

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Korte Obligationer								
Afdelingens funktionelle valuta: DKK								
Obligationer			418.024	95,84			469.616	91,82
<i>Noterede obligationer fra danske udstedere</i>			352.585	80,84			416.216	81,38
Danmark (DKK 1)								
2,00% Nordea Kredit SDRO 2015	10.000.000	102,49	10.249		10.000.000	97,95	9.795	
2,00% Danmarks Skibskreditfond 2015	15.000.000	100,55	15.083		15.000.000	95,75	14.363	
1,2625% Danmarks Skibskredit 2018	6.527.500	96,35	6.289		6.527.500	96,60	6.306	
1,2625% Danmarks Skibskredit 2020	40.000.000	94,45	37.780		40.000.000	95,10	38.040	
2,00% Danmarks Skibskredit A/S 2013	25.000.000	101,00	25.250		25.000.000	100,05	25.013	
4,00% DLR Kredit SDO 2012					10.000.000	102,35	10.235	
5,00% DLR Kredit 10 IO 2041	5.000.000	102,64	5.132					
4,00% DLR STL B 2012	10.000.000	102,55	10.255					
2,50% Krf.Danmark 35.s.IS 2023	1.087.832	100,00	2.773					
2,50% Krf.Danmark 35.s.IS 2023	814.686	101,25	2.103		3.413.844	101,50	8.658	
2,50% Krf.Danmark 35.s.IS 2023					2.233.049	100,00	5.579	
2,50% Krf.Danmark 35.s.IS 2026	3.427.902	105,25	9.198					
2,50% Krf.Danmark 35.s.IS 2026	683.358	100,00	1.742		4.793.844	103,25	12.367	
2,00% Realkredit Danmark 10 D 2011					25.000.000	100,00	25.000	
5,00% Realkredit Danmark 43D 2038 OA	8.158.919	103,88	8.475		10.000.000	101,65	10.165	
4,00% Realkredit Danmark 10S 2014	20.000.000	106,12	21.223					
4,00% Realkredit Danmark 10S 2016	12.000.000	110,60	13.271					
5,00% RD 10 IO 2041	5.000.000	103,50	5.175					
2,00% Realkredit Danmark 10S SA 2012					20.000.000	100,60	20.120	
2,00% Realkredit Danmark 10S SA 2015	5.000.000	102,56	5.128					
2,00% Realkredit Danmark 10S TA 2017	14.000.000	101,90	14.266					
5,00% BRF Kredit 2041	8.000.000	103,75	8.300					
6,00% BRFKredit IO 10 SDO 2041	2.046.901	100,00	2.047					
2,00% BRFKredit 321.E. 2012					100.000.000	100,41	100.410	
2,00% BRFKredit 321.E 2014	14.000.000	101,85	14.259					
2,00% BRFKredit 321.E.ok 2012	2.000.000	100,84	2.017					
2,00% BRFKredit 321.E.ok 2014	20.000.000	102,47	20.494					
5,00% Nykredit R (Totalkr) 73D 2038 OA	15.711.598	104,28	16.383		19.835.661	101,33	20.099	
5,00% Nykredit R (Totalkr) 73D 2038 OA					5.421.003	100,00	5.421	
2,0916% Nykredit 33D 2038	9.494.169	97,35	9.243					
2,0916% Nykredit 33D 2038	70.649	100,00	71		145.690	100,00	146	
2,3588% Nykredit 33D 2038					19.854.310	95,80	19.020	
5,00% Nykredit (TK) 30 IO 2041	12.000.000	103,15	12.378					
4,00% Nykredit (TK) 01E A 2031	6.000.000	102,89	6.173					
2,00% Nykredit (TK) 90DBjanc 2012					30.000.000	100,20	30.060	
2,00% Nykredit (TK) 12EBjanc 2015	40.000.000	102,43	40.970		40.000.000	98,16	39.264	
2,00% Nykredit (TK) 12HBja 2017	14.000.000	101,50	14.210					
6,00% Dansk Statslån st. 2011					1.000.000	104,54	1.045	
5,00% Danske Stat ST. 2013	3.000.000	109,32	3.280		1.000.000	110,23	1.102	
4,00% Danske Stat ST. 2015	1.000.000	113,66	1.137		1.000.000	108,85	1.089	
4,00% Danske Stat S 2017	1.000.000	117,31	1.173		1.000.000	109,03	1.090	
4,00% Dansk Statslån st. 2019	5.000.000	120,48	6.024		10.000.000	107,74	10.774	
4,00% Dansk Statslån 2012	1.000.000	103,54	1.035		1.000.000	105,57	1.056	
<i>Noterede obligationer fra udenlandske udstedere</i>			65.439	15,00			53.400	10,44
Danmark (DKK 1)								
2,00% Føroya Landsstyri 2012	24.000.000	100,15	24.036		22.000.000	100,05	22.011	
Luxembourg (DKK 1)								
2,00% Landesbank Rheinland-Pfalz 2013	17.000.000	100,69	17.116		17.000.000	99,45	16.907	
Storbritannien (DKK 1)								
1,5425% Bank of Scotland Plc SDO 2018	15.000.000	97,15	14.573		15.000.000	96,55	14.483	
2,875% Coventry Building Society 24.10.2014	1.300.000	100,54	9.714					
Kapitalandele			1.493	0,34			1.984	0,39
<i>Unoterede aktier fra danske selskaber</i>			1.493	0,34			1.984	0,39
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	1.445	1033,52	1.493		1.920	1033,52	1.984	
Likvide midler			16.632	3,81			39.827	7,79
I alt			436.149	100,00			511.427	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Obligationer			5.227.710	98,49			3.344.697	96,35
Noterede obligationer fra danske udstedere			5.095.566	96,00			3.087.815	88,95
Danmark (DKK 1)								
5,00% Nordea Kredit Ann. 2038	34.898.871	104,65	36.522					
5,00% Nordea Kredit 2038 OA	10.970.392	104,00	11.409					
5,00% Nordea Kredit 2038 OA	782.199	100,00	782					
4,00% Nordea Kredit 2038 OA	19.720.376	101,90	20.095					
4,00% Nordea Kredit 2038 OA	79.048	100,00	79		187.581	100,00	188	
4,00% Nordea Kredit 2038 OA					24.770.498	96,53	23.910	
3,00% Nordea Kredit 2028	12.232.162	101,00	12.354					
3,00% Nordea Kredit 2028	186.878	100,00	187		13.003.255	96,35	12.529	
3,00% Nordea Kredit 2028					217.588	100,00	218	
4,00% Nordea Kredit 2017	10.000.000	111,17	11.117					
2,00% Nordea Kredit SDRO 2015	25.000.000	102,49	25.623		25.000.000	97,95	24.488	
4,00% Nordea Kredit 2041	24.631.103	101,58	25.019					
4,00% Nordea Kredit 2041	130.288	100,00	130					
3,00% Nordea Kredit INK Jan 2021	45.000.000	101,40	45.630					
4,00% Nordea Kredit Ink Sdro 2021	85.000.000	112,15	95.331					
4,00% Nordea Kredit ann SDRO 2044	29.963.471	100,40	30.083					
4,00% Nordea Kredit ann SDRO 2044	36.529	100,00	37					
4,00% Nordea Kredit OA 2044	60.000.000	99,33	59.595					
2,00% Storebælt 2023					114.000.000	80,38	91.629	
2,00% Danmarks Skibskreditfond 2013					13.700.000	99,45	13.625	
2,00% Danmarks Skibskreditfond 2015	573.031.919	100,55	576.184		596.031.919	95,75	570.701	
1,2625% Danmarks Skibskredit 2018	26.000.000	96,35	25.051					
2,00% Danmarks Skibskredit A/S 2013					50.000.000	100,05	50.025	
2,00% Danmarks Skibskredit A/S 2015	116.064.000	100,90	117.109		116.064.000	97,55	113.220	
3,00% Totalkredit 111CS 2025	67.828.263	101,50	68.846		72.473.335	97,00	70.299	
3,00% Totalkredit 111CS 2025					1.086.051	100,00	1.086	
4,00% Dansk Landbrugs Real 42S A 2025	73.431.317	104,17	76.493					
4,00% Dansk Landbrugs Real 42S A 2025	0	100,00	0					
5,00% DLR Kredit 43S 2038 OA	16.739.055	104,09	17.424					
5,00% DLR Kredit 43S 2038 OA	2.359.025	100,00	2.359					
3,00% DLR Kredit 42.S.A. 2028	847.473	100,00	847					
3,00% DLR Kredit 42.S.A. 2028	48.271.559	101,00	48.754		56.052.010	96,35	54.006	
3,00% DLR Kredit 42.S.A. 2028					970.539	100,00	971	
2,00% DLR Kredit St. L. Ink. 2011					76.000.000	100,00	76.000	
4,00% Dansk Landbrugs Real 43S A B 2044	5.000.000	98,93	4.946					
2,00% DLR Kredit ST.L.B 2017	50.000.000	101,76	50.880					
4,00% Kommunekredit 207 A 2025	3.325.778	104,17	3.464					
4,00% Kommunekredit 207 A 2025	102.682	100,00	103					
2,00% Kommunekredit 309 ST Ink 2024	55.000.000	93,24	51.281		55.000.000	79,34	43.636	
4,00% Realkredit Danmark 23 D 2035	131.168.033	101,95	133.726					
4,00% Realkredit Danmark 23 D 2035	1.146.451	100,00	1.146		134.902.106	97,38	131.361	
4,00% Realkredit Danmark 23 D 2035					1.997.409	100,00	1.997	
5,00% Realkredit Danmark 23D 2038	2.661.348	100,00	2.661					
5,00% Realkredit Danmark 43D 2038 OA	15.608.990	103,88	16.214					
5,00% Realkredit Danmark 43D 2038 OA	2.337.808	100,00	2.338					
3,00% Realkredit Danmark 22 D 2028	60.475.042	101,00	61.080					
3,00% Realkredit Danmark 22 D 2028	917.538	100,00	918		65.770.750	96,35	63.370	
3,00% Realkredit Danmark 22 D 2028					907.810	100,00	908	
4,00% Realkredit Danmark 23 D 2038	760.797	100,00	761					
4,00% Realkredit Danmark 23 D 2038	101.417.570	101,83	103.268		104.081.861	97,05	101.011	
4,00% Realkredit Danmark 23 D 2038					1.464.844	100,00	1.465	
4,00% Realkredit Danmark 10S 2015					4.000.000	105,30	4.212	
4,00% Realkredit Danmark SDRO 2021	6.138.795	104,44	6.411					
4,00% Realkredit Danmark SDRO 2021	542.209	100,00	542					
4,00% Realkredit Danmark 21S SDRO 26	13.904.465	103,50	14.391					
4,00% Realkredit Danmark 21S SDRO 26	746.216	100,00	746					
4,00% Realkredit Danmark 22S SA 2031	23.442.165	102,93	24.128					
4,00% Realkredit Danmark 22S SA 2031	930.972	100,00	931					
2,00% Realkredit Danmark 10S SA 2014					35.000.000	99,42	34.797	
2,00% Realkredit Danmark 10S SA 2015	275.000.000	102,41	281.614		230.620.000	98,05	226.123	

	31. december 2011			31. december 2010		
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 pct.
4,00% RD 2041	49.316.885	101,18	49.896			
4,00% RD 2041	234.117	100,00	234			
2,00% Realkredit Danmark 10S SA 2015	71.000.000	102,56	72.814	21.000.000	97,77	20.531
4,00% Realkredit Danmark 10S SA 2020	84.500.000	111,70	94.382			
4,00% Realkredit Danmark 10S SA 2021	17.000.000	111,58	18.969			
4,00% RD 10 IO 2041	49.793.543	101,28	50.428			
4,00% RD 10 IO 2041	32.208	100,00	32	47.133	100,00	47
4,00% Realkredit Danmark 27S SDRO 2041				99.952.867	93,35	93.306
4,00% Realkredit Danmark A/S 23S SA 44	54.939.423	100,50	55.214			
4,00% Realkredit Danmark A/S 23S SA 44	60.577	100,00	61			
4,00% Realkredit Danmark 27S SA IO 2044	30.000.000	99,53	29.858			
2,00% Realkredit Danmark 10S TA 2017	5.000.000	101,57	5.079			
2,00% Realkredit Danmark 10S TA 2018	7.500.000	100,25	7.519			
2,00% Realkredit Danmark 10S TA 2019	6.500.000	98,90	6.429			
2,00% Realkredit Danmark 10S TA 2021	103.000.000	95,77	98.643			
2,00% Realkredit Danmark 10S TA 2022	2.000.000	94,15	1.883			
2,00% Realkredit Danmark 10S TA 2017	43.000.000	101,90	43.817			
2,50% BRFKredit 223.s.IS 2047				896.482	100,00	2.240
2,50% BRFKredit 223.s.IS 2047				46.956.362	109,10	127.998
2,50% BRFKredit 223 W.IS 2050	102.559	100,00	261	103.408	100,00	258
2,50% BRFKredit 223 W.IS 2050				5.672.405	109,58	15.531
2,50% BRFKredit 223 W IS 2054	158.130	100,00	403	159.438	100,00	398
2,50% BRFKredit 223 W IS 2054				9.032.328	109,25	24.655
3,00% BRFKredit 111.B 2023	30.142.773	102,40	30.866			
3,00% BRFKredit 111.B 2023	1.200.029	100,00	1.200	34.164.457	99,50	33.994
3,00% BRFKredit 111.B 2023				1.736.056	100,00	1.736
3,00% BRFKredit 111.B 2028	73.045.464	101,00	73.776			
3,00% BRFKredit 111.B 2028	1.191.070	100,00	1.191	77.553.195	96,35	74.723
3,00% BRFKredit 111.B 2028				1.148.021	100,00	1.148
2,00% BRFKredit 321 B RTL 2016	127.500.000	100,55	128.201	127.500.000	95,75	122.081
4,00% BRFKredit 321B RTL 2017	100.000.000	111,17	111.170			
6,00% BRFKredit IO 10 SDO 2041				9.189.862	100,00	9.190
6,00% BRFKredit IO 10 SDO 2041				15.324.602	105,00	16.091
4,00% BRFKredit 321.E. SDO 2014	50.000.000	105,80	52.900			
4,00% BRFKredit 321.E. SDO 2015				6.500.000	105,20	6.838
4,00% BRFKredit 2041	59.387.373	101,10	60.041			
4,00% BRFKredit 2041	319.308	100,00	319			
2,00% BRFKredit 321.E. 2011				17.000.000	100,02	17.003
2,00% BRFKredit 321.B 2011				23.000.000	100,01	23.002
2,00% BRFKredit 321.E 2014	11.000.000	101,85	11.204			
2,00% BRFKredit 321.B 2015	50.000.000	102,56	51.280	42.850.000	96,37	41.295
2,50% Nykredit 79.s.b.IS 2044	324.900	100,00	828	349.458	100,00	873
2,50% Nykredit 79.s.b.IS 2044				16.931.658	109,00	46.112
4,00% Nykredit R(Totalkr)90D St.L. 2015	65.000.000	108,85	70.753	25.000.000	105,35	26.338
5,00% Nykredit R (Totalkr) 73D 2038 OA				50.000.000	101,33	50.665
3,00% Nykredit R (Totalkr) 02D 2028	84.769.185	101,00	85.617	90.786.853	96,35	87.473
3,00% Nykredit R (Totalkr) 02D 2028				1.277.402	100,00	1.277
3,00% Nykredit R (Totalkr) 05D 2023	50.602.694	102,40	51.817	56.730.563	99,50	56.447
3,00% Nykredit R (Totalkr) 05D 2023				2.307.971	100,00	2.308
5,00% Nykredit (TK) 03D 2038	4.959.410	104,68	5.191			
5,00% Nykredit (TK) 03D 2038	607.727	100,00	608			
4,00% Nykredit (TK) 01D 2018	8.876.335	103,17	9.158			
1,6353% Nykredit R 47 D (Totalkr) 2017	50.311.706	100,45	50.538			
1,6353% Nykredit R 47 D (Totalkr) 2017	21.234	100,00	21			
4,00% Nykredit 12E (TK) SDO 2015				3.900.000	105,72	4.123
4,00% Nykredit 12E (TK) SDO 2016	25.000.000	110,60	27.650			
5,00% Nykredit (TK) 01E 2041				50.000.000	101,30	50.650
1,0215% Nykredit 49Ds FOA 2019	46.323.676	97,00	44.934			
1,0215% Nykredit 49Ds FOA 2019	572.224	100,00	572			
4,00% Nykredit (TK) 01E A 2031	568.314	100,00	568			
4,00% Nykredit (TK)2041	25.000.000	101,28	25.319	114.727	100,00	115
4,00% Nykredit R (Totalkr) 01E A 2041				24.885.273	94,90	23.616
2,00% Nykredit 90DBjanc 2015	23.000.000	101,60	23.368			
2,00% Nykredit (TK) 12EBjanc 2015	108.000.000	102,43	110.619	104.730.000	98,16	102.803
2,00% Nykredit (TK) 12EBapnc 2014				25.000.000	99,54	24.885
2,00% Nykredit (TK) 12EBapnc 2015	75.000.000	102,55	76.913	25.000.000	97,60	24.400
4,00% Nykredit (TK) 30 IO 2041	7.533	100,00	8			
4,00% Nykredit (TK) 30 IO 2041	209.989.807	100,55	211.145			
4,00% Nykredit 12E B janc 2021	88.000.000	112,15	98.695			
4,00% Nykredit 90D Bjanc 2016	20.000.000	109,15	21.830			
4,00% Nykredit (TK) 10 IO 2044	20.000.000	99,55	19.910			
2,00% Nykredit 12EBapnc 2016	25.000.000	102,10	25.525			

	31. december 2011			31. december 2010		
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 pct.
4,00% Nykredit (TK) 12HBja 2019	20.000.000	111,35	22.270			
4,00% Nykredit (TK) 12HBja 2021	43.000.000	111,80	48.074			
4,00% Nykredit (TK) 12HBja 2022	40.000.000	111,50	44.600			
1,8888% Nykredit (TK) 21H550CF 2022	44.990.757	98,20	44.181			
1,8888% Nykredit (TK) 21H550CF 2022	9.243	100,00	9			
6,00% Dansk Statslån st. 2011				1.000.000	104,54	1.045
5,00% Danske Stat ST. 2013	1.000.000	109,32	1.093	1.000.000	110,23	1.102
4,00% Danske Stat ST. 2015	6.000.000	113,66	6.820	1.000.000	108,85	1.089
4,00% Danske Stat S 2017	256.000.000	117,31	300.314	1.000.000	109,03	1.090
4,50% Dansk Statslån st 2039	11.100.000	150,00	16.650			
4,00% Dansk Statslån st. 2019	252.800.000	120,48	304.573	220.500.000	107,74	237.567
3,00% Dansk Statslån 2021	195.000.000	112,16	218.718			
Noterede obligationer fra udenlandske udstedere			132.144			256.882
Danmark (DKK 1)			2,49			7,40
2,00% Føroya Landsstyri 2012				126.000.000	100,05	126.063
Luxembourg (DKK 1)						
2,00% Landesbank Rheinland-Pfalz 2013	83.000.000	100,69	83.569	83.000.000	99,45	82.544
Storbritannien (DKK 1)						
1,5425% Bank of Scotland Plc SDO 2018	50.000.000	97,15	48.575	50.000.000	96,55	48.275
Kapitalandele			15.221			13.266
			0,29			0,38
Unoterede aktier fra danske selskaber			15.221			13.266
Danmark (DKK 1)			0,29			0,38
Jyske Invest Fund Management A/S	14.727	1033,52	15.221	12.836	1033,52	13.266
Afledte finansielle instrumenter			-566.912			0
			-10,68			0,00
Tyskland (EUR 7,432363)						
EURO-BUND FUTURE Mar12 (DKK 1)	10.000.000	3,13	2.323			
REPO-20120113	-250.000.000	117,12	-292.791			
REPO-20120113	-95.000.000	108,60	-103.170			
REPO-20120113	-150.000.000	115,52	-173.274			
Likvide midler			631.866			113.452
			11,90			3,27
I alt			5.307.885			3.471.415
			100,00			100,00

31. december 2011				31. december 2010			
Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Favorit Obligationer				Afdelingens funktionelle valuta: DKK			
Obligationer						402.690	97,46
Noterede obligationer fra danske udstedere						31.218	7,56
Danmark (DKK 1)						13.364	2,71
4,00% Nykredit (TK) 30 IO 2041	592	100,00	1				
4,00% Nykredit (TK) 30 IO 2041	10.999.203	100,55	11.060				
7,25% Carlsberg Breweries A/S 28.11.2016	330.000	116,63	3.425	400.000	115,29	4.011	
4,125% Danske Bank A/S 26.11.2019	970.000	109,21	7.874	970.000	103,63	7.491	
3,5% Nykredit Bank A/S 04.11.2015	50.000	98,01	364				
7,75% DONG Energy A/S 01.06.3010	580.000	104,02	4.484				
3,25% Danske Bank A/S 09.03.2016	500.000	104,70	3.891				
5,5% DONG Energy A/S 29.06.3005	16.397	98,76	120	250.000	100,00	1.863	
Noterede obligationer fra udenlandske udstedere						392.509	79,54
Argentina (USD 5,55485)							
2,5% Argentina Government International Bond 31.12.2038				2.500.000	45,00	6.249	
0,4390% Argentina Bonos 03.08.2012	4.000.000	98,44	2.818	4.000.000	95,93	5.329	
Bermuda (USD 5,55485)							
8,25% Digicel Ltd 01.09.2017				250.000	103,81	1.442	
Brasilien (USD 5,55485)							
5,875% Brazilian Government International Bond 15.01.2019				1.500.000	111,25	9.270	
Cayman Island (EUR 7,432363)							
4,75% Hutchison Whampoa Finance 09 Ltd 14.11.2016	50.000	105,06	390				
Colombia (COP 0,002953)							
7,75% Colombia Government International Bond 14.04.2021	1.500.000.000	119,96	5.314				
4,375% Colombia Government International Bond 12.07.2021	300.000	107,50	1.846				
Filippinerne (PHP 0,126794)							
4,95% Philippine Government International Bond 15.01.2021				23.500.000	105,25	3.136	
Finland (EUR 7,432363)							
4,125% Aktia Real Estate Mortgage Bank PLC 11.06.2014	580.000	105,27	4.538	310.000	105,10	2.428	
Frankrig (EUR 7,432363)							
5,125% Veolia Environnement SA 24.05.2022	60.000	104,13	464				
1,8% Dexia Municipal Agency SA 09.05.2017	55.220.000	88,50	3.636	51.220.000	100,24	3.516	
5,375% Cie de Financement Foncier 02.03.2013	1.250.000	103,96	9.659	1.140.000	107,55	9.137	
8,375% Peugeot SA 15.07.2014	500.000	106,50	3.958	850.000	112,54	7.129	
4% Societe Generale SCF SA 07.07.2016	940.000	105,49	7.370	910.000	105,61	7.162	
3% BNP Paribas Home Loan SFH 23.07.2013	660.000	101,62	4.985	660.000	102,59	5.046	
5,625% France Telecom SA 22.05.2018	50.000	114,23	425				
3,5% GDF Suez 18.10.2022	45.000	99,34	332				
4,25% Legrand SA 24.02.2017	50.000	102,63	381				
3% Caisse d'Amortissement de la Dette Sociale 26.10.2020	1.100.000	97,10	6.115	950.000	92,36	4.874	
5,25% Dexia Municipal Agency SA 16.02.2017	1.000.000	97,82	5.601				
4,25% Societe Generale SCF SA 03.02.2023	1.370.000	104,84	10.675				
5,625% Cie de Financement Foncier 19.06.2017	1.380.000	106,50	8.415				
2,2% BNP Paribas Home Loan SFH 02.11.2015	700.000	96,37	3.862				
3,625% BPCE SFH SA 12.05.2016	1.100.000	102,61	8.389				
3,75% Dexia Municipal Agency SA 18.05.2016	550.000	98,41	4.023				
4,5% EDF SA 17.07.2014	60.000	105,49	470				
Grækenland (EUR 7,432363)							
4,3% Hellenic Republic Government Bond 20.03.2012	2.110.000	49,00	7.684	1.390.000	91,78	9.507	
Holland (EUR 7,432363)							
5,5% E.ON International Finance BV 02.10.2017	90.000	115,16	770				
9,125% KazMunayGas National Co 02.07.2018	220.000	117,00	1.474	220.000	117,25	1.433	
5,25% Siemens Financieringsmaatschappij NV 14.09.2066	60.000	101,00	450				
7,5% Koninklijke KPN NV 04.02.2019	50.000	122,58	456				
4,5% Shell International Finance BV 09.02.2016	60.000	110,77	494				
3,75% ABN Amro Bank NV 15.07.2014	1.150.000	104,84	8.961				
6,875% Enbw International Finance BV 20.11.2018	50.000	122,39	455				
4,875% Deutsche Telekom International Finance BV 22.04.2025	60.000	105,42	470				
6,5% RWE Finance BV 10.08.2021	30.000	124,28	277				
4,75% EDP Finance BV 26.09.2016	50.000	84,50	314				
3,5% Netherlands Government Bond 15.07.2020				900.000	102,91	6.902	
5% BMW Finance NV 06.08.2018	45.000	111,43	373				
6% Linde Finance BV 31.12.2099	60.000	103,38	461				
8,625% Cable & Wireless International Fin NV 25.03.2019				540.000	103,25	4.849	
Indonesien (IDR 0,000617)							

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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.
11% Indonesia Treasury Bond 15.10.2014					2.500.000.000	114,57	1.766	
6,875% Indonesia Government International Bond 17.01.2018					750.000	116,50	4.854	
Irland (EUR 7,452109)								
4% Bank of Ireland Mortgage Bank 05.07.2013					610.000	87,85	3.993	
1,65% Depfa ACS Bank 20.12.2016	37.000.000	91,19	2.511		30.500.000	81,64	1.705	
4,35% GE Capital European Funding 03.11.2021	90.000	102,35	685					
Italien (USD 5,72535)								
5,625% Republic of Italy 15.06.2012	1.700.000	99,62	9.696		1.500.000	105,14	8.760	
6,875% Republic of Italy 27.09.2023					710.000	111,28	4.389	
Kazakhstan (USD 5,72535)								
7% KazMunayGas National Co 05.05.2020	140.000	106,25	852		140.000	104,25	811	
Kroatien (EUR 7,452109)								
10% Agrokor DD 07.12.2016					985.000	107,00	7.854	
Luxembourg (EUR 7,432363)								
5,364% Gazprom OAO Via Gaz Capital SA 31.10.2014	90.000	103,25	691					
6,58% Gazprom OAO Via Gaz Capital SA 31.10.2013	1.012.000	103,75	9.342		1.012.000	106,25	9.351	
9,5% Reynolds Group Issuer Inc / Reynolds Group Issuer 15.06.2017					1.070.000	102,00	8.133	
5,125% EUROHYPO Europaeische Hypothekenbank SA Luxembourg 21.01.2016	1.070.000	97,81	5.992		910.000	104,49	5.282	
11,75% Wind Acquisition Finance SA 15.07.2017					450.000	111,00	3.722	
4,235% Euroclear Finance 2 SA 31.12.2099	250.000	74,00	1.375		250.000	82,50	1.537	
4,25% VTB Bank OJSC Via VTB Capital SA 15.02.2016	50.000	100,03	372					
7% Sunrise Communications International SA 31.12.2017					975.000	104,50	7.593	
4,625% SES SA 09.03.2020	50.000	103,55	385					
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016	1.400.000	97,33	243					
6,875% Telecom Italia Finance SA 24.01.2013	30.000	102,82	229					
Mexico (USD 5,72535)								
9,5% Urbi Desarrollos Urbanos SAB de CV 21.01.2020	450.000	101,96	2.627		550.000	114,88	3.510	
8% Mexican Bonos 17.12.2015	50.000	109,41	2.244					
Multi National (CLP 0,011871)								
6% Inter-American Development Bank 03.06.2013					175.000.000	103,23	2.144	
4,875% European Investment Bank 15.02.2036	2.310.000	106,76	14.120		1.630.000	101,51	9.191	
9,25% European Bank for Reconstruction & Development 10.09.2012	1.300.000	100,39	4.006					
Norge (USD 5,72535)								
5,5% Eksportfinans ASA 25.05.2016	900.000	92,21	4.751					
4,5% DNB Bank ASA 29.05.2014	50.000	104,35	388					
3,25% Sparebank 1 Boligkreditt AS 17.03.2017	1.010.000	104,01	7.807		990.000	100,64	7.424	
3,125% Sparebanken Vest Boligkreditt AS 08.02.2016	600.000	104,15	4.644					
Peru (USD 5,55485)								
7,35% Peruvian Government International Bond 21.07.2025					800.000	122,00	5.422	
8,75% Peruvian Government International Bond 21.11.2033					780.000	137,75	5.968	
Polen (PLN 1,880164)								
5,25% Poland Government Bond 25.04.2013					2.000.000	101,04	3.799	
Portugal (EUR 7,432363)								
0,0% Portugal Treasury Bill 23.03.2012	900.000	98,97	6.620					
Qatar (USD 5,55485)								
5,25% Qatar Government International Bond 20.01.2020					1.324.000	105,64	7.769	
4,5% Qatar Government International Bond 20.01.2022	1.357.000	103,78	8.063					
Rusland (USD 5,72535)								
3,625% Russian Foreign Bond - Eurobond 29.04.2015	1.376.000	100,94	7.952		1.375.000	100,13	7.647	
5% Russian Foreign Bond - Eurobond 29.04.2020					550.000	100,25	3.063	
7,85% Russian Foreign Bond - Eurobond 10.03.2018	25.800.000	101,80	4.681					
Schweiz (EUR 7,432363)								
5,125% Credit Suisse AG/London 18.09.2017	50.000	106,80	397					
6% UBS AG/London 18.04.2018	50.000	110,37	410					
Spanien (EUR 7,432363)								
4,375% Telefonica Emisiones SAU 02.02.2016	90.000	98,83	661					
3,8% Spain Government Bond 31.01.2017					1.000.000	94,54	7.045	
Storbritannien (USD 5,72535)								
5,625% Northern Rock Asset Management PLC 22.06.2017	900.000	106,34	5.479		900.000	101,03	5.051	
9,5% Vedanta Resources PLC 18.07.2018	335.000	87,31	1.675		335.000	108,69	2.023	
5,625% GlaxoSmithKline Capital PLC 13.12.2017	50.000	118,16	439					
8,375% Imperial Tobacco Finance PLC 17.02.2016	50.000	118,51	440					
5,625% Bank of Scotland PLC 23.05.2013	75.000	101,58	566					
3,125% Barclays Bank PLC 14.01.2015	690.000	101,91	5.226		660.000	101,08	4.972	
3,375% Lloyds TSB Bank PLC 17.03.2015	1.010.000	101,38	7.610		1.000.000	100,21	7.468	
2,5% Royal Bank of Scotland PLC/The 07.09.2014	900.000	99,58	6.661					
Sverige (EUR 7,452109)								
3,75% Nordea Hypotek AB 25.10.2011					900.000	102,05	6.844	
4% Skandinaviska Enskilda Banken AB 31.03.2014	970.000	105,31	7.592		970.000	105,47	7.624	
3,75% Nordea Bank AB 24.02.2017	720.000	101,67	5.441					
4,5% Lansforsakringar Hypotek AB 05.05.2014	9.000.000	105,17	7.905		9.000.000	103,01	7.660	

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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.
5% Volvo Treasury AB 31.05.2017	50.000	103,35	384					
3,375% Swedish Covered Bond Corp 20.04.2016	1.150.000	105,73	9.037					
6,25% Vattenfall AB 17.03.2021	50.000	123,23	458					
6,75% Swedbank Hypotek AB 05.05.2014	8.500.000	110,32	7.832		8.500.000	110,00	7.725	
Sydafrika (USD 5,55485)								
5,5% South Africa Government International Bond 09.03.2020					525.000	106,63	3.110	
Thailand (THB 0,184271)								
5,125% Thailand Government Bond 13.03.2018					10.000.000	110,09	2.029	
Tyrkiet (TRY 3,609389)								
10% Turkey Government Bond 15.02.2012					400.000	109,98	2.153	
7,375% Turkey Government International Bond 05.02.2025					1.300.000	119,13	8.602	
Tyskland (EUR 7,432363)								
5% Bayer AG 29.07.2105	345.000	98,75	2.532		645.000	99,00	4.759	
4,25% Kreditanstalt fuer Wiederaufbau 04.07.2014					220.000	108,03	1.771	
8,5% HeidelbergCement Finance BV 31.10.2019					850.000	109,87	6.960	
5,25% Landwirtschaftliche Rentenbank 02.07.2012					1.670.000	106,70	9.898	
5,125% Deutsche Bank AG 31.08.2017	60.000	109,20	487					
2,75% Dexia Kommunalbank Deutschland AG 18.01.2016	700.000	98,05	5.101					
5,5% Allianz SE 31.12.2099	60.000	88,76	396					
Ukraine (USD 5,55485)								
9,5% NAK Naftogaz Ukraine 30.09.2014					800.000	109,38	4.860	
USA (EUR 7,432363)								
4,5% Zurich Finance USA Inc 15.06.2025	50.000	94,67	352					
6,75% Federal Home Loan Mortgage Corp 15.03.2031	690.000	149,32	5.899		1.950.000	127,54	13.816	
6,375% TRW Automotive Inc 15.03.2014					175.000	103,50	1.350	
4,625% Merrill Lynch & Co Inc 02.10.2013	30.000	96,44	215					
9,7% Altria Group Inc 10.11.2018					460.000	131,92	3.371	
9% Fresenius US Finance II Inc 15.07.2015					640.000	114,50	4.071	
8,625% Reed Elsevier Capital Inc 15.01.2019	660.000	124,81	4.716		660.000	127,14	4.661	
6,5% Roche Holdings Inc 04.03.2021	60.000	128,64	574					
6,5% Zurich Finance USA Inc 14.10.2015	300.000	112,42	2.507					
8,375% Iron Mountain Inc 15.08.2021					500.000	107,25	2.979	
9,5% Deutsche Bank Capital Funding Trust XI 31.12.2099	60.000	100,57	448					
4,5% Goldman Sachs Group Inc/The 23.05.2016	60.000	95,83	427					
4,375% Federal National Mortgage Association 15.10.2015	1.710.000	113,05	11.068		2.290.000	109,76	13.962	
4,625% Bank of America Corp 07.08.2017					700.000	95,32	4.973	
7,875% DISH DBS Corp 01.09.2019					1.100.000	104,50	6.385	
5% McDonald's Corp 26.03.2015	50.000	110,44	410					
6,875% AGCO Corp 15.04.2014					135.000	101,50	1.021	
6,5% Ahold Finance USA LLC 14.03.2017					330.000	111,24	3.193	
Venezuela (USD 5,72535)								
5,25% Petroleos de Venezuela SA 12.04.2017	820.000	63,75	2.993					
12,75% Venezuela Government International Bond 23.08.2022					1.470.000	88,50	7.227	
0,0% Petroleos de Venezuela SA 10.07.2011					1.350.000	95,44	7.157	
Østrig (USD 5,72535)								
3,625% Oesterreichische Kontrollbank AG 17.06.2013	880.000	103,40	5.210		800.000	105,64	4.695	
4% Erste Group Bank AG 20.01.2021	700.000	104,66	5.445					
Unoterede obligationer fra udenlandske udstedere			37.896	9,17			35.684	7,23
Canada (USD 5,55485)								
6,25% Sino-Forest Corp 21.10.2017					1.170.000	100,63	6.540	
2,25% Canadian Government Bond 01.08.2014	1.600.000	103,20	9.284					
Malaysia (MYR 1,806104)								
3,461% Malaysia Government Bond 31.07.2013	2.100.000	101,12	3.835		1.300.000	100,65	2.357	
USA (USD 5,72535)								
1,375% United States Treasury Inflation Indexed Bonds 15.07.2018	3.640.000	113,22	24.777		3.440.000	105,55	20.455	
3,125% United States Treasury Note/Bond 30.04.2017					1.100.000	103,64	6.333	
Kapitalandele			1.524	0,37			723	0,15
Unoterede aktier fra danske selskaber			1.524	0,37			723	0,15
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	1.475	1033,52	1.524		700	1033,52	723	
Afledte finansielle instrumenter			-11.055	-2,68			-9.424	-1,91
Japan (JPY 0,06849)								
JPN 10Y BOND(TSE) Mar11					900.000.000	0,80	493	
JPN 10Y BOND(TSE) Mar12	800.000.000	0,68	403					
Tyskland (EUR 7,452109)								
EURO-BUND FUTURE Mar11					-4.000.000	0,77	-230	
USA (USD 5,55485)								
US 10YR NOTE FUT Mar11					-1.500.000	0,66	-55	
US 10YR NOTE FUT Mar12	1.000.000	0,83	47					
US 5YR NOTE (CBT) Mar12	2.000.000	0,05	6					

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FXFO-JPY/DKK-20090519	4.616.098		-7,24	-334				
FXFO-USD/DKK-20090519	-35.500.000		0,00	0				
FXFO-USD/DKK-20090519	191.944.950		-5,87	-11.263				
FXFO-EUR/DKK-20090519	-24.970.000		0,00	0				
FXFO-EUR/DKK-20090519	185.844.219		0,14	251				
FXFO-GBP/DKK-20090519	-1.540.000		0,00	0				
FXFO-GBP/DKK-20090519	13.369.048		-2,43	-325				
FXFO-SEK/DKK-20100510	-17.300.000		0,00	0				
FXFO-SEK/DKK-20100510	14.153.130		-1,85	-261				
FXFO-USD/DKK-20120210	-500.000		0,00	0				
FXFO-USD/DKK-20120210	2.728.350		-4,90	-134				
FXFO-USD/DKK-20120210	1.000.000		0,00	0				
FXFO-USD/DKK-20120210	-5.525.700		-3,59	198				
FXFO-USD/DKK-20120210	800.000		0,00	0				
FXFO-USD/DKK-20120210	-4.460.400		-2,67	119				
FXFO-USD/DKK-20120210	1.000.000		0,00	0				
FXFO-USD/DKK-20120210	-5.595.700		-2,30	128				
FXFO-USD/DKK-20120210	2.000.000		0,00	0				
FXFO-USD/DKK-20120210	-11.166.400		-2,53	282				
FXFO-CAD/DKK-20120210	-1.600.000		0,00	0				
FXFO-CAD/DKK-20120210	8.699.360		-3,30	-287				
FXFO-USD/DKK-20120210	5.700.000		0,00	0				
FXFO-JPY/DKK-20090519	-66.500.000		0,00	0				
FXFO-USD/DKK-20120210	-32.413.050		-0,66	215				
FXFO-USD/DKK-20120210	-700.000		0,00	0				
FXFO-USD/DKK-20120210	3.904.460		-2,62	-102				
FXFO-JPY/DKK-20090519					-49.550.000	0,00	0	
FXFO-JPY/DKK-20090519					3.276.742	-3,62	-119	
FXFO-USD/DKK-20090519					-44.100.000	0,00	0	
FXFO-USD/DKK-20090519					235.842.390	-3,88	-9.154	
FXFO-EUR/DKK-20090519					-21.150.000	0,00	0	
FXFO-EUR/DKK-20090519					157.533.660	-0,06	-89	
FXFO-GBP/DKK-20090519					-1.855.000	0,00	0	
FXFO-GBP/DKK-20090519					16.028.870	-0,63	-101	
FXFO-SEK/DKK-20100510					-15.010.000	0,00	0	
FXFO-SEK/DKK-20100510					11.998.994	-3,23	-387	
FXFO-USD/DKK-20110210					800.000	0,00	0	
FXFO-USD/DKK-20110210					-4.420.000	-0,55	24	
FXFO-USD/DKK-20110210					-500.000	0,00	0	
FXFO-USD/DKK-20110210					2.833.550	1,97	56	
FXFO-USD/DKK-20110210					-1.000.000	0,00	0	
FXFO-USD/DKK-20110210					5.699.400	2,52	144	
FXFO-EUR/DKK-20110210					500.000	0,00	0	
FXFO-EUR/DKK-20110210					-3.728.650	0,06	-2	
FXFO-GBP/DKK-20110210					-500.000	0,00	0	
FXFO-GBP/DKK-20110210					4.379.000	0,72	31	
FXFO-EUR/DKK-20110210					-1.500.000	0,00	0	
FXFO-EUR/DKK-20110210					11.172.300	-0,06	-7	
FXFO-USD/DKK-20110210					800.000	0,00	0	
FXFO-USD/DKK-20110210					-4.474.400	0,67	-30	
Likvide midler			20.006	4,84			60.640	12,29
I alt			413.165	100,00			493.497	100,00

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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.
Obligationer			1.578.820	98,40			1.465.178	95,94
Noterede obligationer fra udenlandske udstedere			1.528.704	95,28			1.411.739	92,44
Argentina (EUR 7,432363)								
2,26% Argentine Republic Government International Bond 31.12.2038	1.435.000	27,80	2.965					
2,5% Argentine Republic Government International Bond 31.12.2038	7.947.000	35,63	16.209		21.247.000	45,00	53.111	
8,28% Argentine Government International Bond 31.12.2033	3.445.000	73,25	19.270		4.255.000	92,75	28.520	
8,75% Argentine Republic Government International Bond 02.06.2017	1.600.000	94,38	8.645					
0,4390% Argentina Bonos 03.08.2012	36.000.000	98,44	25.362		36.000.000	95,93	47.959	
7% Argentina Bonos 17.04.2017	1.975.000	85,24	9.639					
Bosnien & Hercegovina (DEM 3,800107)								
1,8125% Bosnia & Herzegovina Government International Bond 11.12.2017	13.338.000	72,00	30.411		13.713.000	71,25	34.125	
Brasilien (BRL 3,069481)								
12,5% Brazilian Government International Bond 05.01.2022	4.400.000	128,50	17.355		4.400.000	119,25	17.558	
6% Brazilian Government International Bond 17.01.2017					150.000	113,13	943	
5,875% Brazilian Government International Bond 15.01.2019	2.980.000	118,63	20.239		4.980.000	111,25	30.775	
6,5% Banco Nacional de Desenvolvimento Economico e Soci 10.06.2019	3.884.000	114,00	25.350		3.684.000	109,38	22.383	
8,25% Brazilian Government International Bond 20.01.2034	1.740.000	151,00	15.043		1.740.000	133,63	12.915	
11% Brazilian Government International Bond 17.08.2040					3.242.000	134,53	24.226	
8,875% Brazilian Government International Bond 15.04.2024	1.975.000	150,00	16.961					
Chile (USD 5,72535)								
7,5% Corp Nacional del Cobre de Chile 15.01.2019	1.990.000	127,85	14.566					
6% Bonos del Banco Central de Chile en Pesos 01.05.2015					1.200.000.000	102,15	14.551	
3,75% Corp Nacional del Cobre de Chile 04.11.2020	810.000	101,79	4.721					
4,75% Empresa Nacional del Petroleo 06.12.2021	1.300.000	99,50	7.406					
Colombia (USD 5,72535)								
7,375% Colombia Government International Bond 18.03.2019	2.641.000	126,75	19.165					
7,75% Colombia Government International Bond 14.04.2021	4.000.000.000	119,96	14.172					
4,375% Colombia Government International Bond 12.07.2021	3.325.000	107,50	20.465					
11,85% Colombia Government International Bond 09.03.2028	2.390.000	171,85	23.516		2.440.000	165,00	22.364	
11,75% Colombia Government International Bond 25.02.2020	820.000	158,00	7.418					
Dominikanske Rep. (USD 5,72535)								
7,5% Dominican Republic International Bond 06.05.2021	1.850.000	98,50	10.433		1.500.000	108,50	9.041	
Egypten (USD 5,72535)								
5,75% Egypt Government International Bond 29.04.2020	1.320.000	87,00	6.575					
6,875% Egypt Government International Bond 30.04.2040	870.000	85,00	4.234					
El Salvador (USD 5,72535)								
7,65% El Salvador Government International Bond 15.06.2035	2.000.000	103,00	11.794		2.900.000	106,00	17.076	
7,375% El Salvador Government International Bond 01.12.2019	2.100.000	109,00	13.105		2.200.000	110,00	13.443	
Filippinerne (USD 5,55485)								
6,875% National Power Corp 02.11.2016					1.770.000	114,50	11.258	
8,375% Philippine Government International Bond 17.06.2019					2.500.000	129,75	18.019	
6,5% Philippine Government International Bond 20.01.2020					1.520.000	116,00	9.794	
4% Philippine Government International Bond 15.01.2021	2.030.000	102,69	11.935					
5,5% Philippine Government International Bond 30.03.2026	3.630.000	112,38	23.355					
9,375% Philippine Government International Bond 18.01.2017					3.270.000	131,50	23.886	
Gabon (USD 5,72535)								
8,2% Gabonese Republic 12.12.2017	1.036.000	114,50	6.792		1.036.000	117,50	6.762	
Ghana (USD 5,72535)								
8,5% Republic of Ghana 04.10.2017	1.625.000	109,75	10.211		1.625.000	112,75	10.178	
Holland (USD 5,55485)								
9,125% KazMunayGas National Co 02.07.2018					2.171.000	117,25	14.140	
8,375% KazMunayGas National Co 02.07.2013	70.000	105,25	422					
7,75% Majapahit Holding BV 20.01.2020	2.344.000	116,75	15.668		6.329.000	116,00	40.782	
Hviderusland (USD 5,72535)								
8,75% Republic of Belarus 03.08.2015	1.000.000	87,50	5.010		2.240.000	102,50	12.754	
8,95% Republic of Belarus 26.01.2018	1.000.000	86,75	4.967					
Indonesien (USD 5,72535)								
7,25% Indonesia Government International Bond 20.04.2015	243.000	113,75	1.583		243.000	116,25	1.569	
8,5% Indonesia Government International Bond 12.10.2035	2.391.000	145,13	19.867		3.818.000	132,75	28.154	
7,5% Indonesia Government International Bond 15.01.2016	2.260.000	116,63	15.090					
6,875% Indonesia Government International Bond 09.03.2017	2.815.000	116,50	18.776					
11% Indonesia Treasury Bond 15.10.2014					15.000.000.000	114,57	10.595	
7,75% Indonesia Government International Bond 17.01.2038	2.820.000	136,13	21.978					
5,875% Indonesia Government International Bond 13.03.2020					2.786.000	109,50	16.946	
5,25% Pertamina Persero PT 23.05.2021	1.340.000	103,25	7.921					
Irland (USD 5,72535)								
6,902% Vnesheconombank Via VEB Finance PLC 09.07.2020	2.150.000	103,00	12.679					
Jordan (USD 5,72535)								
3,875% Jordan Government International Bond 12.11.2015	1.072.000	94,00	5.769		1.072.000	96,05	5.719	
Kazakhstan (USD 5,72535)								
11,75% KazMunayGas National Co 23.01.2015	6.064.000	118,00	40.968		3.050.000	124,50	21.093	
5,5% Development Bank of Kazakhstan JSC 20.12.2015					1.430.000	97,88	7.775	
7% KazMunayGas National Co 05.05.2020	3.080.000	106,25	18.736					
Kroatien (USD 5,72535)								
6,75% Croatia Government International Bond 05.11.2019	2.990.000	95,00	16.263		1.450.000	104,88	8.447	
6,625% Croatia Government International Bond 14.07.2020	1.200.000	93,75	6.441					
Libanon (USD 5,72535)								
8,25% Lebanon Government International Bond 12.04.2021	3.240.000	118,50	21.982		2.290.000	116,75	14.851	
4% Lebanon Government International Bond 31.12.2017	2.875.000	99,88	9.864		2.925.000	98,13	11.160	
5,15% Lebanese Republic 12.11.2018					1.907.000	99,32	10.521	
6% Lebanon Government International Bond 20.05.2019	1.068.000	103,50	6.329					
Litauen (USD 5,72535)								
6,75% Lithuania Government International Bond 15.01.2015	3.186.000	104,75	19.107					

	31. december 2011			31. december 2010		
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 pct.
7,375% Lithuania Government International Bond 11.02.2020	783.000	108,50	4.864	783.000	111,00	4.828
6,125% Lithuania Government International Bond 09.03.2021 Luxembourg (USD 5,55485)	1.650.000	99,88	9.435			
9% Russian Agricultural Bank OJSC Via RSHB Capital SA 11.06.2014				4.495.000	112,88	28.184
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016 Mexico (USD 5,72535)	98.000.000	97,33	17.001			
5,625% Mexico Government International Bond 15.01.2017	350.000	115,00	2.304			
10% Mexican Bonos 20.11.2036	450.000	124,88	23.056			
5,95% Mexico Government International Bond 19.03.2019	1.911.000	119,05	13.025	2.086.000	111,63	12.934
8% Petroleos Mexicanos 03.05.2019	983.000	124,75	7.021	2.783.000	120,50	18.628
6% Petroleos Mexicanos 05.03.2020	2.280.000	112,50	14.686	2.055.000	106,25	12.129
6,5% Petroleos Mexicanos 02.06.2041	2.630.000	112,20	16.895			
6,75% Mexico Government International Bond 27.09.2034	2.320.000	131,25	17.434	3.215.000	113,25	20.225
7,5% Mexico Government International Bond 08.04.2033 Namibia (USD 5,72535)	2.900.000	141,00	23.411	2.045.000	123,25	14.001
5,5% Namibia International Bonds 03.11.2021 Nigeria (USD 5,72535)	980.000	102,38	5.744			
6,75% Nigeria Government International Bond 28.01.2021 Pakistan (USD 5,72535)	660.000	104,75	3.958			
6,875% Pakistan Government International Bond 01.06.2017 Panama (USD 5,72535)	1.404.000	73,50	5.908	1.404.000	89,50	6.980
6,7% Panama Government International Bond 26.01.2036	2.090.000	130,50	15.616	2.430.000	112,00	15.118
5,2% Panama Government International Bond 30.01.2020	2.225.000	113,50	14.459	3.100.000	106,38	18.318
8,875% Panama Government International Bond 30.09.2027 Peru (USD 5,72535)	1.087.000	151,00	9.397			
7,125% Peruvian Government International Bond 30.03.2019	3.055.000	126,25	22.082	2.500.000	120,00	16.665
5,625% Peruvian Government International Bond 18.11.2050				2.243.000	93,00	11.587
7,35% Peruvian Government International Bond 21.07.2025	2.201.000	133,25	16.791	4.151.000	122,00	28.131
8,75% Peruvian Government International Bond 21.11.2033 Polen (PLN 1,880164)	2.640.000	153,00	23.126	2.181.000	137,75	16.689
5,25% Poland Government Bond 25.04.2013				11.675.000	101,04	22.179
5,125% Poland Government International Bond 21.04.2021	4.808.000	102,00	28.078			
5,75% Polskie Koleje Panstwowe 20.10.2016	1.250.000	97,20	9.030			
5% Poland Government International Bond 23.03.2022 Qatar (USD 5,72535)	1.900.000	100,25	10.905			
3,125% Qatar Government International Bond 20.01.2017	3.090.000	101,41	17.941			
4,5% Qatar Government International Bond 20.01.2022 Rumænien (EUR 7,432363)	1.350.000	103,78	8.021			
5,25% Romanian Government International Bond 17.06.2016 Rusland (USD 5,72535)	1.410.000	97,25	10.191			
5% Russian Foreign Bond - Eurobond 29.04.2020	4.280.000	103,31	25.316	6.960.000	100,25	38.758
12,75% Russian Foreign Bond - Eurobond 24.06.2028	2.796.000	171,00	27.374	3.046.000	174,38	29.504
7,5% Russian Foreign Bond - Eurobond 31.03.2030 Senegal (USD 5,72535)	4.642.151	116,25	25.799	9.032.151	115,75	51.977
8,75% Senegal Government International Bond 13.05.2021 Serbien (USD 5,72535)	500.000	99,75	2.856			
6,75% Republic of Serbia 01.11.2024 Sri lanka (USD 5,72535)	1.150.000	94,75	5.407	2.303.000	98,75	11.791
7,4% Sri Lanka Government International Bond 22.01.2015	1.489.000	105,25	8.973	1.489.000	111,00	9.181
6,25% Sri Lanka Government International Bond 04.10.2020 Storbritannien (USD 5,72535)	710.000	100,25	4.075	710.000	100,50	3.964
8,375% Ukreximbank Via Biz Finance PLC 27.04.2015 Sydafrika (USD 5,55485)	960.000	88,00	4.837			
5,5% South Africa Government International Bond 09.03.2020				8.950.000	106,63	53.010
5,75% Eskom Holdings SOC Ltd 26.01.2021	4.406.000	102,25	25.793			
4,5% Transnet SOC Ltd 10.02.2016 Tyrkiet (USD 5,72535)	4.331.000	101,00	25.044			
7,5% Turkey Government International Bond 14.07.2017	4.925.000	113,13	31.898	2.560.000	118,88	16.905
5,125% Turkey Government International Bond 18.05.2020				2.165.000	103,21	16.651
6,75% Turkey Government International Bond 30.05.2040	175.000	103,75	1.040			
5,625% Turkey Government International Bond 30.03.2021	2.815.000	101,25	16.318			
6% Turkey Government International Bond 14.01.2041	3.030.000	94,75	16.437			
5,125% Turkey Government International Bond 25.03.2022	6.630.000	95,88	36.393			
7,375% Turkey Government International Bond 05.02.2025	3.630.000	113,50	23.589	3.380.000	119,13	22.366
11,875% Turkey Government International Bond 15.01.2030 Ukraine (USD 5,72535)	1.063.000	163,88	9.974	1.288.000	172,13	12.315
9,5% National JSC Naftogaz of Ukraine 30.09.2014	5.244.000	94,00	28.222	8.184.000	109,38	49.723
7,75% Ukraine Government International Bond 23.09.2020				5.080.000	101,75	28.712
7,95% Ukraine Government International Bond 23.02.2021 Ungarn (USD 5,55485)	2.575.000	88,25	13.011			
6,25% Hungary Government International Bond 29.01.2020				3.260.000	97,75	17.701
6,375% Hungary Government International Bond 29.03.2021	1.965.000	92,25	10.378			
7,625% Hungary Government International Bond 29.03.2041 Uruguay (USD 5,72535)	1.815.000	90,75	9.430			
8% Uruguay Government International Bond 18.11.2022 USA (USD 5,72535)	4.083.136	137,25	32.085	6.284.181	124,75	43.547
6,625% Pemex Project Funding Master Trust 15.06.2035 Venezuela (USD 5,72535)	1.000.000	113,75	6.513			
7% Venezuela Government International Bond 31.03.2038	5.332.000	58,25	17.782	10.497.000	57,00	33.236
8,25% Venezuela Government International Bond 13.10.2024	2.450.000	65,50	9.188			
7,75% Venezuela Government International Bond 13.10.2019	6.965.000	72,00	28.711	5.090.000	68,25	19.297
12,75% Venezuela Government International Bond 23.08.2022				5.204.000	88,50	25.583
0,0% Petroleos de Venezuela SA 10.07.2011				8.965.000	95,44	47.530
8,5% Petroleos de Venezuela SA 02.11.2017	6.504.000	75,88	28.254			
9,25% Venezuela Government International Bond 15.09.2027 Vietnam (USD 5,72535)	2.200.000	72,38	9.116			
6,875% Vietnam Government International Bond 15.01.2016	1.215.000	103,50	7.200			

6,75% Vietnam Government International Bond 29.01.2020

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Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 pct.
	100.000	101,00			578

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Unoterede obligationer fra udenlandske udstedere			50.116	3,12			53.439	3,50
Filippinerne (USD 5,72535)								
9,625% Power Sector Assets & Liabilities Management Corp 15.05.2028	1.588.000	137,42	12.494		2.643.000	135,94	19.958	
Irak (USD 5,72535)								
5,8% Republic of Iraq 15.01.2028	2.106.000	82,75	9.978		3.466.000	91,88	17.689	
Venezuela (USD 5,72535)								
4,9% Petroleos de Venezuela SA 28.10.2014	6.150.000	78,51	27.644					
8,5% Petroleos de Venezuela SA 02.11.2017					4.204.000	67,63	15.792	
Kapitalandele			4.714	0,29			8.741	0,57
Unoterede aktier fra danske selskaber			4.714	0,29			8.741	0,57
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	4.561	1033,52	4.714		8.458	1033,52	8.741	
Afledte finansielle instrumenter			-117.318	-7,31			-10.256	-0,67
USA (USD 5,72535)								
US 10YR NOTE FUT Mar12	-10.000.000	1,95	-1.114					
FXFO-USD/DKK-20120131	16.127.100	-6,49	-1.047					
FXFO-USD/DKK-20120131	-1.700.000	0,00	0					
FXFO-USD/DKK-20120131	9.318.720	-4,43	-413					
FXFO-USD/DKK-20120131	4.000.000	0,00	0					
FXFO-USD/DKK-20120131	-22.064.400	-3,78	834					
FXFO-EUR/DKK-20120131	-4.250.000	0,00	0					
FXFO-EUR/DKK-20120131	31.583.875	-0,02	-5					
FXFO-USD/DKK-20120131	2.700.000	0,00	0					
FXFO-USD/DKK-20120131	-14.855.400	-4,05	601					
FXFO-USD/DKK-20120131	-2.000.000	0,00	0					
FXFO-USD/DKK-20120131	11.091.200	-3,23	-358					
FXFO-EUR/DKK-20120131	250.000	0,00	0					
FXFO-EUR/DKK-20120131	-1.860.075	0,10	-2					
FXFO-USD/DKK-20120131	-6.000.000	0,00	0					
FXFO-USD/DKK-20120131	31.925.400	-7,59	-2.423					
FXFO-EUR/DKK-20090430	-6.540.000	0,00	0					
FXFO-EUR/DKK-20090430	48.698.148	0,18	88					
FXFO-USD/DKK-20111031	-269.000.000	0,00	0					
FXFO-USD/DKK-20111031	1.426.964.300	-7,92	-112.977					
FXFO-USD/DKK-20120131	-1.500.000	0,00	0					
FXFO-USD/DKK-20120131	8.084.850	-6,21	-502					
FXFO-USD/DKK-20120131	-3.000.000	0,00	0					
FXFO-USD/DKK-20110131					4.000.000	0,00	0	
FXFO-USD/DKK-20110131					-39.537.400	1,64	-649	
FXFO-USD/DKK-20110131					7.000.000	0,00	0	
FXFO-USD/DKK-20110131					-11.280.000	1,50	-169	
FXFO-USD/DKK-20110131					2.000.000	0,00	0	
FXFO-USD/DKK-20110131					-11.390.000	2,45	-279	
FXFO-USD/DKK-20110131					2.000.000	0,00	0	
FXFO-USD/DKK-20110131					19.727.225	1,44	283	
FXFO-USD/DKK-20110131					-3.500.000	0,00	0	
FXFO-USD/DKK-20110131					27.444.000	-1,21	-333	
FXFO-USD/DKK-20110131					-5.000.000	0,00	0	
FXFO-USD/DKK-20110131					18.988.200	-2,40	-456	
FXFO-USD/DKK-20110131					-3.500.000	0,00	0	
FXFO-USD/DKK-20090430					1.409.792.130	-0,60	-8.497	
FXFO-USD/DKK-20090430					-255.300.000	0,00	0	
FXFO-EUR/DKK-20090430					62.613.600	0,02	13	
FXFO-USD/DKK-20110131					-22.390.400	0,75	-169	
FXFO-EUR/DKK-20090430					-8.400.000	0,00	0	
Likvide midler			138.212	8,61			63.531	4,16
I alt			1.604.428	100,00			1.527.195	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Obligationer			2.986.262	95,67			3.096.541	95,04
<i>Noterede obligationer fra udenlandske udstedere</i>			2.674.862	85,69			2.863.594	87,89
Brasilien (BRL 3,069481)								
12,5% Brazilian Government International Bond 05.01.2022	23.755.000	128,50	93.696		18.755.000	119,25	74.841	
10,25% Brazilian Government International Bond 10.01.2028	15.000.000	114,63	52.778		5.000.000	104,13	17.422	
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2017					7.550	917,45	23.179	
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2014	10.600	1038,84	33.800		11.050	991,02	36.645	
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2021	9.700	980,57	29.195		21.700	883,33	64.142	
6% Brazil Notas do Tesouro Nacional Serie B 15.08.2020	10.400	1057,88	70.836					
Chile (CLP 0,011871)								
3% Bonos del Banco Central de Chile en UF 01.07.2018					7.000	102,36	1.825	
6% Bonos del Banco Central de Chile en Pesos 01.01.2015					3.150.000.000	104,15	38.946	
6% Bonos del Banco Central de Chile en Pesos 01.05.2015					5.550.000.000	102,15	67.299	
Colombia (COP 0,002953)								
12% Colombia Government International Bond 22.10.2015	7.500.000.000	128,44	28.451		6.500.000.000	133,74	25.151	
9,85% Republic of Colombia 28.06.2027	12.100.000.000	143,17	51.165		7.500.000.000	141,51	30.707	
7,75% Colombia Government International Bond 14.04.2021	21.500.000.000	119,96	76.173					
Egypten (EGP 0,956908)								
8,75% Egypt Government International Bond 18.07.2012					33.100.000	99,75	31.594	
Filippinerne (PHP 0,130552)								
4,95% Philippine Government International Bond 15.01.2021	197.700.000	101,00	26.068		197.800.000	105,25	26.397	
6,25% Philippine Government International Bond 14.01.2036	440.000.000	101,50	58.304					
Indonesien (IDR 0,000617)								
11% Indonesia Treasury Bond 15.10.2014					48.000.000.000	114,57	33.904	
10% Indonesia Treasury Bond 15.07.2017					54.000.000.000	114,58	38.147	
Luxembourg (RUB 0,178232)								
7,5% Russian Agricultural Bank OJSC Via RSHB Capital SA 25.03.2013	321.000.000	98,82	56.537		237.000.000	99,96	43.109	
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016	526.000.000	97,33	91.249					
Mexico (MXN 0,410262)								
10% Mexican Bonos 05.12.2024	1.275.000	129,22	67.592		1.575.000	124,97	88.644	
10% Mexican Bonos 20.11.2036	1.380.000	124,88	70.705		550.000	124,15	30.752	
9% Mexican Bonos 20.12.2012	1.995.000	104,06	85.172		595.000	107,26	28.744	
8% Mexican Bonos 17.12.2015	2.395.000	109,41	107.505		3.315.000	106,91	159.611	
Multi National (ZAR 0,709162)								
7,5% European Investment Bank 01.06.2016	51.650.000	102,23	37.447					
10% International Bank for Reconstruction & Developmen 05.04.2012					146.300.000	105,96	28.207	
6,25% European Investment Bank 11.03.2013	107.000.000	98,96	18.872		482.000.000	101,48	89.004	
6,5% European Investment Bank 15.12.2015					310.000.000	99,16	55.934	
6,25% International Bank for Reconstruction & Developmen 11.12.2013					150.000.000	101,52	27.709	
4,875% International Bank for Reconstruction & Developmen 16.09.2013	158.000.000	97,38	27.423					
Peru (PEN 1,97928)								
12,25% Peru Government Bond 10.08.2011					11.250.000	105,65	23.525	
9,91% Peru Government Bond 05.05.2015	8.500.000	116,63	21.049		8.500.000	121,29	20.405	
8,6% Peru Government Bond 12.08.2017	10.300.000	118,36	25.884					
7,84% Peru Government Bond 12.08.2020	63.000.000	114,14	152.680		49.000.000	114,19	110.748	
6,9% Peru Government Bond 12.08.2037	57.900.000	103,99	127.846		39.900.000	102,59	81.016	
Polen (PLN 1,667278)								
5,25% Poland Government Bond 25.10.2017	81.950.000	98,90	135.130		94.950.000	97,85	174.683	
5,25% Poland Government Bond 25.04.2013	49.850.000	100,74	83.729		77.850.000	101,04	147.893	
5,75% Poland Government Bond 23.09.2022	39.700.000	98,98	65.512					
Rusland (RUB 0,178232)								
7,85% Russian Foreign Bond - Eurobond 10.03.2018	773.000.000	101,80	140.253					
Sydafrika (ZAR 0,709162)								
7,25% South Africa Government Bond 15.01.2020	145.200.000	96,04	98.894		238.200.000	94,51	189.031	
6,25% South Africa Government Bond 31.03.2036	105.000.000	74,12	55.193					
8,25% South Africa Government Bond 15.09.2017	83.000.000	103,93	61.174		155.000.000	101,74	132.412	
10,5% South Africa Government Bond 21.12.2026	56.000.000	116,70	46.347					
13,5% South Africa Government Bond 15.09.2015	41.500.000	121,75	35.832					
Thailand (THB 0,184271)								
5,125% Thailand Government Bond 13.03.2018					522.100.000	110,09	105.917	
3,875% Thailand Government Bond 13.06.2019					380.000.000	102,21	71.569	
3,625% Thailand Government Bond 22.05.2015					250.000.000	101,84	46.914	
Tyrkiet (TRY 3,031531)								
10% Turkey Government Bond 15.02.2012	5.840.000	101,99	26.346		5.840.000	109,98	31.435	
12% Turkey Government Bond 14.08.2013	12.250.000	114,75	54.011		12.100.000	127,50	65.587	
0,0% Turkey Government Bond 02.02.2011					23.000.000	99,43	82.539	
10,5% Turkey Government Bond 15.01.2020	9.300.000	104,75	29.532		10.000.000	112,81	40.718	
10% Turkey Government Bond 17.06.2015	13.000.000	99,31	39.138		13.000.000	107,60	50.488	
10% Turkey Government Bond 10.04.2013	37.000.000	99,34	111.426		13.000.000	105,81	49.646	
0,0% Turkey Government Bond 20.02.2013	17.600.000	88,68	47.315					
Tyskland (RUB 0,181965)								
6% Kreditanstalt fuer Wiederaufbau 14.02.2012					364.400.000	99,46	65.950	
Ungarn (HUF 0,023612)								
6,75% Hungary Government Bond 24.02.2017	4.260.000.000	88,51	89.032		4.010.000.000	94,20	101.127	
6,5% Hungary Government Bond 24.06.2019	4.200.000.000	83,45	82.757		4.350.000.000	90,79	105.728	
6% Hungary Government Bond 24.11.2023	800.000.000	74,23	14.022					
6,75% Hungary Government Bond 12.02.2013	2.100.000.000	98,39	48.788		3.950.000.000	98,67	104.349	
<i>Unoterede obligationer fra udenlandske udstedere</i>			311.400	9,98			232.946	7,15
Malaysia (MYR 1,806104)								
3,461% Malaysia Government Bond 31.07.2013	26.600.000	101,12	48.580		5.600.000	100,65	10.154	
4,24% Malaysia Government Bond 07.02.2018	30.800.000	104,15	57.937		34.550.000	102,25	63.641	
3,814% Malaysia Government Bond 15.02.2017	18.200.000	102,20	33.594		11.500.000	100,50	20.821	

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
3,502% Malaysia Government Bond 31.05.2027					3.500.000	91,53	5.771	
3,21% Malaysia Government Bond 31.05.2013	39.200.000	100,61	71.228		34.200.000	100,23	61.752	
4,378% Malaysia Government Bond 29.11.2019	33.300.000	105,05	63.181		38.300.000	102,63	70.808	
4,232% Malaysia Government Bond 30.06.2031	20.000.000	102,10	36.881					
Kapitalandele			10.126	0,32			4.932	0,15
Unoterede aktier fra danske selskaber			10.126	0,32			4.932	0,15
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	9.798	1033,52	10.126		4.772	1033,52	4.932	
Afledte finansielle instrumenter			-4.173	-0,13			0	0,00
FXFO-USD/RUB-20111118	-6.429.154	0,00	0					
FXFO-USD/ZAR-20120117	4.219.953	0,00	0					
FXFO-USD/MYR-20120217	-35.500.000	0,78	-499					
FXFO-USD/MYR-20120217	11.079.209	0,00	0					
FXFO-USD/PLN-20120117	-19.500.000	-2,10	682					
FXFO-USD/PLN-20120117	5.788.239	0,00	0					
FXFO-USD/HUF-20120117	390.000.000	-3,38	-311					
FXFO-USD/HUF-20120117	-1.660.493	0,00	0					
FXFO-USD/HUF-20111019	-390.000.000	-4,86	447					
FXFO-USD/HUF-20111019	1.684.301	0,00	0					
FXFO-USD/RUB-20111118	205.000.000	-0,96	-350					
FXFO-USD/PLN-20120117	50.000.000	-3,42	-2.847					
FXFO-USD/ZAR-20120117	-36.000.000	5,07	-1.295					
FXFO-USD/PLN-20120117	-15.033.525	0,00	0					
Likvide midler			129.300	4,14			156.707	4,81
I alt			3.121.515	100,00			3.258.180	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Indeksobligationer								
Afdelingens funktionelle valuta: DKK								
Obligationer			95.393	98,84			126.448	98,97
Noterede obligationer fra danske udstedere			4.276	4,43			74.902	58,62
Danmark (DKK 1)								
2,50% Landsbk. Reallånefond 2047	26.302	100,00	67					
2,50% Landsbk. Reallånefond 2047	1.352.623	122,06	4.209		1.405.233	109,46	3.843	
2,50% Landsbk. Reallånefond 2047					26.490	100,00	66	
2,50% Kommunekredit 92.s. IS 2032					548.312	100,00	1.370	
2,50% Kommunekredit 92.s. IS 2032					7.999.788	103,80	20.747	
2,50% Kommunekredit 98 AI 2020					1.374.901	106,95	3.674	
2,50% Kommunekredit 98 AI 2020					113.494	100,00	284	
2,50% Krf.Danmark 35.s.IS 2026					805.572	100,00	2.013	
2,50% Krf.Danmark 35.s.IS 2026					805.572	103,25	2.078	
2,50% BRFkredit 223.s.IS 2047					2.027.160	109,10	5.526	
2,50% BRFkredit 223.s.IS 2047					38.702	100,00	97	
2,50% BRFkredit 223 W.IS 2050					4.377.725	109,58	11.986	
2,50% BRFkredit 223 W.IS 2050					79.806	100,00	199	
2,50% Nykredit 79.s.b.IS. 2047					1.483.927	109,25	4.051	
2,50% Nykredit 79.s.b.IS. 2047					28.304	100,00	71	
2,50% Nykredit 79.s.b.IS 2044					6.809.841	109,00	18.546	
2,50% Nykredit 79.s.b.IS 2044					140.551	100,00	351	
Noterede obligationer fra udenlandske udstedere			81.945	84,90			51.547	40,35
Frankrig (EUR 7,432363)								
2,5% France Government Bond OAT 25.07.2013	1.000.000	105,77	9.140					
2,25% France Government Bond OAT 25.07.2020	600.000	107,21	5.644		1.000.000	108,75	9.289	
1,6% France Government Bond OAT 25.07.2015	1.000.000	104,35	8.972					
1,8% France Government Bond OAT 25.07.2040					1.500.000	103,63	12.462	
0,450% French Treasury Note BTAN 25.07.2016	50.000	99,37	378					
3,15% France Government Bond OAT 25.07.2032					630.000	126,92	6.920	
Italien (EUR 7,452109)								
2,55% Italy Buoni Poliennali Del Tesoro 15.09.2041					1.000.000	87,66	6.667	
2,1% Italy Buoni Poliennali Del Tesoro 15.09.2021					1.000.000	92,31	7.001	
Storbritannien (GBP 8,897766)								
1,25% United Kingdom Gilt Inflation Linked 22.11.2027	100.000	125,57	1.370					
1,875% United Kingdom Gilt Inflation Linked 22.11.2022	100.000	127,78	1.316					
1,25% United Kingdom Gilt Inflation Linked 22.11.2055	100.000	163,05	1.796					
1,125% United Kingdom Gilt Inflation Linked 22.11.2037	100.000	133,91	1.402					
0,3750% United Kingdom Gilt Inflation Linked 22.03.2062	400.000	127,61	4.584					
0,6250% United Kingdom Gilt Inflation Linked 22.03.2040	100.000	122,56	1.199					
0,750% United Kingdom Gilt Inflation Linked 22.03.2034	100.000	120,70	1.101					
2,5% United Kingdom Gilt Inflation Linked 26.07.2016	50.000	118,52	1.519					
4,125% United Kingdom Gilt Inflation Linked 22.07.2030	100.000	183,99	2.850					
Sverige (SEK 0,835171)								
0,50% Sweden Government Bond 01.06.2017	4.000.000	103,05	3.561					
0,250% Sweden Government Bond 01.06.2022	2.000.000	101,06	1.700					
4% Sweden Government Bond 01.12.2020	3.000.000	134,54	4.310					
3,5% Sweden Government Bond 01.12.2028	3.000.000	153,44	4.703					
3,5% Sweden Government Bond 01.12.2015	3.000.000	114,15	3.499					
Tyskland (EUR 7,432363)								
1,5% Deutsche Bundesrepublik Inflation Linked Bond 15.04.2016	650.000	109,04	5.923		500.000	106,17	4.319	
1,75% Deutsche Bundesrepublik Inflation Linked Bond 15.04.2020	1.600.000	115,32	14.534		600.000	106,27	4.890	
0,750% Bundesrepublik Deutschland Bundesobligation Inflat 15.04.2018	300.000	106,66	2.445					
Unoterede obligationer fra udenlandske udstedere			9.172	9,50			0	0,00
USA (USD 5,72535)								
2,125% United States Treasury Inflation Indexed Bonds 15.02.2041	700.000	134,86	5.589					
0,1250% United States Treasury Inflation Indexed Bonds 15.04.2016	300.000	104,23	1.837					
2,375% United States Treasury Inflation Indexed Bonds 15.01.2025	200.000	127,00	1.747					
Kapitalandele			389	0,40			1	0,00
Unoterede aktier fra danske selskaber			389	0,40			1	0,00
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	376	1033,52	389		1	1033,52	1	
Afledte finansielle instrumenter			-1.095	-1,13			-21	-0,02
FXFO-EUR/DKK-20120210	430.000	0,00	0					
FXFO-EUR/DKK-20120210	-3.196.835	0,02	-1					
FXFO-EUR/DKK-20120210	250.000	0,00	0					
FXFO-EUR/DKK-20120210	-1.858.400	0,01	0					
FXFO-SEK/DKK-20120210	-2.000.000	0,00	0					
FXFO-SEK/DKK-20120210	1.623.800	-2,62	-43					
FXFO-GBP/DKK-20120210	-222.000	0,00	0					
FXFO-GBP/DKK-20120210	1.931.578	-2,20	-43					
FXFO-EUR/DKK-20120210	600.000	0,00	0					
FXFO-EUR/DKK-20120210	-4.462.080	0,06	-2					
FXFO-EUR/DKK-20120210	1.400.000	0,00	0					
FXFO-EUR/DKK-20120210	-10.421.180	0,15	-15					
FXFO-GBP/DKK-20120210	-2.550.000	0,00	0					
FXFO-GBP/DKK-20120210	22.014.660	-3,00	-661					
FXFO-SEK/DKK-20120210	-15.000.000	0,00	0					
FXFO-SEK/DKK-20120210	12.102.000	-3,27	-396					

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
FXFO-SEK/DKK-20120210	-4.000.000	0,00	0					
FXFO-SEK/DKK-20120210	3.270.400	-1,91	-62					
FXFO-USD/DKK-20120210	-1.600.000	0,00	0					
FXFO-USD/DKK-20120210	8.952.960	-2,30	-206					
FXFO-GBP/DKK-20120210	1.350.000	0,00	0					
FXFO-GBP/DKK-20120210	-11.669.670	-2,87	335					
FXFO-GBP/DKK-20120210	-100.000	0,00	0					
FXFO-GBP/DKK-20120210	883.860	-0,61	-5					
FXFO-EUR/DKK-20120210	200.000	0,00	0					
FXFO-EUR/DKK-20120210	-1.486.340	-0,01	0					
FXFO-EUR/DKK-20120210	500.000	0,00	0					
FXFO-EUR/DKK-20120210	-3.718.000	0,05	-2					
FXFO-EUR/DKK-20120210	-100.000	0,00	0					
FXFO-EUR/DKK-20120210	742.280	-0,13	-1					
FXFO-EUR/DKK-20120210	240.000	0,00	0					
FXFO-EUR/DKK-20120210	-1.782.960	-0,05	1					
FXFO-EUR/DKK-20120210	800.000	0,00	0					
FXFO-EUR/DKK-20120210	-5.949.840	0,06	-4					
FXFO-GBP/DKK-20120210	-500.000	0,00	0					
FXFO-GBP/DKK-20120210	4.334.350	-2,58	-112					
FXFO-EUR/DKK-20110510	-10.940.000	0,00	0					
FXFO-EUR/DKK-20110510	81.423.138	0,14	110					
FXFO-EUR/DKK-20120210	250.000	0,00	0					
FXFO-EUR/DKK-20120210	-1.860.875	0,15	-3					
FXFO-EUR/DKK-20120210	400.000	0,00	0					
FXFO-EUR/DKK-20120210	-2.977.360	0,14	-4					
FXFO-EUR/DKK-20120210	-100.000	0,00	0					
FXFO-EUR/DKK-20120210	743.620	0,05	0					
FXFO-EUR/DKK-20120210	-250.000	0,00	0					
FXFO-EUR/DKK-20120210	1.856.050	-0,11	-2					
FXFO-GBP/DKK-20120210	100.000	0,00	0					
FXFO-GBP/DKK-20120210	-868.540	-2,38	21					
FXFO-EUR/DKK-20110210				100.000	0,00	0		
FXFO-EUR/DKK-20100512				42.086.285	-0,05	-21		
FXFO-EUR/DKK-20100512				-5.650.000	0,00	0		
FXFO-EUR/DKK-20110210				-745.550	0,04	0		
Likvide midler			1.830	1,90		1.336	1,05	
I alt			96.517	100,00		127.764	100,00	

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Virksomhedsobligationer								
Afdelingens funktionelle valuta: DKK								
Obligationer			1.866.237	97,60			2.073.495	92,88
Noterede obligationer fra danske udstedere			2.055	0,11			18.184	0,81
Danmark (EUR 7,452109)								
8,875% ISS Holdings A/S 15.05.2016					1.300.000	103,50	10.027	
5,563% Danske Bank A/S 31.12.2099	250.000	69,80	1.553		1.125.000	83,37	8.157	
7,75% DONG Energy A/S 01.06.3010	65.000	104,02	503					
Noterede obligationer fra udenlandske udstedere			1.798.684	94,07			2.003.288	89,74
Australien (USD 5,72535)								
6,875% FMG Resources August 2006 Pty Ltd 01.02.2018	1.815.000	94,17	9.785		750.000	99,08	4.128	
8,25% Santos Finance Ltd 22.09.2070	2.400.000	92,00	16.411					
7% FMG Resources August 2006 Pty Ltd 01.11.2015	550.000	99,11	3.121		1.125.000	102,09	6.380	
Bermuda (EUR 7,432363)								
3,313% Central European Media Enterprises Ltd 15.05.2014	1.125.000	72,53	6.065		700.000	81,00	4.225	
12% Digicel Ltd 01.04.2014	300.000	112,56	1.933		800.000	117,38	5.216	
11,625% Central European Media Enterprises Ltd 15.09.2016	802.000	73,00	4.351		750.000	101,50	5.673	
6,75% Noble Group Ltd 29.01.2020	1.000.000	86,03	4.925		750.000	108,42	4.517	
8,25% Digicel Ltd 01.09.2017	3.579.000	99,00	20.286		1.500.000	103,81	8.650	
9,75% Aircastle Ltd 01.08.2018	1.565.000	104,75	9.386		2.065.000	109,25	12.532	
8% China Oriental Group Co Ltd 18.08.2015	1.815.000	86,79	9.019					
9,375% Petroplus Finance Ltd 15.09.2019	2.750.000	50,50	7.951					
Brasilien (USD 5,72535)								
9,5% Energisa SA 31.12.2099	1.650.000	104,19	9.843					
Canada (USD 5,72535)								
7,25% Great Canadian Gaming Corp 15.02.2015	1.000.000	101,00	5.783					
7,75% Fairfax Financial Holdings Ltd 15.06.2017					276.000	104,25	1.598	
10,25% Sino-Forest Corp 28.07.2014					2.350.000	115,50	15.077	
7,75% Bombardier Inc 15.03.2020	500.000	109,00	3.120		375.000	107,75	2.245	
6,125% Bombardier Inc 15.05.2021	373.000	94,00	2.606		1.500.000	96,75	10.815	
12% Air Canada 01.02.2016	1.775.000	86,25	8.765					
10,25% Sino-Forest Corp 28.07.2014					500.000	115,21	3.200	
8,3% Fairfax Financial Holdings Ltd 15.04.2026	219.000	112,86	1.415		660.000	100,00	3.666	
Cayman Island (USD 5,55485)								
10% Seagate Technology International/Cayman Islands 01.05.2014					1.300.000	117,25	8.467	
7,75% Sable International Finance Ltd 15.02.2017					1.125.000	105,81	6.612	
6,875% Seagate HDD Cayman 01.05.2020					2.125.000	95,50	11.273	
6,375% UPCB Finance II Ltd 01.07.2020	1.500.000	93,00	10.368					
7,625% Texhong Textile Group Ltd 19.01.2016	2.225.000	73,66	9.383					
10,875% Minerva Overseas II Ltd 15.11.2019	1.950.000	89,13	9.950					
7% Seagate HDD Cayman 01.11.2021	2.000.000	102,50	11.737					
Chile (USD 5,72535)								
5,25% AES Gener SA 15.08.2021	1.075.000	100,50	6.186					
7,5% AES Gener SA 25.03.2014					1.175.000	109,00	7.114	
Frankrig (USD 5,72535)								
8,5% Legrand France SA 15.02.2025	1.200.000	122,23	8.398		1.200.000	117,05	7.802	
6,25% Vinci SA 31.12.2099					180.000	100,00	1.341	
4,875% Wendel 21.09.2015					1.100.000	96,50	7.910	
10% Lafarge SA 30.05.2017	1.275.000	108,00	12.252		450.000	115,62	4.525	
6,154% SCOR SE 31.12.2099	1.625.000	74,40	8.986		1.300.000	89,00	8.622	
9,375% Societe Generale SA 31.12.2099	790.000	76,55	4.495		1.440.000	105,03	11.271	
4,625% Allianz France SA 31.12.2099	2.013.000	75,00	11.221		1.700.000	86,50	10.958	
6% Renault SA 13.10.2014	1.200.000	103,57	9.237					
5,75% Societe Generale SA 31.12.2099	128.000	82,25	937					
9,5% Cie Generale de Geophysique - Veritas 15.05.2016	1.575.000	108,00	9.739		2.250.000	109,00	13.623	
7% Rhodia SA 15.05.2018					1.900.000	105,00	14.867	
5,625% Peugeot SA 29.06.2015	85.000	100,70	636		1.000.000	102,95	7.672	
8,5% Labco SAS 15.01.2018	1.625.000	76,00	9.179					
7% Rexel SA 17.12.2018	1.875.000	97,00	13.518					
7,125% Crown European Holdings SA 15.08.2018	1.400.000	101,25	10.535					
6,125% Lafarge SA 28.05.2015	1.600.000	99,00	11.773					
5,625% Renault SA 30.06.2015	2.200.000	102,59	16.775					
6,75% Wendel SA 20.04.2018	800.000	92,50	5.500					
4,375% Wendel SA 09.08.2017	800.000	83,75	4.980					
6,875% Peugeot SA 30.03.2016	2.500.000	101,36	18.834					
Holland (GBP 8,696951)								
8,125% Linde Finance BV 14.07.2066					825.000	112,50	8.072	
8% Kazkommertsbank JSC 03.11.2015	400.000	90,62	2.075		550.000	93,76	2.864	
5,849% ELM BV for Swiss Life Insurance & Pension Group 31.12.2099	5.120.000	69,30	26.371		2.450.000	74,00	13.511	
7,375% New World Resources NV 15.05.2015					1.900.000	100,00	14.159	
9,125% KazMunayGas National Co 02.07.2018					2.230.000	117,25	14.524	
4,75% Cemex Finance Europe BV 05.03.2014	2.512.000	74,00	13.816		4.625.000	82,50	28.434	
6,375% ING Verzekeringen NV 07.05.2027					2.520.000	90,00	16.901	
9,75% UPC Holding BV 15.04.2018	1.081.000	101,75	8.175		1.525.000	107,50	12.217	
9,5% Magyar Telecom BV 15.12.2016	1.375.000	67,00	6.847		1.875.000	99,50	13.903	
9,25% Listrindo Capital BV 29.01.2015	1.700.000	108,18	10.529		1.800.000	111,88	11.186	
3,268% ING Verzekeringen NV 21.06.2021	895.000	85,90	5.714		920.000	90,00	6.170	
7,5% GMAC International Finance BV 21.04.2015	680.000	94,50	4.776		1.500.000	103,75	11.597	
7,875% New World Resources NV 01.05.2018	2.050.000	93,38	14.228		750.000	103,01	5.757	
8% Ziggo Bond Co BV 15.05.2018					1.500.000	103,25	11.541	
7,5% Conti-Gummi Finance BV 15.09.2017	1.555.000	101,50	11.731		1.500.000	104,05	11.631	
6,25% SNS Bank NV 26.10.2020					750.000	85,73	4.792	
6,125% Ziggo Finance BV 15.11.2017	1.060.000	101,00	7.957		750.000	99,25	5.547	
9,5% InterXion Holding NV 12.02.2017	1.375.000	107,00	10.935		750.000	105,00	5.869	

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
11,25% SNS Bank NV 31.12.2099	2.726.000	69,95	14.172		2.500.000	100,00	18.630	
6,75% Goodyear Dunlop Tires Europe BV 15.04.2019	650.000	92,00	4.445					
7,375% Refresco Group BV 15.05.2018	1.500.000	94,00	10.480					
6% LyondellBasell Industries NV 15.11.2021	800.000	103,75	4.752					
6,875% OI European Group BV 31.03.2017	600.000	100,50	4.482					
4,125% ING Groep NV 23.03.2015	2.647.000	98,85	19.447					
6,625% SNS Bank NV 30.11.2016	768.000	91,75	5.237					
8,625% Cable & Wireless International Fin NV 25.03.2019 Hongkong (USD 5,72535)	1.275.000	91,00	10.324		2.000.000	103,25	17.959	
7,5% Fosun International Ltd 12.05.2016 Irland (USD 5,72535)	1.050.000	87,93	5.286					
9,125% Vimpel Communications Via VIP Finance Ireland Ltd 30.04.2018	1.825.000	98,38	10.279		3.950.000	114,00	25.013	
9,25% Ardagh Glass Finance PLC 01.07.2016	850.000	105,00	6.633		750.000	108,50	6.064	
5,625% Allied Irish Banks PLC 12.11.2014	800.000	73,50	4.370					
7,75% Smurfit Kappa Acquisitions 15.11.2019	1.200.000	103,00	9.186		975.000	105,00	7.629	
8,75% Ardagh Glass Finance PLC 01.02.2020					450.000	98,75	3.312	
8,625% MTS International Funding Ltd 22.06.2020	1.625.000	107,88	10.036		2.250.000	113,87	14.232	
9,25% Ardagh Packaging Finance Plc 15.10.2020	225.000	90,25	1.509		750.000	102,50	5.729	
7,748% Vimpel Communications Via VIP Finance Ireland Ltd 02.02.2021	1.025.000	86,13	5.054					
6,5% Gazprombank OJSC via GPB Eurobond Finance PLC Irel 23.09.2015 Italien (EUR 7,432363)	1.750.000	101,25	10.145		150.000	103,50	862	
8,25% Lottomatica SpA 31.03.2066	2.075.000	78,00	12.029		1.800.000	97,00	13.011	
5,75% Banca Monte dei Paschi di Siena SpA 30.09.2016	250.000	66,50	1.479		750.000	86,00	5.610	
5,25% Telecom Italia SpA 10.02.2022	3.000.000	81,76	18.230					
6,156% Banco Popolare SC 31.12.2099	2.200.000	39,70	6.491		950.000	71,88	5.089	
9,5% Intesa Sanpaolo SpA 31.12.2099 Jersey (EUR 7,452109)	2.400.000	68,50	12.219					
4,939% HBOS Capital Funding LP 31.12.2099 Kazakhstan (USD 5,72535)					1.350.000	65,50	6.590	
7% KazMunayGas National Co 05.05.2020	1.025.000	106,25	6.235		1.125.000	104,25	6.515	
Korea (USD 5,72535)								
7,875% Hynix Semiconductor Inc 27.06.2017	2.125.000	103,61	12.606		1.500.000	102,30	8.524	
Kroatien (EUR 7,432363)								
10% Agrokor DD 07.12.2016 Liberia (EUR 7,432363)	1.347.000	93,50	9.361		2.250.000	107,00	17.941	
5,625% Royal Caribbean Cruises Ltd 27.01.2014 Luxembourg (EUR 7,432363)	1.600.000	97,50	11.594		1.500.000	100,00	11.178	
8,25% Codere Finance Luxembourg SA 15.06.2015	2.067.000	92,00	14.134		1.725.000	99,50	12.791	
8% Glencore Finance Europe SA 31.12.2099					1.700.000	100,04	9.447	
6,625% Fiat Finance & Trade SA 15.02.2013	1.500.000	99,50	11.093					
5,967% Bank of Moscow OJSC Via Kuznetski Capital 25.11.2015	575.000	91,50	3.012		1.450.000	96,50	7.773	
8,25% Evraz Group SA 10.11.2015					1.240.000	106,75	7.353	
6,58% Gazprom Via Gaz Capital SA 31.10.2013					2.149.000	106,25	19.858	
9,5% Beverage Packaging Holdings Luxembourg II SA 15.06.2017	1.425.000	80,00	8.473		3.675.000	102,00	27.934	
6,605% Gazprom OAO Via Gaz Capital SA 13.02.2018	63.000	104,75	490		613.000	106,25	4.854	
9,5% Evraz Group SA 24.04.2018	2.000.000	102,38	11.723					
6,51% Gazprom OAO Via Gaz Capital SA 07.03.2022	3.375.000	102,00	19.710		2.300.000	102,38	13.080	
11,75% Wind Acquisition Finance SA 15.07.2017	2.262.000	82,25	13.828		2.025.000	111,00	16.750	
10,25% Fuerstenberg Capital International S.A.R.L & Cie S 31.12.2099	2.950.000	68,25	11.527					
8,25% Codere Finance Luxembourg SA 15.06.2015					750.000	99,50	5.561	
8,5% Sunrise Communications Holdings SA 31.12.2018	13.000	101,00	98		2.275.000	104,75	17.759	
7% Sunrise Communications International SA 31.12.2017	825.000	103,50	6.346		1.125.000	104,50	8.761	
6,7% Severstal OAO Via Steel Capital SA 25.10.2017	2.200.000	94,50	11.903		1.500.000	99,25	8.270	
6,375% Telenet Finance Luxembourg SCA 15.11.2020					2.300.000	100,50	17.226	
7,375% Wind Acquisition Finance SA 15.02.2018	2.441.000	84,50	15.330		2.000.000	100,25	14.941	
6,625% Telenet Finance III Luxembourg SCA 15.02.2021	600.000	96,50	4.303					
6,375% Fiat Finance & Trade SA 01.04.2016	1.600.000	86,13	10.242					
10,25% MHP SA 29.04.2015	1.125.000	90,32	5.817					
7,375% Greif Luxembourg Finance SCA 15.07.2021	1.500.000	96,00	10.703					
6,25% Fiat Industrial Finance Europe SA 09.03.2018 Mexico (USD 5,72535)	920.000	86,00	5.880					
7,625% Axtel SAB de CV 01.02.2017	425.000	71,00	1.728		1.125.000	92,50	5.781	
5,5% Petroleos Mexicanos 09.01.2017					1.376.000	104,00	10.664	
9,5% Grupo Petrotremex SA de CV 19.08.2014	1.525.000	108,00	9.430		2.700.000	111,50	16.723	
9,5% Urbi Desarrollos Urbanos SAB de CV 21.01.2020	1.125.000	101,96	6.567		1.350.000	114,88	8.615	
9,5% Urbi Desarrollos Urbanos SAB de CV 21.01.2020 Norge (EUR 7,432363)	600.000	101,00	3.470		500.000	114,25	3.173	
7% Norske Skogindustrier ASA 26.06.2017	875.000	52,00	3.382		1.525.000	77,00	8.751	
9,404% Storebrand Livsforsikring 31.12.2099	1.474.000	102,00	11.174		1.874.000	104,00	14.524	
5,5% Eksportfinans ASA 25.05.2016 Rusland (USD 5,55485)	1.250.000	92,21	6.599					
5,739% RZD Capital Ltd 03.04.2017 Schweiz (EUR 7,432363)					750.000	104,31	4.346	
7,152% UBS AG/Jersey 31.12.2099	1.175.000	89,71	7.835		1.700.000	99,50	12.605	
Spanien (EUR 7,432363)								
8,25% Campofrio Food Group SA 31.10.2016	1.025.000	100,00	7.618		1.500.000	102,50	11.458	
6,375% Gas Natural Capital Markets SA 09.07.2019	750.000	103,96	5.795					
9,5% Inaer Aviation Finance Ltd 01.08.2017 Storbritannien (USD 5,55485)	1.525.000	79,00	8.954		750.000	95,50	5.338	
8,625% Ashtead Holdings PLC 01.08.2015					1.500.000	103,63	8.634	
7,125% FCE Bank PLC 16.01.2012					1.875.000	102,50	14.322	
6,75% Rexam PLC 29.06.2067	908.000	89,96	6.071		2.250.000	96,50	16.180	
9,5% Vedanta Resources PLC 18.07.2018	2.040.000	87,31	10.197		4.750.000	108,69	28.678	
13% Lloyds TSB Bank PLC 31.12.2099	1.525.000	105,50	11.958		1.475.000	118,08	12.980	
6,3673% Lloyds Banking Group PLC 31.12.2099	1.175.000	34,75	3.633		1.050.000	75,50	6.895	
14% Barclays Bank PLC 31.12.2099	243.000	112,00	2.422		1.520.000	119,50	15.797	
11% ISS Financing PLC 15.06.2014					1.500.000	109,75	12.268	

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6,125% Lend Lease Europe Finance PLC 12.10.2021	225.000	98,21	1.966	225.000	94,52	1.850
4,7291% Aviva PLC 31.12.2099	2.925.000	71,00	15.435	800.000	79,00	4.710
7,125% William Hill PLC 11.11.2016	1.325.000	102,00	12.025	1.275.000	103,50	11.477
9,375% FCE Bank PLC 17.01.2014	350.000	107,75	2.803	750.000	111,25	6.218
10,75% TVN Finance Corp II AB 15.11.2017	2.075.000	104,00	16.039	2.200.000	110,00	18.034
7,375% Inmarsat Finance PLC 01.12.2017	1.565.000	104,50	9.363	190.000	105,00	1.108
10,625% Kerling PLC 01.02.2017	1.500.000	88,50	9.866	1.725.000	108,00	13.883
7,625% Ladbrokes Group Finance PLC 05.03.2017	1.250.000	100,50	11.178	1.950.000	103,50	17.553
5,75% Mondi Finance PLC 03.04.2017				550.000	102,48	4.200
7,25% FCE Bank PLC 15.07.2013				750.000	105,00	5.869
15% LBG Capital No.2 PLC 21.12.2019	1.437.000	106,89	11.416	1.500.000	130,13	14.546
5,125% FCE Bank PLC 16.11.2015	3.175.000	97,75	27.615	1.175.000	97,00	9.912
7% Priory Group No 3 PLC 15.02.2018	200.000	91,00	1.619			
8,875% Priory Group No 3 PLC 15.02.2019	400.000	79,00	2.812			
4,5% Old Mutual PLC 18.01.2017	525.000	99,95	3.900			
8,875% Virgin Media Finance PLC 15.10.2019	600.000	107,50	5.739			
8,5% RSA Insurance Group PLC 31.12.2099	580.000	97,70	5.042	680.000	101,25	5.988
5,314% Standard Life PLC 31.12.2099	1.970.000	79,40	11.626	3.060.000	85,00	19.383
Sverige (EUR 7,432363)						
7,875% TVN Finance Corp III AB 15.11.2018	126.000	93,00	871	550.000	98,75	4.047
Sydafrika (EUR 7,452109)						
8,875% Foodcorp Ltd 15.06.2012				1.600.000	101,50	12.102
7,75% Peermont Global Pty Ltd 30.04.2014				1.675.000	86,00	10.735
7,625% Consol Glass Pty Ltd 15.04.2014	1.370.000	98,00	9.979	1.350.000	100,00	10.060
4,676% Edcon Pty Ltd 15.06.2014	1.800.000	75,15	10.053	2.850.000	85,00	18.053
8,75% Foodcorp Pty Ltd 01.03.2018	1.650.000	86,00	10.547			
Tyskland (EUR 7,452109)						
5% Bayer AG 29.07.2099				695.000	99,00	5.127
10,625% Kabel Deutschland GmbH 01.07.2014				175.000	103,72	1.008
6,75% Deutsche Lufthansa AG 24.03.2014	1.080.000	108,56	8.714			
8,5% HeidelbergCement Finance BV 31.10.2019	1.500.000	99,50	11.093	1.900.000	109,87	15.557
6,75% Franz Haniel & Cie GmbH 23.10.2014	600.000	105,48	4.704			
9,625% Unitymedia GmbH 01.12.2019				800.000	110,00	6.558
8,125% Unitymedia Hessen GmbH & Co KG / Unitymedia NRW Gm 01.12.2017	2.000.000	103,25	15.348			
7,5% HeidelbergCement Finance BV 03.04.2020	1.644.000	95,25	11.638	1.500.000	103,50	11.569
5% PERI GmbH 06.08.2015	375.000	98,01	2.732			
6,5% Kabel Deutschland Vertrieb und Service GmbH 29.06.2018	450.000	102,75	3.437			
Ungarn (EUR 7,432363)						
5,27% OTP Bank PLC 19.09.2016	325.000	73,00	1.763	500.000	85,00	3.167
3,875% MOL Hungarian Oil and Gas PLC 05.10.2015	600.000	83,60	3.728			
USA (USD 5,72535)						
6,625% DISH DBS Corp 01.10.2014	17.000	106,75	104			
8,125% WMG Acquisition Corp 15.04.2014				185.000	94,38	1.519
7,125% Lazard Group LLC 15.05.2015				1.175.000	107,68	7.028
6,875% Nextel Communications Inc 31.10.2013	1.369.000	99,50	7.799	3.925.000	100,25	21.857
5,95% Anixter Inc 01.03.2015	875.000	101,25	5.072	1.175.000	100,13	6.535
6% Glencore Funding LLC 15.04.2014				1.725.000	105,68	10.126
7,75% Clayton Williams Energy Inc 01.08.2013				3.765.000	100,50	21.019
7,25% Constellation Brands Inc 01.09.2016	1.875.000	109,88	11.795	1.950.000	106,00	11.482
9,125% Turning Stone Resort Casino Enterprise 15.09.2014				1.500.000	102,63	8.551
7,375% Peabody Energy Corp 01.11.2016	1.200.000	110,00	7.557			
7,125% DISH DBS Corp 01.02.2016				393.000	103,25	2.254
6,25% Chesapeake Energy Corp 15.01.2017				825.000	100,63	6.186
7,25% Centene Corp 01.04.2014				1.500.000	103,00	8.582
6,375% TRW Automotive Inc 15.03.2014				1.500.000	103,50	11.569
5,125% SLM Corp 27.08.2012				2.250.000	102,07	12.758
7% Panama Canal Railway Co 01.11.2026	3.775.000	92,50	18.273	3.375.000	88,00	15.475
6,75% Steel Dynamics Inc 01.04.2015				1.665.000	101,25	9.364
7,5% Bristow Group Inc 15.09.2017	1.575.000	104,00	9.378	3.050.000	105,50	17.874
8,625% Senior Housing Properties Trust 15.01.2012				1.100.000	106,42	6.503
5,652% Travelport LLC 01.09.2014				1.975.000	93,50	13.761
9,875% First Data Corp 24.09.2015	450.000	94,00	2.422	450.000	95,25	2.381
9,7% Altria Group Inc 10.11.2018				1.125.000	131,92	8.244
9,875% Bausch & Lomb Inc 01.11.2015				1.150.000	107,00	6.835
9% Fresenius US Finance II Inc 15.07.2015	3.175.000	112,13	20.382	1.675.000	114,50	10.654
9,5% Chesapeake Energy Corp 15.02.2015	800.000	114,50	5.244			
9,75% Catalent Pharma Solutions Inc 15.04.2017	1.150.000	91,00	7.778	1.400.000	98,50	10.276
9,75% Denbury Resources Inc 01.03.2016	416.000	110,25	2.626	2.075.000	111,50	12.852
5,75% JC Penney Corp Inc 15.02.2018	800.000	100,50	4.603			
9,25% Rock-Tenn Co 15.03.2016				1.125.000	109,00	6.812
8,151% Dresdner Funding Trust I 30.06.2031	850.000	65,01	3.163	1.125.000	86,26	5.390
8% American International Group Inc 22.05.2038	2.600.000	80,00	15.459	2.275.000	96,00	16.275
5,25% BAC Capital Trust VII 10.08.2035	900.000	74,80	5.990	900.000	67,00	5.244
6,75% Windstream Holding of the Midwest Inc 01.04.2028	2.259.000	98,40	12.727	1.875.000	92,88	9.673
8,625% American International Group Inc 22.05.2038	425.000	80,00	3.025	150.000	98,00	1.278
9,875% Linn Energy LLC 01.07.2018				1.100.000	109,50	6.691
5,75% Genworth Financial Inc 15.06.2014				1.700.000	103,65	9.788
7,7% Wells Fargo Capital XIII 31.12.2099				3.000.000	103,38	17.227
3,625% Citigroup Inc 30.11.2017	300.000	79,64	1.776	1.325.000	91,55	9.040
8,375% Iron Mountain Inc 15.08.2021	175.000	106,50	1.067	175.000	107,25	1.043
14,25% Unisys Corp 15.09.2015				1.250.000	119,25	8.280
3,25% Springleaf Finance Corp 16.01.2013	2.500.000	86,28	16.031	3.575.000	87,05	23.191
6,25% American International Group Inc 15.03.2037				3.750.000	88,43	18.422
4,75% Citigroup Inc 31.05.2017	2.475.000	82,99	15.267	2.425.000	91,03	16.451
5,983% Deutsche Postbank Funding Trust IV 31.12.2099	3.025.000	60,95	13.703			
8,375% Comstock Resources Inc 15.10.2017	1.000.000	96,75	5.539	750.000	100,25	4.177
7,88% MPS Capital Trust I 31.12.2099	1.238.000	49,50	4.555	950.000	96,75	6.850

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9,75% Energy Future Holdings Corp 15.10.2019					863.000	100,83	4.834	
9,75% Energy Future Intermediate Holding Co LLC 15.10.2019					1.055.000	100,83	5.909	
7% CIT Group Inc 01.05.2015	2.200.000	100,20	12.621					
10% Wendy's Co/The 15.07.2016	162.000	110,00	1.020		3.050.000	108,50	18.382	
8,5% Ltd Brands Inc 15.06.2019	705.000	116,50	4.702		930.000	114,25	5.902	
13,5% Alon Refining Krotz Springs Inc 15.10.2014	1.600.000	104,00	9.527		1.675.000	96,00	8.932	
8,125% Equinix Inc 01.03.2018	1.800.000	109,00	11.233		1.325.000	104,50	7.691	
8,75% Cincinnati Bell Inc 15.03.2018	2.250.000	92,88	11.964		3.125.000	93,75	16.274	
7,625% Steel Dynamics Inc 15.03.2020					375.000	107,00	2.229	
7,6% Ltd Brands Inc 15.07.2037	1.000.000	99,50	5.697		750.000	98,00	4.083	
8,125% Lear Corp 15.03.2020	315.000	110,00	1.984		190.000	108,75	1.148	
7,625% Plains Exploration & Production Co 01.04.2020	550.000	108,25	3.409					
7,375% Sheraton Holding Corp 15.11.2015					1.700.000	112,50	10.624	
8% Lyondell Chemical Co 01.11.2017					90.000	110,63	553	
11,625% JBS USA LLC/JBS USA Finance Inc 01.05.2014	2.019.000	113,38	13.106		2.050.000	117,00	13.323	
8,25% Wal-Mart Stores Inc 15.05.2017					750.000	108,38	4.515	
7,875% HCA Inc 15.02.2020	2.625.000	108,00	16.231		3.580.000	107,00	21.278	
9,875% HCA Inc 15.02.2017					180.000	110,00	1.100	
9% Host Hotels & Resorts LP 15.05.2017	600.000	108,75	3.736					
8,5% Hertz Holdings Netherlands BV 31.07.2015					600.000	107,50	4.807	
8,875% CEDC Finance Corp International Inc 01.12.2016					1.325.000	104,75	10.343	
8,625% CSC Holdings LLC 15.02.2019	1.275.000	115,25	8.413		700.000	113,00	4.394	
9,75% AES Corp/The 15.04.2016	977.000	114,50	6.405		700.000	111,75	4.345	
11,25% Western Refining Inc 15.06.2017	1.500.000	113,75	9.769		2.625.000	108,00	15.748	
7,75% Levi Strauss & Co 15.05.2018					1.500.000	102,00	11.402	
6,625% Chesapeake Energy Corp 15.08.2020	800.000	107,25	4.912					
8,25% Cardtronics Inc 01.09.2018	1.600.000	108,75	9.962		2.050.000	106,50	12.128	
11,25% Reddy Ice Corp 15.03.2015	1.050.000	93,88	5.643		925.000	102,25	5.254	
7,875% Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 01.05.2020	1.865.000	110,13	11.759		1.100.000	107,00	6.538	
7,875% DISH DBS Corp 01.09.2019	2.675.000	113,00	17.306		3.025.000	104,50	17.560	
7,125% PH Glatfelter Co 01.05.2016					1.800.000	103,63	10.361	
8,625% Alere Inc 01.10.2018					750.000	101,50	4.229	
12,375% Apria Healthcare Group Inc 01.11.2014	1.800.000	91,75	9.455		1.875.000	110,00	11.457	
8,375% Sinclair Television Group Inc 15.10.2018					1.850.000	103,25	10.610	
9,5% Stoneridge Inc 15.10.2017	1.500.000	102,50	8.803		2.805.000	108,00	16.828	
11,625% Basic Energy Services Inc 01.08.2014					950.000	111,00	5.858	
5,625% Jabil Circuit Inc 15.12.2020					200.000	98,25	1.092	
6,625% MetroPCS Wireless Inc 15.11.2020					750.000	95,25	3.968	
7,875% Affinion Group Inc 15.12.2018					3.375.000	97,50	18.279	
6,5% Ferrellgas LP/Ferrellgas Finance Corp 01.05.2021					375.000	97,50	2.031	
8,3% Ally Financial Inc 12.02.2015	800.000	105,50	4.832					
7,75% Windstream Corp 15.10.2020	125.000	103,38	740		750.000	102,81	4.283	
10,25% FGI Operating Co Inc 01.08.2015	1.500.000	106,00	9.103		2.625.000	104,75	15.274	
7% Concho Resources Inc/Midland TX 15.01.2021					375.000	102,75	2.140	
10,25% Zayo Group LLC/Zayo Capital Inc 15.03.2017	1.460.000	106,75	8.923		1.100.000	109,69	6.702	
11,375% CKE Restaurants Inc 15.07.2018	1.910.000	109,00	11.920		1.500.000	108,00	8.999	
7,25% CCO Holdings LLC / CCO Holdings Capital Corp 30.10.2017					1.250.000	102,00	7.082	
11,75% Merge Healthcare Inc 01.05.2015	1.475.000	106,00	8.952					
8,625% Alere Inc 01.10.2018	1.245.000	98,50	7.021					
5,75% Ford Motor Credit Co LLC 01.02.2021	250.000	104,21	1.492					
8,75% Atlas Pipeline Partners LP 15.06.2018	325.000	105,00	1.954					
10,25% Stonemor Operating LLC / Cornerstone Family Servc 01.12.2017	1.500.000	93,25	8.008					
10% Petroquest Energy Inc 01.09.2017	800.000	103,00	4.718					
9,875% GenOn Energy Inc 15.10.2020	2.525.000	101,50	14.673					
6,95% Ltd Brands Inc 01.03.2033	625.000	92,75	3.319					
6,75% Kraton Polymers LLC/Kraton Polymers Capital Corp 01.03.2019	1.275.000	94,00	6.862					
6,5% Ferrellgas LP / Ferrellgas Finance Corp 01.05.2021	375.000	88,00	1.889					
5,875% Ford Motor Credit Co LLC 02.08.2021	300.000	104,22	1.790					
7,875% Affinion Group Inc 15.12.2018	1.982.000	84,50	9.589					
7,625% Aleris International Inc 15.02.2018	875.000	97,50	4.884					
5,625% Ford Motor Credit Co LLC 15.09.2015	1.600.000	103,49	9.481					
7,625% NRG Energy Inc 15.01.2018	1.675.000	100,00	9.590					
7% CCO Holdings LLC / CCO Holdings Capital Corp 15.01.2019	1.000.000	104,25	5.969					
6,765% American International Group Inc 15.11.2017	387.000	95,33	3.283					
9,875% Pioneer Drilling Co 15.03.2018	1.200.000	104,50	7.180					
7,625% XM Satellite Radio Inc 01.11.2018	1.600.000	105,00	9.619					
6% Peabody Energy Corp 15.11.2018	800.000	102,00	4.672					
5% El Paso Pipeline Partners Operating Co LLC 01.10.2021	600.000	102,92	3.536					
5,75% Ball Corp 15.05.2021	800.000	104,75	4.798					
6,25% MarkWest Energy Partners LP / MarkWest Energy Fina 15.06.2022	1.280.000	104,50	7.658					
6,625% Ford Motor Credit Co LLC 15.08.2017	375.000	108,86	2.337		375.000	105,10	2.189	
8,375% Sinclair Television Group Inc 15.10.2018	717.000	103,25	4.238					
6,5% Ahold Finance USA LLC 14.03.2017	100.000	114,07	1.015					
7,5% Qwest Corp 15.06.2023	225.000	100,03	1.289		225.000	99,25	1.240	
6,875% Qwest Corp 15.09.2033	375.000	99,33	2.133		375.000	98,25	2.047	
Venezuela (USD 5,72535)								
5,25% Petroleos de Venezuela SA 12.04.2017	5.250.000	63,75	19.162					
Østrig (USD 5,5485)								
12% PE Paper Escrow GmbH 01.08.2014					2.250.000	115,70	14.460	
11,75% PE Paper Escrow GmbH 01.08.2014	195.000	105,50	1.529					
6,625% Sappi Papier Holding GmbH 15.04.2021	750.000	85,75	3.682					
6,625% Sappi Papier Holding GmbH 15.04.2018	750.000	85,00	4.738					
Unoterede obligationer fra udenlandske udstedere			65.498	3,43			52.023	2,33
Canada (USD 5,5485)								
6,25% Sino-Forest Corp 21.10.2017					1.200.000	100,63	6.707	
Holland (USD 5,72535)								

	31. december 2011			31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 pct.	
8,625% Hyva Global BV 24.03.2016 Luxembourg (EUR 7,432363)	1.950.000	83,51	9.323				
8,875% Boardriders SA 15.12.2017 Peru (USD 5,72535)	1.475.000	87,00	9.538	750.000	105,39	5.890	
8,75% IIRSA Norte Finance Ltd 30.05.2024 Storbritannien (USD 5,72535)	774.424	112,25	5.234	774.424	112,50	5.329	
9,118% Royal Bank of Scotland Group PLC 31.12.2099	450.000	85,00	2.190	550.000	100,00	3.055	
7,75% Reynolds Group Issuer Inc / Reynolds Group Issuer 15.10.2016 USA (USD 5,55485)				650.000	104,50	5.062	
8,75% Sovereign Bank/Wyomissing PA 30.05.2018				2.000.000	109,04	12.114	
9,875% FAGE Dairy Industry SA / FAGE USA Dairy Industry I 01.02.2020	1.600.000	101,77	9.323	1.500.000	92,02	7.667	
8% Lyondell Chemical Co 01.11.2017				375.000	108,25	2.723	
6,875% Nalco Co 15.01.2019				450.000	103,61	3.474	
7,5% Jarden Corp 15.01.2020	1.625.000	97,00	11.715				
6,82% American International Group Inc 15.11.2037	3.219.000	98,62	18.176				
Kapitalandele			6.935			6.696	0,30
Unoterede aktier fra danske selskaber			6.935			6.696	0,30
Danmark (DKK 1)							
Jyske Invest Fund Management A/S	6.710	1033,52	6.935	6.479	1033,52	6.696	
Afledte finansielle instrumenter			-15.188			15.220	0,68
Tyskland (EUR 7,452109)							
EURO-BOBL FUTURE Mar11				2.900.000	-0,14	-30	
USA (USD 5,55485)							
US 10YR NOTE FUT Mar11				2.900.000	-3,52	-566	
US 5YR NOTE (CBT) Mar11				8.700.000	-1,99	-963	
US LONG BOND(CBT) Mar11				6.100.000	-3,88	-1.316	
US 10YR NOTE FUT Mar12	7.000.000	1,95	780				
US 5YR NOTE (CBT) Mar12	12.500.000	0,84	604				
US LONG BOND(CBT) Mar12	7.500.000	3,13	1.342				
FXFO-USD/DKK-20090430	957.289.900	-1,72	-16.450				
FXFO-EUR/DKK-20090430	-118.300.000	0,00	0				
FXFO-EUR/DKK-20090430	878.744.230	-0,04	-387				
FXFO-USD/DKK-20120315	-20.257.200	-1,67	339				
FXFO-USD/DKK-20120315	3.600.000	0,00	0				
FXFO-GBP/DKK-20090430	-12.350.000	0,00	0				
FXFO-EUR/DKK-20120315	2.000.000	0,00	0				
FXFO-EUR/DKK-20120315	-14.851.800	-0,07	11				
FXFO-USD/DKK-20090430	-170.200.000	0,00	0				
FXFO-GBP/DKK-20090430	108.302.090	-1,32	-1.426				
FXFO-EUR/DKK-20090430				-129.400.000	0,00	0	
FXFO-EUR/DKK-20090430				963.797.080	-0,06	-599	
FXFO-GBP/DKK-20090430				-19.150.000	0,00	0	
FXFO-GBP/DKK-20090430				169.679.533	1,88	3.182	
FXFO-USD/DKK-20090430				-186.900.000	0,00	0	
FXFO-USD/DKK-20090430				1.054.022.550	1,47	15.512	
Likvide midler			54.110			137.029	6,14
I alt			1.912.094	100,00		2.232.440	100,00

	31. december 2011			31. december 2010		
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 Andel i pct.
Jyske Invest Højt Ratede Virksomhedsobligationer						
Afdelingens funktionelle valuta: DKK						
Obligationer			225.914			239.772
<i>Noterede obligationer fra danske udstedere</i>			7.154			7.711
Danmark (EUR 7,452109)						94,97
4,35% Danica Pension Livsforsikringsaktieselskab 31.12.2099				275.000	97,44	1.997
6% Danske Bank A/S 20.03.2016	350.000	98,41	2.560			
6% Carlsberg Breweries A/S 28.05.2014				40.000	109,91	328
3,5% Nykredit Bank A/S 04.11.2015	300.000	98,01	2.185	300.000	98,92	2.212
7,75% DONG Energy A/S 01.06.3010	285.000	104,02	2.203			
5,5% DONG Energy A/S 29.06.3005	27.940	98,76	205	426.000	100,00	3.175
<i>Noterede obligationer fra udenlandske udstedere</i>			218.760			232.062
Australien (EUR 7,432363)						91,91
4,375% BHP Billiton Finance Ltd 26.02.2014	82.000	105,93	646	82.000	106,35	650
Belgien (EUR 7,452109)						
8,625% Anheuser-Busch InBev NV 30.01.2017				68.000	127,01	644
6% Barry Callebaut Services NV 13.07.2017	350.000	106,00	2.757			
Brasilien (EUR 7,432363)						
5,125% Telemar Norte Leste SA 15.12.2017	280.000	97,45	2.028			
Cayman Island (EUR 7,432363)						
4,75% Hutchison Whampoa Finance 09 Ltd 14.11.2016	302.000	105,06	2.358	352.000	104,21	2.733
Finland (EUR 7,452109)						
6,75% Nokia OYJ 04.02.2019				181.000	118,10	1.593
4% Fortum OYJ 24.05.2021	250.000	105,33	1.957			
Frankrig (EUR 7,432363)						
6,25% Vinci SA 31.12.2099	300.000	94,00	2.096	200.000	100,00	1.490
4,75% France Telecom SA 21.02.2017				188.000	106,87	1.497
5,125% Veolia Environnement SA 24.05.2022	300.000	104,13	2.322	275.000	104,57	2.143
6,375% Solvay Finance France SA 02.06.2104	80.000	98,15	584	115.000	102,00	874
6,25% EDF SA 25.01.2021	600.000	119,81	5.343	500.000	117,55	4.380
7,5% Societe Des Autoroutes Paris-Rhin-Rhone 12.01.2015	200.000	110,12	1.637			
6,154% SCOR SE 31.12.2099				250.000	89,00	1.658
8,375% Peugeot SA 15.07.2014	200.000	106,50	1.583	200.000	112,54	1.677
4,375% Carrefour SA 02.11.2016	300.000	101,63	2.266	300.000	105,57	2.360
5,25% WPP Finance SAS 30.01.2015				180.000	106,51	1.429
6,125% Bouygues SA 03.07.2015	100.000	110,80	824	100.000	112,70	840
8,125% RCI Banque SA 15.05.2012				477.000	107,13	3.808
8,2% Credit Agricole SA 31.12.2099				200.000	102,00	1.520
4,375% Banque Federative du Credit Mutuel SA 31.05.2016	300.000	101,58	2.265	300.000	103,54	2.315
4,379% Casino Guichard Perrachon SA 08.02.2017	200.000	99,24	1.475	200.000	101,79	1.517
4,875% Pernod-Ricard SA 18.03.2016	400.000	104,39	3.103			
5,625% France Telecom SA 22.05.2018	225.000	114,23	1.910	275.000	111,65	2.288
4,5% Alstom SA 18.03.2020	200.000	95,81	1.424	200.000	98,42	1.467
4,125% Sanofi 11.10.2019	200.000	110,36	1.641	150.000	102,21	1.143
4,875% Total Capital SA 28.01.2019	185.000	114,09	1.569	185.000	109,80	1.514
5,625% Peugeot SA 29.06.2015				85.000	102,95	652
4,375% RCI Banque SA 27.01.2015	170.000	98,18	1.241	120.000	102,42	916
3,5% GDF Suez 18.10.2022	190.000	99,34	1.403			
4,25% Legrand SA 24.02.2017	100.000	102,63	763	350.000	100,31	2.616
4% Banque PSA Finance SA 24.06.2015	250.000	92,88	1.726			
3,75% RCI Banque SA 07.07.2014	78.000	97,61	566			
4,5% EDF SA 17.07.2014	150.000	105,49	1.176			
4% Vivendi SA 31.03.2017	200.000	101,61	1.510			
6,125% Veolia Environnement SA 25.11.2033	201.000	106,63	1.593	268.000	108,94	2.176
Holland (EUR 7,432363)						
5,5% E.ON International Finance BV 02.10.2017	300.000	115,16	2.568	315.000	111,80	2.624
5,625% Siemens Financieringsmaatschappij NV 11.06.2018	200.000	117,60	1.748	200.000	114,40	1.705
4,625% Shell International Finance BV 22.05.2017	350.000	112,89	2.937	300.000	108,36	2.423
5,25% Siemens Financieringsmaatschappij NV 14.09.2066	318.000	101,00	2.387	268.000	100,25	2.002
7,875% Daimler International Finance BV 16.01.2014				73.000	115,23	627
7,5% Koninklijke KPN NV 04.02.2019	145.000	122,58	1.321	195.000	121,88	1.771
5,125% BASF Finance Europe NV 09.06.2015				70.000	109,65	572
4,5% Shell International Finance BV 09.02.2016	145.000	110,77	1.194	245.000	107,61	1.965
5% RWE Finance BV 10.02.2015				277.000	108,87	2.247
6,5% Elsevier Finance SA Via ELM BV 02.04.2013				50.000	109,14	407
7% Aegon NV 29.04.2012	157.000	101,56	1.185	157.000	105,91	1.239
7,375% Achmea BV 16.06.2014	185.000	106,84	1.469			
5,375% Volkswagen International Finance NV 22.05.2018	270.000	113,41	2.276	270.000	113,09	2.275
6,875% Enbw International Finance BV 20.11.2018	350.000	122,39	3.184	250.000	120,34	2.242
4,25% Coca-Cola HBC Finance BV 16.11.2016	250.000	105,03	1.952	250.000	104,24	1.942
3,375% Nederlandse Waterschapsbank NV 19.01.2016				300.000	103,21	2.307
5,25% Koninklijke DSM NV 17.10.2017				250.000	109,62	2.042
5,5% Diageo Capital BV 01.07.2013				250.000	107,74	2.007
5,75% E.ON International Finance BV 07.05.2020	250.000	119,36	2.218	250.000	114,60	2.135
5,479% Generali Finance BV 31.12.2099				250.000	85,00	1.584
5,75% ASML Holding NV 13.06.2017	321.000	106,46	2.540	321.000	105,14	2.515
4,875% Deutsche Telekom International Finance BV 22.04.2025	400.000	105,42	3.134	350.000	99,64	2.599
6,5% RWE Finance BV 10.08.2021	150.000	124,28	1.386	150.000	118,93	1.329
4,75% EDP Finance BV 26.09.2016	100.000	84,50	628	150.000	94,19	1.053
4,75% Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 15.01.2018	185.000	107,82	1.483	185.000	106,21	1.464
4,25% Deutsche Telekom International Finance BV 13.07.2022	170.000	103,15	1.303	170.000	97,36	1.233
6,25% SNS Bank NV 26.10.2020				425.000	85,73	2.715
3,875% LeasePlan Corp NV 16.09.2015	185.000	99,63	1.370			
5,875% EDP Finance BV 01.02.2016	180.000	87,83	1.175			

	31. december 2011			31. december 2010		
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 pct.
4,125% Alliander NV 17.12.2014	200.000	106,88	1.589			
4,125% Syngenta Finance NV 22.04.2015	102.000	107,76	817			
4,25% Repsol International Finance BV 12.02.2016	200.000	101,12	1.503			
6,625% SNS Bank NV 30.11.2016	310.000	91,75	2.114			
7,5% Deutsche Telekom International Finance BV 24.01.2033	208.000	128,58	1.988	333.000	127,85	3.173
5% BMW Finance NV 06.08.2018	175.000	111,43	1.449	350.000	110,52	2.883
6% Linde Finance BV 31.12.2099	316.000	103,38	2.428	289.000	104,25	2.245
5% St-Gobain Nederland BV 25.04.2014	291.000	105,04	2.272	241.000	106,47	1.912
Irland (EUR 7,432363)						
4,35% GE Capital European Funding 03.11.2021	452.000	102,35	3.438	490.000	96,42	3.521
Italien (EUR 7,432363)						
8,25% Telecom Italia SpA 21.03.2016	140.000	104,56	1.088	140.000	117,00	1.221
5,625% Atlantia SpA 06.05.2016	250.000	103,25	1.918	150.000	107,23	1.199
3,75% Intesa Sanpaolo SpA 23.11.2016	100.000	89,57	666	300.000	96,94	2.167
4,125% ENI SpA 16.09.2019	200.000	99,13	1.474	200.000	101,02	1.506
5,375% Intesa Sanpaolo SpA 19.12.2013				100.000	105,86	789
9,5% Intesa Sanpaolo SpA 31.12.2099	100.000	68,50	509			
6% Banco Popolare SC 05.11.2020				150.000	93,74	1.048
3,625% Enel SpA 14.03.2012	150.000	100,07	1.116			
Luxembourg (EUR 7,432363)						
5,25% Glencore Finance Europe SA 11.10.2013	450.000	103,50	3.462	450.000	105,28	3.531
5,364% Gazprom OAO Via Gaz Capital SA 31.10.2014	459.000	103,25	3.522			
5,136% Gazprom OAO Via Gaz Capital SA 22.03.2017	95.000	101,00	713			
8,625% Michelin Luxembourg SCS 24.04.2014	73.000	113,60	616	73.000	117,51	639
9,375% ArcelorMittal 03.06.2016	165.000	111,02	1.361	380.000	121,86	3.451
4,235% Euroclear Finance 2 SA 31.12.2099	250.000	74,00	1.375	350.000	82,50	2.152
4,25% VTB Bank OJSC Via VTB Capital SA 15.02.2016	265.000	100,03	1.970	265.000	100,15	1.978
4,625% SES SA 09.03.2020	240.000	103,55	1.847			
7,75% Telecom Italia Finance SA 24.01.2033	193.000	87,67	1.258	193.000	105,71	1.520
6,875% Telecom Italia Finance SA 24.01.2013	50.000	102,82	382			
Norge (EUR 7,432363)						
9,404% Storebrand Livsforsikring 31.12.2099	88.000	102,00	667	88.000	104,00	682
4,5% DNB Bank ASA 29.05.2014	215.000	104,35	1.667	315.000	106,26	2.494
4,125% Telenor ASA 26.03.2020	300.000	107,92	2.406	300.000	100,43	2.245
Schweiz (EUR 7,432363)						
5,125% Credit Suisse AG/London 18.09.2017	440.000	106,80	3.493	490.000	107,05	3.909
6% UBS AG/London 18.04.2018	275.000	110,37	2.256	275.000	112,05	2.296
Spanien (EUR 7,432363)						
4,375% Telefonica Emisiones SAU 02.02.2016	100.000	98,83	735	250.000	101,17	1.885
5,125% Iberdrola Finanzas SAU 09.05.2013	300.000	102,37	2.283	200.000	104,50	1.557
5,496% Telefonica Emisiones SAU 01.04.2016	250.000	102,19	1.899	200.000	105,99	1.580
5,921% Mapfre SA 24.07.2037				150.000	77,55	867
5,125% Abertis Infraestructuras SA 12.06.2017	300.000	95,65	2.133	250.000	90,96	1.695
6,375% Gas Natural Capital Markets SA 09.07.2019	250.000	103,96	1.932	150.000	101,49	1.134
4,75% Telefonica Emisiones SAU 07.02.2017	120.000	98,35	877			
Storbritannien (EUR 7,432363)						
5,375% Vodafone Group PLC 06.06.2022	111.000	117,77	972	481.000	108,67	3.895
4,375% Rexam PLC 15.03.2013				107.000	103,54	826
5,625% GlaxoSmithKline Capital PLC 13.12.2017	132.000	118,16	1.159	132.000	113,54	1.117
5,875% Tesco PLC 12.09.2016				79.000	114,60	675
8,375% Imperial Tobacco Finance PLC 17.02.2016	290.000	118,51	2.554	290.000	121,85	2.633
6,625% National Grid Electricity Transmission PLC 28.01.2014	300.000	110,14	2.456	300.000	112,02	2.504
5,375% BAT International Finance PLC 29.06.2017				206.000	109,75	1.685
5,625% Bank of Scotland PLC 23.05.2013	325.000	101,58	2.454	350.000	105,67	2.756
5,375% Royal Bank of Scotland PLC/The 30.09.2019	278.000	92,70	1.915	178.000	95,30	1.264
4,7291% Aviva PLC 31.12.2099	325.000	71,00	1.715	250.000	79,00	1.472
5,75% Prudential PLC 19.12.2021				250.000	99,00	1.844
3,75% HSBC Bank PLC 30.11.2016	200.000	103,20	1.534	150.000	101,56	1.135
4,875% Barclays Bank PLC 13.08.2019	355.000	99,92	2.636	355.000	101,82	2.694
7,25% FCE Bank PLC 15.07.2013	200.000	102,75	1.527			
6,375% Lloyds TSB Bank PLC 17.06.2016				400.000	107,45	3.203
4,5% Old Mutual PLC 18.01.2017	50.000	99,95	371			
5% OTE PLC 05.08.2013				41.000	95,14	291
5,314% Standard Life PLC 31.12.2099	210.000	79,40	1.239	210.000	85,00	1.330
Sverige (EUR 7,432363)						
5,25% Vattenfall AB 31.12.2099	280.000	100,03	2.082			
6,5% Securitas AB 02.04.2013				78.000	108,44	630
7,75% Akzo Nobel Sweden Finance AB 31.01.2014	200.000	111,03	1.650	150.000	114,37	1.278
3,75% Nordea Bank AB 24.02.2017	350.000	101,67	2.645	600.000	101,08	4.520
3,75% Svenska Handelsbanken AB 24.02.2017	130.000	102,50	990	130.000	101,36	982
5% Volvo Treasury AB 31.05.2017	130.000	103,35	999	330.000	104,96	2.581
3,875% Swedish Match AB 24.11.2017				120.000	99,19	887
6,25% Vattenfall AB 17.03.2021	85.000	123,23	779			
4,75% TeliaSonera AB 16.11.2021	90.000	111,54	746			
Tjekkiet (EUR 7,432363)						
5% CEZ AS 19.10.2021	200.000	105,23	1.564			
Tyskland (EUR 7,432363)						
5,375% Henkel AG & Co KGaA 25.11.2014	100.000	99,75	741	250.000	101,00	1.882
4,75% Bertelsmann AG 26.09.2016				175.000	105,26	1.373
7,625% Metro AG 05.03.2015	200.000	113,53	1.688	300.000	117,32	2.623
8% ThyssenKrupp AG 18.06.2014	350.000	109,29	2.843	300.000	113,08	2.528
5,767% Muenchener Rueckversicherungs AG 31.12.2099	100.000	78,00	580	100.000	93,00	693
4,5% Merck Financial Services GmbH 24.03.2020				150.000	102,12	1.142
5,125% Deutsche Bank AG 31.08.2017	150.000	109,20	1.217	300.000	108,72	2.431
5% Gerresheimer AG 19.05.2018	180.000	101,63	1.360			
5,5% Allianz SE 31.12.2099	287.000	88,76	1.893	347.000	98,00	2.534
5,625% PERI GmbH 15.12.2011				300.000	103,01	2.303

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
USA (EUR 7,432363)								
4,5% Zurich Finance USA Inc 15.06.2025	350.000	94,67	2.463		500.000	98,80	3.681	
4,625% Merrill Lynch & Co Inc 02.10.2013	199.000	96,44	1.426		249.000	101,31	1.880	
5,5% General Electric Capital Corp 15.09.2067	198.000	78,00	1.148		248.000	86,00	1.589	
5% BMW US Capital LLC 28.05.2015	128.000	108,82	1.035		128.000	108,34	1.033	
7,5% John Deere Capital Corp 24.01.2014					142.000	114,38	1.210	
6,5% Roche Holdings Inc 04.03.2021	156.000	128,64	1.491		206.000	120,41	1.848	
7,375% Citigroup Inc 04.09.2019	98.000	112,41	819		268.000	111,51	2.227	
9,5% Deutsche Bank Capital Funding Trust XI 31.12.2099	160.000	100,57	1.196					
4,875% Cargill Inc 29.05.2017	200.000	111,90	1.663		250.000	107,22	1.998	
4,5% Goldman Sachs Group Inc/The 23.05.2016	500.000	95,83	3.561		550.000	100,24	4.108	
4,125% Procter & Gamble Co/The 07.12.2020	227.000	112,38	1.896		227.000	103,44	1.750	
4,875% Wal-Mart Stores Inc 21.09.2029	305.000	116,19	2.634					
4,625% Bristol-Myers Squibb Co 15.11.2021	250.000	115,16	2.140		250.000	105,04	1.957	
4,75% Bank of America Corp 03.04.2017	100.000	90,77	675		250.000	96,01	1.789	
4,75% SLM Corp 17.03.2014	150.000	96,15	1.072		150.000	96,21	1.075	
4,5% Morgan Stanley 29.10.2014	200.000	96,18	1.430					
5% McDonald's Corp 26.03.2015	120.000	110,44	985					
4% Bank of America Corp 28.03.2018	200.000	70,30	1.045					
6,25% Pemex Project Funding Master Trust 05.08.2013	170.000	105,10	1.328					
Kapitalandele			788	0,32			702	0,28
Unoterede aktier fra danske selskaber			788	0,32			702	0,28
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	762	1033,52	788		679	1033,52	702	
Afledte finansielle instrumenter			-744	-0,30			-4	0,00
Tyskland (EUR 7,452109)								
EURO-BUND FUTURE Mar11					-3.800.000	-0,54	153	
EURO-BOBL FUTURE Mar12	-3.000.000	2,21	-493					
EURO BUXL 30Y BND Mar12	-200.000	8,40	-125					
FXFO-EUR/DKK-20091130	234.356.555	-0,04	-103					
FXFO-EUR/DKK-20120315	37.133.500	-0,06	-23					
FXFO-EUR/DKK-20120315	-5.000.000	0,00	0					
FXFO-EUR/DKK-20091130	-31.550.000	0,00	0					
FXFO-EUR/DKK-20091130					252.866.390	-0,06	-157	
FXFO-EUR/DKK-20091130					-33.950.000	0,00	0	
Likvide midler			21.547	8,71			12.012	4,76
I alt			247.505	100,00			252.482	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Obligationer Engros								
Afdelingens funktionelle valuta: DKK								
Obligationer			696.821	93,58				0
Noterede obligationer fra danske udstedere			696.821	93,58				0
Danmark (DKK 1)								
5,00% Nordea Kredit 2038 OA	6.096.988	104,00	6.341					
5,00% Nordea Kredit 2038 OA	814.779	100,00	815					
5,00% Nordea Kredit 10 IO 2041	8.608.416	103,45	8.905					
5,00% Nordea Kredit 10 IO 2041	1.379.602	100,00	1.380					
4,00% Nordea Kredit 2041	9.852.441	101,58	10.008					
4,00% Nordea Kredit 2041	52.115	100,00	52					
2,00% Nordea Kredit INK 2015	26.000.000	102,62	26.680					
2,00% Nordea Kredit INK 2015	30.000.000	102,39	30.717					
2,00% Nordea Kredit Ink Apr Sdro 2016	10.000.000	102,38	10.238					
4,00% Nordea Kredit ann SDRO 2044	60.963.471	100,40	61.207					
4,00% Nordea Kredit ann SDRO 2044	36.529	100,00	37					
2,00% Danmarks Skibskreditfond 2015	10.000.000	100,55	10.055					
1,2625% Danmarks Skibskredit 2018	17.500.000	96,35	16.861					
5,00% DLR Kredit 43S 2038 OA	612.751	100,00	613					
2,00% DLR Stl. INK ok B 2016	8.000.000	100,73	8.058					
4,00% Dansk Landbrugs Real 43S A B 2044	15.000.000	98,93	14.839					
4,00% DLR Kredit 43S OA B 2044	5.000.000	99,53	4.976					
5,00% Realkredit Danmark 22 D 2025	9.646.463	106,20	10.245					
5,00% Realkredit Danmark 22 D 2025	874.212	100,00	874					
5,00% Realkredit Danmark 43D 2038 OA	768.607	100,00	769					
2,00% Realkredit Danmark 10S SA 2016	17.000.000	102,35	17.399					
4,00% Realkredit Danmark 10S SA 2017	25.000.000	111,55	27.887					
4,00% Realkredit Danmark 10S SA 2021	25.000.000	111,58	27.895					
4,00% Realkredit Danmark A/S 23S SA 44	19.979.808	100,50	20.080					
4,00% Realkredit Danmark A/S 23S SA 44	20.192	100,00	20					
4,00% Realkredit Danmark 27S SA IO 2044	10.000.000	99,53	9.953					
2,00% Realkredit Danmark 10S TA 2017	25.000.000	101,57	25.393					
2,00% Realkredit Danmark 10S TA 2018	5.000.000	100,25	5.013					
2,00% Realkredit Danmark 10S TA 2021	7.000.000	95,77	6.704					
2,00% Realkredit Danmark 10S TA 2017	15.000.000	101,90	15.285					
4,00% BRF 321B RTL 2017	30.000.000	111,17	33.351					
4,00% BRF kredit 2044	5.000.000	100,41	5.020					
4,00% Nykredit R (Totalkr) 2028	374.994	100,00	375					
4,00% Nykredit 12E SDO 2020	6.000.000	111,60	6.696					
4,00% Nykredit (TK)2041	4.950.629	101,28	5.014					
4,00% Nykredit (TK)2041	25.853	100,00	26					
2,00% Nykredit (TK) 12EBapnc 2015	31.000.000	102,55	31.791					
4,00% Nykredit (TK) 30 IO 2041	27.998.344	100,55	28.152					
4,00% Nykredit (TK) 30 IO 2041	1.507	100,00	2					
4,00% Nykredit 12E B janc 2021	20.000.000	112,15	22.431					
1,483% Nykredit (TK) 21ESOOFC 2021	21.696.131	96,30	20.893					
1,483% Nykredit (TK) 21ESOOFC 2021	153.486	100,00	153					
4,00% Nykredit (TK) 10 IO 2044	19.999.654	99,55	19.910					
4,00% Nykredit (TK) 10 IO 2044	346	100,00	0					
4,00% Nykredit (TK) 12HBja 2021	7.000.000	111,80	7.826					
4,00% Nykredit (TK) 12HBja 2022	20.000.000	111,50	22.300					
7,00% Dansk Statslån St. 2024	3.000.000	158,15	4.745					
4,00% Danske Stat S 2017	88.000.000	117,31	103.233					
3,00% Dansk Statslån 2021	5.000.000	112,16	5.608					
Afledte finansielle instrumenter			-92.413	-12,41				0
(DKK 1)								
REPO-20120113	-80.000.000	115,52	-92.413					
Likvide midler			140.240	18,83				
I alt			744.648	100,00				0

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Obligationer og Aktier								
Afdelingens funktionelle valuta: DKK								
Obligationer			64.303	40,80			66.878	40,20
Noterede obligationer fra danske udstedere			64.303	40,80			64.877	39,00
Danmark (DKK 1)								
2,00% Nordea Kredit SDRO 2014	1.150.000	102,15	1.175		1.600.000	99,47	1.592	
4,00% Nordea Kredit ann SDRO 2044	7.200.000	100,40	7.229					
2,00% Realkredit Danmark 10D 2016	14.800.000	102,51	15.171		25.000.000	96,90	24.225	
4,00% Realkredit Danmark 10S 2013					2.000.000	104,30	2.086	
4,00% RD 2041	9.450	100,00	9					
4,00% RD 2041	1.990.550	101,18	2.014					
2,00% Realkredit Danmark 10S TA 2017	15.000.000	101,57	15.236					
4,00% BRFKredit 411B 2038 OA	11.531	100,00	12					
4,00% BRFKredit 411B 2038 OA	4.938.289	101,25	5.000		4.961.861	96,35	4.781	
4,00% BRFKredit 411B 2038 OA					19.036	100,00	19	
2,00% BRFKredit 321.E. 2012					6.500.000	100,41	6.527	
3,00% Nykredit R (Totalkr) 02D 2028					78.022	100,00	78	
3,00% Nykredit R (Totalkr) 02D 2028					5.545.171	96,35	5.343	
4,00% Nykredit 12E (TK) SDO 2019	5.800.000	112,60	6.531					
4,00% Nykredit R (Totalkr) 12E 2011					1.700.000	102,00	1.734	
4,00% Nykredit (TK) 01E A 2031	1.937.230	102,89	1.993					
4,00% Nykredit (TK) 01E A 2031	45.465	100,00	45					
2,00% Nykredit (TK) 12E Bjanc 2013					7.500.000	100,39	7.529	
3,00% Nykredit (TOT) 01E A 2031					1.190.896	91,75	1.093	
3,00% Nykredit (TOT) 01E A 2031					9.104	100,00	9	
4,00% Danske Stat S 2017	3.400.000	117,31	3.989		4.500.000	109,03	4.906	
4,00% Dansk Statslån st. 2019	3.500.000	120,48	4.217		4.600.000	107,74	4.956	
3,00% Dansk Statslån 2021	1.500.000	112,16	1.682					
Noterede obligationer fra udenlandske udstedere			0	0,00			2.001	1,20
Danmark (DKK 1)								
2,00% Føroya Landsstyri 2012					2.000.000	100,05	2.001	
Kapitalandele			76.489	48,54			96.086	57,76
Noterede aktier fra danske selskaber			0	0,00			763	0,46
Danmark (DKK 1)								
Danske Bank A/S					5.334	143,00	763	
Noterede aktier fra udenlandske selskaber			75.981	48,21			94.718	56,94
Australien (AUD 5,869629)								
Australia & New Zealand Banking Group Ltd	5.730	20,53	690		7.839	23,35	1.042	
Commonwealth Bank of Australia	1.774	49,22	513					
Belgien (EUR 7,432363)								
Anheuser-Busch InBev NV	1.608	47,31	565					
Bermuda (USD 5,72535)								
Arch Capital Group Ltd	1.500	37,23	320					
Marvell Technology Group Ltd					5.100	18,55	526	
Credicorp Ltd					1.400	118,91	925	
Brasilien (BRL 3,069481)								
Banco do Brasil SA	5.600	23,70	407		8.300	31,42	873	
MRV Engenharia e Participacoes SA					14.200	15,61	742	
Vale SA	3.500	20,60	413		6.500	30,22	1.091	
Petroleo Brasileiro SA					5.300	37,84	1.114	
Cia de Bebidas das Americas					7.500	31,03	1.293	
Canada (CAD 5,622735)								
BCE Inc	1.200	42,47	287					
Bank of Montreal	1.200	55,88	377		2.600	57,48	835	
Barrick Gold Corp	2.400	45,25	622					
Cayman Island (USD 5,72535)								
Baidu Inc/China	300	116,47	200					
Netease.com	800	44,85	205					
Frankrig (EUR 7,432363)								
Air Liquide SA	518	95,59	368					
Total SA	3.061	39,50	899		3.660	39,65	1.081	
Schneider Electric SA	1.277	40,68	386					
BNP Paribas SA	1.737	30,35	392		2.634	47,61	935	
Safran SA	2.029	23,21	350		3.917	26,50	774	
Holland (EUR 7,432363)								
European Aeronautic Defence and Space Co NV	1.717	24,15	308					
LyondellBasell Industries NV	2.200	32,49	409					
ING Groep NV	7.700	5,56	318		15.921	7,28	864	
Koninklijke KPN NV	9.666	9,25	664					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	1.300	68,31	508					
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	10.000	65,05	480		15.000	80,00	857	
SJM Holdings Ltd	34.000	12,68	318		82.000	12,34	723	
China Overseas Land & Investment Ltd	50.000	12,98	478					
CNOOC Ltd	32.000	13,58	320		85.000	18,44	1.120	
Indien (INR 0,107812)								
Mahindra & Mahindra Ltd	2.700	681,80	198					
Bank of Baroda	4.773	665,35	342		5.696	896,70	635	
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT	110.500	6750,00	471					

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Israel (USD 5,55485)								
Check Point Software Technologies					3.500	46,26	899	
Teva Pharmaceutical Industries Ltd					2.800	52,13	811	
Japan (JPY 0,074413)								
Daito Trust Construction Co Ltd	1.100	6600,00	540	1.900	5560,00	724		
JGC Corp	3.000	1848,00	413	7.000	1767,00	847		
Zeon Corp	7.000	668,00	348	16.000	680,00	745		
JX Holdings Inc	16.500	465,00	571					
Toyota Motor Corp	3.200	2565,00	611					
Nitto Denko Corp				3.300	3825,00	865		
ITOCHU Corp	5.400	782,00	314	13.500	822,00	760		
Kawasaki Kisen Kaisha Ltd				29.000	357,00	709		
T&D Holdings Inc	4.400	717,00	235					
Canon Inc	2.100	3410,00	533	3.200	4210,00	923		
Fujitsu Ltd				19.000	565,00	735		
Asahi Kasei Corp	14.000	464,00	483					
Honda Motor Co Ltd				4.800	3215,00	1.057		
Kubota Corp	6.000	645,00	288					
Bridgestone Corp	3.300	1745,00	429					
Sumitomo Corp	6.100	1042,00	473					
Hoya Corp	2.200	1658,00	271					
Jersey (GBP 8,897766)								
Petrofac Ltd	2.184	1441,00	280	5.278	1587,00	728		
Shire PLC	3.117	2243,00	622					
Kina (HKD 0,737176)								
China Construction Bank Corp	101.650	5,42	406	182.650	6,97	910		
Ping An Insurance Group Co	6.000	51,20	226					
Dongfeng Motor Group Co Ltd	30.000	13,32	295	84.000	13,40	804		
China Minsheng Banking Corp Ltd				122.000	6,65	580		
Anhui Conch Cement Co Ltd	9.500	23,05	161					
Korea (KRW 0,00497)								
Hyundai Mobis	210	292000,00	305	521	284500,00	725		
Kia Motors Corp				3.129	50600,00	775		
Shinhan Financial Group Co Ltd	2.310	39750,00	456	3.290	52900,00	852		
Samsung Electronics Co Ltd	122	1058000,00	641					
POSCO	161	380000,00	304					
Malaysia (MYR 1,806104)								
Axiata Group Bhd	77.800	5,14	722	80.000	4,75	685		
Mexico (USD 5,72535)								
America Movil SAB de CV	4.600	22,60	595	3.000	57,34	956		
Norge (NOK 0,95935)								
Telenor ASA	6.473	98,10	609	9.598	94,80	870		
DNB ASA	7.999	58,55	449					
Panama (USD 5,72535)								
Copa Holdings SA	600	58,67	202	2.400	58,84	784		
Polen (PLN 1,880164)								
KGHM Polska Miedz SA				2.786	173,00	906		
Rusland (USD 5,72535)								
Lukoil OAO	954	52,95	289					
Schweiz (CHF 6,122714)								
Nestle SA	3.150	54,00	1.041	5.099	54,75	1.664		
TE Connectivity Ltd	1.800	30,81	318					
Syngenta AG	200	275,00	337					
Roche Holding AG				1.246	137,00	1.017		
Novartis AG	2.631	53,70	865	3.925	54,95	1.285		
Spanien (EUR 7,452109)								
Tecnicas Reunidas SA				2.250	47,62	798		
Obrascon Huarte Lain SA	2.170	19,38	313	4.766	22,68	805		
Banco Santander SA	13.192	5,87	576	16.477	7,93	973		
Telefonica SA				8.029	16,97	1.015		
Storbritannien (GBP 8,897766)								
Vodafone Group PLC	37.364	178,90	595					
Reckitt Benckiser Group PLC	1.715	3180,00	485					
GlaxoSmithKline PLC	4.120	1471,50	539					
Standard Chartered PLC	3.620	1409,00	454	5.719	1725,50	858		
SABMiller PLC	2.161	2266,50	436	4.457	2256,50	875		
Xstrata PLC	6.438	978,00	560	8.115	1505,50	1.063		
G4S PLC	22.732	271,80	550	35.130	254,60	778		
ICAP PLC	6.392	346,90	197	15.840	535,00	737		
Centrica PLC	23.526	289,30	606					
British American Tobacco PLC	2.974	3055,50	809					
BHP Billiton PLC	4.153	1877,50	694					
BG Group PLC	4.093	1376,50	501					
Sverige (SEK 0,835171)								
Assa Abloy AB	3.142	172,60	453					
Swedbank AB	6.525	89,15	486					
Taiwan (TWD 0,190518)								
High Tech Computer Corp				5.000	900,00	857		
Tyrkiet (TRY 3,031531)								
Türkiye Halk Bankasi AS	10.105	9,90	303					
Tyskland (EUR 7,432363)								
Allianz SE	1.117	73,91	614					
Bayerische Motoren Werke AG	905	51,76	348	1.960	58,85	860		
E.ON AG	3.203	16,67	397					
Bayer AG	1.900	49,40	698	2.178	55,30	898		
BASF SE	1.275	53,89	511	2.659	59,70	1.183		
Henkel AG & Co KGaA	1.343	44,59	445	2.687	46,54	932		

	31. december 2011			31. december 2010				
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USA (USD 5,72535)								
Marathon Oil Corp	2.000	29,27	335					
Thermo Fisher Scientific Inc	1.300	44,97	335					
International Business Machines Corp	1.000	183,88	1.053	1.600	146,76	1.304		
Procter & Gamble Co/The	1.900	66,71	726					
Walt Disney Co/The	2.800	37,50	601					
Hewlett-Packard Co				4.800	42,10	1.123		
Johnson & Johnson	1.800	65,58	676					
Apple Inc	650	405,00	1.507	1.000	322,56	1.792		
Coca-Cola Co/The	2.300	69,97	921	3.400	65,77	1.242		
Oracle Corp	4.100	25,65	602	7.000	31,30	1.217		
Occidental Petroleum Corp	1.400	93,70	751	2.000	98,10	1.090		
McDonald's Corp	1.200	100,33	689					
Viacom Inc	1.200	45,41	312					
Hess Corp	1.600	56,80	520	2.200	76,54	935		
Mastercard Inc				500	224,11	622		
Western Union Co/The	3.600	18,26	376					
Oil States International Inc	1.300	76,37	568	2.600	64,09	926		
Church & Dwight Co Inc				1.800	69,02	690		
Lubrizol Corp				1.500	106,88	891		
Visa Inc	600	101,53	349					
Philip Morris International Inc	2.100	78,48	944	3.600	58,53	1.170		
Goodrich Corp				1.900	88,07	930		
Cliffs Natural Resources Inc	900	62,35	321	2.000	78,01	867		
Life Technologies Corp	2.400	38,91	535					
Reinsurance Group of America Inc	800	52,25	239	2.800	53,71	835		
CACI International Inc	800	55,92	256	1.900	53,40	564		
Merck & Co Inc				4.800	36,04	961		
DIRECTV	2.300	42,76	563	4.100	39,93	909		
Warnaco Group Inc/The	1.100	50,04	315	2.800	55,07	857		
Sirona Dental Systems Inc				3.400	41,78	789		
Tupperware Brands Corp	1.400	55,97	449					
Marathon Petroleum Corp	1.950	33,29	372					
JPMorgan Chase & Co	4.400	33,25	838	6.100	42,42	1.437		
Kraft Foods Inc	2.200	37,36	471					
Valero Energy Corp	1.900	21,05	229					
Chevron Corp	1.300	106,40	792	2.800	91,25	1.419		
VF Corp				1.700	86,18	814		
JM Smucker Co/The	1.200	78,17	537	2.000	65,65	729		
Franklin Resources Inc	500	96,06	275					
priceline.com Inc	100	467,71	268					
AutoZone Inc	200	324,97	372	600	272,59	909		
Alliance Data Systems Corp	400	103,84	238	1.700	71,03	671		
Altria Group Inc	4.400	29,65	747	7.700	24,62	1.053		
Dover Corp	1.400	58,05	465	2.300	58,45	747		
Laboratory Corp of America Holdings	500	85,97	246					
Xcel Energy Inc	4.700	27,64	744	6.700	23,55	876		
Google Inc	200	645,90	740					
Torchmark Corp	1.300	43,39	323	2.700	59,74	896		
Deere & Co	700	77,35	310					
Intel Corp	4.900	24,25	680					
Microsoft Corp	6.600	25,96	981	9.700	27,92	1.504		
Abbott Laboratories	2.700	56,23	869	3.400	47,91	905		
Wal-Mart Stores Inc	2.500	59,76	855	3.900	53,93	1.168		
QUALCOMM Inc	1.700	54,70	532					
Mattel Inc	2.500	27,76	397	5.600	25,43	791		
EMC Corp/Massachusetts	3.200	21,54	395					
Cisco Systems Inc	5.200	18,08	538					
United Technologies Corp	1.600	73,09	670	2.000	78,72	875		
Home Depot Inc/The	2.300	42,04	554					
Freeport-McMoRan Copper & Gold Inc	1.700	36,79	358	1.900	120,09	1.267		
Express Scripts Inc	2.200	44,69	563					
Lennar Corp	2.200	19,65	248					
Bank of America Corp	11.500	5,56	366					
Wells Fargo & Co	7.100	27,56	1.120	7.400	30,99	1.274		
UGI Corp	3.900	29,40	656	5.000	31,58	877		
Goldman Sachs Group Inc/The	600	90,43	311	1.000	168,16	934		
Danaher Corp	2.200	47,04	593	3.500	47,17	917		
Hasbro Inc				2.900	47,18	760		
United Parcel Service Inc	1.000	73,19	419					
Exxon Mobil Corp	3.100	84,76	1.504					
McKesson Corp	1.000	77,91	446					
SanDisk Corp	1.200	49,21	338					
Norfolk Southern Corp	1.500	72,86	626	2.100	62,82	733		
Unum Group	2.000	21,07	241	5.100	24,22	686		
Humana Inc	600	87,61	301					
Apache Corp	1.000	90,58	519	1.400	119,23	927		
UnitedHealth Group Inc	1.500	50,68	435					
National Oilwell Varco Inc	1.400	67,99	545	3.100	67,25	1.158		
Unoterede aktier fra danske selskaber			508	0,32		606	0,36	
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	492	1033,52	508	586	1033,52	606		
Likvide midler			16.796	10,66		3.390	2,04	
I alt			157.588	100,00		166.354	100,00	

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2011

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2010

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

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Pensionspleje - Dæmpet								
Afdelingens funktionelle valuta: DKK								
Obligationer			759.293	83,49				0
Noterede obligationer fra danske udstedere			686.789	75,52				0
Danmark (DKK 1)								
4,00% Nordea Kredit SDRO 2018	10.000.000	112,25	11.225					
5,00% Nordea Kredit 2041	4.514.817	103,68	4.681					
5,00% Nordea Kredit 2041	485.183	100,00	485					
1,7129% Nordea Kredit 5CF 2021	19.966.717	97,10	19.388					
1,7129% Nordea Kredit 5CF 2021	33.283	100,00	33					
1,7129% Nordea Kredit 5CF OA10 2021	20.000.000	97,15	19.430					
1,2625% Danmarks Skibskredit 2020	115.150.000	94,45	108.759					
5,00% Totalkredit 111 CS 2025	978.175	100,00	978					
5,00% Totalkredit 111 CS 2025	11.461.432	106,87	12.249					
4,00% DLR Kredit SDO 2012	8.900.000	100,02	8.902					
2,00% Dansk Landbrugs Real St.L. B 2013	20.000.000	101,03	20.206					
4,00% DLR Kredit St.L. B 2016	40.000.000	110,27	44.107					
6,00% Realkredit Danmark 23.s. 2032	7.308.214	109,50	8.002					
6,00% Realkredit Danmark 23.s. 2032	402.051	100,00	402					
5,00% Realkredit Danmark 23D 2038	5.000.000	104,23	5.211					
4,00% Realkredit Danmark 10S 2014	11.000.000	106,12	11.673					
4,00% Realkredit Danmark 10S 2016	25.000.000	110,60	27.649					
5,00% RD 2041	4.496.640	104,15	4.683					
5,00% RD 2041	503.360	100,00	503					
4,00% RD 2041	10.000.000	101,18	10.118					
2,00% Realkredit Danmark 10S SA 2015	74.750.000	102,56	76.660					
2,00% Realkredit Danmark 10S SA 2016	20.000.000	102,35	20.469					
4,00% Realkredit Danmark 10S SA 2017	10.000.000	111,55	11.155					
2,00% Realkredit Danmark 10S TA 2017	35.400.000	101,90	36.073					
5,00% BRFKredit IO 411B 2038 OA	17.650.079	103,97	18.351					
5,00% BRFKredit IO 411B 2038 OA	2.039.387	100,00	2.039					
5,00% BRF Kredit 2041	9.220.509	103,75	9.566					
5,00% BRF Kredit 2041	779.491	100,00	779					
2,00% BRFKredit 321.E.ok 2012	13.950.000	100,84	14.066					
5,00% Nykredit R (Totalkr) 73D 2038 OA	6.286.720	104,28	6.555					
5,00% Nykredit R (Totalkr) 73D 2038 OA	1.107.682	100,00	1.108					
4,00% Nykredit (TK) 05D 2023	10.000.000	104,30	10.430					
4,00% Nykredit 12E (TK) 2012	18.000.000	100,02	18.003					
4,00% Nykredit 12E (TK) SDO 2014	8.000.000	105,99	8.479					
4,00% Nykredit 12E (TK) SDO 2017	10.000.000	111,17	11.117					
4,00% Nykredit R (TK) 12E apr 2012	3.000.000	100,86	3.026					
2,00% Nykredit (TK) 12EBapnc 2015	16.000.000	102,55	16.408					
2,00% Nykredit (TK) 12EBoknc 2013	8.000.000	101,95	8.156					
2,00% Nykredit 2E B ok nc 2015	24.800.000	102,80	25.494					
2,00% Nykredit 12EBapnc 2016	18.700.000	102,10	19.093					
2,00% Nykredit (TK) 12HBok 2015	10.000.000	102,40	10.240					
2,00% Nykredit (TK) 12HBok 2016	40.000.000	102,09	40.836					
Noterede obligationer fra udenlandske udstedere			72.504	7,97				0
Argentina (USD 5,72535)								
2,5% Argentine Republic Government International Bond 31.12.2038	520.000	35,63	1.061					
0,4390% Argentina Bonos 03.08.2012	1.478.000	98,44	1.041					
7% Argentina Bonos 17.04.2017	150.000	85,24	732					
Brasilien (USD 5,72535)								
7,125% Brazilian Government International Bond 20.01.2037	209.000	138,75	1.660					
6% Brazilian Government International Bond 17.01.2017	162.000	117,38	1.089					
8,875% Brazilian Government International Bond 15.04.2024	36.000	150,00	309					
Chile (USD 5,72535)								
7,5% Corp Nacional del Cobre de Chile 15.01.2019	34.000	127,85	249					
3,75% Corp Nacional del Cobre de Chile 04.11.2020	141.000	101,79	822					
Colombia (USD 5,72535)								
7,375% Colombia Government International Bond 27.01.2017	150.000	122,50	1.052					
7,375% Colombia Government International Bond 18.03.2019	90.000	126,75	653					
4,375% Colombia Government International Bond 12.07.2021	108.000	107,50	665					
10,375% Colombia Government International Bond 28.01.2033	41.000	168,75	396					
11,75% Colombia Government International Bond 25.02.2020	81.000	158,00	733					
Egypten (USD 5,72535)								
5,75% Egypt Government International Bond 29.04.2020	39.000	87,00	194					
El Salvador (USD 5,72535)								
7,65% El Salvador Government International Bond 15.06.2035	163.000	103,00	961					
8,25% El Salvador Government International Bond 10.04.2032	60.000	109,50	376					
Filippinerne (USD 5,72535)								
4% Philippine Government International Bond 15.01.2021	100.000	102,69	588					
5,5% Philippine Government International Bond 30.03.2026	275.000	112,38	1.769					
Ghana (USD 5,72535)								
8,5% Republic of Ghana 04.10.2017	130.000	109,75	817					
Holland (USD 5,72535)								
9,125% KazMunayGas National Co 02.07.2018	50.000	117,00	335					
Hviderusland (USD 5,72535)								
8,75% Republic of Belarus 03.08.2015	40.000	87,50	200					
8,95% Republic of Belarus 26.01.2018	33.000	86,75	164					
Indonesien (USD 5,72535)								
7,5% Indonesia Government International Bond 15.01.2016	200.000	116,63	1.335					
7,75% Indonesia Government International Bond 17.01.2038	100.000	136,13	779					
4,875% Indonesia Government International Bond 05.05.2021	125.000	107,30	768					

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Kazakhstan (USD 5,72535)								
11,75% KazMunayGas National Co 23.01.2015	366.000	118,00	2.473					
Kroatien (USD 5,72535)								
6,75% Croatia Government International Bond 05.11.2019	100.000	95,00	544					
6,625% Croatia Government International Bond 14.07.2020	117.000	93,75	628					
Libanon (USD 5,72535)								
4% Lebanon Government International Bond 31.12.2017	137.000	99,88	470					
5,15% Lebanon Government International Bond 12.11.2018	163.000	99,50	929					
Litauen (USD 5,72535)								
6,75% Lithuania Government International Bond 15.01.2015	111.000	104,75	666					
Luxembourg (RUB 0,178232)								
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016	7.000.000	97,33	1.214					
Malaysia (USD 5,72535)								
5,25% Petronas Capital Ltd 12.08.2019	179.000	113,31	1.161					
Mexico (USD 5,72535)								
5,625% Mexico Government International Bond 15.01.2017	373.000	115,00	2.456					
7,5% Mexico Government International Bond 08.04.2033	219.000	141,00	1.768					
Pakistan (USD 5,72535)								
7,125% Pakistan Government International Bond 31.03.2016	37.000	78,25	166					
Panama (USD 5,72535)								
6,7% Panama Government International Bond 26.01.2036	113.000	130,50	844					
7,25% Panama Government International Bond 15.03.2015	33.000	115,75	219					
Peru (USD 5,72535)								
7,125% Peruvian Government International Bond 30.03.2019	169.000	126,25	1.222					
7,35% Peruvian Government International Bond 21.07.2025	200.000	133,25	1.526					
Polen (USD 5,72535)								
5,125% Poland Government International Bond 21.04.2021	360.000	102,00	2.102					
Qatar (USD 5,72535)								
3,125% Qatar Government International Bond 20.01.2017	80.000	101,41	464					
4,5% Qatar Government International Bond 20.01.2022	30.000	103,78	178					
Rumænien (EUR 7,432363)								
5,25% Romanian Government International Bond 17.06.2016	101.000	97,25	730					
Rusland (USD 5,72535)								
3,625% Russian Foreign Bond - Eurobond 29.04.2015	40.000	100,94	231					
5% Russian Foreign Bond - Eurobond 29.04.2020	455.000	103,31	2.691					
7,5% Russian Foreign Bond - Eurobond 31.03.2030	175.000	116,25	973					
Serbien (USD 5,72535)								
6,75% Republic of Serbia 01.11.2024	86.000	94,75	404					
Sri lanka (USD 5,72535)								
7,4% Sri Lanka Government International Bond 22.01.2015	67.000	105,25	404					
Storbritannien (EUR 7,432363)								
2,875% Coventry Building Society 24.10.2014	2.000.000	100,54	14.945					
Sydafrika (USD 5,72535)								
5,5% South Africa Government International Bond 09.03.2020	196.000	112,00	1.257					
5,75% Eskom Holdings SOC Ltd 26.01.2021	125.000	102,25	732					
4,5% Transnet SOC Ltd 10.02.2016	101.000	101,00	584					
Tyrkiet (USD 5,72535)								
6,875% Turkey Government International Bond 17.03.2036	23.000	105,00	138					
5,625% Turkey Government International Bond 30.03.2021	699.000	101,25	4.052					
7,25% Turkey Government International Bond 15.03.2015	162.000	109,38	1.014					
Ukraine (USD 5,72535)								
9,5% National JSC Naftogaz of Ukraine 30.09.2014	62.000	94,00	334					
6,58% Ukraine Government International Bond 21.11.2016	77.000	88,00	388					
Ungarn (USD 5,72535)								
6,375% Hungary Government International Bond 29.03.2021	171.000	92,25	903					
7,625% Hungary Government International Bond 29.03.2041	120.000	90,75	623					
Uruguay (USD 5,72535)								
8% Uruguay Government International Bond 18.11.2022	150.000	137,25	1.179					
Venezuela (USD 5,72535)								
7,75% Venezuela Government International Bond 13.10.2019	219.000	72,00	903					
8,5% Petroleos de Venezuela SA 02.11.2017	216.000	75,88	938					
9,25% Venezuela Government International Bond 15.09.2027	247.000	72,38	1.023					
Vietnam (USD 5,72535)								
6,875% Vietnam Government International Bond 15.01.2016	47.000	103,50	279					
Investeringsbeviser i andre danske investeringsforeninger			87.066	9,57			0	
Danmark (DKK 1)								
Jyske Invest Nye Obligationsmarkeder	256.185	137,46	35.214					
Jyske Invest Virksomhedsobligationer	576.015	90,02	51.852					
Likvide midler			63.076	6,94				
I alt			909.435	100,00			0	

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Pensionspleje - Stabil								
Afdelingens funktionelle valuta: DKK								
Obligationer			3.508.762	72,11				0
Noterede obligationer fra danske udstedere			3.227.622	66,33				0
Danmark (DKK 1)								
5,00% Nordea Ann 2035	8.465.588	104,65	8.859					
5,00% Nordea Ann 2035	777.746	100,00	778					
5,00% Nordea Kredit Ann. 2038	3.465.540	100,00	3.466					
5,00% Nordea Kredit Ann. 2038	31.034.460	104,65	32.478					
5,00% Nordea Kredit 2038 OA	20.455.302	104,00	21.274					
5,00% Nordea Kredit 2038 OA	2.733.571	100,00	2.734					
4,00% Nordea Kredit 2017	43.000.000	111,17	47.803					
4,00% Nordea Kredit INK 2018	20.000.000	111,95	22.390					
4,00% Nordea Kredit SDRO 2018	47.000.000	112,25	52.758					
5,00% Nordea Kredit 2041	2.619.988	100,00	2.620					
5,00% Nordea Kredit 2041	24.380.012	103,68	25.276					
4,00% Nordea Kredit 2041	108.290.940	101,58	109.997					
4,00% Nordea Kredit 2041	572.815	100,00	573					
3,00% Nordea Kredit INK okt 2016	85.000.000	106,64	90.644					
4,00% Nordea Kredit ann SDRO 2044	34.936.074	100,40	35.076					
4,00% Nordea Kredit ann SDRO 2044	63.926	100,00	64					
1,2625% Danmarks Skibskredit 2018	60.500.000	96,35	58.292					
1,2625% Danmarks Skibskredit 2020	91.000.000	94,45	85.950					
5,00% Totalkredit 41C.S 2035 OA	23.415.404	104,35	24.434					
5,00% Totalkredit 41C.S 2035 OA	2.890.526	100,00	2.891					
4,00% DLR Kredit St.L. B 2016	30.000.000	110,27	33.080					
1,28% Realkredit Danmark 13S DA 2038	16.947.100	95,48	16.180					
1,28% Realkredit Danmark 13S DA 2038	28.596	100,00	29					
4,00% Realkredit Danmark 10S 2013	55.000.000	103,09	56.700					
4,00% Realkredit Danmark 10S 2017	85.000.000	111,00	94.350					
4,00% Realkredit Danmark 10S 2018	17.000.000	112,20	19.073					
5,00% RD 2041	503.360	100,00	503					
5,00% RD 2041	4.496.640	104,15	4.683					
2,00% Realkredit Danmark 10S SA 2014	50.000.000	102,20	51.098					
4,00% RD 2041	166.053.459	101,18	168.005					
4,00% RD 2041	669.608	100,00	670					
2,00% Realkredit Danmark 10S SA 2015	170.000.000	102,56	174.344					
2,00% Realkredit Danmark 10S SA 2016	130.000.000	102,35	133.049					
4,00% Realkredit Danmark 10S SA 2017	15.000.000	111,55	16.732					
4,00% Realkredit Danmark 10S SA 2019	16.000.000	112,25	17.959					
4,00% Realkredit Danmark 10S SA 2020	36.000.000	111,70	40.210					
4,00% Realkredit Danmark 10S SA 2021	21.000.000	111,58	23.432					
4,00% Realkredit Danmark A/S 23S SA 44	9.979.808	100,50	10.030					
4,00% Realkredit Danmark A/S 23S SA 44	20.192	100,00	20					
4,00% Realkredit Danmark 27S SA IO 2044	68.000.000	99,53	67.677					
2,00% Realkredit Danmark 10S TA 2017	120.000.000	101,90	122.280					
4,00% BRFkredit 321B RTL 2014	10.000.000	105,95	10.595					
5,00% BRFkredit IO 411B 2038 OA	48.480.861	103,97	50.406					
5,00% BRFkredit IO 411B 2038 OA	5.601.745	100,00	5.602					
4,00% BRFkredit 321B 2018	46.000.000	112,20	51.612					
4,00% BRFkredit 321.E SDO 2018	41.000.000	110,85	45.449					
5,00% Nykredit R (Totalkr) 73D 2038 OA	81.352.410	104,28	84.830					
5,00% Nykredit R (Totalkr) 73D 2038 OA	166.421	100,00	166					
5,00% Nykredit R (Totalkr) 73D 2038 OA	14.333.808	100,00	14.334					
4,00% Nykredit (TK) 05D 2023	17.614.672	104,30	18.373					
4,00% Nykredit (TK) 05D 2023	1.586.905	100,00	1.587					
4,00% Nykredit 83D OA 2035	9.646.112	102,50	9.887					
4,00% Nykredit 83D OA 2035	353.888	100,00	354					
5,00% Nykredit (TK) 02D 2028	12.000.000	105,70	12.684					
4,00% Nykredit 12E (TK) SDO 2014	108.000.000	105,99	114.469					
4,00% Nykredit 12E (TK) SDO 2017	34.000.000	111,17	37.798					
5,00% Nykredit (TK) 2041	11.715.105	104,00	12.184					
5,00% Nykredit (TK) 2041	1.233.091	100,00	1.233					
5,00% Nykredit (TK) 30 IO 2041	1.276.768	100,00	1.277					
5,00% Nykredit (TK) 30 IO 2041	8.723.232	103,15	8.998					
4,00% Nykredit (TK)2041	51.950	100,00	52					
4,00% Nykredit (TK)2041	9.948.050	101,28	10.075					
4,00% Nykredit (TK) 30 IO 2041	538	100,00	1					
4,00% Nykredit (TK) 30 IO 2041	22.999.462	100,55	23.126					
2,00% Nykredit 2E B ok nc 2015	237.235.000	102,80	243.878					
4,00% Nykredit 12E B janc 2021	38.000.000	112,15	42.618					
2,00% Nykredit 12EBapnc 2016	144.000.000	102,10	147.024					
2,00% Nykredit (TK) 12HBja 2017	83.000.000	101,50	84.245					
4,00% Nykredit (TK) 12HBja 2021	20.000.000	111,80	22.360					
4,00% Nykredit (TK) 12HBja 2022	10.000.000	111,50	11.150					
2,00% Nykredit (TK) 12HBap 2016	25.000.000	102,52	25.630					
2,00% Nykredit (TK) 12HBok 2015	20.000.000	102,40	20.480					
2,00% Nykredit (TK) 12HBok 2016	100.000.000	102,09	102.090					
4,00% Danske Stat ST. 2015	61.250.000	113,66	69.617					
4,00% Danske Stat S 2017	90.000.000	117,31	105.579					
4,00% Dansk Statslån st. 2019	123.000.000	120,48	148.190					
3,00% Dansk Statslån 2021	10.000.000	112,16	11.216					
Noterede obligationer fra udenlandske udstedere			281.140	5,78				0
Argentina (USD 5,72535)								

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
2,5% Argentine Republic Government International Bond 31.12.2038	2.077.000		35,63	4.236				
0,4390% Argentina Bonos 03.08.2012	4.866.000		98,44	3.428				
7% Argentina Bonos 17.04.2017	1.000.000		85,24	4.880				
Brasilien (USD 5,72535)								
7,125% Brazilian Government International Bond 20.01.2037	315.000		138,75	2.502				
6% Brazilian Government International Bond 17.01.2017	1.258.000		117,38	8.454				
8,875% Brazilian Government International Bond 15.04.2024	109.000		150,00	936				
Chile (USD 5,72535)								
7,5% Corp Nacional del Cobre de Chile 15.01.2019	199.000		127,85	1.457				
3,75% Corp Nacional del Cobre de Chile 04.11.2020	132.000		101,79	769				
Colombia (USD 5,72535)								
7,375% Colombia Government International Bond 27.01.2017	450.000		122,50	3.156				
7,375% Colombia Government International Bond 18.03.2019	425.000		126,75	3.084				
4,375% Colombia Government International Bond 12.07.2021	548.000		107,50	3.373				
10,375% Colombia Government International Bond 28.01.2033	125.000		168,75	1.208				
11,75% Colombia Government International Bond 25.02.2020	558.000		158,00	5.048				
Egypten (USD 5,72535)								
5,75% Egypt Government International Bond 29.04.2020	303.000		87,00	1.509				
El Salvador (USD 5,72535)								
7,65% El Salvador Government International Bond 15.06.2035	452.000		103,00	2.665				
8,25% El Salvador Government International Bond 10.04.2032	180.000		109,50	1.128				
Filippinerne (USD 5,72535)								
4% Philippine Government International Bond 15.01.2021	500.000		102,69	2.940				
5,5% Philippine Government International Bond 30.03.2026	800.000		112,38	5.147				
Finland (EUR 7,432363)								
2,75% Sampo Housing Loan Bank PLC 19.10.2016	6.000.000		101,79	45.392				
Ghana (USD 5,72535)								
8,5% Republic of Ghana 04.10.2017	178.000		109,75	1.118				
Holland (USD 5,72535)								
9,125% KazMunayGas National Co 02.07.2018	700.000		117,00	4.689				
Hviderusland (USD 5,72535)								
8,75% Republic of Belarus 03.08.2015	171.000		87,50	857				
8,95% Republic of Belarus 26.01.2018	6.000		86,75	30				
Indonesien (USD 5,72535)								
7,5% Indonesia Government International Bond 15.01.2016	1.000.000		116,63	6.677				
7,75% Indonesia Government International Bond 17.01.2038	299.000		136,13	2.330				
4,875% Indonesia Government International Bond 05.05.2021	1.100.000		107,30	6.758				
Kazakhstan (USD 5,72535)								
11,75% KazMunayGas National Co 23.01.2015	1.273.000		118,00	8.600				
Kroatien (USD 5,72535)								
6,75% Croatia Government International Bond 05.11.2019	167.000		95,00	908				
6,625% Croatia Government International Bond 14.07.2020	487.000		93,75	2.614				
Libanon (USD 5,72535)								
4% Lebanon Government International Bond 31.12.2017	423.000		99,88	1.451				
5,15% Lebanon Government International Bond 12.11.2018	643.000		99,50	3.663				
Litauen (USD 5,72535)								
6,75% Lithuania Government International Bond 15.01.2015	693.000		104,75	4.156				
Luxembourg (RUB 0,178232)								
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016	70.000.000		97,33	12.143				
Malaysia (USD 5,72535)								
5,25% Petronas Capital Ltd 12.08.2019	750.000		113,31	4.866				
Mexico (USD 5,72535)								
5,625% Mexico Government International Bond 15.01.2017	1.558.000		115,00	10.258				
7,5% Mexico Government International Bond 08.04.2033	326.000		141,00	2.632				
Pakistan (USD 5,72535)								
7,125% Pakistan Government International Bond 31.03.2016	223.000		78,25	999				
Panama (USD 5,72535)								
6,7% Panama Government International Bond 26.01.2036	200.000		130,50	1.494				
7,25% Panama Government International Bond 15.03.2015	465.000		115,75	3.082				
Peru (USD 5,72535)								
7,125% Peruvian Government International Bond 30.03.2019	611.000		126,25	4.416				
7,35% Peruvian Government International Bond 21.07.2025	1.265.000		133,25	9.651				
Polen (USD 5,72535)								
5,125% Poland Government International Bond 21.04.2021	1.386.000		102,00	8.094				
Qatar (USD 5,72535)								
3,125% Qatar Government International Bond 20.01.2017	380.000		101,41	2.206				
4,5% Qatar Government International Bond 20.01.2022	150.000		103,78	891				
Rumænien (EUR 7,432363)								
5,25% Romanian Government International Bond 17.06.2016	217.000		97,25	1.568				
Rusland (USD 5,72535)								
3,625% Russian Foreign Bond - Eurobond 29.04.2015	225.000		100,94	1.300				
5% Russian Foreign Bond - Eurobond 29.04.2020	697.000		103,31	4.123				
7,5% Russian Foreign Bond - Eurobond 31.03.2030	400.000		116,25	2.223				
Serbien (USD 5,72535)								
6,75% Republic of Serbia 01.11.2024	209.000		94,75	983				
Sri Lanka (USD 5,72535)								
7,4% Sri Lanka Government International Bond 22.01.2015	280.000		105,25	1.687				
Sydafrika (USD 5,72535)								
5,5% South Africa Government International Bond 09.03.2020	1.032.000		112,00	6.618				
5,75% Eskom Holdings SOC Ltd 26.01.2021	900.000		102,25	5.269				
4,5% Transnet SOC Ltd 10.02.2016	376.000		101,00	2.174				
Tyrkiet (USD 5,72535)								
6,875% Turkey Government International Bond 17.03.2036	140.000		105,00	842				
5,625% Turkey Government International Bond 30.03.2021	2.741.000		101,25	15.889				
7,25% Turkey Government International Bond 15.03.2015	731.000		109,38	4.578				
Ukraine (USD 5,72535)								
9,5% National JSC Naftogaz of Ukraine 30.09.2014	223.000		94,00	1.200				

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
6,58% Ukraine Government International Bond 21.11.2016 Ungarn (USD 5,72535)	343.000	88,00	1.728					
6,375% Hungary Government International Bond 29.03.2021	1.031.000	92,25	5.445					
7,625% Hungary Government International Bond 29.03.2041 Uruguay (USD 5,72535)	429.000	90,75	2.229					
8% Uruguay Government International Bond 18.11.2022 Venezuela (USD 5,72535)	323.250	137,25	2.540					
7,75% Venezuela Government International Bond 13.10.2019	1.361.000	72,00	5.610					
8,5% Petroleos de Venezuela SA 02.11.2017	771.000	75,88	3.349					
9,25% Venezuela Government International Bond 15.09.2027 Vietnam (USD 5,72535)	1.126.000	72,38	4.666					
6,875% Vietnam Government International Bond 15.01.2016	202.000	103,50	1.197					
6,75% Vietnam Government International Bond 29.01.2020	4.000	101,00	23					
Kapitalandele			632.004	12,99				0
Noterede aktier fra udenlandske selskaber			632.004	12,99				0
Australien (AUD 5,869629)								
Australia & New Zealand Banking Group Ltd	47.217	20,53	5.690					
Commonwealth Bank of Australia	14.311	49,22	4.134					
Belgien (EUR 7,432363)								
Anheuser-Busch InBev NV	13.320	47,31	4.683					
Bermuda (USD 5,72535)								
Arch Capital Group Ltd	13.006	37,23	2.772					
Brasilien (BRL 3,069481)								
Banco do Brasil SA	40.193	23,70	2.924					
Vale SA	29.082	20,60	3.430					
Canada (CAD 5,622735)								
BCE Inc	10.793	42,47	2.577					
Bank of Montreal	10.659	55,88	3.349					
Barrick Gold Corp	19.593	45,25	5.076					
Cayman Island (USD 5,72535)								
Baidu Inc/China	2.633	116,47	1.756					
Netease.com	6.800	44,85	1.746					
Frankrig (EUR 7,432363)								
Air Liquide SA	4.369	95,59	3.104					
Total SA	24.384	39,50	7.159					
Schneider Electric SA	11.826	40,68	3.576					
BNP Paribas SA	14.998	30,35	3.383					
Safran SA	19.322	23,21	3.332					
Holland (EUR 7,432363)								
European Aeronautic Defence and Space Co NV	12.417	24,15	2.229					
LyondellBasell Industries NV	18.100	32,49	3.367					
ING Groep NV	64.237	5,56	2.655					
Koninklijke KPN NV	72.478	9,25	4.980					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	9.126	68,31	3.569					
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	86.686	65,05	4.157					
SJM Holdings Ltd	262.057	12,68	2.450					
China Overseas Land & Investment Ltd	422.859	12,98	4.046					
CNOOC Ltd	265.181	13,58	2.655					
Indien (INR 0,107812)								
Mahindra & Mahindra Ltd	21.179	681,80	1.557					
Bank of Baroda	35.047	665,35	2.514					
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT	974.840	6750,00	4.155					
Japan (JPY 0,074413)								
Daito Trust Construction Co Ltd	9.646	6600,00	4.737					
JGC Corp	24.937	1848,00	3.429					
Zeon Corp	52.687	668,00	2.619					
JX Holdings Inc	139.901	465,00	4.841					
Toyota Motor Corp	25.971	2565,00	4.957					
ITOCHU Corp	58.261	782,00	3.390					
T&D Holdings Inc	36.300	717,00	1.937					
Canon Inc	17.897	3410,00	4.541					
Asahi Kasei Corp	110.150	464,00	3.803					
Kubota Corp	41.000	645,00	1.968					
Bridgestone Corp	25.200	1745,00	3.272					
Sumitomo Corp	48.628	1042,00	3.771					
Hoya Corp	17.307	1658,00	2.135					
Jersey (GBP 8,897766)								
Petrofac Ltd	19.701	1441,00	2.526					
Shire PLC	25.501	2243,00	5.089					
Kina (HKD 0,737176)								
China Construction Bank Corp	777.893	5,42	3.108					
Ping An Insurance Group Co	54.000	51,20	2.038					
Dongfeng Motor Group Co Ltd	352.696	13,32	3.463					
Anhui Conch Cement Co Ltd	74.323	23,05	1.263					
Korea (KRW 0,00497)								
Hyundai Mobis	1.853	292000,00	2.689					
Shinhan Financial Group Co Ltd	19.865	39750,00	3.924					
Samsung Electronics Co Ltd	990	1058000,00	5.206					
POSCO	1.195	380000,00	2.257					
Malaysia (MYR 1,806104)								
Axiata Group Bhd	595.672	5,14	5.530					
Mexico (USD 5,72535)								

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
America Movil SAB de CV	38.859	22,60	5.028					
Norge (NOK 0,95935)								
Telenor ASA	62.607	98,10	5.892					
DNB ASA	81.449	58,55	4.575					
Panama (USD 5,72535)								
Copa Holdings SA	5.500	58,67	1.847					
Rusland (USD 5,72535)								
Lukoil OAO	9.075	52,95	2.751					
Schweiz (CHF 6,122714)								
Nestle SA	24.691	54,00	8.164					
TE Connectivity Ltd	15.138	30,81	2.670					
Syngenta AG	1.641	275,00	2.763					
Novartis AG	20.311	53,70	6.678					
Spanien (EUR 7,432363)								
Obrascon Huarte Lain SA	21.681	19,38	3.123					
Banco Santander SA	117.429	5,87	5.123					
Storbritannien (GBP 8,897766)								
Vodafone Group PLC	333.862	178,90	5.314					
Reckitt Benckiser Group PLC	12.306	3180,00	3.482					
GlaxoSmithKline PLC	37.314	1471,50	4.886					
Standard Chartered PLC	33.420	1409,00	4.190					
SABMiller PLC	22.969	2266,50	4.632					
Xstrata PLC	46.895	978,00	4.081					
G4S PLC	184.505	271,80	4.462					
ICAP PLC	56.695	346,90	1.750					
Centrica PLC	195.256	289,30	5.026					
British American Tobacco PLC	22.831	3055,50	6.207					
BHP Billiton PLC	34.060	1877,50	5.690					
BG Group PLC	27.540	1376,50	3.373					
Sverige (SEK 0,835171)								
Assa Abloy AB	33.169	172,60	4.781					
Swedbank AB	59.556	89,15	4.434					
Tyrkiet (TRY 3,031531)								
Turkiye Halk Bankasi AS	90.045	9,90	2.702					
Tyskland (EUR 7,432363)								
Allianz SE	8.976	73,91	4.931					
Bayerische Motoren Werke AG	7.761	51,76	2.986					
E.ON AG	25.403	16,67	3.147					
Bayer AG	14.801	49,40	5.434					
BASF SE	12.029	53,89	4.818					
Henkel AG & Co KGaA	13.881	44,59	4.600					
USA (USD 5,72535)								
Marathon Oil Corp	14.859	29,27	2.490					
Thermo Fisher Scientific Inc	10.440	44,97	2.688					
International Business Machines Corp	7.717	183,88	8.124					
Procter & Gamble Co/The	16.832	66,71	6.429					
Walt Disney Co/The	22.943	37,50	4.926					
Johnson & Johnson	15.573	65,58	5.847					
Apple Inc	5.129	405,00	11.893					
Coca-Cola Co/The	17.501	69,97	7.011					
Oracle Corp	33.752	25,65	4.957					
Occidental Petroleum Corp	12.664	93,70	6.794					
McDonald's Corp	9.244	100,33	5.310					
Viacom Inc	10.900	45,41	2.834					
Hess Corp	13.808	56,80	4.490					
Western Union Co/The	29.416	18,26	3.075					
Oil States International Inc	11.964	76,37	5.231					
Visa Inc	6.100	101,53	3.546					
Philip Morris International Inc	18.420	78,48	8.277					
Cliffs Natural Resources Inc	7.443	62,35	2.657					
Life Technologies Corp	21.541	38,91	4.799					
Reinsurance Group of America Inc	5.686	52,25	1.701					
CACI International Inc	7.384	55,92	2.364					
DIRECTV	19.215	42,76	4.704					
Warnaco Group Inc/The	9.083	50,04	2.602					
Tupperware Brands Corp	12.136	55,97	3.889					
Marathon Petroleum Corp	17.464	33,29	3.329					
JPMorgan Chase & Co	34.292	33,25	6.528					
Kraft Foods Inc	15.100	37,36	3.230					
Valero Energy Corp	17.600	21,05	2.121					
Chevron Corp	11.547	106,40	7.034					
JM Smucker Co/The	10.538	78,17	4.716					
Franklin Resources Inc	3.892	96,06	2.141					
priceline.com Inc	900	467,71	2.410					
AutoZone Inc	1.728	324,97	3.215					
Alliance Data Systems Corp	4.417	103,84	2.626					
Altria Group Inc	34.331	29,65	5.828					
Dover Corp	9.847	58,05	3.273					
Laboratory Corp of America Holdings	4.100	85,97	2.018					
Xcel Energy Inc	38.782	27,64	6.137					
Google Inc	1.856	645,90	6.863					
Torchmark Corp	11.229	43,39	2.790					
Deere & Co	6.100	77,35	2.701					
Intel Corp	35.384	24,25	4.913					
Microsoft Corp	51.450	25,96	7.647					
Abbott Laboratories	21.430	56,23	6.899					
Wal-Mart Stores Inc	18.979	59,76	6.494					

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
QUALCOMM Inc	14.200	54,70	4.447					
Mattel Inc	17.420	27,76	2.769					
EMC Corp/Massachusetts	25.639	21,54	3.162					
Cisco Systems Inc	39.700	18,08	4.110					
United Technologies Corp	12.520	73,09	5.239					
Home Depot Inc/The	18.666	42,04	4.493					
Freeport-McMoRan Copper & Gold Inc	17.230	36,79	3.629					
Express Scripts Inc	17.666	44,69	4.520					
Lennar Corp	20.198	19,65	2.272					
Bank of America Corp	92.501	5,56	2.945					
Wells Fargo & Co	60.117	27,56	9.486					
UGI Corp	36.006	29,40	6.061					
Goldman Sachs Group Inc/The	4.979	90,43	2.578					
Danaher Corp	17.927	47,04	4.828					
United Parcel Service Inc	8.568	73,19	3.590					
Exxon Mobil Corp	24.779	84,76	12.025					
McKesson Corp	8.074	77,91	3.602					
SanDisk Corp	9.976	49,21	2.811					
Norfolk Southern Corp	12.033	72,86	5.020					
Unum Group	8.690	21,07	1.048					
Humana Inc	5.549	87,61	2.783					
Apache Corp	9.150	90,58	4.745					
UnitedHealth Group Inc	8.342	50,68	2.421					
National Oilwell Varco Inc	12.359	67,99	4.811					
Investeringsbeviser i andre danske investeringsforeninger			450.373	9,26				0
Danmark (DKK 1)								
Jyske Invest Nye Obligationsmarkeder	1.501.306	137,46	206.364					
Jyske Invest Virksomhedsobligationer	2.710.641	90,02	244.009					
Afledte finansielle instrumenter			-244.491	-5,02				0
(DKK 1)								
REPO-20120113	-90.000.000	115,52	-103.965					
REPO-20120113	-120.000.000	117,12	-140.540					
REPO-20120123	-100.000.000	101,92	-101.922					
REVERSE-20120123	92.900.000	109,73	101.936					
Likvide midler			519.007	10,67				
I alt			4.865.655	100,00				0

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Pensionspleje - Balanceret								
Afdelingens funktionelle valuta: DKK								
Obligationer			1.793.581	51,49				0
Noterede obligationer fra danske udstedere			1.669.817	47,94				0
Danmark (DKK 1)								
4,00% Nordea Kredit 2017	35.000.000		111,17	38.910				
4,00% Nordea Kredit 2041	99.825.255		101,58	101.398				
4,00% Nordea Kredit 2041	528.035		100,00	528				
3,00% Nordea Kredit INK Jan 2021	20.000.000		101,40	20.280				
4,00% Nordea Kredit Ink Sdro 2021	23.000.000		112,15	25.795				
4,00% Nordea Kredit OA 2044	50.000.000		99,33	49.663				
1,2625% Danmarks Skibskredit 2020	176.945.000		94,45	167.125				
4,00% Totalkredit 111 CS 2035	74.240		100,00	74				
4,00% Totalkredit 111 CS 2035	7.824.173		101,95	7.977				
1,28% Realkredit Danmark 13S DA 2038	35.324		100,00	35				
4,00% Realkredit Danmark 10S 2017	30.000.000		111,00	33.300				
2,00% Realkredit Danmark 10S SA 2015	18.000.000		102,41	18.433				
4,00% RD 2041	335.770		100,00	336				
4,00% RD 2041	87.730.230		101,18	88.761				
2,00% Realkredit Danmark 10S SA 2015	30.000.000		102,56	30.767				
2,00% Realkredit Danmark 10S SA 2016	80.000.000		102,35	81.876				
4,00% Realkredit Danmark 10S SA 2017	32.000.000		111,55	35.696				
4,00% Realkredit Danmark 10S SA 2021	35.000.000		111,58	39.053				
4,00% Realkredit Danmark A/S 23S SA 44	39.173		100,00	39				
4,00% Realkredit Danmark A/S 23S SA 44	19.360.827		100,50	19.458				
2,00% Realkredit Danmark 10S TA 2021	5.000.000		95,77	4.789				
4,00% Nykredit 83D OA 2035	9.646.112		102,50	9.887				
4,00% Nykredit 83D OA 2035	353.888		100,00	354				
4,00% Nykredit (TK) 90D 2017	79.000.000		111,45	88.046				
4,00% Nykredit 12E (TK) SDO 2019	10.000.000		112,60	11.260				
4,00% Nykredit (TK)2041	734.860		100,00	735				
4,00% Nykredit (TK)2041	140.719.531		101,28	142.514				
4,00% Nykredit (TK) 30 IO 2041	2.421		100,00	2				
4,00% Nykredit (TK) 30 IO 2041	44.997.291		100,55	45.245				
2,00% Nykredit 2E B ok nc 2015	88.212.000		102,80	90.682				
4,00% Nykredit (TK) 2044	92.000.000		100,40	92.368				
4,00% Nykredit (TK) 10 IO 2044	39.000.000		99,55	38.825				
4,00% Nykredit (TK) 12HBja 2018	10.000.000		111,00	11.100				
4,00% Nykredit (TK) 12HBja 2019	20.000.000		111,35	22.270				
4,00% Nykredit (TK) 12HBja 2021	30.000.000		111,80	33.540				
4,00% Nykredit (TK) 12HBja 2022	30.000.000		111,50	33.450				
2,00% Nykredit (TK) 12HBok 2016	55.000.000		102,09	56.150				
4,00% Dansk Statslån st. 2019	159.435.000		120,48	192.087				
3,00% Dansk Statslån 2021	33.000.000		112,16	37.014				
Noterede obligationer fra udenlandske udstedere			123.764	3,55				0
Argentina (USD 5,72535)								
2,5% Argentine Republic Government International Bond 31.12.2038	724.000		35,63	1.477				
0,4390% Argentina Bonos 03.08.2012	3.256.000		98,44	2.294				
7% Argentina Bonos 17.04.2017	675.000		85,24	3.294				
Brasilien (USD 5,72535)								
7,125% Brazilian Government International Bond 20.01.2037	202.000		138,75	1.605				
6% Brazilian Government International Bond 17.01.2017	278.000		117,38	1.868				
8,875% Brazilian Government International Bond 15.04.2024	81.000		150,00	696				
Chile (USD 5,72535)								
7,5% Corp Nacional del Cobre de Chile 15.01.2019	159.000		127,85	1.164				
3,75% Corp Nacional del Cobre de Chile 04.11.2020	122.000		101,79	711				
Colombia (USD 5,72535)								
7,375% Colombia Government International Bond 27.01.2017	500.000		122,50	3.507				
4,375% Colombia Government International Bond 12.07.2021	403.000		107,50	2.480				
10,375% Colombia Government International Bond 28.01.2033	93.000		168,75	899				
11,75% Colombia Government International Bond 25.02.2020	126.000		158,00	1.140				
Egypten (USD 5,72535)								
5,75% Egypt Government International Bond 29.04.2020	175.000		87,00	872				
El Salvador (USD 5,72535)								
7,65% El Salvador Government International Bond 15.06.2035	200.000		103,00	1.179				
8,25% El Salvador Government International Bond 10.04.2032	130.000		109,50	815				
Filippinerne (USD 5,72535)								
4% Philippine Government International Bond 15.01.2021	260.000		102,69	1.529				
5,5% Philippine Government International Bond 30.03.2026	400.000		112,38	2.574				
Ghana (USD 5,72535)								
8,5% Republic of Ghana 04.10.2017	143.000		109,75	899				
Holland (USD 5,72535)								
9,125% KazMunayGas National Co 02.07.2018	250.000		117,00	1.675				
Hviderusland (USD 5,72535)								
8,75% Republic of Belarus 03.08.2015	95.000		87,50	476				
Indonesien (USD 5,72535)								
7,5% Indonesia Government International Bond 15.01.2016	425.000		116,63	2.838				
7,75% Indonesia Government International Bond 17.01.2038	370.000		136,13	2.884				
4,875% Indonesia Government International Bond 05.05.2021	650.000		107,30	3.993				
Kazakhstan (USD 5,72535)								
11,75% KazMunayGas National Co 23.01.2015	829.000		118,00	5.601				
Kroatien (USD 5,72535)								
6,75% Croatia Government International Bond 05.11.2019	125.000		95,00	680				
6,625% Croatia Government International Bond 14.07.2020	315.000		93,75	1.691				

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Libanon (USD 5,72535)								
4% Lebanon Government International Bond 31.12.2017	274.000	99,88	940					
5,15% Lebanon Government International Bond 12.11.2018	403.000	99,50	2.296					
Litauen (USD 5,72535)								
6,75% Lithuania Government International Bond 15.01.2015	405.000	104,75	2.429					
Malaysia (USD 5,72535)								
5,25% Petronas Capital Ltd 12.08.2019	366.000	113,31	2.374					
Mexico (USD 5,72535)								
5,625% Mexico Government International Bond 15.01.2017	582.000	115,00	3.832					
7,5% Mexico Government International Bond 08.04.2033	223.000	141,00	1.800					
Pakistan (USD 5,72535)								
7,125% Pakistan Government International Bond 31.03.2016	178.000	78,25	797					
Panama (USD 5,72535)								
6,7% Panama Government International Bond 26.01.2036	110.000	130,50	822					
7,25% Panama Government International Bond 15.03.2015	205.000	115,75	1.359					
Peru (USD 5,72535)								
7,125% Peruvian Government International Bond 30.03.2019	395.000	126,25	2.855					
7,35% Peruvian Government International Bond 21.07.2025	500.000	133,25	3.815					
Polen (USD 5,72535)								
5,125% Poland Government International Bond 21.04.2021	809.000	102,00	4.724					
Qatar (USD 5,72535)								
3,125% Qatar Government International Bond 20.01.2017	190.000	101,41	1.103					
4,5% Qatar Government International Bond 20.01.2022	70.000	103,78	416					
Rumænien (EUR 7,432363)								
5,25% Romanian Government International Bond 17.06.2016	121.000	97,25	875					
Rusland (USD 5,72535)								
3,625% Russian Foreign Bond - Eurobond 29.04.2015	164.000	100,94	948					
5% Russian Foreign Bond - Eurobond 29.04.2020	346.000	103,31	2.047					
7,5% Russian Foreign Bond - Eurobond 31.03.2030	1.100.000	116,25	6.113					
Serbien (USD 5,72535)								
6,75% Republic of Serbia 01.11.2024	167.000	94,75	785					
Sri Lanka (USD 5,72535)								
7,4% Sri Lanka Government International Bond 22.01.2015	200.000	105,25	1.205					
Sydafrika (USD 5,72535)								
5,5% South Africa Government International Bond 09.03.2020	596.000	112,00	3.822					
5,75% Eskom Holdings SOC Ltd 26.01.2021	350.000	102,25	2.049					
4,5% Transnet SOC Ltd 10.02.2016	288.000	101,00	1.665					
Tyrkiet (USD 5,72535)								
6,875% Turkey Government International Bond 17.03.2036	112.000	105,00	673					
5,625% Turkey Government International Bond 30.03.2021	1.307.000	101,25	7.577					
7,25% Turkey Government International Bond 15.03.2015	435.000	109,38	2.724					
Ukraine (USD 5,72535)								
9,5% National JSC Naftogaz of Ukraine 30.09.2014	36.000	94,00	194					
6,58% Ukraine Government International Bond 21.11.2016	204.000	88,00	1.028					
Ungarn (USD 5,72535)								
6,375% Hungary Government International Bond 29.03.2021	500.000	92,25	2.641					
7,625% Hungary Government International Bond 29.03.2041	277.000	90,75	1.439					
Uruguay (USD 5,72535)								
8% Uruguay Government International Bond 18.11.2022	215.250	137,25	1.691					
Venezuela (USD 5,72535)								
7,75% Venezuela Government International Bond 13.10.2019	737.000	72,00	3.038					
8,5% Petroleos de Venezuela SA 02.11.2017	580.000	75,88	2.520					
9,25% Venezuela Government International Bond 15.09.2027	401.000	72,38	1.662					
Vietnam (USD 5,72535)								
6,875% Vietnam Government International Bond 15.01.2016	113.000	103,50	670					
Kapitalandele			1.401.676	40,24				0
Noterede aktier fra udenlandske selskaber			1.401.676	40,24				0
Australien (AUD 5,869629)								
Australia & New Zealand Banking Group Ltd	113.150	20,53	13.635					
Commonwealth Bank of Australia	31.007	49,22	8.958					
Belgien (EUR 7,432363)								
Anheuser-Busch InBev NV	32.417	47,31	11.397					
Bermuda (USD 5,72535)								
Arch Capital Group Ltd	24.962	37,23	5.321					
Brasilien (BRL 3,069481)								
Banco do Brasil SA	81.882	23,70	5.957					
Vale SA	62.911	20,60	7.420					
Canada (CAD 5,622735)								
BCE Inc	21.273	42,47	5.080					
Bank of Montreal	23.255	55,88	7.307					
Barrick Gold Corp	41.133	45,25	10.656					
Cayman Island (USD 5,72535)								
Baidu Inc/China	4.500	116,47	3.001					
Netease.com	15.100	44,85	3.877					
Frankrig (EUR 7,432363)								
Air Liquide SA	8.775	95,59	6.234					
Total SA	51.777	39,50	15.201					
Schneider Electric SA	25.599	40,68	7.740					
BNP Paribas SA	37.502	30,35	8.459					
Safran SA	41.389	23,21	7.138					
Holland (EUR 7,432363)								
European Aeronautic Defence and Space Co NV	30.660	24,15	5.503					
LyondellBasell Industries NV	36.700	32,49	6.827					
ING Groep NV	140.541	5,56	5.808					
Koninklijke KPN NV	150.784	9,25	10.361					

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	19.852	68,31	7.764					
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	187.302	65,05	8.982					
SJM Holdings Ltd	537.294	12,68	5.022					
China Overseas Land & Investment Ltd	1.010.458	12,98	9.669					
CNOOC Ltd	574.555	13,58	5.752					
Indien (INR 0,107812)								
Mahindra & Mahindra Ltd	46.950	681,80	3.451					
Bank of Baroda	69.250	665,35	4.967					
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT	2.157.516	6750,00	9.195					
Japan (JPY 0,074413)								
Daito Trust Construction Co Ltd	20.971	6600,00	10.299					
JGC Corp	60.972	1848,00	8.385					
Zeon Corp	108.468	668,00	5.392					
JX Holdings Inc	305.808	465,00	10.582					
Toyota Motor Corp	56.458	2565,00	10.776					
ITOCHU Corp	116.757	782,00	6.794					
T&D Holdings Inc	78.400	717,00	4.183					
Canon Inc	40.154	3410,00	10.189					
Asahi Kasei Corp	228.468	464,00	7.888					
Kubota Corp	104.200	645,00	5.001					
Bridgestone Corp	52.700	1745,00	6.843					
Sumitomo Corp	106.246	1042,00	8.238					
Hoya Corp	39.100	1658,00	4.824					
Jersey (GBP 8,897766)								
Petrofac Ltd	40.538	1441,00	5.198					
Shire PLC	56.922	2243,00	11.360					
Kina (HKD 0,737176)								
China Construction Bank Corp	2.005.097	5,42	8.011					
Ping An Insurance Group Co	108.079	51,20	4.079					
Dongfeng Motor Group Co Ltd	711.712	13,32	6.988					
Anhui Conch Cement Co Ltd	121.146	23,05	2.059					
Korea (KRW 0,00497)								
Hyundai Mobis	4.138	292000,00	6.005					
Shinhan Financial Group Co Ltd	44.896	39750,00	8.869					
Samsung Electronics Co Ltd	2.096	1058000,00	11.021					
POSCO	2.254	380000,00	4.257					
Malaysia (MYR 1,806104)								
Axiata Group Bhd	1.246.549	5,14	11.572					
Mexico (USD 5,72535)								
America Movil SAB de CV	97.021	22,60	12.554					
Norge (NOK 0,95935)								
Telenor ASA	135.873	98,10	12.787					
DNB ASA	176.469	58,55	9.912					
Panama (USD 5,72535)								
Copa Holdings SA	12.300	58,67	4.132					
Rusland (USD 5,72535)								
Lukoil OAO	17.465	52,95	5.295					
Schweiz (CHF 6,122714)								
Nestle SA	52.660	54,00	17.411					
TE Connectivity Ltd	30.055	30,81	5.302					
Syngenta AG	3.536	275,00	5.954					
Novartis AG	42.994	53,70	14.136					
Spanien (EUR 7,432363)								
Obrascon Huarte Lain SA	46.390	19,38	6.682					
Banco Santander SA	256.403	5,87	11.186					
Storbritannien (GBP 8,897766)								
Vodafone Group PLC	807.332	178,90	12.851					
Reckitt Benckiser Group PLC	26.916	3180,00	7.616					
GlaxoSmithKline PLC	90.020	1471,50	11.786					
Standard Chartered PLC	72.023	1409,00	9.029					
SABMiller PLC	49.530	2266,50	9.989					
Xstrata PLC	120.782	978,00	10.510					
G4S PLC	394.069	271,80	9.530					
ICAP PLC	119.558	346,90	3.690					
Centrica PLC	473.414	289,30	12.186					
British American Tobacco PLC	54.266	3055,50	14.753					
BHP Billiton PLC	72.043	1877,50	12.035					
BG Group PLC	73.185	1376,50	8.964					
Sverige (SEK 0,835171)								
Assa Abloy AB	71.678	172,60	10.332					
Swedbank AB	129.745	89,15	9.660					
Tyrkiet (TRY 3,031531)								
Turkiye Halk Bankasi AS	175.740	9,90	5.274					
Tyskland (EUR 7,432363)								
Allianz SE	21.535	73,91	11.830					
Bayerische Motoren Werke AG	16.528	51,76	6.358					
E.ON AG	55.844	16,67	6.919					
Bayer AG	37.106	49,40	13.624					
BASF SE	26.116	53,89	10.460					
Henkel AG & Co KGaA	30.099	44,59	9.975					
USA (USD 5,72535)								
Marathon Oil Corp	39.678	29,27	6.649					
Thermo Fisher Scientific Inc	21.000	44,97	5.407					
International Business Machines Corp	16.784	183,88	17.670					

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Procter & Gamble Co/The	35.535	66,71	13.572					
Walt Disney Co/The	49.814	37,50	10.695					
Johnson & Johnson	38.424	65,58	14.427					
Apple Inc	11.269	405,00	26.130					
Coca-Cola Co/The	42.053	69,97	16.847					
Oracle Corp	71.250	25,65	10.463					
Occidental Petroleum Corp	27.016	93,70	14.493					
McDonald's Corp	19.602	100,33	11.260					
Viacom Inc	23.900	45,41	6.214					
Hess Corp	33.565	56,80	10.915					
Western Union Co/The	63.434	18,26	6.632					
Oil States International Inc	25.928	76,37	11.337					
Visa Inc	13.100	101,53	7.615					
Philip Morris International Inc	39.644	78,48	17.813					
Cliffs Natural Resources Inc	15.531	62,35	5.544					
Life Technologies Corp	46.635	38,91	10.389					
Reinsurance Group of America Inc	15.052	52,25	4.503					
CACI International Inc	12.034	55,92	3.853					
DIRECTV	42.153	42,76	10.320					
Warnaco Group Inc/The	19.897	50,04	5.700					
Tupperware Brands Corp	26.223	55,97	8.403					
Marathon Petroleum Corp	37.276	33,29	7.105					
JPMorgan Chase & Co	80.968	33,25	15.414					
Kraft Foods Inc	39.824	37,36	8.518					
Valero Energy Corp	34.800	21,05	4.194					
Chevron Corp	24.703	106,40	15.049					
JM Smucker Co/The	25.273	78,17	11.311					
Franklin Resources Inc	7.541	96,06	4.147					
priceline.com Inc	2.000	467,71	5.356					
AutoZone Inc	3.521	324,97	6.551					
Alliance Data Systems Corp	8.921	103,84	5.304					
Altria Group Inc	84.433	29,65	14.333					
Dover Corp	22.899	58,05	7.611					
Laboratory Corp of America Holdings	9.300	85,97	4.578					
Xcel Energy Inc	85.870	27,64	13.589					
Google Inc	3.986	645,90	14.740					
Torchmark Corp	22.105	43,39	5.491					
Deere & Co	13.500	77,35	5.979					
Intel Corp	88.903	24,25	12.343					
Microsoft Corp	109.975	25,96	16.346					
Abbott Laboratories	47.844	56,23	15.403					
Wal-Mart Stores Inc	46.293	59,76	15.839					
QUALCOMM Inc	30.400	54,70	9.521					
Mattel Inc	47.326	27,76	7.522					
EMC Corp/Massachusetts	57.218	21,54	7.056					
Cisco Systems Inc	98.300	18,08	10.175					
United Technologies Corp	29.753	73,09	12.451					
Home Depot Inc/The	39.969	42,04	9.620					
Freeport-McMoRan Copper & Gold Inc	37.189	36,79	7.833					
Express Scripts Inc	37.113	44,69	9.496					
Lennar Corp	44.013	19,65	4.952					
Bank of America Corp	197.699	5,56	6.293					
Wells Fargo & Co	129.549	27,56	20.442					
UGI Corp	78.511	29,40	13.215					
Goldman Sachs Group Inc/The	10.899	90,43	5.643					
Danaher Corp	38.678	47,04	10.417					
United Parcel Service Inc	18.634	73,19	7.808					
Exxon Mobil Corp	53.658	84,76	26.039					
McKesson Corp	19.097	77,91	8.518					
SanDisk Corp	21.517	49,21	6.062					
Norfolk Southern Corp	26.065	72,86	10.873					
Unum Group	36.036	21,07	4.347					
Humana Inc	12.117	87,61	6.078					
Apache Corp	19.852	90,58	10.295					
UnitedHealth Group Inc	28.721	50,68	8.334					
National Oilwell Varco Inc	26.752	67,99	10.414					
Investeringsbeviser i andre danske investeringsforeninger			227.291	6,53			0	
Danmark (DKK 1)								
Jyske Invest Nye Obligationsmarkeder	779.340	137,46	107.125					
Jyske Invest Virksomhedsobligationer	1.334.893	90,02	120.165					
Afledte finansielle instrumenter			-175.674	-5,04			0	
(DKK 1)								
REPO-20120113	-150.000.000	117,12	-175.674					
Likvide midler			236.337	6,79				
I alt			3.483.211	100,00			0	

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Pensionspleje - Vækst								
Afdelingens funktionelle valuta: DKK								
Obligationer			307.698	22,25				0
Noterede obligationer fra danske udstedere			251.998	18,22				0
Danmark (DKK 1)								
1,2625% Danmarks Skibskredit 2020	8.400.000	94,45	7.934					
4,00% Realkredit Danmark 23 D 2038	23.726.792	101,83	24.160					
4,00% Realkredit Danmark 23 D 2038	147.983	100,00	148					
1,28% Realkredit Danmark 13S DA 2038	3.369	100,00	3					
4,00% Realkredit Danmark 10S 2017	8.000.000	111,00	8.880					
4,00% RD 2041	9.952.752	101,18	10.070					
4,00% RD 2041	47.248	100,00	47					
2,00% Realkredit Danmark 10S SA 2016	53.500.000	102,35	54.755					
2,00% Realkredit Danmark 10S TA 2017	24.000.000	101,57	24.377					
4,00% Nykredit 12E (TK) SDO 2016	4.000.000	110,60	4.424					
4,00% Nykredit (TK)2041	24.818.654	101,28	25.135					
4,00% Nykredit (TK)2041	129.607	100,00	130					
2,00% Nykredit 2E B ok nc 2015	1.250.000	102,80	1.285					
4,00% Nykredit (TK) 2044	19.000.000	100,40	19.076					
4,00% Nykredit (TK) 10 IO 2044	16.000.000	99,55	15.928					
4,00% Nykredit (TK) 12HBja 2021	10.000.000	111,80	11.180					
2,00% Nykredit (TK) 12HBok 2016	5.000.000	102,09	5.105					
4,00% Dansk Statslån st. 2019	21.500.000	120,48	25.903					
3,00% Dansk Statslån 2021	12.000.000	112,16	13.460					
Noterede obligationer fra udenlandske udstedere			55.700	4,03				0
Argentina (USD 5,72535)								
2,5% Argentine Republic Government International Bond 31.12.2038	353.000	35,63	720					
0,4390% Argentina Bonos 03.08.2012	1.511.000	98,44	1.065					
7% Argentina Bonos 17.04.2017	225.000	85,24	1.098					
Brasilien (USD 5,72535)								
7,125% Brazilian Government International Bond 20.01.2037	90.000	138,75	715					
6% Brazilian Government International Bond 17.01.2017	103.000	117,38	692					
8,875% Brazilian Government International Bond 15.04.2024	39.000	150,00	335					
Chile (USD 5,72535)								
7,5% Corp Nacional del Cobre de Chile 15.01.2019	67.000	127,85	490					
3,75% Corp Nacional del Cobre de Chile 04.11.2020	47.000	101,79	274					
Colombia (USD 5,72535)								
7,375% Colombia Government International Bond 27.01.2017	200.000	122,50	1.403					
7,375% Colombia Government International Bond 18.03.2019	50.000	126,75	363					
4,375% Colombia Government International Bond 12.07.2021	151.000	107,50	929					
10,375% Colombia Government International Bond 28.01.2033	45.000	168,75	435					
11,75% Colombia Government International Bond 25.02.2020	36.000	158,00	326					
Egypten (USD 5,72535)								
5,75% Egypt Government International Bond 29.04.2020	83.000	87,00	413					
El Salvador (USD 5,72535)								
7,65% El Salvador Government International Bond 15.06.2035	185.000	103,00	1.091					
8,25% El Salvador Government International Bond 10.04.2032	60.000	109,50	376					
Filippinerne (USD 5,72535)								
4% Philippine Government International Bond 15.01.2021	110.000	102,69	647					
5,5% Philippine Government International Bond 30.03.2026	50.000	112,38	322					
Ghana (USD 5,72535)								
8,5% Republic of Ghana 04.10.2017	61.000	109,75	383					
Hviderusland (USD 5,72535)								
8,75% Republic of Belarus 03.08.2015	54.000	87,50	271					
Indonesien (USD 5,72535)								
7,5% Indonesia Government International Bond 15.01.2016	200.000	116,63	1.335					
7,75% Indonesia Government International Bond 17.01.2038	106.000	136,13	826					
4,875% Indonesia Government International Bond 05.05.2021	250.000	107,30	1.536					
Kazakhstan (USD 5,72535)								
11,75% KazMunayGas National Co 23.01.2015	423.000	118,00	2.858					
Kroatien (USD 5,72535)								
6,75% Croatia Government International Bond 05.11.2019	100.000	95,00	544					
6,625% Croatia Government International Bond 14.07.2020	154.000	93,75	827					
Libanon (USD 5,72535)								
4% Lebanon Government International Bond 31.12.2017	129.000	99,88	443					
5,15% Lebanon Government International Bond 12.11.2018	147.000	99,50	837					
Litauen (USD 5,72535)								
6,75% Lithuania Government International Bond 15.01.2015	220.000	104,75	1.319					
Malaysia (USD 5,72535)								
5,25% Petronas Capital Ltd 12.08.2019	184.000	113,31	1.194					
Mexico (USD 5,72535)								
5,625% Mexico Government International Bond 15.01.2017	407.000	115,00	2.680					
7,5% Mexico Government International Bond 08.04.2033	102.000	141,00	823					
Pakistan (USD 5,72535)								
7,125% Pakistan Government International Bond 31.03.2016	76.000	78,25	340					
Panama (USD 5,72535)								
6,7% Panama Government International Bond 26.01.2036	50.000	130,50	374					
7,25% Panama Government International Bond 15.03.2015	93.000	115,75	616					
Peru (USD 5,72535)								
7,125% Peruvian Government International Bond 30.03.2019	197.000	126,25	1.424					
7,35% Peruvian Government International Bond 21.07.2025	250.000	133,25	1.907					
Polen (USD 5,72535)								
5,125% Poland Government International Bond 21.04.2021	390.000	102,00	2.278					
Qatar (USD 5,72535)								

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
3,125% Qatar Government International Bond 20.01.2017	70.000	101,41	406					
4,5% Qatar Government International Bond 20.01.2022	30.000	103,78	178					
Rumænien (EUR 7,432363)								
5,25% Romanian Government International Bond 17.06.2016	69.000	97,25	499					
Rusland (USD 5,72535)								
3,625% Russian Foreign Bond - Eurobond 29.04.2015	75.000	100,94	433					
5% Russian Foreign Bond - Eurobond 29.04.2020	160.000	103,31	946					
7,5% Russian Foreign Bond - Eurobond 31.03.2030	450.000	116,25	2.501					
Serbien (USD 5,72535)								
6,75% Republic of Serbia 01.11.2024	71.000	94,75	334					
Sri Lanka (USD 5,72535)								
7,4% Sri Lanka Government International Bond 22.01.2015	88.000	105,25	530					
Sydafrika (USD 5,72535)								
5,5% South Africa Government International Bond 09.03.2020	260.000	112,00	1.667					
5,75% Eskom Holdings SOC Ltd 26.01.2021	75.000	102,25	439					
4,5% Transnet SOC Ltd 10.02.2016	132.000	101,00	763					
Tyrkiet (USD 5,72535)								
6,875% Turkey Government International Bond 17.03.2036	48.000	105,00	289					
5,625% Turkey Government International Bond 30.03.2021	575.000	101,25	3.333					
7,25% Turkey Government International Bond 15.03.2015	235.000	109,38	1.472					
Ukraine (USD 5,72535)								
9,5% National JSC Naftogaz of Ukraine 30.09.2014	117.000	94,00	630					
6,58% Ukraine Government International Bond 21.11.2016	109.000	88,00	549					
Ungarn (USD 5,72535)								
6,375% Hungary Government International Bond 29.03.2021	241.000	92,25	1.273					
7,625% Hungary Government International Bond 29.03.2041	144.000	90,75	748					
Uruguay (USD 5,72535)								
8% Uruguay Government International Bond 18.11.2022	102.000	137,25	802					
Venezuela (USD 5,72535)								
7,75% Venezuela Government International Bond 13.10.2019	282.000	72,00	1.162					
8,5% Petroleos de Venezuela SA 02.11.2017	189.000	75,88	821					
9,25% Venezuela Government International Bond 15.09.2027	243.000	72,38	1.007					
Vietnam (USD 5,72535)								
6,875% Vietnam Government International Bond 15.01.2016	64.000	103,50	379					
6,75% Vietnam Government International Bond 29.01.2020	5.000	101,00	29					
Kapitalandele			953.686	68,97				0
Noterede aktier fra udenlandske selskaber			953.686	68,97				0
Australien (AUD 5,869629)								
Australia & New Zealand Banking Group Ltd	71.237	20,53	8.584					
Commonwealth Bank of Australia	19.608	49,22	5.665					
Belgien (EUR 7,432363)								
Anheuser-Busch InBev NV	20.565	47,31	7.230					
Bermuda (USD 5,72535)								
Arch Capital Group Ltd	17.532	37,23	3.737					
Brasilien (BRL 3,069481)								
Banco do Brasil SA	69.125	23,70	5.029					
Vale SA	39.667	20,60	4.678					
Canada (CAD 5,622735)								
BCE Inc	16.934	42,47	4.044					
Bank of Montreal	14.786	55,88	4.646					
Barrick Gold Corp	31.074	45,25	8.050					
Cayman Island (USD 5,72535)								
Baidu Inc/China	4.567	116,47	3.045					
Netease.com	10.200	44,85	2.619					
Frankrig (EUR 7,432363)								
Air Liquide SA	5.621	95,59	3.993					
Total SA	38.928	39,50	11.428					
Schneider Electric SA	16.236	40,68	4.909					
BNP Paribas SA	24.178	30,35	5.454					
Safran SA	26.609	23,21	4.589					
Holland (EUR 7,432363)								
European Aeronautic Defence and Space Co NV	22.818	24,15	4.096					
LyondellBasell Industries NV	24.580	32,49	4.572					
ING Groep NV	106.010	5,56	4.381					
Koninklijke KPN NV	114.335	9,25	7.856					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	15.002	68,31	5.867					
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	118.212	65,05	5.669					
SJM Holdings Ltd	355.649	12,68	3.324					
China Overseas Land & Investment Ltd	640.083	12,98	6.125					
CNOOC Ltd	364.264	13,58	3.647					
Indien (INR 0,107812)								
Mahindra & Mahindra Ltd	38.558	681,80	2.834					
Bank of Baroda	59.894	665,35	4.296					
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT	1.575.144	6750,00	6.713					
Japan (JPY 0,074413)								
Daito Trust Construction Co Ltd	13.283	6600,00	6.524					
JGC Corp	39.091	1848,00	5.376					
Zeon Corp	93.845	668,00	4.665					
JX Holdings Inc	191.691	465,00	6.633					
Toyota Motor Corp	35.771	2565,00	6.828					
ITOCHU Corp	78.982	782,00	4.596					
T&D Holdings Inc	48.900	717,00	2.609					

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Canon Inc		28.949	3410,00	7.346				
Asahi Kasei Corp		182.482	464,00	6.301				
Kubota Corp		75.400	645,00	3.619				
Bridgestone Corp		43.800	1745,00	5.687				
Sumitomo Corp		67.326	1042,00	5.220				
Hoya Corp		29.993	1658,00	3.700				
Jersey (GBP 8,897766)								
Petrofac Ltd		27.245	1441,00	3.493				
Shire PLC		38.938	2243,00	7.771				
Kina (HKD 0,737176)								
China Construction Bank Corp		1.254.010	5,42	5.010				
Ping An Insurance Group Co		68.021	51,20	2.567				
Dongfeng Motor Group Co Ltd		480.592	13,32	4.719				
Anhui Conch Cement Co Ltd		144.031	23,05	2.447				
Korea (KRW 0,00497)								
Hyundai Mobis		2.657	292000,00	3.856				
Shinhan Financial Group Co Ltd		32.590	39750,00	6.438				
Samsung Electronics Co Ltd		1.666	1058000,00	8.760				
POSCO		2.144	380000,00	4.049				
Malaysia (MYR 1,806104)								
Axiata Group Bhd		935.559	5,14	8.685				
Mexico (USD 5,72535)								
America Movil SAB de CV		61.520	22,60	7.960				
Norge (NOK 0,95935)								
Telenor ASA		92.488	98,10	8.704				
DNB ASA		111.879	58,55	6.284				
Panama (USD 5,72535)								
Copa Holdings SA		8.400	58,67	2.822				
Rusland (USD 5,72535)								
Lukoil OAO		12.292	52,95	3.726				
Schweiz (CHF 6,122714)								
Nestle SA		38.034	54,00	12.575				
TE Connectivity Ltd		30.297	30,81	5.344				
Syngenta AG		2.241	275,00	3.773				
Novartis AG		31.564	53,70	10.378				
Spanien (EUR 7,432363)								
Obrascon Huarte Lain SA		28.820	19,38	4.151				
Banco Santander SA		180.834	5,87	7.889				
Storbritannien (GBP 8,897766)								
Vodafone Group PLC		512.564	178,90	8.159				
Reckitt Benckiser Group PLC		21.704	3180,00	6.141				
GlaxoSmithKline PLC		57.129	1471,50	7.480				
Standard Chartered PLC		45.792	1409,00	5.741				
SABMiller PLC		31.427	2266,50	6.338				
Xstrata PLC		77.008	978,00	6.701				
G4S PLC		252.090	271,80	6.097				
ICAP PLC		75.616	346,90	2.334				
Centrica PLC		300.418	289,30	7.733				
British American Tobacco PLC		34.418	3055,50	9.357				
BHP Billiton PLC		53.968	1877,50	9.016				
BG Group PLC		46.485	1376,50	5.693				
Sverige (SEK 0,835171)								
Assa Abloy AB		45.468	172,60	6.554				
Swedbank AB		82.249	89,15	6.124				
Tyrkiet (TRY 3,031531)								
Turkiye Halk Bankasi AS		133.321	9,90	4.001				
Tyskland (EUR 7,432363)								
Allianz SE		13.672	73,91	7.510				
Bayerische Motoren Werke AG		10.693	51,76	4.114				
E.ON AG		35.411	16,67	4.387				
Bayer AG		23.536	49,40	8.641				
BASF SE		16.577	53,89	6.640				
Henkel AG & Co KGaA		19.079	44,59	6.323				
USA (USD 5,72535)								
Marathon Oil Corp		27.123	29,27	4.545				
Thermo Fisher Scientific Inc		13.200	44,97	3.399				
International Business Machines Corp		12.429	183,88	13.085				
Procter & Gamble Co/The		25.733	66,71	9.828				
Walt Disney Co/The		31.543	37,50	6.772				
Johnson & Johnson		24.403	65,58	9.163				
Apple Inc		7.942	405,00	18.416				
Coca-Cola Co/The		26.706	69,97	10.698				
Oracle Corp		51.998	25,65	7.636				
Occidental Petroleum Corp		19.240	93,70	10.322				
McDonald's Corp		14.724	100,33	8.458				
Viacom Inc		15.400	45,41	4.004				
Hess Corp		21.297	56,80	6.926				
Western Union Co/The		40.210	18,26	4.204				
Oil States International Inc		16.448	76,37	7.192				
Visa Inc		8.300	101,53	4.825				
Philip Morris International Inc		27.756	78,48	12.471				
Cliffs Natural Resources Inc		10.126	62,35	3.615				
Life Technologies Corp		29.524	38,91	6.577				
Reinsurance Group of America Inc		10.542	52,25	3.154				
CACI International Inc		10.122	55,92	3.241				
DIRECTV		30.632	42,76	7.499				
Warnaco Group Inc/The		12.760	50,04	3.656				

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Tupperware Brands Corp	16.601	55,97	5.320					
Marathon Petroleum Corp	23.664	33,29	4.510					
JPMorgan Chase & Co	55.690	33,25	10.602					
Kraft Foods Inc	25.336	37,36	5.419					
Valero Energy Corp	22.200	21,05	2.676					
Chevron Corp	17.550	106,40	10.691					
JM Smucker Co/The	16.079	78,17	7.196					
Franklin Resources Inc	6.207	96,06	3.414					
priceline.com Inc	1.300	467,71	3.481					
AutoZone Inc	2.401	324,97	4.467					
Alliance Data Systems Corp	6.012	103,84	3.574					
Altria Group Inc	53.526	29,65	9.086					
Dover Corp	15.624	58,05	5.193					
Laboratory Corp of America Holdings	6.300	85,97	3.101					
Xcel Energy Inc	58.368	27,64	9.237					
Google Inc	2.748	645,90	10.162					
Torchmark Corp	14.460	43,39	3.592					
Deere & Co	9.200	77,35	4.074					
Intel Corp	56.313	24,25	7.818					
Microsoft Corp	79.475	25,96	11.812					
Abbott Laboratories	32.806	56,23	10.561					
Wal-Mart Stores Inc	29.388	59,76	10.055					
QUALCOMM Inc	21.700	54,70	6.796					
Mattel Inc	29.144	27,76	4.632					
EMC Corp/Massachusetts	39.143	21,54	4.827					
Cisco Systems Inc	62.400	18,08	6.459					
United Technologies Corp	18.807	73,09	7.870					
Home Depot Inc/The	25.765	42,04	6.201					
Freeport-McMoRan Copper & Gold Inc	23.551	36,79	4.961					
Express Scripts Inc	27.721	44,69	7.093					
Lennar Corp	28.429	19,65	3.198					
Bank of America Corp	127.100	5,56	4.046					
Wells Fargo & Co	91.384	27,56	14.420					
UGI Corp	54.703	29,40	9.208					
Goldman Sachs Group Inc/The	7.002	90,43	3.625					
Danaher Corp	24.495	47,04	6.597					
United Parcel Service Inc	11.928	73,19	4.998					
Exxon Mobil Corp	38.233	84,76	18.554					
McKesson Corp	13.439	77,91	5.995					
SanDisk Corp	13.517	49,21	3.808					
Norfolk Southern Corp	16.542	72,86	6.900					
Unum Group	25.544	21,07	3.081					
Humana Inc	7.534	87,61	3.779					
Apache Corp	12.578	90,58	6.523					
UnitedHealth Group Inc	17.567	50,68	5.097					
National Oilwell Varco Inc	16.989	67,99	6.613					
Investeringsbeviser i andre danske investeringsforeninger			86.336	6,24				0
Danmark (DKK 1)								
Jyske Invest Globale Aktier	151.555	66,37	10.059					
Jyske Invest Nye Obligationsmarkeder	269.301	137,46	37.017					
Jyske Invest Virksomhedsobligationer	436.132	90,02	39.260					
Afledte finansielle instrumenter			-1.632	-0,12				0
FXFO-USD/DKK-20111014	32.203.590	-5,07	-1.632					
FXFO-USD/DKK-20111014	-5.910.000	0,00	0					
Likvide midler			36.742	2,66				
I alt			1.382.830	100,00				0

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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.
Jyske Invest Danske Aktier								
Afdelingens funktionelle valuta: DKK								
Kapitalandele			198.113	98,03			301.219	99,45
Noterede aktier fra danske selskaber			188.222	93,14			290.156	95,80
Danmark (DKK 1)								
Carlsberg A/S					8.901	572,00	5.091	
Carlsberg A/S	48.214	405,00	19.527		37.543	558,50	20.968	
København Lufthavn	352	1755,00	618					
Danisco A/S					27.161	510,00	13.852	
NeuroSearch A/S					17.209	95,00	1.635	
Satair A/S					9.406	337,00	3.170	
Auriga Industries	11.000	74,50	820					
FLSmidth & Co A/S	24.957	337,50	8.423		26.910	532,00	14.316	
Royal UNIBREW A/S	13.285	321,50	4.271		15.903	332,00	5.280	
PER Aarsleff A/S	3.955	402,00	1.590		4.710	415,00	1.955	
AP Moeller - Maersk A/S	403	35840,00	14.444		474	49140,00	23.292	
AP Moeller - Maersk A/S	40	37920,00	1.517		28	50510,00	1.414	
Brodrene Hartmann A/S	13.760	101,00	1.390		12.100	76,00	920	
TK Development	74.171	13,40	994		201.975	23,90	4.827	
Dfds A/S	6.921	355,00	2.457					
Topdanmark A/S	5.164	895,00	4.622		3.055	737,50	2.253	
William Demant Holding A/S	14.677	477,60	7.010		15.150	412,00	6.242	
Vestas Wind Systems A/S	61.431	62,00	3.809		56.236	176,10	9.903	
North Media AS	90.100	22,80	2.054		64.100	36,00	2.308	
Novozymes A/S					12.570	777,00	9.767	
GN Store Nord A/S	40.134	48,38	1.942		46.035	50,85	2.341	
Danske Bank A/S	229.006	72,95	16.706		184.469	143,00	26.379	
Solar A/S	8.859	230,00	2.038		18.237	424,00	7.732	
H Lundbeck A/S	36.606	108,00	3.953		29.256	106,00	3.101	
NKT Holding A/S	4.465	190,80	852		18.325	297,20	5.446	
Jyske Bank A/S	41.079	141,00	5.792		43.449	259,00	11.253	
Coloplast A/S	11.356	826,00	9.380		14.597	758,00	11.065	
Sydbank A/S	34.455	90,10	3.104		43.405	151,30	6.567	
Bavarian Nordic A/S	7.356	38,40	282		7.078	245,00	1.734	
SimCorp A/S					980	895,00	877	
Tryg A/S	29.274	319,00	9.338		13.844	257,50	3.565	
ALK-Abello A/S	2.488	321,00	799		8.518	321,50	2.739	
Spar Nord Bank A/S	51.100	32,00	1.635		51.100	61,00	3.117	
BoConcept Holding A/S	18.610	79,00	1.470		18.940	175,00	3.315	
DSV A/S	86.424	103,00	8.902		76.853	123,30	9.476	
D/S Norden					20.904	202,50	4.233	
Novo Nordisk A/S	29.611	660,00	19.543		46.597	629,00	29.310	
Chr Hansen Holding A/S	66.356	124,90	8.288		52.400	114,00	5.974	
TDC A/S	206.535	46,06	9.513		235.800	48,45	11.425	
Pandora A/S	61.141	54,00	3.302		39.630	336,00	13.316	
Novozymes A/S	44.210	177,30	7.838					
Noterede aktier fra udenlandske selskaber			8.971	4,44			10.023	3,31
Storbritannien (DKK 1)								
G4S PLC	201.490	24,02	4.840		308.223	22,80	7.027	
Sverige (DKK 1)								
Nordea Bank AB	93.768	44,06	4.131		49.155	60,95	2.996	
Unoterede aktier fra danske selskaber			920	0,46			1.040	0,34
Danmark (DKK 1)								
GPV Industri A/S	20.550	0,00	0		20.550	0,00	0	
Jyske Invest Fund Management A/S	890	1033,52	920		1.006	1033,52	1.040	
Likvide midler			3.971	1,96			1.656	0,55
I alt			202.084	100,00			302.875	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Nordiske Aktier								
Afdelingens funktionelle valuta: DKK								
Kapitalandele			92.381	99,44			131.892	99,14
Noterede aktier fra danske selskaber			13.106	14,11			20.454	15,38
Danmark (DKK 1)								
Carlsberg A/S	1.570	405,00	636		1.570	558,50	877	
Danisco A/S					1.198	510,00	611	
NeuroSearch A/S					2.600	95,00	247	
FLSmidth & Co A/S	1.839	337,50	621		2.554	532,00	1.359	
AP Moeller - Maersk A/S	46	37920,00	1.744		56	50510,00	2.829	
Vestas Wind Systems A/S					3.849	176,10	678	
Danske Bank A/S	15.601	72,95	1.138		22.199	143,00	3.174	
Solar A/S	1.300	230,00	299		1.300	424,00	551	
Sydbank A/S					4.520	151,30	684	
DSV A/S	10.302	103,00	1.061					
Novo Nordisk A/S	11.525	660,00	7.607		13.493	629,00	8.487	
Pandora A/S					2.850	336,00	958	
Noterede aktier fra udenlandske selskaber			78.871	84,90			111.024	83,46
Bermuda (NOK 0,95935)								
Seadrill Ltd	7.424	200,00	1.424		16.069	197,20	3.028	
Finland (EUR 7,432363)								
Kone OYJ	1.406	40,10	419		7.470	41,60	2.316	
PKC Group OYJ	6.399	11,48	546		8.607	15,40	988	
Orion OYJ	7.471	15,05	836		10.745	16,37	1.311	
Kemira OYJ	6.159	9,18	420					
Nokia OYJ	92.898	3,77	2.604		110.174	7,74	6.355	
Huhtamaki OYJ	6.276	9,16	427					
Nokian Renkaat OYJ	3.549	24,88	656					
UPM-Kymmene OYJ	23.645	8,51	1.496		24.025	13,22	2.367	
Metso OYJ	5.868	28,65	1.250		6.707	41,80	2.089	
Tieto OYJ					4.844	126,40	506	
Fortum OYJ	16.783	16,49	2.057		14.810	22,53	2.487	
Stora Enso OYJ	29.148	41,37	1.007		29.148	69,40	1.671	
Sampo OYJ	15.698	19,17	2.237		18.393	20,05	2.748	
M-real OYJ					38.388	2,54	727	
Wartsila OYJ Abp	7.718	22,32	1.280		2.398	57,10	1.020	
Luxembourg (NOK 0,95935)								
Northland Resources SA	55.713	8,75	468					
Millicom International Cellular SA	3.081	689,50	1.774		4.469	646,00	2.385	
Norge (NOK 0,955673)								
Copeinca ASA					9.144	55,75	487	
Statoil ASA	37.347	153,50	5.500		43.454	138,60	5.756	
Leroey Seafood Group ASA	5.616	84,00	453		5.937	198,50	1.126	
Yara International ASA	7.273	240,00	1.675		8.424	337,50	2.717	
Telenor ASA	31.423	98,10	2.957		44.039	94,80	3.990	
Orkla ASA	16.079	44,65	689		16.079	56,70	871	
DNO International ASA	97.865	7,48	702		128.240	9,07	1.112	
Atea ASA	8.424	60,00	485		19.200	58,25	1.069	
Farstad Shipping ASA	2.488	151,00	360		3.937	175,00	658	
Fred Olsen Energy ASA	3.650	201,00	704		3.650	257,80	899	
Veidekke ASA	10.293	38,70	382		10.293	52,50	516	
DNB ASA	34.190	58,55	1.920		39.867	81,90	3.120	
Sverige (SEK 0,835171)								
Nordea Bank AB	60.634	53,25	2.697		73.184	73,15	4.423	
Sandvik AB	20.815	84,45	1.468		20.394	131,10	2.209	
Indutrade AB					5.850	232,00	1.121	
Electrolux AB	8.807	109,70	807		13.258	191,00	2.092	
Volvo AB	32.369	75,30	2.036		34.923	118,50	3.419	
Telefonaktiebolaget LM Ericsson	91.121	70,40	5.358		89.904	78,15	5.805	
Svenska Cellulosa AB	17.562	102,00	1.496		27.928	106,20	2.451	
Tele2 AB	12.734	133,90	1.424		21.376	139,60	2.466	
Boliden AB	11.358	100,50	953		11.648	136,70	1.316	
Alfa Laval AB	4.999	130,40	544		4.999	141,70	585	
TeliaSonera AB	21.940	5,24	854		23.152	5,96	1.027	
TeliaSonera AB	47.801	46,77	1.867		61.806	53,30	2.722	
Atlas Copco AB	16.221	130,80	1.772		20.584	152,10	2.587	
SKF AB	7.720	145,60	939		5.220	191,60	826	
Trelleborg AB	14.792	59,75	738		24.435	71,10	1.435	
Atlas Copco AB	15.617	148,00	1.930		18.737	169,70	2.627	
Hennes & Mauritz AB	30.578	221,30	5.652		29.097	224,00	5.385	
Investor AB	4.098	128,40	439		5.093	143,90	606	
Svenska Handelsbanken AB	16.828	181,00	2.544		14.791	214,90	2.626	
Skandinaviska Enskilda Banken AB	28.808	40,09	965		28.808	56,10	1.335	
Hoganas AB	3.117	212,50	553		3.580	263,00	778	
Cardo AB					4.019	418,50	1.390	
Elekta AB					3.038	258,80	650	
Assa Abloy AB	15.477	172,60	2.231		9.604	189,50	1.504	
Scania AB	9.497	98,45	781		9.497	151,40	1.188	
Scania AB	5.200	102,00	443		5.200	154,70	665	
NCC AB	3.303	121,00	334					
Swedish Match AB	3.205	244,30	654		4.592	194,70	739	
Swedbank AB	29.169	89,15	2.172		10.020	93,80	777	
Modern Times Group AB	1.762	328,80	484					
Betsson AB	3.412	151,50	432		10.900	117,00	1.054	

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Nordea Bank AB	35.537	5,98	1.578		39.378	8,16	2.395	
CyberCom Group Europe AB					25.303	23,90	500	
Unoterede aktier fra danske selskaber			404	0,43			414	0,31
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	391	1033,52	404		401	1033,52	414	
Likvide midler			521	0,56			1.139	0,86
I alt			92.902	100,00			133.031	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Europæiske Aktier								
Afdelingens funktionelle valuta: DKK								
Kapitalandele			206.379	99,02			303.396	99,47
Noterede aktier fra danske selskaber			2.287	1,10			6.456	2,12
Danmark (DKK 1)								
FLSmith & Co A/S	2.594	337,50	875		3.838	532,00	2.042	
Danske Bank A/S					21.463	143,00	3.069	
Novo Nordisk A/S	2.138	660,00	1.411		2.138	629,00	1.345	
Noterede aktier fra udenlandske selskaber			203.162	97,47			295.701	96,95
Belgien (EUR 7,432363)								
Delhaize Group SA	3.008	43,41	970					
Anheuser-Busch InBev NV	9.839	47,31	3.459					
KBC Groep NV	5.217	9,73	377					
Finland (EUR 7,432363)								
Orion OYJ	9.767	15,05	1.093		13.654	16,37	1.666	
Stora Enso OYJ	27.182	41,37	939		35.482	69,40	2.035	
Sampo OYJ	6.825	19,17	972		14.360	20,05	2.146	
Frankrig (EUR 7,432363)								
Vivendi SA	13.492	16,92	1.697		10.498	20,20	1.580	
GDF Suez	9.250	21,12	1.452					
Arkema SA					3.473	53,87	1.394	
Societe BIC SA	1.791	68,50	912					
LVMH Moet Hennessy Louis Vuitton SA	2.146	109,40	1.745					
Air Liquide SA	2.365	95,59	1.680					
Societe Generale SA	8.417	17,21	1.076		11.947	40,22	3.581	
SEB SA					2.726	77,73	1.579	
Total SA	17.959	39,50	5.272		20.596	39,65	6.086	
Schneider Electric SA	7.444	40,68	2.251		1.806	112,00	1.507	
Valeo SA	3.540	30,71	808		9.716	42,47	3.075	
BNP Paribas SA	10.768	30,35	2.429		13.640	47,61	4.839	
France Telecom SA					9.172	15,60	1.066	
Sanofi	7.124	56,75	3.005		9.036	47,85	3.222	
Safran SA	9.553	23,21	1.648		15.943	26,50	3.148	
Vinci SA					7.040	40,68	2.134	
Grækenland (EUR 7,432363)								
Public Power Corp SA	16.291	3,80	460		22.547	10,74	1.805	
Holland (EUR 7,452109)								
Fugro NV					4.708	61,50	2.158	
European Aeronautic Defence and Space Co NV	7.973	24,15	1.431					
Koninklijke DSM NV					7.734	42,61	2.456	
Unilever NV	6.650	26,57	1.313					
Wolters Kluwer NV	7.826	13,36	777					
Aalberts Industries NV	11.629	12,98	1.122		20.939	15,78	2.462	
ASML Holding NV					9.773	28,90	2.105	
Imtech NV					12.675	28,39	2.682	
Delta Lloyd NV	8.022	13,00	775					
ING Groep NV	41.728	5,56	1.724		73.684	7,28	3.997	
Koninklijke KPN NV	28.416	9,25	1.953		37.503	10,92	3.052	
Nutreco NV	2.751	50,84	1.039		4.273	56,79	1.808	
Irland (EUR 7,432363)								
Kerry Group PLC	6.888	28,29	1.448		12.046	24,97	2.242	
Italien (EUR 7,452109)								
Danieli & C Officine Meccaniche SpA					8.025	23,95	1.432	
ENI SpA	24.329	16,01	2.895		29.249	16,34	3.562	
Enel SpA	65.389	3,14	1.528					
Intesa Sanpaolo SpA	92.480	1,29	889					
Jersey (GBP 8,897766)								
Petrofac Ltd	9.610	1441,00	1.232		19.169	1587,00	2.646	
Shire PLC	11.422	2243,00	2.280					
WPP PLC	26.815	675,50	1.612					
Luxembourg (EUR 7,432363)								
ArcelorMittal	8.181	14,13	859					
Millicom International Cellular SA	2.455	689,50	1.414		3.925	646,00	2.095	
Norge (NOK 0,95935)								
Telenor ASA	21.643	98,10	2.037		35.139	94,80	3.184	
DNO International ASA	105.792	7,48	759		228.766	9,07	1.983	
DNB ASA	27.256	58,55	1.531					
Schweiz (CHF 6,122714)								
UBS AG	12.051	11,18	825					
Nestle SA	23.257	54,00	7.689		35.884	54,75	11.708	
Aryzta AG	5.379	45,40	1.495		6.381	43,15	1.641	
Dufry Group					2.966	125,80	2.224	
Syngenta AG	1.000	275,00	1.684					
Zurich Financial Services AG	1.721	212,50	2.239		2.221	242,20	3.206	
Roche Holding AG	2.849	159,20	2.777		7.725	137,00	6.307	
Novartis AG	15.632	53,70	5.140		23.523	54,95	7.703	
Credit Suisse Group AG	7.055	22,07	953		6.100	37,67	1.369	
Spanien (EUR 7,452109)								
Tecnicas Reunidas SA					6.436	47,62	2.284	
Construcciones y Auxiliar de Ferrocarriles SA	379	385,00	1.084		782	390,00	2.273	
Obrascon Huarte Lain SA	10.391	19,38	1.497		13.149	22,68	2.222	
Endesa SA	11.644	15,85	1.372		18.283	19,30	2.629	
Banco Santander SA	74.976	5,87	3.271		97.404	7,93	5.755	
Viscofan SA	6.156	28,66	1.311		7.357	28,36	1.555	

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Telefonica SA	28.592	13,39	2.844		52.735	16,97	6.667	
Banco Bilbao Vizcaya Argentaria SA Storbritannien (GBP 8,897766)	13.424	6,68	666		31.274	7,56	1.762	
Bunzl PLC	19.838	884,00	1.560					
Royal Dutch Shell PLC	22.789	2454,00	4.976		29.459	2115,00	5.419	
Royal Dutch Shell PLC	20.019	28,15	4.188		29.892	24,73	5.509	
Kazakhmys PLC	15.308	927,00	1.263					
Petropavlovsk PLC					18.712	1144,00	1.862	
TESCO PLC	36.379	403,45	1.306					
Chemring Group Plc					5.239	2904,00	1.323	
Gulfsands Petroleum PLC	44.428	185,00	731		41.530	380,25	1.373	
Vodafone Group PLC	286.173	178,90	4.555		290.085	165,80	4.183	
Anglo American PLC	3.534	2379,00	748		3.534	3335,50	1.025	
Reckitt Benckiser Group PLC	6.875	3180,00	1.945					
Eurasian Natural Resources Corp PLC	12.374	635,50	700		18.327	1048,00	1.670	
Cookson Group PLC	22.911	509,00	1.038		44.921	658,50	2.573	
Chemring Group PLC	26.195	399,90	932					
GlaxoSmithKline PLC	29.823	1471,50	3.905		32.149	1240,00	3.467	
Standard Chartered PLC	20.714	1409,00	2.597		34.388	1725,50	5.160	
SABMiller PLC	14.991	2266,50	3.023		18.929	2256,50	3.715	
Barclays PLC	103.192	176,05	1.616					
Xstrata PLC	25.893	978,00	2.253		41.675	1505,50	5.457	
G4S PLC	83.954	271,80	2.030		112.565	254,60	2.492	
Associated British Foods PLC					20.272	1181,00	2.082	
ICAP PLC	40.340	346,90	1.245		57.345	535,00	2.668	
Centrica PLC	90.110	289,30	2.320					
International Power PLC					83.088	437,60	3.162	
British Land Co PLC	21.643	462,50	891					
RSA Insurance Group PLC	183.800	105,20	1.720					
Imperial Tobacco Group PLC	12.196	2435,00	2.642		17.729	1968,00	3.034	
Next PLC	4.441	2737,00	1.082		14.328	1975,00	2.461	
Rio Tinto PLC	8.214	3125,00	2.284		9.475	4486,50	3.697	
British American Tobacco PLC	13.461	3055,50	3.660		24.590	2463,50	5.268	
AstraZeneca PLC	3.311	2975,00	876		9.230	2922,00	2.346	
Legal & General Group PLC					195.030	96,75	1.641	
HSBC Holdings PLC	99.837	491,05	4.362		179.550	651,10	10.167	
BHP Billiton PLC	22.174	1877,50	3.704		26.703	2551,00	5.924	
Logica PLC	73.306	61,70	402		199.647	131,00	2.275	
BP PLC	119.459	460,50	4.895		148.037	465,55	5.994	
BG Group PLC	26.822	1376,50	3.285					
WH Smith PLC	25.117	531,50	1.188		34.701	487,00	1.470	
Sverige (SEK 0,826264)								
Electrolux AB					13.223	191,00	2.087	
Telefonaktiebolaget LM Ericsson	17.228	70,40	1.013					
Svenska Cellulosa AB					24.878	106,20	2.183	
Tele2 AB	4.480	133,90	501		31.061	139,60	3.583	
Boliden AB	10.712	100,50	899		32.469	136,70	3.667	
Trelleborg AB					51.979	71,10	3.054	
Hennes & Mauritz AB	9.795	221,30	1.810					
Assa Abloy AB	13.451	172,60	1.939					
Swedbank AB	22.271	89,15	1.658					
Tyskland (EUR 7,432363)								
Allianz SE	4.856	73,91	2.668		2.700	88,93	1.789	
Bayerische Motoren Werke AG	3.795	51,76	1.460		8.203	58,85	3.597	
Continental AG	2.898	48,10	1.036		3.994	59,14	1.760	
Commerzbank AG	52.233	1,30	506					
Volkswagen AG	1.008	115,75	867					
Fuchs Petrolub AG	2.481	33,82	624		3.822	110,90	3.159	
Gerresheimer AG					8.819	32,99	2.168	
E.ON AG	17.866	16,67	2.214		8.585	22,94	1.467	
Bayer AG	8.451	49,40	3.103		10.091	55,30	4.159	
SMA Solar Technology AG					2.479	69,50	1.284	
BASF SE	7.033	53,89	2.817		14.902	59,70	6.630	
Hannover Rueckversicherung AG					8.887	40,14	2.658	
Bechtle AG	3.132	26,20	610		10.824	28,99	2.338	
SAP AG	6.906	40,85	2.097					
Henkel AG & Co KGaA	4.184	44,59	1.387		8.823	46,54	3.060	
Daimler AG	5.095	33,92	1.284		6.595	50,73	2.493	
Leoni AG	2.734	25,75	523		5.825	32,95	1.430	
Siemens AG	3.484	73,94	1.915		4.404	92,70	3.042	
Deutsche Bank AG	8.210	29,44	1.796		11.218	39,10	3.269	
ProSiebenSat.1 Media AG					8.215	22,50	1.377	
Østrig (EUR 7,432363)								
Voestalpine AG	4.968	21,67	800					
Unoterede aktier fra danske selskaber			930	0,45			1.239	0,41
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	900	1033,52	930		1.199	1033,52	1.239	
Likvide midler			2.049	0,98			1.615	0,53
I alt			208.428	100,00			305.011	100,00

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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.
Jyske Invest Globale Aktier								
Afdelingens funktionelle valuta: DKK								
Kapitalandele			1.124.163	99,14			1.576.184	98,03
Noterede aktier fra danske selskaber			0	0,00			12.963	0,81
Danmark (DKK 1)								
Danske Bank A/S					90.651	143,00	12.963	
Noterede aktier fra udenlandske selskaber			1.118.710	98,66			1.558.645	96,94
Australien (AUD 5,869629)								
Australia & New Zealand Banking Group Ltd	79.665	20,53	9.600		130.606	23,35	17.365	
Commonwealth Bank of Australia	25.367	49,22	7.329					
Belgien (EUR 7,432363)								
Anheuser-Busch InBev NV	25.376	47,31	8.922					
Bermuda (USD 5,72535)								
Arch Capital Group Ltd	21.400	37,23	4.562					
Marvell Technology Group Ltd					91.600	18,55	9.439	
Credicorp Ltd					23.100	118,91	15.258	
Brasilien (BRL 3,069481)								
Banco do Brasil SA	64.800	23,70	4.714		125.500	31,42	13.195	
MRV Engenharia e Participacoes SA					210.600	15,61	11.001	
Vale SA	51.800	20,60	6.109		116.300	30,22	19.523	
Petroleo Brasileiro SA					89.700	37,84	18.855	
Cia de Bebidas das Americas					120.500	31,03	20.770	
Canada (CAD 5,622735)								
BCE Inc	18.300	42,47	4.370					
Bank of Montreal	19.800	55,88	6.221		46.900	57,48	15.071	
Barrick Gold Corp	37.600	45,25	9.741					
Cayman Island (USD 5,72535)								
Baidu Inc/China	5.200	116,47	3.468					
Netease.com	12.200	44,85	3.133					
Frankrig (EUR 7,432363)								
Air Liquide SA	7.406	95,59	5.262					
Total SA	41.706	39,50	12.244		61.211	39,65	18.086	
Schneider Electric SA	20.728	40,68	6.267					
BNP Paribas SA	31.663	30,35	7.142		40.534	47,61	14.381	
Safran SA	34.359	23,21	5.926		73.396	26,50	14.494	
Holland (EUR 7,432363)								
European Aeronautic Defence and Space Co NV	24.549	24,15	4.406					
LyondellBasell Industries NV	24.700	32,49	4.595					
ING Groep NV	117.200	5,56	4.843		266.477	7,28	14.457	
Koninklijke KPN NV	120.848	9,25	8.304					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	18.800	68,31	7.353					
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	151.000	65,05	7.241		247.000	80,00	14.120	
SJM Holdings Ltd	482.000	12,68	4.505		1.365.000	12,34	12.036	
China Overseas Land & Investment Ltd	700.000	12,98	6.698					
CNOOC Ltd	465.000	13,58	4.655		1.409.000	18,44	18.566	
Indien (INR 0,107812)								
Mahindra & Mahindra Ltd	39.000	681,80	2.867					
Bank of Baroda	54.600	665,35	3.917		104.357	896,70	11.625	
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT	1.827.000	6750,00	7.787					
Israel (USD 5,55485)								
Check Point Software Technologies					56.600	46,26	14.544	
Teva Pharmaceutical Industries Ltd					49.400	52,13	14.305	
Japan (JPY 0,074413)								
Daito Trust Construction Co Ltd	17.400	6600,00	8.546		30.800	5560,00	11.729	
JGC Corp	42.000	1848,00	5.776		110.000	1767,00	13.312	
Zeon Corp	112.000	668,00	5.567		270.000	680,00	12.575	
JX Holdings Inc	247.600	465,00	8.567					
Toyota Motor Corp	45.500	2565,00	8.685					
Nitto Denko Corp					51.800	3825,00	13.570	
ITOCHU Corp	79.600	782,00	4.632		215.000	822,00	12.104	
Kawasaki Kisen Kaisha Ltd					499.000	357,00	12.201	
T&D Holdings Inc	64.200	717,00	3.425					
Canon Inc	28.968	3410,00	7.351		51.600	4210,00	14.878	
Fujitsu Ltd					326.000	565,00	12.615	
Asahi Kasei Corp	225.000	464,00	7.769					
Honda Motor Co Ltd					82.400	3215,00	18.144	
Kubota Corp	89.000	645,00	4.272					
Bridgestone Corp	52.800	1745,00	6.856					
Sumitomo Corp	73.500	1042,00	5.699					
Hoya Corp	32.500	1658,00	4.010					
Jersey (GBP 8,897766)								
Petrofac Ltd	34.278	1441,00	4.395		88.051	1587,00	12.153	
Shire PLC	46.356	2243,00	9.252					
Kina (HKD 0,737176)								
China Construction Bank Corp	1.583.100	5,42	6.325		3.135.100	6,97	15.615	
Ping An Insurance Group Co	91.500	51,20	3.454					
Dongfeng Motor Group Co Ltd	531.000	13,32	5.214		1.291.000	13,40	12.362	
China Minsheng Banking Corp Ltd					2.172.500	6,65	10.324	
Anhui Conch Cement Co Ltd	145.500	23,05	2.472					
Korea (KRW 0,00497)								
Hyundai Mobis	3.781	292000,00	5.487		8.874	284500,00	12.357	

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Kia Motors Corp					53.910	50600,00	13.352	
Shinhan Financial Group Co Ltd	31.720	39750,00	6.266		49.480	52900,00	12.811	
Samsung Electronics Co Ltd	1.919	1058000,00	10.090					
POSCO	2.303	380000,00	4.349					
Malaysia (MYR 1,806104)								
Axiata Group Bhd	1.000.300	5,14	9.286	1.206.700	4,75	10.326		
Mexico (USD 5,72535)								
America Movil SAB de CV	77.900	22,60	10.080	51.700	57,34	16.467		
Norge (NOK 0,95935)								
Telenor ASA	100.069	98,10	9.418	160.295	94,80	14.522		
DNB ASA	141.222	58,55	7.932					
Panama (USD 5,72535)								
Copa Holdings SA	10.000	58,67	3.359	35.000	58,84	11.440		
Polen (PLN 1,880164)								
KGHM Polska Miedz SA				42.038	173,00	13.674		
Rusland (USD 5,72535)								
Lukoil OAO	14.692	52,95	4.454					
Schweiz (CHF 6,122714)								
Nestle SA	42.492	54,00	14.049	86.299	54,75	28.158		
TE Connectivity Ltd	28.500	30,81	5.027					
Syngenta AG	2.867	275,00	4.827					
Roche Holding AG				20.890	137,00	17.056		
Novartis AG	34.651	53,70	11.393	64.524	54,95	21.130		
Spanien (EUR 7,452109)								
Tecnicas Reunidas SA				34.102	47,62	12.100		
Obrascon Huarte Lain SA	36.460	19,38	5.252	79.482	22,68	13.431		
Banco Santander SA	210.735	5,87	9.194	275.749	7,93	16.291		
Telefonica SA				133.926	16,97	16.932		
Storbritannien (GBP 8,897766)								
Vodafone Group PLC	579.804	178,90	9.229					
Reckitt Benckiser Group PLC	26.629	3180,00	7.535					
GlaxoSmithKline PLC	62.152	1471,50	8.138					
Standard Chartered PLC	54.937	1409,00	6.887	88.863	1725,50	13.335		
SABMiller PLC	33.665	2266,50	6.789	73.770	2256,50	14.477		
Xstrata PLC	83.029	978,00	7.225	131.555	1505,50	17.225		
G4S PLC	309.799	271,80	7.492	597.415	254,60	13.228		
ICAP PLC	100.139	346,90	3.091	303.722	535,00	14.132		
Centrica PLC	375.759	289,30	9.673					
British American Tobacco PLC	38.678	3055,50	10.515					
BHP Billiton PLC	57.906	1877,50	9.674					
BG Group PLC	58.511	1376,50	7.166					
Sverige (SEK 0,835171)								
Assa Abloy AB	57.863	172,60	8.341					
Swedbank AB	106.798	89,15	7.952					
Taiwan (TWD 0,190518)								
High Tech Computer Corp				84.000	900,00	14.403		
Tyrkiet (TRY 3,031531)								
Turkiye Halk Bankasi AS	185.244	9,90	5.560					
Tyskland (EUR 7,432363)								
Allianz SE	17.310	73,91	9.509					
Bayerische Motoren Werke AG	13.652	51,76	5.252	32.427	58,85	14.221		
E.ON AG	45.782	16,67	5.672					
Bayer AG	26.059	49,40	9.568	36.815	55,30	15.172		
BASF SE	18.109	53,89	7.253	43.220	59,70	19.228		
Henkel AG & Co KGaA	23.953	44,59	7.938	47.596	46,54	16.506		
USA (USD 5,72535)								
Marathon Oil Corp	28.900	29,27	4.843					
Thermo Fisher Scientific Inc	19.200	44,97	4.943					
International Business Machines Corp	13.473	183,88	14.184	26.450	146,76	21.563		
Procter & Gamble Co/The	29.000	66,71	11.076					
Walt Disney Co/The	40.800	37,50	8.760					
Hewlett-Packard Co				79.500	42,10	18.592		
Johnson & Johnson	27.500	65,58	10.325					
Apple Inc	9.213	405,00	21.363	16.600	322,56	29.743		
Coca-Cola Co/The	30.400	69,97	12.178	53.400	65,77	19.509		
Oracle Corp	57.307	25,65	8.416	115.200	31,30	20.029		
Occidental Petroleum Corp	22.800	93,70	12.231	29.900	98,10	16.293		
McDonald's Corp	17.700	100,33	10.167					
Viacom Inc	20.100	45,41	5.226					
Hess Corp	26.400	56,80	8.585	41.000	76,54	17.432		
Mastercard Inc				8.000	224,11	9.959		
Western Union Co/The	40.800	18,26	4.265					
Oil States International Inc	21.300	76,37	9.313	38.400	64,09	13.671		
Church & Dwight Co Inc				30.400	69,02	11.655		
Lubrizol Corp				23.300	106,88	13.833		
Visa Inc	11.200	101,53	6.511					
Philip Morris International Inc	32.000	78,48	14.378	56.200	58,53	18.272		
Goodrich Corp				29.400	88,07	14.383		
Cliffs Natural Resources Inc	13.900	62,35	4.962	34.000	78,01	14.733		
Life Technologies Corp	32.400	38,91	7.218					
Reinsurance Group of America Inc	12.500	52,25	3.739	42.700	53,71	12.740		
CACI International Inc	9.500	55,92	3.042	32.800	53,40	9.729		
Merck & Co Inc				81.500	36,04	16.316		
DIRECTV	37.300	42,76	9.132	70.600	39,93	15.659		
Warnaco Group Inc/The	16.300	50,04	4.670	41.200	55,07	12.603		
Sirona Dental Systems Inc				58.500	41,78	13.577		
Tupperware Brands Corp	17.500	55,97	5.608					

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Marathon Petroleum Corp	30.200	33,29	5.756					
JPMorgan Chase & Co	58.900	33,25	11.213		103.400	42,42	24.365	
Kraft Foods Inc	31.600	37,36	6.759					
Valero Energy Corp	30.100	21,05	3.628					
Chevron Corp	19.900	106,40	12.123		46.400	91,25	23.519	
VF Corp					25.000	86,18	11.968	
JM Smucker Co/The	20.600	78,17	9.220		36.800	65,65	13.420	
Franklin Resources Inc	6.600	96,06	3.630					
priceline.com Inc	1.700	467,71	4.552					
AutoZone Inc	3.000	324,97	5.582		9.600	272,59	14.536	
Alliance Data Systems Corp	6.000	103,84	3.567		27.100	71,03	10.693	
Altria Group Inc	60.600	29,65	10.287		131.200	24,62	17.943	
Dover Corp	15.800	58,05	5.251		36.800	58,45	11.948	
Laboratory Corp of America Holdings	7.600	85,97	3.741					
Xcel Energy Inc	69.400	27,64	10.982		101.900	23,55	13.330	
Google Inc	3.211	645,90	11.874					
Torchmark Corp	18.700	43,39	4.646		41.500	59,74	13.772	
Deere & Co	10.900	77,35	4.827					
Intel Corp	62.734	24,25	8.710					
Microsoft Corp	88.710	25,96	13.185		152.000	27,92	23.574	
Abbott Laboratories	39.000	56,23	12.556		53.800	47,91	14.318	
Wal-Mart Stores Inc	33.600	59,76	11.496		63.500	53,93	19.023	
QUALCOMM Inc	23.400	54,70	7.328					
Mattel Inc	36.800	27,76	5.849		94.500	25,43	13.349	
EMC Corp/Massachusetts	49.844	21,54	6.147					
Cisco Systems Inc	79.000	18,08	8.178					
United Technologies Corp	24.000	73,09	10.043		30.900	78,72	13.512	
Home Depot Inc/The	33.700	42,04	8.111					
Freeport-McMoRan Copper & Gold Inc	24.600	36,79	5.182		30.600	120,09	20.413	
Express Scripts Inc	29.700	44,69	7.599					
Lennar Corp	33.800	19,65	3.803					
Bank of America Corp	164.700	5,56	5.243					
Wells Fargo & Co	104.600	27,56	16.505		128.100	30,99	22.052	
UGI Corp	64.200	29,40	10.806		85.900	31,58	15.069	
Goldman Sachs Group Inc/The	9.100	90,43	4.711		18.100	168,16	16.907	
Danaher Corp	30.600	47,04	8.241		51.600	47,17	13.520	
Hasbro Inc					46.400	47,18	12.160	
United Parcel Service Inc	15.500	73,19	6.495					
Exxon Mobil Corp	43.500	84,76	21.110					
McKesson Corp	14.100	77,91	6.289					
SanDisk Corp	16.200	49,21	4.564					
Norfolk Southern Corp	21.500	72,86	8.969		37.700	62,82	13.156	
Unum Group	30.400	21,07	3.667		87.200	24,22	11.732	
Humana Inc	8.000	87,61	4.013					
Apache Corp	16.500	90,58	8.557		22.100	119,23	14.637	
UnitedHealth Group Inc	18.700	50,68	5.426					
National Oilwell Varco Inc	20.000	67,99	7.785		50.300	67,25	18.790	
Unoterede aktier fra danske selskaber			5.453	0,48			4.576	0,28
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	5.179	1033,52	5.353		4.320	1033,52	4.465	
Værdipapircentralen	28	3590,63	101		28	3978,18	111	
Likvide midler			9.712	0,86			31.656	1,97
I alt			1.133.875	100,00			1.607.840	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Globale Aktier Special								
Afdelingens funktionelle valuta: DKK								
Kapitalandele			93.529	99,13			161.836	96,68
Noterede aktier fra danske selskaber			429	0,45			2.701	1,61
Danmark (DKK 1)								
FLSmith & Co A/S	1.270	337,50	429		2.667	532,00	1.419	
Danske Bank A/S					8.965	143,00	1.282	
Noterede aktier fra udenlandske selskaber			92.591	98,13			159.135	95,07
Australien (AUD 5,869629)								
Australia & New Zealand Banking Group Ltd	7.176	20,53	865		13.681	23,35	1.819	
Commonwealth Bank of Australia	2.054	49,22	593					
Bermuda (HKD 0,714574)								
China Yurun Food Group Ltd					73.000	25,55	1.333	
Arch Capital Group Ltd	1.700	37,23	362					
Marvell Technology Group Ltd					12.800	18,55	1.319	
Credicorp Ltd					2.200	118,91	1.453	
Brasilien (BRL 3,069481)								
Banco do Brasil SA	6.100	23,70	444		11.200	31,42	1.178	
MRV Engenharia e Participacoes SA					21.900	15,61	1.144	
Vale SA	4.100	20,60	484		15.800	30,22	2.652	
Petroleo Brasileiro SA					10.500	37,84	2.207	
Canada (CAD 5,622735)								
BCE Inc	1.500	42,47	358					
Bank of Montreal	1.500	55,88	471		4.200	57,48	1.350	
Cayman Island (USD 5,72535)								
Baidu Inc/China	400	116,47	267					
Netease.com	1.000	44,85	257					
Frankrig (EUR 7,432363)								
Air Liquide SA	603	95,59	428					
Total SA	5.711	39,50	1.677		8.449	39,65	2.496	
BNP Paribas SA	2.595	30,35	585		4.645	47,61	1.648	
Holland (EUR 7,432363)								
Aalberts Industries NV	4.934	12,98	476					
LyondellBasell Industries NV	2.400	32,49	446					
ING Groep NV	9.682	5,56	400		26.132	7,28	1.418	
Koninklijke KPN NV	11.414	9,25	784					
Nutreco NV	1.210	50,84	457					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	1.100	68,31	430					
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	11.000	65,05	527		27.000	80,00	1.543	
China Overseas Land & Investment Ltd	66.000	12,98	632					
CNOOC Ltd	37.000	13,58	370		113.000	18,44	1.489	
Indien (INR 0,107812)								
Bank of Baroda	5.169	665,35	371		10.344	896,70	1.152	
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT	141.000	6750,00	601					
Israel (USD 5,55485)								
Check Point Software Technologies					6.700	46,26	1.722	
Teva Pharmaceutical Industries Ltd					4.700	52,13	1.361	
Japan (JPY 0,074413)								
Daito Trust Construction Co Ltd	1.300	6600,00	638		3.600	5560,00	1.371	
Nippon Meat Packers Inc	6.000	956,00	427		20.000	1061,00	1.453	
JGC Corp	5.000	1848,00	688		15.000	1767,00	1.815	
Zeon Corp	11.000	668,00	547		31.000	680,00	1.444	
JX Holdings Inc	21.700	465,00	751					
Nitto Denko Corp					7.200	3825,00	1.886	
Aisin Seiki Co Ltd	3.200	2194,00	522					
Sumitomo Electric Industries Ltd					12.200	1128,00	943	
Kawasaki Kisen Kaisha Ltd					48.000	357,00	1.174	
T&D Holdings Inc	5.200	717,00	277					
Canon Inc	2.400	3410,00	609		6.400	4210,00	1.845	
Asahi Kasei Corp	23.000	464,00	794					
Honda Motor Co Ltd					9.900	3215,00	2.180	
Kubota Corp	7.000	645,00	336					
Sumitomo Corp	13.100	1042,00	1.016					
Hoya Corp	2.600	1658,00	321					
Jersey (GBP 8,897766)								
Petrofac Ltd	3.234	1441,00	415		12.073	1587,00	1.666	
Shire PLC	3.841	2243,00	767					
Kina (HKD 0,737176)								
China Construction Bank Corp	101.760	5,42	407		316.760	6,97	1.578	
Ping An Insurance Group Co	7.000	51,20	264					
Dongfeng Motor Group Co Ltd	48.000	13,32	471		168.000	13,40	1.609	
China Minsheng Banking Corp Ltd					257.500	6,65	1.224	
Anhui Conch Cement Co Ltd	12.500	23,05	212					
Weichai Power Co Ltd	15.000	38,20	422		23.000	47,85	786	
Korea (KRW 0,00497)								
Hyundai Mobis	441	292000,00	640		1.254	284500,00	1.746	
Shinhan Financial Group Co Ltd	2.865	39750,00	566		5.210	52900,00	1.349	
POSCO	181	380000,00	342					
Malaysia (MYR 1,806104)								
Axiata Group Bhd	92.900	5,14	862		131.000	4,75	1.121	
Mexico (USD 5,72535)								

	31. december 2011			31. december 2010		
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 pct.
America Movil SAB de CV	7.100	22,60	919	5.000	57,34	1.593
Norge (NOK 0,95935)						
Telenor ASA	8.292	98,10	780	15.754	94,80	1.427
DNB ASA	12.000	58,55	674			
Panama (USD 5,72535)						
Copa Holdings SA	800	58,67	269	5.400	58,84	1.765
Polen (PLN 1,880164)						
KGHM Polska Miedz SA				4.141	173,00	1.347
Rusland (USD 5,72535)						
Lukoil OAO	1.824	52,95	553			
Schweiz (CHF 6,122714)						
Nestle SA	5.471	54,00	1.809	12.025	54,75	3.924
Aryzta AG	1.823	45,40	507			
Syngenta AG	234	275,00	394			
Roche Holding AG				2.176	137,00	1.777
Novartis AG	3.095	53,70	1.018	6.653	54,95	2.179
Spanien (EUR 7,452109)						
Tecnicas Reunidas SA				4.542	47,62	1.612
Obrascon Huarte Lain SA	2.705	19,38	390	9.190	22,68	1.553
Banco Santander SA	17.588	5,87	767	27.043	7,93	1.598
Viscofan SA	2.280	28,66	486	7.020	28,36	1.484
Telefonica SA				13.179	16,97	1.666
Storbritannien (EUR 7,432363)						
Royal Dutch Shell PLC	3.540	28,15	741			
Vodafone Group PLC	51.804	178,90	825			
Reckitt Benckiser Group PLC	3.092	3180,00	875			
Cookson Group PLC	9.892	509,00	448	21.455	658,50	1.229
GlaxoSmithKline PLC	5.871	1471,50	769			
Standard Chartered PLC	3.992	1409,00	500	8.537	1725,50	1.281
Xstrata PLC	7.632	978,00	664	17.877	1505,50	2.341
G4S PLC	41.746	271,80	1.010	58.638	254,60	1.298
ICAP PLC	8.344	346,90	258	34.930	535,00	1.625
Centrica PLC	29.848	289,30	768			
BHP Billiton PLC	5.518	1877,50	922			
BG Group PLC	4.801	1376,50	588			
WM Morrison Supermarkets PLC				51.522	267,60	1.199
Sverige (SEK 0,835171)						
Assa Abloy AB	4.680	172,60	675			
Swedbank AB	8.245	89,15	614			
Taiwan (TWD 0,190518)						
High Tech Computer Corp				9.000	900,00	1.543
Taiwan Semiconductor Manufacturing Co Ltd	35.000	75,80	502			
Tyrkiet (TRY 3,031531)						
Turkiye Is Bankasi	36.230	3,31	364			
Tyskland (EUR 7,432363)						
Allianz SE	1.317	73,91	723			
Bayerische Motoren Werke AG	1.492	51,76	574	3.726	58,85	1.634
Fuchs Petrolub AG	1.899	33,82	477	1.528	110,90	1.263
E.ON AG	3.707	16,67	459			
Bayer AG	2.355	49,40	865	4.243	55,30	1.749
Henkel AG & Co KGaA	2.656	44,59	880	5.939	46,54	2.060
USA (USD 5,72535)						
Marathon Oil Corp	2.300	29,27	385			
Thermo Fisher Scientific Inc	1.400	44,97	360			
International Business Machines Corp	1.580	183,88	1.663	2.980	146,76	2.429
Procter & Gamble Co/The	2.200	66,71	840			
Walt Disney Co/The	3.300	37,50	709			
Hewlett-Packard Co				10.100	42,10	2.362
Johnson & Johnson	2.500	65,58	939			
Apple Inc	850	405,00	1.971	1.750	322,56	3.136
Oracle Corp	6.600	25,65	969	13.000	31,30	2.260
Occidental Petroleum Corp	2.800	93,70	1.502	3.100	98,10	1.689
McDonald's Corp	1.400	100,33	804			
AT&T Inc	2.800	30,24	485			
Viacom Inc	1.500	45,41	390			
Hess Corp	2.500	56,80	813	5.000	76,54	2.126
Mastercard Inc				1.100	224,11	1.369
Western Union Co/The	4.100	18,26	429			
Oil States International Inc	2.000	76,37	874	3.800	64,09	1.353
Church & Dwight Co Inc				4.300	69,02	1.649
Lubrizol Corp				3.000	106,88	1.781
Visa Inc	800	101,53	465			
Whiting Petroleum Corp				1.800	117,19	1.172
Cliffs Natural Resources Inc	1.100	62,35	393	4.800	78,01	2.080
Life Technologies Corp	3.100	38,91	691			
Reinsurance Group of America Inc	1.100	52,25	329	4.400	53,71	1.313
Merck & Co Inc	2.500	37,70	540	8.600	36,04	1.722
DIRECTV	3.900	42,76	955	7.900	39,93	1.752
TreeHouse Foods Inc				5.100	51,09	1.447
Warnaco Group Inc/The	1.700	50,04	487	4.900	55,07	1.499
Sirona Dental Systems Inc				6.000	41,78	1.392
Coca-Cola Enterprises Inc	4.300	25,78	635			
Tupperware Brands Corp	1.600	55,97	513			
Marathon Petroleum Corp	2.400	33,29	457			
Eastman Chemical Co	2.800	39,06	626			
JPMorgan Chase & Co	5.200	33,25	990	11.300	42,42	2.663
Kraft Foods Inc	2.400	37,36	513			

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Valero Energy Corp	2.300	21,05		277				
VF Corp					3.000	86,18	1.436	
JM Smucker Co/The	2.800	78,17	1.253		5.400	65,65	1.969	
Franklin Resources Inc	500	96,06		275				
priceline.com Inc	100	467,71		268				
AutoZone Inc	400	324,97	744		1.050	272,59	1.590	
Alliance Data Systems Corp	1.100	103,84	654		2.800	71,03	1.105	
Laboratory Corp of America Holdings	600	85,97		295				
Xcel Energy Inc	5.900	27,64	934		11.900	23,55	1.557	
Google Inc	300	645,90	1.109					
Torchmark Corp	1.550	43,39	385		3.900	59,74	1.294	
Deere & Co	900	77,35	399					
Intel Corp	5.900	24,25	819					
Newmont Mining Corp	1.700	60,01	584					
Microsoft Corp	9.700	25,96	1.442		16.400	27,92	2.543	
Abbott Laboratories	3.800	56,23	1.223		6.200	47,91	1.650	
QUALCOMM Inc	1.900	54,70	595					
Pfizer Inc	4.400	21,64	545					
Mattel Inc	3.200	27,76	509		12.000	25,43	1.695	
EMC Corp/Massachusetts	3.900	21,54	481					
Home Depot Inc/The	2.500	42,04	602					
Nu Skin Enterprises Inc					6.900	30,26	1.160	
Express Scripts Inc	2.900	44,69	742					
Lennar Corp	2.900	19,65	326					
Bank of America Corp	13.300	5,56	423					
Wells Fargo & Co	9.400	27,56	1.483		12.800	30,99	2.203	
CSX Corp					3.800	64,61	1.364	
UGI Corp	5.200	29,40	875		8.800	31,58	1.544	
Goldman Sachs Group Inc/The	700	90,43	362		1.950	168,16	1.822	
Hasbro Inc					6.300	47,18	1.651	
United Parcel Service Inc	1.200	73,19	503					
McKesson Corp	1.600	77,91	714					
SanDisk Corp	1.500	49,21	423					
Emerson Electric Co	2.500	46,59	667		3.700	57,17	1.175	
Norfolk Southern Corp	2.200	72,86	918		4.600	62,82	1.605	
Unum Group	2.800	21,07	338		9.600	24,22	1.292	
Humana Inc	700	87,61	351					
Apache Corp	1.700	90,58	882		3.000	119,23	1.987	
UnitedHealth Group Inc	1.900	50,68	551					
Verizon Communications Inc	2.300	40,12	528					
National Oilwell Varco Inc	1.900	67,99	740		4.500	67,25	1.681	
Unoterede aktier fra danske selskaber			509	0,54			0	0,00
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	492	1033,52	508					
Likvide midler			823	0,87			5.550	3,32
I alt			94.351	100,00			167.386	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Aktier Pension								
Afdelingens funktionelle valuta: DKK								
Kapitalandele			141.507	99,08			189.207	97,72
Noterede aktier fra danske selskaber			0	0,00			1.578	0,82
Danmark (DKK 1)								
Danske Bank A/S					11.036	143,00	1.578	
Noterede aktier fra udenlandske selskaber			140.919	98,67			186.960	96,56
Australien (AUD 5,869629)								
Australia & New Zealand Banking Group Ltd	11.143	20,53	1.343		15.907	23,35	2.115	
Commonwealth Bank of Australia	2.699	49,22	780					
Belgien (EUR 7,432363)								
Anheuser-Busch InBev NV	3.328	47,31	1.170					
Bermuda (USD 5,72535)								
Arch Capital Group Ltd	2.700	37,23	576					
Marvell Technology Group Ltd					11.700	18,55	1.206	
Credicorp Ltd					2.800	118,91	1.849	
Brasilien (BRL 3,069481)								
Banco do Brasil SA	10.200	23,70	742		15.800	31,42	1.661	
MRV Engenharia e Participacoes SA					27.400	15,61	1.431	
Vale SA	6.800	20,60	802		13.700	30,22	2.300	
Petroleo Brasileiro SA					10.500	37,84	2.207	
Cia de Bebidas das Americas					14.500	31,03	2.499	
Canada (CAD 5,622735)								
BCE Inc	2.300	42,47	549					
Bank of Montreal	2.000	55,88	628		5.500	57,48	1.767	
Barrick Gold Corp	4.400	45,25	1.140					
Cayman Island (USD 5,72535)								
Baidu Inc/China	600	116,47	400					
Netease.com	1.500	44,85	385					
Frankrig (EUR 7,432363)								
Air Liquide SA	963	95,59	684					
Total SA	5.635	39,50	1.654		7.287	39,65	2.153	
Schneider Electric SA	2.360	40,68	714					
BNP Paribas SA	3.663	30,35	826		4.567	47,61	1.620	
Safran SA	3.937	23,21	679		8.093	26,50	1.598	
Holland (EUR 7,432363)								
European Aeronautic Defence and Space Co NV	3.193	24,15	573					
LyondellBasell Industries NV	3.900	32,49	725					
ING Groep NV	15.044	5,56	622		31.673	7,28	1.718	
Koninklijke KPN NV	15.309	9,25	1.052					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	2.000	68,31	782					
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	17.000	65,05	815		29.000	80,00	1.658	
SJM Holdings Ltd	56.000	12,68	523		160.000	12,34	1.411	
China Overseas Land & Investment Ltd	96.000	12,98	919					
CNOOC Ltd	60.000	13,58	601		167.000	18,44	2.201	
Indien (INR 0,107812)								
Mahindra & Mahindra Ltd	5.058	681,80	372					
Bank of Baroda	8.686	665,35	623		12.735	896,70	1.419	
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT	207.500	6750,00	884					
Israel (USD 5,55485)								
Check Point Software Technologies					6.500	46,26	1.670	
Teva Pharmaceutical Industries Ltd					5.500	52,13	1.593	
Japan (JPY 0,074413)								
Daito Trust Construction Co Ltd	2.000	6600,00	982		3.700	5560,00	1.409	
JGC Corp	6.000	1848,00	825		13.000	1767,00	1.573	
Zeon Corp	12.000	668,00	596		32.000	680,00	1.490	
JX Holdings Inc	29.000	465,00	1.003					
Toyota Motor Corp	5.200	2565,00	993					
Nitto Denko Corp					6.600	3825,00	1.729	
ITOCHU Corp	12.500	782,00	727		27.500	822,00	1.548	
Kawasaki Kisen Kaisha Ltd					59.000	357,00	1.443	
T&D Holdings Inc	8.300	717,00	443					
Canon Inc	4.100	3410,00	1.040		6.100	4210,00	1.759	
Fujitsu Ltd					38.000	565,00	1.470	
Asahi Kasei Corp	25.000	464,00	863					
Honda Motor Co Ltd					10.300	3215,00	2.268	
Kubota Corp	11.000	645,00	528					
Bridgestone Corp	5.900	1745,00	766					
Sumitomo Corp	11.200	1042,00	868					
Hoya Corp	4.200	1658,00	518					
Jersey (GBP 8,897766)								
Petrofac Ltd	4.373	1441,00	561		9.964	1587,00	1.375	
Shire PLC	5.823	2243,00	1.162					
Kina (HKD 0,737176)								
China Construction Bank Corp	187.780	5,42	750		378.780	6,97	1.887	
Ping An Insurance Group Co	11.500	51,20	434					
Dongfeng Motor Group Co Ltd	74.000	13,32	727		164.000	13,40	1.570	
China Minsheng Banking Corp Ltd					257.500	6,65	1.224	
Anhui Conch Cement Co Ltd	19.000	23,05	323					
Korea (KRW 0,00497)								
Hyundai Mobis	443	292000,00	643		1.008	284500,00	1.404	

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Kia Motors Corp					6.365	50600,00	1.576	
Shinhan Financial Group Co Ltd	4.360	39750,00	861		6.390	52900,00	1.655	
Samsung Electronics Co Ltd	222	1058000,00	1.167					
POSCO	299	380000,00	565					
Malaysia (MYR 1,806104)								
Axiata Group Bhd	139.200	5,14	1.292	155.800	4,75	1.333		
Mexico (USD 5,72535)								
America Movil SAB de CV	9.700	22,60	1.255	6.100	57,34	1.943		
Norge (NOK 0,95935)								
Telenor ASA	13.215	98,10	1.244	19.040	94,80	1.725		
DNB ASA	15.804	58,55	888					
Panama (USD 5,72535)								
Copa Holdings SA	1.200	58,67	403	4.300	58,84	1.405		
Polen (PLN 1,880164)								
KGHM Polska Miedz SA				5.417	173,00	1.762		
Rusland (USD 5,72535)								
Lukoil OAO	1.882	52,95	571					
Schweiz (CHF 6,122714)								
Nestle SA	5.548	54,00	1.834	10.103	54,75	3.296		
TE Connectivity Ltd	3.300	30,81	582					
Syngenta AG	373	275,00	628					
Roche Holding AG				2.628	137,00	2.146		
Novartis AG	4.743	53,70	1.559	7.445	54,95	2.438		
Spanien (EUR 7,452109)								
Tecnicas Reunidas SA				4.035	47,62	1.432		
Obrascon Huarte Lain SA	4.801	19,38	692	9.800	22,68	1.656		
Banco Santander SA	24.872	5,87	1.085	32.733	7,93	1.934		
Telefonica SA				15.956	16,97	2.017		
Storbritannien (GBP 8,897766)								
Vodafone Group PLC	77.390	178,90	1.232					
Reckitt Benckiser Group PLC	3.061	3180,00	866					
GlaxoSmithKline PLC	8.330	1471,50	1.091					
Standard Chartered PLC	6.402	1409,00	803	9.998	1725,50	1.500		
SABMiller PLC	4.413	2266,50	890	8.974	2256,50	1.761		
Xstrata PLC	11.599	978,00	1.009	15.229	1505,50	1.994		
G4S PLC	36.499	271,80	883	71.062	254,60	1.573		
ICAP PLC	12.779	346,90	394	37.718	535,00	1.755		
Centrica PLC	46.097	289,30	1.187					
British American Tobacco PLC	5.169	3055,50	1.405					
BHP Billiton PLC	7.825	1877,50	1.307					
BG Group PLC	6.211	1376,50	761					
Sverige (SEK 0,835171)								
Assa Abloy AB	6.615	172,60	954					
Swedbank AB	12.395	89,15	923					
Taiwan (TWD 0,190518)								
High Tech Computer Corp				10.000	900,00	1.715		
Tyrkiet (TRY 3,031531)								
Turkiye Halk Bankasi AS	19.956	9,90	599					
Tyskland (EUR 7,432363)								
Allianz SE	2.077	73,91	1.141					
Bayerische Motoren Werke AG	1.756	51,76	676	3.876	58,85	1.700		
E.ON AG	5.955	16,67	738					
Bayer AG	3.550	49,40	1.303	4.426	55,30	1.824		
BASF SE	2.324	53,89	931	5.136	59,70	2.285		
Henkel AG & Co KGaA	2.730	44,59	905	5.401	46,54	1.873		
USA (USD 5,72535)								
Marathon Oil Corp	3.800	29,27	637					
Thermo Fisher Scientific Inc	2.200	44,97	566					
International Business Machines Corp	1.700	183,88	1.790	3.100	146,76	2.527		
Procter & Gamble Co/The	3.800	66,71	1.451					
Walt Disney Co/The	4.300	37,50	923					
Hewlett-Packard Co				9.600	42,10	2.245		
Johnson & Johnson	3.500	65,58	1.314					
Apple Inc	1.150	405,00	2.667	2.000	322,56	3.584		
Coca-Cola Co/The	4.100	69,97	1.642	6.700	65,77	2.448		
Oracle Corp	7.100	25,65	1.043	13.400	31,30	2.330		
Occidental Petroleum Corp	3.000	93,70	1.609	3.600	98,10	1.962		
McDonald's Corp	2.000	100,33	1.149					
Viacom Inc	2.300	45,41	598					
Hess Corp	3.100	56,80	1.008	4.600	76,54	1.956		
Mastercard Inc				1.000	224,11	1.245		
Western Union Co/The	6.600	18,26	690					
Oil States International Inc	2.400	76,37	1.049	4.900	64,09	1.744		
Church & Dwight Co Inc				3.200	69,02	1.227		
Lubrizol Corp				2.700	106,88	1.603		
Visa Inc	1.300	101,53	756					
Philip Morris International Inc	4.200	78,48	1.887	7.000	58,53	2.276		
Goodrich Corp				3.700	88,07	1.810		
Cliffs Natural Resources Inc	1.300	62,35	464	4.300	78,01	1.863		
Life Technologies Corp	4.400	38,91	980					
Reinsurance Group of America Inc	1.700	52,25	509	5.500	53,71	1.641		
CACI International Inc	1.200	55,92	384	4.200	53,40	1.246		
Merck & Co Inc				10.400	36,04	2.082		
DIRECTV	4.300	42,76	1.053	8.300	39,93	1.841		
Warnaco Group Inc/The	1.600	50,04	458	5.300	55,07	1.621		
Sirona Dental Systems Inc				7.200	41,78	1.671		
Tupperware Brands Corp	2.600	55,97	833					

	31. december 2011			31. december 2010				
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Marathon Petroleum Corp	3.650	33,29	696					
JPMorgan Chase & Co	8.100	33,25	1.542		12.200	42,42	2.875	
Kraft Foods Inc	3.300	37,36	706					
Valero Energy Corp	3.600	21,05	434					
Chevron Corp	2.500	106,40	1.523		5.600	91,25	2.839	
VF Corp					3.200	86,18	1.532	
JM Smucker Co/The	2.500	78,17	1.119		4.300	65,65	1.568	
Franklin Resources Inc	900	96,06	495					
priceline.com Inc	200	467,71	536					
AutoZone Inc	300	324,97	558		1.100	272,59	1.666	
Alliance Data Systems Corp	1.000	103,84	595		3.200	71,03	1.263	
Altria Group Inc	8.300	29,65	1.409		15.300	24,62	2.092	
Dover Corp	2.400	58,05	798		4.500	58,45	1.461	
Laboratory Corp of America Holdings	900	85,97	443					
Xcel Energy Inc	8.800	27,64	1.393		13.100	23,55	1.714	
Google Inc	400	645,90	1.479					
Torchmark Corp	2.450	43,39	609		4.600	59,74	1.526	
Deere & Co	1.300	77,35	576					
Intel Corp	8.400	24,25	1.166					
Microsoft Corp	12.000	25,96	1.784		18.900	27,92	2.931	
Abbott Laboratories	4.900	56,23	1.577		6.600	47,91	1.756	
Wal-Mart Stores Inc	4.700	59,76	1.608		7.600	53,93	2.277	
QUALCOMM Inc	3.000	54,70	940					
Mattel Inc	4.800	27,76	763		11.200	25,43	1.582	
EMC Corp/Massachusetts	5.900	21,54	728					
Cisco Systems Inc	9.400	18,08	973					
United Technologies Corp	2.700	73,09	1.130		4.000	78,72	1.749	
Home Depot Inc/The	4.300	42,04	1.035					
Freeport-McMoRan Copper & Gold Inc	3.800	36,79	800		3.500	120,09	2.335	
Express Scripts Inc	4.000	44,69	1.023					
Lennar Corp	4.300	19,65	484					
Bank of America Corp	21.400	5,56	681					
Wells Fargo & Co	13.900	27,56	2.193		15.000	30,99	2.582	
UGI Corp	7.500	29,40	1.262		10.100	31,58	1.772	
Goldman Sachs Group Inc/The	1.100	90,43	570		2.100	168,16	1.962	
Danaher Corp	3.600	47,04	970		6.300	47,17	1.651	
Hasbro Inc					5.500	47,18	1.441	
United Parcel Service Inc	2.000	73,19	838					
Exxon Mobil Corp	5.800	84,76	2.815					
McKesson Corp	1.800	77,91	803					
SanDisk Corp	2.300	49,21	648					
Norfolk Southern Corp	2.400	72,86	1.001		4.400	62,82	1.535	
Unum Group	4.000	21,07	483		10.500	24,22	1.413	
Humana Inc	1.200	87,61	602					
Apache Corp	1.900	90,58	985		2.700	119,23	1.788	
UnitedHealth Group Inc	2.400	50,68	696					
National Oilwell Varco Inc	2.700	67,99	1.051		5.900	67,25	2.204	
Unoterede aktier fra danske selskaber			588	0,41			669	0,35
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	569	1033,52	588		647	1033,52	669	
Likvide midler			1.317	0,92			4.411	2,28
I alt			142.824	100,00			193.618	100,00

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Kapitalandele			981.772	99,15			1.059.369	98,66
Noterede aktier fra udenlandske selskaber			972.184	98,18			1.055.094	98,26
Bermuda (HKD 0,714574)								
China Yurun Food Group Ltd					519.000	25,55	9.476	
Huabao International Holdings Ltd					878.000	12,58	7.893	
VimpelCom Ltd					89.675	15,04	7.492	
Haier Electronics Group Co Ltd	1.748.000	6,95	8.956					
First Pacific Co					1.332.000	7,00	6.663	
Credicorp Ltd	12.100	109,47	7.584		21.000	118,91	13.871	
Brasilien (BRL 3,069481)								
Banco do Brasil SA	152.400	23,70	11.087		123.600	31,42	12.995	
MRV Engenharia e Participacoes SA	225.900	10,70	7.419		181.400	15,61	9.476	
Itau Unibanco Holding SA	104.300	18,56	11.083		182.200	24,01	24.300	
Vale SA	262.460	20,60	30.955		225.160	30,22	37.797	
Obrascon Huarte Lain Brasil SA	37.800	61,00	7.078		61.300	59,99	12.306	
BRF - Brasil Foods SA	90.700	36,42	10.139					
Iochpe-Maxion SA	94.600	25,25	7.332		101.500	24,10	8.186	
Marcopolo SA	286.200	7,09	6.228		380.000	6,99	8.888	
Banco do Estado do Rio Grande do Sul	121.800	20,00	7.477					
Anhanguera Educacional Participacoes SA	95.900	20,10	5.917					
Petroleo Brasileiro SA	387.672	21,49	25.572		466.872	27,29	42.635	
Banco Bradesco SA	75.300	30,75	7.107					
Cia de Bebidas das Americas	73.500	67,30	15.183		113.000	50,52	19.103	
Cayman Island (USD 5,72535)								
Baidu Inc/China	12.000	116,47	8.002					
Real Gold Mining Ltd					936.500	13,54	9.061	
Eurasia Drilling Co Ltd	33.833	23,50	4.552					
TPK Holding Co Ltd	110.000	394,50	8.205					
Netease.com	28.100	44,85	7.216					
Colombia (USD 5,72535)								
Ecopetrol SA	27.400	44,52	6.984					
Egypten (USD 5,55485)								
Orascom Telecom Holding SAE					262.759	3,65	5.327	
Filippinerne (PHP 0,126794)								
Robinsons Land Corp					4.377.400	16,30	9.047	
Megaworld Corp					30.820.000	2,48	9.691	
SM Investments Corp	138.790	582,50	10.554					
Holland (CZK 0,297015)								
New World Resources NV					140.000	271,00	11.269	
Hongkong (HKD 0,737176)								
China Mobile Ltd	532.500	75,90	29.794		527.000	77,20	29.072	
China Overseas Land & Investment Ltd	1.092.000	12,98	10.449		656.000	14,38	6.741	
CNOOC Ltd	1.493.000	13,58	14.946		1.891.000	18,44	24.917	
Indien (INR 0,107812)								
Sintex Industries Ltd	456.000	63,00	3.097					
Axis Bank Ltd	43.533	808,10	3.793					
Rural Electrification Corp Ltd					268.135	299,10	9.963	
Bajaj Auto Ltd	37.191	1591,40	6.381		39.140	1541,00	7.493	
Mahindra & Mahindra Ltd	86.256	681,80	6.340		83.160	778,20	8.039	
Housing Development Finance Corp	104.034	652,05	7.313					
LC Housing Finance Ltd	307.951	221,35	7.349		303.890	195,40	7.377	
Infosys Ltd	19.368	2767,65	5.779		26.320	3442,75	11.257	
Tata Motors Ltd					65.730	1308,35	10.683	
Bank of Baroda	70.144	665,35	5.032		86.954	896,70	9.686	
Tata Consultancy Services Ltd	37.013	1160,65	4.632					
Indonesien (IDR 0,000617)								
Bank Rakyat Indonesia					1.561.500	10500,00	10.108	
Adaro Energy Tbk PT					5.727.000	2550,00	9.004	
Indo Tambangraya Megah TBK PT	244.000	38650,00	5.955		403.000	50750,00	12.609	
Bank Rakyat Indonesia Persero Tbk PT	3.250.500	6750,00	13.854					
Indocement Tunggul Prakarsa Tbk PT	1.028.000	17050,00	11.067					
Bank Mandiri Tbk PT	2.821.500	6750,00	12.025					
United Tractors Tbk PT	446.500	26350,00	7.429					
Jersey (HKD 0,714574)								
United Co RUSAL PLC					1.860.000	11,92	15.843	
Kazakhstan (USD 5,72535)								
KazMunaiGas Exploration Production	94.330	14,95	8.074					
Kina (HKD 0,737176)								
China Shenhua Energy Co Ltd	280.500	33,70	6.968					
China Construction Bank Corp	3.994.180	5,42	15.959		4.252.180	6,97	21.178	
Ping An Insurance Group Co	153.000	51,20	5.775					
Dongfeng Motor Group Co Ltd	1.142.000	13,32	11.214		1.256.000	13,40	12.027	
Bank of China Ltd	6.087.000	2,86	12.833		2.426.000	4,10	7.108	
China Railway Construction Corp					1.096.000	9,36	7.331	
BBMG Corp					1.685.000	10,54	12.691	
China Minsheng Banking Corp Ltd	2.328.500	6,73	11.552		2.771.500	6,65	13.170	
PICC Property & Casualty Co Ltd	1.401.400	10,50	10.847					
Anhui Conch Cement Co Ltd	330.000	23,05	5.607					
Jiangxi Copper Co Ltd	793.000	16,78	9.809					
Weichai Power Co Ltd	251.000	38,20	7.068		298.000	47,85	10.189	
Air China Ltd					1.686.000	8,73	10.518	
Jiangsu Expressway Co Ltd					1.566.000	8,90	9.959	
PetroChina Co Ltd	1.746.000	9,67	12.446					

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Korea (KRW 0,00497)								
Hyundai Mobis	10.751	292000,00	15.602		10.922	284500,00	15.209	
Korea Zinc Co Ltd	5.610	304000,00	8.476		7.445	276500,00	10.076	
Pusan Bank					144.860	14350,00	10.175	
Daelim Industrial Co					19.303	117500,00	11.101	
Kia Motors Corp					61.420	50600,00	15.212	
SK Holdings Co Ltd	6.987	121000,00	4.202					
Samsung Fire & Marine Insurance Co Ltd	6.150	211000,00	6.449					
Hankook Tire Co Ltd	32.450	45250,00	7.298					
LG Chem Ltd	7.194	317500,00	11.352		7.752	391000,00	14.836	
Samsung Electronics Co Ltd	13.374	667000,00	44.334		10.625	649000,00	33.751	
Shinhan Financial Group Co Ltd	52.308	39750,00	10.334		65.730	52900,00	17.019	
KT&G Corp					34.179	64700,00	10.824	
Hyundai Department Store Co Ltd	13.561	163000,00	10.986					
POSCO	5.982	380000,00	11.297					
Hyundai Heavy Industries Co Ltd	4.928	257000,00	6.294					
Luxembourg (PLN 1,667278)								
Kernel Holding SA	45.773	69,45	5.300		76.558	74,50	10.724	
Millicom International Cellular SA	9.445	689,50	5.439					
Millicom International Cellular SA Malaysia (MYR 1,806104)					18.100	95,60	9.612	
Axiata Group Bhd	882.300	5,14	8.191		1.062.900	4,75	9.095	
Petronas Gas BHD	370.900	15,20	10.182					
RHB Capital Bhd	519.000	7,48	7.012					
IOI Corp Bhd	802.500	5,38	7.798					
Mexico (USD 5,72535)								
America Movil SAB de CV	178.000	22,60	23.032		70.300	57,34	22.392	
Fomento Economico Mexicano SAB de CV	338.600	97,02	13.478					
Panama (USD 5,72535)								
Copa Holdings SA	26.500	58,67	8.902		32.700	58,84	10.688	
Polen (PLN 1,667278)								
Synthos SA	471.379	4,40	3.458					
KGHM Polska Miedz SA					42.607	173,00	13.859	
Rusland (USD 5,5485)								
Mechel					68.000	29,23	11.041	
Pharmstandard OJSC	95.634	14,10	7.720		68.814	28,50	10.894	
Magnit OJSC	48.453	21,16	5.870					
TMK OAO	102.473	9,00	5.280		92.713	20,66	10.640	
Sberbank of Russia					8.414	320,50	20.096	
Sberbank of Russia	51.000	7,55	2.862					
Sberbank of Russia	132.129	9,92	7.504					
Lukoil OAO	52.740	52,95	15.989		60.981	56,50	19.139	
Gazprom OAO	248.436	10,66	15.163		52.927	25,25	7.424	
Storbritannien (GBP 8,897766)								
Kazakhmys PLC	92.449	927,00	7.625					
Petropavlovsk PLC					63.042	1144,00	6.272	
Mondi PLC	155.180	5730,00	6.306					
Standard Chartered PLC	74.750	169,90	9.362		60.806	211,80	9.203	
SABMiller PLC	25.072	28309,00	5.033		62.003	23553,00	12.262	
Evrax PLC	153.155	374,70	5.106					
Sydafrika (ZAR 0,709162)								
Kumba Iron Ore Ltd	20.266	50000,00	7.186		39.808	42450,00	14.189	
Standard Bank Group Ltd/South Africa	142.191	9875,00	9.958					
AngloGold Ashanti Ltd	48.821	34340,00	11.889					
MTN Group Ltd	182.994	14373,00	18.652					
Taiwan (TWD 0,190518)								
High Tech Computer Corp					97.000	900,00	16.632	
Tripod Technology Corp					457.000	119,00	10.361	
Powertech Technology Inc					478.000	97,00	8.834	
Taiwan Hon Chuan Enterprise Co Ltd					850.000	66,50	10.769	
Wistron Corp					940.000	59,40	10.638	
Taiwan Cement Corp	1.220.000	35,00	8.074					
Taiwan Mobile Co Ltd	452.700	94,40	8.081					
President Chain Store Corp	206.000	165,00	6.427					
Taiwan Semiconductor Manufacturing Co Ltd	2.165.631	75,80	31.039		1.707.631	71,00	23.099	
Hon Hai Precision Industry Co Ltd	840.000	82,90	13.167					
Thailand (THB 0,181469)								
Bangkok Bank PCL	481.200	153,50	13.404		479.900	147,00	12.999	
Kasikornbank PCL					670.600	125,50	15.508	
PTT Exploration & Production PCL	247.700	168,50	7.574					
Asian Property Development PCL					6.017.000	5,80	6.431	
Tjekkiet (CZK 0,291436)								
CEZ AS	40.000	786,00	9.163		40.000	783,00	9.303	
Tyrkiet (TRY 3,031531)								
Tupras Turkiye Petrol Rafinerileri AS	43.328	40,00	5.254		54.086	38,60	7.535	
Turkiye Halk Bankasi AS	162.089	9,90	4.865		194.680	13,10	9.205	
Aygaz AS	231.264	8,84	6.198					
Arcelik					332.195	7,80	9.352	
Bagfas Bandirma Gubre Fabrik					9.815	165,50	5.863	
Gubre Fabrikalari TAS					89.227	17,15	5.523	
Yapi ve Kredi Bankasi AS					387.746	4,86	6.802	
Ungarn (HUF 0,026772)								
Egis Gyogyszergyar Nyrt					15.008	20090,00	8.072	
Unoterede aktier fra danske selskaber			3.262	0,33			2.510	0,23
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	3.156	1033,52	3.262		2.429	1033,52	2.510	

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Unoterede aktier fra udenlandske selskaber			6.326	0,64			1.765	0,16
Kina (HKD 0,737176)								
PICC Property & Casualty Co Ltd	0	0,00	0					
Litauen (DKK 1)								
Baltic Property Trust AS	8.900	201,21	1.791		8.900	198,30	1.765	
Rusland (USD 5,72535)								
Sberbank of Russia	79.700	9,94	4.536					
Tjekkiet (CZK 0,291436)								
ZPS Zlin AS	2.500	0,00	0		2.500	0,00	0	
Likvide midler			8.404	0,85			14.360	1,34
I alt			990.176	100,00			1.073.729	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Kapitalandele			149.818	99,29			196.947	98,90
Noterede aktier fra udenlandske selskaber			149.212	98,89			196.164	98,51
Japan (JPY 0,074413)								
Ube Industries Ltd/Japan	69.000	211,00	1.083					
Daito Trust Construction Co Ltd	2.700	6600,00	1.326		5.300	5560,00	2.018	
Toyota Tsusho Corp	6.100	1361,00	618		17.200	1430,00	1.685	
Daicel Chemical Industries Ltd					35.000	593,00	1.422	
Seven & I Holdings Co Ltd	13.700	2145,00	2.187		9.100	2170,00	1.352	
Toshiba TEC Corp	48.000	274,00	979					
Namco Bandai Holdings Inc	9.100	1096,00	742					
Mitsubishi Chemical Holdings Corp	39.000	424,00	1.230		58.500	551,00	2.208	
TV Asahi Corp	88	126900,00	831					
Brother Industries Ltd	11.400	945,00	802		16.200	1204,00	1.336	
TonenGeneral Sekiyu KK					26.000	888,00	1.581	
Inpex Corp	30	485000,00	1.083					
Nishi-Nippon City Bank Ltd/The					76.000	247,00	1.286	
Nippon Meat Packers Inc	13.000	956,00	925		18.000	1061,00	1.308	
Fukuoka Financial Group Inc	47.000	323,00	1.130		65.000	353,00	1.571	
Sapporo Hokuyo Holdings Inc					47.000	380,00	1.223	
JGC Corp	11.000	1848,00	1.513		16.000	1767,00	1.936	
Makino Milling Machine Co Ltd	24.000	474,00	847					
Idemitsu Kosan Co Ltd	1.500	7940,00	886		2.800	8620,00	1.653	
Musashi Seimitsu Industry Co Ltd	6.500	1664,00	805		7.400	2021,00	1.024	
Yamada Denki Co Ltd	3.700	5240,00	1.443		4.400	5540,00	1.670	
Zeon Corp	20.000	668,00	994		32.000	680,00	1.490	
Nidec Corp	1.500	6690,00	747					
NOK Corp	10.600	1323,00	1.044		13.400	1692,00	1.553	
Kuraray Co Ltd	16.100	1095,00	1.312		26.500	1164,00	2.113	
Daido Steel Co Ltd	36.000	483,00	1.294		43.000	477,00	1.405	
Dainippon Sumitomo Pharma Co Ltd	21.900	877,00	1.429		23.100	738,00	1.168	
Toagosei Co Ltd					39.000	380,00	1.015	
Lintec Corp	8.500	1394,00	882		9.400	2152,00	1.385	
Okinawa Electric Power Co Inc/The	2.600	3280,00	635		3.700	4050,00	1.026	
Toho Gas Co Ltd	33.000	490,00	1.203		42.000	406,00	1.168	
Yamaguchi Financial Group Inc	19.000	735,00	1.039		25.000	822,00	1.407	
NGK Spark Plug Co Ltd					20.000	1246,00	1.707	
Hitachi High-Technologies Corp					12.300	1898,00	1.599	
Dena Co Ltd	4.900	2309,00	842		6.100	2912,00	1.217	
JX Holdings Inc	57.760	465,00	1.999		56.960	551,00	2.150	
Fuji Media Holdings Inc	133	116700,00	1.155					
Sumitomo Bakelite Co Ltd					40.000	478,00	1.310	
Hitachi Capital Corp					13.700	1255,00	1.178	
Miraca Holdings Inc	4.200	3065,00	958		6.800	3270,00	1.523	
QP Corp					0	0,00	0	
Circle K Sunkus Co Ltd	8.600	1275,00	816		18.100	1303,00	1.615	
Nippon Television Network Corp					1.600	12770,00	1.399	
Asahi Diamond Industrial Co Ltd					9.000	1543,00	951	
Century Tokyo Leasing Corp	10.300	1455,00	1.115		16.800	1321,00	1.520	
Kayaba Industry Co Ltd					29.000	622,00	1.235	
KYORIN Holdings Inc					14.000	1421,00	1.363	
Tokai Rubber Industries Ltd	14.000	853,00	889					
Melco Holdings Inc	4.300	2081,00	666					
Sumitomo Osaka Cement Co Ltd	49.000	210,00	766					
Hitachi Transport System Ltd	8.800	1322,00	866					
Taisho Pharmaceutical Holdings Co Ltd	1.800	5940,00	796					
Nomura Research Institute Ltd	8.500	1740,00	1.101					
Otsuka Holdings Co Ltd	9.700	2164,00	1.562					
NS Solutions Corp	7.900	1534,00	902					
Astellas Pharma Inc	6.000	3130,00	1.397					
Mitsubishi Estate Co Ltd	16.000	1150,00	1.369		16.000	1506,00	1.650	
Hitachi Ltd	93.000	404,00	2.796		128.000	433,00	3.796	
Tokyo Electric Power Co Inc/The	0	0,00	0		17.600	1983,00	2.390	
Nomura Holdings Inc	49.300	233,00	855					
Kamigumi Co Ltd	16.000	664,00	791					
Toyota Motor Corp	27.200	2565,00	5.192		33.300	3220,00	7.344	
Sony Corp					9.100	2927,00	1.824	
JS Group Corp	5.900	1475,00	648					
Nintendo Co Ltd	400	10600,00	316		600	23830,00	979	
Kao Corp	7.200	2103,00	1.127		7.700	2188,00	1.154	
Mitsubishi UFJ Financial Group Inc	196.900	327,00	4.791		171.200	439,00	5.147	
West Japan Railway Co					82	303500,00	1.705	
Tokyo Gas Co Ltd	74.000	354,00	1.949		86.000	360,00	2.120	
Omron Corp					10.100	2151,00	1.488	
Credit Saison Co Ltd	10.200	1543,00	1.171					
Nitto Denko Corp					9.700	3825,00	2.541	
Sumitomo Mitsui Financial Group Inc	24.200	2144,00	3.861		26.000	2892,00	5.150	
Mizuho Financial Group Inc	253.300	104,00	1.960		177.300	153,00	1.858	
Tokio Marine Holdings Inc	13.900	1705,00	1.764		15.400	2427,00	2.560	
Obic Co Ltd	1.160	14730,00	1.271		1.430	16720,00	1.638	
Aeon Co Ltd	19.400	1057,00	1.526		25.000	1016,00	1.740	
Chiba Bank Ltd/The	25.000	496,00	923		45.000	528,00	1.627	
Terumo Corp	2.200	3625,00	593					
ITOCHEU Corp	41.600	782,00	2.421		51.400	822,00	2.894	

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Aisin Seiki Co Ltd	7.700	2194,00	1.257		9.000	2873,00	1.771	
Sumitomo Electric Industries Ltd	17.400	838,00	1.085		31.100	1128,00	2.403	
ORIX Corp	3.700	6360,00	1.751		4.320	7990,00	2.364	
Kawasaki Kisen Kaisha Ltd					65.000	357,00	1.589	
Osaka Gas Co Ltd	53.000	304,00	1.199		67.000	315,00	1.445	
Central Japan Railway Co	34	650000,00	1.645		40	680000,00	1.863	
Shinsei Bank Ltd					179.000	106,00	1.300	
Seiko Epson Corp	10.600	1023,00	807		14.400	1480,00	1.460	
Toray Industries Inc	19.000	551,00	779					
Sumitomo Rubber Industries Ltd	10.900	924,00	749					
Sumitomo Heavy Industries Ltd	40.000	449,00	1.336		46.000	522,00	1.645	
Marubeni Corp	51.000	469,00	1.780		67.000	571,00	2.620	
Nippon Shokubai Co Ltd	12.000	827,00	738					
Gunma Bank Ltd/The	24.000	423,00	755		42.000	446,00	1.283	
T&D Holdings Inc	13.800	717,00	736					
Sumitomo Metal Mining Co Ltd	12.000	989,00	883					
Sekisui Chemical Co Ltd	21.000	635,00	992					
Sega Sammy Holdings Inc	10.300	1663,00	1.275		18.300	1545,00	1.936	
Canon Inc	18.800	3410,00	4.770		22.500	4210,00	6.488	
Mitsui & Co Ltd	24.300	1197,00	2.164		40.900	1341,00	3.756	
Fujitsu Ltd					67.000	565,00	2.593	
Mitsubishi Heavy Industries Ltd	42.000	328,00	1.025					
Daiwa House Industry Co Ltd	11.000	918,00	751					
Toshiba Corp	56.000	315,00	1.313					
Nippon Steel Corp					70.000	292,00	1.400	
Nissan Motor Co Ltd	49.000	692,00	2.523		63.200	773,00	3.346	
Asahi Kasei Corp	37.000	464,00	1.278		43.000	530,00	1.561	
Chubu Electric Power Co Inc					8.100	1996,00	1.107	
Komatsu Ltd	16.000	1799,00	2.142		13.500	2457,00	2.272	
Kyocera Corp	2.000	6190,00	921		4.400	8290,00	2.498	
East Japan Railway Co	7.400	4900,00	2.698					
Nippon Telegraph & Telephone Corp	6.700	3935,00	1.962		12.700	3675,00	3.197	
Takeda Pharmaceutical Co Ltd	6.000	3380,00	1.509		9.900	3995,00	2.709	
Honda Motor Co Ltd	24.600	2348,00	4.298		32.000	3215,00	7.046	
KDDI Corp	40	495000,00	1.473		29	469000,00	932	
Teijin Ltd					62.000	347,00	1.473	
Kubota Corp	16.000	645,00	768					
Daihatsu Motor Co Ltd	13.000	1374,00	1.329		17.000	1246,00	1.451	
Japan Tobacco Inc	91	362000,00	2.451					
FUJIFILM Holdings Corp					9.000	2936,00	1.810	
Mitsui Fudosan Co Ltd	13.000	1122,00	1.085					
Bridgestone Corp	8.600	1745,00	1.117					
Asahi Glass Co Ltd					38.000	949,00	2.470	
Panasonic Corp	5.600	654,00	273		9.600	1153,00	758	
Mitsubishi Corp	17.200	1555,00	1.990		28.800	2198,00	4.336	
Nippon Yusen KK					66.000	360,00	1.627	
Ajinomoto Co Inc	8.000	924,00	550					
Kansai Electric Power Co Inc/The	9.500	1181,00	835					
Sumitomo Corp	27.600	1042,00	2.140		33.200	1149,00	2.613	
Tokyo Electron Ltd	2.400	3915,00	699		2.400	5140,00	845	
Hoya Corp	6.700	1658,00	827					
Softbank Corp	12.300	2267,00	2.075		4.700	2811,00	905	
Yamaha Motor Co Ltd					15.600	1323,00	1.414	
Taisho Pharmaceutical Co Ltd					12.000	1777,00	1.460	
Denso Corp					7.100	2802,00	1.363	
FANUC Corp	2.300	11780,00	2.016		3.000	12470,00	2.562	
Fuji Heavy Industries Ltd					41.000	630,00	1.769	
Yamato Holdings Co Ltd	15.900	1297,00	1.535					
SMC Corp/Japan	1.100	12420,00	1.017					
Pioneer Corp	34.900	346,00	899		58.300	336,00	1.342	
NTT DoCoMo Inc	81	141500,00	853		207	141800,00	2.010	
Unoterede aktier fra danske selskaber			606	0,40			782	0,39
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	586	1033,52	606		757	1033,52	782	
Likvide midler			1.069	0,71			2.190	1,10
I alt			150.887	100,00			199.137	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Fjernøsten Aktier								
Afdelingens funktionelle valuta: DKK								
Kapitalandele			430.895	99,04			565.318	99,17
Noterede aktier fra udenlandske selskaber			429.161	98,64			563.539	98,85
Bermuda (HKD 0,714574)								
China Yurun Food Group Ltd					331.000	25,55	6.043	
Huabao International Holdings Ltd					641.000	12,58	5.762	
Man Wah Holdings Ltd					514.400	12,62	4.639	
Haier Electronics Group Co Ltd	590.000	6,95	3.023					
Oriental Watch Holdings	816.000	3,56	2.141					
First Pacific Co					1.224.000	7,00	6.122	
Cayman Island (USD 5,72535)								
Baidu Inc/China	5.200	116,47	3.468					
Lonking Holdings Ltd	1.505.000	2,62	2.907					
Tencent Holdings Ltd					83.000	168,90	10.017	
Stella International Holdings Ltd	161.500	16,88	2.010					
Real Gold Mining Ltd					588.500	13,54	5.694	
Vinda International Holdings Ltd					742.000	8,59	4.555	
China Metal Recycling Holdings Ltd					916.800	8,12	5.320	
Shirble Department Stores Holdings China Ltd					2.284.000	1,67	2.726	
TPK Holding Co Ltd	38.050	394,50	2.838					
Netease.com	15.900	44,85	4.083					
SA SA International Holdings Ltd					1.312.000	4,85	4.547	
Filippinerne (PHP 0,126794)								
Robinsons Land Corp					2.542.000	16,30	5.254	
Megaworld Corp					16.914.000	2,48	5.319	
SM Investments Corp	64.340	582,50	4.893					
Security Bank Corp	325.440	97,45	4.140					
Hongkong (HKD 0,737176)								
China Mobile Ltd	260.500	75,90	14.575		338.000	77,20	18.646	
Hang Lung Properties Ltd					237.000	36,35	6.156	
Power Assets Holdings Ltd	86.000	57,45	3.642					
Hutchison Whampoa Ltd	113.000	65,05	5.419		176.000	80,00	10.061	
Wharf Holdings Ltd	156.500	35,10	4.049		175.000	59,80	7.478	
Cheung Kong Holdings Ltd	83.300	92,40	5.674		116.300	119,90	9.964	
SJM Holdings Ltd	516.000	12,68	4.823		871.000	12,34	7.680	
AIA Group Ltd	182.600	24,25	3.264					
China Overseas Land & Investment Ltd	512.320	12,98	4.902		552.320	14,38	5.675	
CNOOC Ltd	1.080.000	13,58	10.812		1.243.000	18,44	16.379	
China Resources Power Holdings Co Ltd	244.000	14,98	2.694					
Sun Hung Kai Properties Ltd	53.000	97,35	3.803					
Guangdong Investment Ltd	804.000	4,71	2.792					
CLP Holdings Ltd	124.000	66,05	6.038					
Lenovo Group Ltd	776.000	5,18	2.963					
Indien (INR 0,107812)								
Sintex Industries Ltd	228.267	63,00	1.550					
Axis Bank Ltd	30.622	808,10	2.668					
Housing Development & Infrastructure Ltd					148.546	194,95	3.598	
Voltas Ltd					110.613	217,70	2.991	
Rural Electrification Corp Ltd					144.976	299,10	5.387	
Bajaj Auto Ltd	15.935	1591,40	2.734		23.588	1541,00	4.516	
Mahindra & Mahindra Ltd	37.758	681,80	2.775		38.593	778,20	3.731	
Housing Development Finance Corp	72.890	652,05	5.124					
BGR Energy Systems Ltd					72.173	726,60	6.515	
Canara Bank					60.977	660,25	5.001	
LIC Housing Finance Ltd	166.396	221,35	3.971		217.060	195,40	5.269	
Oil & Natural Gas Corp Ltd	189.647	256,60	5.246					
Infosys Ltd	5.105	2767,65	1.523		17.171	3442,75	7.344	
Tata Motors Ltd					40.785	1308,35	6.629	
Bank of Baroda	38.917	665,35	2.792		51.482	896,70	5.735	
Tata Consultancy Services Ltd	27.939	1160,65	3.496					
Indonesien (IDR 0,000617)								
Bank Rakyat Indonesia					1.072.000	10500,00	6.940	
Aneka Tambang Tbk PT					3.498.000	2450,00	5.284	
Adaro Energy Tbk PT					4.657.000	2550,00	7.321	
PT Astra International Tbk					163.500	54550,00	5.499	
Indo Tambangraya Megah TBK PT	139.000	38650,00	3.392		198.500	50750,00	6.211	
Alam Sutera Realty Tbk PT	9.317.000	460,00	2.706		22.802.000	295,00	4.147	
Bank Rakyat Indonesia Persero Tbk PT	1.308.500	6750,00	5.577					
Indocement Tunggul Prakarsa Tbk PT	362.500	17050,00	3.903					
Bank Mandiri Tbk PT	1.292.000	6750,00	5.507					
United Tractors Tbk PT	219.500	26350,00	3.652					
Kina (HKD 0,737176)								
China Shenhua Energy Co Ltd	138.500	33,70	3.441					
China Construction Bank Corp	2.656.260	5,42	10.613		2.801.260	6,97	13.952	
Ping An Insurance Group Co	106.000	51,20	4.001		155.000	86,90	9.625	
Dongfeng Motor Group Co Ltd	384.000	13,32	3.771		584.000	13,40	5.592	
Bank of China Ltd	2.200.000	2,86	4.638		2.530.000	4,10	7.412	
Industrial & Commercial Bank of China	963.000	4,61	3.273		962.000	5,79	3.980	
Shanghai Electric Group Co Ltd	1.530.000	3,59	4.049					
China Railway Construction Corp					798.000	9,36	5.337	
BBMG Corp					747.000	10,54	5.626	
China Minsheng Banking Corp Ltd	956.000	6,73	4.743		987.500	6,65	4.693	
PICC Property & Casualty Co Ltd	503.800	10,50	3.900					
Anhui Conch Cement Co Ltd	145.000	23,05	2.464					

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jiangxi Copper Co Ltd	322.000	16,78	3.983					
Zijin Mining Group Co Ltd	708.000	2,92	1.524					
Weichai Power Co Ltd	107.000	38,20	3.013					
Air China Ltd					187.000	47,85	6.394	
Jiangsu Expressway Co Ltd					600.000	8,73	3.743	
PetroChina Co Ltd					724.000	8,90	4.604	
Korea (KRW 0,004895)	886.000	9,67	6.316					
Daegu Bank					66.570	15600,00	5.083	
Hyundai Mobis	4.617	292000,00	6.700		6.396	284500,00	8.906	
Korea Zinc Co Ltd	2.351	304000,00	3.552		4.078	276500,00	5.519	
Pusan Bank					69.180	14350,00	4.859	
Daelim Industrial Co					11.304	117500,00	6.501	
Lotte Shopping Co Ltd					2.686	473000,00	6.218	
Kia Motors Corp	18.020	66700,00	5.974		32.782	50600,00	8.119	
Kangwon Land Inc					35.100	27950,00	4.802	
Neowiz Games Corp					19.941	45950,00	4.485	
SK Holdings Co Ltd	5.876	121000,00	3.534					
Korean Reinsurance Co	33.630	15000,00	2.507					
Samsung Fire & Marine Insurance Co Ltd	4.626	211000,00	4.851					
NHN Corp	2.784	211000,00	2.919					
Doosan Heavy Industries & Construction Co Ltd	6.318	65100,00	2.044					
Hankook Tire Co Ltd	15.980	45250,00	3.594					
LG Chem Ltd	4.148	317500,00	6.545		4.790	391000,00	9.167	
Samsung Electronics Co Ltd	7.047	667000,00	23.360		7.074	649000,00	22.471	
Shinhan Financial Group Co Ltd	32.620	39750,00	6.444		40.640	52900,00	10.523	
KT&G Corp	12.293	81400,00	4.973		21.471	64700,00	6.799	
Hyundai Department Store Co Ltd	5.909	163000,00	4.787					
POSCO	2.550	380000,00	4.816					
Hyundai Heavy Industries Co Ltd	2.358	257000,00	3.012		3.974	443000,00	8.617	
Malaysia (MYR 1,806104)								
Axiata Group Bhd	630.900	5,14	5.857		831.000	4,75	7.111	
Faber Group BHD					940.900	2,54	4.305	
AirAsia BHD	455.800	3,77	3.104					
RHB Capital Bhd	374.200	7,48	5.055					
IOI Corp Bhd	328.000	5,38	3.187					
Singapore (SGD 4,33617)								
SembCorp Industries Ltd					265.000	5,14	5.906	
Keppel Corp Ltd	128.000	9,30	5.256					
Oversea-Chinese Banking Corp Ltd	95.000	7,83	3.284		195.000	9,88	8.354	
Jardine Cycle & Carriage Ltd	18.000	48,12	3.825					
Wilmar International Ltd	141.000	5,00	3.113					
China Minzhong Food Corp Ltd	523.000	0,82	1.882					
Super Group Ltd/Singapore	391.000	1,32	2.270					
UOL Group Ltd	212.000	4,00	3.744					
United Overseas Bank Ltd	72.304	15,27	4.875		108.304	18,20	8.547	
Storbritannien (HKD 0,737176)								
Standard Chartered PLC	29.250	169,90	3.663		41.006	211,80	6.206	
Taiwan (TWD 0,190518)								
High Tech Computer Corp					58.000	900,00	9.945	
Unimicron Technology Corp					601.000	56,80	6.504	
Huaku Development Co Ltd	198.215	61,30	2.298		291.000	88,40	4.901	
Giant Manufacturing Co Ltd	115.000	117,00	2.544					
Synnex Technology International Corp	206.000	73,10	2.847					
Tripod Technology Corp					276.000	119,00	6.257	
Powertech Technology Inc					336.000	97,00	6.209	
Taiwan Hon Chuan Enterprise Co Ltd					445.000	66,50	5.638	
Wistron Corp					597.000	59,40	6.756	
Acer Inc					325.000	90,10	5.579	
Epistar Corp					275.000	106,50	5.580	
Taiwan Cement Corp	618.000	35,00	4.090					
Advantech Co Ltd	253.600	83,80	4.018					
Taiwan Mobile Co Ltd	347.200	94,40	6.197					
President Chain Store Corp	97.000	165,00	3.026					
Uni-President Enterprises Corp	555.000	44,25	4.644					
PChome Online Inc	61.000	186,50	2.151					
Taiwan Semiconductor Manufacturing Co Ltd	1.012.611	75,80	14.514		1.332.611	71,00	18.026	
Hon Hai Precision Industry Co Ltd	478.000	82,90	7.493					
Thailand (THB 0,181469)								
Bangkok Bank PCL	145.600	153,50	4.056		254.900	147,00	6.905	
Advanced Info Service PCL	157.300	140,50	4.011					
Kasikornbank PCL					325.400	125,50	7.525	
PTT Exploration & Production PCL					219.500	168,00	6.795	
PTT Exploration & Production PCL	145.200	168,50	4.440					
PTT Global Chemical PCL	253.500	61,00	2.806					
Asian Property Development PCL					3.095.100	5,80	3.308	
Unoterede aktier fra danske selskaber			1.734	0,40			1.780	0,31
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	1.678	1033,52	1.734		1.722	1033,52	1.780	
Unoterede aktier fra udenlandske selskaber			0	0,00			0	0,00
Kina (HKD 0,737176)								
PICC Property & Casualty Co Ltd	0	0,00	0					
Likvide midler			4.165	0,96			4.759	0,83
I alt			435.060	100,00			570.077	100,00

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

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Kapitalandele			1.109.830	98,46			965.401	97,94
Noterede aktier fra udenlandske selskaber			1.106.835	98,20			963.020	97,69
Bermuda (USD 5,72535)								
Arch Capital Group Ltd	26.000	37,23	5.542		10.200	88,05	4.989	
Marvell Technology Group Ltd					64.200	18,55	6.615	
Cayman Island (USD 5,55485)								
Herbalife Ltd					16.300	68,37	6.190	
Holland (USD 5,72535)								
LyondellBasell Industries NV	32.100	32,49	5.971					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	32.000	68,31	12.515					
Ireland (USD 5,72535)								
Accenture PLC	22.800	53,23	6.949					
Warner Chilcott Ltd					41.900	22,56	5.251	
Liberia (USD 5,55485)								
Royal Caribbean Cruises Ltd					29.100	47,00	7.597	
Schweiz (USD 5,72535)								
ACE Ltd	17.900	70,12	7.186					
TE Connectivity Ltd	32.900	30,81	5.803					
USA (USD 5,72535)								
Marathon Oil Corp	36.900	29,27	6.184					
NetFlix Inc					5.800	175,70	5.661	
Thermo Fisher Scientific Inc	24.800	44,97	6.385					
International Business Machines Corp	24.000	183,88	25.267		28.200	146,76	22.989	
Procter & Gamble Co/The	59.600	66,71	22.764					
Walt Disney Co/The	51.000	37,50	10.950					
Hewlett-Packard Co					62.600	42,10	14.640	
Ameriprise Financial Inc					18.200	57,55	5.818	
Johnson & Johnson	57.000	65,58	21.402					
Apple Inc	17.000	405,00	39.419		19.300	322,56	34.581	
Coca-Cola Co/The	46.800	69,97	18.748		48.000	65,77	17.536	
General Electric Co	221.100	17,91	22.672					
Oracle Corp	92.300	25,65	13.555		97.700	31,30	16.987	
Occidental Petroleum Corp	20.600	93,70	11.051		23.900	98,10	13.024	
McDonald's Corp	27.100	100,33	15.567					
Energen Corp					21.900	48,26	5.871	
AT&T Inc	140.875	30,24	24.390		91.575	29,38	14.945	
Viacom Inc	32.400	45,41	8.424		40.600	39,61	8.933	
TransDigm Group Inc					12.400	72,01	4.960	
Hess Corp	17.800	56,80	5.789		19.600	76,54	8.333	
Mastercard Inc					6.800	224,11	8.465	
Western Union Co/The	49.000	18,26	5.123					
Oil States International Inc	10.200	76,37	4.460		19.400	64,09	6.907	
Oshkosh Corp					23.700	35,24	4.639	
Church & Dwight Co Inc	18.700	45,76	4.899		17.700	69,02	6.786	
Lubrizol Corp					13.900	106,88	8.252	
Ventas Inc	21.900	55,13	6.912					
Digital Realty Trust Inc	19.700	66,67	7.520		21.200	51,54	6.069	
Visa Inc	16.900	101,53	9.824					
Philip Morris International Inc	44.000	78,48	19.770		58.100	58,53	18.890	
Whiting Petroleum Corp					7.900	117,19	5.143	
Goodrich Corp					23.500	88,07	11.497	
Lorillard Inc	10.400	114,00	6.788					
Cliffs Natural Resources Inc	17.100	62,35	6.104		27.500	78,01	11.917	
Life Technologies Corp	28.100	38,91	6.260					
Reinsurance Group of America Inc	17.500	52,25	5.235		19.800	53,71	5.907	
CACI International Inc	15.500	55,92	4.963		22.900	53,40	6.793	
Esterline Technologies Corp	16.700	55,97	5.351		26.400	68,59	10.059	
Time Warner Cable Inc	21.100	63,57	7.680		23.300	66,03	8.546	
Rent-A-Center Inc/TX					33.700	32,28	6.043	
Merck & Co Inc	76.500	37,70	16.512		76.600	36,04	15.335	
DIRECTV	37.900	42,76	9.279		52.700	39,93	11.689	
TreeHouse Foods Inc					15.900	51,09	4.512	
BlackRock Inc	6.800	178,24	6.939		5.400	190,58	5.717	
Warnaco Group Inc/The	19.900	50,04	5.701		23.500	55,07	7.189	
Par Pharmaceutical Cos Inc					35.300	38,51	7.551	
Sirona Dental Systems Inc					30.700	41,78	7.125	
Coca-Cola Enterprises Inc	45.700	25,78	6.745					
Lear Corp	0	0,00	0					
Tupperware Brands Corp	16.100	55,97	5.159					
Citigroup Inc	68.500	26,31	10.318					
Marathon Petroleum Corp	29.100	33,29	5.546					
Triumph Group Inc	18.500	58,45	6.191					
Eastman Chemical Co	28.200	39,06	6.306		11.500	84,08	5.371	
JPMorgan Chase & Co	86.500	33,25	16.467		88.200	42,42	20.783	
Southern Co/The	39.300	46,29	10.416					
Kraft Foods Inc	50.500	37,36	10.802					
Valero Energy Corp	38.800	21,05	4.676					
Chevron Corp	39.800	106,40	24.245		41.800	91,25	21.188	
Aflac Inc					20.600	56,43	6.457	
VF Corp	8.300	126,99	6.035		15.000	86,18	7.181	
Yum! Brands Inc					23.400	49,05	6.376	
JM Smucker Co/The	13.300	78,17	5.952		25.700	65,65	9.372	

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
MetLife Inc	42.400	31,18	7.569		37.400	44,44	9.232	
Franklin Resources Inc	10.400	96,06	5.720					
CenturyTel Inc					37.800	46,17	9.694	
priceline.com Inc	2.700	467,71	7.230		3.000	399,55	6.658	
AutoZone Inc	3.200	324,97	5.954		7.400	272,59	11.205	
Archer-Daniels-Midland Co					29.300	30,08	4.896	
Hospira Inc					25.000	55,69	7.734	
Alliance Data Systems Corp	9.300	103,84	5.529		17.300	71,03	6.826	
Altria Group Inc	70.600	29,65	11.985		89.700	24,62	12.267	
PNC Financial Services Group Inc					20.500	60,72	6.914	
NiSource Inc	89.500	23,81	12.201					
Dover Corp	20.900	58,05	6.946		22.900	58,45	7.435	
Laboratory Corp of America Holdings	11.400	85,97	5.611					
Xcel Energy Inc	71.500	27,64	11.315		82.300	23,55	10.766	
Google Inc	5.800	645,90	21.448		3.900	593,97	12.868	
Alpha Natural Resources Inc					26.600	60,03	8.870	
Torchmark Corp	22.850	43,39	5.676		18.700	59,74	6.206	
Deere & Co	18.000	77,35	7.971					
Intel Corp	117.700	24,25	16.341					
Caterpillar Inc	21.700	90,60	11.256					
Newmont Mining Corp	24.100	60,01	8.280					
Microsoft Corp	152.900	25,96	22.726		162.100	27,92	25.140	
Abbott Laboratories	43.500	56,23	14.004		51.500	47,91	13.706	
Wal-Mart Stores Inc	50.400	59,76	17.244		50.000	53,93	14.979	
QUALCOMM Inc	41.400	54,70	12.966		39.700	49,49	10.914	
Pfizer Inc	166.400	21,64	20.616					
Mattel Inc	45.000	27,76	7.152		44.600	25,43	6.300	
Mylan Inc/PA	45.300	21,46	5.566					
EMC Corp/Massachusetts	69.500	21,54	8.571					
Cisco Systems Inc	127.400	18,08	13.188		80.200	20,23	9.012	
United Technologies Corp	24.900	73,09	10.420		26.600	78,72	11.632	
Home Depot Inc/The	55.900	42,04	13.455					
TJX Cos Inc	27.600	64,55	10.200		25.000	44,39	6.164	
Freeport-McMoRan Copper & Gold Inc	45.900	36,79	9.668		22.200	120,09	14.809	
Nu Skin Enterprises Inc					24.200	30,26	4.068	
Express Scripts Inc	30.000	44,69	7.676		33.700	54,05	10.118	
Capital One Financial Corp	25.300	42,29	6.126		33.200	42,56	7.849	
Gilead Sciences Inc					33.300	36,24	6.704	
Lennar Corp	43.900	19,65	4.939					
Halliburton Co	34.300	34,51	6.777		39.800	40,83	9.027	
Bank of America Corp	266.900	5,56	8.496		140.000	13,34	10.374	
Simon Property Group Inc	12.400	128,94	9.154		13.300	99,49	7.350	
Wells Fargo & Co	109.000	27,56	17.199		118.200	30,99	20.348	
CSX Corp					22.000	64,61	7.896	
Intuit Inc					28.500	49,30	7.805	
Del Monte Foods Co					58.600	18,80	6.120	
World Fuel Services Corp					31.900	36,16	6.408	
UGI Corp	48.800	29,40	8.214		60.200	31,58	10.560	
Goldman Sachs Group Inc/The	13.000	90,43	6.731		15.400	168,16	14.385	
Danaher Corp	31.700	47,04	8.537		46.200	47,17	12.105	
Hasbro Inc	27.400	31,89	5.003		28.200	47,18	7.391	
United Parcel Service Inc	23.900	73,19	10.015					
Exxon Mobil Corp	90.400	84,76	43.869		65.100	73,12	26.442	
McKesson Corp	13.900	77,91	6.200		23.000	70,38	8.992	
Eaton Corp	28.400	43,53	7.078		20.300	101,51	11.447	
SanDisk Corp	22.200	49,21	6.255					
St Jude Medical Inc					34.400	42,75	8.169	
Emerson Electric Co	32.400	46,59	8.643		34.600	57,17	10.988	
Norfolk Southern Corp	20.000	72,86	8.343		26.200	62,82	9.143	
Unum Group	47.400	21,07	5.718		51.200	24,22	6.888	
Humana Inc	13.700	87,61	6.872					
Apache Corp	13.400	90,58	6.949		14.000	119,23	9.272	
UnitedHealth Group Inc	35.800	50,68	10.388		62.200	36,11	12.476	
Verizon Communications Inc	42.800	40,12	9.831					
National Oilwell Varco Inc	20.600	67,99	8.019		26.200	67,25	9.787	
Celgene Corp	21.400	67,60	8.283					
Unoterede aktier fra danske selskaber			2.995	0,27			2.381	0,24
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	2.898	1033,52	2.995		2.304	1033,52	2.381	
Likvide midler			17.303	1,54			20.349	2,06
I alt			1.127.133	100,00			985.750	100,00

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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.
Kapitalandele			237.823	99,14			333.677	98,96
Noterede aktier fra udenlandske selskaber			234.805	97,88			329.971	97,86
Bermuda (USD 5,72535)								
Credicorp Ltd	7.300	109,47	4.575		10.500	118,91	6.936	
Brasilien (BRL 3,069481)								
Lojas Renner SA	0	0,00	0		9.200	56,40	1.736	
Banco do Brasil SA	63.300	23,70	4.605		67.100	31,42	7.055	
Natura Cosméticos SA	13.400	36,26	1.491		13.400	47,69	2.138	
Itausa - Investimentos Itau SA	141.472	11,28	4.898		167.172	13,20	7.384	
Cia de Saneamento Basico do Estado de Sao Paulo	9.000	52,03	1.437		9.000	42,59	1.283	
PDG Realty SA Empreendimentos e Participacoes	84.400	5,90	1.528		110.400	10,16	3.753	
MRV Engenharia e Participacoes SA	73.000	10,70	2.398		78.900	15,61	4.121	
Vivo Participacoes SA					16.328	53,30	2.912	
Cia Energetica de Sao Paulo	10.800	33,05	1.096		13.100	27,00	1.184	
EDP - Energias do Brasil SA					5.700	38,71	738	
Itau Unibanco Holding SA	25.425	18,56	2.702		60.625	24,01	8.086	
BM&FBovespa SA	81.100	9,80	2.440		139.200	13,13	6.116	
Itau Unibanco Holding SA	112.100	33,99	11.696		125.040	39,79	16.649	
Gerdau SA	53.200	14,50	2.368		66.300	22,67	5.030	
Vale SA	177.650	20,60	20.952		189.550	30,22	31.819	
OGX Petroleo e Gas Participacoes SA	31.900	13,62	1.334		102.300	20,00	6.847	
Cyrela Brazil Realty SA					21.500	21,85	1.572	
Banco Santander Brasil SA/Brazil	24.800	14,96	1.139		37.000	22,55	2.792	
Obrascon Huarte Lain Brasil SA	10.000	61,00	1.872		15.600	59,99	3.132	
Totvs SA	28.800	33,26	2.940					
Brasil Brokers Participacoes SA	84.100	5,58	1.440					
Sul America SA	50.400	15,10	2.336					
BRF - Brasil Foods SA	37.000	36,42	4.136		20.000	27,34	1.830	
Cielo SA	19.133	48,20	2.831					
CPFL Energia SA	16.400	26,02	1.310		9.900	41,20	1.365	
Cia Hering	27.300	32,46	2.720					
Rossi Residencial SA					28.200	14,79	1.396	
Ultrapar Participacoes SA					7.000	105,10	2.462	
lochpe-Maxion SA	32.900	25,25	2.550		36.700	24,10	2.960	
Metalurgica Gerdau SA					22.100	26,80	1.982	
MMX Mineracao e Metalicos SA	86.200	6,67	1.765					
Even Construtora e Incorporadora SA					36.400	8,60	1.048	
Drogasil SA					23.100	13,50	1.044	
Marcopolo SA	103.800	7,09	2.259		137.300	6,99	3.212	
Tegma Gestao Logistica	28.500	25,65	2.244		40.900	25,45	3.483	
Banco do Estado do Rio Grande do Sul	50.000	20,00	3.069		45.400	17,65	2.681	
Ez Tec Empreendimentos e Participacoes SA	48.300	15,79	2.341					
Odontoprev SA	31.100	26,60	2.539					
M Dias Branco SA	20.300	47,70	2.972					
EcoRodovias Infraestrutura e Logistica SA	60.800	13,95	2.603					
Hypermarcas SA	32.400	8,50	845					
Telefonica Brasil SA	30.768	51,90	4.902					
Anhanguera Educacional Participacoes SA	35.500	20,10	2.190					
Centrais Eletricas Brasileiras SA	27.900	17,84	1.528		33.700	22,24	2.508	
Usinas Siderurgicas de Minas Gerais SA	32.700	10,15	1.019		33.450	19,16	2.145	
Gol Linhas Aereas Inteligentes SA					23.900	15,38	2.042	
Cia Siderurgica Nacional SA					75.200	16,67	6.963	
Petroleo Brasileiro SA	157.900	21,49	10.416		239.800	27,29	21.899	
Centrais Eletricas Brasileiras SA	16.600	9,71	923		25.800	13,75	1.971	
Banco Bradesco SA	107.733	30,75	10.169		133.816	32,65	14.620	
Cia Energetica de Minas Gerais	23.858	33,27	2.436		31.158	26,71	2.785	
Cia Paranaense de Energia	4.500	20,98	541		8.300	25,17	1.160	
Tele Norte Leste Participacoes SA					19.100	14,70	1.560	
Petroleo Brasileiro SA	88.300	23,00	6.234		122.200	30,55	12.492	
Petroleo Brasileiro SA	15.200	24,85	2.163					
Cia de Bebidas das Americas	54.790	67,30	11.318		90.590	50,52	15.315	
Cia Brasileira de Distribuicao Grupo Pao de Acucar					12.800	41,98	2.985	
Banco Bradesco SA					2.217	8,59	64	
Chile (USD 5,72535)								
Banco Santander Chile	2.600	75,70	1.127		3.500	93,47	1.817	
Embotelladora Andina SA	14.100	26,03	2.101		20.600	30,27	3.464	
CAP SA	15.961	18985,00	3.340					
ENTEL Chile SA	26.987	9719,30	2.891					
Enerisis SA	19.500	17,63	1.968		19.500	23,22	2.515	
Empresa Nacional de Electricidad SA/Chile	7.200	44,35	1.828		9.700	56,21	3.029	
Colombia (USD 5,55485)								
BanColombia SA					11.100	61,91	3.817	
Ecopetrol SA	20.600	44,52	5.251					
Luxembourg (USD 5,72535)								
Ternium SA	15.300	18,39	1.611					
Millicom International Cellular SA	3.672	689,50	2.115		7.600	95,60	4.036	
Millicom International Cellular SA								
Mexico (MXN 0,450369)								
Grupo Elektra SA de CV					7.030	522,85	1.655	
Mexichem SAB de CV	54.900	43,91	989		66.700	44,21	1.328	
Compartamos SAB de CV	199.600	17,12	1.402		306.000	26,85	3.700	
Genomma Lab Internacional SAB de CV	204.600	26,97	2.264					
Industrias Penoles SAB de CV	15.390	611,49	3.861					

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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.
America Movil SAB de CV	132.030	22,60	17.084		83.365	57,34	26.553	
Grupo Mexico SAB de CV	357.617	36,47	5.351		491.000	50,59	11.187	
Coca-Cola Femsa SAB de CV					1.900	82,43	870	
Grupo Televisa SAB	22.700	21,06	2.737		34.700	25,93	4.998	
Kimberly-Clark de Mexico SAB de CV					43.600	75,73	1.487	
Fomento Economico Mexicano SAB de CV	167.400	97,02	6.663		198.300	69,32	6.191	
Cemex SAB de CV	56.500	5,39	1.744					
Wal-Mart de Mexico SAB de CV	184.392	38,23	2.892		454.192	35,44	7.249	
Panama (USD 5,72535)								
Copa Holdings SA	6.000	58,67	2.015		9.100	58,84	2.974	
Peru (USD 5,72535)								
Cia de Minas Buenaventura SA	19.600	38,34	4.302		15.800	48,96	4.297	
USA (USD 5,55485)								
Southern Copper Corp					20.500	48,74	5.550	
Unoterede aktier fra danske selskaber			1.029	0,43			1.086	0,32
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	996	1033,52	1.029		1.051	1033,52	1.086	
Unoterede aktier fra udenlandske selskaber			1.989	0,83			2.621	0,78
Chile (USD 5,72535)								
Cencosud SA	4.000	86,84	1.989		4.000	117,94	2.621	
Likvide midler			2.059	0,86			3.518	1,04
I alt			239.882	100,00			337.195	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Kapitalandele			125.291	99,17			174.406	98,54
Noterede aktier fra udenlandske selskaber			120.918	95,71			169.751	95,91
Bermuda (USD 5,72535)								
VimpeCom Ltd	15.000	9,47	813		15.000	15,04	1.253	
Cayman Island (USD 5,72535)								
Eurasia Drilling Co Ltd	6.303	23,50	848					
Cypern (USD 5,72535)								
Globaltrans Investment PLC	13.821	13,75	1.088					
Holland (USD 5,72535)								
X5 Retail Group NV	5.771	22,84	755		7.582	46,25	1.948	
Cinema City International NV					10.470	45,10	888	
New World Resources NV					20.000	271,00	1.610	
Isle of Man (USD 5,72535)								
Zhaikmunai LP	19.173	9,70	1.065					
Jersey (HKD 0,714574)								
United Co RUSAL PLC					168.000	11,92	1.431	
Kazakhstan (USD 5,72535)								
KazMunaiGas Exploration Production	6.337	14,95	542					
Luxembourg (PLN 1,667278)								
Kernel Holding SA	12.026	69,45	1.393		10.659	74,50	1.493	
Polen (PLN 1,880164)								
PBG SA					610	213,00	244	
Polskie Gornictwo Naftowe I Gazownictwo SA					93.664	3,57	629	
Bank Millennium SA					199.403	4,90	1.837	
Powszechny Zaklad Ubezpieczen SA	2.919	309,00	1.504		1.899	355,50	1.269	
Synthos SA	160.466	4,40	1.177		223.196	3,07	1.288	
PGE SA	55.120	20,70	1.902					
Tauron Polska Energia SA	157.672	5,35	1.406					
Bank Handlowy w Warszawie SA	3.321	67,90	376					
Bank Pekao SA	8.556	141,20	2.014		10.411	179,00	3.504	
Polski Koncern Naftowy Orlen S.A.	19.347	33,90	1.094		30.648	45,80	2.639	
Powszechna Kasa Oszczednosci Bank Polski SA	64.040	32,12	3.430		66.671	43,35	5.434	
Telekomunikacja Polska SA	30.860	17,23	887					
KGHM Polska Miedz SA	8.761	110,60	1.616		17.539	173,00	5.705	
Asseco Poland SA	5.360	48,50	433		7.140	53,00	711	
Rusland (USD 5,55485)								
Mechel					20.100	29,23	3.264	
MMC Norilsk Nickel OJSC	36.426	15,31	3.193		73.003	23,67	9.599	
Rosneft Oil Co	139.316	6,60	5.264		114.431	7,16	4.551	
Tatneft	13.224	29,60	2.241		15.196	33,10	2.794	
Polymetal JSC					11.943	18,31	1.215	
VTB Bank OJSC	91.459	3,61	1.890					
Severstal OAO	13.779	11,39	899		12.601	16,85	1.179	
Uralkali OJSC	21.811	36,00	4.496					
Pharmstandard OJSC	6.703	14,10	541		7.983	28,50	1.264	
Federal Hydrogenerating Co JSC	55.934	3,05	977		55.998	5,45	1.695	
Comstar United Telesystems OJSC					18.397	6,69	683	
Magnit OJSC	14.880	21,16	1.803		16.255	29,30	2.646	
TMK OAO	15.190	9,00	783		15.190	20,66	1.743	
Sberbank of Russia					7.290	320,50	17.411	
Sberbank of Russia	158.678	7,55	8.904					
Sberbank of Russia	44.231	9,92	2.512					
Rostelecom OJSC	12.618	28,21	2.038					
Magnit OJSC	361	85,00	176					
Polyus Gold OJSC					4.660	36,25	938	
Wimm-Bill-Dann Foods OJSC					5.400	32,97	989	
Sistema JSFC	13.093	16,81	1.260		14.923	24,93	2.067	
NovaTek OAO	8.106	125,20	5.810		6.675	119,50	4.431	
Lukoil OAO	41.328	52,95	12.529		44.838	56,50	14.072	
Gazprom OAO	195.669	10,66	11.942		101.114	25,25	14.182	
Surgutneftegas OJSC	70.356	7,83	3.154		93.461	10,60	5.503	
Mobile Telesystems OJSC	33.850	14,68	2.845		29.050	20,87	3.368	
Storbritannien (GBP 8,897766)								
Kazakhmys PLC	9.401	927,00	775					
Petropavlovsk PLC					11.176	1144,00	1.112	
Ferrexpo PLC	32.615	268,80	780		35.416	415,90	1.281	
Evraz PLC	23.768	374,70	792					
Tjekkiet (CZK 0,291436)								
Telefonica Czech Republic AS	6.300	383,10	703		6.300	381,50	714	
CEZ AS	15.600	786,00	3.573		18.100	783,00	4.209	
Tyrkiet (TRY 3,031531)								
Türkiye Garanti Bankasi AS	175.274	5,90	3.135		219.119	7,82	6.185	
Haci Omer Sabanci Holding AS	75.154	5,40	1.230		83.826	7,20	2.178	
Tofas Turk Otomobil Fabrikasi AS	26.905	5,92	483		37.288	7,96	1.071	
Tupras Türkiye Petrol Rafinerileri AS	15.122	40,00	1.834		22.403	38,60	3.121	
Türk Hava Yollari					32.382	5,40	631	
Türkiye Halk Bankasi AS	46.952	9,90	1.409		55.251	13,10	2.612	
Türk Telekomunikasyon AS	69.363	7,02	1.476					
Aygaz AS	34.097	8,84	914					
Arcelik AS	56.125	6,12	1.041		52.158	7,80	1.468	
Bagfas Bandirma Gubre Fabrik					1.675	165,50	1.001	
Gubre Fabrikalari TAS					15.232	17,15	943	
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	203.907	0,76	470					

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Türkiye Sinai Kalkinma Bankasi AS	38.090	1,83	211					
Akbank TAS	21.379	6,02	390		91.559	8,58	2.835	
Anadolu Efes Biracilik Ve Malt Sanayii AS	23.064	22,80	1.594		23.064	23,40	1.948	
Türkiye Is Bankasi	131.950	3,31	1.324		128.085	5,50	2.543	
Turkcell Iletisim Hizmetleri AS	34.820	8,88	937		41.340	10,55	1.574	
Yapi ve Kredi Bankasi AS	64.870	2,69	529		154.982	4,86	2.719	
Ungarn (HUF 0,026772)								
Egis Gyogyszergyar Nyrt					2.645	20090,00	1.423	
OTP Bank PLC	9.285	3218,00	706		19.925	5020,00	2.678	
MOL Hungarian Oil and Gas PLC	2.468	17350,00	1.011		3.639	20790,00	2.025	
Unoterede aktier fra danske selskaber			538	0,43			611	0,35
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	521	1033,52	538		591	1033,52	611	
Unoterede aktier fra udenlandske selskaber			3.835	3,04			4.045	2,29
Litauen (DKK 1)								
Baltic Property Trust AS	16.800	201,21	3.380		16.800	198,30	3.331	
Rusland (USD 5,72535)								
TGK-5	9.975	1,09	62		9.975	1,72	95	
Enel OGK-5 OJSC	24.175	2,83	392		24.175	4,60	618	
Likvide midler			1.047	0,83			2.591	1,46
I alt			126.338	100,00			176.997	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Globale Ejendomsaktier								
Afdelingens funktionelle valuta: DKK								
Kapitalandele			80.131	98,85			261.189	98,97
Noterede aktier fra udenlandske selskaber			79.331	97,86			260.349	98,65
Australien (AUD 5,869629)								
CFS Retail Property Trust	168.728	1,69	1.669		508.593	1,76	5.097	
Charter Hall Office REIT	40.696	3,51	838		119.311	2,85	1.936	
Bermuda (USD 5,72535)								
Hongkong Land Holdings Ltd	57.000	4,54	1.482		167.000	7,22	6.698	
Kerry Properties Ltd	12.783	25,70	242		84.783	40,50	2.454	
Brasilien (BRL 3,069481)								
Aliansce Shopping Centers SA	10.000	14,25	437					
PDG Realty SA Empreendimentos e Participacoes	27.000	5,90	489		132.000	10,16	4.488	
MRV Engenharia e Participacoes SA	16.600	10,70	545		49.600	15,61	2.591	
BR Malls Participacoes SA	17.000	18,12	946		142.000	17,10	8.125	
Gafisa SA	19.000	4,12	240					
BR Properties SA	14.000	18,50	795					
Canada (CAD 5,622735)								
Brookfield Office Properties Inc	5.800	15,97	521		35.500	17,56	3.485	
Allied Properties Real Estate Investment Trust					19.400	21,54	2.336	
Northern Property Real Estate Investment Trust					7.400	28,92	1.196	
RioCan Real Estate Investment Trust	1.836	26,43	273					
Cayman Island (HKD 0,737176)								
Country Garden Holdings Co Ltd	236.000	2,91	506					
KWG Property Holding Ltd	270.000	2,62	521					
Shimao Property Holdings Ltd					133.500	11,74	1.120	
Central China Real Estate					667.000	2,31	1.101	
Filippinerne (PHP 0,130552)								
Ayala Land Inc	586.300	15,16	1.160		1.189.600	16,46	2.483	
Frankrig (EUR 7,432363)								
Klepierre	3.354	22,04	549					
Unibail-Rodamco SE	1.900	138,90	1.961		6.836	148,00	7.540	
ICADE					3.312	76,35	1.884	
Fonciere Des Regions					3.411	72,40	1.840	
Holland (EUR 7,452109)								
Eurocommercial Properties NV					4.372	34,45	1.122	
Corio NV	2.700	33,61	674					
Hongkong (HKD 0,714574)								
Hang Lung Properties Ltd					68.000	36,35	1.766	
Link REIT/The	18.346	28,60	387		54.346	24,15	938	
Champion REIT					509.000	4,59	1.669	
Sino Land Co Ltd	180.600	11,06	1.472					
Wharf Holdings Ltd	62.900	35,10	1.628		113.000	59,80	4.829	
New World Development Co Ltd	64.918	6,26	300		280.000	14,60	2.921	
China Overseas Land & Investment Ltd	158.000	12,98	1.512		420.000	14,38	4.316	
Sun Hung Kai Properties Ltd	57.069	97,35	4.096		144.069	129,10	13.291	
Indonesien (IDR 0,000631)								
Agung Podomoro Land Tbk PT	2.840.000	350,00	628					
Alam Sutera Realty Tbk PT	2.505.500	460,00	728					
Japan (JPY 0,074413)								
Nippon Building Fund Inc	32	630000,00	1.500					
Tokyu REIT Inc	11	386500,00	316					
Kenedix Realty Investment Corp					47	381500,00	1.228	
Sankei Building Co Ltd/The					37.800	486,00	1.258	
Daiwa Office Investment Corp	50	163200,00	607		262	288700,00	5.181	
Global One Real Estate Investment Corp	14	502000,00	523		42	750000,00	2.157	
Mitsubishi Estate Co Ltd					48.000	1506,00	4.951	
Japan Real Estate Investment Corp	11	600000,00	491					
Sumitomo Realty & Development Co Ltd	16.000	1348,00	1.605		51.000	1939,00	6.773	
Tokyu Land Corp	24.000	291,00	520		116.000	408,00	3.241	
Mitsui Fudosan Co Ltd	28.000	1122,00	2.338		72.000	1619,00	7.984	
Kina (HKD 0,737176)								
Guangzhou R&F Properties Co Ltd	88.400	6,14	400		260.000	11,12	2.066	
Luxembourg (EUR 7,452109)								
GAGFAH SA					0	0,00	0	
Malaysia (MYR 1,806104)								
SP Setia Bhd	46.200	3,85	321					
Norge (NOK 0,955673)								
Norwegian Property ASA					95.000	10,35	940	
Polen (PLN 1,880164)								
Globe Trade Centre SA					32.010	24,50	1.475	
Schweiz (CHF 6,122714)								
PSP Swiss Property AG	2.386	78,60	1.148					
Swiss Prime Site AG	1.327	70,55	573		4.725	69,75	1.964	
Mobimo Holding AG	270	208,00	344					
Singapore (SGD 4,415494)								
CapitaMall Trust	66.000	1,70	495		192.000	1,95	1.623	
Suntec Real Estate Investment Trust	40.000	1,08	190					
CapitaCommercial Trust					395.000	1,50	2.569	
Ascendas India Trust	206.000	0,69	628		966.000	0,93	3.896	
Global Logistic Properties Ltd	58.000	1,76	449					
CapitaMalls Asia Ltd	79.000	1,13	394					
CapitaLand Ltd					220.500	3,71	3.547	
Storbritannien (GBP 8,897766)								
Derwent London PLC	3.312	1560,00	460		9.652	1561,00	1.310	

	31. december 2011			31. december 2010		
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 Andel i pct.
Unite Group Plc				83.334	194,10	1.407
Shaftesbury PLC	12.814	467,20	533			
Great Portland Estates PLC	11.781	323,00	339			
Workspace Group PLC	11.350	225,75	228			
Land Securities Group PLC	21.419	635,50	1.211	81.736	674,00	4.791
British Land Co PLC	25.118	462,50	1.034	119.533	524,50	5.453
Sverige (SEK 0,826264)						
Fabege AB				20.391	78,55	1.323
Castellum AB	5.586	85,30	398			
Thailand (THB 0,184271)						
LPN Development PCL				1.722.800	8,90	2.825
Asian Property Development PCL				2.110.600	5,80	2.256
Tyskland (EUR 7,452109)						
Deutsche Euroshop AG				5.677	28,98	1.226
Deutsche Wohnen AG	6.022	10,27	459			
Prime Office REIT-AG	10.118	4,35	327			
Alstria Office REIT-AG	3.640	9,20	249			
USA (USD 5,55485)						
Prologis				58.867	14,44	4.722
Public Storage	2.170	134,46	1.671	9.070	101,42	5.110
Ventas Inc	8.500	55,13	2.683	19.600	52,48	5.714
Alexandria Real Estate Equities Inc	2.679	68,97	1.058	6.579	73,26	2.677
Essex Property Trust Inc	700	140,51	563	5.900	114,22	3.743
Macerich Co/The	4.067	50,60	1.178	12.067	47,37	3.175
U-Store-It Trust				57.975	9,53	3.069
Home Properties Inc	4.100	57,57	1.351			
SL Green Realty Corp	3.150	66,64	1.202	6.550	67,51	2.456
BioMed Realty Trust Inc				24.300	18,65	2.517
Digital Realty Trust Inc	3.702	66,67	1.413	8.202	51,54	2.348
DuPont Fabros Technology Inc	1.300	24,22	180			
HCP Inc	900	41,43	213	15.816	36,79	3.232
Entertainment Properties Trust	3.200	43,71	801	12.100	46,25	3.109
Tanger Factory Outlet Centers				9.900	51,19	2.815
Health Care REIT Inc	4.566	54,53	1.426			
Franklin Street Properties Corp				19.900	14,25	1.575
Mid-America Apartment Communities Inc	2.000	62,55	716	6.000	63,49	2.116
Federal Realty Investment Trust	1.500	90,75	779	5.300	77,93	2.294
LaSalle Hotel Properties	5.100	24,21	707	11.900	26,40	1.745
Kite Realty Group Trust				44.500	5,41	1.337
Equity One Inc	5.000	16,98	486	14.900	18,18	1.505
ProLogis Inc	7.236	28,59	1.184			
Associated Estates Realty Corp	4.900	15,95	447			
Hersha Hospitality Trust	13.800	4,88	386			
CubeSmart	19.700	10,64	1.200			
First Industrial Realty Trust Inc	8.000	10,23	469			
Apartment Investment & Management Co				18.699	25,84	2.684
Host Hotels & Resorts Inc	13.184	14,77	1.115	52.184	17,87	5.180
Equity Residential	6.148	57,03	2.007	21.248	51,95	6.132
Vornado Realty Trust	4.617	76,86	2.032	19.617	83,33	9.080
AvalonBay Communities Inc	2.200	130,60	1.645	3.000	112,55	1.876
Kimco Realty Corp	7.600	16,24	707	13.800	18,04	1.383
Boston Properties Inc	3.775	99,60	2.153	14.375	86,10	6.875
Simon Property Group Inc	9.318	128,94	6.879	27.518	99,49	15.208
Unoterede aktier fra danske selskaber			800			0,99
Danmark (DKK 1)						
Jyske Invest Fund Management A/S	774	1033,52	800	813	1033,52	840
Unoterede aktier fra udenlandske selskaber			0			0,00
Østrig (EUR 7,432363)						
IMMOFINANZ AG (ALLOCATIONS)	44.448	0,00	0	44.448	0,00	0
Afledte finansielle instrumenter			0			0,00
FXSP-SGD/DKK-20110103				0	100,00	0
FXSP-SGD/DKK-20110103				0	100,00	0
FXSP-AUD/DKK-20110104				0	100,00	0
FXSP-AUD/DKK-20110104				0	100,00	0
FXSP-EUR/GBP-20110104				0	100,00	0
FXSP-USD/DKK-20110103				0	100,00	0
FXSP-HKD/DKK-20110103				0	100,00	0
FXSP-HKD/DKK-20110103				0	100,00	0
FXSP-JPY/DKK-20110105				0	100,00	0
FXSP-JPY/DKK-20110105				0	100,00	0
FXSP-USD/DKK-20110103				0	100,00	0
FXSP-EUR/GBP-20110104				0	100,00	0
Likvide midler			931			1,15
I alt			81.062			100,00
						263.915
						1,03

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Favorit Aktier								
Afdelingens funktionelle valuta: DKK								
Kapitalandele			1.930.136	96,99			2.489.863	93,77
Noterede aktier fra danske selskaber			0	0,00			50.844	1,91
Danmark (DKK 1)								
Danske Bank A/S					355.550	143,00	50.844	
Noterede aktier fra udenlandske selskaber			1.922.069	96,58			2.430.690	91,54
Brasilien (BRL 3,069481)								
Banco do Brasil SA	501.200	23,70	36.461		781.400	31,42	82.157	
Vale SA	259.200	20,60	30.571		274.600	30,22	46.096	
Cia de Bebidas das Americas					240.500	31,03	41.454	
Canada (USD 5,72535)								
Barrick Gold Corp	211.200	45,25	54.716					
Cayman Island (USD 5,72535)								
Baidu Inc/China	43.500	116,47	29.007					
Frankrig (EUR 7,432363)								
BNP Paribas SA	136.488	30,35	30.788		183.885	47,61	65.241	
Safran SA	247.974	23,21	42.768		238.625	26,50	47.124	
Holland (EUR 7,432363)								
ING Groep NV	831.077	5,56	34.343		941.493	7,28	51.077	
Koninklijke KPN NV	564.405	9,25	38.782					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	113.500	68,31	44.390					
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	527.000	65,05	25.271					
SJM Holdings Ltd	3.460.000	12,68	32.342					
CNOOC Ltd					2.973.000	18,44	39.174	
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT	7.827.500	6750,00	33.361					
Israel (USD 5,55485)								
Teva Pharmaceutical Industries Ltd					220.400	52,13	63.822	
Japan (JPY 0,074413)								
JGC Corp	281.000	1848,00	38.642		586.000	1767,00	70.918	
ITOCHU Corp	1.003.100	782,00	58.371					
Canon Inc					143.600	4210,00	41.406	
Honda Motor Co Ltd					302.000	3215,00	66.499	
Bridgestone Corp	330.700	1745,00	42.942					
Sumitomo Corp	788.900	1042,00	61.170					
Jersey (GBP 8,897766)								
Petrofac Ltd	345.063	1441,00	44.243		313.624	1587,00	43.287	
Kina (HKD 0,737176)								
China Construction Bank Corp	7.729.320	5,42	30.882		15.181.320	6,97	75.612	
Korea (KRW 0,004895)								
Hyundai Mobis					29.782	284500,00	41.472	
Samsung Electronics Co Ltd	6.467	1058000,00	34.005					
Mexico (USD 5,55485)								
America Movil SAB de CV					116.000	57,34	36.948	
Norge (NOK 0,95935)								
Telenor ASA	371.693	98,10	34.981		808.321	94,80	73.232	
DNB ASA	662.636	58,55	37.220					
Schweiz (CHF 5,9595)								
Nestle SA					190.488	54,75	62.153	
Roche Holding AG					53.033	137,00	43.299	
Novartis AG	120.108	53,70	39.490		194.682	54,95	63.753	
Storbritannien (GBP 8,897766)								
Reckitt Benckiser Group PLC	172.652	3180,00	48.852					
SABMiller PLC	167.284	2266,50	33.736					
Xstrata PLC	243.534	978,00	21.192		577.734	1505,50	75.644	
British American Tobacco PLC	217.082	3055,50	59.018					
Tyskland (EUR 7,432363)								
Allianz SE	71.403	73,91	39.224					
Bayerische Motoren Werke AG					78.550	58,85	34.449	
BASF SE					86.322	59,70	38.404	
Henkel AG & Co KGaA					136.420	46,54	47.308	
USA (USD 5,55485)								
International Business Machines Corp					77.980	146,76	63.572	
Hewlett-Packard Co					302.000	42,10	70.625	
Johnson & Johnson	120.600	65,58	45.281					
Apple Inc	20.300	405,00	47.071		28.000	322,56	50.170	
Coca-Cola Co/The	98.500	69,97	39.459					
Oracle Corp	239.200	25,65	35.128		282.300	31,30	49.083	
Hess Corp	113.300	56,80	36.845		123.300	76,54	52.423	
Mastercard Inc					57.400	224,11	71.457	
Lubrizol Corp					62.400	106,88	37.047	
Goodrich Corp					114.600	88,07	56.064	
DIRECTV	123.500	42,76	30.235		300.600	39,93	66.675	
Marathon Petroleum Corp	220.750	33,29	42.074					
JPMorgan Chase & Co	272.400	33,25	51.856		354.900	42,42	83.627	
Kraft Foods Inc	224.800	37,36	48.085					
Chevron Corp	53.200	106,40	32.408					
JM Smucker Co/The	69.900	78,17	31.284		202.300	65,65	73.774	
AutoZone Inc	14.400	324,97	26.792		43.400	272,59	65.716	
Google Inc	18.700	645,90	69.153					
Microsoft Corp	262.000	25,96	38.941		429.500	27,92	66.612	

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Abbott Laboratories					218.300	47,91	58.097	
Wells Fargo & Co	369.300	27,56	58.272		388.700	30,99	66.913	
Goldman Sachs Group Inc/The Danaher Corp	92.200	47,04	24.831		52.100	168,16	48.667	
United Parcel Service Inc	65.800	73,19	27.573		286.600	47,17	75.096	
McKesson Corp	141.300	77,91	63.029					
Humana Inc	60.000	87,61	30.096					
Apache Corp	55.700	90,58	28.886		77.100	119,23	51.064	
UnitedHealth Group Inc	199.900	50,68	58.003					
National Oilwell Varco Inc					196.700	67,25	73.480	
<i>Unoterede aktier fra danske selskaber</i>			8.067	0,41			8.329	0,31
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	7.805	1033,52	8.067		8.059	1033,52	8.329	
Likvide midler			59.970	3,01			165.375	6,23
I alt			1.990.106	100,00			2.655.238	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Kapitalandele			695.310	99,20			1.078.125	99,01
Noterede aktier fra udenlandske selskaber			692.004	98,73			1.073.438	98,58
Bermuda (HKD 0,714574)								
China Yurun Food Group Ltd					664.000	25,55	12.123	
Huabao International Holdings Ltd					898.000	12,58	8.072	
Haier Electronics Group Co Ltd	762.000	6,95	3.904		1.222.000	9,04	7.894	
GOME Electrical Appliances Holding Ltd	3.720.000	1,80	4.936					
Digital China Holdings Ltd					986.000	14,54	10.244	
Skyworth Digital Holdings Ltd	730.000	2,72	1.464					
COSCO Pacific Ltd	586.000	9,07	3.918					
Cayman Island (USD 5,72535)								
Baidu Inc/China	7.600	116,47	5.068					
Agile Property Holdings Ltd	678.000	6,96	3.479		1.898.000	11,44	15.516	
Country Garden Holdings Co Ltd	1.586.000	2,91	3.402					
Belle International Holdings Ltd	884.000	13,54	8.824		1.124.000	13,14	10.554	
China High Speed Transmission Equipment Group Co Ltd					448.000	12,04	3.854	
Anta Sports Products Ltd					1.227.000	12,34	10.819	
Shimao Property Holdings Ltd					1.672.000	11,74	14.027	
Want Want China Holdings Ltd	1.785.000	7,75	10.198					
Parkson Retail Group Ltd	697.000	9,52	4.891					
Lonking Holdings Ltd	1.937.000	2,62	3.741		1.863.000	4,25	5.658	
Kingboard Chemical Holdings Ltd	241.500	23,00	4.095		325.500	46,55	10.827	
Tencent Holdings Ltd	256.600	156,10	29.528		360.100	168,90	43.461	
Evergrande Real Estate Group Ltd	1.156.000	3,22	2.744					
Hengan International Group Co Ltd	178.000	72,65	9.533		182.500	67,05	8.744	
China Wireless Technologies Ltd					2.536.000	4,85	8.789	
Real Gold Mining Ltd	942.500	3,76	2.612		1.312.000	13,54	12.694	
Vinda International Holdings Ltd					1.299.000	8,59	7.974	
China Metal Recycling Holdings Ltd	370.800	8,40	2.296		1.012.800	8,12	5.877	
Lumena Resources Corp					2.890.000	2,81	5.803	
Shirble Department Stores Holdings China Ltd					4.774.000	1,67	5.697	
GCL-Poly Energy Holdings Ltd	1.737.000	2,17	2.779					
Dongyue Group	679.000	5,12	2.563					
China Resources Land Ltd	402.000	12,48	3.698					
Chaoda Modern Agriculture					1.786.000	5,83	7.440	
Netease.com	15.200	44,85	3.903					
Tingyi Cayman Islands Holding Corp	570.000	23,60	9.916					
Hongkong (HKD 0,737176)								
China Mobile Ltd	1.132.000	75,90	63.337		1.853.000	77,20	102.221	
Beijing Enterprises Holdings Ltd					146.500	48,20	5.046	
China Unicom Hong Kong Ltd	918.000	16,34	11.058					
Shougang Fushan Resources Group Ltd	1.448.000	2,63	2.807					
China Resources Enterprise Ltd	336.000	26,65	6.601					
China Merchants Holdings International Co Ltd	436.000	22,55	7.248					
China Overseas Land & Investment Ltd	1.782.240	12,98	17.053		2.216.240	14,38	22.773	
CNOOC Ltd	4.462.500	13,58	44.673		6.283.500	18,44	82.796	
China Resources Power Holdings Co Ltd	604.000	14,98	6.670					
Guangdong Investment Ltd	1.244.000	4,71	4.319		3.514.000	4,00	10.044	
Shanghai Industrial Holdings Ltd	218.000	21,55	3.463					
Kina (HKD 0,737176)								
China Shenhua Energy Co Ltd	923.000	33,70	22.930		690.000	32,60	16.074	
Bank of Communications Co Ltd					2.901.000	7,83	16.231	
China Construction Bank Corp	12.291.170	5,42	49.109		16.931.170	6,97	84.327	
Ping An Insurance Group Co	496.700	51,20	18.747		615.700	86,90	38.233	
Dongfeng Motor Group Co Ltd	1.060.000	13,32	10.408		2.240.000	13,40	21.449	
Bank of China Ltd	15.085.000	2,86	31.804		17.506.000	4,10	51.288	
China Merchants Bank Co Ltd	794.000	15,70	9.189		1.893.000	19,62	26.540	
China National Building Material Co Ltd	662.000	8,82	4.304					
China COSCO Holdings Co Ltd					1.132.500	8,24	6.668	
Industrial & Commercial Bank of China	15.278.000	4,61	51.920		12.641.000	5,79	52.301	
China Railway Construction Corp Ltd	1.479.500	4,28	4.668		1.107.000	9,36	7.404	
Lianhua Supermarket Holdings Co Ltd					441.000	37,15	11.707	
China Communications Services Corp Ltd	1.208.000	3,50	3.117		2.552.000	4,63	8.443	
Sinopharm Group Co Ltd	342.000	18,66	4.704					
BBMG Corp	690.500	5,16	2.627		1.978.500	10,54	14.901	
China Minsheng Banking Corp Ltd	1.959.200	6,73	9.720		3.588.200	6,65	17.051	
PICC Property & Casualty Co Ltd	1.491.600	10,50	11.546		1.824.000	11,26	14.676	
Great Wall Motor Co Ltd	834.500	11,34	6.976		581.000	24,00	9.964	
Sinopec Shanghai Petrochemical Co Ltd	1.878.000	2,59	3.586		2.620.000	4,03	7.545	
Agricultural Bank of China Ltd	2.021.000	3,34	4.976					
China Citic Bank Corp Ltd	953.000	4,37	3.070		3.008.000	5,04	10.833	
Tsingtao Brewery Co Ltd	176.000	43,00	5.579					
Zoomlion Heavy Industry Science and Technology Co Ltd	404.600	8,36	2.493					
China Telecom Corp Ltd	2.308.000	4,42	7.520					
Anhui Conch Cement Co Ltd	524.500	23,05	8.912					
Yanzhou Coal Mining Co Ltd	730.000	16,58	8.922		1.084.000	23,75	18.397	
Jiangxi Copper Co Ltd	498.000	16,78	6.160		980.000	25,55	17.892	
Zijin Mining Group Co Ltd	1.938.000	2,92	4.172					
China Vanke Co Ltd	1.360.660	7,68	7.703		2.288.860	9,60	15.701	
Weichai Power Co Ltd	316.000	38,20	8.899		425.000	47,85	14.532	
China International Marine Containers Co Ltd					1.396.500	18,00	17.962	
China Life Insurance Co Ltd	1.395.000	19,20	19.745		1.717.000	31,75	38.955	
Air China Ltd					1.670.000	8,73	10.418	

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Dongfang Electric Corp Ltd	235.000	23,00	3.984					
Jiangsu Expressway Co Ltd	668.000	7,15	3.521		1.036.000	8,90	6.589	
PetroChina Co Ltd	4.198.000	9,67	29.925		6.692.000	10,16	48.584	
China Petroleum & Chemical Corp	4.374.000	8,17	26.343		5.610.000	7,44	29.825	
Unoterede aktier fra danske selskaber			3.306	0,47			4.687	0,43
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	3.199	1033,52	3.306		4.535	1033,52	4.687	
Unoterede aktier fra udenlandske selskaber			0	0,00			0	0,00
Kina (HKD 0,737176)								
PICC Property & Casualty Co Ltd	0	0,00	0					
Likvide midler			5.581	0,80			10.802	0,99
I alt			700.891	100,00			1.088.927	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Kapitalandele			659.994	99,18			1.181.682	98,87
Noterede aktier fra udenlandske selskaber			656.362	98,63			1.178.302	98,58
Indien (INR 0,124228)					83.154	1222,00	12.623	
Punjab National Bank Ltd								
Sun Pharmaceutical Industries Ltd	224.043	497,65	12.020					
HCL Technologies Ltd	143.231	387,95	5.991					
Sintex Industries Ltd	367.848	63,00	2.498					
NTPC Ltd	237.796	160,85	4.124		288.151	200,65	7.183	
Hindalco Industries Ltd	560.576	115,85	7.002		887.436	247,00	27.230	
ITC Ltd	1.520.296	201,30	32.994		1.400.656	174,65	30.389	
Mphasis Ltd					93.182	672,80	7.788	
Hindustan Zinc Ltd					33.822	1368,65	5.751	
Reliance Infrastructure Ltd	152.942	340,80	5.619		107.177	843,20	11.227	
Unitech Ltd					785.648	66,30	6.471	
Axis Bank Ltd	163.247	808,10	14.223		133.470	1350,10	22.386	
Housing Development & Infrastructure Ltd					256.232	194,95	6.205	
DLF Ltd	109.032	183,10	2.152		318.334	291,95	11.545	
JSW Steel Ltd					44.380	1177,05	6.489	
Infrastructure Development Finance Co Ltd	429.041	91,65	4.239		459.564	182,60	10.425	
Jaiprakash Associates Ltd	630.302	52,40	3.561		331.399	105,85	4.358	
Cairn India Ltd					247.578	332,75	10.234	
Jindal Steel & Power Ltd	159.275	453,15	7.781		277.903	712,05	24.582	
Sesa GOA Ltd					344.561	328,55	14.063	
Opto Circuits India Ltd					307.607	268,40	10.256	
Voltas Ltd					387.432	217,70	10.478	
Rural Electrification Corp Ltd	339.904	153,75	5.634		388.639	299,10	14.440	
Bharti Airtel Ltd	275.811	343,50	10.214					
Apollo Tyres Ltd					673.324	66,70	5.579	
Union Bank Of India					257.937	347,10	11.122	
Deccan Chronicle Holdings Ltd					334.434	109,55	4.551	
Welspun-Gujarat Stahl Ltd					204.782	169,55	4.313	
Great Eastern Shipping Co Ltd/The					238.649	344,25	10.206	
Aurobindo Pharma Ltd					65.816	1313,90	10.743	
Polaris Software Lab Ltd					319.585	174,55	6.930	
Bajaj Auto Ltd	69.691	1591,40	11.957		122.814	1541,00	23.511	
Sterlite Technologies Ltd					0	0,00	0	
Mahindra & Mahindra Ltd	193.604	681,80	14.231		304.034	778,20	29.392	
Steel Authority Of India Ltd					126.603	182,50	2.870	
Sun TV Network Ltd					165.549	525,90	10.816	
Jet Airways India Ltd					101.324	765,30	9.633	
Sterlite Industries India Ltd	1.065.955	89,70	10.309		794.014	186,65	18.411	
Housing Development Finance Corp	568.325	652,05	39.953		639.862	728,35	57.896	
Kotak Mahindra Bank Ltd	148.036	430,55	6.872		182.578	453,65	10.289	
BGR Energy Systems Ltd					137.032	726,60	12.369	
Escorts Ltd					335.057	172,25	7.170	
Canara Bank					104.027	660,25	8.532	
Jammu & Kashmir Bank Ltd	58.136	675,60	4.234		65.902	782,50	6.406	
Everonn Education Ltd					90.406	629,30	7.068	
LIC Housing Finance Ltd	341.460	221,35	8.149		384.990	195,40	9.345	
Cadila Healthcare Ltd	70.961	704,35	5.389					
Oil & Natural Gas Corp Ltd	628.033	256,60	17.374					
Sobha Developers Ltd	208.818	191,30	4.307					
Havells India Ltd	105.817	385,20	4.394					
Hindustan Zinc Ltd	317.508	119,70	4.097					
Coal India Ltd	318.108	300,65	10.311					
ACC Ltd	49.850	1136,90	6.110					
Shriram Transport Finance Co Ltd	113.713	420,85	5.159					
Divi's Laboratories Ltd	50.674	776,65	4.243					
HDFC Bank Ltd	791.134	426,85	36.408					
Asian Paints Ltd	13.511	2592,35	3.776					
Titan Industries Ltd	166.271	171,00	3.065					
Power Grid Corp of India Ltd	903.234	100,10	9.748					
Satyam Computer Services Ltd	662.941	65,20	4.660					
Tata Motors Ltd	717.110	178,70	13.816					
Tata Power Co Ltd	142.695	87,25	1.342					
IndusInd Bank Ltd	77.457	225,85	1.886					
Bharat Heavy Electricals Ltd	394.285	238,85	10.153					
United Phosphorus Ltd	349.719	126,90	4.785					
Idea Cellular Ltd	694.476	82,30	6.162					
Reliance Industries Ltd	741.364	692,95	55.386		683.232	1058,70	89.859	
Hero Motocorp Ltd	48.777	1905,15	10.019		27.037	1988,15	6.678	
Zee Entertainment Enterprises Ltd	172.697	117,85	2.194					
Dr Reddy's Laboratories Ltd	77.853	1577,95	13.244		78.822	1662,85	16.282	
Infosys Ltd	221.504	2767,65	66.094		261.140	3442,75	111.686	
Wipro Ltd	105.462	398,70	4.533		275.776	491,25	16.830	
Tata Power Co Ltd					24.382	1365,55	4.136	
GAIL India Ltd	205.921	383,65	8.517		340.509	512,65	21.685	
Hindustan Unilever Ltd	522.307	407,40	22.941		194.080	312,90	7.544	
Chennai Petroleum Corp Ltd					208.477	247,25	6.403	
Corp Bank					118.173	636,20	9.340	
Oil & Natural Gas Corp Ltd					186.451	1288,20	29.838	
Tata Steel Ltd	170.425	335,35	6.162		261.743	680,40	22.124	
Bharat Heavy Electricals Ltd					72.950	2323,70	21.058	

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Grasim Industries Ltd	14.402	2488,75	3.864		50.837	2342,70	14.795	
Tata Motors Ltd					255.558	1308,35	41.537	
State Bank of India	19.624	1619,05	3.425		51.280	2811,90	17.913	
Bank of Baroda	55.626	665,35	3.990		143.835	896,70	16.023	
HDFC Bank Ltd					161.367	2346,35	47.036	
ICICI Bank Ltd	357.709	684,65	26.404		519.838	1145,10	73.949	
Tata Consultancy Services Ltd	290.941	1160,65	36.406		310.161	1165,65	44.913	
Indian Oil Corp Ltd					169.809	342,40	7.223	
Ultratech Cement Ltd	69.671	1166,50	8.762					
Larsen & Toubro Ltd	125.674	994,65	13.477		122.721	1979,25	30.174	
<i>Unoterede aktier fra danske selskaber</i>			3.632	0,55			3.380	0,28
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	3.514	1033,52	3.632		3.270	1033,52	3.380	
Likvide midler			5.479	0,82			13.558	1,13
I alt			665.473	100,00			1.195.240	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Tyrkiske Aktier								
Afdelingens funktionelle valuta: DKK								
Kapitalandele			118.563	99,19			200.223	99,12
Noterede aktier fra udenlandske selskaber			117.950	98,68			199.531	98,78
Tyrkiet (TRY 3,031531)								
Türkiye Garanti Bankasi AS	621.445	5,90	11.115		631.126	7,82	17.814	
Haci Omer Sabanci Holding AS	209.210	5,40	3.425		293.885	7,20	7.637	
Dogan Sirketler Grubu Holdings					2.355.551	1,12	9.522	
Cimsa Cimento Sanayi VE Tica	50.275	7,54	1.149					
Tofas Turk Otomobil Fabrikasi AS	46.381	5,92	832		60.087	7,96	1.726	
Trakya Cam Sanayi AS	140.124	2,44	1.036		172.851	3,18	1.984	
Akansan Cimento AS	12.842	6,86	267					
Is Gayrimenkul Yatirim Ortakligi AS	262.913	1,00	797		235.671	1,76	1.497	
Tupras Türkiye Petrol Rafinerileri AS	55.465	40,00	6.726		69.291	38,60	9.654	
Ford Otomotiv Sanayi AS	25.849	15,30	1.199					
Türkiye Vakıflar Bankasi Tao	548.310	2,45	4.072		537.929	3,91	7.592	
Türk Hava Yolları	226.546	2,12	1.456		477.418	5,40	9.305	
Adana Cimento Sanayii TAS	22.762	3,37	233					
Eregli Demir ve Celik Fabrikalari TAS	304.324	3,28	3.026		494.101	5,10	9.095	
Coca-Cola Icecek AS	26.119	22,60	1.789					
Enka Insaat ve Sanayi AS	273.744	4,10	3.402		393.126	5,76	8.173	
Selcuk Ecza Deposu Ticaret ve Sanayi A.S.	157.229	1,40	667		157.229	2,58	1.464	
TAV Havalimanlari Holding AS	94.998	8,06	2.321					
Türkiye Sise ve Cam Fabrikalari AS	125.924	2,85	1.088					
Sinpas Gayrimenkul Yatirim Ortakligi AS	262.805	0,99	789					
Türkiye Halk Bankasi AS	191.821	9,90	5.757		243.474	13,10	11.512	
Asya Katilim Bankasi AS	188.316	1,59	908		711.218	2,84	7.290	
BIM Birlesik Magazalar AS	37.148	52,50	5.912		48.957	52,50	9.277	
Türk Telekomunikasyon AS	268.992	7,02	5.725		379.743	6,50	8.909	
Tekfen Holding AS	61.185	5,34	990					
Aygaz AS	38.751	8,84	1.038					
Petkim Petrokimya Holding AS	137.094	1,97	819					
Vestel Elektronik Sanayi ve Ticaret A.S.	133.575	1,81	733		166.890	2,44	1.470	
Arcelik AS	124.492	6,12	2.310		139.038	7,80	3.914	
Bagfas Bandirma Gubre Fabrik	2.234	152,50	1.033		2.225	165,50	1.329	
Gubre Fabrikalari TAS	24.508	11,35	843		20.259	17,15	1.254	
Dogus Otomotiv Servis ve Ticaret AS	92.272	2,95	825					
Ulker Biskuvi Sanayi AS	51.296	5,40	840					
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	1.009.426	0,76	2.326					
Koza Altin Isletmeleri AS	14.496	25,10	1.103					
Aksa Akirlik Kimya Sanayii	73.116	4,42	980					
Emlak Konut Gayrimenkul Yatirim Ortakligi AS	516.170	1,95	3.051					
Türk Traktor ve Ziraat Makineleri AS	11.682	33,80	1.197					
Boyner Buyuk Magazacilik	71.911	2,33	508					
Türkiye Sinai Kalkinma Bankasi AS	134.777	1,83	748					
Aselsan Elektronik Sanayi Ve Ticaret AS	30.676	8,20	763					
Park Elektrik Uretim Madencilik Sanayi ve Ticaret AS	78.277	3,47	823					
Otokar Otomotiv Ve Savunma Sanayi A.S.	6.505	24,60	485					
Mardin Cimento Sanayii ve Ticaret AS	40.725	5,98	738					
Akbank TAS	312.773	6,02	5.708		432.570	8,58	13.396	
Anadolu Efes Biracilik Ve Malt Sanayii AS	76.784	22,80	5.307		76.967	23,40	6.501	
Türkiye Is Bankasi	644.266	3,31	6.465		968.702	5,50	19.230	
Turkcell Iletisim Hizmetleri AS	225.790	8,88	6.078		257.087	10,55	9.790	
KOC Holding AS	248.997	5,68	4.288		352.362	7,52	9.564	
Yapi ve Kredi Bankasi AS	522.277	2,69	4.259		606.015	4,86	10.630	
Unoterede aktier fra danske selskaber			613	0,51			691	0,34
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	593	1033,52	613		669	1033,52	691	
Likvide midler			963	0,81			1.775	0,88
I alt			119.526	100,00			201.998	100,00

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Brasilianske Aktier								
Afdelingens funktionelle valuta: DKK								
Kapitalandele			173.540	99,20			168.593	97,95
Noterede aktier fra udenlandske selskaber			173.013	98,90			168.593	97,95
Brasilien (USD 5,72535)								
Banco Bradesco SA	150.800	16,68	14.401		128.200	20,29	14.449	
Lojas Renner SA	0	0,00	0		8.300	56,40	1.566	
Randon Participacoes SA					44.700	12,29	1.838	
Tractebel Energia SA	10.600	29,96	975		9.100	27,45	836	
Banco do Brasil SA	63.100	23,70	4.590		58.100	31,42	6.109	
Natura Cosmeticos SA	17.300	36,26	1.925		11.800	47,69	1.883	
Itausa - Investimentos Itau SA	89.700	11,28	3.106		84.000	13,20	3.710	
Cia de Saneamento Basico do Estado de Sao Paulo	8.300	52,03	1.326		6.000	42,59	855	
PDG Realty SA Empreendimentos e Participacoes	54.400	5,90	985		91.200	10,16	3.101	
MRV Engenharia e Participacoes SA	59.700	10,70	1.961		51.700	15,61	2.701	
Vivo Participacoes SA					10.500	53,30	1.873	
Cia Energetica de Sao Paulo	17.700	33,05	1.796		14.000	27,00	1.265	
Cia Paranaense de Energia	8.700	38,90	1.039		6.200	41,50	861	
EDP - Energias do Brasil SA					3.400	38,71	440	
Brasil Telecom SA	27.100	10,88	905					
Itau Unibanco Holding SA	107.000	18,56	11.370		88.800	24,01	11.843	
BM&FBovespa SA	129.700	9,80	3.901		132.700	13,13	5.830	
Redecard SA	8.100	29,19	726					
Vale SA	131.950	20,60	15.562		96.350	30,22	16.174	
OGX Petroleo e Gas Participacoes SA	109.300	13,62	4.569		97.300	20,00	6.512	
BR Malls Participacoes SA	17.900	18,12	996					
Cyrela Brazil Realty SA					16.600	21,85	1.214	
Banco Santander Brasil SA/Brazil	35.200	14,96	1.616		28.400	22,55	2.143	
Obrascon Huarte Lain Brasil SA	6.700	61,00	1.254		10.800	59,99	2.168	
Light SA	19.100	28,80	1.688					
Totvs SA	26.400	33,26	2.695					
Amil Participacoes SA	27.300	16,43	1.377		20.800	17,80	1.239	
Magnesita Refratarios SA					35.300	10,20	1.205	
Brasil Brokers Participacoes SA	60.200	5,58	1.031					
Sul America SA	36.700	15,10	1.701					
Positivo Informatica SA					33.000	9,75	1.077	
BRF - Brasil Foods SA	67.700	36,42	7.568		41.100	27,34	3.760	
Cielo SA	23.953	48,20	3.544		31.300	13,45	1.409	
CPFL Energia SA	16.800	26,02	1.342		6.000	41,20	827	
Centrais Eletricas Brasileiras SA	18.600	26,85	1.533		14.700	26,75	1.316	
Guararapes Confeccoos SA					5.300	78,49	1.392	
Cia Hering	26.100	32,46	2.600		15.100	27,00	1.364	
Marfrig Frigorificos e Comercio de Alimentos SA					15.800	15,50	820	
Cia Brasileira de Distribuicao Grupo Pao de Acucar					10.600	69,30	2.458	
Rossi Residencial SA					21.400	14,79	1.059	
Tele Norte Leste	22.700	17,56	1.224		15.700	24,29	1.276	
Ultrapar Participacoes SA					5.500	105,10	1.934	
AES Tiete SA	7.600	26,88	627		6.000	24,00	482	
lochpe-Maxion SA	22.500	25,25	1.744		17.200	24,10	1.387	
Metalurgica Gerdau SA					19.000	26,80	1.704	
MMX Mineracao e Metalicos SA	89.000	6,67	1.822					
Even Construtora e Incorporadora SA					26.300	8,60	757	
Drogasil SA					11.400	13,50	515	
Marcopolo SA	65.300	7,09	1.421		71.900	6,99	1.682	
Tegma Gestao Logistica	17.800	25,65	1.401		21.200	25,45	1.805	
Banco do Estado do Rio Grande do Sul	43.600	20,00	2.677		33.000	17,65	1.949	
Fertilizantes Heringer SA	47.900	11,10	1.632		48.000	9,27	1.489	
Estacio Participacoes SA	24.400	17,99	1.347		21.000	27,00	1.897	
Cia Provedencia Industria e Comercio SA	62.100	6,20	1.182		48.000	7,40	1.189	
Ez Tec Empreendimentos e Participacoes SA	36.100	15,79	1.750					
Odontoprev SA	22.900	26,60	1.870					
M Dias Branco SA	12.000	47,70	1.757					
EcoRodovias Infraestrutura e Logistica SA	45.600	13,95	1.953					
Alpargatas SA	42.500	12,40	1.618					
Braskem SA	20.000	12,80	786					
CCR SA	29.200	12,22	1.095					
Hypermarcas SA	27.800	8,50	725					
Ultrapar Participacoes SA	27.500	32,01	2.702					
Telefonica Brasil SA	36.860	51,90	5.872					
Anhanguera Educacional Participacoes SA	30.100	20,10	1.857					
Gerdau SA	103.000	7,81	4.606		58.100	13,99	4.515	
Usinas Siderurgicas de Minas Gerais SA	47.800	10,15	1.489		34.300	19,16	2.199	
Gol Linhas Aereas Inteligentes SA					18.500	15,38	1.581	
Cia Siderurgica Nacional SA	28.600	8,18	1.339		74.200	16,67	6.871	
Cia Energetica de Minas Gerais	35.000	17,79	3.565		27.200	16,59	2.507	
Petroleo Brasileiro SA	44.800	23,49	6.025		45.200	34,17	8.579	
Centrais Eletricas Brasileiras SA	37.900	9,71	2.107		31.300	13,75	2.391	
Petroleo Brasileiro SA	57.500	24,85	8.181		39.500	37,84	8.303	
Cia de Bebidas das Americas	51.100	67,30	10.556		49.000	50,52	8.284	
Unoterede aktier fra danske selskaber			527	0,30			0	0,00
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	510	1033,52	527					

	31. december 2011			31. december 2010				
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Afledte finansielle instrumenter				0			0	0,00
FXSP-USD/DKK-20110103					0	100,00	0	
FXSP-USD/DKK-20110103					0	100,00	0	
Likvide midler			1.405	0,80			3.533	2,05
I alt			174.945	100,00			172.126	100,00