

Pr. 31-12-2018

Papirnavn	Nominel	Kurs	Valutakurs	Kursværdi(DKK)
<b>DKK</b>				
3.5% DSV AS 18/03/2022	4.980.000,00	108,25	1,00	5.390.850,00
3.5% DSV AS 24/06/2020	1.600.000,00	103,88	1,00	1.662.000,00
3.625% HALDOR TOPSOE AS 17/04/2020	5.000.000,00	103,27	1,00	5.163.375,00
<b>DKK total</b>				<b>12.216.225,00</b>
<b>EUR</b>				
0.5% ICELAND (REP OF) 20/12/2022	500.000,00	100,88	7,46	3.764.122,32
0.82% CREDIT LOGEMENT 16/03/2165	1.500.000,00	87,37	7,46	9.780.218,26
1.125% HOIST FINANCE AB 04/10/2021	2.150.000,00	98,58	7,46	15.815.746,35
1.125% TEVA PHARM FNC 15/10/2024	1.000.000,00	84,41	7,46	6.299.033,82
1.25% GEN ELECTRIC CO 26/05/2023	1.500.000,00	95,84	7,46	10.727.647,87
1.5% FRESENIUS FIN IR 30/01/2024	100.000,00	100,28	7,46	748.324,62
1.55% KAZAKHSTAN 09/11/2023	1.000.000,00	100,28	7,46	7.482.947,71
1.625% ARION BANKI HF 01/12/2021	500.000,00	101,04	7,46	3.770.017,64
1.875% CNP ASSURANCES 20/10/2022	500.000,00	101,71	7,46	3.794.904,83
1.875% PERKINELMER INC 19/07/2026	750.000,00	99,04	7,46	5.543.034,09
1.9% DISCOVERY COMMUN 19/03/2027	1.000.000,00	98,10	7,46	7.320.789,19
11.75% CORRAL PETROLEUM 15/05/2021	1.000.000,00	105,05	7,46	7.839.427,80
2% TEOLLISUUDEN VOI 08/05/2024	1.500.000,00	99,98	7,46	11.191.512,27
2.25% CAIXABANK 17/04/2030	1.500.000,00	90,89	7,46	10.174.234,35
2.25% JYSKE BANK A/S 05/04/2029	750.000,00	96,28	7,46	5.388.673,81
2.26% ARGENT-EURPAR 31/12/2038	1.000.000,00	55,25	7,46	4.122.990,39
2.35% AT&T INC 05/09/2029	500.000,00	98,33	7,46	3.668.715,20

Papirnavn	Nominel	Kurs	Valutakurs	Kursværdi(DKK)
EUR				
2.375% CITYCON TREASURY 15/01/2027	2.000.000,00	92,81	7,46	13.852.053,71
2.375% VIVAT NV 17/05/2024	1.700.000,00	101,64	7,46	12.894.176,71
2.5% CITYCON TREASURY 01/10/2024	200.000,00	100,16	7,46	1.494.873,18
2.5% PROGROUPE 31/03/2024	250.000,00	99,29	7,46	1.852.323,39
2.625% DIGITAL EURO FIN 15/04/2024	800.000,00	103,12	7,46	6.155.964,19
2.625% TEOLLISUUDEN VOI 13/01/2023	1.000.000,00	104,02	7,46	7.762.042,45
2.75% FAIRFAX FINL HLD 29/03/2028	3.500.000,00	99,37	7,46	25.953.161,09
2.75% HOIST FINANCE AB 03/04/2023	2.000.000,00	98,34	7,46	14.676.801,04
2.75% NYKREDIT 17/11/2027	250.000,00	103,78	7,46	1.936.163,75
2.875% NASSA TOPCO 06/04/2024	500.000,00	103,49	7,46	3.861.544,29
2.875% RUSSIA-EUROBOND 04/12/2025	1.000.000,00	99,73	7,46	7.441.904,37
3.125% LANDSBANKINN HF 06/09/2028	2.000.000,00	98,00	7,46	14.625.683,42
3.125% MYLAN NV 22/11/2028	1.500.000,00	100,58	7,46	11.258.674,10
3.15% AT&T INC 04/09/2036	1.000.000,00	95,36	7,46	7.116.244,10
3.375% BANKIA 15/03/2027	200.000,00	100,00	7,46	1.492.410,58
3.5% ALBANIA 09/10/2025	1.000.000,00	99,30	7,46	7.410.524,87
3.625% PETROLEOS MEXICA 24/11/2025	1.000.000,00	91,13	7,46	6.800.135,73
3.75% UNITYMEDIA KABEL 15/01/2027	250.000,00	102,45	7,46	1.911.220,59
3.875% SENVION HOLDING 25/10/2022	500.000,00	65,96	7,46	2.461.220,04
4% NYKREDIT 03/06/2036	1.000.000,00	103,97	7,46	7.758.684,35
4% POLYGON AB 23/02/2023	500.000,00	100,02	7,46	3.731.959,26
4.125% OUTOKUMPU OYJ 18/06/2024	300.000,00	96,22	7,46	2.154.148,68
4.25% CONSTELLIUM NV 15/02/2026	500.000,00	90,17	7,46	3.364.434,78
4.25% LOUVRE BIDCO SAS 30/09/2024	500.000,00	94,44	7,46	3.523.832,20
4.35% GE CAP EUR FUND 03/11/2021	3.000.000,00	107,93	7,46	24.161.693,78
4.375% DANICA PENSION 29/09/2045	2.000.000,00	105,26	7,46	15.710.197,80

Papirnavn	Nominel	Kurs	Valutakurs	Kursværdi(DKK)
4.5% ALLIANCE DATA 15/03/2022	300.000,00	100,00	7,46	2.238.750,20
4.75% ARAB REP EGYPT 16/04/2026	1.500.000,00	90,50	7,46	10.130.243,35
4.75% SENEGAL REP OF 13/03/2028	700.000,00	91,63	7,46	4.786.213,50
5% AX V INV1 HOLD 29/06/2022	500.000,00	98,10	7,46	3.660.319,97
5% KB ACT SYS BV 15/07/2025	500.000,00	93,94	7,46	3.505.176,14
5% LSF10 WOLVERINE 15/03/2024	500.000,00	94,51	7,46	3.526.369,43
5% TENDAM BRANDS 15/09/2024	250.000,00	91,62	7,46	1.709.268,68
5.2% TURKEY REP OF 16/02/2026	500.000,00	99,63	7,46	3.717.220,97
5.25% CEVA LOGISTICS F 01/08/2025	750.000,00	98,81	7,46	5.530.329,31
5.25% CMA CGM SA 15/01/2025	500.000,00	83,90	7,46	3.130.338,48
5.25% IVORY COAST-PDI 22/03/2030	500.000,00	87,88	7,46	3.278.803,44
5.25% KRATON POLYMERS 15/05/2026	500.000,00	89,86	7,46	3.352.681,46
5.375% GALAPAGOS SA 15/06/2021	268.000,00	70,00	7,46	1.399.951,13
5.375% NKT HOLDING A/S 12/09/3018	3.000.000,00	92,36	7,46	20.675.770,71
5.375% PLATIN 1426 GMBH 15/06/2023	500.000,00	92,01	7,46	3.432.939,85
5.75% OFFICINE MACCAFE 01/06/2021	150.000,00	67,84	7,46	759.365,28
5.75% SIGMA HOLDCO 15/05/2026	500.000,00	87,62	7,46	3.269.363,47
6% SUPERIOR IND INT 15/06/2025	500.000,00	84,16	7,46	3.140.002,32
6.25% ALTICE LX 15/02/2025	750.000,00	79,49	7,46	4.448.855,88
6.75% CODERE FIN 2 01/11/2021	400.000,00	86,53	7,46	2.582.835,20
6.75% HERCULE DEBTCO 30/06/2024	250.000,00	89,42	7,46	1.668.262,65
6.75% KME AG 01/02/2023	500.000,00	86,45	7,46	3.225.633,66
6.75% PROMONTORIA 15/08/2023	500.000,00	96,69	7,46	3.607.635,24
7.75% COMMERZBANK AG 16/03/2021	500.000,00	113,72	7,46	4.243.135,45
8.5% PATERNOSTER HOLD 15/02/2023	300.000,00	98,71	7,46	2.209.848,22
8.75% KIRK BEAUTY ONE 15/07/2023	240.000,00	49,87	7,46	893.216,58

	Papirnavn	Nominal	Kurs	Valutakurs	Kursværdi(DKK)
<b>EUR</b>					
	9% DELTA LLOYD LEVE 29/08/2042	900.000,00	124,13	7,46	8.336.597,01
	<b>EUR total</b>				<b>441.253.540,55</b>
<b>GBP</b>					
	3.75% PINWOOD FINCO 01/12/2023	500.000,00	98,03	8,31	4.075.022,55
	5% MCLAREN FINANCE 01/08/2022	500.000,00	91,65	8,31	3.809.889,18
	5.5% AA BOND CO LTD 31/07/2022	250.000,00	80,76	8,31	1.678.658,37
	8.5% YELL BONDCO 02/05/2023	500.000,00	89,83	8,31	3.734.148,67
	<b>GBP total</b>				<b>13.297.718,77</b>
<b>USD</b>					
	1.7% TEVA PHARMACEUCI 19/07/2019	3.500.000,00	98,67	6,53	22.542.806,54
	1.875% CHINA DEV BK/HK 03/11/2021	500.000,00	95,92	6,53	3.130.919,06
	10.25% IRIDIUM 15/04/2023	1.000.000,00	106,12	6,53	6.927.460,54
	10.375% HEXION INC 01/02/2022	250.000,00	79,01	6,53	1.289.433,32
	10.5% WINDSTREAM SRVC 30/06/2024	20.000,00	75,62	6,53	98.724,80
	10.625% MCDERMOT AMR/US 01/05/2024	1.000.000,00	84,29	6,53	5.502.670,17
	10.625% PHILIPPINES(REP) 16/03/2025	120.000,00	138,02	6,53	1.081.157,77
	10.75% GHANA REP OF 14/10/2030	200.000,00	113,00	6,53	1.475.316,70
	10.75% REPUBLIC OF ECUA 28/03/2022	200.000,00	100,63	6,53	1.313.749,94
	12% LLOYDS BANK PLC 16/06/2165	1.400.000,00	117,40	6,53	10.729.247,23
	2.125% CHINA (PEOPLE'S) 02/11/2022	500.000,00	97,02	6,53	3.166.788,84
	2.25% US TREASURY N/B 15/08/2046	600.000,00	85,45	6,53	3.346.958,30
	2.625% ANHEUSER-BUSCH 17/01/2023	500.000,00	95,13	6,53	3.104.888,86
	2.625% EXP-IMP BK CHINA 14/03/2022	250.000,00	97,69	6,53	1.594.368,75
	2.8% GLAXOSMITHKLINE 18/03/2023	500.000,00	98,19	6,53	3.204.864,41
	2.875% MACYS RETAIL HLD 15/02/2023	750.000,00	92,92	6,53	4.549.426,27
	3% APPLE INC 09/02/2024	200.000,00	98,55	6,53	1.286.658,95

<b>USD</b>	<b>Papirnavn</b>	<b>Nominel</b>	<b>Kurs</b>	<b>Valutakurs</b>	<b>Kursværdi(DKK)</b>
	3% REP OF POLAND 17/03/2023	100.000,00	98,63	6,53	643.819,07
	3.004% BANK OF AMER CRP 20/12/2023	296.000,00	96,97	6,53	1.873.725,32
	3.125% CHILE 21/01/2026	500.000,00	96,75	6,53	3.157.895,81
	3.125% EX-IM BK OF IN 20/07/2021	200.000,00	98,16	6,53	1.281.612,84
	3.15% TEVA PHARMACEUCI 01/10/2026	1.000.000,00	76,75	6,53	5.010.201,63
	3.24% CHILE 06/02/2028	500.000,00	95,90	6,53	3.130.152,03
	3.25% CHINA (PEOPLE'S) 19/10/2023	250.000,00	100,83	6,53	1.645.500,03
	3.36% SPRINT SPECTRUM 20/09/2021	3.375.000,00	98,72	6,53	14.953.458,28
	3.375% EXP-IMP BK CHINA 14/03/2027	250.000,00	95,70	6,53	1.561.771,24
	3.4% HEINEKEN NV 01/04/2022	850.000,00	100,08	6,53	5.553.196,51
	3.5% CHINA (PEOPLE'S) 19/10/2028	250.000,00	100,31	6,53	1.637.015,98
	3.5% CNOOC FINANCE 05/05/2025	200.000,00	97,22	6,53	1.269.314,18
	3.5% INDONESIA (REP) 11/01/2028	500.000,00	92,25	6,53	3.011.016,94
	3.5% PETRONAS CAP LTD 18/03/2025	200.000,00	97,91	6,53	1.278.239,06
	3.5% STATE GRID OSEAS 04/05/2027	200.000,00	96,24	6,53	1.256.558,57
	3.625% CHILE 30/10/2042	150.000,00	91,13	6,53	892.289,17
	3.625% UNITED MEXICAN 15/03/2022	100.000,00	98,63	6,53	643.819,07
	3.625% XEROX CORP 15/03/2023	750.000,00	89,83	6,53	4.397.896,23
	3.65% ANHEUSER-BUSCH 01/02/2026	1.500.000,00	94,50	6,53	9.252.977,45
	3.75% AP MOLLER 22/09/2024	345.000,00	96,75	6,53	2.178.835,50
	3.75% CHARTER COMM OPT 15/02/2028	500.000,00	90,41	6,53	2.950.861,88
	3.75% UNITED MEXICAN 11/01/2028	500.000,00	93,43	6,53	3.049.368,64
	3.86% CHILE 21/06/2047	200.000,00	93,00	6,53	1.214.198,70
	3.875% PITNEY BOWES INC 15/09/2020	500.000,00	97,64	6,53	3.187.043,11
	3.95% MICROSOFT CORP 08/08/2056	750.000,00	97,03	6,53	4.750.748,25
	4% EX-IM BK OF IN 14/01/2023	200.000,00	99,33	6,53	1.296.836,02

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4% NORDSTROM INC 15/03/2027	2.500.000,00	94,58	6,53	15.435.827,37
4% REP OF POLAND 22/01/2024	200.000,00	102,28	6,53	1.335.332,78
4% UNITED MEXICAN 02/10/2023	150.000,00	99,58	6,53	975.030,93
4.125% ABU DHABI GOVT 11/10/2047	200.000,00	95,75	6,53	1.250.102,43
4.125% URUGUAY 20/11/2045	50.000,00	89,13	6,53	290.901,77
4.25% 1011778 BC ULC / 15/05/2024	500.000,00	91,83	6,53	2.997.406,16
4.25% APPLE INC 09/02/2047	600.000,00	100,09	6,53	3.920.138,42
4.25% AT&T INC 01/03/2027	800.000,00	97,84	6,53	5.109.609,25
4.25% COSTA RICA GOVT 26/01/2023	316.000,00	87,73	6,53	1.809.619,55
4.3% SOUTH AFRICA 12/10/2028	200.000,00	88,88	6,53	1.160.343,11
4.35% UNITED MEXICAN 15/01/2047	200.000,00	85,98	6,53	1.122.481,00
4.375% COSTA RICA GOVT 30/04/2025	200.000,00	84,46	6,53	1.102.694,79
4.375% NETFLIX INC 15/11/2026	400.000,00	91,33	6,53	2.384.686,25
4.375% NOKIA OYJ 12/06/2027	1.500.000,00	93,05	6,53	9.111.582,05
4.375% URUGUAY 27/10/2027	100.000,00	100,23	6,53	654.263,79
4.45% INDONESIA (REP) 11/02/2024	1.000.000,00	100,28	6,53	6.546.547,48
4.45% PERNOD RICARD SA 15/01/2022	300.000,00	101,94	6,53	1.996.338,50
4.5% BOLIVIA GOVT 20/03/2028	200.000,00	85,38	6,53	1.114.647,46
4.5% MACYS RETAIL HLD 15/12/2034	1.000.000,00	80,79	6,53	5.274.061,36
4.5% PANAMA 15/05/2047	200.000,00	96,88	6,53	1.264.790,31
4.5% PETRONAS CAP LTD 18/03/2045	200.000,00	100,56	6,53	1.312.865,79
4.5% QATAR STATE OF 23/04/2028	500.000,00	104,13	6,53	3.398.613,97
4.5% TENET HEALTHCARE 01/04/2021	100.000,00	97,89	6,53	638.994,91
4.5% TRW AUTOMOTIVE 01/03/2021	200.000,00	106,25	6,53	1.387.124,10
4.5% URUGUAY 14/08/2024	100.000,00	102,13	6,53	666.666,89
4.563% LUKOIL INTL FIN 24/04/2023	200.000,00	98,50	6,53	1.286.006,15

Papirnavn	Nominel	Kurs	Valutakurs	Kursværdi(DKK)
4.6% ABU DHABI CRUDE 02/11/2047	500.000,00	97,50	6,53	3.182.375,63
4.625% ARGENTINA 11/01/2023	250.000,00	78,88	6,53	1.287.230,14
4.665% SOUTH AFRICA 17/01/2024	700.000,00	97,55	6,53	4.457.610,66
4.7% PARAGUAY 27/03/2027	500.000,00	98,63	6,53	3.219.095,34
4.738% SPRINT SPECTRUM 20/03/2025	2.000.000,00	98,16	6,53	12.815.018,65
4.75% DIGITAL REALTY 01/10/2025	750.000,00	102,39	6,53	5.012.927,04
4.75% ENAP 06/12/2021	100.000,00	100,75	6,53	657.690,96
4.75% ENTEL CHILE SA 01/08/2026	200.000,00	93,13	6,53	1.215.830,69
4.75% EXPRESS SCRIPTS 15/11/2021	250.000,00	102,89	6,53	1.679.086,66
4.75% HCA INC 01/05/2023	300.000,00	98,48	6,53	1.928.656,72
4.75% KAZMUNAYGAS NAT 24/04/2025	500.000,00	98,88	6,53	3.227.255,28
4.75% OMAN INTRNL BOND 15/06/2026	200.000,00	86,25	6,53	1.126.071,38
4.75% PETROLEOS DEL PE 19/06/2032	200.000,00	95,50	6,53	1.246.838,45
4.75% RABOBANK 15/01/2020	300.000,00	101,68	6,53	1.991.207,53
4.75% REPUBLIC OF AZER 18/03/2024	200.000,00	99,50	6,53	1.299.062,05
4.75% SEAGATE HDD CAYM 01/06/2023	400.000,00	94,04	6,53	2.455.553,67
4.75% SILGAN HOLDINGS 15/03/2025	500.000,00	93,71	6,53	3.058.736,25
4.8% VIETNAM (REP OF) 19/11/2024	200.000,00	100,84	6,53	1.316.576,54
4.85% SOUTH AFRICA 27/09/2027	200.000,00	93,13	6,53	1.215.830,69
4.875% ADIENT GLOBAL HO 15/08/2026	250.000,00	76,28	6,53	1.244.831,11
4.875% GOODYEAR TIRE 15/03/2027	250.000,00	88,34	6,53	1.441.616,16
4.875% KAZAKHSTAN 14/10/2044	200.000,00	99,50	6,53	1.299.062,05
4.875% NORDEA BANK AB 27/01/2020	200.000,00	101,73	6,53	1.328.124,48
4.875% PETROLEOS MEXICA 24/01/2022	100.000,00	97,35	6,53	635.495,93
4.875% ROMANIA 22/01/2024	100.000,00	102,75	6,53	670.746,86
4.875% TURKEY REP OF 09/10/2026	200.000,00	88,50	6,53	1.155.447,15

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4.9% AT&T INC 15/08/2037	800.000,00	93,57	6,53	4.886.353,36
4.908% CHARTER COMM OPT 23/07/2025	750.000,00	99,26	6,53	4.859.781,34
5% ARAMARK SERV INC 01/04/2025	500.000,00	98,38	6,53	3.211.196,52
5% ING BANK NV 09/06/2021	250.000,00	103,58	6,53	1.690.380,01
5% PARAGUAY 15/04/2026	500.000,00	100,00	6,53	3.263.975,00
5% PERKINELMER INC 15/11/2021	400.000,00	103,12	6,53	2.692.674,93
5% REP OF POLAND 23/03/2022	100.000,00	105,13	6,53	686.250,74
5.1% HSBC HOLDINGS 05/04/2021	225.000,00	103,28	6,53	1.516.979,71
5.1% URUGUAY 18/06/2050	300.000,00	98,48	6,53	1.928.519,63
5.125% CHS/COMMUNITY 01/08/2021	100.000,00	93,02	6,53	607.216,85
5.125% MACYS RETAIL HLD 15/01/2042	750.000,00	82,26	6,53	4.027.565,63
5.125% SVENSKA HNDLSBKN 30/03/2020	275.000,00	102,33	6,53	1.836.978,19
5.152% SPRINT SPECTRUM 20/03/2028	2.000.000,00	98,16	6,53	12.815.802,00
5.2% CELEO REDES OPER 22/06/2047	200.000,00	94,00	6,53	1.206.517,26
5.2% SOCIETE GENERALE 15/04/2021	200.000,00	103,65	6,53	1.353.270,15
5.25% AT&T INC 01/03/2037	200.000,00	98,05	6,53	1.280.091,83
5.25% CAESARS RESORT 15/10/2025	1.000.000,00	87,34	6,53	5.701.250,41
5.25% FIAT CHRYSLER AU 15/04/2023	500.000,00	97,98	6,53	3.198.010,07
5.25% MEDNAX INC 01/12/2023	500.000,00	98,26	6,53	3.207.214,47
5.25% PERTAMINA 23/05/2021	200.000,00	102,13	6,53	1.333.333,79
5.25% REP OF LATVIA 16/06/2021	200.000,00	104,44	6,53	1.363.506,63
5.333% BRAZIL MINAS SPE 15/02/2028	200.000,00	96,63	6,53	1.261.526,34
5.375% BUILDING MAT COR 15/11/2024	150.000,00	94,15	6,53	921.919,53
5.375% CHARTER COMM OPT 01/04/2038	1.500.000,00	92,27	6,53	9.034.715,44
5.375% CHEMOURS CO 15/05/2027	250.000,00	90,10	6,53	1.470.388,10
5.375% ECOPETROL SA 26/06/2026	230.000,00	100,48	6,53	1.508.560,29



Papirnavn	Nominel	Kurs	Valutakurs	Kursværdi(DKK)
5.375% HCA INC 01/09/2026	500.000,00	97,28	6,53	3.175.260,16
5.375% HUNGARY 21/02/2023	200.000,00	105,86	6,53	1.382.130,47
5.375% KAZMUNAYGAS NAT 24/04/2030	500.000,00	98,25	6,53	3.206.855,44
5.375% NETFLIX INC 01/02/2021	100.000,00	101,59	6,53	663.154,86
5.375% PETROLEOS DE VEN 12/04/2027	200.000,00	14,75	6,53	192.574,53
5.375% SIRIUS XM RADIO 15/07/2026	300.000,00	94,51	6,53	1.850.908,83
5.375% TR OP / TR FIN 01/09/2025	500.000,00	87,53	6,53	2.856.794,12
5.4% DELL INC 10/09/2040	433.000,00	82,27	6,53	2.325.445,75
5.45% AT&T INC 01/03/2047	500.000,00	97,51	6,53	3.182.669,38
5.5% DANA HOLDING 15/12/2024	100.000,00	93,22	6,53	608.528,97
5.5% PEPSICO INC 15/01/2040	600.000,00	119,69	6,53	4.688.099,52
5.5% TEMPUR SEALY INT 15/06/2026	100.000,00	90,99	6,53	593.965,11
5.5% WYNN LAS VEGAS 01/03/2025	300.000,00	93,97	6,53	1.840.255,22
5.55% UNITED MEXICAN 21/01/2045	100.000,00	101,38	6,53	661.770,93
5.625% ARGENTINA 26/01/2022	100.000,00	84,38	6,53	550.795,78
5.625% BRAZIL REP OF 07/01/2041	100.000,00	95,70	6,53	624.724,82
5.625% BUILDERS FIRSTSO 01/09/2024	200.000,00	92,78	6,53	1.211.274,18
5.625% CENTURYLINK INC 01/04/2020	100.000,00	99,80	6,53	651.482,88
5.625% CODELCO INC 21/09/2035	100.000,00	109,13	6,53	712.362,54
5.625% INEOS GROUP HOLD 01/08/2024	300.000,00	88,75	6,53	1.737.968,77
5.625% NUSTAR LOGISTICS 28/04/2027	500.000,00	93,03	6,53	3.036.312,74
5.625% TURKEY REP OF 30/03/2021	200.000,00	100,00	6,53	1.305.590,00
5.625% VALEANT PHARMA 01/12/2021	78.000,00	98,84	6,53	503.293,98
5.75% CABCORP 31/01/2027	200.000,00	97,50	6,53	1.272.950,25
5.75% CALPINE CORP 15/01/2025	100.000,00	91,33	6,53	596.184,62
5.75% DANA FIN LUX SAR 15/04/2025	250.000,00	93,17	6,53	1.520.473,79

Papirnavn	Nominel	Kurs	Valutakurs	Kursværdi(DKK)
5.75% DAVITA INC 15/08/2022	100.000,00	99,80	6,53	651.476,35
5.75% ESKOM 26/01/2021	200.000,00	94,20	6,53	1.229.865,78
5.75% HUNGARY 22/11/2023	200.000,00	108,03	6,53	1.410.445,46
5.75% IVORY COAST 31/12/2032	200.000,00	87,88	6,53	1.038.294,93
5.75% KAZMUNAYGAS NAT 19/04/2047	400.000,00	95,25	6,53	2.487.148,95
5.75% REP OF SRI LANKA 18/04/2023	1.000.000,00	91,88	6,53	5.997.554,06
5.75% TRONOX FINANCE 01/10/2025	250.000,00	81,01	6,53	1.322.040,43
5.75% TURKEY REP OF 11/05/2047	200.000,00	81,13	6,53	1.059.159,89
5.75% UNITED MEXICAN 12/10/2110	50.000,00	93,88	6,53	306.405,65
5.8% LLOYDS BANK PLC 13/01/2020	200.000,00	102,25	6,53	1.334.978,83
5.875% COVANTA HOLDING 01/07/2025	200.000,00	91,99	6,53	1.201.038,35
5.875% DELL INC 15/06/2019	200.000,00	100,94	6,53	1.317.901,71
5.875% DOMINICAN REPUBL 18/04/2024	100.000,00	100,98	6,53	659.159,75
5.875% ECOPETROL SA 28/05/2045	50.000,00	94,28	6,53	307.724,30
5.875% GRAY TELE INC 15/07/2026	540.000,00	93,32	6,53	3.289.616,79
5.875% INDONESIA (REP) 13/03/2020	200.000,00	102,88	6,53	1.343.187,99
5.875% PLATFORM SPECIAL 01/12/2025	500.000,00	93,44	6,53	3.049.792,96
5.875% RUSSIA-EUROBOND 16/09/2043	400.000,00	105,25	6,53	2.748.266,95
5.875% SOUTH AFRICA 16/09/2025	200.000,00	101,13	6,53	1.320.277,89
5.95% DOMINICAN REPUBL 25/01/2027	400.000,00	99,33	6,53	2.593.554,54
5.95% JOHNSON&JOHNSON 15/08/2037	500.000,00	125,87	6,53	4.108.397,97
6% BRAZIL REP OF 07/04/2026	200.000,00	106,38	6,53	1.388.821,36
6% HEWLETT-PACK CO 15/09/2041	300.000,00	99,41	6,53	1.946.732,61
6% HOLCIM US FINANC 30/12/2019	600.000,00	102,28	6,53	4.006.150,69
6% LEBANESE REP 27/01/2023	700.000,00	84,25	6,53	3.849.858,51
6% PERTAMINA 03/05/2042	200.000,00	99,25	6,53	1.295.798,08

Papirnavn	Nominel	Kurs	Valutakurs	Kursværdi(DKK)
6% PETROLEOS DE VEN 16/05/2024	350.000,00	14,75	6,53	337.005,42
6% T-MOBILE USA INC 01/03/2023	200.000,00	100,57	6,53	1.312.992,70
6% TRANSDIGM INC 15/07/2022	400.000,00	97,87	6,53	2.555.457,42
6% VENEZUELA 09/12/2020	200.000,00	22,44	6,53	293.023,36
6.02% DIAMOND 1 FIN/DI 15/06/2026	940.000,00	100,47	6,53	6.165.358,93
6.125% ARCELORMITTAL 01/06/2025	2.000.000,00	104,66	6,53	13.664.043,82
6.125% COLOMBIA REP OF 18/01/2041	100.000,00	108,13	6,53	705.834,59
6.125% GOLDMAN SACHS GP 15/02/2033	350.000,00	113,48	6,53	2.592.816,88
6.125% LITHUANIA 09/03/2021	300.000,00	106,06	6,53	2.076.965,21
6.125% SIEMENS FINAN 17/08/2026	250.000,00	114,72	6,53	1.872.265,02
6.125% TURKEY REP OF 24/10/2028	700.000,00	93,13	6,53	4.255.407,41
6.15% TESCO PLC 15/11/2037	412.000,00	104,79	6,53	2.818.262,50
6.2% REP OF SRI LANKA 11/05/2027	500.000,00	88,38	6,53	2.884.537,91
6.25% ADT CORP 15/10/2021	1.000.000,00	101,42	6,53	6.620.516,33
6.25% SCIENTIFIC GAMES 01/09/2020	1.000.000,00	96,00	6,53	6.266.832,00
6.25% VALE OVERSEAS 10/08/2026	250.000,00	108,30	6,53	1.767.442,46
6.3% JPMORGAN CHASE 23/04/2019	308.000,00	101,08	6,53	2.032.303,07
6.375% HUNGARY 29/03/2021	200.000,00	105,48	6,53	1.377.083,46
6.375% MACYS RETAIL HLD 15/03/2037	2.500.000,00	97,60	6,53	15.927.708,40
6.375% NCR CORP 15/12/2023	200.000,00	96,81	6,53	1.263.967,79
6.375% REP OF POLAND 15/07/2019	300.000,00	102,04	6,53	1.998.316,27
6.375% US CONCRETE 01/06/2024	200.000,00	92,21	6,53	1.203.936,76
6.4% JPMORGAN CHASE 15/05/2038	500.000,00	122,22	6,53	3.989.328,16
6.484% CHARTER COMM OPT 23/10/2045	1.000.000,00	101,59	6,53	6.631.874,96
6.5% BANCO NAC DESENV 10/06/2019	200.000,00	101,00	6,53	1.318.645,90
6.5% EATON CORP 01/06/2025	400.000,00	112,80	6,53	2.945.411,04

Papirnavn	Nominel	Kurs	Valutakurs	Kursværdi(DKK)
6.5% ISTAR INC 01/07/2021	250.000,00	98,89	6,53	1.613.823,48
6.5% OMAN INTRNL BOND 08/03/2047	400.000,00	80,38	6,53	2.098.735,93
6.5% PETROLEOS MEXICA 02/06/2041	100.000,00	83,00	6,53	541.819,85
6.5% PETROLEOS MEXICA 13/03/2027	200.000,00	94,00	6,53	1.227.254,60
6.5% TOWNSQUARE MEDIA 01/04/2023	250.000,00	92,07	6,53	1.502.603,53
6.55% REPUBLIC OF PERU 14/03/2037	200.000,00	126,00	6,53	1.645.043,40
6.625% ALBERTSONS COS 15/06/2024	450.000,00	93,34	6,53	2.742.022,97
6.625% CONSTELLIUM NV 01/03/2025	300.000,00	92,60	6,53	1.813.405,76
6.625% MGM RESORTS 15/12/2021	150.000,00	102,37	6,53	1.002.438,53
6.625% NOKIA OYJ 15/05/2039	1.000.000,00	101,50	6,53	6.625.999,81
6.625% PETROLEOS MEXICA 15/06/2035	90.000,00	87,23	6,53	512.460,39
6.625% SPECTRUM BRANDS 15/11/2022	100.000,00	102,03	6,53	666.066,32
6.694% L BRANDS INC 15/01/2027	100.000,00	93,27	6,53	608.848,84
6.7% MACYS RETAIL HLD 15/07/2034	500.000,00	99,09	6,53	3.234.305,47
6.7% PANAMA 26/01/2036	150.000,00	122,38	6,53	1.198.286,82
6.75% CROATIA 05/11/2019	200.000,00	102,50	6,53	1.338.229,75
6.75% DISH DBS CORP 01/06/2021	100.000,00	99,09	6,53	646.874,15
6.75% MEXICAN UTD STS 27/09/2034	150.000,00	114,00	6,53	1.116.279,45
6.75% PETROLEOS MEXICA 21/09/2047	200.000,00	82,69	6,53	1.079.579,32
6.75% ROMANIA 07/02/2022	200.000,00	107,38	6,53	1.401.877,26
6.75% TRANSPORT DE GAS 02/05/2025	150.000,00	90,88	6,53	889.841,18
6.75% VEOLIA ENVRNMT 01/06/2038	200.000,00	121,59	6,53	1.587.401,60
6.752% REPUBLIC OF IRAQ 09/03/2023	500.000,00	95,00	6,53	3.100.776,25
6.85% DOMINICAN REPUB 27/01/2045	300.000,00	98,13	6,53	1.921.665,28
6.872% GLOBAL PORTS FIN 25/01/2022	200.000,00	102,00	6,53	1.331.701,80
6.875% ARGENTINA 22/04/2021	150.000,00	90,38	6,53	884.945,22

<b>USD</b>	<b>Papirnavn</b>	<b>Nominel</b>	<b>Kurs</b>	<b>Valutakurs</b>	<b>Kursværdi(DKK)</b>
	6.875% ARGENTINA 26/01/2027	200.000,00	76,00	6,53	992.248,40
	6.875% DOMINICAN REPUBL 29/01/2026	500.000,00	104,48	6,53	3.410.037,88
	6.875% KOHL'S CORP 15/12/2037	900.000,00	105,17	6,53	6.178.900,51
	6.875% SPRINT CAP CORP 15/11/2028	100.000,00	94,52	6,53	617.041,42
	6.875% STHRN GAS CRIDOR 24/03/2026	400.000,00	107,60	6,53	2.809.629,68
	6.875% TURKEY REP OF 17/03/2036	100.000,00	93,63	6,53	611.179,32
	6.9% KROGER CO 15/04/2038	400.000,00	115,16	6,53	3.007.139,34
	7% ARCELORMITTAL 15/10/2039	250.000,00	104,70	6,53	1.708.756,19
	7% AVON PRODUCTS 15/03/2023	1.600.000,00	84,50	6,53	8.825.788,40
	7% ENQUEST PLC 15/04/2022	3.058.750,00	67,73	6,53	13.524.097,37
	7% PEPSICO INC 01/03/2029	600.000,00	126,33	6,53	4.948.055,54
	7% REYNOLDS GROUP 15/07/2024	400.000,00	94,50	6,53	2.467.591,21
	7% VENEZUELA 31/03/2038	250.000,00	22,44	6,53	366.279,23
	7.125% ARD FINANCE SA 15/09/2023	500.000,00	90,58	6,53	2.956.639,11
	7.125% ARGOS MERGER SUB 15/03/2023	500.000,00	58,11	6,53	1.896.695,87
	7.125% BRASKEM AMERICA 22/07/2041	400.000,00	109,13	6,53	2.849.450,18
	7.125% BRAZIL REP OF 20/01/2037	100.000,00	112,88	6,53	736.842,36
	7.125% DIAMOND 1 FIN/DI 15/06/2024	500.000,00	101,77	6,53	3.321.616,80
	7.125% SESI LLC 15/12/2021	50.000,00	84,99	6,53	277.388,92
	7.125% SPRINT CORP 15/06/2024	600.000,00	98,94	6,53	3.875.408,91
	7.125% TEEKAY SHTL TNKR 15/08/2022	200.000,00	93,77	6,53	1.224.277,85
	7.143% REP OF NIGERIA 23/02/2030	500.000,00	88,25	6,53	2.880.457,94
	7.158% COSTA RICA GOVT 12/03/2045	200.000,00	85,68	6,53	1.118.564,23
	7.25% JONAH LLC/FIN 15/10/2025	500.000,00	64,36	6,53	2.100.759,59
	7.25% KENYA REP OF 28/02/2028	300.000,00	89,25	6,53	1.747.858,61
	7.25% SERBIA REPUBLIC 28/09/2021	200.000,00	107,50	6,53	1.403.509,25

Papirnavn	Nominel	Kurs	Valutakurs	Kursværdi(DKK)
7.25% STORA ENSO OYJ 15/04/2036	2.000.000,00	116,98	6,53	15.272.400,14
7.375% COLOMBIA REP OF 18/03/2019	200.000,00	100,73	6,53	1.315.055,53
7.375% COLOMBIA REP OF 18/09/2037	100.000,00	121,13	6,53	790.697,94
7.375% EL SALVADOR REP 01/12/2019	500.000,00	100,16	6,53	3.269.050,48
7.375% PETROBRAS GLOB 17/01/2027	800.000,00	102,75	6,53	5.365.974,90
7.375% PETROLEUM GEO 15/12/2020	250.000,00	93,05	6,53	1.518.597,01
7.375% TURKEY REP OF 05/02/2025	300.000,00	103,10	6,53	2.019.094,94
7.375% UKRAINE GOVT 25/09/2032	200.000,00	79,50	6,53	1.037.944,05
7.45% DOMINICAN REPUB 30/04/2044	200.000,00	103,55	6,53	1.351.938,45
7.5% ARGENTINA 22/04/2026	300.000,00	80,13	6,53	1.569.155,98
7.5% DOMINICAN REPUB 06/05/2021	300.000,00	102,88	6,53	2.014.688,57
7.5% SMURFIT KAPPA TR 20/11/2025	130.000,00	114,15	6,53	968.740,60
7.625% REP OF NIGERIA 21/11/2025	500.000,00	96,38	6,53	3.145.655,91
7.625% URUGUAY 21/03/2036	100.000,00	129,63	6,53	846.185,52
7.65% EL SALVADOR REP 15/06/2035	100.000,00	94,61	6,53	617.625,67
7.65% VENEZUELA 21/04/2025	100.000,00	22,50	6,53	146.878,88
7.75% ALTICE LX 15/05/2022	1.000.000,00	91,18	6,53	5.952.054,25
7.75% DISH DBS CORP 01/07/2026	500.000,00	82,73	6,53	2.700.253,88
7.75% EL PASO CORP 15/01/2032	100.000,00	120,14	6,53	784.294,02
7.75% ENSCO PLC 01/02/2026	250.000,00	73,85	6,53	1.205.206,45
7.75% HERC RENTALS 01/06/2024	140.000,00	104,22	6,53	952.498,41
7.75% NEW ALBERTSONS 15/06/2026	250.000,00	81,76	6,53	1.334.280,34
7.75% SANCHEZ ENERGY 15/06/2021	250.000,00	23,30	6,53	380.187,81
7.75% UKRAINE GOVT 01/09/2021	400.000,00	94,00	6,53	2.454.509,20
7.75% UKRAINE GOVT 01/09/2022	100.000,00	91,88	6,53	599.755,41
7.75% UKRAINE GOVT 01/09/2023	200.000,00	89,88	6,53	1.173.399,01

Papirnavn	Nominel	Kurs	Valutakurs	Kursværdi(DKK)
7.75% UKRAINE GOVT 01/09/2024	200.000,00	87,75	6,53	1.145.655,23
7.75% UKRAINE GOVT 01/09/2025	200.000,00	86,50	6,53	1.129.335,35
7.875% GTT COMMUNICATIO 31/12/2024	200.000,00	86,62	6,53	1.130.849,83
7.875% MOHEGAN GAMING 15/10/2024	250.000,00	93,11	6,53	1.519.494,60
7.875% PETRONAS CAP LTD 22/05/2022	180.000,00	113,71	6,53	1.336.125,66
7.875% REPUBLIC OF ECUA 23/01/2028	500.000,00	81,13	6,53	2.647.899,72
7.875% YARA INTL SA 11/06/2019	200.000,00	101,92	6,53	1.330.709,55
7.95% REPUBLIC OF ECUA 20/06/2024	200.000,00	88,13	6,53	1.150.551,19
8% CABLEVISION SYS 15/04/2020	100.000,00	102,75	6,53	670.746,86
8% CINC BELL INC 15/10/2025	500.000,00	82,98	6,53	2.708.544,37
8% URUGUAY 18/11/2022	70.000,00	112,18	6,53	512.590,95
8.1% DIAMOND 1 FIN/DI 15/07/2036	1.000.000,00	108,18	6,53	7.062.132,15
8.125% COMMERZBANK AG 19/09/2023	200.000,00	110,57	6,53	1.443.643,09
8.25% ANGOLA REP OF 09/05/2028	500.000,00	94,25	6,53	3.076.296,44
8.25% INTL LEASE FIN 15/12/2020	100.000,00	107,31	6,53	700.494,73
8.25% VENEZUELA 13/10/2024	200.000,00	22,94	6,53	299.534,99
8.35% DIAMOND 1 FIN/DI 15/07/2046	1.000.000,00	108,34	6,53	7.072.185,19
8.5% ARAB REP EGYPT 31/01/2047	400.000,00	90,13	6,53	2.353.325,98
8.5% INDONESIA (REP) 12/10/2035	600.000,00	134,38	6,53	5.263.159,69
8.5% ZAMBIA REP OF 14/04/2024	200.000,00	74,38	6,53	971.032,56
8.625% EL SALVADOR REP 28/02/2029	100.000,00	104,00	6,53	678.906,80
8.625% WINDSTREAM SRVC 31/10/2025	76.000,00	88,96	6,53	441.352,09
8.75% BOMBARDIER INC 01/12/2021	150.000,00	103,00	6,53	1.008.568,28
8.75% BRAZIL REP OF 04/02/2025	150.000,00	121,63	6,53	1.190.942,88
8.75% GOLDEN NUGGET 01/10/2025	500.000,00	95,99	6,53	3.133.024,32
8.75% MONGOLIA 09/03/2024	200.000,00	106,63	6,53	1.392.085,34

<b>USD</b>	<b>Papirnavn</b>	<b>Nominel</b>	<b>Kurs</b>	<b>Valutakurs</b>	<b>Kursværdi(DKK)</b>
	8.75% REPUBLIC OF ECUA 02/06/2023	200.000,00	93,23	6,53	1.217.136,28
	8.75% REPUBLIC OF PERU 21/11/2033	200.000,00	147,63	6,53	1.927.377,24
	8.75% SPRINT CAP CORP 15/03/2032	200.000,00	105,34	6,53	1.375.282,39
	8.875% PANAMA 30/09/2027	160.000,00	132,73	6,53	1.386.275,46
	8.994% UKRAINE GOVT 01/02/2024	500.000,00	92,88	6,53	3.031.416,78
	9% PETROLEOS DE VEN 17/11/2021	200.000,00	18,38	6,53	239.902,16
	9.25% VENEZUELA 15/09/2027	150.000,00	22,94	6,53	224.651,24
	9.375% ANGOLA REP OF 08/05/2048	200.000,00	93,75	6,53	1.223.990,63
	9.4% DOW CHEMICAL CO 15/05/2039	1.100.000,00	143,17	6,53	10.280.385,39
	9.5% LEE ENTERPRISES 15/03/2022	400.000,00	101,85	6,53	2.659.408,49
	9.5% PHILIPPINES(REP) 02/02/2030	100.000,00	147,17	6,53	960.695,55
	9.5% TALEN ENERGY SUP 15/07/2022	250.000,00	100,66	6,53	1.642.791,26
	9.625% KCA DEUTAG UK FI 01/04/2023	400.000,00	78,74	6,53	2.056.017,02
	9.75% UKRAINE GOVT 01/11/2028	500.000,00	93,75	6,53	3.059.976,56
	FXF44136351	310.345,60	1,96	6,53	39.771,27
	FXF44137293	-4.325.000,00	-0,12	6,53	34.550,68
	FXF44138266	545.410,11	0,39	6,53	13.714,64
	FXF44149913	7.600.000,00	0,19	6,53	96.309,07
	FXF44143226	-1.425.000,00	-0,08	6,53	7.381,68
	FXF44145154	-2.000.000,00	-0,06	6,53	7.417,06
	FXF44138772	548.841,79	1,01	6,53	36.116,54
	<b>USD total</b>				<b>812.959.620,66</b>
	<b>Beholdninger i alt</b>				<b>1.279.727.104,98</b>