

## Euro High Yield-Obligationer 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 obligationer fra danske udstedere</b>									
3,75 TDC AS 2/3-2012/2022	EUR	1.750.000	747,250	109,619	14.334.744	950.000	746,245	110,305	7.819.847
4,5 NORICAN GROUP APS 15/5-2017/2023	EUR	1.450.000	747,250	90,000	9.751.590	1.350.000	746,245	86,474	8.711.606
5,75 DANSKE BANK CALL/PERP	EUR	1.150.000	747,250	101,153	8.692.472	1.150.000	746,245	98,625	8.463.818
7,0 DKT Finance ApS 17/6-2018/2023	EUR	1.347.000	747,250	106,209	10.690.463	2.297.000	746,245	105,754	18.127.469
AX V INV1 HOLD APS	EUR	-	-	-	0	300.000	746,245	97,248	2.177.125
DSV MILJO AS FRN 10/5-2017/2021	EUR	1.000.000	747,250	100,862	7.536.936	1.000.000	746,245	97,914	7.306.746
<b>Ialt i EUR</b>					<b>51.006.205</b>				<b>52.606.611</b>
<b>Ialt i Noterede obligationer fra danske udstedere</b>									
					<b>51.006.205</b>				<b>52.606.611</b>
<b>Noterede obligationer fra udenlandske udstedere</b>									
0 CAIXABANK 14/07-2017/2028	EUR	1.100.000	747,250	105,843	8.700.023	1.100.000	746,245	98,330	8.071.610
0,000001 TIM SPA 26/01-2018/2026	EUR	2.788.000	747,250	105,566	21.992.809	3.463.000	746,245	95,382	24.648.950
0,375 TEVA PHARM FNC 25/07-2016/2020	EUR	-	-	-	0	2.700.000	746,245	97,734	19.691.937
0,75 CROWN EUROPEAN 15/02-2019/2023	EUR	1.100.000	747,250	100,372	8.250.291	-	-	-	0
0,875 BALL CORP 15/03-2019/2024	EUR	2.350.000	747,250	101,051	17.744.965	-	-	-	0
1,25 CAIXA GERAL DEPO 25/11-2019/2024	EUR	700.000	747,250	101,103	5.288.419	-	-	-	0
1,5 ADLER REAL EST 17/04-2019/2022	EUR	2.500.000	747,250	101,552	18.971.259	-	-	-	0
1,5 BERRY GLOBAL INC 15/01-2020/2027	EUR	1.000.000	747,250	101,016	7.548.385	-	-	-	0
1,75 BANCO BPM SPA 24/04-2018/2023	EUR	-	-	-	0	1.491.000	746,245	94,939	10.563.400
1,75 EIRCOM FINANCE 01/11-2019/2024	EUR	860.000	747,250	100,235	6.441.438	-	-	-	0
1,75 SALINI IMPREGILO 26/10-2017/2024	EUR	700.000	747,250	94,796	4.958.544	2.012.000	746,245	65,481	9.831.537
1,865 CASINO GUICHARD 13/06-2017/2022	EUR	3.000.000	747,250	96,409	21.612.521	3.300.000	746,245	88,690	21.840.752
1,875 DEMIRE RL ESTATE 15/10-2019/2024	EUR	1.500.000	747,250	101,554	11.382.953	-	-	-	0
10,0 PRAGUE CE SARL 15/12-2017/2022	EUR	-	-	-	0	1.900.000	746,245	99,521	14.110.739
11,75 CORRAL PETROLEUM HOLDING 15/5-2016/2021	EUR	-	-	-	0	1.950.000	746,245	105,501	15.352.198
2,0 PEUGEOT 23/03-2017/2024	EUR	-	-	-	0	750.000	746,245	100,250	5.610.850
2,0 VOLVO CAR AB 24/01-2017/2025	EUR	1.085.000	747,250	103,465	8.388.631	-	-	-	0
2,125 ARDAGH PKG FIN 15/08-2019/2026	EUR	1.080.000	747,250	103,640	8.364.095	-	-	-	0
2,125 BUZZI UNICHEM 28/4-2016/2023	EUR	-	-	-	0	2.350.000	746,245	100,322	17.593.138
2,125 REXEL SA 15/06-2017/2025	EUR	1.175.000	747,250	102,312	8.983.196	1.275.000	746,245	95,147	9.052.832
2,25 CROWN EUROPEAN 01/02-2018/2023	EUR	244.000	747,250	104,514	1.905.591	244.000	746,245	100,325	1.826.756
2,25 IQVIA INC 15/01-2019/2028	EUR	2.950.000	747,250	103,546	22.825.493	-	-	-	0
2,375 FAURECIA 15/06-2019/2027	EUR	2.650.000	747,250	103,751	20.544.821	-	-	-	0
2,375 PEUGEOT SA 14/4-2016/2023	EUR	-	-	-	0	1.100.000	746,245	103,415	8.488.981
2,5 TELECOM ITALIA 19/07-2017/2023	EUR	-	-	-	0	2.250.000	746,245	98,407	16.522.956
2,625 CROWN EUROPEAN 30/09-2016/2024	EUR	550.000	747,250	106,989	4.397.108	550.000	746,245	98,940	4.060.821
2,625 FAURECIA 15/06-2018/2025	EUR	1.500.000	747,250	104,345	11.695.773	1.200.000	746,245	94,796	8.488.925
2,625 SPIE SA 18/06-2019/2026	EUR	600.000	747,250	105,035	4.709.260	-	-	-	0
2,625 WIND TRE SPA 20/01-2017/2023	EUR	-	-	-	0	3.400.000	746,245	90,655	23.001.159
2,75 ARDAGH PKG FIN 15/03-2017/2024	EUR	-	-	-	0	2.526.000	746,245	98,266	18.523.287
2,75 BANCO POPOLARE SC 27/7-2015/2020	EUR	2.325.000	747,250	101,397	17.616.226	2.325.000	746,245	101,160	17.551.459
2,75 INTRUM JUSTITIA 15/07-2017/2022	EUR	2.150.000	747,250	101,649	8.165.424	2.350.000	746,245	92,489	16.219.484
2,75 MERLIN ENTERTAINMENTS PLC 15/3-2015/2022	EUR	-	-	-	0	1.195.000	746,245	101,597	9.060.042
2,75 REXEL SA 15/06-2019/2026	EUR	2.250.000	747,250	105,490	17.736.199	-	-	-	0
2,75 SMURFIT KAPPA ACQUISITION 1/2-2015/2025	EUR	-	-	-	0	1.425.000	746,245	101,068	10.747.509
2,875 DEMIRE DEUTSCHE 15/07-2017/2022	EUR	-	-	-	0	2.350.000	746,245	97,502	17.098.689
2,875 EQUINIX INC 15/03-2018/2024	EUR	-	-	-	0	1.250.000	746,245	100,071	9.354.639
2,875 OI EUROPEAN GRP 15/02-2019/2025	EUR	1.275.000	747,250	103,929	9.901.816	-	-	-	0
2,875 SMURFIT KAPPA AQ 15/01-2018/2026	EUR	1.100.000	747,250	110,285	9.065.187	650.000	746,245	99,377	4.820.349
2,875 THYSSENKRUPP 22/02-2019/2024	EUR	2.075.000	747,250	103,387	16.030.547	-	-	-	0
2,875 ZIGGO BV 15/01-2019/2030	EUR	425.000	747,250	104,515	3.319.195	-	-	-	0
2,798 CASINO GUICHARD PERRACH 5/8-2014/2026	EUR	800.000	747,250	85,396	5.104.958	1.700.000	746,245	85,436	10.838.489
3,0 PROGROUPE 31/03-2018/2026	EUR	538.000	747,250	101,441	4.078.148	-	-	-	0
3,0 TELECOM ITALIA 30/09-2016/2025	EUR	-	-	-	0	553.000	746,245	97,493	4.023.257
3,125 INTRUM JUSTITIA 15/07-2017/2024	EUR	1.785.000	747,250	102,319	13.647.755	1.850.000	746,245	88,662	12.240.192
3,125 OI EUROPEAN GRP 15/11-2016/2024	EUR	2.068.000	747,250	106,797	16.503.467	1.550.000	746,245	98,958	11.446.271
3,125 WIND TRE SPA 20/01-2017/2025	EUR	-	-	-	0	1.750.000	746,245	89,289	11.660.507
3,248 CASINO GUICHARD PERRACHO 7/3-2014/2024	EUR	1.100.000	747,250	91,381	7.511.321	1.100.000	746,245	91,434	7.505.497
3,25 CAVERION 28/03-2019/2023	EUR	500.000	747,250	104,128	3.890.486	-	-	-	0
3,25 PRO-GEST SPA 15/12-2017/2024	EUR	1.350.000	747,250	60,025	6.055.223	1.350.000	746,245	90,242	9.091.206

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Værdipapir	Valuta	31-12-2019				31-12-2018			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
3,25 QUINTILES IMS 15/03-2017/2025	EUR	-	-	-	0	1.800.000	746,245	98,464	13.226.021
3,25 SCHAEFFLER VERWA 15/09-2016/2023	EUR	-	-	-	0	1.756.410	746,245	97,942	12.837.312
3,25 TELECOM ITALIA EMTN 16/1-2015/2023	EUR	3.175.000	747,250	107,643	25.538.454	3.175.000	746,245	102,050	24.178.873
3,375 ALTICE FRANCE 15/01-2019/2028	EUR	2.000.000	747,250	103,303	15.438.562	-	-	-	0
3,375 CROWN EURO HOLDINGS 15/5-2015/2025	EUR	1.100.000	747,250	110,466	9.080.046	1.200.000	746,245	100,956	9.040.504
3,375 GAS NATURAL FENOSA FIN B.V. 29/12-15/49	EUR	-	-	-	0	300.000	746,245	96,951	2.170.465
3,375 GRUPO-ANTOLIN 30/04-2018/2026	EUR	1.500.000	747,250	94,550	10.597.827	1.600.000	746,245	79,684	9.514.206
3,375 SAPPI PAPIER HOLDING GMBH 1/4-2015/2022	EUR	-	-	-	0	1.650.000	746,245	101,157	12.455.443
3,375 SCIENTIFIC GAMES 15/02-2018/2026	EUR	-	-	-	0	1.500.000	746,245	93,190	10.431.330
3,5 ADIENT GLOBAL HO 15/08-2016/2024	EUR	1.950.000	747,250	95,010	13.844.204	2.250.000	746,245	80,912	13.585.456
3,5 ENEL SPA 24/05-2019/2080	EUR	2.250.000	747,250	108,955	18.318.795	-	-	-	0
3,5 GESTAMP FUN LUX 15/05-2016/2023	EUR	350.000	747,250	102,269	2.674.715	350.000	746,245	98,260	2.566.398
3,5 HANESBRANDS LX 15/06-2016/2024	EUR	1.200.000	747,250	110,054	9.868.509	1.200.000	746,245	101,321	9.073.235
3,5 INTL GAME TECH 15/07-2018/2024	EUR	-	-	-	0	2.950.000	746,245	98,015	21.577.135
3,5 INTRUM AB 15/07-2019/2026	EUR	1.725.000	747,250	102,536	13.216.939	-	-	-	0
3,5 PEACH PROPERTY 15/02-2019/2023	EUR	1.300.000	747,250	103,682	10.071.929	-	-	-	0
3,5 VIVION 01/11-2019/2025	EUR	300.000	747,250	103,239	2.314.360	-	-	-	0
3,625 DARLING GLBL FIN 15/05-2018/2026	EUR	-	-	-	0	600.000	746,245	99,350	4.448.344
3,625 FAURECIA CORP. 15/6-2016/2023	EUR	-	-	-	0	2.185.000	746,245	100,626	16.407.444
3,625 GETLINK SE 01/10-2018/2023	EUR	825.000	747,250	104,609	6.448.942	925.000	746,245	98,005	6.765.022
3,625 LINCOLN FINANCING SARL 01/04-2019/2024	EUR	1.050.000	747,250	104,015	8.161.157	-	-	-	0
3,625 LKQ EURO BV 01/04-2018/2026	EUR	1.332.000	747,250	105,753	10.525.972	1.232.000	746,245	97,123	8.929.235
3,625 MONTE DEI PASCHI 24/09-2019/2024	EUR	1.900.000	747,250	102,204	14.510.716	-	-	-	0
3,625 NETFLIX INC 15/06-2019/2030	EUR	1.300.000	747,250	103,170	10.022.240	-	-	-	0
3,625 TELECOM ITALIA 25/05-2016/2026	EUR	700.000	747,250	111,094	5.811.065	300.000	746,245	99,957	2.237.772
3,625 WMG ACQUISITION 15/10-2018/2026	EUR	1.050.000	747,250	105,993	8.316.315	-	-	-	0
3,75 AXALTA COATING 15/01-2016/2025	EUR	2.125.000	747,250	103,255	16.395.902	1.625.000	746,245	96,447	11.695.567
3,75 PLAYTECH PLC 12/10-2018/2023	EUR	-	-	-	0	1.200.000	746,245	97,726	8.751.260
3,75 TRIVIUM PACK FIN 15/08-2019/2026	EUR	700.000	747,250	106,285	5.559.524	-	-	-	0
3,875 BELDEN INC 15/03-2018/2028	EUR	950.000	747,250	106,457	7.557.278	1.500.000	746,245	91,751	10.270.309
3,875 HIPERCOR 19/01-2015/2022	EUR	2.900.000	747,250	106,910	23.167.642	-	-	-	0
3,875 NETFLIX INC 15/11-2019/2029	EUR	1.200.000	747,250	106,168	9.520.109	-	-	-	0
3,875 SENVION HOLDING 25/10-2017/2022	EUR	-	-	-	0	1.225.000	746,245	67,102	6.134.130
3,875 UPC HOLDING BV 15/06-2017/2029	EUR	750.000	747,250	104,943	5.881.401	750.000	746,245	93,144	5.213.118
3,928 INTESA SANPAOLO SPA EMTN 15/9-2014/2026	EUR	-	-	-	0	800.000	746,245	100,321	5.989.124
3,5 BANCO POPOLARE SC 14/3-2014/2019	EUR	-	-	-	0	1.160.000	746,245	100,629	8.710.891
4 Bankia SA FRN 22/5-2014/2024	EUR	-	-	-	0	600.000	746,245	100,190	4.485.977
4,0 COMMERZBANK 23/3-2016/2026	EUR	1.850.000	747,250	112,820	15.596.430	1.850.000	746,245	103,787	14.328.348
4,0 EUROPCAR MOB 30/04-2019/2026	EUR	725.000	747,250	97,251	5.268.621	-	-	-	0
4,0 POLYGN AB 23/02-2018/2023	EUR	1.000.000	747,250	102,167	7.634.440	-	-	-	0
4,0 SOFTBANK GRP COR 20/04-2018/2023	EUR	1.450.000	747,250	107,054	11.599.432	1.550.000	746,245	103,293	11.947.692
4,0 THREEAB OPTIQUE 01/10-2017/2023	EUR	1.102.000	747,250	103,126	8.492.096	1.602.000	746,245	93,755	11.208.205
4,0 TIM S.P.A. 11/04-2019/2024	EUR	2.550.000	747,250	110,930	21.137.595	-	-	-	0
4,0 UNITYMEDIA HESSEN NRW 15/1-2014/2025	EUR	-	-	-	0	2.250.000	746,245	103,330	17.349.553
4,0 UPCB FINANCE IV LTD. 15/1-2015/2027	EUR	2.082.000	747,250	105,383	14.755.716	2.082.000	746,245	101,916	14.251.056
4,00 TELECOM ITALIA REGS 21/1-2012/2020	EUR	1.400.000	747,250	100,413	10.504.752	1.500.000	746,245	103,250	11.557.469
4,125 ALLIED IRISH BANKS 26/11-2015/2025	EUR	-	-	-	0	2.983.000	746,245	101,841	22.670.193
4,125 ARDAGH PKG FIN 15/05-2016/2023	EUR	-	-	-	0	412.000	746,245	102,022	3.136.696
4,125 EUROPCAR DRIVE 15/11-2017/2024	EUR	469.000	747,250	99,682	3.493.457	-	-	-	0
4,125 NEXI CAPITAL SPA 01/11-2018/2023	EUR	-	-	-	0	2.075.000	746,245	99,180	15.357.533
4,2 TELEFONICA EUROPE FRN PERP/CALL	EUR	-	-	-	0	2.600.000	746,245	102,411	19.870.064
4,25 ZIGGO SECURED FI 15/01-2016/2027	EUR	2.450.000	747,250	108,108	19.792.084	1.600.000	746,245	98,573	11.769.478
4,375 DELTA LLOYD EMTN VRN 13/6 PERPETUAL	EUR	125.000	747,250	112,749	1.053.146	779.000	746,245	100,754	5.857.051
4,5 DEUTSCHE BANK AG 19/05-2016/2026	EUR	1.100.000	747,250	109,625	9.010.909	1.100.000	746,245	99,403	8.159.689
4,5 FINANCIAL & RISK 15/05-2018/2026	EUR	1.125.000	747,250	109,178	9.178.102	1.225.000	746,245	97,833	8.943.359
4,5 IPD 3 BV 15/07-2017/2022	EUR	1.450.000	747,250	102,414	11.096.690	1.550.000	746,245	99,155	11.469.000
4,5 REPSOL INTL. FINANCE BV 25/3-2015/2075	EUR	-	-	-	0	1.950.000	746,245	102,542	14.921.684
4,596 GENERALI FINANCE FRN PERP/CALL	EUR	1.012.000	747,250	112,714	8.523.599	1.568.000	746,245	97,432	11.400.578
4,726 CASINO GUICHARD PERRACH 26/5-2011/2021	EUR	-	-	-	0	1.500.000	746,245	102,892	11.517.396
4,75 ALTICE FINCO SA 15/01-2017/2028	EUR	1.050.000	747,250	101,390	7.955.173	1.050.000	746,245	80,376	6.297.881
4,75 ARKEMA PERPETUAL	EUR	100.000	747,250	103,915	776.504	1.400.000	746,245	104,159	10.881.886
4,75 BWAY HOLDING CO 15/04-2018/2024	EUR	1.750.000	747,250	103,868	13.582.747	1.550.000	746,245	98,352	11.376.177
4,75 CIRSA FINANCE IN 22/05-2019/2025	EUR	565.000	747,250	105,093	4.436.973	-	-	-	0
4,75 FIAT FINANCE & TRADE 15/7-2014/2022	EUR	1.250.000	747,250	111,693	10.432.816	1.400.000	746,245	109,025	11.390.311
4,75 FIAT FINANCE & TRADE 22/3-2014/2021	EUR	1.262.000	747,250	105,975	9.993.748	2.850.000	746,245	107,023	22.761.633
4,87 CASINO GUICHARD PERRACHO PERP/CALL	EUR	1.000.000	747,250	54,481	4.071.118	1.000.000	746,245	65,850	4.913.986

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		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
4,875 DI EUROPEAN GROUP BV 31/3-2013/2021	EUR	1.700.000	747,250	106,261	4.826.775	1.030.000	746,245	107,488	8.261.875
5 TELEFONICA EUROPE FRN PERP/CALL	EUR	800.000	747,250	101,158	6.047.220	1.600.000	746,245	103,705	12.382.234
5,0 ARD FINANCE SA 30/06-2019/2027	EUR	1.300.000	747,250	101,106	9.821.737	-	-	-	0
5,00 DEUTSCHE BANK AG 24/6-2010/2020	EUR	2.150.000	747,250	102,316	16.437.953	2.150.000	746,245	103,593	16.620.658
5,125 LA FIN ATALIAN 15/05-2018/2025	EUR	1.900.000	747,250	80,806	11.472.630	1.800.000	746,245	83,680	11.240.174
5,25 AIB GROUP PLC P/C	EUR	1.450.000	747,250	108,790	11.787.544	-	-	-	0
5,25 ALTICE FINANCING SA EMTN 15/2-2015/2023	EUR	1.350.000	747,250	102,548	10.344.889	1.350.000	746,245	101,150	10.190.162
5,25 INTRALOT CAPITAL 15/09-2017/2024	EUR	925.000	747,250	44,112	3.049.037	950.000	746,245	63,969	4.534.972
5,25 MONITCHEM HOLD 3 15/03-2019/2025	EUR	1.325.000	747,250	105,120	10.408.001	-	-	-	0
5,25 SWISSPORT FINANC 14/08-2019/2024	EUR	1.323.000	747,250	106,701	10.548.606	-	-	-	0
5,25 VICTORIA PLC 15/07-2019/2024	EUR	1.542.000	747,250	106,474	12.268.574	-	-	-	0
5,375 INEOS GROUP HOLD 01/08-2016/2024	EUR	1.475.000	747,250	103,961	11.458.482	3.250.000	746,245	98,246	23.827.444
5,5 ASSICURAZIONI GENERALI FRN 27/10-2015/2047	EUR	2.135.000	747,250	123,123	19.642.779	1.600.000	746,245	104,367	12.461.277
5,5 COTT FINANCE COR 01/07-2016/2024	EUR	1.625.000	747,250	104,439	12.681.841	1.625.000	746,245	103,578	12.560.367
5,5 SCIENTIFIC GAMES 15/02-2018/2026	EUR	-	-	-	0	600.000	746,245	86,259	3.862.198
5,625 FUERSTENBERG CAP II PERP/CALL	EUR	-	-	-	0	731.000	746,245	59,275	3.233.481
5,625 SES SA FRN PERP/CALL	EUR	-	-	-	0	1.450.000	746,245	102,065	11.043.997
5,75 EUROPCAR GROUPE SA 15/6-2015/2022	EUR	-	-	-	0	1.000.000	746,245	101,564	7.579.125
5,75 INTL. PERSONAL FINANCE PLC 7/4-2014/2021	EUR	-	-	-	0	2.900.000	746,245	89,272	19.319.447
5,75 OFFICINE MACCAFERRI SPA 1/6-2014/2021	EUR	1.600.000	747,250	37,741	4.512.356	1.851.000	746,245	68,847	9.509.764
5,75 SIGMA HOLDCO 15/05-2018/2026	EUR	1.720.000	747,250	100,956	12.975.574	2.000.000	746,245	88,246	13.170.627
5,75 UNIPOLSAI SPA PERP/CALL	EUR	-	-	-	0	2.631.000	746,245	87,682	17.215.226
5,75 VERISURE MIDHOLD 01/12-2017/2023	EUR	2.400.000	747,250	103,324	18.530.114	700.000	746,245	96,686	5.050.575
5,875 ALTICE FRANCE 01/02-2018/2027	EUR	925.000	747,250	112,956	7.807.559	1.125.000	746,245	99,130	8.322.218
5,875 SELECTA GROUP BV 01/02-2018/2024	EUR	2.131.000	747,250	103,082	16.414.691	2.131.000	746,245	94,601	15.043.906
5,375 ENERGIAS DE PORTUGAL SA 16/9-2015/2075	EUR	2.400.000	747,250	106,321	19.067.573	1.800.000	746,245	105,054	14.111.217
5,625 NUMERICABLE GROUP 15/5-2014/2024	EUR	-	-	-	0	2.500.000	746,245	101,044	18.850.802
6 RAIFFEISEN BANK INTL AG 16/10-2013/2023	EUR	1.400.000	747,250	120,012	12.555.071	1.600.000	746,245	115,631	13.806.189
6,0 COOPERATIVA MURA 15/02-2017/2023	EUR	1.510.000	747,250	2,954	333.265	1.510.000	746,245	6,926	780.386
6,00 BANCO POPOLARE SC 5/11-2010/2020	EUR	-	-	-	0	500.000	746,245	103,787	3.872.526
6,25 ALTICE SA 15/2-2015/2025	EUR	2.000.000	747,250	103,910	15.529.319	2.300.000	746,245	79,942	13.720.953
6,25 EPHIOS BONDCO 1/7-2015/2022	EUR	-	-	-	0	2.400.000	746,245	102,116	18.288.764
6,375 ELLAKTOR VALUE 15/12-2019/2024	EUR	750.000	747,250	104,200	5.839.763	-	-	-	0
6,375 SCHOELLER PACK 01/11-2019/2024	EUR	1.175.000	747,250	103,688	9.103.960	-	-	-	0
6,5 MULHACEN PTE LTD 01/08-2018/2023	EUR	1.125.000	747,250	82,899	6.968.950	1.225.000	746,245	96,354	8.808.156
6,5 TRANSCOM 22/3-2018/2023	EUR	1.600.000	747,250	96,309	11.514.724	1.600.000	746,245	90,321	10.784.255
6,625 ARD FINANCE SA 15/09-2017/2023	EUR	-	-	-	0	250.000	746,245	95,788	1.787.024
6,75 AIR BALTIC 30/07-2019/2024	EUR	600.000	747,250	103,337	4.633.109	-	-	-	0
6,75 ARDAGH PKG FIN 15/05-2016/2024	EUR	-	-	-	0	733.000	746,245	104,916	5.738.853
6,75 CODERE FIN 2 01/11-2016/2021	EUR	-	-	-	0	425.000	746,245	87,224	2.766.329
6,75 INTRALOT CAPITAL 15/09-2016/2021	EUR	-	-	-	0	1.925.000	746,245	76,497	10.988.959
6,75 KME AG 01/02-2018/2023	EUR	-	-	-	0	1.074.000	746,245	86,822	6.958.498
6,875 COOPERATIVA MURA 01/08-2017/2022	EUR	1.425.000	747,250	2,606	277.512	1.425.000	746,245	6,503	691.475
6,875 FINANCIAL & RISK 15/11-2018/2026	EUR	300.000	747,250	113,942	2.554.290	300.000	746,245	92,619	2.073.483
6,875 LINCOLN FINANCE LTD 15/4-2016/2021	EUR	-	-	-	0	615.000	746,245	102,334	4.696.501
6,875 NYRSTAR NETHERLA 15/03-2017/2024	EUR	-	-	-	0	1.125.000	746,245	38,136	3.201.615
6,95 UNICREDIT SPA 31/10-2012/2022	EUR	850.000	747,250	116,869	7.423.100	850.000	746,245	112,217	7.117.985
6,75 HOLDIKKS SAS 15/7-2014/2021	EUR	-	-	-	0	1.550.000	746,245	35,605	4.118.358
7,0 INTESA SANPAOLO SPA PERP/CALL	EUR	-	-	-	0	1.400.000	746,245	101,524	10.606.649
7,0 SCHUMANN SPA 31/07-2016/2023	EUR	-	-	-	0	1.200.000	746,245	100,656	9.013.640
7,25 ALTICE SA 15/5-2014/2022	EUR	-	-	-	0	3.225.000	746,245	93,479	22.497.031
7,375 ALLIED IRISH BANKS PLC P/C	EUR	1.150.000	747,250	106,532	9.154.676	-	-	-	0
7,625 PERSTORP HOLDING 30/06-2016/2021	EUR	-	-	-	0	1.000.000	746,245	103,689	6.190.162
7,75 CMA CGM S.A. REGS 15/1-2015/2021	EUR	511.000	747,250	98,290	3.753.164	1.983.000	746,245	98,935	14.640.439
7,75 LSF9 BALTA ISSUER SA 15/9-2015/2022	EUR	1.340.000	747,250	94,652	7.676.917	1.640.000	746,245	93,363	9.255.135
8,0 ALTICE LX 15/05-2019/2027	EUR	1.650.000	747,250	112,477	13.868.027	-	-	-	0
8,0 DDM DEBT AB 11/12-2017/2020	EUR	-	-	-	0	700.000	746,245	97,423	5.089.100
8,125 UNICREDIT INT BANK FRN PERP/CALL	EUR	-	-	-	0	1.225.000	746,245	104,334	9.537.648
8,5 KLEOPATRA HLDS 30/06-2017/2023	EUR	2.775.000	747,250	49,330	11.197.131	2.250.000	746,245	42,534	7.141.593
8,5 NYRSTAR NETHERLANDS HLDGS. BV 15/9-14/2019	EUR	-	-	-	0	2.346.000	746,245	43,105	7.546.353
8,25 FINDUS PIK 1/8-2014/2019	EUR	-	-	-	0	1.095.495	746,245	100,214	8.192.571
8,25 Youngs PIK 1/8-2014/2019	EUR	1.178.367	747,250	98,501	2.840.020	-	-	-	0
9,0 SWISSPORT FINANC 14/02-2019/2025	EUR	828.000	747,250	106,516	6.590.376	-	-	-	0
9,375 SOCIETE GENERALE FRN PERP/CALL	EUR	-	-	-	0	1.250.000	746,245	105,641	9.854.259
9,5 MONITCHEM HOLD 2 15/09-2019/2026	EUR	600.000	747,250	101,404	4.546.437	-	-	-	0
9,75 AGUILA 3 SA 15/12-2017/2022	EUR	-	-	-	0	700.000	746,245	105,568	5.514.571

## Euro High Yield-Obligationer 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
AIB GROUP PLC FRN 19/11-2019/2029	EUR	500.000	747,250	101,587	3.795.555	-	-	-	0
ALMAIN 7 1/4 10/15/22	EUR	875.000	747,250	92,488	6.047.244	1.175.000	746,245	83,379	7.310.987
ARKEMA FRN PERP/CALL	EUR	800.000	747,250	106,512	6.367.313	-	-	-	0
ASR NEDERLAND NV FRN PERP/CALL	EUR	963.000	747,250	107,056	7.703.746	1.163.000	746,245	88,552	7.685.234
Axactor SE 18/21 FRN EUR FLOOR	EUR	1.525.000	747,250	102,583	11.689.947	-	-	-	0
B2Holding ASA 18/23 FRN EUR C	EUR	-	-	-	0	1.026.000	746,245	93,000	7.120.521
B2Holding ASA 19/24 FRN EUR FLOOR C	EUR	900.000	747,250	97,217	6.538.108	-	-	-	0
BANCO CRED SOC C FRN 03/11-2016/2026	EUR	-	-	-	0	500.000	746,245	96,584	3.603.766
BANCO CRED SOC C FRN 07/06-2017/2027	EUR	2.100.000	747,250	101,755	15.967.718	2.700.000	746,245	88,767	17.885.220
BANKINTER SA FRN 06/04-2017/2027	EUR	-	-	-	0	500.000	746,245	98,379	3.670.723
CAIXA GERAL DEPO FRN 28/06-2018/2028	EUR	700.000	747,250	114,489	5.988.620	700.000	746,245	101,975	5.326.857
CATENA MEDIA PLC FRN 3/3-2018/2021	EUR	-	-	-	0	600.000	746,245	96,474	4.319.572
CENTRICA PLC FRN 10/4-2015/2076	EUR	1.350.000	747,250	102,817	10.372.085	-	-	-	0
DDM DEBT AB FRN 08/04-2019/2022	EUR	1.100.000	747,250	101,623	8.353.173	-	-	-	0
DEXIA CREDIT LOCAL FRN 12/2-2007/2019	EUR	-	-	-	0	1.900.000	746,245	99,943	14.170.502
DOUGR 6 1/4 07/15/22	EUR	1.200.000	747,250	100,574	9.018.486	-	-	-	0
DOUGR 8 3/4 07/15/23	EUR	300.000	747,250	73,700	1.652.181	-	-	-	0
EDP SA FRN 30/04-2019/2079	EUR	2.100.000	747,250	112,029	17.579.925	-	-	-	0
ENEL SPA FRN 24/11-2018/2078	EUR	1.266.000	747,250	104,209	9.858.339	-	-	-	0
ETHIAS 5 01/14/26	EUR	2.200.000	747,250	117,653	19.341.645	2.400.000	746,245	106,149	19.011.069
GAS NATURAL FENOSA FIN B.V. PERP/CALL	EUR	-	-	-	0	2.100.000	746,245	102,435	16.052.659
HEIMSTADEN BOSTA FRN PERP/CALL	EUR	1.100.000	747,250	100,670	8.274.845	-	-	-	0
INTESA SANPAOLO FRN PERP/CALL	EUR	-	-	-	0	700.000	746,245	105,105	5.490.360
INTESA SANPAOLO SPA FRN PERP/CALL EUR 10/29/49	EUR	1.400.000	747,250	109,745	11.480.925	1.400.000	746,245	94,479	9.870.627
INTESA SANPAOLO SPA FRN PERP/CALL Y	EUR	-	-	-	0	1.650.000	746,245	104,378	12.852.108
ISPIM 6 5/8 09/13/23	EUR	1.979.000	747,250	119,556	17.679.970	1.979.000	746,245	113,629	16.780.871
Independent Oil Plc 19/24 FRN EUR FLOOR C	EUR	1.000.000	747,250	100,000	7.472.500	-	-	-	0
LANXESS FRN 06/12-2016/2076	EUR	1.832.000	747,250	109,791	15.029.951	1.832.000	746,245	101,728	13.907.379
LKQ 4 1/8 04/01/28	EUR	400.000	747,250	111,618	3.336.256	400.000	746,245	96,064	2.867.491
MONTE DEI PASCHI 18/01-2018/2028	EUR	2.532.000	747,250	78,759	14.901.554	2.921.000	746,245	58,517	12.755.319
NATL. WESTMINSTER BANK FRN PERP/CALL	EUR	1.600.000	747,250	99,581	11.905.853	1.600.000	746,245	96,527	11.525.247
Norwegian Air Shut ASA 15/21 7,25% EUR C	EUR	1.700.000	747,250	96,500	12.258.636	-	-	-	0
Norwegian Air Shuttl ASA 15/19 7,25% EUR C	EUR	-	-	-	0	1.900.000	746,245	95,449	13.533.314
OBRA 5 1/2 03/15/23	EUR	1.325.000	747,250	69,642	6.895.344	1.700.000	746,245	55,017	6.979.547
PBBGR 4.6 02/22/27	EUR	1.800.000	747,250	110,555	14.870.198	1.800.000	746,245	103,542	13.908.186
RX 3 1/2 10/15/24	EUR	650.000	747,250	102,241	4.965.966	650.000	746,245	101,009	4.899.535
RXLP 3 1/2 06/15/23	EUR	-	-	-	0	2.425.000	746,245	102,245	18.502.616
SAMHALLSBYGG FRN PERP/CALL	EUR	1.375.000	747,250	107,009	10.994.797	-	-	-	0
SL Bidco B.V 18/23 FRN EUR C	EUR	-	-	-	0	1.700.000	746,245	96,419	12.231.873
SL Bidco B.V 18/23 FRN EUR FLOOR C	EUR	1.700.000	747,250	103,325	13.125.633	-	-	-	0
SOCIETE GENERALE FRN PERPETUAL/CALL	EUR	1.000.000	747,250	106,918	7.989.460	1.300.000	746,245	101,486	9.845.345
SOFTBK 5 04/15/28	EUR	601.000	747,250	110,726	4.972.667	1.451.000	746,245	97,242	10.529.324
SRLEV NV FRN 15/4-11/2041	EUR	2.865.000	747,250	110,400	23.635.283	2.725.000	746,245	112,476	22.872.091
TELEFO 3 7/8 PERP	EUR	1.000.000	747,250	109,050	8.148.760	-	-	-	0
TELEFONICA EUROP FRN PERP/CALL	EUR	9.600.000	747,250	105,707	75.721.719	7.600.000	2.238.735	286,026	54.908.341
TITIM 3 5/8 01/19/24	EUR	136.000	747,250	110,247	1.120.395	136.000	746,245	103,357	1.048.963
TSCOLN 2 1/2 07/01/24	EUR	-	-	-	0	600.000	746,245	102,348	4.582.579
Tulip Oil Netherla 17/22 FRN EUR FLOOR C	EUR	1.400.000	747,250	105,637	11.051.263	-	-	-	0
Tulip Oil Netherlands Of 17/22 FRN EUR C	EUR	-	-	-	0	1.400.000	746,245	102,761	10.735.831
UBIIM 4.45 09/15/27	EUR	-	-	-	0	466.000	746,245	97,166	3.378.949
UNICREDIT SPA 31/12-2019/2049	EUR	1.850.000	747,250	117,196	16.201.330	-	-	-	0
UNICREDIT SPA FRN 03/05-2015/2025	EUR	1.200.000	747,250	100,473	9.009.389	-	-	-	0
USIMIT 3 7/8 03/01/28	EUR	2.731.000	747,250	104,795	21.385.873	-	-	-	0
VIVAT NV FRN P/C	EUR	-	-	-	0	2.000.000	746,245	102,328	15.272.277
VIMED 4 1/2 01/15/25	EUR	1.168.000	747,250	102,902	8.981.156	-	-	-	0
VOD 3.1 01/03/79	EUR	3.600.000	747,250	105,330	28.334.910	-	-	-	0
VOLKSBANK WIEN AG FRN PERP/CAL	EUR	1.400.000	747,250	110,092	11.517.302	-	-	-	0
<b>Ialt i EUR</b>					<b>1.722.560.044</b>				<b>1.822.056.366</b>
Ice Group Scandinav AS 19/23 FRN FLOOR C	NOK	9.500.000	75,757	99,542	7.163.935	-	-	-	0
NRC Group ASA 19/24 FRN FLOOR C	NOK	2.250.000	75,757	102,094	1.740.222	-	-	-	0
<b>Ialt i NOK</b>					<b>8.904.157</b>				<b>0</b>

*Euro High Yield-Obligationer 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
BASELOAD CAPITAL FRN 22/03-2019/2023	SEK	14.000.000	71,114	100,500	10.005.714	-	-	-	0
E OUT INSTRUMENT AB 30/04-2017/2019	SEK	-	-	-	0	291.000	73,630	30,000	64.279
FNG NORDIC FRN 25/07-2019/2024	SEK	10.000.000	71,114	101,940	7.249.343	-	-	-	0
HEIMSTADEN FRN PERP/CALL	SEK	15.000.000	71,114	102,878	10.974.071	-	-	-	0
<b>I alt i SEK</b>					<b>28.229.128</b>				<b>64.279</b>
10,75 FOUR FINANCE SA 01/05-2017/2022	USD	1.100.000	665,700	90,198	6.604.902	-	-	-	0
11,0 PERSTORP HOLDING 30/09-2016/2021	USD	-	-	-	0	1.500.000	652,795	106,504	10.428.792
2,0 SANTANDER INT PF PERP/CALL	USD	-	-	-	0	1.194.000	652,795	86,119	6.712.435
6,25 CREDIT SUISSE GROUP AG PERP/CALL	USD	1.520.000	665,700	109,107	11.040.179	1.520.000	652,795	94,952	9.421.597
Bayport Managemen Ltd 19/22 11,50% USD C	USD	900.000	665,700	105,993	6.350.376	-	-	-	0
Icelandair Group Hf. 16/21 FRN USD P/C	USD	-	-	-	0	1.075.000	652,795	99,925	7.012.248
Nova Austral S.A 17/21 8,25% USD C	USD	3.150.000	665,700	52,150	10.935.620	-	-	-	0
Songa Container AS 18/21 FRN USD C	USD	-	-	-	0	1.500.000	652,795	100,500	9.840.885
Songa Container AS 18/21 FRN USD FLOOR C	USD	1.800.000	665,700	97,725	11.709.996	-	-	-	0
Teekey Shuttle Tanke 19/24 FRN USD FLOOR	USD	900.000	665,700	100,125	5.998.789	-	-	-	0
<b>I alt i USD</b>					<b>52.639.862</b>				<b>43.415.957</b>
<b>I alt i Noterede obligationer fra udenlandske udstedere</b>					<b>1.812.333.191</b>				<b>1.865.536.602</b>
<b>I alt i afdelingen</b>					<b>1.863.339.396</b>				<b>1.918.143.213</b>