2017 | 4.440.000,00 | 108,21 | 1,00 | 4.804.657,20 |
| NOVO NORDISK A/S-B | 5.100,00 | 399,90 | 1,00 | 2.039.490,00 |
| OW BUNKER A/S | 25.000,00 | 0,00 | 1,00 | 0,00 |

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| DKK | | | | | |
| | PANDORA A/S | 8.658,00 | 872,00 | 1,00 | 7.549.776,00 |
| | DKK total | | | | 65.353.905,36 |
| EUR | | | | | |
| | 2.5% CARLSBERG BREW 28/05/2024 | 300.000,00 | 102,97 | 7,46 | 2.305.179,52 |
| | AMADEUS IT HOLDING SA-A SHS | 1.500,00 | 40,69 | 7,46 | 455.427,71 |
| | GLANBIA PLC | 17.000,00 | 16,95 | 7,46 | 2.150.366,56 |
| | ING GROEP NV-CVA | 17.000,00 | 12,45 | 7,46 | 1.579.472,78 |
| | KONINKLIJKE PHILIPS NV | 34.325,00 | 23,56 | 7,46 | 6.035.033,78 |
| | LINDE AG | 2.138,00 | 133,90 | 7,46 | 2.136.397,94 |
| | SAP SE | 10.451,00 | 73,38 | 7,46 | 5.723.074,88 |
| | VOLKSWAGEN AG-PREF | 2.017,00 | 133,75 | 7,46 | 2.013.230,78 |
| | EUR total | | | | 22.398.183,95 |
| GBP | | | | | |
| | BARCLAYS PLC | 77.850,00 | 218,90 | 10,13 | 1.725.506,07 |
| | BHP BILLITON PLC | 6.600,00 | 760,00 | 10,13 | 507.889,97 |
| | BP PLC | 20.500,00 | 354,00 | 10,13 | 734.800,15 |
| | LLOYDS BANKING GROUP PLC | 197.569,00 | 73,07 | 10,13 | 1.461.739,65 |
| | RECKITT BENCKISER GROUP PLC | 7.860,00 | 6.281,00 | 10,13 | 4.998.773,42 |
| | VODAFONE GROUP PLC | 111.223,00 | 221,00 | 10,13 | 2.488.851,54 |
| | WPP PLC | 17.555,00 | 1.563,00 | 10,13 | 2.778.253,85 |
| | GBP total | | | | 14.695.814,65 |
| HKD | | | | | |
| | HENGAN INTL GROUP CO LTD | 44.337,00 | 73,20 | 0,89 | 2.876.811,26 |
| | HKD total | | | | 2.876.811,26 |
| JPY | | | | | |
| | CANON INC | 4.500,00 | 3.675,00 | 0,06 | 944.422,56 |

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| JPY | | | | |
| FANUC CORP | 3.100,00 | 21.080,00 | 0,06 | 3.731.889,66 |
| HONDA MOTOR CO LTD | 12.300,00 | 3.910,00 | 0,06 | 2.746.492,16 |
| KAO CORP | 5.200,00 | 6.255,00 | 0,06 | 1.857.492,86 |
| MITSUBISHI UFJ FINANCIAL GRO | 42.700,00 | 757,10 | 0,06 | 1.846.195,19 |
| mitsui fudosan CO LTD | 8.100,00 | 3.056,00 | 0,06 | 1.413.627,10 |
| MS&AD INSURANCE GROUP HOLDIN | 8.000,00 | 3.570,00 | 0,06 | 1.631.002,77 |
| SECOM CO LTD | 3.500,00 | 8.240,00 | 0,06 | 1.646.992,99 |
| SOFTBANK GROUP CORP | 3.700,00 | 6.139,00 | 0,06 | 1.297.166,88 |
| TOKIO MARINE HOLDINGS INC | 6.200,00 | 4.712,00 | 0,06 | 1.668.374,20 |
| TONENGENERAL SEKIYU KK | 23.000,00 | 1.022,00 | 0,06 | 1.342.379,24 |
| TORAY INDUSTRIES INC | 27.000,00 | 1.130,00 | 0,06 | 1.742.363,25 |
| TOYOTA MOTOR CORP | 3.500,00 | 7.488,00 | 0,06 | 1.496.684,89 |
| JPY total | | | | 23.365.083,75 |
| NOK | | | | |
| TELENOR ASA | 12.000,00 | 148,30 | 0,78 | 1.381.201,29 |
| XXL ASA | 44.598,00 | 102,00 | 0,78 | 3.530.613,13 |
| NOK total | | | | 4.911.814,42 |
| SEK | | | | |
| ASSA ABLOY AB-B | 11.100,00 | 178,00 | 0,81 | 1.610.010,07 |
| BRAVIDA HOLDING AB | 7.526,00 | 55,50 | 0,81 | 340.363,36 |
| SEK total | | | | 1.950.373,43 |
| USD | | | | |
| 1.75% US TREASURY N/B 15/05/2023 | 400.000,00 | 97,43 | 6,87 | 2.677.380,89 |
| 4.65% HEWLETT-PACK CO 09/12/2021 | 300.000,00 | 99,48 | 6,87 | 2.050.264,33 |
| 4.7% ENERGIZER HOLDGS 19/05/2021 | 300.000,00 | 100,90 | 6,87 | 2.079.509,07 |
| 5.375% BUILDING MAT COR 15/11/2024 | 50.000,00 | 99,75 | 6,87 | 342.631,28 |

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| 5.5% PEPSICO INC 15/01/2040 | 165.000,00 | 115,89 | 6,87 | 1.313.621,52 |
| 5.875% DELL INC 15/06/2019 | 250.000,00 | 102,93 | 6,87 | 1.767.702,59 |
| 6% HOLCIM US FINANC 30/12/2019 | 180.000,00 | 110,43 | 6,87 | 1.365.488,16 |
| 7.125% SPRINT CORP 15/06/2024 | 100.000,00 | 72,13 | 6,87 | 495.484,33 |
| AETNA INC | 1.336,00 | 108,12 | 6,87 | 992.331,07 |
| ALIBABA GROUP HOLDING-SP ADR | 5.563,00 | 81,27 | 6,87 | 3.105.871,00 |
| ALLERGAN PLC | 3.523,00 | 312,50 | 6,87 | 7.563.220,44 |
| ALLY FINANCIAL INC | 25.198,00 | 18,64 | 6,87 | 3.226.681,31 |
| ALPHABET INC-CL A | 480,00 | 778,01 | 6,87 | 2.565.491,09 |
| ALPHABET INC-CL C | 855,00 | 758,88 | 6,87 | 4.457.417,52 |
| AMAZON.COM INC | 1.336,00 | 675,89 | 6,87 | 6.203.354,11 |
| AMERICAN EXPRESS CO | 9.810,00 | 69,55 | 6,87 | 4.687.164,93 |
| APPLE INC | 12.452,00 | 105,26 | 6,87 | 9.004.229,82 |
| BERKSHIRE HATHAWAY INC-CL B | 3.970,00 | 132,04 | 6,87 | 3.601.140,92 |
| BLACKROCK INC | 930,00 | 340,52 | 6,87 | 2.175.553,00 |
| CBS CORP-CLASS B NON VOTING | 17.686,00 | 47,13 | 6,87 | 5.726.261,20 |
| CITIGROUP INC | 6.191,00 | 51,75 | 6,87 | 2.200.975,72 |
| CONOCOPHILLIPS | 2.100,00 | 46,69 | 6,87 | 673.577,02 |
| EMC CORP/MA | 27.380,00 | 25,68 | 6,87 | 4.830.282,78 |
| EXAMWORKS GROUP INC | 5.429,00 | 26,60 | 6,87 | 992.077,44 |
| EXXON MOBIL CORP | 2.946,00 | 77,95 | 6,87 | 1.577.585,68 |
| GENERAL ELECTRIC CO | 17.945,00 | 31,15 | 6,87 | 3.840.127,18 |
| HOME DEPOT INC | 4.368,00 | 132,25 | 6,87 | 3.968.463,63 |
| INGERSOLL-RAND PLC | 5.488,00 | 55,29 | 6,87 | 2.084.513,86 |
| JPMORGAN CHASE & CO | 6.883,00 | 66,03 | 6,87 | 3.122.217,55 |
| MASTERCARD INC-CLASS A | 7.554,00 | 97,36 | 6,87 | 5.052.445,52 |

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| USD | | | | |
| MCGRAW HILL FINANCIAL INC | 7.225,00 | 98,58 | 6,87 | 4.892.949,79 |
| MEAD JOHNSON NUTRITION CO | 1.928,00 | 78,95 | 6,87 | 1.045.690,73 |
| MEDIVATION INC | 9.270,00 | 48,34 | 6,87 | 3.078.438,44 |
| NORWEGIAN CRUISE LINE HOLDIN | 2.537,00 | 58,60 | 6,87 | 1.021.320,80 |
| PVH CORP | 5.140,00 | 73,65 | 6,87 | 2.600.638,36 |
| SYNCHRONY FINANCIAL | 40.342,00 | 30,41 | 6,87 | 8.427.872,15 |
| THERMO FISHER SCIENTIFIC INC | 1.006,00 | 141,85 | 6,87 | 980.328,02 |
| UNITED PARCEL SERVICE-CL B | 6.681,00 | 96,23 | 6,87 | 4.416.681,19 |
| UNITEDHEALTH GROUP INC | 7.171,00 | 117,64 | 6,87 | 5.795.338,82 |
| WALT DISNEY CO/THE | 7.433,00 | 105,08 | 6,87 | 5.365.723,51 |
| WELLS FARGO & CO | 6.483,00 | 54,36 | 6,87 | 2.421.026,61 |
| WHIRLPOOL CORP | 1.988,00 | 146,87 | 6,87 | 2.005.827,44 |
| XEROX CORP | 88.298,00 | 10,63 | 6,87 | 6.448.047,45 |
| USD total | | | | 142.242.948,27 |
| Beholdninger i alt | | | | 288.965.909,66 |