

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Danish Bonds								
Afdelingens funktionelle valuta: DKK								
Obligationer			239.406	90,13			118.620	96,37
Noterede obligationer fra danske udstedere			239.406	90,13			118.620	96,37
Danmark (DKK 1)								
5,00% Nordea Kredit 2038 OA	683.844	100,00	684		6.127.697	101,55	6.223	
5,00% Nordea Kredit 2038 OA					1.619.830	100,00	1.620	
4,00% Nordea Kredit 2038 OA	7.914	100,00	8					
4,00% Nordea Kredit 2038 OA	1.974.301	101,90	2.012		1.983.667	96,53	1.915	
4,00% Nordea Kredit 2038 OA					15.022	100,00	15	
4,00% Nordea Kredit SDRO 2014					3.000.000	105,40	3.162	
2,00% Nordea Kredit INK 2015	11.000.000	102,62	11.288					
3,00% Nordea Kredit INK Jan 2021	8.000.000	101,40	8.112					
4,00% Nordea Kredit ann SDRO 2044	24.959.818	100,40	25.060					
4,00% Nordea Kredit ann SDRO 2044	40.182	100,00	40					
4,00% Nordea Kredit OA 2044	5.000.000	99,33	4.966					
2,00% Danmarks Skibskreditfond 2015	3.000.000	100,55	3.017					
4,00% DLR Kredit SDO 2012					1.000.000	102,35	1.024	
4,00% DLR Kredit St.l. B 2015	8.000.000	108,42	8.674					
2,00% DLR Stl. INK ok B 2016	2.000.000	100,73	2.015					
4,00% Kommunekredit 206 A 2013	784.713	100,00	785					
4,00% Kommunekredit 206 A 2013	5.034.186	100,76	5.073		989.775	100,00	990	
4,00% Kommunekredit 206 A 2013					4.010.225	100,68	4.038	
4,00% Realkredit Danmark 10 D 2014					5.000.000	105,65	5.283	
5,00% Realkredit Danmark 23D 2038	823.058	100,00	823		2.500.000	102,25	2.556	
4,00% Realkredit Danmark 10S 2013					5.000.000	104,30	5.215	
4,00% Realkredit Danmark 22S SA 2031	36.892	100,00	37					
4,00% Realkredit Danmark 22S SA 2031	928.952	102,93	956					
2,00% Realkredit Danmark 10S SA 2015	2.500.000	102,56	2.564		2.500.000	97,77	2.444	
2,00% Realkredit Danmark 10S SA 2016	4.000.000	102,35	4.094					
4,00% Realkredit Danmark 10S SA 2020	500.000	111,70	558					
4,00% Realkredit Danmark 10S SA 2021	6.000.000	111,58	6.695					
4,00% Realkredit Danmark A/S 23S SA 44	9.000.000	100,50	9.045					
2,00% Realkredit Danmark 10S TA 2017	5.000.000	101,57	5.079					
2,00% Realkredit Danmark 10S TA 2021	7.500.000	95,77	7.183					
2,00% Realkredit Danmark 10S TA 2017	18.000.000	101,90	18.342					
4,00% BRF 321B RTL 2017	10.000.000	111,17	11.117		10.000.000	104,30	10.430	
5,00% BRF Kredit 2041	4.610.255	103,75	4.783					
5,00% BRF Kredit 2041	389.745	100,00	390					
4,00% BRFKredit 321.E. SDO 2014	7.000.000	105,80	7.406		7.000.000	105,05	7.354	
1,4832% Nykredit 47d 2018	2.715	100,00	3					
1,4832% Nykredit 47d 2018	10.973.856	98,75	10.837		14.985.848	97,60	14.626	
1,7505% Nykredit 47d 2018					2.920	100,00	3	
4,00% Nykredit 12E SDO 2020	3.000.000	111,60	3.348		3.000.000	101,70	3.051	
4,00% Nykredit (TK) 01E A 2031	68.793	100,00	69					
4,00% Nykredit (TK) 01E A 2031	2.931.207	102,89	3.016					
2,00% Nykredit 90DBjanc 2015	2.000.000	101,60	2.032					
2,00% Nykredit (TK) 12EBapnc 2015	11.000.000	102,55	11.281					
4,00% Nykredit (TK) 30 IO 2041	215	100,00	0					
4,00% Nykredit (TK) 30 IO 2041	8.999.724	100,55	9.049					
4,00% Nykredit 12E B janc 2021	8.000.000	112,15	8.972		8.000.000	101,10	8.088	
4,00% Nykredit (TK) 10 IO 2044	5.000.000	99,55	4.978					
6,00% Dansk Statslån st. 2011					500.000	104,54	523	
5,00% Danske Stat ST. 2013	2.000.000	109,32	2.186		2.000.000	110,23	2.205	
4,00% Danske Stat ST. 2015	1.000.000	113,66	1.137		1.000.000	108,85	1.089	
4,00% Danske Stat S 2017	10.000.000	117,31	11.731		9.000.000	109,03	9.813	
4,00% Dansk Statslån st. 2019	5.400.000	120,48	6.506		19.400.000	107,74	20.902	
4,00% Dansk Statslån 2012					1.000.000	105,57	1.056	
3,00% Dansk Statslån 2021	12.000.000	112,16	13.460					
1,6775% Max Bank Senior 2013					5.000.000	100,00	5.000	
Likvide midler			26.231	9,87			4.474	3,63
I alt			265.637	100,00			123.094	100,00

	31. december 2011				31. december 2010			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Swedish Bonds								
Afdelingens funktionelle valuta: SEK								
Obligationer			82.545	94,27			77.777	97,89
Noterede obligationer fra udenlandske udstedere			82.545	94,27			77.777	97,89
Multi National (SEK 0,835171)								
5% European Investment Bank 01.12.2020	9.035.000	111,80	10.101		18.035.000	105,89	19.098	
Sverige (SEK 0,826264)								
6% Stadshypotek AB 15.06.2011					7.770.000	101,80	7.910	
3,25% Nordea Hypotek AB 17.06.2020					16.670.000	90,67	15.115	
6% Stadshypotek AB 21.06.2017	15.670.000	99,48	15.588		6.725.000	109,97	7.396	
4,25% Skandinaviska Enskilda Banken AB 19.06.2013	3.000.000	103,24	3.097		5.000.000	102,57	5.129	
4,5% Lansforsakringar Hypotek AB 05.05.2014	11.500.000	105,17	12.095		6.500.000	103,01	6.695	
3,5% Sweden Government Bond 01.06.2022	5.000.000	117,92	5.896					
3,5% Sweden Government Bond 30.03.2039	10.000.000	129,74	12.974					
3,5% Sweden Government Bond 01.12.2028	2.000.000	153,44	3.754		3.000.000	133,22	4.766	
5% Sweden Government Bond 01.12.2020	5.000.000	128,94	6.447		10.200.000	114,40	11.669	
3,5% Sweden Government Bond 01.12.2015	1.000.000	114,15	1.397					
Likvide midler			5.014	5,73			1.676	2,11
I alt			87.559	100,00			79.453	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest British Bonds								
Afdelingens funktionelle valuta: GBP								
Obligationer			4.801	94,73			5.240	91,40
<i>Noterede obligationer fra udenlandske udstedere</i>			4.801	94,73			5.240	91,40
Japan (GBP 8,897766)								
5,75% Japan Finance Organization for Municipalities 09.08.2019	545.000	124,60	679		645.000	113,42	732	
Multi National (GBP 8,696951)								
5,4% International Bank for Reconstruction & Developmen 07.06.2021					265.000	115,36	306	
5,25% Inter-American Development Bank 07.06.2021					100.000	112,55	113	
5,75% Nordic Investment Bank 16.12.2014					290.000	113,74	330	
6,125% Eurofima 14.10.2014					300.000	113,57	341	
4,625% European Investment Bank 12.10.2054	300.000	114,10	342					
5,75% International Bank for Reconstruction & Developmen 07.06.2032	360.000	137,59	495		360.000	119,41	430	
8,75% European Investment Bank 25.08.2017	450.000	132,37	596		1.050.000	132,31	1.389	
5,375% International Bank for Reconstruction & Developmen 15.01.2014					290.000	110,13	319	
Storbritannien (GBP 8,897766)								
4,25% United Kingdom Gilt 07.12.2055	100.000	129,39	129		80.000	103,06	82	
4,5% United Kingdom Gilt 07.03.2019					600.000	109,26	656	
4,75% Network Rail Infrastructure Finance PLC 22.01.2024	500.000	118,66	593		200.000	105,77	212	
6% Lloyds TSB Bank PLC 08.02.2029	300.000	112,85	339					
5,75% Abbey National Treasury Services PLC/London 02.03.2026	300.000	110,22	331					
5,625% Nationwide Building Society 28.01.2026	300.000	111,11	333					
Tyskland (GBP 8,897766)								
4,875% Kreditanstalt fuer Wiederaufbau 15.03.2037	200.000	125,13	250					
3,25% Landwirtschaftliche Rentenbank 07.12.2016	350.000	107,27	375					
Østrig (GBP 8,897766)								
6,125% Oesterreichische Postsparkasse AG 20.10.2014	300.000	112,46	337		300.000	110,60	332	
Afledte finansielle instrumenter			12	0,24			-18	-0,31
Storbritannien (GBP 8,696951)								
LONG GILT FUTURE Mar11					1.500.000	-1,19	-18	
LONG GILT FUTURE Mar12	500.000	2,41	12					
Likvide midler			255	5,03			511	8,91
I alt			5.068	100,00			5.733	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Dollar Bonds	Afdelingens funktionelle valuta: USD							
Obligationer			9.299	80,10			5.922	87,42
Noterede obligationer fra udenlandske udstedere			8.467	72,93			5.922	87,42
Canada (USD 5,55485)								
6,125% Province of Quebec Canada 22.01.2011					170.000	100,27	170	
Frankrig (USD 5,72535)								
5,625% Cie de Financement Foncier 19.06.2017	450.000	106,50	479					
2,2% BNP Paribas Home Loan SFH 02.11.2015	800.000	96,37	771					
Italien (USD 5,72535)								
5,625% Republic of Italy 15.06.2012	200.000	99,62	199					
6% Republic of Italy 22.02.2011					140.000	100,60	141	
Japan (USD 5,55485)								
6,875% Development Bank of Japan 30.11.2011					1.000.000	105,62	1.056	
Multi National (USD 5,55485)								
6,125% Council Of Europe Development Bank 25.01.2011					700.000	100,32	702	
5,5% International Bank for Reconstruction & Developmen 25.11.2013	100.000	109,33	109		300.000	112,05	336	
7,375% African Development Bank 06.04.2023	790.000	136,62	1.079		790.000	123,52	976	
7,625% International Bank for Reconstruction & Developmen 19.01.2023	760.000	147,08	1.118		1.120.000	135,06	1.513	
Norge (USD 5,72535)								
2,375% Kommunalbanken AS 19.01.2016	500.000	102,10	511					
Storbritannien (USD 5,72535)								
5,625% Northern Rock Asset Management PLC 22.06.2017	940.000	106,34	1.000		250.000	101,03	253	
Tyskland (USD 5,72535)								
4,5% Kreditanstalt fuer Wiederaufbau 16.07.2018	460.000	116,24	535					
4% Landwirtschaftliche Rentenbank 02.02.2015	400.000	108,53	434					
USA (USD 5,72535)								
6,75% Federal Home Loan Mortgage Corp 15.03.2031	400.000	149,32	597		400.000	127,54	510	
5,375% Federal National Mortgage Association 12.06.2017	810.000	121,13	981		10.000	115,11	12	
5,4% General Electric Capital Corp 15.02.2017	180.000	111,11	200		100.000	107,04	107	
4,75% Federal Home Loan Banks 16.12.2016	300.000	117,61	353					
6,25% United States Treasury Note/Bond 15.08.2023	70.000	143,28	100		20.000	125,73	25	
6,25% Federal National Mortgage Association 15.05.2029					100.000	120,67	121	
Unoterede obligationer fra udenlandske udstedere			832	7,17			0	0,00
USA (USD 5,72535)								
1,375% United States Treasury Inflation Indexed Bonds 15.07.2018	700.000	113,22	832					
Afledte finansielle instrumenter			10	0,08			6	0,09
USA (USD 5,55485)								
US 10YR NOTE FUT Mar11					-200.000	-3,15	6	
US 10YR NOTE FUT Mar12	500.000	1,95	10					
Likvide midler			2.301	19,82			846	12,49
I alt			11.610	100,00			6.774	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest European Bonds								
Afdelingens funktionelle valuta: EUR								
Obligationer			13.866	98,81			17.051	98,48
Noterede obligationer fra danske udstedere			314	2,24			0	0,00
Danmark (EUR 7,432363)								
3,25% Danske Bank A/S 09.03.2016	300.000	104,70	314					
Noterede obligationer fra udenlandske udstedere			13.552	96,57			17.051	98,48
Frankrig (EUR 7,452109)								
5,4% Reseau Ferre de France 26.02.2013					450.000	107,93	486	
5,8% Caisse Nationale des Autoroutes 20.10.2012					450.000	107,52	484	
5,25% Caisse d'Amortissement de la Dette Sociale 25.10.2012					490.000	107,16	525	
4,25% Societe Generale SCF SA 03.02.2023	600.000	104,84	629					
3,625% BPCE SFH SA 12.05.2016	100.000	102,61	103					
3,75% Dexia Municipal Agency SA 18.05.2016	100.000	98,41	98					
6,125% Cie de Financement Foncier 23.02.2015	900.000	109,95	990		900.000	113,63	1.023	
Holland (EUR 7,452109)								
4% Netherlands Government Bond 15.07.2019					600.000	107,43	645	
Italien (EUR 7,432363)								
6,125% Republic of Italy 29.05.2012	1.500.000	100,89	1.513		1.500.000	104,63	1.569	
3,75% Italy Buoni Poliennali Del Tesoro 01.03.2021	750.000	82,63	620					
10,5% Republic of Italy 28.04.2014	120.000	106,52	153		120.000	122,75	172	
Japan (GBP 8,897766)								
5,75% Japan Finance Organization for Municipalities 09.08.2019	1.100.000	124,60	1.641		1.100.000	113,42	1.456	
Multi National (GBP 8,696951)								
5,75% Nordic Investment Bank 16.12.2014					500.000	113,74	664	
4% European Investment Bank 15.10.2037	1.300.000	108,90	1.416		700.000	100,44	703	
5,625% European Investment Bank 15.02.2028	1.000.000	124,50	1.245		1.000.000	120,08	1.201	
8,75% European Investment Bank 25.08.2017	300.000	132,37	475		300.000	132,31	463	
Spanien (EUR 7,432363)								
3,8% Spain Government Bond 31.01.2017	1.200.000	97,97	1.176		550.000	94,54	520	
Storbritannien (GBP 8,897766)								
6% Lloyds TSB Bank PLC 08.02.2029	400.000	112,85	540					
Sverige (SEK 0,826264)								
6% Stadshypotek AB 15.06.2011					1.000.000	101,80	113	
3,25% Nordea Hypotek AB 17.06.2020	2.460.000	99,48	275		460.000	90,67	46	
6% Stadshypotek AB 21.06.2017	430.000	115,12	56		430.000	109,97	52	
Tyskland (EUR 7,452109)								
5% Corealcredit Bank AG 24.08.2012					500.000	104,94	525	
4,25% Corealcredit Bank AG 20.01.2014	1.800.000	105,31	1.896		2.400.000	106,31	2.551	
5,5% DEPFA Deutsche Pfandbriefbank AG 15.01.2013	700.000	103,80	727		3.000.000	106,92	3.208	
Østrig (GBP 8,696951)								
6,125% Oesterreichische Postsparkasse AG 20.10.2014					500.000	110,60	645	
Afledte finansielle instrumenter			91	0,64			-22	-0,12
Tyskland (EUR 7,452109)								
EURO-BUND FUTURE Mar11					4.000.000	-0,54	-22	
EURO-BUND FUTURE Mar12	1.500.000	4,56	68					
EURO-BOBL FUTURE Mar12	1.000.000	2,21	22					
Likvide midler			76	0,54			285	1,65
I alt			14.033	100,00			17.314	100,00

31. december 2011				31. december 2010			
Beholdning				Beholdning			
Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Favourite Bonds							
Afdelingens funktionelle valuta: EUR							
Obligationer				37.255	93,77	43.505	96,23
Noterede obligationer fra danske udstedere				2.934	7,39	1.297	2,87
Danmark (DKK 1)							
4,00% Nykredit (TK) 30 IO 2041	430	100,00	0				
4,00% Nykredit (TK) 30 IO 2041	7.999.420	100,55	1.082				
7,25% Carlsberg Breweries A/S 28.11.2016	220.000	116,63	307	300.000	115,29	404	
4,125% Danske Bank A/S 26.11.2019	640.000	109,21	699	640.000	103,63	663	
3,5% Nykredit Bank A/S 04.11.2015	50.000	98,01	49				
7,75% DONG Energy A/S 01.06.3010	450.000	104,02	468				
3,25% Danske Bank A/S 09.03.2016	300.000	104,70	314				
5,5% DONG Energy A/S 29.06.3005	15.085	98,76	15	230.000	100,00	230	
Noterede obligationer fra udenlandske udstedere				30.853	77,66	38.664	85,52
Argentina (USD 5,55485)							
2,5% Argentina Government International Bond 31.12.2038				1.900.000	45,00	637	
0,4390% Argentina Bonos 03.08.2012	3.000.000	98,44	284	3.000.000	95,93	536	
Bermuda (USD 5,55485)							
8,25% Digicel Ltd 01.09.2017				250.000	103,81	193	
Brasilien (USD 5,55485)							
5,875% Brazilian Government International Bond 15.01.2019				1.200.000	111,25	995	
Cayman Island (EUR 7,432363)							
4,75% Hutchison Whampoa Finance 09 Ltd 14.11.2016	50.000	105,06	53				
Colombia (COP 0,002953)							
7,75% Colombia Government International Bond 14.04.2021	1.000.000.000	119,96	477				
4,375% Colombia Government International Bond 12.07.2021	300.000	107,50	248				
Filippinerne (PHP 0,126794)							
4,95% Philippine Government International Bond 15.01.2021				17.400.000	105,25	312	
Finland (EUR 7,432363)							
4,125% Aktia Real Estate Mortgage Bank PLC 11.06.2014	420.000	105,27	442	230.000	105,10	242	
Frankrig (EUR 7,432363)							
5,125% Veolia Environnement SA 24.05.2022	40.000	104,13	42				
1,8% Dexia Municipal Agency SA 09.05.2017	37.740.000	88,50	334	41.740.000	100,24	385	
5,375% Cie de Financement Foncier 02.03.2013	890.000	103,96	925	800.000	107,55	860	
8,375% Peugeot SA 15.07.2014	400.000	106,50	426	600.000	112,54	675	
4% Societe Generale SCF SA 07.07.2016	660.000	105,49	696	690.000	105,61	729	
3% BNP Paribas Home Loan SFH 23.07.2013	490.000	101,62	498	490.000	102,59	503	
5,625% France Telecom SA 22.05.2018	50.000	114,23	57				
3,5% GDF Suez 18.10.2022	30.000	99,34	30				
4,25% Legrand SA 24.02.2017	50.000	102,63	51				
3% Caisse d'Amortissement de la Dette Sociale 26.10.2020	700.000	97,10	524	750.000	92,36	516	
5,25% Dexia Municipal Agency SA 16.02.2017	700.000	97,82	527				
4,25% Societe Generale SCF SA 03.02.2023	930.000	104,84	975				
5,625% Cie de Financement Foncier 19.06.2017	940.000	106,50	771				
2,2% BNP Paribas Home Loan SFH 02.11.2015	480.000	96,37	356				
3,625% BPCE SFH SA 12.05.2016	800.000	102,61	821				
3,75% Dexia Municipal Agency SA 18.05.2016	350.000	98,41	344				
4,5% EDF SA 17.07.2014	40.000	105,49	42				
Grækenland (EUR 7,432363)							
4,3% Hellenic Republic Government Bond 20.03.2012	1.420.000	49,00	696	970.000	91,78	890	
Holland (EUR 7,432363)							
5,5% E.ON International Finance BV 02.10.2017	60.000	115,16	69				
9,125% KazMunayGas National Co 02.07.2018	190.000	117,00	171	190.000	117,25	166	
5,25% Siemens Financieringsmaatschappij NV 14.09.2066	40.000	101,00	40				
7,5% Koninklijke KPN NV 04.02.2019	50.000	122,58	61				
4,5% Shell International Finance BV 09.02.2016	40.000	110,77	44				
3,75% ABN Amro Bank NV 15.07.2014	800.000	104,84	839				
6,875% Enbw International Finance BV 20.11.2018	50.000	122,39	61				
4,875% Deutsche Telekom International Finance BV 22.04.2025	40.000	105,42	42				
6,5% RWE Finance BV 10.08.2021	20.000	124,28	25				
4,75% EDP Finance BV 26.09.2016	50.000	84,50	42				
3,5% Netherlands Government Bond 15.07.2020				700.000	102,91	720	
5% BMW Finance NV 06.08.2018	30.000	111,43	33				
6% Linde Finance BV 31.12.2099	40.000	103,38	41				
8,625% Cable & Wireless International Fin NV 25.03.2019				390.000	103,25	470	
Indonesien (IDR 0,000617)							
11% Indonesia Treasury Bond 15.10.2014				2.000.000.000	114,57	190	
6,875% Indonesia Government International Bond 17.01.2018				600.000	116,50	521	
Irland (EUR 7,452109)							
4% Bank of Ireland Mortgage Bank 05.07.2013				415.000	87,85	365	
1,65% Depfa ACS Bank 20.12.2016	25.000.000	91,19	228	31.500.000	81,64	236	
4,35% GE Capital European Funding 03.11.2021	60.000	102,35	61				
Italien (USD 5,72535)							
5,625% Republic of Italy 15.06.2012	1.100.000	99,62	844	1.100.000	105,14	862	
3,75% Intesa Sanpaolo SpA 23.11.2016	50.000	89,57	45				
6,875% Republic of Italy 27.09.2023				540.000	111,28	448	
Kazakhstan (USD 5,72535)							
7% KazMunayGas National Co 05.05.2020	140.000	106,25	115	140.000	104,25	109	
Kroatien (EUR 7,452109)							
10% Agrokor DD 07.12.2016				665.000	107,00	712	
Luxembourg (EUR 7,432363)							
5,364% Gazprom OAO Via Gaz Capital SA 31.10.2014	60.000	103,25	62				
6,58% Gazprom OAO Via Gaz Capital SA 31.10.2013	560.000	103,75	696	560.000	106,25	694	
9,5% Reynolds Group Issuer Inc / Reynolds Group Issuer 15.06.2017				740.000	102,00	755	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
5,125% EUROHYPO Europaeische Hypothekenbank SA Luxembourg 21.01.2016	750.000	97,81	565		810.000	104,49	631	
11,75% Wind Acquisition Finance SA 15.07.2017					150.000	111,00	167	
4,235% Euroclear Finance 2 SA 31.12.2099	250.000	74,00	185		250.000	82,50	206	
4,25% VTB Bank OJSC Via VTB Capital SA 15.02.2016	50.000	100,03	50					
7% Sunrise Communications International SA 31.12.2017					675.000	104,50	705	
4,625% SES SA 09.03.2020	50.000	103,55	52					
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016	900.000	97,33	21					
6,875% Telecom Italia Finance SA 24.01.2013	20.000	102,82	21					
Mexico (USD 5,72535)								
9,5% Urbi Desarrollos Urbanos SAB de CV 21.01.2020	300.000	101,96	236		400.000	114,88	343	
8% Mexican Bonos 17.12.2015	30.000	109,41	181					
Multi National (CLP 0,011871)								
6% Inter-American Development Bank 03.06.2013					200.000.000	103,23	329	
4,875% European Investment Bank 15.02.2036	1.520.000	106,76	1.250		1.220.000	101,51	923	
9,25% European Bank for Reconstruction & Development 10.09.2012	1.000.000	100,39	415					
Norge (USD 5,72535)								
5,5% Eksportfinans ASA 25.05.2016	600.000	92,21	426					
4,5% DNB Bank ASA 29.05.2014	50.000	104,35	52					
3,25% Sparebank 1 Boligkreditt AS 17.03.2017	710.000	104,01	738		730.000	100,64	735	
3,125% Sparebanken Vest Boligkreditt AS 08.02.2016	400.000	104,15	417					
Peru (USD 5,55485)								
7,35% Peruvian Government International Bond 21.07.2025					625.000	122,00	568	
8,75% Peruvian Government International Bond 21.11.2033					548.000	137,75	563	
Polen (PLN 1,880164)								
5,25% Poland Government Bond 25.04.2013					1.500.000	101,04	382	
Portugal (EUR 7,432363)								
0,0% Portugal Treasury Bill 23.03.2012	600.000	98,97	594					
Qatar (USD 5,55485)								
5,25% Qatar Government International Bond 20.01.2020					976.000	105,64	769	
4,5% Qatar Government International Bond 20.01.2022	943.000	103,78	754					
Rusland (USD 5,72535)								
3,625% Russian Foreign Bond - Eurobond 29.04.2015	1.020.000	100,94	793		1.020.000	100,13	761	
5% Russian Foreign Bond - Eurobond 29.04.2020					440.000	100,25	329	
7,85% Russian Foreign Bond - Eurobond 10.03.2018	17.300.000	101,80	422					
Schweiz (EUR 7,432363)								
5,125% Credit Suisse AG/London 18.09.2017	50.000	106,80	53					
6% UBS AG/London 18.04.2018	50.000	110,37	55					
Spanien (EUR 7,432363)								
4,375% Telefonica Emisiones SAU 02.02.2016	60.000	98,83	59					
3,8% Spain Government Bond 31.01.2017					750.000	94,54	709	
Storbritannien (USD 5,72535)								
5,625% Northern Rock Asset Management PLC 22.06.2017	600.000	106,34	491		600.000	101,03	452	
9,5% Vedanta Resources PLC 18.07.2018	165.000	87,31	111		165.000	108,69	134	
8,375% Imperial Tobacco Finance PLC 17.02.2016	50.000	118,51	59					
5,625% Bank of Scotland PLC 23.05.2013	50.000	101,58	51					
3,125% Barclays Bank PLC 14.01.2015	460.000	101,91	469		490.000	101,08	495	
3,375% Lloyds TSB Bank PLC 17.03.2015	710.000	101,38	720		700.000	100,21	701	
2,5% Royal Bank of Scotland PLC/The 07.09.2014	700.000	99,58	697					
Sverige (EUR 7,452109)								
3,75% Nordea Hypotek AB 25.10.2011					790.000	102,05	806	
4% Skandinaviska Enskilda Banken AB 31.03.2014	700.000	105,31	737		650.000	105,47	686	
3,75% Nordea Bank AB 24.02.2017	560.000	101,67	569					
4,5% Lansforsakringar Hypotek AB 05.05.2014	6.000.000	105,17	709		6.000.000	103,01	685	
3,375% Swedish Covered Bond Corp 20.04.2016	850.000	105,73	899					
6,25% Vattenfall AB 17.03.2021	50.000	123,23	62					
6,75% Swedbank Hypotek AB 05.05.2014	6.000.000	110,32	744		5.500.000	110,00	671	
Sydafrika (USD 5,55485)								
5,5% South Africa Government International Bond 09.03.2020					375.000	106,63	298	
Thailand (THB 0,184271)								
5,125% Thailand Government Bond 13.03.2018					7.000.000	110,09	191	
Tyrkiet (TRY 3,609389)								
10% Turkey Government Bond 15.02.2012					325.000	109,98	235	
7,375% Turkey Government International Bond 05.02.2025					1.000.000	119,13	888	
Tyskland (EUR 7,432363)								
5% Bayer AG 29.07.2105	220.000	98,75	217		520.000	99,00	515	
4,25% Kreditanstalt fuer Wiederaufbau 04.07.2014					220.000	108,03	238	
8,5% HeidelbergCement Finance BV 31.10.2019					575.000	109,87	632	
5,25% Landwirtschaftliche Rentenbank 02.07.2012					1.160.000	106,70	923	
5,125% Deutsche Bank AG 31.08.2017	40.000	109,20	44					
2,75% Dexia Kommunalbank Deutschland AG 18.01.2016	470.000	98,05	461					
5,5% Allianz SE 31.12.2099	40.000	88,76	36					
Ukraine (USD 5,72535)								
9,5% National JSC Naftogaz of Ukraine 30.09.2014	30.000	94,00	22		330.000	109,38	269	
USA (EUR 7,432363)								
4,5% Zurich Finance USA Inc 15.06.2025	50.000	94,67	47					
6,75% Federal Home Loan Mortgage Corp 15.03.2031	470.000	149,32	541		1.460.000	127,54	1.388	
6,375% TRW Automotive Inc 15.03.2014					175.000	103,50	181	
4,625% Merrill Lynch & Co Inc 02.10.2013	20.000	96,44	19					
9,7% Altria Group Inc 10.11.2018					300.000	131,92	295	
9% Fresenius US Finance II Inc 15.07.2015					435.000	114,50	371	
8,625% Reed Elsevier Capital Inc 15.01.2019	490.000	124,81	471		490.000	127,14	464	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
6,5% Roche Holdings Inc 04.03.2021	40.000	128,64	51					
6,5% Zurich Finance USA Inc 14.10.2015	175.000	112,42	197					
7,375% Citigroup Inc 04.09.2019	50.000	112,41	56					
8,375% Iron Mountain Inc 15.08.2021					500.000	107,25	400	
9,5% Deutsche Bank Capital Funding Trust XI 31.12.2099	40.000	100,57	40					
4,5% Goldman Sachs Group Inc/The 23.05.2016	40.000	95,83	38					
4,375% Federal National Mortgage Association 15.10.2015	1.160.000	113,05	1.010		1.780.000	109,76	1.456	
4,625% Bank of America Corp 07.08.2017					550.000	95,32	524	
7,875% DISH DBS Corp 01.09.2019					900.000	104,50	701	
6,875% AGCO Corp 15.04.2014					105.000	101,50	107	
6,5% Ahold Finance USA LLC 14.03.2017					220.000	111,24	286	
Venezuela (USD 5,72535)								
5,25% Petroleos de Venezuela SA 12.04.2017	655.000	63,75	322					
12,75% Venezuela Government International Bond 23.08.2022					1.050.000	88,50	693	
0,0% Petroleos de Venezuela SA 10.07.2011					1.050.000	95,44	747	
Østrig (USD 5,55485)								
3,625% Oesterreichische Kontrollbank AG 17.06.2013					500.000	105,64	394	
4% Erste Group Bank AG 20.01.2021	460.000	104,66	481					
Unoterede obligationer fra udenlandske udstedere			3.468	8,73			3.543	7,84
Canada (USD 5,55485)								
6,25% Sino-Forest Corp 21.10.2017					930.000	100,63	698	
2,25% Canadian Government Bond 01.08.2014	1.100.000	103,20	859					
Malaysia (MYR 1,806104)								
3,461% Malaysia Government Bond 31.07.2013	1.300.000	101,12	319		1.000.000	100,65	243	
USA (USD 5,72535)								
1,375% United States Treasury Inflation Indexed Bonds 15.07.2018	2.500.000	113,22	2.290		2.390.000	105,55	1.907	
3,125% United States Treasury Note/Bond 30.04.2017					900.000	103,64	695	
Investeringsbeviser i andre danske investeringsforeninger			1.238	3,12			0	0,00
Danmark (EUR 7,432363)								
Jyske Invest High Yield Corporate Bonds	9.414	131,56	1.238					
Afledte finansielle instrumenter			-1.090	-2,74			-975	-2,16
Japan (JPY 0,06849)								
JPN 10Y BOND(TSE) Mar11					600.000.000	0,80	44	
JPN 10Y BOND(TSE) Mar12	600.000.000	0,64	39					
Tyskland (EUR 7,452109)								
EURO-BUND FUTURE Mar11					-3.200.000	0,77	-25	
USA (USD 5,55485)								
US 10YR NOTE FUT Mar11					-2.500.000	0,66	-12	
US 10YR NOTE FUT Mar12	700.000	0,83	4					
US 5YR NOTE (CBT) Mar12	1.700.000	0,05	1					
FXFO-EUR/GBP-20090519	-910.000	0,00	0					
FXFO-EUR/GBP-20090519	1.061.472	-2,57	-27					
FXFO-EUR/USD-20090519	-25.100.000	0,00	0					
FXFO-EUR/USD-20090519	18.237.303	-5,99	-1.093					
FXFO-EUR/JPY-20090519	-54.150.000	0,00	0					
FXFO-EUR/JPY-20090519	505.319	-7,32	-37					
FXFO-EUR/SEK-20100510	1.198.145	0,00	0					
FXFO-EUR/SEK-20100510	-10.900.000	1,94	-24					
FXFO-EUR/USD-20120210	-300.000	0,00	0					
FXFO-EUR/USD-20120210	220.119	-4,96	-11					
FXFO-EUR/USD-20120210	2.000.000	0,00	0					
FXFO-EUR/USD-20120210	-1.487.321	-3,56	53					
FXFO-EUR/USD-20120210	1.200.000	0,00	0					
FXFO-EUR/USD-20120210	-901.781	-2,48	22					
FXFO-EUR/CAD-20120210	-1.000.000	0,00	0					
FXFO-EUR/CAD-20120210	731.529	-3,29	-24					
FXFO-EUR/USD-20120210	-2.834.815	0,00	0					
FXFO-EUR/USD-20120210	3.700.000	0,52	15					
FXFO-EUR/USD-20120210	-400.000	0,00	0					
FXFO-EUR/USD-20120210	300.210	-2,61	-8					
FXFO-EUR/USD-20110210					717.463	-3,90	-28	
FXFO-EUR/USD-20110210					-1.000.000	0,00	0	
FXFO-EUR/USD-20110210					765.287	2,59	20	
FXFO-EUR/USD-20110210					600.000	0,00	0	
FXFO-EUR/USD-20110210					-454.477	1,58	-7	
FXFO-EUR/USD-20110210					500.000	0,00	0	
FXFO-EUR/USD-20110210					-366.919	-1,58	6	
FXFO-EUR/GBP-20090519					-1.420.000	0,00	0	
FXFO-EUR/GBP-20090519					1.645.804	-0,67	-11	
FXFO-EUR/USD-20090519					-32.650.000	0,00	0	
FXFO-EUR/USD-20090519					23.440.304	-3,83	-898	
FXFO-EUR/JPY-20090519					-66.100.000	0,00	0	
FXFO-EUR/JPY-20090519					585.578	-3,79	-22	
FXFO-EUR/SEK-20100510					1.353.036	0,00	0	
FXFO-EUR/SEK-20100510					-12.590.000	2,94	-41	
FXFO-EUR/USD-20110210					-1.000.000	0,00	0	
Likvide midler			2.327	5,86			2.680	5,93
I alt			39.730	100,00			45.210	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Emerging Market Bonds								
Afdelingens funktionelle valuta: USD								
Obligationer			15.495	91,67			18.907	95,06
Noterede obligationer fra udenlandske udstedere			14.959	88,49			18.107	91,04
Argentina (EUR 7,432363)								
2,26% Argentine Republic Government International Bond 31.12.2038	65.000	27,80	23					
2,5% Argentine Republic Government International Bond 31.12.2038	323.000	35,63	115		1.373.000	45,00	618	
8,28% Argentina Government International Bond 31.12.2033	155.000	73,25	151		275.000	92,75	332	
8,75% Argentine Republic Government International Bond 02.06.2017	90.000	94,38	85					
0,4390% Argentina Bonos 03.08.2012	2.200.000	98,44	271		2.500.000	95,93	600	
7% Argentina Bonos 17.04.2017	110.000	85,24	94					
Bosnien & Hercegovina (DEM 3,800107)								
1,8125% Bosnia & Herzegovina Government International Bond 11.12.2017	798.000	72,00	318		748.000	71,25	335	
Brasilien (BRL 3,069481)								
12,5% Brazilian Government International Bond 05.01.2022	180.000	128,50	124		180.000	119,25	129	
6% Brazilian Government International Bond 17.01.2017					160.000	113,13	181	
5,875% Brazilian Government International Bond 15.01.2019	240.000	118,63	285		370.000	111,25	412	
6,5% Banco Nacional de Desenvolvimento Economico e Soci 10.06.2019	159.000	114,00	181		159.000	109,38	174	
8,25% Brazilian Government International Bond 20.01.2034	210.000	151,00	317		210.000	133,63	281	
11% Brazilian Government International Bond 17.08.2040					155.000	134,53	209	
Chile (USD 5,72535)								
7,5% Corp Nacional del Cobre de Chile 15.01.2019	120.000	127,85	153					
6% Bonos del Banco Central de Chile en Pesos 01.05.2015					75.000.000	102,15	164	
3,75% Corp Nacional del Cobre de Chile 04.11.2020	50.000	101,79	51		105.000	95,26	100	
4,75% Empresa Nacional del Petroleo 06.12.2021	125.000	99,50	124					
Colombia (USD 5,72535)								
7,375% Colombia Government International Bond 18.03.2019	160.000	126,75	203					
7,75% Colombia Government International Bond 14.04.2021	250.000.000	119,96	155					
4,375% Colombia Government International Bond 12.07.2021	150.000	107,50	161					
11,85% Colombia Government International Bond 09.03.2028	205.000	171,85	352		155.000	165,00	256	
Dominikanske Rep. (USD 5,72535)								
7,5% Dominican Republic International Bond 06.05.2021	100.000	98,50	99		72.000	108,50	78	
Egypten (USD 5,72535)								
5,75% Egypt Government International Bond 29.04.2020	70.000	87,00	61					
6,875% Egypt Government International Bond 30.04.2040	50.000	85,00	43					
El Salvador (USD 5,72535)								
7,65% El Salvador Government International Bond 15.06.2035	115.000	103,00	118		155.000	106,00	164	
7,375% El Salvador Government International Bond 01.12.2019	110.000	109,00	120		160.000	110,00	176	
Filippinerne (USD 5,55485)								
6,875% National Power Corp 02.11.2016					74.000	114,50	85	
8,375% Philippine Government International Bond 17.06.2019					230.000	129,75	298	
6,5% Philippine Government International Bond 20.01.2020					55.000	116,00	64	
4,95% Philippine Government International Bond 15.01.2021	700.000	101,00	16		700.000	105,25	17	
4% Philippine Government International Bond 15.01.2021	115.000	102,69	118					
5,5% Philippine Government International Bond 30.03.2026	275.000	112,38	309					
9,375% Philippine Government International Bond 18.01.2017					240.000	131,50	316	
Gabon (USD 5,72535)								
8,2% Gabonese Republic 12.12.2017	44.000	114,50	50		44.000	117,50	52	
Ghana (USD 5,72535)								
8,5% Republic of Ghana 04.10.2017	115.000	109,75	126		115.000	112,75	130	
Holland (USD 5,55485)								
9,125% KazMunayGas National Co 02.07.2018					144.000	117,25	169	
8,375% KazMunayGas National Co 02.07.2013					141.000	110,13	155	
7,75% Majapahit Holding BV 20.01.2020	147.000	116,75	172		317.000	116,00	368	
Hviderusland (USD 5,72535)								
8,75% Republic of Belarus 03.08.2015	75.000	87,50	66		125.000	102,50	128	
8,95% Republic of Belarus 26.01.2018	75.000	86,75	65					
Indonesien (USD 5,72535)								
7,25% Indonesia Government International Bond 20.04.2015	78.000	113,75	89		78.000	116,25	91	
8,5% Indonesia Government International Bond 12.10.2035	115.000	145,13	167		190.000	132,75	252	
7,5% Indonesia Government International Bond 15.01.2016	145.000	116,63	169					
6,875% Indonesia Government International Bond 09.03.2017	191.000	116,50	223					
11% Indonesia Treasury Bond 15.10.2014					850.000.000	114,57	108	
11,625% Indonesia Government International Bond 04.03.2019	87.000	147,88	129		187.000	148,75	278	
5,875% Indonesia Government International Bond 13.03.2020					157.000	109,50	172	
Irland (USD 5,72535)								
6,902% Vnesheconombank Via VEB Finance PLC 09.07.2020	110.000	103,00	113					
Jordan (USD 5,72535)								
3,875% Jordan Government International Bond 12.11.2015	53.000	94,00	50		53.000	96,05	51	
Kazakhstan (USD 5,72535)								
11,75% KazMunayGas National Co 23.01.2015	280.000	118,00	330		150.000	124,50	187	
5,5% Development Bank of Kazakhstan JSC 20.12.2015					71.000	97,88	69	
7% KazMunayGas National Co 05.05.2020	250.000	106,25	266					
Kroatien (USD 5,72535)								
6,75% Croatia Government International Bond 05.11.2019	230.000	95,00	219		100.000	104,88	105	
Libanon (USD 5,72535)								
8,25% Lebanon Government International Bond 12.04.2021	180.000	118,50	213		180.000	116,75	210	
4% Lebanon Government International Bond 31.12.2017	175.000	99,88	105		175.000	98,13	120	
5,15% Lebanese Republic 12.11.2018					94.000	99,32	93	
6% Lebanon Government International Bond 20.05.2019	64.000	103,50	66					
Litauen (USD 5,72535)								
6,75% Lithuania Government International Bond 15.01.2015	215.000	104,75	225					
7,375% Lithuania Government International Bond 11.02.2020	28.000	108,50	30		28.000	111,00	31	
6,125% Lithuania Government International Bond 09.03.2021	65.000	99,88	65					
Luxembourg (USD 5,55485)								

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
9% Russian Agricultural Bank OJSC Via RSHB Capital SA 11.06.2014					257.000	112,88		290
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016 Mexico (MXN 0,410262)	5.000.000	97,33	151					
10% Mexican Bonos 20.11.2036	27.000	124,88	242					
5,95% Mexico Government International Bond 19.03.2019	117.000	119,05	139	267.000	111,63		298	
8% Petroleos Mexicanos 03.05.2019				147.000	120,50		177	
6% Petroleos Mexicanos 05.03.2020	91.000	112,50	102	91.000	106,25		97	
6,5% Petroleos Mexicanos 02.06.2041	145.000	112,20	163					
6,75% Mexico Government International Bond 27.09.2034	105.000	131,25	138	245.000	113,25		277	
7,5% Mexico Government International Bond 08.04.2033 Nigeria (USD 5,72535)	224.000	141,00	316	224.000	123,25		276	
6,75% Nigeria Government International Bond 28.01.2021 Pakistan (USD 5,72535)	40.000	104,75	42					
6,875% Pakistan Government International Bond 01.06.2017 Panama (USD 5,72535)	83.000	73,50	61	83.000	89,50		74	
6,7% Panama Government International Bond 26.01.2036	135.000	130,50	176	175.000	112,00		196	
5,2% Panama Government International Bond 30.01.2020	110.000	113,50	125	180.000	106,38		191	
7,25% Panama Government International Bond 15.03.2015 Peru (PEN 1,97928)				74.000	116,00		86	
8,6% Peru Government Bond 12.08.2017				50.000	119,68		21	
7,125% Peruvian Government International Bond 30.03.2019	110.000	126,25	139	240.000	120,00		288	
5,625% Peruvian Government International Bond 18.11.2050				111.000	93,00		103	
7,35% Peruvian Government International Bond 21.07.2025	141.000	133,25	188	291.000	122,00		355	
8,75% Peruvian Government International Bond 21.11.2033 Polen (PLN 1,880164)	200.000	153,00	306	159.000	137,75		219	
5,25% Poland Government Bond 25.04.2013				800.000	101,04		274	
5,125% Poland Government International Bond 21.04.2021	289.000	102,00	295					
5,75% Polskie Koleje Panstwowe 20.10.2016	70.000	97,20	88					
5% Poland Government International Bond 23.03.2022 Qatar (USD 5,72535)	100.000	100,25	100					
3,125% Qatar Government International Bond 20.01.2017	200.000	101,41	203					
4,5% Qatar Government International Bond 20.01.2022 Rumænien (EUR 7,432363)	90.000	103,78	93					
5,25% Romanian Government International Bond 17.06.2016 Rusland (USD 5,72535)	79.000	97,25	100					
5% Russian Foreign Bond - Eurobond 29.04.2020	205.000	103,31	212	395.000	100,25		396	
12,75% Russian Foreign Bond - Eurobond 24.06.2028	182.000	171,00	311	182.000	174,38		317	
7,5% Russian Foreign Bond - Eurobond 31.03.2030 Serbien (USD 5,72535)	219.043	116,25	213	884.043	115,75		916	
6,75% Republic of Serbia 01.11.2024 Sri Lanka (USD 5,72535)	80.000	94,75	66	157.000	98,75		145	
7,4% Sri Lanka Government International Bond 22.01.2015	126.000	105,25	133	126.000	111,00		140	
6,25% Sri Lanka Government International Bond 04.10.2020 Storbritannien (USD 5,72535)	35.000	100,25	35	35.000	100,50		35	
8,375% Ukreximbank Via Biz Finance PLC 27.04.2015 Sydafrika (USD 5,55485)	50.000	88,00	44					
5,5% South Africa Government International Bond 09.03.2020				664.000	106,63		708	
5,75% Eskom Holdings SOC Ltd 26.01.2021	244.000	102,25	249					
4,5% Transnet SOC Ltd 10.02.2016 Tyrkiet (USD 5,72535)	275.000	101,00	278					
7,5% Turkey Government International Bond 14.07.2017	190.000	113,13	215	155.000	118,88		184	
5,125% Turkey Government International Bond 18.05.2020				99.000	103,21		137	
6,75% Turkey Government International Bond 30.05.2040	15.000	103,75	16	190.000	110,50		210	
5,625% Turkey Government International Bond 30.03.2021	181.000	101,25	183					
6% Turkey Government International Bond 14.01.2041	210.000	94,75	199					
5,125% Turkey Government International Bond 25.03.2022	370.000	95,88	355					
7,375% Turkey Government International Bond 05.02.2025	190.000	113,50	216	190.000	119,13		226	
11,875% Turkey Government International Bond 15.01.2030 Ukraine (USD 5,72535)	96.000	163,88	157	146.000	172,13		251	
9,5% National JSC Naftogaz of Ukraine 30.09.2014	295.000	94,00	277	575.000	109,38		629	
7,75% Ukraine Government International Bond 23.09.2020				407.000	101,75		414	
7,95% Ukraine Government International Bond 23.02.2021 Ungarn (USD 5,55485)	155.000	88,25	137					
6,25% Hungary Government International Bond 29.01.2020				193.000	97,75		189	
6,375% Hungary Government International Bond 29.03.2021	76.000	92,25	70					
7,625% Hungary Government International Bond 29.03.2041 Uruguay (EUR 7,452109)	115.000	90,75	104					
6,875% Uruguay Government International Bond 19.01.2016				47.000	110,44		70	
8% Uruguay Government International Bond 18.11.2022 USA (USD 5,72535)	224.250	137,25	308	399.000	124,75		498	
6,625% Pemex Project Funding Master Trust 15.06.2035 Venezuela (USD 5,72535)	60.000	113,75	68					
7% Venezuela Government International Bond 31.03.2038	247.000	58,25	144	757.000	57,00		431	
8,25% Venezuela Government International Bond 13.10.2024	140.000	65,50	92					
7,75% Venezuela Government International Bond 13.10.2019	360.000	72,00	259	260.000	68,25		177	
12,75% Venezuela Government International Bond 23.08.2022				501.000	88,50		443	
0,0% Petroleos de Venezuela SA 10.07.2011				640.000	95,44		611	
8,5% Petroleos de Venezuela SA 02.11.2017	379.000	75,88	288					
9,25% Venezuela Government International Bond 15.09.2027 Vietnam (USD 5,72535)	120.000	72,38	87					
6,875% Vietnam Government International Bond 15.01.2016	89.000	103,50	92					
Unoterede obligationer fra udenlandske udstedere			536	3,17			800	4,02
Filippinerne (USD 5,72535)								
9,625% Power Sector Assets & Liabilities Management Corp 15.05.2028 Irak (USD 5,72535)	82.000	137,42	113	217.000	135,94		295	
5,8% Republic of Iraq 15.01.2028 Venezuela (USD 5,72535)	162.000	82,75	134	322.000	91,88		296	

	31. december 2011				31. december 2010			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
4,9% Petroleos de Venezuela SA 28.10.2014	369.000	78,51	290					
8,5% Petroleos de Venezuela SA 02.11.2017					309.000	67,63	209	
Afledte finansielle instrumenter			43	0,25			6	0,03
USA (USD 5,72535)								
US 10YR NOTE FUT Mar12	-700.000	1,95	-14					
FXFO-EUR/USD-20090430	-441.000	0,00	0					
FXFO-EUR/USD-20090430	618.503	7,42	46					
FXFO-EUR/USD-20120131	-26.716	2,80	-1					
FXFO-EUR/USD-20120131	413.726	2,72	11					
FXFO-EUR/USD-20120131	20.000	0,00	0					
FXFO-EUR/USD-20120131	-310.000	0,00	0					
FXFO-EUR/USD-20090430					-730.000	0,00	0	
FXFO-EUR/USD-20090430					985.310	0,61	6	
Likvide midler			1.366	8,08			976	4,91
I alt			16.904	100,00			19.889	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Emerging Market Bonds (EUR)								
Afdelingens funktionelle valuta: EUR								
Obligationer			46.080	99,79			47.668	95,99
Noterede obligationer fra udenlandske udstedere			44.322	95,98			45.713	92,06
Argentina (EUR 7,432363)								
2,26% Argentine Republic Government International Bond 31.12.2038	250.000	27,80	70					
2,5% Argentine Republic Government International Bond 31.12.2038	730.000	35,63	200		5.230.000	45,00	1.754	
8,28% Argentina Government International Bond 31.12.2033	1.185.000	73,25	892		1.015.000	92,75	913	
8,75% Argentine Republic Government International Bond 02.06.2017	340.000	94,38	247					
0,4390% Argentina Bonos 03.08.2012	8.300.000	98,44	787		8.000.000	95,93	1.430	
7% Argentina Bonos 17.04.2017	425.000	85,24	279					
Bosnien & Hercegovina (DEM 3,800107)								
1,8125% Bosnia & Herzegovina Government International Bond 11.12.2017	2.905.000	72,00	891		3.080.000	71,25	1.029	
Brasilien (BRL 3,069481)								
12,5% Brazilian Government International Bond 05.01.2022	800.000	128,50	425		800.000	119,25	428	
5,875% Brazilian Government International Bond 15.01.2019	715.000	118,63	653		1.350.000	111,25	1.120	
6,5% Banco Nacional de Desenvolvimento Economico e Soci 10.06.2019	635.000	114,00	558		835.000	109,38	681	
8,25% Brazilian Government International Bond 20.01.2034	600.000	151,00	698		600.000	133,63	598	
11% Brazilian Government International Bond 17.08.2040					764.000	134,53	766	
Chile (USD 5,72535)								
7,5% Corp Nacional del Cobre de Chile 15.01.2019	270.000	127,85	266					
6% Bonos del Banco Central de Chile en Pesos 01.05.2015					300.000.000	102,15	488	
3,75% Corp Nacional del Cobre de Chile 04.11.2020	200.000	101,79	157		385.000	95,26	273	
4,75% Empresa Nacional del Petroleo 06.12.2021	270.000	99,50	207					
Colombia (USD 5,72535)								
7,375% Colombia Government International Bond 18.03.2019	567.000	126,75	554					
7,75% Colombia Government International Bond 14.04.2021	1.000.000.000	119,96	477					
4,375% Colombia Government International Bond 12.07.2021	682.000	107,50	565					
11,85% Colombia Government International Bond 09.03.2028	625.000	171,85	827		625.000	165,00	769	
Dominikanske Rep. (USD 5,72535)								
7,5% Dominican Republic International Bond 06.05.2021	373.000	98,50	283		301.000	108,50	243	
Egypten (USD 5,72535)								
5,75% Egypt Government International Bond 29.04.2020	300.000	87,00	201					
6,875% Egypt Government International Bond 30.04.2040	200.000	85,00	131					
El Salvador (USD 5,72535)								
7,65% El Salvador Government International Bond 15.06.2035	300.000	103,00	238		575.000	106,00	454	
7,375% El Salvador Government International Bond 01.12.2019	665.000	109,00	558		565.000	110,00	463	
Filippinerne (USD 5,55485)								
6,875% National Power Corp 02.11.2016					227.000	114,50	194	
8,375% Philippine Government International Bond 17.06.2019					570.000	129,75	551	
6,5% Philippine Government International Bond 20.01.2020					425.000	116,00	367	
4,95% Philippine Government International Bond 15.01.2021	200.000	101,00	4		200.000	105,25	4	
4% Philippine Government International Bond 15.01.2021	430.000	102,69	340					
5,5% Philippine Government International Bond 30.03.2026	740.000	112,38	641					
9,375% Philippine Government International Bond 18.01.2017					860.000	131,50	843	
Gabon (USD 5,72535)								
8,2% Gabonese Republic 12.12.2017	236.000	114,50	208		236.000	117,50	207	
Ghana (USD 5,72535)								
8,5% Republic of Ghana 04.10.2017	385.000	109,75	325		385.000	112,75	324	
Holland (USD 5,55485)								
9,125% KazMunayGas National Co 02.07.2018					525.000	117,25	459	
8,375% KazMunayGas National Co 02.07.2013					635.000	110,13	521	
7,75% Majapahit Holding BV 20.01.2020	413.000	116,75	371		1.708.000	116,00	1.477	
Hviderusland (USD 5,72535)								
8,75% Republic of Belarus 03.08.2015	235.000	87,50	158		435.000	102,50	332	
8,95% Republic of Belarus 26.01.2018	235.000	86,75	157					
Indonesien (USD 5,72535)								
7,25% Indonesia Government International Bond 20.04.2015	395.000	113,75	346		395.000	116,25	342	
8,5% Indonesia Government International Bond 12.10.2035	440.000	145,13	492		620.000	132,75	614	
7,5% Indonesia Government International Bond 15.01.2016	517.000	116,63	464					
6,875% Indonesia Government International Bond 09.03.2017	737.000	116,50	661					
11% Indonesia Treasury Bond 15.10.2014					3.000.000.000	114,57	284	
11,625% Indonesia Government International Bond 04.03.2019	175.000	147,88	199		75.000	148,75	83	
5,875% Indonesia Government International Bond 13.03.2020					537.000	109,50	438	
5,25% Pertamina Persero PT 23.05.2021	325.000	103,25	258					
Irland (USD 5,72535)								
6,902% Vnesheconombank Via VEB Finance PLC 09.07.2020	590.000	103,00	468					
Jordan (USD 5,72535)								
3,875% Jordan Government International Bond 12.11.2015	193.000	94,00	140		193.000	96,05	138	
Kazakhstan (USD 5,72535)								
11,75% KazMunayGas National Co 23.01.2015	1.207.000	118,00	1.097		300.000	124,50	278	
5,5% Development Bank of Kazakhstan JSC 20.12.2015					256.000	97,88	187	
7% KazMunayGas National Co 05.05.2020	675.000	106,25	552					
Kroatien (USD 5,72535)								
6,75% Croatia Government International Bond 05.11.2019	905.000	95,00	662		400.000	104,88	313	
Libanon (USD 5,72535)								
8,25% Lebanon Government International Bond 12.04.2021	720.000	118,50	657		720.000	116,75	627	
4% Lebanon Government International Bond 31.12.2017	650.000	99,88	300		600.000	98,13	307	
5,15% Lebanese Republic 12.11.2018					342.000	99,32	253	
6% Lebanon Government International Bond 20.05.2019	249.000	103,50	199					
Litauen (USD 5,72535)								
6,75% Lithuania Government International Bond 15.01.2015	570.000	104,75	460					
7,375% Lithuania Government International Bond 11.02.2020	145.000	108,50	121		145.000	111,00	120	
6,125% Lithuania Government International Bond 09.03.2021	419.000	99,88	322					
Luxembourg (USD 5,55485)								

	31. december 2011			31. december 2010		
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000 Andel i pct.
9% Russian Agricultural Bank OJSC Via RSHB Capital SA 11.06.2014						
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016 Mexico (MXN 0,410262)	21.000.000	97,33	490	1.008.000	112,88	848
10% Mexican Bonos 20.11.2036	108.000	124,88	745			
5,95% Mexico Government International Bond 19.03.2019	343.000	119,05	315	543.000	111,63	452
8% Petroleos Mexicanos 03.05.2019	418.000	124,75	402	768.000	120,50	690
6% Petroleos Mexicanos 05.03.2020	444.000	112,50	385	419.000	106,25	332
6,5% Petroleos Mexicanos 02.06.2041	570.000	112,20	493			
6,75% Mexico Government International Bond 27.09.2034	454.000	131,25	459	704.000	113,25	594
7,5% Mexico Government International Bond 08.04.2033 Multi National (BRL 3,069481)	676.000	141,00	734	501.000	123,25	460
9,25% European Bank for Reconstruction & Development 10.09.2012 Namibia (USD 5,72535)	650.000	100,39	269			
5,5% Namibia International Bonds 03.11.2021	220.000	102,38	173			
Nigeria (USD 5,72535)						
6,75% Nigeria Government International Bond 28.01.2021	142.000	104,75	115			
Pakistan (USD 5,72535)						
6,875% Pakistan Government International Bond 01.06.2017	440.000	73,50	249	440.000	89,50	294
Panama (USD 5,72535)						
6,7% Panama Government International Bond 26.01.2036	395.000	130,50	397	645.000	112,00	538
5,2% Panama Government International Bond 30.01.2020	530.000	113,50	463	680.000	106,38	539
8,875% Panama Government International Bond 30.09.2027	130.000	151,00	151			
Peru (USD 5,72535)						
7,125% Peruvian Government International Bond 30.03.2019	500.000	126,25	486	600.000	120,00	537
5,625% Peruvian Government International Bond 18.11.2050				401.000	93,00	278
7,35% Peruvian Government International Bond 21.07.2025	591.000	133,25	607	1.091.000	122,00	992
8,75% Peruvian Government International Bond 21.11.2033	610.000	153,00	719	635.000	137,75	652
Polen (PLN 1,880164)						
5,25% Poland Government Bond 25.04.2013				2.150.000	101,04	548
5,125% Poland Government International Bond 21.04.2021	1.090.000	102,00	856			
5,75% Polskie Koleje Panstwowe 20.10.2016	260.000	97,20	253			
5% Poland Government International Bond 23.03.2022	400.000	100,25	309			
Qatar (USD 5,72535)						
3,125% Qatar Government International Bond 20.01.2017	735.000	101,41	574			
4,5% Qatar Government International Bond 20.01.2022	355.000	103,78	284			
Rumænien (EUR 7,432363)						
5,25% Romanian Government International Bond 17.06.2016	305.000	97,25	297			
Rusland (USD 5,55485)						
3,625% Russian Foreign Bond - Eurobond 29.04.2015				205.000	100,13	153
5% Russian Foreign Bond - Eurobond 29.04.2020	1.005.000	103,31	800	1.405.000	100,25	1.050
12,75% Russian Foreign Bond - Eurobond 24.06.2028	669.000	171,00	881	669.000	174,38	870
7,5% Russian Foreign Bond - Eurobond 31.03.2030	581.292	116,25	435	2.566.292	115,75	1.982
Senegal (USD 5,72535)						
8,75% Senegal Government International Bond 13.05.2021	100.000	99,75	77			
Serbien (USD 5,72535)						
6,75% Republic of Serbia 01.11.2024	300.000	94,75	190	610.000	98,75	419
Sri lanka (USD 5,72535)						
7,4% Sri Lanka Government International Bond 22.01.2015	434.000	105,25	352	434.000	111,00	359
6,25% Sri Lanka Government International Bond 04.10.2020	140.000	100,25	108	140.000	100,50	105
Storbritannien (USD 5,72535)						
8,375% Ukreximbank Via Biz Finance PLC 27.04.2015	215.000	88,00	146			
Sydafrika (USD 5,55485)						
5,5% South Africa Government International Bond 09.03.2020				2.066.000	106,63	1.642
5,75% Eskom Holdings SOC Ltd 26.01.2021	965.000	102,25	760			
4,5% Transnet SOC Ltd 10.02.2016	902.000	101,00	702			
Tyrkiet (USD 5,72535)						
7,5% Turkey Government International Bond 14.07.2017	770.000	113,13	671	660.000	118,88	585
5,125% Turkey Government International Bond 18.05.2020				408.000	103,21	421
5,625% Turkey Government International Bond 30.03.2021	627.000	101,25	489			
6% Turkey Government International Bond 14.01.2041	790.000	94,75	577			
5,125% Turkey Government International Bond 25.03.2022	1.440.000	95,88	1.064			
7,375% Turkey Government International Bond 05.02.2025	800.000	113,50	699	1.050.000	119,13	932
11,875% Turkey Government International Bond 15.01.2030	317.000	163,88	400	317.000	172,13	407
Ukraine (USD 5,72535)						
9,5% National JSC Naftogaz of Ukraine 30.09.2014	1.136.000	94,00	823	1.626.000	109,38	1.326
7,75% Ukraine Government International Bond 23.09.2020				1.536.000	101,75	1.165
7,95% Ukraine Government International Bond 23.02.2021	560.000	88,25	381			
Ungarn (USD 5,55485)						
6,25% Hungary Government International Bond 29.01.2020				754.000	97,75	549
6,375% Hungary Government International Bond 29.03.2021	398.000	92,25	283			
7,625% Hungary Government International Bond 29.03.2041	395.000	90,75	276			
Uruguay (EUR 7,452109)						
6,875% Uruguay Government International Bond 19.01.2016				97.000	110,44	107
8% Uruguay Government International Bond 18.11.2022	886.500	137,25	937	1.382.000	124,75	1.285
USA (USD 5,72535)						
6,625% Pemex Project Funding Master Trust 15.06.2035	225.000	113,75	197			
Venezuela (USD 5,72535)						
7% Venezuela Government International Bond 31.03.2038	1.450.000	58,25	651	2.775.000	57,00	1.179
8,25% Venezuela Government International Bond 13.10.2024	530.000	65,50	267			
7,75% Venezuela Government International Bond 13.10.2019	1.485.000	72,00	824	1.010.000	68,25	514
12,75% Venezuela Government International Bond 23.08.2022				1.455.000	88,50	960
0,0% Petroleos de Venezuela SA 10.07.2011				1.795.000	95,44	1.277
8,5% Petroleos de Venezuela SA 02.11.2017	1.368.000	75,88	800			
9,25% Venezuela Government International Bond 15.09.2027	470.000	72,38	262			
Vietnam (USD 5,72535)						
6,875% Vietnam Government International Bond 15.01.2016	351.000	103,50	280			
Unoterede obligationer fra udenlandske udstedere			1.758 3,81			1.955 3,94

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Filippinerne (USD 5,72535)								
9,625% Power Sector Assets & Liabilities Management Corp 15.05.2028	539.000	137,42	571		849.000	135,94	860	
Irak (USD 5,72535)								
5,8% Republic of Iraq 15.01.2028	515.000	82,75	328		805.000	91,88	551	
Venezuela (USD 5,72535)								
4,9% Petroleos de Venezuela SA 28.10.2014	1.420.000	78,51	859					
8,5% Petroleos de Venezuela SA 02.11.2017					1.078.000	67,63	543	
Afledte finansielle instrumenter			-3.429	-7,43			-315	-0,63
USA (USD 5,72535)								
US 10YR NOTE FUT Mar12	-2.000.000	1,95	-30					
FXFO-EUR/USD-20120131	-481.767	0,00	0					
FXFO-EUR/USD-20120131	-350.000	4,32	-12					
FXFO-EUR/USD-20111031	40.389.277	0,00	0					
FXFO-EUR/USD-20120131	1.788.013	0,00	0					
FXFO-EUR/USD-20111031	-56.650.000	7,43	-3.243					
FXFO-EUR/USD-20120131	433.557	0,00	0					
FXFO-EUR/USD-20120131	-650.000	3,15	-16					
FXFO-EUR/USD-20120131	484.858	0,00	0					
FXFO-EUR/USD-20120131	600.000	4,01	19					
FXFO-EUR/USD-20120131	-443.590	0,00	0					
FXFO-EUR/USD-20120131	-2.500.000	7,14	-137					
FXFO-EUR/USD-20120131	650.000	3,77	19					
FXFO-EUR/USD-20120131	-600.000	6,18	-29					
FXFO-EUR/USD-20120131	257.922	0,00	0					
FXFO-EUR/USD-20110131					-1.000.000	0,00	0	
FXFO-EUR/USD-20110131					736.703	-1,19	-9	
FXFO-EUR/USD-20110131					400.000	0,00	0	
FXFO-EUR/USD-20110131					-306.115	2,59	-8	
FXFO-EUR/USD-20110131					-600.000	0,00	0	
FXFO-EUR/USD-20110131					458.470	2,44	11	
FXFO-EUR/USD-20090430					-60.550.000	0,00	0	
FXFO-EUR/USD-20090430					44.826.948	-0,69	-310	
Likvide midler			3.528	7,64			2.304	4,64
I alt			46.179	100,00			49.657	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Emerging Local Market Bonds								
Afdelingens funktionelle valuta: EUR								
Obligationer			61.033	96,70			72.405	95,36
<i>Noterede obligationer fra udenlandske udstedere</i>			54.663	86,61			66.939	88,16
Brasilien (BRL 3,069481)								
12,5% Brazilian Government International Bond 05.01.2022	3.585.000	128,50	1.903		2.885.000	119,25	1.545	
10,25% Brazilian Government International Bond 10.01.2028	2.000.000	114,63	947		900.000	104,13	421	
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2017	250	1010,55	104		1.450	917,45	597	
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2014	1.800	1038,84	772		2.050	991,02	912	
10% Brazil Notas do Tesouro Nacional Serie F 01.01.2021					2.050	883,33	813	
6% Brazil Notas do Tesouro Nacional Serie B 15.08.2020	1.750	1057,88	1.604					
Chile (CLP 0,011871)								
6% Bonos del Banco Central de Chile en Pesos 01.01.2015					550.000.000	104,15	912	
6% Bonos del Banco Central de Chile en Pesos 01.05.2015					900.000.000	102,15	1.464	
Colombia (COP 0,002953)								
12% Colombia Government International Bond 22.10.2015	1.100.000.000	128,44	561		1.150.000.000	133,74	597	
9,85% Republic of Colombia 28.06.2027	1.850.000.000	143,17	1.053		1.350.000.000	141,51	742	
7,75% Colombia Government International Bond 14.04.2021	3.350.000.000	119,96	1.597					
Egypten (EGP 0,956908)								
8,75% Egypt Government International Bond 18.07.2012					5.900.000	99,75	756	
Filippinerne (PHP 0,130552)								
4,95% Philippine Government International Bond 15.01.2021	34.400.000	101,00	610		34.400.000	105,25	616	
6,25% Philippine Government International Bond 14.01.2036	67.000.000	101,50	1.195					
Indonesien (IDR 0,000617)								
11% Indonesia Treasury Bond 15.10.2014					8.800.000.000	114,57	834	
10% Indonesia Treasury Bond 15.07.2017					9.500.000.000	114,58	901	
Luxembourg (RUB 0,178232)								
7,5% Russian Agricultural Bank OJSC Via RSHB Capital SA 25.03.2013	54.500.000	98,82	1.292		38.500.000	99,96	940	
8,7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016	78.000.000	97,33	1.821					
Mexico (MXN 0,410262)								
10% Mexican Bonos 05.12.2024	220.000	129,22	1.569		295.000	124,97	2.228	
10% Mexican Bonos 20.11.2036	165.000	124,88	1.137		70.000	124,15	525	
9% Mexican Bonos 20.12.2012	255.000	104,06	1.465		65.000	107,26	421	
8% Mexican Bonos 17.12.2015	405.000	109,41	2.446		620.000	106,91	4.006	
Multi National (ZAR 0,709162)								
7,5% European Investment Bank 01.06.2016	8.350.000	102,23	815					
10% International Bank for Reconstruction & Developmen 05.04.2012					15.450.000	105,96	400	
6,25% European Investment Bank 11.03.2013	16.000.000	98,96	380		87.000.000	101,48	2.156	
6,5% European Investment Bank 15.12.2015					55.000.000	99,16	1.332	
6,25% International Bank for Reconstruction & Developmen 11.12.2013					38.000.000	101,52	942	
4,875% International Bank for Reconstruction & Developmen 16.09.2013	22.000.000	97,38	514					
Peru (PEN 1,97928)								
12,25% Peru Government Bond 10.08.2011					3.750.000	105,65	1.052	
9,91% Peru Government Bond 05.05.2015	1.200.000	116,63	400		1.500.000	121,29	483	
8,6% Peru Government Bond 12.08.2017	1.100.000	118,36	372					
7,84% Peru Government Bond 12.08.2020	9.600.000	114,14	3.130		8.100.000	114,19	2.457	
6,9% Peru Government Bond 12.08.2037	9.633.000	103,99	2.862		6.633.000	102,59	1.807	
Polen (PLN 1,667278)								
5,25% Poland Government Bond 25.10.2017	12.350.000	98,90	2.740		16.550.000	97,85	4.086	
5,25% Poland Government Bond 25.04.2013	7.500.000	100,74	1.695		13.800.000	101,04	3.518	
5,75% Poland Government Bond 23.09.2022	5.600.000	98,98	1.243					
Rusland (RUB 0,178232)								
7,85% Russian Foreign Bond - Eurobond 10.03.2018	116.000.000	101,80	2.832					
Sydafrika (ZAR 0,709162)								
7,25% South Africa Government Bond 15.01.2020	22.200.000	96,04	2.034		39.700.000	94,51	4.228	
6,25% South Africa Government Bond 31.03.2036	16.000.000	74,12	1.132					
8,25% South Africa Government Bond 15.09.2017	11.500.000	103,93	1.140		29.000.000	101,74	3.324	
10,5% South Africa Government Bond 21.12.2026	9.200.000	116,70	1.024					
13,5% South Africa Government Bond 15.09.2015	6.500.000	121,75	755					
Thailand (THB 0,184271)								
5,125% Thailand Government Bond 13.03.2018					86.000.000	110,09	2.341	
3,875% Thailand Government Bond 13.06.2019					63.000.000	102,21	1.592	
3,625% Thailand Government Bond 22.05.2015					50.000.000	101,84	1.259	
Tyrkiet (TRY 3,031531)								
10% Turkey Government Bond 15.02.2012	860.000	101,99	522		860.000	109,98	621	
12% Turkey Government Bond 14.08.2013	1.950.000	114,75	1.157		2.100.000	127,50	1.527	
0,0% Turkey Government Bond 02.02.2011					2.650.000	99,43	1.276	
10,5% Turkey Government Bond 15.01.2020	1.700.000	104,75	726		2.000.000	112,81	1.093	
10% Turkey Government Bond 17.06.2015	1.900.000	99,31	770		2.400.000	107,60	1.251	
10% Turkey Government Bond 10.04.2013	5.800.000	99,34	2.350		3.200.000	105,81	1.640	
0,0% Turkey Government Bond 20.02.2013	2.000.000	88,68	723					
Tyskland (BRL 3,069481)								
0,0% Kreditanstalt fuer Wiederaufbau 25.09.2017	1.810.000	60,14	450		2.310.000	53,85	559	
6% Kreditanstalt fuer Wiederaufbau 14.02.2012					62.500.000	99,46	1.518	
Ungarn (HUF 0,023612)								
6,75% Hungary Government Bond 24.02.2017	650.000.000	88,51	1.828		690.000.000	94,20	2.335	
6,5% Hungary Government Bond 24.06.2019	650.000.000	83,45	1.723		745.000.000	90,79	2.430	
6% Hungary Government Bond 24.11.2023	115.000.000	74,23	271					
6,75% Hungary Government Bond 12.02.2013	320.000.000	98,39	1.000		700.000.000	98,67	2.481	
<i>Unoterede obligationer fra udenlandske udstedere</i>			6.370	10,09			5.466	7,20
Malaysia (MYR 1,806104)								
3,461% Malaysia Government Bond 31.07.2013	3.900.000	101,12	958		2.900.000	100,65	706	
4,24% Malaysia Government Bond 07.02.2018	4.650.000	104,15	1.177		6.950.000	102,25	1.718	
3,814% Malaysia Government Bond 15.02.2017	3.000.000	102,20	745		2.200.000	100,50	534	

	31. december 2011				31. december 2010			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
3,502% Malaysia Government Bond 31.05.2027					785.000	91,53	174	
3,21% Malaysia Government Bond 31.05.2013	5.800.000	100,61	1.418		3.800.000	100,23	921	
4,378% Malaysia Government Bond 29.11.2019	5.200.000	105,05	1.327		5.700.000	102,63	1.414	
4,232% Malaysia Government Bond 30.06.2031	3.000.000	102,10	744					
Afledte finansielle instrumenter			-87	-0,14			0	0,00
FXFO-USD/PLN-20120117	-3.100.000	-2,10	15					
FXFO-USD/PLN-20120117	920.182	0,00	0					
FXFO-USD/HUF-20120117	60.000.000	-3,38	-6					
FXFO-USD/HUF-20120117	-255.460	0,00	0					
FXFO-USD/HUF-20111019	-60.000.000	-4,86	9					
FXFO-USD/HUF-20111019	259.123	0,00	0					
FXFO-USD/PLN-20120117	-2.375.297	0,00	0					
FXFO-USD/ZAR-20120117	-5.600.000	5,07	-27					
FXFO-USD/ZAR-20120117	656.437	0,00	0					
FXFO-USD/RUB-20111118	30.000.000	-0,96	-7					
FXFO-USD/RUB-20111118	-940.852	0,00	0					
FXFO-USD/MYR-20120217	-5.400.000	0,78	-10					
FXFO-USD/MYR-20120217	1.685.288	0,00	0					
FXFO-USD/PLN-20120117	7.900.000	-3,42	-61					
Likvide midler			2.170	3,44			3.526	4,64
I alt			63.116	100,00			75.931	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest High Yield Corporate Bonds								
Afdelingens funktionelle valuta: EUR								
Obligationer			58.253	94,34			86.590	94,81
Noterede obligationer fra danske udstedere			104	0,17			831	0,91
Danmark (EUR 7,452109)								
8,875% ISS Holdings A/S 15.05.2016					450.000	103,50	466	
5,563% Danske Bank A/S 31.12.2099	125.000	69,80	104		375.000	83,37	365	
Noterede obligationer fra udenlandske udstedere			55.913	90,55			83.587	91,52
Australien (USD 5,72535)								
6,875% FMG Resources August 2006 Pty Ltd 01.02.2018	150.000	94,17	109		250.000	99,08	185	
8,25% Santos Finance Ltd 22.09.2070	550.000	92,00	506					
7% FMG Resources August 2006 Pty Ltd 01.11.2015	375.000	99,11	286		375.000	102,09	285	
Bermuda (EUR 7,432363)								
3,313% Central European Media Enterprises Ltd 15.05.2014	250.000	72,53	181		300.000	81,00	243	
12% Digicel Ltd 01.04.2014	200.000	112,56	173		200.000	117,38	175	
11,625% Central European Media Enterprises Ltd 15.09.2016	250.000	73,00	183		250.000	101,50	254	
6,75% Noble Group Ltd 29.01.2020								
8,25% Digicel Ltd 01.09.2017	750.000	99,00	572		500.000	103,81	387	
9,75% Aircastle Ltd 01.08.2018	360.000	104,75	290		685.000	109,25	558	
8% China Oriental Group Co Ltd 18.08.2015	400.000	86,79	267					
9,375% Petroplus Finance Ltd 15.09.2019	750.000	50,50	292					
Brasilien (USD 5,72535)								
9,5% Energisa SA 31.12.2099	350.000	104,19	281					
Canada (USD 5,72535)								
7,25% Great Canadian Gaming Corp 15.02.2015	250.000	101,00	195					
7,75% Fairfax Financial Holdings Ltd 15.06.2017					97.000	104,25	75	
10,25% Sino-Forest Corp 28.07.2014					650.000	115,50	560	
7,75% Bombardier Inc 15.03.2020					125.000	107,75	100	
6,125% Bombardier Inc 15.05.2021	250.000	94,00	235		500.000	96,75	484	
12% Air Canada 01.02.2016	475.000	86,25	316					
10,25% Sino-Forest Corp 28.07.2014					250.000	115,21	215	
8,3% Fairfax Financial Holdings Ltd 15.04.2026	115.000	112,86	100		115.000	100,00	86	
Cayman Island (USD 5,55485)								
10% Seagate Technology International/Cayman Islands 01.05.2014					450.000	117,25	393	
7,75% Sable International Finance Ltd 15.02.2017					375.000	105,81	296	
6,875% Seagate HDD Cayman 01.05.2020					375.000	95,50	267	
6,375% UPCB Finance II Ltd 01.07.2020	400.000	93,00	372					
7,625% Texhong Textile Group Ltd 19.01.2016	475.000	73,66	270					
10,875% Minerva Overseas II Ltd 15.11.2019	450.000	89,13	309					
7% Seagate HDD Cayman 01.11.2021	475.000	102,50	375					
Chile (USD 5,72535)								
5,25% AES Gener SA 15.08.2021	325.000	100,50	252					
7,5% AES Gener SA 25.03.2014					325.000	109,00	264	
Frankrig (USD 5,72535)								
8,5% Legrand France SA 15.02.2025	200.000	122,23	188		200.000	117,05	174	
6,25% Vinci SA 31.12.2099					70.000	100,00	70	
4,875% Wendel 21.09.2015					400.000	96,50	386	
10% Lafarge SA 30.05.2017	325.000	108,00	420		150.000	115,62	202	
6,154% SCOR SE 31.12.2099	375.000	74,40	279		450.000	89,00	401	
9,375% Societe Generale SA 31.12.2099	260.000	76,55	199		460.000	105,03	483	
4,625% Allianz France SA 31.12.2099	350.000	75,00	263		550.000	86,50	476	
6% Renault SA 13.10.2014	300.000	103,57	311					
9,5% Cie Generale de Geophysique - Veritas 15.05.2016	350.000	108,00	291		750.000	109,00	609	
7% Rhodia SA 15.05.2018					500.000	105,00	525	
5,625% Peugeot SA 29.06.2015	40.000	100,70	40		375.000	102,95	386	
8,5% Labco SAS 15.01.2018	150.000	76,00	114					
7% Rexel SA 17.12.2018	375.000	97,00	364					
7,125% Crown European Holdings SA 15.08.2018	350.000	101,25	354					
6,125% Lafarge SA 28.05.2015	400.000	99,00	396					
5,625% Renault SA 30.06.2015	550.000	102,59	564					
6,75% Wendel SA 20.04.2018	200.000	92,50	185					
4,375% Wendel SA 09.08.2017	200.000	83,75	168					
6,875% Peugeot SA 30.03.2016	550.000	101,36	557					
Holland (GBP 8,696951)								
8,125% Linde Finance BV 14.07.2066					200.000	112,50	263	
8% Kazkommertsbank JSC 03.11.2015	200.000	90,62	140		200.000	93,76	140	
5,849% ELM BV for Swiss Life Insurance & Pension Group 31.12.2099	875.000	69,30	606		800.000	74,00	592	
7,375% New World Resources NV 15.05.2015					600.000	100,00	600	
9,125% KazMunayGas National Co 02.07.2018					760.000	117,25	664	
4,75% Cemex Finance Europe BV 05.03.2014	650.000	74,00	481		1.500.000	82,50	1.238	
6,375% ING Verzekeringen NV 07.05.2027					800.000	90,00	720	
9,75% UPC Holding BV 15.04.2018	125.000	101,75	127		475.000	107,50	511	
9,5% Magyar Telecom BV 15.12.2016	250.000	67,00	168		625.000	99,50	622	
9,25% Listrindo Capital BV 29.01.2015	450.000	108,18	375		450.000	111,88	375	
3,268% ING Verzekeringen NV 21.06.2021	255.000	85,90	219		330.000	90,00	297	
7,5% GMAC International Finance BV 21.04.2015	170.000	94,50	161		500.000	103,75	519	
7,875% New World Resources NV 01.05.2018	450.000	93,38	420		250.000	103,01	258	
8% Ziggo Bond Co BV 15.05.2018					500.000	103,25	516	
7,5% Conti-Gummi Finance BV 15.09.2017	375.000	101,50	381		500.000	104,05	520	
6,25% SNS Bank NV 26.10.2020					250.000	85,73	214	
6,125% Ziggo Finance BV 15.11.2017	250.000	101,00	253		250.000	99,25	248	
9,5% InterXion Holding NV 12.02.2017	300.000	107,00	321		250.000	105,00	263	
11,25% SNS Bank NV 31.12.2099	600.000	69,95	420		750.000	100,00	750	
6,75% Goodyear Dunlop Tires Europe BV 15.04.2019	200.000	92,00	184					

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
7,375% Refresco Group BV 15.05.2018	275.000	94,00	259					
6% LyondellBasell Industries NV 15.11.2021	200.000	103,75	160					
6,875% OI European Group BV 31.03.2017	150.000	100,50	151					
4,125% ING Groep NV 23.03.2015	609.000	98,85	602					
6,625% SNS Bank NV 30.11.2016	183.000	91,75	168					
8,625% Cable & Wireless International Fin NV 25.03.2019 Hongkong (USD 5,72535)	300.000	91,00	327	350.000	103,25	422		
7,5% Fosun International Ltd 12.05.2016 Irland (USD 5,72535)	225.000	87,93	152					
9,125% Vimpel Communications Via VIP Finance Ireland Ltd 30.04.2018	350.000	98,38	265	1.300.000	114,00	1.105		
9,25% Ardagh Glass Finance PLC 01.07.2016	150.000	105,00	158	250.000	108,50	271		
5,625% Allied Irish Banks PLC 12.11.2014	200.000	73,50	147					
7,75% Smurfit Kappa Acquisitions 15.11.2019	300.000	103,00	309	325.000	105,00	341		
8,75% Ardagh Glass Finance PLC 01.02.2020				150.000	98,75	148		
8,625% MTS International Funding Ltd 22.06.2020	350.000	107,88	291	750.000	113,87	637		
9,25% Ardagh Packaging Finance Plc 15.10.2020	100.000	90,25	90	250.000	102,50	256		
7,748% Vimpel Communications Via VIP Finance Ireland Ltd 02.02.2021	250.000	86,13	166					
6,5% Gazprombank OJSC via GPB Eurobond Finance PLC Irel 23.09.2015 Italien (EUR 7,432363)	250.000	101,25	195					
8,25% Lottomatica SpA 31.03.2066	525.000	78,00	410	600.000	97,00	582		
5,75% Banca Monte dei Paschi di Siena SpA 30.09.2016	250.000	66,50	199	250.000	86,00	251		
5,25% Telecom Italia SpA 10.02.2022	750.000	81,76	613					
6,156% Banco Popolare SC 31.12.2099	650.000	39,70	258	300.000	71,88	216		
9,5% Intesa Sanpaolo SpA 31.12.2099 Jersey (EUR 7,452109)	600.000	68,50	411					
4,939% HBOS Capital Funding LP 31.12.2099 Kazakhstan (USD 5,72535)				450.000	65,50	295		
7% KazMunayGas National Co 05.05.2020	375.000	106,25	307	375.000	104,25	291		
Korea (USD 5,72535)								
7,875% Hynix Semiconductor Inc 27.06.2017	250.000	103,61	200	500.000	102,30	381		
Kroatien (EUR 7,432363)								
10% Agrokor DD 07.12.2016	225.000	93,50	210	750.000	107,00	803		
Liberia (EUR 7,432363)								
5,625% Royal Caribbean Cruises Ltd 27.01.2014	275.000	97,50	268	500.000	100,00	500		
Luxembourg (EUR 7,432363)								
8,25% Codere Finance Luxembourg SA 15.06.2015	200.000	92,00	184	525.000	99,50	522		
8% Glencore Finance Europe SA 31.12.2099				550.000	100,04	410		
6,625% Fiat Finance & Trade SA 15.02.2013	375.000	99,50	373					
5,967% Bank of Moscow OJSC Via Kuznetski Capital 25.11.2015	125.000	91,50	88	500.000	96,50	360		
6,58% Gazprom Via Gaz Capital SA 31.10.2013				580.000	106,25	719		
9,5% Beverage Packaging Holdings Luxembourg II SA 15.06.2017	275.000	80,00	220	1.075.000	102,00	1.097		
6,605% Gazprom OAO Via Gaz Capital SA 13.02.2018	110.000	104,75	115	385.000	106,25	409		
9,5% Evraz Group SA 24.04.2018	500.000	102,38	394					
6,51% Gazprom OAO Via Gaz Capital SA 07.03.2022	425.000	102,00	334	450.000	102,38	343		
11,75% Wind Acquisition Finance SA 15.07.2017	475.000	82,25	391	575.000	111,00	638		
10,25% Fuerstenberg Capital International S.A.R.L & Cie S 31.12.2099	800.000	68,25	421					
8,25% Codere Finance Luxembourg SA 15.06.2015	250.000	92,00	230	250.000	99,50	249		
8,5% Sunrise Communications Holdings SA 31.12.2018				625.000	104,75	655		
7% Sunrise Communications International SA 31.12.2017	225.000	103,50	233	375.000	104,50	392		
6,7% Severstal OAO Via Steel Capital SA 25.10.2017	525.000	94,50	382	500.000	99,25	370		
6,375% Telenet Finance Luxembourg SCA 15.11.2020				700.000	100,50	704		
7,375% Wind Acquisition Finance SA 15.02.2018	575.000	84,50	486	650.000	100,25	652		
6,375% Fiat Finance & Trade SA 01.04.2016	400.000	86,13	345					
10,25% MHP SA 29.04.2015	310.000	90,32	216					
7,375% Greif Luxembourg Finance SCA 15.07.2021	325.000	96,00	312					
6,25% Fiat Industrial Finance Europe SA 09.03.2018	230.000	86,00	198					
Mexico (USD 5,72535)								
7,625% Axtel SAB de CV 01.02.2017	225.000	71,00	123	375.000	92,50	259		
5,5% Petroleos Mexicanos 09.01.2017				344.000	104,00	358		
9,5% Grupo Petrotremex SA de CV 19.08.2014	350.000	108,00	291	800.000	111,50	665		
9,5% Urbi Desarrollos Urbanos SAB de CV 21.01.2020	250.000	101,96	196	450.000	114,88	385		
9,5% Urbi Desarrollos Urbanos SAB de CV 21.01.2020	150.000	101,00	117	250.000	114,25	213		
Norge (EUR 7,432363)								
7% Norske Skogindustrier ASA 26.06.2017	425.000	52,00	221	375.000	77,00	289		
9,404% Storebrand Livsforsikring 31.12.2099	538.000	102,00	549	638.000	104,00	664		
Rusland (USD 5,55485)								
5,739% RZD Capital Ltd 03.04.2017				250.000	104,31	194		
Schweiz (EUR 7,432363)								
7,152% UBS AG/Jersey 31.12.2099	375.000	89,71	336	600.000	99,50	597		
Spanien (EUR 7,432363)								
8,25% Campofrio Food Group SA 31.10.2016	225.000	100,00	225	500.000	102,50	513		
6,375% Gas Natural Capital Markets SA 09.07.2019	250.000	103,96	260					
9,5% Inaer Aviation Finance Ltd 01.08.2017	275.000	79,00	217	250.000	95,50	239		
Storbritannien (USD 5,55485)								
8,625% Ashtead Holdings PLC 01.08.2015				500.000	103,63	386		
7,125% FCE Bank PLC 16.01.2012				625.000	102,50	641		
6,75% Rexam PLC 29.06.2067	125.000	89,96	112	750.000	96,50	724		
9,5% Vedanta Resources PLC 18.07.2018	500.000	87,31	336	1.250.000	108,69	1.013		
13% Lloyds TSB Bank PLC 31.12.2099	425.000	105,50	448	475.000	118,08	561		
6,3673% Lloyds Banking Group PLC 31.12.2099	325.000	34,75	135	450.000	75,50	397		
14% Barclays Bank PLC 31.12.2099	50.000	112,00	67	605.000	119,50	844		
11% ISS Financing PLC 15.06.2014				500.000	109,75	549		
6,125% Lend Lease Europe Finance PLC 12.10.2021	75.000	98,21	88	75.000	94,52	83		
4,7291% Aviva PLC 31.12.2099	625.000	71,00	444	100.000	79,00	79		
7,125% William Hill PLC 11.11.2016	275.000	102,00	336	425.000	103,50	513		
9,375% FCE Bank PLC 17.01.2014				250.000	111,25	278		
10,75% TVN Finance Corp II AB 15.11.2017	400.000	104,00	416	350.000	110,00	385		
7,375% Inmarsat Finance PLC 01.12.2017	360.000	104,50	290	60.000	105,00	47		

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
10,625% Kerling PLC 01.02.2017	275.000	88,50	243		425.000	108,00	459	
7,625% Ladbroses Group Finance PLC 05.03.2017	275.000	100,50	331		650.000	103,50	785	
5,75% Mondri Finance PLC 03.04.2017					200.000	102,48	205	
7,25% FCE Bank PLC 15.07.2013					250.000	105,00	263	
15% LBG Capital No.2 PLC 21.12.2019	300.000	106,89	321		350.000	130,13	455	
5,125% FCE Bank PLC 16.11.2015	575.000	97,75	673		325.000	97,00	368	
7% Priory Group No 3 PLC 15.02.2018	50.000	91,00	54					
8,875% Priory Group No 3 PLC 15.02.2019	200.000	79,00	189					
4,5% Old Mutual PLC 18.01.2017	125.000	99,95	125					
8,875% Virgin Media Finance PLC 15.10.2019	150.000	107,50	193					
8,5% RSA Insurance Group PLC 31.12.2099	145.000	97,70	170		200.000	101,25	236	
5,314% Standard Life PLC 31.12.2099	585.000	79,40	464		1.010.000	85,00	859	
Sverige (EUR 7,432363)								
7,875% TVN Finance Corp III AB 15.11.2018	100.000	93,00	93		200.000	98,75	198	
Sydafrika (EUR 7,452109)								
8,875% Foodcorp Ltd 15.06.2012					400.000	101,50	406	
7,75% Peermont Global Pty Ltd 30.04.2014					450.000	86,00	387	
7,625% Consol Glass Pty Ltd 15.04.2014	300.000	98,00	294		400.000	100,00	400	
4,676% Edcon Pty Ltd 15.06.2014	428.000	75,15	322		900.000	85,00	765	
8,75% Foodcorp Pty Ltd 01.03.2018	350.000	86,00	301					
Tyskland (EUR 7,452109)								
5% Bayer AG 29.07.2099					330.000	99,00	327	
10,625% Kabel Deutschland GmbH 01.07.2014					50.000	103,72	39	
6,75% Deutsche Lufthansa AG 24.03.2014	270.000	108,56	293					
8,5% HeidelbergCement Finance BV 31.10.2019	375.000	99,50	373		500.000	109,87	549	
6,75% Franz Haniel & Cie GmbH 23.10.2014	100.000	105,48	105					
9,625% Unitymedia GmbH 01.12.2019					200.000	110,00	220	
8,125% Unitymedia Hessen GmbH & Co KG / Unitymedia NRW Gm 01.12.2017	500.000	103,25	516					
7,5% HeidelbergCement Finance BV 03.04.2020	400.000	95,25	381		500.000	103,50	518	
6,5% Kabel Deutschland Vertrieb und Service GmbH 29.06.2018	200.000	102,75	206					
Ungarn (EUR 7,432363)								
5,27% OTP Bank PLC 19.09.2016	200.000	73,00	146		200.000	85,00	170	
3,875% MOL Hungarian Oil and Gas PLC 05.10.2015	150.000	83,60	125					
USA (GBP 8,696951)								
8,125% WMG Acquisition Corp 15.04.2014					65.000	94,38	72	
7,125% Lazard Group LLC 15.05.2015					325.000	107,68	261	
6,875% Nextel Communications Inc 31.10.2013	320.000	99,50	245		1.325.000	100,25	990	
5,95% Anixter Inc 01.03.2015	325.000	101,25	253		325.000	100,13	243	
6% Glencore Funding LLC 15.04.2014					525.000	105,68	414	
7,75% Clayton Williams Energy Inc 01.08.2013					1.100.000	100,50	824	
7,25% Constellation Brands Inc 01.09.2016	400.000	109,88	339		550.000	106,00	435	
9,125% Turning Stone Resort Casino Enterprise 15.09.2014					500.000	102,63	382	
7,375% Peabody Energy Corp 01.11.2016	300.000	110,00	254					
7,125% DISH DBS Corp 01.02.2016					214.000	103,25	165	
6,25% Chesapeake Energy Corp 15.01.2017					175.000	100,63	176	
7,25% Centene Corp 01.04.2014					500.000	103,00	384	
6,375% TRW Automotive Inc 15.03.2014					500.000	103,50	518	
5,125% SLM Corp 27.08.2012					750.000	102,07	571	
7% Panama Canal Railway Co 01.11.2026	1.125.000	92,50	733		1.125.000	88,00	692	
6,75% Steel Dynamics Inc 01.04.2015					350.000	101,25	264	
7,5% Bristow Group Inc 15.09.2017	325.000	104,00	260		1.000.000	105,50	786	
8,625% Senior Housing Properties Trust 15.01.2012					400.000	106,42	317	
5,652% Travelport LLC 01.09.2014					525.000	93,50	491	
9,875% First Data Corp 24.09.2015	50.000	94,00	36		50.000	95,25	35	
9,7% Altria Group Inc 10.11.2018					375.000	131,92	369	
9,875% Bausch & Lomb Inc 01.11.2015					350.000	107,00	279	
9% Fresenius US Finance II Inc 15.07.2015	575.000	112,13	497		375.000	114,50	320	
9,5% Chesapeake Energy Corp 15.02.2015	200.000	114,50	176					
9,75% Catalent Pharma Solutions Inc 15.04.2017	250.000	91,00	228		250.000	98,50	246	
9,75% Denbury Resources Inc 01.03.2016	25.000	110,25	21		675.000	111,50	561	
5,75% JC Penney Corp Inc 15.02.2018	200.000	100,50	155					
9,25% Rock-Tenn Co 15.03.2016					375.000	109,00	305	
8,151% Dresdner Funding Trust I 30.06.2031	375.000	65,01	188		375.000	86,26	241	
8% American International Group Inc 22.05.2038	700.000	80,00	560		725.000	96,00	696	
5,25% BAC Capital Trust VII 10.08.2035	300.000	74,80	269		300.000	67,00	235	
6,75% Windstream Holding of the Midwest Inc 01.04.2028	525.000	98,40	398		625.000	92,88	433	
8,625% American International Group Inc 22.05.2038	25.000	80,00	24		50.000	98,00	57	
9,875% Linn Energy LLC 01.07.2018					400.000	109,50	326	
5,75% Genworth Financial Inc 15.06.2014					550.000	103,65	425	
7,7% Wells Fargo Capital XIII 31.12.2099					1.000.000	103,38	771	
3,625% Citigroup Inc 30.11.2017	325.000	79,64	259		425.000	91,55	389	
8,375% Iron Mountain Inc 15.08.2021	75.000	106,50	62		75.000	107,25	60	
14,25% Unisys Corp 15.09.2015					250.000	119,25	222	
3,25% Springleaf Finance Corp 16.01.2013	825.000	86,28	712		1.175.000	87,05	1.023	
6,25% American International Group Inc 15.03.2037					1.250.000	88,43	824	
4,75% Citigroup Inc 31.05.2017	540.000	82,99	448		640.000	91,03	583	
5,983% Deutsche Postbank Funding Trust IV 31.12.2099	675.000	60,95	411					
8,375% Comstock Resources Inc 15.10.2017					250.000	100,25	187	
7,88% MPS Capital Trust I 31.12.2099	50.000	49,50	25		300.000	96,75	290	
9,75% Energy Future Holdings Corp 15.10.2019					310.000	100,83	233	
9,75% Energy Future Intermediate Holding Co LLC 15.10.2019					379.000	100,83	285	
7% CIT Group Inc 01.05.2015	550.000	100,20	425					
10% Wendy's Co/The 15.07.2016	100.000	110,00	85		700.000	108,50	566	
8,5% Ltd Brands Inc 15.06.2019	70.000	116,50	63		320.000	114,25	273	
13,5% Alon Refining Krotz Springs Inc 15.10.2014	475.000	104,00	381		575.000	96,00	411	
8,125% Equinix Inc 01.03.2018	375.000	109,00	315		425.000	104,50	331	
8,75% Cincinnati Bell Inc 15.03.2018	250.000	92,88	179		875.000	93,75	611	
7,625% Steel Dynamics Inc 15.03.2020					125.000	107,00	100	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
7,6% Ltd Brands Inc 15.07.2037					250.000	98,00	183	
8,125% Lear Corp 15.03.2020	60.000	110,00	51		60.000	108,75	49	
7,375% Sheraton Holding Corp 15.11.2015					550.000	112,50	461	
8% Lyondell Chemical Co 01.11.2017					60.000	110,63	49	
11,625% JBS USA LLC/JBS USA Finance Inc 01.05.2014	425.000	113,38	371		700.000	117,00	610	
8,25% Nalco Co 15.05.2017					250.000	108,38	202	
7,875% HCA Inc 15.02.2020	545.000	108,00	453		1.170.000	107,00	933	
9,875% HCA Inc 15.02.2017					70.000	110,00	57	
9% Host Hotels & Resorts LP 15.05.2017	150.000	108,75	126					
8,5% Hertz Holdings Netherlands BV 31.07.2015					150.000	107,50	161	
8,875% CEDC Finance Corp International Inc 01.12.2016					425.000	104,75	445	
8,625% CSC Holdings LLC 15.02.2019	300.000	115,25	266		300.000	113,00	253	
9,75% AES Corp/The 15.04.2016	225.000	114,50	198		300.000	111,75	250	
11,25% Western Refining Inc 15.06.2017	350.000	113,75	307		875.000	108,00	704	
7,75% Levi Strauss & Co 15.05.2018					500.000	102,00	510	
6,625% Chesapeake Energy Corp 15.08.2020	200.000	107,25	165					
8,25% Cardtronics Inc 01.09.2018	350.000	108,75	293		700.000	106,50	556	
11,25% Reddy Ice Corp 15.03.2015	450.000	93,88	325		325.000	102,25	248	
7,875% Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 01.05.2020	75.000	110,13	64		400.000	107,00	319	
7,875% DISH DBS Corp 01.09.2019	625.000	113,00	544		975.000	104,50	759	
7,125% PH Glatfelter Co 01.05.2016					700.000	103,63	541	
8,625% Alere Inc 01.10.2018					250.000	101,50	189	
12,375% Apria Healthcare Group Inc 01.11.2014	525.000	91,75	371		625.000	110,00	512	
8,375% Sinclair Television Group Inc 15.10.2018					650.000	103,25	500	
9,5% Stoneridge Inc 15.10.2017	375.000	102,50	296		945.000	108,00	761	
11,625% Basic Energy Services Inc 01.08.2014					300.000	111,00	248	
5,625% Jabil Circuit Inc 15.12.2020					50.000	98,25	37	
6,625% MetroPCS Wireless Inc 15.11.2020					250.000	95,25	177	
7,875% Affinion Group Inc 15.12.2018					1.125.000	97,50	818	
6,5% Ferrellgas LP/Ferrellgas Finance Corp 01.05.2021					125.000	97,50	91	
8,3% Ally Financial Inc 12.02.2015	200.000	105,50	163					
7,75% Windstream Corp 15.10.2020	50.000	103,38	40		250.000	102,81	192	
10,25% FGI Operating Co Inc 01.08.2015	350.000	106,00	286		875.000	104,75	683	
7% Concho Resources Inc/Midland TX 15.01.2021					125.000	102,75	96	
10,25% Zayo Group LLC/Zayo Capital Inc 15.03.2017	375.000	106,75	308		400.000	109,69	327	
11,375% CKE Restaurants Inc 15.07.2018	219.000	109,00	184		500.000	108,00	403	
7,25% CCO Holdings LLC / CCO Holdings Capital Corp 30.10.2017					250.000	102,00	190	
11,75% Merge Healthcare Inc 01.05.2015	375.000	106,00	306					
8,625% Alere Inc 01.10.2018	300.000	98,50	228					
8,75% Atlas Pipeline Partners LP 15.06.2018	50.000	105,00	40					
10,25% Stonemor Operating LLC / Cornerstone Family Servic 01.12.2017	525.000	93,25	377					
10% Petroquest Energy Inc 01.09.2017	275.000	103,00	218					
9,875% GenOn Energy Inc 15.10.2020	500.000	101,50	391					
6,95% Ltd Brands Inc 01.03.2033	500.000	92,75	357					
6,75% Kraton Polymers LLC/Kraton Polymers Capital Corp 01.03.2019	175.000	94,00	127					
6,5% Ferrellgas LP / Ferrellgas Finance Corp 01.05.2021	125.000	88,00	85					
5,875% Ford Motor Credit Co LLC 02.08.2021	200.000	104,22	161					
7,875% Affinion Group Inc 15.12.2018	425.000	84,50	277					
7,625% Aleris International Inc 15.02.2018	375.000	97,50	282					
5,625% Ford Motor Credit Co LLC 15.09.2015	400.000	103,49	319					
7,625% NRG Energy Inc 15.01.2018	75.000	100,00	58					
7% CCO Holdings LLC / CCO Holdings Capital Corp 15.01.2019	250.000	104,25	201					
6,765% American International Group Inc 15.11.2017	22.000	95,33	25					
9,875% Pioneer Drilling Co 15.03.2018	300.000	104,50	241					
7,625% XM Satellite Radio Inc 01.11.2018	400.000	105,00	324					
6% Peabody Energy Corp 15.11.2018	200.000	102,00	157					
5% El Paso Pipeline Partners Operating Co LLC 01.10.2021	150.000	102,92	119					
5,75% Ball Corp 15.05.2021	200.000	104,75	161					
6,25% MarkWest Energy Partners LP / MarkWest Energy Fina 15.06.2022	320.000	104,50	258					
6,625% Ford Motor Credit Co LLC 15.08.2017	125.000	108,86	105		125.000	105,10	98	
8,375% Sinclair Television Group Inc 15.10.2018	200.000	103,25	159					
7,5% Qwest Corp 15.06.2023	25.000	100,03	19		25.000	99,25	18	
6,875% Qwest Corp 15.09.2033	125.000	99,33	96		125.000	98,25	92	
Venezuela (USD 5,72535)								
5,25% Petroleos de Venezuela SA 12.04.2017	1.550.000	63,75	761					
Østrig (USD 5,55485)								
12% PE Paper Escrow GmbH 01.08.2014					750.000	115,70	647	
6,625% Sappi Papier Holding GmbH 15.04.2021	250.000	85,75	165					
6,625% Sappi Papier Holding GmbH 15.04.2018	250.000	85,00	213					
Unoterede obligationer fra udenlandske udstedere			2.236	3,62			2.172	2,38
Canada (USD 5,55485)								
6,25% Sino-Forest Corp 21.10.2017					400.000	100,63	300	
Holland (USD 5,72535)								
8,625% Hyva Global BV 24.03.2016	450.000	83,51	289					
Luxembourg (EUR 7,432363)								
8,875% Boardriders SA 15.12.2017	275.000	87,00	239		250.000	105,39	263	
Peru (USD 5,72535)								
8,75% IIRSA Norte Finance Ltd 30.05.2024	225.576	112,25	205		225.576	112,50	208	
Storbritannien (USD 5,72535)								
9,118% Royal Bank of Scotland Group PLC 31.12.2099	200.000	85,00	131		200.000	100,00	149	
7,75% Reynolds Group Issuer Inc / Reynolds Group Issuer 15.10.2016					215.000	104,50	225	
USA (USD 5,55485)								
8,75% Sovereign Bank/Wyomissing PA 30.05.2018					500.000	109,04	406	
9,875% FAGE Dairy Industry SA / FAGE USA Dairy Industry I 01.02.2020	400.000	101,77	314		500.000	92,02	343	
8% Lyondell Chemical Co 01.11.2017					125.000	108,25	122	
6,875% Nalco Co 15.01.2019					150.000	103,61	155	
7,5% Jarden Corp 15.01.2020	400.000	97,00	388					

	31. december 2011				31. december 2010			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
6,82% American International Group Inc 15.11.2037	881.000	98,62	669					
Afledte finansielle instrumenter			-425	-0,69			645	0,71
Tyskland (EUR 7,452109)								
EURO-BOBL FUTURE Mar11					1.000.000	-0,14	-1	
USA (USD 5,55485)								
US 10YR NOTE FUT Mar11					900.000	-3,52	-24	
US 5YR NOTE (CBT) Mar11					2.900.000	-1,99	-43	
US LONG BOND(CBT) Mar11					2.100.000	-3,88	-61	
US 10YR NOTE FUT Mar12	1.700.000	1,95	25					
US 5YR NOTE (CBT) Mar12	3.000.000	0,84	19					
US LONG BOND(CBT) Mar12	1.800.000	3,13	43					
FXFO-EUR/USD-20090430	29.505.341	-1,63	-481					
FXFO-EUR/USD-20120315	1.150.000	1,64	15					
FXFO-EUR/USD-20120315	-870.816	0,00	0					
FXFO-EUR/USD-20090430	-38.950.000	0,00	0					
FXFO-EUR/GBP-20090430	3.539.823	-1,33	-47					
FXFO-EUR/GBP-20090430	-3.000.000	0,00	0					
FXFO-EUR/GBP-20090430					-4.810.000	0,00	0	
FXFO-EUR/GBP-20090430					5.727.145	2,02	116	
FXFO-EUR/USD-20090430					-58.800.000	0,00	0	
FXFO-EUR/USD-20090430					44.496.071	1,48	657	
Likvide midler			3.918	6,35			4.093	4,48
I alt			61.746	100,00			91.327	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest High Grade Corporate Bonds								
Afdelingens funktionelle valuta: EUR								
Obligationer			17.050	94,75			18.871	95,63
Noterede obligationer fra danske udstedere			555	3,08			648	3,29
Danmark (EUR 7,452109)								
4,35% Danica Pension Livsforsikringsaktieselskab 31.12.2099					175.000	97,44	171	
6% Danske Bank A/S 20.03.2016	175.000	98,41	172					
6% Carlsberg Breweries A/S 28.05.2014					50.000	109,91	55	
3,5% Nykredit Bank A/S 04.11.2015	200.000	98,01	196		200.000	98,92	198	
7,75% DONG Energy A/S 01.06.3010	165.000	104,02	172					
5,5% DONG Energy A/S 29.06.3005	14.757	98,76	15		225.000	100,00	225	
Noterede obligationer fra udenlandske udstedere			16.495	91,67			18.222	92,35
Australien (EUR 7,432363)								
4,375% BHP Billiton Finance Ltd 26.02.2014	50.000	105,93	53		50.000	106,35	53	
Belgien (EUR 7,452109)								
8,625% Anheuser-Busch InBev NV 30.01.2017					50.000	127,01	64	
6% Barry Callebaut Services NV 13.07.2017	175.000	106,00	186					
Brasilien (EUR 7,432363)								
5,125% Telemar Norte Leste SA 15.12.2017	120.000	97,45	117					
Cayman Island (EUR 7,432363)								
4,75% Hutchison Whampoa Finance 09 Ltd 14.11.2016	198.000	105,06	208		248.000	104,21	258	
Finland (EUR 7,452109)								
6,75% Nokia OYJ 04.02.2019					95.000	118,10	112	
4% Fortum OYJ 24.05.2021	100.000	105,33	105					
Frankrig (EUR 7,432363)								
6,25% Vinci SA 31.12.2099	150.000	94,00	141		150.000	100,00	150	
4,75% France Telecom SA 21.02.2017					100.000	106,87	107	
5,125% Veolia Environnement SA 24.05.2022	200.000	104,13	208		175.000	104,57	183	
6,375% Solvay Finance France SA 02.06.2104	40.000	98,15	39		60.000	102,00	61	
6,25% EDF SA 25.01.2021	350.000	119,81	419		300.000	117,55	353	
7,5% Societe Des Autoroutes Paris-Rhin-Rhone 12.01.2015	100.000	110,12	110					
6,154% SCOR SE 31.12.2099					150.000	89,00	134	
8,375% Peugeot SA 15.07.2014	125.000	106,50	133		125.000	112,54	141	
4,375% Carrefour SA 02.11.2016	150.000	101,63	152		150.000	105,57	158	
5,25% WPP Finance SAS 30.01.2015					120.000	106,51	128	
6,125% Bouygues SA 03.07.2015	50.000	110,80	55		50.000	112,70	56	
8,125% RCI Banque SA 15.05.2012					265.000	107,13	284	
8,2% Credit Agricole SA 31.12.2099					150.000	102,00	153	
4,375% Banque Federative du Credit Mutuel SA 31.05.2016	160.000	101,58	163		160.000	103,54	166	
4,379% Casino Guichard Perrachon SA 08.02.2017	100.000	99,24	99		100.000	101,79	102	
4,875% Pernod-Ricard SA 18.03.2016	200.000	104,39	209					
5,625% France Telecom SA 22.05.2018	125.000	114,23	143		175.000	111,65	195	
4,5% Alstom SA 18.03.2020	100.000	95,81	96		100.000	98,42	98	
4,125% Sanofi 11.10.2019	100.000	110,36	110		100.000	102,21	102	
4,875% Total Capital SA 28.01.2019	90.000	114,09	103		90.000	109,80	99	
5,625% Peugeot SA 29.06.2015					40.000	102,95	41	
4,375% RCI Banque SA 27.01.2015	80.000	98,18	79		80.000	102,42	82	
3,5% GDF Suez 18.10.2022	110.000	99,34	109					
4,25% Legrand SA 24.02.2017	50.000	102,63	51		150.000	100,31	150	
4% Banque PSA Finance SA 24.06.2015	100.000	92,88	93					
3,75% RCI Banque SA 07.07.2014	50.000	97,61	49					
4,5% EDF SA 17.07.2014	100.000	105,49	105					
4% Vivendi SA 31.03.2017	100.000	101,61	102					
6,125% Veolia Environnement SA 25.11.2033	99.000	106,63	106		132.000	108,94	144	
Holland (EUR 7,432363)								
5,5% E.ON International Finance BV 02.10.2017	215.000	115,16	248		200.000	111,80	224	
5,625% Siemens Financieringsmaatschappij NV 11.06.2018	105.000	117,60	123		105.000	114,40	120	
4,625% Shell International Finance BV 22.05.2017	150.000	112,89	169		200.000	108,36	217	
5,25% Siemens Financieringsmaatschappij NV 14.09.2066	183.000	101,00	185		133.000	100,25	133	
7,875% Daimler International Finance BV 16.01.2014					40.000	115,23	46	
7,5% Koninklijke KPN NV 04.02.2019	105.000	122,58	129		105.000	121,88	128	
5,125% BASF Finance Europe NV 09.06.2015					80.000	109,65	88	
4,5% Shell International Finance BV 09.02.2016	130.000	110,77	144		130.000	107,61	140	
5% RWE Finance BV 10.02.2015					145.000	108,87	158	
6,5% Elsevier Finance SA Via ELM BV 02.04.2013					50.000	109,14	55	
7% Aegon NV 29.04.2012	85.000	101,56	86		85.000	105,91	90	
7,375% Achmea BV 16.06.2014	90.000	106,84	96					
5,375% Volkswagen International Finance NV 22.05.2018	140.000	113,41	159		140.000	113,09	158	
6,875% Enbw International Finance BV 20.11.2018	200.000	122,39	245		150.000	120,34	181	
4,25% Coca-Cola HBC Finance BV 16.11.2016	130.000	105,03	137		130.000	104,24	136	
3,375% Nederlandse Waterschapsbank NV 19.01.2016					160.000	103,21	165	
5,25% Koninklijke DSM NV 17.10.2017					150.000	109,62	164	
5,5% Diageo Capital BV 01.07.2013					130.000	107,74	140	
5,75% E.ON International Finance BV 07.05.2020	130.000	119,36	155		130.000	114,60	149	
5,479% Generali Finance BV 31.12.2099					150.000	85,00	128	
5,75% ASML Holding NV 13.06.2017	179.000	106,46	191		179.000	105,14	188	
4,875% Deutsche Telekom International Finance BV 22.04.2025	245.000	105,42	258		225.000	99,64	224	
6,5% RWE Finance BV 10.08.2021	100.000	124,28	124		100.000	118,93	119	
4,75% EDP Finance BV 26.09.2016	50.000	84,50	42		100.000	94,19	94	
4,75% Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 15.01.2018	90.000	107,82	97		90.000	106,21	96	
4,25% Deutsche Telekom International Finance BV 13.07.2022	80.000	103,15	83		80.000	97,36	78	
6,25% SNS Bank NV 26.10.2020					275.000	85,73	236	
3,875% LeasePlan Corp NV 16.09.2015	90.000	99,63	90					
5,875% EDP Finance BV 01.02.2016	120.000	87,83	105					

31. december 2011				31. december 2010					
Beholdning	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
4,125% Alliander NV 17.12.2014	100.000	106,88	107						
4,125% Syngenta Finance NV 22.04.2015	68.000	107,76	73						
4,25% Repsol International Finance BV 12.02.2016	100.000	101,12	101						
6,625% SNS Bank NV 30.11.2016	201.000	91,75	184						
7,5% Deutsche Telekom International Finance BV 24.01.2033	120.000	128,58	154		210.000	127,85	268		
5% BMW Finance NV 06.08.2018	100.000	111,43	111		200.000	110,52	221		
6% Linde Finance BV 31.12.2099	180.000	103,38	186		230.000	104,25	240		
5% St-Gobain Nederland BV 25.04.2014	145.000	105,04	152		145.000	106,47	154		
Irland (EUR 7,432363)									
4,35% GE Capital European Funding 03.11.2021	298.000	102,35	305		310.000	96,42	299		
Italien (EUR 7,432363)									
8,25% Telecom Italia SpA 21.03.2016	60.000	104,56	63		60.000	117,00	70		
5,625% Atlantia SpA 06.05.2016	100.000	103,25	103		100.000	107,23	107		
3,75% Intesa Sanpaolo SpA 23.11.2016	50.000	89,57	45		150.000	96,94	145		
4,125% ENI SpA 16.09.2019	100.000	99,13	99		100.000	101,02	101		
5,375% Intesa Sanpaolo SpA 19.12.2013					50.000	105,86	53		
9,5% Intesa Sanpaolo SpA 31.12.2099	50.000	68,50	34						
6% Banco Popolare SC 05.11.2020					100.000	93,74	94		
3,625% Enel SpA 14.03.2012	100.000	100,07	100						
Luxembourg (EUR 7,432363)									
5,25% Glencore Finance Europe SA 11.10.2013	250.000	103,50	259		250.000	105,28	263		
5,364% Gazprom OAO Via Gaz Capital SA 31.10.2014	291.000	103,25	300						
5,136% Gazprom OAO Via Gaz Capital SA 22.03.2017	80.000	101,00	81						
8,625% Michelin Luxembourg SCS 24.04.2014	40.000	113,60	45		40.000	117,51	47		
9,375% ArcelorMittal 03.06.2016	80.000	111,02	89		190.000	121,86	232		
4,235% Euroclear Finance 2 SA 31.12.2099	150.000	74,00	111		200.000	82,50	165		
4,25% VTB Bank OJSC Via VTB Capital SA 15.02.2016	135.000	100,03	135		135.000	100,15	135		
4,625% SES SA 09.03.2020	160.000	103,55	166						
7,75% Telecom Italia Finance SA 24.01.2033	100.000	87,67	88		100.000	105,71	106		
6,875% Telecom Italia Finance SA 24.01.2013	50.000	102,82	51						
Norge (EUR 7,432363)									
9,404% Storebrand Livsforsikring 31.12.2099	50.000	102,00	51		50.000	104,00	52		
4,5% DNB Bank ASA 29.05.2014	140.000	104,35	146		140.000	106,26	149		
4,125% Telenor ASA 26.03.2020	150.000	107,92	162		150.000	100,43	151		
Schweiz (EUR 7,432363)									
5,125% Credit Suisse AG/London 18.09.2017	285.000	106,80	304		335.000	107,05	359		
6% UBS AG/London 18.04.2018	175.000	110,37	193		175.000	112,05	196		
Spanien (EUR 7,432363)									
4,375% Telefonica Emisiones SAU 02.02.2016	100.000	98,83	99		100.000	101,17	101		
5,125% Iberdrola Finanzas SAU 09.05.2013	150.000	102,37	154		150.000	104,50	157		
5,496% Telefonica Emisiones SAU 01.04.2016	100.000	102,19	102		150.000	105,99	159		
5,921% Mapfre SA 24.07.2037					100.000	77,55	78		
5,125% Abertis Infraestructuras SA 12.06.2017	150.000	95,65	143		150.000	90,96	136		
6,375% Gas Natural Capital Markets SA 09.07.2019	100.000	103,96	104		100.000	101,49	101		
4,75% Telefonica Emisiones SAU 07.02.2017	80.000	98,35	79						
Storbritannien (EUR 7,432363)									
5,375% Vodafone Group PLC 06.06.2022	45.000	117,77	53		250.000	108,67	272		
4,375% Rexam PLC 15.03.2013					55.000	103,54	57		
5,625% GlaxoSmithKline Capital PLC 13.12.2017	70.000	118,16	83		70.000	113,54	79		
5,875% Tesco PLC 12.09.2016					50.000	114,60	57		
8,375% Imperial Tobacco Finance PLC 17.02.2016	175.000	118,51	207		175.000	121,85	213		
6,625% National Grid Electricity Transmission PLC 28.01.2014	150.000	110,14	165		150.000	112,02	168		
5,375% BAT International Finance PLC 29.06.2017					110.000	109,75	121		
5,625% Bank of Scotland PLC 23.05.2013	205.000	101,58	208		205.000	105,67	217		
5,375% Royal Bank of Scotland PLC/The 30.09.2019	138.000	92,70	128		138.000	95,30	132		
4,7291% Aviva PLC 31.12.2099	165.000	71,00	117		165.000	79,00	130		
5,75% Prudential PLC 19.12.2021					130.000	99,00	129		
3,75% HSBC Bank PLC 30.11.2016	100.000	103,20	103		100.000	101,56	102		
4,875% Barclays Bank PLC 13.08.2019	170.000	99,92	170		170.000	101,82	173		
7,25% FCE Bank PLC 15.07.2013	100.000	102,75	103						
6,375% Lloyds TSB Bank PLC 17.06.2016					225.000	107,45	242		
4,5% Old Mutual PLC 18.01.2017	50.000	99,95	50						
5% OTE PLC 05.08.2013					20.000	95,14	19		
5,314% Standard Life PLC 31.12.2099	120.000	79,40	95		120.000	85,00	102		
Sverige (EUR 7,432363)									
5,25% Vattenfall AB 31.12.2099	145.000	100,03	145						
6,5% Securitas AB 02.04.2013					50.000	108,44	54		
7,75% Akzo Nobel Sweden Finance AB 31.01.2014	100.000	111,03	111		100.000	114,37	114		
3,75% Nordea Bank AB 24.02.2017	200.000	101,67	203		350.000	101,08	354		
3,75% Svenska Handelsbanken AB 24.02.2017	70.000	102,50	72		70.000	101,36	71		
5% Volvo Treasury AB 31.05.2017	70.000	103,35	72		170.000	104,96	178		
3,875% Swedish Match AB 24.11.2017					80.000	99,19	79		
6,25% Vattenfall AB 17.03.2021	90.000	123,23	111						
4,75% TeliaSonera AB 16.11.2021	60.000	111,54	67						
Tjekkiet (EUR 7,432363)									
5% CEZ AS 19.10.2021	100.000	105,23	105						
Tyskland (EUR 7,432363)									
5,375% Henkel AG & Co KGaA 25.11.2104	50.000	99,75	50		130.000	101,00	131		
4,75% Bertelsmann AG 26.09.2016					100.000	105,26	105		
7,625% Metro AG 05.03.2015	130.000	113,53	148		180.000	117,32	211		
8% ThyssenKrupp AG 18.06.2014	225.000	109,29	246		200.000	113,08	226		
5,767% Muenchener Rueckversicherungs AG 31.12.2099	100.000	78,00	78		100.000	93,00	93		
4,5% Merck Financial Services GmbH 24.03.2020					100.000	102,12	102		
5,125% Deutsche Bank AG 31.08.2017	100.000	109,20	109		200.000	108,72	217		
5% Gerresheimer AG 19.05.2018	120.000	101,63	122						
5,5% Allianz SE 31.12.2099	175.000	88,76	155		215.000	98,00	211		
5,625% PERI GmbH 15.12.2011					200.000	103,01	206		
USA (EUR 7,432363)									

	31. december 2011				31. december 2010			
	Beholdning		Kursværdi i 1.000	Andel i pct.	Beholdning		Kursværdi i 1.000	Andel i pct.
Nom./Antal stk.	Børskurs	Nom./Antal stk.			Børskurs			
4,5% Zurich Finance USA Inc 15.06.2025	215.000	94,67	204	315.000	98,80	311		
4,625% Merrill Lynch & Co Inc 02.10.2013	130.000	96,44	125	130.000	101,31	132		
5,5% General Electric Capital Corp 15.09.2067	130.000	78,00	101	230.000	86,00	198		
5% BMW US Capital LLC 28.05.2015	65.000	108,82	71	65.000	108,34	70		
7,5% John Deere Capital Corp 24.01.2014				75.000	114,38	86		
6,5% Roche Holdings Inc 04.03.2021	110.000	128,64	141	110.000	120,41	132		
7,375% Citigroup Inc 04.09.2019	52.000	112,41	58	132.000	111,51	147		
9,5% Deutsche Bank Capital Funding Trust XI 31.12.2099	105.000	100,57	106					
4,875% Cargill Inc 29.05.2017	100.000	111,90	112	150.000	107,22	161		
4,5% Goldman Sachs Group Inc/The 23.05.2016	300.000	95,83	288	350.000	100,24	351		
4,125% Procter & Gamble Co/The 07.12.2020	120.000	112,38	135	120.000	103,44	124		
4,875% Wal-Mart Stores Inc 21.09.2029	135.000	116,19	157					
4,625% Bristol-Myers Squibb Co 15.11.2021	130.000	115,16	150	130.000	105,04	137		
4,75% Bank of America Corp 03.04.2017	50.000	90,77	45	150.000	96,01	144		
4,75% SLM Corp 17.03.2014	100.000	96,15	96	100.000	96,21	96		
4,5% Morgan Stanley 29.10.2014	100.000	96,18	96					
5% McDonald's Corp 26.03.2015	80.000	110,44	88					
4% Bank of America Corp 28.03.2018	100.000	70,30	70					
6,25% Pemex Project Funding Master Trust 05.08.2013	80.000	105,10	84					
Afledte finansielle instrumenter			-44	-0,24		12	0,06	
Tyskland (EUR 7,452109)								
EURO-BUND FUTURE Mar11					-2.300.000	-0,54	12	
EURO-BOBL FUTURE Mar12	-1.600.000	2,21	-35					
EURO BUXL 30Y BND Mar12	-100.000	8,40	-8					
Likvide midler			988	5,49		849	4,30	
I alt			17.994	100,00		19.732	100,00	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Danish Equities								
Afdelingens funktionelle valuta: DKK								
Kapitalandele			35.874	97,95			50.589	98,88
Noterede aktier fra danske selskaber			34.228	93,46			48.912	95,60
Danmark (DKK 1)								
Carlsberg A/S					1.459	572,00	835	
Carlsberg A/S	8.735	405,00	3.538		6.361	558,50	3.553	
Kobenhavns Lufthavne	64	1755,00	112					
Danisco A/S					4.662	510,00	2.378	
NeuroSearch A/S					2.975	95,00	283	
Satair A/S					1.594	337,00	537	
Auriga Industries	2.000	74,50	149					
FLSmidth & Co A/S	4.460	337,50	1.505		4.580	532,00	2.437	
Royal UNIBREW A/S	2.475	321,50	796		2.647	332,00	879	
PER Aarsleff A/S	671	402,00	270		760	415,00	315	
AP Moeller - Maersk A/S	74	35840,00	2.652		82	49140,00	4.029	
AP Moeller - Maersk A/S	7	37920,00	265		3	50510,00	152	
Brodrene Hartmann A/S	2.440	101,00	246		2.100	76,00	160	
TK Development	13.092	13,40	175		34.292	23,90	820	
Dfds A/S	1.260	355,00	447					
Topdanmark A/S	925	895,00	828		509	737,50	375	
William Demant Holding A/S	2.710	477,60	1.294		2.521	412,00	1.039	
Vestas Wind Systems A/S	11.115	62,00	689		9.355	176,10	1.647	
North Media AS	15.991	22,80	365		11.100	36,00	400	
Novozymes A/S					2.100	777,00	1.632	
GN Store Nord A/S	7.308	48,38	354		7.758	50,85	394	
Danske Bank A/S	41.851	72,95	3.053		31.296	143,00	4.475	
Solar A/S	1.623	230,00	373		3.093	424,00	1.311	
H Lundbeck A/S	6.665	108,00	720		4.886	106,00	518	
NKT Holding A/S	904	190,80	172		3.029	297,20	900	
Jyske Bank A/S	7.150	141,00	1.008		7.280	259,00	1.886	
Coloplast A/S	2.084	826,00	1.721		2.446	758,00	1.854	
Sydbank A/S	6.307	90,10	568		7.311	151,30	1.106	
Bavarian Nordic A/S	1.202	38,40	46		1.201	245,00	294	
SimCorp A/S					166	895,00	149	
Tryg A/S	5.270	319,00	1.681		2.187	257,50	563	
ALK-Abello A/S	413	321,00	133		1.383	321,50	445	
Spar Nord Bank A/S	8.500	32,00	272		8.500	61,00	519	
BoConcept Holding A/S	3.421	79,00	270		3.366	175,00	589	
DSV A/S	16.199	103,00	1.668		12.980	123,30	1.600	
D/S Norden					3.468	202,50	702	
Novo Nordisk A/S	5.441	660,00	3.591		7.900	629,00	4.969	
Chr Hansen Holding A/S	12.022	124,90	1.502		8.847	114,00	1.009	
TDC A/S	37.615	46,06	1.733		39.200	48,45	1.899	
Pandora A/S	11.133	54,00	601		6.728	336,00	2.261	
Novozymes A/S	8.055	177,30	1.428					
Noterede aktier fra udenlandske selskaber			1.645	4,49			1.676	3,28
Storbritannien (DKK 1)								
G4S PLC	36.793	24,02	884		51.653	22,80	1.178	
Sverige (DKK 1)								
Nordea Bank AB	17.281	44,06	761		8.172	60,95	498	
Unoterede aktier fra danske selskaber			1	0,00			1	0,00
Danmark (DKK 1)								
GPV Industri A/S	4.050	0,00	0		4.050	0,00	0	
Jyske Invest Fund Management A/S	1	1033,52	1		1	1033,52	1	
Likvide midler			749	2,05			574	1,12
I alt			36.623	100,00			51.163	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Swedish Equities								
Afdelingens funktionelle valuta: SEK								
Kapitalandele			87.435	99,37			111.410	98,74
Noterede aktier fra udenlandske selskaber			87.435	99,37			111.410	98,74
Bermuda (SEK 0,835171)								
Alliance Oil Co Ltd	10.789	85,75	925		15.479	106,30	1.645	
Finland (SEK 0,826264)								
Tieto OYJ					4.518	126,40	571	
Stora Enso OYJ	14.233	41,37	589		10.725	69,40	744	
Luxembourg (SEK 0,835171)								
Millicom International Cellular SA	3.156	689,50	2.176		2.822	646,00	1.823	
Schweiz (SEK 0,835171)								
ABB Ltd	11.276	129,50	1.460		8.943	151,60	1.356	
Storbritannien (SEK 0,835171)								
EnQuest PLC	55.678	10,15	565		26.763	14,75	395	
AstraZeneca PLC	6.869	316,00	2.171		8.365	309,30	2.587	
Sverige (SEK 0,835171)								
Nordea Bank AB	108.332	53,25	5.769		112.839	73,15	8.254	
Sandvik AB	27.479	84,45	2.321		27.245	131,10	3.572	
Indutrade AB	2.091	183,00	383		5.223	232,00	1.212	
Skanska AB	4.140	114,00	472		4.140	133,30	552	
Electrolux AB	11.441	109,70	1.255		11.243	191,00	2.147	
Volvo AB	54.121	75,30	4.075		53.682	118,50	6.361	
Telefonaktiebolaget LM Ericsson	86.555	70,40	6.093		80.857	78,15	6.319	
Bilia AB	8.500	96,75	822		8.500	129,50	1.101	
Svenska Cellulosa AB	20.171	102,00	2.057		23.745	106,20	2.522	
Hexagon AB	3.278	102,90	337		3.278	144,20	473	
Hexpol AB	3.987	202,00	805					
CDON Group AB					3.508	31,10	109	
Tele2 AB	16.337	133,90	2.188		20.202	139,60	2.820	
JM AB	4.023	112,00	451					
AddTech AB	3.805	157,00	597		3.805	196,50	748	
Lundin Petroleum AB	4.251	169,20	719					
Billerud AB	16.818	58,50	984		16.818	58,25	980	
Boliden AB	12.908	100,50	1.297		13.260	136,70	1.813	
Alfa Laval AB	6.671	130,40	870		5.363	141,70	760	
Intrum Justitia AB	6.119	107,75	659					
PA Resources AB					92.720	7,50	695	
TeliaSonera AB	116.313	46,77	5.440		131.528	53,30	7.010	
KappAhl Holding AB					13.088	45,50	596	
Duni AB	12.078	54,00	652		22.819	73,00	1.666	
Atlas Copco AB	13.843	130,80	1.811		13.672	152,10	2.080	
SKF AB	11.600	145,60	1.689		10.255	191,60	1.965	
Trelleborg AB	17.012	59,75	1.016		25.773	71,10	1.832	
Atlas Copco AB	18.530	148,00	2.742		22.665	169,70	3.846	
Hennes & Mauritz AB	34.973	221,30	7.740		36.073	224,00	8.080	
Investor AB	15.996	128,40	2.054		10.037	143,90	1.444	
Svenska Handelsbanken AB	17.565	181,00	3.179		17.310	214,90	3.720	
Skandinaviska Enskilda Banken AB	50.184	40,09	2.012		38.072	56,10	2.136	
Ratos AB	6.465	80,75	522		4.697	249,00	1.170	
Hufvudstaden AB	11.734	70,05	822		9.177	78,55	721	
Industrivarden AB	10.428	87,15	909		9.794	119,90	1.174	
Getinge AB	5.207	174,40	908		3.085	140,90	435	
Hoganas AB	3.619	212,50	769		6.381	263,00	1.678	
Cardo AB					4.470	418,50	1.871	
Elekta AB	2.975	298,50	888		5.058	258,80	1.309	
Assa Abloy AB	13.266	172,60	2.290		9.813	189,50	1.860	
Scania AB	14.999	98,45	1.477		15.955	151,40	2.416	
Scania AB	10.205	102,00	1.041		10.205	154,70	1.579	
NCC AB	5.302	121,00	642		8.542	147,80	1.263	
Swedish Match AB	2.636	244,30	644		3.816	194,70	743	
Swedbank AB	35.422	89,15	3.158		26.407	93,80	2.477	
Meda AB	7.793	71,60	558					
Nolato AB					13.492	83,00	1.120	
Modern Times Group AB					3.508	445,00	1.561	
Castellum AB	11.966	85,30	1.021		11.966	91,55	1.095	
Kinnevik Investment AB	3.885	134,10	521		4.900	137,00	671	
Betsson AB	3.754	151,50	569		7.006	117,00	820	
Axfood AB	4.264	253,60	1.081		2.580	251,50	649	
Sweco AB					7.500	58,25	437	
CyberCom Group Europe AB					19.059	23,90	456	
USA (SEK 0,835171)								
Autoliv Inc	3.314	374,20	1.240		3.719	530,70	1.974	
Likvide midler			554	0,63			1.419	1,26
I alt			87.989	100,00			112.829	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest German Equities								
Afdelingens funktionelle valuta: EUR								
Kapitalandele			38.897	98,86			76.970	98,64
Noterede aktier fra udenlandske selskaber			38.897	98,86			76.970	98,64
Tyskland (EUR 7,432363)								
MTU Aero Engines Holding AG	5.917	49,44	293					
TUI AG					54.734	10,50	575	
Duerr AG	7.922	34,00	269					
Wacker Chemie AG					2.055	130,60	268	
Kloeckner & Co SE	21.010	9,92	208					
Allianz SE	27.877	73,91	2.060		39.273	88,93	3.493	
Bayerische Motoren Werke AG	30.041	51,76	1.555		52.798	58,85	3.107	
Continental AG	11.707	48,10	563		18.275	59,14	1.081	
Commerzbank AG	296.542	1,30	386					
Volkswagen AG					9.307	105,90	986	
Volkswagen AG	10.659	115,75	1.234		15.393	121,40	1.869	
MAN SE	1.489	68,70	102		2.716	88,99	242	
Fuchs Petrolub AG	8.129	33,82	275		6.340	110,90	703	
Gerresheimer AG					17.871	32,99	590	
E.ON AG	110.621	16,67	1.844		163.872	22,94	3.758	
Aixtron SE NA	9.492	9,85	93		17.723	27,61	489	
Fresenius SE & Co KGaA	8.754	71,48	626					
Bayer AG	60.423	49,40	2.985		102.137	55,30	5.648	
Freenet AG	38.268	10,00	383		64.947	7,90	513	
Drillisch AG					63.919	6,10	390	
SMA Solar Technology AG					8.010	69,50	557	
Grammer AG					23.678	18,30	433	
Bertrandt AG	6.579	50,71	334		13.606	55,11	750	
BASF SE	67.256	53,89	3.624		111.679	59,70	6.667	
Adidas AG	16.051	50,26	807		27.705	48,89	1.354	
Aareal Bank AG	17.232	13,99	241		27.085	22,80	618	
Deutsche Post AG	62.948	11,88	748		102.467	12,70	1.301	
Hannover Rueckversicherung AG	11.759	38,33	451		18.654	40,14	749	
RWE AG	35.490	27,15	964		40.280	49,89	2.010	
Bechtle AG	10.032	26,20	263		20.952	28,99	607	
Deutsche Boerse AG	7.360	43,12	317		12.803	51,80	663	
Draegerwerk AG & Co KGaA	3.374	62,70	212		7.195	61,40	442	
Vossloh AG					5.549	95,50	530	
Software AG	6.671	28,56	190		3.991	109,80	438	
Lanxess AG	12.900	40,00	516		18.364	59,10	1.085	
Linde AG	10.017	114,95	1.151		18.779	113,55	2.132	
SAP AG	53.007	40,85	2.165		80.606	38,10	3.071	
Rheinmetall AG	4.994	34,24	171		11.510	60,17	693	
Henkel AG & Co KGaA	21.414	44,59	955		41.844	46,54	1.947	
Muenchener Rueckversicherungs AG	16.397	94,78	1.554		18.245	113,45	2.070	
Henkel AG & Co KGaA	9.726	37,40	364		17.124	38,62	661	
Fresenius Medical Care AG & Co KGaA	14.097	52,50	740		6.413	43,23	277	
HeidelbergCement AG					9.905	46,90	465	
Deutsche Lufthansa AG					56.773	16,36	929	
Fresenius SE					14.552	64,07	932	
Daimler AG	48.151	33,92	1.633		81.169	50,73	4.118	
CENTROTEC Sustainable AG	14.611	11,28	165		25.450	16,00	407	
Aurubis AG	7.499	41,20	309		13.260	44,18	586	
Leoni AG	7.962	25,75	205		20.339	32,95	670	
Jungheinrich AG	8.775	18,94	166					
Siemens AG	46.937	73,94	3.471		78.044	92,70	7.235	
ADVA AG Optical Networking	28.046	3,63	102		102.894	5,86	603	
Deutsche Bank AG	51.505	29,44	1.516		72.432	39,10	2.832	
Nemetschek AG					10.623	31,87	339	
ThyssenKrupp AG	13.486	17,73	239		34.629	30,99	1.073	
Infineon Technologies AG	64.885	5,82	377		115.382	6,96	803	
Deutsche Telekom AG	177.697	8,87	1.575		292.204	9,66	2.821	
ProSiebenSat.1 Media AG	23.609	14,12	333		17.360	22,50	391	
QSC AG	77.499	2,09	162					
Likvide midler			447	1,14			1.061	1,36
I alt			39.344	100,00			78.031	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Japanese Equities								
Afdelingens funktionelle valuta: JPY								
Kapitalandele			458.868	98,60			651.468	99,12
Noterede aktier fra udenlandske selskaber			458.868	98,60			651.468	99,12
Japan (JPY 0,074413)								
Ube Industries Ltd/Japan	16.000	211,00	3.376					
Daito Trust Construction Co Ltd	700	6600,00	4.620		1.200	5560,00	6.672	
Toyota Tsusho Corp	1.500	1361,00	2.042		4.300	1430,00	6.149	
Daicel Chemical Industries Ltd					8.000	593,00	4.744	
Seven & I Holdings Co Ltd	3.000	2145,00	6.435		1.900	2170,00	4.123	
Toshiba TEC Corp	11.000	274,00	3.014					
Namco Bandai Holdings Inc	2.100	1096,00	2.302					
Mitsubishi Chemical Holdings Corp	7.500	424,00	3.180		13.000	551,00	7.163	
TV Asahi Corp	22	126900,00	2.792					
Brother Industries Ltd	2.700	945,00	2.552		3.800	1204,00	4.575	
TonenGeneral Sekiyu KK					6.000	888,00	5.328	
Inpex Corp	7	485000,00	3.395					
Nishi-Nippon City Bank Ltd/The					19.000	247,00	4.693	
Nippon Meat Packers Inc	3.000	956,00	2.868		4.000	1061,00	4.244	
Fukuoka Financial Group Inc	14.000	323,00	4.522		15.000	353,00	5.295	
Sapporo Hokuyo Holdings Inc					11.700	380,00	4.446	
JGC Corp	2.000	1848,00	3.696		4.000	1767,00	7.068	
Makino Milling Machine Co Ltd	6.000	474,00	2.844					
Idemitsu Kosan Co Ltd	300	7940,00	2.382		600	8620,00	5.172	
Musashi Seimitsu Industry Co Ltd	1.300	1664,00	2.163		1.800	2021,00	3.638	
Yamada Denki Co Ltd	800	5240,00	4.192		1.000	5540,00	5.540	
Zeon Corp	4.000	668,00	2.672		6.000	680,00	4.080	
Nidec Corp	300	6690,00	2.007					
NOK Corp	2.500	1323,00	3.308		3.100	1692,00	5.245	
Kuraray Co Ltd	3.500	1095,00	3.833		5.600	1164,00	6.518	
Daido Steel Co Ltd	8.000	483,00	3.864		10.000	477,00	4.770	
Dainippon Sumitomo Pharma Co Ltd	5.400	877,00	4.736		5.700	738,00	4.207	
Toagosei Co Ltd					9.000	380,00	3.420	
Lintec Corp	1.800	1394,00	2.509		2.400	2152,00	5.165	
Okinawa Electric Power Co Inc/The	500	3280,00	1.640		800	4050,00	3.240	
Toho Gas Co Ltd	9.000	490,00	4.410		9.000	406,00	3.654	
Yamaguchi Financial Group Inc	5.000	735,00	3.675		6.000	822,00	4.932	
NGK Spark Plug Co Ltd					5.000	1246,00	6.230	
Hitachi High-Technologies Corp					2.600	1898,00	4.935	
Dena Co Ltd	1.200	2309,00	2.771		1.600	2912,00	4.659	
JX Holdings Inc	13.860	465,00	6.445		11.860	551,00	6.535	
Fuji Media Holdings Inc	30	116700,00	3.501					
Sumitomo Bakelite Co Ltd					9.000	478,00	4.302	
Hitachi Capital Corp					3.300	1255,00	4.142	
Miraca Holdings Inc	1.000	3065,00	3.065		1.600	3270,00	5.232	
QP Corp					0	0,00	0	
Circle K Sunkus Co Ltd	2.100	1275,00	2.678		3.500	1303,00	4.561	
Nippon Television Network Corp					380	12770,00	4.853	
Asahi Diamond Industrial Co Ltd					2.000	1543,00	3.086	
Century Tokyo Leasing Corp	2.500	1455,00	3.638		3.900	1321,00	5.152	
Kayaba Industry Co Ltd					7.000	622,00	4.354	
KYORIN Holdings Inc					3.000	1421,00	4.263	
Tokai Rubber Industries Ltd	3.400	853,00	2.900					
Melco Holdings Inc	1.200	2081,00	2.497					
Sumitomo Osaka Cement Co Ltd	9.000	210,00	1.890					
Hitachi Transport System Ltd	2.100	1322,00	2.776					
Taisho Pharmaceutical Holdings Co Ltd	300	5940,00	1.782					
Nomura Research Institute Ltd	1.900	1740,00	3.306					
Otsuka Holdings Co Ltd	2.200	2164,00	4.761					
NS Solutions Corp	1.800	1534,00	2.761					
Astellas Pharma Inc	1.400	3130,00	4.382					
Mitsubishi Estate Co Ltd	4.000	1150,00	4.600		3.000	1506,00	4.518	
Hitachi Ltd	22.000	404,00	8.888		30.000	433,00	12.990	
Tokyo Electric Power Co Inc/The	0	0,00	0		3.800	1983,00	7.535	
Nomura Holdings Inc	11.800	233,00	2.749					
Kamigumi Co Ltd	3.000	664,00	1.992					
Toyota Motor Corp	6.400	2565,00	16.416		7.300	3220,00	23.506	
Sony Corp					2.200	2927,00	6.439	
JS Group Corp	1.400	1475,00	2.065					
Nintendo Co Ltd	100	10600,00	1.060		100	23830,00	2.383	
Kao Corp	1.700	2103,00	3.575		2.000	2188,00	4.376	
Mitsubishi UFJ Financial Group Inc	43.800	327,00	14.323		37.200	439,00	16.331	
West Japan Railway Co					22	303500,00	6.677	
Tokyo Gas Co Ltd	14.500	354,00	5.133		18.000	360,00	6.480	
Omron Corp					2.400	2151,00	5.162	
Credit Saison Co Ltd	2.000	1543,00	3.086					
Nitto Denko Corp					2.000	3825,00	7.650	
Sumitomo Mitsui Financial Group Inc	5.600	2144,00	12.006		5.700	2892,00	16.484	
Mizuho Financial Group Inc	58.600	104,00	6.094		42.400	153,00	6.487	
Tokio Marine Holdings Inc	3.200	1705,00	5.456		3.700	2427,00	8.980	
Obic Co Ltd	280	14730,00	4.124		280	16720,00	4.682	
Aeon Co Ltd	5.100	1057,00	5.391		5.800	1016,00	5.893	
Chiba Bank Ltd/The	6.000	496,00	2.976		11.000	528,00	5.808	
Terumo Corp	500	3625,00	1.813					
ITOCHU Corp	9.600	782,00	7.507		10.700	822,00	8.795	

	31. december 2011				31. december 2010			
	Beholdning		Kursværdi i 1.000	Andel i pct.	Beholdning		Kursværdi i 1.000	Andel i pct.
Nom./Antal stk.	Børskurs	Nom./Antal stk.			Børskurs			
Aisin Seiki Co Ltd	1.800	2194,00	3.949	2.100	2873,00	6.033		
Sumitomo Electric Industries Ltd	4.800	838,00	4.022	7.300	1128,00	8.234		
ORIX Corp	800	6360,00	5.088	950	7990,00	7.591		
Kawasaki Kisen Kaisha Ltd				13.000	357,00	4.641		
Osaka Gas Co Ltd	14.000	304,00	4.256	16.000	315,00	5.040		
Central Japan Railway Co	8	650000,00	5.200	9	680000,00	6.120		
Shinsei Bank Ltd				46.000	106,00	4.876		
Seiko Epson Corp	2.400	1023,00	2.455	3.300	1480,00	4.884		
Toray Industries Inc	4.000	551,00	2.204					
Sumitomo Rubber Industries Ltd	2.600	924,00	2.402					
Sumitomo Heavy Industries Ltd	9.000	449,00	4.041	11.000	522,00	5.742		
Marubeni Corp	11.000	469,00	5.159	15.000	571,00	8.565		
Nippon Shokubai Co Ltd	3.000	827,00	2.481					
Gunma Bank Ltd/The	6.000	423,00	2.538					
T&D Holdings Inc	3.300	717,00	2.366	10.000	446,00	4.460		
Sumitomo Metal Mining Co Ltd	2.000	989,00	1.978					
Sekisui Chemical Co Ltd	5.000	635,00	3.175					
Sega Sammy Holdings Inc	2.600	1663,00	4.324	4.300	1545,00	6.644		
Canon Inc	4.250	3410,00	14.493	5.250	4210,00	22.103		
Mitsui & Co Ltd	5.400	1197,00	6.464	9.000	1341,00	12.069		
Fujitsu Ltd				14.000	565,00	7.910		
Mitsubishi Heavy Industries Ltd	10.000	328,00	3.280					
Daiwa House Industry Co Ltd	3.000	918,00	2.754					
Toshiba Corp	13.000	315,00	4.095					
Nippon Steel Corp				15.000	292,00	4.380		
Nissan Motor Co Ltd	11.700	692,00	8.096	13.100	773,00	10.126		
Asahi Kasei Corp	8.000	464,00	3.712	10.000	530,00	5.300		
Chubu Electric Power Co Inc				1.700	1996,00	3.393		
Komatsu Ltd	3.600	1799,00	6.476	3.300	2457,00	8.108		
Kyocera Corp	500	6190,00	3.095	1.100	8290,00	9.119		
East Japan Railway Co	1.700	4900,00	8.330					
Nippon Telegraph & Telephone Corp	1.500	3935,00	5.903	2.900	3675,00	10.658		
Takeda Pharmaceutical Co Ltd	1.400	3380,00	4.732	2.300	3995,00	9.189		
Honda Motor Co Ltd	5.400	2348,00	12.679	7.400	3215,00	23.791		
KDDI Corp	9	495000,00	4.455	7	469000,00	3.283		
Teijin Ltd				14.000	347,00	4.858		
Kubota Corp	4.000	645,00	2.580					
Daihatsu Motor Co Ltd	3.000	1374,00	4.122	4.000	1246,00	4.984		
Japan Tobacco Inc	21	362000,00	7.602					
FUJIFILM Holdings Corp				2.300	2936,00	6.753		
Mitsui Fudosan Co Ltd	3.000	1122,00	3.366					
Bridgestone Corp	2.000	1745,00	3.490					
Asahi Glass Co Ltd				8.000	949,00	7.592		
Panasonic Corp	2.300	654,00	1.504	2.300	1153,00	2.652		
Mitsubishi Corp	3.700	1555,00	5.754	6.200	2198,00	13.628		
Nippon Yusen KK				16.000	360,00	5.760		
Ajinomoto Co Inc	2.000	924,00	1.848					
Kansai Electric Power Co Inc/The	2.200	1181,00	2.598					
Sumitomo Corp	6.600	1042,00	6.877	7.800	1149,00	8.962		
Tokyo Electron Ltd	500	3915,00	1.958	500	5140,00	2.570		
Hoya Corp	1.600	1658,00	2.653					
Softbank Corp	2.500	2267,00	5.668	1.100	2811,00	3.092		
Yamaha Motor Co Ltd				3.600	1323,00	4.763		
Taisho Pharmaceutical Co Ltd				3.000	1777,00	5.331		
Denso Corp				1.600	2802,00	4.483		
FANUC Corp	500	11780,00	5.890	700	12470,00	8.729		
Fuji Heavy Industries Ltd				10.000	630,00	6.300		
Yamato Holdings Co Ltd	3.100	1297,00	4.021					
SMC Corp/Japan	200	12420,00	2.484					
Pioneer Corp	8.200	346,00	2.837	13.900	336,00	4.670		
NTT DoCoMo Inc	14	141500,00	1.981	46	141800,00	6.523		
Likvide midler			6.524	1,40		5.793	0,88	
I alt			465.392	100,00		657.261	100,00	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest US Equities								
Afdelingens funktionelle valuta: USD								
Kapitalandele			24.544	98,54			24.908	98,92
Noterede aktier fra udenlandske selskaber			24.544	98,54			24.908	98,92
Bermuda (USD 5,72535)								
Arch Capital Group Ltd	3.200	37,23	119		1.700	88,05	150	
Marvell Technology Group Ltd					9.000	18,55	167	
Cayman Island (USD 5,55485)								
Herbalife Ltd					2.200	68,37	150	
Holland (USD 5,72535)								
LyondellBasell Industries NV	4.000	32,49	130					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	4.200	68,31	287					
Irland (USD 5,72535)								
Accenture PLC	2.900	53,23	154					
Warner Chilcott Ltd					5.200	22,56	117	
Liberia (USD 5,55485)								
Royal Caribbean Cruises Ltd					4.500	47,00	212	
Schweiz (USD 5,72535)								
ACE Ltd	2.300	70,12	161					
TE Connectivity Ltd	4.100	30,81	126					
USA (USD 5,72535)								
Marathon Oil Corp	4.800	29,27	140					
NetFlix Inc					800	175,70	141	
Thermo Fisher Scientific Inc	2.800	44,97	126					
International Business Machines Corp	3.100	183,88	570		4.030	146,76	591	
Procter & Gamble Co/The	7.600	66,71	507					
Walt Disney Co/The	6.600	37,50	248					
Hewlett-Packard Co					9.200	42,10	387	
Ameriprise Financial Inc					2.700	57,55	155	
Johnson & Johnson	7.400	65,58	485					
Apple Inc	2.150	405,00	871		2.750	322,56	887	
Coca-Cola Co/The	5.900	69,97	413		7.200	65,77	474	
General Electric Co	28.600	17,91	512					
Oracle Corp	11.900	25,65	305		13.900	31,30	435	
Occidental Petroleum Corp	2.600	93,70	244		3.300	98,10	324	
McDonald's Corp	3.400	100,33	341					
Energen Corp					3.100	48,26	150	
AT&T Inc	18.140	30,24	549		12.540	29,38	368	
Viacom Inc	4.000	45,41	182		6.400	39,61	254	
TransDigm Group Inc					1.700	72,01	122	
Hess Corp	2.400	56,80	136		2.800	76,54	214	
Mastercard Inc					1.100	224,11	247	
Western Union Co/The	6.100	18,26	111					
Oil States International Inc	1.300	76,37	99		2.900	64,09	186	
Oshkosh Corp					3.300	35,24	116	
Church & Dwight Co Inc	2.300	45,76	105		2.500	69,02	173	
Lubrizol Corp					2.000	106,88	214	
Ventas Inc	2.800	55,13	154					
Digital Realty Trust Inc	2.500	66,67	167		3.000	51,54	155	
Visa Inc	2.200	101,53	223					
Philip Morris International Inc	5.700	78,48	447		7.900	58,53	462	
Whiting Petroleum Corp					1.100	117,19	129	
Goodrich Corp					3.200	88,07	282	
Lorillard Inc	1.200	114,00	137					
Cliffs Natural Resources Inc	2.200	62,35	137		4.000	78,01	312	
Life Technologies Corp	3.100	38,91	121					
Reinsurance Group of America Inc	2.300	52,25	120		2.600	53,71	140	
CACI International Inc	1.900	55,92	106		3.600	53,40	192	
Esterline Technologies Corp	2.100	55,97	118		3.400	68,59	233	
Time Warner Cable Inc	2.500	63,57	159		3.300	66,03	218	
Rent-A-Center Inc/TX					5.000	32,28	161	
Merck & Co Inc	9.300	37,70	351		11.300	36,04	407	
DIRECTV	4.400	42,76	188		7.400	39,93	295	
TreeHouse Foods Inc					2.100	51,09	107	
BlackRock Inc	850	178,24	152		900	190,58	172	
Warnaco Group Inc/The	2.600	50,04	130		3.300	55,07	182	
Par Pharmaceutical Cos Inc					5.000	38,51	193	
Sirona Dental Systems Inc					4.400	41,78	184	
Coca-Cola Enterprises Inc	5.900	25,78	152					
Lear Corp	0	0,00	0					
Tupperware Brands Corp	2.200	55,97	123					
Citigroup Inc	8.700	26,31	229					
Marathon Petroleum Corp	3.800	33,29	127					
Triumph Group Inc	2.300	58,45	134					
Eastman Chemical Co	3.600	39,06	141		1.500	84,08	126	
JPMorgan Chase & Co	11.000	33,25	366		12.800	42,42	543	
Southern Co/The	5.500	46,29	255					
Kraft Foods Inc	6.600	37,36	247					
Valero Energy Corp	4.900	21,05	103					
Chevron Corp	5.000	106,40	532		6.100	91,25	557	
Aflac Inc					2.900	56,43	164	
VF Corp	1.100	126,99	140		2.400	86,18	207	
Yum! Brands Inc					3.300	49,05	162	
JM Smucker Co/The	1.700	78,17	133		3.700	65,65	243	

	31. december 2011				31. december 2010			
	Beholdning		Kursværdi i 1.000	Andel i pct.	Beholdning		Kursværdi i 1.000	Andel i pct.
Nom./Antal stk.	Børskurs	Nom./Antal stk.			Børskurs			
MetLife Inc	5.300	31,18	165	5.700	44,44	253		
Franklin Resources Inc	1.200	96,06	115					
CenturyTel Inc				5.600	46,17	259		
priceline.com Inc	400	467,71	187	500	399,55	200		
AutoZone Inc	400	324,97	130	1.100	272,59	300		
Archer-Daniels-Midland Co				4.200	30,08	126		
Hospira Inc				3.700	55,69	206		
Alliance Data Systems Corp	1.100	103,84	114	2.700	71,03	192		
Altria Group Inc	9.000	29,65	267	13.600	24,62	335		
PNC Financial Services Group Inc				3.000	60,72	182		
NiSource Inc	11.500	23,81	274					
Dover Corp	2.400	58,05	139	3.400	58,45	199		
Laboratory Corp of America Holdings	1.400	85,97	120					
Xcel Energy Inc	9.600	27,64	265	11.200	23,55	264		
Google Inc	700	645,90	452	550	593,97	327		
Alpha Natural Resources Inc				3.800	60,03	228		
Torchmark Corp	3.000	43,39	130	2.400	59,74	143		
Deere & Co	2.300	77,35	178					
Intel Corp	15.100	24,25	366					
Caterpillar Inc	2.800	90,60	254					
Newmont Mining Corp	3.100	60,01	186					
Microsoft Corp	19.700	25,96	511	22.100	27,92	617		
Abbott Laboratories	5.500	56,23	309	7.100	47,91	340		
Wal-Mart Stores Inc	6.300	59,76	376	7.000	53,93	378		
QUALCOMM Inc	5.100	54,70	279	6.000	49,49	297		
Pfizer Inc	21.000	21,64	454					
Mattel Inc	5.800	27,76	161	6.600	25,43	168		
Mylan Inc/PA	5.800	21,46	124					
EMC Corp/Massachusetts	8.600	21,54	185					
Cisco Systems Inc	16.700	18,08	302	12.100	20,23	245		
United Technologies Corp	3.300	73,09	241	3.900	78,72	307		
Home Depot Inc/The	7.100	42,04	298					
TJX Cos Inc	3.500	64,55	226	3.400	44,39	151		
Freeport-McMoRan Copper & Gold Inc	5.700	36,79	210	3.300	120,09	396		
Nu Skin Enterprises Inc				3.600	30,26	109		
Express Scripts Inc	3.800	44,69	170	4.900	54,05	265		
Capital One Financial Corp	3.200	42,29	135	5.000	42,56	213		
Gilead Sciences Inc				5.000	36,24	181		
Lennar Corp	6.100	19,65	120					
Halliburton Co	3.900	34,51	135	5.800	40,83	237		
Bank of America Corp	34.300	5,56	191	20.600	13,34	275		
Simon Property Group Inc	1.500	128,94	193	1.900	99,49	189		
Wells Fargo & Co	13.800	27,56	380	15.900	30,99	493		
CSX Corp				3.300	64,61	213		
Intuit Inc				4.200	49,30	207		
Del Monte Foods Co				7.700	18,80	145		
World Fuel Services Corp				4.100	36,16	148		
UGI Corp	6.400	29,40	188	8.900	31,58	281		
Goldman Sachs Group Inc/The	1.750	90,43	158	2.300	168,16	387		
Danaher Corp	3.700	47,04	174	6.700	47,17	316		
Hasbro Inc	3.500	31,89	112	4.100	47,18	193		
United Parcel Service Inc	3.100	73,19	227					
Exxon Mobil Corp	11.700	84,76	992	9.300	73,12	680		
McKesson Corp	1.800	77,91	140	3.200	70,38	225		
Eaton Corp	3.600	43,53	157	3.000	101,51	305		
SanDisk Corp	2.800	49,21	138					
St Jude Medical Inc				4.700	42,75	201		
Emerson Electric Co	3.800	46,59	177	4.800	57,17	274		
Norfolk Southern Corp	2.300	72,86	168	3.600	62,82	226		
Unum Group	6.100	21,07	129	6.600	24,22	160		
Humana Inc	1.800	87,61	158					
Apache Corp	1.700	90,58	154	2.000	119,23	238		
UnitedHealth Group Inc	4.600	50,68	233	8.700	36,11	314		
Verizon Communications Inc	5.900	40,12	237					
National Oilwell Varco Inc	2.400	67,99	163	3.900	67,25	262		
Celgene Corp	2.700	67,60	183					
Likvide midler			363	1,46		271	1,08	
I alt			24.907	100,00		25.179	100,00	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Chinese Equities								
Afdelingens funktionelle valuta: USD								
Kapitalandele			27.688	99,13			44.285	99,03
Noterede aktier fra udenlandske selskaber			27.688	99,13			44.285	99,03
Bermuda (HKD 0,714574)								
China Yurun Food Group Ltd					175.000	25,55	575	
Huabao International Holdings Ltd					177.000	12,58	286	
Haier Electronics Group Co Ltd	201.000	6,95	180		255.000	9,04	297	
GOME Electrical Appliances Holding Ltd	931.000	1,80	216					
Digital China Holdings Ltd					187.000	14,54	350	
Skyworth Digital Holdings Ltd	176.000	2,72	62					
COSCO Pacific Ltd	166.000	9,07	194					
Cayman Island (USD 5,72535)								
Baidu Inc/China	1.800	116,47	210					
Agile Property Holdings Ltd	162.000	6,96	145		438.000	11,44	645	
Country Garden Holdings Co Ltd	385.000	2,91	144					
Belle International Holdings Ltd	225.000	13,54	392		307.000	13,14	519	
China High Speed Transmission Equipment Group Co Ltd					97.000	12,04	150	
Anta Sports Products Ltd					253.000	12,34	402	
Shimao Property Holdings Ltd					352.500	11,74	532	
Want Want China Holdings Ltd	382.000	7,75	381					
Parkson Retail Group Ltd	158.000	9,52	194					
Lonking Holdings Ltd	457.000	2,62	154		390.000	4,25	213	
Kingboard Chemical Holdings Ltd	58.000	23,00	172		84.000	46,55	503	
Tencent Holdings Ltd	59.700	156,10	1.200		83.700	168,90	1.819	
Evergrande Real Estate Group Ltd	274.000	3,22	114					
Hengan International Group Co Ltd	44.500	72,65	416		34.500	67,05	298	
China Wireless Technologies Ltd					648.000	4,85	404	
Real Gold Mining Ltd	235.000	3,76	114		274.500	13,54	478	
Vinda International Holdings Ltd					272.000	8,59	301	
China Metal Recycling Holdings Ltd	90.600	8,40	98		211.800	8,12	221	
Lumena Resources Corp					604.000	2,81	218	
Shirble Department Stores Holdings China Ltd					954.000	1,67	205	
GCL-Poly Energy Holdings Ltd	426.000	2,17	119					
Dongyue Group	165.000	5,12	109					
China Resources Land Ltd	98.000	12,48	157					
Chaoda Modern Agriculture								
Netease.com	3.700	44,85	166					
Tingyi Cayman Islands Holding Corp	126.000	23,60	383					
Hongkong (HKD 0,737176)								
China Mobile Ltd	257.500	75,90	2.516		427.000	77,20	4.241	
Beijing Enterprises Holdings Ltd					31.500	48,20	195	
China Unicom Hong Kong Ltd	190.000	16,34	400					
Shougang Fushan Resources Group Ltd	342.000	2,63	116					
China Resources Enterprise Ltd	70.000	26,65	240					
China Merchants Holdings International Co Ltd	104.000	22,55	302					
China Overseas Land & Investment Ltd	396.080	12,98	662		512.080	14,38	947	
CNOOC Ltd	1.013.000	13,58	1.771		1.451.000	18,44	3.442	
China Resources Power Holdings Co Ltd	122.000	14,98	235					
Guangdong Investment Ltd	344.000	4,71	209		720.000	4,00	370	
Shanghai Industrial Holdings Ltd	52.000	21,55	144					
Kina (HKD 0,737176)								
China Shenhua Energy Co Ltd	206.500	33,70	896		170.500	32,60	715	
Bank of Communications Co Ltd					729.000	7,83	734	
China Construction Bank Corp	2.803.840	5,42	1.957		3.913.840	6,97	3.509	
Ping An Insurance Group Co	111.800	51,20	737		142.300	86,90	1.591	
Dongfeng Motor Group Co Ltd	264.000	13,32	453		564.000	13,40	972	
Bank of China Ltd	3.482.000	2,86	1.282		4.052.000	4,10	2.137	
China Merchants Bank Co Ltd	189.000	15,70	382		438.000	19,62	1.105	
China National Building Material Co Ltd	160.000	8,82	182					
China COSCO Holdings Co Ltd					245.500	8,24	260	
Industrial & Commercial Bank of China	3.475.000	4,61	2.063		2.997.000	5,79	2.232	
China Railway Construction Corp Ltd	372.000	4,28	205		290.000	9,36	349	
Lianhua Supermarket Holdings Co Ltd					96.000	37,15	459	
China Communications Services Corp Ltd	294.000	3,50	132		590.000	4,63	351	
Sinopharm Group Co Ltd	58.400	18,66	140					
BBMG Corp	79.000	5,16	52		398.500	10,54	540	
China Minsheng Banking Corp Ltd	417.000	6,73	361		928.500	6,65	794	
PICC Property & Casualty Co Ltd	332.200	10,50	449		402.000	11,26	582	
Great Wall Motor Co Ltd	173.250	11,34	253		144.500	24,00	446	
Sinopec Shanghai Petrochemical Co Ltd	350.000	2,59	117		574.000	4,03	298	
Agricultural Bank of China Ltd	491.000	3,34	211					
China Citic Bank Corp Ltd	231.000	4,37	130		574.000	5,04	372	
Tsingtao Brewery Co Ltd	42.000	43,00	233					
Zoomlion Heavy Industry Science and Technology Co Ltd	98.400	8,36	106					
China Telecom Corp Ltd	484.000	4,42	275					
Anhui Conch Cement Co Ltd	112.500	23,05	334					
Yanzhou Coal Mining Co Ltd	172.000	16,58	367		220.000	23,75	672	
Jiangxi Copper Co Ltd	103.000	16,78	223		226.000	25,55	743	
Zijin Mining Group Co Ltd	470.000	2,92	177					
China Vanke Co Ltd	289.200	7,68	286		454.600	9,60	561	
Weichai Power Co Ltd	67.000	38,20	330		98.000	47,85	603	
China International Marine Containers Co Ltd					296.100	18,00	686	
China Life Insurance Co Ltd	316.000	19,20	781		400.000	31,75	1.634	
Air China Ltd					430.000	8,73	483	

	31. december 2011				31. december 2010			
	Beholdning		Kursværdi i 1.000	Andel i pct.	Beholdning		Kursværdi i 1.000	Andel i pct.
Nom./Antal stk.	Børskurs	Nom./Antal stk.			Børskurs			
Dongfang Electric Corp Ltd	57.200	23,00	169					
Jiangsu Expressway Co Ltd	166.000	7,15	153	222.000	8,90	254		
PetroChina Co Ltd	984.000	9,67	1.225	1.548.000	10,16	2.023		
China Petroleum & Chemical Corp	1.058.000	8,17	1.113	1.372.000	7,44	1.313		
<i>Unoterede aktier fra udenlandske selskaber</i>			0	0,00		0	0,00	
Kina (HKD 0,737176)								
PICC Property & Casualty Co Ltd	0	0,00	0					
Likvide midler			243	0,87		435	0,97	
I alt			27.931	100,00		44.720	100,00	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Indian Equities								
Afdelingens funktionelle valuta: USD								
Kapitalandele			18.647	99,19			39.930	98,36
Noterede aktier fra udenlandske selskaber			18.647	99,19			39.930	98,36
Indien (INR 0,124228)								
Punjab National Bank Ltd					17.025	1222,00	465	
Sun Pharmaceutical Industries Ltd	36.762	497,65	344					
HCL Technologies Ltd	24.038	387,95	176					
Sintex Industries Ltd	65.522	63,00	78					
NTPC Ltd	39.522	160,85	120		46.637	200,65	209	
Hindalco Industries Ltd	95.808	115,85	209		167.547	247,00	926	
ITC Ltd	247.514	201,30	938		279.231	174,65	1.091	
Mphasis Ltd					18.301	672,80	275	
Hindustan Zinc Ltd					5.908	1368,65	181	
Reliance Infrastructure Ltd	25.594	340,80	164		23.467	843,20	443	
Unitech Ltd					142.444	66,30	211	
Axis Bank Ltd	27.090	808,10	412		25.693	1350,10	776	
Housing Development & Infrastructure Ltd					44.594	194,95	194	
DLF Ltd	18.180	183,10	63		57.717	291,95	377	
JSW Steel Ltd					7.770	1177,05	205	
Infrastructure Development Finance Co Ltd	70.578	91,65	122		94.289	182,60	385	
Jaiprakash Associates Ltd	83.676	52,40	83		58.642	105,85	139	
Cairn India Ltd					51.635	332,75	384	
Jindal Steel & Power Ltd	26.369	453,15	225		52.553	712,05	837	
Sesa GOA Ltd					55.380	328,55	407	
Opto Circuits India Ltd					56.376	268,40	338	
Voltas Ltd					67.614	217,70	329	
Rural Electrification Corp Ltd	52.493	153,75	152		72.389	299,10	484	
Bharti Airtel Ltd	45.289	343,50	293					
Apollo Tyres Ltd					135.450	66,70	202	
Union Bank Of India					44.392	347,10	345	
Deccan Chronicle Holdings Ltd					57.470	109,55	141	
Welspun-Gujarat Stahl Ltd					34.444	169,55	131	
Great Eastern Shipping Co Ltd/The					45.346	344,25	349	
Aurobindo Pharma Ltd					11.666	1313,90	343	
Polaris Software Lab Ltd					56.646	174,55	221	
Bajaj Auto Ltd	11.445	1591,40	343		23.553	1541,00	812	
Sterlite Technologies Ltd					0	0,00	0	
Mahindra & Mahindra Ltd	32.181	681,80	413		57.485	778,20	1.000	
Steel Authority Of India Ltd					22.954	182,50	94	
Sun TV Network Ltd					29.072	525,90	342	
Jet Airways India Ltd					17.794	765,30	305	
Sterlite Industries India Ltd	175.850	89,70	297		160.169	186,65	669	
Housing Development Finance Corp	90.763	652,05	1.114		125.277	728,35	2.041	
Kotak Mahindra Bank Ltd	24.514	430,55	199		33.784	453,65	343	
BGR Energy Systems Ltd					25.522	726,60	415	
Escorts Ltd					63.004	172,25	243	
Canara Bank					19.562	660,25	289	
Jammu & Kashmir Bank Ltd	9.748	675,60	124		12.393	782,50	217	
Everonn Education Ltd					17.068	629,30	240	
LIC Housing Finance Ltd	56.601	221,35	236		71.480	195,40	312	
Cadila Healthcare Ltd	9.518	704,35	126					
Oil & Natural Gas Corp Ltd	103.726	256,60	501					
Sobha Developers Ltd	28.095	191,30	101					
Havells India Ltd	17.299	385,20	125					
Hindustan Zinc Ltd	52.577	119,70	119					
Coal India Ltd	52.828	300,65	299					
ACC Ltd	8.334	1136,90	178					
Shriram Transport Finance Co Ltd	18.885	420,85	150					
Divi's Laboratories Ltd	8.716	776,65	127					
HDFC Bank Ltd	128.101	426,85	1.030					
Asian Paints Ltd	2.237	2592,35	109					
Titan Industries Ltd	27.534	171,00	89					
Power Grid Corp of India Ltd	153.500	100,10	289					
Satyam Computer Services Ltd	110.029	65,20	135					
Tata Motors Ltd	107.436	178,70	362					
Tata Power Co Ltd	24.620	87,25	40					
IndusInd Bank Ltd	12.933	225,85	55					
Bharat Heavy Electricals Ltd	64.600	238,85	291					
United Phosphorus Ltd	58.310	126,90	139					
Idea Cellular Ltd	114.033	82,30	177					
Reliance Industries Ltd	120.382	692,95	1.571		130.342	1058,70	3.086	
Hero Motocorp Ltd	8.052	1905,15	289		5.062	1988,15	225	
Zee Entertainment Enterprises Ltd	28.598	117,85	63					
Dr Reddy's Laboratories Ltd	12.650	1577,95	376		14.291	1662,85	531	
Infosys Ltd	35.757	2767,65	1.864		48.884	3442,75	3.764	
Wipro Ltd	17.504	398,70	131		52.771	491,25	580	
Tata Power Co Ltd					4.297	1365,55	131	
GAIL India Ltd	30.299	383,65	219		62.025	512,65	711	
Hindustan Unilever Ltd	86.894	407,40	667		37.786	312,90	264	
Chennai Petroleum Corp Ltd					36.510	247,25	202	
Corp Bank					22.124	636,20	315	
Oil & Natural Gas Corp Ltd					37.079	1288,20	1.068	
Tata Steel Ltd	28.416	335,35	179		47.677	680,40	725	
Bharat Heavy Electricals Ltd					13.378	2323,70	695	

	31. december 2011				31. december 2010			
	Beholdning		Kursværdi i 1.000	Andel i pct.	Beholdning		Kursværdi i 1.000	Andel i pct.
Nom./Antal stk.	Børskurs	Nom./Antal stk.			Børskurs			
Grasim Industries Ltd	2.371	2488,75	111	9.255	2342,70	485		
Tata Motors Ltd				48.327	1308,35	1.414		
State Bank of India	3.277	1619,05	100	9.597	2811,90	604		
Bank of Baroda	9.215	665,35	115	26.742	896,70	536		
HDFC Bank Ltd				30.958	2346,35	1.624		
ICICI Bank Ltd	55.948	684,65	721	96.741	1145,10	2.477		
Tata Consultancy Services Ltd	48.029	1160,65	1.050	58.067	1165,65	1.514		
Indian Oil Corp Ltd				32.011	342,40	245		
Ultratech Cement Ltd	11.635	1166,50	256					
Larsen & Toubro Ltd	20.709	994,65	388	23.170	1979,25	1.026		
Likvide midler			153	0,81		665	1,64	
I alt			18.800	100,00		40.595	100,00	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Turkish Equities								
Afdelingens funktionelle valuta: EUR								
Kapitalandele			3.978	99,03			7.182	98,18
Noterede aktier fra udenlandske selskaber			3.978	99,03			7.182	98,18
Tyrkiet (TRY 3,031531)								
Türkiye Garanti Bankası AS	156.146	5,90	376		165.238	7,82	626	
Hacı Omer Sabancı Holding AS	53.868	5,40	119		77.735	7,20	271	
Dogan Sirketler Grubu Holdings					610.065	1,12	331	
Cimsa Cimento Sanayi VE Tica	13.077	7,54	40					
Tofas Turk Otomobil Fabrikasi AS	12.659	5,92	31		17.059	7,96	66	
Trakya Cam Sanayi AS	36.376	2,44	36		50.506	3,18	78	
Akcansa Cimento AS	3.380	6,86	9					
Is Gayrimenkul Yatirim Ortakligi AS	67.977	1,00	28		58.873	1,76	50	
Tupras Türkiye Petrol Rafinerileri AS	13.493	40,00	220		18.987	38,60	355	
Ford Otomotiv Sanayi AS	6.486	15,30	40					
Türkiye Vakıflar Bankası Tao	133.604	2,45	134		144.048	3,91	273	
Türk Hava Yolları	59.654	2,12	52		128.369	5,40	336	
Adana Cimento Sanayii TAS	5.993	3,37	8					
Eregli Demir ve Çelik Fabrikaları TAS	71.215	3,28	95		131.327	5,10	324	
Coca-Cola İçecek AS	6.737	22,60	62					
Enka İnşaat ve Sanayi AS	68.681	4,10	115		104.340	5,76	291	
Selçuk Eczacı Deposu Ticaret ve Sanayi A.S.	29.240	1,40	17		46.240	2,58	58	
TAV Havalimanları Holding AS	24.521	8,06	81					
Türkiye Sise ve Cam Fabrikaları AS	30.199	2,85	35					
Sinpaş Gayrimenkul Yatırım Ortaklığı AS	80.368	0,99	32					
Türkiye Halk Bankası AS	47.300	9,90	191		65.907	13,10	418	
Asya Katılım Bankası AS	48.880	1,59	32		190.843	2,84	263	
BİM Birleşik Magazalar AS	8.971	52,50	192		13.257	52,50	337	
Türk Telekomünikasyon AS	65.944	7,02	189		102.795	6,50	324	
Tekfen Holding AS	16.111	5,34	35					
Aygaz AS	8.765	8,84	32					
Petkim Petrokimya Holding AS	36.100	1,97	29					
Vestel Elektronik Sanayi ve Ticaret A.S.	39.440	1,81	29		47.740	2,44	56	
Arcelik AS	32.002	6,12	80		39.475	7,80	149	
Bagfas Bandırma Gubre Fabrikası	580	152,50	36		623	165,50	50	
Gubre Fabrikaları TAS	6.362	11,35	29		5.678	17,15	47	
Doğuş Otomotiv Servis ve Ticaret AS	24.766	2,95	30					
Ulker Bisküvi Sanayi AS	13.710	5,40	30					
Kardemir Karabük Demir Çelik Sanayi ve Ticaret AS	243.644	0,76	76					
Koza Altın İşletmeleri AS	3.817	25,10	39					
Aksa Akrylic Kimya Sanayii	13.162	4,42	24					
Emlak Konut Gayrimenkul Yatırım Ortaklığı AS	125.310	1,95	100					
Türk Traktor ve Ziraat Makineleri AS	2.931	33,80	40					
Boşner Büyük Magazacılık	18.672	2,33	18					
Türkiye Sınai Kalkınma Bankası AS	35.548	1,83	27					
Aselsan Elektronik Sanayi Ve Ticaret AS	8.078	8,20	27					
Park Elektrik Üretim Madencilik Sanayi ve Ticaret AS	20.612	3,47	29					
Otokar Otomotiv Ve Savunma Sanayi A.S.	1.713	24,60	17					
Mardin Cimento Sanayii ve Ticaret AS	10.719	5,98	26					
Akbank TAS	80.525	6,02	198		116.584	8,58	484	
Anadolu Efes Biracılık Ve Malt Sanayii AS	19.265	22,80	179		19.943	23,40	226	
Türkiye İş Bankası	159.777	3,31	216		257.990	5,50	687	
Türkcell İletişim Hizmetleri AS	56.670	8,88	205		67.123	10,55	343	
KOC Holding AS	62.573	5,68	145		95.401	7,52	347	
Yapı ve Kredi Bankası AS	136.397	2,69	150		166.053	4,86	391	
Afledte finansielle instrumenter			0	0,00			0	0,00
FXSP-EUR/TRY-20110103					0	100,00	0	
FXSP-EUR/TRY-20110103					0	100,00	0	
Likvide midler			39	0,97			133	1,82
I alt			4.017	100,00			7.315	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Global Equities								
Afdelingens funktionelle valuta: USD								
Kapitalandele			26.561	98,71			30.683	94,87
Noterede aktier fra danske selskaber			0	0,00			260	0,80
Danmark (DKK 1)								
Danske Bank A/S					10.101	143,00	260	
Noterede aktier fra udenlandske selskaber			26.561	98,71			30.423	94,07
Australien (AUD 5,869629)								
Australia & New Zealand Banking Group Ltd	12.271	20,53	258		14.113	23,35	338	
Commonwealth Bank of Australia	3.480	49,22	176					
Belgien (EUR 7,432363)								
Anheuser-Busch InBev NV	3.049	47,31	187					
Bermuda (USD 5,72535)								
Arch Capital Group Ltd	2.900	37,23	108					
Marvell Technology Group Ltd					10.600	18,55	197	
Credicorp Ltd					2.400	118,91	285	
Brasilien (BRL 3,069481)								
Banco do Brasil SA	11.100	23,70	141		12.900	31,42	244	
MRV Engenharia e Participacoes SA					21.700	15,61	204	
Vale SA	7.100	20,60	146		11.800	30,22	357	
Petroleo Brasileiro SA					9.400	37,84	356	
Cia de Bebidas das Americas					12.000	31,03	372	
Canada (CAD 5,622735)								
BCE Inc	2.500	42,47	104					
Bank of Montreal	2.500	55,88	137		5.300	57,48	307	
Barrick Gold Corp	5.000	45,25	226					
Cayman Island (USD 5,72535)								
Baidu Inc/China	700	116,47	82					
Netease.com	1.600	44,85	72					
Frankrig (EUR 7,432363)								
Air Liquide SA	1.016	95,59	126					
Total SA	6.231	39,50	320		6.449	39,65	343	
Schneider Electric SA	2.395	40,68	126					
BNP Paribas SA	3.653	30,35	144		4.608	47,61	294	
Safran SA	3.907	23,21	118		7.528	26,50	268	
Holland (EUR 7,432363)								
European Aeronautic Defence and Space Co NV	3.368	24,15	106					
LyondellBasell Industries NV	3.600	32,49	117					
ING Groep NV	16.014	5,56	116		28.044	7,28	274	
Koninklijke KPN NV	16.851	9,25	202					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	2.500	68,31	171					
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	18.000	65,05	151		26.000	80,00	268	
SJM Holdings Ltd	47.000	12,68	77		144.000	12,34	229	
China Overseas Land & Investment Ltd	108.000	12,98	180					
CNOOC Ltd	64.000	13,58	112		149.000	18,44	353	
Indien (INR 0,107812)								
Mahindra & Mahindra Ltd	5.300	681,80	68					
Bank of Baroda	9.440	665,35	118		11.881	896,70	238	
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT	211.500	6750,00	157					
Israel (USD 5,55485)								
Check Point Software Technologies					5.700	46,26	264	
Teva Pharmaceutical Industries Ltd					5.300	52,13	276	
Japan (JPY 0,074413)								
Daito Trust Construction Co Ltd	2.300	6600,00	197		3.200	5560,00	219	
JGC Corp	6.000	1848,00	144		12.000	1767,00	261	
Zeon Corp	13.000	668,00	113		28.000	680,00	235	
JX Holdings Inc	28.700	465,00	173					
Toyota Motor Corp	5.700	2565,00	190					
Nitto Denko Corp					6.200	3825,00	292	
ITOCHU Corp	10.900	782,00	111		24.300	822,00	246	
Kawasaki Kisen Kaisha Ltd					52.000	357,00	229	
T&D Holdings Inc	8.800	717,00	82					
Canon Inc	4.600	3410,00	204		5.700	4210,00	296	
Fujitsu Ltd					34.000	565,00	237	
Asahi Kasei Corp	28.000	464,00	169					
Honda Motor Co Ltd					8.800	3215,00	349	
Kubota Corp	12.000	645,00	101					
Bridgestone Corp	6.500	1745,00	147					
Sumitomo Corp	12.200	1042,00	165					
Hoya Corp	4.400	1658,00	95					
Jersey (GBP 8,897766)								
Petrofac Ltd	4.675	1441,00	105		10.112	1587,00	251	
Shire PLC	6.324	2243,00	220					
Kina (HKD 0,737176)								
China Construction Bank Corp	200.140	5,42	140		373.140	6,97	335	
Ping An Insurance Group Co	12.500	51,20	82					
Dongfeng Motor Group Co Ltd	68.000	13,32	117		138.000	13,40	238	
China Minsheng Banking Corp Ltd					229.000	6,65	196	
Anhui Conch Cement Co Ltd	20.000	23,05	59					
Korea (KRW 0,00497)								
Hyundai Mobis	385	292000,00	98		870	284500,00	218	

	31. december 2011				31. december 2010			
	Beholdning		Kursværdi i 1.000	Andel i pct.	Beholdning		Kursværdi i 1.000	Andel i pct.
Nom./Antal stk.	Børskurs	Nom./Antal stk.			Børskurs			
Kia Motors Corp				5.675	50600,00		253	
Shinhan Financial Group Co Ltd	4.932	39750,00	170	5.090	52900,00		237	
Samsung Electronics Co Ltd	239	1058000,00	219					
POSCO	316	380000,00	104					
Malaysia (MYR 1,806104)								
Axiata Group Bhd	150.800	5,14	245	126.200	4,75		194	
Mexico (USD 5,72535)								
America Movil SAB de CV	10.300	22,60	233	5.400	57,34		310	
Norge (NOK 0,95935)								
Telenor ASA	13.284	98,10	218	16.907	94,80		276	
DNB ASA	18.761	58,55	184					
Panama (USD 5,72535)								
Copa Holdings SA	1.300	58,67	76	4.100	58,84		241	
Polen (PLN 1,880164)								
KGHM Polska Miedz SA				4.405	173,00		258	
Rusland (USD 5,72535)								
Lukoil OAO	2.007	52,95	106					
Schweiz (CHF 6,122714)								
Nestle SA	5.893	54,00	340	9.528	54,75		560	
TE Connectivity Ltd	3.400	30,81	105					
Syngenta AG	393	275,00	116					
Roche Holding AG				2.241	137,00		329	
Novartis AG	5.109	53,70	293	6.998	54,95		413	
Spanien (EUR 7,452109)								
Tecnicas Reunidas SA				3.723	47,62		238	
Obrascon Huarte Lain SA	4.088	19,38	103	8.532	22,68		260	
Banco Santander SA	28.622	5,87	218	29.100	7,93		310	
Telefonica SA				14.144	16,97		322	
Storbritannien (GBP 8,897766)								
Vodafone Group PLC	78.488	178,90	218					
Reckitt Benckiser Group PLC	3.329	3180,00	165					
GlaxoSmithKline PLC	8.621	1471,50	197					
Standard Chartered PLC	6.957	1409,00	152	10.233	1725,50		276	
SABMiller PLC	4.645	2266,50	164	8.107	2256,50		286	
Xstrata PLC	12.774	978,00	194	13.415	1505,50		316	
G4S PLC	37.297	271,80	158	63.083	254,60		251	
ICAP PLC	13.659	346,90	74	32.549	535,00		273	
Centrica PLC	45.446	289,30	204					
British American Tobacco PLC	5.698	3055,50	271					
BHP Billiton PLC	8.684	1877,50	253					
BG Group PLC	8.027	1376,50	172					
Sverige (SEK 0,835171)								
Assa Abloy AB	6.658	172,60	168					
Swedbank AB	14.104	89,15	183					
Taiwan (TWD 0,190518)								
High Tech Computer Corp				9.000	900,00		278	
Tyrkiet (TRY 3,031531)								
Türkiye Halk Bankasi AS	19.530	9,90	102					
Tyskland (EUR 7,432363)								
Allianz SE	2.288	73,91	220					
Bayerische Motoren Werke AG	1.867	51,76	125	3.425	58,85		270	
E.ON AG	6.281	16,67	136					
Bayer AG	4.025	49,40	258	4.030	55,30		299	
BASF SE	2.496	53,89	175	4.556	59,70		365	
Henkel AG & Co KGaA USA (USD 5,72535)	2.991	44,59	173	5.454	46,54		340	
Marathon Oil Corp	4.000	29,27	117					
Thermo Fisher Scientific Inc	2.500	44,97	112					
International Business Machines Corp	1.900	183,88	349	3.100	146,76		455	
Procter & Gamble Co/The	4.000	66,71	267					
Walt Disney Co/The	5.000	37,50	188					
Hewlett-Packard Co				8.400	42,10		354	
Johnson & Johnson	3.800	65,58	249					
Apple Inc	1.300	405,00	527	1.800	322,56		581	
Coca-Cola Co/The	4.200	69,97	294	5.800	65,77		381	
Oracle Corp	8.600	25,65	221	12.000	31,30		376	
Occidental Petroleum Corp	3.000	93,70	281	3.200	98,10		314	
McDonald's Corp	2.400	100,33	241					
Viacom Inc	2.300	45,41	104					
Hess Corp	3.500	56,80	199	4.400	76,54		337	
Mastercard Inc				900	224,11		202	
Western Union Co/The	7.000	18,26	128					
Oil States International Inc	2.500	76,37	191	4.700	64,09		301	
Church & Dwight Co Inc				3.500	69,02		242	
Lubrizol Corp				2.500	106,88		267	
Visa Inc	1.400	101,53	142					
Philip Morris International Inc	4.400	78,48	345	6.100	58,53		357	
Goodrich Corp				3.200	88,07		282	
Cliffs Natural Resources Inc	1.800	62,35	112	4.100	78,01		320	
Life Technologies Corp	4.900	38,91	191					
Reinsurance Group of America Inc	1.800	52,25	94	4.700	53,71		252	
CACI International Inc	1.800	55,92	101	3.400	53,40		182	
Merck & Co Inc				9.000	36,04		324	
DIRECTV	4.700	42,76	201	7.600	39,93		303	
Warnaco Group Inc/The	2.300	50,04	115	4.500	55,07		248	
Sirona Dental Systems Inc				6.300	41,78		263	
Tupperware Brands Corp	2.900	55,97	162					
Marathon Petroleum Corp	3.850	33,29	128					

	31. december 2011				31. december 2010			
	Beholdning		Kursværdi i 1.000	Andel i pct.	Beholdning		Kursværdi i 1.000	Andel i pct.
Nom./Antal stk.	Børskurs	Nom./Antal stk.			Børskurs			
JPMorgan Chase & Co	8.700	33,25	289					
Kraft Foods Inc	4.300	37,36	161					
Valero Energy Corp	3.900	21,05	82					
Chevron Corp	2.700	106,40	287	5.300	91,25	484		
VF Corp				2.700	86,18	233		
JM Smucker Co/The	2.500	78,17	195	3.800	65,65	249		
Franklin Resources Inc	800	96,06	77					
priceline.com Inc	200	467,71	94					
AutoZone Inc	400	324,97	130	1.000	272,59	273		
Alliance Data Systems Corp	1.100	103,84	114	2.700	71,03	192		
Altria Group Inc	8.400	29,65	249	13.800	24,62	340		
Dover Corp	2.700	58,05	157	4.400	58,45	257		
Laboratory Corp of America Holdings	1.000	85,97	86					
Xcel Energy Inc	9.400	27,64	260	12.000	23,55	283		
Google Inc	450	645,90	291					
Torchmark Corp	2.650	43,39	115	4.900	59,74	293		
Deere & Co	1.400	77,35	108					
Intel Corp	9.000	24,25	218					
Microsoft Corp	12.900	25,96	335	17.300	27,92	483		
Abbott Laboratories	5.400	56,23	304	6.000	47,91	287		
Wal-Mart Stores Inc	5.000	59,76	299	6.600	53,93	356		
QUALCOMM Inc	3.200	54,70	175					
Mattel Inc	5.100	27,76	142	9.900	25,43	252		
EMC Corp/Massachusetts	6.400	21,54	138					
Cisco Systems Inc	9.900	18,08	179					
United Technologies Corp	3.000	73,09	219	3.300	78,72	260		
Home Depot Inc/The	4.600	42,04	193					
Freeport-McMoRan Copper & Gold Inc	3.400	36,79	125	3.500	120,09	420		
Express Scripts Inc	4.100	44,69	183					
Lennar Corp	4.500	19,65	88					
Bank of America Corp	22.600	5,56	126					
Wells Fargo & Co	14.800	27,56	408	14.900	30,99	462		
UGI Corp	8.500	29,40	250	9.300	31,58	294		
Goldman Sachs Group Inc/The	1.200	90,43	109	2.050	168,16	345		
Danaher Corp	4.100	47,04	193	5.900	47,17	278		
Hasbro Inc				4.700	47,18	222		
United Parcel Service Inc	2.100	73,19	154					
Exxon Mobil Corp	6.100	84,76	517					
McKesson Corp	2.000	77,91	156					
SanDisk Corp	2.500	49,21	123					
Norfolk Southern Corp	2.800	72,86	204	4.000	62,82	251		
Unum Group	4.200	21,07	88	9.700	24,22	235		
Humana Inc	1.400	87,61	123					
Apache Corp	2.000	90,58	181	2.400	119,23	286		
UnitedHealth Group Inc	2.700	50,68	137					
National Oilwell Varco Inc	2.800	67,99	190	5.400	67,25	363		
Afledte finansielle instrumenter			0	0,00		0	0,00	
FXSP-GBP/JPY-20110104					0	100,00	0	
FXSP-GBP/JPY-20110104					0	100,00	0	
Likvide midler			347	1,29		1.658	5,13	
I alt			26.908	100,00		32.341	100,00	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Emerging Market Equities								
Afdelingens funktionelle valuta: USD								
Kapitalandele			24.649	98,86			32.887	98,74
Noterede aktier fra udenlandske selskaber			24.439	98,01			32.790	98,46
Bermuda (HKD 0,714574)								
China Yurun Food Group Ltd					78.000	25,55	256	
Huabao International Holdings Ltd					161.000	12,58	261	
VimpelCom Ltd					15.800	15,04	238	
Haier Electronics Group Co Ltd	224.000	6,95	200					
First Pacific Co					244.000	7,00	220	
Credicorp Ltd	1.800	109,47	197		3.400	118,91	404	
Brasilien (BRL 3,069481)								
Banco do Brasil SA	18.000	23,70	229		20.100	31,42	380	
MRV Engenharia e Participacoes SA	33.400	10,70	192		33.500	15,61	315	
Itau Unibanco Holding SA	15.200	18,56	282		33.000	24,01	792	
Vale SA	36.950	20,60	761		38.850	30,22	1.174	
Obrascon Huarte Lain Brasil SA	6.600	61,00	216		11.200	59,99	405	
BRF - Brasil Foods SA	13.700	36,42	267					
lochpe-Maxion SA	13.800	25,25	187		18.000	24,10	261	
Marcopolo SA	52.300	7,09	199		67.100	6,99	283	
Banco do Estado do Rio Grande do Sul	17.700	20,00	190					
Anhanguera Educacional Participacoes SA	14.300	20,10	154					
Petroleo Brasileiro SA	53.128	21,49	612		82.228	27,29	1.352	
Banco Bradesco SA	11.000	30,75	181					
Cia de Bebidas das Americas	10.600	67,30	382		19.000	50,52	578	
Cayman Island (USD 5,72535)								
Baidu Inc/China	1.500	116,47	175					
Real Gold Mining Ltd					170.000	13,54	296	
Eurasia Drilling Co Ltd	4.937	23,50	116					
TPK Holding Co Ltd	16.000	394,50	208					
Netease.com	4.300	44,85	193					
Colombia (USD 5,72535)								
Ecopetrol SA	4.000	44,52	178					
Egypten (USD 5,55485)								
Orascom Telecom Holding SAE					45.768	3,65	167	
Filippinerne (PHP 0,126794)								
Robinsons Land Corp					806.600	16,30	300	
Megaworld Corp					5.679.000	2,48	321	
SM Investments Corp	17.980	582,50	239					
Holland (CZK 0,297015)								
New World Resources NV					25.000	271,00	362	
Hongkong (HKD 0,737176)								
China Mobile Ltd	69.500	75,90	679		88.000	77,20	874	
China Overseas Land & Investment Ltd	156.000	12,98	261		122.000	14,38	226	
CNOOC Ltd	188.000	13,58	329		316.000	18,44	750	
Indien (INR 0,107812)								
Sintex Industries Ltd	82.500	63,00	98					
Axis Bank Ltd	8.012	808,10	122					
Rural Electrification Corp Ltd					50.964	299,10	341	
Bajaj Auto Ltd	6.260	1591,40	188		7.200	1541,00	248	
Mahindra & Mahindra Ltd	15.220	681,80	195		15.290	778,20	266	
Housing Development Finance Corp	19.145	652,05	235					
LIC Housing Finance Ltd	45.278	221,35	189		53.585	195,40	234	
Infosys Ltd	3.590	2767,65	187		5.033	3442,75	388	
Tata Motors Ltd					12.130	1308,35	355	
Bank of Baroda	12.324	665,35	154		15.970	896,70	320	
Tata Consultancy Services Ltd	6.812	1160,65	149					
Indonesien (IDR 0,000617)								
Bank Rakyat Indonesia					294.000	10500,00	343	
Adaro Energy Tbk PT					1.076.500	2550,00	305	
Indo Tambangraya Megah TBK PT	43.000	38650,00	183		71.500	50750,00	403	
Bank Rakyat Indonesia Persero Tbk PT	441.500	6750,00	329					
Indocement Tunggak Prakarsa Tbk PT	151.000	17050,00	284					
Bank Mandiri Tbk PT	378.000	6750,00	281					
United Tractors Tbk PT	66.500	26350,00	193					
Jersey (HKD 0,714574)								
United Co RUSAL PLC					288.000	11,92	442	
Kazakhstan (USD 5,72535)								
KazMunaiGas Exploration Production	12.818	14,95	192					
Kina (HKD 0,737176)								
China Shenhua Energy Co Ltd	41.000	33,70	178					
China Construction Bank Corp	512.460	5,42	358		725.460	6,97	650	
Ping An Insurance Group Co	26.500	51,20	175					
Dongfeng Motor Group Co Ltd	122.000	13,32	209		188.000	13,40	324	
Bank of China Ltd	902.000	2,86	332		444.000	4,10	234	
China Railway Construction Corp					195.500	9,36	235	
BBMG Corp					298.000	10,54	404	
China Minsheng Banking Corp Ltd	253.000	6,73	219		415.500	6,65	355	
PICC Property & Casualty Co Ltd	187.000	10,50	253					
Anhui Conch Cement Co Ltd	58.000	23,05	172					
Jiangxi Copper Co Ltd	103.000	16,78	223					
Weichai Power Co Ltd	29.000	38,20	143		52.000	47,85	320	
Air China Ltd					276.000	8,73	310	
Jiangsu Expressway Co Ltd					286.000	8,90	327	
PetroChina Co Ltd	206.000	9,67	256					

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Korea (KRW 0,00497)								
Hyundai Mobis	1.472	292000,00	373		1.825	284500,00	457	
Korea Zinc Co Ltd	825	304000,00	218		1.310	276500,00	319	
Pusan Bank					24.430	14350,00	309	
Daelim Industrial Co					3.327	117500,00	344	
Kia Motors Corp					9.620	50600,00	429	
SK Holdings Co Ltd	1.228	121000,00	129					
Samsung Fire & Marine Insurance Co Ltd	896	211000,00	164					
Hankook Tire Co Ltd	4.850	45250,00	191					
LG Chem Ltd	1.056	317500,00	291		1.365	391000,00	470	
Samsung Electronics Co Ltd	1.858	667000,00	1.076		1.740	649000,00	995	
Shinhan Financial Group Co Ltd	7.280	39750,00	251		10.700	52900,00	499	
KT&G Corp					6.073	64700,00	346	
Hyundai Department Store Co Ltd	1.746	163000,00	247					
POSCO	870	380000,00	287					
Hyundai Heavy Industries Co Ltd	716	257000,00	160					
Luxembourg (PLN 1,667278)								
Kernel Holding SA	8.042	69,45	163		13.896	74,50	350	
Millicom International Cellular SA	1.660	689,50	167					
Millicom International Cellular SA					2.900	95,60	277	
Malaysia (MYR 1,806104)								
Axiata Group Bhd	155.000	5,14	251		196.000	4,75	302	
Petronas Gas BHD	54.300	15,20	260					
RHB Capital Bhd	91.200	7,48	215					
IOI Corp Bhd	141.000	5,38	239					
Mexico (USD 5,72535)								
America Movil SAB de CV	24.200	22,60	547		12.400	57,34	711	
Fomento Economico Mexicano SAB de CV	40.400	97,02	281					
Panama (USD 5,72535)								
Copa Holdings SA	3.500	58,67	205		5.000	58,84	294	
Polen (PLN 1,667278)								
Synthos SA	82.815	4,40	106					
KGHM Polska Miedz SA					7.345	173,00	430	
Rusland (USD 5,55485)								
Mechel					12.100	29,23	354	
Pharmstandard OJSC	11.123	14,10	157		12.226	28,50	348	
Magnit OJSC	7.214	21,16	153					
TMK OAO	12.126	9,00	109		15.981	20,66	330	
Sberbank of Russia					1.287	320,50	553	
Sberbank of Russia	9.000	7,55	88					
Sberbank of Russia	16.748	9,92	166					
Lukoil OAO	6.762	52,95	358		10.241	56,50	579	
Gazprom OAO	36.372	10,66	388		9.263	25,25	234	
Storbritannien (GBP 8,897766)								
Kazakhmys PLC	13.436	927,00	194					
Petropavlovsk PLC					12.370	1144,00	222	
Mondi PLC	27.335	5730,00	194					
Standard Chartered PLC	9.600	169,90	210		9.312	211,80	254	
SABMiller PLC	4.635	28309,00	163		9.877	23553,00	352	
Evrax PLC	22.338	374,70	130					
Sydafrika (ZAR 0,709162)								
Kumba Iron Ore Ltd	2.956	50000,00	183		6.484	42450,00	416	
Standard Bank Group Ltd/South Africa	22.156	9875,00	271					
AngloGold Ashanti Ltd	7.121	34340,00	303					
MTN Group Ltd	25.445	14373,00	453					
Taiwan (TWD 0,190518)								
High Tech Computer Corp					17.000	900,00	525	
Tripod Technology Corp					84.000	119,00	343	
Powertech Technology Inc					85.000	97,00	283	
Taiwan Hon Chuan Enterprise Co Ltd					152.000	66,50	347	
Wistron Corp					163.000	59,40	332	
Taiwan Cement Corp	179.000	35,00	207					
Taiwan Mobile Co Ltd	83.700	94,40	261					
President Chain Store Corp	37.000	165,00	202					
Taiwan Semiconductor Manufacturing Co Ltd	292.841	75,80	733		314.841	71,00	767	
Hon Hai Precision Industry Co Ltd	144.000	82,90	394					
Thailand (THB 0,181469)								
Bangkok Bank PCL	54.900	153,50	267		82.800	147,00	404	
Kasikornbank PCL					103.800	125,50	432	
PTT Exploration & Production PCL	45.100	168,50	241					
Asian Property Development PCL					1.111.400	5,80	214	
Tjekkiet (CZK 0,291436)								
CEZ AS	5.000	786,00	200		5.000	783,00	209	
Tyrkiet (TRY 3,031531)								
Tupras Turkiye Petrol Rafinerileri AS	7.608	40,00	161		9.463	38,60	237	
Turkiye Halk Bankasi AS	29.453	9,90	154		40.103	13,10	341	
Aygaz AS	32.913	8,84	154					
Arcelik					63.216	7,80	320	
Bagfas Bandirma Gubre Fabrik					1.744	165,50	188	
Gubre Fabrikalari TAS					15.853	17,15	177	
Yapi ve Kredi Bankasi AS					67.838	4,86	214	
Ungarn (HUF 0,026772)								
Egis Gyogyszergyar Nyrt					2.712	20090,00	263	
Unoterede aktier fra udenlandske selskaber			210	0,84			96	0,29
Kina (HKD 0,737176)								
PICC Property & Casualty Co Ltd	0	0,00	0					
Litauen (DKK 1)								

	31. december 2011				31. december 2010			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Baltic Property Trust AS	2.700	201,21	95		2.700	198,30	96	
Rusland (USD 5,72535)								
Sberbank of Russia	11.600	9,94	115					
Tjekkiet (CZK 0,291436)								
ZPS Zlin AS	1.000	0,00	0		1.000	0,00	0	
Likvide midler			285	1,14			418	1,26
I alt			24.934	100,00			33.305	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest European Equities								
Afdelingens funktionelle valuta: EUR								
Kapitalandele			14.187	99,03			20.118	99,13
Noterede aktier fra danske selskaber			155	1,08			448	2,21
Danmark (DKK 1)								
FLSmidth & Co A/S	1.149	337,50	52		2.072	532,00	148	
Danske Bank A/S					10.536	143,00	202	
Novo Nordisk A/S	1.156	660,00	103		1.156	629,00	98	
Noterede aktier fra udenlandske selskaber			14.032	97,95			19.670	96,92
Belgien (EUR 7,432363)								
Delhaize Group SA	1.458	43,41	63					
Anheuser-Busch InBev NV	4.920	47,31	233					
KBC Groep NV	2.699	9,73	26					
Finland (EUR 7,432363)								
Orion OYJ	5.406	15,05	81		6.533	16,37	107	
Stora Enso OYJ	13.202	41,37	61		17.196	69,40	132	
Sampo OYJ	3.381	19,17	65		6.960	20,05	140	
Frankrig (EUR 7,432363)								
Vivendi SA	7.780	16,92	132		5.558	20,20	112	
GDF Suez	4.755	21,12	100					
Arkema SA					1.626	53,87	88	
Societe BIC SA	1.050	68,50	72					
LVMH Moet Hennessy Louis Vuitton SA	1.225	109,40	134					
Air Liquide SA	1.414	95,59	135					
Societe Generale SA	4.944	17,21	85		5.732	40,22	231	
SEB SA					1.482	77,73	115	
Total SA	8.838	39,50	349		9.819	39,65	389	
Schneider Electric SA	3.736	40,68	152		880	112,00	99	
Valeo SA	1.817	30,71	56		4.995	42,47	212	
BNP Paribas SA	5.490	30,35	167		6.717	47,61	320	
France Telecom SA					4.600	15,60	72	
Sanofi	3.389	56,75	192		4.589	47,85	220	
Safran SA	4.676	23,21	109		7.309	26,50	194	
Vinci SA					3.260	40,68	133	
Grækenland (EUR 7,432363)								
Public Power Corp SA	8.748	3,80	33		10.748	10,74	115	
Holland (EUR 7,452109)								
Fugro NV					2.296	61,50	141	
European Aeronautic Defence and Space Co NV	4.099	24,15	99					
Koninklijke DSM NV					3.800	42,61	162	
Unilever NV	3.551	26,57	94					
Wolters Kluwer NV	4.023	13,36	54					
Aalberts Industries NV	6.355	12,98	82		11.340	15,78	179	
ASML Holding NV					5.116	28,90	148	
Imtech NV					6.260	28,39	178	
Delta Lloyd NV	5.302	13,00	69					
ING Groep NV	23.086	5,56	128		40.793	7,28	297	
Koninklijke KPN NV	12.843	9,25	119		17.971	10,92	196	
Nutreco NV	1.271	50,84	65		2.071	56,79	118	
Irland (EUR 7,432363)								
Kerry Group PLC	3.560	28,29	101		6.340	24,97	158	
Italien (EUR 7,452109)								
Danieli & C Officine Meccaniche SpA					3.802	23,95	91	
ENI SpA	11.230	16,01	180		15.131	16,34	247	
Enel SpA	33.883	3,14	107					
Intesa Sanpaolo SpA	47.540	1,29	62					
Jersey (GBP 8,897766)								
Petrofac Ltd	4.641	1441,00	80		9.540	1587,00	177	
Shire PLC	6.191	2243,00	166					
WPP PLC	13.452	675,50	109					
Luxembourg (EUR 7,432363)								
ArcelorMittal	4.202	14,13	59					
Millicom International Cellular SA	1.264	689,50	98		1.959	646,00	140	
Norge (NOK 0,95935)								
Telenor ASA	9.309	98,10	118		17.509	94,80	213	
DNO International ASA	51.954	7,48	50		108.270	9,07	126	
DNB ASA	13.669	58,55	103					
Schweiz (CHF 6,122714)								
UBS AG	6.221	11,18	57					
Nestle SA	11.960	54,00	532		17.108	54,75	749	
Aryzta AG	3.146	45,40	118		4.132	43,15	143	
Dufry Group					1.398	125,80	141	
Syngenta AG	514	275,00	116					
Zurich Financial Services AG	882	212,50	154		1.051	242,20	204	
Roche Holding AG	1.566	159,20	205		3.990	137,00	437	
Novartis AG	8.486	53,70	375		11.955	54,95	525	
Credit Suisse Group AG	3.786	22,07	69		3.002	37,67	90	
Spanien (EUR 7,452109)								
Tecnicas Reunidas SA					3.337	47,62	159	
Construcciones y Auxilios de Ferrocarriles SA	201	385,00	77		401	390,00	156	
Obrascon Huarte Lain SA	6.290	19,38	122		6.290	22,68	143	
Endesa SA	6.068	15,85	96		9.399	19,30	181	
Banco Santander SA	37.488	5,87	220		46.052	7,93	365	
Viscofan SA	3.076	28,66	88		3.776	28,36	107	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Telefonica SA	14.146	13,39	189		26.087	16,97	443	
Banco Bilbao Vizcaya Argentaria SA Storbritannien (GBP 8,897766)	5.433	6,68	36		14.704	7,56	111	
Bunzl PLC	12.232	884,00	129					
Royal Dutch Shell PLC	12.249	2454,00	360		14.624	2115,00	361	
Royal Dutch Shell PLC	9.903	28,15	279		14.524	24,73	359	
Kazakhmys PLC	7.078	927,00	79					
Petropavlovsk PLC					9.391	1144,00	125	
TESCO PLC	18.850	403,45	91					
Chemring Group Plc					2.848	2904,00	97	
Gulfsands Petroleum PLC	24.818	185,00	55		20.002	380,25	89	
Vodafone Group PLC	150.352	178,90	322		133.740	165,80	259	
Anglo American PLC	1.264	2379,00	36		2.427	3335,50	94	
Reckitt Benckiser Group PLC	3.838	3180,00	146					
Eurasian Natural Resources Corp PLC	6.031	635,50	46		9.109	1048,00	111	
Cookson Group PLC	14.284	509,00	87		24.404	658,50	188	
Chemring Group PLC	14.240	399,90	68					
GlaxoSmithKline PLC	14.621	1471,50	258		14.463	1240,00	209	
Standard Chartered PLC	11.380	1409,00	192		18.096	1725,50	364	
SABMiller PLC	7.199	2266,50	195		9.817	2256,50	259	
Barclays PLC	53.047	176,05	112					
Xstrata PLC	14.409	978,00	169		20.446	1505,50	359	
G4S PLC	37.725	271,80	123		57.855	254,60	172	
Associated British Foods PLC					8.822	1181,00	122	
ICAP PLC	20.388	346,90	85		26.039	535,00	163	
Centrica PLC	46.004	289,30	159					
International Power PLC					39.463	437,60	202	
British Land Co PLC	11.173	462,50	62					
RSA Insurance Group PLC	86.930	105,20	109					
Imperial Tobacco Group PLC	6.308	2435,00	184		8.284	1968,00	190	
Next PLC	2.122	2737,00	70		7.432	1975,00	171	
Rio Tinto PLC	4.516	3125,00	169		4.537	4486,50	238	
British American Tobacco PLC	6.758	3055,50	247		11.788	2463,50	339	
AstraZeneca PLC	1.572	2975,00	56		4.529	2922,00	154	
Legal & General Group PLC					94.140	96,75	106	
HSBC Holdings PLC	50.757	491,05	298		87.215	651,10	663	
BHP Billiton PLC	10.839	1877,50	244		12.998	2551,00	387	
Logica PLC	29.217	61,70	22		101.801	131,00	156	
BP PLC	58.611	460,50	323		78.633	465,55	427	
BG Group PLC	12.913	1376,50	213					
WH Smith PLC	13.276	531,50	84		15.878	487,00	90	
Sverige (SEK 0,826264)								
Electrolux AB					6.948	191,00	147	
Telefonaktiebolaget LM Ericsson	8.888	70,40	70					
Svenska Cellulosa AB					9.420	106,20	111	
Tele2 AB	3.732	133,90	56		15.271	139,60	236	
Boliden AB	5.281	100,50	60		17.723	136,70	269	
Trelleborg AB					26.560	71,10	209	
Hennes & Mauritz AB	5.035	221,30	125					
Assa Abloy AB	6.435	172,60	125					
Swedbank AB	11.217	89,15	112					
Tyskland (EUR 7,432363)								
Allianz SE	2.427	73,91	179		1.451	88,93	129	
Bayerische Motoren Werke AG	2.137	51,76	111		3.838	58,85	226	
Continental AG	1.707	48,10	82		2.083	59,14	123	
Commerzbank AG	26.831	1,30	35					
Volkswagen AG	630	115,75	73					
Fuchs Petrolub AG	1.196	33,82	40		1.947	110,90	216	
Gerresheimer AG					4.115	32,99	136	
E.ON AG	8.564	16,67	143		3.781	22,94	87	
Bayer AG	4.039	49,40	200		5.384	55,30	298	
SMA Solar Technology AG					1.201	69,50	83	
BASF SE	3.621	53,89	195		6.931	59,70	414	
Hannover Rueckversicherung AG					4.494	40,14	180	
Bechtle AG	1.460	26,20	38		5.914	28,99	171	
SAP AG	3.667	40,85	150					
Henkel AG & Co KGaA	2.059	44,59	92		4.292	46,54	200	
Daimler AG	1.947	33,92	66		3.121	50,73	158	
Leoni AG	1.277	25,75	33		2.779	32,95	92	
Siemens AG	1.764	73,94	130		2.297	92,70	213	
Deutsche Bank AG	4.946	29,44	146		5.759	39,10	225	
ProSiebenSat.1 Media AG					4.055	22,50	91	
Østrig (EUR 7,432363)								
Voestalpine AG	2.555	21,67	55					
Likvide midler			139	0,97			177	0,87
I alt			14.326	100,00			20.295	100,00

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	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Far Eastern Equities								
Afdelingens funktionelle valuta: USD								
Kapitalandele			23.624	98,62			38.202	99,42
Noterede aktier fra udenlandske selskaber			23.624	98,62			38.202	99,42
Bermuda (HKD 0,714574)								
China Yurun Food Group Ltd					110.000	25,55	362	
Huabao International Holdings Ltd					241.000	12,58	390	
Man Wah Holdings Ltd					194.400	12,62	316	
Haier Electronics Group Co Ltd	173.000	6,95	155					
Oriental Watch Holdings	284.000	3,56	130					
First Pacific Co					468.000	7,00	421	
Cayman Island (USD 5,72535)								
Baidu Inc/China	1.700	116,47	198					
Lonking Holdings Ltd	435.000	2,62	147					
Tencent Holdings Ltd					30.700	168,90	667	
Stella International Holdings Ltd	54.500	16,88	118					
Real Gold Mining Ltd					223.000	13,54	388	
Vinda International Holdings Ltd					282.000	8,59	312	
China Metal Recycling Holdings Ltd					346.200	8,12	362	
Shirble Department Stores Holdings China Ltd					864.000	1,67	186	
TPK Holding Co Ltd	12.400	394,50	162					
Netease.com	5.200	44,85	233					
SA SA International Holdings Ltd					494.000	4,85	308	
Filippinerne (PHP 0,126794)								
Robinsons Land Corp					1.104.000	16,30	411	
Megaworld Corp					6.473.000	2,48	366	
SM Investments Corp	19.470	582,50	259					
Security Bank Corp	114.830	97,45	255					
Hongkong (HKD 0,737176)								
China Mobile Ltd	79.000	75,90	772		125.000	77,20	1.241	
Hang Lung Properties Ltd					90.000	36,35	421	
Power Assets Holdings Ltd	29.500	57,45	218					
Hutchison Whampoa Ltd	33.000	65,05	276		67.000	80,00	690	
Wharf Holdings Ltd	52.700	35,10	238		67.000	59,80	515	
Cheung Kong Holdings Ltd	25.200	92,40	300		44.200	119,90	682	
SJM Holdings Ltd	157.000	12,68	256		329.000	12,34	522	
AIA Group Ltd	54.000	24,25	169					
China Overseas Land & Investment Ltd	153.920	12,98	257		211.920	14,38	392	
CNOOC Ltd	331.000	13,58	579		472.000	18,44	1.120	
China Resources Power Holdings Co Ltd	82.000	14,98	158					
Sun Hung Kai Properties Ltd	17.000	97,35	213					
Guangdong Investment Ltd	278.000	4,71	169					
CLP Holdings Ltd	37.500	66,05	319					
Lenovo Group Ltd	256.000	5,18	171					
Indien (INR 0,107812)								
Sintex Industries Ltd	80.848	63,00	96					
Axis Bank Ltd	8.255	808,10	126					
Housing Development & Infrastructure Ltd					55.960	194,95	244	
Voltas Ltd					42.252	217,70	206	
Rural Electrification Corp Ltd					54.895	299,10	367	
Bajaj Auto Ltd	5.603	1591,40	168		7.418	1541,00	256	
Mahindra & Mahindra Ltd	12.932	681,80	166		14.870	778,20	259	
Housing Development Finance Corp	21.536	652,05	264					
BGR Energy Systems Ltd					27.315	726,60	444	
Canara Bank					22.971	660,25	339	
LIC Housing Finance Ltd	47.968	221,35	200		82.150	195,40	359	
Oil & Natural Gas Corp Ltd	59.097	256,60	286					
Infosys Ltd	1.760	2767,65	92		6.499	3442,75	500	
Tata Motors Ltd					15.600	1308,35	456	
Bank of Baroda	13.830	665,35	173		19.417	896,70	389	
Tata Consultancy Services Ltd	7.956	1160,65	174					
Indonesien (IDR 0,000617)								
Bank Rakyat Indonesia					405.000	10500,00	472	
Aneka Tambang Tbk PT					1.315.000	2450,00	358	
Adaro Energy Tbk PT					1.719.000	2550,00	487	
PT Astra International Tbk					62.500	54550,00	378	
Indo Tambangraya Megah TBK PT	39.500	38650,00	168		75.000	50750,00	422	
Alam Sutera Realty Tbk PT	3.241.000	460,00	164		8.637.500	295,00	283	
Bank Rakyat Indonesia Persero Tbk PT	391.500	6750,00	291					
Indocement Tunggul Prakarsa Tbk PT	125.500	17050,00	236					
Bank Mandiri Tbk PT	389.000	6750,00	290					
United Tractors Tbk PT	76.500	26350,00	222					
Kina (HKD 0,737176)								
China Shenhua Energy Co Ltd	45.500	33,70	197					
China Construction Bank Corp	856.630	5,42	598		987.630	6,97	886	
Ping An Insurance Group Co	32.500	51,20	214		60.500	86,90	676	
Dongfeng Motor Group Co Ltd	112.000	13,32	192		220.000	13,40	379	
Bank of China Ltd	684.000	2,86	252		965.000	4,10	509	
Industrial & Commercial Bank of China	261.000	4,61	155		388.000	5,79	289	
Shanghai Electric Group Co Ltd	520.000	3,59	240					
China Railway Construction Corp					301.500	9,36	363	
BBMG Corp					287.000	10,54	389	
China Minsheng Banking Corp Ltd	283.500	6,73	246		379.500	6,65	325	
PICC Property & Casualty Co Ltd	140.800	10,50	190					
Anhui Conch Cement Co Ltd	37.000	23,05	110					

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	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jiangxi Copper Co Ltd	103.000	16,78	223					
Zijin Mining Group Co Ltd	232.000	2,92	87					
Weichai Power Co Ltd	31.000	38,20	152		70.000	47,85	431	
Air China Ltd					226.000	8,73	254	
Jiangsu Expressway Co Ltd					274.000	8,90	314	
PetroChina Co Ltd	272.000	9,67	339					
Korea (KRW 0,004895)								
Daegu Bank					25.190	15600,00	346	
Hyundai Mobis	1.467	292000,00	372		2.420	284500,00	607	
Korea Zinc Co Ltd	707	304000,00	187		1.567	276500,00	382	
Pusan Bank					23.350	14350,00	295	
Daelim Industrial Co					4.278	117500,00	443	
Lotte Shopping Co Ltd					1.029	473000,00	429	
Kia Motors Corp	5.584	66700,00	323		12.355	50600,00	551	
Kangwon Land Inc					13.300	27950,00	328	
Neowiz Games Corp					7.553	45950,00	306	
SK Holdings Co Ltd	1.737	121000,00	182					
Korean Reinsurance Co	11.440	15000,00	149					
Samsung Fire & Marine Insurance Co Ltd	1.321	211000,00	242					
NHN Corp	788	211000,00	144					
Doosan Heavy Industries & Construction Co Ltd	2.229	65100,00	126					
Hankook Tire Co Ltd	4.640	45250,00	182					
LG Chem Ltd	1.344	317500,00	370		1.810	391000,00	624	
Samsung Electronics Co Ltd	2.225	667000,00	1.288		2.646	649000,00	1.513	
Shinhan Financial Group Co Ltd	10.660	39750,00	368		15.240	52900,00	710	
KT&G Corp	3.728	81400,00	263		8.069	64700,00	460	
Hyundai Department Store Co Ltd	2.009	163000,00	284					
POSCO	764	380000,00	252					
Hyundai Heavy Industries Co Ltd	667	257000,00	149		1.504	443000,00	587	
Malaysia (MYR 1,806104)								
Axiata Group Bhd	203.800	5,14	330		314.000	4,75	484	
Faber Group BHD					360.100	2,54	297	
AirAsia BHD	159.600	3,77	190					
RHB Capital Bhd	131.100	7,48	309					
IOI Corp Bhd	115.200	5,38	196					
Singapore (SGD 4,33617)								
SembCorp Industries Ltd					100.000	5,14	401	
Keppel Corp Ltd	44.000	9,30	316					
Oversea-Chinese Banking Corp Ltd	33.000	7,83	199		74.000	9,88	571	
Jardine Cycle & Carriage Ltd	6.000	48,12	223					
Wilmar International Ltd	50.000	5,00	193					
China Minzhong Food Corp Ltd	186.000	0,82	117					
Super Group Ltd/Singapore	130.000	1,32	132					
UOL Group Ltd	75.000	4,00	231					
United Overseas Bank Ltd	24.498	15,27	289		39.498	18,20	561	
Storbritannien (HKD 0,737176)								
Standard Chartered PLC	8.450	169,90	185		13.844	211,80	377	
Taiwan (TWD 0,190518)								
High Tech Computer Corp					22.000	900,00	679	
Unimicron Technology Corp					228.000	56,80	444	
Huaku Development Co Ltd	64.665	61,30	131		112.000	88,40	340	
Giant Manufacturing Co Ltd	41.000	117,00	158					
Synnex Technology International Corp	59.000	73,10	142					
Tripod Technology Corp					105.000	119,00	429	
Powertech Technology Inc					129.000	97,00	429	
Taiwan Hon Chuan Enterprise Co Ltd					169.000	66,50	385	
Wistron Corp					224.000	59,40	456	
Acer Inc					123.000	90,10	380	
Epistar Corp					104.000	106,50	380	
Taiwan Cement Corp	184.000	35,00	213					
Advantech Co Ltd	81.900	83,80	227					
Taiwan Mobile Co Ltd	105.700	94,40	330					
President Chain Store Corp	33.000	165,00	180					
Uni-President Enterprises Corp	164.000	44,25	240					
PChome Online Inc	21.000	186,50	129					
Taiwan Semiconductor Manufacturing Co Ltd	320.123	75,80	801		505.123	71,00	1.230	
Hon Hai Precision Industry Co Ltd	152.000	82,90	416					
Thailand (THB 0,181469)								
Bangkok Bank PCL	42.000	153,50	204		96.500	147,00	471	
Advanced Info Service PCL	45.500	140,50	203					
Kasikornbank PCL					124.500	125,50	518	
PTT Exploration & Production PCL					82.500	168,00	460	
PTT Exploration & Production PCL	43.700	168,50	233					
PTT Global Chemical PCL	83.400	61,00	161					
Asian Property Development PCL					1.172.700	5,80	226	
Unoterede aktier fra udenlandske selskaber			0	0,00			0	0,00
Kina (HKD 0,737176)								
PICC Property & Casualty Co Ltd	0	0,00	0					
Likvide midler			331	1,38			224	0,58
I alt			23.955	100,00			38.426	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Kapitalandele			24.989	99,16			39.583	98,37
Noterede aktier fra udenlandske selskaber			24.781	98,34			39.300	97,66
Bermuda (USD 5,72535)								
Credicorp Ltd	4.600	109,47	504		7.400	118,91	880	
Brasilien (BRL 3,069481)								
Lojas Renner SA	0	0,00	0		6.200	56,40	211	
Banco do Brasil SA	34.600	23,70	440		47.600	31,42	901	
Natura Cosmeticos SA	8.300	36,26	161		7.500	47,69	215	
Itausa - Investimentos Itau SA	78.914	11,28	477		118.014	13,20	938	
Cia de Saneamento Basico do Estado de Sao Paulo	4.900	52,03	137		6.200	42,59	159	
PDG Realty SA Empreendimentos e Participacoes	57.200	5,90	181		70.400	10,16	431	
MRV Engenharia e Participacoes SA	45.100	10,70	259		50.400	15,61	474	
Vivo Participacoes SA					9.383	53,30	301	
Cia Energetica de Sao Paulo	6.200	33,05	110		8.100	27,00	132	
EDP - Energias do Brasil SA					3.500	38,71	82	
Itau Unibanco Holding SA	16.920	18,56	314		39.620	24,01	951	
BM&FBovespa SA	51.700	9,80	272		99.400	13,13	786	
Itau Unibanco Holding SA	64.500	33,99	1.175		81.337	39,79	1.950	
Gerdau SA	28.600	14,50	222		41.300	22,67	564	
Vale SA	107.300	20,60	2.210		126.200	30,22	3.814	
OGX Petroleo e Gas Participacoes SA	20.000	13,62	146		67.900	20,00	818	
Cyrela Brazil Realty SA					14.400	21,85	190	
Banco Santander Brasil SA/Brazil	14.600	14,96	117		21.400	22,55	291	
Obrascon Huarte Lain Brasil SA	6.400	61,00	209		10.500	59,99	379	
Totvs SA	18.400	33,26	328					
Brasil Brokers Participacoes SA	53.000	5,58	159					
Sul America SA	26.800	15,10	217					
BRF - Brasil Foods SA	25.400	36,42	496		12.300	27,34	203	
Cielo SA	10.267	48,20	265					
CPFL Energia SA	7.900	26,02	110		6.200	41,20	154	
Cia Hering	16.500	32,46	287					
Rossi Residencial SA					17.600	14,79	157	
Ultrapar Participacoes SA					4.400	105,10	279	
Iochepe-Maxion SA	16.900	25,25	229		24.000	24,10	348	
Metalurgica Gerdau SA					13.800	26,80	223	
MMX Mineracao e Metalicos SA	54.500	6,67	195					
Even Construtora e Incorporadora SA					23.200	8,60	120	
Drogasil SA					13.800	13,50	112	
Marcopolo SA	66.600	7,09	253		90.000	6,99	379	
Tegma Gestao Logistica	18.200	25,65	250		26.800	25,45	411	
Banco do Estado do Rio Grande do Sul	31.900	20,00	342		30.200	17,65	321	
Ez Tec Empreendimentos e Participacoes SA	26.200	15,79	222					
Odontoprev SA	16.700	26,60	238					
M Dias Branco SA	11.100	47,70	284					
EcoRodovias Infraestrutura e Logistica SA	39.600	13,95	296					
Hypermarcas SA	20.600	8,50	94					
Telefonica Brasil SA	19.244	51,90	535					
Anhanguera Educacional Participacoes SA	22.200	20,10	239					
Centrais Eletricas Brasileiras SA	19.300	17,84	185		21.700	22,24	291	
Usinas Siderurgicas de Minas Gerais SA	20.900	10,15	114		20.550	19,16	237	
Gol Linhas Aereas Inteligentes SA					16.200	15,38	249	
Cia Siderurgica Nacional SA					52.940	16,67	883	
Petroleo Brasileiro SA	98.400	21,49	1.134		159.700	27,29	2.625	
Centrais Eletricas Brasileiras SA	11.200	9,71	109		17.100	13,75	235	
Banco Bradesco SA	67.144	30,75	1.107		87.593	32,65	1.723	
Cia Energetica de Minas Gerais	14.837	33,27	265		19.337	26,71	311	
Cia Paranaense de Energia	2.700	20,98	57		5.100	25,17	128	
Tele Norte Leste Participacoes SA					11.800	14,70	173	
Petroleo Brasileiro SA	49.900	23,00	615		81.000	30,55	1.491	
Petroleo Brasileiro SA	9.500	24,85	236					
Cia de Bebidas das Americas	33.860	67,30	1.222		60.060	50,52	1.828	
Cia Brasileira de Distribuicao Grupo Pao de Acucar					8.200	41,98	344	
Banco Bradesco SA					1.451	8,59	8	
Chile (USD 5,72535)								
Banco Santander Chile	1.500	75,70	114		3.100	93,47	290	
Embotelladora Andina SA	9.000	26,03	234		12.700	30,27	384	
CAP SA	8.935	18985,00	327					
ENTEL Chile SA	15.012	9719,30	281					
Enersis SA	9.700	17,63	171		13.600	23,22	316	
Empresa Nacional de Electricidad SA/Chile	4.600	44,35	204		6.500	56,21	365	
Colombia (USD 5,55485)								
BanColombia SA					6.900	61,91	427	
Ecopetrol SA	12.500	44,52	557					
Luxembourg (USD 5,72535)								
Ternium SA	9.700	18,39	178					
Millicom International Cellular SA	2.343	689,50	236					
Millicom International Cellular SA					4.900	95,60	468	
Mexico (MXN 0,450369)								
Grupo Elektra SA de CV					4.140	522,85	175	
Mexichem SAB de CV	26.400	43,91	83		41.600	44,21	149	
Compartamos SAB de CV	127.300	17,12	156		198.000	26,85	431	
Genomma Lab Internacional SAB de CV	130.100	26,97	251					
Industrias Penoles SAB de CV	9.870	611,49	432					

	31. december 2011				31. december 2010			
	Beholdning		Kursværdi i 1.000	Andel i pct.	Beholdning		Kursværdi i 1.000	Andel i pct.
Nom./Antal stk.	Børskurs	Nom./Antal stk.			Børskurs			
America Movil SAB de CV	80.992	22,60	1.830	56.296	57,34	3.228		
Grupo Mexico SAB de CV	217.658	36,47	569	339.100	50,59	1.391		
Coca-Cola Femsa SAB de CV				1.100	82,43	91		
Grupo Televisa SAB	12.400	21,06	261	23.900	25,93	620		
Kimberly-Clark de Mexico SAB de CV				27.200	75,73	167		
Fomento Economico Mexicano SAB de CV	105.600	97,02	734	125.400	69,32	705		
Cemex SAB de CV	36.000	5,39	194					
Wal-Mart de Mexico SAB de CV	119.338	38,23	327	301.638	35,44	867		
Panama (USD 5,72535)								
Copa Holdings SA	3.000	58,67	176	5.600	58,84	330		
Peru (USD 5,72535)								
Cia de Minas Buenaventura SA	11.700	38,34	449	11.300	48,96	553		
USA (USD 5,55485)								
Southern Copper Corp				13.200	48,74	643		
<i>Unoterede aktier fra udenlandske selskaber</i>			208			283	0,70	
Chile (USD 5,72535)								
Cencosud SA	2.400	86,84	208	2.400	117,94	283		
Likvide midler			211			657	1,63	
I alt			25.200	100,00		40.240	100,00	

Jyske Invest Eastern European Equities

Afdelingens funktionelle valuta: EUR

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Kapitalandele			9.791	99,30			16.897	99,09
Noterede aktier fra udenlandske selskaber			9.505	96,40			16.598	97,33
Bermuda (USD 5,72535)								
VimpelCom Ltd	8.700	9,47	63		10.400	15,04	117	
Cayman Island (USD 5,72535)								
Eurasia Drilling Co Ltd	3.211	23,50	58					
Cypern (USD 5,72535)								
Globaltrans Investment PLC	7.921	13,75	84					
Holland (USD 5,72535)								
X5 Retail Group NV	3.672	22,84	65		5.395	46,25	186	
Cinema City International NV					7.524	45,10	86	
New World Resources NV					15.000	271,00	162	
Isle of Man (USD 5,72535)								
Zhaikmunai LP	11.284	9,70	84					
Jersey (HKD 0,714574)								
United Co RUSAL PLC					96.000	11,92	110	
Kazakhstan (USD 5,72535)								
KazMunaiGas Exploration Production	3.701	14,95	43					
Luxembourg (PLN 1,667278)								
Kernel Holding SA	6.278	69,45	98		7.404	74,50	139	
Polen (PLN 1,880164)								
PBG SA					700	213,00	38	
Polskie Gornictwo Naftowe I Gazownictwo SA					85.000	3,57	77	
Bank Millennium SA					138.507	4,90	171	
Powszechny Zaklad Ubezpieczen SA	1.717	309,00	119		1.319	355,50	118	
Synthos SA	104.221	4,40	103		160.581	3,07	124	
PGE SA	30.294	20,70	141					
Tauron Polska Energia SA	92.785	5,35	111					
Bank Handlowy w Warszawie SA	1.954	67,90	30					
Bank Pekao SA	4.983	141,20	158		7.813	179,00	353	
Polski Koncern Naftowy Orlen S.A.	9.472	33,90	72		22.383	45,80	259	
Powszechna Kasa Oszczednosci Bank Polski SA	36.597	32,12	264		47.934	43,35	524	
Telekomunikacja Polska SA	17.824	17,23	69					
KGHM Polska Miedz SA	5.156	110,60	128		12.803	173,00	559	
Asseco Poland SA	2.158	48,50	23		4.683	53,00	63	
Rusland (USD 5,55485)								
Mechel					14.500	29,23	316	
MMC Norilsk Nickel OJSC	21.460	15,31	253		53.285	23,67	940	
Rosneft Oil Co	81.998	6,60	417		83.148	7,16	444	
Tatneft	7.783	29,60	177		11.092	33,10	274	
Polymetal JSC					10.000	18,31	136	
VTB Bank OJSC	49.963	3,61	139					
Severstal OAO	8.690	11,39	76		9.197	16,85	116	
Uralkali OJSC	12.816	36,00	355					
Pharmstandard OJSC	4.586	14,10	50		5.546	28,50	118	
Federal Hydrogenerating Co JSC	35.340	3,05	83		47.870	5,45	194	
Comstar United Telesystems OJSC					14.355	6,69	72	
Magnit OJSC	9.749	21,16	159		11.568	29,30	253	
TMK OAO	8.625	9,00	60		11.087	20,66	171	
Sberbank of Russia					5.244	320,50	1.681	
Sberbank of Russia	89.964	7,55	679					
Sberbank of Russia	25.935	9,92	198					
Rostelecom OJSC	7.544	28,21	164					
Magnit OJSC	236	85,00	15					
Polyus Gold OJSC					3.353	36,25	91	
Wimm-Bill-Dann Foods OJSC					4.700	32,97	116	
Sistema JSFC	8.271	16,81	107		10.176	24,93	189	
NovaTek OAO	4.770	125,20	460		4.896	119,50	436	
Lukoil OAO	23.803	52,95	971		32.539	56,50	1.370	
Gazprom OAO	115.100	10,66	945		73.787	25,25	1.389	
Surgutneftegas OJSC	41.446	7,83	250		65.689	10,60	519	
Mobile Telesystems OJSC	19.900	14,68	225		20.800	20,87	324	
Storbritannien (GBP 8,897766)								
Kazakhmys PLC	5.532	927,00	61					
Petropavlovsk PLC					8.500	1144,00	113	
Ferrexpo PLC	13.637	268,80	44		25.850	415,90	125	
Evraz PLC	13.987	374,70	63					
Tjekket (CZK 0,291436)								
Telefonica Czech Republic AS	3.952	383,10	59		3.952	381,50	60	
CEZ AS	9.101	786,00	280		12.601	783,00	393	
Tyrkiet (TRY 3,031531)								
Türkiye Garanti Bankasi AS	102.907	5,90	248		159.978	7,82	606	
Haci Omer Sabanci Holding AS	47.824	5,40	105		65.571	7,20	229	
Tofas Turk Otomobil Fabrikasi AS	17.554	5,92	42		25.904	7,96	100	
Tupras Türkiye Petrol Rafinerileri AS	8.941	40,00	146		16.356	38,60	306	
Türk Hava Yolları					28.275	5,40	74	
Türkiye Halk Bankasi AS	31.307	9,90	126		42.946	13,10	272	
Türk Telekomunikasyon AS	36.002	7,02	103					
Aygas AS	19.514	8,84	70					
Arcelik AS	35.763	6,12	89		43.523	7,80	164	
Bagfas Bandirma Gubre Fabrik					1.222	165,50	98	
Gubre Fabrikalari TAS					11.112	17,15	92	
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	119.994	0,76	37					

	31. december 2011				31. december 2010			
	Beholdning		Kursværdi i	Andel i	Beholdning		Kursværdi i	Andel i
	Nom./Antal	Børskurs	1.000	pct.	Nom./Antal	Børskurs	1.000	pct.
Turkiye Sinai Kalkinma Bankasi AS	31.386	1,83		23				
Akbank TAS	13.893	6,02		34	66.179	8,58		275
Anadolu Efes Biracilik Ve Malt Sanayii AS	12.830	22,80		119	17.000	23,40		193
Turkiye Is Bankasi	69.007	3,31		93	93.515	5,50		249
Turkcell Iletisim Hizmetleri AS	21.994	8,88		80	30.183	10,55		154
Yapi ve Kredi Bankasi AS	38.174	2,69		42	113.152	4,86		266
Ungarn (HUF 0,026772)								
Egis Gyogyszergyar Nyrt					1.901	20090,00		137
OTP Bank PLC	5.934	3218,00		61	14.393	5020,00		260
MOL Hungarian Oil and Gas PLC	1.453	17350,00		80	2.666	20790,00		199
Unoterede aktier fra udenlandske selskaber				286				299
Litauen (DKK 1)								1,75
Baltic Property Trust AS	9.400	201,21		254	9.400	198,30		250
Rusland (USD 5,72535)								
TGK-5	5.115	1,09		4	5.115	1,72		7
Enel OGK-5 OJSC	12.397	2,83		27	12.397	4,60		43
Likvide midler				69				156
I alt				9.860				100,00
								17.053
								100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Global Real Estate Equities								
Afdelingens funktionelle valuta: EUR								
Kapitalandele			5.564	97,85			9.240	99,25
Noterede aktier fra udenlandske selskaber			5.564	97,85			9.240	99,25
Australien (AUD 5,869629)								
CFS Retail Property Trust	89.007	1,69	118		133.374	1,76	179	
Charter Hall Office REIT	20.618	3,51	57		33.171	2,85	72	
Bermuda (USD 5,72535)								
Hongkong Land Holdings Ltd	30.000	4,54	105		43.000	7,22	231	
Kerry Properties Ltd	7.307	25,70	19		22.807	40,50	89	
Brasilien (BRL 3,069481)								
Aliance Shopping Centers SA	5.300	14,25	31					
PDG Realty SA Empreendimentos e Participacoes	14.400	5,90	35		35.600	10,16	162	
MRV Engenharia e Participacoes SA	8.700	10,70	38		13.700	15,61	96	
BR Malls Participacoes SA	9.000	18,12	67		37.800	17,10	290	
Gafisa SA	11.000	4,12	19					
BR Properties SA	7.300	18,50	56					
Canada (CAD 5,622735)								
Brookfield Office Properties Inc	3.100	15,97	37		9.600	17,56	126	
Allied Properties Real Estate Investment Trust					5.400	21,54	87	
Northern Property Real Estate Investment Trust					2.100	28,92	46	
RioCan Real Estate Investment Trust	918	26,43	18					
Cayman Island (HKD 0,737176)								
Country Garden Holdings Co Ltd	121.000	2,91	35					
KWG Property Holding Ltd	139.000	2,62	36					
Shimao Property Holdings Ltd					37.000	11,74	42	
Central China Real Estate					173.000	2,31	38	
Filippinerne (PHP 0,130552)								
Ayala Land Inc	311.900	15,16	83		317.200	16,46	89	
Frankrig (EUR 7,432363)								
Klepierre	1.746	22,04	38					
Unibail-Rodamco SE	989	138,90	137		1.784	148,00	264	
ICADE					878	76,35	67	
Fonciere Des Regions					905	72,40	66	
Holland (EUR 7,452109)								
Eurocommercial Properties NV					1.174	34,45	40	
Corio NV	1.430	33,61	48					
Hongkong (HKD 0,714574)								
Hang Lung Properties Ltd					19.000	36,35	66	
Link REIT/The	9.654	28,60	27		14.654	24,15	34	
Champion REIT					137.000	4,59	60	
Sino Land Co Ltd	94.800	11,06	104					
Wharf Holdings Ltd	32.900	35,10	115		29.000	59,80	166	
New World Development Co Ltd	37.553	6,26	23		76.000	14,60	106	
China Overseas Land & Investment Ltd	84.000	12,98	108		108.000	14,38	149	
Sun Hung Kai Properties Ltd	29.288	97,35	283		37.288	129,10	462	
Indonesien (IDR 0,000631)								
Agung Podomoro Land Tbk PT	1.498.500	350,00	45					
Alam Sutura Realty Tbk PT	1.334.000	460,00	52					
Japan (JPY 0,074413)								
Nippon Building Fund Inc	16	630000,00	101					
Tokyu REIT Inc	5	386500,00	19					
Kenedix Realty Investment Corp					12	381500,00	42	
Sankei Building Co Ltd/The					10.700	486,00	48	
Daiwa Office Investment Corp					69	288700,00	183	
Global One Real Estate Investment Corp	7	502000,00	35		11	750000,00	76	
Mitsubishi Estate Co Ltd					13.000	1506,00	180	
Japan Real Estate Investment Corp	5	600000,00	30					
Sumitomo Realty & Development Co Ltd	8.000	1348,00	108		13.000	1939,00	232	
Tokyu Land Corp	13.000	291,00	38		31.000	408,00	116	
Mitsui Fudosan Co Ltd	14.500	1122,00	163		18.500	1619,00	275	
Kina (HKD 0,737176)								
Guangzhou R&F Properties Co Ltd	44.400	6,14	27		60.800	11,12	65	
Luxembourg (EUR 7,452109)								
GAGFAH SA					0	0,00	0	
Malaysia (MYR 1,806104)								
SP Setia Bhd	26.300	3,85	25					
Norge (NOK 0,955673)								
Norwegian Property ASA					24.511	10,35	33	
Polen (PLN 1,880164)								
Globe Trade Centre SA					8.874	24,50	55	
Schweiz (CHF 6,122714)								
PSP Swiss Property AG	1.250	78,60	81					
Swiss Prime Site AG	683	70,55	40		1.251	69,75	70	
Mobimo Holding AG	136	208,00	23					
Singapore (SGD 4,415494)								
CapitaMall Trust	34.000	1,70	34		53.000	1,95	60	
Suntec Real Estate Investment Trust	23.000	1,08	15					
CapitaCommercial Trust					108.000	1,50	94	
Ascendas India Trust	115.000	0,69	47		251.000	0,93	136	
Global Logistic Properties Ltd	30.000	1,76	31					
CapitaMalls Asia Ltd	41.000	1,13	28					
CapitaLand Ltd					59.750	3,71	129	
Storbritannien (GBP 8,897766)								
Derwent London PLC	1.703	1560,00	32		2.614	1561,00	48	

	31. december 2011				31. december 2010			
	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Unite Group Plc					23.592	194,10		53
Shaftesbury PLC	6.823	467,20	38					
Great Portland Estates PLC	5.994	323,00	23					
Workspace Group PLC	6.639	225,75	18					
Land Securities Group PLC	11.429	635,50	87		21.156	674,00		166
British Land Co PLC	13.374	462,50	74		31.512	524,50		193
Sverige (SEK 0,826264)								
Fabege AB					5.780	78,55		50
Castellum AB	2.783	85,30	27					
Thailand (THB 0,184271)								
LPN Development PCL					455.400	8,90		100
Asian Property Development PCL					581.600	5,80		83
Tyskland (EUR 7,452109)								
Deutsche Euroshop AG					1.497	28,98		43
Deutsche Wohnen AG	3.337	10,27	34					
Prime Office REIT-AG	5.092	4,35	22					
Alstria Office REIT-AG	1.998	9,20	18					
USA (USD 5,55485)								
Prologis					15.566	14,44		168
Public Storage	1.134	134,46	117		2.334	101,42		176
Ventas Inc	4.500	55,13	191		5.200	52,48		203
Alexandria Real Estate Equities Inc	1.350	68,97	72		1.750	73,26		96
Essex Property Trust Inc	300	140,51	32		1.500	114,22		128
Macerich Co/The	2.152	50,60	84		3.352	47,37		118
U-Store-It Trust					15.634	9,53		111
Home Properties Inc	2.100	57,57	93					
SL Green Realty Corp	1.650	66,64	85		1.750	67,51		88
BioMed Realty Trust Inc					6.400	18,65		89
Digital Realty Trust Inc	1.890	66,67	97		2.190	51,54		84
DuPont Fabros Technology Inc	800	24,22	15					
HCP Inc	500	41,43	16		4.208	36,79		115
Entertainment Properties Trust	1.700	43,71	57		3.300	46,25		114
Tanger Factory Outlet Centers					2.600	51,19		99
Health Care REIT Inc	2.404	54,53	101					
Franklin Street Properties Corp					5.500	14,25		58
Mid-America Apartment Communities Inc	1.100	62,55	53		1.600	63,49		76
Federal Realty Investment Trust	700	90,75	49		1.400	77,93		81
LaSalle Hotel Properties	2.700	24,21	50		3.300	26,40		65
Kite Realty Group Trust					12.300	5,41		50
Equity One Inc	2.700	16,98	35		4.100	18,18		56
ProLogis Inc	3.806	28,59	84					
Associated Estates Realty Corp	2.500	15,95	31					
Hersha Hospitality Trust	7.600	4,88	29					
CubeSmart	10.400	10,64	85					
First Industrial Realty Trust Inc	4.500	10,23	35					
Apartment Investment & Management Co	1	22,91	0		4.981	25,84		96
Host Hotels & Resorts Inc	6.547	14,77	74		14.047	17,87		187
Equity Residential	3.190	57,03	140		5.490	51,95		213
Vornado Realty Trust	2.350	76,86	139		5.150	83,33		320
AvalonBay Communities Inc	1.100	130,60	111		800	112,55		67
Kimco Realty Corp	4.100	16,24	51		3.600	18,04		48
Boston Properties Inc	1.946	99,60	149		3.746	86,10		240
Simon Property Group Inc	4.896	128,94	486		7.196	99,49		534
Unoterede aktier fra udenlandske selskaber			0	0,00			0	0,00
Østrig (EUR 7,432363)								
IMMOFINANZ AG (ALLOCATIONS)	13.871	0,00	0		13.871	0,00		0
Likvide midler			122	2,15			70	0,75
I alt			5.686	100,00			9.310	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Income Strategy								
Afdelingens funktionelle valuta: EUR								
Obligationer			14.552	82,51			12.372	73,16
Noterede obligationer fra danske udstedere			245	1,39			249	1,47
Danmark (DKK 1)								
5,00% Nykredit (TK) 2041	1.592.757	104,00	223					
5,00% Nykredit (TK) 2041	167.648	100,00	23		1.830.000	101,30	249	
Noterede obligationer fra udenlandske udstedere			12.622	71,57			10.767	63,67
Australien (AUD 5,869629)								
6% Australia Government Bond 15.02.2017	300.000	112,62	267					
Finland (EUR 7,452109)								
4,125% Aktia Real Estate Mortgage Bank PLC 11.06.2014					60.000	105,10	63	
2,625% Sampo Housing Loan Bank PLC 02.12.2015	270.000	102,01	275		400.000	99,24	397	
Frankrig (JPY 0,074413)								
1,8% Dexia Municipal Agency SA 09.05.2017	41.500.000	88,50	368		40.000.000	100,24	368	
5,375% Cie de Financement Foncier 02.03.2013	310.000	103,96	322		270.000	107,55	290	
3% BNP Paribas Home Loan SFH 23.07.2013	200.000	101,62	203		400.000	102,59	410	
4,25% Societe Generale SCF SA 03.02.2023	150.000	104,84	157					
5,625% Cie de Financement Foncier 19.06.2017	250.000	106,50	205					
Holland (EUR 7,432363)								
3,75% ABN Amro Bank NV 15.07.2014	250.000	104,84	262					
Irland (EUR 7,452109)								
4% Bank of Ireland Mortgage Bank 05.07.2013					170.000	87,85	149	
1,65% Depfa ACS Bank 20.12.2016	47.000.000	91,19	429		63.000.000	81,64	473	
Italien (EUR 7,432363)								
4,75% Italy Buoni Poliennali Del Tesoro 01.09.2021	400.000	87,19	349					
10,5% Republic of Italy 28.04.2014	70.000	106,52	89		70.000	122,75	100	
6% Republic of Italy 22.02.2011					990.000	100,60	742	
Japan (GBP 8,897766)								
5,75% Japan Finance Organization for Municipalities 09.08.2019	240.000	124,60	358		290.000	113,42	384	
1,7% Development Bank of Japan 20.09.2022	84.000.000	106,05	892		83.000.000	104,21	795	
Luxembourg (USD 5,72535)								
5,125% EUROHYPO Europaeische Hypothekenbank SA Luxembourg 21.01.2016	440.000	97,81	332		600.000	104,49	467	
Multi National (EUR 7,432363)								
4% European Investment Bank 15.10.2037	240.000	108,90	261		470.000	100,44	472	
4,875% European Investment Bank 15.02.2036	625.000	106,76	514		610.000	101,51	462	
8,75% European Investment Bank 25.08.2017	250.000	132,37	396		270.000	132,31	417	
7,625% International Bank for Reconstruction & Developmen 19.01.2023	330.000	147,08	374					
Norge (EUR 7,432363)								
3,125% Sparebanken Vest Boligkredit AS 08.02.2016	250.000	104,15	260					
Storbritannien (GBP 8,897766)								
4,25% United Kingdom Gilt 07.12.2055	190.000	129,39	294					
5,625% Northern Rock Asset Management PLC 22.06.2017	240.000	106,34	197		270.000	101,03	203	
3,375% Lloyds TSB Bank PLC 17.03.2015	200.000	101,38	203		100.000	100,21	100	
2,5% Royal Bank of Scotland PLC/The 07.09.2014	125.000	99,58	124					
Sverige (EUR 7,452109)								
3,75% Nordea Hypotek AB 25.10.2011					320.000	102,05	327	
3,25% Nordea Hypotek AB 17.06.2015	1.000.000	102,73	115					
3,25% Nordea Hypotek AB 17.06.2020	2.500.000	99,48	279					
6% Stadshypotek AB 21.06.2017	2.200.000	115,12	285					
3,125% Swedbank AB 02.02.2012	210.000	100,21	210		300.000	102,17	307	
4% Skandinaviska Enskilda Banken AB 31.03.2014	170.000	105,31	179		170.000	105,47	179	
4,25% Skandinaviska Enskilda Banken AB 19.06.2013	2.000.000	103,24	232		2.000.000	102,57	227	
Tyskland (EUR 7,452109)								
3,25% Bundesrepublik Deutschland 04.07.2015					550.000	106,36	585	
4,25% Kreditanstalt fuer Wiederaufbau 04.07.2014	400.000	107,92	432		550.000	108,03	594	
3,75% Deutsche Bank AG 09.06.2016	235.000	108,30	255					
USA (USD 5,72535)								
6,75% Federal Home Loan Mortgage Corp 15.03.2031	1.020.000	149,32	1.173		970.000	127,54	922	
2% General Electric Capital Corp 22.02.2017	29.000.000	101,92	296		40.000.000	101,77	374	
4,375% Federal National Mortgage Association 15.10.2015	1.250.000	113,05	1.089		570.000	109,76	466	
4,75% Federal Home Loan Banks 16.12.2016	800.000	117,61	725					
Østrig (USD 5,55485)								
3,625% Oesterreichische Kontrollbank AG 17.06.2013					350.000	105,64	276	
4,5% OeBB Infrastruktur AG 02.07.2019	200.000	109,71	219		200.000	107,87	216	
Unoterede obligationer fra udenlandske udstedere			1.685	9,55			1.356	8,02
Canada (CAD 5,622735)								
2,25% Canadian Government Bond 01.08.2014	340.000	103,20	265					
USA (USD 5,72535)								
1,375% United States Treasury Inflation Indexed Bonds 15.07.2018	1.550.000	113,22	1.420		1.700.000	105,55	1.356	
Investeringsbeviser i andre danske investeringsforeninger			3.002	17,02			4.085	24,16
Danmark (EUR 7,432363)								
Jyske Invest Emerging Market Bonds (EUR)	8.164	225,92	1.844		7.642	213,81	1.634	
Jyske Invest High Yield Corporate Bonds	8.798	131,56	1.157		17.994	136,22	2.451	
Afledte finansielle instrumenter			-411	-2,33			-172	-1,02
Japan (JPY 0,06849)								
JPN 10Y BOND(TSE) Mar11					200.000.000	0,76	14	
JPN 10Y BOND(TSE) Mar12	200.000.000	0,78	16					
USA (USD 5,55485)								

	31. december 2011				31. december 2010			
	Beholdning		Kursværdi i 1.000	Andel i pct.	Beholdning		Kursværdi i 1.000	Andel i pct.
Nom./Antal stk.	Børskurs	Nom./Antal stk.			Børskurs			
US 10YR NOTE FUT Mar11								
FXFO-EUR/JPY-20090519	1.918.732	-5,49	-105					
FXFO-EUR/USD-20090519	-7.170.000	0,00	0					
FXFO-EUR/USD-20090519	5.224.044	-5,70	-298					
FXFO-EUR/GBP-20101112	-703.000	0,00	0					
FXFO-EUR/GBP-20101112	816.872	-2,95	-24					
FXFO-EUR/JPY-20090519	-202.100.000	0,00	0					
FXFO-EUR/GBP-20101112				1.059.411	-0,55	-6		
FXFO-EUR/USD-20110214				-800.000	-0,69	4		
FXFO-EUR/USD-20110214				600.465	0,00	0		
FXFO-EUR/USD-20110214				150.000	0,00	0		
FXFO-EUR/JPY-20110214				-198.133	-2,10	4		
FXFO-EUR/JPY-20110214				22.000.000	0,00	0		
FXFO-EUR/JPY-20090519				-233.500.000	0,00	0		
FXFO-EUR/USD-20090519				4.195.916	-2,69	-113		
FXFO-EUR/USD-20090519				-5.780.000	0,00	0		
FXFO-EUR/JPY-20090519				2.075.556	-3,45	-72		
FXFO-EUR/USD-20110214				-113.593	1,56	-2		
FXFO-EUR/GBP-20101112				-913.000	0,00	0		
Likvide midler			494	2,80		626	3,70	
I alt			17.637	100,00		16.912	100,00	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Stable Strategy								
Afdelingens funktionelle valuta: EUR								
Obligationer			93.446	77,99			50.464	59,22
Noterede obligationer fra danske udstedere			1.427	1,19			952	1,12
Danmark (DKK 1)								
5,00% Nykredit (TK) 2041	9.259.197	104,00	1.296					
5,00% Nykredit (TK) 2041	974.591	100,00	131		7.000.000	101,30	952	
Noterede obligationer fra udenlandske udstedere			81.248	67,81			44.661	52,41
Argentina (USD 5,72535)								
2,5% Argentine Republic Government International Bond 31.12.2038	650.000	35,63	178					
8,28% Argentina Government International Bond 31.12.2033	365.000	73,25	275		365.000	92,75	328	
Australien (AUD 5,869629)								
6% Australia Government Bond 15.02.2017	1.400.000	112,62	1.245					
Brazilien (USD 5,72535)								
8% Brazilian Government International Bond 15.01.2018	270.000	117,38	176		270.000	117,63	197	
6% Brazilian Government International Bond 17.01.2017	150.000	117,38	136					
11% Brazilian Government International Bond 17.08.2040	270.000	132,75	276		270.000	134,53	271	
Colombia (USD 5,72535)								
7,375% Colombia Government International Bond 18.09.2037	250.000	140,50	271		250.000	119,00	222	
Filippinerne (USD 5,55485)								
9,375% Philippine Government International Bond 18.01.2017					340.000	131,50	333	
Finland (EUR 7,452109)								
4,125% Aktia Real Estate Mortgage Bank PLC 11.06.2014					300.000	105,10	315	
2,625% Sampo Housing Loan Bank PLC 02.12.2015	1.600.000	102,01	1.632		1.000.000	99,24	992	
Frankrig (JPY 0,074413)								
1,8% Dexia Municipal Agency SA 09.05.2017	270.040.000	88,50	2.393		140.040.000	100,24	1.290	
5,375% Cie de Financement Foncier 02.03.2013	1.670.000	103,96	1.736		1.070.000	107,55	1.151	
4% Cie de Financement Foncier 21.07.2011					300.000	101,58	305	
8,375% Peugeot SA 15.07.2014	600.000	106,50	639					
3% BNP Paribas Home Loan SFH 23.07.2013	1.100.000	101,62	1.118		700.000	102,59	718	
4,25% Societe Generale SCF SA 03.02.2023	1.000.000	104,84	1.048					
5,625% Cie de Financement Foncier 19.06.2017	1.400.000	106,50	1.149					
Ghana (USD 5,72535)								
8,5% Republic of Ghana 04.10.2017	175.000	109,75	148					
Holland (USD 5,72535)								
9,125% KazMunayGas National Co 02.07.2018	685.000	117,00	617		310.000	117,25	271	
3,75% ABN Amro Bank NV 15.07.2014	1.150.000	104,84	1.206					
Indonesien (USD 5,72535)								
6,875% Indonesia Government International Bond 09.03.2017	375.000	116,50	337					
5,875% Indonesia Government International Bond 13.03.2020	610.000	113,69	534		610.000	109,50	498	
Irland (EUR 7,452109)								
4% Bank of Ireland Mortgage Bank 05.07.2013					855.000	87,85	751	
1,65% Depfa ACS Bank 20.12.2016	248.000.000	91,19	2.264		230.000.000	81,64	1.726	
Italien (GBP 8,696951)								
6% Republic of Italy 04.08.2028					300.000	102,38	358	
4,75% Italy Buoni Poliennali Del Tesoro 01.09.2021	2.400.000	87,19	2.093					
10,5% Republic of Italy 28.04.2014	385.000	106,52	491		175.000	122,75	251	
6% Republic of Italy 22.02.2011					3.800.000	100,60	2.850	
Japan (GBP 8,897766)								
5,75% Japan Finance Organization for Municipalities 09.08.2019	1.255.000	124,60	1.872		965.000	113,42	1.277	
1,7% Development Bank of Japan 20.09.2022	631.000.000	106,05	6.700		370.000.000	104,21	3.544	
Kroatien (USD 5,72535)								
6,375% Croatia Government International Bond 24.03.2021	200.000	92,00	142					
Libanon (USD 5,72535)								
8,25% Lebanon Government International Bond 12.04.2021	175.000	118,50	160					
Luxembourg (EUR 7,432363)								
9,5% Beverage Packaging Holdings Luxembourg II SA 15.06.2017	600.000	80,00	480					
5,125% EUROHYPO Europaeische Hypothekenbank SA Luxembourg 21.01.2016	2.360.000	97,81	1.778		2.200.000	104,49	1.713	
7% Sunrise Communications International SA 31.12.2017	700.000	103,50	725					
Mexico (USD 5,72535)								
5,95% Mexico Government International Bond 19.03.2019	465.000	119,05	426		290.000	111,63	241	
7,5% Mexico Government International Bond 08.04.2033	590.000	141,00	641		290.000	123,25	266	
Multi National (EUR 7,432363)								
4% European Investment Bank 15.10.2037	1.350.000	108,90	1.470		1.670.000	100,44	1.677	
4,875% European Investment Bank 15.02.2036	3.770.000	106,76	3.101		2.180.000	101,51	1.649	
8,75% European Investment Bank 25.08.2017	980.000	132,37	1.553		980.000	132,31	1.513	
7,625% International Bank for Reconstruction & Developmen 19.01.2023	1.950.000	147,08	2.209		900.000	135,06	906	
Nigeria (USD 5,72535)								
6,75% Nigeria Government International Bond 28.01.2021	200.000	104,75	161					
Norge (EUR 7,432363)								
3,125% Sparebanken Vest Boligkredit AS 08.02.2016	1.555.000	104,15	1.620					
Panama (USD 5,72535)								
5,2% Panama Government International Bond 30.01.2020	175.000	113,50	153					
Peru (USD 5,72535)								
7,125% Peruvian Government International Bond 30.03.2019	640.000	126,25	622		265.000	120,00	237	
Polen (USD 5,72535)								
5,125% Poland Government International Bond 21.04.2021	175.000	102,00	138					
Rumænien (EUR 7,432363)								
5,25% Romanian Government International Bond 17.06.2016	150.000	97,25	146					
Rusland (USD 5,72535)								
7,5% Russian Foreign Bond - Eurobond 31.03.2030	800.000	116,25	598		600.000	115,75	463	
Spanien (USD 5,55485)								
5% Instituto de Credito Oficial 14.11.2016					1.000.000	98,90	737	
Sri lanka (USD 5,72535)								

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
6,25% Sri Lanka Government International Bond 27.07.2021 Storbritannien (GBP 8,897766)	200.000	99,50	153					
4,25% United Kingdom Gilt 07.12.2055	1.000.000	129,39	1.549					
5,625% Northern Rock Asset Management PLC 22.06.2017	1.275.000	106,34	1.044		1.075.000	101,03	810	
3,375% Lloyds TSB Bank PLC 17.03.2015	970.000	101,38	983		600.000	100,21	601	
2,5% Royal Bank of Scotland PLC/The 07.09.2014 Sverige (EUR 7,452109)	1.020.000	99,58	1.016					
3,75% Nordea Hypotek AB 25.10.2011					1.460.000	102,05	1.490	
3,25% Nordea Hypotek AB 17.06.2015	6.000.000	102,73	693					
3,25% Nordea Hypotek AB 17.06.2020	13.150.000	99,48	1.470		1.150.000	90,67	116	
6% Stadshypotek AB 21.06.2017	5.670.000	115,12	733		2.670.000	109,97	326	
3,125% Swedbank AB 02.02.2012	1.000.000	100,21	1.002		1.000.000	102,17	1.022	
4% Skandinaviska Enskilda Banken AB 31.03.2014	1.150.000	105,31	1.211		600.000	105,47	633	
4,25% Skandinaviska Enskilda Banken AB 19.06.2013	6.000.000	103,24	696		6.000.000	102,57	682	
5% Sweden Government Bond 01.12.2020	5.750.000	128,94	833					
Sydafrika (USD 5,72535)								
4,5% Transnet SOC Ltd 10.02.2016	675.000	101,00	525					
Tyrkiet (USD 5,72535)								
5,625% Turkey Government International Bond 30.03.2021	250.000	101,25	195					
11,5% Turkey Government International Bond 23.01.2012					250.000	110,38	206	
11,875% Turkey Government International Bond 15.01.2030	365.000	163,88	461		190.000	172,13	244	
Tyskland (EUR 7,452109)								
3,25% Bundesrepublik Deutschland 04.07.2015					1.800.000	106,36	1.915	
4,25% Kreditanstalt fuer Wiederaufbau 04.07.2014	2.225.000	107,92	2.401		2.100.000	108,03	2.269	
3,75% Deutsche Bank AG 09.06.2016	1.400.000	108,30	1.516					
Ukraine (USD 5,72535)								
9,5% National JSC Naftogaz of Ukraine 30.09.2014	200.000	94,00	145					
Ungarn (USD 5,72535)								
6,375% Hungary Government International Bond 29.03.2021	174.000	92,25	124					
Uruguay (USD 5,72535)								
8% Uruguay Government International Bond 18.11.2022	131.250	137,25	139					
USA (USD 5,72535)								
6,75% Federal Home Loan Mortgage Corp 15.03.2031	5.585.000	149,32	6.424		3.485.000	127,54	3.313	
2% General Electric Capital Corp 22.02.2017	157.000.000	101,92	1.602		160.000.000	101,77	1.497	
4,375% Federal National Mortgage Association 15.10.2015	7.093.000	113,05	6.177		500.000	109,76	409	
4,75% Federal Home Loan Banks 16.12.2016	4.100.000	117,61	3.715					
Venezuela (USD 5,72535)								
7% Venezuela Government International Bond 31.03.2038	1.450.000	58,25	651		1.200.000	57,00	510	
Vietnam (USD 5,72535)								
6,75% Vietnam Government International Bond 29.01.2020	175.000	101,00	136					
Østrig (USD 5,5485)								
3,625% Oesterreichische Kontrollbank AG 17.06.2013					1.100.000	105,64	866	
4,5% OeBB Infrastruktur AG 02.07.2019	910.000	109,71	998		650.000	107,87	701	
Unoterede obligationer fra udenlandske udstedere			10.771	8,99			4.852	5,69
Canada (CAD 5,622735)								
2,25% Canadian Government Bond 01.08.2014	3.000.000	103,20	2.342					
Irak (USD 5,72535)								
5,8% Republic of Iraq 15.01.2028	350.000	82,75	223		350.000	91,88	240	
USA (USD 5,72535)								
1,375% United States Treasury Inflation Indexed Bonds 15.07.2018	8.960.000	113,22	8.206		5.780.000	105,55	4.612	
Kapitalandele			17.033	14,22			24.559	28,82
Noterede aktier fra danske selskaber			0	0,00			501	0,59
Danmark (DKK 1)								
Danske Bank A/S					26.085	143,00	501	
Noterede aktier fra udenlandske selskaber			17.033	14,22			24.058	28,23
Brasilien (BRL 3,069481)								
Banco do Brasil SA	29.900	23,70	293		55.400	31,42	782	
Vale SA	17.000	20,60	270		21.000	30,22	473	
Cia de Bebidas das Americas					18.500	31,03	428	
Canada (USD 5,72535)								
Barrick Gold Corp	14.200	45,25	495					
Cayman Island (USD 5,72535)								
Baidu Inc/China	2.800	116,47	251					
Frankrig (EUR 7,432363)								
BNP Paribas SA	8.966	30,35	272		13.762	47,61	655	
Safran SA	16.917	23,21	393		17.491	26,50	464	
Holland (EUR 7,432363)								
ING Groep NV	55.346	5,56	308		69.534	7,28	506	
Koninklijke KPN NV	37.313	9,25	345					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	7.700	68,31	405					
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	33.000	65,05	213					
SJM Holdings Ltd	224.000	12,68	282					
CNOOC Ltd					219.000	18,44	387	
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT	516.500	6750,00	296					
Israel (USD 5,5485)								
Teva Pharmaceutical Industries Ltd					15.900	52,13	618	
Japan (JPY 0,074413)								
JGC Corp	18.000	1848,00	333		43.000	1767,00	698	
ITOCHU Corp	66.200	782,00	518					
Canon Inc					10.700	4210,00	414	
Honda Motor Co Ltd					22.900	3215,00	677	

	31. december 2011				31. december 2010			
	Beholdning		Kursværdi i 1.000	Andel i pct.	Beholdning		Kursværdi i 1.000	Andel i pct.
Nom./Antal stk.	Børskurs	Nom./Antal stk.			Børskurs			
Bridgestone Corp	22.400	1745,00	391					
Sumitomo Corp	53.000	1042,00	553					
Jersey (GBP 8,897766)								
Petrofac Ltd	22.967	1441,00	396	23.005	1587,00	426		
Kina (HKD 0,737176)								
China Construction Bank Corp	511.560	5,42	275	1.119.560	6,97	748		
Korea (KRW 0,004895)								
Hyundai Mobis				2.183	284500,00	408		
Samsung Electronics Co Ltd	435	1058000,00	308					
Mexico (USD 5,55485)								
America Movil SAB de CV				8.500	57,34	363		
Norge (NOK 0,95935)								
Telenor ASA	24.663	98,10	312	59.289	94,80	721		
DNB ASA	44.851	58,55	339					
Schweiz (CHF 5,9595)								
Nestle SA				13.591	54,75	595		
Roche Holding AG				3.778	137,00	414		
Novartis AG	7.991	53,70	354	14.767	54,95	649		
Storbritannien (GBP 8,897766)								
Reckitt Benckiser Group PLC	11.682	3180,00	445					
SABMiller PLC	10.989	2266,50	298					
Xstrata PLC	14.541	978,00	170	42.315	1505,50	743		
British American Tobacco PLC	14.492	3055,50	530					
Tyskland (EUR 7,432363)								
Allianz SE	4.372	73,91	323					
Bayerische Motoren Werke AG				5.758	58,85	339		
BASF SE				6.328	59,70	378		
Henkel AG & Co KGaA				10.000	46,54	465		
USA (USD 5,55485)								
International Business Machines Corp				5.800	146,76	634		
Hewlett-Packard Co				22.200	42,10	697		
Johnson & Johnson	8.200	65,58	414					
Apple Inc	1.300	405,00	406	2.100	322,56	505		
Coca-Cola Co/The	6.800	69,97	367					
Oracle Corp	16.100	25,65	318	21.300	31,30	497		
Hess Corp	7.800	56,80	341	8.900	76,54	508		
Mastercard Inc				4.300	224,11	718		
Lubrizol Corp				4.800	106,88	382		
Goodrich Corp				8.500	88,07	558		
DIRECTV	7.700	42,76	254	22.200	39,93	661		
Marathon Petroleum Corp	13.400	33,29	344					
JPMorgan Chase & Co	18.300	33,25	469	26.200	42,42	828		
Kraft Foods Inc	15.200	37,36	437					
Chevron Corp	3.400	106,40	279					
JM Smucker Co/The	4.500	78,17	271	14.600	65,65	714		
AutoZone Inc	900	324,97	225	3.200	272,59	650		
Google Inc	1.200	645,90	597					
Microsoft Corp	17.800	25,96	356	31.400	27,92	653		
Abbott Laboratories				16.300	47,91	582		
Wells Fargo & Co	25.100	27,56	533	29.400	30,99	679		
Goldman Sachs Group Inc/The				3.800	168,16	476		
Danaher Corp	5.800	47,04	210	21.100	47,17	742		
United Parcel Service Inc	4.200	73,19	237					
McKesson Corp	9.500	77,91	570					
Humana Inc	4.000	87,61	270					
Apache Corp	3.400	90,58	237	5.500	119,23	489		
UnitedHealth Group Inc	13.600	50,68	531					
National Oilwell Varco Inc				14.600	67,25	732		
Investeringsbeviser i andre danske investeringsforeninger			5.622	4,69		7.788	9,14	
Danmark (EUR 7,432363)								
Jyske Invest Emerging Market Bonds (EUR)	6.589	225,92	1.489	6.955	213,81	1.487		
Jyske Invest High Yield Corporate Bonds	31.416	131,56	4.133	46.255	136,22	6.301		
Afledte finansielle instrumenter			-3.577	-2,98		-1.040	-1,22	
Japan (JPY 0,06849)								
JPN 10Y BOND(TSE) Mar11				600.000.000	0,76	42		
JPN 10Y BOND(TSE) Mar12	1.400.000.000	0,78	109					
Tyskland (EUR 7,452109)								
EURO-BUND FUTURE Mar11				-500.000	0,55	-3		
EURO-BUND FUTURE Mar12	-5.000.000	4,56	-228					
USA (USD 5,55485)								
US 10YR NOTE FUT Mar11				-1.000.000	0,27	-2		
S&P500 EMINI FUT Mar11				750	16,75	9		
S&P500 EMINI FUT Mar12	650	32,30	16					
FXFO-EUR/USD-20120216	1.000.000	0,00	0					
FXFO-EUR/USD-20120216	-747.161	-3,07	23					
FXFO-EUR/GBP-20090519	-4.750.000	0,00	0					
FXFO-EUR/USD-20090519	47.504.554	-5,70	-2.706					
FXFO-EUR/USD-20090519	-65.200.000	0,00	0					
FXFO-EUR/JPY-20090519	11.432.640	-5,49	-628					
FXFO-EUR/JPY-20090519	-1.204.200.000	0,00	0					
FXFO-EUR/GBP-20090519	5.519.405	-2,95	-163					
FXSP-EUR/JPY-20120105	0	100,00	0					
FXSP-EUR/SEK-20120103	0	100,00	0					

	31. december 2011				31. december 2010			
	Beholdning		Kursværdi i 1.000	Andel i pct.	Beholdning		Kursværdi i 1.000	Andel i pct.
Nom./Antal stk.	Børskurs	Nom./Antal stk.			Børskurs			
FXSP-EUR/SEK-20120103	0	100,00	0					
FXSP-EUR/JPY-20120105	0	100,00	0					
FXFO-EUR/USD-20090519				-42.350.000	0,00	0		
FXFO-EUR/USD-20090519				30.743.432	-2,69	-826		
FXFO-EUR/USD-20110214				-1.500.000	0,00	0		
FXFO-EUR/USD-20110214				1.143.702	2,23	26		
FXFO-EUR/USD-20110214				-1.000.000	0,00	0		
FXFO-EUR/USD-20110214				751.258	0,77	6		
FXFO-EUR/USD-20110214				-1.100.000	0,00	0		
FXFO-EUR/USD-20110214				833.018	1,56	13		
FXFO-EUR/GBP-20090519				-3.060.000	0,00	0		
FXFO-EUR/GBP-20090519				3.550.708	-0,55	-19		
FXFO-EUR/JPY-20090519				-931.200.000	0,00	0		
FXFO-EUR/JPY-20090519				8.277.333	-3,45	-285		
Likvide midler			7.298	6,09		3.448	4,05	
I alt			119.822	100,00		85.219	100,00	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Balanced Strategy								
Afdelingens funktionelle valuta: EUR								
Obligationer			38.116	57,61			21.406	38,88
<i>Noterede obligationer fra danske udstedere</i>			570	0,86			408	0,74
Danmark (DKK 1)								
5,00% Nykredit (TK) 2041	3.696.797	104,00	517					
5,00% Nykredit (TK) 2041	389.112	100,00	52		3.000.000	101,30	408	
<i>Noterede obligationer fra udenlandske udstedere</i>			33.046	49,95			18.644	33,86
Australien (AUD 5,869629)								
6% Australia Government Bond 15.02.2017	800.000	112,62	711					
Finland (EUR 7,452109)								
4,125% Aktia Real Estate Mortgage Bank PLC 11.06.2014					100.000	105,10	105	
2,625% Sampo Housing Loan Bank PLC 02.12.2015	750.000	102,01	765		500.000	99,24	496	
Frankrig (JPY 0,074413)								
1,8% Dexia Municipal Agency SA 09.05.2017	130.000.000	88,50	1.152		65.000.000	100,24	599	
5,375% Cie de Financement Foncier 02.03.2013	830.000	103,96	863		430.000	107,55	462	
4% Cie de Financement Foncier 21.07.2011					100.000	101,58	102	
3% BNP Paribas Home Loan SFH 23.07.2013	500.000	101,62	508		300.000	102,59	308	
4,25% Societe Generale SCF SA 03.02.2023	500.000	104,84	524					
5,625% Cie de Financement Foncier 19.06.2017	670.000	106,50	550					
Holland (EUR 7,432363)								
3,75% ABN Amro Bank NV 15.07.2014	600.000	104,84	629					
Irland (EUR 7,452109)								
4% Bank of Ireland Mortgage Bank 05.07.2013					370.000	87,85	325	
1,65% Depfa ACS Bank 20.12.2016	128.000.000	91,19	1.169		130.000.000	81,64	975	
Italien (GBP 8,696951)								
6% Republic of Italy 04.08.2028					200.000	102,38	239	
4,75% Italy Buoni Poliennali Del Tesoro 01.09.2021	1.040.000	87,19	907					
10,5% Republic of Italy 28.04.2014	190.000	106,52	242		50.000	122,75	72	
6% Republic of Italy 22.02.2011					1.450.000	100,60	1.087	
Japan (GBP 8,897766)								
5,75% Japan Finance Organization for Municipalities 09.08.2019	610.000	124,60	910		380.000	113,42	503	
1,7% Development Bank of Japan 20.09.2022	279.000.000	106,05	2.962		155.000.000	104,21	1.485	
Luxembourg (USD 5,72535)								
5,125% EUROHYPO Europaeische Hypothekenbank SA Luxembourg 21.01.2016	1.110.000	97,81	836		1.110.000	104,49	865	
Multi National (EUR 7,432363)								
4% European Investment Bank 15.10.2037	625.000	108,90	681		690.000	100,44	693	
4,875% European Investment Bank 15.02.2036	1.720.000	106,76	1.415		950.000	101,51	719	
8,75% European Investment Bank 25.08.2017	440.000	132,37	697		440.000	132,31	679	
7,625% International Bank for Reconstruction & Developmen 19.01.2023	850.000	147,08	963		400.000	135,06	403	
Norge (EUR 7,432363)								
3,125% Sparebanken Vest Boligkreditt AS 08.02.2016	700.000	104,15	729					
Spanien (USD 5,55485)								
5% Instituto de Credito Oficial 14.11.2016					400.000	98,90	295	
Storbritannien (GBP 8,897766)								
4,25% United Kingdom Gilt 07.12.2055	375.000	129,39	581					
5,625% Northern Rock Asset Management PLC 22.06.2017	560.000	106,34	459		710.000	101,03	535	
3,375% Lloyds TSB Bank PLC 17.03.2015	450.000	101,38	456		150.000	100,21	150	
2,5% Royal Bank of Scotland PLC/The 07.09.2014	450.000	99,58	448					
Sverige (EUR 7,452109)								
3,75% Nordea Hypotek AB 25.10.2011					640.000	102,05	653	
3,25% Nordea Hypotek AB 17.06.2015	3.000.000	102,73	346					
3,25% Nordea Hypotek AB 17.06.2020	6.100.000	99,48	682		600.000	90,67	60	
6% Stadshypotek AB 21.06.2017	3.150.000	115,12	407		3.150.000	109,97	384	
3,125% Swedbank AB 02.02.2012	530.000	100,21	531		530.000	102,17	541	
4% Skandinaviska Enskilda Banken AB 31.03.2014	600.000	105,31	632		300.000	105,47	316	
4,25% Skandinaviska Enskilda Banken AB 19.06.2013	2.800.000	103,24	325		2.000.000	102,57	227	
Tyskland (EUR 7,452109)								
3,25% Bundesrepublik Deutschland 04.07.2015					700.000	106,36	745	
4,25% Kreditanstalt fuer Wiederaufbau 04.07.2014	1.240.000	107,92	1.338		400.000	108,03	432	
3,75% Deutsche Bank AG 09.06.2016	700.000	108,30	758					
USA (USD 5,72535)								
6,75% Federal Home Loan Mortgage Corp 15.03.2031	2.625.000	149,32	3.019		1.795.000	127,54	1.707	
2% General Electric Capital Corp 22.02.2017	75.000.000	101,92	765		100.000.000	101,77	935	
4,375% Federal National Mortgage Association 15.10.2015	3.210.000	113,05	2.795		1.000.000	109,76	818	
4,75% Federal Home Loan Banks 16.12.2016	2.000.000	117,61	1.812					
Østrig (USD 5,55485)								
3,625% Oesterreichische Kontrollbank AG 17.06.2013					500.000	105,64	394	
4,5% OeBB Infrastruktur AG 02.07.2019	435.000	109,71	477		310.000	107,87	334	
<i>Unoterede obligationer fra udenlandske udstedere</i>			4.500	6,80			2.354	4,27
Canada (CAD 5,622735)								
2,25% Canadian Government Bond 01.08.2014	990.000	103,20	773					
USA (USD 5,72535)								
1,375% United States Treasury Inflation Indexed Bonds 15.07.2018	4.070.000	113,22	3.727		2.950.000	105,55	2.354	
Kapitalandele			20.480	30,95			25.798	46,85
<i>Noterede aktier fra danske selskaber</i>			0	0,00			520	0,94
Danmark (DKK 1)								
Danske Bank A/S					27.090	143,00	520	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Noterede aktier fra udenlandske selskaber			20.480	30,95			25.278	45,91
Brasilien (BRL 3,069481)								
Banco do Brasil SA	37.100	23,70	363		59.400	31,42	838	
Vale SA	19.000	20,60	302		21.600	30,22	487	
Cia de Bebidas das Americas Canada (USD 5,72535)					18.500	31,03	428	
Barrick Gold Corp	17.200	45,25	600					
Cayman Island (USD 5,72535)								
Baidu Inc/China	3.200	116,47	287					
Frankrig (EUR 7,432363)								
BNP Paribas SA	10.077	30,35	306		14.660	47,61	698	
Safran SA	20.858	23,21	484		18.505	26,50	490	
Holland (EUR 7,432363)								
ING Groep NV	62.392	5,56	347		72.961	7,28	531	
Koninklijke KPN NV	45.626	9,25	422					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	9.300	68,31	489					
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	45.000	65,05	290					
SJM Holdings Ltd	254.000	12,68	319					
CNOOC Ltd					227.000	18,44	401	
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT Israel (USD 5,55485)	583.000	6750,00	334					
Teva Pharmaceutical Industries Ltd Japan (JPY 0,074413)					16.500	52,13	641	
JGC Corp	21.200	1848,00	392		45.000	1767,00	731	
ITOCHU Corp	82.000	782,00	642					
Canon Inc					10.900	4210,00	422	
Honda Motor Co Ltd					24.000	3215,00	709	
Bridgestone Corp	27.700	1745,00	484					
Sumitomo Corp	65.000	1042,00	678					
Jersey (GBP 8,897766)								
Petrofac Ltd	28.627	1441,00	494		23.866	1587,00	442	
Kina (HKD 0,737176)								
China Construction Bank Corp	570.500	5,42	307		1.196.500	6,97	800	
Korea (KRW 0,004895)								
Hyundai Mobis					2.310	284500,00	432	
Samsung Electronics Co Ltd Mexico (USD 5,55485)	472	1058000,00	334					
America Movil SAB de CV Norge (NOK 0,95935)					9.000	57,34	385	
Telenor ASA	27.384	98,10	347		61.950	94,80	753	
DNB ASA	51.757	58,55	391					
Schweiz (CHF 5,9595)								
Nestle SA					14.635	54,75	641	
Roche Holding AG					4.083	137,00	447	
Novartis AG	8.923	53,70	395		15.679	54,95	689	
Storbritannien (GBP 8,897766)								
Reckitt Benckiser Group PLC	14.313	3180,00	545					
SABMiller PLC	12.424	2266,50	337					
Xstrata PLC	19.987	978,00	234		44.244	1505,50	777	
British American Tobacco PLC Tyskland (EUR 7,432363)	17.775	3055,50	650					
Allianz SE	6.027	73,91	445					
Bayerische Motoren Werke AG					6.092	58,85	359	
BASF SE					6.695	59,70	400	
Henkel AG & Co KGaA USA (USD 5,55485)					10.580	46,54	492	
International Business Machines Corp Hewlett-Packard Co					6.100	146,76	667	
Johnson & Johnson	9.800	65,58	495		23.100	42,10	725	
Apple Inc	1.600	405,00	499		2.200	322,56	529	
Coca-Cola Co/The	8.100	69,97	437					
Oracle Corp	17.800	25,65	352		22.200	31,30	518	
Hess Corp	9.600	56,80	420		9.700	76,54	553	
Mastercard Inc					4.400	224,11	735	
Lubrizol Corp					4.800	106,88	382	
Goodrich Corp					8.800	88,07	578	
DIRECTV	9.200	42,76	303		23.800	39,93	708	
Marathon Petroleum Corp	16.500	33,29	423					
JPMorgan Chase & Co	22.500	33,25	576		28.300	42,42	895	
Kraft Foods Inc	18.400	37,36	530					
Chevron Corp	4.000	106,40	328					
JM Smucker Co/The	5.300	78,17	319		15.500	65,65	759	
AutoZone Inc	1.200	324,97	300		3.300	272,59	671	
Google Inc	1.500	645,90	746					
Microsoft Corp	19.700	25,96	394		34.000	27,92	708	
Abbott Laboratories					17.400	47,91	621	
Wells Fargo & Co	30.900	27,56	656		29.000	30,99	670	
Goldman Sachs Group Inc/The					4.100	168,16	514	
Danaher Corp	7.900	47,04	286		21.900	47,17	770	
United Parcel Service Inc	4.900	73,19	276					
McKesson Corp	11.500	77,91	690					
Humana Inc	4.500	87,61	304					
Apache Corp	4.100	90,58	286		5.800	119,23	515	
UnitedHealth Group Inc	16.400	50,68	640					
National Oilwell Varco Inc					15.300	67,25	767	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Investeringsbeviser i andre danske investeringsforeninger			6.415	9,70			5.208	9,46
Danmark (EUR 7,432363)								
Jyske Invest Emerging Market Bonds (EUR)	19.892	225,92	4.494		12.081	213,81	2.583	
Jyske Invest High Yield Corporate Bonds	14.606	131,56	1.922		19.268	136,22	2.625	
Afledte finansielle instrumenter			-2.025	-3,06			-647	-1,18
Japan (JPY 0,06849)								
JPN 10Y BOND(TSE) Mar11					300.000.000	0,76	21	
JPN 10Y BOND(TSE) Mar12	800.000.000	0,78	62					
Tyskland (EUR 7,452109)								
EURO-BUND FUTURE Mar11					500.000	-0,54	-3	
EURO-BUND FUTURE Mar12	-2.800.000	4,56	-128					
USA (USD 5,55485)								
US 10YR NOTE FUT Mar11					-1.200.000	0,27	-2	
S&P500 EMINI FUT Mar11					1.250	16,75	16	
S&P500 EMINI FUT Mar12	950	32,30	24					
FXFO-EUR/JPY-20090519	-696.900.000	0,00	0					
FXFO-EUR/JPY-20090519	6.616.349	-5,49	-364					
FXFO-EUR/USD-20090519	-36.750.000	0,00	0					
FXFO-EUR/USD-20090519	26.775.956	-5,70	-1.525					
FXFO-EUR/GBP-20090519	-3.760.000	0,00	0					
FXFO-EUR/GBP-20090519	4.369.045	-2,95	-129					
FXFO-EUR/USD-20120216	-148.017	0,00	0					
FXFO-EUR/USD-20120216	200.000	3,90	6					
FXFO-EUR/USD-20120216	700.000	0,00	0					
FXFO-EUR/USD-20120216	-523.013	-3,07	16					
FXFO-EUR/USD-20120216	-295.749	0,00	0					
FXFO-EUR/USD-20120216	400.000	3,99	12					
FXSP-EUR/USD-20120102	0	100,00	0					
FXSP-EUR/USD-20120102	0	100,00	0					
FXFO-EUR/USD-20110214					457.481	2,23	10	
FXFO-EUR/USD-20110214					-600.000	0,00	0	
FXFO-EUR/USD-20090519					-26.050.000	0,00	0	
FXFO-EUR/USD-20090519					18.910.659	-2,69	-508	
FXFO-EUR/JPY-20090519					5.311.111	-3,45	-183	
FXFO-EUR/JPY-20090519					-597.500.000	0,00	0	
FXFO-EUR/GBP-20090519					1.995.823	-0,55	-11	
FXFO-EUR/GBP-20090519					-1.720.000	0,00	0	
FXFO-EUR/USD-20110214					530.102	1,56	8	
FXFO-EUR/USD-20110214					-700.000	0,00	0	
FXFO-EUR/USD-20110214					2.232.807	-0,16	-4	
FXFO-EUR/USD-20110214					-3.000.000	0,00	0	
FXFO-EUR/USD-20110214					751.258	0,77	6	
FXFO-EUR/USD-20110214					-1.000.000	0,00	0	
FXFO-EUR/USD-20110214					226.535	1,28	3	
FXFO-EUR/USD-20110214					-300.000	0,00	0	
Likvide midler			3.178	4,80			3.299	5,99
I alt			66.164	100,00			55.063	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Balanced Strategy (NOK)								
Afdelingens funktionelle valuta: NOK								
Obligationer			44.879	56,82			11.616	36,33
Noterede obligationer fra danske udstedere			840	1,06			636	1,99
Danmark (DKK 1)								
5,00% Nykredit (TK) 2041	54.967	100,00	57					
5,00% Nykredit (TK) 2041	722.215	104,00	783		600.000	101,30	636	
Noterede obligationer fra udenlandske udstedere			38.626	48,90			9.860	30,84
Australien (AUD 5,869629)								
6% Australia Government Bond 15.02.2017	120.000	112,62	827					
Finland (EUR 7,432363)								
2,625% Sampo Housing Loan Bank PLC 02.12.2015	115.000	102,01	909					
Frankrig (JPY 0,074413)								
1,8% Dexia Municipal Agency SA 09.05.2017	14.000.000	88,50	961		10.000.000	100,24	718	
5,375% Cie de Financement Foncier 02.03.2013	140.000	103,96	1.128		90.000	107,55	755	
3% BNP Paribas Home Loan SFH 23.07.2013	100.000	101,62	787					
4,25% Societe Generale SCF SA 03.02.2023	50.000	104,84	406					
5,625% Cie de Financement Foncier 19.06.2017	80.000	106,50	508					
Holland (EUR 7,432363)								
3,75% ABN Amro Bank NV 15.07.2014	100.000	104,84	812					
Irland (JPY 0,074413)								
1,65% Depfa ACS Bank 20.12.2016	22.500.000	91,19	1.591		10.000.000	81,64	585	
4,375% Depfa ACS Bank 15.01.2015					100.000	96,38	752	
Italien (GBP 8,696951)								
6% Republic of Italy 04.08.2028					3.000	102,38	28	
4,75% Italy Buoni Poliennali Del Tesoro 01.09.2021	180.000	87,19	1.216					
10,5% Republic of Italy 28.04.2014	20.000	106,52	198		10.000	122,75	112	
6% Republic of Italy 22.02.2011					80.000	100,60	468	
Japan (GBP 8,897766)								
5,75% Japan Finance Organization for Municipalities 09.08.2019	60.000	124,60	693		10.000	113,42	103	
1,7% Development Bank of Japan 20.09.2022	42.000.000	106,05	3.455		23.000.000	104,21	1.718	
Luxembourg (USD 5,72535)								
5,125% EUROHYPO Europaeische Hypothekenbank SA Luxembourg 21.01.2016	125.000	97,81	730		85.000	104,49	516	
Multi National (EUR 7,432363)								
4% European Investment Bank 15.10.2037	160.000	108,90	1.350					
4,875% European Investment Bank 15.02.2036	250.000	106,76	1.593		20.000	101,51	118	
8,75% European Investment Bank 25.08.2017	100.000	132,37	1.228		10.000	132,31	120	
7,625% International Bank for Reconstruction & Developmen 19.01.2023	150.000	147,08	1.317					
Norge (EUR 7,432363)								
3,125% Sparebanken Vest Boligkreditt AS 08.02.2016	100.000	104,15	807					
Spanien (USD 5,55485)								
5% Instituto de Credito Oficial 14.11.2016					35.000	98,90	201	
Storbritannien (GBP 8,897766)								
4,25% United Kingdom Gilt 07.12.2055	50.000	129,39	600					
5,625% Northern Rock Asset Management PLC 22.06.2017	65.000	106,34	412		100.000	101,03	587	
3,375% Lloyds TSB Bank PLC 17.03.2015	50.000	101,38	393					
2,5% Royal Bank of Scotland PLC/The 07.09.2014	50.000	99,58	386					
Sverige (EUR 7,452109)								
3,75% Nordea Hypotek AB 25.10.2011					100.000	102,05	796	
3,25% Nordea Hypotek AB 17.06.2015	320.000	102,73	286					
3,25% Nordea Hypotek AB 17.06.2020	700.000	99,48	606					
6% Stadshypotek AB 21.06.2017	1.280.000	115,12	1.283					
3,125% Swedbank AB 02.02.2012	60.000	100,21	466					
4% Skandinaviska Enskilda Banken AB 31.03.2014	75.000	105,31	612					
4,25% Skandinaviska Enskilda Banken AB 19.06.2013	460.000	103,24	413					
Tyskland (EUR 7,432363)								
4,25% Kreditanstalt fuer Wiederaufbau 04.07.2014	155.000	107,92	1.296		170.000	108,03	1.432	
3,75% Deutsche Bank AG 09.06.2016	120.000	108,30	1.007					
USA (USD 5,72535)								
6,75% Federal Home Loan Mortgage Corp 15.03.2031	465.000	149,32	4.144		75.000	127,54	556	
2% General Electric Capital Corp 22.02.2017	8.000.000	101,92	632					
4,375% Federal National Mortgage Association 15.10.2015	470.000	113,05	3.171					
4,75% Federal Home Loan Banks 16.12.2016	300.000	117,61	2.106					
Østrig (EUR 7,432363)								
4,5% OeBB Infrastruktur AG 02.07.2019	35.000	109,71	297		35.000	107,87	294	
Unoterede obligationer fra udenlandske udstedere			5.413	6,85			1.120	3,50
Canada (CAD 5,622735)								
2,25% Canadian Government Bond 01.08.2014	150.000	103,20	907					
USA (USD 5,72535)								
1,375% United States Treasury Inflation Indexed Bonds 15.07.2018	635.000	113,22	4.505		180.000	105,55	1.120	
Kapitalandele			24.522	31,05			14.790	46,26
Noterede aktier fra danske selskaber			0	0,00			308	0,96
Danmark (DKK 1)								
Danske Bank A/S					2.060	143,00	308	
Noterede aktier fra udenlandske selskaber			24.522	31,05			14.481	45,29
Brasilien (BRL 3,069481)								
Banco do Brasil SA	5.700	23,70	432		4.600	31,42	506	
Vale SA	2.900	20,60	357		1.500	30,22	263	
Cia de Bebidas das Americas					1.650	31,03	298	
Canada (USD 5,72535)								

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Barrick Gold Corp	2.800	45,25	756					
Cayman Island (USD 5,72535)								
Baidu Inc/China	500	116,47	348					
Frankrig (EUR 7,432363)								
BNP Paribas SA	1.722	30,35	405		1.108	47,61	411	
Safran SA	3.355	23,21	603		1.283	26,50	265	
Holland (EUR 7,432363)								
ING Groep NV	9.514	5,56	410		5.713	7,28	324	
Koninklijke KPN NV	6.455	9,25	462					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	1.300	68,31	530					
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	6.000	65,05	300					
SJM Holdings Ltd	41.000	12,68	399					
CNOOC Ltd					16.000	18,44	221	
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT	89.500	6750,00	398					
Israel (USD 5,55485)								
Teva Pharmaceutical Industries Ltd					1.350	52,13	409	
Japan (JPY 0,074413)								
JGC Corp	4.000	1848,00	573		3.000	1767,00	380	
ITOCHU Corp	11.600	782,00	704					
Canon Inc					900	4210,00	272	
Honda Motor Co Ltd					1.900	3215,00	438	
Bridgestone Corp	4.400	1745,00	596					
Sumitomo Corp	10.400	1042,00	841					
Jersey (GBP 8,897766)								
Petrofac Ltd	4.031	1441,00	539		1.671	1587,00	241	
Kina (HKD 0,737176)								
China Construction Bank Corp	88.710	5,42	369		85.710	6,97	447	
Korea (KRW 0,004895)								
Hyundai Mobis					161	284500,00	235	
Samsung Electronics Co Ltd	73	1058000,00	400					
Mexico (USD 5,55485)								
America Movil SAB de CV					600	57,34	200	
Norge (NOK 0,95935)								
Telenor ASA	4.338	98,10	426		4.607	94,80	437	
DNB ASA	7.620	58,55	446					
Schweiz (CHF 5,9595)								
Nestle SA					1.065	54,75	364	
Roche Holding AG					297	137,00	254	
Novartis AG	1.349	53,70	462		1.041	54,95	357	
Storbritannien (GBP 8,897766)								
Reckitt Benckiser Group PLC	2.051	3180,00	605					
SABMiller PLC	1.966	2266,50	413					
Xstrata PLC	3.354	978,00	304		3.346	1505,50	458	
British American Tobacco PLC	2.498	3055,50	708					
Tyskland (EUR 7,432363)								
Allianz SE	809	73,91	463					
Bayerische Motoren Werke AG					423	58,85	194	
BASF SE					464	59,70	216	
Henkel AG & Co KGaA					733	46,54	266	
USA (USD 5,55485)								
International Business Machines Corp					490	146,76	418	
Hewlett-Packard Co					1.900	42,10	465	
Johnson & Johnson	1.400	65,58	548					
Apple Inc	250	405,00	604		150	322,56	281	
Coca-Cola Co/The	1.400	69,97	585					
Oracle Corp	3.200	25,65	490		1.500	31,30	273	
Hess Corp	1.300	56,80	441		700	76,54	311	
Mastercard Inc					300	224,11	391	
Lubrizol Corp					300	106,88	186	
Goodrich Corp					600	88,07	307	
DIRECTV	1.700	42,76	434		1.600	39,93	371	
Marathon Petroleum Corp	2.550	33,29	507					
JPMorgan Chase & Co	3.500	33,25	695		2.200	42,42	542	
Kraft Foods Inc	2.600	37,36	580					
Chevron Corp	700	106,40	444					
JM Smucker Co/The	800	78,17	373		1.100	65,65	420	
AutoZone Inc	190	324,97	368		250	272,59	396	
Google Inc	230	645,90	887					
Microsoft Corp	3.000	25,96	465		2.300	27,92	373	
Abbott Laboratories					1.325	47,91	369	
Wells Fargo & Co	4.900	27,56	806		2.300	30,99	414	
Goldman Sachs Group Inc/The					350	168,16	342	
Danaher Corp	1.300	47,04	365		1.700	47,17	466	
United Parcel Service Inc	700	73,19	306					
McKesson Corp	1.900	77,91	883					
Humana Inc	700	87,61	366					
Apache Corp	800	90,58	432		400	119,23	277	
UnitedHealth Group Inc	2.300	50,68	696					
National Oilwell Varco Inc					1.080	67,25	422	
Investeringsbeviser i andre danske investeringsforeninger			7.861	9,95			2.577	8,06
Danmark (EUR 7,432363)								
Jyske Invest Emerging Market Bonds (EUR)	3.131	225,92	5.480		758	213,81	1.264	
Jyske Invest High Yield Corporate Bonds	2.336	131,56	2.381		1.236	136,22	1.313	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Afledte finansielle instrumenter			-1.732	-2,19			373	1,17
Japan (JPY 0,074413)								
JPN 10Y BOND(TSE) Mar12	100.000.000	0,78	61					
Tyskland (EUR 7,452109)								
EURO-BUND FUTURE Mar11					100.000	-0,54	-4	
EURO-BUND FUTURE Mar12	-400.000	4,56	-141					
USA (USD 5,55485)								
US 10YR NOTE FUT Mar11					400.000	-3,52	-82	
S&P500 EMINI FUT Mar11					100	19,00	11	
S&P500 EMINI FUT Mar12	100	32,30	19					
FXFO-EUR/NOK-20120216	5.608.584	0,35	19					
FXFO-USD/NOK-20120216	1.310.672	-0,34	-4					
FXFO-USD/NOK-20120216	4.675.600	-2,28	-107					
FXFO-USD/NOK-20120216	-450.000	0,00	0					
FXFO-USD/NOK-20120216	2.615.805	-2,83	-74					
FXFO-USD/NOK-20120216	-220.000	0,00	0					
FXFO-JPY/NOK-20120216	1.452.664	-1,69	-24					
FXFO-JPY/NOK-20120216	-19.000.000	0,00	0					
FXFO-JPY/NOK-20090519	-65.550.000	0,00	0					
FXFO-JPY/NOK-20090519	4.853.650	-4,99	-242					
FXFO-GBP/NOK-20090519	-384.000	0,00	0					
FXFO-GBP/NOK-20090519	3.473.242	-2,66	-92					
FXFO-CHF/NOK-20110214	-81.000	0,00	0					
FXFO-CHF/NOK-20110214	511.588	-1,29	-7					
FXFO-USD/NOK-20090519	-3.910.000	0,00	0					
FXFO-USD/NOK-20090519	22.195.897	-5,30	-1.176					
FXFO-EUR/NOK-20090519	-2.100.000	0,00	0					
FXFO-EUR/NOK-20090519	16.338.420	0,23	37					
FXFO-EUR/NOK-20120216	-720.000	0,00	0					
FXFO-USD/NOK-20120216	-800.000	0,00	0					
FXFO-EUR/NOK-20090519					7.610.334	3,47	264	
FXFO-JPY/NOK-20090519					-51.350.000	0,00	0	
FXFO-JPY/NOK-20090519					3.691.038	0,03	1	
FXFO-GBP/NOK-20090519					-64.000	0,00	0	
FXFO-GBP/NOK-20090519					600.935	2,89	17	
FXFO-USD/NOK-20110214					-160.000	0,00	0	
FXFO-USD/NOK-20110214					968.576	3,76	36	
FXFO-EUR/NOK-20110214					-90.000	0,00	0	
FXFO-EUR/NOK-20110214					734.751	4,27	31	
FXFO-JPY/NOK-20110214					1.000.000	0,00	0	
FXFO-JPY/NOK-20110214					-73.840	2,68	-2	
FXFO-EUR/NOK-20110214					-50.000	0,00	0	
FXFO-EUR/NOK-20110214					397.535	1,71	7	
FXFO-GBP/NOK-20110214					-60.000	0,00	0	
FXFO-GBP/NOK-20110214					547.722	0,12	1	
FXFO-JPY/NOK-20110214					-7.000.000	0,00	0	
FXFO-JPY/NOK-20110214					502.600	-0,08	0	
FXFO-USD/NOK-20110214					-120.000	0,00	0	
FXFO-USD/NOK-20110214					708.660	1,35	10	
FXFO-USD/NOK-20110214					-60.000	0,00	0	
FXFO-EUR/NOK-20090519					-940.000	0,00	0	
FXFO-USD/NOK-20110214					354.876	1,50	5	
FXFO-USD/NOK-20090519					-1.720.000	0,00	0	
FXFO-USD/NOK-20090519					10.098.464	0,78	78	
Likvide midler			3.453	4,37			2.616	8,18
I alt			78.983	100,00			31.971	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Balanced Strategy (GBP)								
Afdelingens funktionelle valuta: GBP								
Obligationer			7.245	57,03			3.389	36,88
<i>Noterede obligationer fra danske udstedere</i>								
Danmark (DKK 1)				179			186	2,03
5,00% Nykredit (TK) 2041	1.392.574	104,00	163					
5,00% Nykredit (TK) 2041	146.577	100,00	16		1.600.000	101,30	186	
<i>Noterede obligationer fra udenlandske udstedere</i>			6.156	48,46			2.861	31,13
Australien (AUD 5,869629)								
6% Australia Government Bond 15.02.2017	120.000	112,62	89					
Finland (EUR 7,432363)								
2,625% Sampo Housing Loan Bank PLC 02.12.2015	150.000	102,01	128		100.000	99,24	85	
Frankrig (JPY 0,074413)								
1,8% Dexia Municipal Agency SA 09.05.2017	24.000.000	88,50	178		10.000.000	100,24	79	
5,375% Cie de Financement Foncier 02.03.2013	225.000	103,96	195		225.000	107,55	207	
4% Cie de Financement Foncier 21.07.2011					15.000	101,58	13	
3% BNP Paribas Home Loan SFH 23.07.2013	100.000	101,62	85		50.000	102,59	44	
4,25% Societe Generale SCF SA 03.02.2023	100.000	104,84	88					
5,625% Cie de Financement Foncier 19.06.2017	150.000	106,50	103					
Holland (EUR 7,432363)								
3,75% ABN Amro Bank NV 15.07.2014	100.000	104,84	88					
Irland (EUR 7,452109)								
4% Bank of Ireland Mortgage Bank 05.07.2013					55.000	87,85	41	
1,65% Depfa ACS Bank 20.12.2016	27.000.000	91,19	206		20.000.000	81,64	129	
4,375% Depfa ACS Bank 15.01.2015					150.000	96,38	124	
Italien (GBP 8,696951)								
6% Republic of Italy 04.08.2028					30.000	102,38	31	
4,75% Italy Buoni Poliennali Del Tesoro 01.09.2021	350.000	87,19	255					
10,5% Republic of Italy 28.04.2014	40.000	106,52	43					
6% Republic of Italy 22.02.2011					220.000	100,60	141	
Japan (GBP 8,897766)								
5,75% Japan Finance Organization for Municipalities 09.08.2019	130.000	124,60	162		50.000	113,42	57	
1,7% Development Bank of Japan 20.09.2022	64.000.000	106,05	568		25.000.000	104,21	205	
Luxembourg (USD 5,72535)								
5,125% EUROHYPO Europaeische Hypothekenbank SA Luxembourg 21.01.2016	260.000	97,81	164		200.000	104,49	133	
Multi National (EUR 7,432363)								
4% European Investment Bank 15.10.2037	225.000	108,90	205		80.000	100,44	69	
4,875% European Investment Bank 15.02.2036	415.000	106,76	285		40.000	101,51	26	
8,75% European Investment Bank 25.08.2017	100.000	132,37	132		40.000	132,31	53	
7,625% International Bank for Reconstruction & Developmen 19.01.2023	190.000	147,08	180					
Norge (EUR 7,432363)								
3,125% Sparebanken Vest Boligkredit AS 08.02.2016	100.000	104,15	87					
Spanien (USD 5,55485)								
5% Instituto de Credito Oficial 14.11.2016					100.000	98,90	63	
Storbritannien (GBP 8,897766)								
4,25% United Kingdom Gilt 07.12.2055	40.000	129,39	52					
5,625% Northern Rock Asset Management PLC 22.06.2017	142.000	106,34	97		107.000	101,03	69	
3,375% Lloyds TSB Bank PLC 17.03.2015	100.000	101,38	85		50.000	100,21	43	
2,5% Royal Bank of Scotland PLC/The 07.09.2014	100.000	99,58	83					
Sverige (EUR 7,452109)								
3,75% Nordea Hypotek AB 25.10.2011					300.000	102,05	262	
3,25% Nordea Hypotek AB 17.06.2015	670.000	102,73	65					
3,25% Nordea Hypotek AB 17.06.2020	1.390.000	99,48	130		90.000	90,67	8	
6% Stadshypotek AB 21.06.2017	745.000	115,12	80		1.025.000	109,97	107	
3,125% Swedbank AB 02.02.2012	170.000	100,21	142		230.000	102,17	201	
4% Skandinaviska Enskilda Banken AB 31.03.2014	125.000	105,31	110		50.000	105,47	45	
4,25% Skandinaviska Enskilda Banken AB 19.06.2013	990.000	103,24	96		1.300.000	102,57	127	
Tyskland (EUR 7,452109)								
3,25% Bundesrepublik Deutschland 04.07.2015					105.000	106,36	96	
4,25% Kreditanstalt fuer Wiederaufbau 04.07.2014	230.000	107,92	207		60.000	108,03	56	
3,75% Deutsche Bank AG 09.06.2016	130.000	108,30	118					
USA (USD 5,72535)								
6,75% Federal Home Loan Mortgage Corp 15.03.2031	615.000	149,32	591		300.000	127,54	244	
2% General Electric Capital Corp 22.02.2017	17.000.000	101,92	145		2.000.000	101,77	16	
4,375% Federal National Mortgage Association 15.10.2015	719.000	113,05	523					
4,75% Federal Home Loan Banks 16.12.2016	400.000	117,61	303					
Østrig (USD 5,55485)								
3,625% Oesterreichische Kontrollbank AG 17.06.2013					60.000	105,64	40	
4,5% OeBB Infrastruktur AG 02.07.2019	100.000	109,71	92		50.000	107,87	46	
<i>Unoterede obligationer fra udenlandske udstedere</i>				910			342	3,72
Canada (CAD 5,622735)								
2,25% Canadian Government Bond 01.08.2014	210.000	103,20	137					
USA (USD 5,72535)								
1,375% United States Treasury Inflation Indexed Bonds 15.07.2018	1.010.000	113,22	773		500.000	105,55	342	
Kapitalandele			3.976	31,30			4.208	45,79
<i>Noterede aktier fra danske selskaber</i>				0			84	0,91
Danmark (DKK 1)								
Danske Bank A/S					5.102	143,00	84	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct. 3,976 31,30	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct. 4,125 44,88
Noterede aktier fra udenlandske selskaber								
Brasilien (BRL 3,069481)								
Banco do Brasil SA	8.500	23,70	69		11.100	31,42	134	
Vale SA	5.100	20,60	68		4.300	30,22	83	
Cia de Bebidas das Americas Canada (USD 5,72535)					3.500	31,03	69	
Barrick Gold Corp	3.700	45,25	108					
Cayman Island (USD 5,72535)								
Baidu Inc/China	900	116,47	67					
Frankrig (EUR 7,432363)								
BNP Paribas SA	2.261	30,35	57		2.724	47,61	111	
Safran SA	4.773	23,21	93		3.298	26,50	75	
Holland (EUR 7,432363)								
ING Groep NV	16.372	5,56	76		14.146	7,28	88	
Koninklijke KPN NV	10.570	9,25	82					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	2.000	68,31	88					
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	11.000	65,05	59					
SJM Holdings Ltd	69.000	12,68	72					
CNOOC Ltd					43.000	18,44	65	
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT Israel (USD 5,55485)	130.500	6750,00	63					
Teva Pharmaceutical Industries Ltd					3.100	52,13	103	
Japan (JPY 0,074413)								
JGC Corp	5.000	1848,00	77		9.000	1767,00	125	
ITOCHU Corp	18.800	782,00	123					
Canon Inc					2.200	4210,00	73	
Honda Motor Co Ltd					4.700	3215,00	119	
Bridgestone Corp	5.700	1745,00	83					
Sumitomo Corp	14.800	1042,00	129					
Jersey (GBP 8,897766)								
Petrofac Ltd	6.552	1441,00	94		4.384	1587,00	70	
Kina (HKD 0,737176)								
China Construction Bank Corp	150.630	5,42	68		225.630	6,97	129	
Korea (KRW 0,00497)								
Samsung Electronics Co Ltd Mexico (USD 5,55485)	107	1058000,00	63					
America Movil SAB de CV Norge (NOK 0,95935)					1.600	57,34	59	
Telenor ASA	7.107	98,10	75		12.717	94,80	132	
DNB ASA	12.162	58,55	77					
Schweiz (CHF 5,9595)								
Nestle SA					2.778	54,75	104	
Roche Holding AG					781	137,00	73	
Novartis AG	2.394	53,70	88		2.789	54,95	105	
Storbritannien (GBP 8,897766)								
Reckitt Benckiser Group PLC	3.290	3180,00	105					
SABMiller PLC	2.779	2266,50	63					
Xstrata PLC	4.726	978,00	46		9.053	1505,50	136	
British American Tobacco PLC	4.086	3055,50	125					
Tyskland (EUR 7,432363)								
Allianz SE	1.374	73,91	85					
Bayerische Motoren Werke AG					1.086	58,85	55	
BASF SE					1.193	59,70	61	
Henkel AG & Co KGaA USA (USD 5,55485)					1.886	46,54	75	
International Business Machines Corp					1.160	146,76	109	
Hewlett-Packard Co					4.700	42,10	126	
Johnson & Johnson	2.100	65,58	89					
Apple Inc	350	405,00	91		400	322,56	82	
Coca-Cola Co/The	2.000	69,97	90					
Oracle Corp	4.100	25,65	68		4.300	31,30	86	
Hess Corp	2.200	56,80	80		1.900	76,54	93	
Mastercard Inc					900	224,11	129	
Lubrizol Corp					1.000	106,88	68	
Goodrich Corp					1.600	88,07	90	
DIRECTV	2.200	42,76	61		4.700	39,93	120	
Marathon Petroleum Corp	3.900	33,29	84					
JPMorgan Chase & Co	5.200	33,25	111		5.500	42,42	149	
Kraft Foods Inc	3.900	37,36	94					
Chevron Corp	1.000	106,40	68					
JM Smucker Co/The	1.400	78,17	70		3.000	65,65	126	
AutoZone Inc	260	324,97	54		700	272,59	122	
Google Inc	320	645,90	133					
Microsoft Corp	4.500	25,96	75		6.600	27,92	118	
Abbott Laboratories					3.300	47,91	101	
Wells Fargo & Co	7.100	27,56	126		5.900	30,99	117	
Goldman Sachs Group Inc/The					800	168,16	86	
Danaher Corp	1.900	47,04	58		4.400	47,17	133	
United Parcel Service Inc	1.300	73,19	61					
McKesson Corp	2.500	77,91	125					
Humana Inc	1.000	87,61	56					
Apache Corp	1.100	90,58	64		1.200	119,23	91	
UnitedHealth Group Inc	3.500	50,68	114					
National Oilwell Varco Inc					3.100	67,25	133	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct. 1,285 10,11	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct. 783 8,51
Investeringsbeviser i andre danske investeringsforeninger								
Danmark (EUR 7,432363)								
Jyske Invest Emerging Market Bonds (EUR)	4.769	225,92	900		2.120	213,81	388	
Jyske Invest High Yield Corporate Bonds	3.501	131,56	385		3.377	136,22	394	
Afledte finansielle instrumenter			-77	-0,60			-146	-1,59
Japan (JPY 0,06849)								
JPN 10Y BOND(TSE) Mar11					100.000.000	0,76	6	
JPN 10Y BOND(TSE) Mar12	200.000.000	0,78	13					
Tyskland (EUR 7,432363)								
EURO-BUND FUTURE Mar12	-1.100.000	4,56	-42					
USA (USD 5,55485)								
US 10YR NOTE FUT Mar11					800.000	-3,53	-18	
S&P500 EMINI FUT Mar11					350	17,39	4	
S&P500 EMINI FUT Mar12	200	32,30	4					
FXFO-GBP/CHF-20110214	143.264	0,00	0					
FXFO-GBP/CHF-20110214	-206.000	-0,95	1					
FXFO-GBP/USD-20120216	-151.398	0,00	0					
FXFO-GBP/USD-20120216	235.000	-0,08	0					
FXFO-EUR/GBP-20120216	70.000	0,00	0					
FXFO-EUR/GBP-20120216	-60.004	2,48	-1					
FXFO-GBP/USD-20120216	-45.007	0,00	0					
FXFO-GBP/USD-20120216	70.000	0,12	0					
FXFO-EUR/GBP-20110214	3.872.250	0,00	0					
FXFO-EUR/GBP-20110214	-4.500.000	-2,94	111					
FXFO-GBP/USD-20110214	5.178.258	0,00	0					
FXFO-GBP/USD-20110214	-8.250.000	2,50	-133					
FXFO-GBP/JPY-20110214	1.179.546	0,00	0					
FXFO-GBP/JPY-20110214	-144.400.000	2,43	-29					
FXFO-GBP/USD-20110214					90.000	1,52	1	
FXFO-EUR/GBP-20110214					1.155.060	0,00	0	
FXFO-EUR/GBP-20110214					-1.350.000	0,18	-2	
FXFO-GBP/USD-20110214					2.734.108	0,00	0	
FXFO-GBP/USD-20110214					-4.400.000	2,75	-77	
FXFO-GBP/JPY-20110214					618.295	0,00	0	
FXFO-GBP/JPY-20110214					-82.000.000	4,33	-28	
FXFO-EUR/GBP-20110214					678.080	0,00	0	
FXFO-EUR/GBP-20110214					-800.000	1,11	-8	
FXFO-GBP/USD-20110214					314.149	0,00	0	
FXFO-GBP/USD-20110214					-500.000	1,66	-5	
FXFO-EUR/GBP-20110214					169.220	0,00	0	
FXFO-EUR/GBP-20110214					-200.000	1,28	-2	
FXFO-EUR/GBP-20110214					83.736	0,00	0	
FXFO-EUR/GBP-20110214					-100.000	2,30	-2	
FXFO-GBP/JPY-20110214					30.532	0,00	0	
FXFO-GBP/JPY-20110214					-4.000.000	3,15	-1	
FXFO-GBP/USD-20110214					189.000	0,00	0	
FXFO-GBP/USD-20110214					-300.000	1,40	-3	
FXFO-EUR/GBP-20110214					294.385	0,00	0	
FXFO-EUR/GBP-20110214					-350.000	1,87	-6	
FXFO-EUR/GBP-20110214					230.904	0,00	0	
FXFO-EUR/GBP-20110214					-270.000	0,22	-1	
FXFO-GBP/JPY-20110214					74.603	0,00	0	
FXFO-GBP/USD-20110214					-56.629	0,00	0	
FXFO-GBP/JPY-20110214					-9.500.000	0,36	0	
FXFO-GBP/USD-20110214					155.540	0,00	0	
FXFO-GBP/USD-20110214					-250.000	2,62	-4	
Likvide midler			275	2,16			956	10,40
I alt			12.704	100,00			9.191	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Dynamic Strategy								
Afdelingens funktionelle valuta: EUR								
Obligationer			6.740	38,01			2.671	17,95
Noterede obligationer fra danske udstedere			120	0,68			0	0,00
Danmark (DKK 1)								
5,00% Nykredit (TK) 2041	81.900	100,00	11					
5,00% Nykredit (TK) 2041	778.100	104,00	109					
Noterede obligationer fra udenlandske udstedere			5.799	32,71			2.352	15,80
Australien (AUD 5,869629)								
6% Australia Government Bond 15.02.2017	100.000	112,62	89					
Finland (EUR 7,432363)								
2,625% Sampo Housing Loan Bank PLC 02.12.2015	202.000	102,01	206					
Frankrig (JPY 0,074413)								
1,8% Dexia Municipal Agency SA 09.05.2017	21.000.000	88,50	186		30.000.000	100,24	276	
5,375% Cie de Financement Foncier 02.03.2013	115.000	103,96	120		100.000	107,55	108	
3% BNP Paribas Home Loan SFH 23.07.2013	100.000	101,62	102					
4,25% Societe Generale SCF SA 03.02.2023	90.000	104,84	94					
5,625% Cie de Financement Foncier 19.06.2017	110.000	106,50	90					
Holland (EUR 7,432363)								
3,75% ABN Amro Bank NV 15.07.2014	100.000	104,84	105					
Irland (EUR 7,452109)								
4% Bank of Ireland Mortgage Bank 05.07.2013					65.000	87,85	57	
1,65% Depfa ACS Bank 20.12.2016	21.000.000	91,19	192		25.000.000	81,64	188	
Italien (EUR 7,432363)								
4,75% Italy Buoni Poliennali Del Tesoro 01.09.2021	180.000	87,19	157					
10,5% Republic of Italy 28.04.2014	10.000	106,52	13					
6% Republic of Italy 22.02.2011					250.000	100,60	187	
Japan (GBP 8,897766)								
5,75% Japan Finance Organization for Municipalities 09.08.2019	110.000	124,60	164		60.000	113,42	79	
1,7% Development Bank of Japan 20.09.2022	60.000.000	106,05	637		43.000.000	104,21	412	
Luxembourg (USD 5,72535)								
5,125% EUROHYPO Europæiske Hypothekbank SA Luxembourg 21.01.2016	170.000	97,81	128		70.000	104,49	55	
Multi National (EUR 7,432363)								
4% European Investment Bank 15.10.2037	156.000	108,90	170		100.000	100,44	100	
4,875% European Investment Bank 15.02.2036	290.000	106,76	239		40.000	101,51	30	
8,75% European Investment Bank 25.08.2017	70.000	132,37	111		60.000	132,31	93	
7,625% International Bank for Reconstruction & Developmen 19.01.2023	155.000	147,08	176					
Norge (EUR 7,432363)								
3,125% Sparebanken Vest Boligkreditt AS 08.02.2016	90.000	104,15	94					
Storbritannien (GBP 8,897766)								
4,25% United Kingdom Gilt 07.12.2055	45.000	129,39	70					
5,625% Northern Rock Asset Management PLC 22.06.2017	105.000	106,34	86		95.000	101,03	72	
3,375% Lloyds TSB Bank PLC 17.03.2015	70.000	101,38	71					
2,5% Royal Bank of Scotland PLC/The 07.09.2014	44.000	99,58	44					
Sverige (EUR 7,452109)								
3,75% Nordea Hypotek AB 25.10.2011					165.000	102,05	168	
3,25% Nordea Hypotek AB 17.06.2015	400.000	102,73	46					
3,25% Nordea Hypotek AB 17.06.2020	1.000.000	99,48	112					
6% Stadshypotek AB 21.06.2017	350.000	115,12	45					
3,125% Swedbank AB 02.02.2012	70.000	100,21	70					
4% Skandinaviska Enskilda Banken AB 31.03.2014	80.000	105,31	84					
4,25% Skandinaviska Enskilda Banken AB 19.06.2013	400.000	103,24	46					
5% Sweden Government Bond 01.12.2020	400.000	128,94	58					
Tyskland (EUR 7,432363)								
4,25% Kreditanstalt fuer Wiederaufbau 04.07.2014	226.000	107,92	244		240.000	108,03	259	
3,75% Deutsche Bank AG 09.06.2016	115.000	108,30	125					
USA (USD 5,72535)								
6,75% Federal Home Loan Mortgage Corp 15.03.2031	568.000	149,32	653		240.000	127,54	228	
2% General Electric Capital Corp 22.02.2017	13.000.000	101,92	133					
4,375% Federal National Mortgage Association 15.10.2015	520.000	113,05	453					
4,75% Federal Home Loan Banks 16.12.2016	350.000	117,61	317					
Østrig (USD 5,5485)								
3,625% Oesterreichische Kontrollbank AG 17.06.2013					50.000	105,64	39	
4,5% OeBB Infrastruktur AG 02.07.2019	65.000	109,71	71					
Unoterede obligationer fra udenlandske udstedere			821	4,63			319	2,14
Canada (CAD 5,622735)								
2,25% Canadian Government Bond 01.08.2014	160.000	103,20	125					
USA (USD 5,72535)								
1,375% United States Treasury Inflation Indexed Bonds 15.07.2018	760.000	113,22	696		400.000	105,55	319	
Kapitalandele			8.827	49,78			9.997	67,17
Noterede aktier fra danske selskaber			0	0,00			206	1,38
Danmark (DKK 1)								
Danske Bank A/S					10.737	143,00	206	
Noterede aktier fra udenlandske selskaber			8.827	49,78			9.791	65,78
Brasilien (BRL 3,069481)								
Banco do Brasil SA	17.600	23,70	172		22.700	31,42	320	
Vale SA	9.100	20,60	144		8.700	30,22	196	
Cia de Bebidas das Americas					7.500	31,03	173	
Canada (USD 5,72535)								
Barrick Gold Corp	7.400	45,25	258					

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Cayman Island (USD 5,72535)								
Baidu Inc/China	1.400	116,47	126					
Frankrig (EUR 7,432363)								
BNP Paribas SA	4.845	30,35	147		5.674	47,61	270	
Safran SA	8.745	23,21	203		7.118	26,50	189	
Holland (EUR 7,432363)								
ING Groep NV	29.880	5,56	166		28.171	7,28	205	
Koninklijke KPN NV	17.932	9,25	166					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	3.700	68,31	195					
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	19.000	65,05	123					
SJM Holdings Ltd	120.000	12,68	151					
CNOOC Ltd					88.500	18,44	156	
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT	248.000	6750,00	142					
Israel (USD 5,55485)								
Teva Pharmaceutical Industries Ltd					6.600	52,13	256	
Japan (JPY 0,074413)								
JGC Corp	9.000	1848,00	167		18.000	1767,00	292	
ITOCHU Corp	35.300	782,00	276					
Canon Inc					4.300	4210,00	166	
Honda Motor Co Ltd					8.900	3215,00	263	
Bridgestone Corp	10.900	1745,00	190					
Sumitomo Corp	27.800	1042,00	290					
Jersey (GBP 8,897766)								
Petrofac Ltd	12.010	1441,00	207		9.682	1587,00	179	
Kina (HKD 0,737176)								
China Construction Bank Corp	267.790	5,42	144		454.790	6,97	304	
Korea (KRW 0,004895)								
Hyundai Mobis					889	284500,00	166	
Samsung Electronics Co Ltd	221	1058000,00	156					
Mexico (USD 5,55485)								
America Movil SAB de CV					3.400	57,34	145	
Norge (NOK 0,95935)								
Telenor ASA	11.781	98,10	149		23.874	94,80	290	
DNB ASA	22.556	58,55	170					
Schweiz (CHF 5,9595)								
Nestle SA					5.516	54,75	242	
Roche Holding AG					1.516	137,00	166	
Novartis AG	4.292	53,70	190		5.837	54,95	257	
Storbritannien (GBP 8,897766)								
Reckitt Benckiser Group PLC	6.150	3180,00	234					
SABMiller PLC	6.115	2266,50	166					
Xstrata PLC	8.419	978,00	99					
British American Tobacco PLC	7.639	3055,50	279		16.792	1505,50	295	
Tyskland (EUR 7,432363)								
Allianz SE	2.548	73,91	188					
Bayerische Motoren Werke AG					2.343	58,85	138	
BASF SE					2.575	59,70	154	
Henkel AG & Co KGaA					4.070	46,54	189	
USA (USD 5,55485)								
International Business Machines Corp					2.250	146,76	246	
Hewlett-Packard Co					9.100	42,10	286	
Johnson & Johnson	4.000	65,58	202					
Apple Inc	700	405,00	218		850	322,56	204	
Coca-Cola Co/The	3.500	69,97	189					
Oracle Corp	7.800	25,65	154		8.800	31,30	205	
Hess Corp	3.700	56,80	162		3.700	76,54	211	
Mastercard Inc					1.700	224,11	284	
Lubrizol Corp					1.900	106,88	151	
Goodrich Corp					3.400	88,07	223	
DIRECTV	4.100	42,76	135		9.300	39,93	277	
Marathon Petroleum Corp	7.150	33,29	183					
JPMorgan Chase & Co	9.000	33,25	231		10.600	42,42	335	
Kraft Foods Inc	7.300	37,36	210					
Chevron Corp	1.700	106,40	139					
JM Smucker Co/The	2.400	78,17	145		6.000	65,65	294	
AutoZone Inc	500	324,97	125		1.300	272,59	264	
Google Inc	620	645,90	308					
Microsoft Corp	9.300	25,96	186		12.900	27,92	268	
Abbott Laboratories					6.700	47,91	239	
Wells Fargo & Co	13.200	27,56	280		12.100	30,99	280	
Goldman Sachs Group Inc/The					1.600	168,16	201	
Danaher Corp	3.300	47,04	120		8.500	47,17	299	
United Parcel Service Inc	2.200	73,19	124					
McKesson Corp	4.700	77,91	282					
Humana Inc	2.000	87,61	135					
Apache Corp	1.800	90,58	126		2.300	119,23	204	
UnitedHealth Group Inc	7.000	50,68	273					
National Oilwell Varco Inc					6.100	67,25	306	
Investeringsbeviser i andre danske investeringsforeninger			1.711	9,65			1.439	9,66
Danmark (EUR 7,432363)								
Jyske Invest Emerging Market Bonds (EUR)	5.305	225,92	1.198		3.336	213,81	713	
Jyske Invest High Yield Corporate Bonds	3.895	131,56	512		5.324	136,22	725	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Afledte finansielle instrumenter			-552	-3,12			-259	-1,74
Japan (JPY 0,074413)								
JPN 10Y BOND(TSE) Mar12	200.000.000	0,78	16					
Tyskland (EUR 7,432363)								
EURO-BUND FUTURE Mar12	-1.000.000	4,56	-46					
USA (USD 5,55485)								
S&P500 EMINI FUT Mar11					400	16,75	5	
S&P500 EMINI FUT Mar12	400	32,30	10					
FXFO-EUR/USD-20120216	-81.331	0,00	0					
FXFO-EUR/USD-20120216	110.000	3,99	3					
FXFO-EUR/JPY-20090519	-175.600.000	0,00	0					
FXFO-EUR/JPY-20090519	1.667.141	-5,49	-92					
FXFO-EUR/USD-20090519	-10.000.000	0,00	0					
FXFO-EUR/USD-20090519	7.285.975	-5,70	-415					
FXFO-EUR/GBP-20090519	-1.140.000	0,00	0					
FXFO-EUR/GBP-20090519	1.324.657	-2,95	-39					
FXFO-EUR/CHF-20101112	-103.000	0,00	0					
FXFO-EUR/CHF-20101112	83.516	-1,64	-1					
FXFO-EUR/USD-20120216	-74.008	0,00	0					
FXFO-EUR/USD-20120216	100.000	3,90	3					
FXFO-EUR/USD-20120216	-112.511	0,00	0					
FXFO-EUR/USD-20120216	150.000	2,60	3					
FXFO-EUR/USD-20120216	-74.716	-3,07	2					
FXFO-EUR/USD-20120216	100.000	0,00	0					
FXFO-EUR/USD-20120216	100.000	3,56	3					
FXFO-EUR/USD-20120216	-74.267	0,00	0					
FXFO-EUR/JPY-20090519					1.469.333	-3,45	-51	
FXFO-EUR/GBP-20110214					237.643	1,81	4	
FXFO-EUR/GBP-20110214					-200.000	0,00	0	
FXFO-EUR/GBP-20090519					-339.000	0,00	0	
FXFO-EUR/GBP-20090519					393.363	-0,55	-2	
FXFO-EUR/USD-20090519					-8.350.000	0,00	0	
FXFO-EUR/USD-20090519					6.061.574	-2,69	-163	
FXFO-EUR/CHF-20101112					-1.054.000	0,00	0	
FXFO-EUR/CHF-20101112					789.608	-6,81	-54	
FXFO-EUR/JPY-20090519					-165.300.000	0,00	0	
FXFO-EUR/JPY-20110214					-72.048	-2,10	2	
FXFO-EUR/JPY-20110214					8.000.000	0,00	0	
Likvide midler			1.005	5,67			1.036	6,96
I alt			17.731	100,00			14.884	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Jyske Invest Growth Strategy								
Afdelingens funktionelle valuta: EUR								
Obligationer			1.557	17,40			0	0,00
<i>Noterede obligationer fra danske udstedere</i>			26	0,30			0	0,00
Danmark (DKK 1)								
5,00% Nykredit (TK) 2041	171.906	104,00	24					
5,00% Nykredit (TK) 2041	18.094	100,00	2					
<i>Noterede obligationer fra udenlandske udstedere</i>			1.352	15,10			0	0,00
Australien (AUD 5,869629)								
6% Australia Government Bond 15.02.2017	40.000	112,62	36					
Finland (EUR 7,432363)								
2,625% Sampo Housing Loan Bank PLC 02.12.2015	44.000	102,01	45					
Frankrig (JPY 0,074413)								
1,8% Dexia Municipal Agency SA 09.05.2017	4.500.000	88,50	40					
5,375% Cie de Financement Foncier 02.03.2013	40.000	103,96	42					
4,25% Societe Generale SCF SA 03.02.2023	17.000	104,84	18					
5,625% Cie de Financement Foncier 19.06.2017	20.000	106,50	16					
Holland (EUR 7,432363)								
3,75% ABN Amro Bank NV 15.07.2014	50.000	104,84	52					
Irland (JPY 0,074413)								
1,65% Depfa ACS Bank 20.12.2016	4.500.000	91,19	41					
Italien (EUR 7,432363)								
4,75% Italy Buoni Poliennali Del Tesoro 01.09.2021	35.000	87,19	31					
Japan (GBP 8,897766)								
5,75% Japan Finance Organization for Municipalities 09.08.2019	27.000	124,60	40					
1,7% Development Bank of Japan 20.09.2022	13.000.000	106,05	138					
Luxembourg (USD 5,72535)								
5,125% EUROHYPO Europaeische Hypothekenbank SA Luxembourg 21.01.2016	42.000	97,81	32					
Multi National (EUR 7,432363)								
4% European Investment Bank 15.10.2037	30.000	108,90	33					
4,875% European Investment Bank 15.02.2036	55.000	106,76	45					
8,75% European Investment Bank 25.08.2017	24.000	132,37	38					
7,625% International Bank for Reconstruction & Developmen 19.01.2023	27.000	147,08	31					
Norge (EUR 7,432363)								
3,125% Sparebanken Vest Boligkreditt AS 08.02.2016	35.000	104,15	36					
Storbritannien (GBP 8,897766)								
4,25% United Kingdom Gilt 07.12.2055	20.000	129,39	31					
5,625% Northern Rock Asset Management PLC 22.06.2017	20.000	106,34	16					
3,375% Lloyds TSB Bank PLC 17.03.2015	18.000	101,38	18					
2,5% Royal Bank of Scotland PLC/The 07.09.2014	11.000	99,58	11					
Sverige (SEK 0,835171)								
3,25% Nordea Hypotek AB 17.06.2015	205.000	102,73	24					
3,25% Nordea Hypotek AB 17.06.2020	200.000	99,48	22					
6% Stadshypotek AB 21.06.2017	86.000	115,12	11					
3,125% Swedbank AB 02.02.2012	20.000	100,21	20					
4% Skandinaviska Enskilda Banken AB 31.03.2014	27.000	105,31	28					
4,25% Skandinaviska Enskilda Banken AB 19.06.2013	83.000	103,24	10					
5% Sweden Government Bond 01.12.2020	110.000	128,94	16					
Tyskland (EUR 7,432363)								
4,25% Kreditanstalt fuer Wiederaufbau 04.07.2014	44.000	107,92	47					
3,75% Deutsche Bank AG 09.06.2016	22.000	108,30	24					
USA (USD 5,72535)								
6,75% Federal Home Loan Mortgage Corp 15.03.2031	112.000	149,32	129					
2% General Electric Capital Corp 22.02.2017	3.000.000	101,92	31					
4,375% Federal National Mortgage Association 15.10.2015	126.000	113,05	110					
4,75% Federal Home Loan Banks 16.12.2016	85.000	117,61	77					
Østrig (EUR 7,432363)								
4,5% OeBB Infrastruktur AG 02.07.2019	12.000	109,71	13					
<i>Unoterede obligationer fra udenlandske udstedere</i>			179	2,00			0	0,00
Canada (CAD 5,622735)								
2,25% Canadian Government Bond 01.08.2014	30.000	103,20	23					
USA (USD 5,72535)								
1,375% United States Treasury Inflation Indexed Bonds 15.07.2018	170.000	113,22	156					
Kapitalandele			6.263	69,98			8.799	84,12
<i>Noterede aktier fra danske selskaber</i>			0	0,00			175	1,67
Danmark (DKK 1)								
Danske Bank A/S					9.130	143,00	175	
<i>Noterede aktier fra udenlandske selskaber</i>			6.263	69,98			8.624	82,45
Brasilien (BRL 3,069481)								
Banco do Brasil SA	12.400	23,70	121		20.200	31,42	285	
Vale SA	6.700	20,60	106		7.600	30,22	171	
Cia de Bebidas das Americas					6.000	31,03	139	
Canada (USD 5,72535)								
Barrick Gold Corp	4.900	45,25	171					
Cayman Island (USD 5,72535)								
Baidu Inc/China	1.000	116,47	90					
Frankrig (EUR 7,432363)								
BNP Paribas SA	3.523	30,35	107		4.870	47,61	232	
Safran SA	5.757	23,21	134		6.277	26,50	166	
Holland (EUR 7,432363)								

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
ING Groep NV	18.357		5,56	102				
Koninklijke KPN NV	14.383		9,25	133	24.202	7,28	176	
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	2.700		68,31	142				
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	14.000		65,05	90				
SJM Holdings Ltd	86.000		12,68	108				
CNOOC Ltd					81.500	18,44	144	
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT	170.500	6750,00		98				
Israel (USD 5,55485)								
Teva Pharmaceutical Industries Ltd					5.900	52,13	229	
Japan (JPY 0,074413)								
JGC Corp	6.200	1848,00		115	15.000	1767,00	244	
ITOCHU Corp	24.300	782,00		190				
Canon Inc					3.900	4210,00	151	
Honda Motor Co Ltd					8.100	3215,00	239	
Bridgestone Corp	8.400	1745,00		147				
Sumitomo Corp	19.200	1042,00		200				
Jersey (GBP 8,897766)								
Petrofac Ltd	8.574	1441,00		148	8.057	1587,00	149	
Kina (HKD 0,737176)								
China Construction Bank Corp	196.310	5,42		106	411.310	6,97	275	
Korea (KRW 0,004895)								
Hyundai Mobis					784	284500,00	146	
Samsung Electronics Co Ltd	158	1058000,00		112				
Mexico (USD 5,55485)								
America Movil SAB de CV					3.100	57,34	132	
Norge (NOK 0,95935)								
Telenor ASA	8.460	98,10		107	20.867	94,80	254	
DNB ASA	16.053	58,55		121				
Schweiz (CHF 5,9595)								
Nestle SA					4.950	54,75	217	
Roche Holding AG					1.376	137,00	151	
Novartis AG	2.736	53,70		121	5.024	54,95	221	
Storbritannien (GBP 8,897766)								
Reckitt Benckiser Group PLC	4.336	3180,00		165				
SABMiller PLC	4.268	2266,50		116				
Xstrata PLC	6.166	978,00		72	15.690	1505,50	276	
British American Tobacco PLC	5.265	3055,50		193				
Tyskland (EUR 7,432363)								
Allianz SE	1.797	73,91		133				
Bayerische Motoren Werke AG					2.067	58,85	122	
BASF SE					2.271	59,70	136	
Henkel AG & Co KGaA					3.589	46,54	167	
USA (USD 5,55485)								
International Business Machines Corp					2.050	146,76	224	
Hewlett-Packard Co					8.100	42,10	254	
Johnson & Johnson	2.800	65,58		141				
Apple Inc	500	405,00		156	750	322,56	180	
Coca-Cola Co/The	2.500	69,97		135				
Oracle Corp	5.381	25,65		106	7.681	31,30	179	
Hess Corp	2.600	56,80		114	3.300	76,54	188	
Mastercard Inc					1.498	224,11	250	
Lubrizol Corp					1.700	106,88	135	
Goodrich Corp					3.000	88,07	197	
DIRECTV	3.100	42,76		102	8.200	39,93	244	
Marathon Petroleum Corp	5.550	33,29		142				
JPMorgan Chase & Co	6.800	33,25		174	9.500	42,42	300	
Kraft Foods Inc	5.100	37,36		147				
Chevron Corp	1.200	106,40		98				
JM Smucker Co/The	1.771	78,17		107	5.371	65,65	263	
AutoZone Inc	380	324,97		95	1.130	272,59	230	
Google Inc	450	645,90		224				
Microsoft Corp	6.700	25,96		134	11.200	27,92	233	
Abbott Laboratories					5.600	47,91	200	
Wells Fargo & Co	8.800	27,56		187	10.500	30,99	243	
Goldman Sachs Group Inc/The					1.300	168,16	163	
Danaher Corp	2.400	47,04		87	7.700	47,17	271	
United Parcel Service Inc	1.700	73,19		96				
McKesson Corp	3.300	77,91		198				
Humana Inc	1.400	87,61		94				
Apache Corp	1.400	90,58		98	2.100	119,23	187	
UnitedHealth Group Inc	4.600	50,68		180				
National Oilwell Varco Inc					5.200	67,25	261	
Investeringsbeviser i andre danske investeringsforeninger			912	10,19			944	9,03
Danmark (EUR 7,432363)								
Jyske Invest Emerging Market Bonds (EUR)	2.829	225,92		639	2.198	213,81	470	
Jyske Invest High Yield Corporate Bonds	2.077	131,56		273	3.483	136,22	474	

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Afledte finansielle instrumenter			-293	-3,28			-171	-1,64
Japan (JPY 0,074413)								
JPN 10Y BOND(TSE) Mar12	100.000.000	0,78	8					
Tyskland (EUR 7,432363)								
EURO-BUND FUTURE Mar12	-300.000	4,56	-14					
USA (USD 5,55485)								
S&P500 EMINI FUT Mar11					450	16,75	6	
S&P500 EMINI FUT Mar12	150	32,30	4					
FXFO-EUR/JPY-20090519	-74.050.000	0,00	0					
FXFO-EUR/CHF-20100323	86.759	0,00	0					
FXFO-EUR/USD-20120216	150.000	3,56	4					
FXFO-EUR/JPY-20090519	703.029	-5,49	-39					
FXFO-EUR/USD-20090519	-5.740.000	0,00	0					
FXFO-EUR/USD-20090519	4.182.149	-5,70	-238					
FXFO-EUR/GBP-20090519	-727.000	0,00	0					
FXFO-EUR/GBP-20090519	844.759	-2,95	-25					
FXFO-EUR/USD-20120216	70.000	3,90	2					
FXFO-EUR/USD-20120216	-51.806	0,00	0					
FXFO-EUR/CHF-20100323	-107.000	1,62	-1					
FXFO-EUR/USD-20120216	-112.511	0,00	0					
FXFO-EUR/GBP-20120216	-11.677	0,00	0					
FXFO-EUR/GBP-20120216	10.000	2,39	0					
FXFO-EUR/USD-20120216	-44.362	0,00	0					
FXFO-EUR/USD-20120216	60.000	3,99	2					
FXFO-EUR/USD-20120216	150.000	2,60	3					
FXFO-EUR/USD-20120216	-111.400	0,00	0					
FXFO-EUR/JPY-20090519					-53.350.000	0,00	0	
FXFO-EUR/USD-20110214					-400.000	0,00	0	
FXFO-EUR/CHF-20100323					-845.000	6,38	-43	
FXFO-EUR/USD-20110214					297.708	-0,16	0	
FXFO-EUR/USD-20090519					-5.500.000	0,00	0	
FXFO-EUR/USD-20090519					3.992.654	-2,69	-107	
FXFO-EUR/GBP-20090519					-274.000	0,00	0	
FXFO-EUR/GBP-20090519					317.939	-0,55	-2	
FXFO-EUR/JPY-20090519					474.222	-3,45	-16	
FXFO-EUR/USD-20110214					550.984	0,00	0	
FXFO-EUR/USD-20110214					-750.000	1,45	-8	
FXFO-EUR/CHF-20100323					633.035	0,00	0	
Likvide midler			511	5,71			888	8,49
I alt			8.950	100,00			10.460	100,00

	31. december 2011				31. december 2010			
	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.	Beholdning Nom./Antal stk.	Børskurs	Kursværdi i 1.000	Andel i pct.
Kapitalandele			48.157	95,44			66.937	96,27
Noterede aktier fra danske selskaber			0	0,00			1.401	2,02
Danmark (DKK 1)								
Danske Bank A/S					73.017	143,00	1.401	
Noterede aktier fra udenlandske selskaber			48.157	95,44			65.536	94,25
Brasilien (BRL 3,069481)								
Banco do Brasil SA	95.800	23,70	938		153.500	31,42	2.166	
Vale SA	45.000	20,60	714		58.400	30,22	1.316	
Cia de Bebidas das Americas Canada (USD 5,72535)					47.500	31,03	1.099	
Barrick Gold Corp	40.900	45,25	1.426					
Cayman Island (USD 5,72535)								
Baidu Inc/China	8.700	116,47	781					
Frankrig (EUR 7,432363)								
BNP Paribas SA	23.587	30,35	716		36.443	47,61	1.735	
Safran SA	48.575	23,21	1.127		47.782	26,50	1.266	
Holland (EUR 7,432363)								
ING Groep NV	146.755	5,56	816		187.334	7,28	1.364	
Koninklijke KPN NV	108.821	9,25	1.006					
Hollandske antiller (USD 5,72535)								
Schlumberger Ltd	21.800	68,31	1.147					
Hongkong (HKD 0,737176)								
Hutchison Whampoa Ltd	104.000	65,05	671					
SJM Holdings Ltd	603.000	12,68	758					
CNOOC Ltd					626.000	18,44	1.107	
Indonesien (IDR 0,000631)								
Bank Rakyat Indonesia Persero Tbk PT	1.362.000	6750,00	781					
Israel (USD 5,55485)								
Teva Pharmaceutical Industries Ltd					44.100	52,13	1.714	
Japan (JPY 0,074413)								
JGC Corp	54.000	1848,00	999		116.000	1767,00	1.884	
ITOCHU Corp	179.300	782,00	1.404					
Canon Inc					28.400	4210,00	1.099	
Honda Motor Co Ltd					62.700	3215,00	1.853	
Bridgestone Corp	64.800	1745,00	1.132					
Sumitomo Corp	148.900	1042,00	1.553					
Jersey (GBP 8,897766)								
Petrofac Ltd	66.010	1441,00	1.139		66.520	1587,00	1.232	
Kina (HKD 0,737176)								
China Construction Bank Corp	1.342.130	5,42	722		3.034.130	6,97	2.028	
Korea (KRW 0,004895)								
Hyundai Mobis					5.959	284500,00	1.114	
Samsung Electronics Co Ltd	1.239	1058000,00	877					
Mexico (USD 5,55485)								
America Movil SAB de CV					23.300	57,34	996	
Norge (NOK 0,95935)								
Telenor ASA	64.773	98,10	820		162.042	94,80	1.970	
DNB ASA	115.670	58,55	874					
Schweiz (CHF 5,9595)								
Nestle SA					37.793	54,75	1.655	
Roche Holding AG					10.543	137,00	1.155	
Novartis AG	23.074	53,70	1.021		38.836	54,95	1.707	
Storbritannien (GBP 8,897766)								
Reckitt Benckiser Group PLC	30.909	3180,00	1.177					
SABMiller PLC	29.111	2266,50	790					
Xstrata PLC	48.946	978,00	573		119.301	1505,50	2.096	
British American Tobacco PLC	38.774	3055,50	1.418					
Tyskland (EUR 7,432363)								
Allianz SE	12.733	73,91	941					
Bayerische Motoren Werke AG					15.715	58,85	925	
BASF SE					17.302	59,70	1.033	
Henkel AG & Co KGaA					27.298	46,54	1.270	
USA (USD 5,55485)								
International Business Machines Corp					15.400	146,76	1.685	
Hewlett-Packard Co					59.500	42,10	1.867	
Johnson & Johnson	23.100	65,58	1.167					
Apple Inc	4.000	405,00	1.248		5.500	322,56	1.322	
Coca-Cola Co/The	17.700	69,97	954					
Oracle Corp	45.800	25,65	905		56.500	31,30	1.318	
Hess Corp	23.100	56,80	1.011		24.700	76,54	1.409	
Mastercard Inc					11.900	224,11	1.988	
Lubrizol Corp					12.400	106,88	988	
Goodrich Corp					22.600	88,07	1.484	
DIRECTV	24.000	42,76	791		62.300	39,93	1.854	
Marathon Petroleum Corp	42.750	33,29	1.096					
JPMorgan Chase & Co	49.100	33,25	1.258		71.100	42,42	2.248	
Kraft Foods Inc	39.900	37,36	1.148					
Chevron Corp	9.400	106,40	770					
JM Smucker Co/The	12.200	78,17	735		40.500	65,65	1.982	
AutoZone Inc	2.900	324,97	726		8.500	272,59	1.727	
Google Inc	3.600	645,90	1.791					
Microsoft Corp	46.700	25,96	934		84.800	27,92	1.765	

	31. december 2011				31. december 2010			
	Beholdning		Kursværdi i 1.000	Andel i pct.	Beholdning		Kursværdi i 1.000	Andel i pct.
Nom./Antal stk.	Børskurs	Nom./Antal stk.			Børskurs			
Abbott Laboratories				43.100	47,91	1.539		
Wells Fargo & Co	67.600	27,56	1.435	77.900	30,99	1.800		
Goldman Sachs Group Inc/The Danaher Corp	18.100	47,04	656	10.350	168,16	1.297		
United Parcel Service Inc	12.700	73,19	716	56.400	47,17	1.983		
McKesson Corp	26.500	77,91	1.590					
Humana Inc	12.200	87,61	823					
Apache Corp	9.700	90,58	677	16.300	119,23	1.449		
UnitedHealth Group Inc	36.000	50,68	1.405					
National Oilwell Varco Inc				40.900	67,25	2.050		
Likvide midler			2.303			2.596	3,73	
I alt			50.460	100,00		69.533	100,00	