

30. juni 2012

31. december 2011

Jyske Invest Korte Obligationer

Afdelingens funktionelle valuta: DKK

Obligationer**Noterede obligationer fra danske udstedere**

Danmark (DKK 1)

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Obligationer				388.614	99,25				418.024	97,68
Noterede obligationer fra danske udstedere				324.834	82,96				352.585	82,39
Danmark (DKK 1)										
4,00% Nordea Kredit 2035	5.158.427		102,20	5.272						
4,00% Nordea Kredit 2035	341.573		100,00	342						
5,00% Nordea Kredit 30 IO 2041	4.631.150		103,25	4.782						
2,00% Nordea Kredit SDRO 2015	5.000.000		103,10	5.155		10.000.000		102,49	10.249	
2,00% Danmarks Skibskreditfond 2015	15.000.000		100,80	15.120		15.000.000		100,55	15.083	
0,8500% Danmarks Skibskredit 2018	7.000.000		95,25	6.668		6.527.500		96,35	6.289	
0,8500% Danmarks Skibskredit 2020	34.700.000		92,50	32.098		40.000.000		94,45	37.780	
2,00% Danmarks Skibskredit A/S 2013	22.500.000		100,60	22.635		25.000.000		101,00	25.250	
4,00% LRF st. 2015	12.063.930		103,00	12.426						
4,00% Dansk Landbrugs Real 425 A 2025	4.458.138		104,93	4.678						
4,00% Dansk Landbrugs Real 425 A 2025	259.115		100,00	259						
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	
2,00% DLR STL ap B 2017	10.000.000		102,70	10.270						
2,50% Krf.Danmark 35.s.IS 2023	712.702		100,00	1.863						
2,50% Krf.Danmark 35.s.IS 2023	101.984		101,00	269		1.087.832		100,00	2.773	
2,50% Krf.Danmark 35.s.IS 2023						814.686		101,25	2.103	
2,50% Krf.Danmark 35.s.IS 2026	2.758.590		104,50	7.537						
2,50% Krf.Danmark 35.s.IS 2026	669.312		100,00	1.750		3.427.902		105,25	9.198	
2,50% Krf.Danmark 35.s.IS 2026						683.358		100,00	1.742	
5,00% Realkredit Danmark 43D 2038 OA	5.158.908		104,02	5.366		8.158.919		103,88	8.475	
4,00% Realkredit Danmark 10S 2014						20.000.000		106,12	21.223	
4,00% Realkredit Danmark 10S 2016	12.000.000		110,50	13.260		12.000.000		110,60	13.271	
4,00% Realkredit Danmark SDRO 2021	5.215.442		105,32	5.493						
4,00% Realkredit Danmark SDRO 2021	468.313		100,00	468						
4,00% Realkredit Danmark 21S SDRO 26	12.233.843		104,00	12.723						
4,00% Realkredit Danmark 21S SDRO 26	647.153		100,00	647						
5,00% RD 10 IO 2041						5.000.000		103,50	5.175	
4,00% Realkredit Danmark 22S SA 2031	4.785.769		103,65	4.960						
4,00% Realkredit Danmark 22S SA 2031	214.231		100,00	214						
2,00% Realkredit Danmark 10S SA 2015						5.000.000		102,56	5.128	
2,00% Realkredit Danmark 10S TA 2017	15.000.000		102,96	15.444		14.000.000		101,90	14.266	
1,875% Realkredit Danmark 2014	20.000.000		100,65	20.130						
0,86% Realkredit Danmark 12S TA 2015	5.000.000		100,14	5.007						
3,00% BRFKredit 111.B 2028	12.761.138		101,45	12.946						
3,00% BRFKredit 111.B 2028	238.862		100,00	239						
5,00% BRF Kredit 2041	3.905.794		103,40	4.039		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 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		103,10	20.620		20.000.000		102,47	20.494	
5,00% Nykredit R (Totalkr) 73D 2038 OA						15.711.598		104,28	16.383	
2,0916% Nykredit 33D 2038						9.494.169		97,35	9.243	

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	Beholdning	Nom./Antal			Beholdning	Nom./Antal			
	stk.		Børskurs	Kursværdi i 1.000	stk.		Børskurs	Kursværdi i 1.000	
				Andel i pct.				Andel i pct.	
2,0916% Nykredit 33D 2038					70.649		100,00	71	
3,00% Nykredit R (Totalkr) 02D 2028	9.766.458		101,45	9.908					
3,00% Nykredit R (Totalkr) 02D 2028	233.542		100,00	234					
4,00% Nykredit (TK) 01D 2018	7.295.019		103,90	7.580					
4,00% Nykredit (TK) 01D 2018	649.996		100,00	650					
5,00% Nykredit (TK) 30 IO 2041					12.000.000		103,15	12.378	
0,6033% Nykredit 49Ds FOA 2019	8.000.000		97,75	7.820					
4,00% Nykredit (TK) 01E A 2031					6.000.000		102,89	6.173	
2,00% Nykredit (TK) 12EBjanc 2015	25.000.000		103,15	25.788	40.000.000		102,43	40.970	
2,00% Nykredit (TK) 12HBja 2017					14.000.000		101,50	14.210	
2,00% Nykredit(TOT)12HBapnc 2017	15.000.000		102,76	15.414					
1,3708% Nykredit (TOT) 31H450CF 2017	47.002		100,00	47					
5,00% Danske Stat ST. 2013					3.000.000		109,32	3.280	
4,00% Danske Stat ST. 2015	1.000.000		112,81	1.128	1.000.000		113,66	1.137	
4,00% Danske Stat S 2017	1.000.000		117,46	1.175	1.000.000		117,31	1.173	
4,00% Dansk Statslån st. 2019	2.000.000		120,56	2.411	5.000.000		120,48	6.024	
4,00% Dansk Statslån 2012					1.000.000		103,54	1.035	
Noterede obligationer fra udenlandske udstedere				63.780				65.439	15,29
Danmark (DKK 1)									
2,00% Føroya Landsstyri 2012					24.000.000		100,15	24.036	
Færøerne (DKK 1)									
1,50% Føroya Landsstyri Fixed Jun 2015	20.000.000		98,46	19.691					
Luxembourg (DKK 1)									
2,00% Landesbank Rheinland-Pfalz 2013	29.500.000		101,13	29.832	17.000.000		100,69	17.116	
Storbritannien (DKK 1)									
1,5425% Bank of Scotland Plc SDO 2018	15.000.000		95,05	14.258	15.000.000		97,15	14.573	
2,875% Coventry Building Society 24.10.2014					1.300.000		100,54	9.714	
Kapitalandele				993				1.493	0,35
Unoterede aktier fra danske selskaber				993				1.493	0,35
Danmark (DKK 1)									
Jyske Invest Fund Management A/S	961		1033,31	993	1.445		1033,52	1.493	
Andre aktiver				3.512				5.668	1,32
Anden gæld				-3.162				-13.866	-3,24
Likvide midler				1.592				16.632	3,89
Medlemmernes formue				391.549				427.951	100,00
Jyske Invest Lange Obligationer									
Afdelingens funktionelle valuta: DKK									
Obligationer				4.707.171				5.227.710	98,13
Noterede obligationer fra danske udstedere				4.589.637				5.095.566	95,65

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31. december 2011

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.
Danmark (DKK 1)								
4,00% Nordea Kredit 2035	22.183.358		102,20	22.671				
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	17.289.125		102,55	17.730	19.720.376		101,90	20.095
4,00% Nordea Kredit 2038 OA					79.048		100,00	79
3,00% Nordea Kredit 2028	398.031		100,00	398				
3,00% Nordea Kredit 2028	11.506.946		101,45	11.674	12.232.162		101,00	12.354
3,00% Nordea Kredit 2028					186.878		100,00	187
4,00% Nordea Kredit 2017	10.000.000		111,55	11.155	10.000.000		111,17	11.117
2,00% Nordea Kredit SDRO 2015					25.000.000		102,49	25.623
4,00% Nordea Kredit 2041	23.529.476		102,35	24.082				
4,00% Nordea Kredit 2041	484.317		100,00	484	24.631.103		101,58	25.019
4,00% Nordea Kredit 2041					130.288		100,00	130
2,00% Nordea Kredit INK 2015	5.000.000		103,47	5.174				
4,00% Nordea Kredit 10 IO 2041	9.754.677		101,98	9.947				
4,00% Nordea Kredit 10 IO 2041	245.323		100,00	245				
3,00% Nordea Kredit INK Jan 2021	54.000.000		105,49	56.964	45.000.000		101,40	45.630
4,00% Nordea Kredit Ink Sdro 2021	85.000.000		113,33	96.334	85.000.000		112,15	95.331
4,00% Nordea Kredit ann SDRO 2044	21.790.336		101,55	22.128				
4,00% Nordea Kredit ann SDRO 2044	119.471		100,00	119	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	25.957.549		100,50	26.087				
4,00% Nordea Kredit OA 2044	42.451		100,00	42	60.000.000		99,33	59.595
3,50% Nordea Kredit Ann SDRO 2044	135.418.172		97,75	132.371				
3,50% Nordea Kredit Ann SDRO 2044	544.961		100,00	545				
3,50% Nordea Kredit Ann Oa10sdro 2044	20.000.000		97,05	19.410				
3,00% Nordea Kredit Ann SDRO 2044	52.500.000		94,43	49.573				
2,00% Danmarks Skibskreditfond 2015	563.000.000		100,80	567.504	573.031.919		100,55	576.184
0,8500% Danmarks Skibskredit 2018	20.527.500		95,25	19.552	26.000.000		96,35	25.051
0,8500% Danmarks Skibskredit 2020	23.000.000		92,50	21.275				
2,00% Danmarks Skibskredit A/S 2015	60.000.000		100,50	60.300	116.064.000		100,90	117.109
3,00% Totalkredit 111CS 2025	48.803.026		102,50	50.023	67.828.263		101,50	68.846
4,00% Dansk Landbrugs Real 425 A 2025	0		100,00	0				
4,00% Dansk Landbrugs Real 425 A 2025	61.015.248		104,93	64.025	73.431.317		104,17	76.493
4,00% Dansk Landbrugs Real 425 A 2025					0		100,00	0
5,00% DLR Kredit 435 2038 OA					16.739.055		104,09	17.424
5,00% DLR Kredit 435 2038 OA					2.359.025		100,00	2.359
3,00% DLR Kredit 42.S.A. 2028	1.182.265		100,00	1.182				
3,00% DLR Kredit 42.S.A. 2028	45.951.273		101,45	46.618	847.473		100,00	847
3,00% DLR Kredit 42.S.A. 2028					48.271.559		101,00	48.754
4,00% Dansk Landbrugs Real 435 A B 2044	21.832		100,00	22				
4,00% Dansk Landbrugs Real 435 A B 2044	4.959.504		101,53	5.036	5.000.000		98,93	4.946
4,00% DLR Kredit 435 OA B 2044	5.000.000		100,50	5.025				
2,00% DLR Kredit ST.L.B 2017	50.000.000		102,94	51.468	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		93,43	51.385	55.000.000		93,24	51.281
4,00% Realkredit Danmark 23 D 2035	13.053.922		102,50	13.380	131.168.033		101,95	133.726
4,00% Realkredit Danmark 23 D 2035					1.146.451		100,00	1.146

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1,5425% Bank of Scotland Plc SDO 2018	54.500.000		95,05	51.802		50.000.000		97,15	48.575		
Kapitalandele				12.365	0,26				15.221	0,29	
Unoterede aktier fra danske selskaber				12.365	0,26				15.221	0,29	
Danmark (DKK 1)											
Jyske Invest Fund Management A/S	11.966		1033,31	12.365		14.727		1033,52	15.221		
Afledte finansielle instrumenter				0	0,00				2.323	0,04	
Tyskland (EUR 7,432363)											
EURO-BUND FUTURE Mar12						10.000.000		3,13	2.323		
Andre aktiver				69.843	1,46				67.372	1,26	
Afledte finansielle instrumenter				-730.833	-15,23				-569.235	-10,68	
(DKK 1)											
3 DGB 15-11-2021 **REPO**	-180.000.000		116,32	-209.384					-250.000.000	117,12	-292.791
4 DGB 15-11-2017 **REPO**	-190.000.000		120,54	-229.032					-95.000.000	108,60	-103.170
4 DGB 15-11-2019 **REPO**	-215.000.000		123,94	-266.476					-150.000.000	115,52	-173.274
4,5 DGB 15-11-2039 **REPO**	-17.000.000		152,59	-25.941							
REPO-20120113											
REPO-20120113											
REPO-20120113											
Anden gæld				0	0,00				-47.725	-0,90	
Likvide midler				739.067	15,40				631.866	11,86	
Medlemmernes formue				4.797.613	100,00				5.327.532	100,00	
Jyske Invest Favorit Obligationer											
Afdelingens funktionelle valuta: DKK											
Obligationer				380.723	97,14				402.690	90,49	
Noterede obligationer fra danske udstedere				34.017	8,68				31.218	7,02	
Danmark (DKK 1)											
5,00% Nykredit (TK) 30 IO 2041	8.000.000		103,35	8.268							
4,00% Nykredit (TK) 30 IO 2041	251.158		100,00	251							
4,00% Nykredit (TK) 30 IO 2041	10.595.920		101,55	10.760				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	
4,125% Danske Bank A/S 26.11.2019	970.000		111,85	8.066				970.000	109,21	7.874	
3,5% Nykredit Bank A/S 04.11.2015	50.000		101,64	378				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	
1% Kommunekredit 05.05.2015	1.050.000		100,29	6.169							

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	stk.		Børskurs	Kursværdi i 1.000	Andel i pct.	stk.		Børskurs	Kursværdi i 1.000	Andel i pct.
5,5% DONG Energy A/S 29.06.3005	16.397		102,40	125		16.397		98,76	120	
Noterede obligationer fra udenlandske udstedere				328.687	83,86				333.576	74,96
Argentina (USD 5,8582)										
0,7850% Argentina Boden Bonds 03.08.2012	4.000.000		98,95	2.898		4.000.000		98,44	2.818	
Cayman Island (EUR 7,434349)										
4,75% Hutchison Whampoa Finance 09 Ltd 14.11.2016	50.000		110,24	410		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		113,00	1.986		300.000		107,50	1.846	
Filippinerne (PHP 0,139034)										
4,95% Philippine Government International Bond 15.01.2021	18.000.000		104,50	2.615						
Finland (EUR 7,434349)										
4,125% Aktia Real Estate Mortgage Bank PLC 11.06.2014	580.000		105,80	4.562		580.000		105,27	4.538	
2,25% Nordea Bank Finland PLC 03.05.2019	400.000		101,85	3.029						
Frankrig (EUR 7,434349)										
5,125% Veolia Environnement SA 24.05.2022	60.000		111,25	496		60.000		104,13	464	
1,8% Dexia Municipal Agency SA 09.05.2017	55.220.000		95,72	3.881		55.220.000		88,50	3.636	
5,375% Cie de Financement Foncier 02.03.2013						1.250.000		103,96	9.659	
8,375% Peugeot SA 15.07.2014	500.000		107,06	3.979		500.000		106,50	3.958	
9,375% Societe Generale SA 31.12.2099	200.000		92,00	1.368						
4% Societe Generale SCF SA 07.07.2016						940.000		105,49	7.370	
3% BNP Paribas Home Loan SFH 23.07.2013	10.000		102,39	76		660.000		101,62	4.985	
5,625% France Telecom SA 22.05.2018	50.000		117,34	436		50.000		114,23	425	
3,5% GDF Suez 18.10.2022	45.000		105,12	352		45.000		99,34	332	
4,25% Legrand SA 24.02.2017	50.000		108,39	403		50.000		102,63	381	
3% Caisse d'Amortissement de la Dette Sociale 26.10.2020	0		102,59	0		1.100.000		97,10	6.115	
5,25% Dexia Municipal Agency SA 16.02.2017	1.000.000		105,60	6.186		1.000.000		97,82	5.601	
4,25% Societe Generale SCF SA 03.02.2023	1.170.000		111,80	9.724		1.370.000		104,84	10.675	
5,625% Cie de Financement Foncier SA 19.06.2017	1.380.000		110,18	8.907		1.380.000		106,50	8.415	
2,2% BNP Paribas Home Loan SFH 02.11.2015	700.000		100,14	4.106		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		103,25	4.222		550.000		98,41	4.023	
7% Rexel SA 17.12.2018	150.000		105,00	1.171						
4,5% Electricite de France SA 17.07.2014	60.000		106,43	475		60.000		105,49	470	
2,75% BPCE SFH SA 16.02.2017	600.000		103,22	4.604						
1,625% Caisse d'Amortissement de la Dette Sociale 06.07.2015	1.245.000		99,97	7.292						
Grækenland (EUR 7,432363)										
4,3% Hellenic Republic Government Bond 20.03.2012						2.110.000		49,00	7.684	
Holland (EUR 7,434349)										
5,5% E.ON International Finance BV 02.10.2017	90.000		118,27	791		90.000		115,16	770	
9,125% KazMunayGas National Co 02.07.2018						220.000		117,00	1.474	
5,25% Siemens Financieringsmaatschappij NV 14.09.2066	240.000		106,50	1.900		60.000		101,00	450	
7,5% Koninklijke KPN NV 04.02.2019	50.000		124,47	463		50.000		122,58	456	
4,5% Shell International Finance BV 09.02.2016	60.000		111,77	499		60.000		110,77	494	
3,75% ABN Amro Bank NV 15.07.2014						1.150.000		104,84	8.961	
5,375% Volkswagen International Finance NV 22.05.2018	200.000		117,85	1.752						
6,875% Enbw International Finance BV 20.11.2018	50.000		126,04	468		50.000		122,39	455	
8,5% HeidelbergCement Finance BV 31.10.2019	200.000		112,50	1.673						
7,875% New World Resources NV 01.05.2018	150.000		95,00	1.059						
4,875% Deutsche Telekom International Finance BV 22.04.2025						60.000		105,42	470	

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	Beholdning Nom./Antal		Børskurs	Kursværdi i 1.000	Andel i pct.
	stk.				
6,5% RWE Finance BV 10.08.2021	30.000		128,87	287	
4,75% EDP Finance BV 26.09.2016	50.000		86,75	322	
5% BMW Finance NV 06.08.2018	45.000		116,00	388	
6% Linde Finance BV 31.12.2099	60.000		103,25	461	
Indonesien (USD 5,8582)					
5,875% Indonesia Government International Bond 13.03.2020	700.000		115,38	4.731	
Irland (JPY 0,074413)					
1,65% Depfa ACS Bank 20.12.2016					37.000.000
4,35% GE Capital European Funding 03.11.2021					90.000
Italien (USD 5,72535)					
5,625% Republic of Italy 15.06.2012					1.700.000
3,75% Italy Buoni Poliennali Del Tesoro 01.03.2021	900.000		89,08	5.961	
4,75% Italy Buoni Poliennali Del Tesoro 01.05.2017	1.300.000		99,08	9.576	
Kazakhstan (USD 5,8582)					
9,125% KazMunayGas National Co 02.07.2018	220.000		123,75	1.595	
7% KazMunayGas National Co 05.05.2020	140.000		113,50	931	140.000
Luxembourg (EUR 7,434349)					
8,25% Codere Finance Luxembourg SA 15.06.2015	100.000		73,50	546	
5,364% Gazprom OAO Via Gaz Capital SA 31.10.2014	90.000		106,00	709	90.000
6,58% Gazprom OAO Via Gaz Capital SA 31.10.2013					1.012.000
5,125% EUROHYPO Europaeische Hypothekenbank SA Luxembourg 21.01.2016	1.070.000		103,62	6.495	1.070.000
11,75% Wind Acquisition Finance SA 15.07.2017	175.000		80,00	1.041	
10,25% Fuerstenberg Capital International S.A.R.L & Cie S 31.12.2099	105.000		80,00	492	
4,235% Euroclear Finance 2 SA 31.12.2099					250.000
4,25% VTB Bank OJSC Via VTB Capital SA 15.02.2016	50.000		103,93	386	50.000
7% Sunrise Communications International SA 31.12.2017	200.000		106,50	1.584	
4,625% SES SA 09.03.2020	50.000		110,63	411	50.000
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016					1.400.000
6,875% Telecom Italia Finance SA 24.01.2013	30.000		102,48	229	30.000
Mexico (USD 5,8582)					
9,5% Grupo Petrotremex SA de CV 19.08.2014	200.000		109,25	1.280	
9,5% Urbi Desarrollos Urbanos SAB de CV 21.01.2020	225.000		105,75	1.394	450.000
8% Mexican Bonos 17.12.2015	87.000		110,34	4.189	50.000
Multi National (USD 5,8582)					
4,875% European Investment Bank 15.02.2036	2.310.000		117,16	15.855	2.310.000
9,25% European Bank for Reconstruction & Development 10.09.2012					1.300.000
0,40% European Financial Stability Facility 12.03.2013	0		0,00	0	
1% European Financial Stability Facility 12.03.2014	158.250		100,29	1.180	
0,0% European Financial Stability Facility Treasury Bil 12.09.2012	84.527		99,97	628	
1,375% Council Of Europe Development Bank 22.03.2016	850.000		100,54	5.006	
Norge (USD 5,8582)					
5,5% Eksportfinans ASA 25.05.2016	1.000.000		98,26	5.757	900.000
4,5% DNB Bank ASA 29.05.2014	300.000		105,94	2.363	50.000
3,25% Sparebank 1 Boligkreditt AS 17.03.2017					1.010.000
3,125% Sparebanken Vest Boligkreditt AS 08.02.2016	600.000		106,00	4.728	600.000
2,75% Sparebank 1 Boligkreditt AS 01.02.2019	600.000		104,06	4.642	
Peru (PEN 2,198611)					
7,84% Peru Government Bond 12.08.2020	1.700.000		118,74	4.438	
Portugal (EUR 7,432363)					
0,0% Portugal Treasury Bill 23.03.2012					900.000
Qatar (USD 5,8582)					

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	Beholdning Nom./Antal		Børskurs	Kursværdi i 1.000	Andel i pct.
	stk.				
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	
5% BMW Finance NV 06.08.2018	45.000		111,43	373	
6% Linde Finance BV 31.12.2099	60.000		103,38	461	
Indonesien (USD 5,8582)					
5,875% Indonesia Government International Bond 13.03.2020	700.000		115,38	4.731	
Irland (JPY 0,074413)					
1,65% Depfa ACS Bank 20.12.2016					37.000.000
4,35% GE Capital European Funding 03.11.2021					90.000
Italien (USD 5,72535)					
5,625% Republic of Italy 15.06.2012					1.700.000
3,75% Italy Buoni Poliennali Del Tesoro 01.03.2021	900.000		89,08	5.961	
4,75% Italy Buoni Poliennali Del Tesoro 01.05.2017	1.300.000		99,08	9.576	
Kazakhstan (USD 5,8582)					
9,125% KazMunayGas National Co 02.07.2018	220.000		123,75	1.595	
7% KazMunayGas National Co 05.05.2020	140.000		113,50	931	140.000
Luxembourg (EUR 7,434349)					
8,25% Codere Finance Luxembourg SA 15.06.2015	100.000		73,50	546	
5,364% Gazprom OAO Via Gaz Capital SA 31.10.2014	90.000		106,00	709	90.000
6,58% Gazprom OAO Via Gaz Capital SA 31.10.2013					1.012.000
5,125% EUROHYPO Europaeische Hypothekenbank SA Luxembourg 21.01.2016	1.070.000		103,62	6.495	1.070.000
11,75% Wind Acquisition Finance SA 15.07.2017	175.000		80,00	1.041	
10,25% Fuerstenberg Capital International S.A.R.L & Cie S 31.12.2099	105.000		80,00	492	
4,235% Euroclear Finance 2 SA 31.12.2099					250.000
4,25% VTB Bank OJSC Via VTB Capital SA 15.02.2016	50.000		103,93	386	50.000
7% Sunrise Communications International SA 31.12.2017	200.000		106,50	1.584	
4,625% SES SA 09.03.2020	50.000		110,63	411	50.000
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016					1.400.000
6,875% Telecom Italia Finance SA 24.01.2013	30.000		102,48	229	30.000
Mexico (USD 5,8582)					
9,5% Grupo Petrotremex SA de CV 19.08.2014	200.000		109,25	1.280	
9,5% Urbi Desarrollos Urbanos SAB de CV 21.01.2020	225.000		105,75	1.394	450.000
8% Mexican Bonos 17.12.2015	87.000		110,34	4.189	50.000
Multi National (USD 5,8582)					
4,875% European Investment Bank 15.02.2036	2.310.000		117,16	15.855	2.310.000
9,25% European Bank for Reconstruction & Development 10.09.2012					1.300.000
0,40% European Financial Stability Facility 12.03.2013	0		0,00	0	
1% European Financial Stability Facility 12.03.2014	158.250		100,29	1.180	
0,0% European Financial Stability Facility Treasury Bil 12.09.2012	84.527		99,97	628	
1,375% Council Of Europe Development Bank 22.03.2016	850.000		100,54	5.006	
Norge (USD 5,8582)					
5,5% Eksportfinans ASA 25.05.2016	1.000.000		98,26	5.757	900.000
4,5% DNB Bank ASA 29.05.2014	300.000		105,94	2.363	50.000
3,25% Sparebank 1 Boligkreditt AS 17.03.2017					1.010.000
3,125% Sparebanken Vest Boligkreditt AS 08.02.2016	600.000		106,00	4.728	600.000
2,75% Sparebank 1 Boligkreditt AS 01.02.2019	600.000		104,06	4.642	
Peru (PEN 2,198611)					
7,84% Peru Government Bond 12.08.2020	1.700.000		118,74	4.438	
Portugal (EUR 7,432363)					
0,0% Portugal Treasury Bill 23.03.2012					900.000
Qatar (USD 5,8582)					

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
4,5% Qatar Government International Bond 20.01.2022	727.000		110,80	4.719	
Rusland (USD 5,72535)					
3,625% Russian Foreign Bond - Eurobond 29.04.2015					
7,85% Russian Foreign Bond - Eurobond 10.03.2018	25.800.000		105,40	4.911	
7,5% Russian Foreign Bond - Eurobond 31.03.2030	750.000		120,00	4.244	
Schweiz (EUR 7,434349)					
5,125% Credit Suisse AG / London 18.09.2017	50.000		113,25	421	
6% UBS AG / London 18.04.2018	50.000		118,16	439	
2,25% UBS AG / London 10.01.2017	1.240.000		103,85	9.574	
Spanien (EUR 7,434349)					
4,375% Telefonica Emisiones SAU 02.02.2016	90.000		92,99	622	
7,625% Obrascón Huarte Lain SA 15.03.2020	300.000		88,00	1.963	
4,25% Spain Government Bond 31.10.2016	600.000		95,42	4.256	
Storbritannien (USD 5,8582)					
5,625% Northern Rock Asset Management PLC 22.06.2017	900.000		109,06	5.750	
9,5% Vedanta Resources PLC 18.07.2018	335.000		100,73	1.977	
5,625% GlaxoSmithKline Capital PLC 13.12.2017					
8,375% Imperial Tobacco Finance PLC 17.02.2016	50.000		120,64	448	
5,625% Bank of Scotland PLC 23.05.2013	75.000		103,60	578	
3,125% Barclays Bank PLC 14.01.2015	0		0,00	0	
3,375% Lloyds TSB Bank PLC 17.03.2015					
5,125% FCE Bank PLC 16.11.2015	250.000		105,00	2.412	
2,5% Royal Bank of Scotland PLC / The 07.09.2014					
3,5% Lloyds TSB Bank PLC 11.01.2017	500.000		106,37	3.954	
4,875% Lloyds TSB Bank PLC 30.03.2027	800.000		105,90	7.784	
Sverige (EUR 7,434349)					
4% Skandinaviska Enskilda Banken AB 31.03.2014	970.000		105,51	7.608	
10,75% TVN Finance Corp II AB 15.11.2017	150.000		104,50	1.165	
3,75% Nordea Bank AB 24.02.2017					
4,5% Lansforsakringar Hypotek AB 05.05.2014					
5% Volvo Treasury AB 31.05.2017	50.000		110,31	410	
3,375% Swedish Covered Bond Corp 20.04.2016					
6,25% Vattenfall AB 17.03.2021	50.000		128,69	478	
5,7% Swedbank Hypotek AB 12.05.2020	9.000.000		117,07	8.942	
6,75% Swedbank Hypotek AB 05.05.2014					
Sydafrika (USD 5,8582)					
4,665% South Africa Government International Bond 17.01.2024	750.000		108,50	4.767	
Tyskland (EUR 7,432363)					
5% Bayer AG 29.07.2105					
5,125% Deutsche Bank AG 31.08.2017					
2,75% Dexia Kommunalbank Deutschland AG 18.01.2016	700.000		103,69	5.396	
1,25% NRW Bank 15.05.2015	1.135.000		100,26	6.666	
5,5% Allianz SE 31.12.2099	60.000		97,83	436	
Ungarn (EUR 7,434349)					
4,5% Hungary Government International Bond 29.01.2014	450.000		97,80	3.272	
USA (EUR 7,434349)					
4,5% Zurich Finance USA Inc 15.06.2025	50.000		99,81	371	
6,75% Federal Home Loan Mortgage Corp 15.03.2031	2.190.000		153,30	19.667	
4,625% Merrill Lynch & Co Inc 02.10.2013	30.000		102,19	228	
8,625% Reed Elsevier Capital Inc 15.01.2019					
6,5% Roche Holdings Inc 04.03.2021	60.000		132,70	592	

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
	1.357.000		103,78	8.063	
	1.376.000		100,94	7.952	
	25.800.000		101,80	4.681	
	50.000		106,80	397	
	50.000		110,37	410	
	90.000		98,83	661	
	900.000		106,34	5.479	
	335.000		87,31	1.675	
	50.000		118,16	439	
	50.000		118,51	440	
	75.000		101,58	566	
	690.000		101,91	5.226	
	1.010.000		101,38	7.610	
	900.000		99,58	6.661	
	500.000		106,37	3.954	
	800.000		105,90	7.784	
	970.000		105,31	7.592	
	720.000		101,67	5.441	
	9.000.000		105,17	7.905	
	50.000		103,35	384	
	1.150.000		105,73	9.037	
	50.000		123,23	458	
	8.500.000		110,32	7.832	
	750.000		108,50	4.767	
	345.000		98,75	2.532	
	60.000		109,20	487	
	700.000		98,05	5.101	
	60.000		88,76	396	
	450.000		97,80	3.272	
	50.000		99,81	371	
	2.190.000		153,30	19.667	
	30.000		102,19	228	
	660.000		124,81	4.716	
	60.000		128,64	574	

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
6,5% Zurich Finance USA Inc 14.10.2015						300.000		112,42	2.507	
4,75% Pfizer Inc 03.06.2016	200.000		112,62	1.675						
9,5% Deutsche Bank Capital Funding Trust XI 31.12.2099	60.000		105,00	468		60.000		100,57	448	
4,5% Goldman Sachs Group Inc/The 23.05.2016	60.000		103,02	460		60.000		95,83	427	
5,983% Deutsche Postbank Funding Trust IV 31.12.2099	50.000		70,00	260						
4,375% Federal National Mortgage Association 15.10.2015	1.710.000		112,31	11.251		1.710.000		113,05	11.068	
8,125% Equinix Inc 01.03.2018	150.000		110,75	973						
8,25% Cardtronics Inc 01.09.2018	150.000		110,00	967						
5% McDonald's Corp 26.03.2015	50.000		110,45	411		50.000		110,44	410	
4,75% Federal Home Loan Banks 16.12.2016	1.500.000		117,39	10.315						
5,5% Federal Home Loan Mortgage Corp 23.08.2017	1.130.000		122,50	8.109						
Venezuela (USD 5,72535)										
5,25% Petroleos de Venezuela SA 12.04.2017						820.000		63,75	2.993	
Østrig (USD 5,72535)										
3,625% Oesterreichische Kontrollbank AG 17.06.2013						880.000		103,40	5.210	
4% Erste Group Bank AG 20.01.2021	700.000		111,57	5.806		700.000		104,66	5.445	
2,625% UniCredit Bank Austria AG 25.04.2019	600.000		102,04	4.551						
Unoterede obligationer fra udenlandske udstedere				18.019	4,60				37.896	8,52
Canada (CAD 5,622735)										
2,25% Canadian Government Bond 01.08.2014						1.600.000		103,20	9.284	
Malaysia (MYR 1,844812)										
3,461% Malaysia Government Bond 31.07.2013	2.100.000		100,53	3.895		2.100.000		101,12	3.835	
USA (USD 5,8582)										
1,375% United States Treasury Inflation Indexed Bonds 15.07.2018	1.980.000		114,14	14.125		3.640.000		113,22	24.777	
Kapitalandele				1.033	0,26				1.524	0,34
Unoterede aktier fra danske selskaber				1.033	0,26				1.524	0,34
Danmark (DKK 1)										
Jyske Invest Fund Management A/S	1.000		1033,31	1.033		1.475		1033,52	1.524	
Afledte finansielle instrumenter				628	0,16				1.651	0,37
Japan (JPY 0,074413)										
JPN 10Y BOND(TSE) Mar12						800.000.000		0,68	403	
JPN 10Y BOND(TSE) Sep12	700.000.000		0,23	118						
USA (USD 5,72535)										
US 10YR NOTE FUT Mar12						1.000.000		0,83	47	
US 5YR NOTE (CBT) Mar12						2.000.000		0,05	6	
SEK/DKK	-6.168.750		-2,92	180						
EUR/DKK	173.955.600		0,07	123						
GBP/DKK	17.119.068		0,29	49						
USD/DKK	8.842.500		0,73	65						
EUR/DKK	-8.913.720		-0,01	1						
EUR/DKK	-3.713.000		-0,04	1						
USD/DKK	4.180.260		2,01	84						
GBP/DKK	3.677.800		0,19	7						
FXFO-EUR/DKK-20090519						185.844.219		0,14	251	
FXFO-USD/DKK-20120210						-5.525.700		-3,59	198	

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
FXFO-USD/DKK-20120210						-4.460.400		-2,67	119	
FXFO-USD/DKK-20120210						-5.595.700		-2,30	128	
FXFO-USD/DKK-20120210						-11.166.400		-2,53	282	
FXFO-USD/DKK-20120210						-32.413.050		-0,66	215	
Andre aktiver				5.025	1,28				31.850	7,16
Afledte finansielle instrumenter				-4.681	-1,19				-12.706	-2,86
USA (USD 5,72535)										
US 10YR NOTE FUT Sep12	1.000.000		-0,78	-46						
US 5YR NOTE (CBT) Sep12	4.000.000		-0,02	-5						
USD/DKK	4.300.950		-2,05	-88						
EUR/DKK	-8.918.880		0,05	-4						
EUR/DKK	-5.203.450		0,06	-3						
USD/DKK	2.907.350		-0,64	-19						
EUR/DKK	-2.229.720		0,05	-1						
GBP/DKK	-4.594.750		0,13	-6						
JPY/DKK	3.843.340		-2,63	-101						
USD/DKK	156.034.485		-2,58	-4.020						
SEK/DKK	14.889.220		-1,77	-263						
GBP/DKK	-6.971.100		1,26	-88						
USD/DKK	-4.014.856		0,89	-36						
FXFO-JPY/DKK-20090519						4.616.098		-7,24	-334	
FXFO-USD/DKK-20090519						191.944.950		-5,87	-11.263	
FXFO-GBP/DKK-20090519						13.369.048		-2,43	-325	
FXFO-SEK/DKK-20100510						14.153.130		-1,85	-261	
FXFO-USD/DKK-20120210						2.728.350		-4,90	-134	
FXFO-CAD/DKK-20120210						8.699.360		-3,30	-287	
FXFO-USD/DKK-20120210						3.904.460		-2,62	-102	
Anden gæld				-17.305	-4,42				-1	0,00
Likvide midler				26.510	6,76				20.006	4,50
Medlemmernes formue				391.933	100,00				445.014	100,00
Jyske Invest Nye Obligationsmarkeder										
Afdelingens funktionelle valuta: DKK										
Obligationer				2.186.693	95,27				1.578.820	96,67
Noterede obligationer fra udenlandske udstedere				2.142.673	93,35				1.528.704	93,60
Argentina (EUR 7,434349)										
2,26% Argentine Republic Government International Bond 31.12.2038	1.435.000		26,91	2.871		1.435.000		27,80	2.965	
2,5% Argentine Republic Government International Bond 31.12.2038	4.364.000		32,50	8.309		7.947.000		35,63	16.209	
8,28% Argentina Government International Bond 31.12.2033						3.445.000		73,25	19.270	
7% Argentina Boden Bonds 03.10.2015	3.000.000		77,68	13.651						

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	30. juni 2012			
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.
8,75% Argentine Republic Government International Bond 02.06.2017	1.600.000		86,50	8.108
0,4390% Argentina Bonos 03.08.2012				
7% Argentina Bonos 17.04.2017				
Aserbajdsjan (USD 5,8582)				
5,45% State Oil Co of the Azerbaijan Republic 09.02.2017	664.000		103,00	4.007
Bosnien & Hercegovina (DEM 3,801122)				
1,8125% Bosnia & Herzegovina Government International Bond 11.12.2017	13.238.000		74,00	29.479
Brasilien (USD 5,8582)				
7,125% Brazilian Government International Bond 20.01.2037	505.000		144,63	4.279
12,5% Brazilian Government International Bond 05.01.2022				
5,875% Brazilian Government International Bond 15.01.2019	1.300.000		120,88	9.205
6,5% Banco Nacional de Desenvolvimento Economico e Soci 10.06.2019	4.084.000		119,75	28.650
5,625% Brazilian Government International Bond 07.01.2041	3.210.000		122,75	23.083
8,25% Brazilian Government International Bond 20.01.2034	2.740.000		157,25	25.241
8,875% Brazilian Government International Bond 15.04.2024	1.750.000		155,00	15.890
Britiske Jomfruøer (USD 5,8582)				
3,9% Sinopec Group Overseas Development 2012 Ltd 17.05.2022	950.000		104,79	5.832
Chile (USD 5,8582)				
7,5% Corp Nacional del Cobre de Chile 15.01.2019	1.887.000		128,54	14.209
3,75% Corp Nacional del Cobre de Chile 04.11.2020	2.310.000		105,46	14.272
4,75% Empresa Nacional del Petroleo 06.12.2021	1.350.000		105,38	8.334
3,875% Corp Nacional del Cobre de Chile 03.11.2021	7.250.000		106,13	45.074
Colombia (USD 5,8582)				
7,375% Colombia Government International Bond 18.03.2019	2.641.000		131,00	20.268
7,75% Colombia Government International Bond 14.04.2021				
4,375% Colombia Government International Bond 12.07.2021				
6,125% Colombia Government International Bond 18.01.2041	3.280.000		131,00	25.172
11,85% Colombia Government International Bond 09.03.2028	2.510.000		192,09	28.244
8,125% Colombia Government International Bond 21.05.2024	2.670.000		145,50	22.758
11,75% Colombia Government International Bond 25.02.2020	820.000		161,00	7.734
Dominikanske Rep. (USD 5,8582)				
7,5% Dominican Republic International Bond 06.05.2021	3.382.000		107,25	21.249
Egypten (USD 5,8582)				
5,75% Egypt Government International Bond 29.04.2020	470.000		96,25	2.650
6,875% Egypt Government International Bond 30.04.2040				
El Salvador (USD 5,8582)				
7,65% El Salvador Government International Bond 15.06.2035	3.200.000		105,50	19.777
7,375% El Salvador Government International Bond 01.12.2019	1.960.000		111,00	12.745
Filippinerne (PHP 0,139034)				
4,95% Philippine Government International Bond 15.01.2021	114.000.000		104,50	16.563
4% Philippine Government International Bond 15.01.2021	2.030.000		107,81	12.821
5,5% Philippine Government International Bond 30.03.2026	4.328.000		118,25	29.981
5% Philippine Government International Bond 13.01.2037	5.745.000		109,00	36.684
Gabon (USD 5,8582)				
8,2% Gabonese Republic 12.12.2017	1.050.000		119,00	7.320
Georgien (USD 5,8582)				
6,875% Georgia Government International Bond 12.04.2021	700.000		107,25	4.398
7,75% JSC Georgian Railway 11.07.2022	950.000		100,33	5.584
Ghana (USD 5,8582)				
8,5% Republic of Ghana 04.10.2017	1.625.000		111,75	10.638
Holland (USD 5,72535)				

31. december 2011

	31. december 2011			
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.
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
7% Argentina Bonos 17.04.2017	1.975.000		85,24	9.639
Aserbajdsjan (USD 5,8582)				
5,45% State Oil Co of the Azerbaijan Republic 09.02.2017	664.000		103,00	4.007
Bosnien & Hercegovina (DEM 3,801122)				
1,8125% Bosnia & Herzegovina Government International Bond 11.12.2017	13.238.000		72,00	30.411
Brasilien (USD 5,8582)				
7,125% Brazilian Government International Bond 20.01.2037	505.000		144,63	4.279
12,5% Brazilian Government International Bond 05.01.2022				
5,875% Brazilian Government International Bond 15.01.2019	1.300.000		120,88	9.205
6,5% Banco Nacional de Desenvolvimento Economico e Soci 10.06.2019	4.084.000		119,75	28.650
5,625% Brazilian Government International Bond 07.01.2041	3.210.000		122,75	23.083
8,25% Brazilian Government International Bond 20.01.2034	2.740.000		157,25	25.241
8,875% Brazilian Government International Bond 15.04.2024	1.750.000		155,00	15.890
Britiske Jomfruøer (USD 5,8582)				
3,9% Sinopec Group Overseas Development 2012 Ltd 17.05.2022	950.000		104,79	5.832
Chile (USD 5,8582)				
7,5% Corp Nacional del Cobre de Chile 15.01.2019	1.887.000		128,54	14.209
3,75% Corp Nacional del Cobre de Chile 04.11.2020	2.310.000		105,46	14.272
4,75% Empresa Nacional del Petroleo 06.12.2021	1.350.000		105,38	8.334
3,875% Corp Nacional del Cobre de Chile 03.11.2021	7.250.000		106,13	45.074
Colombia (USD 5,8582)				
7,375% Colombia Government International Bond 18.03.2019	2.641.000		131,00	20.268
7,75% Colombia Government International Bond 14.04.2021				
4,375% Colombia Government International Bond 12.07.2021				
6,125% Colombia Government International Bond 18.01.2041	3.280.000		131,00	25.172
11,85% Colombia Government International Bond 09.03.2028	2.510.000		192,09	28.244
8,125% Colombia Government International Bond 21.05.2024	2.670.000		145,50	22.758
11,75% Colombia Government International Bond 25.02.2020	820.000		161,00	7.734
Dominikanske Rep. (USD 5,8582)				
7,5% Dominican Republic International Bond 06.05.2021	3.382.000		107,25	21.249
Egypten (USD 5,8582)				
5,75% Egypt Government International Bond 29.04.2020	470.000		96,25	2.650
6,875% Egypt Government International Bond 30.04.2040				
El Salvador (USD 5,8582)				
7,65% El Salvador Government International Bond 15.06.2035	3.200.000		105,50	19.777
7,375% El Salvador Government International Bond 01.12.2019	1.960.000		111,00	12.745
Filippinerne (PHP 0,139034)				
4,95% Philippine Government International Bond 15.01.2021	114.000.000		104,50	16.563
4% Philippine Government International Bond 15.01.2021	2.030.000		107,81	12.821
5,5% Philippine Government International Bond 30.03.2026	4.328.000		118,25	29.981
5% Philippine Government International Bond 13.01.2037	5.745.000		109,00	36.684
Gabon (USD 5,8582)				
8,2% Gabonese Republic 12.12.2017	1.050.000		119,00	7.320
Georgien (USD 5,8582)				
6,875% Georgia Government International Bond 12.04.2021	700.000		107,25	4.398
7,75% JSC Georgian Railway 11.07.2022	950.000		100,33	5.584
Ghana (USD 5,8582)				
8,5% Republic of Ghana 04.10.2017	1.625.000		111,75	10.638
Holland (USD 5,72535)				

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
8,375% KazMunayGas National Co 02.07.2013					
7,75% Majapahit Holding BV 20.01.2020	2.344.000		120,00	16.478	
Hviderusland (USD 5,8582)					
8,75% Republic of Belarus 03.08.2015	1.035.000		98,25	5.957	
8,95% Republic of Belarus 26.01.2018	1.000.000		92,75	5.433	
Indonesien (USD 5,8582)					
7,25% Indonesia Government International Bond 20.04.2015	243.000		112,25	1.598	
8,5% Indonesia Government International Bond 12.10.2035	3.391.000		147,00	29.202	
7,5% Indonesia Government International Bond 15.01.2016	2.260.000		115,75	15.325	
6,875% Indonesia Government International Bond 09.03.2017	2.815.000		116,50	19.212	
7,75% Indonesia Government International Bond 17.01.2038	3.887.000		138,25	31.481	
5,875% Indonesia Government International Bond 13.03.2020	1.900.000		115,38	12.842	
5,25% Pertamina Persero PT 23.05.2021	1.340.000		103,88	8.154	
5,25% Indonesia Government International Bond 17.01.2042	1.930.000		104,50	11.815	
3,75% Indonesia Government International Bond 25.04.2022	2.980.000		99,75	17.414	
3,75% Lembaga Pembiayaan Ekspor Indonesia 26.04.2017	700.000		101,00	4.142	
Irland (USD 5,8582)					
6,902% Vnesheconombank Via VEB Finance PLC 09.07.2020	2.920.000		108,50	18.560	
8,3% RZD Capital Ltd 02.04.2019	71.000.000		97,28	12.474	
Jordan (USD 5,72535)					
3,875% Jordan Government International Bond 12.11.2015					1.072.000
Kazakhstan (USD 5,8582)					
8,375% KazMunayGas National Co 02.07.2013	70.000		105,13	431	
11,75% KazMunayGas National Co 23.01.2015	6.064.000		118,88	42.229	
7% KazMunayGas National Co 05.05.2020	3.080.000		113,50	20.479	
Kroatien (USD 5,72535)					
6,75% Croatia Government International Bond 05.11.2019					2.990.000
6,625% Croatia Government International Bond 14.07.2020	1.200.000		99,13	6.968	
6,25% Croatia Government International Bond 27.04.2017	3.285.000		99,88	19.220	
Letland (USD 5,8582)					
5,25% Republic of Latvia 22.02.2017	1.741.000		103,74	10.580	
Libanon (USD 5,8582)					
8,25% Lebanon Government International Bond 12.04.2021	3.400.000		116,50	23.204	
4% Lebanon Government International Bond 31.12.2017					2.875.000
6% Lebanon Government International Bond 20.05.2019	1.068.000		103,25	6.460	
6,6% Lebanon Government International Bond 27.11.2026	2.018.000		101,91	12.047	
5% Lebanon Government International Bond 12.10.2017	1.543.000		99,57	9.000	
Litauen (USD 5,8582)					
6,75% Lithuania Government International Bond 15.01.2015	1.594.000		108,25	10.108	
7,375% Lithuania Government International Bond 11.02.2020	783.000		118,63	5.441	
6,125% Lithuania Government International Bond 09.03.2021	1.650.000		110,88	10.717	
6,625% Lithuania Government International Bond 01.02.2022	3.180.000		114,50	21.330	
Luxembourg (RUB 0,180604)					
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016	59.000.000		100,98	10.760	
7,75% Russian Agricultural Bank OJSC Via RSHB Capital SA 29.05.2018	2.250.000		114,00	15.026	
Mexico (USD 5,72535)					
5,625% Mexico Government International Bond 15.01.2017					350.000
10% Mexican Bonos 20.11.2036	550.000		139,91	33.577	
5,95% Mexico Government International Bond 19.03.2019	3.101.000		122,00	22.163	
8% Petroleos Mexicanos 03.05.2019	983.000		127,50	7.342	
6% Petroleos Mexicanos 05.03.2020	2.280.000		116,50	15.561	

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
	70.000		105,25	422	
	2.344.000		116,75	15.668	
	1.000.000		87,50	5.010	
	1.000.000		86,75	4.967	
	243.000		113,75	1.583	
	2.391.000		145,13	19.867	
	2.260.000		116,63	15.090	
	2.815.000		116,50	18.776	
	2.820.000		136,13	21.978	
	1.340.000		103,25	7.921	
	2.150.000		103,00	12.679	
	1.072.000		94,00	5.769	
	6.064.000		118,00	40.968	
	3.080.000		106,25	18.736	
	2.990.000		95,00	16.263	
	1.200.000		93,75	6.441	
	3.240.000		118,50	21.982	
	2.875.000		99,88	9.864	
	1.068.000		103,50	6.329	
	98.000.000		97,33	17.001	
	350.000		115,00	2.304	
	450.000		124,88	23.056	
	1.911.000		119,05	13.025	
	983.000		124,75	7.021	
	2.280.000		112,50	14.686	

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	30. juni 2012			
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.
6,5% Petroleos Mexicanos 02.06.2041	2.630.000		118,13	18.201
4,75% Mexico Government International Bond 08.03.2044	1.960.000		107,75	12.372
5,75% Comision Federal de Electricidad 14.02.2042	1.415.000		106,00	8.787
6,75% Mexico Government International Bond 27.09.2034	2.320.000		136,50	18.552
7,5% Mexico Government International Bond 08.04.2033	1.900.000		146,25	16.278
Mongoliet (USD 5,8582)				
5,75% Development Bank of Mongolia LLC 21.03.2017	250.000		100,25	1.468
Namibia (USD 5,8582)				
5,5% Namibia International Bonds 03.11.2021	2.980.000		104,75	18.287
Nigeria (USD 5,8582)				
6,75% Nigeria Government International Bond 28.01.2021	2.120.000		108,25	13.444
Pakistan (USD 5,8582)				
6,875% Pakistan Government International Bond 01.06.2017	1.404.000		78,50	6.457
Panama (USD 5,8582)				
6,7% Panama Government International Bond 26.01.2036	2.204.000		135,50	17.495
5,2% Panama Government International Bond 30.01.2020	2.225.000		117,25	15.283
8,875% Panama Government International Bond 30.09.2027	1.042.000		155,50	9.492
Peru (PEN 2,198611)				
7,84% Peru Government Bond 12.08.2020	12.700.000		118,74	33.155
7,125% Peruvian Government International Bond 30.03.2019	1.814.000		129,25	13.735
5,625% Peruvian Government International Bond 18.11.2050	700.000		121,75	4.993
7,35% Peruvian Government International Bond 21.07.2025	2.201.000		140,50	18.116
8,75% Peruvian Government International Bond 21.11.2033	2.890.000		164,50	27.850
Polen (USD 5,72535)				
5,125% Poland Government International Bond 21.04.2021				4.808.000
5,75% Polskie Koleje Panstwowe 20.10.2016				1.250.000
5% Poland Government International Bond 23.03.2022	6.495.000		109,63	41.711
Qatar (USD 5,72535)				1.900.000
3,125% Qatar Government International Bond 20.01.2017				3.090.000
4,5% Qatar Government International Bond 20.01.2022	1.550.000		110,80	10.061
Rumænien (EUR 7,432363)				
5,25% Romanian Government International Bond 17.06.2016				1.410.000
6,75% Romanian Government International Bond 07.02.2022	3.334.000		104,38	20.386
Rusland (USD 5,8582)				
5% Russian Foreign Bond - Eurobond 29.04.2020	2.955.000		108,81	18.837
4,5% Russian Foreign Bond - Eurobond 04.04.2022	1.420.000		105,06	8.740
5,625% Russian Foreign Bond - Eurobond 04.04.2042	1.860.000		107,13	11.673
12,75% Russian Foreign Bond - Eurobond 24.06.2028	2.796.000		180,50	29.565
7,5% Russian Foreign Bond - Eurobond 31.03.2030	13.142.151		120,00	74.372
Senegal (USD 5,8582)				4.642.151
8,75% Senegal Government International Bond 13.05.2021	500.000		111,00	3.251
Serbien (USD 5,8582)				500.000
6,75% Republic of Serbia 01.11.2024	1.900.000		97,25	9.020
Sri lanka (USD 5,8582)				1.150.000
7,4% Sri Lanka Government International Bond 22.01.2015	1.489.000		107,75	9.399
6,25% Sri Lanka Government International Bond 04.10.2020	528.000		103,00	3.186
6,875% Bank of Ceylon 03.05.2017	1.050.000		100,50	6.182
Storbritannien (USD 5,8582)				
8,375% Ukreximbank Via Biz Finance PLC 27.04.2015	960.000		90,50	5.090
Sydafrika (USD 5,8582)				960.000
5,5% South Africa Government International Bond 09.03.2020	5.676.000		115,25	38.322

31. december 2011

	31. december 2011			
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.
6,5% Petroleos Mexicanos 02.06.2041	2.630.000		112,20	16.895
4,75% Mexico Government International Bond 08.03.2044				
5,75% Comision Federal de Electricidad 14.02.2042				
6,75% Mexico Government International Bond 27.09.2034	2.320.000		131,25	17.434
7,5% Mexico Government International Bond 08.04.2033	2.900.000		141,00	23.411
Mongoliet (USD 5,8582)				
5,75% Development Bank of Mongolia LLC 21.03.2017				
Namibia (USD 5,8582)				
5,5% Namibia International Bonds 03.11.2021	980.000		102,38	5.744
Nigeria (USD 5,8582)				
6,75% Nigeria Government International Bond 28.01.2021	660.000		104,75	3.958
Pakistan (USD 5,8582)				
6,875% Pakistan Government International Bond 01.06.2017	1.404.000		73,50	5.908
Panama (USD 5,8582)				
6,7% Panama Government International Bond 26.01.2036	2.090.000		130,50	15.616
5,2% Panama Government International Bond 30.01.2020	2.225.000		113,50	14.459
8,875% Panama Government International Bond 30.09.2027	1.087.000		151,00	9.397
Peru (PEN 2,198611)				
7,84% Peru Government Bond 12.08.2020				
7,125% Peruvian Government International Bond 30.03.2019	3.055.000		126,25	22.082
5,625% Peruvian Government International Bond 18.11.2050				
7,35% Peruvian Government International Bond 21.07.2025	2.201.000		133,25	16.791
8,75% Peruvian Government International Bond 21.11.2033	2.640.000		153,00	23.126
Polen (USD 5,72535)				
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	1.900.000		100,25	10.905
Qatar (USD 5,72535)				
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	1.350.000		103,78	8.021
Rumænien (EUR 7,432363)				
5,25% Romanian Government International Bond 17.06.2016				
6,75% Romanian Government International Bond 07.02.2022	1.410.000		97,25	10.191
Rusland (USD 5,8582)				
5% Russian Foreign Bond - Eurobond 29.04.2020	4.280.000		103,31	25.316
4,5% Russian Foreign Bond - Eurobond 04.04.2022				
5,625% Russian Foreign Bond - Eurobond 04.04.2042				
12,75% Russian Foreign Bond - Eurobond 24.06.2028	2.796.000		171,00	27.374
7,5% Russian Foreign Bond - Eurobond 31.03.2030	13.142.151		116,25	25.799
Senegal (USD 5,8582)				
8,75% Senegal Government International Bond 13.05.2021	500.000		99,75	2.856
Serbien (USD 5,8582)				
6,75% Republic of Serbia 01.11.2024	1.150.000		94,75	5.407
Sri lanka (USD 5,8582)				
7,4% Sri Lanka Government International Bond 22.01.2015	1.489.000		105,25	8.973
6,25% Sri Lanka Government International Bond 04.10.2020	710.000		100,25	4.075
6,875% Bank of Ceylon 03.05.2017				
Storbritannien (USD 5,8582)				
8,375% Ukreximbank Via Biz Finance PLC 27.04.2015	960.000		88,00	4.837
Sydafrika (USD 5,8582)				
5,5% South Africa Government International Bond 09.03.2020				

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
5,75% Eskom Holdings SOC Ltd 26.01.2021						4.406.000		102,25	25.793	
4,5% Transnet SOC Ltd 10.02.2016	5.331.000		105,00	32.792		4.331.000		101,00	25.044	
4,665% South Africa Government International Bond 17.01.2024 Trinidad and Tobago (USD 5,8582)	2.750.000		108,50	17.479						
9,75% Petroleum Co of Trinidad & Tobago Ltd 14.08.2019	2.115.000		123,25	15.271						
Tyrkiet (USD 5,8582)										
7,5% Turkey Government International Bond 14.07.2017	5.275.000		117,75	36.387		4.925.000		113,13	31.898	
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		109,50	18.057		2.815.000		101,25	16.318	
6% Turkey Government International Bond 14.01.2041	1.060.000		105,50	6.551		3.030.000		94,75	16.437	
5,125% Turkey Government International Bond 25.03.2022	3.086.000		104,50	18.892		6.630.000		95,88	36.393	
6,25% Turkey Government International Bond 26.09.2022	3.565.000		113,38	23.678						
5,875% Export Credit Bank of Turkey 24.04.2019	700.000		103,50	4.244						
7,375% Turkey Government International Bond 05.02.2025	3.630.000		124,13	26.396		3.630.000		113,50	23.589	
11,875% Turkey Government International Bond 15.01.2030 Ukraine (USD 5,8582)	1.248.000		177,25	12.959		1.063.000		163,88	9.974	
9,5% National JSC Naftogaz of Ukraine 30.09.2014	1.907.000		95,88	10.711		5.244.000		94,00	28.222	
7,95% Ukraine Government International Bond 23.03.2021						2.575.000		88,25	13.011	
6,25% Ukraine Government International Bond 17.06.2016	2.400.000		90,13	12.671						
7,65% Ukraine Government International Bond 11.06.2013 Ungarn (EUR 7,434349)	2.400.000		98,41	13.836						
5,75% Hungary Government International Bond 11.06.2018	8.840.000		92,31	60.664						
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						1.815.000		90,75	9.430	
Uruguay (USD 5,8582)										
8% Uruguay Government International Bond 18.11.2022	5.183.136		141,25	42.889		4.083.136		137,25	32.085	
7,625% Uruguay Government International Bond 21.03.2036 USA (USD 5,8582)	1.210.000		145,00	10.278						
6,625% Pemex Project Funding Master Trust 15.06.2035 Venezuela (USD 5,8582)	1.000.000		120,00	7.030		1.000.000		113,75	6.513	
7% Venezuela Government International Bond 31.03.2038	5.332.000		65,50	20.460		5.332.000		58,25	17.782	
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	9.225.000		77,50	41.882		6.965.000		72,00	28.711	
12,75% Venezuela Government International Bond 23.08.2022	5.100.000		96,50	28.831						
8,5% Petroleos de Venezuela SA 02.11.2017	7.704.000		81,33	36.703		6.504.000		75,88	28.254	
9,25% Venezuela Government International Bond 15.09.2027 Vietnam (USD 5,8582)	5.808.000		82,00	27.900		2.200.000		72,38	9.116	
6,875% Vietnam Government International Bond 15.01.2016	1.215.000		107,00	7.616		1.215.000		103,50	7.200	
6,75% Vietnam Government International Bond 29.01.2020	1.100.000		107,50	6.927		100.000		101,00	578	
Unoterede obligationer fra udenlandske udstedere				44.020	1,92				50.116	3,07
Filippinerne (USD 5,8582)										
9,625% Power Sector Assets & Liabilities Management Corp 15.05.2028 Irak (USD 5,8582)	1.588.000		142,65	13.270		1.588.000		137,42	12.494	
5,8% Republic of Iraq 15.01.2028	4.376.000		82,25	21.085		2.106.000		82,75	9.978	
Malaysia (MYR 1,844812)										
4,16% Malaysia Government Bond 15.07.2021	5.000.000		104,78	9.665						
Venezuela (USD 5,72535)										
4,9% Petroleos de Venezuela SA 28.10.2014						6.150.000		78,51	27.644	
Kapitalandele				3.791	0,17				4.714	0,29

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Unoterede aktier fra danske selskaber				3.791	0,17				4.714	0,29
Danmark (DKK 1)										
Jyske Invest Fund Management A/S	3.669		1033,31	3.791		4.561		1033,52	4.714	
Afledte finansielle instrumenter				1.514	0,07				1.524	0,09
USD/DKK	-61.851.000		-0,16	100						
USD/DKK	2.096.651.400		0,07	1.414						
FXFO-USD/DKK-20120131						-22.064.400		-3,78	834	
FXFO-USD/DKK-20120131						-14.855.400		-4,05	601	
FXFO-EUR/DKK-20090430						48.698.148		0,18	88	
Andre aktiver				35.778	1,56				28.837	1,77
Afledte finansielle instrumenter				-1.357	-0,06				-118.842	-7,28
USA (USD 5,72535)										
US 10YR NOTE FUT Mar12						-10.000.000		1,95	-1.114	
US 10YR NOTE FUT Sep12	-30.000.000		0,73	-1.277						
EUR/DKK	93.822.520		-0,08	-80						
FXFO-USD/DKK-20120131						16.127.100		-6,49	-1.047	
FXFO-USD/DKK-20120131						9.318.720		-4,43	-413	
FXFO-EUR/DKK-20120131						31.583.875		-0,02	-5	
FXFO-USD/DKK-20120131						11.091.200		-3,23	-358	
FXFO-EUR/DKK-20120131						-1.860.075		0,10	-2	
FXFO-USD/DKK-20120131						31.925.400		-7,59	-2.423	
FXFO-USD/DKK-20111031						1.426.964.300		-7,92	-112.977	
FXFO-USD/DKK-20120131						8.084.850		-6,21	-502	
Anden gæld				-10.573	-0,46				0	0,00
Likvide midler				79.409	3,46				138.212	8,46
Medlemmernes formue				2.295.255	100,00				1.633.265	100,00
Jyske Invest Nye Obligationsmarkeder Valuta										
Afdelingens funktionelle valuta: DKK										
Obligationer				2.853.070	93,26				2.986.262	93,61
Noterede obligationer fra udenlandske udstedere				2.573.228	84,12				2.674.862	83,85
Brasilien (BRL 2,902326)										
12,5% Brazilian Government International Bond 05.01.2022	18.555.000		139,50	75.124		23.755.000		128,50	93.696	
10,25% Brazilian Government International Bond 10.01.2028	17.000.000		125,50	61.921		15.000.000		114,63	52.778	
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2014	10.600		1075,16	33.077		10.600		1038,84	33.800	
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2021						9.700		980,57	29.195	
6% Brazil Notas do Tesouro Nacional Serie B 15.08.2020	10.400		1129,41	73.474		10.400		1057,88	70.836	

30. juni 2012

	30. juni 2012			
	Beholdning stk.	Nom./Antal Børskurs	Kursværdi i 1.000	Andel i pct.
6% Brazil Notas do Tesouro Nacional Serie B 15.08.2030	4.500	1177,89	33.156	
8,5% Brazilian Government International Bond 05.01.2024	525.000	110,00	1.676	
Chile (CLP 0,011663)				
5,5% Chile Government International Bond 05.08.2020	2.500.000.000	106,70	31.111	
Colombia (COP 0,002953)				
12% Colombia Government International Bond 22.10.2015				7.500.000.000
9,85% Republic of Colombia 28.06.2027	12.100.000.000	152,38	60.518	128,44
7,75% Colombia Government International Bond 14.04.2021	15.000.000.000	124,34	61.218	143,17
Filippinerne (PHP 0,139034)				21.500.000.000
4,95% Philippine Government International Bond 15.01.2021	197.700.000	104,50	28.724	119,96
6,25% Philippine Government International Bond 14.01.2036	440.000.000	108,00	66.069	197.700.000
Irland (RUB 0,180604)				440.000.000
8,3% RZD Capital Ltd 02.04.2019	172.000.000	97,28	30.219	101,00
Luxembourg (RUB 0,180604)				101,50
7,5% Russian Agricultural Bank OJSC Via RSHB Capital SA 25.03.2013	321.000.000	100,34	58.172	26.068
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016	389.000.000	100,98	70.944	440.000.000
Mexico (MXN 0,410262)				101,50
10% Mexican Bonos 05.12.2024				58.304
10% Mexican Bonos 20.11.2036	1.780.000	139,91	108.666	321.000.000
8,5% Mexican Bonos 31.05.2029	600.000	123,00	32.201	98,82
8% Mexican Bonos 11.06.2020	400.000	118,78	20.732	56.537
9% Mexican Bonos 20.12.2012	315.000	102,07	14.029	526.000.000
8% Mexican Bonos 17.12.2015	2.545.000	110,34	122.527	97,33
Multi National (ZAR 0,709162)				91.249
7,5% European Investment Bank 01.06.2016				1.275.000
6,25% European Investment Bank 11.03.2013				129,22
6,5% European Investment Bank 15.12.2015	113.000.000	97,74	19.947	124,88
4,875% International Bank for Reconstruction & Developmen 16.09.2013				67.592
Peru (PEN 2,123252)				70.705
9,91% Peru Government Bond 05.05.2015				85.172
8,6% Peru Government Bond 12.08.2017	3.900.000	119,70	10.263	107.505
7,84% Peru Government Bond 12.08.2020	56.000.000	118,74	146.195	51.650.000
6,9% Peru Government Bond 12.08.2037	57.900.000	115,81	147.422	102,23
Polen (PLN 1,755371)				98,96
5,25% Poland Government Bond 25.10.2017	67.450.000	102,35	121.182	107.000.000
5,25% Poland Government Bond 25.04.2013	44.850.000	100,46	79.087	97,38
5,75% Poland Government Bond 23.09.2022	32.700.000	104,43	59.941	27.423
5,75% Poland Government Bond 25.04.2029	9.200.000	104,40	16.860	8.500.000
Rusland (RUB 0,180604)				116,63
7,85% Russian Foreign Bond - Eurobond 10.03.2018	498.000.000	105,40	94.797	128,36
Sydafrika (ZAR 0,716293)				114,14
7,25 SAGB 15-01-2020 (R207)	137.200.000	100,87	99.129	152.680
6,25% South Africa Government Bond 31.03.2036	140.000.000	77,22	77.436	103,99
8,25 SAGB 15-09-2017 (R203)	73.000.000	107,44	56.181	127.846
10,5% South Africa Government Bond 21.12.2026	76.000.000	121,98	66.402	81.950.000
6,5% South Africa Government Bond 28.02.2041	11.000.000	78,11	6.155	98,90
13,5% South Africa Government Bond 15.09.2015				100,74
Tyrkiet (TRY 3,031531)				98,98
10% Turkey Government Bond 15.02.2012				83.729
12% Turkey Government Bond 14.08.2013	9.250.000	109,55	43.898	39.700.000
10,5% Turkey Government Bond 15.01.2020	12.200.000	110,00	43.466	98,98
				65.512
				140.253
				98.894
				55.193
				61.174
				46.347
				35.832
				26.346
				54.011
				29.532

31. december 2011

	31. december 2011			
	Beholdning stk.	Nom./Antal Børskurs	Kursværdi i 1.000	Andel i pct.
6% Brazil Notas do Tesouro Nacional Serie B 15.08.2030	4.500	1177,89	33.156	
8,5% Brazilian Government International Bond 05.01.2024	525.000	110,00	1.676	
Chile (CLP 0,011663)				
5,5% Chile Government International Bond 05.08.2020	2.500.000.000	106,70	31.111	
Colombia (COP 0,002953)				
12% Colombia Government International Bond 22.10.2015				7.500.000.000
9,85% Republic of Colombia 28.06.2027	12.100.000.000	152,38	60.518	128,44
7,75% Colombia Government International Bond 14.04.2021	15.000.000.000	124,34	61.218	143,17
Filippinerne (PHP 0,139034)				21.500.000.000
4,95% Philippine Government International Bond 15.01.2021	197.700.000	104,50	28.724	119,96
6,25% Philippine Government International Bond 14.01.2036	440.000.000	108,00	66.069	197.700.000
Irland (RUB 0,180604)				440.000.000
8,3% RZD Capital Ltd 02.04.2019	172.000.000	97,28	30.219	101,00
Luxembourg (RUB 0,180604)				101,50
7,5% Russian Agricultural Bank OJSC Via RSHB Capital SA 25.03.2013	321.000.000	100,34	58.172	26.068
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016	389.000.000	100,98	70.944	440.000.000
Mexico (MXN 0,410262)				101,50
10% Mexican Bonos 05.12.2024				58.304
10% Mexican Bonos 20.11.2036	1.780.000	139,91	108.666	321.000.000
8,5% Mexican Bonos 31.05.2029	600.000	123,00	32.201	98,82
8% Mexican Bonos 11.06.2020	400.000	118,78	20.732	56.537
9% Mexican Bonos 20.12.2012	315.000	102,07	14.029	526.000.000
8% Mexican Bonos 17.12.2015	2.545.000	110,34	122.527	97,33
Multi National (ZAR 0,709162)				91.249
7,5% European Investment Bank 01.06.2016				1.275.000
6,25% European Investment Bank 11.03.2013				129,22
6,5% European Investment Bank 15.12.2015	113.000.000	97,74	19.947	124,88
4,875% International Bank for Reconstruction & Developmen 16.09.2013				67.592
Peru (PEN 2,123252)				70.705
9,91% Peru Government Bond 05.05.2015				85.172
8,6% Peru Government Bond 12.08.2017	3.900.000	119,70	10.263	107.505
7,84% Peru Government Bond 12.08.2020	56.000.000	118,74	146.195	51.650.000
6,9% Peru Government Bond 12.08.2037	57.900.000	115,81	147.422	102,23
Polen (PLN 1,755371)				98,96
5,25% Poland Government Bond 25.10.2017	67.450.000	102,35	121.182	107.000.000
5,25% Poland Government Bond 25.04.2013	44.850.000	100,46	79.087	97,38
5,75% Poland Government Bond 23.09.2022	32.700.000	104,43	59.941	27.423
5,75% Poland Government Bond 25.04.2029	9.200.000	104,40	16.860	8.500.000
Rusland (RUB 0,180604)				116,63
7,85% Russian Foreign Bond - Eurobond 10.03.2018	498.000.000	105,40	94.797	128,36
Sydafrika (ZAR 0,716293)				114,14
7,25 SAGB 15-01-2020 (R207)	137.200.000	100,87	99.129	152.680
6,25% South Africa Government Bond 31.03.2036	140.000.000	77,22	77.436	103,99
8,25 SAGB 15-09-2017 (R203)	73.000.000	107,44	56.181	127.846
10,5% South Africa Government Bond 21.12.2026	76.000.000	121,98	66.402	81.950.000
6,5% South Africa Government Bond 28.02.2041	11.000.000	78,11	6.155	98,90
13,5% South Africa Government Bond 15.09.2015				100,74
Tyrkiet (TRY 3,031531)				98,98
10% Turkey Government Bond 15.02.2012				83.729
12% Turkey Government Bond 14.08.2013	9.250.000	109,55	43.898	39.700.000
10,5% Turkey Government Bond 15.01.2020	12.200.000	110,00	43.466	98,98
				65.512
				140.253
				98.894
				55.193
				61.174
				46.347
				35.832
				26.346
				54.011
				29.532

	30. juni 2012				31. december 2011			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
10% Turkey Government Bond 17.06.2015	13.000.000	103,90	43.748		13.000.000	99,31	39.138	
10% Turkey Government Bond 10.04.2013	4.400.000	100,90	14.379		37.000.000	99,34	111.426	
0,0% Turkey Government Bond 20.02.2013					17.600.000	88,68	47.315	
8% Turkey Government Bond 29.01.2014	13.300.000	99,10	42.690					
3% Turkey Government Bond 21.07.2021	19.500.000	97,74	67.014					
9,5% Turkey Government Bond 12.01.2022	9.000.000	106,00	30.899					
Ungarn (HUF 0,026017)								
8% Hungary Government Bond 12.02.2015	1.450.000.000	101,57	38.316					
6,75% Hungary Government Bond 24.02.2017	3.700.000.000	96,53	92.923		4.260.000.000	88,51	89.032	
6,5% Hungary Government Bond 24.06.2019	3.450.000.000	93,60	84.012		4.200.000.000	83,45	82.757	
6% Hungary Government Bond 24.11.2023	1.450.000.000	87,15	32.876		800.000.000	74,23	14.022	
6,75% Hungary Government Bond 12.02.2013	2.100.000.000	99,67	54.453		2.100.000.000	98,39	48.788	
Unoterede obligationer fra udenlandske udstedere			279.842	9,15			311.400	9,76
Malaysia (MYR 1,844812)								
3,461% Malaysia Government Bond 31.07.2013	15.700.000	100,53	29.117		26.600.000	101,12	48.580	
4,24% Malaysia Government Bond 07.02.2018	30.800.000	104,50	59.377		30.800.000	104,15	57.937	
3,814% Malaysia Government Bond 15.02.2017	18.200.000	102,45	34.398		18.200.000	102,20	33.594	
3,21% Malaysia Government Bond 31.05.2013	28.700.000	100,18	53.039		39.200.000	100,61	71.228	
4,378% Malaysia Government Bond 29.11.2019	53.200.000	105,88	103.910		33.300.000	105,05	63.181	
4,232% Malaysia Government Bond 30.06.2031					20.000.000	102,10	36.881	
Kapitalandele			7.404	0,24			10.126	0,32
Unoterede aktier fra danske selskaber			7.404	0,24			10.126	0,32
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	7.165	1033,31	7.404		9.798	1033,52	10.126	
Afledte finansielle instrumenter			4.297	0,14			1.129	0,04
USD/MXN	107.000.000	4,51	2.104					
USD/PLN	1.950.000	2,95	101					
USD/PLN	9.500.000	2,14	357					
USD/HUF	900.000.000	4,27	1.001					
USD/RUB	334.000.000	1,22	734					
FXFO-USD/PLN-20120117					-19.500.000	-2,10	682	
FXFO-USD/HUF-20111019					-390.000.000	-4,86	447	
Andre aktiver			53.400	1,75			68.473	2,15
Afledte finansielle instrumenter			-1.996	-0,07			-5.302	-0,17
USD/HUF	-820.000.000	5,28	-1.127					
USD/RUB	50.000.000	-0,32	-29					
USD/COP	-18.300.000.000	1,40	-839					
FXFO-USD/MYR-20120217					-35.500.000	0,78	-499	
FXFO-USD/HUF-20120117					390.000.000	-3,38	-311	
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	

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Likvide midler				142.976	4,67				129.300	4,05
Medlemmernes formue				3.059.151	100,00				3.189.988	100,00
Jyske Invest Indeksobligationer										
Afdelingens funktionelle valuta: DKK										
Obligationer				84.273	96,99				95.393	98,21
Noterede obligationer fra danske udstedere				14.026	16,14				4.276	4,40
Danmark (DKK 1)										
2,50% Landsbk. Reallånefond 2047		25.845	100,00	68						
2,50% Landsbk. Reallånefond 2047	1.326.778		125,67	4.359		26.302	100,00	67		
2,50% Landsbk. Reallånefond 2047						1.352.623	122,06	4.209		
0,10% Danske Stat DGBi 2023	9.250.000		101,43	9.599						
Noterede obligationer fra udenlandske udstedere				64.321	74,03				81.945	84,36
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		110,50	5.927		600.000	107,21	5.644		
1,6% France Government Bond OAT 25.07.2015	750.000		105,40	6.925		1.000.000	104,35	8.972		
0,450% French Treasury Note BTAN 25.07.2016						50.000	99,37	378		
2,1% France Government Bond OAT 25.07.2023	750.000		110,68	6.715						
Storbritannien (GBP 9,188294)										
1,25% United Kingdom Gilt Inflation Linked 22.11.2027	100.000		122,46	1.406		100.000	125,57	1.370		
1,875% United Kingdom Gilt Inflation Linked 22.11.2022	100.000		126,65	1.372		100.000	127,78	1.316		
1,25% United Kingdom Gilt Inflation Linked 22.11.2055	100.000		148,41	1.720		100.000	163,05	1.796		
1,125% United Kingdom Gilt Inflation Linked 22.11.2037	100.000		127,10	1.400		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		115,14	1.185		100.000	122,56	1.199		
0,750% United Kingdom Gilt Inflation Linked 22.03.2034	100.000		115,39	1.107		100.000	120,70	1.101		
0,1250% United Kingdom Gilt Inflation Linked 22.03.2029	340.000		103,38	3.298						
2,5% United Kingdom Gilt Inflation Linked 26.07.2016	50.000		117,11	1.572		50.000	118,52	1.519		
4,125% United Kingdom Gilt Inflation Linked 22.07.2030	100.000		177,67	2.882		100.000	183,99	2.850		
Sverige (SEK 0,848719)										
0,50% Sweden Government Bond 01.06.2017	4.000.000		102,10	3.609		4.000.000	103,05	3.561		
0,250% Sweden Government Bond 01.06.2022	2.000.000		101,18	1.741		2.000.000	101,06	1.700		
4% Sweden Government Bond 01.12.2020	3.000.000		132,41	4.339		3.000.000	134,54	4.310		
3,5% Sweden Government Bond 01.12.2028	3.000.000		151,14	4.738		3.000.000	153,44	4.703		
3,5% Sweden Government Bond 01.12.2015	600.000		111,74	701		3.000.000	114,15	3.499		
Tyskland (EUR 7,434349)										
1,5% Deutsche Bundesrepublik Inflation Linked Bond 15.04.2016	650.000		107,09	5.927		650.000	109,04	5.923		
1,75% Deutsche Bundesrepublik Inflation Linked Bond 15.04.2020	575.000		114,72	5.294		1.600.000	115,32	14.534		
0,750% Bundesrepublik Deutschland Bundesobligation Inflat 15.04.2018	300.000		105,50	2.464		300.000	106,66	2.445		
Unoterede obligationer fra udenlandske udstedere				5.926	6,82				9.172	9,44
USA (USD 5,8582)										
2,125% United States Treasury Inflation Indexed Bonds 15.02.2041	460.000		142,75	4.041		700.000	134,86	5.589		
0,1250% United States Treasury Inflation Indexed Bonds 15.04.2016						300.000	104,23	1.837		

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
2,375% United States Treasury Inflation Indexed Bonds 15.01.2025	200.000		131,78	1.884		200.000		127,00	1.747	
Kapitalandele				225	0,26				389	0,40
Unoterede aktier fra danske selskaber				225	0,26				389	0,40
Danmark (DKK 1)										
Jyske Invest Fund Management A/S	218		1033,31	225		376		1033,52	389	
Afledte finansielle instrumenter				144	0,17				467	0,48
GBP/DKK	16.382.764		0,29	47						
EUR/DKK	45.273.060		0,07	32						
USD/DKK	-861.525		-1,89	16						
SEK/DKK	-1.729.350		-2,80	48						
FXFO-GBP/DKK-20120210						-11.669.670		-2,87	335	
FXFO-EUR/DKK-20120210						-1.782.960		-0,05	1	
FXFO-EUR/DKK-20110510						81.423.138		0,14	110	
FXFO-GBP/DKK-20120210						-868.540		-2,38	21	
Andre aktiver				1.962	2,26				619	0,64
Afledte finansielle instrumenter				-531	-0,61				-1.562	-1,61
USD/DKK	8.044.191		-2,58	-207						
SEK/DKK	17.301.440		-1,77	-306						
USD/DKK	-1.709.579		0,73	-13						
GBP/DKK	-618.243		0,54	-3						
EUR/DKK	-1.857.975		0,04	-1						
FXFO-EUR/DKK-20120210						-3.196.835		0,02	-1	
FXFO-SEK/DKK-20120210						1.623.800		-2,62	-43	
FXFO-GBP/DKK-20120210						1.931.578		-2,20	-43	
FXFO-EUR/DKK-20120210						-4.462.080		0,06	-2	
FXFO-EUR/DKK-20120210						-10.421.180		0,15	-15	
FXFO-GBP/DKK-20120210						22.014.660		-3,00	-661	
FXFO-SEK/DKK-20120210						12.102.000		-3,27	-396	
FXFO-SEK/DKK-20120210						3.270.400		-1,91	-62	
FXFO-USD/DKK-20120210						8.952.960		-2,30	-206	
FXFO-GBP/DKK-20120210						883.860		-0,61	-5	
FXFO-EUR/DKK-20120210						-3.718.000		0,05	-2	
FXFO-EUR/DKK-20120210						742.280		-0,13	-1	
FXFO-EUR/DKK-20120210						-5.949.840		0,06	-4	
FXFO-GBP/DKK-20120210						4.334.350		-2,58	-112	
FXFO-EUR/DKK-20120210						-1.860.875		0,15	-3	
FXFO-EUR/DKK-20120210						-2.977.360		0,14	-4	
FXFO-EUR/DKK-20120210						1.856.050		-0,11	-2	
Likvide midler				812	0,93				1.830	1,88
Medlemmernes formue				86.885	100,00				97.136	100,00

30. juni 2012

	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
9,125% Vimpel Communications Via VIP Finance Ireland Ltd 30.04.2018	1.625.000	106,50	10.138	
9,25% Ardagh Glass Finance PLC 01.07.2016	900.000	109,25	7.310	
5,625% Allied Irish Banks PLC 12.11.2014	1.600.000	85,90	10.218	
7,75% Smurfit Kappa Acquisitions 15.11.2019	1.600.000	107,25	12.757	
8,625% MTS International Funding Ltd 22.06.2020	1.525.000	115,25	10.296	
9,25% Ardagh Packaging Finance PLC 15.10.2020	1.825.000	100,50	13.636	
7,375% Ardagh Packaging Finance PLC 15.10.2017	460.000	105,00	3.591	
4,625% Governor & Co of the Bank of Ireland/The 08.04.2013	800.000	96,31	5.728	
7,748% Vimpel Communications Via VIP Finance Ireland Ltd 02.02.2021				
7,25% Gazprombank OJSC Via GPB Eurobond Finance PLC 03.05.2019	1.575.000	102,50	9.457	
6,5% Gazprombank OJSC via GPB Eurobond Finance PLC Irel 23.09.2015 Italien (EUR 7,434349)				
8,25% Lottomatica Group SpA 31.03.2066	1.875.000	86,00	11.988	
5,75% Banca Monte dei Paschi di Siena SpA 30.09.2016	250.000	73,92	1.698	
5,25% Telecom Italia SpA 10.02.2022				
6,156% Banco Popolare SC 31.12.2099				
9,5% Intesa Sanpaolo SpA 31.12.2099				
3,875% Edison SpA 10.11.2017	440.000	100,20	3.278	
6,375% Banco Popolare SC 31.05.2021	800.000	85,43	5.081	
Japan (EUR 7,434349)				
7,375% Shinsei Bank Ltd 14.09.2020	1.480.000	87,06	9.579	
Kazakhstan (USD 5,8582)				
8% Kazkommertsbank JSC 03.11.2015	400.000	93,39	2.188	
7% KazMunayGas National Co 05.05.2020				
Korea (USD 5,8582)				
7,875% SK Hynix Inc 27.06.2017	1.525.000	104,22	9.310	
Kroatien (EUR 7,434349)				
10% Agrokor DD 07.12.2016	1.347.000	102,50	10.264	
Liberia (EUR 7,434349)				
5,625% Royal Caribbean Cruises Ltd 27.01.2014	1.700.000	102,15	12.910	
Luxembourg (EUR 7,434349)				
8,25% Codere Finance Luxembourg SA 15.06.2015	1.967.000	73,50	10.748	
6,625% Fiat Finance & Trade SA 15.02.2013	1.500.000	101,90	11.363	
5,967% Bank of Moscow OJSC Via Kuznetski Capital 25.11.2015	575.000	99,00	3.335	
9,5% Beverage Packaging Holdings Luxembourg II SA 15.06.2017	1.425.000	93,00	9.852	
6,605% Gazprom OAO Via Gaz Capital SA 13.02.2018				
9,5% Evraz Group SA 24.04.2018	1.500.000	107,25	9.424	
6,51% Gazprom OAO Via Gaz Capital SA 07.03.2022				
11,75% Wind Acquisition Finance SA 15.07.2017	1.237.000	80,00	7.357	
10,25% Fuerstenberg Capital International S.A.R.L & Cie S 31.12.2099	2.075.000	80,00	9.725	
8,75% Cirsia Funding Luxembourg SA 15.05.2018	800.000	81,00	4.817	
8,5% Sunrise Communications Holdings SA 31.12.2018	813.000	106,00	6.407	
7% Sunrise Communications International SA 31.12.2017	825.000	106,50	6.532	
6,7% Severstal OAO Via Steel Capital SA 25.10.2017	1.600.000	101,00	9.467	
7,375% Wind Acquisition Finance SA 15.02.2018	3.081.000	86,00	19.698	
6,625% Telenet Finance III Luxembourg SCA 15.02.2021	600.000	99,00	4.416	
6,375% Fiat Finance & Trade SA 01.04.2016				
10,25% MHP SA 29.04.2015	1.125.000	96,94	6.388	
7,375% Greif Luxembourg Finance SCA 15.07.2021	1.500.000	103,50	11.542	
6,25% Fiat Industrial Finance Europe SA 09.03.2018	1.720.000	101,00	12.915	
9,625% OXEA Finance & Cy SCA 15.07.2017	1.400.000	106,75	10.027	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	1.825.000	98,38	10.279	
	850.000	105,00	6.633	
	800.000	73,50	4.370	
	1.200.000	103,00	9.186	
	1.625.000	107,88	10.036	
	225.000	90,25	1.509	
	1.025.000	86,13	5.054	
	1.750.000	101,25	10.145	
	2.075.000	78,00	12.029	
	250.000	66,50	1.479	
	3.000.000	81,76	18.230	
	2.200.000	39,70	6.491	
	2.400.000	68,50	12.219	
	1.025.000	106,25	6.235	
	2.125.000	103,61	12.606	
	1.347.000	93,50	9.361	
	1.600.000	97,50	11.594	
	2.067.000	92,00	14.134	
	1.500.000	99,50	11.093	
	575.000	91,50	3.012	
	1.425.000	80,00	8.473	
	63.000	104,75	490	
	2.000.000	102,38	11.723	
	3.375.000	102,00	19.710	
	2.262.000	82,25	13.828	
	2.950.000	68,25	11.527	
	13.000	101,00	98	
	825.000	103,50	6.346	
	2.200.000	94,50	11.903	
	2.441.000	84,50	15.330	
	600.000	96,50	4.303	
	1.600.000	86,13	10.242	
	1.125.000	90,32	5.817	
	1.500.000	96,00	10.703	
	920.000	86,00	5.880	

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
8,5% RSA Insurance Group PLC 31.12.2099					
5,314% Standard Life PLC 31.12.2099					
Sverige (EUR 7,434349)					
10,75% TVN Finance Corp II AB 15.11.2017	1.925.000		104,50	14.955	
7,875% TVN Finance Corp III AB 15.11.2018	126.000		99,00	927	
5,75% Swedbank AB 31.12.2099	1.200.000		92,50	10.199	
Sydafrika (EUR 7,434349)					
7,625% Consol Glass Pty Ltd 15.04.2014	1.370.000		101,00	10.287	
3,912% Edcon Pty Ltd 15.06.2014	1.700.000		90,97	11.497	
8,75% Foodcorp Pty Ltd 01.03.2018	1.750.000		98,00	12.750	
Tyskland (EUR 7,434349)					
6,75% Deutsche Lufthansa AG 24.03.2014	1.080.000		107,55	8.635	
8,5% HeidelbergCement Finance BV 31.10.2019					
6,75% Franz Haniel & Cie GmbH 23.10.2014	600.000		107,40	4.791	
8,125% Unitymedia Hessen GmbH & Co KG / Unitymedia NRW Gm 01.12.2017	2.000.000		107,00	15.910	
7,5% HeidelbergCement Finance BV 03.04.2020					
5% PERI GmbH 06.08.2015					
6,5% Kabel Deutschland Vertrieb und Service GmbH 29.06.2018	1.450.000		107,00	11.534	
Ungarn (EUR 7,434349)					
5,27% OTP Bank PLC 19.09.2016	325.000		82,25	1.987	
3,875% MOL Hungarian Oil and Gas PLC 05.10.2015	2.225.000		93,25	15.425	
USA (USD 5,8582)					
6,625% DISH DBS Corp 01.10.2014	17.000		107,25	107	
6,875% Nextel Communications Inc 31.10.2013	685.000		100,13	4.018	
5,95% Anixter Inc 01.03.2015	875.000		104,00	5.331	
7,25% Constellation Brands Inc 01.09.2016	1.875.000		113,25	12.440	
7,375% Peabody Energy Corp 01.11.2016	1.200.000		110,00	7.733	
8,5% ARAMARK Corp 01.02.2015	1.450.000		102,38	8.696	
7% Panama Canal Railway Co 01.11.2026					
7,5% Bristow Group Inc 15.09.2017	1.575.000		103,75	9.573	
9,875% First Data Corp 24.09.2015	450.000		101,25	2.669	
9% Fresenius US Finance II Inc 15.07.2015	2.050.000		114,88	13.796	
9,5% Chesapeake Energy Corp 15.02.2015	800.000		107,75	5.050	
9,75% Catalent Pharma Solutions Inc 15.04.2017	1.150.000		100,00	8.550	
9,75% Denbury Resources Inc 01.03.2016	1.366.000		109,88	8.793	
5,75% JC Penney Corp Inc 15.02.2018	2.320.000		90,63	12.317	
8% Bank of America Corp 31.12.2099	1.000.000		104,01	6.093	
8,151% Dresdner Funding Trust I 30.06.2031	850.000		79,67	3.967	
8% American International Group Inc 22.05.2038					
5,25% BAC Capital Trust VII 10.08.2035					
6,75% Windstream Holding of the Midwest Inc 01.04.2028	2.259.000		99,92	13.223	
8,625% American International Group Inc 22.05.2038					
3,625% Citigroup Inc 30.11.2017					
8,375% Iron Mountain Inc 15.08.2021	1.950.000		108,50	12.394	
3,25% Springleaf Finance Corp 16.01.2013					
4,75% Citigroup Inc 31.05.2017					
5,983% Deutsche Postbank Funding Trust IV 31.12.2099	2.575.000		70,00	13.401	
8,375% Comstock Resources Inc 15.10.2017					
6,997% MPS Capital Trust I 31.12.2099	1.238.000		57,72	5.312	
7% CIT Group Inc 01.05.2015					
10% Wendy's Restaurants LLC 15.07.2016	162.000		107,91	1.024	

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
	580.000		97,70	5.042	
	1.970.000		79,40	11.626	
	126.000		93,00	871	
	1.370.000		98,00	9.979	
	1.800.000		75,15	10.053	
	1.650.000		86,00	10.547	
	1.080.000		108,56	8.714	
	1.500.000		99,50	11.093	
	600.000		105,48	4.704	
	2.000.000		103,25	15.348	
	1.644.000		95,25	11.638	
	375.000		98,01	2.732	
	450.000		102,75	3.437	
	325.000		73,00	1.763	
	600.000		83,60	3.728	
	17.000		106,75	104	
	1.369.000		99,50	7.799	
	875.000		101,25	5.072	
	1.875.000		109,88	11.795	
	1.200.000		110,00	7.557	
	3.775.000		92,50	18.273	
	1.575.000		104,00	9.378	
	450.000		94,00	2.422	
	3.175.000		112,13	20.382	
	800.000		114,50	5.244	
	1.150.000		91,00	7.778	
	416.000		110,25	2.626	
	800.000		100,50	4.603	
	850.000		65,01	3.163	
	2.600.000		80,00	15.459	
	900.000		74,80	5.990	
	2.259.000		98,40	12.727	
	425.000		80,00	3.025	
	300.000		79,64	1.776	
	175.000		106,50	1.067	
	2.500.000		86,28	16.031	
	2.475.000		82,99	15.267	
	3.025.000		60,95	13.703	
	1.000.000		96,75	5.539	
	1.238.000		49,50	4.555	
	2.200.000		100,20	12.621	
	162.000		110,00	1.020	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
8,5% Ltd Brands Inc 15.06.2019	705.000	117,50	4.853	
13,5% Alon Refining Krotz Springs Inc 15.10.2014	1.600.000	104,38	9.783	
8,125% Equinix Inc 01.03.2018	1.600.000	110,75	10.381	
8,75% Cincinnati Bell Inc 15.03.2018	2.100.000	96,25	11.841	
7,6% Ltd Brands Inc 15.07.2037	1.000.000	99,63	5.836	
8,125% Lear Corp 15.03.2020	315.000	112,00	2.067	
7,625% Plains Exploration & Production Co 01.04.2020	550.000	105,50	3.399	
11,625% JBS USA LLC / JBS USA Finance Inc 01.05.2014	1.019.000	113,75	6.790	
7,875% HCA Inc 15.02.2020	2.625.000	111,00	17.069	
9% Host Hotels & Resorts LP 15.05.2017	1.400.000	110,75	9.083	
8,875% Crosstex Energy LP / Crosstex Energy Finance Corp 15.02.2018	1.200.000	105,63	7.425	
8,625% CSC Holdings LLC 15.02.2019	1.300.000	115,50	8.796	
9,75% AES Corp / The 15.04.2016	977.000	118,50	6.782	
11,25% Western Refining Inc 15.06.2017	1.550.000	112,25	10.193	
6,625% Chesapeake Energy Corp 15.08.2020	800.000	99,00	4.640	
8,25% Cardtronics Inc 01.09.2018	1.400.000	110,00	9.022	
11,25% Reddy Ice Corp 15.03.2015				
7,875% Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 01.05.2020				
7,875% DISH DBS Corp 01.09.2019	2.675.000	115,25	18.060	
12,375% Apria Healthcare Group Inc 01.11.2014	1.900.000	94,75	10.546	
9,5% Stoneridge Inc 15.10.2017	1.550.000	102,63	9.319	
6,625% DaVita Inc 01.11.2020	1.480.000	104,25	9.039	
8,3% Ally Financial Inc 12.02.2015	2.050.000	109,00	13.090	
7,75% Windstream Corp 15.10.2020	125.000	106,00	776	
10,25% FGI Operating Co Inc 01.08.2015				
10,25% Zayo Group LLC / Zayo Capital Inc 15.03.2017	1.485.000	111,38	9.689	
11,375% CKE Restaurants Inc 15.07.2018	1.538.000	114,25	10.294	
11,75% Merge Healthcare Inc 01.05.2015	1.525.000	103,25	9.224	
8,625% Alere Inc 01.10.2018	1.245.000	101,00	7.366	
5,75% Ford Motor Credit Co LLC 01.02.2021	250.000	109,85	1.609	
8,75% Atlas Pipeline Partners LP / Atlas Pipeline Financ 15.06.2018	325.000	106,75	2.032	
10,25% Stonemor Operating LLC / Cornerstone Family Servc 01.12.2017	1.625.000	97,75	9.305	
10% Petroquest Energy Inc 01.09.2017	800.000	103,00	4.827	
8,625% Linn Energy LLC / Linn Energy Finance Corp 15.04.2020	1.525.000	107,75	9.626	
9,875% GenOn Energy Inc 15.10.2020	1.525.000	97,50	8.710	
6,95% Ltd Brands Inc 01.03.2033	625.000	97,00	3.552	
6,75% Kraton Polymers LLC / Kraton Polymers Capital Corp 01.03.2019	1.275.000	104,25	7.787	
6,5% Ferrellgas LP / Ferrellgas Finance Corp 01.05.2021	375.000	91,25	2.005	
5,875% Ford Motor Credit Co LLC 02.08.2021	300.000	111,25	1.955	
7,875% Affinion Group Inc 15.12.2018	1.982.000	85,25	9.898	
7,625% Aleris International Inc 15.02.2018	875.000	101,50	5.203	
5,625% Ford Motor Credit Co LLC 15.09.2015				
7,625% NRG Energy Inc 15.01.2018	1.675.000	103,50	10.156	
7% CCO Holdings LLC / CCO Holdings Capital Corp 15.01.2019	2.000.000	108,00	12.654	
6,765% American International Group Inc 15.11.2017				
9,875% Pioneer Drilling Co 15.03.2018	1.200.000	105,00	7.381	
7,625% XM Satellite Radio Inc 01.11.2018	1.600.000	107,50	10.076	
6% Peabody Energy Corp 15.11.2018	800.000	99,50	4.663	
5% El Paso Pipeline Partners Operating Co LLC 01.10.2021	1.350.000	108,19	8.556	
5,75% Ball Corp 15.05.2021	800.000	107,50	5.038	
6,25% MarkWest Energy Partners LP / MarkWest Energy Fina 15.06.2022	1.280.000	103,00	7.723	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
8,5% Ltd Brands Inc 15.06.2019	705.000	116,50	4.702	
13,5% Alon Refining Krotz Springs Inc 15.10.2014	1.600.000	104,00	9.527	
8,125% Equinix Inc 01.03.2018	1.800.000	109,00	11.233	
8,75% Cincinnati Bell Inc 15.03.2018	2.250.000	92,88	11.964	
7,6% Ltd Brands Inc 15.07.2037	1.000.000	99,50	5.697	
8,125% Lear Corp 15.03.2020	315.000	110,00	1.984	
7,625% Plains Exploration & Production Co 01.04.2020	550.000	108,25	3.409	
11,625% JBS USA LLC / JBS USA Finance Inc 01.05.2014	2.019.000	113,38	13.106	
7,875% HCA Inc 15.02.2020	2.625.000	108,00	16.231	
9% Host Hotels & Resorts LP 15.05.2017	600.000	108,75	3.736	
8,875% Crosstex Energy LP / Crosstex Energy Finance Corp 15.02.2018				
8,625% CSC Holdings LLC 15.02.2019	1.275.000	115,25	8.413	
9,75% AES Corp / The 15.04.2016	977.000	114,50	6.405	
11,25% Western Refining Inc 15.06.2017	1.500.000	113,75	9.769	
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	
11,25% Reddy Ice Corp 15.03.2015	1.050.000	93,88	5.643	
7,875% Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 01.05.2020	1.865.000	110,13	11.759	
7,875% DISH DBS Corp 01.09.2019	2.675.000	113,00	17.306	
12,375% Apria Healthcare Group Inc 01.11.2014	1.800.000	91,75	9.455	
9,5% Stoneridge Inc 15.10.2017	1.500.000	102,50	8.803	
6,625% DaVita Inc 01.11.2020				
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	
10,25% FGI Operating Co Inc 01.08.2015	1.500.000	106,00	9.103	
10,25% Zayo Group LLC / Zayo Capital Inc 15.03.2017	1.460.000	106,75	8.923	
11,375% CKE Restaurants Inc 15.07.2018	1.910.000	109,00	11.920	
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 / Atlas Pipeline Financ 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	
8,625% Linn Energy LLC / Linn Energy Finance Corp 15.04.2020				
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	

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.
11,375% TransUnion LLC / TransUnion Financing Corp 15.06.2018	1.200.000		117,63	8.269
8,625% International Lease Finance Corp 15.09.2015	2.075.000		110,50	13.432
7,082% Embarq Corp 01.06.2016	1.000.000		114,45	6.705
6,75% Valeant Pharmaceuticals International 15.08.2021	2.400.000		98,00	13.778
6,25% CNH Capital LLC 01.11.2016	1.000.000		107,00	6.268
8,25% International Lease Finance Corp 15.12.2020	2.500.000		114,52	16.772
6,45% CenturyLink Inc 15.06.2021	800.000		104,06	4.877
9% MGM Resorts International 15.03.2020	875.000		111,00	5.690
6,75% Omega Healthcare Investors Inc 15.10.2022	1.400.000		106,75	8.755
7,5% AMERIGROUP Corp 15.11.2019	1.400.000		107,50	8.817
7,25% SLM Corp 25.01.2022	1.650.000		105,75	10.222
6,625% CIT Group Inc 01.04.2018	2.490.000		107,75	15.717
7,375% First Data Corp 15.06.2019	1.400.000		102,00	8.366
6,75% Hertz Corp / The 15.04.2019	2.450.000		104,00	14.927
7,75% Reynolds Group Issuer Inc / Reynolds Group Issuer 15.10.2016	800.000		105,25	4.933
7,125% SESI LLC 15.12.2021	1.600.000		108,75	10.193
7,375% Health Management Associates Inc 15.01.2020	1.600.000		106,38	9.971
5% Ford Motor Credit Co LLC 15.05.2018	1.600.000		106,19	9.953
8,875% Capital One Capital VI 15.05.2040	2.450.000		101,63	14.586
9% Sprint Nextel Corp 15.11.2018	1.600.000		111,75	10.474
6,625% Ford Motor Credit Co LLC 15.08.2017	375.000		113,75	2.499
8,375% Sinclair Television Group Inc 15.10.2018	717.000		109,00	4.578
6,5% Ahold Finance USA LLC 14.03.2017				
7,5% Qwest Corp 15.06.2023				
6,875% Qwest Corp 15.09.2033				
Venezuela (USD 5,8582)				
5,25% Petroleos de Venezuela SA 12.04.2017	2.275.000		71,13	9.479
Østrig (EUR 7,434349)				
11,75% PE Paper Escrow GmbH 01.08.2014	195.000		106,63	1.546
6,625% Sappi Papier Holding GmbH 15.04.2021	800.000		94,50	4.429
6,625% Sappi Papier Holding GmbH 15.04.2018	750.000		96,50	5.381
Unoterede obligationer fra udenlandske udstedere			54.266	2,46
Holland (USD 5,72535)				
8,625% Hyva Global BV 24.03.2016				
Luxembourg (EUR 7,434349)				
8,875% Boardriders SA 15.12.2017	1.475.000		98,50	10.801
6,375% Fiat Finance & Trade SA 01.04.2016	1.600.000		96,50	11.479
Peru (USD 5,72535)				
8,75% IIRSA Norte Finance Ltd 30.05.2024				
Spanien (EUR 7,434349)				
9,875% Cemex Espana Luxembourg 30.04.2019	1.700.000		83,38	10.537
Storbritannien (USD 5,72535)				
9,118% Royal Bank of Scotland Group PLC 31.12.2099				
USA (USD 5,8582)				
9,875% FAGE Dairy Industry SA / FAGE USA Dairy Industry I 01.02.2020	1.700.000		88,01	8.765
7,5% Jarden Corp 15.01.2020	1.675.000		101,86	12.684
6,82% American International Group Inc 15.11.2037				
Kapitalandele			4.555	0,21

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.
11,375% TransUnion LLC / TransUnion Financing Corp 15.06.2018	1.200.000		117,63	8.269
8,625% International Lease Finance Corp 15.09.2015	2.075.000		110,50	13.432
7,082% Embarq Corp 01.06.2016	1.000.000		114,45	6.705
6,75% Valeant Pharmaceuticals International 15.08.2021	2.400.000		98,00	13.778
6,25% CNH Capital LLC 01.11.2016	1.000.000		107,00	6.268
8,25% International Lease Finance Corp 15.12.2020	2.500.000		114,52	16.772
6,45% CenturyLink Inc 15.06.2021	800.000		104,06	4.877
9% MGM Resorts International 15.03.2020	875.000		111,00	5.690
6,75% Omega Healthcare Investors Inc 15.10.2022	1.400.000		106,75	8.755
7,5% AMERIGROUP Corp 15.11.2019	1.400.000		107,50	8.817
7,25% SLM Corp 25.01.2022	1.650.000		105,75	10.222
6,625% CIT Group Inc 01.04.2018	2.490.000		107,75	15.717
7,375% First Data Corp 15.06.2019	1.400.000		102,00	8.366
6,75% Hertz Corp / The 15.04.2019	2.450.000		104,00	14.927
7,75% Reynolds Group Issuer Inc / Reynolds Group Issuer 15.10.2016	800.000		105,25	4.933
7,125% SESI LLC 15.12.2021	1.600.000		108,75	10.193
7,375% Health Management Associates Inc 15.01.2020	1.600.000		106,38	9.971
5% Ford Motor Credit Co LLC 15.05.2018	1.600.000		106,19	9.953
8,875% Capital One Capital VI 15.05.2040	2.450.000		101,63	14.586
9% Sprint Nextel Corp 15.11.2018	1.600.000		111,75	10.474
6,625% Ford Motor Credit Co LLC 15.08.2017	375.000		113,75	2.499
8,375% Sinclair Television Group Inc 15.10.2018	717.000		109,00	4.578
6,5% Ahold Finance USA LLC 14.03.2017				
7,5% Qwest Corp 15.06.2023				
6,875% Qwest Corp 15.09.2033				
Venezuela (USD 5,8582)				
5,25% Petroleos de Venezuela SA 12.04.2017	2.275.000		71,13	9.479
Østrig (EUR 7,434349)				
11,75% PE Paper Escrow GmbH 01.08.2014	195.000		106,63	1.546
6,625% Sappi Papier Holding GmbH 15.04.2021	800.000		94,50	4.429
6,625% Sappi Papier Holding GmbH 15.04.2018	750.000		96,50	5.381
Unoterede obligationer fra udenlandske udstedere			54.266	2,46
Holland (USD 5,72535)				
8,625% Hyva Global BV 24.03.2016				
Luxembourg (EUR 7,434349)				
8,875% Boardriders SA 15.12.2017	1.475.000		98,50	10.801
6,375% Fiat Finance & Trade SA 01.04.2016	1.600.000		96,50	11.479
Peru (USD 5,72535)				
8,75% IIRSA Norte Finance Ltd 30.05.2024				
Spanien (EUR 7,434349)				
9,875% Cemex Espana Luxembourg 30.04.2019	1.700.000		83,38	10.537
Storbritannien (USD 5,72535)				
9,118% Royal Bank of Scotland Group PLC 31.12.2099				
USA (USD 5,8582)				
9,875% FAGE Dairy Industry SA / FAGE USA Dairy Industry I 01.02.2020	1.700.000		88,01	8.765
7,5% Jarden Corp 15.01.2020	1.675.000		101,86	12.684
6,82% American International Group Inc 15.11.2037				
Kapitalandele			4.555	0,21

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	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
4,375% BHP Billiton Finance Ltd 26.02.2014	897.000	105,48	7.034	
4,75% Telstra Corp Ltd 21.03.2017	1.275.000	113,48	10.756	
Belgien (EUR 7,434349)				
6% Barry Callebaut Services NV 13.07.2017	1.200.000	113,60	10.135	
Brasilien (EUR 7,434349)				
5,125% Telemar Norte Leste SA 15.12.2017	800.000	102,47	6.094	
4,5% Banco do Brasil SA/ Cayman 20.01.2016	616.000	103,69	4.749	
Cayman Island (EUR 7,434349)				
4,75% Hutchison Whampoa Finance 09 Ltd 14.11.2016	1.442.000	110,24	11.818	
5,875% Petrobras International Finance Co - Pifco 07.03.2022	600.000	110,44	4.926	
Finland (EUR 7,434349)				
4% Fortum OY 24.05.2021	575.000	110,56	4.726	
Frankrig (EUR 7,434349)				
6,25% Vinci SA 31.12.2099	870.000	99,75	6.452	
5,125% Veolia Environnement SA 24.05.2022	1.230.000	111,25	10.173	
6,375% Solvay Finance France SA 02.06.2104				
6,25% Electricite de France SA 25.01.2021	1.980.000	122,99	18.104	
7,5% Societe Des Autoroutes Paris-Rhin-Rhone 12.01.2015	850.000	112,13	7.086	
8,375% Peugeot SA 15.07.2014				
4,375% Carrefour SA 02.11.2016	620.000	105,34	4.855	
6,125% Bouygues SA 03.07.2015	622.000	112,28	5.192	
4,375% Banque Federative du Credit Mutuel SA 31.05.2016	980.000	106,71	7.774	
4,379% Casino Guichard Perrachon SA 08.02.2017	565.000	104,85	4.404	
4,875% Pernod-Ricard SA 18.03.2016	1.490.000	108,32	11.999	
5,625% France Telecom SA 22.05.2018	855.000	117,34	7.459	
4,5% Alstom SA 18.03.2020	925.000	102,20	7.028	
4,125% Sanofi 11.10.2019	538.000	114,45	4.577	
4,875% Total Capital SA 28.01.2019	474.000	117,07	4.125	
4,375% RCI Banque SA 27.01.2015	467.000	102,36	3.554	
3,5% GDF Suez 18.10.2022	820.000	105,12	6.409	
4,25% Legrand SA 24.02.2017	921.000	108,39	7.422	
4% Banque PSA Finance SA 24.06.2015	600.000	98,50	4.394	
3,75% RCI Banque SA 07.07.2014	215.000	101,69	1.625	
4,5% Electricite de France SA 17.07.2014	602.000	106,43	4.763	
4% Vivendi SA 31.03.2017	570.000	103,35	4.379	
3,625% Cie de St-Gobain 28.03.2022	1.225.000	97,08	8.841	
4,375% Air Liquide SA 03.06.2015	1.163.000	108,96	9.421	
6,125% Veolia Environnement SA 25.11.2033	272.000	113,75	2.300	
Holland (EUR 7,434349)				
5,5% E.ON International Finance BV 02.10.2017	1.160.000	118,27	10.199	
5,625% Siemens Financieringsmaatschappij NV 11.06.2018	572.000	120,80	5.137	
4,625% Shell International Finance BV 22.05.2017	1.030.000	114,57	8.773	
5,25% Siemens Financieringsmaatschappij NV 14.09.2066	918.000	106,50	7.268	
7,5% Koninklijke KPN NV 04.02.2019	1.010.000	124,47	9.346	
4,5% Shell International Finance BV 09.02.2016	749.000	111,77	6.224	
7% Aegon NV 29.04.2012				
7,375% Achmea BV 16.06.2014	474.000	108,44	3.821	
5,375% Volkswagen International Finance NV 22.05.2018	1.545.000	117,85	13.537	
6,875% Enbw International Finance BV 20.11.2018	1.250.000	126,04	11.712	
4,25% Coca-Cola HBC Finance BV 16.11.2016	600.000	98,04	4.373	
5,75% E.ON International Finance BV 07.05.2020	687.000	124,52	6.360	

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	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	82.000	105,93	646	
	350.000	106,00	2.757	
	280.000	97,45	2.028	
	302.000	105,06	2.358	
	250.000	105,33	1.957	
	300.000	94,00	2.096	
	300.000	104,13	2.322	
	80.000	98,15	584	
	600.000	119,81	5.343	
	200.000	110,12	1.637	
	200.000	106,50	1.583	
	300.000	101,63	2.266	
	100.000	110,80	824	
	300.000	101,58	2.265	
	200.000	99,24	1.475	
	400.000	104,39	3.103	
	225.000	114,23	1.910	
	200.000	95,81	1.424	
	200.000	110,36	1.641	
	185.000	114,09	1.569	
	170.000	98,18	1.241	
	190.000	99,34	1.403	
	100.000	102,63	763	
	250.000	92,88	1.726	
	78.000	97,61	566	
	150.000	105,49	1.176	
	200.000	101,61	1.510	
	201.000	106,63	1.593	
	300.000	115,16	2.568	
	200.000	117,60	1.748	
	350.000	112,89	2.937	
	318.000	101,00	2.387	
	145.000	122,58	1.321	
	145.000	110,77	1.194	
	157.000	101,56	1.185	
	185.000	106,84	1.469	
	270.000	113,41	2.276	
	350.000	122,39	3.184	
	250.000	105,03	1.952	
	250.000	119,36	2.218	

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	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
5,75% ASML Holding NV 13.06.2017	1.251.000	112,52	10.465	
4,875% Deutsche Telekom International Finance BV 22.04.2025	1.090.000	115,12	9.328	
6,5% RWE Finance BV 10.08.2021	1.181.000	128,87	11.315	
4,75% EDP Finance BV 26.09.2016				
4,75% Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 15.01.2018	815.000	111,64	6.764	
4,25% Deutsche Telekom International Finance BV 13.07.2022	568.000	110,81	4.679	
6,125% Ziggo Finance BV 15.11.2017	1.190.000	106,75	9.444	
3,875% LeasePlan Corp NV 16.09.2015	340.000	102,99	2.603	
5,875% EDP Finance BV 01.02.2016				
4,125% Alliander NV 17.12.2014	923.000	107,22	7.357	
4,125% Syngenta Finance NV 22.04.2015	324.000	108,22	2.607	
4,25% Repsol International Finance BV 12.02.2016	360.000	95,79	2.564	
4,125% ING Groep NV 23.03.2015	653.000	104,38	5.067	
4% Deutsche Bahn Finance BV 16.01.2017	900.000	110,65	7.403	
3,5% Heineken NV 19.03.2024	193.000	103,56	1.486	
2% Roche Finance Europe BV 25.06.2018	267.000	101,80	2.021	
6,625% SNS Bank NV 30.11.2016				
7,5% Deutsche Telekom International Finance BV 24.01.2033	520.000	143,77	5.558	
5% BMW Finance NV 06.08.2018	640.000	116,00	5.519	
6% Linde Finance BV 31.12.2099	826.000	103,25	6.340	
5% St-Gobain Nederland BV 25.04.2014				
Irland (EUR 7,434349)				
4,35% GE Capital European Funding 03.11.2021	1.647.000	108,37	13.269	
Italien (EUR 7,434349)				
8,25% Telecom Italia SpA 21.03.2016	340.000	109,06	2.757	
5,625% Atlantia SpA 06.05.2016	580.000	103,21	4.450	
3,75% Intesa Sanpaolo SpA 23.11.2016	200.000	94,12	1.399	
4,125% Eni SpA 16.09.2019	450.000	101,04	3.380	
9,5% Intesa Sanpaolo SpA 31.12.2099	100.000	81,00	602	
3,625% Enel SpA 14.03.2012				
4,5% Atlantia SpA 08.02.2019	545.000	94,96	3.847	
5,375% Lottomatica Group SpA 05.12.2016	700.000	101,64	5.289	
7,875% Telecom Italia SpA 22.01.2014	340.000	105,51	2.667	
4,25% Enel SpA 12.06.2013	1.267.000	101,28	9.540	
Luxembourg (EUR 7,434349)				
5,25% Glencore Finance Europe SA 11.10.2013	1.030.000	104,12	7.973	
5,364% Gazprom OAO Via Gaz Capital SA 31.10.2014	1.309.000	106,00	10.315	
5,136% Gazprom OAO Via Gaz Capital SA 22.03.2017	575.000	106,19	4.539	
8,625% Michelin Luxembourg SCS 24.04.2014	88.000	113,07	740	
9,375% ArcelorMittal 03.06.2016	79.000	116,35	683	
4,235% Euroclear Finance 2 SA 31.12.2099				
4,25% VTB Bank OJSC Via VTB Capital SA 15.02.2016	845.000	103,93	6.529	
4,625% SES SA 09.03.2020	950.000	110,63	7.813	
7,75% Telecom Italia Finance SA 24.01.2033	121.000	99,46	895	
6,875% Telecom Italia Finance SA 24.01.2013	182.000	102,48	1.387	
Norge (EUR 7,434349)				
9,404% Storebrand Livsforsikring 31.12.2099	175.000	101,45	1.320	
4,5% DNB Bank ASA 29.05.2014	810.000	105,94	6.379	
4,75% DNB Bank ASA 08.03.2022	348.000	98,75	2.555	
4,125% Telenor ASA 26.03.2020	940.000	112,41	7.856	
Schweiz (EUR 7,434349)				

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	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	321.000	106,46	2.540	
	400.000	105,42	3.134	
	150.000	124,28	1.386	
	100.000	84,50	628	
	185.000	107,82	1.483	
	170.000	103,15	1.303	
	185.000	99,63	1.370	
	180.000	87,83	1.175	
	200.000	106,88	1.589	
	102.000	107,76	817	
	200.000	101,12	1.503	
	310.000	91,75	2.114	
	208.000	128,58	1.988	
	175.000	111,43	1.449	
	316.000	103,38	2.428	
	291.000	105,04	2.272	
	452.000	102,35	3.438	
	140.000	104,56	1.088	
	250.000	103,25	1.918	
	100.000	89,57	666	
	200.000	99,13	1.474	
	100.000	68,50	509	
	150.000	100,07	1.116	
	450.000	103,50	3.462	
	459.000	103,25	3.522	
	95.000	101,00	713	
	73.000	113,60	616	
	165.000	111,02	1.361	
	250.000	74,00	1.375	
	265.000	100,03	1.970	
	240.000	103,55	1.847	
	193.000	87,67	1.258	
	50.000	102,82	382	
	88.000	102,00	667	
	215.000	104,35	1.667	
	300.000	107,92	2.406	

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	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
5,125% Credit Suisse AG /London 18.09.2017	1.200.000	113,25	10.103	
6% UBS AG /London 18.04.2018	1.105.000	118,16	9.707	
Spanien (EUR 7,434349)				
4,375% Telefonica Emisiones SAU 02.02.2016	493.000	92,99	3.408	
5,125% Iberdrola Finanzas SAU 09.05.2013				
5,496% Telefonica Emisiones SAU 01.04.2016	570.000	96,19	4.076	
5,125% Abertis Infraestructuras SA 12.06.2017	513.000	94,00	3.585	
6,375% Gas Natural Capital Markets SA 09.07.2019	575.000	93,49	3.997	
4,75% Telefonica Emisiones SAU 07.02.2017	350.000	91,61	2.384	
5,25% Gas Natural Capital Markets SA 09.07.2014	495.000	99,13	3.648	
5,431% Telefonica Emisiones SAU 03.02.2014	370.000	99,71	2.743	
Storbritannien (EUR 7,434349)				
5,375% Vodafone Group PLC 06.06.2022	636.000	121,47	5.744	
5,875% Standard Chartered Bank 26.09.2017	570.000	107,92	4.573	
5,625% GlaxoSmithKline Capital PLC 13.12.2017	1.082.000	120,37	9.683	
8,375% Imperial Tobacco Finance PLC 17.02.2016	940.000	120,64	8.430	
6,625% National Grid Electricity Transmission PLC 28.01.2014	690.000	108,52	5.567	
5,625% Bank of Scotland PLC 23.05.2013	785.000	103,60	6.046	
5,375% Royal Bank of Scotland PLC /The 30.09.2019	798.000	107,22	6.361	
4,7291% Aviva PLC 31.12.2099				
9,375% FCE Bank PLC 17.01.2014	182.000	110,75	1.499	
3,75% HSBC Bank PLC 30.11.2016	880.000	108,93	7.127	
4,875% Barclays Bank PLC 13.08.2019	1.055.000	112,33	8.810	
7,25% FCE Bank PLC 15.07.2013	250.000	105,70	1.965	
4,5% Old Mutual PLC 18.01.2017				
3,625% Royal Bank of Scotland PLC /The 17.05.2013	545.000	101,41	4.109	
4,375% National Grid PLC 10.03.2020	875.000	113,11	7.358	
4,75% FCE Bank PLC 19.01.2015	1.185.000	105,75	9.316	
5,314% Standard Life PLC 31.12.2099	639.000	89,60	4.256	
Sverige (EUR 7,434349)				
5,25% Vattenfall AB 31.12.2099	920.000	102,00	6.976	
7,75% Akzo Nobel Sweden Finance AB 31.01.2014	623.000	110,20	5.104	
3,75% Nordea Bank AB 24.02.2017	1.130.000	106,98	8.987	
3,75% Svenska Handelsbanken AB 24.02.2017	339.000	107,70	2.714	
5% Volvo Treasury AB 31.05.2017	560.000	110,31	4.593	
6,25% Vattenfall AB 17.03.2021	445.000	128,69	4.257	
4,75% TeliaSonera AB 16.11.2021	235.000	115,80	2.023	
6,25% Nordea Bank AB 10.09.2018	570.000	103,29	4.377	
Tjekkiet (EUR 7,434349)				
5% CEZ AS 19.10.2021	980.000	114,46	8.339	
Tyskland (EUR 7,434349)				
5,375% Henkel AG & Co KGaA 25.11.2104	1.003.000	104,25	7.774	
7,625% Metro AG 05.03.2015	789.000	114,41	6.711	
8% ThyssenKrupp AG 18.06.2014	1.080.000	108,87	8.741	
5,767% Muenchener Rueckversicherungs AG 31.12.2099	370.000	89,50	2.462	
5,125% Deutsche Bank AG 31.08.2017	630.000	113,53	5.317	
5% Gerresheimer AG 19.05.2018	721.000	108,14	5.796	
4,25% GEA Group AG 21.04.2016	579.000	105,40	4.537	
5,5% Allianz SE 31.12.2099	1.107.000	97,83	8.051	
USA (EUR 7,434349)				
4,5% Zurich Finance USA Inc 15.06.2025	1.050.000	99,81	7.791	

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	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	440.000	106,80	3.493	
	275.000	110,37	2.256	
	100.000	98,83	735	
	300.000	102,37	2.283	
	250.000	102,19	1.899	
	300.000	95,65	2.133	
	250.000	103,96	1.932	
	120.000	98,35	877	
	111.000	117,77	972	
	132.000	118,16	1.159	
	290.000	118,51	2.554	
	300.000	110,14	2.456	
	325.000	101,58	2.454	
	278.000	92,70	1.915	
	325.000	71,00	1.715	
	200.000	103,20	1.534	
	355.000	99,92	2.636	
	200.000	102,75	1.527	
	50.000	99,95	371	
	210.000	79,40	1.239	
	280.000	100,03	2.082	
	200.000	111,03	1.650	
	350.000	101,67	2.645	
	130.000	102,50	990	
	130.000	103,35	999	
	85.000	123,23	779	
	90.000	111,54	746	
	200.000	105,23	1.564	
	100.000	99,75	741	
	200.000	113,53	1.688	
	350.000	109,29	2.843	
	100.000	78,00	580	
	150.000	109,20	1.217	
	180.000	101,63	1.360	
	287.000	88,76	1.893	
	350.000	94,67	2.463	

30. juni 2012

	30. juni 2012			
	Beholdning stk.	Nom./Antal Børskurs	Kursværdi i 1.000	Andel i pct.
4,625% Merrill Lynch & Co Inc 02.10.2013	685.000	102,19	5.204	
5,5% General Electric Capital Corp 15.09.2067	358.000	89,80	2.390	
5% BMW US Capital LLC 28.05.2015	751.000	110,11	6.147	
6,5% Roche Holdings Inc 04.03.2021				
4,75% Pfizer Inc 03.06.2016	570.000	112,62	4.772	
7,375% Citigroup Inc 04.09.2019	239.000	117,26	2.084	
9,5% Deutsche Bank Capital Funding Trust XI 31.12.2099	761.000	105,00	5.940	
4,875% Cargill Inc 29.05.2017	620.000	113,81	5.246	
4,5% Goldman Sachs Group Inc / The 23.05.2016	1.830.000	103,02	14.016	
4,125% Procter & Gamble Co / The 07.12.2020				
6,125% JPMorgan Chase & Co 01.04.2014	515.000	107,76	4.126	
4,875% Wal-Mart Stores Inc 21.09.2029	1.395.000	123,37	12.794	
4,625% Bristol-Myers Squibb Co 15.11.2021	860.000	119,08	7.614	
4,75% Bank of America Corp 03.04.2017	245.000	103,54	1.886	
4,75% SLM Corp 17.03.2014	300.000	99,69	2.223	
4,5% Morgan Stanley 29.10.2014	850.000	102,18	6.457	
5% McDonald's Corp 26.03.2015	345.000	110,45	2.833	
4,375% JPMorgan Chase & Co 12.11.2019	1.065.000	94,50	7.482	
4,375% Wachovia Corp 27.11.2018	900.000	103,23	6.907	
4% Bank of America Corp 28.03.2018				
6,25% Pemex Project Funding Master Trust 05.08.2013	867.000	105,00	6.768	
Kapitalandele			552	0,05
Unoterede aktier fra danske selskaber			552	0,05
Danmark (DKK 1)				
Jyske Invest Fund Management A/S	534	1033,31	552	
Afledte finansielle instrumenter			434	0,04
Tyskland (EUR 7,432363)				
EURO-BOBL FUTURE Sep12	-2.000.000	-1,63	242	
EURO BUXL 30Y BND Sep12	-200.000	-12,90	192	
Andre aktiver			40.487	3,91
Afledte finansielle instrumenter			432	0,04
Tyskland (EUR 7,432363)				
EURO-BOBL FUTURE Mar12				
EURO BUXL 30Y BND Mar12				
EUR/DKK	854.088.040	-0,05	-402	
EUR/DKK	111.328.500	-0,03	-30	
FXFO-EUR/DKK-20091130				
FXFO-EUR/DKK-20120315				
Anden gæld			-7.043	-0,68
Likvide midler			133.202	12,87
Medlemmernes formue			1.034.915	100,00

31. december 2011

	31. december 2011			
	Beholdning stk.	Nom./Antal Børskurs	Kursværdi i 1.000	Andel i pct.
	199.000	96,44	1.426	
	198.000	78,00	1.148	
	128.000	108,82	1.035	
	156.000	128,64	1.491	
	98.000	112,41	819	
	160.000	100,57	1.196	
	200.000	111,90	1.663	
	500.000	95,83	3.561	
	227.000	112,38	1.896	
	305.000	116,19	2.634	
	250.000	115,16	2.140	
	100.000	90,77	675	
	150.000	96,15	1.072	
	200.000	96,18	1.430	
	120.000	110,44	985	
	200.000	70,30	1.045	
	170.000	105,10	1.328	
Kapitalandele			788	0,33
Unoterede aktier fra danske selskaber			788	0,33
Danmark (DKK 1)				
Jyske Invest Fund Management A/S	762	1033,52	788	
Afledte finansielle instrumenter			0	0,00
Tyskland (EUR 7,432363)				
EURO-BOBL FUTURE Sep12	-2.000.000	-1,63	242	
EURO BUXL 30Y BND Sep12	-200.000	-12,90	192	
Andre aktiver			40.487	3,91
Afledte finansielle instrumenter			432	0,04
Tyskland (EUR 7,432363)				
EURO-BOBL FUTURE Mar12				
EURO BUXL 30Y BND Mar12				
EUR/DKK	854.088.040	-0,05	-402	
EUR/DKK	111.328.500	-0,03	-30	
FXFO-EUR/DKK-20091130				
FXFO-EUR/DKK-20120315				
Anden gæld			-7.043	-0,68
Likvide midler			133.202	12,87
Medlemmernes formue			1.034.915	100,00

30. juni 2012

31. december 2011

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Obligationer				640.312	98,16				696.821	97,54
Noterede obligationer fra danske udstedere				640.312	98,16				696.821	97,54
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	193.727		100,00	194						
4,00% Nordea Kredit 2041	4.411.790		102,35	4.515		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	4.000.000		103,47	4.139		30.000.000		102,39	30.717	
2,00% Nordea Kredit Ink Apr Sdro 2016	10.000.000		103,17	10.317		10.000.000		102,38	10.238	
4,00% Nordea Kredit ann SDRO 2044	38.258.092		101,55	38.851						
4,00% Nordea Kredit ann SDRO 2044	486.744		100,00	487		60.963.471		100,40	61.207	
4,00% Nordea Kredit ann SDRO 2044						36.529		100,00	37	
4,00% Nordea Kredit OA 2044	5.995.006		100,50	6.025						
4,00% Nordea Kredit OA 2044	4.994		100,00	5						
3,50% Nordea Kredit Ann SDRO 2044	23.901.182		97,75	23.363						
3,50% Nordea Kredit Ann SDRO 2044	96.185		100,00	96						
3,00% Nordea Kredit Ann SDRO 2044	10.000.000		94,43	9.443						
2,00% Danmarks Skibskreditfond 2015	5.500.000		100,80	5.544		10.000.000		100,55	10.055	
0,8500% Danmarks Skibskredit 2018	17.500.000		95,25	16.669		17.500.000		96,35	16.861	
0,8500% Danmarks Skibskredit 2020	5.000.000		92,50	4.625						
5,00% DLR Kredit 43S 2038 OA						612.751		100,00	613	
2,00% DLR Stl. INK ok B 2016	8.000.000		102,50	8.200		8.000.000		100,73	8.058	
4,00% Dansk Landbrugs Real 43S A B 2044	14.878.513		101,53	15.107						
4,00% Dansk Landbrugs Real 43S A B 2044	65.495		100,00	65		15.000.000		98,93	14.839	
4,00% DLR Kredit 43S OA B 2044	5.000.000		100,50	5.025		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		111,95	27.987		25.000.000		111,55	27.887	
4,00% Realkredit Danmark 10S SA 2021	21.500.000		113,50	24.403		25.000.000		111,58	27.895	
4,00% Realkredit Danmark A/S 23S SA 44	109.881		100,00	110						
4,00% Realkredit Danmark A/S 23S SA 44	9.810.404		101,55	9.962		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	6.986.948		100,85	7.046						
4,00% Realkredit Danmark 27S SA IO 2044	9.920		100,00	10		10.000.000		99,53	9.953	
2,00% Realkredit Danmark 10S TA 2016	17.000.000		103,68	17.626						
2,00% Realkredit Danmark 10S TA 2017	22.000.000		102,97	22.653		25.000.000		101,57	25.393	
2,00% Realkredit Danmark 10S TA 2018	7.000.000		101,89	7.132		5.000.000		100,25	5.013	
2,00% Realkredit Danmark 10S TA 2021	10.000.000		97,75	9.775		7.000.000		95,77	6.704	

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	30. juni 2012			
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.
2,00% Realkredit Danmark 105 TA 2017	15.000.000		102,96	15.444
3,50% Realkredit Danmark 23S SA 2044	20.240		100,00	20
3,00% Realkredit Danmark 23S SA 2044	10.000.000		94,83	9.483
4,00% BRF 321B RTL 2017	40.000.000		111,20	44.480
2,00% BRFKredit 321 E SDO 2016	17.000.000		103,11	17.529
4,00% BRF kredit 2044	9.831.784		101,75	10.004
4,00% BRF kredit 2044	44.222		100,00	44
3,50% BRFKredit 111.E 2044	14.937.774		97,50	14.564
3,50% BRFKredit 111.E 2044	62.226		100,00	62
4,00% Nykredit R (Totalkr) 2028				
4,00% Nykredit 12E SDO 2020	6.000.000		114,35	6.861
4,00% Nykredit (TK)2041	119.366		100,00	119
4,00% Nykredit (TK)2041				
2,00% Nykredit (TK) 12EBapnc 2015				
4,00% Nykredit (TK) 30 IO 2041	6.434.881		101,55	6.535
4,00% Nykredit (TK) 30 IO 2041	176.231		100,00	176
4,00% Nykredit (TK) 30 IO 2041				
4,00% Nykredit 12E B janc 2021	15.000.000		114,80	17.220
1,483% Nykredit (TK) 21ESOOFC 2021				
1,483% Nykredit (TK) 21ESOOFC 2021				
4,00% Nykredit (TK) 10 IO 2044	20.989.456		100,84	21.166
4,00% Nykredit (TK) 10 IO 2044	8.677		100,00	9
4,00% Nykredit (TK) 10 IO 2044				
4,00% Nykredit (TK) 12HBja 2019	20.000.000		113,30	22.660
4,00% Nykredit (TK) 12HBja 2021	17.000.000		113,00	19.210
4,00% Nykredit (TK) 12HBja 2022	17.000.000		112,95	19.202
2,00% Nykredit(TOT)12HBapnc 2017	5.000.000		102,76	5.138
3,50% Nykredit (TK) 01E A 2044	21.902.897		97,75	21.410
3,50% Nykredit (TK) 01E A 2044	97.103		100,00	97
3,50% NYK (TK) IO 2044	9.000.000		96,80	8.712
7,00% Dansk Statslån St. 2024				
4,00% Danske Stat S 2017	83.000.000		117,46	97.492
4,50% Dansk Statslån st 2039	2.250.000		146,75	3.302
3,00% Dansk Statslån 2021				
Kapitalandele				1.658
				0,25
				0
				0,00
Unoterede aktier fra danske selskaber				1.658
				0,25
				0
				0,00
Danmark (DKK 1)				
Jyske Invest Fund Management A/S	1.605		1033,31	1.658
Andre aktiver				8.043
				1,23
				9.743
				1,36
Afledte finansielle instrumenter				-90.407
				-13,86
				-92.413
				-12,94
(DKK 1)				
4 DGB 15-11-2017 **REPO**	-75.000.000		120,54	-90.407
REPO-20120113				
				-80.000.000
				115,52
				-92.413
Anden gæld				-452
				-0,07
				-132.384
				-18,53

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	31. december 2011			
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.
2,00% Realkredit Danmark 105 TA 2017	15.000.000		101,90	15.285
3,50% Realkredit Danmark 23S SA 2044				
3,00% Realkredit Danmark 23S SA 2044				
4,00% BRF 321B RTL 2017	30.000.000		111,17	33.351
2,00% BRFKredit 321 E SDO 2016				
4,00% BRF kredit 2044				
4,00% BRF kredit 2044	5.000.000		100,41	5.020
3,50% BRFKredit 111.E 2044				
3,50% BRFKredit 111.E 2044				
4,00% Nykredit R (Totalkr) 2028				
4,00% Nykredit 12E SDO 2020				
4,00% Nykredit (TK)2041				
4,00% Nykredit (TK)2041				
2,00% Nykredit (TK) 12EBapnc 2015				
4,00% Nykredit (TK) 30 IO 2041				
4,00% Nykredit (TK) 30 IO 2041				
4,00% Nykredit (TK) 30 IO 2041				
4,00% Nykredit 12E B janc 2021				
1,483% Nykredit (TK) 21ESOOFC 2021				
1,483% Nykredit (TK) 21ESOOFC 2021				
4,00% Nykredit (TK) 10 IO 2044				
4,00% Nykredit (TK) 10 IO 2044				
4,00% Nykredit (TK) 10 IO 2044				
4,00% Nykredit (TK) 12HBja 2019				
4,00% Nykredit (TK) 12HBja 2021				
4,00% Nykredit (TK) 12HBja 2022				
2,00% Nykredit(TOT)12HBapnc 2017				
3,50% Nykredit (TK) 01E A 2044				
3,50% Nykredit (TK) 01E A 2044				
3,50% NYK (TK) IO 2044				
7,00% Dansk Statslån St. 2024				
4,00% Danske Stat S 2017				
4,50% Dansk Statslån st 2039				
3,00% Dansk Statslån 2021				
				374.994
				100,00
				375
				6.000.000
				111,60
				6.696
				4.950.629
				101,28
				5.014
				25.853
				100,00
				26
				31.000.000
				102,55
				31.791
				27.998.344
				100,55
				28.152
				1.507
				100,00
				2
				20.000.000
				112,15
				22.431
				21.696.131
				96,30
				20.893
				153.486
				100,00
				153
				19.999.654
				99,55
				19.910
				346
				100,00
				0
				7.000.000
				111,80
				7.826
				20.000.000
				111,50
				22.300
				3.000.000
				158,15
				4.745
				88.000.000
				117,31
				103.233
				5.000.000
				112,16
				5.608
Kapitalandele				1.658
				0,25
				0
				0,00
Unoterede aktier fra danske selskaber				1.658
				0,25
				0
				0,00
Danmark (DKK 1)				
Jyske Invest Fund Management A/S	1.605		1033,31	1.658
Andre aktiver				8.043
				1,23
				9.743
				1,36
Afledte finansielle instrumenter				-90.407
				-13,86
				-92.413
				-12,94
(DKK 1)				
4 DGB 15-11-2017 **REPO**	-75.000.000		120,54	-90.407
REPO-20120113				
				-80.000.000
				115,52
				-92.413
Anden gæld				-452
				-0,07
				-132.384
				-18,53

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Likvide midler				93.143	14,28				140.240	19,63
Medlemmernes formue				652.297	100,00				714.420	100,00
Jyske Invest Obligationer og Aktier										
Afdelingens funktionelle valuta: DKK										
Obligationer				60.209	43,08				64.303	44,81
Noterede obligationer fra danske udstedere				60.209	43,08				64.303	44,81
Danmark (DKK 1)										
2,00% Nordea Kredit SDRO 2014						1.150.000		102,15	1.175	
4,00% Nordea Kredit ann SDRO 2044	7.811.083		101,55	7.932						
4,00% Nordea Kredit ann SDRO 2044	63.095		100,00	63		7.200.000		100,40	7.229	
2,00% Realkredit Danmark 10D 2016						14.800.000		102,51	15.171	
4,00% RD 2041	2.108.196		101,85	2.147						
4,00% RD 2041	39.254		100,00	39		9.450		100,00	9	
4,00% RD 2041						1.990.550		101,18	2.014	
2,00% Realkredit Danmark 10S TA 2017	11.000.000		102,97	11.327		15.000.000		101,57	15.236	
2,00% Realkredit Danmark 10S TA 2022	2.000.000		95,80	1.916						
3,50% Realkredit Danmark 23S SA 2044	7.191.094		98,10	7.054						
3,50% Realkredit Danmark 23S SA 2044	8.906		100,00	9						
4,00% BRFKredit 411B 2038 OA	4.141.600		102,10	4.229						
4,00% BRFKredit 411B 2038 OA	368.971		100,00	369		11.531		100,00	12	
4,00% BRFKredit 411B 2038 OA						4.938.289		101,25	5.000	
4,00% BRF 321B RTL 2017	1.500.000		111,20	1.668						
4,00% Nykredit 12E (TK) SDO 2019	5.800.000		113,85	6.603		5.800.000		112,60	6.531	
4,00% Nykredit (TK) 01E A 2031	91.916		100,00	92		1.937.230		102,89	1.993	
4,00% Nykredit (TK) 01E A 2031						45.465		100,00	45	
4,00% Nykredit (TK) 12HBja 2019	7.000.000		113,30	7.931						
4,00% Danske Stat S 2017	2.475.000		117,46	2.907		3.400.000		117,31	3.989	
4,00% Dansk Statslån st. 2019	3.500.000		120,56	4.220		3.500.000		120,48	4.217	
3,00% Dansk Statslån 2021	1.500.000		113,50	1.703		1.500.000		112,16	1.682	
Kapitalandele				77.410	55,38				76.489	53,30
Noterede aktier fra udenlandske selskaber				77.077	55,14				75.981	52,95
Australien (AUD 6,004948)										
Australia & New Zealand Banking Group Ltd	5.479		22,03	725		5.730		20,53	690	
Commonwealth Bank of Australia						1.774		49,22	513	
Belgien (EUR 7,434349)										
Anheuser-Busch InBev NV	1.829		61,30	834		1.608		47,31	565	
Bermuda (USD 5,72535)										
Arch Capital Group Ltd						1.500		37,23	320	
Brasilien (BRL 2,902326)										
Banco do Brasil SA	7.100		19,53	402		5.600		23,70	407	
Vale SA	5.400		19,51	617		3.500		20,60	413	
Cia de Saneamento Basico do Estado de Sao Paulo										
Canada (CAD 5,622735)	1.200		75,86	533						

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	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
BCE Inc				
Bank of Montreal				
Barrick Gold Corp	2.900	37,57	638	
Cayman Island (USD 5,8582)				
Baidu Inc	600	114,98	404	
NetEase Inc	1.500	58,85	517	
Frankrig (EUR 7,432363)				
Air Liquide SA				
Total SA	3.383	35,50	893	
Schneider Electric SA	1.659	43,73	539	
BNP Paribas SA	2.584	30,34	583	
Sanofi	1.837	59,74	816	
Safran SA	2.839	29,20	616	
Holland (EUR 7,432363)				
European Aeronautic Defence and Space Co NV				
LyondellBasell Industries NV	2.800	40,27	661	
ING Groep NV	12.836	5,27	503	
Koninklijke KPN NV				
Hollandske antiller (USD 5,72535)				
Schlumberger Ltd				
Hongkong (HKD 0,737176)				
Hutchison Whampoa Ltd				
SJM Holdings Ltd				
China Overseas Land & Investment Ltd	44.000	17,98	597	
CNOOC Ltd				
Indien (INR 0,10492)				
Cairn India Ltd	15.579	307,55	503	
Mahindra & Mahindra Ltd				
Bank of Baroda				
Indonesien (IDR 0,000624)				
Bank Rakyat Indonesia Persero Tbk PT	147.000	6350,00	582	
Japan (JPY 0,07342)				
Daito Trust Construction Co Ltd	1.100	7550,00	610	
JGC Corp	4.000	2295,00	674	
Zeon Corp	10.000	603,00	443	
JX Holdings Inc				
Toyota Motor Corp				
Tokyo Gas Co Ltd	23.000	407,00	687	
ITOCHU Corp	10.900	832,00	666	
T&D Holdings Inc				
Canon Inc				
Asahi Kasei Corp				
Kubota Corp				
Japan Tobacco Inc	3.600	2361,00	624	
Bridgestone Corp	4.600	1815,00	613	
Sumitomo Corp	8.600	1108,00	700	
Hoya Corp				
Softbank Corp	3.700	2953,00	802	
Jersey (GBP 9,188294)				
Petrofac Ltd	4.203	1388,00	536	
Shire PLC	3.117	1832,00	525	

31. december 2011

	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	1.200	42,47	287	
	1.200	55,88	377	
	2.400	45,25	622	
	300	116,47	200	
	800	44,85	205	
	518	95,59	368	
	3.061	39,50	899	
	1.277	40,68	386	
	1.737	30,35	392	
	2.029	23,21	350	
	1.717	24,15	308	
	2.200	32,49	409	
	7.700	5,56	318	
	9.666	9,25	664	
	1.300	68,31	508	
	10.000	65,05	480	
	34.000	12,68	318	
	50.000	12,98	478	
	32.000	13,58	320	
	2.700	681,80	198	
	4.773	665,35	342	
	110.500	6750,00	471	
	1.100	6600,00	540	
	3.000	1848,00	413	
	7.000	668,00	348	
	16.500	465,00	571	
	3.200	2565,00	611	
	5.400	782,00	314	
	4.400	717,00	235	
	2.100	3410,00	533	
	14.000	464,00	483	
	6.000	645,00	288	
	3.300	1745,00	429	
	6.100	1042,00	473	
	2.200	1658,00	271	
	2.184	1441,00	280	
	3.117	2243,00	622	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Allianz SE	940	79,11	553	
Bayerische Motoren Werke AG	1.129	56,93	478	
Continental AG	953	65,62	465	
Volkswagen AG	588	124,60	545	
E.ON AG				
Bayer AG	1.900	56,78	802	
BASF SE	1.614	54,70	656	
Henkel AG & Co KGaA USA (USD 5,8582)	1.774	52,37	691	
Marathon Oil Corp	3.900	25,57	584	
Thermo Fisher Scientific Inc	1.900	51,91	578	
International Business Machines Corp	1.000	195,58	1.146	
Procter & Gamble Co/The				
Walt Disney Co/The	2.700	48,50	767	
Johnson & Johnson				
Apple Inc	600	584,00	2.053	
Coca-Cola Co/The				
Oracle Corp	5.300	29,70	922	
Occidental Petroleum Corp	1.600	85,77	804	
McDonald's Corp				
Viacom Inc	2.400	47,02	661	
Hess Corp				
Western Union Co/The				
Oil States International Inc	1.300	66,20	504	
Visa Inc	800	123,63	579	
Philip Morris International Inc	1.900	87,26	971	
Cliffs Natural Resources Inc				
Life Technologies Corp	2.400	44,99	633	
Reinsurance Group of America Inc	1.800	53,21	561	
CACI International Inc				
DIRECTV	2.600	48,82	744	
Warnaco Group Inc/The				
Tupperware Brands Corp	1.600	54,76	513	
Marathon Petroleum Corp				
Express Scripts Holding Co	1.900	55,83	621	
JPMorgan Chase & Co	4.700	35,73	984	
Kraft Foods Inc				
Valero Energy Corp				
Chevron Corp	2.200	105,50	1.360	
VF Corp	700	133,45	547	
JM Smucker Co/The				
Franklin Resources Inc	900	110,99	585	
priceline.com Inc	150	664,52	584	
AutoZone Inc	300	367,17	645	
Alliance Data Systems Corp	600	135,00	475	
Altria Group Inc	3.600	34,55	729	
Dover Corp	1.600	53,61	502	
Laboratory Corp of America Holdings	1.200	92,61	651	
Xcel Energy Inc	3.800	28,41	632	
Google Inc	300	580,07	1.019	
Torchmark Corp	1.800	50,55	533	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	1.117	73,91	614	
	905	51,76	348	
	3.203	16,67	397	
	1.900	49,40	698	
	1.275	53,89	511	
	1.343	44,59	445	
	2.000	29,27	335	
	1.300	44,97	335	
	1.000	183,88	1.053	
	1.900	66,71	726	
	2.800	37,50	601	
	1.800	65,58	676	
	650	405,00	1.507	
	2.300	69,97	921	
	4.100	25,65	602	
	1.400	93,70	751	
	1.200	100,33	689	
	1.200	45,41	312	
	1.600	56,80	520	
	3.600	18,26	376	
	1.300	76,37	568	
	600	101,53	349	
	2.100	78,48	944	
	900	62,35	321	
	2.400	38,91	535	
	800	52,25	239	
	800	55,92	256	
	2.300	42,76	563	
	1.100	50,04	315	
	1.400	55,97	449	
	1.950	33,29	372	
	4.400	33,25	838	
	2.200	37,36	471	
	1.900	21,05	229	
	1.300	106,40	792	
	1.200	78,17	537	
	500	96,06	275	
	100	467,71	268	
	200	324,97	372	
	400	103,84	238	
	4.400	29,65	747	
	1.400	58,05	465	
	500	85,97	246	
	4.700	27,64	744	
	200	645,90	740	
	1.300	43,39	323	

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	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Deere & Co	1.200		80,87	569		700		77,35	310	
Intel Corp	6.100		26,65	952		4.900		24,25	680	
Caterpillar Inc	1.200		84,91	597						
Microsoft Corp	6.600		30,59	1.183		6.600		25,96	981	
Abbott Laboratories	2.400		64,47	906		2.700		56,23	869	
Wal-Mart Stores Inc	2.200		69,72	899		2.500		59,76	855	
QUALCOMM Inc	1.800		55,68	587		1.700		54,70	532	
Mattel Inc	2.900		32,44	551		2.500		27,76	397	
EMC Corp/MA	3.600		25,63	541		3.200		21,54	395	
Cisco Systems Inc	6.900		17,17	694		5.200		18,08	538	
United Technologies Corp	1.600		75,53	708		1.600		73,09	670	
Home Depot Inc/The						2.300		42,04	554	
Freeport-McMoRan Copper & Gold Inc	3.000		34,07	599		1.700		36,79	358	
CVS Caremark Corp	2.500		46,73	684						
Express Scripts Inc						2.200		44,69	563	
Capital One Financial Corp	1.900		54,66	608						
Lennar Corp						2.200		19,65	248	
Bank of America Corp						11.500		5,56	366	
Wells Fargo & Co	5.200		33,44	1.019		7.100		27,56	1.120	
UGI Corp	3.500		29,43	603		3.900		29,40	656	
Goldman Sachs Group Inc/The						600		90,43	311	
Danaher Corp	2.100		52,08	641		2.200		47,04	593	
United Parcel Service Inc						1.000		73,19	419	
Exxon Mobil Corp						3.100		84,76	1.504	
McKesson Corp	1.200		93,75	659		1.000		77,91	446	
SanDisk Corp						1.200		49,21	338	
Norfolk Southern Corp						1.500		72,86	626	
Unum Group	4.500		19,13	504		2.000		21,07	241	
Humana Inc	1.200		77,44	544		600		87,61	301	
Apache Corp	1.200		87,89	618		1.000		90,58	519	
UnitedHealth Group Inc	2.000		58,50	685		1.500		50,68	435	
National Oilwell Varco Inc	1.400		64,44	529		1.400		67,99	545	
Unoterede aktier fra danske selskaber				333	0,24				508	0,35
Danmark (DKK 1)										
Jyske Invest Fund Management A/S	322		1033,31	333		492		1033,52	508	
Andre aktiver				1.384	0,99				1.094	0,76
Anden gæld				0	0,00				-15.183	-10,58
Likvide midler				773	0,55				16.796	11,70
Medlemmernes formue				139.776	100,00				143.499	100,00
Pensionspleje - Dæmpet										
Afdelingens funktionelle valuta: DKK										
Obligationer				1.275.105	87,44				759.293	86,20

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	30. juni 2012			31. december 2011			
	Beholdning stk.	Nom./Antal Børskurs	Kursværdi i 1.000 Andel i pct.	Beholdning stk.	Nom./Antal Børskurs	Kursværdi i 1.000 Andel i pct.	Beholdning stk.
Noterede obligationer fra danske udstedere			1.059.317				686.789
Danmark (DKK 1)			72,64				77,97
5,00% Nordea Ann 2025	394.425	100,00	394				
5,00% Nordea Ann 2025	4.133.461	106,15	4.388				
4,00% Nordea ANN 2038	866.765	100,00	867				
4,00% Nordea ANN 2038	21.133.236	102,85	21.736				
4,00% Nordea Kredit 2017	35.000.000	111,55	39.043				
4,00% Nordea Kredit SDRO 2018	10.000.000	113,59	11.359	10.000.000	112,25	11.225	
5,00% Nordea Kredit 2041	530.837	100,00	531	4.514.817	103,68	4.681	
5,00% Nordea Kredit 2041				485.183	100,00	485	
5,00% Nordea Kredit 30 IO 2041	18.524.601	103,25	19.127				
2,00% Nordea Kredit Ink Apr Sdro 2016	20.000.000	103,17	20.633				
0,86% Nordea C6 OA 2013	34.692.190	100,27	34.786				
0,86% Nordea C6 OA 2013	158.359	100,00	158				
4,00% Nordea Kredit ann SDRO 2044	120.194	100,00	120				
4,00% Nordea Kredit ann SDRO 2044	14.879.806	101,55	15.110				
1,3020% Nordea Kredit 5CF 2021	19.716.353	100,20	19.756				
1,3020% Nordea Kredit 5CF 2021	136.443	100,00	136	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	
0,8500% Danmarks Skibskredit 2020	125.150.000	92,50	115.764	115.150.000	94,45	108.759	
5,00% Totalkredit 111 CS 2025	8.713.922	106,40	9.272				
5,00% Totalkredit 111 CS 2025	933.458	100,00	933	978.175	100,00	978	
5,00% Totalkredit 111 CS 2025				11.461.432	106,87	12.249	
4,00% Totalkredit 111 CS 2035	9.549.368	102,40	9.779				
4,00% Totalkredit 111 CS 2035	450.632	100,00	451				
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	100,80	20.159	20.000.000	101,03	20.206	
4,00% DLR Kredit St.L. B 2016	40.000.000	110,27	44.110	40.000.000	110,27	44.107	
6,00% Realkredit Danmark 23 s. 2032	8.408.604	110,70	9.308				
6,00% Realkredit Danmark 23 s. 2032	380.517	100,00	381	7.308.214	109,50	8.002	
6,00% Realkredit Danmark 23 s. 2032				402.051	100,00	402	
4,00% Realkredit Danmark 23 D 2035	37.745.098	102,50	38.689				
5,00% Realkredit Danmark 23D 2038	11.675.538	104,28	12.175	5.000.000	104,23	5.211	
4,00% Realkredit Danmark 10S 2014	11.000.000	105,40	11.594	11.000.000	106,12	11.673	
4,00% Realkredit Danmark 10S 2016	25.000.000	110,50	27.625	25.000.000	110,60	27.649	
5,00% RD 2041	612.527	100,00	613	4.496.640	104,15	4.683	
5,00% RD 2041				503.360	100,00	503	
2,00% Realkredit Danmark 10S SA 2015	7.000.000	103,41	7.239				
4,00% RD 2041	178.834	100,00	179				
4,00% RD 2041	9.604.640	101,85	9.782	10.000.000	101,18	10.118	
2,00% Realkredit Danmark 10S SA 2015	79.750.000	103,20	82.298	74.750.000	102,56	76.660	
2,00% Realkredit Danmark 10S SA 2016	20.000.000	103,25	20.649	20.000.000	102,35	20.469	
4,00% Realkredit Danmark 10S SA 2017	10.000.000	111,95	11.195	10.000.000	111,55	11.155	
4,00% Realkredit Danmark 27S SA IO 2044	24.986.948	100,85	25.199				
4,00% Realkredit Danmark 27S SA IO 2044	9.920	100,00	10				
2,00% Realkredit Danmark 10S TA 2016	20.000.000	103,68	20.736				
2,00% Realkredit Danmark 10S TA 2017	17.000.000	102,97	17.505				
2,00% Realkredit Danmark 10S TA 2017	10.000.000	102,96	10.296	35.400.000	101,90	36.073	
5,00% BRFKredit IO 411B 2038 OA				17.650.079	103,97	18.351	

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
5,00% BRFKredit IO 411B 2038 OA						2.039.387		100,00	2.039	
5,00% BRF Kredit 2041	4.501.676		103,40	4.655		9.220.509		103,75	9.566	
5,00% BRF Kredit 2041						779.491		100,00	779	
4,00% BRFKredit 321.E. SDO 2014	40.000.000		105,35	42.140						
2,00% BRFKredit 321.E.ok 2012						13.950.000		100,84	14.066	
4,00% Nykredit 03D 2035	17.112.412		102,85	17.600						
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	608.383		100,00	608						
4,00% Nykredit (TK) 05D 2023	18.506.231		105,13	19.455		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	43.000.000		105,23	45.249		8.000.000		105,99	8.479	
4,00% Nykredit 12E (TK) SDO 2017	10.000.000		111,80	11.180		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		103,53	25.675		24.800.000		102,80	25.494	
4,00% Nykredit (TK) 2044	4.941.619		101,55	5.018						
4,00% Nykredit (TK) 2044	37.812		100,00	38						
2,00% Nykredit 12EBapnc 2016	18.700.000		103,44	19.343		18.700.000		102,10	19.093	
2,00% Nykredit (TK) 12HBja 2017	8.000.000		103,19	8.255						
4,00% Nykredit (TK) 12HBja 2019	25.000.000		113,30	28.325						
2,00% Nykredit (TK) 12HBap 2016	40.000.000		103,44	41.376						
2,00% Nykredit (TK) 12HBok 2015	10.000.000		103,60	10.360		10.000.000		102,40	10.240	
2,00% Nykredit (TK) 12HBok 2016	80.000.000		103,45	82.760		40.000.000		102,09	40.836	
6% Danske Bank A/S 20.03.2016	65.000		100,96	488						
5,875% TDC A/S 16.12.2015	52.000		113,54	439						
3,375% Carlsberg Breweries A/S 13.10.2017	50.000		105,59	393						
3,5% Nykredit Bank A/S 04.11.2015	75.000		101,64	567						
7,75% DONG Energy A/S 01.06.3010	162.000		107,00	1.289						
5,5% DONG Energy A/S 29.06.3005	3.000		102,40	23						
Noterede obligationer fra udenlandske udstedere				215.788	14,80				72.504	8,23
Argentina (USD 5,8582)										
2,5% Argentine Republic Government International Bond 31.12.2038	696.000		32,50	1.325		520.000		35,63	1.061	
8,28% Argentina Government International Bond 31.12.2033	200.000		66,00	1.044						
7% Argentina Boden Bonds 03.10.2015	90.000		77,68	410						
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	
Australien (EUR 7,434349)										
4,375% BHP Billiton Finance Ltd 26.02.2014	5.000		105,48	39						
Belgien (EUR 7,434349)										
6% Barry Callebaut Services NV 13.07.2017	74.000		113,60	625						
Bermuda (USD 5,8582)										
8,25% Digicel Ltd 01.09.2017	20.000		101,75	119						
Brasilien (USD 5,8582)										
7,125% Brazilian Government International Bond 20.01.2037	209.000		144,63	1.771		209.000		138,75	1.660	
6% Brazilian Government International Bond 17.01.2017	209.000		118,00	1.445		162.000		117,38	1.089	
6,5% Banco Nacional de Desenvolvimento Economico e Soci 10.06.2019	12.000		119,75	84						
5,625% Brazilian Government International Bond 07.01.2041	100.000		122,75	719						
5,125% Telemar Norte Leste SA 15.12.2017	53.000		102,47	404						

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Investeringsbeviser i andre danske investeringsforeninger				100.063	6,86				87.066	9,88
Danmark (DKK 1)										
Jyske Invest Nye Obligationsmarkeder	287.043		141,38	40.583		256.185		137,46	35.214	
Jyske Invest Virksomhedsobligationer	626.432		94,95	59.480		576.015		90,02	51.852	
Investeringsbeviser i andre udenlandske investeringsforeninger				29.239	2,01				0	0,00
Luxembourg (EUR 7,434349)										
Nordea 1 SICAV - Global High Yield Bond Fund	434.586		9,05	29.239						
Andre aktiver				17.169	1,18				11.899	1,35
Afledte finansielle instrumenter				-3.121	-0,21				0	0,00
EUR/DKK	51.966.600		-0,05	-28						
USD/DKK	84.379.295		-3,67	-3.093						
Anden gæld				0	0,00				-40.496	-4,60
Likvide midler				37.744	2,59				63.076	7,16
Medlemmernes formue				1.458.244	100,00				880.838	100,00
Pensionspleje - Stabil										
Afdelingens funktionelle valuta: DKK										
Obligationer				4.644.073	70,03				3.508.762	73,94
Noterede obligationer fra danske udstedere				3.961.490	59,74				3.227.622	68,01
Danmark (DKK 1)										
5,00% Nordea Ann 2035	774.251		100,00	774		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	90.000.000		111,55	100.395		43.000.000		111,17	47.803	
4,00% Nordea Kredit INK 2018	20.000.000		112,75	22.550		20.000.000		111,95	22.390	
4,00% Nordea Kredit SDRO 2018	47.000.000		113,59	53.387		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	118.841.571		102,35	121.634		108.290.940		101,58	109.997	
4,00% Nordea Kredit 2041						572.815		100,00	573	
2,00% Nordea Kredit INK 2015	20.000.000		103,47	20.694						
3,00% Nordea Kredit INK okt 2016	160.000.000		108,08	172.928		85.000.000		106,64	90.644	
4,00% Nordea Kredit ann SDRO 2044	278.936		100,00	279						
4,00% Nordea Kredit ann SDRO 2044	34.531.845		101,55	35.067		34.936.074		100,40	35.076	
4,00% Nordea Kredit ann SDRO 2044						63.926		100,00	64	

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	30. juni 2012				31. december 2011			
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.
4,375% BHP Billiton Finance Ltd 26.02.2014	40.000		105,48	314				
Belgien (EUR 7,434349)								
6% Barry Callebaut Services NV 13.07.2017	333.000		113,60	2.812				
Bermuda (USD 5,8582)								
8,25% Digicel Ltd 01.09.2017	160.000		101,75	954				
Brasilien (USD 5,8582)								
7,125% Brazilian Government International Bond 20.01.2037	315.000		144,63	2.669	315.000		138,75	2.502
6% Brazilian Government International Bond 17.01.2017	1.407.000		118,00	9.726	1.258.000		117,38	8.454
6,5% Banco Nacional de Desenvolvimento Economico e Soci 10.06.2019	35.000		119,75	246				
5,625% Brazilian Government International Bond 07.01.2041	410.000		122,75	2.948				
5,125% Telemar Norte Leste SA 15.12.2017	230.000		102,47	1.752				
4,5% Banco do Brasil SA/Cayman 20.01.2016	35.000		103,69	270				
8,875% Brazilian Government International Bond 15.04.2024	271.000		155,00	2.461	109.000		150,00	936
Cayman Island (USD 5,8582)								
7% Panama Canal Railway Co 01.11.2026	350.000		94,25	1.743				
4,75% Hutchison Whampoa Finance 09 Ltd 14.11.2016	315.000		110,24	2.582				
7,625% Texhong Textile Group Ltd 19.01.2016	450.000		81,28	2.143				
6,875% Seagate HDD Cayman 01.05.2020	316.000		107,50	1.990				
Chile (USD 5,8582)								
7,5% Corp Nacional del Cobre de Chile 15.01.2019	224.000		128,54	1.687	199.000		127,85	1.457
3,75% Corp Nacional del Cobre de Chile 04.11.2020	722.000		105,46	4.461	132.000		101,79	769
3,875% Corp Nacional del Cobre de Chile 03.11.2021	218.000		106,13	1.355				
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	486.000		131,00	3.730	425.000		126,75	3.084
4,375% Colombia Government International Bond 12.07.2021	597.000		113,00	3.952	548.000		107,50	3.373
10,375% Colombia Government International Bond 28.01.2033	501.000		177,75	5.217	125.000		168,75	1.208
8,125% Colombia Government International Bond 21.05.2024	951.000		145,50	8.106				
11,75% Colombia Government International Bond 25.02.2020					558.000		158,00	5.048
Dominikanske Rep. (USD 5,8582)								
7,5% Dominican Republic International Bond 06.05.2021	763.000		107,25	4.794				
Egypten (USD 5,8582)								
5,75% Egypt Government International Bond 29.04.2020	702.000		96,25	3.958	303.000		87,00	1.509
6,875% Egypt Government International Bond 30.04.2040	41.000		88,00	211				
El Salvador (USD 5,8582)								
7,65% El Salvador Government International Bond 15.06.2035	487.000		105,50	3.010	452.000		103,00	2.665
8,25% El Salvador Government International Bond 10.04.2032	312.000		112,00	2.047	180.000		109,50	1.128
Filippinerne (USD 5,8582)								
6,375% Philippine Government International Bond 23.10.2034	37.000		128,13	278				
4% Philippine Government International Bond 15.01.2021	618.000		107,81	3.903	500.000		102,69	2.940
5,5% Philippine Government International Bond 30.03.2026	1.219.000		118,25	8.444	800.000		112,38	5.147
5% Philippine Government International Bond 13.01.2037	1.416.000		109,00	9.042				
Finland (EUR 7,434349)								
4% Fortum OYJ 24.05.2021	170.000		110,56	1.397				
2,75% Sampo Bank PLC 19.10.2016	6.000.000		104,94	46.808	6.000.000		101,79	45.392
Frankrig (EUR 7,434349)								
6,25% Vinci SA 31.12.2099	170.000		99,75	1.261				
5,125% Veolia Environnement SA 24.05.2022	360.000		111,25	2.977				
6,25% Electricite de France SA 25.01.2021	530.000		122,99	4.846				
4,375% Carrefour SA 02.11.2016	170.000		105,34	1.331				
6,125% Bouygues SA 03.07.2015	55.000		112,28	459				

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
4,375% Banque Federative du Credit Mutuel SA 31.05.2016	265.000	106,71	2.102	
4,379% Casino Guichard Perrachon SA 08.02.2017	150.000	104,85	1.169	
4,875% Pernod-Ricard SA 18.03.2016	430.000	108,32	3.463	
5,625% France Telecom SA 22.05.2018	250.000	117,34	2.181	
4,5% Alstom SA 18.03.2020	170.000	102,20	1.292	
4,125% Sanofi 11.10.2019	160.000	114,45	1.361	
4,875% Total Capital SA 28.01.2019	140.000	117,07	1.218	
4,375% RCI Banque SA 27.01.2015	110.000	102,36	837	
3,5% GDF Suez 18.10.2022	240.000	105,12	1.876	
4,25% Legrand SA 24.02.2017	55.000	108,39	443	
4% Banque PSA Finance SA 24.06.2015	160.000	98,50	1.172	
3,75% RCI Banque SA 07.07.2014	86.000	101,69	650	
4,5% Electricite de France SA 17.07.2014	170.000	106,43	1.345	
4% Vivendi SA 31.03.2017	150.000	103,35	1.152	
3,625% Cie de St-Gobain 28.03.2022	330.000	97,08	2.382	
4,375% Air Liquide SA 03.06.2015	160.000	108,96	1.296	
6,125% Veolia Environnement SA 25.11.2033	49.000	113,75	414	
Gabon (USD 5,8582)				
8,2% Gabonese Republic 12.12.2017	130.000	119,00	906	
Georgien (USD 5,8582)				
6,875% Georgia Government International Bond 12.04.2021	80.000	107,25	503	
7,75% JSC Georgian Railway 11.07.2022	80.000	100,33	470	
Ghana (USD 5,8582)				
8,5% Republic of Ghana 04.10.2017	434.000	111,75	2.841	
Holland (EUR 7,434349)				
5,5% E.ON International Finance BV 02.10.2017	330.000	118,27	2.902	
5,625% Siemens Financieringsmaatschappij NV 11.06.2018	170.000	120,80	1.527	
9,125% KazMunayGas National Co 02.07.2018				700.000
4,625% Shell International Finance BV 22.05.2017	290.000	114,57	2.470	117,00
5,25% Siemens Financieringsmaatschappij NV 14.09.2066	270.000	106,50	2.138	4.689
7,5% Koninklijke KPN NV 04.02.2019	290.000	124,47	2.683	
4,5% Shell International Finance BV 09.02.2016	220.000	111,77	1.828	
9,75% UPC Holding BV 15.04.2018	75.000	107,25	598	
7,375% Achmea BV 16.06.2014	140.000	108,44	1.129	
5,375% Volkswagen International Finance NV 22.05.2018	360.000	117,85	3.154	
6,875% Enbw International Finance BV 20.11.2018	345.000	126,04	3.233	
4,25% Coca-Cola HBC Finance BV 16.11.2016	170.000	98,04	1.239	
5,75% E.ON International Finance BV 07.05.2020	200.000	124,52	1.851	
7,5% HeidelbergCement Finance BV 03.04.2020	225.000	107,00	1.790	
5,75% ASML Holding NV 13.06.2017	340.000	112,52	2.844	
4,875% Deutsche Telekom International Finance BV 22.04.2025	300.000	115,12	2.567	
6,5% RWE Finance BV 10.08.2021	200.000	128,87	1.916	
4,75% Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 15.01.2018	240.000	111,64	1.992	
4,25% Deutsche Telekom International Finance BV 13.07.2022	160.000	110,81	1.318	
6,125% Ziggo Finance BV 15.11.2017	340.000	106,75	2.698	
9,5% InterXion Holding NV 12.02.2017	520.000	109,75	4.243	
3,875% LeasePlan Corp NV 16.09.2015	140.000	102,99	1.072	
4,125% Alliander NV 17.12.2014	170.000	107,22	1.355	
4,125% Syngenta Finance NV 22.04.2015	50.000	108,22	402	
4,25% Repsol International Finance BV 12.02.2016	140.000	95,79	997	
4,125% ING Groep NV 23.03.2015	190.000	104,38	1.474	

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

	178.000	109,75	1.118	
	700.000	117,00	4.689	

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	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
4% Deutsche Bahn Finance BV 16.01.2017	240.000		110,65	1.974						
3,5% Heineken NV 19.03.2024	78.000		103,56	601						
2% Roche Finance Europe BV 25.06.2018	110.000		101,80	832						
7,5% Deutsche Telekom International Finance BV 24.01.2033	140.000		143,77	1.496						
5% BMW Finance NV 06.08.2018	150.000		116,00	1.294						
6% Linde Finance BV 31.12.2099	240.000		103,25	1.842						
8,625% Cable & Wireless International Fin NV 25.03.2019	100.000		98,50	905						
Hviderusland (USD 5,8582)										
8,75% Republic of Belarus 03.08.2015	171.000		98,25	984		171.000		87,50	857	
8,95% Republic of Belarus 26.01.2018	256.000		92,75	1.391		6.000		86,75	30	
Indonesien (USD 5,8582)										
7,5% Indonesia Government International Bond 15.01.2016	1.000.000		115,75	6.781		1.000.000		116,63	6.677	
6,875% Indonesia Government International Bond 09.03.2017	496.000		116,50	3.385						
7,75% Indonesia Government International Bond 17.01.2038	934.000		138,25	7.564		299.000		136,13	2.330	
4,875% Indonesia Government International Bond 05.05.2021	1.045.000		109,00	6.673		1.100.000		107,30	6.758	
5,25% Indonesia Government International Bond 17.01.2042	520.000		104,50	3.183						
3,75% Indonesia Government International Bond 25.04.2022	450.000		99,75	2.630						
Irland (EUR 7,434349)										
4,35% GE Capital European Funding 03.11.2021	470.000		108,37	3.787						
6,902% Vnesheconombank Via VEB Finance PLC 09.07.2020	250.000		108,50	1.589						
Jordan (USD 5,8582)										
3,875% Jordan Government International Bond 12.11.2015	55.000		97,50	314						
Kazakhstan (USD 5,8582)										
9,125% KazMunayGas National Co 02.07.2018	700.000		123,75	5.075						
11,75% KazMunayGas National Co 23.01.2015	1.254.000		118,88	8.733		1.273.000		118,00	8.600	
5,5% Development Bank of Kazakhstan JSC 20.12.2015	410.000		104,50	2.510						
7% KazMunayGas National Co 05.05.2020	87.000		113,50	578						
Kroatien (EUR 7,434349)										
10% Agrokro DD 07.12.2016	50.000		102,50	381						
6,75% Croatia Government International Bond 05.11.2019						167.000		95,00	908	
6,625% Croatia Government International Bond 14.07.2020	682.000		99,13	3.960		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	393.000		99,50	2.291		643.000		99,50	3.663	
6% Lebanon Government International Bond 20.05.2019	122.000		103,25	738						
6,6% Lebanon Government International Bond 27.11.2026	480.000		101,91	2.866						
5% Lebanon Government International Bond 12.10.2017	360.000		99,57	2.100						
6,1% Lebanon Government International Bond 04.10.2022	250.000		100,75	1.476						
Litauen (USD 5,8582)										
6,75% Lithuania Government International Bond 15.01.2015	1.142.000		108,25	7.242		693.000		104,75	4.156	
Luxembourg (EUR 7,434349)										
5,25% Glencore Finance Europe SA 11.10.2013	290.000		104,12	2.245						
5,364% Gazprom OAO Via Gaz Capital SA 31.10.2014	330.000		106,00	2.601						
5,136% Gazprom OAO Via Gaz Capital SA 22.03.2017	169.000		106,19	1.334						
8,625% Michelin Luxembourg SCS 24.04.2014	35.000		113,07	294						
9,375% ArcelorMittal 03.06.2016	32.000		116,35	277						
4,25% VTB Bank OJSC Via VTB Capital SA 15.02.2016	250.000		103,93	1.932						
4,625% SES SA 09.03.2020	185.000		110,63	1.522						
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016	70.000.000		100,98	12.766		70.000.000		97,33	12.143	
7,75% Telecom Italia Finance SA 24.01.2033	49.000		99,46	362						
6,875% Telecom Italia Finance SA 24.01.2013	73.000		102,48	556						

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Malaysia (USD 5,8582)										
5,25% Petronas Capital Ltd 12.08.2019	750.000		115,06	5.055		750.000		113,31	4.866	
Mexico (USD 5,8582)										
5,625% Mexico Government International Bond 15.01.2017	1.389.000		116,50	9.480		1.558.000		115,00	10.258	
5,95% Mexico Government International Bond 19.03.2019	1.595.000		122,00	11.399						
8% Petroleos Mexicanos 03.05.2019	170.000		127,50	1.270						
9,5% Grupo Petrotremex SA de CV 19.08.2014	380.000		109,25	2.432						
6,5% Petroleos Mexicanos 02.06.2041	210.000		118,13	1.453						
4,75% Mexico Government International Bond 08.03.2044	250.000		107,75	1.578						
7,5% Mexico Government International Bond 08.04.2033	326.000		146,25	2.793		326.000		141,00	2.632	
Namibia (USD 5,8582)										
5,5% Namibia International Bonds 03.11.2021	540.000		104,75	3.314						
Norge (EUR 7,434349)										
9,404% Storebrand Livsforsikring 31.12.2099	70.000		101,45	528						
4,5% DNB Bank ASA 29.05.2014	220.000		105,94	1.733						
4,75% DNB Bank ASA 08.03.2022	100.000		98,75	734						
4,125% Telenor ASA 26.03.2020	265.000		112,41	2.215						
Pakistan (USD 5,8582)										
7,125% Pakistan Government International Bond 31.03.2016	319.000		86,50	1.616		223.000		78,25	999	
Panama (USD 5,8582)										
6,7% Panama Government International Bond 26.01.2036	907.000		135,50	7.200		200.000		130,50	1.494	
5,2% Panama Government International Bond 30.01.2020	104.000		117,25	714						
7,25% Panama Government International Bond 15.03.2015						465.000		115,75	3.082	
Peru (USD 5,8582)										
7,125% Peruvian Government International Bond 30.03.2019	211.000		129,25	1.598		611.000		126,25	4.416	
7,35% Peruvian Government International Bond 21.07.2025	1.707.000		140,50	14.050		1.265.000		133,25	9.651	
Polen (EUR 7,434349)										
4,2% Poland Government International Bond 15.04.2020	925.000		106,44	7.320						
5,125% Poland Government International Bond 21.04.2021	912.000		110,88	5.924		1.386.000		102,00	8.094	
5% Poland Government International Bond 23.03.2022	459.000		109,63	2.948						
Qatar (USD 5,8582)										
3,125% Qatar Government International Bond 20.01.2017	768.000		104,49	4.701		380.000		101,41	2.206	
4,5% Qatar Government International Bond 20.01.2022	600.000		110,80	3.895		150.000		103,78	891	
Rumænien (EUR 7,432363)										
5,25% Romanian Government International Bond 17.06.2016						217.000		97,25	1.568	
6,75% Romanian Government International Bond 07.02.2022	496.000		104,38	3.033						
Rusland (USD 5,8582)										
3,625% Russian Foreign Bond - Eurobond 29.04.2015	225.000		103,58	1.365		225.000		100,94	1.300	
5% Russian Foreign Bond - Eurobond 29.04.2020	1.122.000		108,81	7.152		697.000		103,31	4.123	
4,5% Russian Foreign Bond - Eurobond 04.04.2022	320.000		105,06	1.970						
5,625% Russian Foreign Bond - Eurobond 04.04.2042	490.000		107,13	3.075						
7,5% Russian Foreign Bond - Eurobond 31.03.2030	798.758		120,00	4.520		400.000		116,25	2.223	
Schweiz (EUR 7,434349)										
5,125% Credit Suisse AG / London 18.09.2017	335.000		113,25	2.820						
6% UBS AG / London 18.04.2018	320.000		118,16	2.811						
Serbien (USD 5,8582)										
6,75% Republic of Serbia 01.11.2024	323.000		97,25	1.533		209.000		94,75	983	
Spanien (EUR 7,434349)										
4,375% Telefonica Emisiones SAU 02.02.2016	100.000		92,99	691						
5,496% Telefonica Emisiones SAU 01.04.2016	170.000		96,19	1.216						
8,25% Campofrio Food Group SA 31.10.2016	60.000		98,25	438						

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
8% ThyssenKrupp AG 18.06.2014	310.000		108,87	2.509						
5,767% Muenchener Rueckversicherungs AG 31.12.2099	150.000		89,50	998						
5,125% Deutsche Bank AG 31.08.2017	180.000		113,53	1.519						
5% Gerresheimer AG 19.05.2018	210.000		108,14	1.688						
4,25% GEA Group AG 21.04.2016	160.000		105,40	1.254						
5,5% Allianz SE 31.12.2099	300.000		97,83	2.182						
Ukraine (USD 5,8582)										
9,5% National JSC Naftogaz of Ukraine 30.09.2014	329.000		95,88	1.848		223.000		94,00	1.200	
7,75% Ukraine Government International Bond 23.09.2020	100.000		90,75	532						
6,58% Ukraine Government International Bond 21.11.2016	1.543.000		90,13	8.147		343.000		88,00	1.728	
Ungarn (EUR 7,434349)										
5,75% Hungary Government International Bond 11.06.2018	1.524.000		92,31	10.458						
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						429.000		90,75	2.229	
Uruguay (USD 5,8582)										
8% Uruguay Government International Bond 18.11.2022	1.297.250		141,25	10.734		323.250		137,25	2.540	
7,625% Uruguay Government International Bond 21.03.2036	24.000		145,00	204						
USA (EUR 7,434349)										
4,5% Zurich Finance USA Inc 15.06.2025	280.000		99,81	2.078						
6,625% DISH DBS Corp 01.10.2014	50.000		107,25	314						
7,375% Peabody Energy Corp 01.11.2016	200.000		110,00	1.289						
7,5% Bristow Group Inc 15.09.2017	100.000		103,75	608						
4,625% Merrill Lynch & Co Inc 02.10.2013	200.000		102,19	1.519						
5,5% General Electric Capital Corp 15.09.2067	130.000		89,80	868						
5% BMW US Capital LLC 28.05.2015	110.000		110,11	900						
9,75% Denbury Resources Inc 01.03.2016	80.000		109,88	515						
6,75% Windstream Holding of the Midwest Inc 01.04.2028	170.000		99,92	995						
4,75% Pfizer Inc 03.06.2016	170.000		112,62	1.423						
7,375% Citigroup Inc 04.09.2019	96.000		117,26	837						
9,5% Deutsche Bank Capital Funding Trust XI 31.12.2099	100.000		105,00	781						
4,875% Cargill Inc 29.05.2017	170.000		113,81	1.438						
4,5% Goldman Sachs Group Inc / The 23.05.2016	525.000		103,02	4.021						
6,125% JPMorgan Chase & Co 01.04.2014	150.000		107,76	1.202						
4,875% Wal-Mart Stores Inc 21.09.2029	350.000		123,37	3.210						
4,625% Bristol-Myers Squibb Co 15.11.2021	235.000		119,08	2.080						
4,75% Bank of America Corp 03.04.2017	97.000		103,54	747						
11,625% JBS USA LLC / JBS USA Finance Inc 01.05.2014	200.000		113,75	1.333						
4,75% SLM Corp 17.03.2014	105.000		99,69	778						
8,25% Cardtronics Inc 01.09.2018	100.000		110,00	644						
9,5% Stoneridge Inc 15.10.2017	175.000		102,63	1.052						
4,5% Morgan Stanley 29.10.2014	250.000		102,18	1.899						
11,375% CKE Restaurants Inc 15.07.2018	60.000		114,25	402						
6,95% Ltd Brands Inc 01.03.2033	170.000		97,00	966						
7,875% Affinion Group Inc 15.12.2018	450.000		85,25	2.247						
6,625% Geo Group Inc / The 15.02.2021	145.000		103,25	877						
5% McDonald's Corp 26.03.2015	55.000		110,45	452						
4,375% JPMorgan Chase & Co 12.11.2019	150.000		94,50	1.054						
6,25% Pemex Project Funding Master Trust 05.08.2013	220.000		105,00	1.717						
Venezuela (USD 5,8582)										
5,25% Petroleos de Venezuela SA 12.04.2017	120.000		71,13	500						
8,25% Venezuela Government International Bond 13.10.2024	1.505.000		73,25	6.458						

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
7,75% Venezuela Government International Bond 13.10.2019	1.449.000		77,50	6.579		1.361.000		72,00	5.610	
8,5% Petroleos de Venezuela SA 02.11.2017	958.000		81,33	4.564		771.000		75,88	3.349	
12,75% Petroleos de Venezuela SA 17.02.2022	600.000		94,50	3.322						
9,25% Venezuela Government International Bond 15.09.2027	1.790.000		82,00	8.599		1.126.000		72,38	4.666	
Vietnam (USD 5,8582)										
6,875% Vietnam Government International Bond 15.01.2016	259.000		107,00	1.623		202.000		103,50	1.197	
6,75% Vietnam Government International Bond 29.01.2020	4.000		107,50	25		4.000		101,00	23	
Kapitalandele				1.626.860	24,53				1.082.377	22,81
Noterede aktier fra udenlandske selskaber				988.335	14,90				632.004	13,32
Australien (AUD 6,004948)										
Australia & New Zealand Banking Group Ltd	69.492		22,03	9.193		47.217		20,53	5.690	
Commonwealth Bank of Australia						14.311		49,22	4.134	
Belgien (EUR 7,434349)										
Anheuser-Busch InBev NV	23.322		61,30	10.628		13.320		47,31	4.683	
Bermuda (USD 5,72535)										
Arch Capital Group Ltd						13.006		37,23	2.772	
Brasilien (BRL 2,902326)										
Banco do Brasil SA	92.593		19,53	5.248		40.193		23,70	2.924	
Vale SA	70.255		19,51	8.030		29.082		20,60	3.430	
Cia de Saneamento Basico do Estado de Sao Paulo	14.753		75,86	6.556						
Canada (CAD 5,622735)										
BCE Inc						10.793		42,47	2.577	
Bank of Montreal						10.659		55,88	3.349	
Barrick Gold Corp	37.993		37,57	8.362		19.593		45,25	5.076	
Cayman Island (USD 5,8582)										
Baidu Inc	7.533		114,98	5.074		2.633		116,47	1.756	
NetEase Inc	21.544		58,85	7.427		6.800		44,85	1.746	
Frankrig (EUR 7,432363)										
Air Liquide SA						4.369		95,59	3.104	
Total SA	45.100		35,50	11.903		24.384		39,50	7.159	
Schneider Electric SA	20.488		43,73	6.661		11.826		40,68	3.576	
BNP Paribas SA	30.741		30,34	6.933		14.998		30,35	3.383	
Sanofi	23.604		59,74	10.483						
Safran SA	38.740		29,20	8.410		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	36.900		40,27	8.705		18.100		32,49	3.367	
ING Groep NV	154.794		5,27	6.060		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	556.859		17,98	7.562		422.859		12,98	4.046	
CNOOC Ltd						265.181		13,58	2.655	
Indien (INR 0,10492)										
Cairn India Ltd	187.295		307,55	6.044						
Mahindra & Mahindra Ltd						21.179		681,80	1.557	

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	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Bank of Baroda						35.047		665,35	2.514	
Indonesien (IDR 0,000624)										
Bank Rakyat Indonesia Persero Tbk PT Japan (JPY 0,07342)	1.769.549		6350,00	7.008		974.840		6750,00	4.155	
Daito Trust Construction Co Ltd	14.261		7550,00	7.905		9.646		6600,00	4.737	
JGC Corp	45.921		2295,00	7.738		24.937		1848,00	3.429	
Zeon Corp	126.087		603,00	5.582		52.687		668,00	2.619	
JX Holdings Inc						139.901		465,00	4.841	
Toyota Motor Corp						25.971		2565,00	4.957	
Tokyo Gas Co Ltd	296.630		407,00	8.864						
ITOCHU Corp	136.493		832,00	8.338		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	
Japan Tobacco Inc	47.600		2361,00	8.251						
Bridgestone Corp	58.765		1815,00	7.831		25.200		1745,00	3.272	
Sumitomo Corp	114.136		1108,00	9.285		48.628		1042,00	3.771	
Hoya Corp						17.307		1658,00	2.135	
Softbank Corp	49.600		2953,00	10.754						
Jersey (GBP 9,188294)										
Petrofac Ltd	49.957		1388,00	6.371		19.701		1441,00	2.526	
Shire PLC	35.237		1832,00	5.931		25.501		2243,00	5.089	
Kina (HKD 0,755229)										
China Construction Bank Corp	2.022.893		5,29	8.082		777.893		5,42	3.108	
Ping An Insurance Group Co						54.000		51,20	2.038	
Dongfeng Motor Group Co Ltd	512.366		11,90	4.605		352.696		13,32	3.463	
China Minsheng Banking Corp Ltd	1.250.500		6,87	6.488						
Anhui Conch Cement Co Ltd						74.323		23,05	1.263	
Korea (KRW 0,005115)										
Hyundai Mobis	4.649		274500,00	6.527		1.853		292000,00	2.689	
Samsung Electronics Co Ltd	2.815		749000,00	10.784						
Shinhan Financial Group Co Ltd	38.175		39700,00	7.752		19.865		39750,00	3.924	
Samsung Electronics Co Ltd						990		1058000,00	5.206	
POSCO						1.195		380000,00	2.257	
Malaysia (MYR 1,844812)										
Axiata Group Bhd	123.810		5,47	1.249		595.672		5,14	5.530	
Mexico (USD 5,8582)										
America Movil SAB de CV	61.751		26,06	9.427		38.859		22,60	5.028	
Norge (NOK 0,985491)										
Telenor ASA	88.639		98,90	8.639		62.607		98,10	5.892	
DNB ASA	102.386		58,95	5.948		81.449		58,55	4.575	
Panama (USD 5,8582)										
Copa Holdings SA	15.144		82,48	7.317		5.500		58,67	1.847	
Rusland (USD 5,8582)										
Sberbank of Russia	118.889		10,75	7.487						
Lukoil OAO	23.747		55,75	7.756		9.075		52,95	2.751	
Schweiz (CHF 6,189329)										
Nestle SA	49.623		56,55	17.368		24.691		54,00	8.164	
TE Connectivity Ltd						15.138		30,81	2.670	
Syngenta AG						1.641		275,00	2.763	

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	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Novartis AG	42.290		52,90	13.846		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	31.752		3365,00	9.817		12.306		3180,00	3.482	
GlaxoSmithKline PLC						37.314		1471,50	4.886	
Standard Chartered PLC	67.006		1384,50	8.524		33.420		1409,00	4.190	
SABMiller PLC	38.057		2555,00	8.934		22.969		2266,50	4.632	
Xstrata PLC						46.895		978,00	4.081	
G4S PLC	288.385		279,10	7.395		184.505		271,80	4.462	
ICAP PLC	82.868		337,50	2.570		56.695		346,90	1.750	
Centrica PLC	302.003		318,00	8.824		195.256		289,30	5.026	
British American Tobacco PLC	35.747		3241,50	10.647		22.831		3055,50	6.207	
BHP Billiton PLC	60.068		1806,00	9.968		34.060		1877,50	5.690	
BG Group PLC	81.114		1300,00	9.689		27.540		1376,50	3.373	
Sverige (SEK 0,848719)										
Assa Abloy AB	40.990		192,60	6.700		33.169		172,60	4.781	
Swedbank AB	76.573		108,60	7.058		59.556		89,15	4.434	
Tyrkiet (TRY 3,238901)										
Türkiye Halk Bankası AS	166.034		14,15	7.609		90.045		9,90	2.702	
Tyskland (EUR 7,434349)										
Allianz SE	14.136		79,11	8.314		8.976		73,91	4.931	
Bayerische Motoren Werke AG	15.859		56,93	6.712		7.761		51,76	2.986	
Continental AG	12.184		65,62	5.944						
Volkswagen AG	7.600		124,60	7.040						
E.ON AG						25.403		16,67	3.147	
Bayer AG	25.437		56,78	10.738		14.801		49,40	5.434	
BASF SE	19.759		54,70	8.035		12.029		53,89	4.818	
Henkel AG & Co KGaA	21.082		52,37	8.208		13.881		44,59	4.600	
USA (USD 5,8582)										
Marathon Oil Corp	51.859		25,57	7.768		14.859		29,27	2.490	
Thermo Fisher Scientific Inc	23.243		51,91	7.068		10.440		44,97	2.688	
International Business Machines Corp	13.617		195,58	15.602		7.717		183,88	8.124	
Procter & Gamble Co/The						16.832		66,71	6.429	
Walt Disney Co/The	35.565		48,50	10.105		22.943		37,50	4.926	
Johnson & Johnson						15.573		65,58	5.847	
Apple Inc	7.529		584,00	25.758		5.129		405,00	11.893	
Coca-Cola Co/The						17.501		69,97	7.011	
Oracle Corp	63.152		29,70	10.988		33.752		25,65	4.957	
Occidental Petroleum Corp	21.048		85,77	10.576		12.664		93,70	6.794	
McDonald's Corp						9.244		100,33	5.310	
Viacom Inc	28.200		47,02	7.768		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	16.164		66,20	6.269		11.964		76,37	5.231	
Visa Inc	11.200		123,63	8.112		6.100		101,53	3.546	
Philip Morris International Inc	24.191		87,26	12.366		18.420		78,48	8.277	
Cliffs Natural Resources Inc						7.443		62,35	2.657	
Life Technologies Corp	28.008		44,99	7.382		21.541		38,91	4.799	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Reinsurance Group of America Inc	24.986	53,21	7.789	
CACI International Inc				
DIRECTV	34.004	48,82	9.725	
Warnaco Group Inc/The				
Tupperware Brands Corp	20.204	54,76	6.481	
Marathon Petroleum Corp				
Express Scripts Holding Co	27.766	55,83	9.081	
JPMorgan Chase & Co	56.286	35,73	11.781	
Kraft Foods Inc				
Valero Energy Corp				
Chevron Corp	28.147	105,50	17.396	
VF Corp	8.600	133,45	6.723	
JM Smucker Co/The				
Franklin Resources Inc	11.064	110,99	7.194	
priceline.com Inc	1.800	664,52	7.007	
AutoZone Inc	3.728	367,17	8.019	
Alliance Data Systems Corp	6.717	135,00	5.312	
Altria Group Inc	46.831	34,55	9.479	
Dover Corp	19.104	53,61	6.000	
Laboratory Corp of America Holdings	15.390	92,61	8.350	
Xcel Energy Inc	47.482	28,41	7.902	
Google Inc	3.556	580,07	12.084	
Torchmark Corp	23.845	50,55	7.061	
Deere & Co	14.771	80,87	6.998	
Intel Corp	78.818	26,65	12.305	
Caterpillar Inc	16.400	84,91	8.158	
Microsoft Corp	87.750	30,59	15.725	
Abbott Laboratories	32.330	64,47	12.210	
Wal-Mart Stores Inc	29.049	69,72	11.865	
QUALCOMM Inc	24.600	55,68	8.024	
Mattel Inc	37.187	32,44	7.067	
EMC Corp/MA	45.517	25,63	6.834	
Cisco Systems Inc	91.477	17,17	9.201	
United Technologies Corp	20.119	75,53	8.902	
Home Depot Inc/The				
Freeport-McMoRan Copper & Gold Inc	37.284	34,07	7.441	
CVS Caremark Corp	33.800	46,73	9.253	
Express Scripts Inc				
Capital One Financial Corp	24.600	54,66	7.877	
Lennar Corp				
Bank of America Corp				
Wells Fargo & Co	66.917	33,44	13.109	
UGI Corp	44.606	29,43	7.690	
Goldman Sachs Group Inc/The				
Danaher Corp	28.467	52,08	8.685	
United Parcel Service Inc				
Exxon Mobil Corp				
McKesson Corp	16.119	93,75	8.853	
SanDisk Corp				
Norfolk Southern Corp				
Unum Group	61.490	19,13	6.891	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	5.686	52,25	1.701	
	7.384	55,92	2.364	
	19.215	42,76	4.704	
	9.083	50,04	2.602	
	12.136	55,97	3.889	
	17.464	33,29	3.329	
	34.292	33,25	6.528	
	15.100	37,36	3.230	
	17.600	21,05	2.121	
	11.547	106,40	7.034	
	10.538	78,17	4.716	
	3.892	96,06	2.141	
	900	467,71	2.410	
	1.728	324,97	3.215	
	4.417	103,84	2.626	
	34.331	29,65	5.828	
	9.847	58,05	3.273	
	4.100	85,97	2.018	
	38.782	27,64	6.137	
	1.856	645,90	6.863	
	11.229	43,39	2.790	
	6.100	77,35	2.701	
	35.384	24,25	4.913	
	51.450	25,96	7.647	
	21.430	56,23	6.899	
	18.979	59,76	6.494	
	14.200	54,70	4.447	
	17.420	27,76	2.769	
	25.639	21,54	3.162	
	39.700	18,08	4.110	
	12.520	73,09	5.239	
	18.666	42,04	4.493	
	17.230	36,79	3.629	
	17.666	44,69	4.520	
	20.198	19,65	2.272	
	92.501	5,56	2.945	
	60.117	27,56	9.486	
	36.006	29,40	6.061	
	4.979	90,43	2.578	
	17.927	47,04	4.828	
	8.568	73,19	3.590	
	24.779	84,76	12.025	
	8.074	77,91	3.602	
	9.976	49,21	2.811	
	12.033	72,86	5.020	
	8.690	21,07	1.048	

	30. juni 2012				31. december 2011			
	Beholdning	Nom./Antal			Beholdning	Nom./Antal		
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Humana Inc	15.915	77,44	7.220		5.549	87,61	2.783	
Apache Corp	15.750	87,89	8.109		9.150	90,58	4.745	
UnitedHealth Group Inc	26.159	58,50	8.965		8.342	50,68	2.421	
National Oilwell Varco Inc	17.659	64,44	6.666		12.359	67,99	4.811	
Unoterede aktier fra danske selskaber			11.014	0,17			0	0,00
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	10.659	1033,31	11.014					
Investeringsbeviser i andre danske investeringsforeninger			495.723	7,48			450.373	9,49
Danmark (DKK 1)								
Jyske Invest Nye Obligationsmarkeder	1.596.743	141,38	225.752		1.501.306	137,46	206.364	
Jyske Invest Virksomhedsobligationer	2.843.302	94,95	269.972		2.710.641	90,02	244.009	
Investeringsbeviser i andre udenlandske investeringsforeninger			131.788	1,99			0	0,00
Luxembourg (EUR 7,434349)								
Nordea 1 SICAV - Global High Yield Bond Fund	1.958.777	9,05	131.788					
Afledte finansielle instrumenter			3.417	0,05			101.936	2,15
USA (USD 5,8582)								
S&P500 EMINI FUT Sep12	16.000	36,45	3.417					
REVERSE-20120123					92.900.000	109,73	101.936	
Andre aktiver			62.369	0,94			54.753	1,15
Afledte finansielle instrumenter			-361.887	-5,46			-346.427	-7,30
USD/DKK	281.076.180	-3,67	-10.304					
EUR/DKK	222.714.000	-0,05	-120					
3 DGB 15-11-2021 **REPO**	-60.000.000	116,32	-69.795					
4 DGB 15-11-2017 **REPO**	-100.000.000	120,54	-120.543					
4 DGB 15-11-2019 **REPO**	-130.000.000	123,94	-161.125					
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	
Anden gæld			-9.874	-0,15			-174.850	-3,68
Likvide midler			666.775	10,05			519.007	10,94
Medlemmernes formue			6.631.733	100,00			4.745.558	100,00

Pensionspleje - Balanceret

Afdelingens funktionelle valuta: DKK

	30. juni 2012				31. december 2011			
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.
Obligationer				2.276.098				1.793.581
Noterede obligationer fra danske udstedere				1.859.281				1.669.817
Danmark (DKK 1)								
4,00% Nordea Kredit 2017					35.000.000		111,17	38.910
4,00% Nordea Kredit SDRO 2019	10.000.000		113,80	11.380				
4,00% Nordea Kredit 2041	124.215.269		102,35	127.134				
4,00% Nordea Kredit 2041	2.556.773		100,00	2.557	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		105,49	21.098	20.000.000		101,40	20.280
4,00% Nordea Kredit Ink Sdro 2021	23.000.000		113,33	26.067	23.000.000		112,15	25.795
4,00% Nordea Kredit ann SDRO 2044	9.884.295		101,55	10.038				
4,00% Nordea Kredit ann SDRO 2044	79.842		100,00	80				
4,00% Nordea Kredit OA 2044	49.975.029		100,50	50.225				
4,00% Nordea Kredit OA 2044	24.971		100,00	25	50.000.000		99,33	49.663
3,50% Nordea Kredit Ann SDRO 2044	24.886.682		97,75	24.327				
3,50% Nordea Kredit Ann SDRO 2044	100.151		100,00	100				
0,8500% Danmarks Skibskredit 2020	173.945.000		92,50	160.899	176.945.000		94,45	167.125
4,00% Totalkredit 111 CS 2035	34.014.358		102,40	34.831				
4,00% Totalkredit 111 CS 2035	3.020.819		100,00	3.021	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	40.000.000		110,35	44.140	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	1.568.913		100,00	1.569	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	25.000.000		103,25	25.811	80.000.000		102,35	81.876
4,00% Realkredit Danmark 10S SA 2017	32.000.000		111,95	35.823	32.000.000		111,55	35.696
4,00% Realkredit Danmark 10S SA 2021	35.000.000		113,50	39.725	35.000.000		111,58	39.053
4,00% Realkredit Danmark A/S 23S SA 44	19.196.671		101,55	19.494				
4,00% Realkredit Danmark A/S 23S SA 44	106.477		100,00	106	39.173		100,00	39
4,00% Realkredit Danmark A/S 23S SA 44					19.360.827		100,50	19.458
4,00% Realkredit Danmark 27S SA IO 2044	93.891.839		100,85	94.690				
4,00% Realkredit Danmark 27S SA IO 2044	108.161		100,00	108				
2,00% Realkredit Danmark 10S TA 2017	65.000.000		102,97	66.931				
2,00% Realkredit Danmark 10S TA 2021	27.500.000		97,75	26.881	5.000.000		95,77	4.789
2,00% Realkredit Danmark 10S TA 2017	35.400.000		102,96	36.448				
3,50% Realkredit Danmark 23S SA 2044	7.000.000		98,10	6.867				
4,00% BRFKredit 321.E SDO 2018	8.000.000		111,93	8.954				
4,00% Nykredit 83D OA 2035	7.726.362		101,30	7.827				
4,00% Nykredit 83D OA 2035	594.746		100,00	595	9.646.112		102,50	9.887
4,00% Nykredit 83D OA 2035					353.888		100,00	354
4,00% Nykredit (TK) 90D 2017	85.000.000		112,00	95.200	79.000.000		111,45	88.046
4,00% Nykredit 12E (TK)SDO 2018	10.000.000		112,90	11.290				
4,00% Nykredit 12E (TK) SDO 2019	10.000.000		113,85	11.385	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	47.254.859		101,55	47.987				
4,00% Nykredit (TK) 30 IO 2041	1.120.096		100,00	1.120	2.421		100,00	2
4,00% Nykredit (TK) 30 IO 2041					44.997.291		100,55	45.245

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	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
2,00% Nykredit 2E Bok nc 2015				
4,00% Nykredit (TK) 2044	922.777	100,00	923	
4,00% Nykredit (TK) 10 IO 2044				
2,00% Nykredit 12EBapnc 2016	28.000.000	103,44	28.963	
4,00% Nykredit (TK) 12HBja 2018	10.000.000	112,20	11.220	
4,00% Nykredit (TK) 12HBja 2019	35.000.000	113,30	39.655	
4,00% Nykredit (TK) 12HBja 2021	30.000.000	113,00	33.900	
4,00% Nykredit (TK) 12HBja 2022	91.000.000	112,95	102.785	
2,00% Nykredit (TK) 12HBok 2016	7.000.000	103,45	7.242	
2,00% Nykredit(TOT)12HBapnc 2017	55.000.000	102,76	56.518	
3,50% Nykredit (TK) 01E A 2044	109.514.487	97,75	107.050	
3,50% Nykredit (TK) 01E A 2044	485.513	100,00	486	
3,50% NYK (TK) IO 2044	85.000.000	96,80	82.280	
4,00% Danske Stat S 2017	6.000.000	117,46	7.048	
4,00% Dansk Statslån st. 2019	189.435.000	120,56	228.383	
3,00% Dansk Statslån 2021	78.000.000	113,50	88.530	
6% Danske Bank A/S 20.03.2016	260.000	100,96	1.951	
5,875% TDC A/S 16.12.2015	200.000	113,54	1.688	
3,375% Carlsberg Breweries A/S 13.10.2017	180.000	105,59	1.413	
3,5% Nykredit Bank A/S 04.11.2015	280.000	101,64	2.116	
7,75% DONG Energy A/S 01.06.3010	290.000	107,00	2.307	
5,5% DONG Energy A/S 29.06.3005	12.000	102,40	91	

Noterede obligationer fra udenlandske udstedere

			416.817	8,18		123.764	3,52
Argentina (USD 5,8582)							
2,5% Argentine Republic Government International Bond 31.12.2038	1.495.000	32,50	2.846		724.000	35,63	1.477
8,28% Argentina Government International Bond 31.12.2033	389.000	66,00	2.031				
7% Argentina Boden Bonds 03.10.2015	450.000	77,68	2.048				
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
Australien (EUR 7,434349)							
4,375% BHP Billiton Finance Ltd 26.02.2014	25.000	105,48	196				
Belgien (EUR 7,434349)							
6% Barry Callebaut Services NV 13.07.2017	280.000	113,60	2.365				
Bermuda (USD 5,8582)							
8,25% Digicel Ltd 01.09.2017	110.000	101,75	656				
Brasilien (USD 5,8582)							
7,125% Brazilian Government International Bond 20.01.2037	202.000	144,63	1.711		202.000	138,75	1.605
6% Brazilian Government International Bond 17.01.2017	402.000	118,00	2.779		278.000	117,38	1.868
6,5% Banco Nacional de Desenvolvimento Economico e Soci 10.06.2019	380.000	119,75	2.666				
5,625% Brazilian Government International Bond 07.01.2041	230.000	122,75	1.654				
5,125% Telemar Norte Leste SA 15.12.2017	200.000	102,47	1.524				
4,5% Banco do Brasil SA/Cayman 20.01.2016	20.000	103,69	154				
8,875% Brazilian Government International Bond 15.04.2024	214.000	155,00	1.943		81.000	150,00	696
Cayman Island (USD 5,8582)							
7% Panama Canal Railway Co 01.11.2026	150.000	94,25	747				
4,75% Hutchison Whampoa Finance 09 Ltd 14.11.2016	265.000	110,24	2.172				
7,625% Texhong Textile Group Ltd 19.01.2016	250.000	81,28	1.190				
6,875% Seagate HDD Cayman 01.05.2020	157.000	107,50	989				
Chile (USD 5,8582)							
7,5% Corp Nacional del Cobre de Chile 15.01.2019	181.000	128,54	1.363		159.000	127,85	1.164

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	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	88.212.000	102,80	90.682	
	92.000.000	100,40	92.368	
	39.000.000	99,55	38.825	
	10.000.000	111,00	11.100	
	20.000.000	111,35	22.270	
	30.000.000	111,80	33.540	
	30.000.000	111,50	33.450	
	55.000.000	102,09	56.150	

159.435.000 120,48 192.087
33.000.000 112,16 37.014

30. juni 2012

	30. juni 2012			
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.
3,75% Corp Nacional del Cobre de Chile 04.11.2020	425.000		105,46	2.626
3,875% Corp Nacional del Cobre de Chile 03.11.2021	180.000		106,13	1.119
Colombia (USD 5,72535)				
7,375% Colombia Government International Bond 27.01.2017				
7,375% Colombia Government International Bond 18.03.2019	50.000		131,00	384
4,375% Colombia Government International Bond 12.07.2021	444.000		113,00	2.939
10,375% Colombia Government International Bond 28.01.2033	115.000		177,75	1.197
8,125% Colombia Government International Bond 21.05.2024	464.000		145,50	3.955
11,75% Colombia Government International Bond 25.02.2020	164.000		161,00	1.547
Dominikanske Rep. (USD 5,8582)				
7,5% Dominican Republic International Bond 06.05.2021	438.000		107,25	2.752
Egypten (USD 5,8582)				
5,75% Egypt Government International Bond 29.04.2020	278.000		96,25	1.568
6,875% Egypt Government International Bond 30.04.2040	166.000		88,00	856
El Salvador (USD 5,8582)				
7,65% El Salvador Government International Bond 15.06.2035	229.000		105,50	1.415
8,25% El Salvador Government International Bond 10.04.2032	200.000		112,00	1.312
Filippinerne (USD 5,8582)				
6,375% Philippine Government International Bond 23.10.2034	52.000		128,13	390
4% Philippine Government International Bond 15.01.2021	357.000		107,81	2.255
5,5% Philippine Government International Bond 30.03.2026	729.000		118,25	5.050
5% Philippine Government International Bond 13.01.2037	637.000		109,00	4.068
Finland (EUR 7,434349)				
4% Fortum OYJ 24.05.2021	150.000		110,56	1.233
Frankrig (EUR 7,434349)				
6,25% Vinci SA 31.12.2099	150.000		99,75	1.112
5,125% Veolia Environnement SA 24.05.2022	310.000		111,25	2.564
6,25% Electricite de France SA 25.01.2021	460.000		122,99	4.206
4,375% Carrefour SA 02.11.2016	140.000		105,34	1.096
6,125% Bouygues SA 03.07.2015	43.000		112,28	359
4,375% Banque Federative du Credit Mutuel SA 31.05.2016	230.000		106,71	1.825
4,379% Casino Guichard Perrachon SA 08.02.2017	120.000		104,85	935
4,875% Pernod-Ricard SA 18.03.2016	360.000		108,32	2.899
5,625% France Telecom SA 22.05.2018	210.000		117,34	1.832
4,5% Alstom SA 18.03.2020	155.000		102,20	1.178
4,125% Sanofi 11.10.2019	130.000		114,45	1.106
4,875% Total Capital SA 28.01.2019	120.000		117,07	1.044
4,375% RCI Banque SA 27.01.2015	92.000		102,36	700
3,5% GDF Suez 18.10.2022	200.000		105,12	1.563
4,25% Legrand SA 24.02.2017	40.000		108,39	322
4% Banque PSA Finance SA 24.06.2015	140.000		98,50	1.025
3,75% RCI Banque SA 07.07.2014	74.000		101,69	559
4,5% Electricite de France SA 17.07.2014	140.000		106,43	1.108
4% Vivendi SA 31.03.2017	120.000		103,35	922
3,625% Cie de St-Gobain 28.03.2022	280.000		97,08	2.021
4,375% Air Liquide SA 03.06.2015	120.000		108,96	972
6,125% Veolia Environnement SA 25.11.2033	42.000		113,75	355
Gabon (USD 5,8582)				
8,2% Gabonese Republic 12.12.2017	70.000		119,00	488
Georgien (USD 5,8582)				
6,875% Georgia Government International Bond 12.04.2021	40.000		107,25	251

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	31. december 2011			
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.
	122.000		101,79	711

	500.000		122,50	3.507
	403.000		107,50	2.480
	93.000		168,75	899
	126.000		158,00	1.140
	175.000		87,00	872
	200.000		103,00	1.179
	130.000		109,50	815
	260.000		102,69	1.529
	400.000		112,38	2.574

30. juni 2012

	Beholdning		Nom./Antal	
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
5,5% General Electric Capital Corp 15.09.2067	115.000	89,80	768	
5% BMW US Capital LLC 28.05.2015	95.000	110,11	778	
9,75% Denbury Resources Inc 01.03.2016	100.000	109,88	644	
6,75% Windstream Holding of the Midwest Inc 01.04.2028	110.000	99,92	644	
4,75% Pfizer Inc 03.06.2016	145.000	112,62	1.214	
7,375% Citigroup Inc 04.09.2019	50.000	117,26	436	
9,5% Deutsche Bank Capital Funding Trust XI 31.12.2099	89.000	105,00	695	
4,875% Cargill Inc 29.05.2017	140.000	113,81	1.185	
4,5% Goldman Sachs Group Inc / The 23.05.2016	455.000	103,02	3.485	
6,125% JPMorgan Chase & Co 01.04.2014	125.000	107,76	1.001	
4,875% Wal-Mart Stores Inc 21.09.2029	300.000	123,37	2.751	
5,983% Deutsche Postbank Funding Trust IV 31.12.2099	100.000	70,00	520	
4,625% Bristol-Myers Squibb Co 15.11.2021	200.000	119,08	1.771	
4,75% Bank of America Corp 03.04.2017	85.000	103,54	654	
11,625% JBS USA LLC / JBS USA Finance Inc 01.05.2014	125.000	113,75	833	
4,75% SLM Corp 17.03.2014	75.000	99,69	556	
8,25% Cardtronics Inc 01.09.2018	50.000	110,00	322	
9,5% Stoneridge Inc 15.10.2017	250.000	102,63	1.503	
4,5% Morgan Stanley 29.10.2014	210.000	102,18	1.595	
11,375% CKE Restaurants Inc 15.07.2018	100.000	114,25	669	
6,95% Ltd Brands Inc 01.03.2033	110.000	97,00	625	
7,875% Affinion Group Inc 15.12.2018	315.000	85,25	1.573	
6,625% Geo Group Inc / The 15.02.2021	35.000	103,25	212	
5% McDonald's Corp 26.03.2015	40.000	110,45	328	
4,375% JPMorgan Chase & Co 12.11.2019	125.000	94,50	878	
6,25% Pemex Project Funding Master Trust 05.08.2013	190.000	105,00	1.483	
Venezuela (USD 5,8582)				
5,25% Petroleos de Venezuela SA 12.04.2017	260.000	71,13	1.083	
8,25% Venezuela Government International Bond 13.10.2024	862.000	73,25	3.699	
7,75% Venezuela Government International Bond 13.10.2019	813.000	77,50	3.691	737.000
8,5% Petroleos de Venezuela SA 02.11.2017	743.000	81,33	3.540	580.000
9,25% Venezuela Government International Bond 15.09.2027	954.000	82,00	4.583	401.000
Vietnam (USD 5,8582)				
6,875% Vietnam Government International Bond 15.01.2016	163.000	107,00	1.022	113.000

Kapitalandele**2.518.314 49,39****1.628.967 46,38****Noterede aktier fra udenlandske selskaber****2.158.178 42,33****1.401.676 39,91**

Australien (AUD 6,004948)							
Australia & New Zealand Banking Group Ltd	152.920	22,03	20.230	113.150	20,53	13.635	
Commonwealth Bank of Australia				31.007	49,22	8.958	
Belgien (EUR 7,434349)							
Anheuser-Busch InBev NV	51.096	61,30	23.286	32.417	47,31	11.397	
Bermuda (USD 5,72535)							
Arch Capital Group Ltd				24.962	37,23	5.321	
Brasilien (BRL 2,902326)							
Banco do Brasil SA	200.682	19,53	11.375	81.882	23,70	5.957	
Vale SA	155.665	19,51	17.791	62.911	20,60	7.420	
Cia de Saneamento Basico do Estado de Sao Paulo	32.547	75,86	14.464				
Canada (CAD 5,622735)							
BCE Inc				21.273	42,47	5.080	

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	Beholdning		Nom./Antal	
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
5,5% General Electric Capital Corp 15.09.2067	115.000	89,80	768	
5% BMW US Capital LLC 28.05.2015	95.000	110,11	778	
9,75% Denbury Resources Inc 01.03.2016	100.000	109,88	644	
6,75% Windstream Holding of the Midwest Inc 01.04.2028	110.000	99,92	644	
4,75% Pfizer Inc 03.06.2016	145.000	112,62	1.214	
7,375% Citigroup Inc 04.09.2019	50.000	117,26	436	
9,5% Deutsche Bank Capital Funding Trust XI 31.12.2099	89.000	105,00	695	
4,875% Cargill Inc 29.05.2017	140.000	113,81	1.185	
4,5% Goldman Sachs Group Inc / The 23.05.2016	455.000	103,02	3.485	
6,125% JPMorgan Chase & Co 01.04.2014	125.000	107,76	1.001	
4,875% Wal-Mart Stores Inc 21.09.2029	300.000	123,37	2.751	
5,983% Deutsche Postbank Funding Trust IV 31.12.2099	100.000	70,00	520	
4,625% Bristol-Myers Squibb Co 15.11.2021	200.000	119,08	1.771	
4,75% Bank of America Corp 03.04.2017	85.000	103,54	654	
11,625% JBS USA LLC / JBS USA Finance Inc 01.05.2014	125.000	113,75	833	
4,75% SLM Corp 17.03.2014	75.000	99,69	556	
8,25% Cardtronics Inc 01.09.2018	50.000	110,00	322	
9,5% Stoneridge Inc 15.10.2017	250.000	102,63	1.503	
4,5% Morgan Stanley 29.10.2014	210.000	102,18	1.595	
11,375% CKE Restaurants Inc 15.07.2018	100.000	114,25	669	
6,95% Ltd Brands Inc 01.03.2033	110.000	97,00	625	
7,875% Affinion Group Inc 15.12.2018	315.000	85,25	1.573	
6,625% Geo Group Inc / The 15.02.2021	35.000	103,25	212	
5% McDonald's Corp 26.03.2015	40.000	110,45	328	
4,375% JPMorgan Chase & Co 12.11.2019	125.000	94,50	878	
6,25% Pemex Project Funding Master Trust 05.08.2013	190.000	105,00	1.483	
Venezuela (USD 5,8582)				
5,25% Petroleos de Venezuela SA 12.04.2017	260.000	71,13	1.083	
8,25% Venezuela Government International Bond 13.10.2024	862.000	73,25	3.699	
7,75% Venezuela Government International Bond 13.10.2019	813.000	77,50	3.691	737.000
8,5% Petroleos de Venezuela SA 02.11.2017	743.000	81,33	3.540	580.000
9,25% Venezuela Government International Bond 15.09.2027	954.000	82,00	4.583	401.000
Vietnam (USD 5,8582)				
6,875% Vietnam Government International Bond 15.01.2016	163.000	107,00	1.022	113.000

30. juni 2012

	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Bank of Montreal				
Barrick Gold Corp	82.494	37,57	18.156	
Cayman Island (USD 5,8582)				
Baidu Inc	16.700	114,98	11.249	
NetEase Inc	46.349	58,85	15.979	
Frankrig (EUR 7,432363)				
Air Liquide SA				
Total SA	98.497	35,50	25.995	
Schneider Electric SA	47.794	43,73	15.538	
BNP Paribas SA	69.141	30,34	15.593	
Sanofi	51.994	59,74	23.092	
Safran SA	77.944	29,20	16.920	
Holland (EUR 7,432363)				
European Aeronautic Defence and Space Co NV				
LyondellBasell Industries NV	77.841	40,27	18.363	
ING Groep NV	348.656	5,27	13.650	
Koninklijke KPN NV				
Hollandske antiller (USD 5,72535)				
Schlumberger Ltd				
Hongkong (HKD 0,737176)				
Hutchison Whampoa Ltd				
SJM Holdings Ltd				
China Overseas Land & Investment Ltd	1.142.561	17,98	15.515	
CNOOC Ltd				
Indien (INR 0,10492)				
Cairn India Ltd	410.018	307,55	13.231	
Mahindra & Mahindra Ltd				
Bank of Baroda				
Indonesien (IDR 0,000624)				
Bank Rakyat Indonesia Persero Tbk PT	4.240.609	6350,00	16.795	
Japan (JPY 0,07342)				
Daito Trust Construction Co Ltd	31.403	7550,00	17.407	
JGC Corp	100.442	2295,00	16.924	
Zeon Corp	286.621	603,00	12.689	
JX Holdings Inc				
Toyota Motor Corp				
Tokyo Gas Co Ltd	635.653	407,00	18.995	
ITOCHU Corp	298.842	832,00	18.255	
T&D Holdings Inc				
Canon Inc				
Asahi Kasei Corp				
Kubota Corp				
Japan Tobacco Inc	104.600	2361,00	18.132	
Bridgestone Corp	127.460	1815,00	16.985	
Sumitomo Corp	242.249	1108,00	19.707	
Hoya Corp				
Softbank Corp	104.500	2953,00	22.657	
Jersey (GBP 9,188294)				
Petrofac Ltd	106.836	1388,00	13.625	
Shire PLC	77.714	1832,00	13.082	
Kina (HKD 0,755229)				

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	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	23.255	55,88	7.307	
	41.133	45,25	10.656	
	4.500	116,47	3.001	
	15.100	44,85	3.877	
	8.775	95,59	6.234	
	51.777	39,50	15.201	
	25.599	40,68	7.740	
	37.502	30,35	8.459	
	41.389	23,21	7.138	
	30.660	24,15	5.503	
	36.700	32,49	6.827	
	140.541	5,56	5.808	
	150.784	9,25	10.361	
	19.852	68,31	7.764	
	187.302	65,05	8.982	
	537.294	12,68	5.022	
	1.010.458	12,98	9.669	
	574.555	13,58	5.752	
	46.950	681,80	3.451	
	69.250	665,35	4.967	
	2.157.516	6750,00	9.195	
	20.971	6600,00	10.299	
	60.972	1848,00	8.385	
	108.468	668,00	5.392	
	305.808	465,00	10.582	
	56.458	2565,00	10.776	
	116.757	782,00	6.794	
	78.400	717,00	4.183	
	40.154	3410,00	10.189	
	228.468	464,00	7.888	
	104.200	645,00	5.001	
	52.700	1745,00	6.843	
	106.246	1042,00	8.238	
	39.100	1658,00	4.824	
	40.538	1441,00	5.198	
	56.922	2243,00	11.360	

30. juni 2012

	Beholdning	Nom./Antal		
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
China Construction Bank Corp	4.318.047	5,29	17.251	
Ping An Insurance Group Co				
Dongfeng Motor Group Co Ltd	1.108.943	11,90	9.966	
China Minsheng Banking Corp Ltd	2.615.500	6,87	13.570	
Anhui Conch Cement Co Ltd				
Korea (KRW 0,005115)				
Hyundai Mobis	10.079	274500,00	14.151	
Samsung Electronics Co Ltd	6.296	749000,00	24.120	
Shinhan Financial Group Co Ltd	80.556	39700,00	16.357	
Samsung Electronics Co Ltd				
POSCO				
Malaysia (MYR 1,844812)				
Axiata Group Bhd	267.339	5,47	2.698	
Mexico (USD 5,8582)				
America Movil SAB de CV	131.945	26,06	20.143	
Norge (NOK 0,985491)				
Telenor ASA	178.201	98,90	17.368	
DNB ASA	231.944	58,95	13.475	
Panama (USD 5,8582)				
Copa Holdings SA	30.194	82,48	14.589	
Rusland (USD 5,8582)				
Sberbank of Russia	250.722	10,75	15.789	
Lukoil OAO	54.664	55,75	17.853	
Schweiz (CHF 6,189329)				
Nestle SA	108.273	56,55	37.896	
TE Connectivity Ltd				
Syngenta AG				
Novartis AG	89.975	52,90	29.459	
Spanien (EUR 7,432363)				
Obrascon Huarte Lain SA				
Banco Santander SA				
Storbritannien (GBP 8,897766)				
Vodafone Group PLC				
Reckitt Benckiser Group PLC	67.903	3365,00	20.995	
GlaxoSmithKline PLC				
Standard Chartered PLC	157.798	1384,50	20.074	
SABMiller PLC	87.822	2555,00	20.617	
Xstrata PLC				
G4S PLC	643.860	279,10	16.511	
ICAP PLC	181.673	337,50	5.634	
Centrica PLC	611.379	318,00	17.864	
British American Tobacco PLC	79.292	3241,50	23.616	
BHP Billiton PLC	131.373	1806,00	21.800	
BG Group PLC	182.144	1300,00	21.757	
Sverige (SEK 0,848719)				
Assa Abloy AB	97.036	192,60	15.862	
Swedbank AB	170.707	108,60	15.734	
Tyrkiet (TRY 3,238901)				
Türkiye Halk Bankasi AS	361.680	14,15	16.576	
Tyskland (EUR 7,434349)				
Allianz SE	29.913	79,11	17.593	

31. december 2011

	Beholdning	Nom./Antal		
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	2.005.097	5,42	8.011	
	108.079	51,20	4.079	
	711.712	13,32	6.988	
	121.146	23,05	2.059	
	4.138	292000,00	6.005	
	44.896	39750,00	8.869	
	2.096	1058000,00	11.021	
	2.254	380000,00	4.257	
	1.246.549	5,14	11.572	
	97.021	22,60	12.554	
	135.873	98,10	12.787	
	176.469	58,55	9.912	
	12.300	58,67	4.132	
	17.465	52,95	5.295	
	52.660	54,00	17.411	
	30.055	30,81	5.302	
	3.536	275,00	5.954	
	42.994	53,70	14.136	
	46.390	19,38	6.682	
	256.403	5,87	11.186	
	807.332	178,90	12.851	
	26.916	3180,00	7.616	
	90.020	1471,50	11.786	
	72.023	1409,00	9.029	
	49.530	2266,50	9.989	
	120.782	978,00	10.510	
	394.069	271,80	9.530	
	119.558	346,90	3.690	
	473.414	289,30	12.186	
	54.266	3055,50	14.753	
	72.043	1877,50	12.035	
	73.185	1376,50	8.964	
	71.678	172,60	10.332	
	129.745	89,15	9.660	
	175.740	9,90	5.274	
	21.535	73,91	11.830	

30. juni 2012

	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Bayerische Motoren Werke AG	31.286	56,93	13.241	
Continental AG	26.416	65,62	12.887	
Volkswagen AG	16.400	124,60	15.192	
E.ON AG				
Bayer AG	56.711	56,78	23.939	
BASF SE	43.120	54,70	17.535	
Henkel AG & Co KGaA	45.085	52,37	17.553	
USA (USD 5,8582)				
Marathon Oil Corp	105.950	25,57	15.871	
Thermo Fisher Scientific Inc	56.660	51,91	17.230	
International Business Machines Corp	28.793	195,58	32.989	
Procter & Gamble Co/The				
Walt Disney Co/The	78.706	48,50	22.362	
Johnson & Johnson				
Apple Inc	17.069	584,00	58.396	
Coca-Cola Co/The				
Oracle Corp	142.764	29,70	24.839	
Occidental Petroleum Corp	45.455	85,77	22.839	
McDonald's Corp				
Viacom Inc	60.281	47,02	16.605	
Hess Corp				
Western Union Co/The				
Oil States International Inc	34.006	66,20	13.188	
Visa Inc	24.200	123,63	17.527	
Philip Morris International Inc	53.841	87,26	27.523	
Cliffs Natural Resources Inc				
Life Technologies Corp	62.168	44,99	16.385	
Reinsurance Group of America Inc	50.611	53,21	15.776	
CACI International Inc				
DIRECTV	75.506	48,82	21.595	
Warnaco Group Inc/The				
Tupperware Brands Corp	43.238	54,76	13.871	
Marathon Petroleum Corp				
Express Scripts Holding Co	58.655	55,83	19.184	
JPMorgan Chase & Co	133.433	35,73	27.929	
Kraft Foods Inc				
Valero Energy Corp				
Chevron Corp	61.303	105,50	37.888	
VF Corp	18.800	133,45	14.697	
JM Smucker Co/The				
Franklin Resources Inc	24.298	110,99	15.799	
priceline.com Inc	4.000	664,52	15.572	
AutoZone Inc	8.521	367,17	18.328	
Alliance Data Systems Corp	16.121	135,00	12.749	
Altria Group Inc	103.733	34,55	20.996	
Dover Corp	47.263	53,61	14.843	
Laboratory Corp of America Holdings	34.889	92,61	18.928	
Xcel Energy Inc	102.733	28,41	17.098	
Google Inc	7.486	580,07	25.439	
Torchmark Corp	52.334	50,55	15.498	
Deere & Co	33.896	80,87	16.058	

31. december 2011

	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	16.528	51,76	6.358	
	55.844	16,67	6.919	
	37.106	49,40	13.624	
	26.116	53,89	10.460	
	30.099	44,59	9.975	
	39.678	29,27	6.649	
	21.000	44,97	5.407	
	16.784	183,88	17.670	
	35.535	66,71	13.572	
	49.814	37,50	10.695	
	38.424	65,58	14.427	
	11.269	405,00	26.130	
	42.053	69,97	16.847	
	71.250	25,65	10.463	
	27.016	93,70	14.493	
	19.602	100,33	11.260	
	23.900	45,41	6.214	
	33.565	56,80	10.915	
	63.434	18,26	6.632	
	25.928	76,37	11.337	
	13.100	101,53	7.615	
	39.644	78,48	17.813	
	15.531	62,35	5.544	
	46.635	38,91	10.389	
	15.052	52,25	4.503	
	12.034	55,92	3.853	
	42.153	42,76	10.320	
	19.897	50,04	5.700	
	26.223	55,97	8.403	
	37.276	33,29	7.105	
	80.968	33,25	15.414	
	39.824	37,36	8.518	
	34.800	21,05	4.194	
	24.703	106,40	15.049	
	25.273	78,17	11.311	
	7.541	96,06	4.147	
	2.000	467,71	5.356	
	3.521	324,97	6.551	
	8.921	103,84	5.304	
	84.433	29,65	14.333	
	22.899	58,05	7.611	
	9.300	85,97	4.578	
	85.870	27,64	13.589	
	3.986	645,90	14.740	
	22.105	43,39	5.491	
	13.500	77,35	5.979	

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31. december 2011

	30. juni 2012				31. december 2011			
	Beholdning stk.	Nom./Antal Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal Børskurs	Kursværdi i 1.000	Andel i pct.
Intel Corp	166.407	26,65	25.980		88.903	24,25	12.343	
Caterpillar Inc	33.667	84,91	16.747					
Microsoft Corp	185.775	30,59	33.291		109.975	25,96	16.346	
Abbott Laboratories	68.647	64,47	25.926		47.844	56,23	15.403	
Wal-Mart Stores Inc	64.295	69,72	26.260		46.293	59,76	15.839	
QUALCOMM Inc	49.524	55,68	16.154		30.400	54,70	9.521	
Mattel Inc	83.000	32,44	15.773		47.326	27,76	7.522	
EMC Corp/MA	103.089	25,63	15.478		57.218	21,54	7.056	
Cisco Systems Inc	205.694	17,17	20.690		98.300	18,08	10.175	
United Technologies Corp	45.868	75,53	20.295		29.753	73,09	12.451	
Home Depot Inc/The					39.969	42,04	9.620	
Freeport-McMoRan Copper & Gold Inc	87.910	34,07	17.546		37.189	36,79	7.833	
CVS Caremark Corp	72.300	46,73	19.792					
Express Scripts Inc					37.113	44,69	9.496	
Capital One Financial Corp	54.300	54,66	17.387					
Lennar Corp					44.013	19,65	4.952	
Bank of America Corp					197.699	5,56	6.293	
Wells Fargo & Co	147.149	33,44	28.826		129.549	27,56	20.442	
UGI Corp	94.001	29,43	16.206		78.511	29,40	13.215	
Goldman Sachs Group Inc/The					10.899	90,43	5.643	
Danaher Corp	61.589	52,08	18.790		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	35.286	93,75	19.379		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	124.684	19,13	13.973		36.036	21,07	4.347	
Humana Inc	36.293	77,44	16.465		12.117	87,61	6.078	
Apache Corp	31.367	87,89	16.150		19.852	90,58	10.295	
UnitedHealth Group Inc	58.014	58,50	19.882		28.721	50,68	8.334	
National Oilwell Varco Inc	36.652	64,44	13.836		26.752	67,99	10.414	
Unoterede aktier fra danske selskaber			8.151	0,16			0	0,00
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	7.888	1033,31	8.151					
Investeringsbeviser i andre danske investeringsforeninger			251.198	4,93			227.291	6,47
Danmark (DKK 1)								
Jyske Invest Nye Obligationsmarkeder	831.670	141,38	117.584		779.340	137,46	107.125	
Jyske Invest Virksomhedsobligationer	1.407.216	94,95	133.615		1.334.893	90,02	120.165	
Investeringsbeviser i andre udenlandske investeringsforeninger			100.787	1,98			0	0,00
Luxembourg (EUR 7,434349)								
Nordea 1 SICAV - Global High Yield Bond Fund	1.498.003	9,05	100.787					
Afledte finansielle instrumenter			5.216	0,10			0	0,00
USA (USD 5,8582)								
S&P500 EMINI FUT Sep12	18.000	36,45	3.844					

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
USD/DKK	89.133.000		1,54	1.372						
Andre aktiver				47.744	0,94				29.723	0,85
Afledte finansielle instrumenter				-264.286	-5,18				-175.674	-5,00
Tyskland (EUR 7,434349) EURO-BUND FUTURE Sep12	5.000.000		-4,45	-1.654						
EUR/DKK	185.595.000		-0,05	-100						
USD/DKK	165.372.130		-3,67	-6.062						
4 DGB 15-11-2019 **REPO**	-160.000.000		123,94	-198.308						
3 DGB 15-11-2021 **REPO**	-50.000.000		116,32	-58.162						
REPO-20120113						-150.000.000		117,12	-175.674	
Anden gæld				0	0,00				-1.080	-0,03
Likvide midler				515.471	10,11				236.337	6,73
Medlemmernes formue				5.098.557	100,00				3.511.854	100,00
Pensionspleje - Vækst										
Afdelingens funktionelle valuta: DKK										
Obligationer				337.226	16,02				307.698	22,17
Noterede obligationer fra danske udstedere				151.102	7,18				251.998	18,16
Danmark (DKK 1)										
4,00% Nordea Kredit SDRO 2019	8.000.000		113,80	9.104						
4,00% Nordea Kredit ann SDRO 2044	4.942.147		101,55	5.019						
4,00% Nordea Kredit ann SDRO 2044	39.921		100,00	40						
0,8500% Danmarks Skibskredit 2020	8.400.000		92,50	7.770		8.400.000		94,45	7.934	
4,00% Realkredit Danmark 23 D 2038	1.828.565		100,00	1.829		23.726.792		101,83	24.160	
4,00% Realkredit Danmark 23 D 2038						147.983		100,00	148	
1,28% Realkredit Danmark 135 DA 2038						3.369		100,00	3	
4,00% Realkredit Danmark 10S 2017	8.000.000		110,35	8.828		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	32.000.000		102,97	32.950		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		103,53	1.294		1.250.000		102,80	1.285	
4,00% Nykredit (TK) 2044	234.655		100,00	235		19.000.000		100,40	19.076	
4,00% Nykredit (TK) 10 IO 2044	19.993.404		100,84	20.161						
4,00% Nykredit (TK) 10 IO 2044	5.785		100,00	6		16.000.000		99,55	15.928	

30. juni 2012

	Beholdning		Børskurs	Kursværdi i 1.000	Andel i pct.
	Nom./Antal	stk.			
4,00% Nykredit (TK) 12HBja 2021	10.000.000		113,00	11.300	
4,00% Nykredit (TK) 12HBja 2022	7.000.000		112,95	7.907	
2,00% Nykredit (TK) 12HBok 2016	6.000.000		103,45	6.207	
3,50% NYK (TK) IO 2044	12.000.000		96,80	11.616	
4,00% Dansk Statslån st. 2019					
3,00% Dansk Statslån 2021	20.000.000		113,50	22.700	
6% Danske Bank A/S 20.03.2016	95.000		100,96	713	
5,875% TDC A/S 16.12.2015	75.000		113,54	633	
3,375% Carlsberg Breweries A/S 13.10.2017	67.000		105,59	526	
3,5% Nykredit Bank A/S 04.11.2015	100.000		101,64	756	
7,75% DONG Energy A/S 01.06.3010	185.000		107,00	1.472	
5,5% DONG Energy A/S 29.06.3005	5.000		102,40	38	

Noterede obligationer fra udenlandske udstedere

					186.124	8,84		
Argentina (USD 5,8582)								
2,5% Argentine Republic Government International Bond 31.12.2038	663.000		32,50	1.262	353.000	35,63	720	
8,28% Argentina Government International Bond 31.12.2033	317.000		66,00	1.655				
7% Argentina Boden Bonds 03.10.2015	150.000		77,68	683				
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	
Australien (EUR 7,434349)								
4,375% BHP Billiton Finance Ltd 26.02.2014	10.000		105,48	78				
Belgien (EUR 7,434349)								
6% Barry Callebaut Services NV 13.07.2017	100.000		113,60	845				
Bermuda (USD 5,8582)								
8,25% Digicel Ltd 01.09.2017	70.000		101,75	417				
Brasilien (USD 5,8582)								
7,125% Brazilian Government International Bond 20.01.2037	90.000		144,63	763	90.000	138,75	715	
6% Brazilian Government International Bond 17.01.2017	143.000		118,00	989	103.000	117,38	692	
6,5% Banco Nacional de Desenvolvimento Economico e Soci 10.06.2019	190.000		119,75	1.333				
5,625% Brazilian Government International Bond 07.01.2041	110.000		122,75	791				
5,125% Telemar Norte Leste SA 15.12.2017	72.000		102,47	548				
4,5% Banco do Brasil SA/Cayman 20.01.2016	10.000		103,69	77				
8,875% Brazilian Government International Bond 15.04.2024	104.000		155,00	944	39.000	150,00	335	
Cayman Island (USD 5,8582)								
7% Panama Canal Railway Co 01.11.2026	150.000		94,25	747				
4,75% Hutchison Whampoa Finance 09 Ltd 14.11.2016	100.000		110,24	820				
7,625% Texhong Textile Group Ltd 19.01.2016	230.000		81,28	1.095				
6,875% Seagate HDD Cayman 01.05.2020	185.000		107,50	1.165				
Chile (USD 5,8582)								
7,5% Corp Nacional del Cobre de Chile 15.01.2019	78.000		128,54	587	67.000	127,85	490	
3,75% Corp Nacional del Cobre de Chile 04.11.2020	195.000		105,46	1.205	47.000	101,79	274	
3,875% Corp Nacional del Cobre de Chile 03.11.2021	87.000		106,13	541				
Colombia (USD 5,8582)								
7,375% Colombia Government International Bond 27.01.2017	200.000		124,00	1.453	200.000	122,50	1.403	
7,375% Colombia Government International Bond 18.03.2019	50.000		131,00	384	50.000	126,75	363	
4,375% Colombia Government International Bond 12.07.2021	151.000		113,00	1.000	151.000	107,50	929	
10,375% Colombia Government International Bond 28.01.2033	45.000		177,75	469	45.000	168,75	435	
8,125% Colombia Government International Bond 21.05.2024	170.000		145,50	1.449				
11,75% Colombia Government International Bond 25.02.2020					36.000	158,00	326	
Dominikanske Rep. (USD 5,8582)								

31. december 2011

	Beholdning		Børskurs	Kursværdi i 1.000	Andel i pct.
	Nom./Antal	stk.			
4,00% Nykredit (TK) 12HBja 2021	10.000.000		111,80	11.180	
4,00% Nykredit (TK) 12HBja 2022	7.000.000		112,95	7.907	
2,00% Nykredit (TK) 12HBok 2016	6.000.000		103,45	6.207	
3,50% NYK (TK) IO 2044	12.000.000		96,80	11.616	
4,00% Dansk Statslån st. 2019					
3,00% Dansk Statslån 2021	21.500.000		120,48	25.903	
6% Danske Bank A/S 20.03.2016	12.000.000		112,16	13.460	
5,875% TDC A/S 16.12.2015					
3,375% Carlsberg Breweries A/S 13.10.2017					
3,5% Nykredit Bank A/S 04.11.2015					
7,75% DONG Energy A/S 01.06.3010					
5,5% DONG Energy A/S 29.06.3005					

Noterede obligationer fra udenlandske udstedere

					55.700	4,01		
Argentina (USD 5,8582)								
2,5% Argentine Republic Government International Bond 31.12.2038	663.000		32,50	1.262	353.000	35,63	720	
8,28% Argentina Government International Bond 31.12.2033	317.000		66,00	1.655				
7% Argentina Boden Bonds 03.10.2015	150.000		77,68	683				
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	
Australien (EUR 7,434349)								
4,375% BHP Billiton Finance Ltd 26.02.2014	10.000		105,48	78				
Belgien (EUR 7,434349)								
6% Barry Callebaut Services NV 13.07.2017	100.000		113,60	845				
Bermuda (USD 5,8582)								
8,25% Digicel Ltd 01.09.2017	70.000		101,75	417				
Brasilien (USD 5,8582)								
7,125% Brazilian Government International Bond 20.01.2037	90.000		144,63	763	90.000	138,75	715	
6% Brazilian Government International Bond 17.01.2017	143.000		118,00	989	103.000	117,38	692	
6,5% Banco Nacional de Desenvolvimento Economico e Soci 10.06.2019	190.000		119,75	1.333				
5,625% Brazilian Government International Bond 07.01.2041	110.000		122,75	791				
5,125% Telemar Norte Leste SA 15.12.2017	72.000		102,47	548				
4,5% Banco do Brasil SA/Cayman 20.01.2016	10.000		103,69	77				
8,875% Brazilian Government International Bond 15.04.2024	104.000		155,00	944	39.000	150,00	335	
Cayman Island (USD 5,8582)								
7% Panama Canal Railway Co 01.11.2026	150.000		94,25	747				
4,75% Hutchison Whampoa Finance 09 Ltd 14.11.2016	100.000		110,24	820				
7,625% Texhong Textile Group Ltd 19.01.2016	230.000		81,28	1.095				
6,875% Seagate HDD Cayman 01.05.2020	185.000		107,50	1.165				
Chile (USD 5,8582)								
7,5% Corp Nacional del Cobre de Chile 15.01.2019	78.000		128,54	587	67.000	127,85	490	
3,75% Corp Nacional del Cobre de Chile 04.11.2020	195.000		105,46	1.205	47.000	101,79	274	
3,875% Corp Nacional del Cobre de Chile 03.11.2021	87.000		106,13	541				
Colombia (USD 5,8582)								
7,375% Colombia Government International Bond 27.01.2017	200.000		124,00	1.453	200.000	122,50	1.403	
7,375% Colombia Government International Bond 18.03.2019	50.000		131,00	384	50.000	126,75	363	
4,375% Colombia Government International Bond 12.07.2021	151.000		113,00	1.000	151.000	107,50	929	
10,375% Colombia Government International Bond 28.01.2033	45.000		177,75	469	45.000	168,75	435	
8,125% Colombia Government International Bond 21.05.2024	170.000		145,50	1.449				
11,75% Colombia Government International Bond 25.02.2020					36.000	158,00	326	
Dominikanske Rep. (USD 5,8582)								

30. juni 2012

	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
7,5% Dominican Republic International Bond 06.05.2021	196.000	107,25	1.231	
Egypten (USD 5,8582)				
5,75% Egypt Government International Bond 29.04.2020	127.000	96,25	716	
6,875% Egypt Government International Bond 30.04.2040	83.000	88,00	428	
El Salvador (USD 5,8582)				
7,65% El Salvador Government International Bond 15.06.2035	199.000	105,50	1.230	
8,25% El Salvador Government International Bond 10.04.2032	72.000	112,00	472	
Filippinerne (USD 5,8582)				
6,375% Philippine Government International Bond 23.10.2034	135.000	128,13	1.013	
4% Philippine Government International Bond 15.01.2021	157.000	107,81	992	
5,5% Philippine Government International Bond 30.03.2026	270.000	118,25	1.870	
5% Philippine Government International Bond 13.01.2037	262.000	109,00	1.673	
Finland (EUR 7,434349)				
4% Fortum OY 24.05.2021	50.000	110,56	411	
Frankrig (EUR 7,434349)				
6,25% Vinci SA 31.12.2099	55.000	99,75	408	
5,125% Veolia Environnement SA 24.05.2022	110.000	111,25	910	
6,25% Electricite de France SA 25.01.2021	170.000	122,99	1.554	
4,375% Carrefour SA 02.11.2016	50.000	105,34	392	
6,125% Bouygues SA 03.07.2015	15.000	112,28	125	
4,375% Banque Federative du Credit Mutuel SA 31.05.2016	85.000	106,71	674	
4,379% Casino Guichard Perrachon SA 08.02.2017	50.000	104,85	390	
4,875% Pernod-Ricard SA 18.03.2016	140.000	108,32	1.127	
5,625% France Telecom SA 22.05.2018	77.000	117,34	672	
4,5% Alstom SA 18.03.2020	54.000	102,20	410	
4,125% Sanofi 11.10.2019	49.000	114,45	417	
4,875% Total Capital SA 28.01.2019	43.000	117,07	374	
4,375% RCI Banque SA 27.01.2015	34.000	102,36	259	
3,5% GDF Suez 18.10.2022	75.000	105,12	586	
4,25% Legrand SA 24.02.2017	15.000	108,39	121	
4% Banque PSA Finance SA 24.06.2015	50.000	98,50	366	
3,75% RCI Banque SA 07.07.2014	27.000	101,69	204	
4,5% Electricite de France SA 17.07.2014	52.000	106,43	411	
4% Vivendi SA 31.03.2017	49.000	103,35	376	
3,625% Cie de St-Gobain 28.03.2022	105.000	97,08	758	
4,375% Air Liquide SA 03.06.2015	46.000	108,96	373	
6,125% Veolia Environnement SA 25.11.2033	15.000	113,75	127	
Gabon (USD 5,8582)				
8,2% Gabonese Republic 12.12.2017	30.000	119,00	209	
Georgien (USD 5,8582)				
6,875% Georgia Government International Bond 12.04.2021	10.000	107,25	63	
7,75% JSC Georgian Railway 11.07.2022	10.000	100,33	59	
Ghana (USD 5,8582)				
8,5% Republic of Ghana 04.10.2017	138.000	111,75	903	
Holland (EUR 7,434349)				
5,5% E.ON International Finance BV 02.10.2017	110.000	118,27	967	
5,625% Siemens Financieringsmaatschappij NV 11.06.2018	52.000	120,80	467	
4,625% Shell International Finance BV 22.05.2017	100.000	114,57	852	
5,25% Siemens Financieringsmaatschappij NV 14.09.2066	84.000	106,50	665	
7,5% Koninklijke KPN NV 04.02.2019	100.000	124,47	925	
4,5% Shell International Finance BV 09.02.2016	68.000	111,77	565	

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	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	83.000	87,00	413	
	185.000	103,00	1.091	
	60.000	109,50	376	
	110.000	102,69	647	
	50.000	112,38	322	

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	Beholdning Nom./Antal		Børskurs	Kursværdi i 1.000	Andel i pct.
	stk.				
9,75% UPC Holding BV 15.04.2018	50.000		107,25	399	
7,375% Achmea BV 16.06.2014	43.000		108,44	347	
5,375% Volkswagen International Finance NV 22.05.2018	110.000		117,85	964	
6,875% Enbw International Finance BV 20.11.2018	115.000		126,04	1.078	
4,25% Coca-Cola HBC Finance BV 16.11.2016	50.000		98,04	364	
5,75% E.ON International Finance BV 07.05.2020	63.000		124,52	583	
7,5% HeidelbergCement Finance BV 03.04.2020	150.000		107,00	1.193	
5,75% ASML Holding NV 13.06.2017	110.000		112,52	920	
4,875% Deutsche Telekom International Finance BV 22.04.2025	93.000		115,12	796	
6,5% RWE Finance BV 10.08.2021	62.000		128,87	594	
4,75% Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 15.01.2018	74.000		111,64	614	
4,25% Deutsche Telekom International Finance BV 13.07.2022	49.000		110,81	404	
6,125% Ziggo Finance BV 15.11.2017	110.000		106,75	873	
9,5% InterXion Holding NV 12.02.2017	400.000		109,75	3.264	
3,875% LeasePlan Corp NV 16.09.2015	40.000		102,99	306	
4,125% Alliander NV 17.12.2014	53.000		107,22	422	
4,125% Syngenta Finance NV 22.04.2015	16.000		108,22	129	
4,25% Repsol International Finance BV 12.02.2016	40.000		95,79	285	
4,125% ING Groep NV 23.03.2015	60.000		104,38	466	
4% Deutsche Bahn Finance BV 16.01.2017	70.000		110,65	576	
3,5% Heineken NV 19.03.2024	24.000		103,56	185	
2% Roche Finance Europe BV 25.06.2018	34.000		101,80	257	
7,5% Deutsche Telekom International Finance BV 24.01.2033	45.000		143,77	481	
5% BMW Finance NV 06.08.2018	47.000		116,00	405	
6% Linde Finance BV 31.12.2099	76.000		103,25	583	
8,625% Cable & Wireless International Fin NV 25.03.2019	40.000		98,50	362	
Hviderusland (USD 5,8582)					
8,75% Republic of Belarus 03.08.2015	54.000		98,25	311	54.000
Indonesien (USD 5,8582)					87,50
7,5% Indonesia Government International Bond 15.01.2016	200.000		115,75	1.356	271
6,875% Indonesia Government International Bond 09.03.2017	69.000		116,50	471	200.000
7,75% Indonesia Government International Bond 17.01.2038	339.000		138,25	2.746	116,63
4,875% Indonesia Government International Bond 05.05.2021	200.000		109,00	1.277	1.335
5,25% Indonesia Government International Bond 17.01.2042	120.000		104,50	735	106.000
3,75% Indonesia Government International Bond 25.04.2022	100.000		99,75	584	136,13
Irland (EUR 7,434349)					107,30
4,35% GE Capital European Funding 03.11.2021	150.000		108,37	1.208	1.536
6,902% Vnesheconombank Via VEB Finance PLC 09.07.2020	100.000		108,50	636	
Jordan (USD 5,8582)					
3,875% Jordan Government International Bond 12.11.2015	31.000		97,50	177	
Kazakhstan (USD 5,8582)					
11,75% KazMunayGas National Co 23.01.2015	340.000		118,88	2.368	423.000
5,5% Development Bank of Kazakhstan JSC 20.12.2015	109.000		104,50	667	118,00
7% KazMunayGas National Co 05.05.2020	32.000		113,50	213	2.858
Kroatien (EUR 7,434349)					
10% Agrokor DD 07.12.2016	50.000		102,50	381	
6,75% Croatia Government International Bond 05.11.2019	46.000		99,88	269	100.000
6,625% Croatia Government International Bond 14.07.2020	235.000		99,13	1.365	95,00
Libanon (USD 5,72535)					154.000
4% Lebanon Government International Bond 31.12.2017					93,75
5,15% Lebanon Government International Bond 12.11.2018	22.000		99,50	128	443
					147.000
					99,50
					837

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	Beholdning Nom./Antal		Børskurs	Kursværdi i 1.000	Andel i pct.
	stk.				
9,75% UPC Holding BV 15.04.2018	50.000		107,25	399	
7,375% Achmea BV 16.06.2014	43.000		108,44	347	
5,375% Volkswagen International Finance NV 22.05.2018	110.000		117,85	964	
6,875% Enbw International Finance BV 20.11.2018	115.000		126,04	1.078	
4,25% Coca-Cola HBC Finance BV 16.11.2016	50.000		98,04	364	
5,75% E.ON International Finance BV 07.05.2020	63.000		124,52	583	
7,5% HeidelbergCement Finance BV 03.04.2020	150.000		107,00	1.193	
5,75% ASML Holding NV 13.06.2017	110.000		112,52	920	
4,875% Deutsche Telekom International Finance BV 22.04.2025	93.000		115,12	796	
6,5% RWE Finance BV 10.08.2021	62.000		128,87	594	
4,75% Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 15.01.2018	74.000		111,64	614	
4,25% Deutsche Telekom International Finance BV 13.07.2022	49.000		110,81	404	
6,125% Ziggo Finance BV 15.11.2017	110.000		106,75	873	
9,5% InterXion Holding NV 12.02.2017	400.000		109,75	3.264	
3,875% LeasePlan Corp NV 16.09.2015	40.000		102,99	306	
4,125% Alliander NV 17.12.2014	53.000		107,22	422	
4,125% Syngenta Finance NV 22.04.2015	16.000		108,22	129	
4,25% Repsol International Finance BV 12.02.2016	40.000		95,79	285	
4,125% ING Groep NV 23.03.2015	60.000		104,38	466	
4% Deutsche Bahn Finance BV 16.01.2017	70.000		110,65	576	
3,5% Heineken NV 19.03.2024	24.000		103,56	185	
2% Roche Finance Europe BV 25.06.2018	34.000		101,80	257	
7,5% Deutsche Telekom International Finance BV 24.01.2033	45.000		143,77	481	
5% BMW Finance NV 06.08.2018	47.000		116,00	405	
6% Linde Finance BV 31.12.2099	76.000		103,25	583	
8,625% Cable & Wireless International Fin NV 25.03.2019	40.000		98,50	362	
Hviderusland (USD 5,8582)					
8,75% Republic of Belarus 03.08.2015	54.000		98,25	311	54.000
Indonesien (USD 5,8582)					87,50
7,5% Indonesia Government International Bond 15.01.2016	200.000		115,75	1.356	271
6,875% Indonesia Government International Bond 09.03.2017	69.000		116,50	471	200.000
7,75% Indonesia Government International Bond 17.01.2038	339.000		138,25	2.746	116,63
4,875% Indonesia Government International Bond 05.05.2021	200.000		109,00	1.277	1.335
5,25% Indonesia Government International Bond 17.01.2042	120.000		104,50	735	106.000
3,75% Indonesia Government International Bond 25.04.2022	100.000		99,75	584	136,13
Irland (EUR 7,434349)					107,30
4,35% GE Capital European Funding 03.11.2021	150.000		108,37	1.208	1.536
6,902% Vnesheconombank Via VEB Finance PLC 09.07.2020	100.000		108,50	636	
Jordan (USD 5,8582)					
3,875% Jordan Government International Bond 12.11.2015	31.000		97,50	177	
Kazakhstan (USD 5,8582)					
11,75% KazMunayGas National Co 23.01.2015	340.000		118,88	2.368	423.000
5,5% Development Bank of Kazakhstan JSC 20.12.2015	109.000		104,50	667	118,00
7% KazMunayGas National Co 05.05.2020	32.000		113,50	213	2.858
Kroatien (EUR 7,434349)					
10% Agrokor DD 07.12.2016	50.000		102,50	381	
6,75% Croatia Government International Bond 05.11.2019	46.000		99,88	269	100.000
6,625% Croatia Government International Bond 14.07.2020	235.000		99,13	1.365	95,00
Libanon (USD 5,72535)					154.000
4% Lebanon Government International Bond 31.12.2017					93,75
5,15% Lebanon Government International Bond 12.11.2018	22.000		99,50	128	443
					147.000
					99,50
					837

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	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Rusland (USD 5,8582)										
3,625% Russian Foreign Bond - Eurobond 29.04.2015	75.000		103,58	455		75.000		100,94	433	
5% Russian Foreign Bond - Eurobond 29.04.2020	293.000		108,81	1.868		160.000		103,31	946	
4,5% Russian Foreign Bond - Eurobond 04.04.2022	70.000		105,06	431						
5,625% Russian Foreign Bond - Eurobond 04.04.2042	90.000		107,13	565						
7,5% Russian Foreign Bond - Eurobond 31.03.2030	810.248		120,00	4.585		450.000		116,25	2.501	
Schweiz (EUR 7,434349)										
5,125% Credit Suisse AG / London 18.09.2017	100.000		113,25	842						
6% UBS AG / London 18.04.2018	90.000		118,16	791						
Serbien (USD 5,8582)										
6,75% Republic of Serbia 01.11.2024	116.600		97,25	554		71.000		94,75	334	
Spanien (EUR 7,434349)										
4,375% Telefonica Emisiones SAU 02.02.2016	31.000		92,99	214						
5,496% Telefonica Emisiones SAU 01.04.2016	50.000		96,19	358						
5,125% Abertis Infraestructuras SA 12.06.2017	46.000		94,00	321						
6,375% Gas Natural Capital Markets SA 09.07.2019	50.000		93,49	348						
4,75% Telefonica Emisiones SAU 07.02.2017	45.000		91,61	306						
5,25% Gas Natural Capital Markets SA 09.07.2014	31.000		99,13	228						
5,431% Telefonica Emisiones SAU 03.02.2014	47.000		99,71	348						
Sri lanka (USD 5,8582)										
7,4% Sri Lanka Government International Bond 22.01.2015	106.000		107,75	669		88.000		105,25	530	
Storbritannien (EUR 7,434349)										
5,375% Vodafone Group PLC 06.06.2022	17.000		121,47	154						
5,875% Standard Chartered Bank 26.09.2017	50.000		107,92	401						
5,625% GlaxoSmithKline Capital PLC 13.12.2017	39.000		120,37	349						
8,375% Imperial Tobacco Finance PLC 17.02.2016	85.000		120,64	762						
6,625% National Grid Electricity Transmission PLC 28.01.2014	60.000		108,52	484						
5,625% Bank of Scotland PLC 23.05.2013	65.000		103,60	501						
5,375% Royal Bank of Scotland PLC / The 30.09.2019	73.000		107,22	582						
9,375% FCE Bank PLC 17.01.2014	20.000		110,75	165						
3,75% HSBC Bank PLC 30.11.2016	50.000		108,93	405						
7,25% FCE Bank PLC 15.07.2013	31.000		105,70	244						
3,625% Royal Bank of Scotland PLC / The 17.05.2013	31.000		101,41	234						
7,25% Ineos Finance PLC 15.02.2019	100.000		98,80	735						
4,375% National Grid PLC 10.03.2020	80.000		113,11	673						
4,75% FCE Bank PLC 19.01.2015	61.000		105,75	480						
5,314% Standard Life PLC 31.12.2099	43.000		89,60	286						
Sverige (EUR 7,434349)										
5,25% Vattenfall AB 31.12.2099	84.000		102,00	637						
7,75% Akzo Nobel Sweden Finance AB 31.01.2014	53.000		110,20	434						
3,75% Nordea Bank AB 24.02.2017	100.000		106,98	795						
3,75% Svenska Handelsbanken AB 24.02.2017	44.000		107,70	352						
5% Volvo Treasury AB 31.05.2017	38.000		110,31	312						
6,25% Vattenfall AB 17.03.2021	50.000		128,69	478						
4,75% TeliaSonera AB 16.11.2021	35.000		115,80	301						
6,25% Nordea Bank AB 10.09.2018	52.000		103,29	399						
Sydafrika (EUR 7,434349)										
3,912% Edcon Pty Ltd 15.06.2014	70.000		90,97	473						
5,5% South Africa Government International Bond 09.03.2020	100.000		115,25	675		260.000		112,00	1.667	
5,75% Eskom Holdings SOC Ltd 26.01.2021	0		110,00	0		75.000		102,25	439	
4,5% Transnet SOC Ltd 10.02.2016	142.000		105,00	873		132.000		101,00	763	

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	Beholdning		Kursværdi i 1.000	Andel i pct.
	Nom./Antal	stk.		
4,5% Morgan Stanley 29.10.2014	80.000		102,18	608
11,375% CKE Restaurants Inc 15.07.2018	70.000		114,25	469
6,95% Ltd Brands Inc 01.03.2033	90.000		97,00	511
7,875% Affinion Group Inc 15.12.2018	325.000		85,25	1.623
6,625% Geo Group Inc / The 15.02.2021	35.000		103,25	212
5% McDonald's Corp 26.03.2015	15.000		110,45	123
4,375% JPMorgan Chase & Co 12.11.2019	49.000		94,50	344
6,25% Pemex Project Funding Master Trust 05.08.2013	70.000		105,00	546
Venezuela (USD 5,8582)				
5,25% Petroleos de Venezuela SA 12.04.2017	100.000		71,13	417
8,25% Venezuela Government International Bond 13.10.2024	359.000		73,25	1.541
7,75% Venezuela Government International Bond 13.10.2019	315.000		77,50	1.430
8,5% Petroleos de Venezuela SA 02.11.2017	509.000		81,33	2.425
9,25% Venezuela Government International Bond 15.09.2027	343.000		82,00	1.648
Vietnam (USD 5,8582)				
6,875% Vietnam Government International Bond 15.01.2016	85.000		107,00	533
6,75% Vietnam Government International Bond 29.01.2020	5.000		107,50	31

Kapitalandele**1.648.148 78,31****1.040.022 74,94****Noterede aktier fra udenlandske selskaber****1.505.386 71,53****953.686 68,72**

Australien (AUD 6,004948)							
Australia & New Zealand Banking Group Ltd	106.809		22,03	14.130	71.237	20,53	8.584
Commonwealth Bank of Australia					19.608	49,22	5.665
Belgien (EUR 7,434349)							
Anheuser-Busch InBev NV	35.089		61,30	15.991	20.565	47,31	7.230
Bermuda (USD 5,72535)							
Arch Capital Group Ltd					17.532	37,23	3.737
Brasilien (BRL 2,902326)							
Banco do Brasil SA	134.725		19,53	7.637	69.125	23,70	5.029
Vale SA	109.630		19,51	12.530	39.667	20,60	4.678
Cia de Saneamento Basico do Estado de Sao Paulo	24.480		75,86	10.879			
Canada (CAD 5,622735)							
BCE Inc					16.934	42,47	4.044
Bank of Montreal					14.786	55,88	4.646
Barrick Gold Corp	56.843		37,57	12.511	31.074	45,25	8.050
Cayman Island (USD 5,8582)							
Baidu Inc	11.467		114,98	7.724	4.567	116,47	3.045
NetEase Inc	32.897		58,85	11.341	10.200	44,85	2.619
Frankrig (EUR 7,432363)							
Air Liquide SA					5.621	95,59	3.993
Total SA	68.055		35,50	17.961	38.928	39,50	11.428
Schneider Electric SA	31.502		43,73	10.241	16.236	40,68	4.909
BNP Paribas SA	48.865		30,34	11.020	24.178	30,35	5.454
Sanofi	36.267		59,74	16.107			
Safran SA	54.655		29,20	11.865	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	54.539		40,27	12.866	24.580	32,49	4.572
ING Groep NV	241.815		5,27	9.467	106.010	5,56	4.381
Koninklijke KPN NV					114.335	9,25	7.856

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	Beholdning		Kursværdi i 1.000	Andel i pct.
	Nom./Antal	stk.		
4,5% Morgan Stanley 29.10.2014	80.000		102,18	608
11,375% CKE Restaurants Inc 15.07.2018	70.000		114,25	469
6,95% Ltd Brands Inc 01.03.2033	90.000		97,00	511
7,875% Affinion Group Inc 15.12.2018	325.000		85,25	1.623
6,625% Geo Group Inc / The 15.02.2021	35.000		103,25	212
5% McDonald's Corp 26.03.2015	15.000		110,45	123
4,375% JPMorgan Chase & Co 12.11.2019	49.000		94,50	344
6,25% Pemex Project Funding Master Trust 05.08.2013	70.000		105,00	546
Venezuela (USD 5,8582)				
5,25% Petroleos de Venezuela SA 12.04.2017	100.000		71,13	417
8,25% Venezuela Government International Bond 13.10.2024	359.000		73,25	1.541
7,75% Venezuela Government International Bond 13.10.2019	315.000		77,50	1.430
8,5% Petroleos de Venezuela SA 02.11.2017	509.000		81,33	2.425
9,25% Venezuela Government International Bond 15.09.2027	343.000		82,00	1.648
Vietnam (USD 5,8582)				
6,875% Vietnam Government International Bond 15.01.2016	85.000		107,00	533
6,75% Vietnam Government International Bond 29.01.2020	5.000		107,50	31

Kapitalandele**1.648.148 78,31****1.040.022 74,94****Noterede aktier fra udenlandske selskaber****1.505.386 71,53****953.686 68,72**

Australien (AUD 6,004948)							
Australia & New Zealand Banking Group Ltd	106.809		22,03	14.130	71.237	20,53	8.584
Commonwealth Bank of Australia					19.608	49,22	5.665
Belgien (EUR 7,434349)							
Anheuser-Busch InBev NV	35.089		61,30	15.991	20.565	47,31	7.230
Bermuda (USD 5,72535)							
Arch Capital Group Ltd					17.532	37,23	3.737
Brasilien (BRL 2,902326)							
Banco do Brasil SA	134.725		19,53	7.637	69.125	23,70	5.029
Vale SA	109.630		19,51	12.530	39.667	20,60	4.678
Cia de Saneamento Basico do Estado de Sao Paulo	24.480		75,86	10.879			
Canada (CAD 5,622735)							
BCE Inc					16.934	42,47	4.044
Bank of Montreal					14.786	55,88	4.646
Barrick Gold Corp	56.843		37,57	12.511	31.074	45,25	8.050
Cayman Island (USD 5,8582)							
Baidu Inc	11.467		114,98	7.724	4.567	116,47	3.045
NetEase Inc	32.897		58,85	11.341	10.200	44,85	2.619
Frankrig (EUR 7,432363)							
Air Liquide SA					5.621	95,59	3.993
Total SA	68.055		35,50	17.961	38.928	39,50	11.428
Schneider Electric SA	31.502		43,73	10.241	16.236	40,68	4.909
BNP Paribas SA	48.865		30,34	11.020	24.178	30,35	5.454
Sanofi	36.267		59,74	16.107			
Safran SA	54.655		29,20	11.865	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	54.539		40,27	12.866	24.580	32,49	4.572
ING Groep NV	241.815		5,27	9.467	106.010	5,56	4.381
Koninklijke KPN NV					114.335	9,25	7.856

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31. december 2011

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
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	801.980		17,98	10.890		640.083		12,98		6.125
CNOOC Ltd						364.264		13,58		3.647
Indien (INR 0,10492)										
Cairn India Ltd	288.441		307,55	9.307						
Mahindra & Mahindra Ltd						38.558		681,80		2.834
Bank of Baroda						59.894		665,35		4.296
Indonesien (IDR 0,000624)										
Bank Rakyat Indonesia Persero Tbk PT	3.123.602		6350,00	12.371		1.575.144		6750,00		6.713
Japan (JPY 0,07342)										
Daito Trust Construction Co Ltd	21.956		7550,00	12.171		13.283		6600,00		6.524
JGC Corp	70.837		2295,00	11.936		39.091		1848,00		5.376
Zeon Corp	202.292		603,00	8.956		93.845		668,00		4.665
JX Holdings Inc						191.691		465,00		6.633
Toyota Motor Corp						35.771		2565,00		6.828
Tokyo Gas Co Ltd	445.717		407,00	13.319						
ITOCU Corp	212.445		832,00	12.977		78.982		782,00		4.596
T&D Holdings Inc						48.900		717,00		2.609
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
Japan Tobacco Inc	72.800		2361,00	12.620						
Bridgestone Corp	87.955		1815,00	11.721		43.800		1745,00		5.687
Sumitomo Corp	171.845		1108,00	13.980		67.326		1042,00		5.220
Hoya Corp						29.993		1658,00		3.700
Softbank Corp	73.000		2953,00	15.827						
Jersey (GBP 9,188294)										
Petrofac Ltd	73.870		1388,00	9.421		27.245		1441,00		3.493
Shire PLC	55.868		1832,00	9.404		38.938		2243,00		7.771
Kina (HKD 0,755229)										
China Construction Bank Corp	3.057.060		5,29	12.213		1.254.010		5,42		5.010
Ping An Insurance Group Co						68.021		51,20		2.567
Dongfeng Motor Group Co Ltd	765.691		11,90	6.881		480.592		13,32		4.719
China Minsheng Banking Corp Ltd	1.905.500		6,87	9.887						
Anhui Conch Cement Co Ltd						144.031		23,05		2.447
Korea (KRW 0,005115)										
Hyundai Mobis	6.955		274500,00	9.765		2.657		292000,00		3.856
Samsung Electronics Co Ltd	4.509		749000,00	17.274						
Shinhan Financial Group Co Ltd	56.260		39700,00	11.424		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 1,844812)										
Axiata Group Bhd	181.216		5,47	1.829		935.559		5,14		8.685
Mexico (USD 5,8582)										
America Movil SAB de CV	93.904		26,06	14.336		61.520		22,60		7.960
Norge (NOK 0,985491)										
Telenor ASA	126.090		98,90	12.289		92.488		98,10		8.704

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	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
DNB ASA	164.040	58,95	9.530	
Panama (USD 5,8582)				
Copa Holdings SA	20.902	82,48	10.100	
Rusland (USD 5,8582)				
Sberbank of Russia	175.103	10,75	11.027	
Lukoil OAO	36.296	55,75	11.854	
Schweiz (CHF 6,189329)				
Nestle SA	75.378	56,55	26.383	
TE Connectivity Ltd				
Syngenta AG				
Novartis AG	63.681	52,90	20.850	
Spanien (EUR 7,432363)				
Obrascon Huarte Lain SA				
Banco Santander SA				
Storbritannien (GBP 8,897766)				
Vodafone Group PLC				
Reckitt Benckiser Group PLC	48.360	3365,00	14.952	
GlaxoSmithKline PLC				
Standard Chartered PLC	111.373	1384,50	14.168	
SABMiller PLC	58.369	2555,00	13.703	
Xstrata PLC				
G4S PLC	454.292	279,10	11.650	
ICAP PLC	113.838	337,50	3.530	
Centrica PLC	430.219	318,00	12.570	
British American Tobacco PLC	55.316	3241,50	16.475	
BHP Billiton PLC	92.479	1806,00	15.346	
BG Group PLC	123.423	1300,00	14.743	
Sverige (SEK 0,848719)				
Assa Abloy AB	66.281	192,60	10.835	
Swedbank AB	120.393	108,60	11.097	
Tyrkiet (TRY 3,238901)				
Türkiye Halk Bankasi AS	284.754	14,15	13.050	
Tyskland (EUR 7,434349)				
Allianz SE	20.679	79,11	12.162	
Bayerische Motoren Werke AG	21.588	56,93	9.137	
Continental AG	18.228	65,62	8.892	
Volkswagen AG	11.300	124,60	10.467	
E.ON AG				
Bayer AG	38.667	56,78	16.322	
BASF SE	30.466	54,70	12.389	
Henkel AG & Co KGaA	32.111	52,37	12.502	
USA (USD 5,8582)				
Marathon Oil Corp	73.871	25,57	11.065	
Thermo Fisher Scientific Inc	40.247	51,91	12.239	
International Business Machines Corp	20.090	195,58	23.018	
Procter & Gamble Co/The				
Walt Disney Co/The	54.669	48,50	15.533	
Johnson & Johnson				
Apple Inc	11.882	584,00	40.651	
Coca-Cola Co/The				
Oracle Corp	99.454	29,70	17.304	

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	Beholdning			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	111.879	58,55	6.284	
	8.400	58,67	2.822	
	12.292	52,95	3.726	
	38.034	54,00	12.575	
	30.297	30,81	5.344	
	2.241	275,00	3.773	
	31.564	53,70	10.378	
	28.820	19,38	4.151	
	180.834	5,87	7.889	
	512.564	178,90	8.159	
	21.704	3180,00	6.141	
	57.129	1471,50	7.480	
	45.792	1409,00	5.741	
	31.427	2266,50	6.338	
	77.008	978,00	6.701	
	252.090	271,80	6.097	
	75.616	346,90	2.334	
	300.418	289,30	7.733	
	34.418	3055,50	9.357	
	53.968	1877,50	9.016	
	46.485	1376,50	5.693	
	45.468	172,60	6.554	
	82.249	89,15	6.124	
	133.321	9,90	4.001	
	13.672	73,91	7.510	
	10.693	51,76	4.114	
	35.411	16,67	4.387	
	23.536	49,40	8.641	
	16.577	53,89	6.640	
	19.079	44,59	6.323	
	27.123	29,27	4.545	
	13.200	44,97	3.399	
	12.429	183,88	13.085	
	25.733	66,71	9.828	
	31.543	37,50	6.772	
	24.403	65,58	9.163	
	7.942	405,00	18.416	
	26.706	69,97	10.698	
	51.998	25,65	7.636	

30. juni 2012

	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Occidental Petroleum Corp	32.167	85,77	16.163	
McDonald's Corp				
Viacom Inc	41.719	47,02	11.492	
Hess Corp				
Western Union Co/The				
Oil States International Inc	23.930	66,20	9.280	
Visa Inc	16.400	123,63	11.878	
Philip Morris International Inc	37.388	87,26	19.112	
Cliffs Natural Resources Inc				
Life Technologies Corp	42.944	44,99	11.318	
Reinsurance Group of America Inc	35.393	53,21	11.033	
CACI International Inc				
DIRECTV	52.570	48,82	15.035	
Warnaco Group Inc/The				
Tupperware Brands Corp	30.328	54,76	9.729	
Marathon Petroleum Corp				
Express Scripts Holding Co	40.179	55,83	13.141	
JPMorgan Chase & Co	93.501	35,73	19.571	
Kraft Foods Inc				
Valero Energy Corp				
Chevron Corp	42.550	105,50	26.298	
VF Corp	13.100	133,45	10.241	
JM Smucker Co/The				
Franklin Resources Inc	17.118	110,99	11.130	
priceline.com Inc	2.800	664,52	10.900	
AutoZone Inc	5.901	367,17	12.693	
Alliance Data Systems Corp	10.712	135,00	8.472	
Altria Group Inc	72.246	34,55	14.623	
Dover Corp	33.243	53,61	10.440	
Laboratory Corp of America Holdings	24.231	92,61	13.146	
Xcel Energy Inc	71.775	28,41	11.946	
Google Inc	5.248	580,07	17.834	
Torchmark Corp	36.525	50,55	10.816	
Deere & Co	23.893	80,87	11.319	
Intel Corp	114.485	26,65	17.874	
Caterpillar Inc	23.533	84,91	11.706	
Microsoft Corp	128.775	30,59	23.077	
Abbott Laboratories	47.883	64,47	18.084	
Wal-Mart Stores Inc	44.836	69,72	18.313	
QUALCOMM Inc	34.876	55,68	11.376	
Mattel Inc	57.493	32,44	10.926	
EMC Corp/MA	65.094	25,63	9.774	
Cisco Systems Inc	144.429	17,17	14.527	
United Technologies Corp	30.813	75,53	13.634	
Home Depot Inc/The				
Freeport-McMoRan Copper & Gold Inc	57.366	34,07	11.450	
CVS Caremark Corp	51.500	46,73	14.098	
Express Scripts Inc				
Capital One Financial Corp	37.900	54,66	12.136	
Lennar Corp				
Bank of America Corp				

31. december 2011

	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	19.240	93,70	10.322	
	14.724	100,33	8.458	
	15.400	45,41	4.004	
	21.297	56,80	6.926	
	40.210	18,26	4.204	
	16.448	76,37	7.192	
	8.300	101,53	4.825	
	27.756	78,48	12.471	
	10.126	62,35	3.615	
	29.524	38,91	6.577	
	10.542	52,25	3.154	
	10.122	55,92	3.241	
	30.632	42,76	7.499	
	12.760	50,04	3.656	
	16.601	55,97	5.320	
	23.664	33,29	4.510	
	55.690	33,25	10.602	
	25.336	37,36	5.419	
	22.200	21,05	2.676	
	17.550	106,40	10.691	
	16.079	78,17	7.196	
	6.207	96,06	3.414	
	1.300	467,71	3.481	
	2.401	324,97	4.467	
	6.012	103,84	3.574	
	53.526	29,65	9.086	
	15.624	58,05	5.193	
	6.300	85,97	3.101	
	58.368	27,64	9.237	
	2.748	645,90	10.162	
	14.460	43,39	3.592	
	9.200	77,35	4.074	
	56.313	24,25	7.818	
	79.475	25,96	11.812	
	32.806	56,23	10.561	
	29.388	59,76	10.055	
	21.700	54,70	6.796	
	29.144	27,76	4.632	
	39.143	21,54	4.827	
	62.400	18,08	6.459	
	18.807	73,09	7.870	
	25.765	42,04	6.201	
	23.551	36,79	4.961	
	27.721	44,69	7.093	
	28.429	19,65	3.198	
	127.100	5,56	4.046	

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Anden gæld				0	0,00				-796	-0,06
Likvide midler				98.234	4,67				36.742	2,65
Medlemmernes formue				2.104.665	100,00				1.387.761	100,00
Jyske Invest Danske Aktier										
Afdelingens funktionelle valuta: DKK										
Kapitalandele				199.454	99,26				198.113	98,33
Noterede aktier fra danske selskaber				189.968	94,54				188.222	93,42
Danmark (DKK 1)										
Carlsberg A/S	41.477		461,20	19.129		48.214		405,00	19.527	
København Lufthavn	440		1939,00	853		352		1755,00	618	
Auriga Industries	11.000		71,00	781		11.000		74,50	820	
FLSmidth & Co A/S	26.323		320,00	8.423		24.957		337,50	8.423	
Royal UNIBREW A/S	12.671		371,50	4.707		13.285		321,50	4.271	
PER Aarsleff A/S	3.555		403,00	1.433		3.955		402,00	1.590	
AP Moeller - Maersk A/S	506		36500,00	18.469		403		35840,00	14.444	
AP Moeller - Maersk A/S	32		38440,00	1.230		40		37920,00	1.517	
Brodrene Hartmann A/S	13.760		109,00	1.500		13.760		101,00	1.390	
TK Development	74.171		14,00	1.038		74.171		13,40	994	
Dfds A/S	8.221		281,00	2.310		6.921		355,00	2.457	
Topdanmark A/S	4.714		1004,00	4.733		5.164		895,00	4.622	
William Demant Holding A/S	13.227		526,50	6.964		14.677		477,60	7.010	
Vestas Wind Systems A/S	58.781		32,42	1.906		61.431		62,00	3.809	
North Media AS	90.100		24,40	2.198		90.100		22,80	2.054	
GN Store Nord A/S	36.768		70,85	2.605		40.134		48,38	1.942	
Danske Bank A/S	182.666		81,40	14.869		229.006		72,95	16.706	
Solar A/S	8.209		318,00	2.610		8.859		230,00	2.038	
H Lundbeck A/S	45.561		121,00	5.513		36.606		108,00	3.953	
NKT Holding A/S						4.465		190,80	852	
Jyske Bank A/S	37.079		158,00	5.858		41.079		141,00	5.792	
Coloplast A/S	9.102		1054,00	9.594		11.356		826,00	9.380	
Sydbank A/S	31.955		94,95	3.034		34.455		90,10	3.104	
Bavarian Nordic A/S	7.356		49,70	366		7.356		38,40	282	
Tryg A/S	26.374		329,40	8.688		29.274		319,00	9.338	
ALK-Abello A/S	2.488		348,00	866		2.488		321,00	799	
Spar Nord Bank A/S	90.278		20,90	1.887		51.100		32,00	1.635	
BoConcept Holding A/S	18.610		111,50	2.075		18.610		79,00	1.470	
DSV A/S	80.589		116,10	9.356		86.424		103,00	8.902	
Novo Nordisk A/S	23.122		848,50	19.619		29.611		660,00	19.543	
Chr Hansen Holding A/S	56.345		150,70	8.491		66.356		124,90	8.288	
TDC A/S	226.823		40,80	9.254		206.535		46,06	9.513	
Pandora A/S	59.681		54,90	3.276		61.141		54,00	3.302	
Novozymes A/S	41.710		151,80	6.332		44.210		177,30	7.838	
Noterede aktier fra udenlandske selskaber				9.018	4,49				8.971	4,45

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Storbritannien (DKK 1)										
G4S PLC	181.890		25,70	4.675		201.490		24,02	4.840	
Sverige (DKK 1)										
Nordea Bank AB	86.868		50,00	4.343		93.768		44,06	4.131	
Unoterede aktier fra danske selskaber				468	0,23				920	0,46
Danmark (DKK 1)										
GPV Industri A/S	20.550		0,00	0		20.550		0,00	0	
Jyske Invest Fund Management A/S	453		1033,31	468		890		1033,52	920	
Anden gæld									-598	-0,30
Likvide midler				1.484	0,74				3.971	1,97
Medlemmernes formue				200.938	100,00				201.486	100,00
Jyske Invest Nordiske Aktier				85.185	98,74				92.381	99,44
Afdelingens funktionelle valuta: DKK										
Kapitalandele				13.352	15,48				13.106	14,11
Noterede aktier fra danske selskaber										
Danmark (DKK 1)										
Carlsberg A/S	937		461,20	432		1.570		405,00	636	
FLSmidth & Co A/S	1.189		320,00	380		1.839		337,50	621	
AP Moeller - Maersk A/S	40		38440,00	1.538		46		37920,00	1.744	
Danske Bank A/S	12.381		81,40	1.008		15.601		72,95	1.138	
Solar A/S	1.300		318,00	413		1.300		230,00	299	
DSV A/S	8.618		116,10	1.001		10.302		103,00	1.061	
Novo Nordisk A/S	9.746		848,50	8.269		11.525		660,00	7.607	
Pandora A/S	5.660		54,90	311						
Noterede aktier fra udenlandske selskaber				71.617	83,01				78.871	84,90
Bermuda (NOK 0,985491)										
Seadrill Ltd	6.572		211,10	1.367		7.424		200,00	1.424	
Finland (EUR 7,434349)										
Kone OYJ	1.406		47,63	498		1.406		40,10	419	
PKC Group OYJ	6.399		12,13	577		6.399		11,48	546	
Orion OYJ	6.040		14,96	672		7.471		15,05	836	
Kemira OYJ	6.159		9,22	422		6.159		9,18	420	
Nokia OYJ	83.393		1,62	1.004		92.898		3,77	2.604	
Huhtamaki OYJ	6.276		11,71	546		6.276		9,16	427	
Nokian Renkaat OYJ	2.559		29,86	568		3.549		24,88	656	
UPM-Kymmene OYJ	20.565		8,90	1.361		23.645		8,51	1.496	
Metso OYJ	5.868		27,11	1.183		5.868		28,65	1.250	
Fortum OYJ	14.583		14,97	1.623		16.783		16,49	2.057	
Stora Enso OYJ	23.983		42,57	867		29.148		41,37	1.007	
Sampo OYJ	13.624		20,42	2.068		15.698		19,17	2.237	
Wartsila OYJ Abp	6.931		25,79	1.329		7.718		22,32	1.280	

30. juni 2012

	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Luxembourg (NOK 0,985491)					
Northland Resources SA	55.713		5,08	279	
Millicom International Cellular SA	2.594		651,00	1.433	
Norge (NOK 0,985491)					
Statoil ASA	31.764		141,40	4.426	
Leroey Seafood Group ASA	5.616		106,00	587	
Yara International ASA	6.134		258,80	1.564	
Telenor ASA	28.048		98,90	2.734	
Orkla ASA	11.593		43,06	492	
DNO International ASA	97.865		6,86	662	
Atea ASA	8.424		52,25	434	
Farstad Shipping ASA	2.488		140,00	343	
Fred Olsen Energy ASA	2.420		212,20	506	
Veidekke ASA	10.293		42,30	429	
DNB ASA	30.058		58,95	1.746	
Sverige (SEK 0,848719)					
Nordea Bank AB	55.139		59,40	2.780	
Sandvik AB	18.102		88,35	1.357	
Electrolux AB	7.324		137,00	852	
Volvo AB	29.946		78,75	2.001	
Telefonaktiebolaget LM Ericsson	77.135		63,05	4.128	
Svenska Cellulosa AB	14.802		103,50	1.300	
Tele2 AB	11.227		106,80	1.018	
Boliden AB	11.358		96,00	925	
Alfa Laval AB	3.144		118,20	315	
TeliaSonera AB	21.940		5,02	819	
TeliaSonera AB	43.278		44,12	1.621	
Atlas Copco AB	14.431		131,40	1.609	
SKF AB	6.225		135,90	718	
Trelleborg AB	14.792		63,50	797	
Atlas Copco AB	14.470		148,40	1.822	
Hennes & Mauritz AB	26.032		247,40	5.466	
Investor AB	4.098		131,70	458	
Svenska Handelsbanken AB	15.333		226,70	2.950	
Skandinaviska Enskilda Banken AB	23.238		44,76	883	
Hoganas AB	3.117		219,00	579	
Assa Abloy AB	13.702		192,60	2.240	
Scania AB	6.880		118,30	691	
Scania AB	5.200		118,10	521	
NCC AB	3.303		124,10	348	
Swedish Match AB	3.205		278,70	758	
Swedbank AB	25.939		108,60	2.391	
Modern Times Group AB	1.762		319,20	477	
Betsson AB	3.412		206,00	597	
Nordea Bank AB	29.292		6,78	1.475	

Unoterede aktier fra danske selskaber

Danmark (DKK 1)				216	0,25		404	0,43
Jyske Invest Fund Management A/S	209		1033,31	216		391	1033,52	404

Andre aktiver**49 0,06**

31. december 2011

	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Luxembourg (NOK 0,985491)					
Northland Resources SA	55.713		8,75	468	
Millicom International Cellular SA	3.081		689,50	1.774	
Norge (NOK 0,985491)					
Statoil ASA	37.347		153,50	5.500	
Leroey Seafood Group ASA	5.616		84,00	453	
Yara International ASA	7.273		240,00	1.675	
Telenor ASA	31.423		98,10	2.957	
Orkla ASA	16.079		44,65	689	
DNO International ASA	97.865		7,48	702	
Atea ASA	8.424		60,00	485	
Farstad Shipping ASA	2.488		151,00	360	
Fred Olsen Energy ASA	3.650		201,00	704	
Veidekke ASA	10.293		38,70	382	
DNB ASA	34.190		58,55	1.920	
Sverige (SEK 0,848719)					
Nordea Bank AB	60.634		53,25	2.697	
Sandvik AB	20.815		84,45	1.468	
Electrolux AB	8.807		109,70	807	
Volvo AB	32.369		75,30	2.036	
Telefonaktiebolaget LM Ericsson	91.121		70,40	5.358	
Svenska Cellulosa AB	17.562		102,00	1.496	
Tele2 AB	12.734		133,90	1.424	
Boliden AB	11.358		100,50	953	
Alfa Laval AB	4.999		130,40	544	
TeliaSonera AB	21.940		5,24	854	
TeliaSonera AB	47.801		46,77	1.867	
Atlas Copco AB	16.221		130,80	1.772	
SKF AB	7.720		145,60	939	
Trelleborg AB	14.792		59,75	738	
Atlas Copco AB	15.617		148,00	1.930	
Hennes & Mauritz AB	30.578		221,30	5.652	
Investor AB	4.098		128,40	439	
Svenska Handelsbanken AB	16.828		181,00	2.544	
Skandinaviska Enskilda Banken AB	28.808		40,09	965	
Hoganas AB	3.117		212,50	553	
Assa Abloy AB	15.477		172,60	2.231	
Scania AB	9.497		98,45	781	
Scania AB	5.200		102,00	443	
NCC AB	3.303		121,00	334	
Swedish Match AB	3.205		244,30	654	
Swedbank AB	29.169		89,15	2.172	
Modern Times Group AB	1.762		328,80	484	
Betsson AB	3.412		151,50	432	
Nordea Bank AB	35.537		5,98	1.578	

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Anden gæld				-49	-0,06					
Likvide midler				1.088	1,26				521	0,56
Medlemmernes formue				86.273	100,00				92.902	100,00
Jyske Invest Europæiske Aktier										
Afdelingens funktionelle valuta: DKK										
Kapitalandele				185.134	98,56				206.379	98,87
Noterede aktier fra danske selskaber				3.310	1,76				2.287	1,10
Danmark (DKK 1)										
FLSmidth & Co A/S		2.594	320,00	830		2.594	337,50	875		
Novo Nordisk A/S		1.355	848,50	1.150		2.138	660,00	1.411		
TDC A/S		32.618	40,80	1.331						
Noterede aktier fra udenlandske selskaber				181.339	96,54				203.162	97,33
Belgien (EUR 7,432363)										
Delhaize Group SA						3.008	43,41	970		
Anheuser-Busch InBev NV		8.764	61,30	3.994		9.839	47,31	3.459		
KBC Groep NV		7.468	16,67	925		5.217	9,73	377		
Finland (EUR 7,432363)										
Orion OYJ						9.767	15,05	1.093		
Stora Enso OYJ		20.036	42,57	724		27.182	41,37	939		
Sampo OYJ		6.228	20,42	945		6.825	19,17	972		
Frankrig (EUR 7,434349)										
Vivendi SA		13.941	14,63	1.516		13.492	16,92	1.697		
GDF Suez						9.250	21,12	1.452		
Societe BIC SA		1.791	81,40	1.084		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	18,41	1.152		8.417	17,21	1.076		
Total SA		15.780	35,50	4.165		17.959	39,50	5.272		
Schneider Electric SA		7.258	43,73	2.360		7.444	40,68	2.251		
Valeo SA		4.246	32,49	1.026		3.540	30,71	808		
BNP Paribas SA		9.325	30,34	2.103		10.768	30,35	2.429		
Sanofi		8.499	59,74	3.775		7.124	56,75	3.005		
Safran SA		7.528	29,20	1.634		9.553	23,21	1.648		
Grækenland (EUR 7,432363)										
Public Power Corp SA						16.291	3,80	460		
Holland (EUR 7,434349)										
European Aeronautic Defence and Space Co NV		2.286	27,94	475		7.973	24,15	1.431		
Unilever NV		5.501	26,39	1.079		6.650	26,57	1.313		
Wolters Kluwer NV						7.826	13,36	777		
Aalberts Industries NV		12.105	12,24	1.102		11.629	12,98	1.122		
Koninklijke Ahold NV		26.327	9,77	1.913						
Reed Elsevier NV		20.257	9,01	1.357						
Delta Lloyd NV		8.022	10,94	652		8.022	13,00	775		

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	Beholdning		
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000 Andel i pct.
Akzo Nobel NV	4.438	37,04	1.222
ING Groep NV	34.929	5,27	1.367
Koninklijke KPN NV	22.141	7,56	1.244
Nutreco NV	2.088	54,93	853
Irland (EUR 7,432363)			
Kerry Group PLC			
Italien (EUR 7,434349)			
Eni SpA	24.573	16,78	3.065
Enel SpA			
Intesa Sanpaolo SpA	129.891	1,12	1.080
Mediolanum SpA	46.917	2,77	968
Jersey (GBP 9,188294)			
Petrofac Ltd	6.148	1388,00	784
Shire PLC	11.422	1832,00	1.923
WPP PLC	22.997	773,00	1.633
Luxembourg (EUR 7,434349)			
ArcelorMittal	8.181	12,11	737
Millicom International Cellular SA	2.130	651,00	1.177
Norge (NOK 0,985491)			
Telenor ASA	18.298	98,90	1.783
DNO International ASA	168.309	6,86	1.138
DNB ASA	21.513	58,95	1.250
Portugal (EUR 7,434349)			
EDP - Energias de Portugal SA	62.917	1,86	872
Schweiz (CHF 6,122714)			
UBS AG			
Nestle SA	20.103	56,55	7.036
Aryzta AG	5.379	47,10	1.568
Dufry AG	2.012	114,50	1.426
Syngenta AG			
Zurich Insurance Group AG	1.497	213,50	1.978
Roche Holding AG	2.694	163,60	2.728
Novartis AG	16.140	52,90	5.284
Credit Suisse Group AG	4.925	17,26	526
Spanien (EUR 7,434349)			
Construcciones y Auxiliars de Ferrocarriles SA	479	367,00	1.307
Obrascon Huarte Lain SA			
Endesa SA	11.644	13,84	1.198
Banco Santander SA	31.262	5,22	1.213
Viscofan SA			
Telefonica SA	9.648	10,37	744
Banco Bilbao Vizcaya Argentaria SA			
Red Electrica Corp SA	2.759	34,41	706
Storbritannien (GBP 9,188294)			
Bunzl PLC	0	0,00	0
Royal Dutch Shell PLC	20.585	2225,00	4.208
Royal Dutch Shell PLC	14.104	26,61	2.790
Kazakhmys PLC	11.765	721,50	780
TESCO PLC			
Gulfsands Petroleum PLC			
Vodafone Group PLC	192.408	179,25	3.169

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	Beholdning		
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000 Andel i pct.
	41.728	5,56	1.724
	28.416	9,25	1.953
	2.751	50,84	1.039
	6.888	28,29	1.448
	24.329	16,01	2.895
	65.389	3,14	1.528
	92.480	1,29	889
	9.610	1441,00	1.232
	11.422	2243,00	2.280
	26.815	675,50	1.612
	8.181	14,13	859
	2.455	689,50	1.414
	21.643	98,10	2.037
	105.792	7,48	759
	27.256	58,55	1.531
	12.051	11,18	825
	23.257	54,00	7.689
	5.379	45,40	1.495
	1.000	275,00	1.684
	1.721	212,50	2.239
	2.849	159,20	2.777
	15.632	53,70	5.140
	7.055	22,07	953
	379	385,00	1.084
	10.391	19,38	1.497
	11.644	15,85	1.372
	74.976	5,87	3.271
	6.156	28,66	1.311
	28.592	13,39	2.844
	13.424	6,68	666
	19.838	884,00	1.560
	22.789	2454,00	4.976
	20.019	28,15	4.188
	15.308	927,00	1.263
	36.379	403,45	1.306
	44.428	185,00	731
	286.173	178,90	4.555

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Drax Group PLC	23.261	560,50	1.198	
Spectris PLC	9.553	1532,00	1.345	
Anglo American PLC	3.534	2088,50	678	
Reckitt Benckiser Group PLC	6.325	3365,00	1.956	
Eurasian Natural Resources Corp PLC				
Cookson Group PLC	22.911	590,00	1.242	
Chemring Group PLC	20.795	274,40	524	
Micro Focus International PLC	27.079	530,50	1.320	
GlaxoSmithKline PLC	18.495	1447,00	2.459	
Standard Chartered PLC	19.414	1384,50	2.470	
SABMiller PLC	11.489	2555,00	2.697	
BT Group PLC	119.812	211,40	2.327	
Barclays PLC	123.980	162,85	1.855	
Xstrata PLC	23.018	798,60	1.689	
William Hill PLC	40.340	282,80	1.048	
G4S PLC	57.854	279,10	1.484	
Meggitt PLC	33.637	385,30	1.191	
ICAP PLC	40.340	337,50	1.251	
Centrica PLC	67.504	318,00	1.972	
Berkeley Group Holdings PLC	10.116	1409,00	1.310	
British Land Co PLC				
RSA Insurance Group PLC	140.155	108,10	1.392	
Imperial Tobacco Group PLC	11.063	2455,00	2.496	
Next PLC				
Rio Tinto PLC	6.646	3019,00	1.844	
British American Tobacco PLC	13.639	3241,50	4.062	
Balfour Beatty PLC	49.210	298,00	1.347	
AstraZeneca PLC	2.288	2853,00	600	
HSBC Holdings PLC	88.971	561,10	4.587	
BHP Billiton PLC	19.789	1806,00	3.284	
Logica PLC				
BP PLC	122.041	421,95	4.732	
BG Group PLC	25.932	1300,00	3.098	
WH Smith PLC	25.117	544,50	1.257	
Sverige (SEK 0,835171)				
Telefonaktiebolaget LM Ericsson				
Tele2 AB				
Boliden AB				
Hennes & Mauritz AB				
Assa Abloy AB	10.788	192,60	1.763	
Swedbank AB	17.809	108,60	1.641	
Tyskland (EUR 7,434349)				
Allianz SE	4.344	79,11	2.555	
Bayerische Motoren Werke AG	4.659	56,93	1.972	
Continental AG	2.898	65,62	1.414	
Commerzbank AG	52.233	1,34	519	
Volkswagen AG	2.115	124,60	1.959	
Fuchs Petrolub AG	2.481	43,15	796	
E.ON AG	15.810	17,00	1.998	
Bayer AG	7.290	56,78	3.077	
Freenet AG	8.507	11,47	725	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	3.534	2379,00	748	
	6.875	3180,00	1.945	
	12.374	635,50	700	
	22.911	509,00	1.038	
	26.195	399,90	932	
	29.823	1471,50	3.905	
	20.714	1409,00	2.597	
	14.991	2266,50	3.023	
	103.192	176,05	1.616	
	25.893	978,00	2.253	
	83.954	271,80	2.030	
	40.340	346,90	1.245	
	90.110	289,30	2.320	
	21.643	462,50	891	
	183.800	105,20	1.720	
	12.196	2435,00	2.642	
	4.441	2737,00	1.082	
	8.214	3125,00	2.284	
	13.461	3055,50	3.660	
	3.311	2975,00	876	
	99.837	491,05	4.362	
	22.174	1877,50	3.704	
	73.306	61,70	402	
	119.459	460,50	4.895	
	26.822	1376,50	3.285	
	25.117	531,50	1.188	
	17.228	70,40	1.013	
	4.480	133,90	501	
	10.712	100,50	899	
	9.795	221,30	1.810	
	13.451	172,60	1.939	
	22.271	89,15	1.658	
	4.856	73,91	2.668	
	3.795	51,76	1.460	
	2.898	48,10	1.036	
	52.233	1,30	506	
	1.008	115,75	867	
	2.481	33,82	624	
	17.866	16,67	2.214	
	8.451	49,40	3.103	

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	Beholdning		Kursværdi i 1.000	Andel i pct.
	Nom./Antal stk.	Børskurs		
BASF SE	7.034	54,70	2.860	
Bechtle AG	3.132	29,08	677	
Lanxess AG	2.550	49,72	943	
SAP AG	9.510	46,55	3.291	
Henkel AG & Co KGaA	5.109	52,37	1.989	
Daimler AG	4.030	35,35	1.059	
Leoni AG	2.734	30,03	610	
Siemens AG	1.444	66,14	710	
Deutsche Bank AG	8.210	28,50	1.740	
Østrig (EUR 7,434349)				
Voestalpine AG	3.813	20,86	591	
Unoterede aktier fra danske selskaber			485	0,26
Danmark (DKK 1)				
Jyske Invest Fund Management A/S	469	1033,31	485	
Andre aktiver			461	0,25
Likvide midler			2.242	1,19
Medlemmernes formue			187.837	100,00

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	Beholdning		Kursværdi i 1.000	Andel i pct.
	Nom./Antal stk.	Børskurs		
BASF SE	7.033	53,89	2.817	
Bechtle AG	3.132	26,20	610	
Lanxess AG				
SAP AG	6.906	40,85	2.097	
Henkel AG & Co KGaA	4.184	44,59	1.387	
Daimler AG	5.095	33,92	1.284	
Leoni AG	2.734	25,75	523	
Siemens AG	3.484	73,94	1.915	
Deutsche Bank AG	8.210	29,44	1.796	
Østrig (EUR 7,434349)				
Voestalpine AG	4.968	21,67	800	
Unoterede aktier fra danske selskaber			930	0,45
Danmark (DKK 1)				
Jyske Invest Fund Management A/S	900	1033,52	930	
Andre aktiver			301	0,14
Likvide midler			2.049	0,98
Medlemmernes formue			208.729	100,00

Jyske Invest Globale Aktier

Afdelingens funktionelle valuta: DKK

Kapitalandele		1.409.471	98,43	1.124.163	98,93
Noterede aktier fra udenlandske selskaber		1.406.734	98,24	1.118.710	98,45
Australien (AUD 6,004948)					
Australia & New Zealand Banking Group Ltd	98.929	22,03	13.087	79.665	20,53
Commonwealth Bank of Australia				25.367	49,22
Belgien (EUR 7,434349)					
Anheuser-Busch InBev NV	33.056	61,30	15.064	25.376	47,31
Bermuda (USD 5,72535)					
Arch Capital Group Ltd				21.400	37,23
Brasilien (BRL 2,902326)					
Banco do Brasil SA	117.600	19,53	6.666	64.800	23,70
Vale SA	100.600	19,51	11.498	51.800	20,60
Cia de Saneamento Basico do Estado de Sao Paulo					
Canada (CAD 5,622735)	21.900	75,86	9.732		
BCE Inc					
Bank of Montreal				18.300	42,47
Barrick Gold Corp	52.900	37,57	11.643	19.800	55,88
Cayman Island (USD 5,8582)					
Baidu Inc	9.100	114,98	6.130	37.600	45,25
NetEase Inc	28.900	58,85	9.963	5.200	116,47
Frankrig (EUR 7,432363)					
Air Liquide SA				12.200	44,85
Total SA	62.960	35,50	16.616	7.406	95,59
				41.706	39,50

30. juni 2012

	30. juni 2012			
	Beholdning stk.	Nom./Antal Børskurs	Kursværdi i 1.000	Andel i pct.
Schneider Electric SA	27.565	43,73	8.961	
BNP Paribas SA	47.523	30,34	10.717	
Sanofi	34.950	59,74	15.522	
Safran SA	52.410	29,20	11.377	
Holland (EUR 7,432363)				
European Aeronautic Defence and Space Co NV				
LyondellBasell Industries NV	51.900	40,27	12.244	
ING Groep NV	243.107	5,27	9.517	
Koninklijke KPN NV				
Hollandske antiller (USD 5,72535)				
Schlumberger Ltd				
Hongkong (HKD 0,737176)				
Hutchison Whampoa Ltd				
SJM Holdings Ltd				
China Overseas Land & Investment Ltd	786.000	17,98	10.673	
CNOOC Ltd				
Indien (INR 0,10492)				
Cairn India Ltd	294.267	307,55	9.495	
Mahindra & Mahindra Ltd				
Bank of Baroda				
Indonesien (IDR 0,000624)				
Bank Rakyat Indonesia Persero Tbk PT	2.431.500	6350,00	9.630	
Japan (JPY 0,07342)				
Daito Trust Construction Co Ltd	20.300	7550,00	11.253	
JGC Corp	67.000	2295,00	11.289	
Zeon Corp	205.000	603,00	9.076	
JX Holdings Inc				
Toyota Motor Corp				
Tokyo Gas Co Ltd	426.000	407,00	12.730	
ITOCHU Corp	200.800	832,00	12.266	
T&D Holdings Inc				
Canon Inc				
Asahi Kasei Corp				
Kubota Corp				
Japan Tobacco Inc	70.000	2361,00	12.134	
Bridgestone Corp	82.800	1815,00	11.034	
Sumitomo Corp	158.100	1108,00	12.861	
Hoya Corp				
Softbank Corp	68.000	2953,00	14.743	
Jersey (GBP 9,188294)				
Petrofac Ltd	72.057	1388,00	9.190	
Shire PLC	54.422	1832,00	9.161	
Kina (HKD 0,755229)				
China Construction Bank Corp	2.971.100	5,29	11.870	
Ping An Insurance Group Co				
Dongfeng Motor Group Co Ltd	613.000	11,90	5.509	
China Minsheng Banking Corp Ltd	1.805.500	6,87	9.368	
Anhui Conch Cement Co Ltd				
Korea (KRW 0,005115)				
Hyundai Mobis	6.771	274500,00	9.507	
Samsung Electronics Co Ltd	4.142	749000,00	15.868	

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	31. december 2011			
	Beholdning stk.	Nom./Antal Børskurs	Kursværdi i 1.000	Andel i pct.
	20.728	40,68	8.267	
	31.663	30,35	7.142	
	34.359	23,21	5.926	
	24.549	24,15	4.406	
	24.700	32,49	4.595	
	117.200	5,56	4.843	
	120.848	9,25	8.304	
	18.800	68,31	7.353	
	151.000	65,05	7.241	
	482.000	12,68	4.505	
	700.000	12,98	6.698	
	465.000	13,58	4.655	
	39.000	681,80	2.867	
	54.600	665,35	3.917	
	1.827.000	6750,00	7.787	
	17.400	6600,00	8.546	
	42.000	1848,00	5.776	
	112.000	668,00	5.567	
	247.600	465,00	8.567	
	45.500	2565,00	8.685	
	79.600	782,00	4.632	
	64.200	717,00	3.425	
	28.968	3410,00	7.351	
	225.000	464,00	7.769	
	89.000	645,00	4.272	
	52.800	1745,00	6.856	
	73.500	1042,00	5.699	
	32.500	1658,00	4.010	
	34.278	1441,00	4.395	
	46.356	2243,00	9.252	
	1.583.100	5,42	6.325	
	91.500	51,20	3.454	
	531.000	13,32	5.214	
	145.500	23,05	2.472	
	3.781	292000,00	5.487	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Shinhan Financial Group Co Ltd	52.330	39700,00	10.626	
Samsung Electronics Co Ltd				
POSCO				
Malaysia (MYR 1,844812)				
Axiata Group Bhd	170.904	5,47	1.725	
Mexico (USD 5,8582)				
America Movil SAB de CV	88.600	26,06	13.526	
Norge (NOK 0,985491)				
Telenor ASA	122.681	98,90	11.957	
DNB ASA	141.222	58,95	8.204	
Panama (USD 5,8582)				
Copa Holdings SA	20.300	82,48	9.809	
Rusland (USD 5,8582)				
Sberbank of Russia	163.356	10,75	10.287	
Lukoil OAO	31.249	55,75	10.206	
Schweiz (CHF 6,189329)				
Nestle SA	70.453	56,55	24.659	
TE Connectivity Ltd				
Syngenta AG				
Novartis AG	59.403	52,90	19.449	
Spanien (EUR 7,432363)				
Obrascon Huarte Lain SA				
Banco Santander SA				
Storbritannien (GBP 8,897766)				
Vodafone Group PLC				
Reckitt Benckiser Group PLC	45.499	3365,00	14.068	
GlaxoSmithKline PLC				
Standard Chartered PLC	95.262	1384,50	12.118	
SABMiller PLC	56.479	2555,00	13.259	
Xstrata PLC				
G4S PLC	439.585	279,10	11.273	
ICAP PLC	100.139	337,50	3.105	
Centrica PLC	417.725	318,00	12.205	
British American Tobacco PLC	51.272	3241,50	15.271	
BHP Billiton PLC	88.773	1806,00	14.731	
BG Group PLC	117.272	1300,00	14.008	
Sverige (SEK 0,848719)				
Assa Abloy AB	57.863	192,60	9.458	
Swedbank AB	117.209	108,60	10.803	
Tyrkiet (TRY 3,238901)				
Türkiye Halk Bankasi AS	246.734	14,15	11.308	
Tyskland (EUR 7,434349)				
Allianz SE	17.310	79,11	10.181	
Bayerische Motoren Werke AG	20.443	56,93	8.652	
Continental AG	17.953	65,62	8.758	
Volkswagen AG	10.642	124,60	9.858	
E.ON AG				
Bayer AG	36.548	56,78	15.428	
BASF SE	29.390	54,70	11.952	
Henkel AG & Co KGaA	30.325	52,37	11.807	
USA (USD 5,8582)				

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	31.720	39750,00	6.266	
	1.919	1058000,00	10.090	
	2.303	380000,00	4.349	
	1.000.300	5,14	9.286	
	77.900	22,60	10.080	
	100.069	98,10	9.418	
	141.222	58,55	7.932	
	10.000	58,67	3.359	
	14.692	52,95	4.454	
	42.492	54,00	14.049	
	28.500	30,81	5.027	
	2.867	275,00	4.827	
	34.651	53,70	11.393	
	36.460	19,38	5.252	
	210.735	5,87	9.194	
	579.804	178,90	9.229	
	26.629	3180,00	7.535	
	62.152	1471,50	8.138	
	54.937	1409,00	6.887	
	33.665	2266,50	6.789	
	83.029	978,00	7.225	
	309.799	271,80	7.492	
	100.139	346,90	3.091	
	375.759	289,30	9.673	
	38.678	3055,50	10.515	
	57.906	1877,50	9.674	
	58.511	1376,50	7.166	
	57.863	172,60	8.341	
	106.798	89,15	7.952	
	185.244	9,90	5.560	
	17.310	73,91	9.509	
	13.652	51,76	5.252	
	45.782	16,67	5.672	
	26.059	49,40	9.568	
	18.109	53,89	7.253	
	23.953	44,59	7.938	

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	Beholdning		30. juni 2012	
	Nom./Antal	stk.	Børskurs	Kursværdi i 1.000 Andel i pct.
Marathon Oil Corp		70.200	25,57	10.516
Thermo Fisher Scientific Inc		35.300	51,91	10.735
International Business Machines Corp		18.873	195,58	21.624
Procter & Gamble Co/The				
Walt Disney Co/The		51.000	48,50	14.490
Johnson & Johnson				
Apple Inc		10.763	584,00	36.822
Coca-Cola Co/The				
Oracle Corp		93.607	29,70	16.287
Occidental Petroleum Corp		29.200	85,77	14.672
McDonald's Corp				
Viacom Inc		40.500	47,02	11.156
Hess Corp				
Western Union Co/The				
Oil States International Inc		23.400	66,20	9.075
Visa Inc		15.500	123,63	11.226
Philip Morris International Inc		34.900	87,26	17.840
Cliffs Natural Resources Inc				
Life Technologies Corp		41.700	44,99	10.990
Reinsurance Group of America Inc		34.800	53,21	10.848
CACI International Inc				
DIRECTV		48.800	48,82	13.957
Warnaco Group Inc/The				
Tupperware Brands Corp		29.300	54,76	9.399
Marathon Petroleum Corp				
Express Scripts Holding Co		37.900	55,83	12.396
JPMorgan Chase & Co		84.100	35,73	17.603
Kraft Foods Inc				
Valero Energy Corp				
Chevron Corp		39.600	105,50	24.474
VF Corp		12.800	133,45	10.007
JM Smucker Co/The				
Franklin Resources Inc		14.800	110,99	9.623
priceline.com Inc		2.600	664,52	10.122
AutoZone Inc		5.500	367,17	11.830
Alliance Data Systems Corp		11.100	135,00	8.779
Altria Group Inc		67.100	34,55	13.581
Dover Corp		30.300	53,61	9.516
Laboratory Corp of America Holdings		22.000	92,61	11.936
Xcel Energy Inc		68.200	28,41	11.351
Google Inc		4.811	580,07	16.349
Torchmark Corp		33.800	50,55	10.009
Deere & Co		22.900	80,87	10.849
Intel Corp		107.434	26,65	16.773
Caterpillar Inc		22.400	84,91	11.142
Microsoft Corp		120.510	30,59	21.596
Abbott Laboratories		45.100	64,47	17.033
Wal-Mart Stores Inc		41.600	69,72	16.991
QUALCOMM Inc		33.800	55,68	11.025
Mattel Inc		53.300	32,44	10.129
EMC Corp/MA		64.144	25,63	9.631

31. december 2011

	Beholdning		31. december 2011	
	Nom./Antal	stk.	Børskurs	Kursværdi i 1.000 Andel i pct.
		28.900	29,27	4.843
		19.200	44,97	4.943
		13.473	183,88	14.184
		29.000	66,71	11.076
		40.800	37,50	8.760
		27.500	65,58	10.325
		9.213	405,00	21.363
		30.400	69,97	12.178
		57.307	25,65	8.416
		22.800	93,70	12.231
		17.700	100,33	10.167
		20.100	45,41	5.226
		26.400	56,80	8.585
		40.800	18,26	4.265
		21.300	76,37	9.313
		11.200	101,53	6.511
		32.000	78,48	14.378
		13.900	62,35	4.962
		32.400	38,91	7.218
		12.500	52,25	3.739
		9.500	55,92	3.042
		37.300	42,76	9.132
		16.300	50,04	4.670
		17.500	55,97	5.608
		30.200	33,29	5.756
		58.900	33,25	11.213
		31.600	37,36	6.759
		30.100	21,05	3.628
		19.900	106,40	12.123
		20.600	78,17	9.220
		6.600	96,06	3.630
		1.700	467,71	4.552
		3.000	324,97	5.582
		6.000	103,84	3.567
		60.600	29,65	10.287
		15.800	58,05	5.251
		7.600	85,97	3.741
		69.400	27,64	10.982
		3.211	645,90	11.874
		18.700	43,39	4.646
		10.900	77,35	4.827
		62.734	24,25	8.710
		88.710	25,96	13.185
		39.000	56,23	12.556
		33.600	59,76	11.496
		23.400	54,70	7.328
		36.800	27,76	5.849
		49.844	21,54	6.147

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	30. juni 2012			
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.
Cisco Systems Inc	129.100		17,17	12.986
United Technologies Corp	29.700		75,53	13.141
Home Depot Inc/The				
Freeport-McMoRan Copper & Gold Inc	55.900		34,07	11.157
CVS Caremark Corp	48.500		46,73	13.277
Express Scripts Inc				
Capital One Financial Corp	35.100		54,66	11.239
Lennar Corp				
Bank of America Corp				
Wells Fargo & Co	95.100		33,44	18.630
UGI Corp	64.200		29,43	11.069
Goldman Sachs Group Inc/The				
Danaher Corp	39.200		52,08	11.960
United Parcel Service Inc				
Exxon Mobil Corp				
McKesson Corp	23.400		93,75	12.851
SanDisk Corp				
Norfolk Southern Corp				
Unum Group	86.200		19,13	9.660
Humana Inc	22.800		77,44	10.343
Apache Corp	21.300		87,89	10.967
UnitedHealth Group Inc	37.500		58,50	12.851
National Oilwell Varco Inc	24.200		64,44	9.136
Unoterede aktier fra danske selskaber				2.737
Danmark (DKK 1)				0,19
Jyske Invest Fund Management A/S	2.552		1033,31	2.637
Værdipapircentralen	28		3573,48	100
Andre aktiver				21.591
				1,51
Anden gæld				-157
				-0,01
Likvide midler				1.025
				0,07
Medlemmernes formue				1.431.930
				100,00

Jyske Invest Globale Aktier Special

Afdelingens funktionelle valuta: DKK

31. december 2011				
	31. december 2011			
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000 Andel i pct.
Cisco Systems Inc	79.000		18,08	8.178
United Technologies Corp	24.000		73,09	10.043
Home Depot Inc/The	33.700		42,04	8.111
Freeport-McMoRan Copper & Gold Inc	24.600		36,79	5.182
CVS Caremark Corp				
Express Scripts Inc	29.700		44,69	7.599
Capital One Financial Corp				
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
UGI Corp	64.200		29,40	10.806
Goldman Sachs Group Inc/The	9.100		90,43	4.711
Danaher Corp	30.600		47,04	8.241
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
Unum Group	30.400		21,07	3.667
Humana Inc	8.000		87,61	4.013
Apache Corp	16.500		90,58	8.557
UnitedHealth Group Inc	18.700		50,68	5.426
National Oilwell Varco Inc	20.000		67,99	7.785
Unoterede aktier fra danske selskaber				5.453
Danmark (DKK 1)				0,48
Jyske Invest Fund Management A/S	5.179		1033,52	5.353
Værdipapircentralen	28		3590,63	101
Andre aktiver				2.462
				0,22
Anden gæld				0
				0,00
Likvide midler				9.712
				0,85
Medlemmernes formue				1.136.337
				100,00
Kapitalandele				93.379
				99,02
Unoterede aktier fra danske selskaber				510
Danmark (DKK 1)				0,54
FLSmidth & Co A/S	1.593		320,00	510
Unoterede aktier fra udenlandske selskaber				92.650
Australien (AUD 6,004948)				98,25
Australia & New Zealand Banking Group Ltd	6.582		22,03	871
				7.176
				20,53
				865

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	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Commonwealth Bank of Australia						2.054		49,22		593
Bermuda (USD 5,72535)										
Arch Capital Group Ltd						1.700		37,23		362
Brasilien (BRL 2,902326)										
Banco do Brasil SA		9.000	19,53	510		6.100		23,70		444
Vale SA		6.600	19,51	754		4.100		20,60		484
Cia de Saneamento Basico do Estado de Sao Paulo		1.500	75,86	667						
Canada (CAD 5,622735)										
BCE Inc						1.500		42,47		358
Bank of Montreal						1.500		55,88		471
Cayman Island (USD 5,8582)										
Baidu Inc		700	114,98	472		400		116,47		267
NetEase Inc		2.000	58,85	690		1.000		44,85		257
Frankrig (EUR 7,434349)										
Societe BIC SA		1.027	81,40	621						
Air Liquide SA						603		95,59		428
Total SA		5.415	35,50	1.429		5.711		39,50		1.677
BNP Paribas SA		2.979	30,34	672		2.595		30,35		585
Sanofi		2.567	59,74	1.140						
Holland (EUR 7,434349)										
Aalberts Industries NV		3.915	12,24	356		4.934		12,98		476
Koninklijke Ahold NV		7.557	9,77	549						
LyondellBasell Industries NV		3.500	40,27	826		2.400		32,49		446
ING Groep NV		14.669	5,27	574		9.682		5,56		400
Koninklijke KPN NV						11.414		9,25		784
Nutreco NV		1.210	54,93	494		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
China Overseas Land & Investment Ltd		50.000	17,98	679		66.000		12,98		632
CNOOC Ltd						37.000		13,58		370
Indien (INR 0,10492)										
Cairn India Ltd		17.880	307,55	577						
Bank of Baroda						5.169		665,35		371
Indonesien (IDR 0,000624)										
Bank Rakyat Indonesia Persero Tbk PT		188.000	6350,00	745		141.000		6750,00		601
Japan (JPY 0,07342)										
Daito Trust Construction Co Ltd		1.400	7550,00	776		1.300		6600,00		638
Nippon Meat Packers Inc		6.000	1053,00	464		6.000		956,00		427
JGC Corp		6.000	2295,00	1.011		5.000		1848,00		688
Zeon Corp		13.000	603,00	576		11.000		668,00		547
JX Holdings Inc						21.700		465,00		751
Tokyo Gas Co Ltd		24.000	407,00	717						
Aisin Seiki Co Ltd		3.200	2631,00	618		3.200		2194,00		522
T&D Holdings Inc						5.200		717,00		277
Canon Inc						2.400		3410,00		609
Asahi Kasei Corp						23.000		464,00		794
Kubota Corp						7.000		645,00		336
Sumitomo Corp		16.200	1108,00	1.318		13.100		1042,00		1.016
Hoya Corp						2.600		1658,00		321

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	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Softbank Corp	4.200		2953,00	911						
Jersey (GBP 9,188294)										
Petrofac Ltd	4.826		1388,00	615		3.234		1441,00	415	
Shire PLC	3.841		1832,00	647		3.841		2243,00	767	
Kina (HKD 0,755229)										
China Construction Bank Corp	200.760		5,29	802		101.760		5,42	407	
Ping An Insurance Group Co						7.000		51,20	264	
Dongfeng Motor Group Co Ltd	48.000		11,90	431		48.000		13,32	471	
Shanghai Electric Group Co Ltd	180.000		3,13	425						
China Minsheng Banking Corp Ltd	112.500		6,87	584						
Anhui Conch Cement Co Ltd						12.500		23,05	212	
Weichai Power Co Ltd						15.000		38,20	422	
Korea (KRW 0,005115)										
Hyundai Mobis	553		274500,00	776		441		292000,00	640	
Shinhan Financial Group Co Ltd	3.245		39700,00	659		2.865		39750,00	566	
POSCO						181		380000,00	342	
Malaysia (MYR 1,844812)										
Axiata Group Bhd	11.067		5,47	112		92.900		5,14	862	
Mexico (USD 5,8582)										
America Movil SAB de CV	6.400		26,06	977		7.100		22,60	919	
Norge (NOK 0,985491)										
Telenor ASA	8.292		98,90	808		8.292		98,10	780	
DNB ASA	10.200		58,95	593		12.000		58,55	674	
Panama (USD 5,8582)										
Copa Holdings SA	1.400		82,48	676		800		58,67	269	
Rusland (USD 5,8582)										
Sberbank of Russia	10.164		10,75	640						
Lukoil OAO	2.433		55,75	795		1.824		52,95	553	
Schweiz (CHF 6,189329)										
Nestle SA	5.904		56,55	2.066		5.471		54,00	1.809	
Aryzta AG	2.559		47,10	746		1.823		45,40	507	
Syngenta AG						234		275,00	394	
Novartis AG	4.015		52,90	1.315		3.095		53,70	1.018	
Spanien (EUR 7,434349)										
Construcciones y Auxiliar de Ferrocarriles SA	187		367,00	510						
Obrascon Huarte Lain SA						2.705		19,38	390	
Banco Santander SA						17.588		5,87	767	
Viscofan SA						2.280		28,66	486	
Storbritannien (EUR 7,434349)										
Royal Dutch Shell PLC	3.373		26,61	667		3.540		28,15	741	
Vodafone Group PLC						51.804		178,90	825	
Reckitt Benckiser Group PLC	4.110		3365,00	1.271		3.092		3180,00	875	
Cookson Group PLC	6.931		590,00	376		9.892		509,00	448	
GlaxoSmithKline PLC						5.871		1471,50	769	
Standard Chartered PLC	6.347		1384,50	807		3.992		1409,00	500	
Xstrata PLC						7.632		978,00	664	
G4S PLC	39.178		279,10	1.005		41.746		271,80	1.010	
ICAP PLC	8.344		337,50	259		8.344		346,90	258	
Centrica PLC	28.542		318,00	834		29.848		289,30	768	
BHP Billiton PLC	6.857		1806,00	1.138		5.518		1877,50	922	
BG Group PLC	7.781		1300,00	929		4.801		1376,50	588	

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Sverige (SEK 0,848719)					
Assa Abloy AB	4.954		192,60	810	
Swedbank AB	8.245		108,60	760	
Taiwan (TWD 0,196025)					
Taiwan Semiconductor Manufacturing Co Ltd	53.000		81,30	845	
Tyrkiet (TRY 3,238901)					
Türkiye İş Bankası	56.588		4,80	880	
Tyskland (EUR 7,434349)					
Allianz SE	1.317		79,11	775	
Bayerische Motoren Werke AG	1.279		56,93	541	
Continental AG	1.288		65,62	628	
Fuchs Petrolub AG					
E.ON AG					
Bayer AG	2.462		56,78	1.039	
Henkel AG & Co KGaA	2.745		52,37	1.069	
USA (USD 5,8582)					
Marathon Oil Corp	4.000		25,57	599	
Thermo Fisher Scientific Inc	2.400		51,91	730	
International Business Machines Corp	1.480		195,58	1.696	
Procter & Gamble Co/The					
Walt Disney Co/The	3.400		48,50	966	
Johnson & Johnson					
Apple Inc	750		584,00	2.566	
Oracle Corp	6.900		29,70	1.201	
Occidental Petroleum Corp	2.600		85,77	1.306	
McDonald's Corp					
AT&T Inc					
Viacom Inc	3.000		47,02	826	
Hess Corp					
Western Union Co/The					
Oil States International Inc	1.800		66,20	698	
Visa Inc	1.000		123,63	724	
Cliffs Natural Resources Inc					
Life Technologies Corp	2.700		44,99	712	
Reinsurance Group of America Inc	2.300		53,21	717	
Merck & Co Inc	2.500		41,75	611	
DIRECTV	3.700		48,82	1.058	
Warnaco Group Inc/The					
Coca-Cola Enterprises Inc	4.300		28,04	706	
Tupperware Brands Corp	2.000		54,76	642	
Marathon Petroleum Corp					
Express Scripts Holding Co	2.400		55,83	785	
Eastman Chemical Co	2.700		50,37	797	
JPMorgan Chase & Co	5.000		35,73	1.047	
Kraft Foods Inc	3.800		38,62	860	
Valero Energy Corp					
VF Corp	800		133,45	625	
JM Smucker Co/The					
Franklin Resources Inc	1.100		110,99	715	
priceline.com Inc	200		664,52	779	
AutoZone Inc	500		367,17	1.075	

31. december 2011

	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Sverige (SEK 0,848719)					
Assa Abloy AB	4.680		172,60	675	
Swedbank AB	8.245		89,15	614	
Taiwan (TWD 0,196025)					
Taiwan Semiconductor Manufacturing Co Ltd	35.000		75,80	502	
Tyrkiet (TRY 3,238901)					
Türkiye İş Bankası	36.230		3,31	364	
Tyskland (EUR 7,434349)					
Allianz SE	1.317		73,91	723	
Bayerische Motoren Werke AG	1.492		51,76	574	
Continental AG					
Fuchs Petrolub AG	1.899		33,82	477	
E.ON AG	3.707		16,67	459	
Bayer AG	2.355		49,40	865	
Henkel AG & Co KGaA	2.656		44,59	880	
USA (USD 5,8582)					
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	
Procter & Gamble Co/The	2.200		66,71	840	
Walt Disney Co/The	3.300		37,50	709	
Johnson & Johnson	2.500		65,58	939	
Apple Inc	850		405,00	1.971	
Oracle Corp	6.600		25,65	969	
Occidental Petroleum Corp	2.800		93,70	1.502	
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	
Western Union Co/The	4.100		18,26	429	
Oil States International Inc	2.000		76,37	874	
Visa Inc	800		101,53	465	
Cliffs Natural Resources Inc	1.100		62,35	393	
Life Technologies Corp	3.100		38,91	691	
Reinsurance Group of America Inc	1.100		52,25	329	
Merck & Co Inc	2.500		37,70	540	
DIRECTV	3.900		42,76	955	
Warnaco Group Inc/The	1.700		50,04	487	
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	
Express Scripts Holding Co					
Eastman Chemical Co	2.800		39,06	626	
JPMorgan Chase & Co	5.200		33,25	990	
Kraft Foods Inc	2.400		37,36	513	
Valero Energy Corp	2.300		21,05	277	
VF Corp					
JM Smucker Co/The	2.800		78,17	1.253	
Franklin Resources Inc	500		96,06	275	
priceline.com Inc	100		467,71	268	
AutoZone Inc	400		324,97	744	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Alliance Data Systems Corp	700	135,00	554	
Laboratory Corp of America Holdings	1.500	92,61	814	
Xcel Energy Inc	4.800	28,41	799	
Google Inc	400	580,07	1.359	
Torchmark Corp	2.250	50,55	666	
Deere & Co	2.000	80,87	948	
Intel Corp	7.500	26,65	1.171	
Caterpillar Inc	1.400	84,91	696	
Newmont Mining Corp	2.700	48,51	767	
Microsoft Corp	9.200	30,59	1.649	
Abbott Laboratories	3.500	64,47	1.322	
QUALCOMM Inc	1.900	55,68	620	
Pfizer Inc	4.400	23,00	593	
Mattel Inc	3.600	32,44	684	
EMC Corp/MA	3.900	25,63	586	
Home Depot Inc/The				
CVS Caremark Corp	4.100	46,73	1.122	
Express Scripts Inc				
Capital One Financial Corp	2.300	54,66	736	
Lennar Corp				
Bank of America Corp				
Wells Fargo & Co	6.500	33,44	1.273	
UGI Corp	4.500	29,43	776	
Goldman Sachs Group Inc/The				
United Parcel Service Inc	1.600	78,76	738	
McKesson Corp	2.000	93,75	1.098	
SanDisk Corp				
Emerson Electric Co				
Norfolk Southern Corp				
Unum Group	5.300	19,13	594	
Humana Inc	1.600	77,44	726	
Apache Corp	1.300	87,89	669	
UnitedHealth Group Inc	2.500	58,50	857	
Verizon Communications Inc				
National Oilwell Varco Inc	1.500	64,44	566	
Unoterede aktier fra danske selskaber			219	0,23
Danmark (DKK 1)				
Jyske Invest Fund Management A/S	212	1033,31	219	
Andre aktiver			842	0,89
Likvide midler			79	0,08
Medlemmernes formue			94.300	100,00

31. december 2011

	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Alliance Data Systems Corp	1.100	103,84	654	
Laboratory Corp of America Holdings	600	85,97	295	
Xcel Energy Inc	5.900	27,64	934	
Google Inc	300	645,90	1.109	
Torchmark Corp	1.550	43,39	385	
Deere & Co	900	77,35	399	
Intel Corp	5.900	24,25	819	
Caterpillar Inc				
Newmont Mining Corp	1.700	60,01	584	
Microsoft Corp	9.700	25,96	1.442	
Abbott Laboratories	3.800	56,23	1.223	
QUALCOMM Inc	1.900	54,70	595	
Pfizer Inc	4.400	21,64	545	
Mattel Inc	3.200	27,76	509	
EMC Corp/MA	3.900	21,54	481	
Home Depot Inc/The	2.500	42,04	602	
CVS Caremark Corp				
Express Scripts Inc	2.900	44,69	742	
Capital One Financial Corp				
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	
UGI Corp	5.200	29,40	875	
Goldman Sachs Group Inc/The	700	90,43	362	
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	
Norfolk Southern Corp	2.200	72,86	918	
Unum Group	2.800	21,07	338	
Humana Inc	700	87,61	351	
Apache Corp	1.700	90,58	882	
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	
Unoterede aktier fra danske selskaber			509	0,54
Danmark (DKK 1)				
Jyske Invest Fund Management A/S	492	1033,52	508	
Andre aktiver			125	0,13
Likvide midler			823	0,87
Medlemmernes formue			94.476	100,00

Jyske Invest Aktier Pension

Afdelingens funktionelle valuta: DKK

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Kapitalandele				133.151	99,15				141.507	98,93
Noterede aktier fra udenlandske selskaber				132.819	98,90				140.919	98,52
Australien (AUD 6,004948)										
Australia & New Zealand Banking Group Ltd	9.447		22,03	1.250		11.143		20,53	1.343	
Commonwealth Bank of Australia						2.699		49,22	780	
Belgien (EUR 7,434349)										
Anheuser-Busch InBev NV	3.040		61,30	1.385		3.328		47,31	1.170	
Bermuda (USD 5,72535)										
Arch Capital Group Ltd						2.700		37,23	576	
Brasilien (BRL 2,902326)										
Banco do Brasil SA	13.100		19,53	743		10.200		23,70	742	
Vale SA	8.900		19,51	1.017		6.800		20,60	802	
Cia de Saneamento Basico do Estado de Sao Paulo	2.200		75,86	978						
Canada (CAD 5,622735)										
BCE Inc						2.300		42,47	549	
Bank of Montreal						2.000		55,88	628	
Barrick Gold Corp	4.600		37,57	1.012		4.400		45,25	1.140	
Cayman Island (USD 5,8582)										
Baidu Inc	1.100		114,98	741		600		116,47	400	
NetEase Inc	2.500		58,85	862		1.500		44,85	385	
Frankrig (EUR 7,432363)										
Air Liquide SA						963		95,59	684	
Total SA	5.963		35,50	1.574		5.635		39,50	1.654	
Schneider Electric SA	2.888		43,73	939		2.360		40,68	714	
BNP Paribas SA	4.659		30,34	1.051		3.663		30,35	826	
Sanofi	3.208		59,74	1.425						
Safran SA	4.667		29,20	1.013		3.937		23,21	679	
Holland (EUR 7,432363)										
European Aeronautic Defence and Space Co NV						3.193		24,15	573	
LyondellBasell Industries NV	4.500		40,27	1.062		3.900		32,49	725	
ING Groep NV	23.088		5,27	904		15.044		5,56	622	
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	
SJM Holdings Ltd						56.000		12,68	523	
China Overseas Land & Investment Ltd	70.000		17,98	951		96.000		12,98	919	
CNOOC Ltd						60.000		13,58	601	
Indien (INR 0,10492)										
Cairn India Ltd	27.743		307,55	895						
Mahindra & Mahindra Ltd						5.058		681,80	372	
Bank of Baroda						8.686		665,35	623	
Indonesien (IDR 0,000624)										
Bank Rakyat Indonesia Persero Tbk PT	272.000		6350,00	1.077		207.500		6750,00	884	
Japan (JPY 0,07342)										
Daito Trust Construction Co Ltd	2.000		7550,00	1.109		2.000		6600,00	982	
JGC Corp	6.000		2295,00	1.011		6.000		1848,00	825	
Zeon Corp	20.000		603,00	885		12.000		668,00	596	
JX Holdings Inc						29.000		465,00	1.003	

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Toyota Motor Corp					
Tokyo Gas Co Ltd	39.000		407,00	1.165	
ITOCHU Corp	17.800		832,00	1.087	
T&D Holdings Inc					
Canon Inc					
Asahi Kasei Corp					
Kubota Corp					
Japan Tobacco Inc	6.400		2361,00	1.109	
Bridgestone Corp	7.900		1815,00	1.053	
Sumitomo Corp	13.900		1108,00	1.131	
Hoya Corp					
Softbank Corp	6.600		2953,00	1.431	
Jersey (GBP 9,188294)					
Petrofac Ltd	6.412		1388,00	818	
Shire PLC	5.123		1832,00	862	
Kina (HKD 0,755229)					
China Construction Bank Corp	260.780		5,29	1.042	
Ping An Insurance Group Co					
Dongfeng Motor Group Co Ltd	68.000		11,90	611	
China Minsheng Banking Corp Ltd	175.000		6,87	908	
Anhui Conch Cement Co Ltd					
Korea (KRW 0,005115)					
Hyundai Mobis	624		274500,00	876	
Samsung Electronics Co Ltd	398		749000,00	1.525	
Shinhan Financial Group Co Ltd	5.130		39700,00	1.042	
Samsung Electronics Co Ltd					
POSCO					
Malaysia (MYR 1,844812)					
Axiata Group Bhd	17.108		5,47	173	
Mexico (USD 5,8582)					
America Movil SAB de CV	8.100		26,06	1.237	
Norge (NOK 0,985491)					
Telenor ASA	10.865		98,90	1.059	
DNB ASA	15.804		58,95	918	
Panama (USD 5,8582)					
Copa Holdings SA	1.800		82,48	870	
Rusland (USD 5,8582)					
Sberbank of Russia	15.800		10,75	995	
Lukoil OAO	3.072		55,75	1.003	
Schweiz (CHF 6,189329)					
Nestle SA	6.683		56,55	2.339	
TE Connectivity Ltd					
Syngenta AG					
Novartis AG	5.617		52,90	1.839	
Spanien (EUR 7,432363)					
Obrascon Huarte Lain SA					
Banco Santander SA					
Storbritannien (GBP 8,897766)					
Vodafone Group PLC					
Reckitt Benckiser Group PLC	4.187		3365,00	1.295	
GlaxoSmithKline PLC					

31. december 2011

	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Toyota Motor Corp	5.200		2565,00	993	
Tokyo Gas Co Ltd					
ITOCHU Corp	12.500		782,00	727	
T&D Holdings Inc	8.300		717,00	443	
Canon Inc	4.100		3410,00	1.040	
Asahi Kasei Corp	25.000		464,00	863	
Kubota Corp	11.000		645,00	528	
Japan Tobacco Inc					
Bridgestone Corp	5.900		1745,00	766	
Sumitomo Corp	11.200		1042,00	868	
Hoya Corp	4.200		1658,00	518	
Softbank Corp					
Jersey (GBP 9,188294)					
Petrofac Ltd	4.373		1441,00	561	
Shire PLC	5.823		2243,00	1.162	
Kina (HKD 0,755229)					
China Construction Bank Corp	187.780		5,42	750	
Ping An Insurance Group Co	11.500		51,20	434	
Dongfeng Motor Group Co Ltd	74.000		13,32	727	
China Minsheng Banking Corp Ltd					
Anhui Conch Cement Co Ltd	19.000		23,05	323	
Korea (KRW 0,005115)					
Hyundai Mobis	443		292000,00	643	
Samsung Electronics Co Ltd					
Shinhan Financial Group Co Ltd	4.360		39750,00	861	
Samsung Electronics Co Ltd	222		1058000,00	1.167	
POSCO	299		380000,00	565	
Malaysia (MYR 1,844812)					
Axiata Group Bhd	139.200		5,14	1.292	
Mexico (USD 5,8582)					
America Movil SAB de CV	9.700		22,60	1.255	
Norge (NOK 0,985491)					
Telenor ASA	13.215		98,10	1.244	
DNB ASA	15.804		58,55	888	
Panama (USD 5,8582)					
Copa Holdings SA	1.200		58,67	403	
Rusland (USD 5,8582)					
Sberbank of Russia					
Lukoil OAO	1.882		52,95	571	
Schweiz (CHF 6,189329)					
Nestle SA	5.548		54,00	1.834	
TE Connectivity Ltd	3.300		30,81	582	
Syngenta AG	373		275,00	628	
Novartis AG	4.743		53,70	1.559	
Spanien (EUR 7,432363)					
Obrascon Huarte Lain SA	4.801		19,38	692	
Banco Santander SA	24.872		5,87	1.085	
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	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Standard Chartered PLC	9.110	1384,50	1.159	
SABMiller PLC	5.245	2555,00	1.231	
Xstrata PLC				
G4S PLC	40.663	279,10	1.043	
ICAP PLC	8.979	337,50	278	
Centrica PLC	36.297	318,00	1.061	
British American Tobacco PLC	4.814	3241,50	1.434	
BHP Billiton PLC	8.174	1806,00	1.356	
BG Group PLC	11.013	1300,00	1.315	
Sverige (SEK 0,848719)				
Assa Abloy AB	5.815	192,60	951	
Swedbank AB	11.375	108,60	1.048	
Tyrkiet (TRY 3,238901)				
Türkiye Halk Bankası AS	24.210	14,15	1.110	
Tyskland (EUR 7,434349)				
Allianz SE	1.802	79,11	1.060	
Bayerische Motoren Werke AG	1.722	56,93	729	
Continental AG	1.634	65,62	797	
Volkswagen AG	1.009	124,60	935	
E.ON AG				
Bayer AG	3.550	56,78	1.499	
BASF SE	2.731	54,70	1.111	
Henkel AG & Co KGaA	2.734	52,37	1.064	
USA (USD 5,8582)				
Marathon Oil Corp	6.500	25,57	974	
Thermo Fisher Scientific Inc	3.500	51,91	1.064	
International Business Machines Corp	1.800	195,58	2.062	
Procter & Gamble Co/The				
Walt Disney Co/The	4.800	48,50	1.364	
Johnson & Johnson				
Apple Inc	1.050	584,00	3.592	
Coca-Cola Co/The				
Oracle Corp	8.800	29,70	1.531	
Occidental Petroleum Corp	2.700	85,77	1.357	
McDonald's Corp				
Viacom Inc	3.600	47,02	992	
Hess Corp				
Western Union Co/The				
Oil States International Inc	2.000	66,20	776	
Visa Inc	1.400	123,63	1.014	
Philip Morris International Inc	3.200	87,26	1.636	
Cliffs Natural Resources Inc				
Life Technologies Corp	4.000	44,99	1.054	
Reinsurance Group of America Inc	3.300	53,21	1.029	
CACI International Inc				
DIRECTV	4.500	48,82	1.287	
Warnaco Group Inc/The				
Tupperware Brands Corp	2.900	54,76	930	
Marathon Petroleum Corp				
Express Scripts Holding Co	3.700	55,83	1.210	
JPMorgan Chase & Co	7.600	35,73	1.591	

31. december 2011

	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	6.402	1409,00	803	
	4.413	2266,50	890	
	11.599	978,00	1.009	
	36.499	271,80	883	
	12.779	346,90	394	
	46.097	289,30	1.187	
	5.169	3055,50	1.405	
	7.825	1877,50	1.307	
	6.211	1376,50	761	
	6.615	172,60	954	
	12.395	89,15	923	
	19.956	9,90	599	
	2.077	73,91	1.141	
	1.756	51,76	676	
	5.955	16,67	738	
	3.550	49,40	1.303	
	2.324	53,89	931	
	2.730	44,59	905	
	3.800	29,27	637	
	2.200	44,97	566	
	1.700	183,88	1.790	
	3.800	66,71	1.451	
	4.300	37,50	923	
	3.500	65,58	1.314	
	1.150	405,00	2.667	
	4.100	69,97	1.642	
	7.100	25,65	1.043	
	3.000	93,70	1.609	
	2.000	100,33	1.149	
	2.300	45,41	598	
	3.100	56,80	1.008	
	6.600	18,26	690	
	2.400	76,37	1.049	
	1.300	101,53	756	
	4.200	78,48	1.887	
	1.300	62,35	464	
	4.400	38,91	980	
	1.700	52,25	509	
	1.200	55,92	384	
	4.300	42,76	1.053	
	1.600	50,04	458	
	2.600	55,97	833	
	3.650	33,29	696	
	8.100	33,25	1.542	

30. juni 2012

31. december 2011

	30. juni 2012				31. december 2011			
	Beholdning stk.	Nom./Antal Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal Børskurs	Kursværdi i 1.000	Andel i pct.
Kraft Foods Inc					3.300	37,36	706	
Valero Energy Corp					3.600	21,05	434	
Chevron Corp	3.700	105,50	2.287		2.500	106,40	1.523	
VF Corp	1.200	133,45	938					
JM Smucker Co/The					2.500	78,17	1.119	
Franklin Resources Inc	1.600	110,99	1.040		900	96,06	495	
priceline.com Inc	250	664,52	973		200	467,71	536	
AutoZone Inc	550	367,17	1.183		300	324,97	558	
Alliance Data Systems Corp	1.000	135,00	791		1.000	103,84	595	
Altria Group Inc	6.300	34,55	1.275		8.300	29,65	1.409	
Dover Corp	2.900	53,61	911		2.400	58,05	798	
Laboratory Corp of America Holdings	2.100	92,61	1.139		900	85,97	443	
Xcel Energy Inc	6.600	28,41	1.098		8.800	27,64	1.393	
Google Inc	500	580,07	1.699		400	645,90	1.479	
Torchmark Corp	3.250	50,55	962		2.450	43,39	609	
Deere & Co	2.300	80,87	1.090		1.300	77,35	576	
Intel Corp	10.200	26,65	1.592		8.400	24,25	1.166	
Caterpillar Inc	2.200	84,91	1.094					
Microsoft Corp	11.300	30,59	2.025		12.000	25,96	1.784	
Abbott Laboratories	4.300	64,47	1.624		4.900	56,23	1.577	
Wal-Mart Stores Inc	3.900	69,72	1.593		4.700	59,76	1.608	
QUALCOMM Inc	3.100	55,68	1.011		3.000	54,70	940	
Mattel Inc	5.000	32,44	950		4.800	27,76	763	
EMC Corp/MA	5.900	25,63	886		5.900	21,54	728	
Cisco Systems Inc	12.200	17,17	1.227		9.400	18,08	973	
United Technologies Corp	2.700	75,53	1.195		2.700	73,09	1.130	
Home Depot Inc/The					4.300	42,04	1.035	
Freeport-McMoRan Copper & Gold Inc	4.800	34,07	958		3.800	36,79	800	
CVS Caremark Corp	4.600	46,73	1.259					
Express Scripts Inc					4.000	44,69	1.023	
Capital One Financial Corp	3.300	54,66	1.057					
Lennar Corp					4.300	19,65	484	
Bank of America Corp					21.400	5,56	681	
Wells Fargo & Co	8.800	33,44	1.724		13.900	27,56	2.193	
UGI Corp	6.200	29,43	1.069		7.500	29,40	1.262	
Goldman Sachs Group Inc/The					1.100	90,43	570	
Danaher Corp	3.900	52,08	1.190		3.600	47,04	970	
United Parcel Service Inc					2.000	73,19	838	
Exxon Mobil Corp					5.800	84,76	2.815	
McKesson Corp	2.100	93,75	1.153		1.800	77,91	803	
SanDisk Corp					2.300	49,21	648	
Norfolk Southern Corp					2.400	72,86	1.001	
Unum Group	8.100	19,13	908		4.000	21,07	483	
Humana Inc	2.000	77,44	907		1.200	87,61	602	
Apache Corp	2.000	87,89	1.030		1.900	90,58	985	
UnitedHealth Group Inc	3.500	58,50	1.199		2.400	50,68	696	
National Oilwell Varco Inc	2.300	64,44	868		2.700	67,99	1.051	
Unoterede aktier fra danske selskaber			332	0,25			588	0,41
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	321	1033,31	332		569	1033,52	588	

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	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Etalon Group Ltd	212.536		5,45	6.786						
Hongkong (HKD 0,755229)										
China Mobile Ltd	133.500		84,75	8.545	532.500		75,90	29.794		
China Overseas Land & Investment Ltd	1.164.000		17,98	15.806	1.092.000		12,98	10.449		
CNOOC Ltd	1.917.000		15,40	22.296	1.493.000		13,58	14.946		
Guangdong Investment Ltd	2.290.000		5,58	9.650						
Indien (INR 0,107812)										
Sintex Industries Ltd					456.000		63,00	3.097		
ITC Ltd	332.470		258,90	9.031						
Axis Bank Ltd	98.518		1015,75	10.499	43.533		808,10	3.793		
Cairn India Ltd	321.774		307,55	10.383						
Bajaj Auto Ltd					37.191		1591,40	6.381		
Mahindra & Mahindra Ltd					86.256		681,80	6.340		
Housing Development Finance Corp					104.034		652,05	7.313		
LIC Housing Finance Ltd	371.864		270,00	10.534	307.951		221,35	7.349		
Lupin Ltd	208.491		537,15	11.750						
Infosys Ltd					19.368		2767,65	5.779		
Bank of Baroda					70.144		665,35	5.032		
Tata Consultancy Services Ltd	80.823		1277,45	10.833	37.013		1160,65	4.632		
Indonesien (IDR 0,000631)										
Indo Tambangraya Megah TBK PT					244.000		38650,00	5.955		
Bank Rakyat Indonesia Persero Tbk PT	3.278.000		6350,00	12.983	3.250.500		6750,00	13.854		
Indocement Tunggul Prakarsa Tbk PT	913.000		17350,00	9.880	1.028.000		17050,00	11.067		
Bank Mandiri Tbk PT					2.821.500		6750,00	12.025		
United Tractors Tbk PT	671.500		21350,00	8.942	446.500		26350,00	7.429		
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	5.596.180		5,29	22.358	3.994.180		5,42	15.959		
Ping An Insurance Group Co					153.000		51,20	5.775		
Dongfeng Motor Group Co Ltd	1.262.000		11,90	11.342	1.142.000		13,32	11.214		
Bank of China Ltd					6.087.000		2,86	12.833		
Shanghai Electric Group Co Ltd	3.264.000		3,13	7.716						
China Minsheng Banking Corp Ltd	2.369.500		6,87	12.294	2.328.500		6,73	11.552		
PICC Property & Casualty Co Ltd					1.401.400		10,50	10.847		
Zoomlion Heavy Industry Science and Technology Co Ltd	1.481.400		9,79	10.953						
Anhui Conch Cement Co Ltd					330.000		23,05	5.607		
Jiangxi Copper Co Ltd	633.000		16,94	8.098	793.000		16,78	9.809		
Weichai Power Co Ltd					251.000		38,20	7.068		
PetroChina Co Ltd					1.746.000		9,67	12.446		
Korea (KRW 0,005115)										
Hyundai Mobis	13.364		274500,00	18.763	10.751		292000,00	15.602		
Korea Zinc Co Ltd	7.150		385000,00	14.080	5.610		304000,00	8.476		
Kia Motors Corp	40.402		74700,00	15.437						
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	9.627		292000,00	14.378	7.194		317500,00	11.352		
Samsung Electronics Co Ltd	13.167		749000,00	50.442	13.374		667000,00	44.334		
Shinhan Financial Group Co Ltd	76.848		39700,00	15.604	52.308		39750,00	10.334		

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Hyundai Department Store Co Ltd					
POSCO					
Hyundai Heavy Industries Co Ltd	7.100		257500,00		9.351
Luxembourg (PLN 1,667278)					
Kernel Holding SA					
Millicom International Cellular SA					
Malaysia (MYR 1,844812)					
Axiata Group Bhd	1.141.100		5,47		11.515
Petronas Gas BHD					
RHB Capital Bhd					
IOI Corp Bhd					
Mexico (MXN 0,436336)					
Genomma Lab Internacional SAB de CV	953.400		26,38		10.974
America Movil SAB de CV	174.500		26,06		26.640
Fomento Economico Mexicano SAB de CV	336.000		119,03		17.451
Panama (USD 5,8582)					
Copa Holdings SA	26.500		82,48		12.804
Polen (PLN 1,667278)					
Synthos SA					
Rusland (USD 5,72535)					
Pharmstandard OJSC					
Magnit OJSC					
TMK OAO	132.592		12,00		9.321
Sberbank of Russia	0		0,00		0
Sberbank of Russia	246.975		10,75		15.553
Magnit OJSC	71.352		30,08		12.573
Lukoil OAO	56.621		55,75		18.492
Gazprom OAO					
Mobile Telesystems OJSC	100.314		17,20		10.108
Storbritannien (GBP 8,897766)					
Kazakhmys PLC					
Mondi PLC					
Standard Chartered PLC	86.500		169,80		11.093
SABMiller PLC	53.575		32990,00		12.660
Evraz PLC					
Sydafrika (ZAR 0,709162)					
Kumba Iron Ore Ltd					
Standard Bank Group Ltd/South Africa					
AngloGold Ashanti Ltd					
MTN Group Ltd	172.993		14092,00		17.462
Sasol Ltd	60.510		34240,00		14.841
Taiwan (TWD 0,189087)					
Taiwan Cement Corp					
Taiwan Mobile Co Ltd					
President Chain Store Corp					
Radiant Opto-Electronics Corp	398.000		150,00		11.703
Asustek Computer Inc	228.000		271,50		12.134
Taiwan Semiconductor Manufacturing Co Ltd	1.945.631		81,30		31.007
Hon Hai Precision Industry Co Ltd					
Thailand (THB 0,184452)					
Bangkok Bank PCL	400.300		191,50		14.140

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
	13.561		163000,00		10.986
	5.982		380000,00		11.297
	4.928		257000,00		6.294
	45.773		69,45		5.300
	9.445		689,50		5.439
	882.300		5,14		8.191
	370.900		15,20		10.182
	519.000		7,48		7.012
	802.500		5,38		7.798
	178.000		22,60		23.032
	338.600		97,02		13.478
	26.500		58,67		8.902
	471.379		4,40		3.458
	95.634		14,10		7.720
	48.453		21,16		5.870
	102.473		9,00		5.280
	51.000		7,55		2.862
	132.129		9,92		7.504
	52.740		52,95		15.989
	248.436		10,66		15.163
	92.449		927,00		7.625
	155.180		5730,00		6.306
	74.750		169,90		9.362
	25.072		28309,00		5.033
	153.155		374,70		5.106
	20.266		50000,00		7.186
	142.191		9875,00		9.958
	48.821		34340,00		11.889
	182.994		14373,00		18.652
	1.220.000		35,00		8.074
	452.700		94,40		8.081
	206.000		165,00		6.427
	398.000		150,00		11.703
	228.000		271,50		12.134
	2.165.631		75,80		31.039
	840.000		82,90		13.167
	481.200		153,50		13.404

	30. juni 2012				31. december 2011			
	Beholdning	Nom./Antal			Beholdning	Nom./Antal		
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
PTT Exploration & Production PCL	415.900	168,00	12.888		247.700	168,50	7.574	
LPN Development PCL	653.953	17,20	2.075					
LPN Development PCL	3.229.647	17,20	10.246					
Tjekkiet (CZK 0,291436)								
CEZ AS					40.000	786,00	9.163	
Tyrkiet (TRY 3,238901)								
Tupras Turkiye Petrol Rafinerileri AS	89.137	38,70	11.173		43.328	40,00	5.254	
Turkiye Halk Bankasi AS	313.861	14,15	14.384		162.089	9,90	4.865	
Aygaz AS					231.264	8,84	6.198	
Koza Altin Isletmeleri AS	93.162	35,00	10.561					
Unoterede aktier fra danske selskaber			2.300	0,25			3.262	0,33
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	2.226	1033,31	2.300		3.156	1033,52	3.262	
Unoterede aktier fra udenlandske selskaber			8.451	0,92			6.326	0,64
Kina (HKD 0,737176)								
PICC Property & Casualty Co Ltd					0	0,00	0	
Litauen (DKK 1)								
Baltic Property Trust AS	18.300	185,73	3.399		8.900	201,21	1.791	
Rusland (USD 5,8582)								
Sberbank of Russia	79.700	10,82	5.052		79.700	9,94	4.536	
Tjekkiet (CZK 0,291172)								
ZPS Zlin AS	2.500	0,00	0		2.500	0,00	0	
Andre aktiver			4.369	0,48			954	0,10
Likvide midler			7.708	0,84			8.404	0,85
Medlemmernes formue			918.940	100,00			991.130	100,00
Jyske Invest Japanske Aktier								
Afdelingens funktionelle valuta: DKK								
Kapitalandele			142.306	98,11			149.818	99,19
Noterede aktier fra udenlandske selskaber			141.956	97,86			149.212	98,79
Japan (JPY 0,07342)								
Ube Industries Ltd /Japan	0	0,00	0		69.000	211,00	1.083	
Daito Trust Construction Co Ltd	2.700	7550,00	1.497		2.700	6600,00	1.326	
Heiwa Corp	7.600	1490,00	831					
Toyota Tsusho Corp	10.700	1511,00	1.187		6.100	1361,00	618	
Daicel Corp	25.000	487,00	894					
Seven & I Holdings Co Ltd	14.600	2397,00	2.569		13.700	2145,00	2.187	
Toshiba TEC Corp	42.000	299,00	922		48.000	274,00	979	
Namco Bandai Holdings Inc	9.100	1087,00	726		9.100	1096,00	742	
Mitsubishi Chemical Holdings Corp					39.000	424,00	1.230	
TV Asahi Corp	88	119300,00	771		88	126900,00	831	
Brother Industries Ltd	11.400	904,00	757		11.400	945,00	802	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Inpex Corp	24	444500,00	783	
Nippon Meat Packers Inc	13.000	1053,00	1.005	
Fukuoka Financial Group Inc	53.000	310,00	1.206	
Sapporo Hokujo Holdings Inc	35.500	246,00	641	
JGC Corp	8.000	2295,00	1.348	
Makino Milling Machine Co Ltd				
Idemitsu Kosan Co Ltd				
Musashi Seimitsu Industry Co Ltd				
Yamada Denki Co Ltd	0	0,00	0	
Japan Petroleum Exploration Co	3.200	3020,00	710	
Zeon Corp	17.000	603,00	753	
Nidec Corp				
NOK Corp				
Kuraray Co Ltd	13.900	1027,00	1.048	
Daido Steel Co Ltd	0	0,00	0	
Dainippon Sumitomo Pharma Co Ltd	9.600	811,00	572	
Itochu Techno-Solutions Corp	3.400	3845,00	960	
Lintec Corp	6.600	1413,00	685	
Okinawa Electric Power Co Inc/The	2.600	2582,00	493	
Toho Gas Co Ltd	33.000	495,00	1.199	
Yamaguchi Financial Group Inc	19.000	701,00	978	
Hitachi High-Technologies Corp	6.200	1952,00	889	
Dena Co Ltd	4.900	2087,00	751	
JX Holdings Inc	52.760	408,00	1.580	
Fuji Media Holdings Inc	105	136600,00	1.053	
Miraca Holdings Inc	3.500	3305,00	849	
Circle K Sunkus Co Ltd				
Century Tokyo Leasing Corp	9.000	1487,00	983	
Tokai Rubber Industries Ltd	11.000	869,00	702	
Melco Holdings Inc	4.300	1735,00	548	
Sumitomo Osaka Cement Co Ltd	58.000	263,00	1.120	
Hitachi Transport System Ltd	7.300	1471,00	788	
Taisho Pharmaceutical Holdings Co Ltd	0	0,00	0	
Nomura Research Institute Ltd	7.300	1747,00	936	
Otsuka Holdings Co Ltd	8.700	2443,00	1.560	
NS Solutions Corp	7.900	1358,00	788	
Gree Inc	3.800	1581,00	441	
Tokai Carbon Co Ltd	25.000	348,00	639	
CyberAgent Inc	50	203300,00	746	
Sugi Holdings Co Ltd	3.900	2613,00	748	
Astellas Pharma Inc	8.900	3465,00	2.264	
Mitsubishi Estate Co Ltd	14.000	1418,00	1.458	
Hitachi Ltd	75.000	487,00	2.682	
Mitsubishi Electric Corp	40.000	660,00	1.938	
Tokyo Electric Power Co Inc/The				
Nomura Holdings Inc	79.900	294,00	1.725	
Kamigumi Co Ltd	16.000	633,00	744	
Toyota Motor Corp	32.300	3190,00	7.565	
JS Group Corp				
Nintendo Co Ltd	0	0,00	0	
Kao Corp				

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	30	485000,00	1.083	
	13.000	956,00	925	
	47.000	323,00	1.130	
	11.000	1848,00	1.513	
	24.000	474,00	847	
	1.500	7940,00	886	
	6.500	1664,00	805	
	3.700	5240,00	1.443	
	20.000	668,00	994	
	1.500	6690,00	747	
	10.600	1323,00	1.044	
	16.100	1095,00	1.312	
	36.000	483,00	1.294	
	21.900	877,00	1.429	
	8.500	1394,00	882	
	2.600	3280,00	635	
	33.000	490,00	1.203	
	19.000	735,00	1.039	
	4.900	2309,00	842	
	57.760	465,00	1.999	
	133	116700,00	1.155	
	4.200	3065,00	958	
	8.600	1275,00	816	
	10.300	1455,00	1.115	
	14.000	853,00	889	
	4.300	2081,00	666	
	49.000	210,00	766	
	8.800	1322,00	866	
	1.800	5940,00	796	
	8.500	1740,00	1.101	
	9.700	2164,00	1.562	
	7.900	1534,00	902	
	0	0,00	0	
	49.300	233,00	855	
	16.000	664,00	791	
	27.200	2565,00	5.192	
	5.900	1475,00	648	
	400	10600,00	316	
	7.200	2103,00	1.127	

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Kubota Corp					
Daihatsu Motor Co Ltd	0		0,00	0	
Japan Tobacco Inc	16.600		2361,00	2.878	
Mitsui Fudosan Co Ltd	11.000		1530,00	1.236	
Bridgestone Corp	13.000		1815,00	1.732	
Panasonic Corp	5.600		643,00	264	
Mitsubishi Corp	13.500		1596,00	1.582	
Ajinomoto Co Inc	0		0,00	0	
Kansai Electric Power Co Inc/The					
Sumitomo Corp	25.300		1108,00	2.058	
Tokyo Electron Ltd	1.800		3695,00	488	
Hoya Corp					
Softbank Corp	15.800		2953,00	3.426	
Konica Minolta Holdings Inc	28.000		623,00	1.281	
TDK Corp	3.300		3200,00	775	
FANUC Corp	2.100		12950,00	1.997	
Yamato Holdings Co Ltd					
SMC Corp/Japan					
Pioneer Corp	27.400		279,00	561	
NTT DOCOMO INC	63		132700,00	614	
Unoterede aktier fra danske selskaber				350	0,24
Danmark (DKK 1)					
Jyske Invest Fund Management A/S	339		1033,31	350	
Andre aktiver				707	0,49
Likvide midler				2.040	1,41
Medlemmernes formue				145.053	100,00

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Kubota Corp	16.000		645,00	768	
Daihatsu Motor Co Ltd	13.000		1374,00	1.329	
Japan Tobacco Inc	91		362000,00	2.451	
Mitsui Fudosan Co Ltd	13.000		1122,00	1.085	
Bridgestone Corp	8.600		1745,00	1.117	
Panasonic Corp	5.600		654,00	273	
Mitsubishi Corp	17.200		1555,00	1.990	
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	
Tokyo Electron Ltd	2.400		3915,00	699	
Hoya Corp	6.700		1658,00	827	
Softbank Corp	12.300		2267,00	2.075	
Konica Minolta Holdings Inc					
TDK Corp					
FANUC Corp	2.300		11780,00	2.016	
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	
NTT DOCOMO INC	81		141500,00	853	
Unoterede aktier fra danske selskaber				606	0,40
Danmark (DKK 1)					
Jyske Invest Fund Management A/S	586		1033,52	606	
Andre aktiver				147	0,10
Likvide midler				1.069	0,71
Medlemmernes formue				151.034	100,00

Jyske Invest Fjernøsten Aktier

Afdelingens funktionelle valuta: DKK

Kapitalandele

				428.198	98,57		430.895	99,01
Noterede aktier fra udenlandske selskaber				427.187	98,34		429.161	98,61

Bermuda (HKD 0,755229)

Haier Electronics Group Co Ltd	587.000		9,24	4.096		590.000	6,95	3.023
Oriental Watch Holdings						816.000	3,56	2.141
Luk Fook Holdings International Ltd	227.000		16,06	2.753				
Digital China Holdings Ltd	402.000		13,52	4.105				
Yue Yuen Industrial Holdings Ltd	202.000		24,20	3.692				
Cayman Island (USD 5,8582)								
Baidu Inc	7.200		114,98	4.850		5.200	116,47	3.468
Agile Property Holdings Ltd	718.000		9,93	5.385				
Lonking Holdings Ltd						1.505.000	2,62	2.907
Stella International Holdings Ltd						161.500	16,88	2.010
TPK Holding Co Ltd						38.050	394,50	2.838

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	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Prince Frog International Holdings Ltd	2.543.000		2,76	5.301						
Mongolian Mining Corp	542.500		4,36	1.786						
NetEase Inc	15.600		58,85	5.378		15.900		44,85	4.083	
Filippinerne (PHP 0,139034)										
SM Investments Corp	42.620		730,00	4.326		64.340		582,50	4.893	
Security Bank Corp	234.490		142,40	4.643		325.440		97,45	4.140	
Hongkong (HKD 0,755229)										
China Mobile Ltd	189.500		84,75	12.129		260.500		75,90	14.575	
Power Assets Holdings Ltd						86.000		57,45	3.642	
Hutchison Whampoa Ltd						113.000		65,05	5.419	
Wharf Holdings Ltd	100.500		42,55	3.230		156.500		35,10	4.049	
Cheung Kong Holdings Ltd	113.800		94,60	8.130		83.300		92,40	5.674	
SJM Holdings Ltd	477.000		14,28	5.144		516.000		12,68	4.823	
AIA Group Ltd	370.000		26,50	7.405		182.600		24,25	3.264	
Techtronic Industries Co	497.500		9,73	3.656						
China Overseas Land & Investment Ltd	632.320		17,98	8.586		512.320		12,98	4.902	
BOC Hong Kong Holdings Ltd	307.000		23,60	5.472						
CNOOC Ltd	940.000		15,40	10.933		1.080.000		13,58	10.812	
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	844.000		5,58	3.557		804.000		4,71	2.792	
CLP Holdings Ltd	105.500		65,75	5.239		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	
ITC Ltd	209.924		258,90	5.702						
Reliance Infrastructure Ltd	65.270		558,25	3.823						
Axis Bank Ltd	34.465		1015,75	3.673		30.622		808,10	2.668	
Cairn India Ltd	179.994		307,55	5.808						
Bajaj Auto Ltd						15.935		1591,40	2.734	
Mahindra & Mahindra Ltd						37.758		681,80	2.775	
Housing Development Finance Corp						72.890		652,05	5.124	
LIC Housing Finance Ltd	126.302		270,00	3.578		166.396		221,35	3.971	
Oil & Natural Gas Corp Ltd						189.647		256,60	5.246	
Lupin Ltd	64.110		537,15	3.613						
Yes Bank Ltd	92.548		339,40	3.296						
Infosys Ltd						5.105		2767,65	1.523	
Grasim Industries Ltd	14.096		2640,90	3.906						
Bank of Baroda						38.917		665,35	2.792	
Tata Consultancy Services Ltd	27.939		1277,45	3.745		27.939		1160,65	3.496	
Indonesien (IDR 0,000631)										
Indo Tambangraya Megah TBK PT						139.000		38650,00	3.392	
Alam Sutura Realty Tbk PT	12.264.000		490,00	3.748		9.317.000		460,00	2.706	
Bank Rakyat Indonesia Persero Tbk PT	1.978.500		6350,00	7.836		1.308.500		6750,00	5.577	
Indocement Tunggul Prakarsa Tbk PT	440.000		17350,00	4.761		362.500		17050,00	3.903	
Bank Mandiri Tbk PT						1.292.000		6750,00	5.507	
United Tractors Tbk PT	226.500		21350,00	3.016		219.500		26350,00	3.652	
Perusahaan Gas Negara Persero Tbk PT	1.891.500		3525,00	4.159						
Kina (HKD 0,737176)										
China Shenhua Energy Co Ltd						138.500		33,70	3.441	
China Construction Bank Corp	3.188.260		5,29	12.738		2.656.260		5,42	10.613	

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	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Ping An Insurance Group Co				
Dongfeng Motor Group Co Ltd	520.000	11,90	4.673	
Bank of China Ltd				
Industrial & Commercial Bank of China	2.039.000	4,29	6.606	
Shanghai Electric Group Co Ltd	1.514.000	3,13	3.579	
China Minsheng Banking Corp Ltd	1.169.000	6,87	6.065	
PICC Property & Casualty Co Ltd				
Zoomlion Heavy Industry Science and Technology Co Ltd	633.000	9,79	4.680	
Anhui Conch Cement Co Ltd				
Jiangxi Copper Co Ltd	332.000	16,94	4.247	
Zijin Mining Group Co Ltd				
Weichai Power Co Ltd				
PetroChina Co Ltd				
Korea (KRW 0,005115)				
Hyundai Mobis	5.592	274500,00	7.851	
Korea Zinc Co Ltd	3.435	385000,00	6.764	
Kia Motors Corp	19.951	74700,00	7.623	
SK Holdings Co Ltd	6.828	132500,00	4.627	
Korean Reinsurance Co	73.466	11150,00	4.190	
Samsung Fire & Marine Insurance Co Ltd				
NHN Corp				
Doosan Heavy Industries & Construction Co Ltd	12.771	57500,00	3.756	
Hankook Tire Co Ltd	12.190	45300,00	2.824	
Celltrion Inc	9.302	30300,00	1.442	
LG Chem Ltd	3.743	292000,00	5.590	
Samsung Electronics Co Ltd	7.470	749000,00	28.617	
Shinhan Financial Group Co Ltd	33.520	39700,00	6.806	
KT&G Corp				
Hyundai Department Store Co Ltd				
POSCO				
Hyundai Heavy Industries Co Ltd	3.222	257500,00	4.244	
Malaysia (MYR 1,844812)				
Axiata Group Bhd	517.700	5,47	5.224	
AirAsia BHD	610.300	3,57	4.019	
RHB Capital Bhd				
Public Bank Bhd	166.000	13,76	4.214	
IOI Corp Bhd				
Mauritius (SGD 4,624408)				
Golden Agri-Resources Ltd	933.000	0,67	2.891	
Singapore (SGD 4,624408)				
Keppel Corp Ltd	112.000	10,28	5.324	
Oversea-Chinese Banking Corp Ltd	131.000	8,79	5.325	
Jardine Cycle & Carriage Ltd	13.400	46,31	2.870	
Wilmar International Ltd				
China Minzhong Food Corp Ltd				
Super Group Ltd/Singapore	291.000	2,10	2.826	
Ezion Holdings Ltd	1.245.000	0,92	5.297	
UOL Group Ltd	177.000	4,93	4.035	
United Overseas Bank Ltd				
Storbritannien (HKD 0,755229)				
Standard Chartered PLC	28.350	169,80	3.636	

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	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	106.000	51,20	4.001	
	384.000	13,32	3.771	
	2.200.000	2,86	4.638	
	963.000	4,61	3.273	
	1.530.000	3,59	4.049	
	956.000	6,73	4.743	
	503.800	10,50	3.900	
	145.000	23,05	2.464	
	322.000	16,78	3.983	
	708.000	2,92	1.524	
	107.000	38,20	3.013	
	886.000	9,67	6.316	
	4.617	292000,00	6.700	
	2.351	304000,00	3.552	
	18.020	66700,00	5.974	
	5.876	121000,00	3.534	
	33.630	15000,00	2.507	
	4.626	211000,00	4.851	
	2.784	211000,00	2.919	
	6.318	65100,00	2.044	
	15.980	45250,00	3.594	
	4.148	317500,00	6.545	
	7.047	667000,00	23.360	
	32.620	39750,00	6.444	
	12.293	81400,00	4.973	
	5.909	163000,00	4.787	
	2.550	380000,00	4.816	
	2.358	257000,00	3.012	
	630.900	5,14	5.857	
	455.800	3,77	3.104	
	374.200	7,48	5.055	
	328.000	5,38	3.187	
	128.000	9,30	5.256	
	95.000	7,83	3.284	
	18.000	48,12	3.825	
	141.000	5,00	3.113	
	523.000	0,82	1.882	
	391.000	1,32	2.270	
	212.000	4,00	3.744	
	72.304	15,27	4.875	
	29.250	169,90	3.663	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
LyondellBasell Industries NV	39.700	40,27	9.366	
Hollandske antiller (USD 5,72535)				
Schlumberger Ltd				
Irland (USD 5,8582)				
Accenture PLC	22.800	60,09	8.026	
Schweiz (USD 5,8582)				
ACE Ltd	26.100	74,13	11.334	
TE Connectivity Ltd				
USA (USD 5,8582)				
Marathon Oil Corp	66.600	25,57	9.976	
Thermo Fisher Scientific Inc	33.000	51,91	10.035	
International Business Machines Corp	28.100	195,58	32.195	
Procter & Gamble Co/The				
Walt Disney Co/The	63.400	48,50	18.013	
Johnson & Johnson				
Apple Inc	18.300	584,00	62.608	
Coca-Cola Co/The	51.200	78,19	23.452	
General Electric Co				
Oracle Corp	118.400	29,70	20.600	
Occidental Petroleum Corp	36.600	85,77	18.390	
McDonald's Corp				
Joy Global Inc	19.600	56,73	6.514	
AT&T Inc	169.075	35,66	35.320	
Viacom Inc	42.400	47,02	11.679	
TransDigm Group Inc	12.500	134,30	9.834	
Hess Corp				
Western Union Co/The	72.200	16,84	7.123	
Oil States International Inc	19.600	66,20	7.601	
Church & Dwight Co Inc				
Macy's Inc	52.800	34,35	10.625	
Ventas Inc				
Digital Realty Trust Inc	24.500	75,07	10.774	
Visa Inc	22.400	123,63	16.223	
Philip Morris International Inc	51.800	87,26	26.479	
Lorillard Inc	13.900	131,95	10.745	
Cliffs Natural Resources Inc				
Life Technologies Corp	32.100	44,99	8.460	
Reinsurance Group of America Inc	17.500	53,21	5.455	
CACI International Inc				
Esterline Technologies Corp	16.700	62,35	6.100	
BorgWarner Inc	22.300	65,59	8.569	
Time Warner Cable Inc				
Merck & Co Inc	76.500	41,75	18.710	
DIRECTV	46.500	48,82	13.299	
BlackRock Inc	6.800	169,82	6.765	
Warnaco Group Inc/The				
Coca-Cola Enterprises Inc	44.800	28,04	7.359	
Lear Corp				
Tupperware Brands Corp	29.100	54,76	9.335	
Citigroup Inc	74.500	27,41	11.963	
Marathon Petroleum Corp	44.000	44,92	11.579	

31. december 2011

	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	32.100	32,49	5.971	
	32.000	68,31	12.515	
	22.800	53,23	6.949	
	17.900	70,12	7.186	
	32.900	30,81	5.803	
	36.900	29,27	6.184	
	24.800	44,97	6.385	
	24.000	183,88	25.267	
	59.600	66,71	22.764	
	51.000	37,50	10.950	
	57.000	65,58	21.402	
	17.000	405,00	39.419	
	46.800	69,97	18.748	
	221.100	17,91	22.672	
	92.300	25,65	13.555	
	20.600	93,70	11.051	
	27.100	100,33	15.567	
	140.875	30,24	24.390	
	32.400	45,41	8.424	
	17.800	56,80	5.789	
	49.000	18,26	5.123	
	10.200	76,37	4.460	
	18.700	45,76	4.899	
	21.900	55,13	6.912	
	19.700	66,67	7.520	
	16.900	101,53	9.824	
	44.000	78,48	19.770	
	10.400	114,00	6.788	
	17.100	62,35	6.104	
	28.100	38,91	6.260	
	17.500	52,25	5.235	
	15.500	55,92	4.963	
	16.700	55,97	5.351	
	21.100	63,57	7.680	
	76.500	37,70	16.512	
	37.900	42,76	9.279	
	6.800	178,24	6.939	
	19.900	50,04	5.701	
	45.700	25,78	6.745	
	0	0,00	0	
	16.100	55,97	5.159	
	68.500	26,31	10.318	
	29.100	33,29	5.546	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Triumph Group Inc	17.800	56,27	5.868	
Express Scripts Holding Co	30.000	55,83	9.812	
HCA Holdings Inc	43.100	30,43	7.683	
Valspar Corp	27.400	52,49	8.425	
Eastman Chemical Co	31.700	50,37	9.354	
JPMorgan Chase & Co	108.000	35,73	22.606	
Southern Co/The				
Kraft Foods Inc	74.600	38,62	16.878	
Valero Energy Corp				
Chevron Corp	53.400	105,50	33.003	
VF Corp	12.700	133,45	9.929	
Yum! Brands Inc	25.800	64,42	9.737	
JM Smucker Co/The				
MetLife Inc	66.400	30,85	12.000	
Franklin Resources Inc	10.400	110,99	6.762	
priceline.com Inc	3.100	664,52	12.068	
AutoZone Inc	4.600	367,17	9.894	
Alliance Data Systems Corp	9.300	135,00	7.355	
Altria Group Inc	88.800	34,55	17.973	
NiSource Inc	97.600	24,75	14.151	
Dover Corp	30.600	53,61	9.610	
Laboratory Corp of America Holdings	18.400	92,61	9.983	
Xcel Energy Inc	78.400	28,41	13.048	
Google Inc	6.500	580,07	22.088	
Torchmark Corp	34.950	50,55	10.350	
Deere & Co	28.400	80,87	13.455	
Intel Corp	127.700	26,65	19.937	
Caterpillar Inc	27.100	84,91	13.480	
Newmont Mining Corp	31.200	48,51	8.866	
Microsoft Corp	180.600	30,59	32.364	
Abbott Laboratories	59.100	64,47	22.321	
Wal-Mart Stores Inc	65.800	69,72	26.875	
QUALCOMM Inc	49.500	55,68	16.146	
Pfizer Inc	176.100	23,00	23.727	
Mattel Inc	57.200	32,44	10.870	
Mylan Inc/PA	66.300	21,37	8.300	
EMC Corp/MA	77.000	25,63	11.561	
Cisco Systems Inc	164.000	17,17	16.496	
United Technologies Corp	36.600	75,53	16.194	
Home Depot Inc/The	55.500	52,99	17.229	
TJX Cos Inc	56.200	42,93	14.134	
Freeport-McMoRan Copper & Gold Inc	45.900	34,07	9.161	
CVS Caremark Corp	68.900	46,73	18.862	
Express Scripts Inc				
Capital One Financial Corp	35.300	54,66	11.303	
Lennar Corp				
Halliburton Co				
Bank of America Corp	299.200	8,18	14.338	
Simon Property Group Inc	16.800	155,66	15.320	
Wells Fargo & Co	136.600	33,44	26.760	
UGI Corp	74.600	29,43	12.862	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	18.500	58,45	6.191	
	28.200	39,06	6.306	
	86.500	33,25	16.467	
	39.300	46,29	10.416	
	50.500	37,36	10.802	
	38.800	21,05	4.676	
	39.800	106,40	24.245	
	8.300	126,99	6.035	
	13.300	78,17	5.952	
	42.400	31,18	7.569	
	10.400	96,06	5.720	
	2.700	467,71	7.230	
	3.200	324,97	5.954	
	9.300	103,84	5.529	
	70.600	29,65	11.985	
	89.500	23,81	12.201	
	20.900	58,05	6.946	
	11.400	85,97	5.611	
	71.500	27,64	11.315	
	5.800	645,90	21.448	
	22.850	43,39	5.676	
	18.000	77,35	7.971	
	117.700	24,25	16.341	
	21.700	90,60	11.256	
	24.100	60,01	8.280	
	152.900	25,96	22.726	
	43.500	56,23	14.004	
	50.400	59,76	17.244	
	41.400	54,70	12.966	
	166.400	21,64	20.616	
	45.000	27,76	7.152	
	45.300	21,46	5.566	
	69.500	21,54	8.571	
	127.400	18,08	13.188	
	24.900	73,09	10.420	
	55.900	42,04	13.455	
	27.600	64,55	10.200	
	45.900	36,79	9.668	
	30.000	44,69	7.676	
	25.300	42,29	6.126	
	43.900	19,65	4.939	
	34.300	34,51	6.777	
	266.900	5,56	8.496	
	12.400	128,94	9.154	
	109.000	27,56	17.199	
	48.800	29,40	8.214	

30. juni 2012

31. december 2011

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Goldman Sachs Group Inc/The	19.500		95,86	10.951		13.000		90,43	6.731	
Danaher Corp	42.000		52,08	12.814		31.700		47,04	8.537	
Hasbro Inc						27.400		31,89	5.003	
United Parcel Service Inc	26.000		78,76	11.996		23.900		73,19	10.015	
Exxon Mobil Corp	86.300		85,57	43.261		90.400		84,76	43.869	
McKesson Corp	17.600		93,75	9.666		13.900		77,91	6.200	
Eaton Corp						28.400		43,53	7.078	
SanDisk Corp						22.200		49,21	6.255	
Emerson Electric Co						32.400		46,59	8.643	
Norfolk Southern Corp	20.000		71,77	8.409		20.000		72,86	8.343	
Unum Group	47.400		19,13	5.312		47.400		21,07	5.718	
Humana Inc	20.000		77,44	9.073		13.700		87,61	6.872	
Apache Corp	21.100		87,89	10.864		13.400		90,58	6.949	
UnitedHealth Group Inc	45.200		58,50	15.490		35.800		50,68	10.388	
Verizon Communications Inc						42.800		40,12	9.831	
National Oilwell Varco Inc	27.600		64,44	10.419		20.600		67,99	8.019	
Celgene Corp	29.100		64,16	10.938		21.400		67,60	8.283	
Unoterede aktier fra danske selskaber				2.624	0,20				2.995	0,26
Danmark (DKK 1)										
Jyske Invest Fund Management A/S	2.539		1033,31	2.624		2.898		1033,52	2.995	
Andre aktiver				1.664	0,12				3.265	0,29
Anden gæld				0	0,00				-120	-0,01
Likvide midler				25.598	1,91				17.303	1,53
Medlemmernes formue				1.339.547	100,00				1.130.278	100,00

Jyske Invest Latinamerikanske Aktier

Afdelingens funktionelle valuta: DKK

Kapitalandele				210.770	97,71				237.823	98,78
Noterede aktier fra udenlandske selskaber				210.211	97,45				234.805	97,53
Bermuda (USD 5,8582)										
Credicorp Ltd	6.300		125,89	4.646		7.300		109,47	4.575	
Brasilien (BRL 3,069481)										
Lojas Renner SA						0		0,00	0	
Banco do Brasil SA	62.000		19,53	3.514		63.300		23,70	4.605	
Natura Cosméticos SA						13.400		36,26	1.491	
Itausa - Investimentos Itau SA	0		8,50	0		141.472		11,28	4.898	
Cia de Saneamento Basico do Estado de Sao Paulo	17.100		77,00	3.821		9.000		52,03	1.437	
PDG Realty SA Empreendimentos e Participacoes						84.400		5,90	1.528	
MRV Engenharia e Participacoes SA	71.900		9,30	1.941		73.000		10,70	2.398	
Cia Energetica de Sao Paulo						10.800		33,05	1.096	
EDP - Energias do Brasil SA	50.700		12,89	1.897						
Itau Unibanco Holding SA	25.425		13,92	2.073		25.425		18,56	2.702	

30. juni 2012

	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
BM&FBovespa SA	61.500	10,25	1.830	
Itau Unibanco Holding SA	93.900	28,29	7.710	
Gerdau SA	39.300	17,70	2.019	
Vale SA	184.450	19,51	21.081	
OGX Petroleo e Gas Participacoes SA				
BR Malls Participacoes SA	60.400	23,00	4.032	
Banco Santander Brasil SA /Brazil	0	0,00	0	
Obrascon Huarte Lain Brasil SA	76.500	17,85	3.963	
Totvs SA	20.800	38,70	2.336	
Brasil Brokers Participacoes SA	84.100	6,53	1.594	
Sul America SA	35.275	15,60	1.597	
BRF - Brasil Foods SA	37.000	30,39	3.263	
Cielo SA	19.119	59,08	3.278	
CPFL Energia SA				
Cia Hering	21.500	38,10	2.377	
Iochpe-Maxion SA	25.500	23,40	1.732	
MMX Mineracao e Metalicos SA				
Marcopolo SA	61.200	9,05	1.607	
Tegma Gestao Logistica	21.500	30,50	1.903	
Banco do Estado do Rio Grande do Sul	62.300	14,20	2.568	
Ez Tec Empreendimentos e Participacoes SA	36.500	20,62	2.184	
Odontoprev SA				
M Dias Branco SA	14.700	59,00	2.517	
EcoRodovias Infraestrutura e Logistica SA	46.500	16,17	2.182	
Alpargatas SA	40.590	13,40	1.579	
Hypermarcas SA				
Telefonica Brasil SA	22.868	49,98	3.317	
Anhanguera Educacional Participacoes SA	28.500	25,60	2.118	
Restoque Comercio e Confeccoes de Roupas SA	49.800	10,28	1.486	
Centrais Eletricas Brasileiras SA	0	0,00	0	
Gerdau SA	43.000	8,76	2.207	
Usinas Siderurgicas de Minas Gerais SA				
Cia Energetica de Minas Gerais	17.250	18,42	1.861	
Petroleo Brasileiro SA	142.800	18,25	7.564	
Centrais Eletricas Brasileiras SA				
Banco Bradesco SA	97.433	29,94	8.467	
Cia Energetica de Minas Gerais	19.072	37,53	2.077	
Cia Paranaense de Energia				
Petroleo Brasileiro SA	69.700	18,90	3.823	
Petroleo Brasileiro SA	41.400	18,77	4.552	
Cia de Bebidas das Americas	31.090	77,30	6.975	
Chile (USD 5,72535)				
Banco Santander Chile				
Embotelladora Andina SA	14.100	32,30	2.668	
CAP SA	12.161	18493,00	2.623	
ENTEL Chile SA	20.102	9364,50	2.195	
Cencosud SA	60.000	2763,20	1.934	
Banco de Credito e Inversiones	6.257	31156,00	2.274	
Enersis SA	14.600	18,70	1.599	
Empresa Nacional de Electricidad SA/Chile				
Cencosud SA	6.439	163,77	12	

31. december 2011

	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	81.100	9,80	2.440	
	112.100	33,99	11.696	
	53.200	14,50	2.368	
	177.650	20,60	20.952	
	31.900	13,62	1.334	
	24.800	14,96	1.139	
	10.000	61,00	1.872	
	28.800	33,26	2.940	
	84.100	5,58	1.440	
	50.400	15,10	2.336	
	37.000	36,42	4.136	
	19.133	48,20	2.831	
	16.400	26,02	1.310	
	27.300	32,46	2.720	
	32.900	25,25	2.550	
	86.200	6,67	1.765	
	103.800	7,09	2.259	
	28.500	25,65	2.244	
	50.000	20,00	3.069	
	48.300	15,79	2.341	
	31.100	26,60	2.539	
	20.300	47,70	2.972	
	60.800	13,95	2.603	
	32.400	8,50	845	
	30.768	51,90	4.902	
	35.500	20,10	2.190	
	27.900	17,84	1.528	
	32.700	10,15	1.019	
	157.900	21,49	10.416	
	16.600	9,71	923	
	107.733	30,75	10.169	
	23.858	33,27	2.436	
	4.500	20,98	541	
	88.300	23,00	6.234	
	15.200	24,85	2.163	
	54.790	67,30	11.318	
	2.600	75,70	1.127	
	14.100	26,03	2.101	
	15.961	18985,00	3.340	
	26.987	9719,30	2.891	
	19.500	17,63	1.968	
	7.200	44,35	1.828	

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Colombia (USD 5,8582)										
Ecopetrol SA	18.200		55,79	5.948		20.600		44,52	5.251	
Luxembourg (USD 5,8582)										
Ternium SA	15.300		19,57	1.754		15.300		18,39	1.611	
Millicom International Cellular SA	3.672		651,00	2.029		3.672		689,50	2.115	
Mexico (MXN 0,410262)										
Mexichem SAB de CV						54.900		43,91	989	
Empresas ICA SAB de CV	196.000		23,43	2.004						
Compartamos SAB de CV						199.600		17,12	1.402	
Genomma Lab Internacional SAB de CV	278.500		26,38	3.206		204.600		26,97	2.264	
Industrias Penoles SAB de CV	15.390		574,47	3.858		15.390		611,49	3.861	
Gruma SAB de CV	206.900		32,74	2.956						
America Movil SAB de CV	118.130		26,06	18.034		132.030		22,60	17.084	
Grupo Mexico SAB de CV	311.117		39,59	5.374		357.617		36,47	5.351	
Grupo Televisa SAB						22.700		21,06	2.737	
Fomento Economico Mexicano SAB de CV	161.500		119,03	8.388		167.400		97,02	6.663	
Cemex SAB de CV						56.500		5,39	1.744	
Wal-Mart de Mexico SAB de CV	184.392		35,75	2.876		184.392		38,23	2.892	
Panama (USD 5,8582)										
Copa Holdings SA	6.400		82,48	3.092		6.000		58,67	2.015	
Peru (USD 5,8582)										
Cia de Minas Buenaventura SA	16.600		37,98	3.693		19.600		38,34	4.302	
Unoterede aktier fra danske selskaber				559	0,26				1.029	0,43
Danmark (DKK 1)										
Jyske Invest Fund Management A/S	541		1033,31	559		996		1033,52	1.029	
Unoterede aktier fra udenlandske selskaber									1.989	0,83
Chile (USD 5,72535)										
Cencosud SA						4.000		86,84	1.989	
Andre aktiver				1.105	0,51				1.374	0,57
Anden gæld				-18	-0,01				-492	-0,20
Likvide midler				3.851	1,79				2.059	0,86
Medlemmernes formue				215.708	100,00				240.764	100,00
Jyske Invest Russiske Aktier										
Afdelingens funktionelle valuta: DKK										
Kapitalandele				121.164	97,53				125.291	99,10
Noterede aktier fra udenlandske selskaber				117.357	94,47				120.918	95,64
Bermuda (USD 5,72535)										
VimpelCom Ltd						15.000		9,47	813	
Cayman Island (USD 5,8582)										
Eurasia Drilling Co Ltd	5.503		25,50	822		6.303		23,50	848	

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	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Cypern (USD 5,8582)										
Globaltrans Investment PLC	11.841		18,00	1.249		13.821		13,75	1.088	
Guernsey (USD 5,8582)										
Etalon Group Ltd	26.571		5,45	848						
Holland (USD 5,8582)										
X5 Retail Group NV	3.771		22,75	503		5.771		22,84	755	
Isle of Man (USD 5,8582)										
Zhaikmunai LP	19.173		8,50	955		19.173		9,70	1.065	
Kazakhstan (USD 5,72535)										
KazMunaiGas Exploration Production						6.337		14,95	542	
Luxembourg (PLN 1,755371)										
Kernel Holding SA	9.906		60,95	1.060		12.026		69,45	1.393	
Polen (PLN 1,755371)										
Powszechny Zakład Ubezpieczen SA	2.449		334,00	1.436		2.919		309,00	1.504	
Synthos SA	160.466		5,93	1.670		160.466		4,40	1.177	
PGE SA	47.920		19,44	1.635		55.120		20,70	1.902	
Tauron Polska Energia SA	128.792		4,57	1.033		157.672		5,35	1.406	
Bank Handlowy w Warszawie SA	3.321		80,80	471		3.321		67,90	376	
Bank Pekao SA	8.556		151,50	2.275		8.556		141,20	2.014	
Polski Koncern Naftowy Orlen S.A.	15.902		37,41	1.044		19.347		33,90	1.094	
Powszechna Kasa Oszczedności Bank Polski SA	55.842		34,60	3.392		64.040		32,12	3.430	
Telekomunikacja Polska SA	30.860		15,57	843		30.860		17,23	887	
KGHM Polska Miedz SA	6.059		145,00	1.542		8.761		110,60	1.616	
Asseco Poland SA	5.360		48,80	459		5.360		48,50	433	
Rusland (USD 5,8582)										
MMC Norilsk Nickel OJSC	27.357		16,52	2.648		36.426		15,31	3.193	
Rosneft Oil Co	126.361		6,26	4.634		139.316		6,60	5.264	
Tatneft	12.129		33,55	2.384		13.224		29,60	2.241	
VTB Bank OJSC	85.089		3,53	1.760		91.459		3,61	1.890	
Severstal OAO	4.224		11,73	290		13.779		11,39	899	
Uralkali OJSC	20.023		38,28	4.490		21.811		36,00	4.496	
Pharmstandard OJSC	6.703		14,25	560		6.703		14,10	541	
Federal Hydrogenerating Co JSC	55.934		2,39	783		55.934		3,05	977	
Magnit OJSC						14.880		21,16	1.803	
TMK OAO	12.550		12,00	882		15.190		9,00	783	
Sberbank of Russia	0		0,00	0		158.678		7,55	8.904	
Sberbank of Russia	169.741		10,75	10.690		44.231		9,92	2.512	
Rostelecom OJSC	12.618		21,93	1.621		12.618		28,21	2.038	
Magnit OJSC	361		116,00	245		361		85,00	176	
Magnit OJSC	20.847		30,08	3.674						
M Video OJSC	2.698		6,85	108						
Sistema JSFC	13.093		18,66	1.431		13.093		16,81	1.260	
NovaTek OAO	7.236		106,00	4.493		8.106		125,20	5.810	
Lukoil OAO	36.318		55,75	11.861		41.328		52,95	12.529	
Gazprom OAO	176.081		9,43	9.727		195.669		10,66	11.942	
Surgutneftegas OJSC	74.182		8,27	3.594		70.356		7,83	3.154	
Mobile Telesystems OJSC	45.550		17,20	4.590		33.850		14,68	2.845	
Storbritannien (GBP 9,188294)										
Kazakhmys PLC	4.623		721,50	306		9.401		927,00	775	
Ferrexpo PLC	22.900		215,20	453		32.615		268,80	780	
Evraz PLC						23.768		374,70	792	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
CFS Retail Property Trust Group	44.105	1,94	514	
Charter Hall Office REIT				
Bermuda (USD 5,8582)				
Hongkong Land Holdings Ltd	11.000	5,71	368	
Kerry Properties Ltd	3.283	33,05	82	
Brasilien (BRL 2,902326)				
Aliansce Shopping Centers SA	2.600	17,30	131	
PDG Realty SA Empreendimentos e Participacoes	0	0,00	0	
MRV Engenharia e Participacoes SA	4.300	9,30	116	
BR Malls Participacoes SA	4.400	23,00	294	
Gafisa SA				
BR Properties SA	2.600	23,70	179	
Canada (CAD 5,746432)				
Brookfield Asset Management Inc	2.600	33,71	504	
Brookfield Office Properties Inc	1.500	17,82	154	
RioCan Real Estate Investment Trust	443	27,70	71	
Cayman Island (HKD 0,755229)				
Country Garden Holdings Co Ltd	63.995	3,03	146	
KWG Property Holding Ltd	70.500	4,87	259	
Filippinerne (PHP 0,139034)				
Ayala Land Inc	123.200	21,60	370	
Frankrig (EUR 7,434349)				
Klepierre	881	25,90	170	
Unibail-Rodamco SE	499	145,10	538	
Holland (EUR 7,434349)				
Corio NV	709	34,63	183	
Hongkong (HKD 0,755229)				
Hang Lung Properties Ltd	12.000	26,20	237	
Link REIT/The	4.346	31,65	104	
Sino Land Co Ltd	46.600	11,62	409	
Swire Pacific Ltd	6.500	89,70	440	
Wharf Holdings Ltd	9.900	42,55	318	
New World Development Co Ltd	32.918	9,01	224	
Cheung Kong Holdings Ltd	7.000	94,60	500	
China Overseas Land & Investment Ltd	42.000	17,98	570	
Sun Hung Kai Properties Ltd	12.510	91,15	861	
Indonesien (IDR 0,000624)				
Agung Podomoro Land Tbk PT	742.000	345,00	160	
Alam Sutera Realty Tbk PT	454.500	490,00	139	
Japan (JPY 0,07342)				
Nippon Building Fund Inc	5	771000,00	283	
Tokyu REIT Inc	3	391000,00	86	
Daiwa Office Investment Corp	5	210100,00	77	
Global One Real Estate Investment Corp	2	517000,00	76	
Mitsubishi Estate Co Ltd	6.000	1418,00	625	
Japan Real Estate Investment Corp				
Sumitomo Realty & Development Co Ltd	4.000	1941,00	570	
Tokyu Land Corp	6.000	392,00	173	
Mitsui Fudosan Co Ltd	7.000	1530,00	786	
Kina (HKD 0,755229)				
Guangzhou R&F Properties Co Ltd	22.800	10,18	175	

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	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	168.728	1,69	1.669	
	40.696	3,51	838	
	57.000	4,54	1.482	
	12.783	25,70	242	
	10.000	14,25	437	
	27.000	5,90	489	
	16.600	10,70	545	
	17.000	18,12	946	
	19.000	4,12	240	
	14.000	18,50	795	
	5.800	15,97	521	
	1.836	26,43	273	
	236.000	2,91	506	
	270.000	2,62	521	
	586.300	15,16	1.160	
	3.354	22,04	549	
	1.900	138,90	1.961	
	2.700	33,61	674	
	18.346	28,60	387	
	180.600	11,06	1.472	
	62.900	35,10	1.628	
	64.918	6,26	300	
	158.000	12,98	1.512	
	57.069	97,35	4.096	
	2.840.000	350,00	628	
	2.505.500	460,00	728	
	32	630000,00	1.500	
	11	386500,00	316	
	50	163200,00	607	
	14	502000,00	523	
	11	600000,00	491	
	16.000	1348,00	1.605	
	24.000	291,00	520	
	28.000	1122,00	2.338	
	88.400	6,14	400	

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	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Malaysia (MYR 1,844812)										
SP Setia Bhd	12.000		3,74	83		46.200		3,85	321	
Schweiz (CHF 6,189329)										
PSP Swiss Property AG	328		83,65	170		2.386		78,60	1.148	
Swiss Prime Site AG						1.327		70,55	573	
Mobimo Holding AG	70		219,10	95		270		208,00	344	
Singapore (SGD 4,624408)										
CapitaMall Trust	17.000		1,91	150		66.000		1,70	495	
Suntec Real Estate Investment Trust	10.000		1,35	62		40.000		1,08	190	
Ascendas India Trust	53.000		0,76	186		206.000		0,69	628	
Global Logistic Properties Ltd	15.000		2,09	145		58.000		1,76	449	
CapitaMalls Asia Ltd	20.000		1,57	145		79.000		1,13	394	
Storbritannien (GBP 9,188294)										
Derwent London PLC	870		1853,00	148		3.312		1560,00	460	
Shaftesbury PLC	3.367		514,50	159		12.814		467,20	533	
Great Portland Estates PLC	3.095		393,40	112		11.781		323,00	339	
Workspace Group PLC						11.350		225,75	228	
Land Securities Group PLC	5.628		738,50	382		21.419		635,50	1.211	
British Land Co PLC	6.600		510,50	310		25.118		462,50	1.034	
Sverige (SEK 0,835171)										
Castellum AB						5.586		85,30	398	
Tyskland (EUR 7,434349)										
Deutsche Wohnen AG	1.582		13,28	156		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 5,8582)										
Public Storage	870		144,41	736		2.170		134,46	1.671	
Ventas Inc	2.200		63,12	813		8.500		55,13	2.683	
Alexandria Real Estate Equities Inc	279		72,72	119		2.679		68,97	1.058	
Essex Property Trust Inc	200		153,92	180		700		140,51	563	
Macerich Co / The	1.067		59,05	369		4.067		50,60	1.178	
Home Properties Inc	600		61,36	216		4.100		57,57	1.351	
SL Green Realty Corp	250		80,24	118		3.150		66,64	1.202	
Digital Realty Trust Inc	902		75,07	397		3.702		66,67	1.413	
DuPont Fabros Technology Inc						1.300		24,22	180	
HCP Inc	1.700		44,15	440		900		41,43	213	
Entertainment Properties Trust	800		41,11	193		3.200		43,71	801	
Health Care REIT Inc	1.166		58,30	398		4.566		54,53	1.426	
Mid-America Apartment Communities Inc	500		68,24	200		2.000		62,55	716	
Federal Realty Investment Trust	400		104,09	244		1.500		90,75	779	
LaSalle Hotel Properties	1.300		29,14	222		5.100		24,21	707	
Equity One Inc						5.000		16,98	486	
Prologis Inc	1.936		33,23	377		7.236		28,59	1.184	
Associated Estates Realty Corp	1.200		14,95	105		4.900		15,95	447	
Hersha Hospitality Trust	3.600		5,28	111		13.800		4,88	386	
CubeSmart	1.000		11,67	68		19.700		10,64	1.200	
First Industrial Realty Trust Inc	2.100		12,62	155		8.000		10,23	469	
American Tower Corp	2.400		69,91	983						
Weyerhaeuser Co	2.800		22,36	367						
Host Hotels & Resorts Inc	3.384		15,82	314		13.184		14,77	1.115	
Equity Residential	1.648		62,36	602		6.148		57,03	2.007	

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	Beholdning	Nom./Antal			Beholdning	Nom./Antal		
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Vornado Realty Trust	1.217	83,98	599		4.617	76,86	2.032	
AvalonBay Communities Inc	600	141,48	497		2.200	130,60	1.645	
Kimco Realty Corp	1.900	19,03	212		7.600	16,24	707	
Boston Properties Inc	975	108,37	619		3.775	99,60	2.153	
Simon Property Group Inc	1.918	155,66	1.749		9.318	128,94	6.879	
Unoterede aktier fra danske selskaber			189	0,75			800	0,98
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	183	1033,31	189		774	1033,52	800	
Unoterede aktier fra udenlandske selskaber			6	0,02			0	0,00
Australien (AUD 6,004948)								
CHARTER HALL OFFICE REIT (Scheme Contingent)	10.637	0,09	6					
Østrig (EUR 7,434349)								
IMMOFINANZ AG (ALLOCATIONS)	44.448	0,00	0		44.448	0,00	0	
Andre aktiver			115	0,46			426	0,52
Anden gæld			-38	-0,15				
Likvide midler			210	0,84			931	1,14
Medlemmernes formue			25.078	100,00			81.488	100,00
Jyske Invest Favorit Aktier								
Afdelingens funktionelle valuta: DKK								
Kapitalandele			1.886.052	93,43			1.930.136	97,04
Noterede aktier fra udenlandske selskaber			1.881.435	93,20			1.922.069	96,63
Brasilien (BRL 2,902326)								
Banco do Brasil SA	486.000	19,53	27.548		501.200	23,70	36.461	
Vale SA					259.200	20,60	30.571	
Canada (USD 5,8582)								
Barrick Gold Corp	287.800	37,57	63.343		211.200	45,25	54.716	
Cayman Island (USD 5,8582)								
Baidu Inc	83.900	114,98	56.513		43.500	116,47	29.007	
NetEase Inc	67.200	58,85	23.168					
Frankrig (EUR 7,434349)								
BNP Paribas SA	141.991	30,34	32.022		136.488	30,35	30.788	
Safran SA	116.100	29,20	25.203		247.974	23,21	42.768	
Holland (EUR 7,434349)								
ING Groep NV	831.077	5,27	32.536		831.077	5,56	34.343	
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	

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	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Indonesien (IDR 0,000624)										
Bank Rakyat Indonesia Persero Tbk PT	16.848.000		6350,00	66.727		7.827.500		6750,00	33.361	
Japan (JPY 0,07342)										
JGC Corp	183.000		2295,00	30.835		281.000		1848,00	38.642	
ITOCHU Corp	983.000		832,00	60.047		1.003.100		782,00	58.371	
Bridgestone Corp	0		1815,00	0		330.700		1745,00	42.942	
Sumitomo Corp	773.100		1108,00	62.891		788.900		1042,00	61.170	
Jersey (GBP 9,188294)										
Petrofac Ltd	182.498		1388,00	23.275		345.063		1441,00	44.243	
Kina (HKD 0,755229)										
China Construction Bank Corp	7.729.320		5,29	30.880		7.729.320		5,42	30.882	
Korea (KRW 0,005115)										
Hyundai Mobis	0		274500,00	0						
Samsung Electronics Co Ltd	8.264		749000,00	31.659						
Samsung Electronics Co Ltd	5.255		1201000,00	32.281		6.467		1058000,00	34.005	
Norge (NOK 0,985491)										
Telenor ASA	360.373		98,90	35.124		371.693		98,10	34.981	
DNB ASA	642.456		58,95	37.323		662.636		58,55	37.220	
Schweiz (CHF 6,189329)										
Novartis AG	147.098		52,90	48.162		120.108		53,70	39.490	
Storbritannien (GBP 9,188294)										
Reckitt Benckiser Group PLC	162.567		3365,00	50.263		172.652		3180,00	48.852	
SABMiller PLC	167.284		2555,00	39.272		167.284		2266,50	33.736	
Xstrata PLC						243.534		978,00	21.192	
British American Tobacco PLC	212.718		3241,50	63.356		217.082		3055,50	59.018	
Tyskland (EUR 7,434349)										
Allianz SE	91.461		79,11	53.791		71.403		73,91	39.224	
Continental AG	208		65,62	101						
Volkswagen AG	33.737		124,60	31.251						
Bayer AG	106.710		56,78	45.045						
Henkel AG & Co KGaA	78.300		52,37	30.485						
USA (USD 5,8582)										
Marathon Oil Corp	274.100		25,57	41.059						
Johnson & Johnson						120.600		65,58	45.281	
Apple Inc	15.200		584,00	52.002		20.300		405,00	47.071	
Coca-Cola Co/The						98.500		69,97	39.459	
Oracle Corp	293.600		29,70	51.083		239.200		25,65	35.128	
Hess Corp						113.300		56,80	36.845	
DIRECTV	179.400		48,82	51.308		123.500		42,76	30.235	
Tupperware Brands Corp	118.900		54,76	38.143						
Marathon Petroleum Corp						220.750		33,29	42.074	
JPMorgan Chase & Co	248.500		35,73	52.014		272.400		33,25	51.856	
Kraft Foods Inc						224.800		37,36	48.085	
Chevron Corp	49.300		105,50	30.469		53.200		106,40	32.408	
JM Smucker Co/The						69.900		78,17	31.284	
AutoZone Inc	14.400		367,17	30.974		14.400		324,97	26.792	
Google Inc	20.800		580,07	70.682		18.700		645,90	69.153	
Microsoft Corp	305.300		30,59	54.710		262.000		25,96	38.941	
Freeport-McMoRan Copper & Gold Inc	155.900		34,07	31.116						
Wells Fargo & Co	204.300		33,44	40.022		369.300		27,56	58.272	
Danaher Corp	92.200		52,08	28.130		92.200		47,04	24.831	

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
United Parcel Service Inc						65.800		73,19	27.573	
McKesson Corp	134.300		93,75	73.758		141.300		77,91	63.029	
Humana Inc	127.800		77,44	57.978		60.000		87,61	30.096	
Apache Corp	89.100		87,89	45.876		55.700		90,58	28.886	
UnitedHealth Group Inc	190.100		58,50	65.148		199.900		50,68	58.003	
National Oilwell Varco Inc	89.700		64,44	33.862						
Unoterede aktier fra danske selskaber				4.617	0,23				8.067	0,41
Danmark (DKK 1)										
Jyske Invest Fund Management A/S	4.468		1033,31	4.617		7.805		1033,52	8.067	
Andre aktiver				50.389	2,50				1.349	0,07
Anden gæld				0	0,00				-2.395	-0,12
Likvide midler				82.166	4,07				59.970	3,01
Medlemmernes formue				2.018.607	100,00				1.989.060	100,00

Jyske Invest Kinesiske Aktier

Afdelingens funktionelle valuta: DKK

Kapitalandele				644.367	97,23				695.310	99,22
Noterede aktier fra udenlandske selskaber				642.740	96,98				692.004	98,75
Bermuda (HKD 0,755229)										
Huabao International Holdings Ltd	1.297.000		3,78	3.703						
Haier Electronics Group Co Ltd	927.000		9,24	6.469		762.000		6,95	3.904	
GOME Electrical Appliances Holding Ltd						3.720.000		1,80	4.936	
Nine Dragons Paper Holdings Ltd	986.000		4,31	3.209						
Digital China Holdings Ltd	608.000		13,52	6.208						
Skyworth Digital Holdings Ltd						730.000		2,72	1.464	
COSCO Pacific Ltd	726.000		10,50	5.757		586.000		9,07	3.918	
Cayman Island (USD 5,8582)										
Baidu Inc	14.900		114,98	10.036		7.600		116,47	5.068	
Agile Property Holdings Ltd	498.000		9,93	3.735		678.000		6,96	3.479	
Country Garden Holdings Co Ltd						1.586.000		2,91	3.402	
Belle International Holdings Ltd	874.000		13,12	8.660		884.000		13,54	8.824	
Focus Media Holding Ltd	37.100		23,48	5.103						
Want Want China Holdings Ltd	1.554.000		9,50	11.149		1.785.000		7,75	10.198	
Golden Eagle Retail Group Ltd	470.000		15,74	5.587						
Parkson Retail Group Ltd						697.000		9,52	4.891	
Lonking Holdings Ltd						1.937.000		2,62	3.741	
Kingboard Chemical Holdings Ltd						241.500		23,00	4.095	
Tencent Holdings Ltd	175.100		226,00	29.886		256.600		156,10	29.528	
Evergrande Real Estate Group Ltd						1.156.000		3,22	2.744	
Hengan International Group Co Ltd	178.000		74,95	10.076		178.000		72,65	9.533	
Real Gold Mining Ltd	942.500		3,76	2.676		942.500		3,76	2.612	
China Metal Recycling Holdings Ltd	370.800		5,69	1.593		370.800		8,40	2.296	

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31. december 2011

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Bosideng International Holdings Ltd	2.340.000		1,99	3.517						
GCL-Poly Energy Holdings Ltd						1.737.000		2,17	2.779	
Dongyue Group	679.000		3,59	1.841		679.000		5,12	2.563	
Prince Frog International Holdings Ltd	1.371.000		2,76	2.858						
Daphne International Holdings Ltd	672.000		7,82	3.969						
Shenzhou International Group Holdings Ltd	527.000		13,40	5.333						
China Resources Land Ltd	280.000		15,80	3.341		402.000		12,48	3.698	
NetEase Inc	19.800		58,85	6.826		15.200		44,85	3.903	
Tingyi Cayman Islands Holding Corp						570.000		23,60	9.916	
Hongkong (HKD 0,755229)										
China Mobile Ltd	999.500		84,75	63.974		1.132.000		75,90	63.337	
China Unicom Hong Kong Ltd						918.000		16,34	11.058	
Shougang Fushan Resources Group Ltd	1.448.000		1,99	2.176		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	1.394.240		17,98	18.932		1.782.240		12,98	17.053	
CNOOC Ltd	3.891.500		15,40	45.260		4.462.500		13,58	44.673	
China Resources Power Holdings Co Ltd	841.000		15,90	10.099		604.000		14,98	6.670	
Guangdong Investment Ltd	2.218.000		5,58	9.347		1.244.000		4,71	4.319	
Shanghai Industrial Holdings Ltd						218.000		21,55	3.463	
Kina (HKD 0,755229)										
China Shenhua Energy Co Ltd	790.000		27,05	16.139		923.000		33,70	22.930	
China Construction Bank Corp	14.851.170		5,29	59.333		12.291.170		5,42	49.109	
Ping An Insurance Group Co	420.200		61,70	19.580		496.700		51,20	18.747	
Dongfeng Motor Group Co Ltd	960.000		11,90	8.628		1.060.000		13,32	10.408	
Bank of China Ltd	13.448.000		2,94	29.860		15.085.000		2,86	31.804	
China Merchants Bank Co Ltd	666.000		14,46	7.273		794.000		15,70	9.189	
China National Building Material Co Ltd	456.000		8,29	2.855		662.000		8,82	4.304	
Industrial & Commercial Bank of China	11.818.000		4,29	38.290		15.278.000		4,61	51.920	
China Communications Construction Co Ltd	1.785.000		6,77	9.127						
Shanghai Electric Group Co Ltd	2.786.000		3,13	6.586						
China Railway Construction Corp Ltd	1.450.500		6,41	7.022		1.479.500		4,28	4.668	
Beijing Capital International Airport Co Ltd	1.420.000		4,70	5.040						
Sichuan Expressway Co Ltd	1.100.000		2,61	2.168						
China Communications Services Corp Ltd	1.208.000		3,82	3.485		1.208.000		3,50	3.117	
Sinopharm Group Co Ltd						342.000		18,66	4.704	
BBMG Corp	515.500		5,37	2.091		690.500		5,16	2.627	
China Minsheng Banking Corp Ltd	2.488.200		6,87	12.910		1.959.200		6,73	9.720	
PICC Property & Casualty Co Ltd	1.311.600		8,67	8.588		1.491.600		10,50	11.546	
Great Wall Motor Co Ltd	652.000		15,38	7.573		834.500		11,34	6.976	
Sinopec Shanghai Petrochemical Co Ltd						1.878.000		2,59	3.586	
Agricultural Bank of China Ltd						2.021.000		3,34	4.976	
China Citic Bank Corp Ltd	2.614.000		3,95	7.798		953.000		4,37	3.070	
Tsingtao Brewery Co Ltd						176.000		43,00	5.579	
Zoomlion Heavy Industry Science and Technology Co Ltd	404.600		9,79	2.991		404.600		8,36	2.493	
China Telecom Corp Ltd						2.308.000		4,42	7.520	
Zhejiang Expressway Co Ltd	780.000		5,11	3.010						
Anhui Conch Cement Co Ltd						524.500		23,05	8.912	
Yanzhou Coal Mining Co Ltd						730.000		16,58	8.922	
Jiangxi Copper Co Ltd	365.000		16,94	4.670		498.000		16,78	6.160	
Zijin Mining Group Co Ltd	1.938.000		2,60	3.805		1.938.000		2,92	4.172	

	30. juni 2012				31. december 2011			
	Beholdning	Nom./Antal			Beholdning	Nom./Antal		
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
China Vanke Co Ltd	1.041.260	10,16	7.990		1.360.660	7,68	7.703	
Weichai Power Co Ltd					316.000	38,20	8.899	
China Life Insurance Co Ltd	981.000	19,96	14.788		1.395.000	19,20	19.745	
Dongfang Electric Corp Ltd	235.000	15,68	2.783		235.000	23,00	3.984	
Jiangsu Expressway Co Ltd					668.000	7,15	3.521	
PetroChina Co Ltd	4.816.000	9,95	36.190		4.198.000	9,67	29.925	
China Petroleum & Chemical Corp	4.012.000	6,88	20.846		4.374.000	8,17	26.343	
Unoterede aktier fra danske selskaber			1.627	0,25			3.306	0,47
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	1.574	1033,31	1.626		3.199	1033,52	3.306	
Andre aktiver			11.658	1,76			164	0,02
Anden gæld							-295	-0,04
Likvide midler			6.729	1,02			5.581	0,80
Medlemmernes formue			662.754	100,00			700.760	100,00

Jyske Invest Indiske Aktier

Afdelingens funktionelle valuta: DKK

Kapitalandele			672.883	98,54			659.994	99,23
Noterede aktier fra udenlandske selskaber			671.339	98,32			656.362	98,69
Indien (INR 0,10492)								
Sun Pharmaceutical Industries Ltd	224.043	635,80	14.945		224.043	497,65	12.020	
HCL Technologies Ltd	143.231	476,45	7.160		143.231	387,95	5.991	
Sintex Industries Ltd	367.848	61,50	2.374		367.848	63,00	2.498	
NTPC Ltd					237.796	160,85	4.124	
Hindalco Industries Ltd	489.966	119,90	6.164		560.576	115,85	7.002	
ITC Ltd	1.464.536	258,90	39.782		1.520.296	201,30	32.994	
Reliance Infrastructure Ltd	158.473	558,25	9.282		152.942	340,80	5.619	
Axis Bank Ltd	150.477	1015,75	16.037		163.247	808,10	14.223	
DLF Ltd					109.032	183,10	2.152	
JSW Steel Ltd	75.593	679,70	5.391					
Infrastructure Development Finance Co Ltd	648.906	136,15	9.270		429.041	91,65	4.239	
Jaiprakash Associates Ltd	507.687	73,50	3.915		630.302	52,40	3.561	
Cairn India Ltd	295.077	307,55	9.522					
Jindal Steel & Power Ltd	227.211	470,35	11.213		159.275	453,15	7.781	
Piramal Healthcare Ltd	112.409	527,90	6.226					
Rural Electrification Corp Ltd	339.904	191,80	6.840		339.904	153,75	5.634	
Bharti Airtel Ltd	121.536	305,05	3.890		275.811	343,50	10.214	
Bajaj Auto Ltd	69.691	1572,85	11.501		69.691	1591,40	11.957	
Mahindra & Mahindra Ltd					193.604	681,80	14.231	
Sterlite Industries India Ltd	979.109	102,70	10.550		1.065.955	89,70	10.309	
Housing Development Finance Corp	461.094	653,20	31.600		568.325	652,05	39.953	
Kotak Mahindra Bank Ltd	121.386	592,30	7.543		148.036	430,55	6.872	

30. juni 2012

31. december 2011

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Jammu & Kashmir Bank Ltd	58.136		988,30	6.028		58.136		675,60	4.234	
LIC Housing Finance Ltd	302.631		270,00	8.573		341.460		221,35	8.149	
Cadila Healthcare Ltd						70.961		704,35	5.389	
Oil & Natural Gas Corp Ltd	510.724		284,85	15.264		628.033		256,60	17.374	
Sobha Developers Ltd	162.373		339,90	5.791		208.818		191,30	4.307	
Havells India Ltd	105.817		583,20	6.475		105.817		385,20	4.394	
Hindustan Zinc Ltd	317.508		123,35	4.109		317.508		119,70	4.097	
Coal India Ltd	77.669		346,80	2.826		318.108		300,65	10.311	
ACC Ltd	49.850		1268,05	6.632		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	740.599		563,55	43.790		791.134		426,85	36.408	
Asian Paints Ltd						13.511		2592,35	3.776	
Titan Industries Ltd	166.271		223,40	3.897		166.271		171,00	3.065	
Power Grid Corp of India Ltd	1.148.681		113,55	13.685		903.234		100,10	9.748	
Satyam Computer Services Ltd	500.941		78,55	4.128		662.941		65,20	4.660	
Tata Motors Ltd	769.911		242,45	19.585		717.110		178,70	13.816	
Tata Power Co Ltd						142.695		87,25	1.342	
IndusInd Bank Ltd	77.457		340,25	2.765		77.457		225,85	1.886	
Bharat Heavy Electricals Ltd	157.215		232,45	3.834		394.285		238,85	10.153	
United Phosphorus Ltd	349.719		125,90	4.620		349.719		126,90	4.785	
Idea Cellular Ltd						694.476		82,30	6.162	
Lupin Ltd	202.755		537,15	11.427						
Yes Bank Ltd	165.164		339,40	5.881						
Tata Motors Ltd	297.089		132,40	4.127						
Page Industries Ltd	14.892		2885,15	4.508						
Dewan Housing Finance Corp Ltd	173.036		165,40	3.003						
Ipca Laboratories Ltd	134.246		358,70	5.052						
Ashok Leyland Ltd	1.701.981		24,90	4.446						
Power Finance Corp Ltd	212.717		178,75	3.989						
Petronet LNG Ltd	356.230		143,10	5.348						
Reliance Industries Ltd	586.344		737,85	45.392		741.364		692,95	55.386	
Hero Motocorp Ltd	43.542		2149,40	9.819		48.777		1905,15	10.019	
Zee Entertainment Enterprises Ltd						172.697		117,85	2.194	
Dr Reddy's Laboratories Ltd						77.853		1577,95	13.244	
Infosys Ltd	204.349		2509,20	53.798		221.504		2767,65	66.094	
Wipro Ltd	105.462		399,90	4.425		105.462		398,70	4.533	
GAIL India Ltd	177.776		352,10	6.567		205.921		383,65	8.517	
Hindustan Unilever Ltd	493.654		454,50	23.540		522.307		407,40	22.941	
Tata Steel Ltd	148.117		441,45	6.860		170.425		335,35	6.162	
Grasim Industries Ltd	14.402		2640,90	3.991		14.402		2488,75	3.864	
Maruti Suzuki India Ltd	57.458		1169,75	7.052						
State Bank of India	56.373		2159,00	12.770		19.624		1619,05	3.425	
Bank of Baroda	33.633		732,90	2.586		55.626		665,35	3.990	
ICICI Bank Ltd	230.815		899,50	21.783		357.709		684,65	26.404	
Tata Consultancy Services Ltd	270.121		1277,45	36.204		290.941		1160,65	36.406	
Ultratech Cement Ltd	62.019		1516,50	9.868		69.671		1166,50	8.762	
Larsen & Toubro Ltd	93.375		1397,80	13.694		125.674		994,65	13.477	

Unoterede aktier fra danske selskaber**1.544****0,23****3.632****0,55**

Danmark (DKK 1)

	30. juni 2012				31. december 2011					
	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Fund Management A/S	1.494		1033,31	1.544		3.514		1033,52	3.632	
Andre aktiver				2.625	0,38					
Anden gæld									-389	-0,06
Likvide midler				7.335	1,07				5.479	0,82
Medlemmernes formue				682.843	100,00				665.084	100,00
Jyske Invest Tyrkiske Aktier										
Afdelingens funktionelle valuta: DKK										
Kapitalandele				148.693	99,21				118.563	99,14
Noterede aktier fra udenlandske selskaber				148.415	99,02				117.950	98,62
Tyrkiet (TRY 3,238901)										
Türkiye Garanti Bankasi AS	599.039		7,10	13.776		621.445		5,90	11.115	
Haci Omer Sabanci Holding AS	162.548		7,60	4.001		209.210		5,40	3.425	
Cimsa Cimento Sanayi VE Tica	40.275		8,36	1.091		50.275		7,54	1.149	
Tofas Turk Otomobil Fabrikasi AS	46.381		7,74	1.163		46.381		5,92	832	
Trakya Cam Sanayi AS	140.124		2,43	1.103		140.124		2,44	1.036	
Akcansa Cimento AS	12.842		7,22	300		12.842		6,86	267	
Is Gayrimenkul Yatirim Ortakligi AS	262.913		1,14	971		262.913		1,00	797	
Tupras Türkiye Petrol Rafinerileri AS	50.544		38,70	6.335		55.465		40,00	6.726	
Ford Otomotiv Sanayi AS	25.849		16,40	1.373		25.849		15,30	1.199	
Türkiye Vakıflar Bankasi Tao	517.260		3,76	6.299		548.310		2,45	4.072	
Turk Hava Yollari	226.546		3,18	2.333		226.546		2,12	1.456	
Adana Cimento Sanayii TAS	22.762		3,35	247		22.762		3,37	233	
Eregli Demir ve Celik Fabrikalari TAS	400.800		2,01	2.609		304.324		3,28	3.026	
Coca-Cola Icecek AS	23.119		28,00	2.097		26.119		22,60	1.789	
Enka Insaat ve Sanayi AS	286.218		4,85	4.496		273.744		4,10	3.402	
Selcuk Ecza Deposu Ticaret ve Sanayi A.S.						157.229		1,40	667	
TAV Havalimanlari Holding AS	94.998		9,72	2.991		94.998		8,06	2.321	
Türkiye Sise ve Cam Fabrikalari AS	91.991		2,96	882		125.924		2,85	1.088	
Sinpas Gayrimenkul Yatirim Ortakligi AS	262.805		1,24	1.055		262.805		0,99	789	
Türkiye Halk Bankasi AS	191.003		14,15	8.754		191.821		9,90	5.757	
Asya Katilim Bankasi AS	188.316		1,81	1.104		188.316		1,59	908	
BIM Birlesik Magazalar AS	31.581		74,50	7.620		37.148		52,50	5.912	
Turk Telekomunikasyon AS	254.386		7,38	6.081		268.992		7,02	5.725	
Tekfen Holding AS	61.185		6,62	1.312		61.185		5,34	990	
Aygaz AS	38.751		7,58	951		38.751		8,84	1.038	
Petkim Petrokimya Holding AS	92.877		2,02	608		137.094		1,97	819	
Vestel Elektronik Sanayi ve Ticaret AS	133.575		2,09	904		133.575		1,81	733	
Arcelik AS	124.492		9,14	3.685		124.492		6,12	2.310	
Bagfas Bandirma Gubre Fabrik	2.234		173,00	1.252		2.234		152,50	1.033	
Gubre Fabrikalari TAS	24.508		12,70	1.008		24.508		11,35	843	
Dogus Otomotiv Servis ve Ticaret AS	70.319		5,56	1.266		92.272		2,95	825	
Ulker Biskuvi Sanayi AS	51.296		6,94	1.153		51.296		5,40	840	

30. juni 2012

	30. juni 2012				31. december 2011			
	Beholdning stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	891.085	1,00	2.886		1.009.426	0,76	2.326	
Koza Altin Isletmeleri AS	34.995	35,00	3.967		14.496	25,10	1.103	
Aksa Akrilik Kimya Sanayii	53.721	4,24	738		73.116	4,42	980	
Emlak Konut Gayrimenkul Yatirim Ortakligi AS	516.170	2,22	3.711		516.170	1,95	3.051	
Turk Traktor ve Ziraat Makineleri AS	10.280	30,50	1.016		11.682	33,80	1.197	
Boyner Buyuk Magazacilik					71.911	2,33	508	
Turkiye Sinai Kalkinma Bankasi AS	185.318	1,84	1.104		134.777	1,83	748	
Aselsan Elektronik Sanayi Ve Ticaret AS	45.826	11,20	1.662		30.676	8,20	763	
Park Elektrik Uretim Madencilik Sanayi ve Ticaret AS	102.618	5,00	1.662		78.277	3,47	823	
Otokar Otomotiv Ve Savunma Sanayi A.S.	6.505	30,00	632		6.505	24,60	485	
Mardin Cimento Sanayii ve Ticaret AS	40.725	5,58	736		40.725	5,98	738	
Alarko Holding AS	98.792	4,09	1.309					
Koza Anadolu Metal Madencilik Isletmeleri AS	42.625	3,87	534					
Akbank TAS	327.679	6,62	7.026		312.773	6,02	5.708	
Anadolu Efes Biracilik Ve Malt Sanayii AS	66.775	23,15	5.007		76.784	22,80	5.307	
Turkiye Is Bankasi	619.051	4,80	9.624		644.266	3,31	6.465	
Turkcell Iletisim Hizmetleri AS	207.944	9,16	6.169		225.790	8,88	6.078	
KOC Holding AS	247.650	6,90	5.535		248.997	5,68	4.288	
Yapi ve Kredi Bankasi AS	522.277	3,71	6.276		522.277	2,69	4.259	
Unoterede aktier fra danske selskaber			278	0,19			613	0,51
Danmark (DKK 1)								
Jyske Invest Fund Management A/S	269	1033,31	278		593	1033,52	613	
Andre aktiver							71	0,06
Anden gæld			-397	-0,26				
Likvide midler			1.585	1,06			963	0,81
Medlemmernes formue			149.881	100,00			119.597	100,00

Jyske Invest Brasilianske Aktier

Afdelingens funktionelle valuta: DKK

Kapitalandele				159.438	97,72	173.540				98,64	
Noterede aktier fra udenlandske selskaber				159.030	97,47	173.013				98,34	
Brasilien (USD 5,8582)											
Banco Bradesco SA	106.600	14,87	9.286		150.800	16,68	14.401				
Lojas Renner SA					0	0,00	0				
Tractebel Energia SA					10.600	29,96	975				
Banco do Brasil SA	75.600	19,53	4.285		63.100	23,70	4.590				
Natura Cosméticos SA					17.300	36,26	1.925				
Itausa - Investimentos Itau SA	76.770	8,50	1.894		89.700	11,28	3.106				
Cia de Saneamento Basico do Estado de Sao Paulo	18.500	77,00	4.134		8.300	52,03	1.326				
PDG Realty SA Empreendimentos e Participacoes					54.400	5,90	985				
MRV Engenharia e Participacoes SA	68.500	9,30	1.849		59.700	10,70	1.961				
Cia Energetica de Sao Paulo	0	0,00	0		17.700	33,05	1.796				

30. juni 2012

	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Cia Paranaense de Energia	8.700	44,20	1.116	
EDP - Energias do Brasil SA	77.100	12,89	2.884	
Brasil Telecom SA				
Itau Unibanco Holding SA	102.900	13,92	8.391	
BM&FBovespa SA	129.700	10,25	3.858	
Redecard SA	8.100	32,85	772	
Vale SA	138.950	19,51	15.881	
OGX Petroleo e Gas Participacoes SA	0	5,50	0	
BR Malls Participacoes SA	59.900	23,00	3.999	
Banco Santander Brasil SA/Brazil	0	0,00	0	
Obrascon Huarte Lain Brasil SA	57.000	17,85	2.953	
Light SA				
Totvs SA	23.600	38,70	2.651	
Minerva SA/Brazil	67.000	8,48	1.649	
Amil Participacoes SA	22.500	20,10	1.313	
Brasil Brokers Participacoes SA	60.200	6,53	1.141	
Sul America SA	33.437	15,60	1.514	
BRF - Brasil Foods SA	65.900	30,39	5.812	
Cielo SA	26.584	59,08	4.558	
CPFL Energia SA				
Centrais Eletricas Brasileiras SA				
Cia Hering	22.600	38,10	2.499	
Tele Norte Leste				
AES Tiete SA	7.600	28,59	631	
Iochpe-Maxion SA	19.300	23,40	1.311	
MMX Mineracao e Metalicos SA				
Marcopolo SA	65.300	9,05	1.715	
Tegma Gestao Logistica	17.800	30,50	1.576	
Banco do Estado do Rio Grande do Sul	50.300	14,20	2.073	
Fertilizantes Heringer SA	60.800	12,47	2.200	
Estacio Participacoes SA	18.300	24,30	1.291	
Cia Providencia Industria e Comercio SA	42.200	6,30	772	
Ez Tec Empreendimentos e Participacoes SA	27.500	20,62	1.646	
Odontoprev SA				
M Dias Branco SA	12.000	59,00	2.055	
EcoRodovias Infraestrutura e Logistica SA	45.600	16,17	2.140	
Alpargatas SA	34.150	13,40	1.328	
Braskem SA				
CCR SA	17.300	16,33	820	
Hypermarcas SA				
Ultrapar Participacoes SA	34.200	45,20	4.487	
Telefonica Brasil SA	34.960	49,98	5.071	
Anhanguera Educacional Participacoes SA	30.100	25,60	2.236	
Oi SA	70.824	8,25	1.696	
Oi SA	4.265	9,45	117	
Restoque Comercio e Confecoes de Roupas SA	44.100	10,28	1.316	
Duratex SA	53.600	10,63	1.654	
Gerdau SA	137.800	8,76	7.072	
Usinas Siderurgicas de Minas Gerais SA				
Cia Siderurgica Nacional SA				
Cia Energetica de Minas Gerais	59.075	18,42	6.375	

31. december 2011

	Beholdning Nom./Antal			
	stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
	8.700	38,90	1.039	
	27.100	10,88	905	
	107.000	18,56	11.370	
	129.700	9,80	3.901	
	8.100	29,19	726	
	131.950	20,60	15.562	
	109.300	13,62	4.569	
	17.900	18,12	996	
	35.200	14,96	1.616	
	6.700	61,00	1.254	
	19.100	28,80	1.688	
	26.400	33,26	2.695	
	27.300	16,43	1.377	
	60.200	5,58	1.031	
	36.700	15,10	1.701	
	67.700	36,42	7.568	
	23.953	48,20	3.544	
	16.800	26,02	1.342	
	18.600	26,85	1.533	
	26.100	32,46	2.600	
	22.700	17,56	1.224	
	7.600	26,88	627	
	22.500	25,25	1.744	
	89.000	6,67	1.822	
	65.300	7,09	1.421	
	17.800	25,65	1.401	
	43.600	20,00	2.677	
	47.900	11,10	1.632	
	24.400	17,99	1.347	
	62.100	6,20	1.182	
	36.100	15,79	1.750	
	22.900	26,60	1.870	
	12.000	47,70	1.757	
	45.600	13,95	1.953	
	42.500	12,40	1.618	
	20.000	12,80	786	
	29.200	12,22	1.095	
	27.800	8,50	725	
	27.500	32,01	2.702	
	36.860	51,90	5.872	
	30.100	20,10	1.857	
	103.000	7,81	4.606	
	47.800	10,15	1.489	
	28.600	8,18	1.339	
	35.000	17,79	3.565	

30. juni 2012

	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
Petroleo Brasileiro SA	41.600		18,14	4.421	
Centrais Eletricas Brasileiras SA					
Petroleo Brasileiro SA	73.200		18,77	8.049	
Cia de Bebidas das Americas	48.000		77,30	10.769	
Cia Brasileira de Distribuicao Grupo Pao de Acucar	16.100		39,99	3.772	
Unoterede aktier fra danske selskaber				408	0,25
Danmark (DKK 1)					
Jyske Invest Fund Management A/S	395		1033,31	408	
Andre aktiver				1.731	1,06
Likvide midler				1.992	1,22
Medlemmernes formue				163.161	100,00

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	Beholdning stk.	Nom./Antal	Børskurs	Kursværdi i 1.000	Andel i pct.
	44.800		23,49	6.025	
	37.900		9,71	2.107	
	57.500		24,85	8.181	
	51.100		67,30	10.556	
Unoterede aktier fra danske selskaber				527	0,30
Danmark (DKK 1)					
Jyske Invest Fund Management A/S	510		1033,52	527	
Andre aktiver				982	0,56
Likvide midler				1.405	0,80
Medlemmernes formue				175.927	100,00