

## Europa Small Cap - Akkumulerende KL

Urevideret specifikation af børsnoterede finansielle instrumenter jf. § 40 stk. 2 i Bekendtgørelse om finansielle rapporter for danske UCITS.

Værdipapir	Valuta	31-12-2019				31-12-2018			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
<b>Noterede aktier fra udenlandske udstedere</b>									
Conzzeta AG	CHF	302	687,458	1.156,000	2.399.999				
Kardex AG Regd.	CHF	1.587	687,458	163,000	1.778.323	769	662,198	769,000	3.915.982
<b>I alt i CHF</b>					<b>4.178.322</b>	3.346	662,198	113,400	2.512.621
ATOSS Software AG	EUR	1.969	747,250	143,500	2.111.366	-	-	-	0
Applegreen plc	EUR	73.376	747,250	5,600	3.070.492	86.435	746,245	6,100	3.934.603
Chargeurs SA	EUR	20.966	747,250	17,280	2.707.231	29.723	746,245	16,800	3.726.348
Corestate Capital Holding S.A. (DE)	EUR	16.959	747,250	37,500	4.752.230	14.945	746,245	30,300	3.379.247
Corticeira Amorim Sa	EUR	39.863	747,250	11,300	3.366.002	44.799	746,245	9,000	3.008.793
DNA Oyj	EUR	-	-	-	16.088	746,245	17,080	2.050.555	
Datalogic S.p.A	EUR	-	-	-	0	2.263	746,245	20,400	344.506
Dermapharm Holding SE	EUR	13.822	747,250	39,750	4.105.575	30.481	746,245	22,700	5.163.409
Esker SA	EUR	3.795	747,250	92,400	2.620.292	6.299	746,245	58,500	2.749.849
FILA Fabbrica Italiana Lapis ed Affini SpA	EUR	35.256	747,250	14,360	3.783.149	50.272	746,245	13,500	5.064.556
IMCD Group BV	EUR	2.431	747,250	77,800	1.413.287	7.444	746,245	56,000	3.110.827
Into Viscofan	EUR	-	-	-	0	5.970	746,245	48,120	2.143.786
KWS Saat SE	EUR	5.538	747,250	57,700	2.387.782	1.026	746,245	260,000	1.990.683
Lectra	EUR	8.732	747,250	22,350	1.458.335	21.191	746,245	18,180	2.874.927
Nexus AG	EUR	9.600	747,250	34,600	2.482.066	11.872	746,245	24,500	2.170.558
Revenio Group Oyj	EUR	14.434	747,250	26,250	2.831.274	-	-	-	0
SNP Schneider-Neureither & Partner SE	EUR	3.332	747,250	49,500	1.232.469	11.175	746,245	16,240	1.354.300
Sioen Industries NV	EUR	7.217	747,250	22,800	1.229.582	16.855	746,245	22,650	2.848.908
Solutions 30 SE New	EUR	51.530	747,250	9,960	3.835.177	103.967	746,245	8,920	6.920.569
TFF Group	EUR	8.239	747,250	36,700	2.259.470	7.609	746,245	34,995	1.987.079
TKH Group N.V.	EUR	10.760	747,250	49,900	4.012.165	15.479	746,245	40,700	4.701.308
Uniphar PLC	EUR	340.475	747,250	1,220	3.103.923	-	-	-	0
VAA Vista Alegre Atlantis SGPS	EUR	87.597	747,250	1,420	929.487	-	-	-	0
Vaisala Oyj A	EUR	-	-	-	0	18.414	746,245	16,500	2.267.324
<b>I alt i EUR</b>					<b>53.691.354</b>				<b>61.792.135</b>
Alpha FMC Topco Limited	GBP	185.280	881,885	252,000	4.117.570	258.704	831,400	224,000	4.817.938
Arrow Global Group PLC	GBP	114.339	881,885	256,200	2.583.363	194.522	831,400	177,000	2.862.543
Beazley Plc Ord	GBP	-	-	-	0	56.457	831,400	503,500	2.363.346
Boku Inc (GB)	GBP	505.225	881,885	86,500	3.854.011	473.114	831,400	70,500	2.773.096
Burford Capital Limited	GBP	57.353	881,885	712,000	3.601.207	63.557	831,400	1.656,000	8.750.518
CVS Group PLC	GBP	20.834	881,885	1.145,000	2.103.730	79.384	831,400	661,500	4.365.891
Craneware PLC	GBP	14.030	881,885	2.580,000	3.192.194	10.333	831,400	2.450,000	2.104.760
DISCOVERIE GROUP PLC	GBP	100.900	881,885	570,000	5.071.985	-	-	-	0
Eco Animal Health Group PLC	GBP	149.809	881,885	207,000	2.734.766	64.303	831,400	410,000	2.191.922
Ergomed PLC	GBP	38.419	881,885	393,000	1.331.529	-	-	-	0
Ideagen PLC	GBP	116.792	881,885	196,000	2.018.743	-	-	-	0
Johnson Service Group	GBP	128.807	881,885	196,000	2.226.422	275.238	831,400	117,000	2.677.345
Keywords Studios PLC	GBP	22.633	881,885	1.498,000	2.989.964	44.907	831,400	1.070,000	3.994.918
Learning Technologies Group PL	GBP	449.405	881,885	143,000	5.667.426	833.823	831,400	69,400	4.811.089
Luceco PLC	GBP	-	-	-	0	161.843	831,400	34,500	464.219
MJ HUDSON GROUP PLC	GBP	269.283	881,885	59,000	1.401.112	-	-	-	0
Marlowe PLC	GBP	102.970	881,885	507,500	4.608.491	123.116	831,400	411,000	4.206.940
Premier Technical Services Group PLC	GBP	-	-	-	0	306.343	831,400	139,000	3.540.241
Sanne Group PLC	GBP	-	-	-	0	58.342	831,400	581,000	2.818.172
Treatt PLC	GBP	71.743	881,885	460,000	2.910.377	64.097	831,400	428,000	2.280.823
Tristel PLC	GBP	42.490	881,885	385,000	1.442.645	-	-	-	0
Victoria PLC	GBP	96.983	881,885	430,000	3.677.698	147.966	831,400	470,000	5.781.890
Volution Group Plc	GBP	116.311	881,885	257,000	2.636.124	152.019	831,400	143,500	1.813.676
YouGov Plc	GBP	38.210	881,885	643,000	2.166.706	-	-	-	0
Zotefoams Plc	GBP	34.791	881,885	445,000	1.365.334	-	-	-	0
<b>I alt i GBP</b>					<b>61.701.397</b>				<b>62.619.327</b>
Aker ASA A	NOK	7.624	75,757	543,500	3.139.103	-	-	-	0

*Europa Small Cap - Akkumulerende KL*

Urevideret specifikation af børsnoterede finansielle instrumenter jf. § 40 stk. 2 i Bekendtgørelse om finansielle rapporter for danske UCITS.

Værdipapir	Valuta	31-12-2019				31-12-2018			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Medistim ASA	NOK	13.309	75,757	192.000	1.935.841	39.272	75,388	71.000	2.102.049
I alt i NOK					5.074.944				2.102.049
AddLife AB B	SEK	10.523	71,114	289.000	2.162.676	19.009	73,630	204.000	2.855.261
Lifco AB B	SEK	5.097	71,114	572.000	2.073.312	9.554	73,630	327.500	2.303.844
I alt i SEK					4.235.988				5.159.105
I alt i Noterede aktier fra udenlandske udstedere					128.882.005				138.101.219
I alt i afdelingen					128.882.005				138.101.219