

## Jyske Invest Korte Obligationer

Afdelingens funktionelle valuta: DKK

### Noterede obligationer

#### Noterede obligationer fra danske udstedere

Danmark (DKK 1)

5,00% Nordea Kredit 2038 OA

5,00% Nordea Kredit 2038 OA

4% Nordea Kredit Realkreditaktieselskab 01.10.2035 (IOH)

4% Nordea Kredit Realkreditaktieselskab 01.10.2035 (IOH)

4,00% Nordea 2035 OA

3% Nordea Kredit Realkreditaktieselskab 01.04.2026 (ANN)

3% Nordea Kredit Realkreditaktieselskab 01.04.2026 (ANN)

3,00% Nordea Kredit 2028

4,00% Nordea Kredit SDRO 2017

5% Nordea Kredit Realkreditaktieselskab 01.10.2041 (IOH)

5% Nordea Kredit Realkreditaktieselskab 01.10.2041 (IOH)

5,00% Nordea Kredit 10 IO 2041

4% Nordea Kredit Realkreditaktieselskab 01.10.2041

4% Nordea Kredit Realkreditaktieselskab 01.10.2041

4,00% Nordea Kredit 2041

4% Nordea Kredit Realkreditaktieselskab 01.10.2041 (IOH)

3,00% Nordea Kredit Ann Sdro 2026

3,00% Nordea Kredit Ann Sdro 2026

2% Nordea Kredit Realkreditaktieselskab 01.10.2029

2% Nordea Kredit Realkreditaktieselskab 01.10.2029

2,00% Danmarks Skibskreditfond 2015

0,430% Danish Ship Finance AS 01.01.2020

2% Danish Ship Finance AS 01.01.2017

2% Danish Ship Finance AS 01.01.2019

4,00% Totalkredit 111 CS 2025

4,00% Totalkredit 111 CS 2025

4% DLR Kredit A/S 01.10.2025 (ANN)

4% DLR Kredit A/S 01.10.2025 (ANN)

4,00% Dansk Landbrugs Real 42S A 2025

3% DLR Kredit A/S 01.10.2028 (ANN)

3% DLR Kredit A/S 01.10.2028 (ANN)

3,00% DLR Kredit 42.S.A. 2028

4% DLR Kredit A/S 01.10.2041

4% DLR Kredit A/S 01.10.2041

4% DLR Kredit A/S 01.10.2044

4% DLR Kredit A/S 01.10.2044

4,00% Dansk Landbrugs Real 43S A B 2044

2,00% DLR Kredit ST.L.B 2017

3% DLR Kredit A/S 01.10.2034

3% DLR Kredit A/S 01.10.2034

2,00% DLR STL ap B 2017

3,5% DLR Kredit A/S 01.10.2044

3,5% DLR Kredit A/S 01.10.2044

4% Realkredit Danmark A/S 01.10.2025 (22D)

4% Realkredit Danmark A/S 01.10.2025 (22D)

31. december 2014

Beholdning

Nom./Antal stk.

Børskurs

Kursværdi i 1.000

Andel i pct.

1.778.508

105,25

1.648.768

97,57

31. december 2013

Beholdning

Nom./Antal stk.

Børskurs

Kursværdi i 1.000

Andel i pct.

2.018.325

98,74

1.956.118

95,70

89.304.492

110,00

98.235

5.248.937

100,00

5.249

46.307.342

104,85

48.553

4.072.143

100,00

4.072

8.295.454

102,43

8.497

208.148

100,00

208

25.000.000

109,80

27.450

1.630.093

100,00

1.630

17.634.596

109,65

19.336

8.095.941

103,73

8.398

142.421

100,00

142

447.033

102,48

458

22.929

100,00

23

137.000.000

102,75

140.768

15.000.000

101,50

15.225

711.688

100,00

712

1.000.000

107,25

1.073

2.851.147

106,30

3.031

139.474

100,00

139

1.694.594

100,00

1.695

33.202.828

101,50

33.701

223.196

100,00

223

7.776.804

102,50

7.971

18.000.000

103,90

18.702

10.000.000

104,19

10.419

8.994.467

107,25

9.647

31. december 2014				31. december 2013			
	Beholdning			Beholdning	Beholdning		
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000		Nom./Antal stk.	Børskurs	Kursværdi i 1.000
4,00% Realkredit Danmark 22 D 2025				591.375	100,00	591	
4,00% Realkredit Danmark 23 D 2035				2.974.783	100,00	2.975	
4,00% Realkredit Danmark 23 D 2035				62.025.217	104,30	64.692	
5% Realkredit Danmark A/S 01.04.2038 (IOH)	29.271.440	110,38	32.308				
5% Realkredit Danmark A/S 01.04.2038 (IOH)	7.290.000	100,00	7.290	74.683.724	110,13	82.245	
5,00% Realkredit Danmark 43D 2038 OA				13.276.491	100,00	13.276	
4% Realkredit Danmark A/S 01.01.2028 (23D)	6.804.663	106,00	7.213				
4% Realkredit Danmark A/S 01.01.2028 (23D)	1.929.320	100,00	1.929	11.103.954	106,60	11.837	
4,00% Realkredit Danmark 22 D 2028				1.422.855	100,00	1.423	
3% Realkredit Danmark A/S 01.10.2028 (22D)	32.562.106	104,75	34.109				
3% Realkredit Danmark A/S 01.10.2028 (22D)	3.696.458	100,00	3.696	43.592.443	102,40	44.639	
3,00% Realkredit Danmark 22 D 2028				1.783.884	100,00	1.784	
4% Realkredit Danmark A/S 01.10.2026 (21S)	3.588.175	105,78	3.795				
4% Realkredit Danmark A/S 01.10.2026 (21S)	1.417.701	100,00	1.418	6.562.023	106,55	6.992	
4,00% Realkredit Danmark 21S SDRO 26				386.500	100,00	386	
4% Realkredit Danmark A/S 01.10.2041 (23S)	17.673.107	104,45	18.460	39.516.150	103,33	40.830	
4,00% RD 2041				147.328	100,00	147	
4% Realkredit Danmark A/S 01.10.2044 (27S)	2.722.046	100,00	2.722				
2,00% Realkredit Danmark 10S TA 2018				10.000.000	103,48	10.348	
2% Realkredit Danmark A/S 01.01.2020 (10T)	30.000.000	106,94	32.082				
2,75% Realkredit Danmark RDSR15T 2015				100.000.000	103,25	103.250	
3,375% Realkredit Danmark RDSR17T 2017				16.000.000	106,30	17.008	
0,430% Realkredit Danmark A/S 01.07.2015 (12T)	75.000.000	100,10	75.075	225.835	100,00	226	
0,86% Realkredit Danmark 12S TA 2015				20.774.165	100,49	20.876	
2% Realkredit Danmark A/S 01.10.2029 (21S)	110.267.312	103,35	113.961				
2% Realkredit Danmark A/S 01.10.2029 (21S)	6.232.688	100,00	6.233				
5% BRFKredit A/S 01.07.2038 (IOH)	38.121.682	110,48	42.115				
5% BRFKredit A/S 01.07.2038 (IOH)	5.361.132	100,00	5.361	858.639	100,00	859	
5,00% BRFKredit IO 411B 2038 OA				52.941.361	109,75	58.103	
3% BRFKredit A/S 01.10.2028 (ANN)	35.286.694	103,65	36.575				
3% BRFKredit A/S 01.10.2028 (ANN)	13.404.481	100,00	13.404	56.249.451	101,75	57.234	
3,00% BRFKredit 111.B 2028				1.847.288	100,00	1.847	
5,00% BRF Kredit 2041				91.728	100,00	92	
4% BRFKredit A/S 01.10.2041 (111E)	7.187.774	104,30	7.497				
4% BRFKredit A/S 01.10.2041 (111E)	2.812.226	100,00	2.812				
4% BRFKredit A/S 01.10.2044 (111E)	2.117.320	103,90	2.200				
4% BRFKredit A/S 01.10.2044 (111E)	899.904	100,00	900				
4% BRFKredit A/S 01.10.2044 (411E)	5.801.825	103,38	5.998				
4% BRFKredit A/S 01.10.2044 (411E)	1.198.175	100,00	1.198				
3,5% BRFKredit A/S 01.10.2044	993.149	100,00	993				
2% BRFKredit A/S 01.10.2029 (111E)	43.759.370	103,18	45.149				
2% BRFKredit A/S 01.10.2029 (111E)	1.530.595	100,00	1.531				
4,00% Nykredit (TK) 05D 2023				187.521	100,00	188	
4% Nykredit Realkredit A/S 01.01.2028 (ANN)	3.533.203	105,65	3.733				
4% Nykredit Realkredit A/S 01.01.2028 (ANN)	943.303	100,00	943	32.626.678	106,60	34.780	
4,00% Nykredit R (Totalkr) 2028				1.210.800	100,00	1.211	
3% Nykredit Realkredit A/S 01.10.2028 (ANN)	21.046.231	103,50	21.783				
3% Nykredit Realkredit A/S 01.10.2028 (ANN)	2.028.221	100,00	2.028	28.733.120	102,40	29.423	
3,00% Nykredit R (Totalkr) 02D 2028				225.117	100,00	225	
3,00% Nykredit R (Totalkr) 05D 2023				9.421.329	103,20	9.723	
3,00% Nykredit R (Totalkr) 05D 2023				494.724	100,00	495	
4% Nykredit Realkredit A/S 01.10.2026 (1E)	2.425.317	105,00	2.547				

## 31. december 2014

Beholdning	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
4% Nykredit Realkredit A/S 01.10.2026 (1E)	789.494	100,00	789	
4,00% Nykredit (TK) 01E A 2026				
4% Nykredit Realkredit A/S 01.10.2041 (01e)	0	105,20	0	
4% Nykredit Realkredit A/S 01.10.2041 (01e)	10.858.986	100,00	10.859	
2,875% Nykredit JCB 2014				
2,00% Nykredit (TK) 12HBap 2016				
1,4722% Nykredit (TK) 21H550CF 2022				
2,00% Nykredit(TOT)12HBapnc 2017				
2% Nykredit Realkredit A/S 01.10.2024 (01I)	33.487.367	102,90	34.459	
2% Nykredit Realkredit A/S 01.10.2024 (01I)	4.697.978	100,00	4.698	
2,00% Nykredit (TK) 01I A 2024				
2% Nykredit Realkredit A/S 01.04.2017 (12G)	50.000.000	103,49	51.745	
2% Nykredit Realkredit A/S 01.10.2029 (01E)	29.349.853	103,44	30.359	
2% Nykredit Realkredit A/S 01.10.2029 (01E)	1.027.201	100,00	1.027	
1,945% Nykredit Realkredit A/S 01.10.2016 (JCB)	33.000.000	102,38	33.784	
4,00% Dansk Stat S 2017				
4,00% Dansk Statslån st. 2019				
2,50% Stater St.lån 2016				
0,10% Denmark I/L Government Bond 15.11.2023 (ILB)	57.000.000	102,81	60.837	
1,1325% DLR Kredit A/S 01.10.2016 (B)	8.000.000	101,00	8.080	
2% DLR Kredit A/S 01.10.2017 (BSDO)	21.000.000	104,32	21.907	
2% Nykredit Realkredit A/S 01.04.2019 (12H)	5.000.000	106,13	5.306	
2% Nordea Kredit Realkreditaktieselskab 01.01.2020	20.000.000	106,93	21.386	
0,63670% Nykredit Realkredit A/S 01.07.2025 (22H)	14.000.000	100,60	14.084	
0,39340% Nykredit Realkredit A/S 01.01.2020 (22H)	20.000.000	100,35	20.070	
2% Nordea Kredit Realkreditaktieselskab 01.01.2019	8.500.000	106,16	9.024	
1,7575% Realkredit Danmark A/S 01.02.2018 (T)	25.000.000	103,55	25.888	
2% DLR Kredit A/S 01.10.2018	45.000.000	105,53	47.489	
2% Nykredit Realkredit A/S 01.04.2019 (12G)	12.500.000	105,44	13.180	
0,88250% Realkredit Danmark A/S 01.10.2019 (0)	70.000.000	100,75	70.525	
2% Nykredit Realkredit A/S 01.04.2018 (12G)	49.000.000	104,82	51.362	
1,4725% Nykredit Realkredit A/S 01.04.2016 (JCB)	50.000.000	100,70	50.350	
2% LR Realkredit A/S 01.01.2019	50.000.000	105,81	52.904	
0,920% Danish Ship Finance AS 01.01.2021 (SK21)	34.000.000	101,00	34.340	
3,5% Nykredit Realkredit A/S 01.10.2044 (01I)	44.007.812	103,10	45.372	
4% Nordea Kredit Realkreditaktieselskab 01.10.2025 (ANN)	11.610.981	106,25	12.337	
1,5% Nykredit Realkredit A/S 01.10.2024 (01I)	73.321.173	102,30	75.008	
4% DLR Kredit A/S 01.10.2028 (ANN)	10.489.886	106,00	11.119	
4% Nordea Kredit Realkreditaktieselskab 01.01.2028 (ANN)	3.676.694	106,10	3.901	
4% BRFKredit A/S 01.10.2028 (ANN)	5.210.930	105,10	5.477	
3,5% Nykredit Realkredit A/S 01.10.2044 (01I)	4.702.188	100,00	4.702	
4% Nordea Kredit Realkreditaktieselskab 01.10.2025 (ANN)	2.105.387	100,00	2.105	
1,5% Nykredit Realkredit A/S 01.10.2024 (01I)	5.918.006	100,00	5.918	
4% DLR Kredit A/S 01.10.2028 (ANN)	2.100.916	100,00	2.101	
4% Nordea Kredit Realkreditaktieselskab 01.01.2028 (ANN)	722.683	100,00	723	
4% BRFKredit A/S 01.10.2028 (ANN)	1.374.393	100,00	1.374	
FLT LANDBR 01-10-2016 (B)				
FLT NYKRE 01-07-2023 (21G CAP)				
FLT NDASS 01-07-2016 (.)				
2 LND5BK 01-01-2019				
FLT NYKRE 01-01-2016 (JCB)				
3,5 NYKRE 01-10-2044 (01I)				

## 31. december 2013

Beholdning	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	4.270.768	107,15	4.576	
	280.307	100,00	280	
	50.000.000	103,40	51.700	
	12.800.000	101,63	13.008	
	40.000.000	103,58	41.430	
	20.000.000	102,40	20.480	
	47.000.000	103,99	48.877	
	43.102.344	99,18	42.747	
	1.134.572	100,00	1.135	
	14.000.000	103,40	14.476	
	318.029	100,00	318	
	25.000.000	103,00	25.750	
	101.500.000	113,02	114.710	
	60.000.000	115,85	69.510	
	50.000.000	106,20	53.100	
	17.000.000	100,95	17.162	
	50.000.000	100,25	50.125	
	446.418	100,00	446	
	40.000.000	101,60	40.640	
	75.000.000	100,36	75.270	
	15.000.000	97,00	14.550	

	31. december 2014				31. december 2013			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
FLT NDASS 01-07-2016 (.)					99.553.582	100,05	99.603	
4 NDASS 01-10-2025 (ANN)					13.360.165	107,30	14.335	
FLT DANSKB 01-01-2021 (SK21)					13.000.000	99,65	12.955	
2 NYKRE 01-04-2016 (12G)					43.000.000	103,22	44.385	
4 NDASS 01-10-2025 (ANN)					1.290.824	100,00	1.291	
<b>Noterede obligationer fra udenlandske udstedere</b>			<b>129.740</b>	<b>7,68</b>			<b>62.207</b>	<b>3,04</b>
Færørerne (DKK 1)								
1,75% Government of Faroe Islands 20.06.2019	30.000.000	103,72	31.116					
1,75 FAROE 27-06-2017	45.000.000	102,80	46.260					
1,75 FAROE 27-06-2017					45.000.000	101,48	45.666	
Storbritannien (DKK 1)								
0,710% Bank of Scotland PLC 01.01.2018 (EMTN)	52.000.000	100,70	52.364		16.500.000	100,25	16.541	
<b>Kapitalandele</b>			<b>3.581</b>	<b>0,21</b>			<b>671</b>	<b>0,03</b>
<b>Unoterede aktier fra danske selskaber</b>			<b>3.581</b>	<b>0,21</b>			<b>671</b>	<b>0,03</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	3.401	1052,80	3.581		603	1112,55	671	
<b>Afledte finansielle instrumenter</b>			<b>0</b>	<b>0,00</b>			<b>495</b>	<b>0,02</b>
Tyskland (EUR 7,460359)								
EURO-BUND FUTURE Mar14					-1.000.000	-2,06	154	
EURO-BOBL FUTURE Mar14					-6.500.000	-0,70	342	
EURO-BUND FUTURE Mar15	-2.000.000	2,74	-408					
EURO-BOBL FUTURE Mar15	-4.500.000	0,84	-281					
(DKK 1)								
4 DGB 15-11-2019 **REPO**					-50.000.000	117,88	-58.939	
2,5 DGB 15-11-2016 **REPO**					-40.000.000	106,94	-42.777	
4 DGB 15-11-2017 **REPO**					-100.000.000	114,33	-114.327	
<b>Andre aktiver</b>			<b>12.959</b>	<b>0,77</b>			<b>16.787</b>	<b>0,82</b>
<b>Passiver</b>			<b>-106.110</b>	<b>-6,28</b>			<b>-262.057</b>	<b>-12,82</b>
<b>Likvide midler</b>			<b>823</b>	<b>0,05</b>			<b>269.785</b>	<b>13,20</b>
<b>Formue</b>			<b>1.689.761</b>	<b>100,00</b>			<b>2.044.007</b>	<b>100,00</b>
<b>Jyske Invest Lange Obligationer</b>								
Afdelingens funktionelle valuta: DKK								
<b>Noterede obligationer</b>			<b>5.131.495</b>	<b>99,79</b>			<b>3.541.983</b>	<b>98,79</b>
<b>Noterede obligationer fra danske udstedere</b>			<b>5.021.269</b>	<b>97,64</b>			<b>3.412.802</b>	<b>95,18</b>
Danmark (DKK 1)								
4,00% Nordea Kredit SDRO 2017					20.000.000	109,80	21.960	
4,00% Nordea Kredit 2041					159.103	100,00	159	
4,00% Nordea Kredit 10 IO 2041					269.504	100,00	270	
3% Nordea Kredit Realkreditaktieselskab 01.01.2021 (.)	54.000.000	112,85	60.939		49.000.000	106,68	52.273	
4% Nordea Kredit Realkreditaktieselskab 01.01.2021	20.000.000	119,40	23.880		40.000.000	113,55	45.420	
2,00% Nordea Kredit Ink Apr Sdro 2017					40.000.000	104,11	41.646	
3,50% Nordea Kredit Ann SDRO 2044					269.961	100,00	270	

31. december 2014				31. december 2013				
Beholdning				Beholdning				
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.		Børskurs	Kursværdi i 1.000	Andel i pct.
3,50% Nordea Kredit Ann SDRO 2044					48.995.547	98,13		48.077
3,50% Nordea Kredit Ann Oa10sdro 2044					153.573	100,00		154
3,50% Nordea Kredit Ann Oa10sdro 2044					109.794.879	97,03		106.528
2,00% Nordea Kredit Ann SDRO 2029					122.334.485	96,40		117.930
3,00% Nordea Kredit Ann SDRO 2044					100.101.986	94,30		94.396
3% Nordea Kredit Realkreditaktieselskab 01.10.2044 (IOH)	82.073.071	102,63	84.227					
3% Nordea Kredit Realkreditaktieselskab 01.10.2044 (IOH)	2.664.146	100,00	2.664		100.000.000	93,63		93.625
2% Danish Ship Finance AS 01.01.2019	40.000.000	104,80	41.920		40.000.000	101,50		40.600
0,8567% Dansk Landbrugs Real 2018					24.569.912	100,05		24.582
0,8567% Dansk Landbrugs Real 2018					430.088	100,00		430
4,00% DLR Kredit 2041					15.881.357	103,00		16.358
4,00% DLR Kredit 2041					280.119	100,00		280
4% DLR Kredit A/S 01.10.2044	9.862.039	104,70	10.326					
4% DLR Kredit A/S 01.10.2044	2.873.533	100,00	2.874		437.565	100,00		438
4,00% Dansk Landbrugs Real 43S A B 2044					15.246.088	102,50		15.627
4% DLR Kredit A/S 01.10.2044 (-)	11.355.714	103,50	11.753					
4% DLR Kredit A/S 01.10.2044 (-)	2.430.016	100,00	2.430		95.149	100,00		95
4,00% DLR Kredit 43S OA B 2044					6.739.415	101,50		6.841
3% DLR Kredit A/S 01.10.2034	22.574.264	104,05	23.489					
3% DLR Kredit A/S 01.10.2034	1.309.736	100,00	1.310		46.500.000	99,15		46.105
3,5% DLR Kredit A/S 01.10.2044	11.968.407	103,73	12.414					
3,5% DLR Kredit A/S 01.10.2044	997.519	100,00	998		24.846.021	98,03		24.355
3,50% DLR 43S A B 2044					153.979	100,00		154
2% Kommunekredit 10.11.2024	55.000.000	107,75	59.263		55.000.000	93,75		51.563
4,00% Realkredit Danmark 23 D 2035					20.000.000	104,30		20.860
4,00% RD 2041					130.565.247	103,33		134.907
4% Realkredit Danmark A/S 01.04.2020 (DKK)	50.000.000	117,35	58.675		50.000.000	112,45		56.225
3,00% Realkredit Danmark 22S SA 2034					119.929	100,00		120
2,00% Realkredit Danmark 10S TA 2018					50.000.000	103,48		51.740
2% Realkredit Danmark A/S 01.04.2019 (10T)	4.000.000	106,26	4.250		29.000.000	102,20		29.638
2% Realkredit Danmark A/S 01.04.2020 (10T)	41.000.000	107,09	43.907		31.500.000	100,45		31.642
2% Realkredit Danmark A/S 01.04.2022 (10T)	7.600.000	107,01	8.133					
2,00% Realkredit Danmark 10S TA 2018					22.000.000	103,53		22.777
2% Realkredit Danmark A/S 01.01.2020 (10T)	10.000.000	106,94	10.694					
2% Realkredit Danmark A/S 01.01.2023 (10T)	3.000.000	106,75	3.202					
2% Realkredit Danmark A/S 01.04.2023 (10T)	24.000.000	107,18	25.723					
2,75% Realkredit Danmark RDSR15T 2015					102.500.000	103,25		105.831
3,375% Realkredit Danmark A/S 01.04.2017	37.500.000	106,50	39.938					
3,50% Realkredit Danmark IO 2044					44.943.018	97,30		43.730
3,50% Realkredit Danmark IO 2044					56.982	100,00		57
2,445% Realkredit Danmark A/S 01.10.2017	40.000.000	105,05	42.020					
2,00% Realkredit Danmark 21S SA 2029					47.496.671	96,55		45.858
3% Realkredit Danmark A/S 01.10.2044 (23S)	546.311	100,00	546		134.614	100,00		135
3,00% Realkredit Danmark 23S SA 2044					24.499.733	94,53		23.160
2,5% Realkredit Danmark A/S 01.10.2034 (22S)	88.699.499	103,70	91.981					
2,5% Realkredit Danmark A/S 01.10.2034 (22S)	2.919.774	100,00	2.920		19.295.863	96,15		18.553
2,50% Realkredit Danmark 22S SA 2034					199.509	100,00		200
3% Realkredit Danmark A/S 01.10.2044 (27S)	955.187	100,00	955		10.595	100,00		11
5,00% BRFKredit IO 411B 2038 OA					42.870.816	109,75		47.051
4% BRFKredit A/S 01.10.2041 (111E)	7.117.309	104,30	7.423					
4% BRFKredit A/S 01.10.2041 (111E)	2.784.656	100,00	2.785		26.430.888	103,68		27.404
4% BRFKredit A/S 01.01.2021 (321E)	20.000.000	118,65	23.730					

## 31. december 2014

	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
4% BRFKredit A/S 01.10.2044 (411E)	8.886.939	103,38	9.187	
4% BRFKredit A/S 01.10.2044 (411E)	1.835.302	100,00	1.835	
3,50% BRFKredit 111.E 2044				95.883
3,50% BRFKredit 111.E 2044				18.910.110
3,50% BRFKredit 411.E.OA 2044				29.975.684
3,50% BRFKredit 411.E.OA 2044				24.316
2% BRFKredit A/S 01.10.2029 (111E)	225.056.827	103,18	232.202	
2% BRFKredit A/S 01.10.2029 (111E)	7.994.355	100,00	7.994	177.854.932
3% BRFKredit A/S 01.10.2044 (111E)	45.289.883	103,50	46.875	
3% BRFKredit A/S 01.10.2044 (111E)	5.235.434	100,00	5.235	51.589.361
3,00% BRFKredit 111.E 2044				293.429
3% Nykredit Realkredit A/S 01.10.2028 (ANN)	11.969.032	103,50	12.388	
3% Nykredit Realkredit A/S 01.10.2028 (ANN)	1.153.453	100,00	1.153	20.076.286
4,00% Nykredit (TK)2041				514.192
4,00% Nykredit (TK)2041				14.485.808
4,00% Nykredit (TK) 30 IO 2041				123.070.927
4% Nykredit Realkredit A/S 01.01.2021 (12E)	51.500.000	119,55	61.568	51.500.000
4% Nykredit Realkredit A/S 01.01.2021 (12H)	20.000.000	119,35	23.870	20.000.000
1,4722% Nykredit (TK) 21H550CF 2022				26.962
1,4722% Nykredit (TK) 21H550CF 2022				31.943.166
3,50% Nykredit (TK) 01E A 2044				340.931
3,50% Nykredit (TK) 01E A 2044				110.899.483
3,375% Nykredit Realkredit A/S 01.04.2017 (JCB)	20.000.000	106,16	21.232	
2,00% Nykredit (TK) 12GBapnc 2017				74.000.000
2% Nykredit Realkredit A/S 01.10.2029 (01E)	1.183.526	100,00	1.184	33.337.550
3% Nykredit Realkredit A/S 01.10.2044 (01E)	987.801	100,00	988	253.841
3,00% Nykredit (TK) 01E A 2044				25.247.473
3% Nykredit Realkredit A/S 01.10.2044 (1E)	25.000.000	102,98	25.744	
2% Nykredit Realkredit A/S 01.10.2034 (01E)	113.333.552	101,33	114.835	
2% Nykredit Realkredit A/S 01.10.2034 (01E)	1.425.771	100,00	1.426	
4% Denmark Government Bond 15.11.2015	100.000	103,36	103	100.000
4,00% Danske Stat S 2017				18.000.000
4% Denmark Government Bond 15.11.2019	50.000.000	118,87	59.437	347.500.000
3% Denmark Government Bond 15.11.2021	161.000.000	118,28	190.434	210.000.000
0,10% Denmark I/L Government Bond 15.11.2023 (ILB)	360.000.000	102,81	384.236	
1,5% Denmark Government Bond 15.11.2023	275.000.000	108,07	297.198	
2% Nykredit Realkredit A/S 01.10.2032 (01I)	15.000.000	100,03	15.004	
3% Nykredit Realkredit A/S 01.10.2047 (01I)	10.000.000	100,33	10.033	
2,5% Nykredit Realkredit A/S 01.10.2047 (01I)	45.000.000	98,68	44.406	
2,5% BRFKredit A/S 01.10.2047 (411e)	15.000.000	98,80	14.820	
2,5% DLR Kredit A/S 01.10.2047	17.000.000	98,73	16.783	
2% Nordea Kredit Realkreditaktieselskab 01.01.2024	15.000.000	107,06	16.059	
2% DLR Kredit A/S 01.10.2037	20.000.000	98,70	19.740	
2% Nykredit Realkredit A/S 01.01.2025 (91D)	20.000.000	104,20	20.840	
2% Nykredit Realkredit A/S 01.01.2025 (13H)	25.000.000	105,40	26.350	
2,5% Nordea Kredit Realkreditaktieselskab 01.10.2047 (IOH)	80.000.000	99,23	79.380	
2% Nordea Kredit Realkreditaktieselskab 01.01.2020	55.000.000	106,93	58.812	
2% Nordea Kredit Realkreditaktieselskab 01.10.2019	50.000.000	106,62	53.310	
2% DLR Kredit A/S 01.10.2019	40.000.000	106,49	42.595	
2% Nykredit Realkredit A/S 01.01.2020 (12H)	95.000.000	106,95	101.603	
2% DLR Kredit A/S 01.10.2018	50.000.000	105,53	52.765	
2% BRFKredit A/S 01.10.2019 (321E)	25.000.000	106,55	26.638	

## 31. december 2013

	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
				96
				18.664
				29.024
				24
				171.008
				48.442
				293
				20.558
				514
				15.004
				127.255
				58.762
				22.510
				27
				32.710
				341
				109.147
				76.516
				32.146
				254
				23.834
				107
				20.343
				402.579
				231.861

## 31. december 2014

Beholdning				
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
2% BRFkredit A/S 01.04.2020	80.000.000	106,94	85.552	
2% BRFkredit A/S 01.04.2019 (321E)	35.000.000	106,22	37.177	
0,93250% Realkredit Danmark A/S 01.04.2019	124.400.000	100,61	125.159	
2% Nykredit Realkredit A/S 01.04.2019 (12H)	50.000.000	106,13	53.063	
2% Realkredit Danmark A/S 01.04.2024 (10T)	10.000.000	105,99	10.599	
2% Nykredit Realkredit A/S 01.04.2019 (12G)	147.000.000	105,44	154.997	
2% Nykredit Realkredit A/S 01.01.2024 (12H)	70.100.000	106,76	74.839	
0,88250% Realkredit Danmark A/S 01.10.2019 (0)	130.000.000	100,75	130.975	
2% LR Realkredit A/S 01.01.2019	50.000.000	105,81	52.904	
2% BRFkredit A/S 01.01.2024 (321E)	45.000.000	106,04	47.718	
2% Nordea Kredit Realkreditaktieselskab 01.01.2023	10.000.000	107,00	10.700	
2% Nykredit Realkredit A/S 01.04.2018 (12G)	30.000.000	104,82	31.446	
3,5% Nykredit Realkredit A/S 01.10.2044 (01I)	68.160.962	103,10	70.274	
3% BRFkredit A/S 01.10.2044 (411E)	96.376.413	102,42	98.709	
2,5% BRFkredit A/S 01.10.2034 (111E)	106.921.443	103,13	110.263	
2,5% DLR Kredit A/S 01.10.2034 (BSDO)	18.944.587	102,50	19.418	
2% Nordea Kredit Realkreditaktieselskab 01.10.2032	97.622.817	101,80	99.380	
2% Realkredit Danmark A/S 01.10.2032 (21S)	187.878.424	101,90	191.448	
2,5% Nordea Kredit Realkreditaktieselskab 01.10.2037	111.515.013	102,98	114.833	
2,5% Realkredit Danmark A/S 01.10.2037 (22S)	44.407.512	102,90	45.695	
3% Nykredit Realkredit A/S 01.10.2044 (01I)	45.187.947	102,25	46.205	
3% BRFkredit A/S 01.10.2047 (111E)	29.839.485	102,85	30.690	
2% BRFkredit A/S 01.10.2032 (111E)	29.762.360	100,46	29.900	
2,5% Nykredit Realkredit A/S 01.10.2037 (01E)	5.896.258	102,50	6.044	
2% Nykredit Realkredit A/S 01.10.2032 (01E)	67.672.723	101,88	68.942	
2,5% BRFkredit A/S 01.10.2047 (111E)	83.961.573	99,60	83.626	
2% Nordea Kredit Realkreditaktieselskab 01.10.2037 (.)	140.119.374	99,75	139.769	
2% Realkredit Danmark A/S 01.10.2037 (22S)	79.748.738	100,13	79.848	
2,5% BRFkredit A/S 01.10.2037 (111E)	14.942.652	100,86	15.071	
3% DLR Kredit A/S 01.10.2047 (*)	17.375.841	101,85	17.697	
2% BRFkredit A/S 01.10.2037 (111E)	100.963.318	99,85	100.812	
4% BRFkredit A/S 01.10.2028 (ANN)	7.912.945	105,10	8.317	
3,5% Nykredit Realkredit A/S 01.10.2044 (01I)	7.075.521	100,00	7.076	
3% BRFkredit A/S 01.10.2044 (411E)	3.951.287	100,00	3.951	
2,5% BRFkredit A/S 01.10.2034 (111E)	1.775.021	100,00	1.775	
2,5% DLR Kredit A/S 01.10.2034 (BSDO)	345.866	100,00	346	
2% Nordea Kredit Realkreditaktieselskab 01.10.2032	2.431.037	100,00	2.431	
2% Realkredit Danmark A/S 01.10.2032 (21S)	3.244.710	100,00	3.245	
2,5% Nordea Kredit Realkreditaktieselskab 01.10.2037	1.269.896	100,00	1.270	
2,5% Realkredit Danmark A/S 01.10.2037 (22S)	541.198	100,00	541	
3% Nykredit Realkredit A/S 01.10.2044 (01I)	672.761	100,00	673	
2,5% Nykredit Realkredit A/S 01.10.2037 (01E)	73.674	100,00	74	
2% Nykredit Realkredit A/S 01.10.2032 (01E)	827.277	100,00	827	
4% BRFkredit A/S 01.10.2028 (ANN)	2.087.055	100,00	2.087	
3% BRFkredit A/S 01.10.2047 (111E)	141.202	100,00	141	
2% BRFkredit A/S 01.10.2032 (111E)	202.642	100,00	203	
2,5% BRFkredit A/S 01.10.2047 (111E)	38.427	100,00	38	
2,5% Nordea Kredit Realkreditaktieselskab 01.10.2047	44.633	100,00	45	
2% Nordea Kredit Realkreditaktieselskab 01.10.2037 (.)	380.626	100,00	381	
2% Realkredit Danmark A/S 01.10.2037 (22S)	251.262	100,00	251	
2,5% BRFkredit A/S 01.10.2037 (111E)	57.348	100,00	57	
3% DLR Kredit A/S 01.10.2047 (*)	124.159	100,00	124	

## 31. december 2013

Beholdning				
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
2% BRFKredit A/S 01.10.2037 (111E)	36.682	100,00		37				
3,5 NYKRE 01-10-2044 (011)					175.243.501	97,00		169.986
FLT DANSKB 01-01-2021 (SK21)					39.000.000	99,65		38.864
2,5 NDASS 01-10-2034					38.869.054	96,00		37.314
2 NYKRE 01-04-2018 (12G)					65.000.000	102,51		66.632
3 BRF 01-10-2044 (411E)					13.489.042	92,95		12.538
1,5 NYKRE 01-10-2024 (011)					12.971.683	97,05		12.589
2 NDASS 01-01-2023					10.000.000	96,57		9.657
2 BRF 01-01-2024 (321E)					30.000.000	92,90		27.870
2,5 NDASS 01-10-2034					399.358	100,00		399
3 BRF 01-10-2044 (411E)					5.595	100,00		6
2 LNDSBK 01-01-2019					35.000.000	101,60		35.560
FLT NYKRE 01-01-2016 (JCB)					30.000.000	100,36		30.108
2,5 BRF 01-10-2034 (111E)					20.000.000	96,15		19.230
<b>Noterede obligationer fra udenlandske udstedere</b>			<b>110.226</b>	<b>2,14</b>			<b>129.181</b>	<b>3,60</b>
Færøerne (DKK 1)								
1,75 FAROE 27-06-2017	70.000.000	102,80	71.960					
1,75 FAROE 27-06-2017					70.000.000	101,48	71.036	
Storbritannien (DKK 1)								
0,710% Bank of Scotland PLC 01.01.2018 (EMTN)	38.000.000	100,70	38.266		58.000.000	100,25	58.145	
<b>Kapitalandele</b>			<b>6.280</b>	<b>0,12</b>			<b>8.968</b>	<b>0,25</b>
<b>Unoterede aktier fra danske selskaber</b>			<b>6.280</b>	<b>0,12</b>			<b>8.968</b>	<b>0,25</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	5.965	1052,80	6.280		8.061	1112,55	8.968	
<b>Afledte finansielle instrumenter</b>			<b>0</b>	<b>0,00</b>			<b>2.155</b>	<b>0,06</b>
Tyskland (EUR 7,460359)								
EURO-BUND FUTURE Mar14					-15.000.000	-1,65	1.843	
EURO-BOBL FUTURE Mar14					-10.000.000	-0,42	313	
EURO-BUND FUTURE Mar15 (DKK 1)	-12.500.000	2,25	-2.094					
4 DGB 15-11-2019 **REPO**	0	118,96	0					
3 DGB 15-11-2021 **REPO**	0	117,73	0					
1,5 DGB 15-11-2023 **REPO**	0	106,74	0					
1,5 DGB 15-11-2023 **REPO**	-200.000.000	107,11	-214.215					
4 DGB 15-11-2019 **REPO**					-325.000.000	117,88	-383.104	
3 DGB 15-11-2021 **REPO**					-200.000.000	112,17	-224.342	
<b>Andre aktiver</b>			<b>41.100</b>	<b>0,80</b>			<b>33.570</b>	<b>0,94</b>
<b>Passiver</b>			<b>-566.936</b>	<b>-11,02</b>			<b>-644.483</b>	<b>-17,97</b>
<b>Likvide midler</b>			<b>530.454</b>	<b>10,32</b>			<b>643.332</b>	<b>17,94</b>
<b>Formue</b>			<b>5.142.393</b>	<b>100,00</b>			<b>3.585.526</b>	<b>100,00</b>
<b>Jyske Invest Favorit Obligationer</b>								
Afdelingens funktionelle valuta: DKK								
<b>Noterede obligationer</b>			<b>208.176</b>	<b>98,12</b>			<b>248.381</b>	<b>96,27</b>



	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
<b>Noterede obligationer fra danske udstedere</b>			<b>28.302</b>	<b>13,34</b>			<b>30.066</b>	<b>11,65</b>
Danmark (DKK 1)								
2% Realkredit Danmark A/S 01.04.2022 (10T)	7.000.000	107,01	7.491		4.000.000	96,40	3.856	
4,00% Danske Stat S 2017					14.500.000	113,02	16.387	
1,5% Denmark Government Bond 15.11.2023	11.000.000	108,07	11.888					
4,125% Danske Bank A/S 26.11.2019	470.000	118,39	4.143		470.000	114,48	4.014	
3,5% Nykredit Bank A/S 04.11.2015	50.000	102,63	382		50.000	104,57	390	
5,5% DONG Energy A/S 29.06.3005	16.397	101,56	124		16.397	104,75	128	
1,125% Kommunekredit 15.03.2018	700.000	99,22	4.274					
1,125% Kommunekredit 15.03.2018					1.000.000	97,71	5.290	
<b>Noterede obligationer fra udenlandske udstedere</b>			<b>179.874</b>	<b>84,78</b>			<b>217.468</b>	<b>84,29</b>
Australien (EUR 7,446345)								
8,25% Santos Finance Ltd 22.09.2070	200.000	106,50	1.586		200.000	112,64	1.681	
7,875% Origin Energy Finance Ltd 16.06.2071	100.000	106,00	789		250.000	108,25	2.019	
Brasilien (BRL 2,294839)								
8,5% Brazilian Government International Bond 05.01.2024					1.500.000	87,75	3.021	
Cayman Island (EUR 7,446345)								
4,75% Hutchison Whampoa Finance 09 Ltd 14.11.2016	50.000	108,02	402		50.000	109,77	409	
Frankrig (JPY 0,051511)								
1,8% Caisse Francaise de Financement Local 09.05.2017					47.220.000	104,19	2.534	
9,375% Societe Generale SA 31.12.2099					200.000	119,20	1.779	
5,625% Orange SA 22.05.2018	50.000	117,17	436		50.000	116,24	434	
3,5% GDF Suez 18.10.2022					45.000	107,18	360	
4,25% Legrand SA 24.02.2017	50.000	108,13	403		50.000	109,09	407	
5,25% Caisse Francaise de Financement Local 16.02.2017					1.000.000	111,44	6.034	
4,25% Societe Generale SCF SA 03.02.2023	400.000	128,71	3.834		700.000	116,18	6.067	
5,625% Cie de Financement Foncier SA 19.06.2017	620.000	110,45	4.214		1.970.000	113,10	12.063	
7% Rexel SA 17.12.2018	150.000	105,50	1.178		150.000	109,50	1.225	
7,125% Crown European Holdings SA 15.08.2018					200.000	106,50	1.589	
Gabon (USD 5,4141)								
6,375% Gabonese Republic 12.12.2024					442.500	100,15	2.399	
Holland (EUR 7,460359)								
7,5% Koninklijke KPN NV 04.02.2019					50.000	124,25	463	
6,875% Enbw International Finance BV 20.11.2018					50.000	123,47	461	
6,5% RWE Finance BV 10.08.2021					30.000	126,00	282	
4,75% EDP Finance BV 26.09.2016	50.000	105,98	395		50.000	105,70	394	
2,375% ABN AMRO Bank NV 23.01.2024	650.000	114,77	5.555					
4,875% EDP Finance BV 14.09.2020					300.000	105,63	2.364	
4,375% Hertz Holdings Netherlands BV 15.01.2019					200.000	100,13	1.494	
Indonesien (USD 6,15375)								
6% Pertamina Persero PT 03.05.2042	550.000	98,32	3.328					
8,375% Indonesia Treasury Bond 15.03.2034	4.400.000.000	101,88	2.227					
6% Pertamina Persero PT 03.05.2042					750.000	82,63	3.355	
Irland (EUR 7,446345)								
3,4% Ireland Government Bond 18.03.2024	350.000	118,69	3.093					
Italien (EUR 7,446345)								
3,75% Italy Buoni Poliennali Del Tesoro 01.03.2021	900.000	115,15	7.717		900.000	102,49	6.882	
4,75% Italy Buoni Poliennali Del Tesoro 01.05.2017	500.000	109,62	4.081		2.250.000	108,49	18.211	
3,75% Intesa Sanpaolo SpA 25.09.2019					50.000	108,10	403	
2,75% UniCredit SpA 31.01.2020	300.000	111,33	2.487					



	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
2,75% Dexia Kommunalbank Deutschland AG 18.01.2016	700.000	102,67	5.352		700.000	104,15	5.439	
1,25% NRW Bank 15.05.2015					950.000	101,17	5.204	
7,625% Aareal Bank AG 31.12.2099	200.000	98,20	1.462					
Ungarn (USD 6,15375)								
5,375% Hungary Government International Bond 25.03.2024	500.000	108,71	3.345					
USA (USD 6,15375)								
6,75% Federal Home Loan Mortgage Corp 15.03.2031	1.710.000	150,62	15.850		1.910.000	131,83	13.632	
1,375% United States Treasury Inflation Indexed Bonds 15.07.2018					180.000	108,39	1.144	
4,5% Goldman Sachs Group Inc/The 23.05.2016	60.000	105,65	472		60.000	107,47	481	
4,75% SLM Corp 17.03.2014					300.000	100,36	2.246	
6,75% Valeant Pharmaceuticals International 15.08.2021					250.000	106,00	1.435	
8,25% International Lease Finance Corp 15.12.2020	550.000	120,50	4.078		700.000	117,00	4.434	
5% Best Buy Co Inc 01.08.2018	400.000	103,44	2.546					
5% Best Buy Co Inc 01.08.2018					400.000	104,75	2.269	
Venezuela (USD 5,4141)								
8,5% Petroleos de Venezuela SA 02.11.2017					600.000	82,38	2.676	
Østrig (EUR 7,446345)								
4% Erste Group Bank AG 20.01.2021	600.000	121,45	5.426		600.000	114,33	5.118	
<b>Unoterede obligationer fra udenlandske udstedere</b>			<b>0</b>	<b>0,00</b>			<b>847</b>	<b>0,33</b>
Spanien (EUR 7,460359)								
9,875% Cemex Espana Luxembourg 30.04.2019					100.000	113,51	847	
<b>Kapitalandele</b>			<b>452</b>	<b>0,21</b>			<b>699</b>	<b>0,27</b>
<b>Unoterede aktier fra danske selskaber</b>			<b>452</b>	<b>0,21</b>			<b>699</b>	<b>0,27</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	429	1052,80	452		628	1112,55	699	
<b>Afledte finansielle instrumenter</b>			<b>351</b>	<b>0,17</b>			<b>3.282</b>	<b>1,27</b>
Japan (JPY 0,051511)								
JPN 10Y BOND(TSE) Mar14					900.000.000	-0,84	-389	
JPN 10Y BOND(OSE) Mar15	600.000.000	0,79	243					
Singapore (JPY 0,051326)								
10YR MINI JGB FUT Mar15	50.000.000	0,84	22					
Tyskland (EUR 7,460359)								
EURO-BUND FUTURE Mar14					-1.500.000	-2,06	231	
EURO-BUND FUTURE Mar15	-1.500.000	2,74	-306					
USA (USD 5,4141)								
US 10YR NOTE (CBT Mar14)					-2.000.000	-2,48	269	
US 10YR NOTE (CBT)Mar15	-1.000.000	0,06	-4					
EUR/DKK	-4.835.610	-0,09	5					
EUR/DKK	650.000	0,00	0					
USD/DKK	-2.563.767	-3,17	81					
USD/DKK	430.000	0,00	0					
GBP/DKK	24.635.268	-1,58	-389					
GBP/DKK	-2.610.000	0,00	0					
EUR/DKK	87.050.340	-0,08	-72					
EUR/DKK	-11.700.000	0,00	0					
USD/DKK	72.675.400	-3,26	-2.371					



	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
5,95% Bolivian Government International Bond 22.08.2023	1.835.000	105,25	11.885					
5,95% Bolivian Government International Bond 22.08.2023					585.000	98,50	3.120	
Bosnien & Hercegovina (DEM 3,807256)								
1,8125% Bosnia & Herzegovina Government International Bond 11.12.2017	5.413.000	83,25	10.008		4.683.000	83,50	9.944	
Brasilien (USD 6,15375)								
6,5% Banco Nacional de Desenvolvimento Economico e Soci 10.06.2019	3.277.000	107,50	21.678		1.777.000	109,25	10.511	
5,625% Brazilian Government International Bond 07.01.2041	412.000	108,00	2.738		1.035.000	96,75	5.421	
4,875% Brazilian Government International Bond 22.01.2021	2.675.000	106,75	17.572		1.325.000	105,75	7.586	
8,25% Brazilian Government International Bond 20.01.2034	1.000.000	138,25	8.508		815.000	127,75	5.637	
4,25% Brazilian Government International Bond 07.01.2025	1.709.000	100,25	10.543					
5% Brazilian Government International Bond 27.01.2045	1.285.000	98,50	7.789					
5,75% Banco Nacional de Desenvolvimento Economico e Soci 26.09.2023					866.000	99,25	4.653	
4,25% Brazilian Government International Bond 07.01.2025					959.000	95,25	4.945	
Bulgarien (EUR 7,460359)								
4,25% Bulgarian Energy Holding EAD 07.11.2018					1.700.000	97,40	12.353	
Chile (USD 6,15375)								
3,75% Corp Nacional del Cobre de Chile 04.11.2020	3.630.000	102,12	22.812		2.310.000	99,43	12.435	
4,75% Empresa Nacional del Petroleo 06.12.2021	2.085.000	102,25	13.119		1.085.000	99,75	5.860	
3,875% Corp Nacional del Cobre de Chile 03.11.2021	2.500.000	102,57	15.779					
4,25% Corp Nacional del Cobre de Chile 17.07.2042					1.000.000	80,79	4.374	
Colombia (USD 6,15375)								
7,375% Colombia Government International Bond 18.03.2019	3.050.000	117,75	22.100					
4,375% Colombia Government International Bond 12.07.2021					1.000.000	103,50	5.604	
6,125% Colombia Government International Bond 18.01.2041	2.500.000	120,00	18.461		2.270.000	107,25	13.181	
11,85% Colombia Government International Bond 09.03.2028	2.285.000	152,25	21.408		2.435.000	146,50	19.314	
8,125% Colombia Government International Bond 21.05.2024	240.000	133,25	1.968					
11,75% Colombia Government International Bond 25.02.2020	597.000	141,00	5.180		597.000	144,00	4.654	
4% Colombia Government International Bond 26.02.2024	1.050.000	102,50	6.623					
Costa Rica (USD 6,15375)								
6,95% Instituto Costarricense de Electricidad 10.11.2021	1.479.000	104,75	9.534		828.000	103,50	4.640	
6,25% Banco Nacional de Costa Rica 01.11.2023	600.000	100,00	3.692					
4,25% Costa Rica Government International Bond 26.01.2023	1.744.000	93,19	10.011					
5,625% Costa Rica Government International Bond 30.04.2043	570.000	82,75	2.903					
4,25% Costa Rica Government International Bond 26.01.2023					944.000	91,50	4.676	
5,625% Costa Rica Government International Bond 30.04.2043					270.000	85,00	1.243	
Côte D'Ivoire (USD 6,15375)								
5,75% Ivory Coast Government International Bond 31.12.2032	3.400.000	96,50	20.190					
5,375% Ivory Coast Government International Bond 23.07.2024	2.780.000	95,75	16.380					
5,75% Ivory Coast Government International Bond 31.12.2032					2.150.000	88,88	10.345	
Dominikanske Republik (USD 6,15375)								
7,5% Dominican Republic International Bond 06.05.2021	1.782.000	110,00	12.063		1.792.000	109,00	10.575	
6,6% Dominican Republic International Bond 28.01.2024	2.000.000	107,25	13.200					
7,45% Dominican Republic International Bond 30.04.2044	1.500.000	110,00	10.154					
6,6% Dominican Republic International Bond 28.01.2024					1.100.000	101,00	6.015	
Ecuador (USD 6,15375)								
7,95% Ecuador Government International Bond 20.06.2024	510.000	86,00	2.699					
Egypten (USD 6,15375)								
5,75% Egypt Government International Bond 29.04.2020	1.540.000	105,14	9.963		260.000	95,60	1.346	
6,875% Egypt Government International Bond 30.04.2040	1.000.000	103,75	6.385		935.000	85,15	4.310	
El Salvador (USD 6,15375)								
7,65% El Salvador Government International Bond 15.06.2035	2.000.000	107,44	13.223		1.400.000	98,25	7.447	
7,375% El Salvador Government International Bond 01.12.2019	1.575.000	111,69	10.825		925.000	109,25	5.471	

	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
6,375% El Salvador Government International Bond 18.01.2027	550.000	101,75	3.444					
7,625% El Salvador Government International Bond 01.02.2041	600.000	106,56	3.935					
Etiopien (USD 6,15375)								
6,625% Federal Democratic Republic of Ethiopia 11.12.2024	1.000.000	98,75	6.077					
Filippinerne (USD 6,15375)								
7,75% Philippine Government International Bond 14.01.2031	909.000	144,43	8.079		909.000	132,13	6.502	
6,375% Philippine Government International Bond 15.01.2032	876.000	130,90	7.056		733.000	117,81	4.675	
8,375% Philippine Government International Bond 17.06.2019					2.612.000	127,75	18.066	
7,39% Power Sector Assets & Liabilities Management Corp 02.12.2024	3.800.000	130,63	30.546					
4% Philippine Government International Bond 15.01.2021					390.000	104,00	2.196	
5,5% Philippine Government International Bond 30.03.2026	3.922.000	118,68	28.642		922.000	110,50	5.516	
7,25% Power Sector Assets & Liabilities Management Corp 27.05.2019	2.500.000	119,88	18.442					
10,625% Philippine Government International Bond 16.03.2025	1.300.000	161,00	12.880		1.500.000	153,75	12.486	
Gabon (USD 6,15375)								
6,375% Gabonese Republic 12.12.2024	1.500.000	95,75	8.838					
6,375% Gabonese Republic 12.12.2024					2.760.000	100,15	14.965	
Georgien (USD 6,15375)								
6,875% Georgia Government International Bond 12.04.2021	1.054.000	106,00	6.875		998.000	107,13	5.788	
7,75% Georgian Railway JSC 11.07.2022	1.000.000	105,25	6.477		500.000	104,63	2.832	
Ghana (USD 6,15375)								
8,5% Republic of Ghana 04.10.2017	696.000	100,25	4.294		581.000	107,25	3.374	
7,875% Republic of Ghana 07.08.2023					600.000	96,75	3.143	
Guatemala (USD 6,15375)								
5,75% Guatemala Government Bond 06.06.2022	1.100.000	108,25	7.328					
Holland (USD 5,4141)								
7,75% Majapahit Holding BV 17.10.2016					1.000.000	110,25	5.969	
7,75% Majapahit Holding BV 20.01.2020	2.200.000	115,63	15.654					
6,95% Kazakhstan Temir Zholy Finance BV 10.07.2042	2.972.000	97,25	17.786		772.000	99,88	4.174	
7% Republic of Angola Via Northern Lights III BV 16.08.2019	1.190.000	99,50	7.286		1.790.000	108,38	10.503	
Honduras (USD 6,15375)								
7,5% Honduras Government International Bond 15.03.2024	400.000	104,75	2.578					
8,75% Republic of Honduras 16.12.2020	700.000	111,25	4.792					
8,75% Republic of Honduras 16.12.2020					300.000	101,50	1.649	
Hviderusland (USD 6,15375)								
8,75% Republic of Belarus 03.08.2015	975.000	94,50	5.670		975.000	101,50	5.358	
8,95% Republic of Belarus 26.01.2018	1.850.000	92,50	10.531		700.000	101,38	3.842	
Indonesien (USD 6,15375)								
8,5% Indonesia Government International Bond 12.10.2035	1.791.000	139,95	15.424		691.000	121,44	4.543	
6,875% Indonesia Government International Bond 09.03.2017					339.000	111,63	2.049	
7,75% Indonesia Government International Bond 17.01.2038					487.000	113,50	2.993	
6,875% Indonesia Government International Bond 17.01.2018					825.000	112,56	5.028	
5,875% Indonesia Government International Bond 13.03.2020					900.000	106,25	5.177	
5,25% Pertamina Persero PT 23.05.2021					640.000	96,31	3.337	
4,875% Indonesia Government International Bond 05.05.2021	500.000	106,25	3.269		800.000	99,63	4.315	
3,75% Lembaga Pembiayaan Ekspor Indonesia 26.04.2017	500.000	102,20	3.145		700.000	99,75	3.780	
5,25% Perusahaan Listrik Negara PT 24.10.2042	600.000	91,00	3.360					
5,625% Pertamina Persero PT 20.05.2043	2.270.000	94,56	13.210					
4,875% Pertamina Persero PT 03.05.2022	2.450.000	100,98	15.224					
6% Pertamina Persero PT 03.05.2042	720.000	98,32	4.356					
6,45% Pertamina Persero PT 30.05.2044	2.175.000	104,25	13.953					
4,35% Perusahaan Penerbit SBSN Indonesia III 10.09.2024	1.450.000	100,38	8.956					
5,875% Indonesia Government International Bond 15.01.2024	4.100.000	112,55	28.397					

31. december 2014					31. december 2013				
	Beholdning					Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.		Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
6,75% Indonesia Government International Bond 15.01.2044	1.250.000	123,81		9.524					
2,875% Indonesia Government International Bond 08.07.2021	1.000.000	101,78		7.579					
5,25% Perusahaan Listrik Negara PT 24.10.2042					600.000	75,13		2.440	
4,3% Pertamina Persero PT 20.05.2023					1.220.000	86,81		5.734	
5,625% Pertamina Persero PT 20.05.2043					645.000	79,63		2.781	
4,875% Pertamina Persero PT 03.05.2022					1.000.000	91,81		4.971	
6% Pertamina Persero PT 03.05.2042					200.000	82,63		895	
Irak (USD 6,15375)									
5,8% Republic of Iraq 15.01.2028	2.618.000	85,50		13.774					
Irland (USD 6,15375)									
6,902% Vnesheconombank Via VEB Finance PLC 09.07.2020	1.075.000	80,38		5.317	1.075.000	110,50		6.431	
8,3% Russian Railways via RZD Capital PLC 02.04.2019					64.000.000	99,34		10.475	
5,7% Russian Railways via RZD Capital PLC 05.04.2022					694.000	102,50		3.851	
Kazakhstan (USD 5,4141)									
9,125% KazMunayGas National Co JSC 02.07.2018					1.400.000	121,75		9.228	
11,75% KazMunayGas National Co JSC 23.01.2015	300.000	100,50		1.855					
6,375% KazMunayGas National Co JSC 09.04.2021	1.500.000	101,50		9.369	2.000.000	109,00		11.803	
7% KazMunayGas National Co JSC 05.05.2020	1.600.000	104,38		10.277	400.000	112,75		2.442	
4,125% Development Bank of Kazakhstan JSC 10.12.2022	1.398.000	84,75		7.291					
3,255% KazAgro National Management Holding JSC 22.05.2019	1.500.000	93,06		10.394					
4,875% KazMunayGas National Co JSC 07.05.2025	1.300.000	89,00		7.120					
6% KazMunayGas National Co JSC 07.11.2044	1.390.000	86,00		7.356					
3,875% Kazakhstan Government International Bond 14.10.2024	1.300.000	93,50		7.480					
4,875% Kazakhstan Government International Bond 14.10.2044	1.200.000	91,50		6.757					
4,125% Development Bank of Kazakhstan JSC 10.12.2022					1.269.000	90,00		6.183	
5,75% KazMunayGas National Co JSC 30.04.2043					972.000	87,13		4.585	
Kenya (USD 6,15375)									
6,875% Kenya Government International Bond 24.06.2024	1.076.000	105,75		7.002					
5,875% Kenya Government International Bond 24.06.2019	1.750.000	102,25		11.011					
Kroatien (USD 6,15375)									
6,75% Croatia Government International Bond 05.11.2019	1.600.000	110,63		10.892					
6,375% Croatia Government International Bond 24.03.2021	850.000	109,75		5.741					
6,25% Croatia Government International Bond 27.04.2017	3.660.000	106,50		23.987	2.585.000	106,81		14.949	
6% Croatia Government International Bond 26.01.2024	2.500.000	108,25		16.654					
6% Croatia Government International Bond 26.01.2024					1.675.000	99,63		9.035	
Letland (USD 6,15375)									
5,25% Republic of Latvia 16.06.2021	700.000	112,16		4.831					
5,25% Republic of Latvia 22.02.2017	1.130.000	107,58		7.481	680.000	109,02		4.014	
2,75% Republic of Latvia 12.01.2020	1.382.000	98,75		8.398					
2,75% Republic of Latvia 12.01.2020					1.382.000	95,40		7.138	
Libanon (USD 6,15375)									
8,25% Lebanon Government International Bond 12.04.2021	500.000	113,50		3.492	1.225.000	112,25		7.445	
6,375% Lebanon Government International Bond 09.03.2020	5.000.000	104,25		32.076	2.000.000	102,50		11.099	
6% Lebanon Government International Bond 20.05.2019	1.632.000	102,50		10.294	568.000	101,25		3.114	
Litauen (USD 6,15375)									
7,375% Lithuania Government International Bond 11.02.2020	561.000	120,72		4.168	783.000	120,31		5.100	
6,125% Lithuania Government International Bond 09.03.2021	850.000	117,39		6.140	850.000	113,45		5.221	
6,625% Lithuania Government International Bond 01.02.2022	3.295.000	121,21		24.578	1.045.000	116,51		6.592	
Luxembourg (USD 5,4141)									
7,75% Russian Agricultural Bank OJSC Via RSHB Capital SA 29.05.2018					850.000	113,13		5.206	
5,298% Russian Agricultural Bank OJSC Via RSHB Capital SA 27.12.2017	660.000	86,31		3.506	660.000	103,50		3.698	
5,1% Russian Agricultural Bank OJSC Via RSHB Capital SA 25.07.2018	800.000	83,25		4.098					

	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
5,1% Russian Agricultural Bank OJSC Via RSHB Capital SA 25.07.2018 Malaysia (USD 6,15375)					800.000	102,38		4.434
7,875% Petronas Capital Ltd 22.05.2022	1.750.000	129,59	13.956					
Mexico (USD 6,15375)								
5,625% Mexico Government International Bond 15.01.2017	6.000	107,80	40		6.000	112,00		36
5,95% Mexico Government International Bond 19.03.2019	1.100.000	113,10	7.656		1.000.000	115,75		6.267
5,5% Petroleos Mexicanos 21.01.2021	3.400.000	108,50	22.701					
3,625% Mexico Government International Bond 15.03.2022	2.570.000	102,60	16.226		570.000	99,00		3.055
8% Mexican Bonos 11.06.2020					276.604	111,96		12.802
4,75% Mexico Government International Bond 08.03.2044					696.000	90,50		3.410
5,75% Comision Federal de Electricidad 14.02.2042	790.000	104,75	5.092		665.000	94,00		3.384
5,75% Mexico Government International Bond 12.10.2110	578.000	108,00	3.841		578.000	93,30		2.920
6,5% Petroleos Mexicanos 02.06.2041	3.200.000	115,00	22.646		1.313.000	104,75		7.446
6,75% Mexico Government International Bond 27.09.2034	795.000	131,75	6.446		1.545.000	118,25		9.891
4,875% Petroleos Mexicanos 24.01.2022	2.000.000	104,75	12.892					
6,375% Petroleos Mexicanos 23.01.2045	700.000	112,88	4.862					
5,55% Mexico Government International Bond 21.01.2045	590.000	116,88	4.243					
3,6% Mexico Government International Bond 30.01.2025	4.632.000	100,65	28.689					
4% Mexico Government International Bond 02.10.2023	200.000	105,25	1.295					
3,5% Petroleos Mexicanos 30.01.2023 Mongoliet (USD 6,15375)					975.000	91,88		4.850
5,75% Development Bank of Mongolia LLC 21.03.2017	400.000	97,25	2.394		400.000	94,75		2.052
5,125% Mongolia Government International Bond 05.12.2022	1.872.000	86,38	9.950					
5,125% Mongolia Government International Bond 05.12.2022 Morocco (USD 6,15375)					872.000	83,63		3.948
5,5% Morocco Government International Bond 11.12.2042	500.000	104,00	3.200					
3,5% Morocco Government International Bond 19.06.2024	1.790.000	103,25	13.762					
4,25% Morocco Government International Bond 11.12.2022					985.000	92,35		4.925
5,5% Morocco Government International Bond 11.12.2042 Multi National (USD 6,15375)					500.000	84,50		2.287
5% Eurasian Development Bank 26.09.2020	500.000	87,00	2.677					
5% Eurasian Development Bank 26.09.2020 Namibia (USD 6,15375)					500.000	102,25		2.768
5,5% Namibia International Bonds 03.11.2021 Nigeria (USD 6,15375)	1.150.000	105,75	7.484					
6,75% Nigeria Government International Bond 28.01.2021	590.000	102,75	3.731		420.000	108,38		2.464
5,125% Nigeria Government International Bond 12.07.2018 Pakistan (USD 6,15375)					500.000	102,75		2.781
6,875% Pakistan Government International Bond 01.06.2017	1.812.000	102,25	11.401					
7,25% Pakistan Government International Bond 15.04.2019	900.000	102,00	5.649		929.000	98,50		4.954
8,25% Pakistan Government International Bond 15.04.2024	1.200.000	103,63	7.652					
6,75% Pakistan Government International Bond 03.12.2019 Panama (USD 6,15375)	1.650.000	98,75	10.027					
7,125% Panama Government International Bond 29.01.2026	1.500.000	129,50	11.954					
6,7% Panama Government International Bond 26.01.2036					1.000.000	112,00		6.064
5,2% Panama Government International Bond 30.01.2020	1.500.000	110,50	10.200		1.000.000	109,50		5.928
8,875% Panama Government International Bond 30.09.2027	547.000	145,25	4.889		522.000	134,50		3.801
4,3% Panama Government International Bond 29.04.2053	670.000	94,50	3.896					
9,375% Panama Government International Bond 01.04.2029	1.000.000	152,75	9.400					
4,3% Panama Government International Bond 29.04.2053					670.000	76,50		2.775
9,375% Panama Government International Bond 01.04.2029 Paraguay (USD 6,15375)					925.000	138,50		6.936





31. december 2014				31. december 2013				
	Beholdning			Andel i pct.	Beholdning	Beholdning		
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000			Nom./Antal stk.	Børskurs	Kursværdi i 1.000
6,875% South Africa Government International Bond 27.05.2019	1.100.000	114,75	7.768					
5,5% South Africa Government International Bond 09.03.2020	1.737.000	109,63	11.718		287.000	106,88	1.661	
5,75% Eskom Holdings SOC Ltd 26.01.2021	1.500.000	100,88	9.311					
4,665% South Africa Government International Bond 17.01.2024					1.150.000	95,75	5.962	
4% Transnet SOC Ltd 26.07.2022	4.000.000	94,88	23.353		1.428.000	88,13	6.813	
5,875% South Africa Government International Bond 16.09.2025	1.400.000	113,00	9.735					
6,25% South Africa Government International Bond 08.03.2041	1.200.000	118,57	8.756					
6,75% Eskom Holdings SOC Ltd 06.08.2023					1.225.000	102,13	6.773	
5,875% South Africa Government International Bond 16.09.2025					900.000	104,00	5.068	
Trinidad and Tobago (USD 6,15375)								
9,75% Petroleum Co of Trinidad & Tobago Ltd 14.08.2019	731.000	119,00	5.353		881.000	126,00	6.010	
4,375% Republic of Trinidad & Tobago 16.01.2024	1.250.000	106,25	8.173					
4,375% Republic of Trinidad & Tobago 16.01.2024					750.000	102,88	4.177	
Tyrkiet (USD 6,15375)								
6,875% Turkey Government International Bond 17.03.2036	499.000	124,50	3.823		499.000	99,50	2.688	
6,75% Turkey Government International Bond 03.04.2018	2.000.000	112,13	13.800		1.000.000	109,25	5.915	
5,625% Turkey Government International Bond 30.03.2021					1.150.000	101,50	6.320	
6% Turkey Government International Bond 14.01.2041	3.070.000	114,13	21.561		1.000.000	89,25	4.832	
5,125% Turkey Government International Bond 25.03.2022					108.000	96,63	565	
5,875% Export Credit Bank of Turkey 24.04.2019					700.000	102,00	3.866	
8% Turkey Government International Bond 14.02.2034					541.000	112,00	3.281	
7,375% Turkey Government International Bond 05.02.2025	790.000	124,75	6.065		840.000	109,50	4.980	
5% Export Credit Bank of Turkey 23.09.2021	800.000	102,00	5.021					
4,875% Turkey Government International Bond 16.04.2043	1.160.000	100,00	7.138					
4,125% Turkey Government International Bond 11.04.2023	4.270.000	108,75	34.579					
4,35% Turkey Government International Bond 12.11.2021	2.050.000	110,14	16.812					
5,75% Turkey Government International Bond 22.03.2024	3.250.000	112,13	22.425					
4,557% Hazine Mustesarligi Varlik Kiralama AS 10.10.2018					1.375.000	99,38	7.398	
4,875% Turkey Government International Bond 16.04.2043					1.160.000	77,38	4.859	
Ukraine (USD 5,4141)								
9,5% National JSC Naftogaz of Ukraine 30.09.2014					1.651.000	99,75	8.916	
7,75% Ukraine Government International Bond 23.09.2020					2.080.000	92,75	10.445	
9,25% Ukraine Government International Bond 24.07.2017	500.000	62,00	1.908		500.000	99,88	2.704	
6,58% Ukraine Government International Bond 21.11.2016					206.000	93,63	1.044	
6,75% Ukraine Government International Bond 14.11.2017	3.045.000	61,50	11.524					
7,5% Ukraine Government International Bond 17.04.2023	2.725.000	58,50	9.810					
7,5% Ukraine Government International Bond 17.04.2023					1.100.000	90,13	5.367	
Ungarn (USD 6,15375)								
6,375% Hungary Government International Bond 29.03.2021	3.760.000	114,51	26.496		1.510.000	107,80	8.813	
7,625% Hungary Government International Bond 29.03.2041	670.000	133,28	5.495					
6,25% MFB Magyar Fejlesztési Bank Zrt 21.10.2020	1.150.000	111,18	7.868					
5,375% Hungary Government International Bond 21.02.2023	100.000	109,13	672					
4,125% Hungary Government International Bond 19.02.2018	2.520.000	103,50	16.050					
5,75% Hungary Government International Bond 22.11.2023	990.000	111,13	6.770					
5,375% Hungary Government International Bond 25.03.2024	2.724.000	108,71	18.223					
4% Magyar Export-Import Bank Zrt 30.01.2020	1.275.000	100,36	7.875					
6,25% MFB Magyar Fejlesztési Bank Zrt 21.10.2020					900.000	103,28	5.032	
5,375% Hungary Government International Bond 21.02.2023					100.000	99,16	537	
4,125% Hungary Government International Bond 19.02.2018					1.600.000	100,95	8.745	
5,75% Hungary Government International Bond 22.11.2023					1.640.000	100,32	8.908	
Uruguay (USD 6,15375)								
7,625% Uruguay Government International Bond 21.03.2036	840.000	137,50	7.108		840.000	121,75	5.537	

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
7,875% Uruguay Government International Bond 15.01.2033					1.055.000	125,00		7.140
4,5% Uruguay Government International Bond 14.08.2024	2.133.297	106,25	13.948					
5,1% Uruguay Government International Bond 18.06.2050	960.000	102,00	6.026					
4,125% Uruguay Government International Bond 20.11.2045	1.225.000	90,75	6.841					
4,5% Uruguay Government International Bond 14.08.2024 USA (USD 5,4141)					1.133.297	100,00	6.136	
6,625% Pemex Project Funding Master Trust 15.06.2035 Venezuela (USD 5,4141)					1.000.000	105,50	5.712	
7% Venezuela Government International Bond 31.03.2038					2.334.000	63,00	7.961	
5,5% Petroleos de Venezuela SA 12.04.2037	750.000	35,38	1.633					
8,25% Venezuela Government International Bond 13.10.2024					479.000	70,25	1.822	
12,75% Venezuela Government International Bond 23.08.2022					1.000.000	91,75	4.967	
8,5% Petroleos de Venezuela SA 02.11.2017					3.482.000	82,38	15.529	
12,75% Petroleos de Venezuela SA 17.02.2022					800.000	91,00	3.941	
11,75% Venezuela Government International Bond 21.10.2026					904.000	85,50	4.185	
9,25% Venezuela Government International Bond 07.05.2028					1.370.000	74,25	5.507	
6% Petroleos de Venezuela SA 15.11.2026	1.600.000	36,88	3.631					
6% Petroleos de Venezuela SA 16.05.2024	800.000	38,13	1.877					
5,375% Petroleos de Venezuela SA 12.04.2027	7.270.000	36,13	16.162					
9% Petroleos de Venezuela SA 17.11.2021 Vietnam (USD 5,4141)					1.500.000	74,75	6.071	
6,875% Vietnam Government International Bond 15.01.2016					704.000	107,25	4.088	
6,75% Vietnam Government International Bond 29.01.2020	1.030.000	112,13	7.107		715.000	109,00	4.219	
4,8% Vietnam Government International Bond 19.11.2024 Virgin Islands (USD 6,15375)	3.558.000	103,25	22.607					
4,375% Sinopec Group Overseas Development 2013 Ltd 17.10.2023	700.000	105,28	4.535					
4,5% Sinochem Overseas Capital Co Ltd 12.11.2020	750.000	106,50	4.915					
4,375% Sinopec Group Overseas Development 2013 Ltd 17.10.2023 Zambia (USD 6,15375)					200.000	98,10	1.062	
5,375% Zambia Government International Bond 20.09.2022	2.000.000	93,00	11.446		647.000	87,00	3.048	
8,5% Zambia Government International Bond 14.04.2024	2.050.000	110,75	13.971					
<b>Unoterede obligationer fra udenlandske udstedere</b>			<b>8.765</b>	<b>0,41</b>			<b>14.847</b>	<b>1,41</b>
Holland (USD 5,4141)								
6,305% EMATUM Via Mozambique EMATUM Finance 2020 BV 11.09.2020					550.000	95,25	2.836	
Irak (USD 5,4141)								
5,8% Republic of Iraq 15.01.2028					1.968.000	84,75	9.030	
Tanzania (USD 6,15375)								
6,3289% Tanzania Government International Bond 09.03.2020	1.350.000	105,50	8.765					
6,050% Tanzania Government International Bond 09.03.2020					525.000	104,88	2.981	
<b>Kapitalandele</b>			<b>1.842</b>	<b>0,09</b>			<b>4.170</b>	<b>0,40</b>
<b>Unoterede aktier fra danske selskaber</b>			<b>1.842</b>	<b>0,09</b>			<b>4.170</b>	<b>0,40</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	1.750	1052,80	1.842		3.748	1112,55	4.170	
<b>Afledte finansielle instrumenter</b>			<b>888</b>	<b>0,04</b>			<b>1.641</b>	<b>0,16</b>
USA (USD 5,4141)								
US 10YR NOTE (CBT Mar14)					-11.000.000	-2,48	1.480	

31. december 2014					31. december 2013				
	Beholdning					Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.		Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
USD/DKK	15.811.222	-1,10	-175						
USD/DKK	-2.600.000	0,00	0						
USD/DKK	21.138.950	-1,80	-381						
USD/DKK	-3.500.000	0,00	0						
USD/DKK	-47.070.215	-1,89	888						
USD/DKK	7.800.000	0,00	0						
USD/DKK	1.999.602.080	-3,07	-61.360						
USD/DKK	-335.200.000	0,00	0						
EUR/DKK	122.834.400	-0,09	-105						
EUR/DKK	-16.510.000	0,00	0						
EUR/DKK					37.562.616	-0,04	-16		
USD/DKK					8.595.248	0,84	72		
USD/DKK					941.146.800	0,01	89		
USD/DKK					-1.575.000	0,00	0		
EUR/DKK					-5.040.000	0,00	0		
USD/DKK					-173.900.000	0,00	0		
<b>Andre aktiver</b>			<b>31.011</b>	<b>1,45</b>			<b>15.863</b>	<b>1,51</b>	
<b>Passiver</b>			<b>-62.020</b>	<b>-2,89</b>			<b>-16</b>	<b>0,00</b>	
<b>Likvide midler</b>			<b>31.819</b>	<b>1,48</b>			<b>29.399</b>	<b>2,79</b>	
<b>Formue</b>			<b>2.143.021</b>	<b>100,00</b>			<b>1.052.005</b>	<b>100,00</b>	

### Jyske Invest Nye Obligationsmarkeder Valuta

Afdelingens funktionelle valuta: DKK

Noterede obligationer					Noterede obligationer fra udenlandske udstedere				
<b>Noterede obligationer</b>					<b>2.569.532</b>	<b>94,86</b>		<b>2.470.058</b>	<b>92,43</b>
<b>Noterede obligationer fra udenlandske udstedere</b>					<b>2.397.331</b>	<b>88,51</b>		<b>2.309.900</b>	<b>86,43</b>
Brasilien (BRL 2,315006)									
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2017	67.752	1001,05	157.011		42.400	996,44	96.955		
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2018	25.000	985,49	57.035						
0,0% Brazil Letras do Tesouro Nacional 01.01.2016	8.500	885,70	17.428						
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2025	15.000	923,28	32.061						
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2023					44.900	894,83	92.201		
0,0% Brazil Letras do Tesouro Nacional 01.01.2015					49.920	903,32	103.483		
Colombia (COP 0,002589)									
12% Colombia Government International Bond 22.10.2015	16.200.000.000	105,25	44.152		6.200.000.000	112,85	19.607		
9,85% Colombia Government International Bond 28.06.2027	30.200.000.000	125,04	97.781		6.200.000.000	126,30	21.943		
7,75% Colombia Government International Bond 14.04.2021	8.450.000.000	107,68	23.561		8.673.000.000	110,77	26.923		
4,375% Colombia Government International Bond 21.03.2023	8.500.000.000	87,50	19.259						
4,375% Colombia Government International Bond 21.03.2023					6.000.000.000	88,73	14.919		
Filippinerne (PHP 0,137568)									
4,95% Philippine Government International Bond 15.01.2021	40.500.000	104,00	5.794						
6,25% Philippine Government International Bond 14.01.2036	67.000.000	112,25	10.346		205.000.000	107,00	26.758		
3,9% Philippine Government International Bond 26.11.2022	275.000.000	97,75	36.980						
Indonesien (IDR 0,000497)									
5,625% Indonesia Treasury Bond 15.05.2023	59.000.000.000	87,23	25.570						
6,625% Indonesia Treasury Bond 15.05.2033	108.300.000.000	85,23	45.860						
8,375% Indonesia Treasury Bond 15.03.2034	216.191.000.000	101,88	109.433						
7,875% Indonesia Treasury Bond 15.04.2019	44.892.000.000	101,25	22.584						
8,375% Indonesia Treasury Bond 15.03.2024	145.784.000.000	104,13	75.424						

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
5,625% Indonesia Treasury Bond 15.05.2023					59.000.000.000	81,98		21.516
6,625% Indonesia Treasury Bond 15.05.2033					138.300.000.000	78,25		48.144
8,375% Indonesia Treasury Bond 15.03.2034					119.191.000.000	94,88		50.307
7,875% Indonesia Treasury Bond 15.04.2019					44.892.000.000	99,13		19.796
8,375% Indonesia Treasury Bond 15.03.2024					89.784.000.000	100,13		39.992
Irland (RUB 0,102563)								
8,3% Russian Railways via RZD Capital PLC 02.04.2019	349.200.000	70,46	25.236		330.000.000	99,34		54.013
Luxembourg (RUB 0,164763)								
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016					143.500.000	99,96		23.634
7,875% Russian Agricultural Bank OJSC Via RSHB Capital SA 07.02.2018	210.000.000	66,57	14.338					
8,625% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.02.2017	100.000.000	75,34	7.727					
7,875% Russian Agricultural Bank OJSC Via RSHB Capital SA 07.02.2018					330.000.000	95,98		52.188
8,625% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.02.2017					100.000.000	98,95		16.302
Mexico (MXN 0,417494)								
10% Mexican Bonos 05.12.2024	1.064.762	131,49	58.450		689.246	128,10		36.500
10% Mexican Bonos 20.11.2036	1.028.569	141,04	60.567		578.569	127,37		30.463
7,75% Mexican Bonos 14.12.2017	2.050.000	109,40	93.629					
8,5% Mexican Bonos 31.05.2029	1.254.541	121,34	63.555		1.066.541	113,84		50.192
8% Mexican Bonos 11.06.2020					945.000	111,96		43.738
8% Mexican Bonos 17.12.2015					1.915.064	107,97		85.473
7,75% Mexican Bonos 13.11.2042	950.000	115,57	45.835					
6,5% Mexican Bonos 09.06.2022					725.000	101,18		30.325
7,75% Mexican Bonos 13.11.2042					950.000	102,29		40.172
Multi National (ZAR 0,531929)								
8,25% European Investment Bank 13.09.2021	41.000.000	100,82	21.988					
10% International Bank for Reconstruction & Developmen 28.10.2015	260.000.000	85,23	7.451					
10,75% International Bank for Reconstruction & Developmen 13.05.2014					758.000.000	99,72		25.585
Nigeria (NGN 0,033849)								
4% Nigeria Government Bond 23.04.2015					1.400.000.000	89,03		42.190
Peru (PEN 1,935889)								
7,84% Peru Government Bond 12.08.2020					9.600.000	114,11		21.207
6,9% Peru Government Bond 12.08.2037	17.600.000	104,26	37.937		2.600.000	97,99		4.932
6,95% Peru Government Bond 12.08.2031					8.350.000	99,93		16.153
5,7% Peru Government Bond 12.08.2024	18.085.000	100,14	37.441					
Polen (PLN 1,732475)								
5,25% Poland Government Bond 25.10.2017	35.000.000	109,13	66.170		22.000.000	106,46		42.024
5,5% Poland Government Bond 25.04.2015					35.250.000	103,57		65.506
5,75% Poland Government Bond 25.10.2021	27.500.000	121,60	57.934					
5,75% Poland Government Bond 25.04.2014					16.500.000	101,06		29.919
2,75% Poland Government Bond 25.08.2023	29.000.000	111,64	64.831					
2,75% Poland Government Bond 25.08.2023					29.000.000	105,55		63.798
Rumænien (RON 1,660774)								
5,85% Romania Government Bond 26.04.2023	28.000.000	116,98	54.396					
5,95% Romania Government Bond 11.06.2021	21.500.000	116,05	41.436					
5,75% Romania Government Bond 27.01.2016					11.450.000	104,04		19.908
5,9% Romania Government Bond 26.07.2017					7.015.000	105,24		12.338
Rusland (RUB 0,102563)								
8,15% Russian Federal Bond - OFZ 03.02.2027	869.857.000	71,26	63.572					
7% Russian Federal Bond - OFZ 25.01.2023	115.000.000	68,45	8.073					
8,15% Russian Federal Bond - OFZ 03.02.2027					526.857.000	103,45		89.801
7% Russian Federal Bond - OFZ 25.01.2023					115.000.000	96,59		18.302
7,05% Russian Federal Bond - OFZ 19.01.2028					110.000.000	93,15		16.882

	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
6,2% Russian Federal Bond - OFZ 31.01.2018					165.000.000	97,65	26.547	
Sydafrika (ZAR 0,531929)								
7,25% South Africa Government Bond 15.01.2020	80.900.000	99,28	42.724		165.900.000	98,82	84.745	
6,25% South Africa Government Bond 31.03.2036					70.000.000	73,37	26.548	
8,25% South Africa Government Bond 15.09.2017	149.000.000	103,30	81.875		124.000.000	104,21	66.797	
10,5% South Africa Government Bond 21.12.2026	61.500.000	119,35	39.045		89.150.000	117,70	54.242	
6,5% South Africa Government Bond 28.02.2041	65.000.000	78,33	27.083		50.000.000	73,59	19.021	
8,75% South Africa Government Bond 28.02.2048	120.000.000	100,87	64.389					
Thailand (THB 0,187044)								
3,25% Thailand Government Bond 16.06.2017	315.000.000	102,69	60.506					
3,65% Thailand Government Bond 17.12.2021	170.000.000	106,90	33.992					
1,25% Thailand Government Bond 12.03.2028	162.000.000	88,66	27.634					
1,2% Thailand Government Bond 14.07.2021	30.000.000	95,34	5.736					
3,58% Thailand Government Bond 17.12.2027					180.000.000	94,01	27.881	
3,625% Thailand Government Bond 16.06.2023					190.000.000	97,92	30.655	
3,25% Thailand Government Bond 16.06.2017					165.000.000	101,00	27.457	
1,25% Thailand Government Bond 12.03.2028					200.000.000	85,37	28.515	
Tyrkiet (TRY 2,632339)								
10% Turkey Government Bond 17.06.2015	14.200.000	100,56	37.589		14.200.000	100,11	35.823	
3% Turkey Government Bond 21.07.2021					16.050.000	97,40	47.076	
4,5% Turkey Government Bond 11.02.2015	5.260.000	99,85	20.125		5.260.000	100,85	17.858	
9% Turkey Government Bond 08.03.2017	4.900.000	102,55	13.227					
7,1% Turkey Government Bond 08.03.2023	12.000.000	94,70	29.914					
8,5% Turkey Government Bond 14.09.2022	21.500.000	103,20	58.406					
6,5% Turkey Government Bond 07.01.2015	6.800.000	99,94	17.889					
10,7% Turkey Government Bond 24.02.2016	9.500.000	102,55	25.645					
9% Turkey Government Bond 24.07.2024	16.000.000	107,55	45.297					
9% Turkey Government Bond 08.03.2017					4.900.000	97,50	12.039	
8% Turkey Government Bond 04.06.2014					15.000.000	99,68	37.678	
7,5% Turkey Government Bond 24.09.2014					10.000.000	98,51	24.823	
6,5% Turkey Government Bond 07.01.2015					29.000.000	96,90	70.813	
Ungarn (HUF 0,025113)								
6,75% Hungary Government Bond 24.02.2017					1.143.000.000	107,50	30.857	
6,5% Hungary Government Bond 24.06.2019					695.000.000	108,08	18.864	
6% Hungary Government Bond 24.11.2023	1.100.000.000	118,89	30.840		1.450.000.000	102,67	37.384	
7,5% Hungary Government Bond 12.11.2020					640.000.000	112,91	18.147	
5,5% Hungary Government Bond 24.06.2025	1.600.000.000	116,02	43.778					
5,5% Hungary Government Bond 20.12.2018	3.125.000.000	109,62	80.789					
6,75% Hungary Government Bond 22.10.2028					2.000.000.000	103,61	52.041	
<b>Unoterede obligationer fra udenlandske udstedere</b>			<b>172.201</b>	<b>6,36</b>			<b>160.157</b>	<b>5,99</b>
Malaysia (MYR 1,759974)								
4,24% Malaysia Government Bond 07.02.2018	22.500.000	101,30	40.113		22.000.000	101,70	36.982	
3,814% Malaysia Government Bond 15.02.2017	26.550.000	100,37	46.900		26.550.000	100,76	44.218	
3,835% Malaysia Government Bond 12.08.2015					22.740.000	100,91	37.927	
4,378% Malaysia Government Bond 29.11.2019	13.350.000	102,04	23.974		13.350.000	101,95	22.497	
3,892% Malaysia Government Bond 15.03.2027	11.500.000	95,65	19.359		11.500.000	94,85	18.030	
3,844% Malaysia Government Bond 15.04.2033	8.100.000	92,12	13.133					
4,392% Malaysia Government Bond 15.04.2026	16.200.000	100,74	28.721					
Nigeria (NGN 0,033849)								
0,0% Nigeria Treasury Bill 23.01.2014					15.000.000	99,24	504	

	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
<b>Kapitalandele</b>				<b>4.681</b>				<b>0,17</b>
<i>Unoterede aktier fra danske selskaber</i>				<b>4.681</b>				<b>0,17</b>
Danmark (DKK 1)								<b>8.371</b>
Jyske Invest Fund Management A/S	4.446	1052,80	4.681		7.524	1112,55	8.371	<b>0,31</b>
<b>Afledte finansielle instrumenter</b>			<b>27.487</b>	<b>1,01</b>			<b>6.720</b>	<b>0,25</b>
USD/RUB	-1.931.889	0,00	0					
USD/RUB	78.000.000	-49,08	-3.926					
USD/MYR	-8.806.973	0,00	0					
USD/MYR	29.100.000	-6,04	-3.091					
USD/BRL	8.577.075	0,00	0					
USD/BRL	-21.700.000	-5,52	2.771					
USD/TRY	-5.126.452	0,00	0					
USD/TRY	12.000.000	-0,02	-5					
USD/RON	5.281.840	0,00	0					
USD/RON	-18.600.000	-5,24	1.618					
USD/TRY	-8.556.760	0,00	0					
USD/TRY	19.500.000	-2,73	-1.401					
USD/MXN	7.135.448	0,00	0					
USD/MXN	-97.000.000	-8,52	3.449					
USD/RON	4.878.049	0,00	0					
USD/RON	-17.000.000	-6,34	1.790					
USD/BRL	-3.278.689	0,00	0					
USD/BRL	8.300.000	-5,45	-1.048					
USD/MXN	3.785.056	0,00	0					
USD/MXN	-51.000.000	-9,48	2.019					
USD/ZAR	-2.552.587	0,00	0					
USD/ZAR	28.000.000	-5,68	-846					
USD/HUF	2.513.450	0,00	0					
USD/HUF	-610.000.000	-7,56	1.088					
USD/RUB	-7.187.865	0,00	0					
USD/RUB	308.000.000	-40,50	-12.793					
USD/RUB	3.656.763	0,00	0					
USD/RUB	-176.000.000	-27,67	4.994					
USD/THB	-20.624.810	0,00	0					
USD/THB	680.000.000	-0,43	-545					
USD/PLN	-4.410.468	0,00	0					
USD/PLN	15.000.000	-4,68	-1.216					
USD/RON	3.673.584	0,00	0					
USD/RON	-13.100.000	-3,98	866					
USD/HUF	14.257.860	0,00	0					
USD/HUF	-3.510.000.000	-6,14	5.080					
USD/HUF	-3.505.197	0,00	0					
USD/HUF	860.000.000	-6,50	-1.317					
USD/RON	4.966.469	0,00	0					
USD/RON	-17.700.000	-4,04	1.189					
USD/THB	4.585.219	0,00	0					
USD/THB	-152.000.000	0,11	-32					
USD/HUF	-4.297.994	0,00	0					
USD/HUF	1.050.000.000	-6,95	-1.722					





	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
0,10% Denmark I/L Government Bond 15.11.2023 (ILB)	1.750.000	102,81	1.868		4.700.000	95,75	4.650	
<b>Noterede obligationer fra udenlandske udstedere</b>			<b>49.081</b>	<b>95,41</b>			<b>61.253</b>	<b>91,80</b>
Frankrig (EUR 7,446345)								
2,25% France Government Bond OAT 25.07.2020	600.000	114,31	6.238		600.000	113,37	6.177	
1,6% France Government Bond OAT 25.07.2015					550.000	103,74	5.078	
2,1% France Government Bond OAT 25.07.2023	700.000	120,89	6.919		650.000	113,20	6.004	
3,15% France Government Bond OAT 25.07.2032	100.000	151,19	1.393		100.000	134,09	1.234	
Italien (EUR 7,460359)								
2,1% Italy Buoni Poliennali Del Tesoro 15.09.2021					100.000	97,50	786	
Spanien (EUR 7,446345)								
1,8% Spain Government Inflation Linked Bond 30.11.2024	250.000	110,94	2.070					
Storbritannien (GBP 8,967103)								
1,25% United Kingdom Gilt Inflation Linked 22.11.2027					100.000	116,02	1.350	
1,875% United Kingdom Gilt Inflation Linked 22.11.2022					100.000	119,29	1.310	
1,25% United Kingdom Gilt Inflation Linked 22.11.2055	100.000	192,52	2.477		100.000	149,98	1.763	
1,125% United Kingdom Gilt Inflation Linked 22.11.2037	100.000	146,61	1.792		100.000	123,98	1.385	
0,6250% United Kingdom Gilt Inflation Linked 22.03.2040					30.000	113,10	354	
0,1250% United Kingdom Gilt Inflation Linked 22.03.2029	250.000	113,46	2.954		300.000	99,64	2.844	
4,125% United Kingdom Gilt Inflation Linked 22.07.2030	65.000	180,65	2.134		100.000	165,49	2.746	
2% United Kingdom Gilt Inflation Linked 26.01.2035	100.000	158,47	2.241					
2% United Kingdom Gilt Inflation Linked 26.01.2035					100.000	138,16	1.784	
Sverige (SEK 0,786095)								
0,50% Sweden Inflation Linked Bond 01.06.2017	1.000.000	101,75	829		3.000.000	100,59	2.640	
0,250% Sweden Inflation Linked Bond 01.06.2022	2.000.000	103,37	1.639		2.000.000	95,23	1.622	
4% Sweden Inflation Linked Bond 01.12.2020	2.500.000	124,71	3.140		2.500.000	121,81	3.293	
3,5% Sweden Inflation Linked Bond 01.12.2028	2.400.000	148,91	3.443		3.000.000	132,94	4.126	
3,5% Sweden Inflation Linked Bond 01.12.2015					600.000	106,23	659	
Tyskland (EUR 7,460359)								
1,5% Deutsche Bundesrepublik Inflation Linked Bond 15.04.2016					500.000	104,22	4.507	
1,75% Deutsche Bundesrepublik Inflation Linked Bond 15.04.2020	500.000	111,51	4.552		500.000	110,55	4.507	
0,750% Bundesrepublik Deutschland Bundesobligation Inflat 15.04.2018	400.000	102,71	3.254		300.000	103,94	2.466	
0,10% Deutsche Bundesrepublik Inflation Linked Bond 15.04.2023					150.000	97,54	1.127	
USA (USD 6,15375)								
2,125% United States Treasury Inflation Indexed Bonds 15.02.2041	250.000	130,81	2.182		300.000	112,34	1.946	
2,375% United States Treasury Inflation Indexed Bonds 15.01.2025	200.000	117,55	1.823		200.000	115,04	1.543	
<b>Kapitalandele</b>			<b>117</b>	<b>0,23</b>			<b>155</b>	<b>0,23</b>
<b>Unoterede aktier fra danske selskaber</b>			<b>117</b>	<b>0,23</b>			<b>155</b>	<b>0,23</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	111	1052,80	117		139	1112,55	155	
<b>Afledte finansielle instrumenter</b>			<b>255</b>	<b>0,50</b>			<b>106</b>	<b>0,16</b>
SEK/DKK	-204.172	-0,08	0					
SEK/DKK	260.000	0,00	0					
EUR/DKK	-1.636.558	-0,10	2					
EUR/DKK	220.000	0,00	0					
EUR/DKK	1.487.842	-0,10	-1					
EUR/DKK	-200.000	0,00	0					
USD/DKK	-357.388	-3,27	12					



	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
5,25% NCL Corp Ltd 15.11.2019	1.700.000	100,75		10.540				
Canada (USD 6,15375)								
7,25% First Quantum Minerals Ltd 15.05.2022	800.000	90,00		4.431				
5,625% Valeant Pharmaceuticals International Inc 01.12.2021					100.000	101,00		547
8,75% FQM Akubra Inc 01.06.2020					4.125.000	108,50		24.231
5,75% Quebecor Media Inc 15.01.2023					4.250.000	96,75		22.262
Cayman Island (USD 5,4141)								
7% Panama Canal Railway Co 01.11.2026					2.425.000	96,00		10.865
6,375% UPCB Finance II Ltd 01.07.2020	1.800.000	104,75		14.040	1.800.000	107,13		14.385
7,625% Texhong Textile Group Ltd 19.01.2016					2.300.000	106,34		13.241
7% Seagate HDD Cayman 01.11.2021					2.050.000	110,38		12.250
8% Telemovil Finance Co Ltd 01.10.2017					1.600.000	106,61		9.235
4,75% Seagate HDD Cayman 01.01.2025	4.900.000	103,02		31.063				
Frankrig (GBP 8,967103)								
10% Lafarge SA 30.05.2017					2.925.000	118,52		31.086
8,2% Credit Agricole SA 31.12.2099	2.950.000	117,80		25.877	3.800.000	116,63		33.062
9% BPCE SA 31.12.2099					1.000.000	105,88		7.899
7,125% Crown European Holdings SA 15.08.2018					1.800.000	106,50		14.302
7,125% Lafarge SA 15.07.2036	2.950.000	116,00		21.058				
7,375% Loxam SAS 24.01.2020	1.675.000	100,88		12.582				
6,75% Cegedim SA 01.04.2020	2.800.000	108,93		22.711				
4,5% Novafives SAS 30.06.2021	2.600.000	97,78		18.930				
4,75% Lafarge SA 30.09.2020					1.500.000	105,41		11.796
7,375% Peugeot SA 06.03.2018					2.750.000	111,65		22.906
4,87% Casino Guichard Perrachon SA 31.12.2099					4.000.000	99,43		29.672
7,875% Societe Generale SA 31.12.2099					1.300.000	100,82		7.096
5,922% Societe Generale SA 31.12.2099					2.100.000	104,95		11.932
5,125% Rexel SA 15.06.2020					3.500.000	105,25		27.482
7,125% Lafarge SA 15.07.2036					2.950.000	104,25		16.650
7,375% Loxam SAS 24.01.2020					2.675.000	107,00		21.353
8,75% Faurecia 15.06.2019					1.750.000	114,57		14.958
Holland (EUR 7,460359)								
4,31% ABN AMRO Bank NV 31.12.2099					1.000.000	99,45		7.419
5,625% HeidelbergCement Finance BV 04.01.2018					1.500.000	111,38		12.464
8,625% Cable & Wireless International Finance BV 25.03.2019	2.530.000	112,25		27.250	2.530.000	114,00		25.863
6% InterXion Holding NV 15.07.2020	3.950.000	105,00		30.884				
4,375% Hertz Holdings Netherlands BV 15.01.2019	1.100.000	99,50		8.150				
4,625% Deutsche Annington Finance BV 08.04.2074	6.200.000	104,76		48.366				
4,625% Constellium NV 15.05.2021	3.550.000	86,85		22.958				
5,75% Constellium NV 15.05.2024	850.000	87,00		4.551				
3,5% Schaeffler Finance BV 15.05.2022	2.550.000	101,76		19.322				
4,25% Schaeffler Finance BV 15.05.2021	1.700.000	97,50		10.200				
7% Constellium NV 15.01.2023	2.550.000	95,49		18.131				
4% Deutsche Annington Finance BV 31.12.2099	1.200.000	101,20		9.043				
4,875% EDP Finance BV 14.09.2020					5.900.000	105,63		46.494
7,5% Cable Communications Systems NV 01.11.2020					3.000.000	102,50		22.941
5,228% Stamos BV 15.05.2019					4.200.000	102,39		32.081
4,375% Hertz Holdings Netherlands BV 15.01.2019					4.650.000	100,13		34.734
4,875% OI European Group BV 31.03.2021					3.600.000	104,75		28.133
6% InterXion Holding NV 15.07.2020					3.950.000	105,31		31.032
Hongkong (USD 5,4141)								
7,5% Fosun International Ltd 12.05.2016					1.050.000	104,49		5.940

31. december 2014					31. december 2013				
	Beholdning					Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.		Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Irland (USD 5,4141)									
8,625% Mobile Telesystems OJSC via MTS International Fund 22.06.2020					1.525.000	118,28		9.766	
9,25% Ardagh Packaging Finance PLC 15.10.2020					1.825.000	108,75		14.806	
8,875% Nara Cable Funding Ltd 01.12.2018					4.250.000	107,50		24.736	
4% FGA Capital Ireland PLC 17.10.2018					4.000.000	103,06		30.755	
Italien (EUR 7,460359)									
8,25% Gtech Spa 31.03.2066					4.675.000	108,76		37.932	
5,25% Telecom Italia SpA 10.02.2022	300.000	113,80	2.542		300.000	101,98		2.282	
9,5% Intesa Sanpaolo SpA 31.12.2099					3.300.000	106,75		26.281	
8,375% Intesa Sanpaolo SpA 31.12.2099	1.000.000	118,00	8.787		1.000.000	108,50		8.094	
4,5% Telecom Italia SpA 20.09.2017	600.000	107,31	4.794		600.000	104,67		4.685	
6,5% Enel SpA 10.01.2074	1.050.000	110,01	8.601						
8,75% Enel SpA 24.09.2073	4.500.000	116,13	32.157						
6,5% Enel SpA 10.01.2074					2.550.000	107,38		20.427	
8,75% Enel SpA 24.09.2073					4.500.000	108,74		26.492	
8,5% Manutencoop Facility Management SpA 01.08.2020					3.600.000	106,00		28.469	
Japan (EUR 7,460359)									
7,375% Shinsei Bank Ltd 14.09.2020					2.954.000	105,75		23.305	
Kroatien (EUR 7,446345)									
9,875% Agrokor dd 01.05.2019	2.100.000	108,26	16.929		3.100.000	111,97		25.895	
Liberia (USD 6,15375)									
5,25% Royal Caribbean Cruises Ltd 15.11.2022	3.882.000	105,00	25.083						
7,5% Royal Caribbean Cruises Ltd 15.10.2027	850.000	112,50	5.885						
5,25% Royal Caribbean Cruises Ltd 15.11.2022					1.550.000	100,00		8.392	
Luxembourg (EUR 7,460359)									
10,625% ArcelorMittal 03.06.2016					1.500.000	119,72		13.398	
11,75% Wind Acquisition Finance SA 15.07.2017					825.000	106,26		6.540	
7,5% HeidelbergCement Finance Luxembourg SA 03.04.2020					1.275.000	121,93		11.598	
8,75% Cirs Funding Luxembourg SA 15.05.2018					2.400.000	106,00		18.979	
6,7% Severstal OAO Via Steel Capital SA 25.10.2017					2.280.000	107,96		13.326	
7,375% Wind Acquisition Finance SA 15.02.2018					2.381.000	105,70		18.776	
6,625% Telenet Finance III Luxembourg SCA 15.02.2021	842.000	106,00	6.646		3.300.000	108,00		26.589	
6,375% Fiat Finance & Trade SA 01.04.2016					3.950.000	106,69		31.440	
7,375% Greif Nevada Holdings Inc SCS 15.07.2021	2.600.000	118,00	22.845		2.000.000	117,50		17.532	
6,25% CNH Industrial Finance Europe SA 09.03.2018					2.270.000	113,38		19.200	
7,75% ALROSA Finance SA 03.11.2020	5.650.000	94,13	32.728		1.700.000	111,22		10.237	
10% Bormioli Rocco Holdings SA 01.08.2018					950.000	109,28		7.745	
9,5% HeidelbergCement Finance Luxembourg SA 15.12.2018					2.900.000	129,50		28.017	
8,625% Topaz Marine SA 01.11.2018	7.318.000	90,50	40.755						
5,25% Play Finance 2 SA 01.02.2019	3.475.000	103,50	26.782						
2,75% CNH Industrial Finance Europe SA 18.03.2019	1.400.000	101,35	10.565						
7,25% Altice SA 15.05.2022	3.300.000	101,25	24.880						
7,75% Altice SA 15.05.2022	2.000.000	100,19	12.331						
5,5% Dufry Finance SCA 15.10.2020	1.700.000	105,61	11.048						
4,5% Dufry Finance SCA 15.07.2022	3.400.000	106,36	26.927						
8% Auris Luxembourg II SA 15.01.2023	3.400.000	102,25	25.888						
8,625% Topaz Marine SA 01.11.2018					5.000.000	100,72		27.266	
7,25% ArcelorMittal 01.03.2041					2.075.000	95,50		10.729	
Marshall Islands (USD 6,15375)									
8,125% Navios Maritime Holdings Inc / Navios Maritime Fin 15.02.2019	4.000.000	88,00	21.661						
7,375% Navios Maritime Holdings Inc / Navios Maritime Fin 15.01.2022					2.500.000	100,50		13.603	
8,125% Navios Maritime Holdings Inc / Navios Maritime Fin 15.02.2019					4.750.000	102,75		26.424	

	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Mexico (EUR 7,446345)								
4,75% Cemex SAB de CV 11.01.2022	2.125.000	97,88	15.487					
Norge (USD 6,15375)								
5,5% Eksportfinans ASA 25.05.2016	6.800.000	104,49	43.722		9.400.000	105,50	53.692	
Schweiz (EUR 7,446345)								
7,152% UBS AG/Jersey 31.12.2099	2.600.000	111,82	21.650		3.450.000	110,75	28.505	
4,75% UBS AG 12.02.2026	1.000.000	107,07	7.973					
7,5% Credit Suisse Group AG 31.12.2099					1.500.000	105,71	8.585	
Spanien (EUR 7,460359)								
9,5% Inaer Aviation Finance Ltd 01.08.2017					1.425.000	105,25	11.189	
7,625% Obrascón Huarte Lain SA 15.03.2020					3.590.000	109,38	29.294	
9,875% CEMEX Espana SA/Luxembourg 30.04.2019	800.000	111,50	6.642					
9,25% Cemex Espana Luxembourg 12.05.2020					3.200.000	109,75	19.014	
6% Abengoa Finance SAU 31.03.2021	4.050.000	85,13	25.672					
7,25% Ence Energia y Celulosa S.A 15.02.2020					3.150.000	110,50	25.968	
Storbritannien (EUR 7,446345)								
6,75% Rexam PLC 29.06.2067	2.190.000	100,00	16.307		3.390.000	107,50	27.187	
4,875% Barclays Bank PLC 31.12.2099					7.100.000	90,00	47.672	
7,625% Ladbroke's Group Finance PLC 05.03.2017					1.950.000	112,01	19.585	
15% LBG Capital No.2 PLC 21.12.2019	3.787.000	147,85	41.693		2.887.000	150,30	32.372	
8,875% Priory Group No 3 PLC 15.02.2019					1.500.000	103,00	13.854	
8,875% Virgin Media Finance PLC 15.10.2019					441.000	108,60	4.295	
4,625% OTE PLC 20.05.2016					4.100.000	103,50	31.658	
10,5% Towergate Finance PLC 15.02.2019					1.000.000	105,15	9.429	
4,625% Royal Bank of Scotland PLC/The 22.09.2021	2.550.000	102,46	19.455		3.850.000	100,00	28.722	
7,25% Ineos Finance PLC 15.02.2019	2.450.000	101,38	18.495		2.450.000	106,73	19.507	
8,25% Jaguar Land Rover Automotive PLC 15.03.2020	3.225.000	110,00	34.039		3.225.000	113,25	32.751	
8,75% Dixons Retail PLC 15.09.2017					750.000	115,75	7.785	
7,075% Investec Tier I UK LP 31.12.2099	4.600.000	100,17	34.310					
9,625% Investec Bank PLC 17.02.2022	2.050.000	117,98	23.206					
15% LBG Capital No.2 PLC 21.12.2019	1.590.000	137,20	20.932					
13% Lloyds Bank PLC 31.12.2099	2.750.000	170,35	44.950					
4,125% Jaguar Land Rover Automotive PLC 15.12.2018	2.000.000	100,50	12.369					
5,082% Innovia Group Finance Plc 31.03.2020	4.100.000	91,84	28.038					
5,5% Virgin Media Secured Finance PLC 15.01.2025	1.925.000	103,00	19.025					
6,625% Twinkle Pizza PLC 01.08.2021	3.500.000	101,93	34.232					
4,375% Travis Perkins PLC 15.09.2021	3.300.000	100,89	31.948					
6,375% Virgin Media Finance PLC 15.10.2024	2.800.000	107,50	28.882					
5,75% Heathrow Finance PLC 03.03.2025	4.100.000	99,96	39.324					
4,25% Jaguar Land Rover Automotive PLC 15.11.2019	500.000	100,75	3.100					
15% LBG Capital No.2 PLC 21.12.2019					2.100.000	145,04	27.313	
13% Lloyds Bank PLC 31.12.2099					2.750.000	158,85	39.172	
4,125% Jaguar Land Rover Automotive PLC 15.12.2018					2.000.000	109,00	11.803	
5,125% Virgin Media Finance PLC 15.02.2022					3.200.000	93,00	26.686	
7,075% Investec Tier I UK LP 31.12.2099					1.080.000	99,50	8.017	
9,625% Investec Bank PLC 17.02.2022					1.700.000	110,18	16.797	
Sverige (EUR 7,460359)								
7,875% TVN Finance Corp III AB 15.11.2018					575.000	105,64	4.532	
7,125% Cyfrowy Polsat Finance AB 20.05.2018					2.500.000	106,92	19.942	
7,375% TVN Finance Corp III AB 15.12.2020					3.400.000	107,75	27.331	
Tjekkiet (EUR 7,446345)								
7% CE Energy AS 01.02.2021	6.450.000	99,75	47.909					

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Tyskland (EUR 7,460359)								
5,5% Unitymedia Hessen GmbH & Co KG / Unitymedia NRW Gm 15.09.2022					2.050.000	102,76		15.716
6,75% Deutsche Raststaetten Gruppe IV GmbH 30.12.2020	5.450.000	106,00	43.018					
7,625% Aareal Bank AG 31.12.2099	6.400.000	98,20	46.799					
4% Unitymedia Hessen GmbH & Co KG / Unitymedia NRW Gm 15.01.2025	4.150.000	101,81	31.460					
6,75% Deutsche Raststaetten Gruppe IV GmbH 30.12.2020					4.250.000	104,85		33.244
USA (USD 5,4141)								
8,151% Dresdner Funding Trust I 30.06.2031					850.000	104,01		4.786
6,75% Windstream Holding of the Midwest Inc 01.04.2028	2.820.000	96,50	16.746		2.820.000	94,50		14.428
2,0951% RBS Capital Trust III 31.12.2099	3.450.000	99,95	21.220		6.000.000	97,08		31.537
5,983% Deutsche Postbank Funding Trust IV 31.12.2099					4.125.000	102,15		31.436
8,5% L Brands Inc 15.06.2019	5.455.000	118,50	39.779		5.455.000	120,00		35.441
13,5% Alon Refining Krotz Springs Inc 15.10.2014					641.000	103,80		3.602
8% SLM Corp 25.03.2020					3.750.000	113,25		22.993
4,75% SLM Corp 17.03.2014					30.000	100,36		225
7,875% DISH DBS Corp 01.09.2019	4.325.000	113,50	30.208		4.325.000	114,50		26.811
12,375% Apria Healthcare Group Inc 01.11.2014					984.000	100,00		5.327
9,5% Stoneridge Inc 15.10.2017					3.300.000	108,50		19.385
8,625% Linn Energy LLC / Linn Energy Finance Corp 15.04.2020	4.080.000	87,00	21.843		4.080.000	108,00		23.857
8,625% International Lease Finance Corp 15.09.2015	3.375.000	103,88	21.574		3.375.000	111,00		20.283
6,75% Valeant Pharmaceuticals International 15.08.2021	5.250.000	104,50	33.761		5.000.000	106,00		28.695
8,25% International Lease Finance Corp 15.12.2020	5.050.000	120,50	37.447		6.500.000	117,00		41.174
6,875% Valeant Pharmaceuticals International 01.12.2018	1.177.000	103,15	7.471		2.275.000	107,00		13.179
7,25% SLM Corp 25.01.2022					1.650.000	105,75		9.447
7,375% First Data Corp 15.06.2019	5.750.000	105,25	37.242		5.750.000	106,75		33.232
6,75% Hertz Corp/The 15.04.2019					490.000	107,75		2.859
9% Sprint Communications Inc 15.11.2018	1.150.000	113,74	8.049		5.250.000	120,50		34.251
7,625% Cooper Tire & Rubber Co 15.03.2027					1.600.000	98,50		8.533
7,5% Calpine Corp 15.02.2021					1.081.000	109,13		6.387
5,25% CCO Holdings LLC / CCO Holdings Capital Corp 30.09.2022					3.100.000	93,38		15.672
7,5% HCA Inc 15.11.2095	2.500.000	95,50	14.692		2.500.000	86,50		11.708
4,25% CIT Group Inc 15.08.2017	3.350.000	102,00	21.027		6.350.000	104,13		35.798
9,375% Calumet Specialty Products Partners LP/Calumet Fin 01.05.2019					1.250.000	111,00		7.512
6,5% Ashtead Capital Inc 15.07.2022	4.350.000	106,25	28.442		4.350.000	106,63		25.112
8,25% Liberty Interactive LLC 01.02.2030	5.045.000	108,00	33.529		4.000.000	106,50		23.064
8% j2 Global Inc 01.08.2020	3.905.000	107,63	25.863					
7,5% HCA Inc 15.02.2022	1.350.000	114,25	9.491					
8,25% JBS USA LLC / JBS USA Finance Inc 01.02.2020	1.150.000	104,41	7.389					
8,25% JBS USA LLC / JBS USA Finance Inc 01.02.2020	1.100.000	105,25	7.125					
6,125% United Rentals North America Inc 15.06.2023	3.600.000	105,00	23.261					
5,5% Belden Inc 15.04.2023	1.750.000	103,72	13.517					
5,25% Sealed Air Corp 01.04.2023	4.700.000	102,00	29.501					
4,625% Sirius XM Radio Inc 15.05.2023	2.750.000	93,50	15.823					
4,25% Constellation Brands Inc 01.05.2023	3.250.000	99,25	19.850					
4,75% Ally Financial Inc 10.09.2018	1.750.000	103,50	11.146					
6,464% T-Mobile USA Inc 28.04.2019	8.525.000	104,00	54.559					
5% Best Buy Co Inc 01.08.2018	4.700.000	103,44	29.917					
5,875% Atlas Pipeline Partners LP / Atlas Pipeline Financ 01.08.2023	3.250.000	99,00	19.800					
5,625% Sabine Pass Liquefaction LLC 01.02.2021	5.000.000	98,25	30.230					
5,25% Cemex Finance LLC 01.04.2021	3.500.000	101,25	26.388					
9,625% Calumet Specialty Products Partners LP / Calumet F 01.08.2020	3.515.000	104,00	22.496					
6% Sirius XM Radio Inc 15.07.2024	850.000	102,50	5.361					



	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
8,875% Boardriders SA 15.12.2017					3.050.000	107,50	24.461	
Spanien (EUR 7,460359)								
9,875% Cemex Espana Luxembourg 30.04.2019					800.000	113,51	6.775	
USA (EUR 7,460359)								
7,5% Jarden Corp 15.01.2020					1.675.000	107,00	13.371	
<b>Kapitalandele</b>			<b>5.765</b>	<b>0,23</b>			<b>4.934</b>	<b>0,15</b>
<b>Unoterede aktier fra danske selskaber</b>			<b>5.765</b>	<b>0,23</b>			<b>4.934</b>	<b>0,15</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	5.476	1052,80	5.765		4.435	1112,55	4.934	
<b>Afledte finansielle instrumenter</b>			<b>23</b>	<b>0,00</b>			<b>1.039</b>	<b>0,03</b>
EUR/DKK	-28.272.760	-0,08	23					
EUR/DKK	3.800.000	0,00	0					
USD/DKK	1.198.444.680	-3,02	-36.201					
USD/DKK	-200.800.000	0,00	0					
GBP/DKK	292.315.920	-2,28	-6.670					
GBP/DKK	-31.200.000	0,00	0					
EUR/DKK	1.014.829.640	-0,08	-852					
EUR/DKK	-136.400.000	0,00	0					
EUR/DKK					-192.900.000	0,00	0	
EUR/DKK					1.437.645.120	-0,04	-562	
GBP/DKK					-33.175.000	0,00	0	
GBP/DKK					292.968.425	-1,43	-4.175	
USD/DKK					-270.375.000	0,00	0	
USD/DKK					1.464.026.550	0,07	959	
USD/DKK					-2.300.000	0,00	0	
USD/DKK					12.525.340	0,63	79	
<b>Andre aktiver</b>			<b>51.102</b>	<b>2,04</b>			<b>65.604</b>	<b>2,01</b>
<b>Passiver</b>			<b>-43.723</b>	<b>-1,74</b>			<b>-4.737</b>	<b>-0,15</b>
<b>Likvide midler</b>			<b>14.084</b>	<b>0,56</b>			<b>85.266</b>	<b>2,61</b>
<b>Formue</b>			<b>2.509.596</b>	<b>100,00</b>			<b>3.265.396</b>	<b>100,00</b>
<b>Jyske Invest Højt Ratede Virksomhedsobligationer</b>								
Afdelingens funktionelle valuta: DKK								
<b>Noterede obligationer</b>			<b>479.253</b>	<b>96,10</b>			<b>627.077</b>	<b>97,30</b>
<b>Noterede obligationer fra danske udstedere</b>			<b>15.018</b>	<b>3,01</b>			<b>29.609</b>	<b>4,59</b>
Danmark (EUR 7,460359)								
4,878% Danske Bank A/S 31.12.2099					500.000	102,63	3.828	
9% Nykredit Realkredit A/S 31.12.2099					550.000	107,00	4.390	
5,875% TDC A/S 16.12.2015					646.000	109,64	5.284	
5,5% DONG Energy A/S 29.06.3005					25.440	104,75	199	
3,875% Danske Bank A/S 04.10.2023	1.075.000	107,42	8.599					
2,125% ISS Global A/S 02.12.2024	850.000	101,42	6.419					
3,875% Danske Bank A/S 04.10.2023					1.275.000	101,57	9.661	
1,75 NYKRE 28-01-2019 (JCB)					850.000	98,51	6.247	



	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
<b>Noterede obligationer fra udenlandske udstedere</b>			<b>464.235</b>	<b>93,09</b>			<b>597.467</b>	<b>92,71</b>
Australien (EUR 7,446345)								
8,25% Santos Finance Ltd 22.09.2070	308.000	106,50	2.443		858.000	112,64	7.210	
2,5% Origin Energy Finance Ltd 23.10.2020	1.050.000	103,77	8.114					
2,5% Origin Energy Finance Ltd 23.10.2020					1.400.000	97,80	10.214	
Cayman Island (EUR 7,446345)								
4,75% Hutchison Whampoa Finance 09 Ltd 14.11.2016	400.000	108,02	3.217		800.000	109,77	6.551	
Finland (EUR 7,446345)								
2,5% Teollisuuden Voima Oyj 17.03.2021	1.100.000	105,08	8.607					
Frankrig (EUR 7,446345)								
6,25% Vinci SA 31.12.2099	350.000	103,50	2.697		650.000	106,93	5.185	
6,25% Electricite de France 25.01.2021					1.300.000	125,12	12.134	
4,375% RCI Banque SA 27.01.2015					552.000	103,43	4.259	
4,25% Legrand SA 24.02.2017					1.350.000	109,09	10.987	
4% Vivendi SA 31.03.2017					1.100.000	107,90	8.854	
5,25% AXA SA 16.04.2040					950.000	106,77	7.567	
6,125% Veolia Environnement SA 25.11.2033					209.000	122,30	1.907	
2,5% Sanofi 14.11.2023	500.000	112,88	4.203					
3% Banque Federative du Credit Mutuel SA 21.05.2024	1.100.000	106,41	8.716					
3,875% AXA SA 31.12.2099	1.300.000	100,57	9.735					
3,875% GDF Suez 31.12.2099	800.000	105,70	6.297					
2,75% BPCE SA 08.07.2026	900.000	101,30	6.789					
5% Orange SA 31.12.2099	850.000	106,00	6.709					
2,5% Sanofi 14.11.2023					1.100.000	98,55	8.088	
Holland (EUR 7,446345)								
5,625% Siemens Financieringsmaatschappij NV 11.06.2018	556.000	117,91	4.882		556.000	117,74	4.884	
4,25% Coca-Cola HBC Finance BV 16.11.2016					924.000	107,98	7.443	
4,75% Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 15.01.2018	474.000	113,15	3.994		474.000	112,72	3.986	
4,25% Repsol International Finance BV 12.02.2016	800.000	104,15	6.204		1.200.000	106,24	9.511	
3,875% Volkswagen International Finance NV 31.12.2099	372.000	106,25	2.943					
3,625% Deutsche Annington Finance BV 08.10.2021	1.150.000	115,42	9.883					
3% Iberdrola International BV 31.01.2022	300.000	112,62	2.516					
3,625% ING Bank NV 25.02.2026	1.050.000	107,83	8.431					
2,875% Gas Natural Fenosa Finance BV 11.03.2024	400.000	112,46	3.350					
3,75% Volkswagen International Finance NV 31.12.2099	1.100.000	106,47	8.721					
4,375% Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 05.05.2016	800.000	105,53	6.286					
2,375% Urenco Finance NV 02.12.2024	1.300.000	100,71	9.749					
4% Deutsche Annington Finance BV 31.12.2099	900.000	101,20	6.782					
7,125% ABN AMRO Bank NV 06.07.2022	900.000	132,00	8.846					
3,875% Volkswagen International Finance NV 31.12.2099					1.522.000	103,63	11.766	
3,625% Deutsche Annington Finance BV 08.10.2021					1.400.000	102,54	10.709	
3% Iberdrola International BV 31.01.2022					300.000	100,09	2.240	
Irland (EUR 7,446345)								
4,35% GE Capital European Funding 03.11.2021	703.000	123,91	6.486		1.053.000	111,99	8.797	
4% FGA Capital Ireland PLC 17.10.2018	1.209.000	108,37	9.756					
2,625% FGA Capital Ireland PLC 17.04.2019	150.000	103,69	1.158					
4% FGA Capital Ireland PLC 17.10.2018					1.509.000	103,06	11.602	
Italien (EUR 7,446345)								
3,75% Intesa Sanpaolo SpA 23.11.2016	850.000	105,61	6.685		300.000	104,85	2.347	
4,125% Eni SpA 16.09.2019	1.000.000	115,54	8.604		1.500.000	109,97	12.307	
5,375% Gtech Spa 05.12.2016					1.150.000	110,27	9.460	

31. december 2014					31. december 2013				
	Beholdning					Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.		Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
3,625% Luxottica Group SpA 19.03.2019					1.447.000	108,15		11.675	
4,125% Terna Rete Elettrica Nazionale SpA 17.02.2017	870.000	107,67	6.975		1.370.000	108,19		11.058	
3,875% Snam SpA 19.03.2018	683.000	109,92	5.590		1.583.000	108,09		12.765	
4,125% Intesa Sanpaolo SpA 19.09.2016	1.000.000	105,85	7.882		1.000.000	105,55		7.874	
2,875% Atlantia SpA 26.02.2021	675.000	111,17	5.588						
1,5% Snam SpA 24.04.2019	900.000	102,91	6.897						
2,875% Banca Monte dei Paschi di Siena SpA 16.07.2024	1.100.000	107,11	8.773						
2,875% Atlantia SpA 26.02.2021					675.000	100,04		5.038	
Luxembourg (EUR 7,460359)									
5,364% Gazprom OAO Via Gaz Capital SA 31.10.2014					1.647.000	103,41		12.707	
5,136% Gazprom OAO Via Gaz Capital SA 22.03.2017					443.000	108,49		3.585	
4,25% VTB Bank OJSC Via VTB Capital SA 15.02.2016					651.000	104,81		5.090	
2,75% Prologis International Funding II SA 23.10.2018	1.050.000	106,17	8.301						
2,75% Prologis International Funding II SA 23.10.2018					1.050.000	100,37		7.862	
Mexico (EUR 7,446345)									
5,125% America Movil SAB de CV 06.09.2073	400.000	108,15	3.221						
5,125% America Movil SAB de CV 06.09.2073					1.500.000	104,25		11.666	
Spanien (EUR 7,446345)									
4,375% Telefonica Emisiones SAU 02.02.2016	1.309.000	104,31	10.167		884.000	106,27		7.008	
5,496% Telefonica Emisiones SAU 01.04.2016	1.150.000	106,31	9.103		1.150.000	109,05		9.356	
5,125% Abertis Infraestructuras SA 12.06.2017	200.000	110,95	1.652		900.000	111,33		7.475	
6,375% Gas Natural Capital Markets SA 09.07.2019	650.000	124,86	6.044		1.150.000	119,85		10.283	
4,125% Iberdrola Finanzas SAU 23.03.2020	350.000	116,67	3.041		350.000	109,41		2.857	
4,75% Telefonica Emisiones SAU 07.02.2017	600.000	108,88	4.865		600.000	109,27		4.891	
4,875% Amadeus Capital Markets SA 15.07.2016					1.428.000	108,92		11.603	
5,25% Gas Natural Capital Markets SA 09.07.2014					850.000	102,21		6.481	
4% Santander International Debt SAU 24.01.2020	1.000.000	115,82	8.624						
4,75% Abertis Infraestructuras SA 25.10.2019					400.000	111,02		3.313	
4% Santander International Debt SAU 24.01.2020					1.000.000	107,03		7.984	
Storbritannien (EUR 7,446345)									
5,375% Vodafone Group PLC 06.06.2022	455.000	128,51	4.354		405.000	121,70		3.677	
3,75% HSBC Bank PLC 30.11.2016					678.000	108,13		5.469	
4,375% National Grid PLC 10.03.2020	558.000	118,74	4.934		558.000	112,83		4.697	
5,025% SSE PLC 31.12.2099	1.100.000	102,13	8.366		1.347.000	103,54		10.405	
6% Barclays Bank PLC 23.01.2018	358.000	114,44	3.051		808.000	112,76		6.797	
4,75% FCE Bank PLC 19.01.2015					912.000	103,86		7.066	
5,314% Standard Life PLC 31.12.2099	490.000	100,27	3.659		490.000	101,85		3.723	
3,125% Compass Group PLC 13.02.2019	1.000.000	110,74	8.246						
2,5% Coventry Building Society 18.11.2020	800.000	108,50	6.464						
2,177% BP Capital Markets PLC 28.09.2021	500.000	106,97	3.983						
2,625% Abbey National Treasury Services PLC/London 16.07.2020	800.000	109,76	6.538						
6,5% Lloyds Bank PLC 24.03.2020	1.000.000	123,18	9.173						
11,875% Lloyds Bank PLC 16.12.2021	1.000.000	120,00	8.935						
3,125% Compass Group PLC 13.02.2019					1.000.000	105,80		7.893	
3,25% Rentokil Initial PLC 07.10.2021					850.000	99,56		6.313	
4% Standard Chartered PLC 21.10.2025					850.000	99,44		6.305	
2,5% Coventry Building Society 18.11.2020					800.000	98,81		5.897	
Sverige (EUR 7,446345)									
5,25% Vattenfall AB 31.12.2099	301.000	101,62	2.278		901.000	104,00		6.991	
9,25% Skandinaviska Enskilda Banken AB 31.12.2099					1.039.000	107,75		8.352	
6,25% Vattenfall AB 17.03.2021	343.000	131,51	3.359		343.000	125,14		3.202	
4% Skandinaviska Enskilda Banken AB 12.09.2022	300.000	107,09	2.392		200.000	105,68		1.577	

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
4,5% Investor AB 12.05.2023	1.000.000	127,08	9.463					
4% PGNIG Finance AB 14.02.2017	950.000	106,06	7.503					
4,5% Investor AB 12.05.2023					1.000.000	114,33	8.530	
4% PGNIG Finance AB 14.02.2017					1.250.000	106,48	9.930	
Tjekkiet (EUR 7,446345)								
5,875% EP Energy AS 01.11.2019	1.190.000	113,47	10.055					
5,875% EP Energy AS 01.11.2019					890.000	109,00	7.237	
Tyskland (EUR 7,460359)								
5% Bayer AG 29.07.2105					1.150.000	103,99	8.922	
5,375% Henkel AG & Co KGaA 25.11.2104	997.000	103,38	7.675		1.397.000	106,25	11.074	
5,767% Muenchener Rueckversicherungs-Gesellschaft AG in M 31.12.2099	600.000	109,50	4.892		600.000	107,82	4.826	
5,5% Allianz SE 31.12.2099					922.000	100,14	6.888	
4,75% Allianz SE 31.12.2099	1.000.000	111,25	8.284					
3,75% Bayer AG 01.07.2074	800.000	106,10	6.320					
4,75% Allianz SE 31.12.2099					1.000.000	102,37	7.637	
USA (EUR 7,446345)								
5,5% General Electric Capital Corp 15.09.2067	293.000	107,25	2.340		293.000	106,00	2.317	
4,75% Pfizer Inc 03.06.2016					1.200.000	109,38	9.792	
4,875% Cargill Inc 29.05.2017					250.000	112,32	2.095	
4,5% Goldman Sachs Group Inc/The 23.05.2016					1.000.000	107,47	8.018	
4,125% Procter & Gamble Co/The 07.12.2020					1.255.000	114,92	10.760	
4,875% Wal-Mart Stores Inc 21.09.2029					424.000	119,51	3.780	
4,625% Bristol-Myers Squibb Co 15.11.2021	662.000	124,38	6.131		662.000	116,56	5.757	
4,75% Bank of America Corp 03.04.2017					850.000	110,20	6.988	
4,375% JPMorgan Chase & Co 12.11.2019					1.100.000	101,77	8.351	
4,375% Wachovia Corp 27.11.2018					250.000	109,31	2.039	
3,75% HSBC Finance Corp 04.11.2015	1.001.000	102,84	7.665		1.001.000	105,00	7.841	
5,5% Pemex Project Funding Master Trust 24.02.2025					654.000	114,50	5.586	
4,375% Amgen Inc 05.12.2018	1.012.000	114,19	8.605					
4,375% JPMorgan Chase Bank NA 30.11.2021	700.000	104,96	5.471					
1,544% Bank of America Corp 06.05.2019	499.000	100,28	3.726					
4,875% American International Group Inc 15.03.2067	500.000	104,20	3.880					
3,375% Prologis LP 20.02.2024	1.000.000	114,00	8.489					
1,875% Morgan Stanley 30.03.2023	1.100.000	103,51	8.479					
4,375% Amgen Inc 05.12.2018					1.212.000	111,95	10.123	
4,375% JPMorgan Chase Bank NA 30.11.2021					700.000	104,31	5.447	
4,75% Bank of America Corp 06.05.2019					499.000	100,34	3.735	
4,25% Citigroup Inc 25.02.2030					1.250.000	98,15	9.153	
4,875% American International Group Inc 15.03.2067					500.000	99,00	3.693	
<b>Kapitalandele</b>			<b>1.129</b>	<b>0,23</b>			<b>2.090</b>	<b>0,32</b>
<b>Unoterede aktier fra danske selskaber</b>			<b>1.129</b>	<b>0,23</b>			<b>2.090</b>	<b>0,32</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	1.072	1052,80	1.129		1.879	1112,55	2.090	
<b>Afledte finansielle instrumenter</b>			<b>664</b>	<b>0,13</b>			<b>1</b>	<b>0,00</b>
Tyskland (EUR 7,460359)								
EURO-BUND FUTURE Mar14					4.000.000	-2,06	-615	
EURO-BOBL FUTURE Mar14					3.000.000	-1,27	-284	
EURO-BUND FUTURE Mar15	2.200.000	2,74	449					

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
EURO-BOBL FUTURE Mar15	3.300.000	0,84	206					
EUR/DKK	-10.416.000	-0,09	9					
EUR/DKK	1.400.000	0,00	0					
EUR/DKK	503.025.161	-0,08	-422					
EUR/DKK	-67.610.000	0,00	0					
EUR/DKK					-85.900.000	0,00	0	
EUR/DKK					-1.490.620	-0,04	1	
EUR/DKK					640.195.520	-0,04	-250	
EUR/DKK					200.000	0,00	0	
<b>Andre aktiver</b>			<b>8.286</b>	<b>1,66</b>			<b>12.812</b>	<b>1,99</b>
<b>Passiver</b>			<b>-422</b>	<b>-0,08</b>			<b>-1.149</b>	<b>-0,18</b>
<b>Likvide midler</b>			<b>9.778</b>	<b>1,96</b>			<b>3.639</b>	<b>0,56</b>
<b>Formue</b>			<b>498.688</b>	<b>100,00</b>			<b>644.469</b>	<b>100,00</b>
<b>Jyske Invest Obligationer Engros</b>								
Afdelingens funktionelle valuta: DKK								
<b>Noterede obligationer</b>			<b>517.005</b>	<b>99,07</b>			<b>375.982</b>	<b>98,74</b>
<b>Noterede obligationer fra danske udstedere</b>			<b>500.180</b>	<b>95,85</b>			<b>365.834</b>	<b>96,08</b>
Danmark (DKK 1)								
5,00% Nordea Kredit 2038 OA					3.908.027	110,00	4.299	
5,00% Nordea Kredit 2038 OA					521.899	100,00	522	
3% Nordea Kredit Realkreditaktieselskab 01.01.2021 (.)	1.000.000	112,85	1.129		1.000.000	106,68	1.067	
3,50% Nordea Kredit Ann SDRO 2044					30.497	100,00	30	
3,50% Nordea Kredit Ann SDRO 2044					5.535.016	98,13	5.431	
3,50% Nordea Kredit Ann Oa10sdro 2044					20.952	100,00	21	
3,50% Nordea Kredit Ann Oa10sdro 2044					14.979.048	97,03	14.533	
2,00% Nordea Kredit Ann SDRO 2029					278.826	100,00	279	
2,00% Nordea Kredit Ann SDRO 2029					19.630.413	96,40	18.924	
3% Nordea Kredit Realkreditaktieselskab 01.10.2044 (IOH)	314.829	100,00	315					
3% Nordea Kredit Realkreditaktieselskab 01.10.2044 (IOH)	10.000.853	102,63	10.263		10.000.000	93,63	9.363	
2,00% Danmarks Skibskreditfond 2015					14.000.000	102,75	14.385	
4% DLR Kredit A/S 01.10.2044	586.807	100,00	587					
4% DLR Kredit A/S 01.10.2044	2.013.939	104,70	2.109		9.099.053	102,50	9.327	
4,00% Dansk Landbrugs Real 43S A B 2044					261.144	100,00	261	
4% DLR Kredit A/S 01.10.2044 (-)	378.772	100,00	379					
4% DLR Kredit A/S 01.10.2044 (-)	1.770.040	103,50	1.832		8.588.234	101,50	8.717	
4,00% DLR Kredit 43S OA B 2044					121.251	100,00	121	
5,00% Realkredit Danmark 43D 2038 OA					3.668.011	110,13	4.039	
5,00% Realkredit Danmark 43D 2038 OA					652.061	100,00	652	
4,00% RD 2041					333.028	100,00	333	
4,00% RD 2041					10.208.554	103,33	10.548	
4% Realkredit Danmark A/S 01.04.2021 (DKK)	8.500.000	120,00	10.200		10.000.000	112,13	11.213	
2% Realkredit Danmark A/S 01.04.2021 (10T)	16.800.000	107,65	18.085		13.000.000	98,45	12.799	
2,00% Realkredit Danmark 10S TA 2022					3.500.000	96,40	3.374	
2% Realkredit Danmark A/S 01.01.2022 (10T)	10.000.000	107,50	10.750					
2% Realkredit Danmark A/S 01.04.2023 (10T)	13.000.000	107,18	13.933		5.000.000	94,63	4.731	
2,75% Realkredit Danmark RDSR15T 2015					9.570.000	103,25	9.881	

## 31. december 2014

	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
3,375% Realkredit Danmark A/S 01.04.2017	11.500.000	106,50	12.248	
2% Realkredit Danmark A/S 01.10.2029 (21S)	450.031	100,00	450	
2% Realkredit Danmark A/S 01.10.2029 (21S)	11.714.558	103,35	12.107	
2,00% Realkredit Danmark 21S SA 2029				
3,00% Realkredit Danmark 23S SA 2044				
3,00% Realkredit Danmark 23S SA 2044				
5,00% BRFKredit IO 411B 2038 OA				
5,00% BRFKredit IO 411B 2038 OA				
4,00% BRF kredit 2044				
4,00% BRF kredit 2044				
3,5% BRFKredit A/S 01.10.2044	341.739	100,00	342	
3,5% BRFKredit A/S 01.10.2044	1.445.363	103,60	1.497	
3,50% BRFKredit 111.E 2044				
3,50% BRFKredit 411.E.OA 2044				
3,50% BRFKredit 411.E.OA 2044				
2% BRFKredit A/S 01.10.2029 (111E)	813.883	100,00	814	
2% BRFKredit A/S 01.10.2029 (111E)	38.268.745	103,18	39.484	
2,00% BRFKredit 111.E 2029				
3,00% BRFKredit 111.E 2044				
3,00% BRFKredit 111.E 2044				
3% Nykredit Realkredit A/S 01.10.2028 (ANN)	585.168	100,00	585	
3% Nykredit Realkredit A/S 01.10.2028 (ANN)	6.072.106	103,50	6.285	
3,00% Nykredit R (Totalkr) 02D 2028				
4,00% Nykredit (TK) 12HBja 2019				
1,4722% Nykredit (TK) 21H550CF 2022				
3,5% Nykredit Realkredit A/S 01.10.2044 (01E)	234.545	100,00	235	
3,5% Nykredit Realkredit A/S 01.10.2044 (01E)	1.626.035	103,33	1.680	
3,50% NYK (TK) IO 2044				
3,375% Nykredit Realkredit A/S 01.04.2017 (JCB)	6.849.862	106,16	7.272	
2% Nykredit Realkredit A/S 01.10.2024 (01I)	627.550	100,00	628	
2,00% Nykredit (TK) 12GBapnc 2017				
2% Nykredit Realkredit A/S 01.10.2029 (01E)	221.132	100,00	221	
2,00% Nykredit (TK) 01E A 2029				
3% Nykredit Realkredit A/S 01.10.2044 (1E)	68.663	100,00	69	
2% Nykredit Realkredit A/S 01.10.2034 (01E)	123.642	100,00	124	
2% Nykredit Realkredit A/S 01.10.2034 (01E)	9.828.223	101,33	9.958	
4,00% Danske Stat S 2017				
4,00% Dansk Statslån st. 2019				
0,10% Denmark I/L Government Bond 15.11.2023 (ILB)	33.750.000	102,81	36.022	
1,5% Denmark Government Bond 15.11.2023	41.000.000	108,07	44.310	
2% Nykredit Realkredit A/S 01.04.2020 (13G)	5.000.000	105,55	5.278	
2,5% DLR Kredit A/S 01.10.2047	8.000.000	98,73	7.898	
2% Nykredit Realkredit A/S 01.01.2025 (13H)	5.000.000	105,40	5.270	
2,5% Nordea Kredit Realkreditaktieselskab 01.10.2047 (IOH)	6.000.000	99,23	5.954	
0,39340% Nykredit Realkredit A/S 01.01.2020 (22H)	5.000.000	100,35	5.018	
1,7575% Realkredit Danmark A/S 01.02.2018 (T)	5.000.000	103,55	5.178	
2% Realkredit Danmark A/S 01.04.2024 (10T)	5.000.000	105,99	5.300	
2% Nykredit Realkredit A/S 01.01.2021 (12H)	2.000.000	107,41	2.148	
2% Nykredit Realkredit A/S 01.04.2019 (12G)	12.500.000	105,44	13.180	
2% BRFKredit A/S 01.04.2020	15.000.000	106,94	16.041	
0,93250% Realkredit Danmark A/S 01.04.2019	17.000.000	100,61	17.104	
2% Nykredit Realkredit A/S 01.01.2024 (12H)	19.000.000	106,76	20.284	

## 31. december 2013

	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	3.000.000	106,30		3.189
	142.965	100,00		143
	9.195.876	96,55		8.879
	13.661	100,00		14
	2.486.339	94,53		2.350
	681.459	100,00		681
	4.318.541	109,75		4.740
	7.277.133	102,60		7.466
	131.437	100,00		131
	14.182.583	98,70		13.998
	71.912	100,00		72
	4.053	100,00		4
	4.995.947	96,83		4.837
	271.280	100,00		271
	27.371.373	96,15		26.318
	28.483	100,00		28
	5.007.722	93,90		4.702
	499.901	100,00		500
	8.289.872	102,40		8.489
	3.000.000	112,58		3.377
	2.868	100,00		3
	1.206	100,00		1
	4.998.794	96,93		4.845
	6.000.000	103,40		6.204
	112.019	100,00		112
	6.932.556	96,43		6.685
	3.000.000	113,02		3.390
	34.500.000	115,85		39.968
	25.000.000	95,87		23.968

	31. december 2014				31. december 2013			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
2% Nykredit Realkredit A/S 01.04.2018 (12G)	15.000.000	104,82	15.723					
2,5% BRFKredit A/S 01.10.2047 (111E)	2.287	100,00	2					
3% DLR Kredit A/S 01.10.2047 (*)	31.040	100,00	31					
2% Nordea Kredit Realkreditaktieselskab 01.10.2037 (.)	46.054	100,00	46					
2% BRFKredit A/S 01.10.2032 (111E)	33.813	100,00	34					
2,5% BRFKredit A/S 01.10.2037 (111E)	38.232	100,00	38					
2,5% Realkredit Danmark A/S 01.10.2037 (22S)	120.403	100,00	120					
2% Nykredit Realkredit A/S 01.10.2032 (01E)	28.527	100,00	29					
2% Realkredit Danmark A/S 01.10.2032 (21S)	177.675	100,00	178					
2% Nordea Kredit Realkreditaktieselskab 01.10.2032	459.550	100,00	460					
2,5% Nordea Kredit Realkreditaktieselskab 01.10.2037	168.401	100,00	168					
2,5% BRFKredit A/S 01.10.2034 (111E)	80.323	100,00	80					
3% BRFKredit A/S 01.10.2044 (411E)	715.030	100,00	715					
2,5% BRFKredit A/S 01.10.2047 (111E)	4.997.713	99,60	4.978					
3% DLR Kredit A/S 01.10.2047 (*)	7.468.960	101,85	7.607					
2,5% Realkredit Danmark A/S 01.10.2037 (22S)	9.879.597	102,90	10.166					
2% Nordea Kredit Realkreditaktieselskab 01.10.2037 (.)	16.953.946	99,75	16.912					
2% BRFKredit A/S 01.10.2032 (111E)	4.966.187	100,46	4.989					
2,5% BRFKredit A/S 01.10.2037 (111E)	9.961.768	100,86	10.048					
2% Nykredit Realkredit A/S 01.10.2032 (01E)	1.471.473	101,88	1.499					
2% Realkredit Danmark A/S 01.10.2032 (21S)	14.795.093	101,90	15.076					
2% Nordea Kredit Realkreditaktieselskab 01.10.2032	18.454.099	101,80	18.786					
2,5% Nordea Kredit Realkreditaktieselskab 01.10.2037	14.788.000	102,98	15.228					
2,5% BRFKredit A/S 01.10.2034 (111E)	4.838.385	103,13	4.990					
3% BRFKredit A/S 01.10.2044 (411E)	19.250.008	102,42	19.716					
2,5 NDASS 01-10-2034					104.783	100,00	105	
4 NDASS 01-10-2025 (ANN)					403.383	100,00	403	
3,5 NYKRE 01-10-2044 (01I)					31.261	100,00	31	
3 BRF 01-10-2044 (411E)					2.331	100,00	2	
2,5 NDASS 01-10-2034					10.198.370	96,00	9.790	
3,5 NYKRE 01-10-2044 (01I)					5.836.552	97,00	5.661	
2 NYKRE 01-04-2018 (12G)					20.000.000	102,51	20.502	
3 BRF 01-10-2044 (411E)					4.994.987	92,95	4.643	
4 NDASS 01-10-2025 (ANN)					4.175.051	107,30	4.480	
<b>Noterede obligationer fra udenlandske udstedere</b>			<b>16.825</b>	<b>3,22</b>			<b>10.148</b>	<b>2,67</b>
Færørerne (DKK 1)								
1,75 FAROE 27-06-2017	10.000.000	102,80	10.280					
1,75 FAROE 27-06-2017					10.000.000	101,48	10.148	
Storbritannien (DKK 1)								
0,710% Bank of Scotland PLC 01.01.2018 (EMTN)	6.500.000	100,70	6.546					
<b>Kapitalandele</b>			<b>666</b>	<b>0,13</b>			<b>907</b>	<b>0,24</b>
<b>Unoterede aktier fra danske selskaber</b>			<b>666</b>	<b>0,13</b>			<b>907</b>	<b>0,24</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	633	1052,80	666		815	1112,55	907	
<b>Afledte finansielle instrumenter</b>			<b>0</b>	<b>0,00</b>			<b>195</b>	<b>0,05</b>
Tyskland (EUR 7,460359)								
EURO-BUND FUTURE Mar14					-1.000.000	-2,06	154	

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
EURO-BOBL FUTURE Mar14								
EURO-BUND FUTURE Mar15 (DKK 1)	-1.000.000	2,74	-204		-2.000.000	-0,28	41	
1,5 DGB 15-11-2023 **REPO**	0	106,74	0					
1,5 DGB 15-11-2023 **REPO**					-25.000.000	97,48	-24.371	
4 DGB 15-11-2019 **REPO**					-25.000.000	117,88	-29.470	
<b>Andre aktiver</b>			<b>4.258</b>	<b>0,82</b>			<b>3.294</b>	<b>0,87</b>
<b>Passiver</b>			<b>-26.334</b>	<b>-5,05</b>			<b>-53.860</b>	<b>-14,15</b>
<b>Likvide midler</b>			<b>26.262</b>	<b>5,03</b>			<b>54.250</b>	<b>14,25</b>
<b>Formue</b>			<b>521.857</b>	<b>100,00</b>			<b>380.767</b>	<b>100,00</b>
<b>Jyske Invest Obligationer og Aktier</b>								
Afdelingens funktionelle valuta: DKK								
<b>Noterede obligationer</b>			<b>64.833</b>	<b>39,02</b>			<b>47.288</b>	<b>34,14</b>
<b>Noterede obligationer fra danske udstedere</b>			<b>64.833</b>	<b>39,02</b>			<b>47.288</b>	<b>34,14</b>
Danmark (DKK 1)								
4% Nordea Kredit Realkreditaktieselskab 01.10.2044 (..)	334.271	100,00	334					
4% Nordea Kredit Realkreditaktieselskab 01.10.2044 (..)	543.336	103,70	563		68.854	100,00	69	
4,00% Nordea Kredit ann SDRO 2044					2.476.680	102,55	2.540	
2% Nordea Kredit Realkreditaktieselskab 01.10.2029	4.750.000	103,41	4.912					
3,00% Nordea Kredit Ann SDRO 2044					28.254	100,00	28	
3,00% Nordea Kredit Ann SDRO 2044					4.762.019	94,30	4.491	
3% Nordea Kredit Realkreditaktieselskab 01.10.2044 (IOH)	74.442	100,00	74					
3% Nordea Kredit Realkreditaktieselskab 01.10.2044 (IOH)	4.768.948	102,63	4.894		4.300.000	93,63	4.026	
2,00% DLR Kredit ST.L.B 2017					1.500.000	103,90	1.559	
5,00% Realkredit Danmark 43D 2038 OA					452.812	100,00	453	
5,00% Realkredit Danmark 43D 2038 OA					2.547.188	110,13	2.805	
4,00% RD 2041					39.944	100,00	40	
4,00% RD 2041					1.224.443	103,33	1.265	
3% Realkredit Danmark A/S 01.10.2034 (22S)	207.132	100,00	207					
3% Realkredit Danmark A/S 01.10.2034 (22S)	1.652.181	104,08	1.720					
2% Realkredit Danmark A/S 01.04.2017 (10T)	1.000.000	103,79	1.038		3.000.000	103,77	3.113	
2% Realkredit Danmark A/S 01.04.2019 (10T)	3.000.000	106,26	3.188					
2% Realkredit Danmark A/S 01.04.2022 (10T)	4.500.000	107,01	4.815		1.300.000	96,40	1.253	
2% Realkredit Danmark A/S 01.04.2023 (10T)	1.500.000	107,18	1.608					
4% BRFKredit A/S 01.10.2038 (IOH)	436.362	100,00	436					
4% BRFKredit A/S 01.10.2038 (IOH)	1.113.070	104,05	1.158		110.973	100,00	111	
4,00% BRFKredit 411B 2038 OA					2.292.683	103,40	2.371	
5% BRFKredit A/S 01.10.2041	288.489	100,00	288					
5% BRFKredit A/S 01.10.2041	1.509.521	108,50	1.638		1.249.442	109,40	1.367	
3,5% BRFKredit A/S 01.10.2044 (411E)	73.601	100,00	74					
3,5% BRFKredit A/S 01.10.2044 (411E)	973.573	103,00	1.003		1.998.379	96,83	1.935	
3,50% BRFKredit 411.E.OA 2044					1.621	100,00	2	
2% BRFKredit A/S 01.10.2029 (111E)	158.248	100,00	158					
2% BRFKredit A/S 01.10.2029 (111E)	4.524.285	103,18	4.668		73.351	100,00	73	
2,00% BRFKredit 111.E 2029					4.426.649	96,15	4.256	
2% Nykredit Realkredit A/S 01.10.2024 (01I)	270.309	100,00	270					
2% Nykredit Realkredit A/S 01.10.2024 (01I)	1.926.773	102,90	1.983					

	31. december 2014				31. december 2013			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
2% Nykredit Realkredit A/S 01.04.2017 (12G)	4.000.000	103,49		4.140	1.000.000	103,40		1.034
4,00% Dansk Statslån st. 2019					5.300.000	115,85		6.140
3% Denmark Government Bond 15.11.2021	4.000.000	118,28		4.731	2.000.000	110,41		2.208
2,50% Stater St.lån 2016					1.000.000	106,20		1.062
0,10% Denmark I/L Government Bond 15.11.2023 (ILB)	3.000.000	102,81		3.202				
1,5% Denmark Government Bond 15.11.2023	7.500.000	108,07		8.105	1.000.000	95,87		959
2% Realkredit Danmark A/S 01.04.2024 (10T)	1.000.000	105,99		1.060				
2% Nordea Kredit Realkreditaktieselskab 01.10.2037 (.)		10.836	100,00	11				
3% Nykredit Realkredit A/S 01.10.2044 (01I)		65.660	100,00	66				
2% Nordea Kredit Realkreditaktieselskab 01.10.2037 (.)	3.989.164	99,75		3.979				
3% Nykredit Realkredit A/S 01.10.2044 (01I)	4.410.232	102,25		4.509				
2 NYKRE 01-04-2016 (12G)					4.000.000	103,22		4.129
<b>Kapitalandele</b>			<b>98.528</b>	<b>59,30</b>				<b>89.352</b>
<b>Noterede aktier fra danske selskaber</b>			<b>1.188</b>	<b>0,72</b>				<b>652</b>
Danmark (DKK 1)								
Pandora A/S	2.355	504,50	1.188		2.216	294,00	652	
<b>Noterede aktier fra udenlandske selskaber</b>			<b>97.098</b>	<b>58,44</b>				<b>88.449</b>
Australien (AUD 4,843725)								
Australia & New Zealand Banking Group Ltd					5.916	32,23	924	
Bermuda (USD 6,15375)								
Credicorp Ltd	700	160,18	690		900	132,73	647	
Brasilien (BRL 2,315006)								
Kroton Educacional SA	20.800	15,50	746					
Kroton Educacional SA					8.500	39,26	766	
Canada (CAD 5,312972)								
Alimentation Couche-Tard Inc	3.700	48,69	957					
Canadian Natural Resources Ltd	4.600	35,92	878					
Cayman Island (HKD 0,793536)								
Sino Biopharmaceutical Ltd	84.000	7,03	469					
Sino Biopharmaceutical Ltd					140.000	6,15	601	
Curaçao (USD 6,15375)								
Schlumberger Ltd	2.700	85,41	1.419		2.000	90,11	976	
Frankrig (EUR 7,446345)								
Total SA	3.554	42,52	1.125		4.278	44,53	1.421	
Schneider Electric SA					2.101	63,40	994	
BNP Paribas SA	2.767	49,26	1.015		2.661	56,65	1.125	
Safran SA	2.374	51,25	906		2.908	50,51	1.096	
Holland (EUR 7,446345)								
Koninklijke Ahold NV	6.575	14,76	722		6.829	13,05	665	
LyondellBasell Industries NV	1.600	79,39	782		1.900	80,28	826	
Chicago Bridge & Iron Co NV	2.000	41,98	517					
NXP Semiconductors NV	1.300	76,40	611					
Chicago Bridge & Iron Co NV					1.800	83,14	810	
Hongkong (HKD 0,793536)								
China Overseas Land & Investment Ltd	44.000	23,05	805		46.000	21,80	700	
Indien (INR 0,097489)								
HCL Technologies Ltd	5.405	1596,90	841		9.045	1262,55	1.000	
Axis Bank Ltd	14.240	502,40	697					
Cairn India Ltd					23.435	323,75	664	



	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Tata Motors Ltd	23.477	335,70	768					
Indonesien (IDR 0,000497)								
Bank Rakyat Indonesia Persero Tbk PT	122.200	11650,00	707		179.500	7250,00	579	
Irland (USD 5,4141)								
Perrigo Co Plc					900	153,46	748	
Actavis plc	800	257,41	1.267		1.100	168,00	1.001	
Italien (EUR 7,446345)								
Enel SpA	34.950	3,70	962					
Japan (JPY 0,051326)								
Bandai Namco Holdings Inc	4.600	2564,00	605					
JGC Corp					4.000	4125,00	850	
Mitsubishi Electric Corp	14.000	1446,00	1.039					
Toyota Motor Corp					3.500	6420,00	1.157	
Mitsubishi UFJ Financial Group Inc	27.600	664,50	941		21.800	694,00	779	
Tokyo Gas Co Ltd					27.000	518,00	720	
Sumitomo Mitsui Financial Group Inc	4.300	4375,00	966		3.800	5420,00	1.061	
ITOCU Corp	12.900	1292,00	855		13.200	1299,00	883	
KDDI Corp	3.800	7637,00	1.490		3.000	6470,00	1.000	
Japan Tobacco Inc	7.400	3328,00	1.264		4.200	3420,00	740	
Bridgestone Corp	3.200	4199,00	690		4.100	3980,00	841	
SoftBank Corp	2.800	7210,00	1.036					
Jersey (GBP 9,595235)								
Shire PLC	2.722	4533,00	1.184					
WPP PLC	9.076	1345,00	1.171					
Kina (HKD 0,793536)								
China Construction Bank Corp	166.650	6,37	842		205.650	5,85	840	
Korea (KRW 0,00513)								
Samsung Electronics Co Ltd					232	1013000,00	1.206	
Korea Electric Power Corp	3.766	42700,00	900					
Norge (NOK 0,820768)								
Norsk Hydro ASA	17.851	42,44	622					
Opera Software ASA	7.454	95,00	581					
Telenor ASA					7.685	144,60	992	
DNB ASA	14.545	110,70	1.322		9.426	108,50	913	
Panama (USD 5,4141)								
Copa Holdings SA					1.100	160,11	954	
Rusland (USD 5,4141)								
Sberbank of Russia					11.776	12,58	802	
Lukoil OAO					2.453	62,45	829	
Schweiz (CHF 6,193076)								
Aryzta AG	2.731	76,95	1.301		1.778	68,40	740	
Roche Holding AG	856	269,90	1.431		816	249,20	1.238	
Novartis AG					2.763	71,20	1.198	
ABB Ltd					6.745	23,48	964	
Singapore (SGD 4,643989)								
DBS Group Holdings Ltd	13.000	20,60	1.244					
Spanien (EUR 7,446345)								
Obrascon Huarte Lain SA	0	18,55	0					
Storbritannien (EUR 7,446345)								
Royal Dutch Shell PLC	9.237	27,66	1.903					
Thomas Cook Group PLC	41.422	127,90	508					
Mondi PLC	4.896	1050,00	493		4.423	1046,00	415	

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Reckitt Benckiser Group PLC					2.712	4793,00		1.166
Aberdeen Asset Management PLC					18.269	500,00		819
Barratt Developments PLC	18.277	471,00		826	20.939	349,00		655
BHP Billiton PLC	4.371	1388,50		582	5.694	1869,00		954
Sverige (SEK 0,786095)								
Swedbank AB	0	195,50		0				
Sydafrika (ZAR 0,531929)								
Steinhoff International Holdings Ltd	22.086	5940,00		698				
MTN Group Ltd	8.141	22141,00		959	8.568	21702,00		961
Taiwan (TWD 0,194727)								
Taiwan Semiconductor Manufacturing Co Ltd	50.000	141,00		1.373	44.000	105,50		843
Largan Precision Co Ltd	1.000	2395,00		466				
Largan Precision Co Ltd					3.000	1215,00		662
Tyskland (EUR 7,446345)								
Allianz SE	783	137,35		801	1.255	130,35		1.220
Bayerische Motoren Werke AG	993	89,77		664	1.453	85,22		924
Continental AG	739	175,55		966	953	159,40		1.133
Fresenius SE & Co KGaA	3.174	43,16		1.020	839	111,60		699
Bayer AG	1.254	113,00		1.055	1.377	101,95		1.047
BASF SE	1.509	69,88		785	1.733	77,49		1.002
SAP SE	2.720	58,26		1.180				
Henkel AG & Co KGaA	1.676	89,42		1.116	1.817	84,31		1.143
USA (USD 5,4141)								
Marathon Oil Corp					4.200	35,30		803
Thermo Fisher Scientific Inc	900	125,29		694	1.500	111,35		904
Johnson & Johnson	2.700	104,57		1.737				
Apple Inc	3.600	110,38		2.445	200	561,11		608
Occidental Petroleum Corp	1.900	80,61		943	1.900	95,10		978
Viacom Inc					2.500	87,34		1.182
Wabtec Corp/DE					2.200	74,27		885
Visa Inc	700	262,20		1.129	1.100	222,68		1.326
Reinsurance Group of America Inc	1.900	87,62		1.024	2.200	77,41		922
CareFusion Corp					4.000	39,82		862
Lear Corp	1.500	98,08		905	1.500	80,97		658
Tupperware Brands Corp					1.700	94,53		870
Express Scripts Holding Co					2.300	70,24		875
HCA Holdings Inc	2.500	73,39		1.129	3.000	47,71		775
Facebook Inc	2.400	78,02		1.152				
Towers Watson & Co					1.000	127,61		691
Eastman Chemical Co					1.900	80,70		830
DIRECTV	2.100	86,70		1.120				
Discover Financial Services	2.900	65,49		1.169				
Exelon Corp	5.100	37,08		1.164				
JPMorgan Chase & Co	4.600	62,58		1.771	5.000	58,48		1.583
Aetna Inc	2.000	88,83		1.093				
Chevron Corp					2.200	124,91		1.488
VF Corp					2.800	62,34		945
International Flavors & Fragrances Inc	1.800	101,36		1.123				
MetLife Inc	3.200	54,09		1.065	3.200	53,92		934
Franklin Resources Inc					2.400	57,73		750
B/E Aerospace Inc	2.100	58,02		750				
Priceline Group Inc/The	200	1140,21		1.403				

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Comcast Corp	3.700	58,01	1.321		4.500	51,97	1.266	
AutoZone Inc					400	477,94	1.035	
Prudential Financial Inc	1.900	90,46	1.058		1.800	92,22	899	
Alliance Data Systems Corp	600	286,05	1.056		700	262,93	996	
Dover Corp					1.700	96,54	889	
Google Inc	400	530,66	1.306		300	1120,71	1.820	
Torchmark Corp					2.200	78,15	931	
Abbott Laboratories					4.700	38,33	975	
QUALCOMM Inc					3.000	74,25	1.206	
Mattel Inc					3.200	47,58	824	
Mylan Inc/PA	2.300	56,37	798		2.900	43,40	681	
Allstate Corp/The	2.700	70,25	1.167					
EMC Corp/MA					6.900	25,15	940	
United Technologies Corp	1.700	115,00	1.203		1.500	113,80	924	
Freeport-McMoRan Copper & Gold Inc					3.800	37,74	776	
CVS Health Corp	2.900	96,31	1.719		3.500	71,57	1.356	
Gilead Sciences Inc	1.900	94,26	1.102					
Wells Fargo & Co	5.700	54,82	1.923		5.700	45,40	1.401	
Helmerich & Payne Inc					1.900	84,08	865	
UGI Corp					1.000	41,46	224	
Danaher Corp					2.100	77,20	878	
McKesson Corp	700	207,58	894		1.400	161,40	1.223	
SanDisk Corp	1.500	97,98	904		1.900	70,54	726	
Norfolk Southern Corp	1.900	109,61	1.282					
Celgene Corp	1.600	111,86	1.101					
Whirlpool Corp	700	193,74	835					
Spectrum Brands Holdings Inc	1.100	95,68	648					
Foot Locker Inc	2.100	56,18	726					
Google Inc	300	526,40	972					
Arthur J Gallagher & Co	5.000	47,08	1.449					
PolyOne Corp	2.900	37,91	677					
Cooper Cos Inc/The	700	162,09	698					
KLX Inc	0	0,00	0					
Continental Resources Inc/OK					1.400	112,52	853	
Virgin Islands (USD 6,15375)								
Hollysys Automation Technologies Ltd	4.500	24,43	677					
<b>Unoterede aktier fra danske selskaber</b>			<b>242</b>	<b>0,15</b>			<b>251</b>	<b>0,18</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	230	1052,80	242		226	1112,55	251	
<b>Afledte finansielle instrumenter</b>			<b>0</b>	<b>0,00</b>			<b>0</b>	<b>0,00</b>
USD/DKK					0	100,00	0	
USD/DKK					0	100,00	0	
GBP/USD					0	100,00	0	
GBP/USD					0	100,00	0	
<b>Andre aktiver</b>			<b>1.417</b>	<b>0,85</b>			<b>2.866</b>	<b>2,07</b>
<b>Passiver</b>			<b>0</b>	<b>0,00</b>			<b>-2.523</b>	<b>-1,82</b>
<b>Likvide midler</b>			<b>1.383</b>	<b>0,83</b>			<b>1.522</b>	<b>1,10</b>

Formue	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
			166.161	100,00			138.504	100,00
<b>Pensionspleje - Dæmpet</b>								
Afdelingens funktionelle valuta: DKK								
<b>Noterede obligationer</b>			<b>888.230</b>	<b>79,95</b>			<b>1.065.131</b>	<b>81,47</b>
<b>Noterede obligationer fra danske udstedere</b>			<b>851.350</b>	<b>76,63</b>			<b>932.292</b>	<b>71,31</b>
Danmark (DKK 1)								
5,00% Nordea Ann 2025					206.881	100,00	207	
5,00% Nordea Ann 2025					2.018.715	110,50	2.231	
4,00% Nordea Kredit 2035					21.276.018	104,78	22.292	
5,00% Nordea Kredit 2038 OA					11.724.082	110,00	12.896	
4% Nordea Kredit Realkreditaktieselskab 01.01.2038 (ANN)	2.381.473	100,00	2.381					
4% Nordea Kredit Realkreditaktieselskab 01.01.2038 (ANN)	8.689.415	104,85	9.111		659.775	100,00	660	
4,00% Nordea ANN 2038					13.665.402	104,00	14.212	
4% Nordea Kredit Realkreditaktieselskab 01.01.2017	35.000.000	107,73	37.706		35.000.000	110,04	38.512	
5% Nordea Kredit Realkreditaktieselskab 01.10.2041	3.222.102	100,00	3.222					
5% Nordea Kredit Realkreditaktieselskab 01.10.2041	11.815.159	109,33	12.917		18.776.345	109,85	20.626	
4% Nordea Kredit Realkreditaktieselskab 01.10.2041 (IOH)	4.789.871	100,00	4.790					
4% Nordea Kredit Realkreditaktieselskab 01.10.2041 (IOH)	10.210.129	103,85	10.603					
2,00% Nordea Kredit Ink Apr Sdro 2016					20.000.000	103,32	20.664	
0,87250% Nordea Kredit Realkreditaktieselskab 01.07.2021 (.)	191.998	100,68	193					
0,87250% Nordea Kredit Realkreditaktieselskab 01.07.2021 (.)	18.013.408	103,05	18.563		168.086	100,00	168	
1,3020% Nordea Kredit 5CF 2021					18.725.829	101,20	18.951	
3% Nordea Kredit Realkreditaktieselskab 01.10.2034	3.810.159	100,00	3.810					
3% Nordea Kredit Realkreditaktieselskab 01.10.2034	47.279.151	104,10	49.218		311.246	100,00	311	
3,00% Nordea Kredit Ann Sdro 2034					29.709.211	98,55	29.278	
0,430% Danish Ship Finance AS 01.01.2020	17.150.000	98,75	16.936		69.150.000	98,30	67.974	
5,00% Totalkredit 111 CS 2025					440.834	100,00	441	
5,00% Totalkredit 111 CS 2025					4.768.038	111,00	5.293	
4,00% Totalkredit 111 CS 2035					275.405	100,00	275	
4,00% Totalkredit 111 CS 2035					6.867.087	104,00	7.142	
4,00% DLR Kredit St.L. B 2016					40.000.000	107,20	42.880	
6,00% Realkredit Danmark 23.s. 2032					5.461.581	116,35	6.355	
6,00% Realkredit Danmark 23.s. 2032					331.621	100,00	332	
5,00% Realkredit Danmark 23D 2038					458.532	100,00	459	
5,00% Realkredit Danmark 23D 2038					4.533.723	110,15	4.994	
4% Realkredit Danmark A/S 01.01.2028 (23D)	10.839.933	100,00	10.840					
4% Realkredit Danmark A/S 01.01.2028 (23D)	38.232.161	106,00	40.526		59.387.834	106,60	63.307	
4,00% Realkredit Danmark 10S 2016					5.000.000	106,95	5.347	
4% Realkredit Danmark A/S 01.10.2041 (23S)	6.179.074	100,00	6.179					
4% Realkredit Danmark A/S 01.10.2041 (23S)	11.500.621	104,45	12.012		44.748.477	103,33	46.236	
2,00% Realkredit Danmark 10S SA 2016					30.000.000	103,61	31.084	
4% Realkredit Danmark A/S 01.04.2017 (DKK)	10.000.000	108,67	10.867		10.000.000	110,37	11.037	
2% Realkredit Danmark A/S 01.04.2017 (10T)	42.000.000	103,79	43.592		17.000.000	103,77	17.641	
2% Realkredit Danmark A/S 01.04.2018 (10T)	10.800.000	105,29	11.371					
2% Realkredit Danmark A/S 01.04.2019 (10T)	10.000.000	106,26	10.626					
2% Realkredit Danmark A/S 01.01.2017 (10T)	5.000.000	103,50	5.175		18.000.000	103,80	18.684	
2% Realkredit Danmark A/S 01.01.2019 (10T)	10.000.000	106,15	10.615					
3,5% Realkredit Danmark A/S 01.10.2044 (23S)	2.298.999	100,00	2.299					
3,5% Realkredit Danmark A/S 01.10.2044 (23S)	16.840.560	103,85	17.489					

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
5,00% BRK Kredit 2041					1.440.062	109,40		1.575
5,00% BRK Kredit 2041					105.723	100,00		106
2% BRFKredit A/S 01.10.2029 (111E)	989.734	100,00		990				
2% BRFKredit A/S 01.10.2029 (111E)	31.796.289	103,18		32.806				
4,00% Nykredit R (Totalkr) 2028					14.757.342	106,60		15.731
3% Nykredit Realkredit A/S 01.10.2023 (ANN)	2.408.066	100,00		2.408				
3% Nykredit Realkredit A/S 01.10.2023 (ANN)	14.816.737	104,28		15.450	21.786.617	103,20		22.484
4% Nykredit Realkredit A/S 01.10.2041 (01e)	10.289.811	100,00		10.290				
4% Nykredit Realkredit A/S 01.10.2041 (01e)	0	105,20		0	40.562.399	103,40		41.942
2,00% Nykredit 2E B ok nc 2015					24.800.000	103,07		25.561
1,0423% Nykredit Realkredit A/S 01.07.2022 (21H)	27.646	102,12		28				
1,0423% Nykredit Realkredit A/S 01.07.2022 (21H)	14.898.730	103,40		15.405	14.341	100,00		14
1,4722% Nykredit (TK) 21H550CF 2022					24.972.157	102,40		25.571
2% Nykredit Realkredit A/S 01.10.2017 (12H)	6.000.000	104,60		6.276	40.000.000	103,92		41.569
2% Nykredit Realkredit A/S 01.10.2024 (01I)	5.803.939	100,00		5.804				
2% Nykredit Realkredit A/S 01.10.2024 (01I)	42.093.898	102,90		43.315	96.836.690	99,18		96.038
2% Nykredit Realkredit A/S 01.10.2029 (01E)	1.318.336	103,44		1.364				
2% Nykredit Realkredit A/S 01.10.2034 (01E)	124.240	100,00		124				
2% Nykredit Realkredit A/S 01.10.2034 (01E)	9.875.760	101,33		10.007				
4,00% Danske Stat S 2017					40.000.000	113,02		45.206
0,10% Denmark I/L Government Bond 15.11.2023 (ILB)	50.000.000	102,81		53.366				
2% DLR Kredit A/S 01.10.2018	25.000.000	105,53		26.383				
2% Nykredit Realkredit A/S 01.10.2019 (12H)	30.000.000	106,70		32.010				
2% DLR Kredit A/S 01.10.2019	10.000.000	106,49		10.649				
2% BRFKredit A/S 01.04.2019 (321E)	49.000.000	106,22		52.048				
2% Nykredit Realkredit A/S 01.04.2018 (12G)	20.000.000	104,82		20.964				
0,920% Danish Ship Finance AS 01.01.2021 (SK21)	50.000.000	101,00		50.500				
2% Nordea Kredit Realkreditaktieselskab 01.01.2017	12.500.000	103,52		12.940				
1% Nykredit Realkredit A/S 01.10.2027 (01E)	976.462	100,00		976				
4% DLR Kredit A/S 01.10.2028 (ANN)	1.334.889	100,00		1.335				
1,5% Realkredit Danmark A/S 01.10.2027 (20s)	285.803	100,00		286				
4% Nordea Kredit Realkreditaktieselskab 01.01.2028 (ANN)	1.120.242	100,00		1.120				
1,5% Nykredit Realkredit A/S 01.10.2024 (011)	1.594.828	100,00		1.595				
4% DLR Kredit A/S 01.10.2028 (ANN)	6.665.111	106,00		7.065				
1% Nykredit Realkredit A/S 01.10.2027 (01E)	48.852.573	99,68		48.694				
1,5% Realkredit Danmark A/S 01.10.2027 (20s)	9.673.040	101,85		9.852				
4% Nordea Kredit Realkreditaktieselskab 01.01.2028 (ANN)	5.699.302	106,10		6.047				
1,5% Nykredit Realkredit A/S 01.10.2024 (011)	19.759.138	102,30		20.214				
1,5 NYKRE 01-10-2024 (011)					632.059	100,00		632
4 NDASS 01-01-2028 (ANN)					649.142	100,00		649
FLT DANSKB 01-01-2021 (SK21)					50.000.000	99,65		49.825
FLT NDASS 01-07-2016 (.)					44.438	100,00		44
2 NDASS 01-01-2017					12.500.000	104,05		13.006
1,5 NYKRE 01-10-2024 (011)					23.370.025	97,05		22.681
FLT NDASS 01-07-2016 (.)					9.910.001	100,05		9.915
4 NDASS 01-01-2028 (ANN)					8.680.651	106,60		9.254
<b>Noterede obligationer fra udenlandske udstedere</b>			<b>36.880</b>	<b>3,32</b>			<b>128.307</b>	<b>9,81</b>
Bermuda (USD 5,4141)								
8,25% Digicel Ltd 01.09.2017					20.000	104,00		113
Cayman Island (USD 5,4141)								
7% Panama Canal Railway Co 01.11.2026					300.000	96,00		1.344

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
7,625% Texhong Textile Group Ltd 19.01.2016					1.175.000	106,34		6.765
4,75% Seagate HDD Cayman 01.01.2025	265.000	103,02	1.680					
Frankrig (EUR 7,460359)								
4% Banque PSA Finance SA 24.06.2015					52.000	102,69		398
Færørerne (DKK 1)								
1,75 FAROE 27-06-2017	15.000.000	102,80	15.420					
1,75 FAROE 27-06-2017					15.000.000	101,48		15.222
Holland (GBP 9,595235)								
8,625% Cable & Wireless International Finance BV 25.03.2019	415.000	112,25	4.470		415.000	114,00		4.242
Irland (USD 5,4141)								
9,125% Vimpel Communications Via VIP Finance Ireland Ltd 30.04.2018					700.000	116,92		4.431
5,625% Allied Irish Banks PLC 12.11.2014					500.000	103,13		3.847
Kroatien (EUR 7,460359)								
10% Agrokor dd 07.12.2016					50.000	105,50		394
9,125% Agrokor dd 01.02.2020					400.000	111,50		3.327
Luxembourg (EUR 7,446345)								
10,625% ArcelorMittal 03.06.2016	13.333	112,96	112		13.333	119,72		119
7,5% HeidelbergCement Finance Luxembourg SA 03.04.2020					600.000	121,93		5.458
8,5% Sunrise Communications Holdings SA 31.12.2018					500.000	109,00		4.066
Marshall Islands (USD 5,4141)								
8,125% Navios Maritime Holdings Inc / Navios Maritime Fin 15.02.2019					250.000	102,75		1.391
Norge (USD 6,15375)								
5,5% Eksportfinans ASA 25.05.2016	750.000	104,49	4.822		750.000	105,50		4.284
Spanien (EUR 7,460359)								
8,25% Campofrio Food Group SA 31.10.2016					70.000	105,00		548
Storbritannien (EUR 7,446345)								
6,75% Rexam PLC 29.06.2067	500.000	100,00	3.723		500.000	107,50		4.010
7,125% William Hill PLC 11.11.2016					450.000	113,15		4.566
2,875% Coventry Building Society 24.10.2014					3.300.000	102,04		25.122
7,25% Ineos Finance PLC 15.02.2019	500.000	101,38	3.775		500.000	106,73		3.981
4,125% Jaguar Land Rover Automotive PLC 15.12.2018	200.000	100,50	1.237					
4,125% Jaguar Land Rover Automotive PLC 15.12.2018					200.000	109,00		1.180
Sydafrika (EUR 7,460359)								
9,5% Edcon Pty Ltd 01.03.2018					660.000	102,50		5.047
Tyskland (EUR 7,460359)								
9,25% ThyssenKrupp AG 18.06.2014					71.000	103,40		548
5% Gerresheimer AG 19.05.2018	48.000	112,59	402		48.000	110,97		397
USA (USD 5,4141)								
6,625% DISH DBS Corp 01.10.2014					150.000	104,08		845
7,375% Peabody Energy Corp 01.11.2016					730.000	112,50		4.446
6,75% Windstream Holding of the Midwest Inc 01.04.2028	35.000	96,50	208		35.000	94,50		179
9,5% Deutsche Bank Capital Funding Trust XI 31.12.2099					24.000	106,25		190
5,983% Deutsche Postbank Funding Trust IV 31.12.2099					650.000	102,15		4.953
4,75% SLM Corp 17.03.2014					25.000	100,36		187
8,25% Cardtronics Inc 01.09.2018					50.000	107,50		291
9,5% Stoneridge Inc 15.10.2017					875.000	108,50		5.140
6,95% L Brands Inc 01.03.2033					130.000	98,50		693
6,625% Geo Group Inc/The 15.02.2021	160.000	104,75	1.031		160.000	105,75		916
7,75% Vector Group Ltd 15.02.2021					1.200.000	105,75		6.870
Venezuela (USD 5,4141)								
5,25% Petroleos de Venezuela SA 12.04.2017					700.000	73,75		2.795

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
<b>Unoterede obligationer fra udenlandske udstedere</b>				<b>0</b>				<b>4,531</b>
Cayman Island (USD 5,4141)				<b>0,00</b>				<b>0,35</b>
6,875% Seagate HDD Cayman 01.05.2020					774.000	108,13	4.531	
<b>Kapitalandele</b>			<b>2.290</b>	<b>0,21</b>			<b>3.028</b>	<b>0,23</b>
<b>Unoterede aktier fra danske selskaber</b>			<b>2.290</b>	<b>0,21</b>			<b>3.028</b>	<b>0,23</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	2.175	1052,80	2.290		2.722	1112,55	3.028	
<b>Investeringsbeviser i andre danske investeringsforeninger</b>			<b>153.264</b>	<b>13,79</b>			<b>132.012</b>	<b>10,10</b>
Danmark (DKK 1)								
Nye Obligationsmarkeder	475.599	120,73	57.421					
Virksomhedsobligationer	445.983	99,08	44.186		758.983	104,11	79.021	
Nye Obligationsmarkeder Valuta	442.371	116,77	51.657		476.875	111,12	52.992	
<b>Investeringsbeviser i andre udenlandske investeringsforeninger</b>			<b>25.697</b>	<b>2,31</b>			<b>57.196</b>	<b>4,37</b>
Luxembourg (EUR 7,446345)								
Nordea 1 SICAV - Global High Yield Bond Fund	323.733	10,66	25.697		722.583	10,61	57.196	
<b>Afledte finansielle instrumenter</b>			<b>0</b>	<b>0,00</b>			<b>469</b>	<b>0,04</b>
EUR/DKK	31.967.102	-0,09	-30					
EUR/DKK	-4.297.000	0,00	0					
USD/DKK	12.549.196	-2,41	-302					
USD/DKK	-2.090.000	0,00	0					
USD/DKK					-7.380.000	0,00	0	
EUR/DKK					113.463.500	-0,09	-100	
EUR/DKK					-15.230.000	0,00	0	
USD/DKK					40.409.190	1,16	469	
4 DGB 15-11-2017 **REPO**					-40.000.000	114,33	-45.731	
<b>Andre aktiver</b>			<b>8.601</b>	<b>0,77</b>			<b>13.249</b>	<b>1,01</b>
<b>Passiver</b>			<b>-2.807</b>	<b>-0,25</b>			<b>-46.897</b>	<b>-3,59</b>
<b>Likvide midler</b>			<b>35.752</b>	<b>3,22</b>			<b>83.152</b>	<b>6,36</b>
<b>Formue</b>			<b>1.111.027</b>	<b>100,00</b>			<b>1.307.341</b>	<b>100,00</b>
<b>Pensionspleje - Stabil</b>								
Afdelingens funktionelle valuta: DKK								
<b>Noterede obligationer</b>			<b>5.706.130</b>	<b>71,59</b>			<b>5.101.895</b>	<b>63,18</b>
<b>Noterede obligationer fra danske udstedere</b>			<b>5.106.641</b>	<b>64,06</b>			<b>4.667.529</b>	<b>57,80</b>
Danmark (DKK 1)								
4,00% Nordea Kredit 2035					30.394.311	104,78	31.846	
5,00% Nordea Kredit 2038 OA					28.684.922	110,00	31.553	
4% Nordea Kredit Realkreditaktieselskab 01.01.2017	80.000.000	107,73	86.184		80.000.000	110,04	88.028	
4% Nordea Kredit Realkreditaktieselskab 01.01.2018 (DKK)	20.000.000	110,70	22.140		20.000.000	111,82	22.365	
3% Nordea Kredit Realkreditaktieselskab 01.10.2016	30.000.000	104,95	31.484		160.000.000	106,71	170.738	

31. december 2014				31. december 2013			
	Beholdning			Beholdning	Beholdning		
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000		Nom./Antal stk.	Børskurs	Kursværdi i 1.000
4% Nordea Kredit Realkreditaktieselskab 01.10.2044 (..)	13.068.066	103,70	13.552				
4% Nordea Kredit Realkreditaktieselskab 01.10.2044 (..)	5.506.205	100,00	5.506	24.771.010	102,55	25.403	
4,00% Nordea Kredit ann SDRO 2044				688.656	100,00	689	
3% Nordea Kredit Realkreditaktieselskab 01.10.2034	89.146.943	104,10	92.802				
3% Nordea Kredit Realkreditaktieselskab 01.10.2034	7.184.224	100,00	7.184	73.135.178	98,55	72.075	
2% Nordea Kredit Realkreditaktieselskab 01.04.2017	26.000.000	103,94	27.024	26.000.000	104,11	27.070	
3,5% Nordea Kredit Realkreditaktieselskab 01.10.2044	27.570.002	103,73	28.597				
3,5% Nordea Kredit Realkreditaktieselskab 01.10.2044	3.400.559	100,00	3.401	33.108.532	98,13	32.488	
3,50% Nordea Kredit Ann SDRO 2044				182.425	100,00	182	
3,00% Nordea Kredit Ann SDRO 2044				27.784	100,00	28	
3,00% Nordea Kredit Ann SDRO 2044				4.682.811	94,30	4.416	
3% Nordea Kredit Realkreditaktieselskab 01.10.2044 (IOH)	24.596.149	102,63	25.242				
3% Nordea Kredit Realkreditaktieselskab 01.10.2044 (IOH)	383.937	100,00	384				
0,8500% Danmarks Skibskredit 2018				47.500.000	99,80	47.405	
0,430% Danish Ship Finance AS 01.01.2020	83.000.000	98,75	81.963	65.000.000	98,30	63.895	
4,00% Totalkredit 111 CS 2035				110.560.099	104,00	114.983	
4,00% DLR Kredit St.L. B 2016				30.000.000	107,20	32.160	
3% DLR Kredit A/S 01.10.2034	22.299.740	104,05	23.203				
3% DLR Kredit A/S 01.10.2034	1.293.808	100,00	1.294	25.000.000	99,15	24.788	
4,00% Realkredit Danmark 23 D 2035				95.423.410	104,30	99.527	
5,00% Realkredit Danmark 43D 2038 OA				15.405.646	110,13	16.965	
4,00% Realkredit Danmark 10S 2017				110.000.000	110,10	121.110	
4% Realkredit Danmark A/S 01.01.2018 (10S)	17.000.000	110,56	18.794	17.000.000	111,60	18.971	
4% Realkredit Danmark A/S 01.10.2041 (23S)	37.533.427	104,45	39.204				
4% Realkredit Danmark A/S 01.10.2041 (23S)	20.166.028	100,00	20.166	102.801.413	103,33	106.220	
2,00% Realkredit Danmark 10S SA 2016				50.000.000	103,61	51.807	
4,00% Realkredit Danmark 10S SA 2017				15.000.000	110,37	16.556	
4% Realkredit Danmark A/S 01.04.2019 (Dkk)	16.000.000	115,45	18.472	16.000.000	113,59	18.174	
3% Realkredit Danmark A/S 01.10.2034 (22S)	180.799.645	104,08	188.167				
3% Realkredit Danmark A/S 01.10.2034 (22S)	22.666.660	100,00	22.667	221.470.397	99,08	219.422	
4% Realkredit Danmark A/S 01.10.2044 (23S)	18.065.464	104,40	18.860				
4% Realkredit Danmark A/S 01.10.2044 (23S)	8.691.183	100,00	8.691	35.220.426	102,88	36.233	
2% Realkredit Danmark A/S 01.04.2017 (10T)	94.500.000	103,79	98.082	49.500.000	103,77	51.366	
2% Realkredit Danmark A/S 01.04.2018 (10T)	242.500.000	105,29	255.328	200.000.000	103,48	206.960	
2% Realkredit Danmark A/S 01.04.2020 (10T)	35.000.000	107,09	37.482				
2% Realkredit Danmark A/S 01.04.2021 (10T)	10.000.000	107,65	10.765	10.000.000	98,45	9.845	
2,00% Realkredit Danmark 10S TA 2017				160.000.000	103,80	166.080	
2% Realkredit Danmark A/S 01.01.2018 (10T)	10.000.000	104,80	10.480	10.000.000	103,53	10.353	
2% Realkredit Danmark A/S 01.01.2020 (10T)	280.000.000	106,94	299.432				
3,50% Realkredit Danmark 23S SA 2044				67.756.139	98,43	66.689	
3,50% Realkredit Danmark 23S SA 2044				327.483	100,00	327	
3,50% Realkredit Danmark IO 2044				74.997	100,00	75	
3,50% Realkredit Danmark IO 2044				59.151.855	97,30	57.555	
2% Realkredit Danmark A/S 01.10.2029 (21S)	151.472.205	103,35	156.547				
2% Realkredit Danmark A/S 01.10.2029 (21S)	8.298.332	100,00	8.298	117.641.512	96,55	113.583	
3% Realkredit Danmark A/S 01.10.2044 (23s)	8.717.288	103,58	9.029				
3% Realkredit Danmark A/S 01.10.2044 (23s)	240.058	100,00	240	244.043	100,00	244	
3,00% Realkredit Danmark 23S SA 2044				44.415.957	94,53	41.986	
3% Realkredit Danmark A/S 01.10.2044 (27S)	56.684.609	103,00	58.385				
3% Realkredit Danmark A/S 01.10.2044 (27S)	1.249.091	100,00	1.249				
5% BRFKredit A/S 01.07.2038 (IOH)	27.242.966	110,48	30.097				
5% BRFKredit A/S 01.07.2038 (IOH)	4.043.364	100,00	4.043	43.185.408	109,75	47.396	





	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
2% BRFKredit A/S 01.10.2037 (111E)	89.967.313	99,85	89.832					
2,5% BRFKredit A/S 01.10.2034 (111E)	24.591.748	103,13	25.360					
3,5% Nykredit Realkredit A/S 01.10.2044 (011)	6.604.844	100,00	6.605					
1,5% Nykredit Realkredit A/S 01.10.2024 (011)	7.546.952	100,00	7.547					
3% Nykredit Realkredit A/S 01.10.2044 (011)	729.553	100,00	730					
2% Realkredit Danmark A/S 01.10.2032 (21S)	442.975	100,00	443					
2,5% BRFKredit A/S 01.10.2034 (111E)	408.252	100,00	408					
1% Nykredit Realkredit A/S 01.10.2027 (01E)	979.812	100,00	980					
2,5% BRFKredit A/S 01.10.2037 (111E)	114.696	100,00	115					
2% Realkredit Danmark A/S 01.10.2037 (22S)	266.966	100,00	267					
2% BRFKredit A/S 01.10.2037 (111E)	32.687	100,00	33					
2% Nykredit Realkredit A/S 01.04.2018 (12H)	80.000.000	105,29	84.232					
2% Nykredit Realkredit A/S 01.04.2018 (12G)	29.000.000	104,82	30.398					
0,920% Danish Ship Finance AS 01.01.2021 (SK21)	27.000.000	101,00	27.270					
2% Nykredit Realkredit A/S 01.04.2019 (12G)	180.000.000	105,44	189.792					
2% BRFKredit A/S 01.04.2019 (321E)	75.000.000	106,22	79.665					
2% BRFKredit A/S 01.10.2019 (321E)	25.000.000	106,55	26.638					
2% Nykredit Realkredit A/S 01.01.2024 (12H)	20.000.000	106,76	21.352					
2% Nordea Kredit Realkreditaktieselskab 01.04.2019	10.000.000	106,13	10.613					
2% Nykredit Realkredit A/S 01.01.2020 (12H)	25.000.000	106,95	26.738					
2% Nordea Kredit Realkreditaktieselskab 01.01.2020	90.000.000	106,93	96.237					
2% Nykredit Realkredit A/S 01.10.2019 (12H)	15.000.000	106,70	16.005					
1,5 NYKRE 01-10-2024 (011)					658.337	100,00	658	
FLT DANSKB 01-01-2021 (SK21)					55.000.000	99,65	54.808	
3,5 NYKRE 01-10-2044 (011)					341.505	100,00	342	
FLT NDASS 01-07-2016 (.)					222.192	100,00	222	
3,5 NYKRE 01-10-2044 (011)					63.760.425	97,00	61.848	
2 NYKRE 01-04-2018 (12H)					50.000.000	103,52	51.761	
FLT NDASS 01-07-2016 (.)					49.550.005	100,05	49.575	
2 NYKRE 01-04-2018 (12G)					45.000.000	102,51	46.130	
1,5 NYKRE 01-10-2024 (011)					59.341.663	97,05	57.591	
<b>Noterede obligationer fra udenlandske udstedere</b>			<b>578.313</b>	<b>7,26</b>			<b>412.452</b>	<b>5,11</b>
Armenien (USD 6,15375)								
6% Republic of Armenia 30.09.2020	300.000	97,75	1.805					
Aserbajdsjan (USD 6,15375)								
4,75% Republic of Azerbaijan International Bond 18.03.2024	200.000	99,25	1.222					
Bermuda (USD 5,4141)								
8,25% Digicel Ltd 01.09.2017					160.000	104,00	901	
Bolivia (USD 6,15375)								
5,95% Bolivian Government International Bond 22.08.2023	200.000	105,25	1.295					
Bosnien & Hercegovina (DEM 3,807256)								
1,8125% Bosnia & Herzegovina Government International Bond 11.12.2017	450.000	83,25	832					
Brasilien (BRL 2,315006)								
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2017	8.005	1001,05	18.551		1.650	996,44	3.773	
5,625% Brazilian Government International Bond 07.01.2041	250.000	108,00	1.662					
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2018	2.450	985,49	5.589					
11% Brazilian Government International Bond 17.08.2040	200.000	106,60	1.312					
4% Banco Nacional de Desenvolvimento Economico e Soci 14.04.2019	200.000	99,25	1.222					
5,75% Banco Nacional de Desenvolvimento Economico e Soci 26.09.2023	200.000	103,75	1.277					
2,625% Brazilian Government International Bond 05.01.2023	400.000	91,75	2.258					
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2025	1.550	923,28	3.313					

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
0,0% Brazil Letras do Tesouro Nacional 01.01.2015					6.850	903,32		14.200
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2023					4.450	894,83		9.138
Canada (USD 5,4141)								
8,75% FQM Akubra Inc 01.06.2020					1.500.000	108,50		8.811
Cayman Island (USD 5,4141)								
7% Panama Canal Railway Co 01.11.2026					350.000	96,00		1.568
7,625% Texhong Textile Group Ltd 19.01.2016					450.000	106,34		2.591
4,75% Seagate HDD Cayman 01.01.2025	1.150.000	103,02	7.290					
Chile (USD 6,15375)								
7,5% Corp Nacional del Cobre de Chile 15.01.2019	300.000	118,38	2.185					
4,75% Empresa Nacional del Petroleo 06.12.2021	300.000	102,25	1.888					
3,875% Corp Nacional del Cobre de Chile 03.11.2021	300.000	102,57	1.894					
Colombia (COP 0,002589)								
12% Colombia Government International Bond 22.10.2015	1.660.000.000	105,25	4.524		625.000.000	112,85		1.977
9,85% Colombia Government International Bond 28.06.2027	3.105.000.000	125,04	10.053		550.000.000	126,30		1.947
7,375% Colombia Government International Bond 18.03.2019	400.000	117,75	2.898					
7,75% Colombia Government International Bond 14.04.2021	865.000.000	107,68	2.412		527.000.000	110,77		1.636
11,75% Colombia Government International Bond 25.02.2020	400.000	141,00	3.471					
4,375% Colombia Government International Bond 21.03.2023	980.000.000	87,50	2.220					
4,375% Colombia Government International Bond 21.03.2023					1.080.000.000	88,73		2.685
Costa Rica (USD 6,15375)								
4,25% Costa Rica Government International Bond 26.01.2023	500.000	93,19	2.867					
Côte D'Ivoire (USD 6,15375)								
5,75% Ivory Coast Government International Bond 31.12.2032	400.000	96,50	2.375					
5,375% Ivory Coast Government International Bond 23.07.2024	200.000	95,75	1.178					
Dominikanske Republik (USD 6,15375)								
6,6% Dominican Republic International Bond 28.01.2024	300.000	107,25	1.980					
7,45% Dominican Republic International Bond 30.04.2044	300.000	110,00	2.031					
Egypten (USD 6,15375)								
5,75% Egypt Government International Bond 29.04.2020	250.000	105,14	1.617					
6,875% Egypt Government International Bond 30.04.2040	400.000	103,75	2.554					
El Salvador (USD 6,15375)								
7,65% El Salvador Government International Bond 15.06.2035	500.000	107,44	3.306					
6,375% El Salvador Government International Bond 18.01.2027	50.000	101,75	313					
Etiopien (USD 6,15375)								
6,625% Federal Democratic Republic of Ethiopia 11.12.2024	200.000	98,75	1.215					
Filippinerne (USD 6,15375)								
7,39% Power Sector Assets & Liabilities Management Corp 02.12.2024	750.000	130,63	6.029					
4,95% Philippine Government International Bond 15.01.2021	4.300.000	104,00	615					
6,25% Philippine Government International Bond 14.01.2036	7.500.000	112,25	1.158		20.000.000	107,00		2.611
5,5% Philippine Government International Bond 30.03.2026	200.000	118,68	1.461					
3,9% Philippine Government International Bond 26.11.2022	27.000.000	97,75	3.631					
4,2% Philippine Government International Bond 21.01.2024	800.000	108,38	5.335					
Frankrig (EUR 7,460359)								
4% Banque PSA Finance SA 24.06.2015					177.000	102,69		1.356
7,875% Societe Generale SA 31.12.2099	300.000	96,64	1.784					
7,875% Societe Generale SA 31.12.2099					300.000	100,82		1.637
Færørerne (DKK 1)								
1,75 FAROE 27-06-2017	40.000.000	102,80	41.120					
1,75 FAROE 27-06-2017					40.000.000	101,48		40.592
Gabon (USD 6,15375)								
6,375% Gabonese Republic 12.12.2024	200.000	95,75	1.178					

	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Georgien (USD 6,15375)								
6,875% Georgia Government International Bond 12.04.2021	300.000	106,00	1.957					
Guatemala (USD 6,15375)								
5,75% Guatemala Government Bond 06.06.2022	200.000	108,25	1.332					
Holland (USD 6,15375)								
7,75% Majapahit Holding BV 20.01.2020	1.000.000	115,63	7.115					
7% Republic of Angola Via Northern Lights III BV 16.08.2019	250.000	99,50	1.531					
8,625% Cable & Wireless International Finance BV 25.03.2019	100.000	112,25	1.077		100.000	114,00	1.022	
4,375% Hertz Holdings Netherlands BV 15.01.2019					750.000	100,13	5.602	
Honduras (USD 6,15375)								
7,5% Honduras Government International Bond 15.03.2024	200.000	104,75	1.289					
Hviderusland (USD 6,15375)								
8,75% Republic of Belarus 03.08.2015	100.000	94,50	582					
8,95% Republic of Belarus 26.01.2018	100.000	92,50	569					
Indonesien (IDR 0,000497)								
10% Indonesia Treasury Bond 15.09.2024	7.500.000.000	113,82	4.241		7.500.000.000	108,58	3.623	
5,625% Pertamina Persero PT 20.05.2043	500.000	94,56	2.910					
4,35% Perusahaan Penerbit SBSN Indonesia III 10.09.2024	450.000	100,38	2.780					
6,625% Indonesia Treasury Bond 15.05.2033	13.500.000.000	85,23	5.717					
8,375% Indonesia Treasury Bond 15.03.2034	24.100.000.000	101,88	12.199					
7,875% Indonesia Treasury Bond 15.04.2019	3.700.000.000	101,25	1.861					
8,375% Indonesia Treasury Bond 15.03.2024	12.300.000.000	104,13	6.364					
5,875% Indonesia Government International Bond 15.01.2024	500.000	112,55	3.463					
2,875% Indonesia Government International Bond 08.07.2021	150.000	101,78	1.137					
7,875% Indonesia Treasury Bond 15.04.2019					6.100.000.000	99,13	2.690	
8,375% Indonesia Treasury Bond 15.03.2024					3.000.000.000	100,13	1.336	
6,625% Indonesia Treasury Bond 15.05.2033					7.500.000.000	78,25	2.611	
8,375% Indonesia Treasury Bond 15.03.2034					19.500.000.000	94,88	8.230	
Irak (USD 6,15375)								
5,8% Republic of Iraq 15.01.2028	350.000	85,50	1.842					
Irland (EUR 7,460359)								
5,625% Allied Irish Banks PLC 12.11.2014					1.000.000	103,13	7.693	
8,3% Russian Railways via RZD Capital PLC 02.04.2019	39.500.000	70,46	2.855		33.500.000	99,34	5.483	
Italien (EUR 7,446345)								
8,25% GTECH SpA 31.03.2066	1.000.000	107,97	8.040		1.000.000	108,76	8.114	
Kazakhstan (USD 6,15375)								
6,375% KazMunayGas National Co JSC 09.04.2021	200.000	101,50	1.249					
4,875% KazMunayGas National Co JSC 07.05.2025	600.000	89,00	3.286					
6% KazMunayGas National Co JSC 07.11.2044	300.000	86,00	1.588					
4,875% Kazakhstan Government International Bond 14.10.2044	200.000	91,50	1.126					
Kenya (USD 6,15375)								
6,875% Kenya Government International Bond 24.06.2024	200.000	105,75	1.302					
Kroatien (EUR 7,460359)								
10% Agrokor dd 07.12.2016					50.000	105,50	394	
6,75% Croatia Government International Bond 05.11.2019	400.000	110,63	2.723					
6,375% Croatia Government International Bond 24.03.2021	300.000	109,75	2.026					
6,25% Croatia Government International Bond 27.04.2017	100.000	106,50	655					
6% Croatia Government International Bond 26.01.2024	200.000	108,25	1.332					
Letland (USD 6,15375)								
5,25% Republic of Latvia 16.06.2021	400.000	112,16	2.761					
Libanon (USD 6,15375)								
6,375% Lebanon Government International Bond 09.03.2020	1.000.000	104,25	6.415					



	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
6,1% Republic of Paraguay 11.08.2044	200.000	107,25		1.320				
Peru (PEN 1,935889)								
7,84% Peru Government Bond 12.08.2020					850.000	114,11		1.878
6,9% Peru Government Bond 12.08.2037	1.835.000	104,26		3.955	700.000	97,99		1.328
6,95% Peru Government Bond 12.08.2031					1.000.000	99,93		1.935
7,35% Peruvian Government International Bond 21.07.2025	850.000	132,88		6.950				
8,75% Peruvian Government International Bond 21.11.2033	200.000	156,00		1.920				
5,7% Peru Government Bond 12.08.2024	1.680.000	100,14		3.478				
Polen (PLN 1,732475)								
5,25% Poland Government Bond 25.10.2017	3.700.000	109,13		6.995	1.950.000	106,46		3.725
5,125% Poland Government International Bond 21.04.2021	600.000	112,86		4.167				
5,5% Poland Government Bond 25.04.2015					2.100.000	103,57		3.902
5,75% Poland Government Bond 25.10.2021	3.450.000	121,60		7.268				
5,75% Poland Government Bond 25.04.2014					4.000.000	101,06		7.253
4% Poland Government International Bond 22.01.2024	600.000	106,50		3.932				
2,75% Poland Government Bond 25.08.2023	3.000.000	111,64		6.707				
2,75% Poland Government Bond 25.08.2023					2.500.000	105,55		5.500
Rumænien (USD 6,15375)								
4,375% Romanian Government International Bond 22.08.2023	200.000	105,50		1.298				
3,625% Romanian Government International Bond 24.04.2024	395.000	109,70		3.227				
5,85% Romania Government Bond 26.04.2023	3.000.000	116,98		5.828				
5,95% Romania Government Bond 11.06.2021	2.200.000	116,05		4.240				
2,875% Romanian Government International Bond 28.10.2024	274.000	103,75		2.117				
5,9% Romania Government Bond 26.07.2017					935.000	105,24		1.645
5,8% Romania Government Bond 26.10.2015					750.000	103,89		1.302
Rusland (USD 6,15375)								
7,5% Russian Foreign Bond - Eurobond 31.03.2030	600.000	103,98		2.515				
8,15% Russian Federal Bond - OFZ 03.02.2027	91.144.000	71,26		6.661				
7,6% Russian Federal Bond - OFZ 20.07.2022	11.500.000	69,80		823				
3,25% Russian Foreign Bond - Eurobond 04.04.2017	600.000	95,50		3.526				
4,875% Russian Foreign Bond - Eurobond 16.09.2023	1.200.000	88,75		6.554				
8,15% Russian Federal Bond - OFZ 03.02.2027					58.844.000	103,45		10.030
7,6% Russian Federal Bond - OFZ 20.07.2022					15.000.000	100,40		2.481
6,2% Russian Federal Bond - OFZ 31.01.2018					17.000.000	97,65		2.735
7,05% Russian Federal Bond - OFZ 19.01.2028					11.500.000	93,15		1.765
Rwanda (USD 6,15375)								
6,625% Rwanda International Government Bond 02.05.2023	425.000	103,50		2.707				
Serbien (USD 6,15375)								
5,25% Republic of Serbia 21.11.2017	200.000	102,50		1.262				
Spanien (EUR 7,460359)								
8,25% Campofrio Food Group SA 31.10.2016					60.000	105,00		470
7,625% Obrascón Huarte Lain SA 15.03.2020					300.000	109,38		2.448
Sri Lanka (USD 6,15375)								
6% Sri Lanka Government International Bond 14.01.2019	750.000	104,30		4.814				
Storbritannien (EUR 7,460359)								
4,875% Barclays Bank PLC 31.12.2099					1.000.000	90,00		6.714
7,125% William Hill PLC 11.11.2016					500.000	113,15		5.073
8,875% Virgin Media Finance PLC 15.10.2019					500.000	108,60		4.869
7,25% Ineos Finance PLC 15.02.2019	150.000	101,38		1.132	150.000	106,73		1.194
4,125% Jaguar Land Rover Automotive PLC 15.12.2018	300.000	100,50		1.855				
15% LBG Capital No.2 PLC 21.12.2019	200.000	137,20		2.633				
15% LBG Capital No.2 PLC 21.12.2019					100.000	145,04		1.301

31. december 2014					31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
4,125% Jaguar Land Rover Automotive PLC 15.12.2018					300.000	109,00		1.770
Sydafrika (ZAR 0,531929)								
7,25% South Africa Government Bond 15.01.2020	8.800.000	99,28	4.647		20.300.000	98,82	10.370	
6,25% South Africa Government Bond 31.03.2036	2.900.371	77,92	1.202		8.700.000	73,37	3.300	
8,25% South Africa Government Bond 15.09.2017	15.000.000	103,30	8.242		7.500.000	104,21	4.040	
10,5% South Africa Government Bond 21.12.2026	6.250.000	119,35	3.968		9.350.000	117,70	5.689	
5,5% South Africa Government International Bond 09.03.2020	200.000	109,63	1.349					
5,75% Eskom Holdings SOC Ltd 26.01.2021	200.000	100,88	1.242					
9,5% Edcon Pty Ltd 01.03.2018					80.000	102,50	612	
6,5% South Africa Government Bond 28.02.2041	7.000.000	78,33	2.917		6.200.000	73,59	2.359	
4% Transnet SOC Ltd 26.07.2022	1.000.000	94,88	5.838					
8,75% South Africa Government Bond 28.02.2048	12.500.000	100,87	6.707					
6,25% South Africa Government International Bond 08.03.2041	200.000	118,57	1.459					
Thailand (THB 0,187044)								
3,25% Thailand Government Bond 16.06.2017	32.000.000	102,69	6.147					
3,65% Thailand Government Bond 17.12.2021	17.000.000	106,90	3.399					
1,25% Thailand Government Bond 12.03.2028	16.500.000	88,66	2.815					
3,25% Thailand Government Bond 16.06.2017					16.000.000	101,00	2.662	
3,625% Thailand Government Bond 16.06.2023					17.000.000	97,92	2.743	
3,58% Thailand Government Bond 17.12.2027					16.000.000	94,01	2.478	
1,25% Thailand Government Bond 12.03.2028					18.000.000	85,37	2.566	
Trinidad and Tobago (USD 6,15375)								
4,375% Republic of Trinidad & Tobago 16.01.2024	250.000	106,25	1.635					
Tyrkiet (TRY 2,632339)								
10% Turkey Government Bond 17.06.2015	1.540.000	100,56	4.077		1.100.000	100,11	2.775	
6% Turkey Government International Bond 14.01.2041	300.000	114,13	2.107					
3% Turkey Government Bond 21.07.2021					2.550.000	97,40	7.479	
4,5% Turkey Government Bond 11.02.2015	1.290.000	99,85	4.936		1.740.000	100,85	5.907	
9% Turkey Government Bond 08.03.2017	425.000	102,55	1.147					
7,1% Turkey Government Bond 08.03.2023	800.000	94,70	1.994					
8,5% Turkey Government Bond 14.09.2022	3.000.000	103,20	8.150					
4,125% Turkey Government International Bond 11.04.2023	800.000	108,75	6.479					
5,75% Turkey Government International Bond 22.03.2024	500.000	112,13	3.450					
10,7% Turkey Government Bond 24.02.2016	1.400.000	102,55	3.779					
9% Turkey Government Bond 24.07.2024	1.800.000	107,55	5.096					
6,5% Turkey Government Bond 07.01.2015					3.000.000	96,90	7.325	
Tyskland (EUR 7,460359)								
9,25% ThyssenKrupp AG 18.06.2014					310.000	103,40	2.391	
5% Gerresheimer AG 19.05.2018	210.000	112,59	1.761		210.000	110,97	1.739	
6,75% Deutsche Raststaetten Gruppe IV GmbH 30.12.2020	650.000	106,00	5.131					
6,75% Deutsche Raststaetten Gruppe IV GmbH 30.12.2020					650.000	104,85	5.084	
Ungarn (HUF 0,023583)								
6,75% Hungary Government Bond 24.02.2017	57.000.000	109,61	1.473		207.000.000	107,50	5.588	
6,5% Hungary Government Bond 24.06.2019					80.000.000	108,08	2.171	
6% Hungary Government Bond 24.11.2023	110.000.000	118,89	3.084		110.000.000	102,67	2.836	
6,375% Hungary Government International Bond 29.03.2021	600.000	114,51	4.228					
6,25% MFB Magyar Fejlesztési Bank Zrt 21.10.2020	200.000	111,18	1.368					
4,125% Hungary Government International Bond 19.02.2018	200.000	103,50	1.274					
4% Hungary Government International Bond 25.03.2019	100.000	103,13	635					
5,5% Hungary Government Bond 24.06.2025	160.000.000	116,02	4.378					
5,5% Hungary Government Bond 20.12.2018	325.000.000	109,62	8.402					
4% Magyar Export-Import Bank Zrt 30.01.2020	200.000	100,36	1.235					





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	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Australia & New Zealand Banking Group Ltd					83.382	32,23		13.017
Bermuda (USD 6,15375)								
Credicorp Ltd	7.600	160,18	7.491		14.300	132,73		10.276
Brasilien (BRL 2,315006)								
Kroton Educacional SA	255.900	15,50	9.182					
Kroton Educacional SA					84.500	39,26		7.613
Canada (CAD 5,095624)								
Metro Inc					6.800	64,90		2.249
Alimentation Couche-Tard Inc	53.500	48,69	13.840		5.600	79,88		2.279
Canadian Natural Resources Ltd	45.800	35,92	8.741					
Canadian Tire Corp Ltd	2.000	122,74	1.304					
Rogers Communications Inc	5.300	45,17	1.272		9.100	48,07		2.229
Royal Bank of Canada	5.100	80,24	2.174		3.400	71,41		1.237
Bank of Nova Scotia/The	5.700	66,31	2.008		3.700	66,43		1.252
Tim Hortons Inc					3.800	61,99		1.200
Cayman Island (HKD 0,793536)								
China Metal Recycling Holdings Ltd	120.000	0,00	0		120.000	0,00		0
Sino Biopharmaceutical Ltd	1.020.000	7,03	5.690					
Sino Biopharmaceutical Ltd					1.736.000	6,15		7.455
Curaçao (USD 6,15375)								
Schlumberger Ltd	35.100	85,41	18.448		26.300	90,11		12.831
Finland (EUR 7,446345)								
Sampo Oyj	7.608	38,82	2.199		9.015	35,72		2.402
Frankrig (EUR 7,446345)								
Hermes International	61	294,80	134					
Pernod Ricard SA	3.257	92,26	2.238					
LVMH Moët Hennessy Louis Vuitton SA	1.256	132,25	1.237					
Publicis Groupe SA					2.561	66,51		1.271
Total SA	51.929	42,52	16.442		52.463	44,53		17.429
Schneider Electric SA					23.722	63,40		11.220
BNP Paribas SA	31.378	49,26	11.510		29.633	56,65		12.524
Safran SA	34.532	51,25	13.178		38.798	50,51		14.620
Holland (EUR 7,446345)								
Koninklijke Ahold NV	101.444	14,76	11.146		132.325	13,05		12.883
LyondellBasell Industries NV	19.700	79,39	9.624		24.000	80,28		10.431
Chicago Bridge & Iron Co NV	21.100	41,98	5.451					
NXP Semiconductors NV	14.000	76,40	6.582					
Chicago Bridge & Iron Co NV					23.700	83,14		10.668
Hongkong (HKD 0,793536)								
China Mobile Ltd	46.000	90,50	3.303		54.500	80,40		3.060
China Overseas Land & Investment Ltd	512.534	23,05	9.375		550.534	21,80		8.380
Indien (INR 0,097489)								
HCL Technologies Ltd	74.565	1596,90	11.608		110.719	1262,55		12.236
Axis Bank Ltd	186.685	502,40	9.144					
Cairn India Ltd					305.378	323,75		8.654
Tata Motors Ltd	287.143	335,70	9.397					
Indonesien (IDR 0,000497)								
Bank Rakyat Indonesia Persero Tbk PT	1.404.049	11650,00	8.127		2.630.049	7250,00		8.483
Irland (EUR 7,446345)								
Kerry Group PLC	3.356	57,07	1.426		3.356	50,50		1.264
Perrigo Co Plc					9.200	153,46		7.644
Accenture PLC	4.600	89,31	2.528		5.400	82,22		2.404







	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Pfizer Inc					13.000	30,63		2.156
Mattel Inc					50.987	47,58		13.134
Mylan Inc/PA	28.600	56,37	9.921		43.900	43,40		10.315
Allstate Corp/The	35.400	70,25	15.303					
EMC Corp/MA					83.617	25,15		11.386
Union Pacific Corp	3.100	119,13	2.273		1.400	168,00		1.273
Ross Stores Inc	3.700	94,26	2.146					
United Technologies Corp	23.719	115,00	16.785		24.419	113,80		15.045
Home Depot Inc/The	1.800	104,97	1.163		2.800	82,34		1.248
Medtronic Inc	4.700	72,20	2.088		7.000	57,39		2.175
Freeport-McMoRan Copper & Gold Inc					48.184	37,74		9.845
CVS Health Corp	40.600	96,31	24.062		47.400	71,57		18.367
Capital One Financial Corp	4.700	82,55	2.388					
Gilead Sciences Inc	23.700	94,26	13.747					
Wells Fargo & Co	73.417	54,82	24.767		72.917	45,40		17.923
Hershey Co/The	4.200	103,93	2.686					
Kroger Co/The	3.800	64,21	1.502					
Helmerich & Payne Inc					23.700	84,08		10.789
UGI Corp					10.206	41,46		2.291
Danaher Corp	2.900	85,71	1.530		32.867	77,20		13.737
Hasbro Inc	4.200	54,99	1.421					
McKesson Corp	10.319	207,58	13.181		17.619	161,40		15.396
Honeywell International Inc	3.500	99,92	2.152		2.500	91,37		1.237
SanDisk Corp	16.400	97,98	9.888		22.200	70,54		8.478
Norfolk Southern Corp	25.100	109,61	16.930		2.500	92,83		1.256
American Electric Power Co Inc	9.000	60,72	3.363		12.600	46,74		3.188
Bed Bath & Beyond Inc					5.200	80,30		2.261
UnitedHealth Group Inc	3.500	101,09	2.177		5.600	75,30		2.283
Verizon Communications Inc	8.100	46,78	2.332		12.000	49,14		3.193
Celgene Corp	18.000	111,86	12.390					
Whirlpool Corp	7.500	193,74	8.942					
Arthur J Gallagher & Co	62.500	47,08	18.107					
Spectrum Brands Holdings Inc	13.600	95,68	8.008					
Foot Locker Inc	23.800	56,18	8.228					
Google Inc	3.256	526,40	10.547					
PolyOne Corp	34.800	37,91	8.118					
Cooper Cos Inc/The	9.200	162,09	9.177					
KLX Inc	0	0,00	0					
Continental Resources Inc/OK					14.100	112,52		8.590
Arthur J Gallagher & Co					4.800	46,93		1.220
Crown Holdings Inc					5.100	44,57		1.231
Virgin Islands (USD 6,15375)								
Hollysys Automation Technologies Ltd	53.400	24,43	8.028					
<b>Unoterede aktier fra danske selskaber</b>			<b>14.143</b>	<b>0,18</b>			<b>13.902</b>	<b>0,17</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	13.434	1052,80	14.143		12.496	1112,55		13.902
<b>Investeringsbeviser i andre danske investeringsforeninger</b>			<b>564.566</b>	<b>7,08</b>			<b>641.992</b>	<b>7,95</b>
Danmark (DKK 1)								
Jyske Invest Nye Aktiemarkeder					462.257	220,48		101.920

	31. december 2014				31. december 2013			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Virksomhedsobligationer	3.647.665	99,08	361.394		3.932.665	104,11	409.446	
Højt Ratede Virk obligationer	578.668	114,97	66.531					
BankInvest Pension Basis	280.000	488,00	136.640					
BankInvest Global Forbrug					623.515	209,50	130.626	
<b>Not quoted</b>			<b>122.772</b>					<b>0</b>
Danmark (DKK 1)								
Nordea Invest Special Absolute Return Equities	785.000	156,40	122.772					
<b>Investeringsbeviser i andre udenlandske investeringsforeninger</b>			<b>237.753</b>	<b>2,98</b>				<b>481.397</b>
Luxembourg (EUR 7,446345)								
Nordea 1 SICAV - Global High Yield Bond Fund	2.995.203	10,66	237.753		4.071.604	10,61	322.285	
Nordea 1 SICAV - Global Stable Equity Fund - Unhedged					1.612.068	13,23	159.112	
<b>Afledte finansielle instrumenter</b>			<b>4.628</b>	<b>0,06</b>				<b>17.154</b>
Singapore (JPY 0,051511)								
NIKKEI 225 (SGX) Mar14					375.000	795,00	15.357	
USA (USD 6,15375)								
S&P500 EMINI FUT Mar15	3.000	87,50	1.615					
USD/RUB	-240.248	0,00	0					
USD/RUB	9.700.000	-49,08	-488					
USD/MYR	-547.788	0,00	0					
USD/MYR	1.810.000	-6,04	-192					
USD/BRL	711.462	0,00	0					
USD/BRL	-1.800.000	-5,52	230					
USD/TRY	-939.850	0,00	0					
USD/TRY	2.200.000	-0,02	-1					
USD/RON	709.925	0,00	0					
USD/RON	-2.500.000	-5,24	217					
USD/TRY	-824.959	0,00	0					
USD/TRY	1.880.000	-2,73	-135					
USD/MXN	772.394	0,00	0					
USD/MXN	-10.500.000	-8,52	373					
USD/RON	487.805	0,00	0					
USD/RON	-1.700.000	-6,34	179					
USD/BRL	-126.407	0,00	0					
USD/BRL	320.000	-5,45	-40					
USD/MXN	371.064	0,00	0					
USD/MXN	-5.000.000	-9,48	198					
USD/ZAR	-255.279	0,00	0					
USD/ZAR	2.800.000	-5,69	-85					
USD/HUF	185.380	0,00	0					
USD/HUF	-45.000.000	-7,54	80					
USD/RUB	-583.431	0,00	0					
USD/RUB	25.000.000	-40,50	-1.038					
USD/HUF	1.559.834	0,00	0					
USD/HUF	-384.000.000	-6,14	556					
USD/RON	333.707	0,00	0					
USD/RON	-1.190.000	-3,98	79					

## 31. december 2014

	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
USD/RUB	388.531	0,00		0
USD/RUB	-18.700.000	-27,67		531
USD/THB	-2.144.374	0,00		0
USD/THB	70.700.000	-0,43		-57
USD/PLN	-588.062	0,00		0
USD/PLN	2.000.000	-4,68		-162
USD/HUF	-338.292	0,00		0
USD/HUF	83.000.000	-6,50		-127
USD/RON	462.976	0,00		0
USD/RON	-1.650.000	-4,04		111
USD/THB	452.489	0,00		0
USD/THB	-15.000.000	0,11		-3
USD/HUF	-409.333	0,00		0
USD/HUF	100.000.000	-6,95		-164
USD/BRL	-478.106	0,00		0
USD/BRL	1.260.000	-1,32		-38
USD/TRY	391.483	0,00		0
USD/TRY	-880.000	-4,15		96
USD/RUB	-165.024	0,00		0
USD/RUB	7.700.000	-31,59		-250
USD/PEN	501.865	0,00		0
USD/PEN	-1.480.000	-2,05		63
USD/MXN	216.067	0,00		0
USD/MXN	-3.000.000	-6,25		78
USD/DKK	-37.100.000	0,00		0
USD/DKK	222.763.240	-2,41		-5.360
EUR/DKK	-32.100.000	0,00		0
EUR/DKK	238.804.740	-0,09		-223
USD/RUB	267.881	0,00		0
USD/RUB	-15.000.000	-7,63		117
USD/ZAR	1.220.027	0,00		0
USD/ZAR	-14.450.000	1,09		-84
USD/PLN	-380.093	0,00		0
USD/PLN	1.280.000	-5,71		-127
USD/HUF	402.070	0,00		0
USD/HUF	-101.000.000	-4,02		96
USD/MYR	-173.210	0,00		0
USD/MYR	600.000	-1,15		-12
USD/TRY	855.835	0,00		0
USD/TRY	-2.000.000	-0,18		10
2 NYKRE 01-01-2017 **REPO**	0	106,14		0
1,5 NYKRE 01-10-2024 (011) **REPO**	0	100,96		0
4 DGB 15-11-2019 **REPO**	0	118,96		0
3 DGB 15-11-2021 **REPO**	0	117,73		0
1,5 DGB 15-11-2023 **REPO**	0	106,74		0
1,75 DGB 15-11-2025 **REPO**	0	107,55		0
1,5 DGB 15-11-2023 **REPO**	-40.000.000	107,32		-42.929
USD/BRL				490.010
USD/BRL				0,00
USD/TRY				-3,05
USD/TRY				81
USD/TRY				985.028
USD/TRY				0,00
USD/TRY				-2.000.000
USD/TRY				-7,03
USD/MYR				354
USD/MYR				0,00
USD/MYR				-1.177.820
USD/MYR				0

## 31. december 2013

	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
USD/BRL				490.010
USD/BRL				0,00
USD/TRY				-3,05
USD/TRY				81
USD/TRY				985.028
USD/TRY				0,00
USD/TRY				-2.000.000
USD/TRY				-7,03
USD/MYR				354
USD/MYR				0,00
USD/MYR				-1.177.820
USD/MYR				0

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
USD/MYR					3.800.000	-1,87		-117
USD/RUB					1.012.658	0,00		0
USD/RUB					-34.000.000	1,15		-64
USD/RUB					513.201	0,00		0
USD/RUB					-17.300.000	1,54		-44
USD/DKK					-18.407.440	0,00		0
USD/DKK					100.789.938	1,16		1.170
EUR/DKK					-55.250.000	0,00		0
EUR/DKK					411.612.500	-0,09		-362
USD/ZAR					1.020.768	0,00		0
USD/ZAR					-10.700.000	-0,76		42
USD/PLN					-1.029.038	0,00		0
USD/PLN					3.200.000	2,59		149
USD/BRL					515.507	0,00		0
USD/BRL					-1.240.000	0,40		-11
GBP/USD					0	100,00		0
GBP/USD					0	100,00		0
3 DGB 15-11-2021 **REPO**					-80.000.000	112,17		-89.737
2 NYKRE 01-01-2017 **REPO**					0	106,14		0
4 DGB 15-11-2017 **REPO**					-225.000.000	114,33		-257.236
4 DGB 15-11-2019 **REPO**					-150.000.000	117,88		-176.817
<b>Andre aktiver</b>			<b>64.034</b>	<b>0,80</b>			<b>113.365</b>	<b>1,40</b>
<b>Passiver</b>			<b>-507.104</b>	<b>-6,36</b>			<b>-555.476</b>	<b>-6,88</b>
<b>Likvide midler</b>			<b>544.352</b>	<b>6,83</b>			<b>972.102</b>	<b>12,04</b>
<b>Formue</b>			<b>7.971.089</b>	<b>100,00</b>			<b>8.074.830</b>	<b>100,00</b>
<b>Pensionspleje - Balanceret</b>								
Afdelingens funktionelle valuta: DKK								
<b>Noterede obligationer</b>			<b>3.462.002</b>	<b>41,63</b>			<b>2.280.463</b>	<b>30,14</b>
<b>Noterede obligationer fra danske udstedere</b>			<b>3.433.314</b>	<b>41,29</b>			<b>2.173.187</b>	<b>28,72</b>
Danmark (DKK 1)								
5,00% Nordea Kredit 2038 OA					19.540.137	110,00		21.494
5,00% Nordea Kredit 2038 OA					2.609.497	100,00		2.609
4% Nordea Kredit Realkreditaktieselskab 01.10.2041	31.066.446	104,53	32.472					
4% Nordea Kredit Realkreditaktieselskab 01.10.2041	14.542.436	100,00	14.542		57.462.243	103,73	59.603	
4,00% Nordea Kredit 2041					1.998.038	100,00	1.998	
3% Nordea Kredit Realkreditaktieselskab 01.01.2021 (.)	20.000.000	112,85	22.570		20.000.000	106,68	21.336	
3% Nordea Kredit Realkreditaktieselskab 01.10.2034	59.218.316	104,10	61.646					
3% Nordea Kredit Realkreditaktieselskab 01.10.2034	4.772.319	100,00	4.772		48.891.654	98,55	48.183	
3,00% Nordea Kredit Ann Sdro 2034					512.209	100,00	512	
3,5% Nordea Kredit Realkreditaktieselskab 01.10.2044	9.440.517	103,73	9.792					
3,5% Nordea Kredit Realkreditaktieselskab 01.10.2044	1.164.419	100,00	1.164		58.703.281	98,13	57.603	
3,50% Nordea Kredit Ann SDR0 2044					323.450	100,00	323	
3,50% Nordea Kredit Ann Oa10sdro 2044					74.348.496	97,03	72.137	
3,50% Nordea Kredit Ann Oa10sdro 2044					103.993	100,00	104	
3,00% Nordea Kredit Ann SDR0 2044					50.976.559	94,30	48.071	
3,00% Nordea Kredit Ann SDR0 2044					302.456	100,00	302	
3% Nordea Kredit Realkreditaktieselskab 01.10.2044 (IOH)	49.192.499	102,63	50.484					



31. december 2014				31. december 2013			
	Beholdning			Beholdning	Beholdning		
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000		Nom./Antal stk.	Børskurs	Kursværdi i 1.000
3% Nordea Kredit Realkreditaktieselskab 01.10.2044 (IOH)	767.877	100,00	768				
FLT DANSKB 01-01-2020				95.000.000	98,30		93.385
4% Realkredit Danmark A/S 01.10.2041 (23S)	13.974.346	104,45	14.596				
4% Realkredit Danmark A/S 01.10.2041 (23S)	7.508.162	100,00	7.508	123.673.386	103,33		127.786
4,00% RD 2041				4.034.524	100,00		4.035
4% Realkredit Danmark A/S 01.04.2021 (DKK)	25.000.000	120,00	30.000	20.000.000	112,13		22.425
3% Realkredit Danmark A/S 01.10.2034 (22S)	17.222.171	104,08	17.924				
3% Realkredit Danmark A/S 01.10.2034 (22S)	11.561.796	100,00	11.562	110.835.498	99,08		109.810
3,00% Realkredit Danmark 22S SA 2034				775.955	100,00		776
2,00% Realkredit Danmark 10S TA 2016				80.300.000	103,55		83.147
2% Realkredit Danmark A/S 01.04.2019 (10T)	25.000.000	106,26	26.565				
2% Realkredit Danmark A/S 01.04.2021 (10T)	37.500.000	107,65	40.369	27.500.000	98,45		27.074
2% Realkredit Danmark A/S 01.04.2022 (10T)	34.000.000	107,01	36.383	34.000.000	96,40		32.776
2,00% Realkredit Danmark 10S TA 2018				30.000.000	103,53		31.059
3,5% Realkredit Danmark A/S 01.10.2044 (23S)	10.229.331	103,85	10.623				
3,5% Realkredit Danmark A/S 01.10.2044 (23S)	1.396.463	100,00	1.396	12.502.795	98,43		12.306
3,50% Realkredit Danmark 23S SA 2044				60.429	100,00		60
2% Realkredit Danmark A/S 01.10.2029 (21S)	34.726.702	103,35	35.890				
2% Realkredit Danmark A/S 01.10.2029 (21S)	1.902.486	100,00	1.902	105.147.885	96,55		101.520
2,00% Realkredit Danmark 21S SA 2029				1.634.695	100,00		1.635
3,00% Realkredit Danmark 23S SA 2044				135.235	100,00		135
3,00% Realkredit Danmark 23S SA 2044				24.612.747	94,53		23.266
2,5% Realkredit Danmark A/S 01.10.2034 (22S)	18.851.871	103,70	19.549				
2,5% Realkredit Danmark A/S 01.10.2034 (22S)	620.558	100,00	621				
4% BRFKredit A/S 01.01.2018 (RTL)	36.000.000	110,66	39.838	8.000.000	111,13		8.890
4% BRFKredit A/S 01.01.2020 (321E)	36.000.000	116,50	41.940				
2% BRFKredit A/S 01.10.2029 (111E)	114.392.388	103,18	118.024				
2% BRFKredit A/S 01.10.2029 (111E)	4.001.164	100,00	4.001				
4,00% Nykredit (TK) 90D 2017				35.000.000	109,70		38.395
4,00% Nykredit 12E (TK)SDO 2018				10.000.000	111,58		11.158
4,00% Nykredit 12E (TK) SDO 2019				10.000.000	112,51		11.251
5,00% Nykredit (TK) 30 IO 2041				23.636.773	110,25		26.060
5,00% Nykredit (TK) 30 IO 2041				1.305.897	100,00		1.306
4,00% Nykredit (TK)2041				33.878.401	103,58		35.090
4,00% Nykredit (TK)2041				1.202.557	100,00		1.203
4% Nykredit Realkredit A/S 01.10.2041 (01e)	7.126.831	105,20	7.497				
4% Nykredit Realkredit A/S 01.10.2041 (01e)	3.322.381	100,00	3.322	22.157.415	103,40		22.911
4,00% Nykredit (TK) 30 IO 2041				462.142	100,00		462
2,00% Nykredit 12EBapnc 2016				18.700.000	103,38		19.332
4,00% Nykredit (TK) 12HBja 2018				10.000.000	111,77		11.177
4% Nykredit Realkredit A/S 01.01.2019 (12H)	34.500.000	114,10	39.365	54.000.000	112,58		60.793
4% Nykredit Realkredit A/S 01.01.2021 (12H)	30.000.000	119,35	35.805	30.000.000	112,55		33.765
2% Nykredit Realkredit A/S 01.04.2017 (12H)	40.000.000	103,77	41.508	90.000.000	103,99		93.594
3,5% Nykredit Realkredit A/S 01.10.2044 (01E.)	20.268.523	103,58	20.994				
3,5% Nykredit Realkredit A/S 01.10.2044 (01E.)	3.547.076	100,00	3.547	25.684.715	98,42		25.279
3,50% Nykredit (TK) 01E A 2044				143.790	100,00		144
3,5% Nykredit Realkredit A/S 01.10.2044 (01E)	381.231	103,33	394				
3,5% Nykredit Realkredit A/S 01.10.2044 (01E)	54.990	100,00	55	49.993.968	96,93		48.457
3,50% NYK (TK) IO 2044				6.032	100,00		6
2% Nykredit Realkredit A/S 01.10.2024 (01I)	52.792.899	102,90	54.324				
2% Nykredit Realkredit A/S 01.10.2024 (01I)	7.406.372	100,00	7.406	58.845.857	99,18		58.360
2,00% Nykredit (TK) 01I A 2024				1.154.143	100,00		1.154

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
2% Nykredit Realkredit A/S 01.04.2017 (12G)	25.000.000	103,49	25.873		25.000.000	103,40	25.850	
2% Nykredit Realkredit A/S 01.10.2029 (01E)	171.783.809	103,44	177.693					
2% Nykredit Realkredit A/S 01.10.2029 (01E)	6.012.174	100,00	6.012		64.034.347	96,43	61.745	
2,00% Nykredit (TK) 01E A 2029					1.034.693	100,00	1.035	
3% Nykredit Realkredit A/S 01.10.2044 (1E)	40.616.238	102,98	41.825					
3% Nykredit Realkredit A/S 01.10.2044 (1E)	956.328	100,00	956					
2% Nykredit Realkredit A/S 01.10.2034 (01E)	79.006.079	101,33	80.053					
2% Nykredit Realkredit A/S 01.10.2034 (01E)	993.921	100,00	994					
4,00% Danske Stat S 2017					75.000.000	113,02	84.761	
4% Denmark Government Bond 15.11.2019	90.000.000	118,87	106.987		115.000.000	115,85	133.228	
3% Denmark Government Bond 15.11.2021	86.000.000	118,28	101.723		55.000.000	110,41	60.726	
2,50% Stater St.lån 2016					100.000.000	106,20	106.200	
0,10% Denmark I/L Government Bond 15.11.2023 (ILB)	106.000.000	102,81	113.136					
1,5% Denmark Government Bond 15.11.2023	264.000.000	108,07	285.310		40.000.000	95,87	38.348	
1,75% Denmark Government Bond 15.11.2025	70.000.000	109,49	76.646					
3% BRFkredit A/S 01.10.2044 (411E)	50.967.083	102,42	52.200					
3% Nykredit Realkredit A/S 01.10.2044 (01I)	85.754.509	102,25	87.684					
2% Nordea Kredit Realkreditaktieselskab 01.10.2032	53.354.723	101,80	54.315					
2% Nykredit Realkredit A/S 01.10.2032 (01E)	34.329.866	101,88	34.974					
2% BRFkredit A/S 01.10.2032 (111E)	19.841.573	100,46	19.933					
2% Realkredit Danmark A/S 01.10.2032 (21S)	16.606.189	101,90	16.922					
2,5% Realkredit Danmark A/S 01.10.2037 (22S)	31.533.632	102,90	32.448					
2,5% Nordea Kredit Realkreditaktieselskab 01.10.2037	39.549.622	102,98	40.726					
2,5% BRFkredit A/S 01.10.2047 (111E)	153.956.999	99,60	153.341					
2% Realkredit Danmark A/S 01.10.2037 (22S)	89.717.330	100,13	89.829					
3% BRFkredit A/S 01.10.2047 (411E)	49.985.025	101,95	50.960					
2% BRFkredit A/S 01.10.2037 (111E)	74.972.761	99,85	74.860					
2,5% BRFkredit A/S 01.10.2034 (111E)	34.428.447	103,13	35.504					
3% BRFkredit A/S 01.10.2044 (411E)	1.893.141	100,00	1.893					
3% Nykredit Realkredit A/S 01.10.2044 (01I)	1.276.718	100,00	1.277					
2% Nordea Kredit Realkreditaktieselskab 01.10.2032	1.328.658	100,00	1.329					
2% Nykredit Realkredit A/S 01.10.2032 (01E)	665.538	100,00	666					
2% Realkredit Danmark A/S 01.10.2032 (21S)	301.223	100,00	301					
2,5% Realkredit Danmark A/S 01.10.2037 (22S)	384.303	100,00	384					
2,5% Nordea Kredit Realkreditaktieselskab 01.10.2037	450.378	100,00	450					
2,5% BRFkredit A/S 01.10.2034 (111E)	571.553	100,00	572					
2% BRFkredit A/S 01.10.2032 (111E)	135.094	100,00	135					
2,5% BRFkredit A/S 01.10.2047 (111E)	43.001	100,00	43					
2,5% Nordea Kredit Realkreditaktieselskab 01.10.2047	44.633	100,00	45					
2% Realkredit Danmark A/S 01.10.2037 (22S)	282.670	100,00	283					
3% BRFkredit A/S 01.10.2047 (411E)	14.975	100,00	15					
2% BRFkredit A/S 01.10.2037 (111E)	27.239	100,00	27					
2% Nykredit Realkredit A/S 01.04.2018 (12G)	80.000.000	104,82	83.856					
2% BRFkredit A/S 01.01.2024 (321E)	30.000.000	106,04	31.812					
0,920% Danish Ship Finance AS 01.01.2021 (SK21)	30.000.000	101,00	30.300					
2% Nykredit Realkredit A/S 01.01.2024 (12H)	15.000.000	106,76	16.014					
2% Nykredit Realkredit A/S 01.04.2019 (12H)	100.000.000	106,13	106.125					
2% BRFkredit A/S 01.01.2023 (321E)	25.000.000	106,76	26.690					
2% BRFkredit A/S 01.04.2020	73.000.000	106,94	78.066					
2% Realkredit Danmark A/S 01.04.2024 (10T)	30.000.000	105,99	31.797					
2% Nykredit Realkredit A/S 01.04.2018 (12H)	55.000.000	105,29	57.910					
2% Nordea Kredit Realkreditaktieselskab 01.04.2019	55.000.000	106,13	58.369					

	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
2% Nordea Kredit Realkreditaktieselskab 01.10.2019	50.000.000	106,62	53.310					
2% Nordea Kredit Realkreditaktieselskab 01.01.2020	80.000.000	106,93	85.544					
2,5% Nordea Kredit Realkreditaktieselskab 01.10.2047 (IOH)	25.000.000	99,23	24.806					
2,5% Nykredit Realkredit A/S 01.10.2047 (01I)	73.000.000	98,68	72.036					
2% Realkredit Danmark A/S 01.04.2025 (10T)	15.000.000	105,96	15.894					
2% Nykredit Realkredit A/S 01.10.2019 (12H)	20.000.000	106,70	21.340					
3 BRF 01-10-2044 (411E)					39.959.899	92,95	37.143	
3 BRF 01-10-2044 (411E)					18.648	100,00	19	
2 NYKRE 01-04-2018 (12G)					80.000.000	102,51	82.008	
2 BRF 01-01-2024 (321E)					30.000.000	92,90	27.870	
<b>Noterede obligationer fra udenlandske udstedere</b>			<b>28.688</b>	<b>0,34</b>			<b>106.357</b>	<b>1,41</b>
Bermuda (USD 5,4141)								
8,25% Digicel Ltd 01.09.2017					110.000	104,00	619	
Canada (USD 5,4141)								
8,75% FQM Akubra Inc 01.06.2020					1.000.000	108,50	5.874	
Cayman Island (USD 5,4141)								
7% Panama Canal Railway Co 01.11.2026					150.000	96,00	672	
7,625% Texhong Textile Group Ltd 19.01.2016					250.000	106,34	1.439	
4,75% Seagate HDD Cayman 01.01.2025	785.000	103,02	4.976					
Frankrig (EUR 7,460359)								
4% Banque PSA Finance SA 24.06.2015					157.000	102,69	1.203	
7,875% Societe Generale SA 31.12.2099	200.000	96,64	1.189					
7,875% Societe Generale SA 31.12.2099					200.000	100,82	1.092	
Holland (GBP 9,595235)								
8,625% Cable & Wireless International Finance BV 25.03.2019	60.000	112,25	646		60.000	114,00	613	
4,375% Hertz Holdings Netherlands BV 15.01.2019					500.000	100,13	3.735	
Irland (USD 5,4141)								
9,125% Vimpel Communications Via VIP Finance Ireland Ltd 30.04.2018					100.000	116,92	633	
5,625% Allied Irish Banks PLC 12.11.2014					500.000	103,13	3.847	
Italien (EUR 7,446345)								
8,25% GTECH SpA 31.03.2066	1.000.000	107,97	8.040		1.000.000	108,76	8.114	
Kroatien (EUR 7,460359)								
10% Agrokor dd 07.12.2016					100.000	105,50	787	
Luxembourg (EUR 7,446345)								
10,625% ArcelorMittal 03.06.2016	31.334	112,96	264		31.334	119,72	280	
11,75% Wind Acquisition Finance SA 15.07.2017					75.000	106,26	595	
7,5% HeidelbergCement Finance Luxembourg SA 03.04.2020					100.000	121,93	910	
8,5% Sunrise Communications Holdings SA 31.12.2018					100.000	109,00	813	
Marshall Islands (USD 5,4141)								
8,125% Navios Maritime Holdings Inc / Navios Maritime Fin 15.02.2019					500.000	102,75	2.781	
Norge (USD 6,15375)								
5,5% Eksportfinans ASA 25.05.2016	1.000.000	104,49	6.430		1.000.000	105,50	5.712	
Spanien (EUR 7,460359)								
8,25% Campofrio Food Group SA 31.10.2016					110.000	105,00	862	
7,625% Obrascón Huarte Lain SA 15.03.2020					300.000	109,38	2.448	
Storbritannien (EUR 7,460359)								
4,875% Barclays Bank PLC 31.12.2099					1.000.000	90,00	6.714	
7,125% William Hill PLC 11.11.2016					500.000	113,15	5.073	
8,875% Virgin Media Finance PLC 15.10.2019					500.000	108,60	4.869	
7,25% Ineos Finance PLC 15.02.2019	100.000	101,38	755		100.000	106,73	796	
4,125% Jaguar Land Rover Automotive PLC 15.12.2018	200.000	100,50	1.237					

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
4,125% Jaguar Land Rover Automotive PLC 15.12.2018					200.000	109,00		1.180
Sydafrika (EUR 7,460359)								
9,5% Edcon Pty Ltd 01.03.2018					45.000	102,50		344
Tyskland (EUR 7,460359)								
9,25% ThyssenKrupp AG 18.06.2014					270.000	103,40		2.083
5% Gerresheimer AG 19.05.2018	180.000	112,59	1.509		180.000	110,97		1.490
6,75% Deutsche Raststaetten Gruppe IV GmbH 30.12.2020	350.000	106,00	2.763					
6,75% Deutsche Raststaetten Gruppe IV GmbH 30.12.2020					350.000	104,85		2.738
USA (USD 5,4141)								
6,625% DISH DBS Corp 01.10.2014					155.000	104,08		873
7,375% Peabody Energy Corp 01.11.2016					125.000	112,50		761
6,75% Windstream Holding of the Midwest Inc 01.04.2028	110.000	96,50	653		110.000	94,50		563
9,5% Deutsche Bank Capital Funding Trust XI 31.12.2099					89.000	106,25		705
5,983% Deutsche Postbank Funding Trust IV 31.12.2099					850.000	102,15		6.478
4,75% SLM Corp 17.03.2014					75.000	100,36		562
8,25% Cardtronics Inc 01.09.2018					50.000	107,50		291
7,875% DISH DBS Corp 01.09.2019					1.000.000	114,50		6.199
9,5% Stoneridge Inc 15.10.2017					250.000	108,50		1.469
6,95% L Brands Inc 01.03.2033					110.000	98,50		587
6,625% Geo Group Inc/The 15.02.2021	35.000	104,75	226		35.000	105,75		200
6,75% Valeant Pharmaceuticals International 15.08.2021					1.000.000	106,00		5.739
7,75% Vector Group Ltd 15.02.2021					1.750.000	105,75		10.019
Venezuela (USD 5,4141)								
5,25% Petroleos de Venezuela SA 12.04.2017					900.000	73,75		3.594
<b>Unoterede obligationer fra udenlandske udstedere</b>			<b>0</b>	<b>0,00</b>				<b>919</b>
Cayman Island (USD 5,4141)								
6,875% Seagate HDD Cayman 01.05.2020					157.000	108,13		919
<b>Kapitalandele</b>			<b>3.741.177</b>	<b>44,99</b>				<b>3.438.541</b>
								<b>45,44</b>
<b>Noterede aktier fra danske selskaber</b>			<b>44.183</b>	<b>0,53</b>				<b>30.648</b>
Danmark (DKK 1)								
DSV A/S					34.252	177,80		6.090
Pandora A/S	73.831	504,50	37.248		83.532	294,00		24.558
ISS A/S	38.940	178,10	6.935					
<b>Noterede aktier fra udenlandske selskaber</b>			<b>3.683.740</b>	<b>44,30</b>				<b>3.396.830</b>
Australien (AUD 4,843725)								
Australia & New Zealand Banking Group Ltd					251.455	32,23		39.255
Bermuda (USD 6,15375)								
Credicorp Ltd	23.800	160,18	23.460		33.000	132,73		23.714
Brasilien (BRL 2,315006)								
Kroton Educacional SA	700.100	15,50	25.121					
Kroton Educacional SA					292.000	39,26		26.308
Canada (CAD 5,095624)								
Metro Inc					17.400	64,90		5.754
Alimentation Couche-Tard Inc	139.600	48,69	36.113		14.300	79,88		5.821
Canadian Natural Resources Ltd	144.300	35,92	27.538					
Canadian Tire Corp Ltd	6.000	122,74	3.913					
Rogers Communications Inc	15.700	45,17	3.768		23.100	48,07		5.658
Royal Bank of Canada	16.200	80,24	6.906		8.700	71,41		3.166

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Bank of Nova Scotia/The	18.800	66,31	6.623		9.400	66,43	3.182	
Tim Hortons Inc					9.700	61,99	3.064	
Cayman Island (HKD 0,793536)								
China Metal Recycling Holdings Ltd	205.800	0,00	0		205.800	0,00	0	
Sino Biopharmaceutical Ltd	3.952.000	7,03	22.046					
Sino Biopharmaceutical Ltd					4.548.000	6,15	19.530	
Curaçao (USD 6,15375)								
Schlumberger Ltd	101.200	85,41	53.190		70.100	90,11	34.199	
Finland (EUR 7,446345)								
Sampo Oyj	25.920	38,82	7.493		22.916	35,72	6.107	
Frankrig (EUR 7,446345)								
Hermes International	163	294,80	358					
Pernod Ricard SA	9.733	92,26	6.687					
LVMH Moët Hennessy Louis Vuitton SA	3.357	132,25	3.306					
Publicis Groupe SA					6.511	66,51	3.231	
Total SA	144.504	42,52	45.753		151.873	44,53	50.454	
Schneider Electric SA					70.628	63,40	33.406	
BNP Paribas SA	84.453	49,26	30.978		85.073	56,65	35.954	
Safran SA	95.244	51,25	36.348		95.244	50,51	35.890	
Holland (EUR 7,446345)								
Koninklijke Ahold NV	263.725	14,76	28.976		334.889	13,05	32.604	
LyondellBasell Industries NV	50.941	79,39	24.887		62.941	80,28	27.357	
Chicago Bridge & Iron Co NV	63.600	41,98	16.430					
NXP Semiconductors NV	39.200	76,40	18.430					
Chicago Bridge & Iron Co NV					60.500	83,14	27.233	
Hongkong (HKD 0,793536)								
China Mobile Ltd	126.000	90,50	9.049		138.500	80,40	7.775	
China Overseas Land & Investment Ltd	1.443.231	23,05	26.398		1.501.231	21,80	22.852	
Indien (INR 0,097489)								
HCL Technologies Ltd	202.686	1596,90	31.554		288.307	1262,55	31.861	
Axis Bank Ltd	520.655	502,40	25.501					
Cairn India Ltd					769.554	323,75	21.807	
Tata Motors Ltd	775.475	335,70	25.379					
Indonesien (IDR 0,000497)								
Bank Rakyat Indonesia Persero Tbk PT	3.468.409	11650,00	20.077		6.213.609	7250,00	20.041	
Irland (EUR 7,446345)								
Kerry Group PLC	8.530	57,07	3.625		8.530	50,50	3.214	
Perrigo Co Plc					27.400	153,46	22.765	
Accenture PLC	13.000	89,31	7.145		13.700	82,22	6.099	
Actavis plc	24.500	257,41	38.809		37.400	168,00	34.018	
Israel (USD 6,15375)								
Check Point Software Technologies Ltd	15.100	78,57	7.301		17.000	64,52	5.938	
Italien (EUR 7,446345)								
Enel SpA	1.060.084	3,70	29.175					
Japan (JPY 0,051326)								
Bandai Namco Holdings Inc	144.000	2564,00	18.950					
JGC Corp					116.442	4125,00	24.742	
Mitsubishi Electric Corp	472.000	1446,00	35.031					
Toyota Motor Corp					120.900	6420,00	39.982	
Mitsubishi UFJ Financial Group Inc	823.900	664,50	28.100		839.700	694,00	30.018	
Tokyo Gas Co Ltd					961.653	518,00	25.660	
Sumitomo Mitsui Financial Group Inc	103.300	4375,00	23.196		129.500	5420,00	36.155	

31. december 2014					31. december 2013				
	Beholdning					Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.		Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
ITOCHU Corp	368.442	1292,00		24.433		368.442	1299,00		24.654
Shimamura Co Ltd						10.400	9860,00		5.282
Toyo Suisan Kaisha Ltd						36.000	3160,00		5.860
East Japan Railway Co	14.400	9123,00		6.743					
KDDI Corp	112.900	7637,00		44.254		104.000	6470,00		34.661
Japan Tobacco Inc	250.600	3328,00		42.806		171.900	3420,00		30.283
Bridgestone Corp	114.360	4199,00		24.647		140.960	3980,00		28.899
SoftBank Corp	84.300	7210,00		31.196					
Park24 Co Ltd	38.800	1773,00		3.531					
Park24 Co Ltd						55.900	1983,00		5.710
Jersey (GBP 9,595235)									
Shire PLC	93.549	4533,00		40.689		23.486	2852,00		6.006
WPP PLC	294.086	1345,00		37.954					
Kina (HKD 0,793536)									
China Construction Bank Corp	4.876.229	6,37		24.648		7.120.229	5,85		29.085
Korea (KRW 0,00513)									
Samsung Electronics Co Ltd						8.543	1013000,00		44.397
Korea Electric Power Corp	116.976	42700,00		27.965					
Samsung Electronics Co Ltd	819	1327000,00		6.085					
Norge (NOK 0,820768)									
Norsk Hydro ASA	559.962	42,44		19.505					
Opera Software ASA	231.144	95,00		18.023					
Telenor ASA	57.030	151,50		7.091		342.752	144,60		44.229
DNB ASA	361.950	110,70		32.886		323.786	108,50		31.351
Panama (USD 5,4141)									
Copa Holdings SA						30.494	160,11		26.434
Rusland (USD 5,4141)									
Sberbank of Russia						395.908	12,58		26.965
Lukoil OAO						99.823	62,45		33.751
Schweiz (CHF 6,193076)									
Nestle SA	15.398	72,95		6.957					
ACE Ltd	11.000	114,88		7.776					
Aryzta AG	94.298	76,95		44.938		68.177	68,40		28.389
Roche Holding AG	32.591	269,90		54.476		33.124	249,20		50.251
Novartis AG	18.907	92,35		10.813		112.098	71,20		48.588
ABB Ltd						228.200	23,48		32.619
Singapore (SGD 4,643989)									
DBS Group Holdings Ltd	469.000	20,60		44.867					
Storbritannien (EUR 7,446345)									
Royal Dutch Shell PLC	338.423	27,66		69.704					
Thomas Cook Group PLC	1.357.785	127,90		16.663					
Mondi PLC	170.840	1050,00		17.212		139.204	1046,00		13.057
Reckitt Benckiser Group PLC						106.672	4793,00		45.847
Capita PLC	58.519	1081,00		6.070		64.267	1038,00		5.982
Rolls-Royce Holdings PLC						29.041	1275,00		3.320
Diageo PLC						33.095	2000,00		5.935
SABMiller PLC	11.186	3361,00		3.607		20.667	3101,00		5.747
Aberdeen Asset Management PLC						713.707	500,00		31.999
Barratt Developments PLC	605.375	471,00		27.359		674.221	349,00		21.100
Meggitt PLC						70.039	527,50		3.313
Aon PLC	6.900	94,83		4.027		6.800	83,89		3.088
British American Tobacco PLC	29.912	3500,00		10.045		28.966	3238,00		8.410

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
BHP Billiton PLC	132.846	1388,50	17.699		160.122	1869,00	26.836	
Sverige (SEK 0,786095)								
Swedbank AB	0	195,50	0					
Sydafrika (ZAR 0,531929)								
Steinhoff International Holdings Ltd	587.327	5940,00	18.558					
MTN Group Ltd	281.016	22141,00	33.096		253.669	21702,00	28.457	
Taiwan (TWD 0,194727)								
Taiwan Semiconductor Manufacturing Co Ltd	1.690.000	141,00	46.401		1.402.000	105,50	26.869	
Largan Precision Co Ltd	43.000	2395,00	20.054					
Largan Precision Co Ltd					109.000	1215,00	24.058	
Tyskland (EUR 7,446345)								
Allianz SE	26.356	137,35	26.956		40.681	130,35	39.561	
Bayerische Motoren Werke AG	36.575	89,77	24.449		39.758	85,22	25.277	
Continental AG	22.772	175,55	29.768		33.564	159,40	39.914	
Fresenius SE & Co KGaA	122.482	43,16	39.364		30.258	111,60	25.192	
Bayer AG	49.238	113,00	41.431		49.238	101,95	37.450	
Freenet AG					37.300	21,78	6.061	
BASF SE	49.420	69,88	25.716		49.420	77,49	28.570	
Deutsche Post AG	18.169	27,05	3.659		30.239	26,50	5.978	
Deutsche Boerse AG	8.602	59,22	3.793		13.568	60,20	6.094	
Linde AG	6.071	154,20	6.971					
SAP SE	102.174	58,26	44.326		18.442	62,31	8.573	
Henkel AG & Co KGaA	68.018	89,42	45.290		66.903	84,31	42.081	
USA (USD 5,4141)								
Marathon Oil Corp					150.860	35,30	28.832	
Thermo Fisher Scientific Inc	40.760	125,29	31.426		52.260	111,35	31.505	
International Business Machines Corp					5.800	187,57	5.890	
Procter & Gamble Co/The	7.100	91,09	3.980					
Walt Disney Co/The	7.400	94,19	4.289		14.500	76,40	5.998	
Johnson & Johnson	101.800	104,57	65.508		11.000	91,59	5.455	
Boeing Co/The	8.800	129,98	7.039					
Apple Inc	114.283	110,38	77.627		7.469	561,11	22.690	
Occidental Petroleum Corp	61.745	80,61	30.629		67.745	95,10	34.881	
McDonald's Corp					10.700	97,03	5.621	
Baxter International Inc	15.400	73,29	6.946		15.400	69,55	5.799	
Viacom Inc	14.500	75,25	6.715		78.481	87,34	37.111	
MasterCard Inc					700	835,46	3.166	
Wabtec Corp/DE					85.900	74,27	34.541	
Travelers Cos Inc/The	5.800	105,85	3.778					
WW Grainger Inc	4.100	254,89	6.431					
Visa Inc	23.700	262,20	38.240		35.700	222,68	43.040	
Philip Morris International Inc	7.700	81,45	3.859		12.100	87,13	5.708	
Discovery Communications Inc	8.200	34,45	1.738					
Discovery Communications Inc	8.200	33,72	1.702					
Reinsurance Group of America Inc	62.211	87,62	33.544		62.511	77,41	26.199	
CareFusion Corp					150.000	39,82	32.338	
Lear Corp	42.200	98,08	25.470		54.700	80,97	23.979	
Tupperware Brands Corp					54.938	94,53	28.117	
O'Reilly Automotive Inc					8.300	128,71	5.784	
Express Scripts Holding Co					66.055	70,24	25.120	
HCA Holdings Inc	71.700	73,39	32.381		104.400	47,71	26.967	
Facebook Inc	80.300	78,02	38.553					

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	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Towers Watson & Co				
Eastman Chemical Co				
DIRECTV	86.600	86,70	46.204	
Discover Financial Services	95.900	65,49	38.649	
Exelon Corp	169.000	37,08	38.563	
JPMorgan Chase & Co	149.733	62,58	57.662	
Aetna Inc	81.200	88,83	44.387	
Zimmer Holdings Inc	11.100	113,42	7.747	
AmerisourceBergen Corp	6.700	90,16	3.717	
Chevron Corp				
Aflac Inc	18.000	61,09	6.767	
VF Corp	9.600	74,90	4.425	
International Flavors & Fragrances Inc	68.000	101,36	42.415	
3M Co	4.700	164,32	4.753	
JM Smucker Co/The	6.100	100,98	3.791	
Monsanto Co	9.400	119,47	6.911	
MetLife Inc	112.900	54,09	37.579	
Franklin Resources Inc				
Stryker Corp	12.100	94,33	7.024	
B/E Aerospace Inc	63.300	58,02	22.601	
Priceline Group Inc/The	5.400	1140,21	37.889	
Comcast Corp	137.700	58,01	49.156	
AutoZone Inc	2.700	619,11	10.287	
Prudential Financial Inc	68.500	90,46	38.132	
Alliance Data Systems Corp	18.621	286,05	32.778	
Altria Group Inc				
PNC Financial Services Group Inc/The	6.700	91,23	3.761	
Sigma-Aldrich Corp				
Dover Corp				
Laboratory Corp of America Holdings				
Xcel Energy Inc	50.300	35,92	11.118	
Google Inc	13.886	530,66	45.345	
CenterPoint Energy Inc				
Torchmark Corp				
Kellogg Co				
Microsoft Corp	11.200	46,45	3.201	
Abbott Laboratories	26.800	45,02	7.425	
Wal-Mart Stores Inc	13.000	85,88	6.870	
QUALCOMM Inc	8.800	74,33	4.025	
Pfizer Inc				
Mattel Inc				
Mylan Inc/PA	76.700	56,37	26.606	
Allstate Corp/The	95.400	70,25	41.242	
EMC Corp/MA				
Union Pacific Corp	9.700	119,13	7.111	
Ross Stores Inc	12.000	94,26	6.961	
United Technologies Corp	69.668	115,00	49.303	
Home Depot Inc/The	7.100	104,97	4.586	
Medtronic Inc	14.200	72,20	6.309	
Freeport-McMoRan Copper & Gold Inc				
CVS Health Corp	109.200	96,31	64.719	
Capital One Financial Corp	14.000	82,55	7.112	

## 31. december 2013

	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	35.400	127,61		24.458
	57.700	80,70		25.210
	15.600	69,09		5.835
	10.700	55,95		3.241
	149.733	58,48		47.408
	6.200	93,19		3.128
	63.003	124,91		42.607
	8.500	66,80		3.074
	104.800	62,34		35.372
	6.600	85,98		3.072
	4.400	140,25		3.341
	10.000	103,62		5.610
	5.100	116,55		3.218
	110.900	53,92		32.375
	102.494	57,73		32.035
	13.900	75,14		5.655
	155.000	51,97		43.608
	15.021	477,94		38.869
	58.200	92,22		29.059
	27.521	262,93		39.177
	15.100	38,39		3.138
	6.400	94,01		3.257
	69.663	96,54		36.411
	6.200	91,37		3.067
	53.100	27,94		8.032
	9.886	1120,71		59.985
	44.500	23,18		5.585
	75.934	78,15		32.129
	16.800	61,07		5.555
	190.247	38,33		39.481
	13.000	78,69		5.538
	107.924	74,25		43.385
	32.900	30,63		5.456
	133.000	47,58		34.261
	114.800	43,40		26.975
	227.589	25,15		30.990
	3.400	168,00		3.093
	58.968	113,80		36.332
	7.100	82,34		3.165
	17.900	57,39		5.562
	136.810	37,74		27.954
	136.500	71,57		52.892







	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
3% Nordea Kredit Realkreditaktieselskab 01.10.2044		846	100,00	1				
3% Nordea Kredit Realkreditaktieselskab 01.10.2044		29.235	103,40	30	29.331	100,00		29
3,00% Nordea Kredit Ann SDRO 2044					4.943.525	94,30		4.662
4% Realkredit Danmark A/S 01.10.2041 (23S)		3.738.459	100,00	3.738				
4% Realkredit Danmark A/S 01.10.2041 (23S)		6.958.096	104,45	7.268	504.865	100,00		505
4,00% RD 2041					15.476.004	103,33		15.991
3% Realkredit Danmark A/S 01.10.2034 (22S)		2.361.368	100,00	2.361				
3% Realkredit Danmark A/S 01.10.2034 (22S)		18.835.350	104,08	19.603	19.335.523	99,08		19.157
3,00% Realkredit Danmark 22S SA 2034					185.605	100,00		186
2% Realkredit Danmark A/S 01.10.2029 (21S)		3.116.344	100,00	3.116				
2% Realkredit Danmark A/S 01.10.2029 (21S)		56.883.656	103,35	58.789				
3% Realkredit Danmark A/S 01.10.2044 (23s)		852	100,00	1				
3% Realkredit Danmark A/S 01.10.2044 (23s)		30.940	103,58	32	3.805.699	94,53		3.598
3,00% Realkredit Danmark 23S SA 2044					20.910	100,00		21
3% Realkredit Danmark A/S 01.10.2044 (27S)		440.855	100,00	441				
3% Realkredit Danmark A/S 01.10.2044 (27S)		29.535.745	103,00	30.422				
3,5% BRFkredit A/S 01.10.2044 (411E)		52.698	100,00	53				
3,5% BRFkredit A/S 01.10.2044 (411E)		697.073	103,00	718	3.996.758	96,83		3.870
3,50% BRFkredit 411.E.OA 2044					3.242	100,00		3
2% BRFkredit A/S 01.10.2029 (111E)		493.442	100,00	493				
2% BRFkredit A/S 01.10.2029 (111E)		14.107.409	103,18	14.555				
4% Nykredit Realkredit A/S 01.01.2019 (12H)		20.000.000	114,10	22.820				
3% Nykredit Realkredit A/S 01.10.2044 (1E)		113.101	100,00	113				
3% Nykredit Realkredit A/S 01.10.2044 (1E)		4.803.534	102,98	4.946				
3% Denmark Government Bond 15.11.2021		46.000.000	118,28	54.410	16.000.000	110,41		17.666
0,10% Denmark I/L Government Bond 15.11.2023 (ILB)		15.000.000	102,81	16.010				
1,5% Denmark Government Bond 15.11.2023		20.000.000	108,07	21.614				
2% Realkredit Danmark A/S 01.10.2037 (22S)		31.408	100,00	31				
2% BRFkredit A/S 01.10.2037 (111E)		18.159	100,00	18				
2% Nordea Kredit Realkreditaktieselskab 01.10.2037 (.)		33.863	100,00	34				
2,5% BRFkredit A/S 01.10.2047 (111E)		2.287	100,00	2				
2,5% BRFkredit A/S 01.10.2037 (111E)		19.116	100,00	19				
2% Realkredit Danmark A/S 01.10.2037 (22S)		9.968.592	100,13	9.981				
2% BRFkredit A/S 01.10.2037 (111E)		49.981.841	99,85	49.907				
2% Nordea Kredit Realkreditaktieselskab 01.10.2037 (.)		12.466.137	99,75	12.435				
2,5% BRFkredit A/S 01.10.2047 (111E)		4.997.713	99,60	4.978				
2,5% BRFkredit A/S 01.10.2037 (111E)		4.980.884	100,86	5.024				
2% Nykredit Realkredit A/S 01.04.2018 (12H)		55.000.000	105,29	57.910				
2% Realkredit Danmark A/S 01.04.2024 (10T)		4.000.000	105,99	4.240				
2% Nykredit Realkredit A/S 01.04.2019 (12H)		40.000.000	106,13	42.450				
2% Nordea Kredit Realkreditaktieselskab 01.04.2019		10.000.000	106,13	10.613				
2% Nykredit Realkredit A/S 01.01.2024 (12H)		15.000.000	106,76	16.014				
2 NYKRE 01-04-2018 (12H)					45.000.000	103,52		46.585
<b>Kapitalandele</b>			<b>2.243.247</b>	<b>75,06</b>			<b>2.012.333</b>	<b>66,21</b>
<b>Noterede aktier fra danske selskaber</b>			<b>26.058</b>	<b>0,87</b>			<b>17.965</b>	<b>0,59</b>
Danmark (DKK 1)								
DSV A/S					19.657	177,80		3.495
Pandora A/S		44.240	504,50	22.319	49.216	294,00		14.470
ISS A/S		20.993	178,10	3.739				

	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
<b>Noterede aktier fra udenlandske selskaber</b>			<b>2.211.865</b>	<b>74,01</b>			<b>1.989.845</b>	<b>65,47</b>
Australien (AUD 4,843725)								
Australia & New Zealand Banking Group Ltd					139.265	32,23		21.741
Bermuda (USD 6,15375)								
Credicorp Ltd	13.100	160,18	12.913		17.000	132,73		12.216
Brasilien (BRL 2,315006)								
Kroton Educacional SA	423.600	15,50	15.200					
Kroton Educacional SA					175.400	39,26		15.803
Canada (CAD 5,095624)								
Metro Inc					10.000	64,90		3.307
Alimentation Couche-Tard Inc	85.500	48,69	22.118		8.200	79,88		3.338
Canadian Natural Resources Ltd	89.700	35,92	17.119					
Canadian Tire Corp Ltd	3.300	122,74	2.152					
Rogers Communications Inc	8.500	45,17	2.040		13.300	48,07		3.258
Royal Bank of Canada	8.300	80,24	3.538		5.000	71,41		1.819
Bank of Nova Scotia/The	9.800	66,31	3.453		5.400	66,43		1.828
Tim Hortons Inc					5.600	61,99		1.769
Cayman Island (HKD 0,793536)								
China Metal Recycling Holdings Ltd	120.000	0,00	0		120.000	0,00		0
Sino Biopharmaceutical Ltd	1.788.000	7,03	9.974					
Sino Biopharmaceutical Ltd					2.672.000	6,15		11.474
Curaçao (USD 6,15375)								
Schlumberger Ltd	57.100	85,41	30.011		48.800	90,11		23.808
Finland (EUR 7,446345)								
Sampo Oyj	13.152	38,82	3.802		13.152	35,72		3.505
Frankrig (EUR 7,446345)								
Hermes International	90	294,80	198					
Pernod Ricard SA	5.247	92,26	3.605					
LVMH Moët Hennessy Louis Vuitton SA	1.862	132,25	1.834					
Publicis Groupe SA					3.737	66,51		1.854
Total SA	87.032	42,52	27.556		85.511	44,53		28.408
Schneider Electric SA					36.529	63,40		17.278
BNP Paribas SA	52.751	49,26	19.349		45.623	56,65		19.282
Safran SA	59.239	51,25	22.607		59.239	50,51		22.323
Holland (EUR 7,446345)								
Koninklijke Ahold NV	159.824	14,76	17.560		196.927	13,05		19.172
LyondellBasell Industries NV	31.439	79,39	15.359		36.939	80,28		16.055
Chicago Bridge & Iron Co NV	36.900	41,98	9.533					
NXP Semiconductors NV	27.700	76,40	13.023					
Chicago Bridge & Iron Co NV					38.200	83,14		17.195
Hongkong (HKD 0,793536)								
China Mobile Ltd	67.000	90,50	4.812		79.500	80,40		4.463
China Overseas Land & Investment Ltd	908.228	23,05	16.612		958.228	21,80		14.586
Indien (INR 0,097489)								
HCL Technologies Ltd	129.409	1596,90	20.146		190.802	1262,55		21.085
Axis Bank Ltd	329.770	502,40	16.152					
Cairn India Ltd					518.678	323,75		14.698
Tata Motors Ltd	475.749	335,70	15.570					
Indonesien (IDR 0,000497)								
Bank Rakyat Indonesia Persero Tbk PT	2.389.602	11650,00	13.832		3.396.102	7250,00		10.953
Irland (EUR 7,446345)								
Kerry Group PLC	4.895	57,07	2.080		4.895	50,50		1.844



31. december 2014				31. december 2013				
	Beholdning			Andel i pct.	Beholdning			Andel i pct.
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000		Nom./Antal stk.	Børskurs	Kursværdi i 1.000	
DBS Group Holdings Ltd	287.000	20,60	27.456					
Storbritannien (EUR 7,446345)								
Royal Dutch Shell PLC	202.557	27,66	41.720					
Thomas Cook Group PLC	849.979	127,90	10.431					
Mondi PLC	102.670	1050,00	10.344	81.956	1046,00	7.687		
Reckitt Benckiser Group PLC				60.671	4793,00	26.076		
Capita PLC	32.639	1081,00	3.385	36.883	1038,00	3.433		
Rolls-Royce Holdings PLC				16.667	1275,00	1.906		
Diageo PLC				18.993	2000,00	3.406		
SABMiller PLC	6.180	3361,00	1.993	11.861	3101,00	3.298		
Aberdeen Asset Management PLC				407.697	500,00	18.279		
Barratt Developments PLC	354.433	471,00	16.018	395.911	349,00	12.390		
Meggitt PLC				40.195	527,50	1.901		
Aon PLC	3.900	94,83	2.276	3.900	83,89	1.771		
British American Tobacco PLC	15.592	3500,00	5.236	16.623	3238,00	4.827		
BHP Billiton PLC	82.496	1388,50	10.991	113.591	1869,00	19.037		
Sverige (SEK 0,786095)								
Swedbank AB	0	195,50	0					
Sydafrika (ZAR 0,531929)								
Steinhoff International Holdings Ltd	362.159	5940,00	11.443					
MTN Group Ltd	164.866	22141,00	19.417	149.348	21702,00	16.754		
Taiwan (TWD 0,194727)								
Taiwan Semiconductor Manufacturing Co Ltd	1.039.000	141,00	28.527	893.000	105,50	17.114		
Largan Precision Co Ltd	26.000	2395,00	12.126					
Largan Precision Co Ltd				68.000	1215,00	15.009		
Tyskland (EUR 7,446345)								
Allianz SE	15.946	137,35	16.309	24.471	130,35	23.797		
Bayerische Motoren Werke AG	22.081	89,77	14.760	25.381	85,22	16.137		
Continental AG	13.798	175,55	18.037	18.787	159,40	22.341		
Fresenius SE & Co KGaA	73.812	43,16	23.722	21.214	111,60	17.662		
Bayer AG	28.078	113,00	23.626	28.213	101,95	21.458		
Freenet AG				21.406	21,78	3.478		
BASF SE	32.557	69,88	16.941	34.817	77,49	20.128		
Deutsche Post AG	9.795	27,05	1.973	17.354	26,50	3.431		
Deutsche Boerse AG	4.442	59,22	1.959	7.787	60,20	3.497		
Linde AG	3.103	154,20	3.563					
SAP SE	62.025	58,26	26.908	10.584	62,31	4.920		
Henkel AG & Co KGaA	39.186	89,42	26.092	39.186	84,31	24.647		
USA (USD 5,4141)								
Marathon Oil Corp				85.271	35,30	16.297		
Thermo Fisher Scientific Inc	24.747	125,29	19.080	33.847	111,35	20.405		
International Business Machines Corp				3.400	187,57	3.453		
Procter & Gamble Co/The	3.800	91,09	2.130					
Walt Disney Co/The	4.100	94,19	2.376	8.300	76,40	3.433		
Johnson & Johnson	63.100	104,57	40.605	6.300	91,59	3.124		
Boeing Co/The	4.800	129,98	3.839					
Apple Inc	69.174	110,38	46.987	4.882	561,11	14.831		
Occidental Petroleum Corp	35.767	80,61	17.742	41.967	95,10	21.608		
McDonald's Corp				6.200	97,03	3.257		
Baxter International Inc	8.800	73,29	3.969	8.800	69,55	3.314		
Viacom Inc	8.000	75,25	3.705	43.719	87,34	20.673		
MasterCard Inc				400	835,46	1.809		

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Wabtec Corp/DE					44.100	74,27		17.733
Travelers Cos Inc/The	3.100	105,85	2.019					
WW Grainger Inc	2.300	254,89	3.608					
Visa Inc	15.900	262,20	25.655		19.800	222,68		23.871
Philip Morris International Inc	3.800	81,45	1.905		6.900	87,13		3.255
Discovery Communications Inc	4.600	34,45	975					
Discovery Communications Inc	4.600	33,72	955					
Reinsurance Group of America Inc	42.393	87,62	22.858		32.593	77,41		13.660
CareFusion Corp					87.700	39,82		18.907
Lear Corp	25.500	98,08	15.391		33.300	80,97		14.598
Tupperware Brands Corp					29.828	94,53		15.266
O'Reilly Automotive Inc					4.800	128,71		3.345
Express Scripts Holding Co					38.779	70,24		14.747
HCA Holdings Inc	46.300	73,39	20.910		67.200	47,71		17.358
Facebook Inc	45.200	78,02	21.701					
Towers Watson & Co					21.200	127,61		14.647
Eastman Chemical Co					29.300	80,70		12.802
DIRECTV	52.200	86,70	27.850		9.000	69,09		3.367
Discover Financial Services	54.500	65,49	21.964		6.200	55,95		1.878
Exelon Corp	105.800	37,08	24.142					
JPMorgan Chase & Co	92.301	62,58	35.545		92.301	58,48		29.224
Aetna Inc	47.800	88,83	26.129					
Zimmer Holdings Inc	5.400	113,42	3.769		3.500	93,19		1.766
AmerisourceBergen Corp	3.600	90,16	1.997					
Chevron Corp					39.050	124,91		26.409
Aflac Inc	9.900	61,09	3.722		4.900	66,80		1.772
VF Corp	5.600	74,90	2.581		61.600	62,34		20.791
International Flavors & Fragrances Inc	39.300	101,36	24.513		3.800	85,98		1.769
3M Co	2.300	164,32	2.326		2.500	140,25		1.898
JM Smucker Co/The	3.300	100,98	2.051		5.700	103,62		3.198
Monsanto Co	5.200	119,47	3.823		2.900	116,55		1.830
MetLife Inc	68.100	54,09	22.668		68.600	53,92		20.026
Franklin Resources Inc					68.754	57,73		21.489
Stryker Corp	6.500	94,33	3.773		8.000	75,14		3.255
B/E Aerospace Inc	35.500	58,02	12.675					
Priceline Group Inc/The	3.200	1140,21	22.453					
Comcast Corp	90.000	58,01	32.128		95.500	51,97		26.868
AutoZone Inc	1.400	619,11	5.334		8.701	477,94		22.515
Prudential Financial Inc	42.500	90,46	23.658		36.600	92,22		18.274
Alliance Data Systems Corp	11.312	286,05	19.912		14.912	262,93		21.228
Altria Group Inc					8.700	38,39		1.808
PNC Financial Services Group Inc/The	4.600	91,23	2.582					
Sigma-Aldrich Corp					3.600	94,01		1.832
Dover Corp					36.143	96,54		18.891
Laboratory Corp of America Holdings					3.600	91,37		1.781
Xcel Energy Inc	25.100	35,92	5.548		30.500	27,94		4.614
Google Inc	8.648	530,66	28.240		6.048	1120,71		36.697
CenterPoint Energy Inc					25.500	23,18		3.200
Torchmark Corp					40.425	78,15		17.104
Kellogg Co					9.700	61,07		3.207
Microsoft Corp	6.400	46,45	1.829					
Abbott Laboratories	14.900	45,02	4.128		111.183	38,33		23.073

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Wal-Mart Stores Inc	7.500	85,88	3.964		7.500	78,69	3.195	
QUALCOMM Inc	4.800	74,33	2.196		59.976	74,25	24.110	
Pfizer Inc					18.900	30,63	3.134	
Mattel Inc					85.193	47,58	21.946	
Mylan Inc/PA	47.400	56,37	16.442		67.300	43,40	15.814	
Allstate Corp/The	57.100	70,25	24.684					
EMC Corp/MA					133.194	25,15	18.136	
Union Pacific Corp	5.300	119,13	3.885		2.000	168,00	1.819	
Ross Stores Inc	6.300	94,26	3.654					
United Technologies Corp	39.013	115,00	27.609		34.513	113,80	21.264	
Home Depot Inc/The	4.100	104,97	2.648		4.100	82,34	1.828	
Medtronic Inc	8.300	72,20	3.688		10.200	57,39	3.169	
Freeport-McMoRan Copper & Gold Inc					65.366	37,74	13.356	
CVS Health Corp	68.700	96,31	40.716		77.000	71,57	29.837	
Capital One Financial Corp	7.600	82,55	3.861					
Gilead Sciences Inc	38.900	94,26	22.564					
Wells Fargo & Co	119.784	54,82	40.409		112.284	45,40	27.599	
Hershey Co/The	6.400	103,93	4.093					
Kroger Co/The	6.300	64,21	2.489					
Helmerich & Payne Inc					36.500	84,08	16.615	
UGI Corp					20.243	41,46	4.544	
Danaher Corp	4.600	85,71	2.426		47.084	77,20	19.680	
Hasbro Inc	6.600	54,99	2.233					
McKesson Corp	17.405	207,58	22.233		28.905	161,40	25.258	
Honeywell International Inc	6.600	99,92	4.058		3.700	91,37	1.830	
SanDisk Corp	28.800	97,98	17.365		42.500	70,54	16.231	
Norfolk Southern Corp	40.800	109,61	27.520		3.600	92,83	1.809	
American Electric Power Co Inc	15.100	60,72	5.642		18.400	46,74	4.656	
Bed Bath & Beyond Inc					7.600	80,30	3.304	
UnitedHealth Group Inc	6.200	101,09	3.857		8.100	75,30	3.302	
Verizon Communications Inc	13.000	46,78	3.742		17.500	49,14	4.656	
Celgene Corp	29.500	111,86	20.307					
Whirlpool Corp	13.800	193,74	16.453					
Arthur J Gallagher & Co	102.200	47,08	29.609					
Spectrum Brands Holdings Inc	24.700	95,68	14.543					
Foot Locker Inc	39.400	56,18	13.621					
Google Inc	6.148	526,40	19.915					
PolyOne Corp	55.200	37,91	12.878					
Cooper Cos Inc/The	15.100	162,09	15.062					
KLX Inc	0	0,00	0					
Arthur J Gallagher & Co					7.000	46,93	1.779	
Crown Holdings Inc					7.400	44,57	1.786	
Continental Resources Inc/OK					24.600	112,52	14.986	
Virgin Islands (USD 6,15375)								
Hollysys Automation Technologies Ltd	85.300	24,43	12.824					
<b>Unoterede aktier fra danske selskaber</b>			<b>5.324</b>	<b>0,18</b>			<b>4.524</b>	<b>0,15</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	5.057	1052,80	5.324		4.066	1112,55	4.524	
<b>Investeringsbeviser i andre danske investeringsforeninger</b>			<b>260.715</b>	<b>8,72</b>			<b>229.084</b>	<b>7,54</b>



	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Danmark (DKK 1)								
Jyske Invest Nye Aktiemarkeder					335.575	220,48	73.989	
Nye Obligationsmarkeder	636.204	120,73	76.811					
Nye Obligationsmarkeder Valuta	680.566	116,77	79.472		640.415	111,12	71.165	
BankInvest Pension Basis	214.000	488,00	104.432					
BankInvest Global Forbrug					400.626	209,50	83.931	
<b>Not quoted</b>			<b>135.283</b>	<b>4,53</b>				<b>0</b>
Danmark (DKK 1)								
Nordea Invest Special Absolute Return Equities	865.000	156,40	135.283					
<b>Investeringsbeviser i andre udenlandske investeringsforeninger</b>			<b>0</b>	<b>0,00</b>			<b>145.304</b>	<b>4,78</b>
Luxembourg (EUR 7,460359)								
Nordea 1 SICAV - Global Stable Equity Fund - Unhedged					1.472.172	13,23	145.304	
<b>Afledte finansielle instrumenter</b>			<b>9.369</b>	<b>0,31</b>			<b>17.056</b>	<b>0,56</b>
Singapore (JPY 0,051511)								
NIKKEI 225 (SGX) Mar14					416.500	795,00	17.056	
USA (USD 6,15375)								
S&P500 EMINI FUT Mar15	17.400	87,50	9.369					
GBP/USD					0	100,00	0	
GBP/USD					0	100,00	0	
<b>Andre aktiver</b>			<b>25.835</b>	<b>0,86</b>			<b>54.940</b>	<b>1,81</b>
<b>Passiver</b>			<b>-594</b>	<b>-0,02</b>			<b>-8</b>	<b>0,00</b>
<b>Likvide midler</b>			<b>260.502</b>	<b>8,72</b>			<b>468.531</b>	<b>15,41</b>
<b>Formue</b>			<b>2.988.521</b>	<b>100,00</b>			<b>3.039.519</b>	<b>100,00</b>
<b>Jyske Invest Danske Aktier</b>								
Afdelingens funktionelle valuta: DKK								
<b>Kapitalandele</b>			<b>260.683</b>	<b>99,36</b>			<b>256.321</b>	<b>98,97</b>
<b>Noterede aktier fra danske selskaber</b>			<b>257.004</b>	<b>97,96</b>			<b>252.255</b>	<b>97,40</b>
Danmark (DKK 1)								
Carlsberg A/S	16.237	478,80	7.774		29.676	600,00	17.806	
Kobenhavns Lufthavne	332	3000,00	996		332	2785,00	925	
Rockwool International A/S	5.355	695,50	3.724					
IC Group A/S	14.408	142,00	2.046		17.799	156,50	2.786	
Auriga Industries A/S	13.562	307,50	4.170		16.013	185,50	2.970	
FLSmidth & Co A/S	18.075	272,30	4.922		22.933	296,10	6.790	
Royal Unibrew A/S	4.757	1087,00	5.171		7.373	736,00	5.427	
PER Aarsleff A/S	2.447	1158,00	2.834		2.954	876,00	2.588	
AP Moeller - Maersk A/S	1.409	11950,00	16.838		384	55900,00	21.466	
AP Moeller - Maersk A/S	331	12370,00	4.094		74	58850,00	4.355	
Schouw & Co	17.882	290,00	5.186		22.552	222,50	5.018	
Brodrene Hartmann A/S	7.944	173,00	1.374		11.886	167,00	1.985	
Dfds A/S	8.392	591,00	4.960		8.091	437,00	3.536	

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
William Demant Holding A/S	8.113	468,20	3.799		9.842	527,00	5.187	
Vestas Wind Systems A/S	55.059	226,50	12.471		66.597	160,20	10.669	
North Media AS	55.325	18,20	1.007		77.986	16,00	1.248	
Genmab A/S	16.283	360,30	5.867		9.905	212,00	2.100	
GN Store Nord A/S	18.948	134,80	2.554		32.324	133,20	4.306	
Danske Bank A/S	145.090	167,40	24.288		167.473	124,40	20.834	
Solar A/S	5.576	289,50	1.614		6.933	338,00	2.343	
H Lundbeck A/S	16.030	122,80	1.968		29.545	137,00	4.048	
NKT Holding A/S	16.633	331,50	5.514					
Jyske Bank A/S	30.811	312,80	9.638		35.885	292,50	10.496	
Coloplast A/S	34.651	519,00	17.984		26.696	359,00	9.584	
Sydbank A/S	32.213	190,20	6.127		44.914	144,00	6.468	
Alm Brand A/S	98.806	32,70	3.231		98.806	24,10	2.381	
Bavarian Nordic A/S	21.012	197,50	4.150		19.830	89,00	1.765	
Tryg A/S	10.011	689,00	6.898		22.320	524,50	11.707	
ALK-Abello A/S	3.345	651,00	2.178		3.345	614,00	2.054	
Spar Nord Bank A/S	73.489	58,00	4.262		106.394	49,20	5.235	
BoConcept Holding A/S	10.621	70,00	743		10.621	97,50	1.036	
DSV A/S	56.105	188,20	10.559		64.839	177,80	11.528	
Novo Nordisk A/S	92.881	260,30	24.177		24.807	994,00	24.658	
Chr Hansen Holding A/S	15.919	274,30	4.367		18.090	215,40	3.897	
TDC A/S	117.667	47,23	5.557		231.755	52,60	12.190	
Pandora A/S	25.368	504,50	12.798		41.218	294,00	12.118	
Novozymes A/S	33.611	259,80	8.732		32.581	228,90	7.458	
ISS A/S	56.096	178,10	9.991					
Matas A/S	17.321	141,00	2.442					
Matas A/S					21.986	150,00	3.298	
<b>Noterede aktier fra udenlandske selskaber</b>			<b>3.225</b>	<b>1,23</b>			<b>3.671</b>	<b>1,42</b>
Sverige (DKK 1)								
Nordea Bank AB	44.823	71,95	3.225		50.944	72,05	3.671	
<b>Unoterede aktier fra danske selskaber</b>			<b>454</b>	<b>0,17</b>			<b>395</b>	<b>0,15</b>
Danmark (DKK 1)								
GPV Industri A/S	20.550	0,00	0		20.550	0,00	0	
Jyske Invest Fund Management A/S	431	1052,80	454		355	1112,55	395	
<b>Andre aktiver</b>			<b>0</b>	<b>0,00</b>			<b>0</b>	<b>0,00</b>
<b>Passiver</b>			<b>0</b>	<b>0,00</b>			<b>0</b>	<b>0,00</b>
<b>Likvide midler</b>			<b>1.683</b>	<b>0,64</b>			<b>2.678</b>	<b>1,03</b>
<b>Formue</b>			<b>262.366</b>	<b>100,00</b>			<b>258.999</b>	<b>100,00</b>
<b>Jyske Invest Europæiske Aktier</b>								
Afdelingens funktionelle valuta: DKK								
<b>Kapitalandele</b>			<b>385.720</b>	<b>98,32</b>			<b>221.640</b>	<b>99,09</b>
<b>Noterede aktier fra danske selskaber</b>			<b>13.841</b>	<b>3,53</b>			<b>5.358</b>	<b>2,40</b>
Danmark (DKK 1)								
Royal Unibrew A/S	5.258	1087,00	5.715					
Sydbank A/S	12.357	190,20	2.350					

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
TDC A/S					60.437	52,60		3.179
Pandora A/S	11.448	504,50		5.776	7.412	294,00		2.179
<b>Noterede aktier fra udenlandske selskaber</b>			<b>371.487</b>	<b>94,69</b>			<b>215.576</b>	<b>96,38</b>
Belgien (EUR 7,446345)								
Delhaize Group SA	12.657	60,43		5.695	5.259	43,20		1.695
Ageas					6.625	30,95		1.530
KBC Groep NV					7.226	41,25		2.224
Frankrig (EUR 7,460359)								
Cie Generale des Etablissements Michelin					2.843	77,25		1.638
Credit Agricole SA	26.315	10,76		2.108	30.632	9,31		2.126
Societe Generale SA	17.290	34,99		4.505	8.914	42,22		2.808
AXA SA	52.387	19,21		7.492	19.713	20,21		2.972
Total SA	23.547	42,52		7.455	15.478	44,53		5.142
Schneider Electric SA					6.546	63,40		3.096
Valeo SA	4.753	103,60		3.667	3.112	80,43		1.867
BNP Paribas SA	24.379	49,26		8.942	8.470	56,65		3.580
Sanofi					1.927	77,12		1.109
Safran SA	10.952	51,25		4.180	6.632	50,51		2.499
Teleperformance	10.952	56,43		4.602				
Korian-Medica	14.010	30,20		3.151				
Teleperformance					5.752	44,30		1.901
Medica SA					12.768	18,98		1.808
Holland (EUR 7,446345)								
Aalberts Industries NV	26.464	24,54		4.835	13.645	23,18		2.359
Koninklijke Ahold NV	53.000	14,76		5.823	31.137	13,05		3.031
PostNL NV	95.901	3,10		2.214	53.611	4,15		1.660
ING Groep NV	76.010	10,83		6.130	37.327	10,10		2.813
Heineken NV	5.806	58,95		2.549				
Koninklijke KPN NV	193.054	2,63		3.778				
Koninklijke Philips NV					16.060	26,65		3.192
NXP Semiconductors NV	9.900	76,40		4.654				
Irland (EUR 7,446345)								
Kerry Group PLC	14.322	57,07		6.086				
Smurfit Kappa Group PLC	29.556	18,70		4.116	11.044	17,86		1.472
Italien (EUR 7,460359)								
Autogrill SpA					33.034	6,14		1.513
Enel SpA	217.942	3,70		5.998				
Telecom Italia SpA					437.803	0,72		2.355
Intesa Sanpaolo SpA	322.069	2,42		5.809	184.068	1,79		2.464
Jersey (GBP 9,595235)								
Shire PLC	14.758	4533,00		6.419	13.608	2852,00		3.480
WPP PLC	53.388	1345,00		6.890	25.269	1380,00		3.127
Luxembourg (EUR 7,460359)								
SAF-Holland SA					19.340	10,81		1.559
Norge (NOK 0,820768)								
Norsk Hydro ASA	115.188	42,44		4.012				
Leroy Seafood Group ASA	8.946	273,00		2.005				
Opera Software ASA	42.189	95,00		3.290				
Telenor ASA					15.302	144,60		1.975
DNO International ASA					70.631	24,20		1.525
DNB ASA	51.556	110,70		4.684	19.536	108,50		1.892

	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Portugal (EUR 7,460359)								
EDP - Energias de Portugal SA					51.350	2,67		1.023
Schweiz (CHF 6,193076)								
Nestle SA	38.316	72,95	17.311		13.400	65,30		5.327
Cie Financiere Richemont SA	0	88,80	0					
Aryzta AG	13.381	76,95	6.377		6.922	68,40		2.882
Roche Holding AG	8.538	269,90	14.271		4.960	249,20		7.525
Novartis AG	26.859	92,35	15.361		16.625	71,20		7.206
ABB Ltd					21.250	23,48		3.037
Credit Suisse Group AG	38.642	25,08	6.002		14.682	27,27		2.437
Helvetia Holding AG	990	474,00	2.906					
Spanien (EUR 7,446345)								
Internationale Consolidated Airlines Group SA	68.427	6,19	3.154					
Construcciones y Auxiliar de Ferrocarriles SA	0	0,00	0					
Obrascon Huarte Lain SA	12.854	18,55	1.776		7.333	29,45		1.611
Endesa SA					12.925	23,30		2.247
ACS Actividades de Construccion y Servicios SA	14.725	28,97	3.176		13.897	25,02		2.594
Banco Bilbao Vizcaya Argentaria SA	0	7,85	0					
Storbritannien (GBP 8,967103)								
Ultra Electronics Holdings PLC					11.153	1928,00		1.928
Royal Dutch Shell PLC	71.854	2233,00	15.396		16.560	2280,00		3.386
Tesco PLC					110.293	334,35		3.307
London Stock Exchange Group PLC	24.834	2221,00	5.292		16.072	1733,00		2.498
Vodafone Group PLC	237.906	222,65	5.083		75.128	237,00		1.597
Enterprise Inns PLC					94.460	154,00		1.304
Thomas Cook Group PLC	239.642	127,90	2.941					
Spectris PLC					7.714	2561,00		1.772
Mondi PLC	30.268	1050,00	3.049		15.719	1046,00		1.474
Reckitt Benckiser Group PLC					9.778	4793,00		4.203
Capita PLC					30.514	1038,00		2.840
Micro Focus International PLC					17.346	768,00		1.195
GlaxoSmithKline PLC					13.014	1611,50		1.881
BT Group PLC	155.930	401,50	6.007		96.284	379,40		3.276
Aberdeen Asset Management PLC					42.488	500,00		1.905
Barratt Developments PLC	84.198	471,00	3.805		57.351	349,00		1.795
William Hill PLC					37.564	401,90		1.354
Berkeley Group Holdings PLC					7.986	2656,00		1.902
Rio Tinto PLC	18.177	3000,00	5.232		10.148	3409,50		3.103
Aviva PLC	102.451	484,50	4.763		59.180	449,70		2.386
British American Tobacco PLC					8.985	3238,00		2.609
HSBC Holdings PLC	92.044	608,60	5.375		46.697	662,40		2.774
BHP Billiton PLC	33.062	1388,50	4.405		17.860	1869,00		2.993
BP PLC	80.397	411,00	3.171		122.780	488,05		5.373
Sercu Group PLC					54.267	499,20		2.429
WH Smith PLC					18.401	1001,00		1.652
Pace PLC	111.843	347,10	3.725					
John Wood Group PLC	39.408	596,50	2.256					
Britvic PLC	69.823	674,50	4.519					
Interserve PLC	62.726	557,50	3.355					
Ashtead Group PLC	26.888	1152,00	2.972					
Pace PLC					63.492	318,20		1.812
John Wood Group PLC					20.687	686,00		1.273

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
RPS Group PLC					69.482	335,70		2.092
Synergy Health PLC					21.120	1203,00		2.278
Sverige (SEK 0,786095)								
Telefonaktiebolaget LM Ericsson	0	94,35	0		40.105	78,50		2.654
Investor AB	21.752	284,70	4.868					
Swedbank AB	0	195,50	0					
Saab AB	16.831	202,30	2.677		15.914	172,50		2.314
Tyskland (EUR 7,446345)								
Allianz SE	10.928	137,35	11.177		4.068	130,35		3.956
Bayerische Motoren Werke AG	7.534	89,77	5.036		3.624	85,22		2.304
Continental AG	4.099	175,55	5.358		1.980	159,40		2.355
Commerzbank AG	30.015	10,98	2.454					
Fresenius SE & Co KGaA	21.471	43,16	6.900		4.581	111,60		3.814
Bayer AG	14.470	113,00	12.176		6.722	101,95		5.113
Freenet AG					16.476	21,78		2.677
Symrise AG	14.697	50,13	5.486					
BASF SE	15.646	69,88	8.141		7.105	77,49		4.107
RWE AG	27.097	25,65	5.175					
SAP SE	18.423	58,26	7.992		9.937	62,31		4.619
Henkel AG & Co KGaA	9.202	89,42	6.127		5.487	84,31		3.451
Leoni AG	6.307	49,40	2.320		4.591	54,33		1.861
Østrig (EUR 7,446345)								
Voestalpine AG	11.592	32,80	2.831		6.382	34,93		1.663
<b>Unoterede aktier fra danske selskaber</b>			<b>392</b>	<b>0,10</b>			<b>706</b>	<b>0,32</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	372	1052,80	392		635	1112,55	706	
<b>Andre aktiver</b>			<b>181</b>	<b>0,05</b>			<b>206</b>	<b>0,09</b>
<b>Passiver</b>			<b>0</b>	<b>0,00</b>			<b>0</b>	<b>0,00</b>
<b>Likvide midler</b>			<b>6.407</b>	<b>1,63</b>			<b>1.837</b>	<b>0,82</b>
<b>Formue</b>			<b>392.308</b>	<b>100,00</b>			<b>223.683</b>	<b>100,00</b>
<b>Jyske Invest Globale Aktier</b>								
Afdelingens funktionelle valuta: DKK								
<b>Kapitalandele</b>			<b>3.477.521</b>	<b>98,80</b>			<b>2.737.520</b>	<b>98,27</b>
<b>Noterede aktier fra danske selskaber</b>			<b>40.008</b>	<b>1,14</b>			<b>21.258</b>	<b>0,76</b>
Danmark (DKK 1)								
Pandora A/S	79.301	504,50	40.008		72.305	294,00	21.258	
<b>Noterede aktier fra udenlandske selskaber</b>			<b>3.432.530</b>	<b>97,52</b>			<b>2.712.741</b>	<b>97,38</b>
Australien (AUD 4,843725)								
Australia & New Zealand Banking Group Ltd					179.097	32,23	27.959	
Belgien (EUR 7,446345)								
Anheuser-Busch InBev NV	0	93,86	0					
Bermuda (USD 6,15375)								
Credicorp Ltd	21.900	160,18	21.587		34.500	132,73	24.792	
Brasilien (BRL 2,315006)								
Kroton Educacional SA	705.700	15,50	25.322					

	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Kroton Educacional SA								
Canada (CAD 5,312972)					246.200	39,26		22.181
Alimentation Couche-Tard Inc	121.700	48,69	31.482					
Canadian Natural Resources Ltd	147.300	35,92	28.111					
Cayman Island (HKD 0,793536)								
Sino Biopharmaceutical Ltd	3.304.000	7,03	18.432					
Sino Biopharmaceutical Ltd					4.312.000	6,15		18.517
Curaçao (USD 6,15375)								
Schlumberger Ltd	92.600	85,41	48.670		67.000	90,11		32.687
Frankrig (EUR 7,446345)								
Total SA	126.182	42,52	39.952		125.059	44,53		41.546
Schneider Electric SA					53.735	63,40		25.416
BNP Paribas SA	110.799	49,26	40.642		73.942	56,65		31.250
Safran SA	95.746	51,25	36.539		84.629	50,51		31.890
Holland (EUR 7,446345)								
Koninklijke Ahold NV	244.033	14,76	26.812		258.944	13,05		25.210
LyondellBasell Industries NV	56.400	79,39	27.554		52.700	80,28		22.906
Chicago Bridge & Iron Co NV	70.300	41,98	18.161					
NXP Semiconductors NV	46.500	76,40	21.862					
Chicago Bridge & Iron Co NV					65.300	83,14		29.393
Hongkong (HKD 0,793536)								
China Overseas Land & Investment Ltd	1.412.000	23,05	25.827		1.458.000	21,80		22.194
Indien (INR 0,097489)								
HCL Technologies Ltd	237.821	1596,90	37.024		240.344	1262,55		26.560
Axis Bank Ltd	520.670	502,40	25.502					
Cairn India Ltd					677.615	323,75		19.202
Tata Motors Ltd	786.404	335,70	25.737					
Indonesien (IDR 0,000497)								
Bank Rakyat Indonesia Persero Tbk PT	3.982.100	11650,00	23.051		5.806.000	7250,00		18.726
Irland (USD 5,4141)								
Perrigo Co Plc					26.000	153,46		21.602
Actavis plc	27.400	257,41	43.403		34.400	168,00		31.289
Italien (EUR 7,446345)								
Enel SpA	1.297.848	3,70	35.719					
Japan (JPY 0,051326)								
Bandai Namco Holdings Inc	160.400	2564,00	21.109					
JGC Corp					93.000	4125,00		19.761
Mitsubishi Electric Corp	473.000	1446,00	35.105					
Toyota Motor Corp					111.400	6420,00		36.840
Mitsubishi UFJ Financial Group Inc	1.030.100	664,50	35.133		721.500	694,00		25.793
Tokyo Gas Co Ltd					873.000	518,00		23.294
Sumitomo Mitsui Financial Group Inc	119.400	4375,00	26.812		119.400	5420,00		33.335
ITOCHU Corp	463.900	1292,00	30.763		374.000	1299,00		25.026
KDDI Corp	132.800	7637,00	52.055		89.400	6470,00		29.795
Japan Tobacco Inc	254.400	3328,00	43.455		149.400	3420,00		26.320
Bridgestone Corp	102.200	4199,00	22.026		120.400	3980,00		24.684
SoftBank Corp	103.200	7210,00	38.190					
Jersey (GBP 9,595235)								
Shire PLC	86.714	4533,00	37.716					
WPP PLC	296.128	1345,00	38.217					
Kina (HKD 0,793536)								
China Construction Bank Corp	5.425.880	6,37	27.427		6.765.880	5,85		27.637

	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Korea (KRW 0,00513)								
Samsung Electronics Co Ltd					7.590	1013000,00		39.444
Korea Electric Power Corp	140.025	42700,00	33.475					
Norge (NOK 0,820768)								
Norsk Hydro ASA	623.587	42,44	21.722					
Opera Software ASA	278.709	95,00	21.732					
Telenor ASA					239.811	144,60		30.946
DNB ASA	452.167	110,70	41.083		289.929	108,50		28.073
Panama (USD 5,4141)								
Copa Holdings SA					28.800	160,11		24.965
Rusland (USD 5,4141)								
Sberbank of Russia					309.865	12,58		21.105
Lukoil OAO					72.752	62,45		24.598
Schweiz (CHF 6,193076)								
Nestle SA	0	72,95	0					
Aryzta AG	101.560	76,95	48.399		58.070	68,40		24.180
Roche Holding AG	29.778	269,90	49.774		29.355	249,20		44.533
Novartis AG	0	92,35	0		94.841	71,20		41.108
ABB Ltd					182.999	23,48		26.158
Credit Suisse Group AG	0	25,08	0					
Sonova Holding AG	0	146,90	0					
Singapore (SGD 4,643989)								
DBS Group Holdings Ltd	421.000	20,60	40.275					
Spanien (EUR 7,446345)								
Obrascon Huarte Lain SA	0	18,55	0					
Storbritannien (EUR 7,446345)								
Royal Dutch Shell PLC	323.664	27,66	66.664					
Thomas Cook Group PLC	1.397.030	127,90	17.145					
Mondi PLC	186.647	1050,00	18.805		147.346	1046,00		13.820
Reckitt Benckiser Group PLC					81.600	4793,00		35.071
Aberdeen Asset Management PLC					599.235	500,00		26.867
Barratt Developments PLC	741.176	471,00	33.496		574.587	349,00		17.982
BHP Billiton PLC	161.079	1388,50	21.461		149.265	1869,00		25.016
Sverige (SEK 0,786095)								
Swedbank AB	0	195,50	0					
Nordea Bank AB	0	9,64	0					
Sydafrika (ZAR 0,531929)								
Steinhoff International Holdings Ltd	788.108	5940,00	24.902					
MTN Group Ltd	304.499	22141,00	35.862		270.599	21702,00		30.356
Taiwan (TWD 0,194727)								
HTC Corp	0	142,00	0					
Taiwan Semiconductor Manufacturing Co Ltd	1.830.000	141,00	50.245		1.680.000	105,50		32.197
Hon Hai Precision Industry Co Ltd	0	87,90	0					
Largan Precision Co Ltd	48.000	2395,00	22.386					
Largan Precision Co Ltd					104.000	1215,00		22.955
Tyskland (EUR 7,446345)								
Allianz SE	25.575	137,35	26.157		34.400	130,35		33.453
Bayerische Motoren Werke AG	38.059	89,77	25.441		38.127	85,22		24.240
Continental AG	23.098	175,55	30.194		28.103	159,40		33.420
Fresenius SE & Co KGaA	114.716	43,16	36.868		28.859	111,60		24.027
Bayer AG	46.947	113,00	39.503		43.815	101,95		33.325
BASF SE	59.948	69,88	31.194		53.779	77,49		31.090

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
SAP SE	97.828	58,26	42.440					
Henkel AG & Co KGaA USA (USD 5,4141)	53.476	89,42	35.607		54.294	84,31	34.150	
Marathon Oil Corp					130.300	35,30	24.903	
Thermo Fisher Scientific Inc	32.500	125,29	25.058		51.900	111,35	31.288	
Johnson & Johnson	97.600	104,57	62.805					
Apple Inc	121.241	110,38	82.353		6.863	561,11	20.849	
Occidental Petroleum Corp	70.900	80,61	35.170		62.500	95,10	32.180	
Viacom Inc					75.600	87,34	35.749	
Wabtec Corp/DE					74.100	74,27	29.796	
Visa Inc	23.900	262,20	38.563		28.600	222,68	34.480	
Reinsurance Group of America Inc	69.500	87,62	37.474		64.100	77,41	26.865	
CareFusion Corp					108.100	39,82	23.305	
Lear Corp	46.500	98,08	28.066		53.700	80,97	23.541	
Tupperware Brands Corp					54.700	94,53	27.995	
Express Scripts Holding Co					62.700	70,24	23.844	
HCA Holdings Inc	85.300	73,39	38.524		98.600	47,71	25.469	
Facebook Inc	79.600	78,02	38.217					
Towers Watson & Co					32.800	127,61	22.661	
Eastman Chemical Co					55.000	80,70	24.030	
DIRECTV	72.800	86,70	38.841					
Discover Financial Services	115.400	65,49	46.507					
Exelon Corp	200.400	37,08	45.727					
JPMorgan Chase & Co	153.800	62,58	59.229		143.200	58,48	45.339	
Aetna Inc	67.800	88,83	37.062					
Chevron Corp					64.200	124,91	43.417	
VF Corp					96.400	62,34	32.536	
International Flavors & Fragrances Inc	66.100	101,36	41.229					
MetLife Inc	136.100	54,09	45.302		106.400	53,92	31.061	
Franklin Resources Inc					92.200	57,73	28.818	
B/E Aerospace Inc	78.600	58,02	28.063					
Priceline Group Inc/The	5.500	1140,21	38.591					
Comcast Corp	136.100	58,01	48.585		140.000	51,97	39.388	
AutoZone Inc					9.900	477,94	25.617	
Prudential Financial Inc	77.900	90,46	43.364		54.500	92,22	27.211	
Alliance Data Systems Corp	22.200	286,05	39.078		20.400	262,93	29.040	
Dover Corp					54.300	96,54	28.381	
Google Inc	12.811	530,66	41.835		8.511	1120,71	51.642	
Torchmark Corp					59.950	78,15	25.366	
Abbott Laboratories					142.300	38,33	29.530	
QUALCOMM Inc					91.600	74,25	36.823	
Mattel Inc					98.100	47,58	25.271	
Mylan Inc/PA	79.600	56,37	27.612		96.700	43,40	22.722	
Allstate Corp/The	89.200	70,25	38.561					
EMC Corp/MA					199.444	25,15	27.157	
United Technologies Corp	58.300	115,00	41.258		54.900	113,80	33.825	
Freeport-McMoRan Copper & Gold Inc					112.400	37,74	22.966	
CVS Health Corp	103.600	96,31	61.400		102.300	71,57	39.640	
Gilead Sciences Inc	70.300	94,26	40.778					
Wells Fargo & Co	213.700	54,82	72.091		185.600	45,40	45.621	
Helmerich & Payne Inc					54.900	84,08	24.991	
UGI Corp					28.600	41,46	6.420	





	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Sino Biopharmaceutical Ltd	672.000	7,03	3.749		596.000	6,15	2.559	
Sino Biopharmaceutical Ltd Curaçao (USD 6,15375)								
Schlumberger Ltd	19.880	85,41	10.449		8.300	90,11	4.049	
Frankrig (EUR 7,446345)								
Total SA	23.904	42,52	7.568		18.185	44,53	6.041	
BNP Paribas SA	18.956	49,26	6.953		10.262	56,65	4.337	
Holland (EUR 7,446345)								
Aalberts Industries NV	17.916	24,54	3.273		13.495	23,18	2.333	
Koninklijke Ahold NV	50.854	14,76	5.587		34.072	13,05	3.317	
LyondellBasell Industries NV	10.900	79,39	5.325		7.100	80,28	3.086	
Chicago Bridge & Iron Co NV	17.400	41,98	4.495					
Chicago Bridge & Iron Co NV					9.300	83,14	4.186	
Hongkong (HKD 0,793536)								
China Overseas Land & Investment Ltd	250.000	23,05	4.573		170.000	21,80	2.588	
Indien (INR 0,097489)								
HCL Technologies Ltd	38.272	1596,90	5.958		36.624	1262,55	4.047	
Axis Bank Ltd	120.810	502,40	5.917					
Cairn India Ltd					93.665	323,75	2.654	
Indonesien (IDR 0,000497)								
Bank Rakyat Indonesia Persero Tbk PT	889.000	11650,00	5.146		688.000	7250,00	2.219	
Irland (USD 5,4141)								
Perrigo Co Plc					4.200	153,46	3.490	
Actavis plc	5.100	257,41	8.079		4.600	168,00	4.184	
Italien (EUR 7,446345)								
Enel SpA	242.782	3,70	6.682					
Japan (JPY 0,051326)								
Bandai Namco Holdings Inc	30.500	2564,00	4.014					
JGC Corp					17.000	4125,00	3.612	
Mitsubishi UFJ Financial Group Inc					87.900	694,00	3.142	
Tokyo Gas Co Ltd					150.000	518,00	4.002	
Sumitomo Mitsui Financial Group Inc	24.800	4375,00	5.569		14.700	5420,00	4.104	
Mizuho Financial Group Inc	506.100	202,50	5.260					
Aisin Seiki Co Ltd					11.400	4270,00	2.507	
Hino Motors Ltd	51.900	1603,00	4.270		26.000	1652,00	2.213	
COMSYS Holdings Corp	37.500	1660,00	3.195					
Fuji Electric Co Ltd	268.000	484,00	6.658					
KDDI Corp	25.800	7637,00	10.113		13.600	6470,00	4.533	
Bridgestone Corp	22.700	4199,00	4.892					
Sumitomo Corp					44.600	1321,00	3.035	
Suzuki Motor Corp					16.800	2828,00	2.447	
SoftBank Corp	19.300	7210,00	7.142					
Yamaha Motor Co Ltd					29.300	1577,00	2.380	
Jersey (GBP 9,595235)								
Shire PLC	16.768	4533,00	7.293					
WPP PLC	54.745	1345,00	7.065					
Kina (HKD 0,793536)								
China Construction Bank Corp	1.044.760	6,37	5.281		921.760	5,85	3.765	
Korea (KRW 0,005599)								
Korea Electric Power Corp	26.488	42700,00	6.332					
Norge (NOK 0,820768)								
Norsk Hydro ASA	118.786	42,44	4.138					

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Opera Software ASA	52.731	95,00	4.112					
Telenor ASA					31.187	144,60	4.024	
DNB ASA	77.827	110,70	7.071		35.406	108,50	3.428	
Panama (USD 5,4141)								
Copa Holdings SA					5.200	160,11	4.508	
Rusland (USD 5,4141)								
Sberbank of Russia					54.401	12,58	3.705	
Lukoil OAO					11.138	62,45	3.766	
Schweiz (CHF 6,193076)								
Aryzta AG	21.824	76,95	10.400		7.572	68,40	3.153	
Roche Holding AG	5.538	269,90	9.257		3.598	249,20	5.458	
Novartis AG					12.240	71,20	5.305	
ABB Ltd					41.031	23,48	5.865	
Singapore (SGD 4,643989)								
DBS Group Holdings Ltd	91.000	20,60	8.706					
Spanien (EUR 7,446345)								
Obrascon Huarte Lain SA	0	18,55	0		13.429	29,45	2.950	
Storbritannien (EUR 7,446345)								
Royal Dutch Shell PLC	60.408	27,66	12.442		15.747	25,91	3.043	
Thomas Cook Group PLC	262.148	127,90	3.217					
Mondi PLC	33.878	1050,00	3.413		20.374	1046,00	1.911	
Reckitt Benckiser Group PLC					12.084	4793,00	5.194	
Aberdeen Asset Management PLC					84.316	500,00	3.780	
Barratt Developments PLC	130.032	471,00	5.877		82.310	349,00	2.576	
BHP Billiton PLC	29.626	1388,50	3.947		27.073	1869,00	4.537	
Britvic PLC	78.123	674,50	5.056					
Sverige (SEK 0,786095)								
Swedbank AB	0	195,50	0					
Sydafrika (ZAR 0,531929)								
Steinhoff International Holdings Ltd	143.129	5940,00	4.522					
MTN Group Ltd	56.792	22141,00	6.689		35.129	21702,00	3.941	
Taiwan (TWD 0,194727)								
Taiwan Semiconductor Manufacturing Co Ltd	375.000	141,00	10.296		243.000	105,50	4.657	
Largan Precision Co Ltd	9.000	2395,00	4.197					
Largan Precision Co Ltd					12.000	1215,00	2.649	
Thailand (THB 0,164763)								
PTT Global Chemical PCL					177.100	79,00	2.305	
Tyskland (EUR 7,460359)								
Allianz SE					4.790	130,35	4.658	
Bayerische Motoren Werke AG	10.148	89,77	6.784		6.561	85,22	4.171	
Continental AG	5.627	175,55	7.356		4.676	159,40	5.561	
Fresenius SE & Co KGaA	20.456	43,16	6.574		3.696	111,60	3.077	
Bayer AG	7.882	113,00	6.632		5.555	101,95	4.225	
BASF SE	9.487	69,88	4.937		6.981	77,49	4.036	
SAP SE	17.992	58,26	7.805					
Henkel AG & Co KGaA	10.113	89,42	6.734		9.246	84,31	5.816	
USA (USD 5,4141)								
Marathon Oil Corp					24.600	35,30	4.701	
Thermo Fisher Scientific Inc	7.000	125,29	5.397		7.900	111,35	4.763	
International Business Machines Corp					2.180	187,57	2.214	
Johnson & Johnson	18.300	104,57	11.776					
Apple Inc	23.290	110,38	15.820		900	561,11	2.734	

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	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Occidental Petroleum Corp	14.040	80,61	6.965	
Viacom Inc				
Wabtec Corp/DE				
Visa Inc	4.700	262,20	7.584	
Reinsurance Group of America Inc	19.200	87,62	10.352	
CareFusion Corp				
Lear Corp	11.360	98,08	6.856	
Tupperware Brands Corp				
Express Scripts Holding Co				
HCA Holdings Inc	17.600	73,39	7.949	
Facebook Inc	16.600	78,02	7.970	
Towers Watson & Co				
Eastman Chemical Co	12.790	75,86	5.971	
DIRECTV	16.300	86,70	8.697	
Discover Financial Services	19.200	65,49	7.738	
Exelon Corp	36.800	37,08	8.397	
JPMorgan Chase & Co	32.400	62,58	12.477	
Aetna Inc	14.400	88,83	7.872	
VF Corp				
MetLife Inc	31.600	54,09	10.518	
Franklin Resources Inc				
B/E Aerospace Inc	14.200	58,02	5.070	
Priceline Group Inc/The	1.100	1140,21	7.718	
Comcast Corp	24.100	58,01	8.603	
AutoZone Inc				
Prudential Financial Inc	12.700	90,46	7.070	
Alliance Data Systems Corp	4.100	286,05	7.217	
Google Inc	2.900	530,66	9.470	
Torchmark Corp				
Abbott Laboratories				
QUALCOMM Inc				
Mattel Inc				
Mylan Inc/PA	14.900	56,37	5.169	
Allstate Corp/The	24.100	70,25	10.418	
EMC Corp/MA				
Union Pacific Corp	9.100	119,13	6.671	
CVS Health Corp	21.040	96,31	12.470	
Gilead Sciences Inc	12.000	94,26	6.961	
Wells Fargo & Co	40.400	54,82	13.629	
Kroger Co/The	17.300	64,21	6.836	
Helmerich & Payne Inc				
UGI Corp				
Danaher Corp				
McKesson Corp	4.700	207,58	6.004	
SanDisk Corp	13.900	97,98	8.381	
Norfolk Southern Corp	12.630	109,61	8.519	
Celgene Corp	10.700	111,86	7.365	
Whirlpool Corp	4.700	193,74	5.603	
Spectrum Brands Holdings Inc	7.200	95,68	4.239	
Foot Locker Inc	13.700	56,18	4.736	
Google Inc	1.800	526,40	5.831	
United Rentals Inc	4.900	102,01	3.076	

## 31. december 2013

	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	9.400	95,10	4.840	
	11.000	87,34	5.202	
	12.600	74,27	5.067	
	5.200	222,68	6.269	
	9.600	77,41	4.023	
	17.500	39,82	3.773	
	6.400	80,97	2.806	
	8.300	94,53	4.248	
	9.900	70,24	3.765	
	14.800	47,71	3.823	
	3.800	127,61	2.625	
	6.100	80,70	2.665	
	20.400	58,48	6.459	
	14.400	62,34	4.860	
	12.700	53,92	3.707	
	12.000	57,73	3.751	
	20.700	51,97	5.824	
	1.650	477,94	4.270	
	9.400	92,22	4.693	
	2.700	262,93	3.844	
	1.200	1120,71	7.281	
	10.250	78,15	4.337	
	21.300	38,33	4.420	
	14.200	74,25	5.708	
	12.600	47,58	3.246	
	15.900	43,40	3.736	
	29.800	25,15	4.058	
	3.800	168,00	3.456	
	19.200	71,57	7.440	
	24.900	45,40	6.120	
	8.000	39,53	1.712	
	7.700	84,08	3.505	
	3.700	41,46	831	
	10.800	77,20	4.514	
	5.100	161,40	4.457	
	8.000	70,54	3.055	

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Arthur J Gallagher & Co	33.000	47,08	9.561					
PolyOne Corp	20.500	37,91	4.782					
Cooper Cos Inc/The	4.900	162,09	4.888					
KLX Inc	0	0,00	0					
Continental Resources Inc/OK					5.300	112,52	3.229	
Virgin Islands (USD 6,15375)								
Hollysys Automation Technologies Ltd	31.800	24,43	4.781					
<b>Unoterede aktier fra danske selskaber</b>			<b>675</b>	<b>0,10</b>			<b>198</b>	<b>0,05</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	641	1052,80	675		178	1112,55	198	
<b>Afledte finansielle instrumenter</b>			<b>0</b>	<b>0,00</b>			<b>0</b>	<b>0,00</b>
GBP/DKK					0	100,00	0	
GBP/DKK					0	100,00	0	
<b>Andre aktiver</b>			<b>600</b>	<b>0,09</b>			<b>293</b>	<b>0,08</b>
<b>Passiver</b>			<b>0</b>	<b>0,00</b>			<b>-1.953</b>	<b>-0,51</b>
<b>Likvide midler</b>			<b>9.973</b>	<b>1,48</b>			<b>9.398</b>	<b>2,44</b>
<b>Formue</b>			<b>672.828</b>	<b>100,00</b>			<b>385.067</b>	<b>100,00</b>
<b>Jyske Invest Aktier Lav Volatilitet</b>								
Afdelingens funktionelle valuta: DKK								
<b>Kapitalandele</b>			<b>1.334.514</b>	<b>97,04</b>			<b>973.336</b>	<b>95,66</b>
<b>Noterede aktier fra danske selskaber</b>			<b>15.116</b>	<b>1,10</b>			<b>11.762</b>	<b>1,16</b>
Danmark (DKK 1)								
DSV A/S					66.151	177,80	11.762	
ISS A/S	84.875	178,10	15.116					
<b>Noterede aktier fra udenlandske selskaber</b>			<b>1.317.615</b>	<b>95,81</b>			<b>961.574</b>	<b>94,51</b>
Australien (AUD 4,843725)								
Australia & New Zealand Banking Group Ltd					69.642	32,23	10.872	
Canada (CAD 5,095624)								
Metro Inc					32.800	64,90	10.847	
Alimentation Couche-Tard Inc	37.400	48,69	9.675		27.000	79,88	10.990	
Canadian Tire Corp Ltd	12.100	122,74	7.891					
Rogers Communications Inc	34.300	45,17	8.232		43.700	48,07	10.704	
Royal Bank of Canada	32.700	80,24	13.940		16.500	71,41	6.004	
Bank of Nova Scotia/The	42.000	66,31	14.797		17.800	66,43	6.025	
Tim Hortons Inc					18.400	61,99	5.812	
Curaçao (USD 6,15375)								
Schlumberger Ltd	20.800	85,41	10.932		12.100	90,11	5.903	
Finland (EUR 7,446345)								
Sampo Oyj	46.368	38,82	13.403		46.368	35,72	12.356	
Frankrig (EUR 7,446345)								
Hermes International	320	294,80	702					
Pernod Ricard SA	21.215	92,26	14.575					
LVMH Moët Hennessy Louis Vuitton SA	6.569	132,25	6.469					

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Publicis Groupe SA					12.305	66,51		6.106
Total SA	47.257	42,52	14.962		33.480	44,53		11.122
Safran SA	38.490	51,25	14.689		29.946	50,51		11.284
Holland (EUR 7,446345)								
Koninklijke Ahold NV	123.884	14,76	13.611		172.284	13,05		16.773
Hongkong (HKD 0,793536)								
China Mobile Ltd	275.000	90,50	19.749		275.500	80,40		15.467
Irland (EUR 7,446345)								
Kerry Group PLC	21.074	57,07	8.956		16.121	50,50		6.074
Accenture PLC	29.300	89,31	16.103		26.000	82,22		11.574
Israel (USD 6,15375)								
Check Point Software Technologies Ltd	31.200	78,57	15.085		32.200	64,52		11.248
Japan (JPY 0,051511)								
Shimamura Co Ltd					19.700	9860,00		10.006
Toyo Suisan Kaisha Ltd					68.000	3160,00		11.069
East Japan Railway Co	28.500	9123,00	13.345					
Japan Tobacco Inc	83.500	3328,00	14.263					
Park24 Co Ltd	84.700	1773,00	7.708					
Park24 Co Ltd					105.700	1983,00		10.797
Jersey (GBP 9,595235)								
Shire PLC	33.845	4533,00	14.721		44.386	2852,00		11.351
WPP PLC	63.793	1345,00	8.233					
Korea (KRW 0,005599)								
Samsung Electronics Co Ltd	2.031	1327000,00	15.089					
Norge (NOK 0,820768)								
Telenor ASA	124.307	151,50	15.457		132.365	144,60		17.081
Rusland (USD 5,4141)								
Lukoil OAO					32.707	62,45		11.059
Schweiz (CHF 6,193076)								
Nestle SA	31.046	72,95	14.026					
ACE Ltd	21.900	114,88	15.482					
Aryzta AG	27.104	76,95	12.917		26.766	68,40		11.145
Roche Holding AG	11.759	269,90	19.655		10.934	249,20		16.587
Novartis AG	41.466	92,35	23.716		38.347	71,20		16.621
Singapore (SGD 4,643989)								
DBS Group Holdings Ltd	160.000	20,60	15.307					
Storbritannien (EUR 7,446345)								
Royal Dutch Shell PLC	107.944	27,66	22.233					
Reckitt Benckiser Group PLC					25.197	4793,00		10.830
Capita PLC	142.673	1081,00	14.799		121.456	1038,00		11.305
Rolls-Royce Holdings PLC					54.884	1275,00		6.275
Diageo PLC					62.544	2000,00		11.217
SABMiller PLC	24.627	3361,00	7.942		39.059	3101,00		10.861
Meggitt PLC					132.364	527,50		6.261
Aon PLC	13.700	94,83	7.995		12.900	83,89		5.859
British American Tobacco PLC	60.538	3500,00	20.331		57.619	3238,00		16.730
Sydafrika (ZAR 0,531929)								
MTN Group Ltd	68.901	22141,00	8.115					
Taiwan (TWD 0,194727)								
Taiwan Semiconductor Manufacturing Co Ltd	565.000	141,00	15.513					
Tyskland (EUR 7,446345)								
Fresenius SE & Co KGaA	45.480	43,16	14.617		7.381	111,60		6.145

## 31. december 2014

	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Bayer AG	16.656	113,00	14.015	
Freenet AG				
Deutsche Post AG	39.602	27,05	7.975	
Deutsche Boerse AG	17.110	59,22	7.545	
Linde AG	12.287	154,20	14.108	
SAP SE	50.657	58,26	21.976	
Henkel AG & Co KGaA USA (USD 6,15375)	30.808	89,42	20.514	
Thermo Fisher Scientific Inc	19.700	125,29	15.189	
International Business Machines Corp				
Procter & Gamble Co/The	14.300	91,09	8.016	
Walt Disney Co/The	14.400	94,19	8.347	
Johnson & Johnson	36.300	104,57	23.359	
Boeing Co/The	19.200	129,98	15.357	
McDonald's Corp				
Baxter International Inc	31.800	73,29	14.342	
Viacom Inc	29.300	75,25	13.568	
MasterCard Inc				
Wabtec Corp/DE				
Travelers Cos Inc/The	12.600	105,85	8.207	
WW Grainger Inc	9.700	254,89	15.215	
Visa Inc	5.100	262,20	8.229	
Philip Morris International Inc	15.600	81,45	7.819	
Discovery Communications Inc	16.200	34,45	3.434	
Discovery Communications Inc	16.200	33,72	3.362	
CareFusion Corp				
O'Reilly Automotive Inc				
DIRECTV	35.600	86,70	18.994	
Discover Financial Services				
Aetna Inc	27.900	88,83	15.251	
Zimmer Holdings Inc	22.000	113,42	15.355	
AmerisourceBergen Corp	18.300	90,16	10.153	
Aflac Inc	35.000	61,09	13.158	
VF Corp	23.300	74,90	10.739	
International Flavors & Fragrances Inc	26.400	101,36	16.467	
3M Co	9.500	164,32	9.606	
JM Smucker Co/The	12.700	100,98	7.892	
Monsanto Co	18.600	119,47	13.675	
Franklin Resources Inc				
Stryker Corp	30.100	94,33	17.473	
Comcast Corp	47.700	58,01	17.028	
AutoZone Inc	5.800	619,11	22.097	
Alliance Data Systems Corp				
Altria Group Inc				
PNC Financial Services Group Inc/The	14.300	91,23	8.028	
Sigma-Aldrich Corp				
Dover Corp				
Laboratory Corp of America Holdings				
Xcel Energy Inc	101.600	35,92	22.458	
Google Inc	4.900	530,66	16.001	
CenterPoint Energy Inc				
Torchmark Corp				

## 31. december 2013

	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	14.967	101,95	11.384	
	70.492	21,78	11.454	
	57.148	26,50	11.298	
	27.455	60,20	12.330	
	36.675	62,31	17.049	
	27.201	84,31	17.109	
	11.800	187,57	11.983	
	27.500	76,40	11.375	
	20.800	91,59	10.314	
	20.300	97,03	10.664	
	29.100	69,55	10.958	
	1.400	835,46	6.333	
	16.000	74,27	6.434	
	5.300	222,68	6.390	
	22.900	87,13	10.803	
	49.500	39,82	10.672	
	15.700	128,71	10.941	
	31.700	69,09	11.858	
	20.300	55,95	6.149	
	11.600	93,19	5.853	
	16.100	66,80	5.823	
	18.400	62,34	6.210	
	12.400	85,98	5.772	
	8.300	140,25	6.302	
	18.800	103,62	10.547	
	9.600	116,55	6.058	
	19.600	57,73	6.126	
	26.400	75,14	10.740	
	42.700	51,97	12.013	
	4.300	477,94	11.127	
	7.900	262,93	11.246	
	28.600	38,39	5.944	
	12.000	94,01	6.108	
	21.400	96,54	11.185	
	11.700	91,37	5.788	
	105.600	27,94	15.974	
	1.900	1120,71	11.529	
	84.000	23,18	10.542	
	13.900	78,15	5.881	

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Kellogg Co					31.800	61,07		10.514
Microsoft Corp	28.200	46,45	8.061					
Abbott Laboratories	53.800	45,02	14.905		80.100	38,33	16.623	
Wal-Mart Stores Inc	26.300	85,88	13.899		26.300	78,69	11.205	
QUALCOMM Inc	18.300	74,33	8.371		26.600	74,25	10.693	
Pfizer Inc					62.200	30,63	10.315	
Mattel Inc					42.400	47,58	10.922	
Mylan Inc/PA					24.300	43,40	5.710	
Allstate Corp/The	38.900	70,25	16.817					
Union Pacific Corp	20.000	119,13	14.662		6.500	168,00	5.912	
Ross Stores Inc	28.600	94,26	16.590					
United Technologies Corp	21.200	115,00	15.003		9.600	113,80	5.915	
Home Depot Inc/The	17.100	104,97	11.046		13.400	82,34	5.974	
Medtronic Inc	39.100	72,20	17.372		33.800	57,39	10.502	
CVS Health Corp	37.700	96,31	22.344		29.400	71,57	11.392	
Capital One Financial Corp	30.600	82,55	15.545					
Wells Fargo & Co	49.300	54,82	16.631					
Hershey Co/The	24.500	103,93	15.669					
Kroger Co/The	24.600	64,21	9.720					
Danaher Corp	16.300	85,71	8.597		26.100	77,20	10.909	
Hasbro Inc	23.900	54,99	8.088					
McKesson Corp	11.500	207,58	14.690		12.100	161,40	10.573	
Honeywell International Inc	24.000	99,92	14.757		12.100	91,37	5.986	
Norfolk Southern Corp	14.100	109,61	9.511		11.900	92,83	5.981	
American Electric Power Co Inc	61.900	60,72	23.129		63.800	46,74	16.145	
Bed Bath & Beyond Inc					25.100	80,30	10.912	
UnitedHealth Group Inc	24.900	101,09	15.490		26.700	75,30	10.885	
Verizon Communications Inc	52.600	46,78	15.142		60.800	49,14	16.176	
Arthur J Gallagher & Co	52.600	47,08	15.239					
Google Inc	1.900	526,40	6.155					
Arthur J Gallagher & Co					22.900	46,93	5.819	
Crown Holdings Inc					24.400	44,57	5.888	
<b>Unoterede aktier fra danske selskaber</b>			<b>1.783</b>	<b>0,13</b>			<b>0</b>	<b>0,00</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	1.693	1052,80	1.782					
<b>Afledte finansielle instrumenter</b>			<b>0</b>	<b>0,00</b>			<b>0</b>	<b>0,00</b>
USD/DKK					0	100,00	0	
USD/DKK					0	100,00	0	
<b>Andre aktiver</b>			<b>1.636</b>	<b>0,12</b>			<b>3.242</b>	<b>0,32</b>
<b>Passiver</b>			<b>0</b>	<b>0,00</b>			<b>-99</b>	<b>-0,01</b>
<b>Likvide midler</b>			<b>39.092</b>	<b>2,84</b>			<b>40.984</b>	<b>4,03</b>
<b>Formue</b>			<b>1.375.242</b>	<b>100,00</b>			<b>1.017.463</b>	<b>100,00</b>
<b>Jyske Invest Nye Aktiemarkeder</b>								
Afdelingens funktionelle valuta: DKK								
<b>Kapitalandele</b>			<b>596.421</b>	<b>97,64</b>			<b>1.130.674</b>	<b>97,16</b>



	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
<b>Noterede aktier fra udenlandske selskaber</b>			<b>590.619</b>	<b>96,69</b>			<b>1.123.768</b>	<b>96,57</b>
Bermuda (USD 6,15375)								
Credicorp Ltd	12.300	160,18	12.124		25.900	132,73	18.612	
China Singyes Solar Technologies Holdings Ltd	843.000	10,80	7.225					
China Singyes Solar Technologies Holdings Ltd					2.368.000	7,80	12.897	
Brasilien (BRL 2,315006)								
Itau Unibanco Holding SA	141.902	34,60	11.366		370.220	31,35	26.635	
Gerdau SA					396.700	18,34	16.696	
Vale SA					368.060	14,01	27.918	
Light SA					299.100	22,12	15.183	
Ez Tec Empreendimentos e Participacoes SA					165.300	29,14	11.054	
M Dias Branco SA	36.100	91,00	7.605					
Duratex SA					374.100	13,15	11.289	
Banco Bradesco SA	147.800	35,06	11.996					
Cia Brasileira de Distribuicao	24.900	36,83	5.643		57.900	44,67	14.003	
Kroton Educacional SA	283.900	15,50	10.187					
JBS SA	265.200	11,20	6.876					
Qualicorp SA	122.900	27,80	7.909					
Kroton Educacional SA					147.500	39,26	13.289	
JBS SA					695.100	8,77	13.989	
Cayman Island (HKD 0,698256)								
Country Garden Holdings Co Ltd					4.018.000	4,68	13.130	
Lee & Man Paper Manufacturing Ltd					3.430.000	5,11	12.239	
Tencent Holdings Ltd					59.600	494,60	20.583	
Eurasia Drilling Co Ltd					63.184	45,00	15.394	
Chailease Holding Co Ltd					1.059.900	78,40	15.095	
Tencent Holdings Ltd	189.200	112,50	16.890					
Sino Biopharmaceutical Ltd	1.120.000	7,03	6.248					
China Hongqiao Group Ltd	1.218.000	5,23	5.055					
Green Seal Holding Ltd	191.900	148,00	5.530					
Sunac China Holdings Ltd	1.055.000	7,89	6.605					
YY Inc	12.300	62,34	4.719					
Hilong Holding Ltd					3.637.000	6,64	16.863	
Ju Teng International Holdings Ltd					4.200.000	5,13	15.045	
Biostime International Holdings Ltd					320.500	69,15	15.475	
Sino Biopharmaceutical Ltd					3.728.000	6,15	16.009	
Filippinerne (PHP 0,121987)								
Megaworld Corp					37.916.000	3,24	14.986	
Alliance Global Group Inc					4.849.300	25,80	15.262	
GT Capital Holdings Inc	58.095	1032,00	8.248					
Holland (USD 5,4141)								
Yandex NV					58.300	43,15	13.620	
Hongkong (HKD 0,793536)								
China Mobile Ltd	107.000	90,50	7.684					
China Overseas Land & Investment Ltd	550.000	23,05	10.060		1.120.000	21,80	17.049	
CNOOC Ltd					2.197.000	14,42	22.121	
Guangdong Investment Ltd	834.000	10,10	6.684		3.120.000	7,58	16.513	
Indien (INR 0,097489)								
HCL Technologies Ltd	67.724	1596,90	10.543		129.854	1262,55	14.350	
ITC Ltd					634.371	321,85	17.871	
Axis Bank Ltd	234.624	502,40	11.492					

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Cairn India Ltd					437.945	323,75		12.410
Oil & Natural Gas Corp Ltd	239.194	341,35	7.960					
Tata Motors Ltd					408.242	376,40		13.450
Lupin Ltd	78.550	1427,95	10.935		167.007	908,15		13.275
Tata Motors Ltd	348.108	335,70	11.393					
ICICI Bank Ltd	342.065	353,10	11.775					
UPL Ltd	193.118	346,55	6.524					
Indonesien (IDR 0,000497)								
Gudang Garam Tbk PT	351.700	60700,00	10.607					
Bank Rakyat Indonesia Persero Tbk PT	1.556.000	11650,00	9.007		6.577.000	7250,00		21.213
Pakuwon Jati Tbk PT	29.412.800	515,00	7.526					
Bank Negara Indonesia Persero Tbk PT	2.458.800	6100,00	7.452					
Kina (HKD 0,793536)								
China Construction Bank Corp	3.726.180	6,37	18.835		8.236.180	5,85		33.643
Ping An Insurance Group Co of China Ltd	169.500	79,10	10.639		355.000	69,45		17.215
Bank of China Ltd	4.277.000	4,37	14.832		9.665.000	3,57		24.093
Great Wall Motor Co Ltd					497.000	42,80		14.853
PetroChina Co Ltd	1.380.000	8,60	9.418					
Chongqing Changan Automobile Co Ltd	733.700	17,56	10.224					
Korea (KRW 0,005599)								
SK Hynix Inc	46.599	47750,00	12.458					
Korea Zinc Co Ltd	3.361	403500,00	7.593					
Kia Motors Corp					47.761	56100,00		13.746
BS Financial Group Inc					160.350	16000,00		13.162
LG Chem Ltd					13.642	299500,00		20.961
Samsung Electronics Co Ltd	3.185	1039000,00	18.527		6.632	1013000,00		34.465
Korea Electric Power Corp	37.399	42700,00	8.941					
Samsung Electronics Co Ltd	466	1327000,00	3.462		4.536	1372000,00		31.927
SK Telecom Co Ltd	6.019	268000,00	9.031		15.446	230000,00		18.225
CJ Hellovision Co Ltd					154.160	19200,00		15.185
Hankook Tire Co Ltd					42.676	60700,00		13.289
Malaysia (MYR 1,759974)								
Tenaga Nasional Bhd	429.500	13,80	10.432		1.070.000	11,38		20.127
Mexico (MXN 0,417494)								
Gruma SAB de CV	129.700	157,32	8.519		362.300	98,78		14.794
Grupo Mexico SAB de CV	433.500	42,82	7.750		1.082.300	43,23		19.341
OHL Mexico SAB de CV					1.014.400	33,43		14.018
Panama (USD 5,4141)								
Copa Holdings SA					15.000	160,11		13.003
Polen (PLN 1,732475)								
KGHM Polska Miedz SA	31.726	108,85	5.983					
Rusland (USD 6,15375)								
MMC Norilsk Nickel OJSC	57.461	14,22	5.028					
Sberbank of Russia					317.979	12,58		21.657
Magnit PJSC	28.659	45,40	8.007		62.889	66,20		22.540
Sistema JSFC					78.205	32,12		13.600
Lukoil OAO	34.925	39,80	8.554		58.993	62,45		19.946
Singapore (HKD 0,793536)								
Sound Global Ltd	961.000	8,98	6.848					
Sydafrika (ZAR 0,531929)								
Mondi Ltd	71.700	18874,00	7.198		21.491	17970,00		1.996
Steinhoff International Holdings Ltd	380.455	5940,00	12.021					

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
MTN Group Ltd	109.094	22141,00	12.848		265.674	21702,00	29.804	
Sasol Ltd	41.862	43101,00	9.598		70.278	51450,00	18.691	
Taiwan (TWD 0,194727)								
HTC Corp	0	142,00	0					
Fubon Financial Holding Co Ltd	829.000	50,70	8.184		2.382.000	43,60	18.866	
Catcher Technology Co Ltd	155.000	246,50	7.440					
CTBC Financial Holding Co Ltd	2.369.508	20,55	9.482					
Taiwan Semiconductor Manufacturing Co Ltd	1.037.631	141,00	28.490		2.046.631	105,50	39.224	
Largan Precision Co Ltd	17.000	2395,00	7.928					
Largan Precision Co Ltd					67.000	1215,00	14.788	
E.Sun Financial Holding Co Ltd					4.619.700	19,80	16.616	
Hermes Microvision Inc					72.000	968,00	12.661	
Thailand (THB 0,164763)								
PTT Global Chemical PCL					1.063.700	79,00	13.845	
Kasikornbank PCL	246.600	229,00	10.563					
Tyrkiet (TRY 2,632339)								
Cimsa Cimento Sanayi VE Ticaret AS	107.893	16,00	4.544					
Turk Hava Yollari					518.204	6,44	8.410	
Enka Insaat ve Sanayi AS					754.792	6,02	11.450	
TAV Havalimanlari Holding AS	168.098	19,10	8.452					
Turkiye Halk Bankasi AS	218.392	13,90	7.991		460.750	12,15	14.107	
Virgin Islands (USD 6,15375)								
Hollysys Automation Technologies Ltd	46.100	24,43	6.930					
<b>Unoterede aktier fra danske selskaber</b>			<b>2.038</b>	<b>0,33</b>			<b>2.878</b>	<b>0,25</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	1.936	1052,80	2.038		2.587	1112,55	2.878	
<b>Unoterede aktier fra udenlandske selskaber</b>			<b>3.764</b>	<b>0,62</b>			<b>4.027</b>	<b>0,35</b>
Litauen (DKK 1)								
Baltic Property Trust AS	33.700	111,70	3.764		33.700	119,51	4.027	
<b>Afledte finansielle instrumenter</b>			<b>0</b>	<b>0,00</b>			<b>0</b>	<b>0,00</b>
USD/INR	0	100,00	0					
USD/INR	0	100,00	0					
<b>Andre aktiver</b>			<b>1.291</b>	<b>0,21</b>			<b>895</b>	<b>0,08</b>
<b>Passiver</b>			<b>-3</b>	<b>0,00</b>			<b>-1.982</b>	<b>-0,17</b>
<b>Likvide midler</b>			<b>13.141</b>	<b>2,15</b>			<b>34.131</b>	<b>2,93</b>
<b>Formue</b>			<b>610.850</b>	<b>100,00</b>			<b>1.163.717</b>	<b>100,00</b>
<b>Jyske Invest Japanske Aktier</b>								
Afdelingens funktionelle valuta: DKK								
<b>Kapitalandele</b>			<b>119.163</b>	<b>98,87</b>			<b>313.606</b>	<b>98,91</b>
<b>Noterede aktier fra udenlandske selskaber</b>			<b>118.608</b>	<b>98,41</b>			<b>313.366</b>	<b>98,84</b>
Japan (JPY 0,051326)								
Daito Trust Construction Co Ltd	1.800	13700,00	1.266					
Bandai Namco Holdings Inc	11.000	2564,00	1.448		32.200	2334,00	3.871	



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	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
T&D Holdings Inc	13.700	1458,00		1.025
Hino Motors Ltd				
Sumitomo Mitsui Trust Holdings Inc				
Yahoo Japan Corp				
Sumitomo Metal Mining Co Ltd	14.000	1810,00		1.301
COMSYS Holdings Corp	10.000	1660,00		852
Sekisui Chemical Co Ltd	11.000	1455,00		821
Sega Sammy Holdings Inc				
Fujitsu Ltd	35.000	644,30		1.157
Mitsubishi Heavy Industries Ltd				
Daiwa House Industry Co Ltd	11.100	2293,00		1.306
Nippon Steel & Sumitomo Metal Corp	94.000	300,90		1.452
Nissan Motor Co Ltd	32.400	1057,00		1.758
Asahi Kasei Corp				
ANA Holdings Inc	63.000	299,30		968
Amada Co Ltd				
Kirin Holdings Co Ltd				
Fuji Electric Co Ltd	49.000	484,00		1.217
East Japan Railway Co	4.300	9123,00		2.013
Nippon Telegraph & Telephone Corp	5.600	6211,00		1.785
Honda Motor Co Ltd	4.400	3526,00		796
KDDI Corp	6.900	7637,00		2.705
Japan Tobacco Inc	12.200	3328,00		2.084
FUJIFILM Holdings Corp	9.800	3701,00		1.862
Mitsui Fudosan Co Ltd	15.000	3255,00		2.506
Bridgestone Corp	9.900	4199,00		2.134
Panasonic Corp	29.400	1427,00		2.153
Kansai Electric Power Co Inc/The				
Sumitomo Corp				
Daiwa Securities Group Inc				
Suzuki Motor Corp	7.400	3640,00		1.383
SoftBank Corp	10.700	7210,00		3.960
Konica Minolta Inc				
Ricoh Co Ltd				
Yamaha Motor Co Ltd	12.500	2442,00		1.567
Sekisui House Ltd	14.600	1587,00		1.189
Fuji Heavy Industries Ltd	10.000	4300,00		2.207
NTN Corp				
Toyoda Gosei Co Ltd				
Nihon Kohden Corp	3.900	5980,00		1.197
SCSK Corp	5.300	3030,00		824
Tsuruha Holdings Inc	3.700	6990,00		1.327
Japan Airlines Co Ltd	6.800	3600,00		1.256
Sumitomo Warehouse Co Ltd/The	25.000	650,00		834
Temp Holdings Co Ltd	4.600	3805,00		898
Takara Leben Co Ltd	27.000	525,00		728
Japan Aviation Electronics Industry Ltd	8.000	2662,00		1.093
Nippo Corp	7.000	1976,00		710
CKD Corp	9.500	1156,00		564
Kanamoto Co Ltd	5.600	3275,00		941
Ain Pharmaciez Inc	4.300	3450,00		761
COLOPL Inc	4.500	2736,00		632

## 31. december 2013

	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	37.300	1469,00		2.822
	34.000	1652,00		2.893
	139.000	554,00		3.967
	118.800	585,00		3.580
	22.400	1652,00		1.906
	32.000	1290,00		2.126
	19.500	2677,00		2.689
	124.000	651,00		4.158
	32.000	2035,00		3.354
	282.000	352,00		5.113
	79.000	824,00		3.353
	62.000	927,00		2.961
	40.000	1513,00		3.117
	125.000	492,00		3.168
	12.300	8380,00		5.309
	4.600	5660,00		1.341
	20.300	4330,00		4.528
	19.400	6470,00		6.466
	33.000	3420,00		5.814
	27.100	2981,00		4.161
	43.000	3785,00		8.384
	27.100	3980,00		5.556
	13.800	1209,00		859
	46.400	1321,00		3.157
	81.000	1050,00		4.381
	23.600	2828,00		3.438
	27.400	9200,00		12.985
	49.500	1049,00		2.675
	51.000	1118,00		2.937
	36.200	1577,00		2.941
	36.000	1470,00		2.726
	95.000	477,00		2.334
	14.800	2447,00		1.866

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Tadano Ltd	9.000	1502,00	694					
Meidensha Corp	35.000	383,00	688					
Sankyu Inc	31.000	492,00	783					
Calsonic Kansei Corp	20.000	676,00	694					
Tsubakimoto Chain Co	15.000	976,00	751					
Calbee Inc	3.500	4175,00	750					
Nihon Kohden Corp					6.400	3670,00	1.210	
SCSK Corp					12.200	2757,00	1.733	
Tsuruha Holdings Inc					5.400	9670,00	2.690	
Japan Airlines Co Ltd					8.000	5190,00	2.139	
Sumitomo Warehouse Co Ltd/The					69.000	607,00	2.157	
Temp Holdings Co Ltd					11.200	2797,00	1.614	
West Holdings Corp					21.300	1348,00	1.479	
Takara Leben Co Ltd					68.500	358,00	1.263	
TS Tech Co Ltd					10.800	3545,00	1.972	
Japan Aviation Electronics Industry Ltd					34.000	1352,00	2.368	
Fujitsu General Ltd					26.000	1122,00	1.503	
Nippo Corp					17.000	1747,00	1.530	
Sawai Pharmaceutical Co Ltd					5.800	6800,00	2.032	
Ebara Corp					69.000	676,00	2.403	
CKD Corp					30.100	1141,00	1.769	
Kanamoto Co Ltd					18.000	2673,00	2.478	
Ain Pharmaciez Inc					7.100	5170,00	1.891	
<b>Unoterede aktier fra danske selskaber</b>			<b>555</b>	<b>0,46</b>			<b>240</b>	<b>0,08</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	527	1052,80	555		216	1112,55	240	
<b>Andre aktiver</b>			<b>87</b>	<b>0,07</b>			<b>1.100</b>	<b>0,35</b>
<b>Passiver</b>			<b>0</b>	<b>0,00</b>			<b>-12</b>	<b>0,00</b>
<b>Likvide midler</b>			<b>1.277</b>	<b>1,06</b>			<b>2.354</b>	<b>0,74</b>
<b>Formue</b>			<b>120.527</b>	<b>100,00</b>			<b>317.048</b>	<b>100,00</b>
<b>Jyske Invest Fjernøsten Aktier</b>								
Afdelingens funktionelle valuta: DKK								
<b>Kapitalandele</b>			<b>334.120</b>	<b>98,99</b>			<b>348.242</b>	<b>98,40</b>
<b>Noterede aktier fra udenlandske selskaber</b>			<b>333.500</b>	<b>98,80</b>			<b>347.423</b>	<b>98,17</b>
Bermuda (HKD 0,793536)								
Haier Electronics Group Co Ltd	165.000	18,46	2.417					
Luk Fook Holdings International Ltd					177.000	29,50	3.646	
China Singyes Solar Technologies Holdings Ltd	298.000	10,80	2.554					
PAX Global Technology Ltd	423.000	8,00	2.685					
Nam Cheong Ltd					2.984.000	0,32	4.031	
China Singyes Solar Technologies Holdings Ltd					465.000	7,80	2.533	
Cayman Island (USD 6,15375)								
Baidu Inc	2.400	227,97	3.367					
Country Garden Holdings Co Ltd					1.074.000	4,68	3.510	
Lee & Man Paper Manufacturing Ltd					732.000	5,11	2.612	
Tencent Holdings Ltd					21.900	494,60	7.563	



	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Tata Motors Ltd	143.846	335,70		4.708				
Ipca Laboratories Ltd					44.047	724,35		2.793
ICICI Bank Ltd	166.541	353,10		5.733				
Britannia Industries Ltd	18.100	1840,10		3.247				
Indiabulls Housing Finance Ltd	83.427	459,85		3.740				
UPL Ltd	75.605	346,55		2.554				
Kaveri Seed Co Ltd	38.661	771,45		2.908				
Mahindra & Mahindra Financial Services Ltd					103.737	320,65		2.911
Tech Mahindra Ltd					21.088	1837,85		3.392
Aditya Birla Nuvo Ltd					23.478	1242,70		2.554
Amara Raja Batteries Ltd					75.870	336,00		2.231
Indonesien (IDR 0,000497)								
Gudang Garam Tbk PT	117.300	60700,00		3.538				
Bank Rakyat Indonesia Persero Tbk PT	834.800	11650,00		4.832	1.218.500	7250,00		3.930
Pakuwon Jati Tbk PT	14.902.000	515,00		3.813				
Bank Negara Indonesia Persero Tbk PT	1.003.200	6100,00		3.041				
Pakuwon Jati Tbk PT					22.172.500	270,00		2.663
Kina (HKD 0,793536)								
China Construction Bank Corp	1.985.260	6,37		10.035	2.844.260	5,85		11.618
Ping An Insurance Group Co of China Ltd	97.000	79,10		6.089	105.500	69,45		5.116
Bank of China Ltd	1.468.000	4,37		5.091	3.914.000	3,57		9.757
PICC Property & Casualty Co Ltd	276.000	15,08		3.303				
Great Wall Motor Co Ltd					94.000	42,80		2.809
China Oilfield Services Ltd					148.000	24,05		2.485
PetroChina Co Ltd	668.000	8,60		4.559				
China Petroleum & Chemical Corp					558.400	6,33		2.468
Huadian Fuxin Energy Corp Ltd	1.014.000	3,65		2.937				
Chongqing Changan Automobile Co Ltd	299.900	17,56		4.179				
Weifu High-Technology Group Co Ltd	132.200	26,55		2.785				
Huaneng Renewables Corp Ltd					1.100.000	3,72		2.857
Beijing Jingneng Clean Energy Co Ltd					1.062.000	4,07		3.018
Korea (KRW 0,005599)								
SK Hynix Inc	19.398	47750,00		5.186				
Korea Zinc Co Ltd	2.408	403500,00		5.440				
Kia Motors Corp					14.106	56100,00		4.060
BS Financial Group Inc					67.960	16000,00		5.578
LG Chem Ltd					3.246	299500,00		4.987
Samsung Electronics Co Ltd	2.332	1039000,00		13.565	2.424	1013000,00		12.597
LG Display Co Ltd	18.005	33650,00		3.392				
Korea Electric Power Corp	20.691	42700,00		4.946				
Samsung Electronics Co Ltd					1.611	1372000,00		11.339
SK Telecom Co Ltd	1.813	268000,00		2.720	5.516	230000,00		6.509
Samsung Heavy Industries Co Ltd					18.300	38050,00		3.572
Halla Visteon Climate Control Corp	10.145	48400,00		2.749				
Fila Korea Ltd	5.317	111500,00		3.319				
Mando Corp	3.084	183500,00		3.168				
Korea Aerospace Industries Ltd	14.516	39800,00		3.235				
Hankook Tire Co Ltd					7.641	60700,00		2.379
Halla Visteon Climate Control Corp					9.850	38750,00		1.958
CJ Hellovision Co Ltd					44.440	19200,00		4.377
Sung Kwang Bend Co Ltd					13.685	26700,00		1.875
Soulbrain Co Ltd					11.124	44600,00		2.545



	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Hyundai Wia Corp					2.645	190000,00		2.578
E-Mart Co Ltd					2.228	266500,00		3.046
Malaysia (MYR 1,759974)								
Tenaga Nasional Bhd	173.200	13,80	4.207		270.900	11,38	5.096	
Sapurakencana Petroleum Bhd					594.000	4,90	4.811	
IJM Corp Bhd	212.600	6,57	2.458					
Tune Ins Holdings Bhd					859.100	1,95	2.769	
Singapore (SGD 4,288056)								
Oversea-Chinese Banking Corp Ltd					117.000	10,20	5.117	
Yangzijiang Shipbuilding Holdings Ltd					564.000	1,19	2.866	
Ezion Holdings Ltd					472.800	2,22	4.501	
DBS Group Holdings Ltd	89.000	20,60	8.514					
United Overseas Bank Ltd	53.000	24,53	6.038					
Sound Global Ltd	653.000	8,98	4.653					
Pan-United Corp Ltd					510.000	0,96	2.099	
Taiwan (TWD 0,194727)								
HTC Corp	0	142,00	0					
Fubon Financial Holding Co Ltd	417.000	50,70	4.117		806.000	43,60	6.384	
Catcher Technology Co Ltd	46.000	246,50	2.208					
MediaTek Inc					75.000	443,50	6.042	
CTBC Financial Holding Co Ltd	1.476.683	20,55	5.909					
Taiwan Semiconductor Manufacturing Co Ltd	629.450	141,00	17.282		802.450	105,50	15.379	
Hon Hai Precision Industry Co Ltd	0	87,90	0					
Largan Precision Co Ltd	9.000	2395,00	4.197					
Pegatron Corp	234.000	73,00	3.326					
Adlink Technology Inc	183.052	74,70	2.663					
Axiomtek Co Ltd	131.000	77,90	1.987					
E.Sun Financial Holding Co Ltd					1.685.900	19,80	6.064	
Largan Precision Co Ltd					27.000	1215,00	5.959	
King Yuan Electronics Co Ltd					627.000	20,45	2.329	
Tong Yang Industry Co Ltd					273.375	44,60	2.215	
Cheng Shin Rubber Industry Co Ltd					18.900	78,00	268	
Hermes Microvision Inc					17.000	968,00	2.989	
Thailand (THB 0,164763)								
Siam Commercial Bank PCL					105.300	143,50	2.490	
PTT Global Chemical PCL					419.200	79,00	5.456	
Supalai PCL	665.900	24,10	3.002					
Kasikornbank PCL	139.700	229,00	5.984					
Virgin Islands (USD 6,15375)								
Hollysys Automation Technologies Ltd	26.300	24,43	3.954					
<b>Unoterede aktier fra danske selskaber</b>			<b>620</b>	<b>0,18</b>			<b>819</b>	<b>0,23</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	589	1052,80	620		736	1112,55	819	
<b>Andre aktiver</b>			<b>58</b>	<b>0,02</b>			<b>101</b>	<b>0,03</b>
<b>Passiver</b>			<b>-57</b>	<b>-0,02</b>			<b>0</b>	<b>0,00</b>
<b>Likvide midler</b>			<b>3.418</b>	<b>1,01</b>			<b>5.571</b>	<b>1,57</b>
<b>Formue</b>			<b>337.539</b>	<b>100,00</b>			<b>353.913</b>	<b>100,00</b>

#### Jyske Invest USA Aktier

	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Afdelingens funktionelle valuta: DKK								
<b>Kapitalandele</b>			<b>733.283</b>	<b>98,21</b>			<b>594.553</b>	<b>98,74</b>
<b>Noterede aktier fra udenlandske selskaber</b>			<b>732.228</b>	<b>98,07</b>			<b>593.325</b>	<b>98,54</b>
Cayman Island (USD 5,4141)								
Herbalife Ltd					7.000	78,70	2.983	
Curaçao (USD 6,15375)								
Schlumberger Ltd	21.300	85,41	11.195		17.600	90,11	8.586	
Holland (USD 6,15375)								
LyondellBasell Industries NV	14.500	79,39	7.084		15.700	80,28	6.824	
Chicago Bridge & Iron Co NV	13.500	41,98	3.488					
Irland (USD 5,4141)								
Perrigo Co Plc					6.500	153,46	5.401	
Ingersoll-Rand PLC	14.900	63,39	5.812					
Accenture PLC	0	89,31	0		13.100	82,22	5.831	
Actavis plc	7.700	257,41	12.197		6.500	168,00	5.912	
Jazz Pharmaceuticals PLC	5.200	163,73	5.239					
Schweiz (USD 5,4141)								
ACE Ltd					9.400	103,53	5.269	
Storbritannien (USD 6,15375)								
Aon PLC	16.000	94,83	9.337		10.500	83,89	4.769	
USA (USD 5,4141)								
Marathon Oil Corp					33.500	35,30	6.402	
Thermo Fisher Scientific Inc	9.300	125,29	7.170		10.800	111,35	6.511	
International Business Machines Corp					11.500	187,57	11.679	
Walt Disney Co/The	20.600	94,19	11.940		18.600	76,40	7.694	
Johnson & Johnson	27.600	104,57	17.761					
Apple Inc	52.400	110,38	35.593		7.600	561,11	23.088	
Occidental Petroleum Corp	14.100	80,61	6.994		14.900	95,10	7.672	
CBS Corp					21.400	63,74	7.385	
Viacom Inc					16.600	87,34	7.850	
Wabtec Corp/DE					15.100	74,27	6.072	
Precision Castparts Corp	4.800	240,88	7.115		5.100	269,30	7.436	
Jones Lang LaSalle Inc	8.900	149,93	8.211					
Delta Air Lines Inc	32.100	49,19	9.717		19.400	27,47	2.885	
Macy's Inc	24.900	65,75	10.075		18.300	53,40	5.291	
Visa Inc	8.600	262,20	13.876		8.400	222,68	10.127	
Fluor Corp	0	60,63	0					
Reinsurance Group of America Inc	8.900	87,62	4.799		8.900	77,41	3.730	
Esterline Technologies Corp					8.200	101,96	4.527	
CareFusion Corp					23.500	39,82	5.066	
BlackRock Inc	4.100	357,56	9.021		3.200	316,47	5.483	
Dollar General Corp					13.500	60,32	4.409	
Coca-Cola Enterprises Inc					28.300	44,13	6.762	
Lear Corp	19.300	98,08	11.649		14.900	80,97	6.532	
Tupperware Brands Corp					9.800	94,53	5.016	
Citigroup Inc					32.500	52,11	9.169	
Express Scripts Holding Co					22.300	70,24	8.480	
HCA Holdings Inc	24.500	73,39	11.065		27.000	47,71	6.974	
Facebook Inc	34.000	78,02	16.324					
Towers Watson & Co					10.100	127,61	6.978	

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	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Eastman Chemical Co				
DIRECTV	17.400	86,70	9.283	
Mondelez International Inc				
Morgan Stanley	46.500	38,80	11.103	
Discover Financial Services	24.100	65,49	9.713	
Exelon Corp	44.600	37,08	10.177	
JPMorgan Chase & Co	45.500	62,58	17.522	
Aetna Inc	15.000	88,83	8.200	
AmerisourceBergen Corp				
Chevron Corp	17.200	112,18	11.874	
VF Corp				
International Flavors & Fragrances Inc	16.600	101,36	10.354	
Constellation Brands Inc	17.700	98,17	10.693	
Monsanto Co				
MetLife Inc	16.300	54,09	5.426	
Franklin Resources Inc				
B/E Aerospace Inc	14.300	58,02	5.106	
Priceline Group Inc/The	1.600	1140,21	11.227	
Comcast Corp	39.500	58,01	14.101	
AutoZone Inc	2.800	619,11	10.668	
Prudential Financial Inc	17.300	90,46	9.630	
Alliance Data Systems Corp	6.400	286,05	11.266	
Ingram Micro Inc	33.300	27,64	5.664	
Altria Group Inc	45.000	49,27	13.644	
Dover Corp				
Google Inc	3.800	530,66	12.409	
Torchmark Corp				
Microsoft Corp	82.100	46,45	23.468	
Abbott Laboratories				
QUALCOMM Inc				
Pfizer Inc				
Mattel Inc				
Mylan Inc/PA	24.100	56,37	8.360	
Allstate Corp/The	21.800	70,25	9.424	
EMC Corp/MA				
Union Pacific Corp	17.400	119,13	12.756	
United Technologies Corp	14.600	115,00	10.332	
Freeport-McMoRan Copper & Gold Inc				
Nu Skin Enterprises Inc				
CVS Health Corp	26.200	96,31	15.528	
Capital One Financial Corp				
Gilead Sciences Inc	24.500	94,26	14.211	
Bank of America Corp				
Simon Property Group Inc				
Wells Fargo & Co	60.400	54,82	20.376	
Kroger Co/The	31.600	64,21	12.486	
AES Corp/VA				
Helmerich & Payne Inc				
UGI Corp				
Goldman Sachs Group Inc/The				
Danaher Corp				
Exxon Mobil Corp	33.900	92,45	19.286	

## 31. december 2013

	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	7.400	80,70		3.233
	21.100	69,09		7.893
	34.800	35,30		6.651
	36.800	58,48		11.651
	11.500	70,31		4.378
	20.400	124,91		13.796
	12.400	62,34		4.185
	11.600	116,55		7.320
	16.300	53,92		4.758
	17.200	57,73		5.376
	1.400	1162,40		8.811
	37.500	51,97		10.550
	2.100	477,94		5.434
	10.200	92,22		5.093
	5.000	262,93		7.118
	42.700	38,39		8.875
	11.100	96,54		5.802
	2.800	1120,71		16.989
	8.350	78,15		3.533
	34.600	38,33		7.180
	25.500	74,25		10.251
	60.100	30,63		9.967
	22.600	47,58		5.822
	24.200	43,40		5.686
	15.200	54,54		4.488
	48.600	25,15		6.618
	8.600	168,00		7.822
	15.700	113,80		9.673
	26.500	37,74		5.415
	4.100	138,22		3.068
	23.800	71,57		9.222
	15.800	76,61		6.553
	123.800	15,57		10.436
	7.100	152,16		5.849
	49.500	45,40		12.167
	29.800	39,53		6.378
	74.000	14,51		5.813
	14.200	84,08		6.464
	5.700	41,46		1.279
	7.500	177,26		7.198
	18.800	77,20		7.858
	6.500	101,20		3.561

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
McKesson Corp	7.200	207,58	9.197		8.400	161,40	7.340	
SanDisk Corp	17.600	97,98	10.612		13.300	70,54	5.079	
Norfolk Southern Corp	12.400	109,61	8.364					
UnitedHealth Group Inc	21.800	101,09	13.561		21.800	75,30	8.887	
Verizon Communications Inc					37.500	49,14	9.977	
Celgene Corp	20.800	111,86	14.318		8.200	168,96	7.501	
EOG Resources Inc	13.400	92,07	7.592		8.400	167,84	7.633	
Whirlpool Corp	9.000	193,74	10.730		7.700	156,86	6.539	
AbbVie Inc	28.700	65,44	11.558					
Arthur J Gallagher & Co	28.500	47,08	8.257					
Spectrum Brands Holdings Inc	13.700	95,68	8.066					
Foot Locker Inc	26.700	56,18	9.231					
Google Inc	2.800	526,40	9.070					
United Rentals Inc	11.400	102,01	7.156					
Evercore Partners Inc	16.400	52,37	5.285					
PolyOne Corp	22.100	37,91	5.156					
Cooper Cos Inc/The	6.000	162,09	5.985					
Skyworks Solutions Inc	18.200	72,71	8.143					
KLX Inc	0	0,00	0					
NCR Corp					25.600	34,06	4.721	
Continental Resources Inc/OK					10.900	112,52	6.640	
<b>Unoterede aktier fra danske selskaber</b>			<b>1.055</b>	<b>0,14</b>			<b>1.228</b>	<b>0,20</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	1.002	1052,80	1.055		1.104	1112,55	1.228	
<b>Andre aktiver</b>			<b>2.338</b>	<b>0,31</b>			<b>489</b>	<b>0,08</b>
<b>Passiver</b>			<b>0</b>	<b>0,00</b>			<b>-109</b>	<b>-0,02</b>
<b>Likvide midler</b>			<b>11.023</b>	<b>1,48</b>			<b>7.206</b>	<b>1,20</b>
<b>Formue</b>			<b>746.644</b>	<b>100,00</b>			<b>602.139</b>	<b>100,00</b>
<b>Jyske Invest Latinamerikanske Aktier</b>								
Afdelingens funktionelle valuta: DKK								
<b>Kapitalandele</b>			<b>101.127</b>	<b>98,95</b>			<b>149.338</b>	<b>99,00</b>
<b>Noterede aktier fra udenlandske selskaber</b>			<b>100.863</b>	<b>98,70</b>			<b>148.943</b>	<b>98,74</b>
Argentina (USD 6,15375)								
YPF SA	6.500	26,47	1.059					
Bermuda (USD 6,15375)								
Credicorp Ltd	3.300	160,18	3.253		5.800	132,73	4.168	
Brasilien (BRL 2,315006)								
Lojas Renner SA	3.700	76,47	655		4.700	61,00	658	
Porto Seguro SA	17.800	30,40	1.253		29.500	29,75	2.014	
Banco do Brasil SA	29.100	23,77	1.601		41.600	24,40	2.329	
Cia de Saneamento Basico do Estado de Sao Paulo					13.400	26,46	814	
EDP - Energias do Brasil SA	25.500	8,97	530		25.500	11,35	664	
Itau Unibanco Holding SA	24.942	13,01	1.997		30.747	13,57	2.259	
BM&FBovespa SA					40.400	11,06	1.025	
Itau Unibanco Holding SA	64.899	34,60	5.198		83.890	31,35	6.035	
Gerdau SA	22.400	9,58	497		30.300	18,34	1.275	

## 31. december 2014

	Beholdning						
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.			
Vale SA	68.050	7,26	3.040				
BR Malls Participacoes SA	24.700	16,43	939				
Arteris SA	27.400	12,40	787				
Light SA	22.400	17,02	883				
Minerva SA/Brazil	40.700	9,90	933				
Brasil Brokers Participacoes SA							
BRF SA	8.500	63,44	1.248				
Cielo SA	17.284	41,67	1.667				
Tegma Gestao Logistica							
Banco do Estado do Rio Grande do Sul SA	32.700	14,50	1.098				
Fertilizantes Heringer SA	48.300	5,27	589				
Estacio Participacoes SA	27.000	23,82	1.489				
Ez Tec Empreendimentos e Participacoes SA							
M Dias Branco SA	4.600	91,00	969				
Telefonica Brasil SA	13.168	46,85	1.428				
Anhanguera Educacional Participacoes SA							
Duratex SA	50.309	8,03	935				
Gerdau SA							
Cia Energetica de Minas Gerais	22.356	4,97	684				
Petroleo Brasileiro SA	62.100	10,02	1.440				
Banco Bradesco SA	86.126	35,06	6.990				
Petroleo Brasileiro SA	43.200	9,59	959				
Petroleo Brasileiro SA	27.000	7,30	1.213				
Ambev SA	90.505	16,35	3.426				
Cia Brasileira de Distribuicao	8.200	36,83	1.858				
BB Seguridade Participacoes SA	32.800	32,16	2.442				
Embraer SA	39.400	24,44	2.229				
Qualicorp SA	27.300	27,80	1.757				
Kroton Educacional SA	67.900	15,50	2.436				
JBS SA	80.800	11,20	2.095				
Fertilizantes Heringer SA	8.362	0,01	0				
JBS SA				114.100	8,77	2.296	
Kroton Educacional SA				32.600	39,26	2.937	
Canada (CAD 5,312972)							
Pacific Rubiales Energy Corp	10.600	7,19	405		15.700	18,34	1.467
Chile (CLP 0,01014)							
ENTEL Chile SA	15.000	6096,60	927		20.346	7130,60	1.495
Banco de Credito e Inversiones	5.486	29944,00	1.666		6.382	29162,00	1.918
Eneris SA	22.500	16,03	2.220		33.300	14,99	2.703
Empresas COPEC SA	26.996	6848,90	1.875				
Empresas COPEC SA					37.845	7039,70	2.745
Sonda SA					75.020	1260,00	974
Colombia (USD 6,15375)							
Bancolombia SA	5.000	47,88	1.473				
Ecopetrol SA					8.200	38,45	1.707
Luxembourg (USD 6,15375)							
Ternium SA	10.500	17,64	1.140		15.300	31,30	2.593
Mexico (MXN 0,417494)							
Mexichem SAB de CV	82.800	44,81	1.549				
Empresas ICA SAB de CV					174.500	26,95	1.944
Compartamos SAB de CV	131.600	29,65	1.629		158.100	24,42	1.596
Genomma Lab Internacional SAB de CV	98.700	28,06	1.156		143.400	36,62	2.171

## 31. december 2013

	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Vale SA	149.250	14,01	11.321	
BR Malls Participacoes SA	48.200	17,05	1.886	
Arteris SA	40.100	19,05	1.753	
Light SA	31.400	22,12	1.594	
Minerva SA/Brazil	58.100	11,50	1.533	
Brasil Brokers Participacoes SA	57.800	5,85	776	
BRF SA	29.100	49,25	3.289	
Cielo SA	11.242	65,65	1.694	
Tegma Gestao Logistica	21.500	18,00	888	
Banco do Estado do Rio Grande do Sul SA	48.700	12,60	1.408	
Fertilizantes Heringer SA				
Estacio Participacoes SA	37.600	20,41	1.761	
Ez Tec Empreendimentos e Participacoes SA	31.500	29,14	2.106	
M Dias Branco SA	6.500	100,00	1.492	
Telefonica Brasil SA	18.368	44,83	1.890	
Anhanguera Educacional Participacoes SA	15.600	14,90	533	
Duratex SA	65.390	13,15	1.973	
Gerdau SA	55.200	7,84	2.343	
Cia Energetica de Minas Gerais	11.667	7,79	492	
Petroleo Brasileiro SA	103.700	17,08	4.065	
Banco Bradesco SA	82.126	29,09	5.482	
Petroleo Brasileiro SA	80.000	15,99	2.936	
Petroleo Brasileiro SA	64.500	13,78	4.812	
Ambev SA	134.850	17,32	5.360	
Cia Brasileira de Distribuicao	10.700	44,67	2.588	
BB Seguridade Participacoes SA				
Embraer SA				
Qualicorp SA				
Kroton Educacional SA				
JBS SA				
Fertilizantes Heringer SA				
JBS SA				
Kroton Educacional SA				
Canada (CAD 5,312972)				
Pacific Rubiales Energy Corp				
Chile (CLP 0,01014)				
ENTEL Chile SA				
Banco de Credito e Inversiones				
Eneris SA				
Empresas COPEC SA				
Empresas COPEC SA				
Sonda SA				
Colombia (USD 6,15375)				
Bancolombia SA				
Ecopetrol SA				
Luxembourg (USD 6,15375)				
Ternium SA				
Mexico (MXN 0,417494)				
Mexichem SAB de CV				
Empresas ICA SAB de CV				
Compartamos SAB de CV				
Genomma Lab Internacional SAB de CV				

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Gruma SAB de CV	25.100	157,32	1.649		59.800	98,78	2.442	
America Movil SAB de CV	50.630	22,18	6.910		72.830	23,37	9.215	
Grupo Mexico SAB de CV	172.217	42,82	3.079		285.017	43,23	5.093	
Grupo Financiero Banorte SAB de CV	95.000	81,20	3.221		125.000	91,36	4.721	
Alfa SAB de CV	145.800	32,94	2.005					
Fomento Economico Mexicano SAB de CV	78.700	130,88	4.300		108.700	126,40	5.680	
Cemex SAB de CV	136.452	15,04	857		219.300	15,34	1.391	
Grupo Televisa SAB	20.200	100,59	848		30.800	78,70	1.002	
Wal-Mart de Mexico SAB de CV	51.892	31,72	687		92.792	34,26	1.314	
Promotora y Operadora de Infraestructura SAB de CV	25.500	177,39	1.889					
Grupo Famsa SAB de CV	115.700	12,18	588					
OHL Mexico SAB de CV					177.700	33,43	2.456	
Grupo Famsa SAB de CV					147.600	23,61	1.441	
Panama (USD 6,15375)								
Copa Holdings SA	1.900	103,64	1.212		2.800	160,11	2.427	
<b>Unoterede aktier fra danske selskaber</b>			<b>264</b>	<b>0,26</b>			<b>395</b>	<b>0,26</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	251	1052,80	264		355	1112,55	395	
<b>Andre aktiver</b>			<b>223</b>	<b>0,22</b>			<b>232</b>	<b>0,15</b>
<b>Passiver</b>			<b>0</b>	<b>0,00</b>			<b>0</b>	<b>0,00</b>
<b>Likvide midler</b>			<b>846</b>	<b>0,83</b>			<b>1.277</b>	<b>0,85</b>
<b>Formue</b>			<b>102.196</b>	<b>100,00</b>			<b>150.847</b>	<b>100,00</b>
<b>Jyske Invest Russiske Aktier</b>								
Afdelingens funktionelle valuta: DKK								
<b>Kapitalandele</b>			<b>62.620</b>	<b>98,26</b>			<b>99.959</b>	<b>98,88</b>
<b>Noterede aktier fra udenlandske selskaber</b>			<b>62.444</b>	<b>97,98</b>			<b>99.493</b>	<b>98,42</b>
Cayman Island (USD 6,15375)								
Eurasia Drilling Co Ltd	9.753	17,80	1.068		6.072	45,00	1.479	
Guernsey (USD 6,15375)								
Etalon Group Ltd	67.666	2,00	833		37.332	5,30	1.071	
Holland (USD 6,15375)								
X5 Retail Group NV	10.267	12,20	771					
Yandex NV	7.700	17,96	851					
Yandex NV					6.900	43,15	1.612	
Jersey (HKD 0,793536)								
United Co RUSAL PLC	305.000	5,22	1.263					
Rusland (USD 6,15375)								
MMC Norilsk Nickel OJSC	28.001	14,22	2.450		42.154	16,62	3.793	
Rosneft OAO	142.865	3,51	3.086		83.843	7,62	3.457	
Tatneft OAO	20.376	24,50	3.072		14.573	38,22	3.016	
VTB Bank OJSC	222.999	2,30	3.156		162.000	3,00	2.627	
Severstal PAO	53.808	9,10	3.013		74.382	9,88	3.979	
Novolipetsk Steel OJSC	18.398	11,48	1.300		14.934	16,89	1.366	
Uralkali PJSC	33.117	11,79	2.403		21.261	26,60	3.062	
Pharmstandard OJSC	15.913	6,05	592					
RusHydro JSC	365.192	0,93	2.094		315.141	1,73	2.945	

	31. december 2014				31. december 2013				
	Beholdning				Beholdning				
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	
TMK OAO	24.740	2,32		353	18.771	11,79		1.198	
Sberbank of Russia	216.079	4,05		5.385	146.236	12,58		9.960	
Rostelecom OJSC	46.271	9,05		2.577	19.242	20,61		2.147	
Magnit OJSC					418	280,67		635	
Magnit PJSC	21.807	45,40		6.092	25.213	66,20		9.037	
M Video OJSC					22.575	9,10		1.113	
AK Transneft OAO					225	2634,85		3.210	
Inter RAO JSC					318.297.096	0,00		517	
Federal Grid Co Unified Energy System JSC					63.746.643	0,00		932	
E.ON Russia JSC					3.208.158	0,07		1.251	
LSR Group	44.960	1,56		432	44.672	4,19		1.012	
Sistema JSC					15.839	32,12		2.754	
NOVATEK OAO	6.445	78,40		3.109	5.562	136,90		4.123	
Lukoil OAO	25.923	39,80		6.349	28.722	62,45		9.711	
Gazprom OAO	157.468	4,65		4.506	154.094	8,55		7.133	
Surgutneftegas OAO	26.779	4,25		700	80.413	8,64		3.762	
Mobile TeleSystems OJSC	56.643	7,18		2.503	17.943	21,63		2.101	
Magnitogorsk Iron & Steel Works OJSC	61.221	2,40		904					
MegaFon OAO	24.788	13,78		2.102					
Gazprom Neft OAO	13.866	11,27		962					
Moscow Exchange MICEX-RTS OAO					223.294	1,97		2.383	
Aeroflot - Russian Airlines OJSC					73.507	2,58		1.027	
Mostotrest					19.412	4,07		427	
MegaFon OAO					24.494	33,50		4.443	
Gazprom Neft OAO					13.639	22,60		1.669	
Surgutneftegas OAO					127.254	0,79		543	
Virgin Islands (USD 6,15375)									
Mail.ru Group Ltd	5.143	16,30		516					
<b>Unoterede aktier fra danske selskaber</b>				<b>177</b>				<b>228</b>	<b>0,23</b>
Danmark (DKK 1)									
Jyske Invest Fund Management A/S	168	1052,80		177	205	1112,55		228	
<b>Unoterede aktier fra udenlandske selskaber</b>				<b>0</b>				<b>238</b>	<b>0,24</b>
Rusland (USD 5,4141)									
TGK-5					9.975	0,27		15	
Enel OGC-5 OJSC					24.175	1,70		223	
<b>Afledte finansielle instrumenter</b>				<b>0</b>				<b>0</b>	<b>0,00</b>
USD/DKK	0	100,00		0					
USD/DKK	0	100,00		0					
<b>Andre aktiver</b>				<b>562</b>				<b>221</b>	<b>0,22</b>
<b>Passiver</b>				<b>-207</b>				<b>0</b>	<b>0,00</b>
<b>Likvide midler</b>				<b>752</b>				<b>909</b>	<b>0,90</b>
<b>Formue</b>				<b>63.728</b>				<b>101.089</b>	<b>100,00</b>

### Jyske Invest Favorit Aktier

Afdelingens funktionelle valuta: DKK

	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
<b>Kapitalandele</b>			<b>1.235.778</b>	<b>96,76</b>			<b>2.067.988</b>	<b>98,05</b>
<b>Noterede aktier fra danske selskaber</b>			<b>43.213</b>	<b>3,38</b>			<b>30.493</b>	<b>1,45</b>
Danmark (DKK 1)								
Pandora A/S	85.655	504,50	43.213		103.719	294,00	30.493	
<b>Noterede aktier fra udenlandske selskaber</b>			<b>1.188.871</b>	<b>93,09</b>			<b>2.033.342</b>	<b>96,41</b>
Curaçao (USD 6,15375)								
Schlumberger Ltd	74.340	85,41	39.072					
Frankrig (EUR 7,446345)								
BNP Paribas SA	125.275	49,26	45.952		203.480	56,65	85.997	
Safran SA					143.725	50,51	54.159	
Holland (USD 6,15375)								
LyondellBasell Industries NV	46.900	79,39	22.913		156.800	80,28	68.152	
Chicago Bridge & Iron Co NV	64.700	41,98	16.714					
Chicago Bridge & Iron Co NV					120.000	83,14	54.015	
Hongkong (HKD 0,793536)								
China Overseas Land & Investment Ltd	1.174.000	23,05	21.474		2.234.000	21,80	34.006	
Indien (INR 0,097489)								
HCL Technologies Ltd	167.622	1596,90	26.095		670.128	1262,55	74.056	
Axis Bank Ltd	853.211	502,40	41.789					
Tata Motors Ltd	744.799	335,70	24.375					
Indonesien (IDR 0,000497)								
Bank Rakyat Indonesia Persero Tbk PT	2.826.100	11650,00	16.359					
Irland (USD 6,15375)								
Actavis plc	21.300	257,41	33.740					
Japan (JPY 0,051511)								
Toyota Motor Corp					225.200	6420,00	74.474	
Sumitomo Mitsui Financial Group Inc	159.650	4375,00	35.850		336.900	5420,00	94.060	
ITOCHU Corp					1.005.900	1299,00	67.308	
Japan Tobacco Inc	129.300	3328,00	22.086		364.100	3420,00	64.143	
Bridgestone Corp	150.000	4199,00	32.328		206.100	3980,00	42.254	
Kina (HKD 0,793536)								
China Construction Bank Corp	8.093.790	6,37	40.913		13.231.320	5,85	54.047	
Korea (KRW 0,00513)								
Samsung Electronics Co Ltd					16.626	1013000,00	86.403	
Norge (NOK 0,820768)								
Opera Software ASA	259.288	95,00	20.217					
Rusland (USD 5,4141)								
Sberbank of Russia					471.993	12,58	32.147	
Schweiz (CHF 6,193076)								
Aryzta AG	49.864	76,95	23.763					
Storbritannien (EUR 7,446345)								
Royal Dutch Shell PLC	167.183	27,66	34.434					
Aberdeen Asset Management PLC					1.810.635	500,00	81.181	
Barratt Developments PLC	620.628	471,00	28.048					
Taiwan (TWD 0,194727)								
Taiwan Semiconductor Manufacturing Co Ltd	1.419.000	141,00	38.961					
Tyskland (EUR 7,460359)								
Allianz SE					79.463	130,35	77.274	
Fresenius SE & Co KGaA					51.720	111,60	43.061	
Bayer AG	44.734	113,00	37.641		56.681	101,95	43.111	



	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
SAP SE	87.494	58,26	37.957					
USA (USD 5,4141)								
Marathon Oil Corp					156.600	35,30	29.929	
Johnson & Johnson	73.500	104,57	47.297					
Apple Inc	74.800	110,38	50.808					
Visa Inc					36.500	222,68	44.005	
CareFusion Corp					125.200	39,82	26.992	
Lear Corp	43.500	98,08	26.255		155.000	80,97	67.949	
HCA Holdings Inc	93.050	73,39	42.024		204.700	47,71	52.875	
JPMorgan Chase & Co	98.600	62,58	37.971		253.800	58,48	80.357	
Priceline Group Inc/The	3.800	1140,21	26.663					
Comcast Corp	110.300	58,01	39.375		309.600	51,97	87.104	
AutoZone Inc					16.400	477,94	42.437	
Prudential Financial Inc	68.550	90,46	38.160		111.100	92,22	55.471	
Alliance Data Systems Corp	22.850	286,05	40.222		43.400	262,93	61.781	
Dover Corp					36.700	96,54	19.182	
Google Inc	14.560	530,66	47.546					
QUALCOMM Inc					87.900	74,25	35.336	
CVS Health Corp	47.300	96,31	28.033		272.400	71,57	105.551	
Gilead Sciences Inc	52.900	94,26	30.685					
Danaher Corp					52.500	77,20	21.943	
McKesson Corp	32.980	207,58	42.129		114.400	161,40	99.967	
Foot Locker Inc	73.000	56,18	25.237					
Arthur J Gallagher & Co	89.000	47,08	25.785					
Continental Resources Inc/OK					119.200	112,52	72.616	
<b>Unoterede aktier fra danske selskaber</b>			<b>3.694</b>	<b>0,29</b>			<b>4.152</b>	<b>0,20</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	3.509	1052,80	3.694		3.732	1112,55	4.152	
<b>Andre aktiver</b>			<b>794</b>	<b>0,06</b>			<b>2.772</b>	<b>0,13</b>
<b>Passiver</b>			<b>0</b>	<b>0,00</b>			<b>0</b>	<b>0,00</b>
<b>Likvide midler</b>			<b>40.564</b>	<b>3,18</b>			<b>38.387</b>	<b>1,82</b>
<b>Formue</b>			<b>1.277.136</b>	<b>100,00</b>			<b>2.109.147</b>	<b>100,00</b>
<b>Jyske Invest Kinesiske Aktier</b>								
Afdelingens funktionelle valuta: DKK								
<b>Kapitalandele</b>			<b>514.141</b>	<b>98,98</b>			<b>703.965</b>	<b>99,04</b>
<b>Noterede aktier fra udenlandske selskaber</b>			<b>512.896</b>	<b>98,74</b>			<b>700.825</b>	<b>98,60</b>
Bermuda (HKD 0,793536)								
Haier Electronics Group Co Ltd	432.000	18,46	6.328		571.000	22,50	8.971	
Skyworth Digital Holdings Ltd					2.172.000	4,27	6.476	
Sihuan Pharmaceutical Holdings Group Ltd	1.461.000	5,19	6.017					
China Singyes Solar Technologies Holdings Ltd	513.000	10,80	4.397					
Sihuan Pharmaceutical Holdings Group Ltd					1.947.000	7,08	9.625	
China Singyes Solar Technologies Holdings Ltd					942.000	7,80	5.131	
Newocean Energy Holdings Ltd					1.470.000	6,33	6.497	
Cayman Island (USD 6,15375)								
Baidu Inc	2.800	227,97	3.928					

	31. december 2014				31. december 2013			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
China Mengniu Dairy Co Ltd	335.000	32,00	8.507					
Country Garden Holdings Co Ltd					2.791.000	4,68	9.121	
Greentown China Holdings Ltd					906.000	11,84	7.490	
Lee & Man Paper Manufacturing Ltd					2.168.000	5,11	7.736	
China State Construction International Holdings Ltd	720.000	10,90	6.228					
Tencent Holdings Ltd					196.000	494,60	67.690	
Geely Automobile Holdings Ltd					3.480.000	3,75	9.112	
Real Gold Mining Ltd	942.500	0,00	0		942.500	0,00	0	
China Metal Recycling Holdings Ltd	1.076.400	0,00	0		1.076.400	0,00	0	
Shenzhen International Group Holdings Ltd					416.000	29,10	8.453	
China Resources Land Ltd	424.000	20,45	6.881		772.000	19,22	10.361	
Tenwow International Holdings Ltd	2.400.000	2,14	4.076					
CT Environmental Group Ltd	610.000	7,97	3.858					
SITC International Holdings Co Ltd	1.475.000	4,24	4.963					
China Hongqiao Group Ltd	1.269.500	5,23	5.269					
Sunac China Holdings Ltd	884.000	7,89	5.535					
Sino Biopharmaceutical Ltd	1.392.000	7,03	7.765					
Tencent Holdings Ltd	486.900	112,50	43.467					
YY Inc	10.800	62,34	4.143					
Intime Retail Group Co Ltd					1.322.500	8,07	7.452	
Tiangong International Co Ltd					4.208.000	2,24	6.582	
Sino Biopharmaceutical Ltd					2.708.000	6,15	11.629	
Biostime International Holdings Ltd					206.000	69,15	9.947	
Hilong Holding Ltd					2.211.000	6,64	10.251	
China Modern Dairy Holdings Ltd					2.914.000	4,20	8.546	
Trigiant Group Ltd					3.956.000	2,63	7.265	
Ju Teng International Holdings Ltd					1.966.000	5,13	7.042	
Hongkong (HKD 0,793536)								
China Mobile Ltd	630.500	90,50	45.279		965.500	80,40	54.203	
China Travel International Investment Hong Kong Ltd	2.326.000	2,69	4.965					
China Everbright Ltd	452.000	18,52	6.643					
China Overseas Land & Investment Ltd	820.240	23,05	15.003		1.208.240	21,80	18.392	
CNOOC Ltd	1.684.500	10,44	13.955		3.466.500	14,42	34.904	
China Resources Power Holdings Co Ltd	488.000	20,00	7.745					
Guangdong Investment Ltd	760.000	10,10	6.091		1.740.000	7,58	9.209	
Lenovo Group Ltd	1.060.000	10,20	8.580		2.206.000	9,43	14.526	
Far East Horizon Ltd	600.000	7,65	3.642					
Kina (HKD 0,793536)								
China Shenhua Energy Co Ltd	662.500	22,95	12.065		877.500	24,45	14.981	
Bank of Communications Co Ltd	1.929.000	7,24	11.082					
China Construction Bank Corp	8.929.170	6,37	45.135		14.657.170	5,85	59.872	
Ping An Insurance Group Co of China Ltd	357.700	79,10	22.452		504.200	69,45	24.451	
Bank of China Ltd	7.637.000	4,37	26.483		13.379.000	3,57	33.351	
Industrial & Commercial Bank of China Ltd	7.549.000	5,66	33.906		14.532.000	5,24	53.171	
China Railway Construction Corp Ltd					1.692.500	7,72	9.123	
BBMG Corp	534.000	6,49	2.750					
China Minsheng Banking Corp Ltd	1.370.900	10,20	11.096		1.906.500	8,61	11.462	
PICC Property & Casualty Co Ltd	806.000	15,08	9.645					
Great Wall Motor Co Ltd					404.500	42,80	12.089	
Sinopec Shanghai Petrochemical Co Ltd					4.466.000	2,23	6.954	
Agricultural Bank of China Ltd					6.456.000	3,81	17.175	
CSR Corp Ltd	1.138.000	10,44	9.428					

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Anhui Conch Cement Co Ltd	248.500	29,05	5.728		552.000	28,75	11.081	
China Oilfield Services Ltd					634.000	24,05	10.647	
China Vanke Co Ltd					837.260	12,10	7.074	
China Life Insurance Co Ltd	781.000	30,45	18.871		638.000	24,25	10.803	
PetroChina Co Ltd	3.234.000	8,60	22.070		2.446.000	8,50	14.517	
Huaneng Power International Inc					1.468.000	7,01	7.186	
China Petroleum & Chemical Corp	1.732.000	6,25	8.590		3.234.000	6,33	14.294	
Weifu High-Technology Group Co Ltd	219.000	26,55	4.614					
Xiamen International Port Co Ltd	3.212.000	1,99	5.072					
China Vanke Co Ltd	529.560	17,30	7.270					
Huadian Fuxin Energy Corp Ltd	1.482.000	3,65	4.292					
Chongqing Changan Automobile Co Ltd	631.800	17,56	8.804					
Beijing Jingneng Clean Energy Co Ltd					2.740.000	4,07	7.787	
AviChina Industry & Technology Co Ltd					2.348.000	4,51	7.394	
Huaneng Renewables Corp Ltd					4.160.000	3,72	10.806	
Singapore (HKD 0,793536)								
Sound Global Ltd	746.000	8,98	5.316					
Virgin Islands (USD 6,15375)								
Hollysys Automation Technologies Ltd	33.000	24,43	4.961					
<b>Unoterede aktier fra danske selskaber</b>			<b>1.244</b>	<b>0,24</b>			<b>3.140</b>	<b>0,44</b>
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	1.182	1052,80	1.244		2.822	1112,55	3.140	
<b>Andre aktiver</b>			<b>3.343</b>	<b>0,64</b>			<b>129</b>	<b>0,02</b>
<b>Passiver</b>			<b>0</b>	<b>0,00</b>			<b>0</b>	<b>0,00</b>
<b>Likvide midler</b>			<b>1.974</b>	<b>0,38</b>			<b>6.664</b>	<b>0,94</b>
<b>Formue</b>			<b>519.457</b>	<b>100,00</b>			<b>710.758</b>	<b>100,00</b>
<b>Jyske Invest Indiske Aktier</b>								
Afdelingens funktionelle valuta: DKK								
<b>Kapitalandele</b>			<b>668.231</b>	<b>97,86</b>			<b>514.147</b>	<b>99,01</b>
<b>Noterede aktier fra udenlandske selskaber</b>			<b>667.321</b>	<b>97,72</b>			<b>512.873</b>	<b>98,77</b>
Indien (INR 0,097489)								
Sun Pharmaceutical Industries Ltd	319.600	826,55	25.753		343.945	567,45	17.083	
HCL Technologies Ltd	150.078	1596,90	23.364		165.792	1262,55	18.322	
Sintex Industries Ltd	632.197	95,90	5.911					
Hindalco Industries Ltd	193.793	157,55	2.977					
ITC Ltd	491.024	368,70	17.649		946.511	321,85	26.664	
Reliance Infrastructure Ltd	72.732	512,05	3.631		112.785	425,75	4.203	
Reliance Communications Ltd					321.728	130,00	3.661	
Axis Bank Ltd	207.336	502,40	10.155		64.164	1299,55	7.299	
JSW Steel Ltd	62.028	1047,75	6.336		62.028	1017,20	5.523	
IDFC Ltd					332.510	109,60	3.190	
Cairn India Ltd					352.117	323,75	9.978	
Sesa Sterlite Ltd	235.862	214,50	4.932		343.190	201,95	6.066	
Glenmark Pharmaceuticals Ltd					52.324	533,85	2.445	
Rural Electrification Corp Ltd					240.881	220,60	4.651	
Bharti Airtel Ltd	184.845	352,70	6.356					

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	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Apollo Tyres Ltd	344.096	223,20	7.487	
Exide Industries Ltd	432.734	177,80	7.501	
Mahindra & Mahindra Ltd	42.115	1234,45	5.068	
Housing Development Finance Corp Ltd	471.837	1135,90	52.250	
Jammu & Kashmir Bank Ltd				
Oil & Natural Gas Corp Ltd	384.545	341,35	12.797	
Aurobindo Pharma Ltd				
Sobha Ltd	85.282	482,15	4.009	
Hindustan Zinc Ltd	380.529	170,45	6.323	
Coal India Ltd	206.897	383,85	7.742	
HDFC Bank Ltd	111.940	951,60	10.385	
Asian Paints Ltd	186.974	752,30	13.713	
Tata Motors Ltd	224.953	495,55	10.868	
IndusInd Bank Ltd	81.841	802,45	6.402	
UPL Ltd				
Idea Cellular Ltd				
Lupin Ltd	93.602	1427,95	13.030	
Yes Bank Ltd	58.421	772,05	4.397	
Tata Motors Ltd	459.484	335,70	15.038	
Ipca Laboratories Ltd				
Bharat Petroleum Corp Ltd	68.913	646,00	4.340	
Reliance Industries Ltd	462.871	891,15	40.213	
Hero MotoCorp Ltd	34.462	3106,65	10.437	
Zee Entertainment Enterprises Ltd				
Dr Reddy's Laboratories Ltd	6.076	3246,20	1.923	
Infosys Ltd	329.384	1972,55	63.341	
Wipro Ltd				
GAIL India Ltd				
Hindustan Unilever Ltd	131.244	760,10	9.725	
Tata Steel Ltd	160.346	399,40	6.243	
Grasim Industries Ltd	7.735	3385,05	2.553	
State Bank of India	384.460	311,85	11.688	
ICICI Bank Ltd	623.908	353,10	21.477	
Tata Consultancy Services Ltd	186.688	2558,25	46.560	
Larsen & Toubro Ltd	126.538	1494,65	18.438	
Persistent Systems Ltd	66.133	1663,70	10.726	
Kaveri Seed Co Ltd	92.876	771,45	6.985	
Indiabulls Housing Finance Ltd	219.964	459,85	9.861	
Indraprastha Gas Ltd	236.065	453,60	10.439	
Tree House Education and Accessories Ltd	127.543	444,90	5.532	
PTC India Financial Services Ltd	1.256.195	69,65	8.530	
Strides Arcolab Ltd	149.417	960,00	13.984	
SKS Microfinance Ltd	158.665	413,10	6.390	
Arvind Ltd	325.397	283,10	8.981	
KEC International Ltd/India	661.026	94,00	6.058	
Marico Ltd	237.086	325,15	7.515	
Rallis India Ltd	181.217	215,45	3.806	
Bajaj Finance Ltd	16.587	3483,95	5.634	
Alembic Pharmaceuticals Ltd	279.627	445,15	12.135	
Britannia Industries Ltd	51.242	1840,10	9.192	
Dabur India Ltd	302.009	233,75	6.882	
Emami Ltd	99.791	786,90	7.655	

## 31. december 2013

	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	38.504	944,20		3.182
	571.996	794,65		39.785
	37.829	1436,40		4.756
	491.330	288,90		12.424
	279.613	392,80		9.613
	108.300	312,15		2.959
	446.510	132,50		5.178
	527.571	665,85		30.747
	294.520	376,40		9.703
	186.646	420,70		6.873
	410.045	196,55		7.054
	280.777	166,90		4.102
	112.138	908,15		8.914
	361.433	192,55		6.091
	127.638	724,35		8.092
	543.756	895,20		42.606
	33.124	2075,30		6.017
	220.176	276,60		5.331
	16.856	2534,60		3.740
	167.817	3485,65		51.200
	71.180	559,20		3.484
	160.781	342,30		4.817
	102.319	570,65		5.111
	131.694	424,20		4.890
	32.208	1766,50		4.980
	141.012	1098,75		13.561
	126.142	2172,05		23.982
	70.642	1070,25		6.618

	31. december 2014				31. december 2013			
	Beholdning				Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
UPL Ltd	177.679	346,55		6.003				
Shree Cement Ltd					10.099	4342,20		3.838
Emami Ltd					159.696	474,05		6.626
Prestige Estates Projects Ltd					192.794	162,45		2.741
The Ramco Cements Ltd					159.919	191,55		2.681
Aditya Birla Nuvo Ltd					67.242	1242,70		7.314
Mahindra & Mahindra Financial Services Ltd					303.430	320,65		8.516
Tech Mahindra Ltd					40.535	1837,85		6.521
Dabur India Ltd					485.843	170,35		7.244
MRF Ltd					2.850	19364,40		4.831
Supreme Industries Ltd					82.454	425,05		3.068
Motherson Sumi Systems Ltd					324.180	182,50		5.178
Britannia Industries Ltd					53.817	920,60		4.337
Bayer CropScience Ltd/India					4.142	1767,95		641
Amara Raja Batteries Ltd					150.983	336,00		4.440
<b>Unoterede aktier fra danske selskaber</b>				<b>910</b>				<b>0,13</b>
Danmark (DKK 1)								<b>1.274</b>
Jyske Invest Fund Management A/S	864	1052,80		910	1.145	1112,55		<b>0,25</b>
<b>Afledte finansielle instrumenter</b>				<b>0</b>				<b>0</b>
USD/INR	0	100,00		0				<b>0,00</b>
USD/INR	0	100,00		0				<b>0,00</b>
<b>Andre aktiver</b>				<b>0</b>				<b>87</b>
<b>Passiver</b>				<b>-11</b>				<b>-1.855</b>
<b>Likvide midler</b>				<b>14.655</b>				<b>-0,36</b>
								<b>1,33</b>
<b>Formue</b>				<b>682.875</b>				<b>100,00</b>
								<b>519.284</b>
								<b>100,00</b>
<b>Jyske Invest Tyrkiske Aktier</b>								
Afdelingens funktionelle valuta: DKK								
<b>Kapitalandele</b>				<b>148.352</b>				<b>98,02</b>
								<b>122.553</b>
								<b>95,19</b>
<b>Noterede aktier fra udenlandske selskaber</b>				<b>148.127</b>				<b>97,87</b>
Tyrkiet (TRY 2,632339)								<b>122.245</b>
Türkiye Garanti Bankası AS	510.097	9,42	12.649		573.308	6,96	10.055	<b>94,95</b>
Hacı Omer Sabancı Holding AS	113.458	10,15	3.031		126.441	8,64	2.753	
Migros Ticaret AS	29.593	22,75	1.772		30.677	16,00	1.237	
Cimsa Cimento Sanayi VE Ticaret AS	45.519	16,00	1.917		50.421	11,40	1.448	
Tofas Turk Otomobil Fabrikası AS	85.293	15,95	3.581		93.017	13,40	3.141	
Akcansa Cimento AS	63.808	15,60	2.620					
Is Gayrimenkul Yatirim Ortakligi AS	253.772	1,42	949		227.108	1,40	801	
Tupras Türkiye Petrol Rafinerileri AS	47.650	55,30	6.936		52.028	42,90	5.625	
Ford Otomotiv Sanayi AS	12.664	32,55	1.085		12.245	22,70	700	
Türkiye Vakıflar Bankası Tao	436.580	4,88	5.608		454.188	3,82	4.372	
Türk Hava Yolları	304.612	9,63	7.722		349.018	6,44	5.664	
Eregli Demir ve Çelik Fabrikaları TAS	594.452	4,46	6.979		876.997	2,58	5.702	
Coca-Cola İçecek AS	26.982	50,50	3.587		28.727	51,75	3.746	
Enka İnşaat ve Sanayi AS	310.601	5,28	4.317		297.194	6,02	4.508	

31. december 2014					31. december 2013				
	Beholdning					Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.		Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
TAV Havalimanlari Holding AS	102.710	19,10	5.164		115.479	15,45	4.496		
Sinpas Gayrimenkul Yatirim Ortakligi AS					640.262	0,82	1.323		
Türkiye Halk Bankasi AS	198.618	13,90	7.267		201.669	12,15	6.175		
BIM Birlesik Magazalar AS	47.279	50,00	6.223		51.168	43,40	5.596		
Türk Telekomunikasyon AS	122.741	7,27	2.349		134.380	5,96	2.018		
Tekfen Holding AS	183.288	5,79	2.794		202.125	5,01	2.552		
Arcelik AS	32.731	15,00	1.292		34.776	12,15	1.065		
Gubre Fabrikalari TAS					189.307	2,76	1.317		
Dogus Otomotiv Servis ve Ticaret AS	85.627	11,95	2.694		92.381	6,70	1.560		
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	726.640	2,05	3.921		237.099	1,06	633		
Koza Altin Isletmeleri AS					32.097	22,20	1.796		
Emlak Konut Gayrimenkul Yatirim Ortakligi AS	1.047.256	2,77	7.636		1.139.673	2,10	6.031		
Türk Traktor ve Ziraat Makineleri AS	8.401	76,85	1.699		8.746	61,50	1.355		
Türkiye Sinai Kalkinma Bankasi AS					487.537	1,83	2.248		
Aselsan Elektronik Sanayi Ve Ticaret AS	54.736	12,00	1.729						
Park Elektrik Uretim Madencilik Sanayi ve Ticaret AS					109.552	4,92	1.358		
Alarko Holding AS	141.849	4,46	1.665		140.136	4,67	1.649		
Akbank TAS	299.245	8,66	6.822		317.076	6,70	5.353		
Anadolu Efes Biracilik Ve Malt Sanayii AS	28.691	22,70	1.714		35.882	23,25	2.102		
Türkiye Is Bankasi	661.749	6,74	11.741		476.169	4,65	5.580		
Turkcell Iletisim Hizmetleri AS	222.606	14,30	8.379		250.619	11,35	7.168		
KOC Holding AS	132.391	12,40	4.321		236.841	8,80	5.252		
Yapi ve Kredi Bankasi AS	444.299	4,89	5.719		481.520	3,72	4.514		
Ipek Dogal Enerji Kaynaklari Ve Uretim AS	208.323	1,57	861						
Torunlar Gayrimenkul Yatirim Ortakligi AS	152.215	3,45	1.382						
Teknosa Ic Ve Dis Ticaret AS					42.050	12,75	1.351		
<b>Unoterede aktier fra danske selskaber</b>			<b>225</b>	<b>0,15</b>			<b>308</b>	<b>0,24</b>	
Danmark (DKK 1)									
Jyske Invest Fund Management A/S	214	1052,80	225		277	1112,55	308		
<b>Andre aktiver</b>			<b>0</b>	<b>0,00</b>			<b>5.114</b>	<b>3,97</b>	
<b>Passiver</b>			<b>0</b>	<b>0,00</b>			<b>-63</b>	<b>-0,05</b>	
<b>Likvide midler</b>			<b>2.996</b>	<b>1,98</b>			<b>1.140</b>	<b>0,89</b>	
<b>Formue</b>			<b>151.348</b>	<b>100,00</b>			<b>128.744</b>	<b>100,00</b>	
<b>Jyske Invest Brasilianske Aktier</b>									
Afdelingens funktionelle valuta: DKK									
<b>Kapitalandele</b>			<b>94.268</b>	<b>98,38</b>			<b>127.874</b>	<b>98,60</b>	
<b>Noterede aktier fra udenlandske selskaber</b>			<b>94.041</b>	<b>98,14</b>			<b>127.553</b>	<b>98,36</b>	
Brasilien (USD 6,15375)									
Banco Bradesco SA	108.990	13,37	8.967		173.490	12,53	11.769		
Lojas Renner SA	13.700	76,47	2.425						
Porto Seguro SA	20.600	30,40	1.450		30.900	29,75	2.110		
Banco do Brasil SA	43.100	23,77	2.372		58.800	24,40	3.292		
Itausa - Investimentos Itau SA	69.417	9,39	1.509		84.447	8,90	1.725		
Cia de Saneamento Basico do Estado de Sao Paulo	22.100	17,01	870		32.100	26,46	1.949		
EDP - Energias do Brasil SA	57.100	8,97	1.186		69.500	11,35	1.810		
Itau Unibanco Holding SA	90.419	13,01	7.239		136.690	13,57	10.043		

31. december 2014					31. december 2013				
	Beholdning					Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.		Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
BM&FBovespa SA	63.300	9,85	1.443		85.900	11,06	2.180		
Vale SA	68.350	7,26	3.054		165.450	14,01	12.550		
BR Malls Participacoes SA	40.000	16,43	1.521		54.300	17,05	2.125		
Arteris SA	34.500	12,40	990		45.000	19,05	1.967		
Light SA	28.600	17,02	1.127		33.500	22,12	1.701		
Totvs SA					8.600	36,96	729		
Minerva SA/Brazil	36.500	9,90	837		51.700	11,50	1.364		
Brasil Brokers Participacoes SA					89.900	5,85	1.207		
BRF SA	23.900	63,44	3.510		45.900	49,25	5.188		
Cielo SA	48.222	41,67	4.652		30.361	65,65	4.574		
Iochepe-Maxion SA					26.000	26,15	1.560		
Even Construtora e Incorporadora SA					55.200	8,15	1.032		
Tegma Gestao Logistica					14.600	18,00	603		
Banco do Estado do Rio Grande do Sul SA	44.800	14,50	1.504		56.200	12,60	1.625		
Fertilizantes Heringer SA	49.800	5,27	608		60.800	7,00	977		
Estacio Participacoes SA	37.800	23,82	2.084		52.100	20,41	2.440		
Ez Tec Empreendimentos e Participacoes SA					21.500	29,14	1.438		
M Dias Branco SA	6.900	91,00	1.454		6.400	100,00	1.469		
EcoRodovias Infraestrutura e Logistica SA					39.100	14,80	1.328		
CCR SA	12.500	15,41	446		17.300	17,77	705		
Ultrapar Participacoes SA	27.800	51,45	3.311		33.700	55,95	4.327		
Telefonica Brasil SA	27.960	46,85	3.032		36.260	44,83	3.730		
Anhanguera Educacional Participacoes SA					30.300	14,90	1.036		
Duralex SA	42.335	8,03	787		54.850	13,15	1.655		
Gerdau SA	81.500	3,55	1.780		129.500	7,84	5.497		
Cia Energetica de Minas Gerais	52.568	4,97	1.608		44.406	7,79	1.873		
Petroleo Brasileiro SA	34.700	7,58	1.619		22.700	14,69	1.805		
Petroleo Brasileiro SA	94.300	7,30	4.236		119.200	13,78	8.893		
Ambev SA	208.568	16,35	7.894		126.900	17,32	5.044		
Cia Brasileira de Distribuicao	13.500	36,83	3.060		15.200	44,67	3.676		
Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificaca	12.300	42,40	1.207						
Magazine Luiza SA	42.800	7,71	764						
Embraer SA	57.300	24,44	3.242						
Qualicorp SA	34.800	27,80	2.240						
BB Seguridade Participacoes SA	29.000	32,16	2.159						
Kroton Educacional SA	119.400	15,50	4.284						
ALL - America Latina Logistica SA	83.600	5,06	979						
JBS SA	99.900	11,20	2.590						
Fertilizantes Heringer SA	8.622	0,01	0						
Kroton Educacional SA					37.000	39,26	3.334		
Marisa Lojas SA					19.300	18,60	824		
Autometal SA					28.200	17,40	1.126		
ALL - America Latina Logistica SA					105.100	6,56	1.582		
JBS SA					115.200	8,77	2.318		
BB Seguridade Participacoes SA					24.400	24,50	1.372		
<b>Unoterede aktier fra danske selskaber</b>			<b>227</b>	<b>0,24</b>			<b>322</b>	<b>0,25</b>	
Danmark (DKK 1)									
Jyske Invest Fund Management A/S	216	1052,80	227		289	1112,55	322		
<b>Andre aktiver</b>			<b>316</b>	<b>0,33</b>			<b>340</b>	<b>0,26</b>	
<b>Passiver</b>			<b>0</b>	<b>0,00</b>			<b>0</b>	<b>0,00</b>	

	31. december 2014			
	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Likvide midler			1.236	1,29
Formue			95.820	100,00

	31. december 2013			
	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
			1.472	1,14
			129.686	100,00