

Jyske Invest Danish Bonds
Functional currency of the fund: DKK

Bonds

Listed bonds from Danish issuers

Denmark (DKK 1)

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|--------------|---------------------|--------------|-----------------------|--------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Bonds | | | 249.740 | 98,37 | | | 236.852 | 97,69 |
| <i>Listed bonds from Danish issuers</i> | | | 244.735 | 96,39 | | | 236.852 | 97,69 |
| 3.00% Nordea Kredit INK Jan 2021 | 5.000.000 | 108,18 | 5.409 | | 8.000.000 | 108,84 | 8.707 | |
| 4.00% Nordea Kredit ann SDRO 2044 | 5.100.893 | 102,32 | 5.219 | | | | | |
| 4.00% Nordea Kredit ann SDRO 2044 | 613.917 | 100,00 | 614 | | 6.103.802 | 103,60 | 6.324 | |
| 4.00% Nordea Kredit ann SDRO 2044 | | | | | 214.456 | 100,00 | 214 | |
| 3.50% Nordea Kredit Ann SDRO 2044 | 277.023 | 100,00 | 277 | | | | | |
| 3.50% Nordea Kredit Ann SDRO 2044 | 17.283.957 | 99,00 | 17.111 | | 18.707.322 | 101,45 | 18.979 | |
| 3.50% Nordea Kredit Ann SDRO 2044 | | | | | 107.709 | 100,00 | 108 | |
| 2.00% Nordea Kredit Ann SDRO 2029 | 10.475.446 | 96,48 | 10.106 | | | | | |
| 2.00% Nordea Kredit Ann SDRO 2029 | 149.738 | 100,00 | 150 | | 12.797.129 | 98,68 | 12.628 | |
| 2.00% Nordea Kredit Ann SDRO 2029 | | | | | 153.037 | 100,00 | 153 | |
| 3.00% Nordea Kredit Ann SDRO 2044 | 2.388.244 | 95,33 | 2.277 | | | | | |
| 3.00% Nordea Kredit Ann SDRO 2044 | 54.863 | 100,00 | 55 | | 7.476.817 | 98,85 | 7.391 | |
| 3.00% Nordea Kredit Ann SDRO 2044 | | | | | 23.183 | 100,00 | 23 | |
| 2.00% Danmarks Skibskreditfond 2015 | | | | | 6.000.000 | 102,75 | 6.165 | |
| FLT DANSKB 01-01-2020 | 2.000.000 | 96,55 | 1.931 | | | | | |
| 2.00% Danmarks Skibskredit A/S 2017 | 4.000.000 | 101,80 | 4.072 | | | | | |
| 2.00% DLR Sfl. INK ok B 2016 | 9.500.000 | 103,84 | 9.865 | | 8.000.000 | 104,45 | 8.356 | |
| 2.00% DLR Kredit ST.L.B 2017 | 2.000.000 | 103,84 | 2.077 | | 2.000.000 | 104,47 | 2.089 | |
| 4.00% RD 2041 | 14.941.267 | 103,40 | 15.449 | | | | | |
| 4.00% RD 2041 | 1.058.733 | 100,00 | 1.059 | | | | | |
| 4.00% Realkredit Danmark 10S SA 2017 | 10.000.000 | 111,35 | 11.135 | | | | | |
| 4.00% Realkredit Danmark A/S 23S SA 44 | | | | | 117.724 | 100,00 | 118 | |
| 2.00% Realkredit Danmark 10S TA 2017 | | | | | 17.000.000 | 104,46 | 17.758 | |
| 2.00% Realkredit Danmark 10S TA 2018 | 12.000.000 | 102,67 | 12.320 | | 15.000.000 | 104,48 | 15.672 | |
| 2.00% Realkredit Danmark 10S TA 2020 | | | | | 2.000.000 | 102,53 | 2.051 | |
| 2.00% Realkredit Danmark 10S TA 2022 | | | | | 6.000.000 | 99,75 | 5.985 | |
| 2.00% Realkredit Danmark 10S TA 2017 | | | | | 5.000.000 | 104,00 | 5.200 | |
| 1.875% Realkredit Danmark 2014 | | | | | 5.000.000 | 101,25 | 5.063 | |
| 3.00% Realkredit Danmark 23S SA 2044 | 3.941.002 | 95,65 | 3.770 | | | | | |
| 3.00% Realkredit Danmark 23S SA 2044 | 18.096 | 100,00 | 18 | | 4.969.702 | 98,90 | 4.915 | |
| 3.00% Realkredit Danmark 23S SA 2044 | | | | | 16.717 | 100,00 | 17 | |
| 4.00% BRF 321B RTL 2017 | | | | | 15.000.000 | 112,40 | 16.860 | |
| 2.00% BRFKredit 111.E 2029 | 22.761.329 | 95,70 | 21.783 | | | | | |
| 2.00% BRFKredit 111.E 2029 | 116.449 | 100,00 | 116 | | | | | |
| 3.00% BRFKredit 111.E 2044 | 4.974.326 | 95,20 | 4.736 | | 10.000.000 | 98,15 | 9.815 | |
| 3.00% BRFKredit 111.E 2044 | 25.674 | 100,00 | 26 | | | | | |
| 3.00% Nykredit R (Totalkr) 02D 2028 | 4.097.933 | 102,50 | 4.200 | | | | | |
| 3.00% Nykredit R (Totalkr) 02D 2028 | 125.550 | 100,00 | 126 | | 419.006 | 100,00 | 419 | |
| 3.00% Nykredit R (Totalkr) 02D 2028 | | | | | 4.580.994 | 103,25 | 4.730 | |
| 4.00% Nykredit 12E SDO 2020 | 5.000.000 | 112,85 | 5.643 | | 5.000.000 | 116,01 | 5.801 | |
| 4.00% Nykredit (TK) 30 IO 2041 | 5.230.056 | 103,43 | 5.409 | | | | | |
| 4.00% Nykredit (TK) 30 IO 2041 | 244.341 | 100,00 | 244 | | 5.273.147 | 104,05 | 5.487 | |
| 4.00% Nykredit (TK) 30 IO 2041 | | | | | 202.561 | 100,00 | 203 | |
| 4.00% Nykredit 12E B janc 2021 | 1.500.000 | 112,62 | 1.689 | | 5.500.000 | 116,39 | 6.401 | |
| 4.00% Nykredit (TK) 12HBja 2018 | 2.500.000 | 111,85 | 2.796 | | 2.500.000 | 114,31 | 2.858 | |
| 1.4722% Nykredit (TK) 21H550CF 2022 | 10.000.000 | 102,78 | 10.278 | | | | | |
| 2.00% Nykredit (TK) 12H B ok 2017 | 1.000.000 | 103,11 | 1.031 | | 5.000.000 | 104,51 | 5.226 | |
| 2.00% Nykredit (TK) 12GBapnc 2017 | 14.000.000 | 103,33 | 14.466 | | 5.000.000 | 102,92 | 5.146 | |
| 2.00% Nykredit (TK) 01E A 2029 | 1.883.321 | 96,40 | 1.816 | | | | | |
| 2.00% Nykredit (TK) 01E A 2029 | 103.384 | 100,00 | 103 | | 12.163.846 | 98,65 | 12.000 | |
| 2.00% Nykredit (TK) 01E A 2029 | | | | | 168.232 | 100,00 | 168 | |
| 3.00% Nykredit (TK) 01E A 2044 | 4.906.777 | 95,10 | 4.666 | | | | | |
| 3.00% Nykredit (TK) 01E A 2044 | 25.557 | 100,00 | 26 | | 4.955.790 | 98,80 | 4.896 | |
| 3.00% Nykredit (TK) 01E A 2044 | | | | | 20.650 | 100,00 | 21 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Functional currency of the fund: GBP | | | | | | | | |
| Bonds | | | 10.169 | 94,78 | | | 8.410 | 95,78 |
| <i>Listed bonds from foreign issuers</i> | | | 10.169 | 94,78 | | | 8.410 | 95,78 |
| Japan (GBP 8.703052) | | | | | | | | |
| 5.75% Japan Finance Organization for Municipalities 09.08.2019 | 305.000 | 119,95 | 366 | | 325.000 | 124,28 | 404 | |
| Multi National (GBP 8.703052) | | | | | | | | |
| 4.625% European Investment Bank 12.10.2054 | 300.000 | 109,55 | 329 | | 300.000 | 119,54 | 359 | |
| 8.75% European Investment Bank 25.08.2017 | | | | | 400.000 | 134,05 | 536 | |
| 4.25% European Investment Bank 07.12.2021 | | | | | | | | |
| United Kingdom (GBP 8.703052) | | | | | | | | |
| 4.75% Network Rail Infrastructure Finance PLC 22.01.2024 | 500.000 | 116,64 | 583 | | 500.000 | 123,69 | 618 | |
| 5.75% Abbey National Treasury Services PLC/London 02.03.2026 | 600.000 | 119,86 | 719 | | 600.000 | 128,78 | 773 | |
| 5.625% Nationwide Building Society 28.01.2026 | 300.000 | 119,14 | 357 | | 300.000 | 129,15 | 387 | |
| 4.875% Lloyds TSB Bank PLC 30.03.2027 | 800.000 | 108,91 | 871 | | 600.000 | 116,44 | 699 | |
| 4.75% United Kingdom Gilt 07.12.2030 | 100.000 | 121,45 | 121 | | 100.000 | 131,01 | 131 | |
| 4.5% United Kingdom Gilt 07.09.2034 | 300.000 | 117,77 | 353 | | 300.000 | 126,82 | 380 | |
| 4.25% Barclays Bank PLC 12.01.2022 | 400.000 | 108,63 | 435 | | 400.000 | 113,57 | 454 | |
| 4.5% United Kingdom Gilt 07.12.2042 | 400.000 | 118,23 | 473 | | 500.000 | 127,28 | 636 | |
| 1% United Kingdom Gilt 07.09.2017 | 800.000 | 99,37 | 795 | | 1.000.000 | 100,71 | 1.007 | |
| 1.75% United Kingdom Gilt 07.09.2022 | 1.225.000 | 94,38 | 1.156 | | 800.000 | 99,47 | 796 | |
| 4% United Kingdom Gilt 22.01.2060 | | | | | 80.000 | 119,19 | 95 | |
| 5% United Kingdom Gilt 07.09.2014 | 350.000 | 105,48 | 369 | | 390.000 | 107,85 | 421 | |
| 4.25% United Kingdom Gilt 07.06.2032 | 550.000 | 114,28 | 629 | | 250.000 | 123,35 | 308 | |
| 3.25% United Kingdom Gilt 22.01.2044 | 300.000 | 93,75 | 281 | | | | | |
| 5.25% Abbey National Treasury Services PLC/London 16.02.2029 | 550.000 | 113,30 | 623 | | | | | |
| 4.75% Yorkshire Building Society 12.04.2018 | 800.000 | 111,00 | 888 | | | | | |
| Germany (GBP 9.198867) | | | | | | | | |
| 3.25% Landwirtschaftliche Rentenbank 07.12.2016 | | | | | 100.000 | 109,71 | 110 | |
| Austria (GBP 8.703052) | | | | | | | | |
| 6.125% Oesterreichische Postsparkasse AG 20.10.2014 | 280.000 | 103,65 | 290 | | 280.000 | 105,18 | 294 | |
| Derivative financial instruments | | | 0 | 0,00 | | | 1 | 0,01 |
| United Kingdom (GBP 9.198867) | | | | | | | | |
| LONG GILT FUTURE Mar13 | | | | | 300.000 | 0,25 | 1 | |
| Other assets | | | 238 | 2,22 | | | 153 | 1,75 |
| Cash and cash equivalents | | | 322 | 3,00 | | | 216 | 2,46 |
| Members' assets | | | 10.729 | 100,00 | | | 8.780 | 100,00 |
| Jyske Invest Dollar Bonds | | | | | | | | |
| Functional currency of the fund: USD | | | | | | | | |
| Bonds | | | 22.021 | 98,49 | | | 13.416 | 95,89 |
| <i>Listed bonds from Danish issuers</i> | | | 778 | 3,48 | | | 405 | 2,89 |
| Denmark (USD 5.6591) | | | | | | | | |
| 1% Kommunekredit 05.05.2015 | | | | | 400.000 | 101,12 | 405 | |
| 1.125% Kommunekredit 15.03.2018 | 800.000 | 97,26 | 778 | | | | | |
| <i>Listed bonds from foreign issuers</i> | | | 20.742 | 92,77 | | | 11.633 | 83,15 |
| Canada (USD 5.73815) | | | | | | | | |
| 1.2% Province of Ontario Canada 14.02.2018 | 2.000.000 | 97,49 | 1.950 | | | | | |
| France (USD 5.73815) | | | | | | | | |
| 5.625% Cie de Financement Foncier SA 19.06.2017 | 2.700.000 | 113,97 | 3.077 | | 450.000 | 116,92 | 526 | |
| 2.2% BNP Paribas Home Loan SFH 02.11.2015 | | | | | 500.000 | 103,50 | 518 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Multi National (USD 5.6591) | | | | | | | | |
| 1.375% Council Of Europe Development Bank 22.03.2016 | | | | | 500.000 | 101,86 | 509 | |
| 5.5% International Bank for Reconstruction & Developmen 25.11.2013 | | | | | 100.000 | 104,67 | 105 | |
| 7.375% African Development Bank 06.04.2023 | 790.000 | 132,06 | 1.043 | | 790.000 | 139,92 | 1.105 | |
| 7.625% International Bank for Reconstruction & Developmen 19.01.2023 | 1.000.000 | 141,17 | 1.412 | | 760.000 | 149,73 | 1.138 | |
| Norway (USD 5.73815) | | | | | | | | |
| 1.25% SpareBank 1 Boligkreditt AS 02.05.2018 | 2.100.000 | 95,55 | 2.007 | | | | | |
| United Kingdom (USD 5.73815) | | | | | | | | |
| 5.625% Northern Rock Asset Management PLC 22.06.2017 | 940.000 | 113,72 | 1.069 | | 940.000 | 117,05 | 1.100 | |
| Germany (USD 5.73815) | | | | | | | | |
| 4.5% KfW 16.07.2018 | 2.500.000 | 113,62 | 2.841 | | 1.000.000 | 117,78 | 1.178 | |
| 4% Landwirtschaftliche Rentenbank 02.02.2015 | | | | | 500.000 | 107,33 | 537 | |
| USA (USD 5.73815) | | | | | | | | |
| 6.75% Federal Home Loan Mortgage Corp 15.03.2031 | 820.000 | 137,90 | 1.131 | | 500.000 | 151,85 | 759 | |
| 5.375% Federal National Mortgage Association 12.06.2017 | 1.000.000 | 115,89 | 1.159 | | 1.000.000 | 120,22 | 1.202 | |
| 5.4% General Electric Capital Corp 15.02.2017 | 180.000 | 111,35 | 200 | | 180.000 | 115,01 | 207 | |
| 1.375% United States Treasury Inflation Indexed Bonds 15.07.2018 | 900.000 | 109,23 | 1.060 | | | | | |
| 4.75% Federal Home Loan Banks 16.12.2016 | 900.000 | 113,17 | 1.018 | | 900.000 | 116,47 | 1.048 | |
| 5.5% Federal Home Loan Mortgage Corp 23.08.2017 | 350.000 | 116,89 | 409 | | 350.000 | 121,53 | 425 | |
| 6.25% United States Treasury Note/Bond 15.08.2023 | 1.100.000 | 134,23 | 1.477 | | 600.000 | 143,41 | 860 | |
| 5.25% United States Treasury Note/Bond 15.11.2028 | 700.000 | 127,16 | 890 | | 300.000 | 138,19 | 415 | |
| Unlisted bonds from foreign issuers | | | 501 | 2,24 | | | 1.378 | 9,85 |
| USA (USD 5.6591) | | | | | | | | |
| 1.375% United States Treasury Inflation Indexed Bonds 15.07.2018 | | | | | 900.000 | 116,41 | 1.124 | |
| 1% United States Treasury Note/Bond 31.03.2017 | 500.000 | 100,11 | 501 | | 200.000 | 101,80 | 203 | |
| 3% United States Treasury Note/Bond 15.05.2042 | | | | | 50.000 | 101,87 | 51 | |
| Derivative financial instruments | | | 0 | 0,00 | | | -2 | -0,02 |
| USA (USD 5.6591) | | | | | | | | |
| US 10YR NOTE FUT Mar13 | | | | | 1.000.000 | -0,23 | -2 | |
| Other assets | | | 193 | 0,86 | | | 336 | 2,40 |
| Cash and cash equivalents | | | 144 | 0,64 | | | 241 | 1,72 |
| Members' assets | | | 22.358 | 100,00 | | | 13.991 | 100,00 |
| Jyske Invest European Bonds | | | | | | | | |
| Functional currency of the fund: EUR | | | | | | | | |
| Bonds | | | 17.923 | 92,75 | | | 13.324 | 90,23 |
| Listed bonds from Danish issuers | | | 1.791 | 9,27 | | | 0 | 0,00 |
| Denmark (DKK 1) | | | | | | | | |
| 4.00% Realkredit Danmark 10S SA 2020 | 1.000.000 | 112,30 | 150 | | | | | |
| 2.00% Realkredit Danmark 10S TA 2022 | 5.000.000 | 96,80 | 649 | | | | | |
| 1.75 NYKRE 02-05-2018 (EMTN) | 1.000.000 | 99,18 | 992 | | | | | |
| Listed bonds from foreign issuers | | | 16.132 | 83,48 | | | 13.324 | 90,23 |
| Belgium (EUR 7.458734) | | | | | | | | |
| 4% Belgium Government Bond 28.03.2022 | 600.000 | 113,06 | 678 | | 600.000 | 117,69 | 706 | |
| Finland (EUR 7.458734) | | | | | | | | |
| 1.375% Nordea Bank Finland Abp 15.01.2020 | 450.000 | 98,30 | 442 | | | | | |
| France (EUR 7.458734) | | | | | | | | |
| 4.25% Societe Generale SCF SA 03.02.2023 | 800.000 | 117,03 | 936 | | 400.000 | 120,34 | 481 | |
| 3.625% BPCE SFH SA 12.05.2016 | 100.000 | 107,74 | 108 | | 100.000 | 109,38 | 109 | |
| 3.75% Dexia Municipal Agency SA 18.05.2016 | | | | | 100.000 | 108,43 | 108 | |
| 2.75% BPCE SFH SA 16.02.2017 | 300.000 | 105,85 | 318 | | 300.000 | 107,36 | 322 | |

| | 30 June 2013 | | | | 31 December 2012 | | | | |
|---|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|--------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % | |
| 6.125% Cie de Financement Foncier SA 23.02.2015 The Netherlands (EUR 7.460957) | | | | | 750.000 | 111,70 | | 838 | |
| 2.25% Netherlands Government Bond 15.07.2022 | | | | | 600.000 | 106,73 | | 640 | |
| 1.875% ING Bank NV 22.05.2023 Italy (EUR 7.460957) | 1.000.000 | 95,79 | 958 | | | | | | |
| 2.1% Italy Buoni Poliennali Del Tesoro 15.09.2021 | | | | | 500.000 | 94,66 | | 508 | |
| 3.75% Italy Buoni Poliennali Del Tesoro 01.03.2021 | 1.650.000 | 98,76 | 1.630 | | 1.650.000 | 98,44 | | 1.624 | |
| 5.5% Italy Buoni Poliennali Del Tesoro 01.09.2022 | 1.050.000 | 107,69 | 1.131 | | | | | | |
| 4.75% Italy Buoni Poliennali Del Tesoro 01.05.2017 | 750.000 | 105,69 | 793 | | 300.000 | 106,64 | | 320 | |
| 3.75% Intesa Sanpaolo SpA 25.09.2019 | 950.000 | 106,81 | 1.015 | | 300.000 | 106,92 | | 321 | |
| 10.5% Italy Government International Bond 28.04.2014 | | | | | 120.000 | 107,74 | | 159 | |
| Japan (GBP 8.703052) | | | | | | | | | |
| 5.75% Japan Finance Organization for Municipalities 09.08.2019 Multi National (EUR 7.458734) | 500.000 | 119,95 | 700 | | 800.000 | 124,28 | | 1.226 | |
| 4% European Investment Bank 15.10.2037 | 1.200.000 | 120,62 | 1.447 | | 1.200.000 | 125,81 | | 1.510 | |
| 8.75% European Investment Bank 25.08.2017 | | | | | 250.000 | 134,05 | | 413 | |
| 4.25% European Investment Bank 07.12.2021 Norway (EUR 7.460957) | 100.000 | 111,56 | 130 | | | | | | |
| 2.75% Sparebank 1 Boligkreditt AS 01.02.2019 Switzerland (EUR 7.460957) | | | | | 600.000 | 108,94 | | 654 | |
| 2.25% UBS AG/London 10.01.2017 Spain (EUR 7.458734) | | | | | 60.000 | 106,55 | | 64 | |
| 3.8% Spain Government Bond 31.01.2017 | 1.120.000 | 101,86 | 1.141 | | 1.120.000 | 99,68 | | 1.116 | |
| 4.25% Spain Government Bond 31.10.2016 | 450.000 | 103,57 | 466 | | 450.000 | 101,66 | | 457 | |
| 4% FADE - Fondo de Amortizacion del Deficit Electrico 17.12.2015 | 500.000 | 102,60 | 513 | | | | | | |
| 5.4% Spain Government Bond 31.01.2023 United Kingdom (GBP 9.198867) | 250.000 | 105,28 | 263 | | | | | | |
| 4.25% United Kingdom Gilt 07.12.2055 | | | | | 100.000 | 124,14 | | 153 | |
| 6% Lloyds TSB Bank PLC 08.02.2029 | 300.000 | 122,65 | 429 | | 300.000 | 131,80 | | 487 | |
| 4.875% Lloyds TSB Bank PLC 30.03.2027 | 100.000 | 108,91 | 127 | | 100.000 | 116,44 | | 144 | |
| 4.25% Barclays Bank PLC 12.01.2022 | 500.000 | 108,63 | 634 | | | | | | |
| 1.75% United Kingdom Gilt 07.09.2022 | 350.000 | 94,38 | 385 | | 200.000 | 99,47 | | 245 | |
| 4.25% United Kingdom Gilt 07.06.2032 | 250.000 | 114,28 | 333 | | | | | | |
| 4.75% Yorkshire Building Society 12.04.2018 Sweden (SEK 0.869901) | 1.200.000 | 111,00 | 1.554 | | | | | | |
| 3.25% Nordea Hypotek AB 17.06.2020 | | | | | 1.800.000 | 106,78 | | 224 | |
| 6% Stadshypotek AB 21.06.2017 | | | | | 430.000 | 117,80 | | 59 | |
| 5.7% Swedbank Hypotek AB 12.05.2020 Germany (EUR 7.460957) | | | | | 400.000 | 122,84 | | 57 | |
| 4.25% KfW 04.07.2014 Austria (EUR 7.460957) | | | | | 150.000 | 106,21 | | 159 | |
| 2.625% UniCredit Bank Austria AG 25.04.2019 | | | | | 200.000 | 108,18 | | 216 | |
| Derivative financial instruments | | | 0 | 0,00 | | | | 4 | 0,03 |
| Germany (EUR 7.460957) EURO-BUND FUTURE Mar13 | | | | | 300.000 | 1,42 | | 4 | |
| Other assets | | | 263 | 1,36 | | | | 271 | 1,83 |
| Other liabilities | | | -653 | -3,38 | | | | 0 | 0,00 |
| Cash and cash equivalents | | | 1.790 | 9,26 | | | | 1.168 | 7,91 |
| Members' assets | | | 19.323 | 100,00 | | | | 14.767 | 100,00 |
| Jyske Invest Favourite Bonds Functional currency of the fund: EUR | | | | | | | | | |
| Bonds | | | 30.429 | 96,93 | | | | 37.548 | 95,24 |

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|--|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|--|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % | |
| 5.875% Indonesia Government International Bond 13.03.2020 | | | | | 500.000 | 120,75 | | 458 | |
| 6% Pertamina Persero PT 03.05.2042 | 550.000 | 91,50 | 387 | | | | | | |
| Italy (EUR 7.458734) | | | | | | | | | |
| 3.75% Intesa Sanpaolo SpA 23.11.2016 | 50.000 | 101,80 | 51 | | 50.000 | 103,14 | 52 | | |
| 2.1% Italy Buoni Poliennali Del Tesoro 15.09.2021 | | | | | 800.000 | 94,66 | 813 | | |
| 3.75% Italy Buoni Poliennali Del Tesoro 01.03.2021 | 700.000 | 98,76 | 691 | | 700.000 | 98,44 | 689 | | |
| 4.75% Italy Buoni Poliennali Del Tesoro 01.05.2017 | 2.000.000 | 105,69 | 2.114 | | 1.000.000 | 106,64 | 1.066 | | |
| 3.75% Intesa Sanpaolo SpA 25.09.2019 | | | | | 300.000 | 106,92 | 321 | | |
| 2.75% UniCredit SpA 31.01.2020 | 200.000 | 101,05 | 202 | | | | | | |
| Japan (GBP 8.703052) | | | | | | | | | |
| 5.75% Japan Finance Organization for Municipalities 09.08.2019 | 0 | 119,95 | 0 | | | | | | |
| Kazakhstan (USD 5.73815) | | | | | | | | | |
| 11.75% KazMunayGas National Co JSC 23.01.2015 | 350.000 | 113,38 | 305 | | | | | | |
| Luxemburg (EUR 7.458734) | | | | | | | | | |
| 5.364% Gazprom OAO Via Gaz Capital SA 31.10.2014 | 60.000 | 104,73 | 63 | | 60.000 | 106,85 | 64 | | |
| 5.125% Hypothekenbank Frankfurt International SA 21.01.2016 | 850.000 | 106,01 | 693 | | 750.000 | 107,77 | 613 | | |
| 11.75% Wind Acquisition Finance SA 15.07.2017 | 100.000 | 104,00 | 104 | | 100.000 | 104,75 | 105 | | |
| 8.5% HeidelbergCement Finance Luxembourg SA 31.10.2019 | 150.000 | 122,63 | 184 | | 150.000 | 124,45 | 187 | | |
| 4.25% VTB Bank OJSC Via VTB Capital SA 15.02.2016 | 50.000 | 103,92 | 52 | | 50.000 | 106,05 | 53 | | |
| 7% Sunrise Communications International SA 31.12.2017 | | | | | 150.000 | 108,50 | 163 | | |
| 4.625% SES SA 09.03.2020 | | | | | 50.000 | 116,65 | 58 | | |
| 6.875% Telecom Italia Finance SA 24.01.2013 | | | | | 20.000 | 100,33 | 20 | | |
| 7.875% Russian Agricultural Bank OJSC Via RSHB Capital SA 07.02.2018 | 9.400.000 | 96,57 | 213 | | | | | | |
| Mexico (MXN 0.44052) | | | | | | | | | |
| 10% Mexican Bonos 20.11.2036 | 52.500 | 133,85 | 415 | | | | | | |
| 9.5% Urbi Desarrollos Urbanos SAB de CV 21.01.2020 | | | | | 150.000 | 95,82 | 109 | | |
| 8% Mexican Bonos 17.12.2015 | | | | | 62.000 | 108,57 | 393 | | |
| 3.5% Petroleos Mexicanos 30.01.2023 | 400.000 | 92,25 | 284 | | | | | | |
| Multi National (USD 5.73815) | | | | | | | | | |
| 4.875% European Investment Bank 15.02.2036 | 1.300.000 | 112,59 | 1.126 | | 1.520.000 | 118,87 | 1.370 | | |
| 1.375% Council Of Europe Development Bank 22.03.2016 | | | | | 625.000 | 101,86 | 483 | | |
| 1% European Investment Bank 13.07.2018 | 400.000 | 99,29 | 397 | | | | | | |
| Norway (USD 5.6591) | | | | | | | | | |
| 5.5% Eksportfinans ASA 25.05.2016 | | | | | 650.000 | 104,09 | 513 | | |
| 4.5% DNB Bank ASA 29.05.2014 | | | | | 250.000 | 105,54 | 264 | | |
| 3.125% Sparebanken Vest Boligkreditt AS 08.02.2016 | 200.000 | 106,02 | 212 | | 400.000 | 107,52 | 430 | | |
| 2.75% Sparebank 1 Boligkreditt AS 01.02.2019 | | | | | 400.000 | 108,94 | 436 | | |
| 1.25% SpareBank 1 Boligkreditt AS 02.05.2018 | 400.000 | 95,55 | 294 | | | | | | |
| 2.125% Eika Boligkreditt AS 30.01.2023 | 900.000 | 98,78 | 889 | | | | | | |
| Peru (PEN 2.062599) | | | | | | | | | |
| 7.84% Peru Government Bond 12.08.2020 | 1.200.000 | 115,54 | 383 | | 1.200.000 | 126,44 | 451 | | |
| Qatar (USD 5.6591) | | | | | | | | | |
| 4.5% Qatar Government International Bond 20.01.2022 | | | | | 515.000 | 115,08 | 450 | | |
| Russia (RUB 0.185253) | | | | | | | | | |
| 7.85% Russian Foreign Bond - Eurobond 10.03.2018 | | | | | 17.300.000 | 109,00 | 468 | | |
| 7.5% Russian Foreign Bond - Eurobond 31.03.2030 | 535.000 | 117,25 | 360 | | 535.000 | 128,19 | 403 | | |
| Switzerland (EUR 7.458734) | | | | | | | | | |
| 5.125% Credit Suisse AG/London 18.09.2017 | 50.000 | 114,32 | 57 | | 50.000 | 117,86 | 59 | | |
| 6% UBS AG/London 18.04.2018 | 50.000 | 119,12 | 60 | | 50.000 | 123,40 | 62 | | |
| Spain (EUR 7.458734) | | | | | | | | | |
| 4.375% Telefonica Emisiones SAU 02.02.2016 | 60.000 | 105,71 | 63 | | 60.000 | 106,44 | 64 | | |
| 7.625% Obrascun Huarte Lain SA 15.03.2020 | 100.000 | 103,88 | 104 | | 200.000 | 104,38 | 209 | | |
| 4.25% Spain Government Bond 31.10.2016 | 1.200.000 | 103,57 | 1.243 | | 1.200.000 | 101,66 | 1.220 | | |
| 4% FADE - Fondo de Amortizacion del Deficit Electrico 17.12.2015 | 350.000 | 102,60 | 359 | | | | | | |
| 4% FADE - Fondo de Amortizacion del Deficit Electrico 17.12.2015 | | | | | 650.000 | 100,61 | 654 | | |
| United Kingdom (EUR 7.458734) | | | | | | | | | |
| 5% Old Mutual PLC 31.12.2099 | 200.000 | 93,00 | 186 | | | | | | |
| 5.625% Northern Rock Asset Management PLC 22.06.2017 | 600.000 | 113,72 | 525 | | 600.000 | 117,05 | 533 | | |
| 9.5% Vedanta Resources PLC 18.07.2018 | 165.000 | 109,83 | 139 | | 165.000 | 115,78 | 145 | | |
| 8.375% Imperial Tobacco Finance PLC 17.02.2016 | | | | | 50.000 | 121,36 | 61 | | |
| 4.875% Barclays Bank PLC 31.12.2099 | 150.000 | 72,92 | 109 | | | | | | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|-------------|---------------------|--------------|-----------------------|-------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 7.625% Ladbroses Group Finance PLC 05.03.2017 | 100.000 | 111,10 | 130 | | | | | |
| 5.125% FCE Bank PLC 16.11.2015 | 50.000 | 106,25 | 62 | | | | | |
| 3.5% Lloyds TSB Bank PLC 11.01.2017 | | | | | 150.000 | 107,56 | 199 | |
| 4.875% Lloyds TSB Bank PLC 30.03.2027 | 500.000 | 108,91 | 635 | | 400.000 | 110,74 | 443 | |
| 8.25% Jaguar Land Rover Automotive PLC 15.03.2020 | 150.000 | 108,50 | 190 | | 600.000 | 116,44 | 861 | |
| 5.125% Virgin Media Finance PLC 15.02.2022 | 150.000 | 93,00 | 163 | | | | | |
| 5.25% Abbey National Treasury Services PLC/London 16.02.2029 | 300.000 | 113,30 | 397 | | | | | |
| 4.75% Yorkshire Building Society 12.04.2018 | 800.000 | 111,00 | 1.036 | | | | | |
| Sweden (EUR 7.460957) | | | | | | | | |
| 10.75% TVN Finance Corp II AB 15.11.2017 | | | | | 100.000 | 110,50 | 111 | |
| 3.375% Swedish Covered Bond Corp 20.04.2016 | | | | | 850.000 | 109,26 | 929 | |
| 6.25% Vattenfall AB 17.03.2021 | | | | | 50.000 | 133,34 | 67 | |
| 5.7% Swedbank Hypotek AB 12.05.2020 | | | | | 6.000.000 | 122,84 | 859 | |
| South Africa (USD 5.6591) | | | | | | | | |
| 4% Transnet SOC Ltd 26.07.2022 | | | | | 310.000 | 101,00 | 237 | |
| Germany (EUR 7.458734) | | | | | | | | |
| 2.75% Dexia Kommunalbank Deutschland AG 18.01.2016 | 470.000 | 104,51 | 491 | | 470.000 | 105,13 | 494 | |
| 1.25% NRW Bank 15.05.2015 | 690.000 | 101,27 | 538 | | 840.000 | 101,17 | 645 | |
| 5.5% Allianz SE 31.12.2099 | | | | | 40.000 | 102,49 | 41 | |
| 0.250% Bundesobligation 13.04.2018 | 1.300.000 | 97,77 | 1.271 | | | | | |
| Ukraine (USD 5.6591) | | | | | | | | |
| 9.5% National JSC Naftogaz of Ukraine 30.09.2014 | | | | | 30.000 | 103,00 | 23 | |
| USA (EUR 7.460957) | | | | | | | | |
| 4.5% Zurich Finance USA Inc 15.06.2025 | | | | | 50.000 | 104,99 | 52 | |
| 6.75% Federal Home Loan Mortgage Corp 15.03.2031 | 1.430.000 | 137,90 | 1.517 | | 2.670.000 | 151,85 | 3.075 | |
| 4.625% Merrill Lynch & Co Inc 02.10.2013 | 20.000 | 101,04 | 20 | | 20.000 | 102,45 | 20 | |
| 1.375% United States Treasury Inflation Indexed Bonds 15.07.2018 | 2.340.000 | 109,23 | 2.120 | | | | | |
| 6.5% Roche Holdings Inc 04.03.2021 | | | | | 40.000 | 136,46 | 55 | |
| 4.75% Pfizer Inc 03.06.2016 | | | | | 150.000 | 113,24 | 170 | |
| 7.375% Citigroup Inc 04.09.2019 | 50.000 | 126,25 | 63 | | 50.000 | 131,25 | 66 | |
| 9.5% Deutsche Bank Capital Funding Trust XI 31.12.2099 | 40.000 | 104,38 | 42 | | 40.000 | 109,26 | 44 | |
| 4.5% Goldman Sachs Group Inc/The 23.05.2016 | 40.000 | 107,73 | 43 | | 40.000 | 108,62 | 43 | |
| 5.983% Deutsche Postbank Funding Trust IV 31.12.2099 | 50.000 | 91,35 | 46 | | 50.000 | 85,51 | 43 | |
| 4.375% Federal National Mortgage Association 15.10.2015 | | | | | 1.160.000 | 111,02 | 977 | |
| 8.125% Equinix Inc 01.03.2018 | | | | | 100.000 | 110,25 | 84 | |
| 4.75% SLM Corp 17.03.2014 | 100.000 | 101,94 | 102 | | 100.000 | 102,93 | 103 | |
| 4.75% Federal Home Loan Banks 16.12.2016 | | | | | 1.100.000 | 116,47 | 972 | |
| 6.75% Valeant Pharmaceuticals International 15.08.2021 | 200.000 | 100,13 | 154 | | | | | |
| 8.25% International Lease Finance Corp 15.12.2020 | 150.000 | 112,38 | 130 | | | | | |
| 6.75% Spectrum Brands Inc 15.03.2020 | 100.000 | 105,38 | 81 | | | | | |
| Venezuela (USD 5.73815) | | | | | | | | |
| 8.5% Petroleos de Venezuela SA 02.11.2017 | 500.000 | 91,25 | 351 | | | | | |
| Austria (EUR 7.458734) | | | | | | | | |
| 4% Erste Group Bank AG 20.01.2021 | 560.000 | 114,85 | 643 | | 460.000 | 117,81 | 542 | |
| 2.625% UniCredit Bank Austria AG 25.04.2019 | | | | | 400.000 | 108,18 | 433 | |
| Unlisted bonds from foreign issuers | | | 0 | 0,00 | | | 2.540 | 6,44 |
| Malaysia (MYR 1.850589) | | | | | | | | |
| 3.461% Malaysia Government Bond 31.07.2013 | | | | | 1.300.000 | 100,28 | 324 | |
| USA (USD 5.6591) | | | | | | | | |
| 1.375% United States Treasury Inflation Indexed Bonds 15.07.2018 | | | | | 2.340.000 | 116,41 | 2.216 | |
| Derivative financial instruments | | | 188 | 0,60 | | | 602 | 1,53 |
| Germany (EUR 7.458734) | | | | | | | | |
| EURO-BUND FUTURE Sep13 | -1.000.000 | -2,28 | 23 | | | | | |
| USA (USD 5.6591) | | | | | | | | |
| US 10YR NOTE (CBT Sep13) | -2.500.000 | -3,47 | 67 | | | | | |
| EUR/USD | 1.000.000 | 0,95 | 7 | | | | | |
| EUR/USD | 550.000 | 2,46 | 10 | | | | | |
| EUR/USD | 400.000 | 0,83 | 2 | | | | | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| EUR/USD | 13.809.278 | 0,29 | 40 | | | | | |
| EUR/GBP | 2.744.263 | 1,40 | 39 | | | | | |
| EUR/JPY | | | | | 180.020 | 11,32 | 21 | |
| EUR/USD | | | | | 17.621.490 | 3,19 | 562 | |
| EUR/GBP | | | | | 901.126 | 1,54 | 14 | |
| EUR/USD | | | | | -150.000 | -3,65 | 4 | |
| EUR/SEK | | | | | -6.000.000 | -0,11 | 1 | |
| Derivative financial instruments | | | -21 | -0,07 | | | -30 | -0,08 |
| Japan (JPY 0.06545) | | | | | | | | |
| JPN 10Y BOND(TSE) Mar13 | | | | | 500.000.000 | -0,69 | -30 | |
| JPN 10Y BOND(TSE) Sep13 | 700.000.000 | -0,23 | -12 | | | | | |
| EUR/USD | 370.000 | -0,42 | -1 | | | | | |
| EUR/USD | 500.000 | -1,02 | -4 | | | | | |
| EUR/JPY | 190.877 | -2,04 | -4 | | | | | |
| Other assets | | | 550 | 1,75 | | | 617 | 1,56 |
| Other liabilities | | | 0 | 0,00 | | | -81 | -0,21 |
| Cash and cash equivalents | | | 246 | 0,78 | | | 769 | 1,95 |
| Members' assets | | | 31.392 | 100,00 | | | 39.425 | 100,00 |
| Jyske Invest Emerging Market Bonds | | | | | | | | |
| Functional currency of the fund: USD | | | | | | | | |
| Bonds | | | 25.597 | 93,64 | | | 30.405 | 96,78 |
| <i>Listed bonds from foreign issuers</i> | | | 25.307 | 92,58 | | | 29.259 | 93,13 |
| Argentina (USD 5.73815) | | | | | | | | |
| 2.5% Argentine Republic Government International Bond 31.12.2038 | 541.000 | 32,63 | 177 | | 541.000 | 36,25 | 196 | |
| 7% Argentina Bonar Bonds 12.09.2013 | 300.000 | 102,35 | 307 | | 300.000 | 101,00 | 303 | |
| 8.75% Argentine Republic Government International Bond 02.06.2017 | 172.000 | 76,13 | 131 | | 172.000 | 88,88 | 153 | |
| Azerbaijan (USD 5.73815) | | | | | | | | |
| 5.45% State Oil Co of the Azerbaijan Republic 09.02.2017 | 38.000 | 103,00 | 39 | | 38.000 | 110,75 | 42 | |
| Bosnia & Herzegovina (DEM 3.81359) | | | | | | | | |
| 1.8125% Bosnia & Herzegovina Government International Bond 11.12.2017 | 628.000 | 80,00 | 237 | | 948.000 | 78,75 | 377 | |
| Brazil (USD 5.73815) | | | | | | | | |
| 5.875% Brazilian Government International Bond 15.01.2019 | 190.000 | 114,13 | 217 | | 120.000 | 124,00 | 149 | |
| 6.5% Banco Nacional de Desenvolvimento Economico e Soci 10.06.2019 | 219.000 | 109,00 | 239 | | 219.000 | 122,63 | 269 | |
| 5.625% Brazilian Government International Bond 07.01.2041 | 270.000 | 99,75 | 269 | | 270.000 | 131,13 | 354 | |
| 8.5% Brazilian Government International Bond 05.01.2024 | 850.000 | 92,75 | 357 | | | | | |
| 8.25% Brazilian Government International Bond 20.01.2034 | 285.000 | 133,50 | 380 | | 285.000 | 168,25 | 480 | |
| Chile (USD 5.73815) | | | | | | | | |
| 7.5% Corp Nacional del Cobre de Chile 15.01.2019 | 120.000 | 119,55 | 143 | | 60.000 | 129,09 | 77 | |
| 3.75% Corp Nacional del Cobre de Chile 04.11.2020 | 370.000 | 97,26 | 360 | | 400.000 | 108,57 | 434 | |
| 4.75% Empresa Nacional del Petroleo 06.12.2021 | 75.000 | 97,00 | 73 | | 75.000 | 107,75 | 81 | |
| 3.875% Corp Nacional del Cobre de Chile 03.11.2021 | | | | | 420.000 | 109,28 | 459 | |
| 3.25% Chile Government International Bond 14.09.2021 | | | | | 258.000 | 108,63 | 280 | |
| Colombia (USD 5.73815) | | | | | | | | |
| 6.125% Colombia Government International Bond 18.01.2041 | 205.000 | 111,00 | 228 | | 205.000 | 137,75 | 282 | |
| 11.85% Colombia Government International Bond 09.03.2028 | 245.000 | 172,38 | 422 | | 245.000 | 199,52 | 489 | |
| 8.125% Colombia Government International Bond 21.05.2024 | 115.000 | 131,50 | 151 | | 290.000 | 150,13 | 435 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Costa Rica (USD 5.73815) | | | | | | | | |
| 6.95% Instituto Costarricense de Electricidad 10.11.2021 | 151.000 | 106,00 | 160 | | 151.000 | 113,13 | 171 | |
| 4.25% Costa Rica Government International Bond 26.01.2023 | 100.000 | 92,00 | 92 | | | | | |
| 5.625% Costa Rica Government International Bond 30.04.2043 | 36.000 | 90,50 | 33 | | | | | |
| 4.25% Costa Rica Government International Bond 26.01.2023 | | | | | 100.000 | 100,88 | 101 | |
| Dominican Republic (USD 5.73815) | | | | | | | | |
| 7.5% Dominican Republic International Bond 06.05.2021 | 290.000 | 107,50 | 312 | | 290.000 | 117,00 | 339 | |
| Egypt (USD 5.73815) | | | | | | | | |
| 5.75% Egypt Government International Bond 29.04.2020 | 30.000 | 80,25 | 24 | | 30.000 | 99,75 | 30 | |
| 6.875% Egypt Government International Bond 30.04.2040 | 100.000 | 71,75 | 72 | | 100.000 | 96,63 | 97 | |
| El Salvador (USD 5.73815) | | | | | | | | |
| 7.65% El Salvador Government International Bond 15.06.2035 | 165.000 | 98,00 | 162 | | 265.000 | 113,88 | 302 | |
| 7.375% El Salvador Government International Bond 01.12.2019 | 100.000 | 109,00 | 109 | | 100.000 | 114,50 | 115 | |
| The Philippines (USD 5.73815) | | | | | | | | |
| 7.75% Philippine Government International Bond 14.01.2031 | 112.000 | 132,25 | 148 | | | | | |
| 6.875% Power Sector Assets & Liabilities Management Corp 02.11.2016 | | | | | 90.000 | 118,87 | 107 | |
| 6.375% Philippine Government International Bond 15.01.2032 | 143.000 | 118,00 | 169 | | | | | |
| 8.375% Philippine Government International Bond 17.06.2019 | 259.000 | 129,75 | 336 | | 259.000 | 138,31 | 358 | |
| 7.39% Power Sector Assets & Liabilities Management Corp 02.12.2024 | 220.000 | 122,13 | 269 | | | | | |
| 4.95% Philippine Government International Bond 15.01.2021 | | | | | 6.700.000 | 111,00 | 181 | |
| 4% Philippine Government International Bond 15.01.2021 | 100.000 | 105,50 | 106 | | 190.000 | 112,69 | 214 | |
| 5.5% Philippine Government International Bond 30.03.2026 | 150.000 | 114,13 | 171 | | 150.000 | 126,75 | 190 | |
| 5% Philippine Government International Bond 13.01.2037 | 99.000 | 106,50 | 105 | | 199.000 | 122,00 | 243 | |
| 10.625% Philippine Government International Bond 16.03.2025 | 100.000 | 158,13 | 158 | | | | | |
| Gabon (USD 5.73815) | | | | | | | | |
| 8.2% Gabonese Republic 12.12.2017 | 50.000 | 114,50 | 57 | | 50.000 | 122,13 | 61 | |
| Georgia (USD 5.73815) | | | | | | | | |
| 6.875% Georgia Government International Bond 12.04.2021 | 104.000 | 107,50 | 112 | | 104.000 | 116,75 | 121 | |
| 7.75% Georgian Railway JSC 11.07.2022 | 60.000 | 106,00 | 64 | | 60.000 | 114,38 | 69 | |
| Ghana (USD 5.73815) | | | | | | | | |
| 8.5% Republic of Ghana 04.10.2017 | 115.000 | 106,75 | 123 | | 115.000 | 116,00 | 133 | |
| The Netherlands (USD 5.73815) | | | | | | | | |
| 7.75% Majapahit Holding BV 17.10.2016 | 100.000 | 110,75 | 111 | | | | | |
| 11.75% KazMunaiGaz Finance Sub BV 23.01.2015 | | | | | 290.000 | 119,75 | 347 | |
| 6.375% KazMunaiGaz Finance Sub BV 09.04.2021 | | | | | 75.000 | 123,00 | 92 | |
| 6.95% Kazakhstan Temir Zholy Finance BV 10.07.2042 | 150.000 | 101,13 | 152 | | 150.000 | 126,00 | 189 | |
| 7% Republic of Angola Via Northern Lights III BV 16.08.2019 | 414.000 | 104,50 | 433 | | 264.000 | 111,00 | 293 | |
| 7% KazMunaiGaz Finance Sub BV 05.05.2020 | | | | | 150.000 | 125,00 | 188 | |
| Belarus (USD 5.73815) | | | | | | | | |
| 8.75% Republic of Belarus 03.08.2015 | 150.000 | 100,63 | 151 | | 90.000 | 103,63 | 93 | |
| 8.95% Republic of Belarus 26.01.2018 | 75.000 | 100,25 | 75 | | 75.000 | 103,63 | 78 | |
| India (USD 5.6591) | | | | | | | | |
| 4% Export-Import Bank of India 07.08.2017 | | | | | 83.000 | 104,17 | 86 | |
| Indonesia (USD 5.6591) | | | | | | | | |
| 7.25% Indonesia Government International Bond 20.04.2015 | | | | | 153.000 | 112,88 | 173 | |
| 8.5% Indonesia Government International Bond 12.10.2035 | | | | | 240.000 | 161,25 | 387 | |
| 6.875% Indonesia Government International Bond 09.03.2017 | 41.000 | 111,50 | 46 | | 191.000 | 119,63 | 228 | |
| 7.75% Indonesia Government International Bond 17.01.2038 | 82.000 | 123,00 | 101 | | 182.000 | 151,50 | 276 | |
| 5.875% Indonesia Government International Bond 13.03.2020 | 175.000 | 108,50 | 190 | | 175.000 | 120,75 | 211 | |
| 5.25% Pertamina Persero PT 23.05.2021 | 180.000 | 99,00 | 178 | | 80.000 | 111,88 | 90 | |
| 5.25% Indonesia Government International Bond 17.01.2042 | 170.000 | 94,50 | 161 | | 170.000 | 117,00 | 199 | |
| 3.75% Indonesia Government International Bond 25.04.2022 | | | | | 100.000 | 106,87 | 107 | |
| 3.75% Lembaga Pembiayaan Ekspor Indonesia 26.04.2017 | 35.000 | 99,75 | 35 | | 35.000 | 106,12 | 37 | |
| 6.5% Pertamina Persero PT 27.05.2041 | | | | | 134.000 | 119,25 | 160 | |
| 4.3% Pertamina Persero PT 20.05.2023 | 160.000 | 92,88 | 149 | | | | | |
| 5.625% Pertamina Persero PT 20.05.2043 | 275.000 | 87,50 | 241 | | | | | |
| 3.375% Indonesia Government International Bond 15.04.2023 | 100.000 | 89,75 | 90 | | | | | |
| 4.625% Indonesia Government International Bond 15.04.2043 | 100.000 | 87,13 | 87 | | | | | |
| 5.25% Perusahaan Listrik Negara PT 24.10.2042 | | | | | 41.000 | 103,38 | 42 | |
| Ireland (USD 5.73815) | | | | | | | | |
| 5.739% Russian Railways via RZD Capital PLC 03.04.2017 | 66.000 | 107,25 | 71 | | 66.000 | 112,25 | 74 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 6.902% Vnesheconombank Via VEB Finance PLC 09.07.2020 | 115.000 | 110,50 | 127 | | 115.000 | 122,50 | 141 | |
| 8.3% Russian Railways via RZD Capital PLC 02.04.2019 | 6.000.000 | 100,61 | 184 | | 5.000.000 | 104,08 | 170 | |
| 5.7% Russian Railways via RZD Capital PLC 05.04.2022 | 68.000 | 103,25 | 70 | | | | | |
| 5.7% Russian Railways via RZD Capital Ltd 05.04.2022 | | | | | 68.000 | 114,25 | 78 | |
| Kazakhstan (USD 5.73815) | | | | | | | | |
| 6.375% KazMunayGas National Co JSC 09.04.2021 | 75.000 | 108,63 | 81 | | | | | |
| 5.75% KazMunayGas National Co JSC 30.04.2043 | 240.000 | 89,25 | 214 | | | | | |
| 4.125% Development Bank of Kazakhstan JSC 10.12.2022 | 329.000 | 89,00 | 293 | | | | | |
| 4.125% Development Bank of Kazakhstan JSC 10.12.2022 | | | | | 174.000 | 101,63 | 177 | |
| Croatia (USD 5.73815) | | | | | | | | |
| 6.375% Croatia Government International Bond 24.03.2021 | 120.000 | 104,88 | 126 | | | | | |
| 6.25% Croatia Government International Bond 27.04.2017 | 225.000 | 105,13 | 237 | | 395.000 | 109,88 | 434 | |
| Latvia (USD 5.73815) | | | | | | | | |
| 5.25% Republic of Latvia 22.02.2017 | 85.000 | 108,34 | 92 | | 85.000 | 112,50 | 96 | |
| 2.75% Republic of Latvia 12.01.2020 | 207.000 | 93,34 | 193 | | | | | |
| 2.75% Republic of Latvia 12.01.2020 | | | | | 282.000 | 99,00 | 279 | |
| Lebanon (USD 5.73815) | | | | | | | | |
| 8.25% Lebanon Government International Bond 12.04.2021 | 315.000 | 111,50 | 351 | | 315.000 | 115,75 | 365 | |
| 6% Lebanon Government International Bond 20.05.2019 | 64.000 | 100,00 | 64 | | 64.000 | 104,25 | 67 | |
| 5% Lebanon Government International Bond 12.10.2017 | 80.000 | 98,00 | 78 | | 80.000 | 100,19 | 80 | |
| Lithuania (USD 5.73815) | | | | | | | | |
| 7.375% Lithuania Government International Bond 11.02.2020 | 28.000 | 119,50 | 33 | | 28.000 | 130,35 | 36 | |
| 6.125% Lithuania Government International Bond 09.03.2021 | 140.000 | 112,22 | 157 | | 140.000 | 123,22 | 173 | |
| 6.625% Lithuania Government International Bond 01.02.2022 | 155.000 | 116,04 | 180 | | 155.000 | 128,02 | 198 | |
| Luxemburg (RUB 0.174794) | | | | | | | | |
| 8.7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016 | 5.000.000 | 100,55 | 153 | | 5.000.000 | 102,17 | 167 | |
| 7.75% Russian Agricultural Bank OJSC Via RSHB Capital SA 29.05.2018 | 185.000 | 111,88 | 207 | | 185.000 | 119,38 | 221 | |
| 5.298% Russian Agricultural Bank OJSC Via RSHB Capital SA 27.12.2017 | 200.000 | 102,25 | 205 | | 200.000 | 107,63 | 215 | |
| Malaysia (USD 5.73815) | | | | | | | | |
| 5.25% Petronas Capital Ltd 12.08.2019 | 120.000 | 109,99 | 132 | | 120.000 | 119,61 | 144 | |
| Mexico (MXN 0.44052) | | | | | | | | |
| 10% Mexican Bonos 20.11.2036 | 42.000 | 133,85 | 432 | | | | | |
| 5.95% Mexico Government International Bond 19.03.2019 | 267.000 | 115,00 | 307 | | 267.000 | 123,30 | 329 | |
| 4.75% Mexico Government International Bond 08.03.2044 | 116.000 | 91,00 | 106 | | | | | |
| 5.75% Comision Federal de Electricidad 14.02.2042 | 125.000 | 91,00 | 114 | | 125.000 | 114,25 | 143 | |
| 5.75% Mexico Government International Bond 12.10.2110 | 112.000 | 93,50 | 105 | | 112.000 | 120,88 | 135 | |
| 6.5% Petroleos Mexicanos 02.06.2041 | 245.000 | 104,00 | 255 | | 245.000 | 125,75 | 308 | |
| 6.75% Mexico Government International Bond 27.09.2034 | 155.000 | 119,00 | 184 | | 155.000 | 144,38 | 224 | |
| 3.5% Petroleos Mexicanos 30.01.2023 | 250.000 | 92,25 | 231 | | | | | |
| Mongolia (USD 5.73815) | | | | | | | | |
| 4.125% Mongolia Government International Bond 05.01.2018 | 35.000 | 95,63 | 33 | | | | | |
| 5.125% Mongolia Government International Bond 05.12.2022 | 214.000 | 89,50 | 192 | | | | | |
| 5.125% Mongolia Government International Bond 05.12.2022 | | | | | 214.000 | 98,50 | 211 | |
| 4.125% Mongolia Government International Bond 05.01.2018 | | | | | 35.000 | 99,50 | 35 | |
| Multi National (USD 5.73815) | | | | | | | | |
| 4.767% Eurasian Development Bank 20.09.2022 | 122.000 | 94,25 | 115 | | 122.000 | 104,25 | 127 | |
| Namibia (USD 5.73815) | | | | | | | | |
| 5.5% Namibia International Bonds 03.11.2021 | 125.000 | 102,00 | 128 | | 125.000 | 112,75 | 141 | |
| Nigeria (USD 5.73815) | | | | | | | | |
| 6.75% Nigeria Government International Bond 28.01.2021 | 165.000 | 105,25 | 174 | | 165.000 | 119,00 | 196 | |
| Pakistan (USD 5.73815) | | | | | | | | |
| 6.875% Pakistan Government International Bond 01.06.2017 | 133.000 | 95,25 | 127 | | 133.000 | 92,50 | 123 | |
| Panama (USD 5.73815) | | | | | | | | |
| 7.125% Panama Government International Bond 29.01.2026 | 60.000 | 120,50 | 72 | | | | | |
| 6.7% Panama Government International Bond 26.01.2036 | 210.000 | 117,50 | 247 | | 210.000 | 142,00 | 298 | |
| 5.2% Panama Government International Bond 30.01.2020 | 252.000 | 109,50 | 276 | | 212.000 | 120,00 | 254 | |
| 8.875% Panama Government International Bond 30.09.2027 | 123.000 | 139,50 | 172 | | 123.000 | 162,50 | 200 | |
| Peru (PEN 2.062599) | | | | | | | | |
| 7.84% Peru Government Bond 12.08.2020 | 700.000 | 115,54 | 291 | | 700.000 | 126,44 | 347 | |
| 5.625% Peruvian Government International Bond 18.11.2050 | 132.000 | 102,50 | 135 | | 132.000 | 130,25 | 172 | |
| 7.35% Peruvian Government International Bond 21.07.2025 | 141.000 | 127,00 | 179 | | 341.000 | 145,25 | 495 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 8.75% Peruvian Government International Bond 21.11.2033 | | | | | 275.000 | 174,25 | | 479 |
| Poland (USD 5.6591) | 200.000 | 144,75 | 290 | | | | | |
| 6.375% Poland Government International Bond 15.07.2019 | | | | | 208.000 | 125,36 | | 261 |
| 5% Poland Government International Bond 23.03.2022 | | | | | 447.000 | 118,68 | | 531 |
| 3.375% Poland Government International Bond 09.07.2024 | 109.000 | 102,59 | 145 | | 109.000 | 103,19 | | 148 |
| Qatar (USD 5.73815) | | | | | | | | |
| 4.5% Qatar Government International Bond 20.01.2022 | 90.000 | 106,50 | 96 | | 90.000 | 115,08 | | 104 |
| Romania (EUR 7.460957) | | | | | | | | |
| 6.5% Romanian Government International Bond 18.06.2018 | | | | | 138.000 | 113,25 | | 206 |
| 6.75% Romanian Government International Bond 07.02.2022 | 47.000 | 112,13 | 53 | | 237.000 | 121,88 | | 289 |
| 4.375% Romanian Government International Bond 22.08.2023 | 224.000 | 94,63 | 212 | | | | | |
| Russia (USD 5.73815) | | | | | | | | |
| 5% Russian Foreign Bond - Eurobond 29.04.2020 | 150.000 | 107,63 | 161 | | 150.000 | 118,44 | | 178 |
| 4.5% Russian Foreign Bond - Eurobond 04.04.2022 | 120.000 | 102,63 | 123 | | 120.000 | 114,81 | | 138 |
| 5.625% Russian Foreign Bond - Eurobond 04.04.2042 | 140.000 | 104,25 | 146 | | 140.000 | 124,63 | | 174 |
| 12.75% Russian Foreign Bond - Eurobond 24.06.2028 | 117.000 | 176,00 | 206 | | 167.000 | 203,88 | | 340 |
| 7.5% Russian Foreign Bond - Eurobond 31.03.2030 | 359.043 | 117,25 | 314 | | 359.043 | 128,19 | | 357 |
| Rwanda (USD 5.73815) | | | | | | | | |
| 6.625% Rwanda International Government Bond 02.05.2023 | 205.000 | 89,00 | 182 | | | | | |
| Serbia (USD 5.6591) | | | | | | | | |
| 6.75% Republic of Serbia 01.11.2024 | | | | | 80.000 | 102,00 | | 65 |
| 7.25% Republic of Serbia 28.09.2021 | 50.000 | 103,00 | 52 | | 50.000 | 115,13 | | 58 |
| 5.25% Republic of Serbia 21.11.2017 | 179.000 | 98,75 | 177 | | | | | |
| 4.875% Republic of Serbia 25.02.2020 | 133.000 | 93,00 | 124 | | | | | |
| 5.25% Republic of Serbia 21.11.2017 | | | | | 179.000 | 104,09 | | 186 |
| Sri Lanka (USD 5.73815) | | | | | | | | |
| 6.25% Sri Lanka Government International Bond 27.07.2021 | 150.000 | 98,25 | 147 | | 150.000 | 109,25 | | 164 |
| 6.875% Bank of Ceylon 03.05.2017 | 105.000 | 103,00 | 108 | | 105.000 | 107,62 | | 113 |
| 5.875% Sri Lanka Government International Bond 25.07.2022 | 187.000 | 94,75 | 177 | | 187.000 | 107,25 | | 201 |
| United Kingdom (USD 5.73815) | | | | | | | | |
| 8.375% Ukreximbank Via Biz Finance PLC 27.04.2015 | 50.000 | 97,00 | 49 | | 50.000 | 99,75 | | 50 |
| South Africa (USD 5.73815) | | | | | | | | |
| 6.875% South Africa Government International Bond 27.05.2019 | 125.000 | 115,00 | 144 | | 125.000 | 126,38 | | 158 |
| 5.5% South Africa Government International Bond 09.03.2020 | 222.000 | 107,50 | 239 | | 272.000 | 119,13 | | 324 |
| 5.75% Eskom Holdings SOC Ltd 26.01.2021 | 150.000 | 99,75 | 150 | | | | | |
| 4.665% South Africa Government International Bond 17.01.2024 | 280.000 | 97,63 | 273 | | 280.000 | 113,38 | | 317 |
| 4% Transnet SOC Ltd 26.07.2022 | 150.000 | 88,00 | 132 | | 200.000 | 101,00 | | 202 |
| Trinidad and Tobago (USD 5.73815) | | | | | | | | |
| 9.75% Petroleum Co of Trinidad & Tobago Ltd 14.08.2019 | 236.000 | 124,00 | 293 | | 279.000 | 133,42 | | 372 |
| Turkey (USD 5.73815) | | | | | | | | |
| 6.875% Turkey Government International Bond 17.03.2036 | 133.000 | 112,00 | 149 | | 133.000 | 135,50 | | 180 |
| 7.5% Turkey Government International Bond 14.07.2017 | 291.000 | 115,88 | 337 | | 291.000 | 122,38 | | 356 |
| 5.625% Turkey Government International Bond 30.03.2021 | 281.000 | 107,50 | 302 | | 281.000 | 119,00 | | 334 |
| 6% Turkey Government International Bond 14.01.2041 | 70.000 | 100,38 | 70 | | 70.000 | 124,88 | | 87 |
| 6.25% Turkey Government International Bond 26.09.2022 | 145.000 | 111,38 | 161 | | 145.000 | 125,00 | | 181 |
| 5.875% Export Credit Bank of Turkey 24.04.2019 | 37.000 | 104,13 | 39 | | 37.000 | 114,38 | | 42 |
| 8% Turkey Government International Bond 14.02.2034 | 119.000 | 125,88 | 150 | | 119.000 | 150,38 | | 179 |
| 7.375% Turkey Government International Bond 05.02.2025 | 140.000 | 120,50 | 169 | | 240.000 | 135,88 | | 326 |
| 11.875% Turkey Government International Bond 15.01.2030 | 61.000 | 169,38 | 103 | | 61.000 | 196,75 | | 120 |
| Ukraine (USD 5.73815) | | | | | | | | |
| 9.5% National JSC Naftogaz of Ukraine 30.09.2014 | 444.000 | 99,63 | 442 | | 494.000 | 103,00 | | 509 |
| 9.25% Ukraine Government International Bond 24.07.2017 | 122.000 | 100,38 | 122 | | 192.000 | 108,88 | | 209 |
| 7.65% Ukraine Government International Bond 11.06.2013 | | | | | 225.000 | 101,00 | | 227 |
| 7.5% Ukraine Government International Bond 17.04.2023 | 440.000 | 88,50 | 389 | | | | | |
| Hungary (USD 5.73815) | | | | | | | | |
| 6.375% Hungary Government International Bond 29.03.2021 | 430.000 | 105,75 | 455 | | 430.000 | 111,25 | | 478 |
| 7.625% Hungary Government International Bond 29.03.2041 | 70.000 | 104,50 | 73 | | 70.000 | 115,75 | | 81 |
| Uruguay (USD 5.73815) | | | | | | | | |
| 8% Uruguay Government International Bond 18.11.2022 | 377.491 | 125,00 | 472 | | 277.491 | 146,00 | | 405 |
| 7.625% Uruguay Government International Bond 21.03.2036 | 90.000 | 126,00 | 113 | | 90.000 | 155,50 | | 140 |
| 7.875% Uruguay Government International Bond 15.01.2033 | 50.000 | 126,00 | 63 | | | | | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| USA (USD 5.73815) | | | | | | | | |
| 6.625% Pemex Project Funding Master Trust 15.06.2035 | 60.000 | 105,25 | 63 | | 60.000 | 127,25 | 76 | |
| Venezuela (USD 5.73815) | | | | | | | | |
| 7% Venezuela Government International Bond 31.03.2038 | 365.000 | 66,75 | 244 | | 365.000 | 80,25 | 293 | |
| 7.75% Venezuela Government International Bond 13.10.2019 | 131.000 | 82,75 | 108 | | 231.000 | 94,13 | 217 | |
| 12.75% Venezuela Government International Bond 23.08.2022 | 250.000 | 102,13 | 255 | | 175.000 | 116,38 | 204 | |
| 8.5% Petroleos de Venezuela SA 02.11.2017 | 344.000 | 91,25 | 314 | | 504.000 | 98,75 | 498 | |
| 12.75% Petroleos de Venezuela SA 17.02.2022 | 120.000 | 101,13 | 121 | | | | | |
| 11.75% Venezuela Government International Bond 21.10.2026 | 87.000 | 94,50 | 82 | | 87.000 | 112,88 | 98 | |
| 9.25% Venezuela Government International Bond 07.05.2028 | 110.000 | 81,00 | 89 | | 110.000 | 99,00 | 109 | |
| 11.95% Venezuela Government International Bond 05.08.2031 | | | | | 85.000 | 114,13 | 97 | |
| 9.25% Venezuela Government International Bond 15.09.2027 | 222.000 | 84,63 | 188 | | 222.000 | 100,38 | 223 | |
| 9% Petroleos de Venezuela SA 17.11.2021 | 100.000 | 84,38 | 84 | | | | | |
| Vietnam (USD 5.73815) | | | | | | | | |
| 6.875% Vietnam Government International Bond 15.01.2016 | 139.000 | 107,00 | 149 | | 139.000 | 110,25 | 153 | |
| 6.75% Vietnam Government International Bond 29.01.2020 | 50.000 | 106,25 | 53 | | 50.000 | 114,75 | 57 | |
| Virgin Islands (USD 5.73815) | | | | | | | | |
| 3.9% Sinopec Group Overseas Development 2012 Ltd 17.05.2022 | 39.000 | 97,62 | 38 | | 39.000 | 108,51 | 42 | |
| Zambia (USD 5.73815) | | | | | | | | |
| 5.375% Zambia Government International Bond 20.09.2022 | 98.000 | 90,75 | 89 | | 98.000 | 100,00 | 98 | |
| Unlisted bonds from foreign issuers | | | 290 | 1,06 | | | 1.146 | 3,65 |
| The Philippines (USD 5.6591) | | | | | | | | |
| 9.625% Power Sector Assets & Liabilities Management Corp 15.05.2028 | | | | | 217.000 | 163,00 | 353 | |
| Iraq (USD 5.73815) | | | | | | | | |
| 5.8% Republic of Iraq 15.01.2028 | 261.000 | 82,00 | 214 | | 474.000 | 94,88 | 450 | |
| Malaysia (MYR 1.850589) | | | | | | | | |
| 4.16% Malaysia Government Bond 15.07.2021 | | | | | 1.000.000 | 104,90 | 343 | |
| Tanzania (USD 5.73815) | | | | | | | | |
| 6.4499% Tanzania Government International Bond 08.03.2020 | 75.000 | 100,75 | 76 | | | | | |
| Derivative financial instruments | | | 52 | 0,19 | | | 12 | 0,04 |
| USA (USD 5.6591) | | | | | | | | |
| US 10YR NOTE FUT Mar13 | | | | | -2.300.000 | -0,09 | 2 | |
| US 10YR NOTE (CBT Sep13) | -1.500.000 | -3,47 | 52 | | | | 10 | |
| EUR/USD | | | | | -478.151 | -2,07 | | |
| Derivative financial instruments | | | -4 | -0,01 | | | -32 | -0,10 |
| EUR/USD | 501.674 | -0,81 | -4 | | | | -32 | |
| EUR/USD | | | | | 1.260.574 | -2,55 | | |
| Other assets | | | 441 | 1,61 | | | 451 | 1,44 |
| Other liabilities | | | -128 | -0,47 | | | 0 | 0,00 |
| Cash and cash equivalents | | | 1.378 | 5,04 | | | 582 | 1,85 |
| Members' assets | | | 27.336 | 100,00 | | | 31.418 | 100,00 |
| Jyske Invest Emerging Market Bonds (EUR) | | | | | | | | |
| Functional currency of the fund: EUR | | | | | | | | |
| Bonds | | | 30.236 | 93,13 | | | 41.087 | 95,11 |
| Listed bonds from foreign issuers | | | 29.872 | 92,00 | | | 39.512 | 91,47 |
| Argentina (USD 5.73815) | | | | | | | | |
| 2.5% Argentine Republic Government International Bond 31.12.2038 | 630.000 | 32,63 | 158 | | 740.000 | 36,25 | 203 | |
| 7% Argentina Bonar Bonds 12.09.2013 | 440.000 | 102,35 | 346 | | 515.000 | 101,00 | 395 | |

| | 30 June 2013 | | | | 31 December 2012 | | | | |
|---|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|--|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % | |
| 8.75% Argentine Republic Government International Bond 02.06.2017 Azerbaijan (USD 5.73815) | 365.000 | 76,13 | 214 | | 440.000 | 88,88 | 297 | | |
| 5.45% State Oil Co of the Azerbaijan Republic 09.02.2017 | 143.000 | 103,00 | 113 | | 143.000 | 110,75 | 120 | | |
| Bosnia & Herzegovina (DEM 3.81359) | | | | | | | | | |
| 1.8125% Bosnia & Herzegovina Government International Bond 11.12.2017 Brazil (USD 5.73815) | 1.040.000 | 80,00 | 301 | | 1.055.000 | 78,75 | 319 | | |
| 5.875% Brazilian Government International Bond 15.01.2019 | 165.000 | 114,13 | 145 | | 165.000 | 124,00 | 155 | | |
| 6.5% Banco Nacional de Desenvolvimento Economico e Soci 10.06.2019 | 310.000 | 109,00 | 260 | | 385.000 | 122,63 | 358 | | |
| 5.625% Brazilian Government International Bond 07.01.2041 | 410.000 | 99,75 | 315 | | 510.000 | 131,13 | 507 | | |
| 8.5% Brazilian Government International Bond 05.01.2024 | 1.400.000 | 92,75 | 452 | | | | | | |
| 8.25% Brazilian Government International Bond 20.01.2034 Chile (USD 5.73815) | 375.000 | 133,50 | 385 | | 375.000 | 168,25 | 479 | | |
| 3.75% Corp Nacional del Cobre de Chile 04.11.2020 | 475.000 | 97,26 | 355 | | 600.000 | 108,57 | 494 | | |
| 4.75% Empresa Nacional del Petroleo 06.12.2021 | 270.000 | 97,00 | 201 | | 270.000 | 107,75 | 221 | | |
| 3.875% Corp Nacional del Cobre de Chile 03.11.2021 | | | | | 938.000 | 109,28 | 778 | | |
| 3.25% Chile Government International Bond 14.09.2021 Colombia (USD 5.73815) | | | | | 368.000 | 108,63 | 303 | | |
| 6.125% Colombia Government International Bond 18.01.2041 | 205.000 | 111,00 | 175 | | 480.000 | 137,75 | 502 | | |
| 11.85% Colombia Government International Bond 09.03.2028 | 390.000 | 172,38 | 517 | | 465.000 | 199,52 | 704 | | |
| 8.125% Colombia Government International Bond 21.05.2024 | 250.000 | 131,50 | 253 | | 200.000 | 150,13 | 228 | | |
| 11.75% Colombia Government International Bond 25.02.2020 Costa Rica (USD 5.73815) | 100.000 | 147,75 | 114 | | 100.000 | 162,00 | 123 | | |
| 6.95% Instituto Costarricense de Electricidad 10.11.2021 | 226.000 | 106,00 | 184 | | 301.000 | 113,13 | 258 | | |
| 5.625% Costa Rica Government International Bond 30.04.2043 | 60.000 | 90,50 | 42 | | | | | | |
| 4.25% Costa Rica Government International Bond 26.01.2023 | 177.000 | 92,00 | 125 | | | | | | |
| 4.25% Costa Rica Government International Bond 26.01.2023 Dominican Republic (USD 5.73815) | | | | | 177.000 | 100,88 | 135 | | |
| 7.5% Dominican Republic International Bond 06.05.2021 Egypt (USD 5.73815) | 346.000 | 107,50 | 286 | | 411.000 | 117,00 | 365 | | |
| 5.75% Egypt Government International Bond 29.04.2020 | 90.000 | 80,25 | 56 | | 90.000 | 99,75 | 68 | | |
| 6.875% Egypt Government International Bond 30.04.2040 El Salvador (USD 5.73815) | 100.000 | 71,75 | 55 | | 125.000 | 96,63 | 92 | | |
| 7.65% El Salvador Government International Bond 15.06.2035 | 245.000 | 98,00 | 185 | | 490.000 | 113,88 | 423 | | |
| 7.375% El Salvador Government International Bond 01.12.2019 The Philippines (USD 5.73815) | 245.000 | 109,00 | 205 | | 330.000 | 114,50 | 287 | | |
| 7.75% Philippine Government International Bond 14.01.2031 | 178.000 | 132,25 | 181 | | | | | | |
| 6.875% Power Sector Assets & Liabilities Management Corp 02.11.2016 | | | | | 179.000 | 118,87 | 161 | | |
| 6.375% Philippine Government International Bond 15.01.2032 | 220.000 | 118,00 | 200 | | | | | | |
| 8.375% Philippine Government International Bond 17.06.2019 | 222.000 | 129,75 | 222 | | 372.000 | 138,31 | 390 | | |
| 7.39% Power Sector Assets & Liabilities Management Corp 02.12.2024 | 375.000 | 122,13 | 352 | | | | | | |
| 4.95% Philippine Government International Bond 15.01.2021 | | | | | 23.200.000 | 111,00 | 476 | | |
| 4% Philippine Government International Bond 15.01.2021 | 180.000 | 105,50 | 146 | | 180.000 | 112,69 | 154 | | |
| 5.5% Philippine Government International Bond 30.03.2026 | 265.000 | 114,13 | 233 | | 415.000 | 126,75 | 399 | | |
| 5% Philippine Government International Bond 13.01.2037 | 130.000 | 106,50 | 107 | | 270.000 | 122,00 | 250 | | |
| 10.625% Philippine Government International Bond 16.03.2025 Gabon (USD 5.73815) | 125.000 | 158,13 | 152 | | | | | | |
| 8.2% Gabonese Republic 12.12.2017 Georgia (USD 5.73815) | 100.000 | 114,50 | 88 | | 115.000 | 122,13 | 107 | | |
| 6.875% Georgia Government International Bond 12.04.2021 | 152.000 | 107,50 | 126 | | 202.000 | 116,75 | 179 | | |
| 7.75% Georgian Railway JSC 11.07.2022 Ghana (USD 5.73815) | 160.000 | 106,00 | 130 | | 160.000 | 114,38 | 139 | | |
| 8.5% Republic of Ghana 04.10.2017 The Netherlands (USD 5.73815) | 131.000 | 106,75 | 108 | | 385.000 | 116,00 | 339 | | |
| 7.75% Majapahit Holding BV 17.10.2016 | 150.000 | 110,75 | 128 | | | | | | |
| 6.375% KazMunaiGaz Finance Sub BV 09.04.2021 | | | | | 250.000 | 123,00 | 233 | | |
| 6.95% Kazakhstan Temir Zholy Finance BV 10.07.2042 | 225.000 | 101,13 | 175 | | 225.000 | 126,00 | 215 | | |
| 7% Republic of Angola Via Northern Lights III BV 16.08.2019 | 652.000 | 104,50 | 524 | | 427.000 | 111,00 | 360 | | |
| 7% KazMunaiGaz Finance Sub BV 05.05.2020 Belarus (USD 5.73815) | | | | | 300.000 | 125,00 | 284 | | |
| 8.75% Republic of Belarus 03.08.2015 | 135.000 | 100,63 | 105 | | 185.000 | 103,63 | 145 | | |
| 8.95% Republic of Belarus 26.01.2018 | 160.000 | 100,25 | 123 | | 160.000 | 103,63 | 126 | | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| India (USD 5.6591) | | | | | | | | |
| 4% Export-Import Bank of India 07.08.2017 | | | | | 166,000 | 104,17 | 131 | |
| Indonesia (USD 5.6591) | | | | | | | | |
| 8.5% Indonesia Government International Bond 12.10.2035 | | | | | 215,000 | 161,25 | 263 | |
| 6.875% Indonesia Government International Bond 09.03.2017 | 87,000 | 111,50 | 75 | | 287,000 | 119,63 | 260 | |
| 7.75% Indonesia Government International Bond 17.01.2038 | 135,000 | 123,00 | 128 | | 535,000 | 151,50 | 615 | |
| 5.875% Indonesia Government International Bond 13.03.2020 | 150,000 | 108,50 | 125 | | 525,000 | 120,75 | 481 | |
| 5.25% Pertamina Persero PT 23.05.2021 | 245,000 | 99,00 | 187 | | 245,000 | 111,88 | 208 | |
| 5.25% Indonesia Government International Bond 17.01.2042 | | | | | 257,000 | 117,00 | 228 | |
| 3.75% Indonesia Government International Bond 25.04.2022 | | | | | 350,000 | 106,87 | 284 | |
| 3.75% Lembaga Pembiayaan Ekspor Indonesia 26.04.2017 | 135,000 | 99,75 | 104 | | 135,000 | 106,12 | 109 | |
| 6.5% Pertamina Persero PT 27.05.2041 | | | | | 68,000 | 119,25 | 62 | |
| 6% Pertamina Persero PT 03.05.2042 | 150,000 | 91,50 | 106 | | | | | |
| 4.3% Pertamina Persero PT 20.05.2023 | 255,000 | 92,88 | 182 | | | | | |
| 5.625% Pertamina Persero PT 20.05.2043 | 425,000 | 87,50 | 286 | | | | | |
| 3.375% Indonesia Government International Bond 15.04.2023 | 260,000 | 89,75 | 180 | | | | | |
| 4.625% Indonesia Government International Bond 15.04.2043 | 250,000 | 87,13 | 168 | | | | | |
| 5.25% Perusahaan Listrik Negara PT 24.10.2042 | | | | | 84,000 | 103,38 | 66 | |
| Ireland (USD 5.73815) | | | | | | | | |
| 5.739% Russian Railways via RZD Capital PLC 03.04.2017 | 122,000 | 107,25 | 101 | | 122,000 | 112,25 | 104 | |
| 6.902% Vnesheconombank Via VEB Finance PLC 09.07.2020 | 230,000 | 110,50 | 196 | | 230,000 | 122,50 | 214 | |
| 8.3% Russian Railways via RZD Capital PLC 02.04.2019 | 17,000,000 | 100,61 | 401 | | 13,000,000 | 104,08 | 336 | |
| 5.7% Russian Railways via RZD Capital Ltd 05.04.2022 | | | | | 125,000 | 114,25 | 108 | |
| Kazakhstan (USD 5.73815) | | | | | | | | |
| 7% KazMunayGas National Co JSC 05.05.2020 | 80,000 | 112,75 | 69 | | | | | |
| 5.75% KazMunayGas National Co JSC 30.04.2043 | 397,000 | 89,25 | 273 | | | | | |
| 4.125% Development Bank of Kazakhstan JSC 10.12.2022 | 565,000 | 89,00 | 387 | | | | | |
| 4.125% Development Bank of Kazakhstan JSC 10.12.2022 | | | | | 322,000 | 101,63 | 248 | |
| Croatia (USD 5.73815) | | | | | | | | |
| 6.375% Croatia Government International Bond 24.03.2021 | 235,000 | 104,88 | 190 | | | | | |
| 6.25% Croatia Government International Bond 27.04.2017 | 380,000 | 105,13 | 307 | | 740,000 | 109,88 | 617 | |
| Latvia (USD 5.73815) | | | | | | | | |
| 5.25% Republic of Latvia 22.02.2017 | 165,000 | 108,34 | 138 | | 165,000 | 112,50 | 141 | |
| 2.75% Republic of Latvia 12.01.2020 | 248,000 | 93,34 | 178 | | | | | |
| 2.75% Republic of Latvia 12.01.2020 | | | | | 523,000 | 99,00 | 393 | |
| Lebanon (USD 5.73815) | | | | | | | | |
| 8.25% Lebanon Government International Bond 12.04.2021 | 245,000 | 111,50 | 210 | | 385,000 | 115,75 | 338 | |
| 6% Lebanon Government International Bond 20.05.2019 | 249,000 | 100,00 | 192 | | 249,000 | 104,25 | 197 | |
| 5% Lebanon Government International Bond 12.10.2017 | 290,000 | 98,00 | 219 | | 290,000 | 100,19 | 220 | |
| Lithuania (USD 5.73815) | | | | | | | | |
| 7.375% Lithuania Government International Bond 11.02.2020 | 145,000 | 119,50 | 133 | | 145,000 | 130,35 | 143 | |
| 6.125% Lithuania Government International Bond 09.03.2021 | 94,000 | 112,22 | 81 | | 344,000 | 123,22 | 321 | |
| 6.625% Lithuania Government International Bond 01.02.2022 | 255,000 | 116,04 | 228 | | 345,000 | 128,02 | 335 | |
| Luxemburg (USD 5.73815) | | | | | | | | |
| 7.75% Russian Agricultural Bank OJSC Via RSHB Capital SA 29.05.2018 | 155,000 | 111,88 | 133 | | 280,000 | 119,38 | 254 | |
| 5.298% Russian Agricultural Bank OJSC Via RSHB Capital SA 27.12.2017 | 210,000 | 102,25 | 165 | | 210,000 | 107,63 | 171 | |
| Malaysia (USD 5.73815) | | | | | | | | |
| 5.25% Petronas Capital Ltd 12.08.2019 | 170,000 | 109,99 | 144 | | 200,000 | 119,61 | 181 | |
| Mexico (MXN 0.44052) | | | | | | | | |
| 10% Mexican Bonos 20.11.2036 | 75,000 | 133,85 | 593 | | | | | |
| 5.95% Mexico Government International Bond 19.03.2019 | 324,000 | 115,00 | 287 | | 249,000 | 123,30 | 233 | |
| 8% Petroleos Mexicanos 03.05.2019 | | | | | 118,000 | 131,00 | 117 | |
| 4.75% Mexico Government International Bond 08.03.2044 | 155,000 | 91,00 | 109 | | 100,000 | 113,25 | 176 | |
| 5.75% Comision Federal de Electricidad 14.02.2042 | 200,000 | 91,00 | 140 | | | | | |
| 5.75% Mexico Government International Bond 12.10.2110 | 100,000 | 93,50 | 72 | | 100,000 | 120,88 | 92 | |
| 6.5% Petroleos Mexicanos 02.06.2041 | 395,000 | 104,00 | 316 | | 470,000 | 125,75 | 448 | |
| 6.75% Mexico Government International Bond 27.09.2034 | 179,000 | 119,00 | 164 | | 179,000 | 144,38 | 196 | |
| 3.5% Petroleos Mexicanos 30.01.2023 | 175,000 | 92,25 | 124 | | | | | |
| Mongolia (USD 5.73815) | | | | | | | | |
| 4.125% Mongolia Government International Bond 05.01.2018 | 63,000 | 95,63 | 46 | | | | | |
| 5.125% Mongolia Government International Bond 05.12.2022 | 312,000 | 89,50 | 215 | | | | | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 5.125% Mongolia Government International Bond 05.12.2022 | | | | | 382.000 | 98,50 | | 285 |
| 4.125% Mongolia Government International Bond 05.01.2018 | | | | | 63.000 | 99,50 | | 48 |
| Multi National (USD 5.73815) | | | | | | | | |
| 4.767% Eurasian Development Bank 20.09.2022 | 200.000 | 94,25 | 145 | | 250.000 | 104,25 | 198 | |
| Namibia (USD 5.6591) | | | | | | | | |
| 5.5% Namibia International Bonds 03.11.2021 | | | | | 40.000 | 112,75 | 34 | |
| Nigeria (USD 5.73815) | | | | | | | | |
| 6.75% Nigeria Government International Bond 28.01.2021 | 170.000 | 105,25 | 138 | | 417.000 | 119,00 | 376 | |
| Pakistan (USD 5.73815) | | | | | | | | |
| 6.875% Pakistan Government International Bond 01.06.2017 | 190.000 | 95,25 | 139 | | 190.000 | 92,50 | 133 | |
| Panama (USD 5.73815) | | | | | | | | |
| 7.125% Panama Government International Bond 29.01.2026 | 200.000 | 120,50 | 185 | | | | | |
| 6.7% Panama Government International Bond 26.01.2036 | 320.000 | 117,50 | 289 | | 320.000 | 142,00 | 345 | |
| 5.2% Panama Government International Bond 30.01.2020 | 171.000 | 109,50 | 144 | | 246.000 | 120,00 | 224 | |
| 8.875% Panama Government International Bond 30.09.2027 | 211.000 | 139,50 | 226 | | 286.000 | 162,50 | 353 | |
| Peru (PEN 2.062599) | | | | | | | | |
| 7.84% Peru Government Bond 12.08.2020 | 2.400.000 | 115,54 | 767 | | 2.400.000 | 126,44 | 902 | |
| 7.125% Peruvian Government International Bond 30.03.2019 | 250.000 | 121,25 | 233 | | | | | |
| 5.625% Peruvian Government International Bond 18.11.2050 | 218.000 | 102,50 | 172 | | 218.000 | 130,25 | 215 | |
| 7.35% Peruvian Government International Bond 21.07.2025 | 211.000 | 127,00 | 206 | | 486.000 | 145,25 | 535 | |
| 8.75% Peruvian Government International Bond 21.11.2033 | 160.000 | 144,75 | 178 | | 385.000 | 174,25 | 509 | |
| Poland (USD 5.6591) | | | | | | | | |
| 6.375% Poland Government International Bond 15.07.2019 | | | | | 420.000 | 125,36 | 399 | |
| 5% Poland Government International Bond 23.03.2022 | | | | | 815.000 | 118,68 | 734 | |
| 3.375% Poland Government International Bond 09.07.2024 | | | | | 216.000 | 103,19 | 223 | |
| Romania (EUR 7.460957) | | | | | | | | |
| 6.5% Romanian Government International Bond 18.06.2018 | | | | | 273.000 | 113,25 | 309 | |
| 6.75% Romanian Government International Bond 07.02.2022 | 77.000 | 112,13 | 66 | | 457.000 | 121,88 | 422 | |
| 4.375% Romanian Government International Bond 22.08.2023 | 305.000 | 94,63 | 222 | | | | | |
| Russia (USD 5.73815) | | | | | | | | |
| 5% Russian Foreign Bond - Eurobond 29.04.2020 | 85.000 | 107,63 | 70 | | 185.000 | 118,44 | 166 | |
| 4.5% Russian Foreign Bond - Eurobond 04.04.2022 | 210.000 | 102,63 | 166 | | 210.000 | 114,81 | 183 | |
| 5.625% Russian Foreign Bond - Eurobond 04.04.2042 | 165.000 | 104,25 | 132 | | 290.000 | 124,63 | 274 | |
| 12.75% Russian Foreign Bond - Eurobond 24.06.2028 | 164.000 | 176,00 | 222 | | 164.000 | 203,88 | 254 | |
| 7.5% Russian Foreign Bond - Eurobond 31.03.2030 | 621.292 | 117,25 | 418 | | 1.071.292 | 128,19 | 807 | |
| Rwanda (USD 5.73815) | | | | | | | | |
| 6.625% Rwanda International Government Bond 02.05.2023 | 325.000 | 89,00 | 223 | | | | | |
| Senegal (USD 5.73815) | | | | | | | | |
| 8.75% Senegal Government International Bond 13.05.2021 | 100.000 | 105,00 | 81 | | 100.000 | 119,25 | 90 | |
| Serbia (USD 5.6591) | | | | | | | | |
| 6.75% Republic of Serbia 01.11.2024 | | | | | 225.000 | 102,00 | 139 | |
| 7.25% Republic of Serbia 28.09.2021 | 90.000 | 103,00 | 71 | | 90.000 | 115,13 | 79 | |
| 4.875% Republic of Serbia 25.02.2020 | 270.000 | 93,00 | 193 | | | | | |
| 5.25% Republic of Serbia 21.11.2017 | 319.000 | 98,75 | 242 | | | | | |
| 5.25% Republic of Serbia 21.11.2017 | | | | | | | | |
| Sri Lanka (USD 5.73815) | | | | | 319.000 | 104,09 | 252 | |
| 6.25% Sri Lanka Government International Bond 27.07.2021 | 167.000 | 98,25 | 126 | | 167.000 | 109,25 | 138 | |
| 6.875% Bank of Ceylon 03.05.2017 | 150.000 | 103,00 | 119 | | 150.000 | 107,62 | 122 | |
| 5.875% Sri Lanka Government International Bond 25.07.2022 | 305.000 | 94,75 | 222 | | 425.000 | 107,25 | 346 | |
| United Kingdom (USD 5.73815) | | | | | | | | |
| 8.375% Ukreximbank Via Biz Finance PLC 27.04.2015 | 215.000 | 97,00 | 160 | | 215.000 | 99,75 | 163 | |
| South Africa (USD 5.73815) | | | | | | | | |
| 6.875% South Africa Government International Bond 27.05.2019 | 400.000 | 115,00 | 354 | | 400.000 | 126,38 | 383 | |
| 5.5% South Africa Government International Bond 09.03.2020 | 353.000 | 107,50 | 292 | | 453.000 | 119,13 | 409 | |
| 5.75% Eskom Holdings SOC Ltd 26.01.2021 | 250.000 | 99,75 | 192 | | | | | |
| 4.665% South Africa Government International Bond 17.01.2024 | 250.000 | 97,63 | 188 | | 250.000 | 113,38 | 215 | |
| 4% Transnet SOC Ltd 26.07.2022 | 261.000 | 88,00 | 177 | | 361.000 | 101,00 | 277 | |
| Trinidad and Tobago (USD 5.73815) | | | | | | | | |
| 9.75% Petroleum Co of Trinidad & Tobago Ltd 14.08.2019 | 364.000 | 124,00 | 347 | | 543.000 | 133,42 | 549 | |
| Turkey (USD 5.73815) | | | | | | | | |
| 6.875% Turkey Government International Bond 17.03.2036 | 270.000 | 112,00 | 233 | | 270.000 | 135,50 | 277 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|-------------|---------------------|--------------|-----------------------|-------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 7.5% Turkey Government International Bond 14.07.2017 | 377.000 | 115,88 | 336 | | 427.000 | 122,38 | 396 | |
| 5.625% Turkey Government International Bond 30.03.2021 | 277.000 | 107,50 | 229 | | 277.000 | 119,00 | 250 | |
| 6% Turkey Government International Bond 14.01.2041 | 190.000 | 100,38 | 147 | | 190.000 | 124,88 | 180 | |
| 6.25% Turkey Government International Bond 26.09.2022 | 69.000 | 111,38 | 59 | | 69.000 | 125,00 | 65 | |
| 5.875% Export Credit Bank of Turkey 24.04.2019 | 136.000 | 104,13 | 109 | | 136.000 | 114,38 | 118 | |
| 8% Turkey Government International Bond 14.02.2034 | 167.000 | 125,88 | 162 | | 167.000 | 150,38 | 190 | |
| 7.375% Turkey Government International Bond 05.02.2025 | 275.000 | 120,50 | 255 | | 650.000 | 135,88 | 670 | |
| 11.875% Turkey Government International Bond 15.01.2030 Ukraine (USD 5.73815) | 167.000 | 169,38 | 218 | | 167.000 | 196,75 | 249 | |
| 9.5% National JSC Naftogaz of Ukraine 30.09.2014 | 426.000 | 99,63 | 327 | | 786.000 | 103,00 | 614 | |
| 9.25% Ukraine Government International Bond 24.07.2017 | 170.000 | 100,38 | 131 | | 420.000 | 108,88 | 347 | |
| 7.65% Ukraine Government International Bond 11.06.2013 | | | | | 350.000 | 101,00 | 268 | |
| 7.5% Ukraine Government International Bond 17.04.2023 Hungary (USD 5.73815) | 705.000 | 88,50 | 480 | | | | | |
| 6.375% Hungary Government International Bond 29.03.2021 | 595.000 | 105,75 | 484 | | 720.000 | 111,25 | 608 | |
| 7.625% Hungary Government International Bond 29.03.2041 Uruguay (USD 5.73815) | 125.000 | 104,50 | 100 | | 125.000 | 115,75 | 110 | |
| 8% Uruguay Government International Bond 18.11.2022 | 641.319 | 125,00 | 617 | | 416.319 | 146,00 | 461 | |
| 7.625% Uruguay Government International Bond 21.03.2036 | 185.000 | 126,00 | 179 | | 185.000 | 155,50 | 218 | |
| 7.875% Uruguay Government International Bond 15.01.2033 USA (USD 5.73815) | 135.000 | 126,00 | 131 | | | | | |
| 6.625% Pemex Project Funding Master Trust 15.06.2035 Venezuela (USD 5.73815) | 225.000 | 105,25 | 182 | | 225.000 | 127,25 | 217 | |
| 7% Venezuela Government International Bond 31.03.2038 | 632.000 | 66,75 | 325 | | 632.000 | 80,25 | 385 | |
| 7.75% Venezuela Government International Bond 13.10.2019 | 225.000 | 82,75 | 143 | | 425.000 | 94,13 | 303 | |
| 12.75% Venezuela Government International Bond 23.08.2022 | 700.000 | 102,13 | 550 | | 325.000 | 116,38 | 287 | |
| 8.5% Petroleos de Venezuela SA 02.11.2017 | 613.000 | 91,25 | 430 | | 1.043.000 | 98,75 | 781 | |
| 12.75% Petroleos de Venezuela SA 17.02.2022 | 130.000 | 101,13 | 101 | | | | | |
| 11.75% Venezuela Government International Bond 21.10.2026 | 172.000 | 94,50 | 125 | | 172.000 | 112,88 | 147 | |
| 9.25% Venezuela Government International Bond 07.05.2028 | | | | | 200.000 | 99,00 | 150 | |
| 11.95% Venezuela Government International Bond 05.08.2031 | | | | | 168.000 | 114,13 | 145 | |
| 9.25% Venezuela Government International Bond 15.09.2027 | 366.000 | 84,63 | 238 | | 366.000 | 100,38 | 279 | |
| 9% Petroleos de Venezuela SA 17.11.2021 Vietnam (USD 5.73815) | 200.000 | 84,38 | 130 | | | | | |
| 6.875% Vietnam Government International Bond 15.01.2016 | 131.000 | 107,00 | 108 | | 301.000 | 110,25 | 252 | |
| 6.75% Vietnam Government International Bond 29.01.2020 Virgin Islands (USD 5.73815) | 150.000 | 106,25 | 123 | | 150.000 | 114,75 | 131 | |
| 3.9% Sinopec Group Overseas Development 2012 Ltd 17.05.2022 Zambia (USD 5.73815) | 135.000 | 97,62 | 101 | | 135.000 | 108,51 | 111 | |
| 5.375% Zambia Government International Bond 20.09.2022 | 175.000 | 90,75 | 122 | | 200.000 | 100,00 | 152 | |
| Unlisted bonds from foreign issuers | | | 364 | 1,12 | | | 1.575 | 3,65 |
| The Philippines (USD 5.6591) | | | | | | | | |
| 9.625% Power Sector Assets & Liabilities Management Corp 15.05.2028 Iraq (USD 5.73815) | | | | | 339.000 | 163,00 | 419 | |
| 5.8% Republic of Iraq 15.01.2028 | 454.000 | 82,00 | 286 | | 891.000 | 94,88 | 641 | |
| Malaysia (MYR 1.850589) | | | | | | | | |
| 4.16% Malaysia Government Bond 15.07.2021 | | | | | 1.980.000 | 104,90 | 515 | |
| Tanzania (USD 5.73815) | | | | | | | | |
| 6.4499% Tanzania Government International Bond 08.03.2020 | 100.000 | 100,75 | 78 | | | | | |
| Derivative financial instruments | | | 346 | 1,07 | | | 1.020 | 2,36 |
| USA (USD 5.6591) | | | | | | | | |
| US 10YR NOTE FUT Mar13 | | | | | -2.800.000 | -0,18 | 4 | |
| US 10YR NOTE (CBT Sep13) | -1.400.000 | -3,47 | 38 | | | | | |
| EUR/USD | 740.000 | 1,00 | 6 | | | | | |
| EUR/USD | 580.000 | 0,88 | 4 | | | | | |
| EUR/USD | -41.950.000 | -0,81 | 261 | | | | | |
| EUR/USD | 950.000 | 2,04 | 15 | | | | | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| EUR/USD | 1.550.000 | 1,61 | 19 | | | | | |
| EUR/USD | 700.000 | 0,65 | 3 | | | | | |
| EUR/USD | | | | | -500.000 | -2,10 | 8 | |
| EUR/USD | | | | | 200.000 | 0,49 | 1 | |
| EUR/USD | | | | | 600.000 | 0,22 | 1 | |
| EUR/USD | | | | | -52.100.000 | -2,55 | 1.006 | |
| Derivative financial instruments | | | -28 | -0,09 | | | -3 | -0,01 |
| EUR/USD | -650.000 | 0,28 | -1 | | | | | |
| EUR/USD | -200.000 | 2,22 | -3 | | | | | |
| EUR/USD | -410.000 | 0,69 | -2 | | | | | |
| EUR/USD | -800.000 | 2,62 | -16 | | | | | |
| EUR/USD | 1.700.000 | -0,39 | -5 | | | | | |
| | | | | | 365.000 | -0,92 | -3 | |
| Other assets | | | 520 | 1,60 | | | 614 | 1,42 |
| Other liabilities | | | -287 | -0,88 | | | -165 | -0,38 |
| Cash and cash equivalents | | | 1.681 | 5,18 | | | 645 | 1,49 |
| Members' assets | | | 32.468 | 100,00 | | | 43.198 | 100,00 |

Jyske Invest Emerging Local Market Bonds

Functional currency of the fund: EUR

| | | | | | | | | |
|--|---------------|---------|---------------|--------------|---------------|---------|---------------|--------------|
| Bonds | | | 80.513 | 91,51 | | | 72.189 | 93,94 |
| <i>Listed bonds from foreign issuers</i> | | | 73.515 | 83,55 | | | 64.770 | 84,28 |
| Brazil (BRL 2.597565) | | | | | | | | |
| 12.5% Brazilian Government International Bond 05.01.2022 | 310.000 | 116,75 | 126 | | 1.110.000 | 150,00 | 617 | |
| 10.25% Brazilian Government International Bond 10.01.2028 | 5.115.000 | 103,50 | 1.844 | | 5.615.000 | 132,00 | 2.746 | |
| 6% Brazil Notas do Tesouro Nacional Serie B 15.08.2020 | | | | | 1.125 | 1241,62 | 1.126 | |
| 8.5% Brazilian Government International Bond 05.01.2024 | 100.000 | 92,75 | 32 | | 100.000 | 122,50 | 45 | |
| 10% Brazil Notas do Tesouro Nacional Serie F 01.01.2018 | | | | | 3.900 | 1106,65 | 1.599 | |
| 10% Brazil Notas do Tesouro Nacional Serie F 01.01.2023 | 10.305 | 988,61 | 3.548 | | | | | |
| 6% Brazil Notas do Tesouro Nacional Serie B 15.08.2050 | 600 | 1121,27 | 539 | | | | | |
| Chile (CLP 0.011341) | | | | | | | | |
| 6% Bonos del Banco Central de Chile en Pesos 01.01.2015 | 765.000.000 | 101,64 | 1.182 | | | | | |
| 5.5% Chile Government International Bond 05.08.2020 | | | | | 370.000.000 | 112,51 | 659 | |
| Colombia (COP 0.002971) | | | | | | | | |
| 9.85% Colombia Government International Bond 28.06.2027 | 2.200.000.000 | 132,03 | 1.157 | | 1.850.000.000 | 157,70 | 1.252 | |
| 7.75% Colombia Government International Bond 14.04.2021 | 2.150.000.000 | 112,36 | 962 | | 2.150.000.000 | 127,73 | 1.179 | |
| 4.375% Colombia Government International Bond 21.03.2023 | 1.350.000.000 | 88,94 | 478 | | | | | |
| 4.375% Colombia Government International Bond 21.03.2023 | | | | | 1.550.000.000 | 101,98 | 679 | |
| The Philippines (PHP 0.137817) | | | | | | | | |
| 4.95% Philippine Government International Bond 15.01.2021 | | | | | 15.400.000 | 111,00 | 316 | |
| 6.25% Philippine Government International Bond 14.01.2036 | | | | | 67.000.000 | 120,75 | 1.494 | |
| 3.9% Philippine Government International Bond 26.11.2022 | | | | | 2.600.000 | 104,25 | 50 | |
| Ireland (RUB 0.174794) | | | | | | | | |
| 8.3% Russian Railways via RZD Capital PLC 02.04.2019 | 102.500.000 | 100,61 | 2.417 | | 114.000.000 | 104,08 | 2.946 | |
| Luxemburg (RUB 0.185253) | | | | | | | | |
| 7.5% Russian Agricultural Bank OJSC Via RSHB Capital SA 25.03.2013 | | | | | 19.500.000 | 100,31 | 486 | |
| 8.7% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.03.2016 | 33.800.000 | 100,55 | 796 | | 65.800.000 | 102,17 | 1.669 | |
| 8.625% Russian Agricultural Bank OJSC Via RSHB Capital SA 17.02.2017 | 100.000.000 | 99,48 | 2.331 | | | | | |
| Mexico (MXN 0.44052) | | | | | | | | |
| 9.5% Mexican Bonos 18.12.2014 | 87.500 | 107,65 | 556 | | 87.500 | 108,99 | 557 | |
| 10% Mexican Bonos 05.12.2024 | 75.000 | 135,34 | 600 | | 75.000 | 140,45 | 615 | |
| 10% Mexican Bonos 20.11.2036 | 555.237 | 133,85 | 4.389 | | 195.237 | 145,19 | 1.656 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|-------------|---------------------|--------------|-----------------------|-------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 8.5% Mexican Bonos 31.05.2029 | 167.000 | 119,88 | 1.182 | | 167.000 | 126,51 | 1.234 | |
| 8% Mexican Bonos 11.06.2020 | 170.000 | 113,91 | 1.144 | | 135.000 | 117,74 | 928 | |
| 8% Mexican Bonos 17.12.2015 | 451.000 | 108,34 | 2.886 | | 385.000 | 108,57 | 2.441 | |
| 6.5% Mexican Bonos 09.06.2022 | 135.000 | 105,24 | 839 | | | | | |
| Multi National (RUB 0.185253) | | | | | | | | |
| 6.5% European Investment Bank 15.12.2015 | | | | | 17.000.000 | 101,82 | 430 | |
| 13% International Bank for Reconstruction & Developmen 30.10.2013 | 380.000.000 | 100,48 | 1.807 | | 255.000.000 | 102,16 | 1.265 | |
| 10.75% International Bank for Reconstruction & Developmen 13.05.2014 | 222.000.000 | 98,44 | 1.034 | | | | | |
| 10.75% International Bank for Reconstruction & Developmen 13.05.2014 | | | | | 222.000.000 | 100,82 | 1.087 | |
| Nigeria (NGN 0.035305) | | | | | | | | |
| 16.39% Nigeria Government Bond 27.01.2022 | 170.000.000 | 113,29 | 912 | | | | | |
| Peru (PEN 2.217081) | | | | | | | | |
| 8.6% Peru Government Bond 12.08.2017 | | | | | 400.000 | 123,61 | 147 | |
| 7.84% Peru Government Bond 12.08.2020 | 11.650.000 | 115,54 | 3.722 | | 9.750.000 | 126,44 | 3.663 | |
| 6.9% Peru Government Bond 12.08.2037 | 7.833.000 | 103,08 | 2.233 | | 8.733.000 | 128,26 | 3.329 | |
| Poland (PLN 1.72247) | | | | | | | | |
| 5.25% Poland Government Bond 25.10.2017 | 7.150.000 | 106,44 | 1.758 | | 7.150.000 | 109,03 | 1.910 | |
| 5.25% Poland Government Bond 25.04.2013 | | | | | 8.150.000 | 100,63 | 2.010 | |
| 5.75% Poland Government Bond 23.09.2022 | 8.750.000 | 110,45 | 2.232 | | 6.750.000 | 117,27 | 1.940 | |
| 5.75% Poland Government Bond 25.04.2029 | | | | | 2.050.000 | 122,89 | 617 | |
| 5.5% Poland Government Bond 25.04.2015 | 7.500.000 | 104,37 | 1.808 | | 2.800.000 | 105,28 | 722 | |
| 5.75% Poland Government Bond 25.04.2014 | 5.500.000 | 102,36 | 1.300 | | | | | |
| 2.75% Poland Government Bond 25.08.2023 | 4.000.000 | 102,15 | 1.094 | | | | | |
| Romania (RON 1.669693) | | | | | | | | |
| 5.9% Romania Government Bond 26.07.2017 | 6.100.000 | 102,39 | 1.398 | | | | | |
| 5.75% Romania Government Bond 27.01.2016 | 2.800.000 | 101,66 | 637 | | | | | |
| 5.8% Romania Government Bond 26.10.2015 | 6.000.000 | 101,66 | 1.365 | | | | | |
| Russia (RUB 0.174794) | | | | | | | | |
| 7.85% Russian Foreign Bond - Eurobond 10.03.2018 | 2.000.000 | 104,55 | 49 | | 74.000.000 | 109,00 | 2.003 | |
| 8.15% Russian Federal Bond - OFZ 03.02.2027 | 127.062.000 | 103,00 | 3.067 | | | | | |
| 7.6% Russian Federal Bond - OFZ 20.07.2022 | 31.000.000 | 101,30 | 736 | | | | | |
| South Africa (ZAR 0.578023) | | | | | | | | |
| 7.25% South Africa Government Bond 15.01.2020 | 21.000.000 | 99,69 | 1.622 | | 20.300.000 | 105,53 | 1.915 | |
| 8.75% South Africa Government Bond 21.12.2014 | 18.000.000 | 104,39 | 1.456 | | | | | |
| 6.25% South Africa Government Bond 31.03.2036 | 10.100.000 | 76,60 | 600 | | 22.100.000 | 81,16 | 1.603 | |
| 8.25% South Africa Government Bond 15.09.2017 | 18.800.000 | 105,02 | 1.530 | | 10.100.000 | 110,10 | 994 | |
| 10.5% South Africa Government Bond 21.12.2026 | 17.900.000 | 121,41 | 1.684 | | 14.400.000 | 128,19 | 1.650 | |
| 6.5% South Africa Government Bond 28.02.2041 | 8.000.000 | 77,04 | 478 | | 18.200.000 | 82,41 | 1.341 | |
| Turkey (TRY 2.973982) | | | | | | | | |
| 12% Turkey Government Bond 14.08.2013 | 500.000 | 101,56 | 288 | | 1.500.000 | 107,33 | 935 | |
| 10.5% Turkey Government Bond 15.01.2020 | | | | | 1.800.000 | 122,50 | 937 | |
| 10% Turkey Government Bond 17.06.2015 | 3.100.000 | 104,30 | 1.289 | | 1.900.000 | 108,65 | 877 | |
| 10% Turkey Government Bond 10.04.2013 | | | | | 625.000 | 101,16 | 269 | |
| 8% Turkey Government Bond 29.01.2014 | 2.100.000 | 100,45 | 841 | | 2.100.000 | 102,10 | 911 | |
| 3% Turkey Government Bond 21.07.2021 | 3.400.000 | 100,51 | 1.570 | | 3.400.000 | 114,30 | 1.832 | |
| 9.5% Turkey Government Bond 12.01.2022 | | | | | 1.400.000 | 120,10 | 715 | |
| 4.5% Turkey Government Bond 11.02.2015 | 900.000 | 103,65 | 479 | | 900.000 | 108,05 | 513 | |
| 8% Turkey Government Bond 04.06.2014 | 3.700.000 | 100,55 | 1.483 | | | | | |
| 9% Turkey Government Bond 08.03.2017 | | | | | 850.000 | 109,70 | 396 | |
| Hungary (HUF 0.025324) | | | | | | | | |
| 8% Hungary Government Bond 12.02.2015 | 620.000.000 | 105,38 | 2.218 | | 450.000.000 | 105,08 | 1.624 | |
| 6.75% Hungary Government Bond 24.02.2017 | 585.000.000 | 105,33 | 2.092 | | 585.000.000 | 103,18 | 2.073 | |
| 6.5% Hungary Government Bond 24.06.2019 | 350.000.000 | 105,29 | 1.251 | | 550.000.000 | 103,01 | 1.945 | |
| 6% Hungary Government Bond 24.11.2023 | 385.000.000 | 99,66 | 1.303 | | 45.000.000 | 99,22 | 153 | |
| 6.75% Hungary Government Bond 22.08.2014 | 335.000.000 | 102,84 | 1.170 | | | | | |
| 6.75% Hungary Government Bond 22.08.2014 | | | | | 190.000.000 | 102,17 | 667 | |
| Unlisted bonds from foreign issuers | | | 6.998 | 7,95 | | | 7.419 | 9,65 |
| Malaysia (MYR 1.816158) | | | | | | | | |
| 3.461% Malaysia Government Bond 31.07.2013 | 2.300.000 | 100,06 | 560 | | 2.300.000 | 100,28 | 572 | |
| 4.24% Malaysia Government Bond 07.02.2018 | 7.650.000 | 103,00 | 1.919 | | 6.050.000 | 104,45 | 1.567 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 3.814% Malaysia Government Bond 15.02.2017 | 3.000.000 | 101,27 | 740 | | 3.000.000 | 102,24 | 761 | |
| 3.21% Malaysia Government Bond 31.05.2013 | | | | | 6.050.000 | 100,10 | 1.502 | |
| 4.378% Malaysia Government Bond 29.11.2019 | 6.300.000 | 104,40 | 1.602 | | 6.300.000 | 106,00 | 1.656 | |
| 3.892% Malaysia Government Bond 15.03.2027 | 4.200.000 | 100,25 | 1.025 | | 4.200.000 | 102,20 | 1.065 | |
| 5.094% Malaysia Government Bond 30.04.2014 | 3.500.000 | 101,65 | 866 | | | | | |
| 3.418% Malaysia Government Bond 15.08.2022 | 1.200.000 | 97,80 | 286 | | | | | |
| 3.418% Malaysia Government Bond 15.08.2022 | | | | | 1.200.000 | 99,45 | 296 | |
| Derivative financial instruments | | | 143 | 0,16 | | | 40 | 0,05 |
| USD/PLN | -7.000.000 | -0,33 | 5 | | | | | |
| USD/BRL | -5.000.000 | -3,52 | 61 | | | | | |
| USD/PLN | -340.000 | -2,33 | 2 | | | | | |
| USD/RUB | -38.000.000 | -1,07 | 9 | | | | | |
| USD/RUB | -39.300.000 | -1,14 | 10 | | | | | |
| USD/BRL | -4.400.000 | -3,32 | 51 | | | | | |
| USD/THB | 71.500.000 | 0,20 | 4 | | | | | |
| USD/COP | | | | | 2.050.000.000 | 3,59 | 31 | |
| USD/HUF | | | | | -211.000.000 | -1,20 | 9 | |
| Derivative financial instruments | | | -484 | -0,55 | | | -47 | -0,06 |
| USD/CLP | -365.000.000 | 2,00 | -11 | | | | | |
| USD/ZAR | -6.000.000 | 3,27 | -15 | | | | | |
| USD/RUB | 38.000.000 | -5,23 | -47 | | | | | |
| USD/MYR | 8.050.000 | -5,38 | -106 | | | | | |
| USD/HUF | -227.300.000 | 0,35 | -3 | | | | | |
| USD/ZAR | 24.000.000 | -8,43 | -157 | | | | | |
| USD/BRL | 4.400.000 | -9,51 | -146 | | | | | |
| USD/PLN | | | | | -4.950.000 | 3,81 | -47 | |
| Other assets | | | 1.731 | 1,97 | | | 1.644 | 2,14 |
| Other liabilities | | | -571 | -0,65 | | | 0 | 0,00 |
| Cash and cash equivalents | | | 6.653 | 7,56 | | | 3.021 | 3,93 |
| Members' assets | | | 87.985 | 100,00 | | | 76.847 | 100,00 |

Jyske Invest High Yield Corporate Bonds

Functional currency of the fund: EUR

| | | | | | | | | |
|---|---------|--------|---------------|--------------|---------|--------|---------------|--------------|
| Bonds | | | 70.358 | 97,55 | | | 70.240 | 92,03 |
| <i>Listed bonds from Danish issuers</i> | | | 1.833 | 2,54 | | | 1.530 | 2,00 |
| Denmark (EUR 7.458734) | | | | | | | | |
| 4.878% Danske Bank A/S 31.12.2099 | 650.000 | 98,88 | 643 | | 450.000 | 95,99 | 432 | |
| 6% Danske Bank A/S 20.03.2016 | | | | | 175.000 | 101,10 | 177 | |
| 9% Nykredit Realkredit A/S 31.12.2099 | 550.000 | 107,25 | 590 | | 550.000 | 109,00 | 600 | |
| 8% Welltec A/S 01.02.2019 | 750.000 | 104,00 | 600 | | 400.000 | 106,00 | 321 | |
| <i>Listed bonds from foreign issuers</i> | | | 67.118 | 93,06 | | | 67.370 | 88,27 |
| Australia (USD 5.6591) | | | | | | | | |
| 6.875% FMG Resources August 2006 Pty Ltd 01.02.2018 | | | | | 150.000 | 103,33 | 118 | |
| 8.25% Santos Finance Ltd 22.09.2070 | 750.000 | 113,58 | 852 | | 500.000 | 106,88 | 534 | |
| 7.875% Origin Energy Finance Ltd 16.06.2071 | 500.000 | 103,15 | 516 | | | | | |
| 6.875% FMG Resources August 2006 Pty Ltd 01.04.2022 | | | | | 100.000 | 102,40 | 78 | |
| 7% FMG Resources August 2006 Pty Ltd 01.11.2015 | | | | | 375.000 | 105,14 | 299 | |
| Belgium (EUR 7.460957) | | | | | | | | |
| 8% KBC Bank NV 31.12.2099 | | | | | 351.000 | 100,29 | 352 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Bermuda (USD 5.73815) | | | | | | | | |
| 8.25% Digicel Ltd 01.09.2017 | 350.000 | 104,00 | 280 | | 350.000 | 107,00 | 284 | |
| 6% Digicel Ltd 15.04.2021 | 200.000 | 95,09 | 146 | | | | | |
| Brazil (USD 5.73815) | | | | | | | | |
| 7.875% Banco ABC Brasil SA 08.04.2020 | 200.000 | 105,56 | 162 | | 200.000 | 109,17 | 166 | |
| 6.25% Banco Daycoval SA 28.01.2016 | 200.000 | 103,35 | 159 | | 200.000 | 105,21 | 160 | |
| 6.5% Hypermarcas SA 20.04.2021 | 300.000 | 101,82 | 235 | | 300.000 | 108,52 | 247 | |
| Canada (USD 5.6591) | | | | | | | | |
| 5.7% Kinder Morgan Finance Co ULC 05.01.2016 | | | | | 400.000 | 109,31 | 332 | |
| 5.75% Quebecor Media Inc 15.01.2023 | 750.000 | 97,50 | 563 | | | | | |
| 8.75% FQM Akubra Inc 01.06.2020 | 775.000 | 102,25 | 610 | | | | | |
| 8.75% Inmet Mining Corp 01.06.2020 | | | | | 450.000 | 109,25 | 373 | |
| 6.125% Eldorado Gold Corp 15.12.2020 | | | | | 50.000 | 101,94 | 39 | |
| Cayman Islands (USD 5.73815) | | | | | | | | |
| 7% Panama Canal Railway Co 01.11.2026 | 425.000 | 93,00 | 266 | | 425.000 | 94,00 | 270 | |
| 6.375% UPCB Finance II Ltd 01.07.2020 | 400.000 | 101,88 | 408 | | 400.000 | 106,50 | 426 | |
| 7.625% Texhong Textile Group Ltd 19.01.2016 | 275.000 | 100,89 | 213 | | 275.000 | 102,43 | 214 | |
| 10.875% Minerva Overseas II Ltd 15.11.2019 | | | | | 350.000 | 115,19 | 306 | |
| 8% Shimao Property Holdings Ltd 01.12.2016 | 270.000 | 102,77 | 213 | | 270.000 | 103,38 | 212 | |
| 7% Seagate HDD Cayman 01.11.2021 | 425.000 | 107,00 | 350 | | 425.000 | 107,25 | 346 | |
| 8% Telemovil Finance Co Ltd 01.10.2017 | 400.000 | 106,50 | 328 | | | | | |
| 6.75% Longfor Properties Co Ltd 29.01.2023 | 250.000 | 90,00 | 173 | | | | | |
| El Salvador (USD 5.6591) | | | | | | | | |
| 8% Telemovil Finance Co Ltd 01.10.2017 | | | | | 400.000 | 108,03 | 328 | |
| France (GBP 8.703052) | | | | | | | | |
| 10% Lafarge SA 30.05.2017 | 275.000 | 119,48 | 383 | | 675.000 | 119,39 | 994 | |
| 9.375% Societe Generale SA 31.12.2099 | 660.000 | 109,50 | 723 | | 660.000 | 111,73 | 737 | |
| 8.2% Credit Agricole SA 31.12.2099 | 1.000.000 | 107,00 | 1.070 | | 450.000 | 107,96 | 486 | |
| 9.5% Cie Generale de Geophysique - Veritas 15.05.2016 | | | | | 350.000 | 107,25 | 285 | |
| 9% BPCE SA 31.12.2099 | 250.000 | 103,50 | 259 | | 250.000 | 105,75 | 264 | |
| 8.5% Labco SA 15.01.2018 | 350.000 | 104,25 | 365 | | 350.000 | 102,75 | 360 | |
| 7% Rexel SA 17.12.2018 | 475.000 | 107,25 | 509 | | 475.000 | 109,95 | 522 | |
| 7.125% Crown European Holdings SA 15.08.2018 | 450.000 | 106,00 | 477 | | 450.000 | 110,00 | 495 | |
| 6.125% Lafarge SA 28.05.2015 | | | | | 400.000 | 108,12 | 432 | |
| 5.625% Renault SA 30.06.2015 | | | | | 550.000 | 107,30 | 590 | |
| 6.75% Wendel SA 20.04.2018 | | | | | 200.000 | 112,43 | 225 | |
| 4.375% Wendel SA 09.08.2017 | | | | | 50.000 | 103,09 | 52 | |
| 6.875% Peugeot SA 30.03.2016 | 650.000 | 103,73 | 674 | | 550.000 | 106,34 | 585 | |
| 7.875% Groupama SA 27.10.2039 | 250.000 | 91,25 | 228 | | 250.000 | 83,98 | 210 | |
| 4.375% Groupama SA 31.12.2099 | 250.000 | 72,30 | 181 | | 250.000 | 63,00 | 158 | |
| 6.625% Italcementi Finance SA 19.03.2020 | | | | | 200.000 | 103,57 | 207 | |
| 12.5% BPCE SA 31.12.2099 | 200.000 | 122,00 | 244 | | 200.000 | 116,98 | 234 | |
| 5.922% Societe Generale SA 31.12.2099 | 500.000 | 95,01 | 365 | | | | | |
| 7.375% Loxam SAS 24.01.2020 | 325.000 | 99,00 | 322 | | | | | |
| 7.125% Lafarge SA 15.07.2036 | 600.000 | 104,00 | 480 | | | | | |
| The Netherlands (EUR 7.458734) | | | | | | | | |
| 4.31% ABN AMRO Bank NV 31.12.2099 | 250.000 | 88,75 | 222 | | 250.000 | 82,75 | 207 | |
| 5.625% HeidelbergCement Finance BV 04.01.2018 | 550.000 | 109,00 | 600 | | | | | |
| 7.5% GMAC International Finance BV 21.04.2015 | | | | | 170.000 | 109,40 | 186 | |
| 7.875% New World Resources NV 01.05.2018 | | | | | 150.000 | 103,35 | 155 | |
| 7.5% Conti-Gummi Finance BV 15.09.2017 | | | | | 625.000 | 107,10 | 669 | |
| 9.5% InterXion Holding NV 12.02.2017 | | | | | 300.000 | 109,75 | 329 | |
| 5.875% EDP Finance BV 01.02.2016 | 870.000 | 104,25 | 907 | | 870.000 | 105,99 | 922 | |
| 8.625% Hyva Global BV 24.03.2016 | | | | | 200.000 | 96,27 | 146 | |
| 6.75% Goodyear Dunlop Tires Europe BV 15.04.2019 | | | | | 400.000 | 107,25 | 429 | |
| 6.875% OI European Group BV 31.03.2017 | | | | | 150.000 | 103,25 | 155 | |
| 4.5% Portugal Telecom International Finance BV 16.06.2025 | | | | | 200.000 | 90,40 | 181 | |
| 6% Portugal Telecom International Finance BV 30.04.2013 | | | | | 200.000 | 101,34 | 203 | |
| 6% LyondellBasell Industries NV 15.11.2021 | 600.000 | 112,37 | 519 | | 200.000 | 117,25 | 178 | |
| 8.625% Cable & Wireless International Fin NV 25.03.2019 | 280.000 | 110,00 | 359 | | 280.000 | 111,00 | 383 | |
| 6% InterXion Holding NV 15.07.2020 | 600.000 | 99,30 | 596 | | | | | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 4.875% OI European Group BV 31.03.2021 | 650.000 | 98,50 | 640 | | | | | |
| Hong Kong (USD 5.73815) | | | | | | | | |
| 7.5% Fosun International Ltd 12.05.2016 | 225.000 | 101,35 | 175 | | 225.000 | 104,03 | 178 | |
| Ireland (USD 5.73815) | | | | | | | | |
| 9.125% Vimpel Communications Via VIP Finance Ireland Ltd 30.04.2018 | 350.000 | 114,39 | 308 | | 350.000 | 121,11 | 322 | |
| 5.625% Allied Irish Banks PLC 12.11.2014 | 400.000 | 102,22 | 409 | | 400.000 | 101,01 | 404 | |
| 7.75% Smurfit Kappa Acquisitions 15.11.2019 | 300.000 | 107,25 | 322 | | 300.000 | 110,60 | 332 | |
| 8.625% MTS International Funding Ltd 22.06.2020 | 350.000 | 117,89 | 317 | | 350.000 | 126,31 | 335 | |
| 9.25% Ardagh Packaging Finance PLC 15.10.2020 | 500.000 | 104,75 | 524 | | 500.000 | 108,90 | 545 | |
| 4.625% Governor & Co of the Bank of Ireland/The 08.04.2013 | | | | | 200.000 | 100,21 | 200 | |
| 8.875% Nara Cable Funding Ltd 01.12.2018 | 650.000 | 104,00 | 520 | | | | | |
| 7.25% Gazprombank OJSC Via GPB Eurobond Finance PLC 03.05.2019 | 575.000 | 104,29 | 461 | | 375.000 | 108,50 | 309 | |
| Italy (EUR 7.458734) | | | | | | | | |
| 8.25% Gtech Spa 31.03.2066 | 700.000 | 104,00 | 728 | | 650.000 | 105,00 | 683 | |
| 9.5% Intesa Sanpaolo SpA 31.12.2099 | 600.000 | 102,00 | 612 | | 400.000 | 102,15 | 409 | |
| 6.375% Banco Popolare SC 31.05.2021 | | | | | 200.000 | 99,05 | 198 | |
| 8.375% Intesa Sanpaolo SpA 31.12.2099 | 250.000 | 100,25 | 251 | | 250.000 | 100,00 | 250 | |
| Japan (EUR 7.458734) | | | | | | | | |
| 7.375% Shinsei Bank Ltd 14.09.2020 | 470.000 | 103,00 | 484 | | 370.000 | 97,93 | 362 | |
| Kazakhstan (USD 5.6591) | | | | | | | | |
| 8% Kazkommertsbank JSC 03.11.2015 | | | | | 200.000 | 96,52 | 146 | |
| Croatia (EUR 7.460957) | | | | | | | | |
| 10% Agrokor DD 07.12.2016 | | | | | 325.000 | 110,25 | 358 | |
| 9.875% Agrokor DD 01.05.2019 | 600.000 | 106,75 | 641 | | 125.000 | 111,63 | 140 | |
| Liberia (USD 5.73815) | | | | | | | | |
| 5.25% Royal Caribbean Cruises Ltd 15.11.2022 | 600.000 | 98,00 | 452 | | | | | |
| 5.25% Royal Caribbean Cruises Ltd 15.11.2022 | | | | | | | | |
| Luxemburg (USD 5.6591) | | | | | 600.000 | 105,75 | 481 | |
| 5.967% Bank of Moscow OJSC Via Kuznetski Capital 25.11.2015 | | | | | 125.000 | 105,85 | 100 | |
| 9.5% Evraz Group SA 24.04.2018 | | | | | 350.000 | 114,36 | 304 | |
| 10.625% ArcelorMittal 03.06.2016 | 300.000 | 117,75 | 353 | | | | | |
| 11.75% Wind Acquisition Finance SA 15.07.2017 | 300.000 | 104,00 | 312 | | 250.000 | 104,75 | 262 | |
| 8.5% HeidelbergCement Finance Luxembourg SA 31.10.2019 | | | | | 350.000 | 124,45 | 436 | |
| 7.5% HeidelbergCement Finance Luxembourg SA 03.04.2020 | 175.000 | 116,75 | 204 | | 400.000 | 118,03 | 472 | |
| 8.75% Cirsia Funding Luxembourg SA 15.05.2018 | 300.000 | 100,60 | 302 | | 400.000 | 99,50 | 398 | |
| 8.5% Sunrise Communications Holdings SA 31.12.2018 | | | | | 275.000 | 109,90 | 302 | |
| 7% Sunrise Communications International SA 31.12.2017 | | | | | 225.000 | 108,50 | 244 | |
| 6.7% Severstal OAO Via Steel Capital SA 25.10.2017 | 375.000 | 103,87 | 300 | | 375.000 | 109,73 | 312 | |
| 7.375% Wind Acquisition Finance SA 15.02.2018 | 735.000 | 100,88 | 741 | | 735.000 | 101,50 | 746 | |
| 6.625% Telenet Finance III Luxembourg SCA 15.02.2021 | 625.000 | 102,13 | 638 | | 425.000 | 106,00 | 451 | |
| 6.375% Fiat Finance & Trade SA 01.04.2016 | 800.000 | 104,28 | 834 | | 800.000 | 102,47 | 820 | |
| 10.25% MHP SA 29.04.2015 | 835.000 | 103,81 | 667 | | 410.000 | 105,64 | 329 | |
| 7.375% Greif Luxembourg Finance SCA 15.07.2021 | 325.000 | 112,00 | 364 | | 325.000 | 113,00 | 367 | |
| 6.25% Fiat Industrial Finance Europe SA 09.03.2018 | 430.000 | 108,65 | 467 | | 430.000 | 112,00 | 482 | |
| 9.625% OXEA Finance & Cy SCA 15.07.2017 | 350.000 | 107,00 | 321 | | 350.000 | 110,00 | 330 | |
| 7.75% ALROSA Finance SA 03.11.2020 | 300.000 | 107,37 | 248 | | 300.000 | 116,44 | 265 | |
| 10% Bormioli Rocco Holdings SA 01.08.2018 | 350.000 | 101,50 | 355 | | 350.000 | 106,25 | 372 | |
| 6.5% FMC Finance VIII SA 15.09.2018 | | | | | 440.000 | 117,09 | 515 | |
| 6.25% MOL Group Finance SA 26.09.2019 | 200.000 | 96,50 | 148 | | 200.000 | 103,13 | 156 | |
| 9.5% HeidelbergCement Finance Luxembourg SA 15.12.2018 | 600.000 | 125,53 | 753 | | | | | |
| 7.25% ArcelorMittal 01.03.2041 | 425.000 | 93,50 | 306 | | | | | |
| 5% Cosan Luxembourg SA 14.03.2023 | 550.000 | 95,93 | 406 | | | | | |
| Mexico (USD 5.6591) | | | | | | | | |
| 11% Grupo Famsa SAB de CV 20.07.2015 | | | | | 400.000 | 107,45 | 326 | |
| Norway (USD 5.73815) | | | | | | | | |
| 5.5% Eksportfinans ASA 25.05.2016 | 1.000.000 | 104,18 | 801 | | 650.000 | 104,09 | 513 | |
| 7.375% Petroleum Geo-Services ASA 15.12.2018 | | | | | 460.000 | 108,00 | 377 | |
| Portugal (EUR 7.458734) | | | | | | | | |
| 5.625% Banco Espírito Santo SA 05.06.2014 | 150.000 | 101,09 | 152 | | 150.000 | 101,25 | 152 | |
| 5.125% Caixa Geral de Depositos SA 19.02.2014 | | | | | 300.000 | 101,00 | 303 | |
| 4.375% Caixa Geral de Depositos SA 13.05.2013 | | | | | 250.000 | 100,50 | 251 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Switzerland (EUR 7.458734) | | | | | | | | |
| 7.152% UBS AG/Jersey 31.12.2099 | 600.000 | 107,50 | 645 | | 600.000 | 108,74 | 652 | |
| Spain (EUR 7.458734) | | | | | | | | |
| 9.5% Inaer Aviation Finance Ltd 01.08.2017 | 325.000 | 99,00 | 322 | | 325.000 | 98,50 | 320 | |
| 7.625% Obrascon Huarte Lain SA 15.03.2020 | 660.000 | 103,88 | 686 | | 160.000 | 104,38 | 167 | |
| 9.25% Cemex Espana Luxembourg 12.05.2020 | 375.000 | 105,50 | 304 | | 250.000 | 108,50 | 206 | |
| 7.25% Ence Energia y Celulosa S.A 15.02.2020 | 600.000 | 102,00 | 612 | | | | | |
| United Kingdom (EUR 7.458734) | | | | | | | | |
| 5% Old Mutual PLC 31.12.2099 | 150.000 | 93,00 | 140 | | | | | |
| 6.75% Rexam PLC 29.06.2067 | 675.000 | 102,50 | 692 | | 425.000 | 105,25 | 447 | |
| 9.5% Vedanta Resources PLC 18.07.2018 | 300.000 | 109,83 | 253 | | 300.000 | 115,78 | 263 | |
| 6.3673% Lloyds Banking Group PLC 31.12.2099 | | | | | 325.000 | 34,75 | 139 | |
| 4.875% Barclays Bank PLC 31.12.2099 | 1.400.000 | 72,92 | 1.021 | | 1.050.000 | 77,00 | 809 | |
| 7.125% William Hill PLC 11.11.2016 | 275.000 | 110,00 | 353 | | 275.000 | 110,00 | 373 | |
| 7.375% Inmarsat Finance PLC 01.12.2017 | | | | | 360.000 | 107,50 | 294 | |
| 10.625% Kerling PLC 01.02.2017 | | | | | 275.000 | 96,00 | 264 | |
| 7.625% Ladbroses Group Finance PLC 05.03.2017 | 275.000 | 111,10 | 356 | | 275.000 | 112,00 | 380 | |
| 15% LBG Capital No.2 PLC 21.12.2019 | 250.000 | 139,94 | 350 | | 250.000 | 141,35 | 353 | |
| 7% Priory Group No 3 PLC 15.02.2018 | | | | | 50.000 | 106,00 | 65 | |
| 8.875% Priory Group No 3 PLC 15.02.2019 | 350.000 | 98,00 | 400 | | 350.000 | 103,00 | 444 | |
| 8.875% Virgin Media Finance PLC 15.10.2019 | 110.000 | 108,70 | 140 | | 110.000 | 113,35 | 154 | |
| 4.625% OTE PLC 20.05.2016 | 600.000 | 93,51 | 561 | | 150.000 | 88,34 | 133 | |
| 10.5% Towergate Finance PLC 15.02.2019 | 250.000 | 102,00 | 298 | | 250.000 | 102,00 | 314 | |
| 4.625% Royal Bank of Scotland PLC/The 22.09.2021 | 900.000 | 90,28 | 812 | | 600.000 | 94,50 | 567 | |
| 7.25% Ineos Finance PLC 15.02.2019 | 400.000 | 105,06 | 420 | | 400.000 | 104,45 | 418 | |
| 8.25% Jaguar Land Rover Automotive PLC 15.03.2020 | 575.000 | 108,50 | 728 | | 375.000 | 110,94 | 513 | |
| 8.75% Dixons Retail PLC 15.09.2017 | 450.000 | 112,25 | 589 | | 250.000 | 108,20 | 334 | |
| 5% OTE PLC 05.08.2013 | 200.000 | 100,04 | 200 | | 200.000 | 99,36 | 199 | |
| 4.25% William Hill PLC 05.06.2020 | 300.000 | 96,92 | 339 | | | | | |
| 7.075% Investec Tier I UK LP 31.12.2099 | 100.000 | 95,00 | 95 | | | | | |
| 9.625% Investec Bank PLC 17.02.2022 | 300.000 | 108,13 | 379 | | | | | |
| 5.125% Virgin Media Finance PLC 15.02.2022 | 300.000 | 93,00 | 326 | | | | | |
| 12% Lloyds TSB Bank PLC 31.12.2099 | 500.000 | 133,81 | 515 | | | | | |
| 12% Lloyds TSB Bank PLC 31.12.2099 | 350.000 | 133,20 | 359 | | | | | |
| 6.376% Old Mutual PLC 31.12.2099 | 625.000 | 86,65 | 632 | | | | | |
| 12% Lloyds TSB Bank PLC 31.12.2099 | | | | | 450.000 | 115,67 | 395 | |
| 12% Lloyds TSB Bank PLC 31.12.2099 | | | | | 200.000 | 119,00 | 181 | |
| Sweden (EUR 7.460957) | | | | | | | | |
| 10.75% TVN Finance Corp II AB 15.11.2017 | | | | | 350.000 | 110,50 | 387 | |
| 7.875% TVN Finance Corp III AB 15.11.2018 | 100.000 | 101,50 | 102 | | 100.000 | 106,00 | 106 | |
| 7.125% Cyfrowy Polsat Finance AB 20.05.2018 | 500.000 | 105,25 | 526 | | | | | |
| 5.75% Swedbank AB 31.12.2099 | | | | | 300.000 | 102,90 | 381 | |
| South Africa (EUR 7.460957) | | | | | | | | |
| 3.433% Edcon Pty Ltd 15.06.2014 | | | | | 378.000 | 96,29 | 364 | |
| 9.5% Edcon Pty Ltd 01.03.2018 | 550.000 | 92,65 | 510 | | | | | |
| 8.75% Foodcorp Pty Ltd 01.03.2018 | 350.000 | 106,26 | 372 | | 350.000 | 110,75 | 388 | |
| Turkey (USD 5.73815) | | | | | | | | |
| 6% Turkiye Vakiflar Bankasi Tao 01.11.2022 | 600.000 | 96,53 | 446 | | | | | |
| Germany (EUR 7.458734) | | | | | | | | |
| 6.5% Kabel Deutschland Vertrieb und Service GmbH 29.06.2018 | 200.000 | 106,25 | 213 | | 200.000 | 108,00 | 216 | |
| 4.375% ThyssenKrupp AG 28.02.2017 | | | | | 450.000 | 104,18 | 469 | |
| 5.5% Unitymedia Hessen GmbH & Co KG / Unitymedia NRW Gm 15.09.2022 | 450.000 | 96,75 | 435 | | 350.000 | 102,50 | 359 | |
| Hungary (EUR 7.460957) | | | | | | | | |
| 5.27% OTP Bank PLC 19.09.2016 | | | | | 200.000 | 97,25 | 195 | |
| 3.875% MOL Hungarian Oil & Gas PLC 05.10.2015 | 525.000 | 100,51 | 528 | | 525.000 | 102,48 | 538 | |
| USA (USD 5.6591) | | | | | | | | |
| 7.25% Constellation Brands Inc 01.09.2016 | | | | | 400.000 | 115,50 | 350 | |
| 8.5% ARAMARK Corp 01.02.2015 | | | | | 350.000 | 100,50 | 267 | |
| 9% Fresenius US Finance II Inc 15.07.2015 | 450.000 | 110,50 | 383 | | 450.000 | 115,25 | 393 | |
| 9.5% Chesapeake Energy Corp 15.02.2015 | | | | | 200.000 | 113,00 | 171 | |
| 5.75% JC Penney Corp Inc 15.02.2018 | | | | | 480.000 | 88,00 | 320 | |

30 June 2013

31 December 2012

| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
|--|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| 8.151% Dresdner Funding Trust I 30.06.2031 | 375.000 | 101,61 | 293 | | 375.000 | 99,23 | 282 | |
| 6.75% Windstream Holding of the Midwest Inc 01.04.2028 | 525.000 | 96,00 | 388 | | 525.000 | 103,13 | 411 | |
| 9.5% Deutsche Bank Capital Funding Trust XI 31.12.2099 | 0 | 104,38 | 0 | | 125.000 | 109,26 | 137 | |
| 5.512% RBS Capital Trust III 31.12.2099 | 500.000 | 73,00 | 281 | | | | | |
| 5.983% Deutsche Postbank Funding Trust IV 31.12.2099 | 425.000 | 91,35 | 388 | | 425.000 | 85,51 | 363 | |
| 8.5% L Brands Inc 15.06.2019 | 70.000 | 116,00 | 62 | | 70.000 | 122,00 | 65 | |
| 13.5% Alon Refining Krotz Springs Inc 15.10.2014 | 350.000 | 106,13 | 286 | | 350.000 | 106,75 | 283 | |
| 8.125% Equinix Inc 01.03.2018 | | | | | 325.000 | 110,25 | 272 | |
| 8.125% Lear Corp 15.03.2020 | | | | | 54.240 | 112,75 | 46 | |
| 7.375% Weyerhaeuser Co 15.03.2032 | | | | | 560.000 | 126,01 | 535 | |
| 7.875% HCA Inc 15.02.2020 | | | | | 545.000 | 111,25 | 460 | |
| 8.875% Crosstex Energy LP / Crosstex Energy Finance Corp 15.02.2018 | | | | | 300.000 | 108,00 | 246 | |
| 8.625% CSC Holdings LLC 15.02.2019 | | | | | 175.000 | 119,50 | 159 | |
| 9.75% AES Corp/VA 15.04.2016 | | | | | 225.000 | 119,50 | 204 | |
| 11.25% Western Refining Inc 15.06.2017 | | | | | 300.000 | 109,38 | 249 | |
| 6.625% Chesapeake Energy Corp 15.08.2020 | | | | | 200.000 | 107,25 | 163 | |
| 7.875% DISH DBS Corp 01.09.2019 | 775.000 | 112,00 | 668 | | 775.000 | 118,50 | 697 | |
| 12.375% Apria Healthcare Group Inc 01.11.2014 | 221.000 | 101,38 | 172 | | 425.000 | 99,00 | 319 | |
| 9.5% Stoneridge Inc 15.10.2017 | 725.000 | 107,00 | 597 | | 325.000 | 106,50 | 263 | |
| 6.625% DaVita HealthCare Partners Inc 01.11.2020 | | | | | 370.000 | 108,75 | 305 | |
| 8.3% Ally Financial Inc 12.02.2015 | | | | | 450.000 | 111,38 | 380 | |
| 11.375% CKE Restaurants Inc 15.07.2018 | | | | | 189.000 | 115,00 | 165 | |
| 8.625% Alere Inc 01.10.2018 | 300.000 | 105,50 | 243 | | 300.000 | 100,50 | 229 | |
| 8.75% Atlas Pipeline Partners LP / Atlas Pipeline Financ 15.06.2018 | | | | | 50.000 | 106,50 | 40 | |
| 10.25% Stonemor Operating LLC / Cornerstone Family Servic 01.12.2017 | | | | | 400.000 | 103,00 | 313 | |
| 10% PetroQuest Energy Inc 01.09.2017 | | | | | 275.000 | 103,50 | 216 | |
| 8.625% Linn Energy LLC / Linn Energy Finance Corp 15.04.2020 | 300.000 | 105,00 | 242 | | 300.000 | 109,00 | 248 | |
| 6.95% L Brands Inc 01.03.2033 | 500.000 | 99,50 | 383 | | 500.000 | 101,75 | 386 | |
| 5.875% Ford Motor Credit Co LLC 02.08.2021 | | | | | 200.000 | 116,45 | 177 | |
| 7.625% Aleris International Inc 15.02.2018 | | | | | 375.000 | 101,75 | 289 | |
| 7.625% NRG Energy Inc 15.01.2018 | | | | | 575.000 | 111,00 | 484 | |
| 7% CCO Holdings LLC / CCO Holdings Capital Corp 15.01.2019 | | | | | 450.000 | 107,88 | 368 | |
| 7.625% XM Satellite Radio Inc 01.11.2018 | 400.000 | 109,00 | 335 | | 400.000 | 111,50 | 338 | |
| 5% El Paso Pipeline Partners Operating Co LLC 01.10.2021 | | | | | 150.000 | 113,33 | 129 | |
| 6.25% MarkWest Energy Partners LP / MarkWest Energy Fina 15.06.2022 | | | | | 320.000 | 109,00 | 265 | |
| 11.375% TransUnion LLC / TransUnion Financing Corp 15.06.2018 | 300.000 | 110,75 | 256 | | 300.000 | 116,50 | 265 | |
| 8.625% International Lease Finance Corp 15.09.2015 | 425.000 | 109,50 | 358 | | 425.000 | 112,38 | 362 | |
| 7.082% Embarc Corp 01.06.2016 | | | | | 250.000 | 117,16 | 222 | |
| 6.75% Valeant Pharmaceuticals International 15.08.2021 | 1.000.000 | 100,13 | 770 | | 600.000 | 107,25 | 488 | |
| 8.25% International Lease Finance Corp 15.12.2020 | 950.000 | 112,38 | 821 | | 600.000 | 119,25 | 543 | |
| 6.875% Valeant Pharmaceuticals International 01.12.2018 | 100.000 | 102,50 | 79 | | | | | |
| 6.45% CenturyLink Inc 15.06.2021 | 200.000 | 104,25 | 160 | | 200.000 | 110,50 | 168 | |
| 7.5% AMERIGROUP Corp 15.11.2019 | | | | | 350.000 | 120,00 | 319 | |
| 7.25% SLM Corp 25.01.2022 | 350.000 | 105,00 | 283 | | 350.000 | 110,25 | 293 | |
| 6.625% CIT Group Inc 01.04.2018 | | | | | 660.000 | 113,00 | 566 | |
| 7.375% First Data Corp 15.06.2019 | 850.000 | 102,75 | 672 | | 600.000 | 103,50 | 471 | |
| 6.75% Hertz Corp/The 15.04.2019 | 510.000 | 105,75 | 415 | | 550.000 | 109,13 | 455 | |
| 8.875% Capital One Capital VI 15.05.2040 | | | | | 550.000 | 100,21 | 418 | |
| 9% Sprint Nextel Corp 15.11.2018 | 800.000 | 117,00 | 720 | | 800.000 | 123,50 | 749 | |
| 7.625% Cooper Tire & Rubber Co 15.03.2027 | 400.000 | 96,50 | 297 | | 400.000 | 103,50 | 314 | |
| 7.5% Calpine Corp 15.02.2021 | 214.000 | 106,75 | 176 | | 214.000 | 110,50 | 179 | |
| 10% Momentive Performance Materials Inc 15.10.2020 | | | | | 400.000 | 98,50 | 299 | |
| 7.6% CenturyLink Inc 15.09.2039 | 0 | 0,00 | 0 | | 400.000 | 103,80 | 315 | |
| 5.25% CCO Holdings LLC / CCO Holdings Capital Corp 30.09.2022 | 400.000 | 95,00 | 292 | | 400.000 | 101,25 | 307 | |
| 5.75% DaVita HealthCare Partners Inc 15.08.2022 | | | | | 250.000 | 105,38 | 200 | |
| 7.125% Hanger Inc 15.11.2018 | | | | | 400.000 | 105,50 | 320 | |
| 7.5% HCA Inc 15.11.2095 | 500.000 | 93,00 | 358 | | 500.000 | 86,25 | 327 | |
| 8.375% Cincinnati Bell Inc 15.10.2020 | | | | | 404.000 | 108,25 | 332 | |
| 4.5% Continental Rubber Of America Corp 15.09.2019 | | | | | 250.000 | 102,34 | 194 | |
| 4.25% CIT Group Inc 15.08.2017 | 1.000.000 | 100,50 | 773 | | 400.000 | 102,97 | 312 | |
| 5.75% Iron Mountain Inc 15.08.2024 | 0 | 0,00 | 0 | | 450.000 | 101,25 | 346 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|--------------|---------------------|--------------|-----------------------|-------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 5.5% Ally Financial Inc 15.02.2017 | | | | | 700.000 | 106,98 | 568 | |
| 9.375% Calumet Specialty Products Partners LP/Calumet Fin 01.05.2019 | 293.000 | 107,00 | 241 | | 293.000 | 108,50 | 241 | |
| 4.75% Lennar Corp 15.12.2017 | | | | | 400.000 | 103,50 | 314 | |
| 11.25% Carrols Restaurant Group Inc 15.05.2018 | | | | | 200.000 | 109,50 | 166 | |
| 6.5% Ashtead Capital Inc 15.07.2022 | 750.000 | 104,25 | 602 | | 400.000 | 108,50 | 329 | |
| 6.75% Spectrum Brands Inc 15.03.2020 | | | | | 400.000 | 107,00 | 325 | |
| 8.375% Standard Pacific Corp 15.01.2021 | | | | | 400.000 | 116,00 | 352 | |
| 5.875% Lamar Media Corp 01.02.2022 | | | | | 515.000 | 108,50 | 424 | |
| 6.625% Ford Motor Credit Co LLC 15.08.2017 | | | | | 125.000 | 116,85 | 111 | |
| 5.875% Atlas Pipeline Partners LP / Atlas Pipeline Financ 01.08.2023 | 500.000 | 95,00 | 365 | | | | | |
| 4.625% Sirius XM Radio Inc 15.05.2023 | 500.000 | 92,50 | 356 | | | | | |
| 7.75% Vector Group Ltd 15.02.2021 | 850.000 | 105,07 | 687 | | | | | |
| 9.125% Sprint Nextel Corp 01.03.2017 | 200.000 | 115,00 | 177 | | | | | |
| 6.875% Levi Strauss & Co 01.05.2022 | 600.000 | 108,50 | 501 | | | | | |
| 9.375% Calumet Specialty Products Partners LP/Calumet Fin 01.05.2019 | 100.000 | 107,00 | 82 | | | | | |
| 6.125% United Rentals North America Inc 15.06.2023 | 500.000 | 99,50 | 383 | | | | | |
| 5.25% Sirius XM Radio Inc 15.08.2022 | 350.000 | 97,00 | 261 | | | | | |
| 4.875% Triumph Group Inc 01.04.2021 | 600.000 | 99,50 | 459 | | | | | |
| 5.75% ARAMARK Corp 15.03.2020 | 500.000 | 102,25 | 393 | | | | | |
| 5.375% Equinix Inc 01.04.2023 | 0 | 98,00 | 0 | | | | | |
| 8.25% JBS USA LLC / JBS USA Finance Inc 01.02.2020 | 300.000 | 105,46 | 243 | | | | | |
| 5.875% Hertz Corp/The 15.10.2020 | 475.000 | 103,00 | 376 | | | | | |
| 5.5% Belden Inc 15.04.2023 | 750.000 | 96,75 | 726 | | | | | |
| 8.25% JBS USA LLC / JBS USA Finance Inc 01.02.2020 | 200.000 | 104,75 | 161 | | | | | |
| 6.25% Western Refining Inc 01.04.2021 | 600.000 | 97,75 | 451 | | | | | |
| 5.25% Sealed Air Corp 01.04.2023 | 450.000 | 97,25 | 337 | | | | | |
| 4.75% Lear Corp 15.01.2023 | 750.000 | 95,00 | 548 | | | | | |
| 4.25% Constellation Brands Inc 01.05.2023 | 1.000.000 | 94,38 | 726 | | | | | |
| 8% j2 Global Inc 01.08.2020 | 800.000 | 104,50 | 643 | | | | | |
| 7.5% HCA Inc 15.02.2022 | 400.000 | 110,75 | 341 | | | | | |
| 10% Momentive Performance Materials Inc 15.10.2020 | 400.000 | 104,00 | 320 | | | | | |
| 8% j2 Global Inc 01.08.2020 | | | | | 800.000 | 104,00 | 631 | |
| 6.25% CNH Capital LLC 01.11.2016 | | | | | 250.000 | 110,50 | 210 | |
| 9.375% Calumet Specialty Products Partners LP/Calumet Fin 01.05.2019 | | | | | 100.000 | 108,50 | 82 | |
| 6.875% Levi Strauss & Co 01.05.2022 | | | | | 400.000 | 107,25 | 325 | |
| Venezuela (USD 5.73815) | | | | | | | | |
| 5.25% Petroleos de Venezuela SA 12.04.2017 | 725.000 | 81,63 | 455 | | 475.000 | 87,13 | 314 | |
| Austria (USD 5.6591) | | | | | | | | |
| 6.625% Sappi Papier Holding GmbH 15.04.2021 | | | | | 200.000 | 98,75 | 150 | |
| Unlisted bonds from foreign issuers | | | 1,407 | 1,95 | | | 1,340 | 1,76 |
| Greece (USD 5.73815) | | | | | | | | |
| 9.875% FAGE Dairy Industry SA / FAGE USA Dairy Industry I 01.02.2020 | 300.000 | 107,76 | 249 | | | | | |
| Luxemburg (EUR 7.458734) | | | | | | | | |
| 8.875% Boardriders SA 15.12.2017 | 400.000 | 98,50 | 394 | | 200.000 | 105,00 | 210 | |
| Spain (EUR 7.458734) | | | | | | | | |
| 9.875% Cemex Espana Luxembourg 30.04.2019 | 350.000 | 112,00 | 392 | | 350.000 | 108,00 | 378 | |
| United Kingdom (GBP 9.198867) | | | | | | | | |
| 5.125% Virgin Media Finance PLC 15.02.2022 | | | | | 100.000 | 101,50 | 125 | |
| USA (USD 5.6591) | | | | | | | | |
| 9.875% FAGE Dairy Industry SA / FAGE USA Dairy Industry I 01.02.2020 | | | | | 300.000 | 107,00 | 244 | |
| 7.5% Jarden Corp 15.01.2020 | 350.000 | 106,40 | 372 | | 350.000 | 109,50 | 383 | |
| Derivative financial instruments | | | 45 | 0,06 | | | 238 | 0,31 |
| EUR/GBP | 4.994.431 | 0,56 | 28 | | | | | |
| EUR/USD | 1.200.000 | 0,93 | 9 | | | | | |
| EUR/USD | 1.700.000 | 0,62 | 8 | | | | | |
| EUR/USD | | | | | 33.890.543 | 0,70 | 238 | |
| Derivative financial instruments | | | -893 | -1,24 | | | -3 | 0,00 |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|----------------------------------|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| EUR/USD | 34.753.464 | -2,57 | -893 | | | | | |
| EUR/USD | | | | | -1.000.000 | 0,26 | -2 | |
| EUR/GBP | | | | | 4.273.399 | -0,02 | -1 | |
| Other assets | | | 1.463 | 2,03 | | | 1.643 | 2,15 |
| Other liabilities | | | -326 | -0,45 | | | 0 | 0,00 |
| Cash and cash equivalents | | | 1.475 | 2,05 | | | 4.208 | 5,51 |
| Members' assets | | | 72.122 | 100,00 | | | 76.326 | 100,00 |

Jyske Invest High Grade Corporate Bonds

Functional currency of the fund: EUR

| | | | | | | | | |
|--|---------|--------|---------------|--------------|---------|--------|---------------|--------------|
| Bonds | | | 16.092 | 94,30 | | | 26.098 | 93,93 |
| <i>Listed bonds from Danish issuers</i> | | | 15 | 0,09 | | | 1.059 | 3,81 |
| Denmark (EUR 7.460957) | | | | | | | | |
| 5.875% TDC A/S 16.12.2015 | | | | | 360.000 | 113,57 | 409 | |
| 3.375% Carlsberg Breweries A/S 13.10.2017 | | | | | 125.000 | 109,02 | 136 | |
| 3.5% Nykredit Bank A/S 04.11.2015 | | | | | 200.000 | 105,25 | 210 | |
| 7.75% DONG Energy A/S 01.06.3010 | | | | | 165.000 | 112,00 | 185 | |
| 2.5% Danske Bank A/S 09.07.2015 | | | | | 100.000 | 103,42 | 103 | |
| 5.5% DONG Energy A/S 29.06.3005 | 14.757 | 104,67 | 15 | | 14.757 | 105,14 | 16 | |
| <i>Listed bonds from foreign issuers</i> | | | 16.077 | 94,21 | | | 25.039 | 90,11 |
| Australia (EUR 7.460957) | | | | | | | | |
| 4.375% BHP Billiton Finance Ltd 26.02.2014 | | | | | 150.000 | 104,49 | 157 | |
| 4.75% Telstra Corp Ltd 21.03.2017 | 275.000 | 112,98 | 311 | | 225.000 | 115,96 | 261 | |
| Belgium (EUR 7.460957) | | | | | | | | |
| 6% Barry Callebaut Services NV 13.07.2017 | | | | | 225.000 | 113,50 | 255 | |
| Brazil (EUR 7.460957) | | | | | | | | |
| 4.5% Banco do Brasil SA/Cayman 20.01.2016 | | | | | 100.000 | 106,57 | 107 | |
| Cayman Islands (EUR 7.458734) | | | | | | | | |
| 4.75% Hutchison Whampoa Finance 09 Ltd 14.11.2016 | 150.000 | 110,46 | 166 | | 348.000 | 113,41 | 395 | |
| 5.875% Petrobras International Finance Co - Pifco 07.03.2022 | | | | | 200.000 | 118,42 | 237 | |
| France (EUR 7.458734) | | | | | | | | |
| 6.25% Vinci SA 31.12.2099 | 150.000 | 106,00 | 159 | | 150.000 | 106,25 | 159 | |
| 5.125% Veolia Environnement SA 24.05.2022 | | | | | 100.000 | 119,15 | 119 | |
| 6.25% Electricite de France SA 25.01.2021 | 300.000 | 126,12 | 378 | | 300.000 | 129,89 | 390 | |
| 8.667% BNP Paribas SA 31.12.2099 | 200.000 | 100,43 | 201 | | 200.000 | 102,57 | 205 | |
| 4.375% Banque Federative du Credit Mutuel SA 31.05.2016 | | | | | 160.000 | 110,73 | 177 | |
| 4.379% Casino Guichard Perrachon SA 08.02.2017 | | | | | 200.000 | 110,23 | 220 | |
| 4.875% Pernod-Ricard SA 18.03.2016 | | | | | 250.000 | 111,07 | 278 | |
| 4.125% Sanofi 11.10.2019 | 100.000 | 114,58 | 115 | | 100.000 | 117,81 | 118 | |
| 4.875% Total Capital SA 28.01.2019 | | | | | 240.000 | 120,99 | 290 | |
| 4.375% RCI Banque SA 27.01.2015 | 80.000 | 103,72 | 83 | | 80.000 | 105,49 | 84 | |
| 4.25% Legrand SA 24.02.2017 | 250.000 | 109,69 | 274 | | 250.000 | 111,19 | 278 | |
| 3.75% RCI Banque SA 07.07.2014 | 50.000 | 102,22 | 51 | | 50.000 | 103,25 | 52 | |
| 4.5% Electricite de France SA 17.07.2014 | | | | | 100.000 | 105,85 | 106 | |
| 4% Vivendi SA 31.03.2017 | | | | | 400.000 | 108,92 | 436 | |
| 4.375% Air Liquide SA 03.06.2015 | | | | | 200.000 | 108,83 | 218 | |
| 3.25% RCI Banque SA 17.01.2014 | 135.000 | 101,12 | 137 | | 135.000 | 101,90 | 138 | |
| 5.25% AXA SA 16.04.2040 | 150.000 | 101,94 | 153 | | 250.000 | 104,42 | 261 | |
| 4% Societe Generale SA 20.04.2016 | 200.000 | 107,20 | 214 | | 200.000 | 108,95 | 218 | |
| 6.125% Veolia Environnement SA 25.11.2033 | 49.000 | 124,50 | 61 | | 49.000 | 129,40 | 63 | |
| The Netherlands (EUR 7.460957) | | | | | | | | |
| 5.5% E.ON International Finance BV 02.10.2017 | | | | | 190.000 | 119,40 | 227 | |

30 June 2013

31 December 2012

| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
|---|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| 5.625% Siemens Financieringsmaatschappij NV 11.06.2018 | 130.000 | 119,71 | 156 | | 205.000 | 123,36 | 253 | |
| 4.625% Shell International Finance BV 22.05.2017 | 150.000 | 113,66 | 170 | | 150.000 | 116,38 | 175 | |
| 5.25% Siemens Financieringsmaatschappij NV 14.09.2066 | 283.000 | 109,40 | 310 | | 243.000 | 110,98 | 270 | |
| 4.5% Shell International Finance BV 09.02.2016 | | | | | 130.000 | 112,00 | 146 | |
| 7.375% Achmea BV 16.06.2014 | | | | | 90.000 | 109,10 | 98 | |
| 5.375% Volkswagen International Finance NV 22.05.2018 | | | | | 260.000 | 120,46 | 313 | |
| 6.875% Enbw International Finance BV 20.11.2018 | | | | | 200.000 | 129,65 | 259 | |
| 4.25% Coca-Cola HBC Finance BV 16.11.2016 | 130.000 | 108,45 | 141 | | 130.000 | 107,22 | 139 | |
| 5.75% E.ON International Finance BV 07.05.2020 | 130.000 | 123,52 | 161 | | 130.000 | 128,10 | 167 | |
| 5.75% ASML Holding NV 13.06.2017 | 179.000 | 114,94 | 206 | | 179.000 | 116,29 | 208 | |
| 4.875% Deutsche Telekom International Finance BV 22.04.2025 | | | | | 145.000 | 122,79 | 178 | |
| 4.75% Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 15.01.2018 | | | | | 140.000 | 116,46 | 163 | |
| 6.125% Ziggo Finance BV 15.11.2017 | | | | | 300.000 | 107,13 | 321 | |
| 3.875% LeasePlan Corp NV 16.09.2015 | 90.000 | 105,55 | 95 | | 90.000 | 106,08 | 95 | |
| 4.125% Syngenta Finance NV 22.04.2015 | | | | | 68.000 | 107,99 | 73 | |
| 4.25% Repsol International Finance BV 12.02.2016 | 200.000 | 106,30 | 213 | | 200.000 | 106,52 | 213 | |
| 4.125% ING Groep NV 23.03.2015 | | | | | 110.000 | 106,52 | 117 | |
| 4% Deutsche Bahn Finance BV 16.01.2017 | | | | | 150.000 | 112,44 | 169 | |
| 2% Roche Finance Europe BV 25.06.2018 | 280.000 | 103,51 | 290 | | 130.000 | 105,03 | 137 | |
| 4.25% Petrobras Global Finance BV 02.10.2023 | | | | | 100.000 | 105,14 | 105 | |
| 7.5% Deutsche Telekom International Finance BV 24.01.2033 | | | | | 80.000 | 155,97 | 125 | |
| 5% BMW Finance NV 06.08.2018 | 100.000 | 116,55 | 117 | | 100.000 | 119,07 | 119 | |
| 6% Linde Finance BV 31.12.2099 | 140.000 | 100,08 | 140 | | 140.000 | 102,28 | 143 | |
| 3.625% Ziggo BV 27.03.2020 | 100.000 | 97,50 | 98 | | | | | |
| Ireland (EUR 7.458734) | | | | | | | | |
| 4.35% GE Capital European Funding 03.11.2021 | 223.000 | 113,46 | 253 | | 373.000 | 116,64 | 435 | |
| Italy (EUR 7.460957) | | | | | | | | |
| 8.25% Telecom Italia SpA 21.03.2016 | | | | | 60.000 | 118,18 | 71 | |
| 5.625% Atlantia SpA 06.05.2016 | 100.000 | 109,88 | 110 | | 100.000 | 110,91 | 111 | |
| 3.75% Intesa Sanpaolo SpA 23.11.2016 | 50.000 | 101,80 | 51 | | 100.000 | 103,14 | 103 | |
| 4.125% Eni SpA 16.09.2019 | 300.000 | 110,22 | 331 | | 400.000 | 112,78 | 451 | |
| 4.5% Atlantia SpA 08.02.2019 | 100.000 | 106,99 | 107 | | 100.000 | 108,54 | 109 | |
| 5.375% Gtech Spa 05.12.2016 | 250.000 | 109,35 | 273 | | 250.000 | 110,00 | 275 | |
| 4.25% Enel SpA 12.06.2013 | | | | | 205.000 | 101,51 | 208 | |
| 3.625% Luxottica Group SpA 19.03.2019 | 300.000 | 107,32 | 322 | | 300.000 | 110,00 | 330 | |
| 4.25% Terna Rete Elettrica Nazionale SpA 28.10.2014 | | | | | 115.000 | 105,78 | 122 | |
| 4.125% Terna Rete Elettrica Nazionale SpA 17.02.2017 | 300.000 | 107,29 | 322 | | 300.000 | 108,87 | 327 | |
| 4% Eni SpA 29.06.2015 | | | | | 150.000 | 105,81 | 159 | |
| 3.875% Snam SpA 19.03.2018 | 410.000 | 105,24 | 432 | | 250.000 | 107,18 | 268 | |
| 4.125% Intesa Sanpaolo SpA 19.09.2016 | 200.000 | 103,02 | 206 | | 200.000 | 104,47 | 209 | |
| 4.5% Telecom Italia SpA 20.09.2017 | 100.000 | 102,82 | 103 | | 100.000 | 106,72 | 107 | |
| Luxemburg (EUR 7.460957) | | | | | | | | |
| 5.25% Glencore Finance Europe SA 11.10.2013 | | | | | 250.000 | 103,49 | 259 | |
| 5.364% Gazprom OAO Via Gaz Capital SA 31.10.2014 | 316.000 | 104,73 | 331 | | 366.000 | 106,85 | 391 | |
| 5.136% Gazprom OAO Via Gaz Capital SA 22.03.2017 | 80.000 | 107,68 | 86 | | 80.000 | 110,99 | 89 | |
| 4.25% VTB Bank OJSC Via VTB Capital SA 15.02.2016 | 135.000 | 103,92 | 140 | | 135.000 | 106,05 | 143 | |
| 7.75% Telecom Italia Finance SA 24.01.2033 | | | | | 53.000 | 115,35 | 61 | |
| 6.875% Telecom Italia Finance SA 24.01.2013 | | | | | 50.000 | 100,33 | 50 | |
| Mexico (EUR 7.458734) | | | | | | | | |
| 3% America Movil SAB de CV 12.07.2021 | 150.000 | 100,74 | 151 | | 250.000 | 105,11 | 263 | |
| Norway (EUR 7.460957) | | | | | | | | |
| 9.404% Storebrand Livsforsikring 31.12.2099 | | | | | 100.000 | 102,50 | 103 | |
| 4.75% DNB Bank ASA 08.03.2022 | 0 | 0,00 | 0 | | 170.000 | 109,10 | 185 | |
| 4.125% Telenor ASA 26.03.2020 | | | | | 150.000 | 115,54 | 173 | |
| Spain (EUR 7.458734) | | | | | | | | |
| 4.375% Telefonica Emisiones SAU 02.02.2016 | 200.000 | 105,71 | 211 | | 250.000 | 106,44 | 266 | |
| 5.496% Telefonica Emisiones SAU 01.04.2016 | 250.000 | 108,52 | 271 | | 250.000 | 109,63 | 274 | |
| 5.125% Abertis Infraestructuras SA 12.06.2017 | 100.000 | 108,48 | 108 | | 100.000 | 108,23 | 108 | |
| 6.375% Gas Natural Capital Markets SA 09.07.2019 | 200.000 | 116,14 | 232 | | 200.000 | 116,33 | 233 | |
| 4.125% Iberdrola Finanzas SAU 23.03.2020 | 50.000 | 105,12 | 53 | | | | | |
| 4.75% Telefonica Emisiones SAU 07.02.2017 | 100.000 | 106,96 | 107 | | 100.000 | 108,45 | 108 | |

30 June 2013

31 December 2012

| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
|---|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| 4.875% Amadeus Capital Markets SA 15.07.2016 | 300.000 | 109,20 | 328 | | 300.000 | 109,38 | 328 | |
| 5.25% Gas Natural Capital Markets SA 09.07.2014 | 200.000 | 104,09 | 208 | | 200.000 | 105,45 | 211 | |
| 5.431% Telefonica Emisiones SAU 03.02.2014 | | | | | 50.000 | 104,05 | 52 | |
| 4.75% Abertis Infraestructuras SA 25.10.2019 | 100.000 | 106,80 | 107 | | | | | |
| 4% Santander International Debt SAU 24.01.2020 | 200.000 | 100,32 | 201 | | | | | |
| 4.75% Abertis Infraestructuras SA 25.10.2019 United Kingdom (EUR 7.460957) | | | | | 100.000 | 105,49 | 105 | |
| 5% Old Mutual PLC 31.12.2099 | | | | | 150.000 | 92,15 | 138 | |
| 5.375% Vodafone Group PLC 06.06.2022 | 145.000 | 121,12 | 176 | | 195.000 | 128,51 | 251 | |
| 5.875% Standard Chartered Bank 26.09.2017 | 200.000 | 112,58 | 225 | | 250.000 | 116,63 | 292 | |
| 6.625% National Grid Electricity Transmission PLC 28.01.2014 | | | | | 150.000 | 106,28 | 159 | |
| 5.375% Royal Bank of Scotland PLC/The 30.09.2019 | | | | | 138.000 | 119,31 | 165 | |
| 9.375% FCE Bank PLC 17.01.2014 | 70.000 | 104,56 | 73 | | | | | |
| 3.75% HSBC Bank PLC 30.11.2016 | 150.000 | 108,54 | 163 | | 150.000 | 110,56 | 166 | |
| 7.25% FCE Bank PLC 15.07.2013 | | | | | 100.000 | 103,19 | 103 | |
| 4.375% National Grid PLC 10.03.2020 | 85.000 | 114,53 | 97 | | 135.000 | 116,45 | 157 | |
| 2.177% BP Capital Markets PLC 16.02.2016 | 100.000 | 103,14 | 103 | | 200.000 | 104,02 | 208 | |
| 5.025% SSE PLC 31.12.2099 | 150.000 | 103,79 | 156 | | 150.000 | 103,50 | 155 | |
| 6% Barclays Bank PLC 23.01.2018 | 200.000 | 109,94 | 220 | | 200.000 | 113,37 | 227 | |
| 4.75% FCE Bank PLC 19.01.2015 | 175.000 | 105,24 | 184 | | 175.000 | 106,15 | 186 | |
| 5.314% Standard Life PLC 31.12.2099 | 150.000 | 99,50 | 149 | | 150.000 | 100,56 | 151 | |
| Sweden (EUR 7.458734) | | | | | | | | |
| 5.25% Vattenfall AB 31.12.2099 | 195.000 | 105,00 | 205 | | 195.000 | 106,05 | 207 | |
| 9.25% Skandinaviska Enskilda Banken AB 31.12.2099 | 200.000 | 107,60 | 215 | | 200.000 | 109,90 | 220 | |
| 3.75% Svenska Handelsbanken AB 24.02.2017 | | | | | 70.000 | 110,83 | 78 | |
| 6.25% Vattenfall AB 17.03.2021 | 90.000 | 127,51 | 115 | | 90.000 | 133,34 | 120 | |
| 6.25% Nordea Bank AB 10.09.2018 | 80.000 | 100,71 | 81 | | 80.000 | 102,26 | 82 | |
| 4% PGNiG Finance AB 14.02.2017 | 250.000 | 103,88 | 260 | | | | | |
| Czech Republic (EUR 7.460957) | | | | | | | | |
| 5% CEZ AS 19.10.2021 | | | | | 260.000 | 122,06 | 317 | |
| 4.5% Ceske Drahny 24.06.2016 | | | | | 150.000 | 109,38 | 164 | |
| Germany (EUR 7.458734) | | | | | | | | |
| 5% Bayer AG 29.07.2105 | 300.000 | 104,00 | 312 | | | | | |
| 5.375% Henkel AG & Co KGaA 25.11.2104 | 225.000 | 105,30 | 237 | | 225.000 | 107,52 | 242 | |
| 5.767% Muenchener Rueckversicherungs AG 31.12.2099 | 150.000 | 103,50 | 155 | | 150.000 | 105,55 | 158 | |
| 4.625% RWE AG 31.12.2099 | 325.000 | 102,25 | 332 | | 299.000 | 101,80 | 304 | |
| 4.25% GEA Group AG 21.04.2016 | 145.000 | 106,45 | 154 | | 145.000 | 107,85 | 156 | |
| 5% Deutsche Bank AG 24.06.2020 | 100.000 | 108,68 | 109 | | 200.000 | 111,05 | 222 | |
| 5.625% Allianz SE 17.10.2042 | 100.000 | 108,77 | 109 | | 100.000 | 112,81 | 113 | |
| 5.5% Allianz SE 31.12.2099 | 185.000 | 100,50 | 186 | | 175.000 | 102,49 | 179 | |
| USA (EUR 7.458734) | | | | | | | | |
| 4.5% Zurich Finance USA Inc 15.06.2025 | 165.000 | 103,25 | 170 | | 165.000 | 104,99 | 173 | |
| 4.625% Merrill Lynch & Co Inc 02.10.2013 | | | | | 130.000 | 102,45 | 133 | |
| 5.5% General Electric Capital Corp 15.09.2067 | 180.000 | 100,56 | 181 | | 80.000 | 99,49 | 80 | |
| 5% BMW US Capital LLC 28.05.2015 | 130.000 | 107,92 | 140 | | 130.000 | 109,88 | 143 | |
| 4.75% Pfizer Inc 03.06.2016 | 250.000 | 111,14 | 278 | | 250.000 | 113,24 | 283 | |
| 4.875% Cargill Inc 29.05.2017 | | | | | 100.000 | 116,30 | 116 | |
| 4.5% Goldman Sachs Group Inc/The 23.05.2016 | 150.000 | 107,73 | 162 | | 300.000 | 108,62 | 326 | |
| 4.125% Procter & Gamble Co/The 07.12.2020 | 300.000 | 115,58 | 347 | | | | | |
| 6.125% JPMorgan Chase & Co 01.04.2014 | | | | | 100.000 | 106,65 | 107 | |
| 4.875% Wal-Mart Stores Inc 21.09.2029 | 110.000 | 121,43 | 134 | | 210.000 | 128,69 | 270 | |
| 4.625% Bristol-Myers Squibb Co 15.11.2021 | | | | | 130.000 | 122,27 | 159 | |
| 4.75% Bank of America Corp 03.04.2017 | 150.000 | 110,54 | 166 | | 150.000 | 112,55 | 169 | |
| 4.5% Morgan Stanley 29.10.2014 | | | | | 150.000 | 105,52 | 158 | |
| 5% McDonald's Corp 26.03.2015 | | | | | 80.000 | 109,66 | 88 | |
| 5% American International Group Inc 26.06.2017 | | | | | 200.000 | 112,58 | 225 | |
| 4.375% JPMorgan Chase & Co 12.11.2019 | 250.000 | 100,21 | 251 | | 250.000 | 100,24 | 251 | |
| 4.375% Wachovia Corp 27.11.2018 | 50.000 | 109,33 | 55 | | 250.000 | 111,03 | 278 | |
| 3.75% HSBC Finance Corp 04.11.2015 | | | | | 200.000 | 107,31 | 215 | |
| 4.75% Citigroup Inc 10.02.2019 | | | | | 150.000 | 96,74 | 145 | |
| 5.5% Pemex Project Funding Master Trust 24.02.2025 | | | | | 150.000 | 114,85 | 172 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 4.375% JPMorgan Chase Bank NA 30.11.2021 | 100.000 | 103,50 | 103 | | | | | |
| 4.75% Bank of America Corp 06.05.2019 | 115.000 | 99,51 | 114 | | | | | |
| 4.375% Amgen Inc 05.12.2018 | 250.000 | 112,65 | 282 | | | | | |
| 4.25% Citigroup Inc 25.02.2030 | 250.000 | 95,50 | 239 | | | | | |
| 4.375% Amgen Inc 05.12.2018 | | | | | 250.000 | 116,21 | 291 | |
| 4.75% Bank of America Corp 06.05.2019 | | | | | 115.000 | 97,24 | 112 | |
| 4.375% JPMorgan Chase Bank NA 30.11.2021 | | | | | 100.000 | 105,74 | 106 | |
| Derivative financial instruments | | | 5 | 0,03 | | | 0 | 0,00 |
| Germany (EUR 7.460957) | | | | | | | | |
| EURO-BUND FUTURE Sep13 | 700.000 | 0,66 | 5 | | | | | |
| Derivative financial instruments | | | 0 | 0,00 | | | -7 | -0,02 |
| Germany (EUR 7.460957) | | | | | | | | |
| EURO-BOBL FUTURE Mar13 | | | | | -300.000 | 0,89 | -3 | |
| EURO BUXL 30Y BND Mar13 | | | | | -100.000 | 3,86 | -4 | |
| Other assets | | | 785 | 4,60 | | | 594 | 2,14 |
| Cash and cash equivalents | | | 184 | 1,08 | | | 1.101 | 3,96 |
| Members' assets | | | 17.066 | 100,00 | | | 27.786 | 100,00 |
| Jyske Invest Danish Equities | | | | | | | | |
| Functional currency of the fund: DKK | | | | | | | | |
| Equity investments | | | 32.204 | 99,10 | | | 31.711 | 97,26 |
| Listed shares in Danish companies | | | 30.876 | 95,02 | | | 30.356 | 93,10 |
| Denmark (DKK 1) | | | | | | | | |
| Carlsberg A/S | 4.957 | 513,00 | 2.543 | | 5.721 | 554,00 | 3.169 | |
| Kobenhavns Lufthavne | 55 | 2400,00 | 132 | | 55 | 1996,00 | 110 | |
| IC Companys A/S | 3.718 | 122,00 | 454 | | | | | |
| Auriga Industries | 2.548 | 161,00 | 410 | | 2.802 | 87,50 | 245 | |
| FLSmidth & Co A/S | 3.283 | 260,90 | 857 | | 3.703 | 327,20 | 1.212 | |
| Royal UNIBREW A/S | 799 | 504,00 | 403 | | 1.177 | 492,00 | 579 | |
| PER Aarsleff A/S | 516 | 573,00 | 296 | | 516 | 420,00 | 217 | |
| AP Moeller - Maersk A/S | 62 | 38640,00 | 2.396 | | 71 | 40040,00 | 2.843 | |
| AP Moeller - Maersk A/S | 15 | 41040,00 | 616 | | 6 | 42600,00 | 256 | |
| Schouw & Co | 3.426 | 184,00 | 630 | | 4.015 | 149,00 | 598 | |
| Brodrene Hartmann A/S | 1.910 | 139,00 | 265 | | 1.910 | 110,50 | 211 | |
| Dfds A/S | 1.075 | 349,00 | 375 | | 1.075 | 255,50 | 275 | |
| Topdanmark A/S | 4.045 | 146,00 | 591 | | 642 | 1213,00 | 779 | |
| William Demant Holding A/S | 1.890 | 473,90 | 896 | | 1.890 | 483,90 | 915 | |
| North Media AS | 7.404 | 12,40 | 92 | | 13.291 | 17,10 | 227 | |
| Genmab A/S | 1.706 | 174,00 | 297 | | 2.065 | 77,80 | 161 | |
| GN Store Nord A/S | 4.254 | 108,30 | 461 | | 5.192 | 81,80 | 425 | |
| Danske Bank A/S | 25.655 | 98,00 | 2.514 | | 28.161 | 95,65 | 2.694 | |
| Solar A/S | 1.017 | 271,50 | 276 | | 1.017 | 258,00 | 262 | |
| H Lundbeck A/S | 5.921 | 102,20 | 605 | | 6.927 | 82,90 | 574 | |
| Jyske Bank A/S * | 4.900 | 216,00 | 1.058 | | 5.650 | 157,10 | 888 | |
| Coloplast A/S | 4.835 | 321,30 | 1.553 | | 5.545 | 276,50 | 1.533 | |
| Sydbank A/S | 3.956 | 114,00 | 451 | | 4.808 | 99,70 | 479 | |
| Alm Brand A/S | 6.420 | 17,60 | 113 | | | | | |
| Bavarian Nordic A/S | 1.202 | 59,00 | 71 | | 1.202 | 49,80 | 60 | |
| Tryg A/S | 3.179 | 472,30 | 1.501 | | 3.739 | 426,50 | 1.595 | |
| ALK-Abello A/S | 653 | 437,50 | 286 | | 653 | 389,00 | 254 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Spar Nord Bank A/S | 16.557 | 37,00 | 613 | | 11.538 | 25,80 | 298 | |
| BoConcept Holding A/S | 2.615 | 91,00 | 238 | | 2.615 | 105,50 | 276 | |
| DSV A/S | 10.136 | 139,70 | 1.416 | | 10.886 | 145,70 | 1.586 | |
| Novo Nordisk A/S | 3.347 | 893,00 | 2.989 | | 3.251 | 916,50 | 2.980 | |
| Chr Hansen Holding A/S | 7.594 | 196,20 | 1.490 | | 7.982 | 183,70 | 1.466 | |
| TDC A/S | 31.061 | 46,44 | 1.442 | | 32.721 | 40,04 | 1.310 | |
| Pandora A/S | 7.270 | 194,20 | 1.412 | | 8.471 | 124,50 | 1.055 | |
| Novozymes A/S | 5.191 | 183,40 | 952 | | 5.191 | 159,20 | 826 | |
| Matas A/S | 1.500 | 122,00 | 183 | | | | | |
| Listed shares in foreign companies | | | 1.327 | 4,08 | | | 1.354 | 4,15 |
| United Kingdom (DKK 1) | | | | | | | | |
| G4S PLC | 23.179 | 20,20 | 468 | | 23.179 | 23,41 | 543 | |
| Sweden (DKK 1) | | | | | | | | |
| Nordea Bank AB | 13.407 | 64,05 | 859 | | 14.986 | 54,15 | 811 | |
| Unlisted shares in Danish companies | | | 1 | 0,00 | | | 1 | 0,00 |
| Denmark (DKK 1) | | | | | | | | |
| GPV Industri A/S | 4.050 | 0,00 | 0 | | 4.050 | 0,00 | 0 | |
| Jyske Invest Fund Management A/S | 1 | 1112,55 | 1 | | 1 | 1033,31 | 1 | |
| Other assets | | | 10 | 0,03 | | | 0 | 0,00 |
| Other liabilities | | | -173 | -0,53 | | | 0 | 0,00 |
| Cash and cash equivalents | | | 454 | 1,40 | | | 894 | 2,74 |
| Members' assets | | | 32.495 | 100,00 | | | 32.605 | 100,00 |

* Jyske Bank A/S er depotselskab for Investeringsforeningen Jyske Invest

Jyske Invest German Equities

Functional currency of the fund: EUR

| Equity investments | | | 32.327 | 98,77 | | | 36.275 | 99,30 |
|---|--------|--------|---------------|--------------|--------|--------|---------------|--------------|
| Listed shares in foreign companies | | | 32.327 | 98,77 | | | 36.275 | 99,30 |
| United Kingdom (EUR 7.458734) | | | | | | | | |
| Dialog Semiconductor PLC | 11.633 | 9,62 | 112 | | 11.633 | 13,30 | 155 | |
| Germany (EUR 7.460957) | | | | | | | | |
| MTU Aero Engines Holding AG | | | | | 3.934 | 68,80 | 271 | |
| TUI AG | 28.044 | 9,13 | 256 | | 28.044 | 7,85 | 220 | |
| Duerr AG | 6.644 | 46,36 | 308 | | 4.698 | 67,50 | 317 | |
| Celesio AG | 21.042 | 16,70 | 351 | | 21.042 | 13,05 | 274 | |
| Wincor Nixdorf AG | 4.728 | 41,66 | 197 | | | | | |
| Allianz SE | 15.748 | 112,25 | 1.768 | | 18.954 | 104,80 | 1.986 | |
| Bayerische Motoren Werke AG | 20.295 | 67,18 | 1.363 | | 21.143 | 72,93 | 1.542 | |
| Continental AG | 7.915 | 102,60 | 812 | | 7.314 | 87,59 | 641 | |
| Volkswagen AG | 7.790 | 155,55 | 1.212 | | 9.266 | 172,15 | 1.595 | |
| Deutsche Wohnen AG | 12.600 | 13,05 | 164 | | 16.603 | 14,00 | 232 | |
| E.ON SE | 67.196 | 12,61 | 847 | | 81.640 | 14,09 | 1.150 | |
| Fresenius SE & Co KGaA | 10.448 | 94,71 | 990 | | 8.286 | 87,10 | 722 | |
| Bayer AG | 39.975 | 81,93 | 3.275 | | 47.428 | 71,89 | 3.410 | |
| Freenet AG | 14.409 | 16,78 | 242 | | 21.209 | 14,00 | 297 | |
| Bertrandt AG | 2.927 | 82,52 | 242 | | 4.676 | 75,75 | 354 | |
| BASF SE | 41.739 | 68,63 | 2.865 | | 48.695 | 71,15 | 3.465 | |
| Adidas AG | 8.208 | 83,14 | 682 | | 8.982 | 67,33 | 605 | |
| NORMA Group AG | 6.916 | 27,84 | 193 | | 9.095 | 21,00 | 191 | |
| Deutsche Post AG | 58.287 | 19,10 | 1.113 | | 58.424 | 16,60 | 970 | |
| Hannover Rueckversicherung AG | | | | | 5.823 | 58,96 | 343 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| RWE AG | 23.345 | 24,52 | 572 | | 25.672 | 31,24 | 802 | |
| Bechtle AG | | | | | 6.442 | 30,65 | 197 | |
| Deutsche Boerse AG | 5.206 | 50,57 | 263 | | 5.206 | 46,21 | 241 | |
| Stada Arzneimittel AG | 8.824 | 33,07 | 292 | | 8.824 | 24,41 | 215 | |
| Draegerwerk AG & Co KGaA | 2.005 | 105,30 | 211 | | 2.551 | 76,52 | 195 | |
| Software AG | | | | | 6.454 | 32,11 | 207 | |
| Lanxess AG | 6.906 | 46,28 | 320 | | 7.448 | 66,27 | 494 | |
| Hochtief AG | 6.479 | 50,23 | 325 | | | | | |
| Linde AG | 6.089 | 143,35 | 873 | | 7.329 | 132,00 | 967 | |
| SAP AG | 48.430 | 56,26 | 2.725 | | 48.749 | 60,69 | 2.959 | |
| Rheinmetall AG | | | | | 3.880 | 36,40 | 141 | |
| Henkel AG & Co KGaA | 11.476 | 72,25 | 829 | | 13.930 | 62,20 | 866 | |
| Muenchener Rueckversicherungs AG | 10.720 | 141,40 | 1.516 | | 11.522 | 136,00 | 1.567 | |
| Henkel AG & Co KGaA | 6.069 | 60,25 | 366 | | 6.994 | 51,93 | 363 | |
| Fresenius Medical Care AG & Co KGaA | | | | | 8.017 | 52,31 | 419 | |
| Daimler AG | 27.304 | 46,49 | 1.269 | | 31.528 | 41,32 | 1.303 | |
| Aurubis AG | 5.344 | 41,21 | 220 | | 5.344 | 53,84 | 288 | |
| Leoni AG | 4.684 | 38,26 | 179 | | 6.307 | 28,55 | 180 | |
| Jungheinrich AG | 4.124 | 34,29 | 141 | | 6.346 | 29,46 | 187 | |
| Siemens AG | 30.961 | 77,65 | 2.404 | | 34.064 | 82,20 | 2.800 | |
| Deutsche Bank AG | 39.422 | 32,16 | 1.268 | | 43.929 | 32,95 | 1.447 | |
| Gildemeister AG | 18.971 | 17,14 | 325 | | 13.407 | 15,25 | 204 | |
| Deutsche Telekom AG | 112.361 | 8,96 | 1.007 | | 124.280 | 8,60 | 1.068 | |
| ProSiebenSat.1 Media AG | | | | | 13.946 | 21,30 | 297 | |
| QSC AG | 82.759 | 2,78 | 230 | | 59.371 | 2,11 | 125 | |
| Other assets | | | 61 | 0,19 | | | 0 | 0,00 |
| Other liabilities | | | 0 | 0,00 | | | -73 | -0,20 |
| Cash and cash equivalents | | | 340 | 1,04 | | | 329 | 0,90 |
| Members' assets | | | 32.728 | 100,00 | | | 36.531 | 100,00 |
| Jyske Invest Japanese Equities | | | | | | | | |
| Functional currency of the fund: JPY | | | | | | | | |
| Equity investments | | | 611.871 | 98,47 | | | 452.196 | 99,08 |
| <i>Listed shares in foreign companies</i> | | | 611.871 | 98,47 | | | 452.196 | 99,08 |
| Japan (JPY 0.06545) | | | | | | | | |
| Daito Trust Construction Co Ltd | | | | | 600 | 8150,00 | 4.890 | |
| Heiwa Corp | 0 | 0,00 | 0 | | 1.700 | 1401,00 | 2.382 | |
| Toyota Tsusho Corp | 2.400 | 2557,00 | 6.137 | | 1.900 | 2114,00 | 4.017 | |
| Daicel Corp | 5.000 | 869,00 | 4.345 | | 5.000 | 567,00 | 2.835 | |
| Seven & I Holdings Co Ltd | 1.800 | 3625,00 | 6.525 | | 1.800 | 2437,00 | 4.387 | |
| Namco Bandai Holdings Inc | 3.300 | 1610,00 | 5.313 | | 2.100 | 1117,00 | 2.346 | |
| Haseko Corp | 29.000 | 121,00 | 3.509 | | | | | |
| TV Asahi Corp | | | | | 2.200 | 1199,00 | 2.638 | |
| Brother Industries Ltd | 2.700 | 1117,00 | 3.016 | | 2.700 | 920,00 | 2.484 | |
| Inpex Corp | 13 | 414000,00 | 5.382 | | 11 | 457500,00 | 5.033 | |
| Nippon Meat Packers Inc | | | | | 3.000 | 1195,00 | 3.585 | |
| Fukuoka Financial Group Inc | 11.000 | 422,00 | 4.642 | | 11.000 | 344,00 | 3.784 | |
| JGC Corp | 2.000 | 3570,00 | 7.140 | | 2.000 | 2676,00 | 5.352 | |
| Japan Petroleum Exploration Co | 700 | 4025,00 | 2.818 | | 700 | 3020,00 | 2.114 | |
| Foster Electric Co Ltd | | | | | 1.400 | 1396,00 | 1.954 | |
| MS&AD Insurance Group Holdings | 1.800 | 2522,00 | 4.540 | | | | | |
| Maruichi Steel Tube Ltd | 1.600 | 2533,00 | 4.053 | | 1.600 | 1980,00 | 3.168 | |
| Zeon Corp | 4.000 | 1164,00 | 4.656 | | 4.000 | 743,00 | 2.972 | |
| Nitori Holdings Co Ltd | | | | | 450 | 6330,00 | 2.849 | |

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| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
|---------------------------------------|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| NOK Corp | | | | | 1.500 | 1338,00 | 2.007 | |
| Kuraray Co Ltd | | | | | 2.400 | 1125,00 | 2.700 | |
| Itochu Techno-Solutions Corp | | | | | 600 | 3555,00 | 2.133 | |
| Lintec Corp | | | | | 1.200 | 1602,00 | 1.922 | |
| Seven Bank Ltd | | | | | 16.600 | 227,00 | 3.768 | |
| Dena Co Ltd | 0 | 0,00 | 0 | | 900 | 2842,00 | 2.558 | |
| JX Holdings Inc | 6.060 | 481,00 | 2.915 | | 6.060 | 483,00 | 2.927 | |
| Fuji Media Holdings Inc | 24 | 199800,00 | 4.795 | | 22 | 130100,00 | 2.862 | |
| Miraca Holdings Inc | 800 | 4560,00 | 3.648 | | 800 | 3475,00 | 2.780 | |
| Tsugami Corp | | | | | 5.000 | 563,00 | 2.815 | |
| Century Tokyo Leasing Corp | 1.800 | 2582,00 | 4.648 | | 1.800 | 1783,00 | 3.209 | |
| KYORIN Holdings Inc | 1.500 | 2280,00 | 3.420 | | 1.500 | 1676,00 | 2.514 | |
| Melco Holdings Inc | | | | | 600 | 1520,00 | 912 | |
| Sumitomo Osaka Cement Co Ltd | 12.000 | 316,00 | 3.792 | | 12.000 | 313,00 | 3.756 | |
| Hitachi Transport System Ltd | | | | | 1.600 | 1259,00 | 2.014 | |
| Nomura Research Institute Ltd | 1.600 | 3230,00 | 5.168 | | 1.600 | 1792,00 | 2.867 | |
| Otsuka Holdings Co Ltd | 2.400 | 3275,00 | 7.860 | | 1.900 | 2434,00 | 4.625 | |
| Gree Inc | | | | | 800 | 1338,00 | 1.070 | |
| Tokai Carbon Co Ltd | | | | | 5.000 | 359,00 | 1.795 | |
| CyberAgent Inc | 11 | 190000,00 | 2.090 | | 11 | 177000,00 | 1.947 | |
| Sugi Holdings Co Ltd | | | | | 900 | 3040,00 | 2.736 | |
| NTT Urban Development Corp | 48 | 121800,00 | 5.846 | | 49 | 83200,00 | 4.077 | |
| Astellas Pharma Inc | 2.000 | 5390,00 | 10.780 | | 1.800 | 3875,00 | 6.975 | |
| Mitsubishi Estate Co Ltd | 3.000 | 2641,00 | 7.923 | | 3.000 | 2049,00 | 6.147 | |
| Hitachi Ltd | 16.000 | 637,00 | 10.192 | | 15.000 | 504,00 | 7.560 | |
| Mitsubishi Electric Corp | 10.000 | 929,00 | 9.290 | | 5.000 | 731,00 | 3.655 | |
| Nomura Holdings Inc | 9.600 | 731,00 | 7.018 | | 8.100 | 503,00 | 4.074 | |
| Kamigumi Co Ltd | 3.000 | 799,00 | 2.397 | | 3.000 | 687,00 | 2.061 | |
| Toyota Motor Corp | 7.600 | 5990,00 | 45.524 | | 6.800 | 4005,00 | 27.234 | |
| Kyowa Exeo Corp | 2.600 | 1116,00 | 2.902 | | 2.600 | 867,00 | 2.254 | |
| Mitsubishi UFJ Financial Group Inc | 38.300 | 612,00 | 23.440 | | 36.500 | 461,00 | 16.827 | |
| Konami Corp | | | | | 1.400 | 1932,00 | 2.705 | |
| Tokyo Gas Co Ltd | 14.500 | 548,00 | 7.946 | | 12.500 | 395,00 | 4.938 | |
| Credit Saison Co Ltd | | | | | 2.000 | 2144,00 | 4.288 | |
| Nitto Denko Corp | 1.000 | 6380,00 | 6.380 | | | | | |
| Sumitomo Mitsui Financial Group Inc | 4.700 | 4550,00 | 21.385 | | 4.600 | 3115,00 | 14.329 | |
| Mizuho Financial Group Inc | 65.400 | 206,00 | 13.472 | | 46.300 | 157,00 | 7.269 | |
| JFE Holdings Inc | 3.300 | 2177,00 | 7.184 | | | | | |
| Nissan Chemical Industries Ltd | 2.700 | 1336,00 | 3.607 | | 2.700 | 1016,00 | 2.743 | |
| Tokio Marine Holdings Inc | 2.700 | 3145,00 | 8.492 | | 2.300 | 2383,00 | 5.481 | |
| Hitachi Construction Machinery Co Ltd | 2.300 | 2005,00 | 4.612 | | 1.800 | 1792,00 | 3.226 | |
| ITOCHU Corp | 8.000 | 1145,00 | 9.160 | | 7.000 | 907,00 | 6.349 | |
| Aisin Seiki Co Ltd | 1.500 | 3795,00 | 5.693 | | 1.500 | 2664,00 | 3.996 | |
| ORIX Corp | 7.000 | 1355,00 | 9.485 | | 700 | 9690,00 | 6.783 | |
| Shimamura Co Ltd | | | | | 300 | 8380,00 | 2.514 | |
| Osaka Gas Co Ltd | 0 | 419,00 | 0 | | 11.000 | 314,00 | 3.454 | |
| Central Japan Railway Co | 600 | 12130,00 | 7.278 | | 600 | 7000,00 | 4.200 | |
| Shinsei Bank Ltd | | | | | 31.000 | 171,00 | 5.301 | |
| Seiko Epson Corp | 2.400 | 1355,00 | 3.252 | | | | | |
| Lawson Inc | | | | | 600 | 5870,00 | 3.522 | |
| Hikari Tsushin Inc | 800 | 5370,00 | 4.296 | | 600 | 3330,00 | 1.998 | |
| Shionogi & Co Ltd | 3.100 | 2070,00 | 6.417 | | 3.100 | 1437,00 | 4.455 | |
| Kyushu Electric Power Co Inc | 1.900 | 1496,00 | 2.842 | | | | | |
| Sumitomo Rubber Industries Ltd | 2.000 | 1622,00 | 3.244 | | 2.000 | 1035,00 | 2.070 | |
| Marubeni Corp | 9.000 | 663,00 | 5.967 | | 9.000 | 614,00 | 5.526 | |
| T&D Holdings Inc | 3.800 | 1334,00 | 5.069 | | 2.500 | 1041,00 | 2.603 | |
| Hino Motors Ltd | 5.000 | 1456,00 | 7.280 | | 5.000 | 773,00 | 3.865 | |
| Sumitomo Mitsui Trust Holdings Inc | 7.000 | 463,00 | 3.241 | | | | | |
| Yahoo Japan Corp | 121 | 48900,00 | 5.917 | | 154 | 27860,00 | 4.290 | |
| Sumitomo Metal Mining Co Ltd | 3.000 | 1106,00 | 3.318 | | 3.000 | 1208,00 | 3.624 | |
| COMSYS Holdings Corp | 2.900 | 1267,00 | 3.674 | | 2.900 | 1106,00 | 3.207 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Sekisui Chemical Co Ltd | 4.000 | 1053,00 | 4.212 | | 4.000 | 749,00 | 2.996 | |
| OKUMA Corp | 4.000 | 749,00 | 2.996 | | | | | |
| Sega Sammy Holdings Inc | | | | | 2.000 | 1455,00 | 2.910 | |
| Canon Inc | 3.050 | 3235,00 | 9.867 | | 2.150 | 3340,00 | 7.181 | |
| Mitsui & Co Ltd | 5.200 | 1246,00 | 6.479 | | 4.600 | 1283,00 | 5.902 | |
| Daiwa House Industry Co Ltd | 3.000 | 1851,00 | 5.553 | | 2.000 | 1479,00 | 2.958 | |
| Toshiba Corp | 14.000 | 477,00 | 6.678 | | | | | |
| Nissan Motor Co Ltd | 10.200 | 1005,00 | 10.251 | | 9.300 | 811,00 | 7.542 | |
| Kirin Holdings Co Ltd | 5.000 | 1554,00 | 7.770 | | | | | |
| Fuji Electric Co Ltd | 14.000 | 350,00 | 4.900 | | | | | |
| Komatsu Ltd | 3.100 | 2293,00 | 7.108 | | 3.100 | 2184,00 | 6.770 | |
| NEC Corp | 23.000 | 217,00 | 4.991 | | 28.000 | 181,00 | 5.068 | |
| East Japan Railway Co | 1.300 | 7710,00 | 10.023 | | 1.300 | 5580,00 | 7.254 | |
| Nippon Telegraph & Telephone Corp | 600 | 5140,00 | 3.084 | | 600 | 3630,00 | 2.178 | |
| Takeda Pharmaceutical Co Ltd | 1.200 | 4480,00 | 5.376 | | 1.500 | 3855,00 | 5.783 | |
| Honda Motor Co Ltd | 3.600 | 3685,00 | 13.266 | | 3.400 | 3145,00 | 10.693 | |
| KDDI Corp | 2.400 | 5160,00 | 12.384 | | 800 | 6090,00 | 4.872 | |
| Japan Tobacco Inc | 3.500 | 3505,00 | 12.268 | | 3.400 | 2440,00 | 8.296 | |
| Mitsui Fudosan Co Ltd | 2.000 | 2917,00 | 5.834 | | 2.000 | 2090,00 | 4.180 | |
| Bridgestone Corp | 3.200 | 3380,00 | 10.816 | | 3.200 | 2224,00 | 7.117 | |
| Panasonic Corp | | | | | 1.500 | 522,00 | 783 | |
| Kansai Electric Power Co Inc/The | 1.500 | 1359,00 | 2.039 | | | | | |
| Sumitomo Corp | 5.900 | 1237,00 | 7.298 | | 5.100 | 1100,00 | 5.610 | |
| Canon Marketing Japan Inc | 3.300 | 1327,00 | 4.379 | | 2.100 | 1235,00 | 2.594 | |
| Suzuki Motor Corp | 2.400 | 2287,00 | 5.489 | | 2.400 | 2242,00 | 5.381 | |
| Softbank Corp | 3.200 | 5790,00 | 18.528 | | 3.200 | 3140,00 | 10.048 | |
| Oracle Corp Japan | 700 | 4115,00 | 2.881 | | 700 | 3590,00 | 2.513 | |
| Konica Minolta Inc | 6.000 | 749,00 | 4.494 | | 6.000 | 616,00 | 3.696 | |
| Ricoh Co Ltd | 6.000 | 1180,00 | 7.080 | | 5.000 | 907,00 | 4.535 | |
| Yamaha Motor Co Ltd | 3.800 | 1285,00 | 4.883 | | | | | |
| FANUC Corp | 200 | 14380,00 | 2.876 | | 500 | 15920,00 | 7.960 | |
| Toyoda Gosei Co Ltd | 1.900 | 2431,00 | 4.619 | | 1.900 | 1739,00 | 3.304 | |
| NTT DOCOMO Inc | | | | | 14 | 124000,00 | 1.736 | |
| Nihon Kohden Corp | 800 | 3790,00 | 3.032 | | | | | |
| Toho Holdings Co Ltd | 1.400 | 1640,00 | 2.296 | | | | | |
| SCSK Corp | 1.600 | 1910,00 | 3.056 | | | | | |
| Megachips Corp | 1.000 | 1359,00 | 1.359 | | | | | |
| Tsuruha Holdings Inc | 500 | 9390,00 | 4.695 | | | | | |
| Japan Airlines Co Ltd | 800 | 5100,00 | 4.080 | | | | | |
| Megachips Corp | | | | | 1.000 | 1665,00 | 1.665 | |
| SCSK Corp | | | | | 1.600 | 1348,00 | 2.157 | |
| Toho Holdings Co Ltd | | | | | 1.400 | 1511,00 | 2.115 | |
| Nihon Kohden Corp | | | | | 800 | 2618,00 | 2.094 | |
| Other assets | | | 1.228 | 0,20 | | | 322 | 0,07 |
| Cash and cash equivalents | | | 8.311 | 1,34 | | | 3.856 | 0,84 |
| Members' assets | | | 621.410 | 100,00 | | | 456.374 | 100,00 |
| Jyske Invest US Equities | | | | | | | | |
| Functional currency of the fund: USD | | | | | | | | |
| Equity investments | | | 18.773 | 98,29 | | | 20.249 | 98,75 |
| Listed shares in foreign companies | | | 18.773 | 98,29 | | | 20.249 | 98,75 |
| Bermuda (USD 5.6591) | | | | | | | | |
| Bunge Ltd | | | | | 1.700 | 72,69 | 124 | |
| Cayman Islands (USD 5.73815) | | | | | | | | |
| Herbalife Ltd | 2.800 | 45,14 | 126 | | 2.800 | 32,94 | 92 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--------------------------------------|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| The Netherlands (USD 5.73815) | | | | | | | | |
| LyondellBasell Industries NV | 3.000 | 66,26 | 199 | | 4.500 | 57,09 | 257 | |
| Ireland (USD 5.73815) | | | | | | | | |
| Accenture PLC | 2.500 | 71,96 | 180 | | 2.900 | 66,50 | 193 | |
| Switzerland (USD 5.73815) | | | | | | | | |
| ACE Ltd | 1.900 | 89,48 | 170 | | 2.300 | 79,80 | 184 | |
| United Kingdom (USD 5.73815) | | | | | | | | |
| Aon PLC | 2.200 | 64,35 | 142 | | 2.700 | 55,60 | 150 | |
| USA (USD 5.73815) | | | | | | | | |
| Marathon Oil Corp | 7.400 | 34,58 | 256 | | 6.000 | 30,66 | 184 | |
| Thermo Fisher Scientific Inc | 2.700 | 84,63 | 229 | | 2.700 | 63,78 | 172 | |
| International Business Machines Corp | 2.000 | 191,11 | 382 | | 2.400 | 191,55 | 460 | |
| Walt Disney Co/The | 4.200 | 63,15 | 265 | | 5.400 | 49,79 | 269 | |
| Apple Inc | 1.200 | 396,08 | 475 | | 1.600 | 533,03 | 853 | |
| Oracle Corp | 9.700 | 30,72 | 298 | | 9.700 | 33,32 | 323 | |
| Occidental Petroleum Corp | 3.200 | 89,23 | 286 | | 2.900 | 76,61 | 222 | |
| AT&T Inc | 6.840 | 35,40 | 242 | | 11.740 | 33,71 | 396 | |
| CBS Corp | 4.200 | 48,87 | 205 | | 4.200 | 38,05 | 160 | |
| Viacom Inc | 2.900 | 68,05 | 197 | | 2.800 | 52,74 | 148 | |
| WESCO International Inc | 1.800 | 67,96 | 122 | | | | | |
| TransDigm Group Inc | | | | | 1.000 | 136,36 | 136 | |
| Wabtec Corp/DE | 3.400 | 53,43 | 182 | | 1.700 | 87,54 | 149 | |
| Oil States International Inc | | | | | 2.200 | 71,54 | 157 | |
| Macy's Inc | 3.600 | 48,00 | 173 | | 4.400 | 39,02 | 172 | |
| Digital Realty Trust Inc | | | | | 2.100 | 67,89 | 143 | |
| Superior Energy Services Inc | 6.900 | 25,94 | 179 | | | | | |
| Visa Inc | 1.500 | 182,75 | 274 | | 1.900 | 151,58 | 288 | |
| Philip Morris International Inc | 4.200 | 86,62 | 364 | | 4.900 | 83,64 | 410 | |
| Life Technologies Corp | | | | | 3.200 | 49,08 | 157 | |
| Reinsurance Group of America Inc | 1.800 | 69,11 | 124 | | 2.400 | 53,52 | 128 | |
| Esterline Technologies Corp | 1.600 | 72,29 | 116 | | 2.100 | 63,61 | 134 | |
| CareFusion Corp | 6.000 | 36,85 | 221 | | 4.600 | 28,58 | 131 | |
| Merck & Co Inc | | | | | 6.700 | 40,94 | 274 | |
| BlackRock Inc | 650 | 256,85 | 167 | | 550 | 206,71 | 114 | |
| Dollar General Corp | 2.300 | 50,43 | 116 | | | | | |
| Coca-Cola Enterprises Inc | 4.000 | 35,16 | 141 | | 4.100 | 31,73 | 130 | |
| Lear Corp | 1.900 | 60,46 | 115 | | | | | |
| Tupperware Brands Corp | 2.400 | 77,69 | 186 | | 2.300 | 64,10 | 147 | |
| Citigroup Inc | 6.900 | 47,97 | 331 | | 6.700 | 39,56 | 265 | |
| Marathon Petroleum Corp | 2.000 | 71,06 | 142 | | 2.400 | 63,00 | 151 | |
| Triumph Group Inc | 2.500 | 79,15 | 198 | | 2.200 | 65,30 | 144 | |
| Express Scripts Holding Co | 3.000 | 61,69 | 185 | | 3.000 | 54,00 | 162 | |
| HCA Holdings Inc | 4.300 | 36,06 | 155 | | 5.200 | 30,17 | 157 | |
| Valspar Corp/The | 2.100 | 64,67 | 136 | | 2.600 | 62,40 | 162 | |
| Towers Watson & Co | 2.600 | 81,94 | 213 | | 3.100 | 56,21 | 174 | |
| Eastman Chemical Co | 2.700 | 70,01 | 189 | | 3.800 | 68,05 | 259 | |
| DIRECTV | 3.100 | 61,62 | 191 | | 3.700 | 50,16 | 186 | |
| Kraft Foods Group Inc | 2.634 | 55,87 | 147 | | 3.334 | 45,47 | 152 | |
| Mondelez International Inc | 4.800 | 28,53 | 137 | | 6.200 | 25,47 | 158 | |
| JPMorgan Chase & Co | 8.000 | 52,79 | 422 | | 9.000 | 43,97 | 396 | |
| Chevron Corp | 4.200 | 118,34 | 497 | | 4.500 | 108,14 | 487 | |
| VF Corp | 1.200 | 193,06 | 232 | | 1.200 | 150,97 | 181 | |
| Constellation Brands Inc | | | | | 3.000 | 35,39 | 106 | |
| Yum! Brands Inc | | | | | 2.100 | 66,40 | 139 | |
| MetLife Inc | 4.400 | 45,76 | 201 | | 5.200 | 32,94 | 171 | |
| Franklin Resources Inc | 1.100 | 136,02 | 150 | | 1.000 | 125,70 | 126 | |
| CenturyLink Inc | | | | | 4.300 | 39,12 | 168 | |
| priceline.com Inc | 300 | 827,13 | 248 | | 300 | 621,20 | 186 | |
| AutoZone Inc | 400 | 423,69 | 169 | | 500 | 354,43 | 177 | |
| Alliance Data Systems Corp | 1.100 | 181,03 | 199 | | 1.300 | 144,76 | 188 | |
| Altria Group Inc | 7.900 | 34,99 | 276 | | 10.000 | 31,42 | 314 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Dover Corp | | | | | 2.600 | 65,71 | | 171 |
| Laboratory Corp of America Holdings | 2.600 | 77,66 | 202 | | 1.600 | 86,62 | | 139 |
| Xcel Energy Inc | | | | | 4.700 | 26,71 | | 126 |
| Google Inc | 500 | 880,37 | 440 | | 500 | 709,37 | | 355 |
| Actavis Inc | 1.400 | 126,22 | 177 | | 1.800 | 86,00 | | 155 |
| Torchmark Corp | 2.400 | 65,14 | 156 | | 3.000 | 51,67 | | 155 |
| Deere & Co | 2.500 | 81,25 | 203 | | 2.000 | 86,42 | | 173 |
| Caterpillar Inc | | | | | 2.500 | 89,58 | | 224 |
| Newmont Mining Corp | | | | | 2.400 | 46,44 | | 111 |
| Microsoft Corp | 13.400 | 34,53 | 463 | | 16.000 | 26,73 | | 428 |
| Abbott Laboratories | 5.800 | 34,88 | 202 | | 5.000 | 65,50 | | 328 |
| Wal-Mart Stores Inc | 4.600 | 74,49 | 343 | | 5.700 | 68,23 | | 389 |
| QUALCOMM Inc | 4.600 | 61,08 | 281 | | 5.000 | 62,02 | | 310 |
| Pfizer Inc | 13.000 | 28,01 | 364 | | 15.400 | 25,08 | | 386 |
| Mattel Inc | 4.300 | 45,31 | 195 | | 5.100 | 36,62 | | 187 |
| EMC Corp/MA | 9.200 | 23,62 | 217 | | 9.200 | 25,30 | | 233 |
| Union Pacific Corp | 1.700 | 154,28 | 262 | | 2.100 | 125,72 | | 264 |
| Cisco Systems Inc | 14.000 | 24,31 | 340 | | 13.200 | 19,65 | | 259 |
| United Technologies Corp | 2.800 | 92,94 | 260 | | 3.500 | 82,01 | | 287 |
| TJX Cos Inc | | | | | 3.800 | 42,45 | | 161 |
| ConAgra Foods Inc | 4.300 | 34,93 | 150 | | | | | |
| Freeport-McMoRan Copper & Gold Inc | 4.700 | 27,61 | 130 | | 4.200 | 34,20 | | 144 |
| CVS Caremark Corp | 5.300 | 57,18 | 303 | | 6.100 | 48,35 | | 295 |
| Capital One Financial Corp | 2.900 | 62,81 | 182 | | 3.100 | 57,93 | | 180 |
| Bank of America Corp | 24.500 | 12,86 | 315 | | 25.600 | 11,60 | | 297 |
| Simon Property Group Inc | 1.400 | 157,92 | 221 | | 1.500 | 158,09 | | 237 |
| Wells Fargo & Co | 9.800 | 41,27 | 404 | | 11.800 | 34,18 | | 403 |
| Kroger Co/The | 3.500 | 34,54 | 121 | | | | | |
| AES Corp/VA | 13.900 | 11,99 | 167 | | | | | |
| Helmerich & Payne Inc | 3.200 | 62,45 | 200 | | | | | |
| UGI Corp | 4.400 | 39,11 | 172 | | 4.400 | 32,71 | | 144 |
| Goldman Sachs Group Inc/The | 1.450 | 151,25 | 219 | | 1.550 | 127,56 | | 198 |
| Danaher Corp | 3.100 | 63,30 | 196 | | 4.200 | 55,90 | | 235 |
| Exxon Mobil Corp | 3.700 | 90,35 | 334 | | 8.300 | 86,55 | | 718 |
| Mckesson Corp | 1.900 | 114,50 | 218 | | 2.000 | 96,96 | | 194 |
| Bed Bath & Beyond Inc | | | | | 2.200 | 55,91 | | 123 |
| Humana Inc | | | | | 1.700 | 68,63 | | 117 |
| UnitedHealth Group Inc | 3.700 | 65,48 | 242 | | 3.900 | 54,24 | | 212 |
| National Oilwell Varco Inc | | | | | 2.200 | 68,35 | | 150 |
| Celgene Corp | 2.100 | 116,91 | 246 | | 2.400 | 78,72 | | 189 |
| Whirlpool Corp | 1.000 | 114,36 | 114 | | | | | |
| NCR Corp | 5.500 | 32,99 | 181 | | | | | |
| NCR Corp | | | | | 4.300 | 25,48 | | 110 |
| Other assets | | | 29 | 0,15 | | | 26 | 0,13 |
| Other liabilities | | | -4 | -0,02 | | | -77 | -0,38 |
| Cash and cash equivalents | | | 302 | 1,58 | | | 308 | 1,50 |
| Members' assets | | | 19.100 | 100,00 | | | 20.506 | 100,00 |
| Jyske Invest Chinese Equities | | | | | | | | |
| Functional currency of the fund: USD | | | | | | | | |
| Equity investments | | | 25.871 | 96,57 | | | 38.725 | 98,51 |
| Listed shares in foreign companies | | | 25.871 | 96,57 | | | 38.725 | 98,51 |
| Bermuda (HKD 0.730126) | | | | | | | | |
| Huabao International Holdings Ltd | | | | | 203.000 | 3,84 | 101 | |

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| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
|---|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| Haier Electronics Group Co Ltd | 238.000 | 12,36 | 379 | | 303.000 | 11,34 | 443 | |
| Digital China Holdings Ltd | | | | | 190.000 | 13,22 | 324 | |
| Cayman Islands (HKD 0.730126) | | | | | | | | |
| Agile Property Holdings Ltd | | | | | 286.000 | 10,90 | 402 | |
| Country Garden Holdings Co Ltd | 693.000 | 4,06 | 363 | | | | | |
| Belle International Holdings Ltd | | | | | 272.000 | 16,82 | 590 | |
| Anta Sports Products Ltd | | | | | 269.000 | 6,86 | 238 | |
| Shimao Property Holdings Ltd | 191.000 | 15,40 | 379 | | | | | |
| Lee & Man Paper Manufacturing Ltd | 486.000 | 4,62 | 289 | | 310.000 | 4,88 | 195 | |
| Want Want China Holdings Ltd | 362.000 | 10,92 | 510 | | 453.000 | 10,68 | 624 | |
| Golden Eagle Retail Group Ltd | | | | | 147.000 | 19,08 | 362 | |
| Tencent Holdings Ltd | 46.700 | 304,20 | 1.832 | | 56.600 | 249,00 | 1.818 | |
| Geely Automobile Holdings Ltd | 0 | 0,00 | 0 | | 815.000 | 3,67 | 386 | |
| Hengan International Group Co Ltd | | | | | 35.500 | 69,95 | 320 | |
| Real Gold Mining Ltd | 235.000 | 3,76 | 114 | | 235.000 | 3,76 | 114 | |
| ENN Energy Holdings Ltd | 76.000 | 41,35 | 405 | | 42.000 | 33,75 | 183 | |
| China Metal Recycling Holdings Ltd | 133.800 | 8,09 | 140 | | 133.800 | 8,02 | 138 | |
| Longfor Properties Co Ltd | | | | | 205.000 | 15,18 | 401 | |
| Prince Frog International Holdings Ltd | 442.000 | 5,36 | 305 | | 633.000 | 3,26 | 266 | |
| Shenzhen International Group Holdings Ltd | 96.000 | 22,30 | 276 | | | | | |
| China Resources Land Ltd | 164.000 | 21,20 | 448 | | | | | |
| Sino Biopharmaceutical | 492.000 | 5,03 | 319 | | | | | |
| CIMC Enric Holdings Ltd | 228.000 | 12,06 | 355 | | | | | |
| Intime Department Store Group Co Ltd | 326.000 | 7,57 | 318 | | | | | |
| Tiangong International Co Ltd | 1.074.000 | 1,92 | 266 | | | | | |
| Honghua Group Ltd | 858.000 | 2,67 | 295 | | | | | |
| Biostime International Holdings Ltd | 54.000 | 43,50 | 303 | | | | | |
| CIMC Enric Holdings Ltd | | | | | 332.000 | 6,92 | 296 | |
| Hong Kong (HKD 0.7398) | | | | | | | | |
| China Mobile Ltd | 226.000 | 81,00 | 2.360 | | 273.500 | 90,25 | 3.185 | |
| Shougang Fushan Resources Group Ltd | | | | | 342.000 | 2,85 | 126 | |
| China Overseas Land & Investment Ltd | 262.080 | 20,35 | 688 | | 366.080 | 23,10 | 1.091 | |
| CNOOC Ltd | 706.000 | 13,16 | 1.198 | | 1.210.000 | 16,78 | 2.620 | |
| China Resources Power Holdings Co Ltd | 170.000 | 18,48 | 405 | | 244.000 | 19,78 | 623 | |
| Guangdong Investment Ltd | 422.000 | 6,72 | 366 | | 424.000 | 6,09 | 333 | |
| Lenovo Group Ltd | 546.000 | 7,03 | 495 | | 602.000 | 7,02 | 545 | |
| China (HKD 0.7398) | | | | | | | | |
| China Shenhua Energy Co Ltd | 221.000 | 19,80 | 564 | | 306.500 | 33,95 | 1.343 | |
| China Construction Bank Corp | 3.327.840 | 5,49 | 2.355 | | 4.732.840 | 6,22 | 3.798 | |
| Ping An Insurance Group Co of China Ltd | 107.800 | 52,20 | 725 | | 149.300 | 64,90 | 1.250 | |
| Bank of China Ltd | 3.840.000 | 3,19 | 1.579 | | 4.692.000 | 3,46 | 2.095 | |
| China Merchants Bank Co Ltd | | | | | 216.000 | 17,10 | 477 | |
| China National Building Material Co Ltd | 370.000 | 6,95 | 332 | | 312.000 | 11,34 | 456 | |
| China BlueChemical Ltd | | | | | 226.000 | 5,20 | 152 | |
| Industrial & Commercial Bank of China Ltd | 3.132.000 | 4,89 | 1.975 | | 3.110.000 | 5,50 | 2.207 | |
| China Communications Construction Co Ltd | 438.000 | 6,07 | 343 | | 559.000 | 7,48 | 539 | |
| Shanghai Electric Group Co Ltd | | | | | 548.000 | 3,31 | 234 | |
| China Railway Construction Corp Ltd | 387.000 | 6,74 | 336 | | 491.000 | 8,81 | 558 | |
| Beijing Capital International Airport Co Ltd | | | | | 442.000 | 5,55 | 316 | |
| China Communications Services Corp Ltd | 436.000 | 4,90 | 275 | | 348.000 | 4,48 | 201 | |
| Sinopharm Group Co Ltd | 0 | 0,00 | 0 | | | | | |
| BBMG Corp | | | | | 133.500 | 7,04 | 121 | |
| Shandong Weigao Group Medical Polymer Co Ltd | | | | | 288.000 | 7,71 | 286 | |
| PICC Property & Casualty Co Ltd | | | | | 360.200 | 10,86 | 505 | |
| Great Wall Motor Co Ltd | 102.750 | 33,45 | 443 | | 190.750 | 24,45 | 602 | |
| Agricultural Bank of China Ltd | 915.000 | 3,20 | 377 | | | | | |
| China CITIC Bank Corp Ltd | 920.000 | 3,58 | 425 | | | | | |
| CSR Corp Ltd | | | | | 1.135.000 | 4,60 | 674 | |
| Zoomlion Heavy Industry Science and Technology Co Ltd | | | | | 173.000 | 6,76 | 151 | |
| Zhejiang Expressway Co Ltd | | | | | 188.200 | 11,42 | 277 | |
| Anhui Conch Cement Co Ltd | | | | | 274.000 | 6,10 | 216 | |
| | | | | | 96.000 | 28,20 | 349 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|----------------------------------|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Jiangxi Copper Co Ltd | | | | | 131.000 | 20,40 | 345 | |
| Zijin Mining Group Co Ltd | | | | | 470.000 | 3,05 | 185 | |
| China Vanke Co Ltd | 279.500 | 13,90 | 501 | | 362.100 | 12,50 | 584 | |
| China Life Insurance Co Ltd | 154.000 | 18,40 | 365 | | 477.000 | 25,30 | 1.557 | |
| Air China Ltd | 0 | 0,00 | 0 | | 406.000 | 6,55 | 343 | |
| PetroChina Co Ltd | 548.000 | 8,25 | 583 | | 760.000 | 10,98 | 1.077 | |
| Huaneng Power International Inc | 438.000 | 7,68 | 434 | | 394.000 | 7,17 | 364 | |
| China Petroleum & Chemical Corp | 1.613.200 | 5,46 | 1.136 | | 1.196.000 | 8,78 | 1.355 | |
| Haitong Securities Co Ltd | 260.000 | 9,40 | 315 | | | | | |
| CITIC Securities Co Ltd | | | | | 151.500 | 19,60 | 383 | |
| Other assets | | | 654 | 2,44 | | | 121 | 0,31 |
| Other liabilities | | | -151 | -0,56 | | | 0 | 0,00 |
| Cash and cash equivalents | | | 416 | 1,55 | | | 466 | 1,19 |
| Members' assets | | | 26.790 | 100,00 | | | 39.312 | 100,00 |

Jyske Invest Indian Equities

Functional currency of the fund: USD

| | | | | | | | | |
|---|---------|---------|---------------|--------------|---------|---------|---------------|--------------|
| Equity investments | | | 13.957 | 98,51 | | | 18.372 | 97,92 |
| <i>Listed shares in foreign companies</i> | | | 13.957 | 98,51 | | | 18.372 | 97,92 |
| India (INR 0.096561) | | | | | | | | |
| Sun Pharmaceutical Industries Ltd | 25.617 | 1011,55 | 436 | | 30.408 | 736,25 | 409 | |
| HCL Technologies Ltd | 25.534 | 776,00 | 333 | | 17.730 | 618,70 | 200 | |
| Sintex Industries Ltd | | | | | 97.776 | 65,20 | 116 | |
| ITC Ltd | 156.040 | 324,35 | 852 | | 192.474 | 286,80 | 1.008 | |
| Reliance Infrastructure Ltd | 16.953 | 349,20 | 100 | | 21.917 | 520,55 | 208 | |
| Reliance Communications Ltd | 57.155 | 118,55 | 114 | | | | | |
| Axis Bank Ltd | 23.764 | 1325,20 | 530 | | 24.291 | 1356,55 | 601 | |
| JSW Steel Ltd | 5.042 | 658,30 | 56 | | 14.198 | 812,10 | 210 | |
| IDFC Ltd | 66.530 | 128,15 | 143 | | 105.499 | 171,30 | 330 | |
| Jaiprakash Associates Ltd | | | | | 83.676 | 96,90 | 148 | |
| Cairn India Ltd | 54.163 | 290,00 | 264 | | 65.926 | 319,10 | 384 | |
| Jindal Steel & Power Ltd | 21.023 | 217,45 | 77 | | 27.118 | 447,85 | 222 | |
| United Spirits Ltd | | | | | 6.237 | 1898,75 | 216 | |
| Glenmark Pharmaceuticals Ltd | 13.793 | 548,25 | 127 | | | | | |
| Rural Electrification Corp Ltd | 34.488 | 200,75 | 117 | | 43.938 | 245,20 | 197 | |
| Bharti Airtel Ltd | | | | | 16.730 | 317,10 | 97 | |
| Bajaj Auto Ltd | | | | | 9.339 | 2131,15 | 363 | |
| Mahindra & Mahindra Ltd | 8.921 | 970,60 | 146 | | 11.131 | 931,65 | 189 | |
| Sun TV Network Ltd | 14.336 | 379,60 | 92 | | 17.773 | 427,10 | 139 | |
| Jet Airways India Ltd | 5.488 | 450,05 | 42 | | 15.422 | 559,30 | 157 | |
| Sterlite Industries India Ltd | 139.031 | 83,70 | 196 | | 158.214 | 116,70 | 337 | |
| Housing Development Finance Corp | 86.000 | 879,05 | 1.272 | | 95.828 | 828,85 | 1.450 | |
| Jammu & Kashmir Bank Ltd | 6.013 | 1226,25 | 124 | | 7.638 | 1294,70 | 180 | |
| LIC Housing Finance Ltd | | | | | 42.570 | 291,35 | 226 | |
| Oil & Natural Gas Corp Ltd | 56.034 | 331,10 | 312 | | 57.770 | 268,00 | 283 | |
| Sobha Developers Ltd | 19.715 | 351,05 | 116 | | 23.878 | 379,80 | 166 | |
| Hindustan Zinc Ltd | 27.350 | 102,25 | 47 | | 40.909 | 136,10 | 102 | |
| Coal India Ltd | 32.960 | 302,55 | 168 | | 49.280 | 354,80 | 319 | |
| HDFC Bank Ltd | 71.079 | 669,50 | 801 | | 102.249 | 678,60 | 1.266 | |
| Titan Industries Ltd | 19.819 | 223,50 | 75 | | 19.819 | 284,35 | 103 | |
| Power Grid Corp of India Ltd | 49.821 | 111,30 | 93 | | 172.127 | 114,75 | 360 | |
| Satyam Computer Services Ltd | 84.936 | 122,20 | 175 | | 111.979 | 107,05 | 219 | |
| Tata Motors Ltd | 44.692 | 281,30 | 212 | | 55.849 | 312,65 | 319 | |
| IndusInd Bank Ltd | | | | | 10.128 | 417,05 | 77 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| United Phosphorus Ltd | 34.461 | 135,75 | 79 | | 72.180 | 130,20 | 172 | |
| Idea Cellular Ltd | 41.159 | 141,50 | 98 | | | | | |
| Lupin Ltd | 23.062 | 781,45 | 303 | | 29.370 | 613,85 | 329 | |
| Yes Bank Ltd | 16.451 | 461,10 | 128 | | 22.912 | 464,05 | 194 | |
| Tata Motors Ltd | 29.577 | 140,90 | 70 | | 42.182 | 173,70 | 134 | |
| Page Industries Ltd | | | | | 1.981 | 3424,35 | 124 | |
| Dewan Housing Finance Corp Ltd | | | | | 20.477 | 180,90 | 68 | |
| Ipca Laboratories Ltd | 21.226 | 655,20 | 234 | | 17.537 | 518,60 | 166 | |
| Ashok Leyland Ltd | 219.800 | 20,10 | 74 | | 219.800 | 26,95 | 108 | |
| Power Finance Corp Ltd | 37.184 | 144,10 | 90 | | 58.598 | 203,70 | 218 | |
| Reliance Industries Ltd | 72.251 | 862,60 | 1.049 | | 81.794 | 839,55 | 1.253 | |
| Zee Entertainment Enterprises Ltd | 41.338 | 236,05 | 164 | | | | | |
| Dr Reddy's Laboratories Ltd | | | | | 7.783 | 1829,75 | 260 | |
| Infosys Ltd | 22.059 | 2498,85 | 928 | | 28.424 | 2318,70 | 1.203 | |
| GAIL India Ltd | 22.299 | 313,30 | 118 | | 15.333 | 356,75 | 100 | |
| Hindustan Unilever Ltd | 32.674 | 585,15 | 322 | | 65.612 | 524,85 | 629 | |
| Grasim Industries Ltd | | | | | 1.906 | 3169,50 | 110 | |
| Maruti Suzuki India Ltd | 5.799 | 1537,75 | 150 | | | | | |
| State Bank of India | 8.303 | 1953,80 | 273 | | 9.459 | 2385,50 | 412 | |
| Bank of Baroda | 8.145 | 574,15 | 79 | | 6.440 | 866,45 | 102 | |
| ICICI Bank Ltd | 31.576 | 1070,75 | 569 | | 31.469 | 1138,25 | 654 | |
| Tata Consultancy Services Ltd | 31.394 | 1518,15 | 802 | | 37.051 | 1255,85 | 849 | |
| Ultratech Cement Ltd | | | | | 8.998 | 1986,30 | 326 | |
| Larsen & Toubro Ltd | 15.568 | 1407,90 | 369 | | 12.330 | 1607,15 | 362 | |
| Prestige Estates Projects Ltd | 39.328 | 153,00 | 101 | | | | | |
| Emami Ltd | 22.662 | 480,30 | 183 | | | | | |
| Shree Cement Ltd | 2.162 | 4667,20 | 170 | | | | | |
| Madras Cements Ltd | 35.135 | 227,95 | 135 | | | | | |
| Aditya Birla Nuvo Ltd | 10.546 | 1065,75 | 189 | | | | | |
| Mahindra & Mahindra Financial Services Ltd | 36.440 | 261,10 | 160 | | | | | |
| Tech Mahindra Ltd | 5.724 | 1059,80 | 102 | | | | | |
| Other assets | | | 63 | 0,44 | | | 5 | 0,03 |
| Other liabilities | | | -47 | -0,33 | | | -94 | -0,50 |
| Cash and cash equivalents | | | 194 | 1,37 | | | 479 | 2,55 |
| Members' assets | | | 14.167 | 100,00 | | | 18.762 | 100,00 |
| Jyske Invest Turkish Equities | | | | | | | | |
| Functional currency of the fund: EUR | | | | | | | | |
| Equity investments | | | 4.976 | 99,16 | | | 5.663 | 98,91 |
| <i>Listed shares in foreign companies</i> | | | 4.976 | 99,16 | | | 5.663 | 98,91 |
| Turkey (TRY 2.973982) | | | | | | | | |
| Türkiye Garanti Bankası AS | 130.265 | 8,42 | 437 | | 139.510 | 9,26 | 549 | |
| Hacı Ömer Sabancı Holding AS | 33.806 | 10,15 | 137 | | 35.974 | 9,80 | 150 | |
| Cimsa Cimento Sanayi VE Tica | 10.362 | 13,15 | 54 | | 10.362 | 9,14 | 40 | |
| Tofas Turk Otomobil Fabrikasi AS | 21.559 | 12,05 | 104 | | 9.859 | 10,45 | 44 | |
| Akcansa Cimento AS | | | | | 3.380 | 10,35 | 15 | |
| Is Gayrimenkul Yatirim Ortakligi AS | 57.743 | 1,40 | 32 | | 54.993 | 1,50 | 35 | |
| Tupras Türkiye Petrol Rafinerileri AS | 11.030 | 47,10 | 207 | | 11.975 | 51,50 | 262 | |
| Ford Otomotiv Sanayi AS | 5.411 | 26,60 | 57 | | 5.411 | 21,40 | 49 | |
| Türkiye Vakıflar Bankası Tao | 101.190 | 4,81 | 194 | | 120.928 | 4,61 | 237 | |
| Türk Hava Yollari | 87.075 | 7,50 | 260 | | 78.127 | 6,26 | 208 | |
| Adana Cimento Sanayii TAS | 12.131 | 4,25 | 21 | | 16.861 | 3,78 | 27 | |
| Eregli Demir ve Çelik Fabrikalari TAS | 94.651 | 1,99 | 75 | | 93.395 | 2,45 | 97 | |
| Coca-Cola İçecek AS | 6.772 | 55,50 | 150 | | 6.027 | 37,00 | 95 | |

30 June 2013

31 December 2012

| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
|--|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| Enka Insaat ve Sanayi AS | 40.885 | 4,85 | 79 | | 67.595 | 5,30 | 152 | |
| TAV Havalimanlari Holding AS | 27.578 | 11,30 | 124 | | 30.681 | 9,12 | 119 | |
| Turkiye Sise ve Cam Fabrikalari AS | | | | | 26.734 | 2,95 | 34 | |
| Sinpas Gayrimenkul Yatirim Ortakligi AS | 61.043 | 1,15 | 28 | | 61.043 | 1,41 | 37 | |
| Turkiye Halk Bankasi AS | 39.411 | 16,35 | 257 | | 42.626 | 17,50 | 317 | |
| BIM Birlesik Magazalar AS | 14.012 | 41,80 | 234 | | 7.313 | 87,25 | 271 | |
| Turk Telekomunikasyon AS | 66.919 | 7,50 | 200 | | 68.120 | 6,92 | 200 | |
| Tekfen Holding AS | 19.630 | 6,60 | 52 | | 19.630 | 7,24 | 60 | |
| Aygaz AS | 8.765 | 8,86 | 31 | | 8.765 | 9,44 | 35 | |
| Vestel Elektronik Sanayi ve Ticaret AS | | | | | 29.004 | 1,89 | 23 | |
| Arcelik AS | 27.437 | 12,75 | 139 | | 29.275 | 11,70 | 146 | |
| Bagfas Bandirma Gubre Fabrik | | | | | 470 | 54,00 | 11 | |
| Gubre Fabrikalari TAS | 4.907 | 13,70 | 27 | | 4.907 | 14,20 | 30 | |
| Dogus Otomotiv Servis ve Ticaret AS | 18.266 | 9,78 | 71 | | 18.266 | 8,58 | 67 | |
| Ulker Biskuvi Sanayi AS | 6.590 | 14,00 | 37 | | 6.590 | 9,66 | 27 | |
| Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS | 189.821 | 1,44 | 109 | | 167.461 | 1,26 | 90 | |
| Koza Altin Isletmeleri AS | 8.042 | 23,40 | 75 | | 8.042 | 43,00 | 147 | |
| Aksa Akriilik Kimya Sanayii | | | | | 14.027 | 5,14 | 31 | |
| Emlak Konut Gayrimenkul Yatirim Ortakligi AS | 108.424 | 2,72 | 118 | | 116.549 | 3,12 | 155 | |
| Turk Traktor ve Ziraat Makineleri AS | 2.186 | 68,00 | 59 | | 2.186 | 58,25 | 54 | |
| Turkiye Sinal Kalkinma Bankasi AS | 44.549 | 1,91 | 34 | | 37.696 | 2,29 | 37 | |
| Aselsan Elektronik Sanayi Ve Ticaret AS | 21.723 | 8,48 | 73 | | 21.723 | 8,44 | 78 | |
| Park Elektrik Uretim Madencilik Sanayi ve Ticaret AS | 24.070 | 4,42 | 42 | | 28.411 | 6,14 | 74 | |
| Otokar Otomotiv Ve Savunma Sanayi A.S. | 1.446 | 67,25 | 39 | | 1.713 | 42,40 | 31 | |
| Alarko Holding AS | 35.417 | 5,78 | 82 | | 21.596 | 5,12 | 47 | |
| Koza Anadolu Metal Madencilik Isletmeleri AS | 11.172 | 2,86 | 13 | | 11.172 | 5,66 | 27 | |
| Akbank TAS | 71.699 | 7,86 | 225 | | 71.175 | 8,80 | 266 | |
| Anadolu Efes Bircacilik Ve Malt Sanayii AS | 9.971 | 28,00 | 111 | | 12.597 | 25,70 | 138 | |
| Turkiye Is Bankasi | 137.919 | 5,70 | 313 | | 148.420 | 6,18 | 390 | |
| Turkcell Iletisim Hizmetleri AS | 51.418 | 11,20 | 230 | | 54.603 | 11,55 | 268 | |
| KOC Holding AS | 54.693 | 9,26 | 202 | | 59.330 | 9,26 | 233 | |
| Yapi ve Kredi Bankasi AS | 110.303 | 4,39 | 193 | | 118.772 | 5,20 | 262 | |
| Teknosa Ic Ve Dis Ticaret AS | 11.307 | 11,10 | 50 | | | | | |
| Other assets | | | 1 | 0,02 | | | 0 | 0,00 |
| Cash and cash equivalents | | | 41 | 0,81 | | | 63 | 1,10 |
| Members' assets | | | 5.018 | 100,00 | | | 5.726 | 100,00 |
| Jyske Invest Russian Equities | | | | | | | | |
| Functional currency of the fund: EUR | | | | | | | | |
| Equity investments | | | 7.784 | 97,93 | | | 9.655 | 96,59 |
| Listed shares in foreign companies | | | 7.764 | 97,68 | | | 9.628 | 96,32 |
| Cayman Islands (USD 5.73815) | | | | | | | | |
| Eurasia Drilling Co Ltd | 3.666 | 37,33 | 105 | | 4.244 | 35,70 | 115 | |
| Cyprus (USD 5.73815) | | | | | | | | |
| Globaltrans Investment PLC | 5.265 | 13,74 | 56 | | 6.557 | 16,51 | 82 | |
| Guernsey (USD 5.73815) | | | | | | | | |
| Etalon Group Ltd | 24.134 | 3,43 | 64 | | 27.973 | 5,45 | 116 | |
| Jersey (GBP 9.198867) | | | | | | | | |
| Polymetal International PLC | | | | | 7.922 | 1175,00 | 115 | |
| Russia (USD 5.73815) | | | | | | | | |
| Mechel | 30.900 | 2,88 | 68 | | 28.700 | 6,93 | 151 | |
| MMC Norlisk Nickel OJSC | 26.517 | 14,41 | 294 | | 28.316 | 18,43 | 396 | |
| Rosneft OAO | 66.128 | 6,85 | 348 | | 71.136 | 8,91 | 481 | |
| Tatneft OAO | 9.297 | 36,33 | 260 | | 9.997 | 43,57 | 330 | |
| VTB Bank OJSC | 118.293 | 2,84 | 258 | | 114.802 | 3,46 | 301 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Severstal OAO | 30.122 | 6,37 | 148 | | 18.030 | 12,17 | 166 | |
| Novolipetsk Steel OJSC | 4.773 | 13,13 | 48 | | 5.923 | 20,25 | 91 | |
| Uralkali OJSC | 12.399 | 33,10 | 316 | | 12.965 | 38,21 | 376 | |
| Pharmstandard OJSC | 3.540 | 20,87 | 57 | | 4.586 | 16,77 | 58 | |
| RusHydro Management Co | 172.672 | 1,46 | 194 | | 194.992 | 2,31 | 341 | |
| TMK OAO | 16.514 | 11,50 | 146 | | 18.149 | 15,31 | 211 | |
| Sberbank of Russia | 84.389 | 11,39 | 739 | | 97.462 | 12,30 | 909 | |
| Rostelecom OJSC | 18.273 | 16,04 | 225 | | 19.817 | 23,88 | 359 | |
| Magnit OJSC | 174 | 228,87 | 31 | | 236 | 158,88 | 28 | |
| Magnit OJSC | 17.470 | 57,20 | 769 | | 14.925 | 40,10 | 454 | |
| M Video OJSC | 14.398 | 7,24 | 80 | | 16.790 | 7,89 | 101 | |
| AK Transneft OAO | 202 | 2209,65 | 343 | | 214 | 2256,48 | 366 | |
| Inter Rao Ues OAO | 112.012.657 | 0,00 | 34 | | 112.012.657 | 0,00 | 69 | |
| Federal Grid Co Unified Energy System JSC | 38.772.615 | 0,00 | 92 | | 31.365.209 | 0,01 | 157 | |
| E.ON Russia JSC | 2.183.132 | 0,07 | 120 | | 2.183.132 | 0,09 | 142 | |
| LSR Group | 14.548 | 4,18 | 47 | | 14.548 | 4,17 | 46 | |
| Sistema JSCF | 2.765 | 19,75 | 42 | | 14.317 | 20,20 | 219 | |
| NovaTek OAO | 3.994 | 119,50 | 367 | | 4.697 | 119,80 | 427 | |
| Lukoil OAO | 17.233 | 57,40 | 761 | | 18.507 | 66,15 | 929 | |
| Gazprom OAO | 113.752 | 6,58 | 576 | | 103.903 | 9,46 | 746 | |
| Surgutneftegas OAO | 48.807 | 7,84 | 294 | | 44.491 | 8,80 | 297 | |
| Mobile Telesystems OJSC | 20.600 | 18,94 | 300 | | 51.200 | 18,65 | 724 | |
| Aeroflot - Russian Airlines OJSC | 43.808 | 1,72 | 58 | | | | | |
| Russian Grids OAO | 1.633.895 | 0,03 | 41 | | | | | |
| Mostotrest | 14.729 | 4,35 | 49 | | | | | |
| MegaFon OAO | 14.190 | 31,25 | 341 | | | | | |
| Gazprom Neft OAO | 6.529 | 17,80 | 89 | | | | | |
| Mostotrest | | | | | 14.729 | 5,95 | 66 | |
| IDGC Holding JSC | | | | | 1.633.895 | 0,06 | 80 | |
| Gazprom Neft OAO | | | | | 4.690 | 23,18 | 82 | |
| MegaFon OAO | | | | | 5.313 | 23,80 | 96 | |
| Unlisted shares in foreign companies | | | 20 | 0,25 | | | 27 | 0,27 |
| Russia (USD 5.73815) | | | | | | | | |
| TGK-5 | 5.115 | 0,31 | 1 | | 5.115 | 0,47 | 2 | |
| Enel OGC-5 OJSC | 12.397 | 1,95 | 19 | | 12.397 | 2,65 | 25 | |
| Other assets | | | 77 | 0,97 | | | 27 | 0,27 |
| Other liabilities | | | 0 | 0,00 | | | -74 | -0,74 |
| Cash and cash equivalents | | | 88 | 1,11 | | | 388 | 3,88 |
| Members' assets | | | 7.949 | 100,00 | | | 9.996 | 100,00 |
| Jyske Invest Global Equities | | | | | | | | |
| Functional currency of the fund: USD | | | | | | | | |
| Equity investments | | | 38.742 | 96,93 | | | 32.548 | 97,09 |
| Listed shares in foreign companies | | | 38.742 | 96,93 | | | 32.548 | 97,09 |
| Australia (AUD 5.252416) | | | | | | | | |
| Australia & New Zealand Banking Group Ltd | 15.469 | 28,58 | 405 | | 13.352 | 25,05 | 347 | |
| Bermuda (HKD 0.7398) | | | | | | | | |
| Haier Electronics Group Co Ltd | 35.000 | 12,36 | 56 | | | | | |
| Credicorp Ltd | 2.000 | 127,96 | 256 | | 2.000 | 146,56 | 293 | |
| Brazil (USD 5.6591) | | | | | | | | |
| Vale SA | | | | | 16.000 | 20,30 | 325 | |
| Canada (USD 5.6591) | | | | | | | | |
| Barrick Gold Corp | | | | | 6.100 | 35,01 | 214 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--------------------------------------|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| France (EUR 7.458734) | | | | | | | | |
| Total SA | 11.323 | 37,51 | 552 | | 9.325 | 39,01 | 480 | |
| Schneider Electric SA | 4.991 | 55,73 | 362 | | 4.079 | 54,83 | 295 | |
| BNP Paribas SA | 6.411 | 41,98 | 350 | | 6.411 | 42,59 | 360 | |
| Sanofi | 5.453 | 79,62 | 564 | | 4.420 | 71,39 | 416 | |
| Safran SA | 7.221 | 40,13 | 377 | | 6.059 | 32,60 | 260 | |
| The Netherlands (USD 5.73815) | | | | | | | | |
| LyondellBasell Industries NV | 5.200 | 66,26 | 345 | | 5.200 | 57,09 | 297 | |
| ING Groep NV | | | | | 33.938 | 7,06 | 316 | |
| Hong Kong (HKD 0.7398) | | | | | | | | |
| China Overseas Land & Investment Ltd | 104.000 | 20,35 | 273 | | 92.000 | 23,10 | 274 | |
| India (INR 0.096561) | | | | | | | | |
| HCL Technologies Ltd | 20.468 | 776,00 | 267 | | | | | |
| Axis Bank Ltd | 12.063 | 1325,20 | 269 | | | | | |
| Cairn India Ltd | 52.502 | 290,00 | 256 | | 41.357 | 319,10 | 241 | |
| Indonesia (IDR 0.000578) | | | | | | | | |
| Bank Rakyat Indonesia Persero Tbk PT | 326.500 | 7750,00 | 255 | | 390.500 | 6950,00 | 282 | |
| Japan (JPY 0.06545) | | | | | | | | |
| Daito Trust Construction Co Ltd | | | | | 2.600 | 8150,00 | 245 | |
| JGC Corp | 12.000 | 3570,00 | 431 | | 8.000 | 2676,00 | 248 | |
| Toyota Motor Corp | 9.600 | 5990,00 | 579 | | | | | |
| Tokyo Gas Co Ltd | 70.000 | 548,00 | 386 | | 49.000 | 395,00 | 224 | |
| Sumitomo Mitsui Financial Group Inc | 10.000 | 4550,00 | 458 | | | | | |
| ITOCHU Corp | 32.200 | 1145,00 | 371 | | 25.900 | 907,00 | 272 | |
| KDDI Corp | 9.400 | 5160,00 | 488 | | | | | |
| Japan Tobacco Inc | 11.200 | 3505,00 | 395 | | 9.500 | 2440,00 | 268 | |
| Bridgestone Corp | 9.400 | 3380,00 | 320 | | 11.500 | 2224,00 | 296 | |
| Sumitomo Corp | | | | | 23.100 | 1100,00 | 294 | |
| Jersey (GBP 8.703052) | | | | | | | | |
| Petrofac Ltd | 11.096 | 1198,00 | 202 | | 11.096 | 1623,00 | 293 | |
| China (HKD 0.7398) | | | | | | | | |
| China Construction Bank Corp | 439.140 | 5,49 | 311 | | 439.140 | 6,22 | 352 | |
| Korea (KRW 0.005286) | | | | | | | | |
| Hyundai Mobis | | | | | 982 | 288000,00 | 264 | |
| Samsung Electronics Co Ltd | 699 | 884000,00 | 541 | | 609 | 852000,00 | 485 | |
| Mexico (USD 5.6591) | | | | | | | | |
| America Movil SAB de CV | | | | | 10.500 | 23,14 | 243 | |
| Norway (NOK 0.939748) | | | | | | | | |
| Telenor ASA | 20.166 | 120,40 | 398 | | 15.743 | 112,20 | 317 | |
| DNB ASA | 22.940 | 87,95 | 330 | | 22.940 | 70,40 | 290 | |
| Panama (USD 5.73815) | | | | | | | | |
| Copa Holdings SA | 3.000 | 131,12 | 393 | | 2.400 | 99,45 | 239 | |
| Russia (USD 5.73815) | | | | | | | | |
| Sberbank of Russia | 21.147 | 11,39 | 241 | | 21.147 | 12,30 | 260 | |
| Lukoil OAO | 5.903 | 57,40 | 339 | | 4.051 | 66,15 | 268 | |
| Switzerland (CHF 6.064736) | | | | | | | | |
| Nestle SA | 9.655 | 61,95 | 632 | | 9.263 | 59,60 | 603 | |
| Aryzta AG | 4.390 | 53,10 | 246 | | | | | |
| Novartis AG | 8.048 | 67,10 | 571 | | 7.256 | 57,45 | 455 | |
| ABB Ltd | 19.438 | 20,51 | 421 | | | | | |
| United Kingdom (GBP 8.703052) | | | | | | | | |
| Reckitt Benckiser Group PLC | 6.142 | 4648,00 | 433 | | 5.290 | 3879,00 | 334 | |
| Standard Chartered PLC | 15.655 | 1427,00 | 339 | | 14.142 | 1573,50 | 362 | |
| SABMiller PLC | 7.529 | 3152,50 | 360 | | 7.529 | 2825,00 | 346 | |
| Barclays PLC | 81.472 | 278,45 | 344 | | | | | |
| Aberdeen Asset Management PLC | 52.444 | 382,80 | 304 | | | | | |
| Centrica PLC | | | | | 63.633 | 333,60 | 345 | |
| British American Tobacco PLC | 8.343 | 3367,50 | 426 | | 7.181 | 3121,00 | 364 | |
| BHP Billiton PLC | 14.288 | 1682,00 | 364 | | 10.284 | 2129,50 | 356 | |
| Sweden (SEK 0.869901) | | | | | | | | |
| Swedbank AB | | | | | 14.104 | 127,00 | 275 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| South Africa (ZAR 0.578023) | | | | | | | | |
| MTN Group Ltd | 22.454 | 18400,00 | 416 | | | | | |
| Taiwan (TWD 0.191457) | | | | | | | | |
| Taiwan Semiconductor Manufacturing Co Ltd | 110.000 | 111,00 | 407 | | | | | |
| Thailand (THB 0.185012) | | | | | | | | |
| Kasikornbank PCL | 49.600 | 191,00 | 305 | | | | | |
| Turkey (TRY 2.973982) | | | | | | | | |
| Turkiye Halk Bankasi AS | 33.766 | 16,35 | 286 | | 31.306 | 17,50 | 307 | |
| Germany (EUR 7.458734) | | | | | | | | |
| Allianz SE | 2.773 | 112,25 | 405 | | 2.773 | 104,80 | 383 | |
| Bayerische Motoren Werke AG | 3.387 | 67,18 | 296 | | 2.386 | 72,93 | 229 | |
| Continental AG | 2.549 | 102,60 | 340 | | 2.015 | 87,59 | 233 | |
| Volkswagen AG | | | | | 1.252 | 172,15 | 284 | |
| Bayer AG | 4.624 | 81,93 | 492 | | 4.624 | 71,89 | 438 | |
| BASF SE | 4.627 | 68,63 | 413 | | 3.983 | 71,15 | 374 | |
| Henkel AG & Co KGaA | 4.095 | 72,25 | 385 | | 3.547 | 62,20 | 291 | |
| USA (USD 5.73815) | | | | | | | | |
| Marathon Oil Corp | 10.800 | 34,58 | 373 | | 10.800 | 30,66 | 331 | |
| Thermo Fisher Scientific Inc | 4.700 | 84,63 | 398 | | 4.700 | 63,78 | 300 | |
| International Business Machines Corp | 3.200 | 191,11 | 612 | | 2.900 | 191,55 | 555 | |
| Walt Disney Co/The | 8.500 | 63,15 | 537 | | 8.500 | 49,79 | 423 | |
| Apple Inc | 500 | 396,08 | 198 | | 1.500 | 533,03 | 800 | |
| Oracle Corp | 14.300 | 30,72 | 439 | | 12.600 | 33,32 | 420 | |
| Occidental Petroleum Corp | 4.700 | 89,23 | 419 | | 4.200 | 76,61 | 322 | |
| Viacom Inc | 6.700 | 68,05 | 456 | | 5.800 | 52,74 | 306 | |
| Wabtec Corp/DE | 6.800 | 53,43 | 363 | | 2.800 | 87,54 | 245 | |
| Oil States International Inc | | | | | 3.500 | 71,54 | 250 | |
| Visa Inc | 2.400 | 182,75 | 439 | | 2.400 | 151,58 | 364 | |
| Philip Morris International Inc | 5.800 | 86,62 | 502 | | 5.100 | 83,64 | 427 | |
| Life Technologies Corp | | | | | 4.900 | 49,08 | 240 | |
| Reinsurance Group of America Inc | 5.000 | 69,11 | 346 | | 5.000 | 53,52 | 268 | |
| CareFusion Corp | 10.800 | 36,85 | 398 | | 8.500 | 28,58 | 243 | |
| Tupperware Brands Corp | 4.800 | 77,69 | 373 | | 4.100 | 64,10 | 263 | |
| Triumph Group Inc | 4.300 | 79,15 | 340 | | 3.500 | 65,30 | 229 | |
| Express Scripts Holding Co | 6.200 | 61,69 | 382 | | 4.900 | 54,00 | 265 | |
| Towers Watson & Co | 4.100 | 81,94 | 336 | | 3.200 | 56,21 | 180 | |
| Eastman Chemical Co | 5.000 | 70,01 | 350 | | 4.100 | 68,05 | 279 | |
| DIRECTV | | | | | 6.400 | 50,16 | 321 | |
| JPMorgan Chase & Co | 12.400 | 52,79 | 655 | | 10.600 | 43,97 | 466 | |
| Chevron Corp | 5.900 | 118,34 | 698 | | 5.300 | 108,14 | 573 | |
| VF Corp | 2.500 | 193,06 | 483 | | 2.100 | 150,97 | 317 | |
| Franklin Resources Inc | 2.200 | 136,02 | 299 | | 2.200 | 125,70 | 277 | |
| AutoZone Inc | 1.000 | 423,69 | 424 | | 800 | 354,43 | 284 | |
| Alliance Data Systems Corp | 1.900 | 181,03 | 344 | | 1.900 | 144,76 | 275 | |
| Altria Group Inc | 12.500 | 34,99 | 437 | | 10.700 | 31,42 | 336 | |
| Dover Corp | 4.300 | 77,66 | 334 | | 3.400 | 65,71 | 223 | |
| Google Inc | 750 | 880,37 | 660 | | 650 | 709,37 | 461 | |
| Actavis Inc | 3.200 | 126,22 | 404 | | 3.200 | 86,00 | 275 | |
| Torchmark Corp | 6.050 | 65,14 | 394 | | 4.950 | 51,67 | 256 | |
| Deere & Co | 3.300 | 81,25 | 268 | | 2.700 | 86,42 | 233 | |
| Caterpillar Inc | | | | | 3.100 | 89,58 | 278 | |
| Microsoft Corp | 20.100 | 34,53 | 694 | | 19.100 | 26,73 | 511 | |
| Abbott Laboratories | 10.100 | 34,88 | 352 | | 5.700 | 65,50 | 373 | |
| Wal-Mart Stores Inc | 6.800 | 74,49 | 507 | | 5.900 | 68,23 | 403 | |
| QUALCOMM Inc | 7.900 | 61,08 | 483 | | 6.200 | 62,02 | 385 | |
| Mattel Inc | 9.200 | 45,31 | 417 | | 9.200 | 36,62 | 337 | |
| EMC Corp/MA | 16.700 | 23,62 | 394 | | 12.900 | 25,30 | 326 | |
| Cisco Systems Inc | 20.500 | 24,31 | 498 | | 20.500 | 19,65 | 403 | |
| United Technologies Corp | 4.800 | 92,94 | 446 | | 3.900 | 82,01 | 320 | |
| Freeport-McMoRan Copper & Gold Inc | 9.600 | 27,61 | 265 | | 6.400 | 34,20 | 219 | |
| CVS Caremark Corp | 7.900 | 57,18 | 452 | | 7.900 | 48,35 | 382 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|----------------------------------|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Capital One Financial Corp | | | | | 5.300 | 57,93 | 307 | |
| Wells Fargo & Co | 16.900 | 41,27 | 697 | | 14.700 | 34,18 | 502 | |
| Helmerich & Payne Inc | 5.700 | 62,45 | 356 | | | | | |
| UGI Corp | 9.100 | 39,11 | 356 | | 7.500 | 32,71 | 245 | |
| Danaher Corp | 6.600 | 63,30 | 418 | | 5.200 | 55,90 | 291 | |
| McKesson Corp | 3.400 | 114,50 | 389 | | 2.800 | 96,96 | 271 | |
| Humana Inc | | | | | 2.600 | 68,63 | 178 | |
| UnitedHealth Group Inc | 6.100 | 65,48 | 399 | | 5.200 | 54,24 | 282 | |
| National Oilwell Varco Inc | | | | | 4.300 | 68,35 | 294 | |
| Other assets | | | 80 | 0,20 | | | 27 | 0,08 |
| Other liabilities | | | -12 | -0,03 | | | -54 | -0,16 |
| Cash and cash equivalents | | | 1.159 | 2,90 | | | 1.004 | 2,99 |
| Members' assets | | | 39.969 | 100,00 | | | 33.525 | 100,00 |

Jyske Invest Emerging Market Equities

Functional currency of the fund: USD

| | | | | | | | | |
|---|---------|--------|---------------|--------------|---------|--------|---------------|--------------|
| Equity investments | | | 22.445 | 97,67 | | | 25.167 | 98,71 |
| <i>Listed shares in foreign companies</i> | | | 22.300 | 97,04 | | | 24.975 | 97,95 |
| Bermuda (HKD 0.7398) | | | | | | | | |
| Haier Electronics Group Co Ltd | 195.000 | 12,36 | 311 | | 288.000 | 11,34 | 421 | |
| Digital China Holdings Ltd | | | | | 135.000 | 13,22 | 230 | |
| Credicorp Ltd | 2.400 | 127,96 | 307 | | 2.400 | 146,56 | 352 | |
| Brazil (BRL 2.763907) | | | | | | | | |
| MRV Engenharia e Participacoes SA | | | | | 51.200 | 11,98 | 300 | |
| Itau Unibanco Holding SA | 38.280 | 28,77 | 499 | | 16.000 | 33,39 | 261 | |
| Vale SA | 42.950 | 12,16 | 522 | | 42.950 | 20,30 | 872 | |
| BR Malls Participacoes SA | | | | | 22.100 | 27,02 | 292 | |
| Arteris SA | 0 | 20,19 | 0 | | 29.000 | 18,95 | 268 | |
| Iochpe-Maxion SA | | | | | 0 | 27,35 | 0 | |
| Banco do Estado do Rio Grande do Sul SA | | | | | 39.400 | 15,51 | 298 | |
| M Dias Branco SA | | | | | 8.000 | 78,09 | 305 | |
| Anhanguera Educacional Participacoes SA | 66.100 | 12,90 | 386 | | 16.200 | 34,57 | 274 | |
| Cia de Saneamento Basico do Estado de Sao Paulo | 24.400 | 10,41 | 254 | | 3.400 | 83,57 | 284 | |
| Petroleo Brasileiro SA | 69.828 | 16,18 | 511 | | 27.328 | 19,52 | 261 | |
| Canada (CAD 5.439263) | | | | | | | | |
| Pacific Rubiales Energy Corp | 11.300 | 18,47 | 198 | | | | | |
| Cayman Islands (HKD 0.730126) | | | | | | | | |
| Agile Property Holdings Ltd | | | | | 214.000 | 10,90 | 301 | |
| Lee & Man Paper Manufacturing Ltd | 391.000 | 4,62 | 233 | | | | | |
| Tencent Holdings Ltd | 11.700 | 304,20 | 459 | | | | | |
| Eurasia Drilling Co Ltd | 6.795 | 37,33 | 254 | | | | | |
| TPK Holding Co Ltd | 15.000 | 480,00 | 240 | | 13.000 | 513,00 | 230 | |
| Prince Frog International Holdings Ltd | 349.000 | 5,36 | 241 | | | | | |
| Chalease Holding Co Ltd | 85.000 | 70,80 | 201 | | 164.000 | 66,60 | 376 | |
| China Resources Land Ltd | 108.000 | 21,20 | 295 | | | | | |
| Honghua Group Ltd | 708.000 | 2,67 | 244 | | | | | |
| Sino Biopharmaceutical | 408.000 | 5,03 | 265 | | | | | |
| CIMC Enric Holdings Ltd | 160.000 | 12,06 | 249 | | | | | |
| Colombia (USD 5.6591) | | | | | | | | |
| Ecopetrol SA | | | | | 3.900 | 59,67 | 233 | |
| Cyprus (USD 5.6591) | | | | | | | | |
| Globaltrans Investment PLC | | | | | 21.388 | 16,51 | 353 | |
| Hong Kong (HKD 0.7398) | | | | | | | | |
| China Mobile Ltd | 16.000 | 81,00 | 167 | | 25.500 | 90,25 | 297 | |

30 June 2013

31 December 2012

| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
|---|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| China Overseas Land & Investment Ltd | 128.000 | 20,35 | 336 | | 164.000 | 23,10 | 489 | |
| CNOOC Ltd | 112.000 | 13,16 | 190 | | 303.000 | 16,78 | 656 | |
| Guangdong Investment Ltd | 288.000 | 6,72 | 250 | | 370.000 | 6,09 | 291 | |
| India (INR 0.096561) | | | | | | | | |
| HCL Technologies Ltd | 24.096 | 776,00 | 315 | | 22.148 | 618,70 | 250 | |
| ITC Ltd | 66.818 | 324,35 | 365 | | 46.987 | 286,80 | 246 | |
| Axis Bank Ltd | 17.296 | 1325,20 | 386 | | 14.277 | 1356,55 | 353 | |
| Cairn India Ltd | 69.598 | 290,00 | 340 | | 46.595 | 319,10 | 271 | |
| LIC Housing Finance Ltd | | | | | 67.407 | 291,35 | 358 | |
| Tata Motors Ltd | | | | | 55.033 | 312,65 | 314 | |
| Yes Bank Ltd | 43.732 | 461,10 | 339 | | 37.755 | 464,05 | 320 | |
| Power Finance Corp Ltd | 89.332 | 144,10 | 217 | | | | | |
| Indonesia (IDR 0.000587) | | | | | | | | |
| Alam Sutera Realty Tbk PT | | | | | 3.933.500 | 600,00 | 245 | |
| Bank Rakyat Indonesia Persero Tbk PT | 359.500 | 7750,00 | 281 | | 379.000 | 6950,00 | 273 | |
| Indocement Tunggal Prakarsa Tbk PT | 120.000 | 24450,00 | 296 | | 161.500 | 22450,00 | 376 | |
| Bank Mandiri Persero Tbk PT | 257.000 | 9000,00 | 233 | | 262.000 | 8100,00 | 220 | |
| Perusahaan Gas Negara Persero Tbk PT | 426.500 | 5750,00 | 247 | | | | | |
| Telekomunikasi Indonesia Persero Tbk PT | 283.500 | 11250,00 | 321 | | | | | |
| Pakuwon Jati Tbk PT | 6.722.500 | 345,00 | 234 | | | | | |
| Ireland (GBP 8.703052) | | | | | | | | |
| Dragon Oil PLC | 25.633 | 572,50 | 223 | | | | | |
| China (HKD 0.7398) | | | | | | | | |
| China Construction Bank Corp | 843.460 | 5,49 | 597 | | 990.460 | 6,22 | 795 | |
| Bank of China Ltd | 1.019.000 | 3,19 | 419 | | 1.108.000 | 3,46 | 495 | |
| China Railway Construction Corp Ltd | 248.500 | 6,74 | 216 | | 171.000 | 8,81 | 194 | |
| China Communications Services Corp Ltd | 360.000 | 4,90 | 227 | | | | | |
| Great Wall Motor Co Ltd | 59.500 | 33,45 | 257 | | | | | |
| Zoomlion Heavy Industry Science and Technology Co Ltd | | | | | 261.000 | 11,42 | 385 | |
| Jiangxi Copper Co Ltd | | | | | 127.000 | 20,40 | 334 | |
| Huaneng Power International Inc | 218.000 | 7,68 | 216 | | | | | |
| Korea (KRW 0.005286) | | | | | | | | |
| Hyundai Mobis | | | | | 1.787 | 288000,00 | 481 | |
| Korea Zinc Co Ltd | 0 | 277000,00 | 0 | | 749 | 405000,00 | 283 | |
| Lotte Shopping Co Ltd | 954 | 355000,00 | 297 | | | | | |
| Kia Motors Corp | | | | | 7.169 | 56500,00 | 378 | |
| Samsung Engineering Co Ltd | | | | | 2.408 | 165500,00 | 372 | |
| LG Chem Ltd | | | | | 1.250 | 330000,00 | 385 | |
| Samsung Electronics Co Ltd | 1.792 | 884000,00 | 1.387 | | 1.921 | 852000,00 | 1.529 | |
| POSCO | | | | | 829 | 349000,00 | 270 | |
| SK Telecom Co Ltd | 1.625 | 210000,00 | 299 | | | | | |
| Partron Co Ltd | 13.582 | 18600,00 | 221 | | | | | |
| CJ Helloworld Co Ltd | 15.880 | 18450,00 | 257 | | | | | |
| Gamevil Inc | 3.952 | 73600,00 | 255 | | | | | |
| Gamevil Inc | | | | | 2.374 | 100800,00 | 224 | |
| Malaysia (MYR 1.850589) | | | | | | | | |
| Axiata Group Bhd | | | | | 168.100 | 6,59 | 362 | |
| Tenaga Nasional Bhd | 114.600 | 8,29 | 301 | | | | | |
| Mexico (MXN 0.435785) | | | | | | | | |
| Genomma Lab Internacional SAB de CV | | | | | 110.400 | 26,59 | 226 | |
| America Movil SAB de CV | | | | | 25.200 | 23,14 | 583 | |
| Grupo Mexico SAB de CV | 101.500 | 37,48 | 292 | | | | | |
| Grupo Financiero Banorte SAB de CV | 48.200 | 76,72 | 284 | | | | | |
| Fomento Economico Mexicano SAB de CV | | | | | 39.500 | 129,31 | 393 | |
| Panama (USD 5.73815) | | | | | | | | |
| Copa Holdings SA | 2.500 | 131,12 | 328 | | 2.900 | 99,45 | 288 | |
| Russia (USD 5.6591) | | | | | | | | |
| Rosneft OAO | | | | | 27.275 | 8,91 | 243 | |
| TMK OAO | | | | | 19.292 | 15,31 | 295 | |
| Sberbank of Russia | 31.887 | 11,39 | 363 | | 31.738 | 12,30 | 390 | |
| Magnit OJSC | 9.302 | 57,20 | 532 | | 11.371 | 40,10 | 456 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Lukoil OAO | 7.300 | 57,40 | 419 | | 8.139 | 66,15 | 538 | |
| Mobile Telesystems OJSC | 0 | 18,94 | 0 | | | | | |
| United Kingdom (HKD 0.7398) | | | | | | | | |
| Standard Chartered PLC | 11.750 | 170,50 | 258 | | 11.950 | 196,00 | 302 | |
| SABMiller PLC | 6.268 | 48000,00 | 303 | | 7.725 | 38944,00 | 355 | |
| South Africa (ZAR 0.578023) | | | | | | | | |
| MTN Group Ltd | 25.749 | 18400,00 | 477 | | 24.715 | 17760,00 | 517 | |
| Taiwan (TWD 0.191457) | | | | | | | | |
| Fubon Financial Holding Co Ltd | 219.000 | 40,85 | 298 | | | | | |
| Chicony Electronics Co Ltd | | | | | 112.000 | 67,10 | 259 | |
| Taiwan Semiconductor Manufacturing Co Ltd | 253.841 | 111,00 | 940 | | 242.841 | 97,00 | 811 | |
| Hon Hai Precision Industry Co Ltd | | | | | 99.000 | 88,90 | 303 | |
| E.Sun Financial Holding Co Ltd | 563.000 | 18,30 | 344 | | | | | |
| Pegatron Corp | 154.000 | 49,50 | 254 | | | | | |
| Thailand (THB 0.185012) | | | | | | | | |
| Kasikornbank PCL | 62.000 | 191,00 | 382 | | 42.600 | 193,50 | 269 | |
| PTT Exploration & Production PCL | | | | | 61.300 | 163,50 | 328 | |
| PTT Global Chemical PCL | 116.500 | 69,00 | 259 | | | | | |
| LPN Development PCL | 143.200 | 24,10 | 111 | | | | | |
| LPN Development PCL | | | | | 434.900 | 18,40 | 262 | |
| Turkey (TRY 2.973982) | | | | | | | | |
| Turk Hava Yollari | 98.914 | 7,50 | 384 | | | | | |
| Turkiye Halk Bankasi AS | 35.345 | 16,35 | 300 | | 29.297 | 17,50 | 287 | |
| Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS | 289.194 | 1,44 | 216 | | | | | |
| Koza Altin Isletmeleri AS | | | | | 10.564 | 43,00 | 255 | |
| Park Elektrik Uretim Madencilik Sanayi ve Ticaret AS | 88.387 | 4,42 | 202 | | 74.206 | 6,14 | 255 | |
| <i>Unlisted shares in foreign companies</i> | | | 145 | 0,63 | | | 192 | 0,75 |
| Lithuania (DKK 1) | | | | | | | | |
| Baltic Property Trust AS | 3.100 | 127,90 | 69 | | 3.100 | 135,00 | 74 | |
| Russia (USD 5.73815) | | | | | | | | |
| Sberbank of Russia | 6.600 | 11,48 | 76 | | 9.400 | 12,56 | 118 | |
| Czech Republic (CZK 0.297302) | | | | | | | | |
| ZPS Zlin AS | | | | | 1.000 | 0,00 | 0 | |
| Other assets | | | 144 | 0,63 | | | 21 | 0,08 |
| Other liabilities | | | -13 | -0,06 | | | -60 | -0,24 |
| Cash and cash equivalents | | | 404 | 1,76 | | | 369 | 1,45 |
| Members' assets | | | 22.980 | 100,00 | | | 25.497 | 100,00 |
| Jyske Invest European Equities | | | | | | | | |
| Functional currency of the fund: EUR | | | | | | | | |
| Equity investments | | | 12.177 | 97,10 | | | 13.446 | 97,40 |
| <i>Listed shares in Danish companies</i> | | | 172 | 1,37 | | | 304 | 2,20 |
| Denmark (DKK 1) | | | | | | | | |
| FLSmidt & Co A/S | | | | | 2.240 | 327,20 | 98 | |
| Novo Nordisk A/S | 774 | 893,00 | 93 | | 950 | 916,50 | 117 | |
| TDC A/S | 12.736 | 46,44 | 79 | | 16.617 | 40,04 | 89 | |
| <i>Listed shares in foreign companies</i> | | | 12.005 | 95,73 | | | 13.142 | 95,20 |
| Belgium (EUR 7.458734) | | | | | | | | |
| Anheuser-Busch InBev NV | 1.769 | 68,39 | 121 | | 2.090 | 65,74 | 137 | |
| KBC Groep NV | 3.773 | 28,61 | 108 | | 3.773 | 26,15 | 99 | |
| Finland (EUR 7.458734) | | | | | | | | |
| Sampo | 3.003 | 29,94 | 90 | | 3.003 | 24,34 | 73 | |

30 June 2013

31 December 2012

| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
|---|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| France (EUR 7.458734) | | | | | | | | |
| Vivendi SA | 6.339 | 14,55 | 92 | | 6.339 | 16,95 | 107 | |
| Cie Generale des Etablissements Michelin | 1.028 | 68,70 | 71 | | 1.499 | 71,59 | 107 | |
| Credit Agricole SA | 13.508 | 6,60 | 89 | | | | | |
| Societe Generale SA | 4.834 | 26,40 | 128 | | 4.834 | 28,34 | 137 | |
| AXA SA | 6.976 | 15,10 | 105 | | 9.430 | 13,35 | 126 | |
| Total SA | 7.357 | 37,51 | 276 | | 7.618 | 39,01 | 297 | |
| Schneider Electric SA | 3.061 | 55,73 | 171 | | 3.502 | 54,83 | 192 | |
| Valeo SA | 1.798 | 48,29 | 87 | | 2.148 | 37,64 | 81 | |
| BNP Paribas SA | 4.034 | 41,98 | 169 | | 4.643 | 42,59 | 198 | |
| Christian Dior SA | 879 | 124,00 | 109 | | 1.054 | 128,25 | 135 | |
| Sanofi | 3.776 | 79,62 | 301 | | 4.550 | 71,39 | 325 | |
| Safran SA | 3.197 | 40,13 | 128 | | 3.757 | 32,60 | 122 | |
| The Netherlands (EUR 7.458734) | | | | | | | | |
| Unilever NV | 2.871 | 30,26 | 87 | | 2.871 | 28,84 | 83 | |
| Aalberts Industries NV | 6.758 | 17,17 | 116 | | 8.250 | 15,70 | 130 | |
| Koninklijke Ahold NV | 11.428 | 11,44 | 131 | | 13.360 | 10,14 | 135 | |
| Reed Elsevier NV | 8.946 | 12,80 | 115 | | 12.163 | 11,19 | 136 | |
| Akzo Nobel NV | 1.666 | 43,32 | 72 | | 2.261 | 49,75 | 112 | |
| ING Groep NV | 19.274 | 7,00 | 135 | | 23.281 | 7,06 | 164 | |
| Koninklijke Philips NV | 7.545 | 20,95 | 158 | | 3.433 | 19,90 | 68 | |
| Nutreco NV | | | | | 1.171 | 64,10 | 75 | |
| Ireland (EUR 7.458734) | | | | | | | | |
| Smurfit Kappa Group PLC | 6.567 | 12,83 | 84 | | 9.408 | 9,00 | 85 | |
| Italy (EUR 7.458734) | | | | | | | | |
| Eni SpA | 9.863 | 15,78 | 156 | | 11.655 | 18,34 | 214 | |
| Intesa Sanpaolo SpA | 102.324 | 1,23 | 126 | | 65.660 | 1,30 | 85 | |
| Mediolanum SpA | | | | | 28.558 | 3,83 | 109 | |
| Jersey (GBP 8.703052) | | | | | | | | |
| Petrofac Ltd | 3.873 | 1198,00 | 54 | | 6.028 | 1623,00 | 121 | |
| Shire PLC | 5.233 | 2085,00 | 127 | | 6.191 | 1887,00 | 144 | |
| WPP PLC | 10.197 | 1122,00 | 133 | | 9.817 | 888,00 | 107 | |
| Glencore Xstrata PLC | 29.777 | 272,15 | 95 | | | | | |
| Norway (NOK 0.939748) | | | | | | | | |
| Yara International ASA | 3.014 | 242,20 | 92 | | 3.014 | 273,80 | 112 | |
| Telenor ASA | 8.116 | 120,40 | 123 | | 8.116 | 112,20 | 124 | |
| DNO International ASA | 43.556 | 11,10 | 61 | | 43.556 | 9,32 | 55 | |
| DNB ASA | 10.173 | 87,95 | 113 | | 11.851 | 70,40 | 114 | |
| Portugal (EUR 7.458734) | | | | | | | | |
| EDP - Energias de Portugal SA | 22.380 | 2,48 | 55 | | 33.085 | 2,29 | 76 | |
| Switzerland (CHF 6.064736) | | | | | | | | |
| Nestle SA | 10.089 | 61,95 | 508 | | 9.996 | 59,60 | 494 | |
| Cie Financiere Richemont SA | 2.747 | 83,55 | 187 | | 3.076 | 71,40 | 182 | |
| Aryzta AG | 3.476 | 53,10 | 150 | | 3.264 | 46,85 | 127 | |
| Dufry AG | | | | | 1.020 | 119,60 | 101 | |
| Zurich Insurance Group AG | 602 | 245,00 | 120 | | 732 | 243,40 | 148 | |
| Roche Holding AG | 1.999 | 235,00 | 382 | | 2.351 | 184,00 | 358 | |
| Novartis AG | 6.836 | 67,10 | 373 | | 7.684 | 57,45 | 366 | |
| ABB Ltd | 12.373 | 20,51 | 206 | | | | | |
| Spain (EUR 7.458734) | | | | | | | | |
| Construcciones y Auxiliar de Ferrocarriles SA | 243 | 327,95 | 80 | | 243 | 349,00 | 85 | |
| Obrascon Huarte Lain SA | 4.697 | 26,15 | 123 | | 4.788 | 21,95 | 105 | |
| Endesa SA | 5.506 | 16,41 | 90 | | 7.434 | 16,87 | 125 | |
| Banco Santander SA | 11.561 | 4,90 | 57 | | 10.963 | 6,10 | 67 | |
| Telefonica SA | 4.902 | 9,85 | 48 | | 4.902 | 10,19 | 50 | |
| Red Electrica Corp SA | 1.941 | 42,25 | 82 | | 1.941 | 37,30 | 72 | |
| United Kingdom (GBP 8.703052) | | | | | | | | |
| Royal Dutch Shell PLC | 8.818 | 2176,00 | 224 | | 9.895 | 2175,00 | 265 | |
| Royal Dutch Shell PLC | 5.919 | 24,55 | 145 | | 6.929 | 25,98 | 180 | |
| Kazakhmys PLC | | | | | 7.078 | 778,00 | 68 | |
| Vodafone Group PLC | 69.194 | 187,85 | 152 | | 77.102 | 154,45 | 147 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Haier Electronics Group Co Ltd | 143.000 | 12,36 | 228 | | 263.000 | 11,34 | 385 | |
| Digital China Holdings Ltd | | | | | 138.000 | 13,22 | 235 | |
| Nam Cheong Ltd | 1.169.000 | 0,27 | 249 | | | | | |
| Silverlake Axis Ltd | | | | | 275.000 | 0,50 | 113 | |
| Cayman Islands (HKD 0.730126) | | | | | | | | |
| Agile Property Holdings Ltd | | | | | 266.000 | 10,90 | 374 | |
| Lee & Man Paper Manufacturing Ltd | 155.000 | 4,62 | 92 | | | | | |
| Tencent Holdings Ltd | 11.700 | 304,20 | 459 | | 15.400 | 249,00 | 495 | |
| Xinyi Glass Holdings Ltd | 270.000 | 6,03 | 210 | | | | | |
| TPK Holding Co Ltd | 7.000 | 480,00 | 112 | | 15.000 | 513,00 | 265 | |
| Prince Frog International Holdings Ltd | 516.000 | 5,36 | 357 | | 882.000 | 3,26 | 371 | |
| Shenzhen International Group Holdings Ltd | 54.000 | 22,30 | 155 | | | | | |
| Chailease Holding Co Ltd | 75.000 | 70,80 | 177 | | 125.000 | 66,60 | 287 | |
| China Resources Land Ltd | 72.000 | 21,20 | 197 | | | | | |
| CIMC Enric Holdings Ltd | 164.000 | 12,06 | 255 | | | | | |
| AAC Technologies Holdings Inc | 31.500 | 43,80 | 178 | | | | | |
| Kolao Holdings | 6.690 | 29450,00 | 173 | | | | | |
| Tiangong International Co Ltd | 482.000 | 1,92 | 119 | | | | | |
| Honghua Group Ltd | 548.000 | 2,67 | 189 | | | | | |
| Biostime International Holdings Ltd | 40.500 | 43,50 | 227 | | | | | |
| Sino Biopharmaceutical | 372.000 | 5,03 | 241 | | | | | |
| Goodbaby International Holdings Ltd | 577.000 | 3,08 | 229 | | | | | |
| Ginko International Co Ltd | | | | | 12.000 | 324,00 | 134 | |
| AAC Technologies Holdings Inc | | | | | 61.000 | 27,10 | 213 | |
| CIMC Enric Holdings Ltd | | | | | 346.000 | 6,92 | 309 | |
| The Philippines (PHP 0.137817) | | | | | | | | |
| Alliance Global Group Inc | | | | | 561.900 | 16,76 | 229 | |
| Security Bank Corp | 0 | 151,20 | 0 | | 51.090 | 156,00 | 194 | |
| Metro Pacific Investments Corp | 901.300 | 5,28 | 110 | | | | | |
| SM Prime Holdings Inc | 532.700 | 16,30 | 201 | | | | | |
| Hong Kong (HKD 0.7398) | | | | | | | | |
| China Mobile Ltd | 19.000 | 81,00 | 198 | | 38.500 | 90,25 | 448 | |
| Wheelock & Co Ltd | 37.000 | 38,90 | 186 | | | | | |
| Hutchison Whampoa Ltd | 28.000 | 81,55 | 294 | | 36.000 | 80,90 | 376 | |
| Wharf Holdings Ltd | 24.700 | 65,20 | 208 | | 34.700 | 60,60 | 271 | |
| Cheung Kong Holdings Ltd | 20.200 | 105,20 | 274 | | 38.200 | 119,00 | 586 | |
| SJM Holdings Ltd | | | | | 134.000 | 18,00 | 311 | |
| AIA Group Ltd | 92.600 | 32,85 | 392 | | 79.800 | 30,25 | 311 | |
| Galaxy Entertainment Group Ltd | 58.000 | 38,00 | 284 | | 89.000 | 30,35 | 348 | |
| Techtronic Industries Co | 79.500 | 18,56 | 190 | | | | | |
| China Overseas Land & Investment Ltd | 139.600 | 20,35 | 366 | | 183.600 | 23,10 | 547 | |
| BOC Hong Kong Holdings Ltd | 58.500 | 23,85 | 180 | | 133.000 | 24,10 | 414 | |
| CNOOC Ltd | 144.000 | 13,16 | 244 | | 362.000 | 16,78 | 784 | |
| Guangdong Investment Ltd | 166.000 | 6,72 | 144 | | 348.000 | 6,09 | 273 | |
| India (INR 0.096561) | | | | | | | | |
| HCL Technologies Ltd | 24.046 | 776,00 | 314 | | 27.331 | 618,70 | 309 | |
| ITC Ltd | 44.278 | 324,35 | 242 | | 63.509 | 286,80 | 332 | |
| Axis Bank Ltd | 15.301 | 1325,20 | 341 | | 11.206 | 1356,55 | 277 | |
| Cairn India Ltd | 49.442 | 290,00 | 241 | | 58.847 | 319,10 | 343 | |
| LIC Housing Finance Ltd | | | | | 39.842 | 291,35 | 212 | |
| Yes Bank Ltd | 28.600 | 461,10 | 222 | | 30.017 | 464,05 | 254 | |
| Tata Motors Ltd | | | | | 79.835 | 173,70 | 253 | |
| Ipca Laboratories Ltd | 25.719 | 655,20 | 284 | | 26.261 | 518,60 | 249 | |
| Power Finance Corp Ltd | 53.686 | 144,10 | 130 | | 83.388 | 203,70 | 310 | |
| Grasim Industries Ltd | | | | | 4.588 | 3169,50 | 265 | |
| Maruti Suzuki India Ltd | 10.733 | 1537,75 | 278 | | | | | |
| Mahindra & Mahindra Financial Services Ltd | 82.856 | 261,10 | 364 | | | | | |
| Indonesia (IDR 0.000587) | | | | | | | | |
| Alam Sutera Realty Tbk PT | | | | | 6.281.000 | 600,00 | 391 | |
| Bank Rakyat Indonesia Persero Tbk PT | 383.000 | 7750,00 | 299 | | 520.500 | 6950,00 | 375 | |
| Indocement Tunggul Prakarsa Tbk PT | 105.500 | 24450,00 | 260 | | 124.500 | 22450,00 | 290 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Bank Mandiri Persero Tbk PT | 303.000 | 9000,00 | 275 | | 419.500 | 8100,00 | 353 | |
| Perusahaan Gas Negara Persero Tbk PT | 496.000 | 5750,00 | 287 | | 409.500 | 4600,00 | 195 | |
| Tower Bersama Infrastructure Tbk PT | | | | | 279.000 | 5700,00 | 165 | |
| Telekomunikasi Indonesia Persero Tbk PT | 163.000 | 11250,00 | 185 | | | | | |
| Pakuwon Jati Tbk PT | 4.583.500 | 345,00 | 159 | | | | | |
| Bekasi Fajar Industrial Estate Tbk PT | 3.058.000 | 790,00 | 243 | | | | | |
| China (HKD 0.7398) | | | | | | | | |
| China Construction Bank Corp | 1.056.630 | 5,49 | 748 | | 1.307.630 | 6,22 | 1.049 | |
| Bank of China Ltd | 1.348.000 | 3,19 | 554 | | 1.341.000 | 3,46 | 599 | |
| China Railway Construction Corp Ltd | 186.000 | 6,74 | 162 | | 316.500 | 8,81 | 360 | |
| Beijing Capital International Airport Co Ltd | | | | | 292.000 | 5,55 | 209 | |
| China Communications Services Corp Ltd | 494.000 | 4,90 | 312 | | 538.000 | 4,48 | 311 | |
| PICC Property & Casualty Co Ltd | | | | | 224.000 | 10,86 | 314 | |
| Great Wall Motor Co Ltd | 70.500 | 33,45 | 304 | | | | | |
| Zoomlion Heavy Industry Science and Technology Co Ltd | | | | | 195.200 | 11,42 | 288 | |
| Jiangxi Copper Co Ltd | | | | | 124.000 | 20,40 | 326 | |
| Huaneng Power International Inc | 250.000 | 7,68 | 248 | | 394.000 | 7,17 | 364 | |
| China Petroleum & Chemical Corp | 462.800 | 5,46 | 326 | | | | | |
| Korea (KRW 0.005286) | | | | | | | | |
| Hyundai Mobis | | | | | 1.883 | 288000,00 | 507 | |
| Korea Zinc Co Ltd | 0 | 277000,00 | 0 | | 1.063 | 405000,00 | 402 | |
| Lotte Shopping Co Ltd | 638 | 355000,00 | 198 | | | | | |
| Kia Motors Corp | | | | | 7.254 | 56500,00 | 383 | |
| Samsung Engineering Co Ltd | | | | | 1.844 | 165500,00 | 285 | |
| NHN Corp | 856 | 290500,00 | 218 | | | | | |
| Hyundai Marine & Fire Insurance Co Ltd | | | | | 12.390 | 33300,00 | 385 | |
| SK Innovation Co Ltd | | | | | 2.022 | 174000,00 | 329 | |
| LG Chem Ltd | | | | | 1.360 | 330000,00 | 419 | |
| Samsung Electronics Co Ltd | 2.035 | 884000,00 | 1.575 | | 2.578 | 852000,00 | 2.052 | |
| POSCO | | | | | 682 | 349000,00 | 222 | |
| SK Telecom Co Ltd | 1.686 | 210000,00 | 310 | | | | | |
| Samsung Heavy Industries Co Ltd | 7.230 | 35800,00 | 227 | | 8.180 | 38550,00 | 295 | |
| Gamevil Inc | 1.719 | 73600,00 | 111 | | | | | |
| Partron Co Ltd | 14.725 | 18600,00 | 240 | | | | | |
| Hankook Tire Co Ltd | 5.810 | 52800,00 | 269 | | | | | |
| Halla Visteon Climate Control Corp | 6.480 | 36250,00 | 206 | | | | | |
| CJ Hellevison Co Ltd | 15.290 | 18450,00 | 247 | | | | | |
| CJ Corp | 2.184 | 113500,00 | 217 | | | | | |
| Gamevil Inc | | | | | 2.622 | 100800,00 | 247 | |
| Hyundai Glovis Co Ltd | | | | | 1.295 | 221500,00 | 268 | |
| Malaysia (MYR 1.850589) | | | | | | | | |
| Axiata Group Bhd | | | | | 102.100 | 6,59 | 220 | |
| Tenaga Nasional Bhd | 132.500 | 8,29 | 348 | | 111.000 | 6,94 | 252 | |
| UMW Holdings Bhd | | | | | 50.400 | 11,94 | 197 | |
| Saparakencana Petroleum Bhd | 89.800 | 4,09 | 116 | | | | | |
| Perisai Petroleum Teknologi Bhd | 298.100 | 1,57 | 148 | | 949.400 | 1,08 | 335 | |
| Singapore (SGD 4.63291) | | | | | | | | |
| Keppel Corp Ltd | | | | | 43.000 | 11,00 | 387 | |
| Oversea-Chinese Banking Corp Ltd | 24.000 | 10,00 | 189 | | 25.000 | 9,73 | 199 | |
| China Minzhong Food Corp Ltd | 210.000 | 1,05 | 173 | | | | | |
| Super Group Ltd/Singapore | 41.000 | 4,45 | 144 | | 109.000 | 3,24 | 289 | |
| Ezion Holdings Ltd | 145.000 | 2,12 | 242 | | 363.000 | 1,69 | 502 | |
| UOL Group Ltd | 50.000 | 6,72 | 265 | | 50.000 | 5,97 | 244 | |
| Pan-United Corp Ltd | 224.000 | 0,90 | 159 | | | | | |
| CWT Ltd | 185.000 | 1,43 | 209 | | | | | |
| First Resources Ltd | | | | | 110.000 | 2,02 | 182 | |
| United Kingdom (HKD 0.7398) | | | | | | | | |
| Standard Chartered PLC | 9.950 | 170,50 | 219 | | 9.950 | 196,00 | 252 | |
| Taiwan (TWD 0.191457) | | | | | | | | |
| Fubon Financial Holding Co Ltd | 282.000 | 40,85 | 384 | | | | | |
| Teco Electric and Machinery Co Ltd | | | | | 336.000 | 22,25 | 257 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| CTCI Corp | | | | | 79.000 | 57,40 | 156 | |
| Chicony Electronics Co Ltd | | | | | 64.000 | 67,10 | 148 | |
| Taiwan Semiconductor Manufacturing Co Ltd | 305.123 | 111,00 | 1.130 | | 377.123 | 97,00 | 1.260 | |
| Hon Hai Precision Industry Co Ltd | | | | | 172.000 | 88,90 | 527 | |
| E.Sun Financial Holding Co Ltd | 597.000 | 18,30 | 365 | | | | | |
| Kinsus Interconnect Technology Corp | 73.000 | 114,00 | 278 | | | | | |
| King Yuan Electronics Co Ltd | 376.000 | 22,10 | 277 | | | | | |
| Pegatron Corp | 159.000 | 49,50 | 263 | | | | | |
| Tong Yang Industry Co Ltd | 183.000 | 35,65 | 218 | | | | | |
| Cheng Shin Rubber Industry Co Ltd | 68.000 | 94,60 | 215 | | | | | |
| E.Sun Financial Holding Co Ltd Thailand (THB 0.184998) | | | | | 701.000 | 16,25 | 392 | |
| Advanced Info Service PCL | | | | | 27.600 | 209,00 | 189 | |
| Kasikornbank PCL | 62.100 | 191,00 | 382 | | 88.200 | 193,50 | 558 | |
| PTT Exploration & Production PCL | | | | | 43.700 | 163,50 | 234 | |
| PTT Global Chemical PCL | 139.000 | 69,00 | 309 | | | | | |
| LPN Development PCL | 221.400 | 24,10 | 172 | | 327.300 | 18,40 | 197 | |
| Siam Commercial Bank PCL | 67.600 | 172,00 | 375 | | | | | |
| Other assets | | | 365 | 1,48 | | | 7 | 0,02 |
| Cash and cash equivalents | | | 77 | 0,31 | | | 158 | 0,53 |
| Members' assets | | | 24.737 | 100,00 | | | 29.603 | 100,00 |

Jyske Invest Latin American Equities

Functional currency of the fund: USD

| | | | | | | | | |
|---|--------|--------|---------------|--------------|---------|--------|---------------|--------------|
| Equity investments | | | 16.849 | 98,33 | | | 22.508 | 98,45 |
| <i>Listed shares in foreign companies</i> | | | 16.849 | 98,33 | | | 22.508 | 98,45 |
| Bermuda (USD 5.73815) | | | | | | | | |
| Credicorp Ltd | 3.600 | 127,96 | 461 | | 4.200 | 146,56 | 616 | |
| Brazil (BRL 2.597565) | | | | | | | | |
| Lojas Renner SA | 2.900 | 63,95 | 84 | | | | | |
| Banco do Brasil SA | 15.300 | 22,13 | 153 | | 15.300 | 25,60 | 191 | |
| Cia de Saneamento Basico do Estado de Sao Paulo | 28.800 | 23,11 | 301 | | 10.300 | 86,87 | 437 | |
| MRV Engenharia e Participacoes SA | | | | | 57.500 | 11,98 | 336 | |
| Cia Siderurgica Nacional SA | 21.600 | 5,97 | 58 | | 21.600 | 11,86 | 125 | |
| EDP - Energias do Brasil SA | 18.400 | 11,33 | 94 | | 26.700 | 12,49 | 163 | |
| Itau Unibanco Holding SA | 19.362 | 12,92 | 250 | | 12.820 | 16,46 | 211 | |
| BM&FBovespa SA | 75.200 | 12,36 | 421 | | 38.000 | 14,00 | 260 | |
| Itau Unibanco Holding SA | 53.190 | 28,77 | 693 | | 56.800 | 33,39 | 926 | |
| Gerdau SA | 24.600 | 12,61 | 140 | | 24.600 | 17,93 | 215 | |
| Vale SA | 97.400 | 12,16 | 1.184 | | 111.500 | 20,30 | 2.263 | |
| BR Malls Participacoes SA | 31.100 | 19,98 | 281 | | 34.500 | 27,02 | 455 | |
| Arteris SA | 30.700 | 20,19 | 281 | | 34.700 | 18,95 | 321 | |
| Totvs SA | 13.100 | 34,99 | 207 | | 13.100 | 40,39 | 258 | |
| Minerva SA/Brazil | 33.800 | 10,38 | 159 | | 44.300 | 11,24 | 243 | |
| Brasil Brokers Participacoes SA | 38.200 | 6,55 | 113 | | 38.200 | 6,80 | 127 | |
| BRF SA | 24.000 | 48,45 | 526 | | 27.800 | 42,19 | 573 | |
| Cielo SA | 6.984 | 56,00 | 177 | | 7.320 | 56,99 | 204 | |
| Cia Hering | | | | | 13.100 | 41,99 | 269 | |
| lochpe-Maxion SA | 14.900 | 24,09 | 162 | | 14.900 | 27,35 | 199 | |
| Marcopolo SA | | | | | 0 | 0,00 | 0 | |
| Tegma Gestao Logistica | 12.200 | 24,80 | 137 | | 14.100 | 35,00 | 241 | |
| Banco do Estado do Rio Grande do Sul SA | 33.200 | 15,13 | 227 | | 35.800 | 15,51 | 271 | |
| Ez Tec Empreendimentos e Participacoes SA | 18.200 | 27,38 | 226 | | 21.900 | 25,70 | 275 | |
| M Dias Branco SA | 3.600 | 83,50 | 136 | | 4.900 | 78,09 | 187 | |
| Alpargatas SA | | | | | 20.100 | 15,10 | 148 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Telefonica Brasil SA | 11.144 | 50,40 | 254 | | 12.444 | 49,00 | 298 | |
| Anhanguera Educacional Participacoes SA | 57.400 | 12,90 | 335 | | 23.200 | 34,57 | 392 | |
| Duratex SA | 42.410 | 12,82 | 246 | | 48.800 | 14,85 | 354 | |
| Centrais Eletricas Brasileiras SA | | | | | 0 | 0,00 | 0 | |
| Gerdau SA | 33.600 | 5,71 | 192 | | 42.300 | 8,99 | 380 | |
| Cia Energetica de Minas Gerais | 10.242 | 8,97 | 92 | | 9.075 | 10,86 | 99 | |
| Petroleo Brasileiro SA | 68.100 | 16,18 | 499 | | 80.300 | 19,52 | 766 | |
| Banco Bradesco SA | 52.178 | 28,80 | 680 | | 55.244 | 35,17 | 949 | |
| Petroleo Brasileiro SA | 51.100 | 14,81 | 343 | | 42.100 | 19,55 | 402 | |
| Petroleo Brasileiro SA | 42.700 | 13,42 | 573 | | 22.400 | 19,47 | 436 | |
| Cia de Bebidas das Americas | 13.860 | 83,52 | 524 | | 15.960 | 85,58 | 667 | |
| Cia Brasileira de Distribuicao Grupo Pao de Acucar | 7.200 | 45,46 | 327 | | 7.900 | 44,39 | 351 | |
| Canada (CAD 5.439263) | | | | | | | | |
| Pacific Rubiales Energy Corp | 10.400 | 18,47 | 182 | | | | | |
| Chile (USD 5.73815) | | | | | | | | |
| Embotelladora Andina SA | 7.000 | 34,38 | 241 | | 7.000 | 37,97 | 266 | |
| ENTEL Chile SA | 12.466 | 8497,90 | 209 | | 14.490 | 9899,30 | 300 | |
| Cencosud SA | 44.858 | 2529,30 | 224 | | 50.264 | 2595,50 | 272 | |
| Banco de Credito e Inversiones | 3.990 | 30089,00 | 237 | | 4.474 | 32946,00 | 308 | |
| Enersis SA | 13.900 | 16,36 | 227 | | 15.600 | 18,22 | 284 | |
| Sonda SA | 57.598 | 1476,50 | 168 | | | | | |
| Sonda SA | | | | | 57.598 | 1521,20 | 183 | |
| Colombia (USD 5.73815) | | | | | | | | |
| Ecopetrol SA | 5.500 | 42,06 | 231 | | 10.200 | 59,67 | 609 | |
| Luxemburg (USD 5.73815) | | | | | | | | |
| Ternium SA | 10.400 | 22,63 | 235 | | 12.600 | 23,55 | 297 | |
| Mexico (MXN 0.44052) | | | | | | | | |
| Empresas ICA SAB de CV | 111.400 | 24,47 | 209 | | 123.500 | 32,19 | 306 | |
| Genomma Lab Internacional SAB de CV | 139.100 | 25,47 | 272 | | 161.800 | 26,59 | 331 | |
| Gruma SAB de CV | 71.500 | 58,82 | 323 | | 78.800 | 39,17 | 238 | |
| America Movil SAB de CV | 46.992 | 21,75 | 1.022 | | 62.492 | 23,14 | 1.446 | |
| Grupo Mexico SAB de CV | 179.358 | 37,48 | 516 | | 208.458 | 46,75 | 750 | |
| Grupo Financiero Banorte SAB de CV | 88.000 | 76,72 | 518 | | 93.800 | 83,45 | 603 | |
| Fomento Economico Mexicano SAB de CV | 69.000 | 134,31 | 711 | | 81.200 | 129,31 | 809 | |
| Wal-Mart de Mexico SAB de CV | 58.538 | 36,48 | 164 | | 75.538 | 42,33 | 246 | |
| OHL Mexico SAB de CV | 121.000 | 31,26 | 290 | | | | | |
| OHL Mexico SAB de CV | | | | | 139.000 | 28,40 | 304 | |
| Panama (USD 5.73815) | | | | | | | | |
| Copa Holdings SA | 2.500 | 131,12 | 328 | | 3.500 | 99,45 | 348 | |
| Other assets | | | 61 | 0,36 | | | 141 | 0,62 |
| Cash and cash equivalents | | | 226 | 1,32 | | | 213 | 0,93 |
| Members' assets | | | 17.136 | 100,00 | | | 22.862 | 100,00 |
| Jyske Invest Income Strategy | | | | | | | | |
| Functional currency of the fund: EUR | | | | | | | | |
| Bonds | | | 12.782 | 74,19 | | | 14.058 | 75,61 |
| Listed bonds from Danish issuers | | | 1.866 | 10,83 | | | 285 | 1,54 |
| Denmark (DKK 1) | | | | | | | | |
| 4.00% Realkredit Danmark 10S SA 2020 | 3.000.000 | 112,30 | 452 | | | | | |
| 2.00% Realkredit Danmark 10S TA 2018 | 7.500.000 | 102,67 | 1.032 | | | | | |
| 2.00% Realkredit Danmark 10S TA 2022 | 1.500.000 | 96,80 | 195 | | | | | |
| 3.375% Carlsberg Breweries A/S 13.10.2017 | | | | | 85.000 | 109,02 | 92 | |
| 1% Kommunekredit 05.05.2015 | | | | | 230.000 | 101,12 | 176 | |
| 5.5% DONG Energy A/S 29.06.3005 | | | | | 16.000 | 105,14 | 17 | |
| 1.125% Kommunekredit 15.03.2018 | 250.000 | 97,26 | 187 | | | | | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|--------------|---------------------|--------------|-----------------------|--------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Listed bonds from foreign issuers | | | 10,433 | 60,55 | | | 12,939 | 69,59 |
| Canada (USD 5.73815) | | | | | | | | |
| 8.75% FQM Akubra Inc 01.06.2020 | 75,000 | 102,25 | 59 | | | | | |
| Finland (EUR 7.458734) | | | | | | | | |
| 2.625% Danske Bank Oyj 02.12.2015 | 306,000 | 104,66 | 320 | | 306,000 | 105,99 | 324 | |
| 2.25% Nordea Bank Finland PLC 03.05.2019 | | | | | 100,000 | 106,80 | 107 | |
| 1.375% Nordea Bank Finland Abp 15.01.2020 | 150,000 | 98,30 | 147 | | | | | |
| France (JPY 0.057766) | | | | | | | | |
| 1.8% Caisse Francaise de Financement Local 09.05.2017 | 45,500,000 | 102,90 | 363 | | 45,500,000 | 100,66 | 402 | |
| 6.25% Electricite de France SA 25.01.2021 | | | | | 10,000 | 129,89 | 13 | |
| 6.125% Bouygues SA 03.07.2015 | | | | | 11,000 | 112,54 | 12 | |
| 4.379% Casino Guichard Perrachon SA 08.02.2017 | | | | | 100,000 | 110,23 | 110 | |
| 5.625% France Telecom SA 22.05.2018 | | | | | 11,000 | 120,46 | 13 | |
| 4.5% Alstom SA 18.03.2020 | | | | | 17,000 | 112,35 | 19 | |
| 5.25% Caisse Francaise de Financement Local 16.02.2017 | 80,000 | 112,22 | 69 | | 80,000 | 112,82 | 68 | |
| 4.25% Societe Generale SCF SA 03.02.2023 | 200,000 | 117,03 | 234 | | 200,000 | 120,34 | 241 | |
| 5.625% Cie de Financement Foncier SA 19.06.2017 | 250,000 | 113,97 | 219 | | 250,000 | 116,92 | 222 | |
| 4% Banque PSA Finance SA 24.06.2015 | 17,000 | 100,80 | 17 | | 17,000 | 102,25 | 17 | |
| 2.75% BPCE SFH SA 16.02.2017 | | | | | 220,000 | 107,36 | 236 | |
| 1.625% Caisse d'Amortissement de la Dette Sociale 06.07.2015 | | | | | 255,000 | 102,24 | 198 | |
| The Netherlands (EUR 7.460957) | | | | | | | | |
| 5.5% E.ON International Finance BV 02.10.2017 | | | | | 11,000 | 119,40 | 13 | |
| 5.625% Siemens Financieringsmaatschappij NV 11.06.2018 | | | | | 5,000 | 123,36 | 6 | |
| 4.5% Shell International Finance BV 09.02.2016 | | | | | 17,000 | 112,00 | 19 | |
| 4.875% Deutsche Telekom International Finance BV 22.04.2025 | | | | | 11,000 | 122,79 | 14 | |
| 4.125% ING Groep NV 23.03.2015 | | | | | 12,000 | 106,52 | 13 | |
| 4% Deutsche Bahn Finance BV 16.01.2017 | | | | | 100,000 | 112,44 | 112 | |
| 3.5% Heineken NV 19.03.2024 | | | | | 12,000 | 109,12 | 13 | |
| 6% Linde Finance BV 31.12.2099 | | | | | 16,000 | 102,28 | 16 | |
| Italy (EUR 7.460957) | | | | | | | | |
| 2.1% Italy Buoni Poliennali Del Tesoro 15.09.2021 | | | | | 280,000 | 94,66 | 285 | |
| 4.75% Italy Buoni Poliennali Del Tesoro 01.09.2021 | 338,000 | 104,37 | 353 | | 338,000 | 104,28 | 352 | |
| 4.75% Italy Buoni Poliennali Del Tesoro 01.05.2017 | 610,000 | 105,69 | 645 | | 330,000 | 106,64 | 352 | |
| 10.5% Italy Government International Bond 28.04.2014 | 70,000 | 106,16 | 87 | | 70,000 | 107,74 | 93 | |
| Japan (GBP 8.703052) | | | | | | | | |
| 5.75% Japan Finance Organization for Municipalities 09.08.2019 | 247,000 | 119,95 | 346 | | 247,000 | 124,28 | 378 | |
| 1.7% Development Bank of Japan Inc 20.09.2022 | 112,000,000 | 108,30 | 939 | | 112,000,000 | 108,83 | 1,069 | |
| Luxemburg (USD 5.73815) | | | | | | | | |
| 5.125% Hypothekenbank Frankfurt International SA 21.01.2016 | 310,000 | 106,01 | 253 | | 310,000 | 107,77 | 253 | |
| 8.625% Michelin Luxembourg SCS 24.04.2014 | | | | | 8,000 | 110,33 | 9 | |
| 7.5% HeidelbergCement Finance Luxembourg SA 03.04.2020 | 52,000 | 116,75 | 61 | | | | | |
| Multi National (EUR 7.458734) | | | | | | | | |
| 4% European Investment Bank 15.10.2037 | 240,000 | 120,62 | 289 | | 240,000 | 125,81 | 302 | |
| 4.875% European Investment Bank 15.02.2036 | 655,000 | 112,59 | 567 | | 655,000 | 118,87 | 591 | |
| 1.375% Council Of Europe Development Bank 22.03.2016 | 200,000 | 101,43 | 156 | | 200,000 | 101,86 | 155 | |
| 8.75% European Investment Bank 25.08.2017 | | | | | 169,000 | 134,05 | 279 | |
| 7.625% International Bank for Reconstruction & Developmen 19.01.2023 | 335,000 | 141,17 | 364 | | 335,000 | 149,73 | 380 | |
| 1% European Investment Bank 13.07.2018 | 400,000 | 99,29 | 397 | | | | | |
| Norway (EUR 7.460957) | | | | | | | | |
| 4.5% DNB Bank ASA 29.05.2014 | | | | | 6,000 | 105,54 | 6 | |
| 2.75% Sparebank 1 Boligkreditt AS 01.02.2019 | | | | | 200,000 | 108,94 | 218 | |
| 2.125% Eika Boligkreditt AS 30.01.2023 | 400,000 | 98,78 | 395 | | | | | |
| Switzerland (EUR 7.460957) | | | | | | | | |
| 5.125% Credit Suisse AG/London 18.09.2017 | | | | | 75,000 | 117,86 | 88 | |
| Spain (EUR 7.458734) | | | | | | | | |
| 4.25% Spain Government Bond 31.10.2016 | 455,000 | 103,57 | 471 | | 455,000 | 101,66 | 463 | |
| United Kingdom (USD 5.73815) | | | | | | | | |
| 5.625% Northern Rock Asset Management PLC 22.06.2017 | 240,000 | 113,72 | 210 | | 240,000 | 117,05 | 213 | |
| 5.375% Vodafone Group PLC 06.06.2022 | | | | | 11,000 | 128,51 | 14 | |
| 5.875% Standard Chartered Bank 26.09.2017 | | | | | 12,000 | 116,63 | 14 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|--------------|---------------------|--------------|-----------------------|--------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 5.625% GlaxoSmithKline Capital PLC 13.12.2017 | | | | | 57.000 | 122,32 | 70 | |
| 8.375% Imperial Tobacco Finance PLC 17.02.2016 | | | | | 14.000 | 121,36 | 17 | |
| 7.125% William Hill PLC 11.11.2016 | 50.000 | 110,00 | 64 | | | | | |
| 4.875% Lloyds TSB Bank PLC 30.03.2027 | 201.000 | 108,91 | 255 | | 201.000 | 116,44 | 289 | |
| 6.376% Old Mutual PLC 31.12.2099 | 60.000 | 86,65 | 61 | | | | | |
| 5.25% Abbey National Treasury Services PLC/London 16.02.2029 | 200.000 | 113,30 | 264 | | | | | |
| Sweden (SEK 0.869901) | | | | | | | | |
| 3.25% Nordea Hypotek AB 17.06.2015 | | | | | 1.000.000 | 104,34 | 122 | |
| 3.25% Nordea Hypotek AB 17.06.2020 | | | | | 2.500.000 | 106,78 | 311 | |
| 6% Stadshypotek AB 21.06.2017 | | | | | 2.200.000 | 117,80 | 302 | |
| 3.75% Svenska Handelsbanken AB 24.02.2017 | | | | | 10.000 | 110,83 | 11 | |
| 5% Volvo Treasury AB 31.05.2017 | | | | | 12.000 | 114,42 | 14 | |
| 5.7% Swedbank Hypotek AB 12.05.2020 | | | | | 1.200.000 | 122,84 | 172 | |
| Czech Republic (EUR 7.460957) | | | | | | | | |
| 5% CEZ AS 19.10.2021 | | | | | 75.000 | 122,06 | 92 | |
| Germany (EUR 7.460957) | | | | | | | | |
| 5.375% Henkel AG & Co KGaA 25.11.2104 | | | | | 16.000 | 107,52 | 17 | |
| 5.125% Deutsche Bank AG 31.08.2017 | | | | | 6.000 | 117,86 | 7 | |
| 4.25% GEA Group AG 21.04.2016 | | | | | 80.000 | 107,85 | 86 | |
| 1.25% NRW Bank 15.05.2015 | 282.000 | 101,27 | 220 | | 282.000 | 101,17 | 216 | |
| 5.5% Allianz SE 31.12.2099 | | | | | 9.000 | 102,49 | 9 | |
| USA (USD 5.73815) | | | | | | | | |
| 6.75% Federal Home Loan Mortgage Corp 15.03.2031 | 730.000 | 137,90 | 774 | | 930.000 | 151,85 | 1.071 | |
| 5% BMW US Capital LLC 28.05.2015 | | | | | 92.000 | 109,88 | 101 | |
| 1.375% United States Treasury Inflation Indexed Bonds 15.07.2018 | 880.000 | 109,23 | 797 | | | | | |
| 7.375% Citigroup Inc 04.09.2019 | | | | | 86.000 | 131,25 | 113 | |
| 4.875% Cargill Inc 29.05.2017 | | | | | 58.000 | 116,30 | 67 | |
| 4.375% Federal National Mortgage Association 15.10.2015 | | | | | 1.330.000 | 111,02 | 1.120 | |
| 4.625% Bristol-Myers Squibb Co 15.11.2021 | | | | | 75.000 | 122,27 | 92 | |
| 7.625% XM Satellite Radio Inc 01.11.2018 | 75.000 | 109,00 | 63 | | | | | |
| 4.75% Federal Home Loan Banks 16.12.2016 | 863.000 | 113,17 | 751 | | 863.000 | 116,47 | 762 | |
| 5.375% Equinix Inc 01.04.2023 | 75.000 | 98,00 | 57 | | | | | |
| 6.125% United Rentals North America Inc 15.06.2023 | 75.000 | 99,50 | 57 | | | | | |
| 5.875% Hertz Corp/The 15.10.2020 | 75.000 | 103,00 | 59 | | | | | |
| Venezuela (USD 5.73815) | | | | | | | | |
| 5.25% Petroleos de Venezuela SA 12.04.2017 | 75.000 | 81,63 | 47 | | | | | |
| Austria (EUR 7.460957) | | | | | | | | |
| 2.625% UniCredit Bank Austria AG 25.04.2019 | | | | | 160.000 | 108,18 | 173 | |
| Unlisted bonds from foreign issuers | | | 483 | 2,80 | | | 834 | 4,48 |
| Sweden (USD 5.73815) | | | | | | | | |
| 1.375% Skandinaviska Enskilda Banken AB 29.05.2018 | 650.000 | 96,60 | 483 | | | | | |
| USA (USD 5.6591) | | | | | | | | |
| 1.375% United States Treasury Inflation Indexed Bonds 15.07.2018 | | | | | 880.000 | 116,41 | 834 | |
| Investment certificates in other foreign investment associations | | | 4.250 | 24,67 | | | 3.695 | 19,88 |
| Denmark (EUR 7.458734) | | | | | | | | |
| Jyske Invest Emerging Market Bonds (EUR) | 10.626 | 241,86 | 2.570 | | 7.338 | 264,14 | 1.938 | |
| Jyske Invest High Yield Corporate Bonds | 10.785 | 155,80 | 1.680 | | 11.315 | 155,30 | 1.757 | |
| Derivative financial instruments | | | 23 | 0,13 | | | 391 | 2,11 |
| EUR/USD | 200.000 | 0,69 | 1 | | | | | |
| EUR/USD | 490.000 | 2,11 | 8 | | | | | |
| EUR/GBP | 1.081.208 | 0,77 | 8 | | | | | |
| EUR/USD | 400.000 | 1,88 | 6 | | | | | |
| USA (USD 5.6591) | | | | | | | | |
| US 5YR NOTE (CBT) Mar13 | | | | | 2.000.000 | 0,04 | 1 | |
| EUR/JPY | | | | | 1.554.770 | 10,63 | 165 | |
| EUR/GBP | | | | | 995.143 | 1,06 | 10 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 4.75% Hutchison Whampoa Finance 09 Ltd 14.11.2016 | | | | | 60,000 | 113,41 | | 68 |
| Chile (USD 5.73815) | | | | | | | | |
| 3.875% Corp Nacional del Cobre de Chile 03.11.2021 | 510,000 | 96,83 | 380 | | 400,000 | 109,28 | 332 | |
| 3.25% Chile Government International Bond 14.09.2021 | 100,000 | 100,50 | 77 | | 100,000 | 108,63 | 82 | |
| Colombia (USD 5.73815) | | | | | | | | |
| 7.375% Colombia Government International Bond 18.09.2037 | 125,000 | 127,00 | 122 | | 125,000 | 155,38 | 147 | |
| 7.375% Colombia Government International Bond 27.01.2017 | 58,000 | 116,63 | 52 | | 58,000 | 123,50 | 54 | |
| 11.85% Colombia Government International Bond 09.03.2028 | 75,000 | 172,38 | 99 | | | | | |
| 8.125% Colombia Government International Bond 21.05.2024 | 225,000 | 131,50 | 228 | | 225,000 | 150,13 | 256 | |
| 11.75% Colombia Government International Bond 25.02.2020 | 175,000 | 147,75 | 199 | | | | | |
| Costa Rica (USD 5.73815) | | | | | | | | |
| 6.95% Instituto Costarricense de Electricidad 10.11.2021 | 62,000 | 106,00 | 51 | | 62,000 | 113,13 | 53 | |
| 5.625% Costa Rica Government International Bond 30.04.2043 | 30,000 | 90,50 | 21 | | | | | |
| 4.25% Costa Rica Government International Bond 26.01.2023 | 125,000 | 92,00 | 88 | | | | | |
| 4.25% Costa Rica Government International Bond 26.01.2023 | | | | | 75,000 | 100,88 | 57 | |
| Dominican Republic (USD 5.73815) | | | | | | | | |
| 7.5% Dominican Republic International Bond 06.05.2021 | 210,000 | 107,50 | 174 | | 150,000 | 117,00 | 133 | |
| Egypt (USD 5.73815) | | | | | | | | |
| 6.875% Egypt Government International Bond 30.04.2040 | 100,000 | 71,75 | 55 | | 75,000 | 96,63 | 55 | |
| El Salvador (USD 5.73815) | | | | | | | | |
| 7.375% El Salvador Government International Bond 01.12.2019 | 350,000 | 109,00 | 293 | | 275,000 | 114,50 | 239 | |
| The Philippines (USD 5.73815) | | | | | | | | |
| 7.75% Philippine Government International Bond 14.01.2031 | 139,000 | 132,25 | 141 | | | | | |
| 6.875% Power Sector Assets & Liabilities Management Corp 02.11.2016 | | | | | 187,000 | 118,87 | 169 | |
| 6.375% Philippine Government International Bond 15.01.2032 | 154,000 | 118,00 | 140 | | | | | |
| 7.39% Power Sector Assets & Liabilities Management Corp 02.12.2024 | 375,000 | 122,13 | 352 | | | | | |
| 6.5% Philippine Government International Bond 20.01.2020 | 136,000 | 120,25 | 126 | | 136,000 | 128,31 | 132 | |
| 4% Philippine Government International Bond 15.01.2021 | 175,000 | 105,50 | 142 | | 175,000 | 112,69 | 150 | |
| 5% Philippine Government International Bond 13.01.2037 | 266,000 | 106,50 | 218 | | 266,000 | 122,00 | 246 | |
| Finland (EUR 7.458734) | | | | | | | | |
| 2.625% Danske Bank Oyj 02.12.2015 | 2,383,000 | 104,66 | 2,494 | | 2,383,000 | 105,99 | 2,526 | |
| 4% Fortum OYJ 24.05.2021 | | | | | 30,000 | 113,96 | 34 | |
| 2.25% Nordea Bank Finland PLC 03.05.2019 | | | | | 600,000 | 106,80 | 641 | |
| 1.375% Nordea Bank Finland Abp 15.01.2020 | 900,000 | 98,30 | 885 | | | | | |
| France (EUR 7.460957) | | | | | | | | |
| 6.25% Vinci SA 31.12.2099 | | | | | 25,000 | 106,25 | 27 | |
| 5.125% Veolia Environnement SA 24.05.2022 | | | | | 70,000 | 119,15 | 83 | |
| 1.8% Caisse Francaise de Financement Local 09.05.2017 | 271,540,000 | 102,90 | 2,164 | | 271,540,000 | 100,66 | 2,398 | |
| 6.25% Electricite de France SA 25.01.2021 | | | | | 106,000 | 129,89 | 138 | |
| 8.375% Peugeot SA 15.07.2014 | 600,000 | 104,75 | 629 | | 600,000 | 107,68 | 646 | |
| 4.375% Carrefour SA 02.11.2016 | | | | | 31,000 | 110,30 | 34 | |
| 6.125% Bouygues SA 03.07.2015 | | | | | 9,000 | 112,54 | 10 | |
| 4.375% Banque Federative du Credit Mutuel SA 31.05.2016 | | | | | 50,000 | 110,73 | 55 | |
| 4.379% Casino Guichard Perrachon SA 08.02.2017 | | | | | 30,000 | 110,23 | 33 | |
| 4.875% Pernod-Ricard SA 18.03.2016 | | | | | 80,000 | 111,07 | 89 | |
| 5.625% France Telecom SA 22.05.2018 | | | | | 50,000 | 120,46 | 60 | |
| 4.5% Alstom SA 18.03.2020 | | | | | 34,000 | 112,35 | 38 | |
| 4.125% Sanofi 11.10.2019 | | | | | 30,000 | 117,81 | 35 | |
| 4.875% Total Capital SA 28.01.2019 | | | | | 27,000 | 120,99 | 33 | |
| 4.375% RCI Banque SA 27.01.2015 | | | | | 21,000 | 105,49 | 22 | |
| 3.5% GDF Suez 18.10.2022 | | | | | 46,000 | 110,25 | 51 | |
| 4.25% Legrand SA 24.02.2017 | | | | | 8,000 | 111,19 | 9 | |
| 5.25% Caisse Francaise de Financement Local 16.02.2017 | 550,000 | 112,22 | 475 | | 550,000 | 112,82 | 471 | |
| 4.25% Societe Generale SCF SA 03.02.2023 | 1,200,000 | 117,03 | 1,404 | | 1,100,000 | 120,34 | 1,324 | |
| 5.625% Cie de Financement Foncier SA 19.06.2017 | | | | | 1,545,000 | 116,92 | 1,370 | |
| 4% Banque PSA Finance SA 24.06.2015 | 30,000 | 100,80 | 30 | | 30,000 | 102,25 | 31 | |
| 3.75% RCI Banque SA 07.07.2014 | | | | | 17,000 | 103,25 | 18 | |
| 4.5% Electricite de France SA 17.07.2014 | | | | | 32,000 | 105,85 | 34 | |
| 4% Vivendi SA 31.03.2017 | | | | | 28,000 | 108,92 | 30 | |
| 2.75% BPCE SFH SA 16.02.2017 | | | | | 1,240,000 | 107,36 | 1,331 | |
| 3.625% Cie de St-Gobain 28.03.2022 | | | | | 70,000 | 103,21 | 72 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 4.375% Air Liquide SA 03.06.2015 | | | | | 28.000 | 108,83 | 30 | |
| 1.625% Caisse d'Amortissement de la Dette Sociale 06.07.2015 | | | | | 1.620.000 | 102,24 | 1.256 | |
| 6.125% Veolia Environnement SA 25.11.2033 | | | | | 10.000 | 129,40 | 13 | |
| Gabon (USD 5.73815) | | | | | | | | |
| 8.2% Gabonese Republic 12.12.2017 | 100.000 | 114,50 | 88 | | 75.000 | 122,13 | 69 | |
| Georgia (USD 5.73815) | | | | | | | | |
| 6.875% Georgia Government International Bond 12.04.2021 | 130.000 | 107,50 | 108 | | 105.000 | 116,75 | 93 | |
| Ghana (USD 5.73815) | | | | | | | | |
| 8.5% Republic of Ghana 04.10.2017 | 103.000 | 106,75 | 85 | | 175.000 | 116,00 | 154 | |
| The Netherlands (EUR 7.460957) | | | | | | | | |
| 5.5% E.ON International Finance BV 02.10.2017 | | | | | 65.000 | 119,40 | 78 | |
| 5.625% Siemens Financieringsmaatschappij NV 11.06.2018 | | | | | 32.000 | 123,36 | 39 | |
| 9.125% KazMunaiGaz Finance Sub BV 02.07.2018 | | | | | 343.000 | 132,75 | 345 | |
| 4.625% Shell International Finance BV 22.05.2017 | | | | | 60.000 | 116,38 | 70 | |
| 5.25% Siemens Financieringsmaatschappij NV 14.09.2066 | | | | | 52.000 | 110,98 | 58 | |
| 7.5% Koninklijke KPN NV 04.02.2019 | | | | | 56.000 | 127,07 | 71 | |
| 4.5% Shell International Finance BV 09.02.2016 | | | | | 42.000 | 112,00 | 47 | |
| 7.375% Achmea BV 16.06.2014 | | | | | 27.000 | 109,10 | 29 | |
| 5.375% Volkswagen International Finance NV 22.05.2018 | | | | | 70.000 | 120,46 | 84 | |
| 6.875% Enbw International Finance BV 20.11.2018 | | | | | 66.000 | 129,65 | 86 | |
| 4.25% Coca-Cola HBC Finance BV 16.11.2016 | | | | | 32.000 | 107,22 | 34 | |
| 5.75% E.ON International Finance BV 07.05.2020 | | | | | 39.000 | 128,10 | 50 | |
| 5.75% ASML Holding NV 13.06.2017 | | | | | 70.000 | 116,29 | 81 | |
| 4.875% Deutsche Telekom International Finance BV 22.04.2025 | | | | | 58.000 | 122,79 | 71 | |
| 6.5% RWE Finance BV 10.08.2021 | | | | | 38.000 | 134,44 | 51 | |
| 4.75% Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 15.01.2018 | | | | | 46.000 | 116,46 | 54 | |
| 4.25% Deutsche Telekom International Finance BV 13.07.2022 | | | | | 30.000 | 116,96 | 35 | |
| 6.125% Ziggo Finance BV 15.11.2017 | | | | | 69.000 | 107,13 | 74 | |
| 3.875% LeasePlan Corp NV 16.09.2015 | | | | | 25.000 | 106,08 | 27 | |
| 4.125% Syngenta Finance NV 22.04.2015 | | | | | 10.000 | 107,99 | 11 | |
| 4.25% Repsol International Finance BV 12.02.2016 | | | | | 20.000 | 106,52 | 21 | |
| 4.125% ING Groep NV 23.03.2015 | | | | | 37.000 | 106,52 | 39 | |
| 4% Deutsche Bahn Finance BV 16.01.2017 | | | | | 40.000 | 112,44 | 45 | |
| 3.5% Heineken NV 19.03.2024 | | | | | 15.000 | 109,12 | 16 | |
| 2% Roche Finance Europe BV 25.06.2018 | | | | | 21.000 | 105,03 | 22 | |
| 6.95% Kazakhstan Temir Zholy Finance BV 10.07.2042 | 175.000 | 101,13 | 136 | | 100.000 | 126,00 | 96 | |
| 7% Republic of Angola Via Northern Lights III BV 16.08.2019 | 300.000 | 104,50 | 241 | | 174.000 | 111,00 | 146 | |
| 7.5% Deutsche Telekom International Finance BV 24.01.2033 | | | | | 28.000 | 155,97 | 44 | |
| 5% BMW Finance NV 06.08.2018 | | | | | 29.000 | 119,07 | 35 | |
| 6% Linde Finance BV 31.12.2099 | | | | | 47.000 | 102,28 | 48 | |
| Belarus (USD 5.73815) | | | | | | | | |
| 8.95% Republic of Belarus 26.01.2018 | 185.000 | 100,25 | 143 | | 75.000 | 103,63 | 59 | |
| India (USD 5.73815) | | | | | | | | |
| 4% Export-Import Bank of India 07.08.2017 | 34.000 | 100,34 | 26 | | 34.000 | 104,17 | 27 | |
| Indonesia (USD 5.73815) | | | | | | | | |
| 6.875% Indonesia Government International Bond 09.03.2017 | 225.000 | 111,50 | 193 | | 375.000 | 119,63 | 340 | |
| 7.75% Indonesia Government International Bond 17.01.2038 | 100.000 | 123,00 | 95 | | 200.000 | 151,50 | 230 | |
| 5.875% Indonesia Government International Bond 13.03.2020 | | | | | 488.000 | 120,75 | 447 | |
| 3.75% Indonesia Government International Bond 25.04.2022 | | | | | 200.000 | 106,87 | 162 | |
| 4.3% Pertamina Persero PT 20.05.2023 | 130.000 | 92,88 | 93 | | | | | |
| 5.625% Pertamina Persero PT 20.05.2043 | 230.000 | 87,50 | 155 | | | | | |
| 6% Pertamina Persero PT 03.05.2042 | 200.000 | 91,50 | 141 | | | | | |
| 4.875% Pertamina Persero PT 03.05.2022 | 200.000 | 95,75 | 147 | | | | | |
| 3.375% Indonesia Government International Bond 15.04.2023 | 125.000 | 89,75 | 86 | | | | | |
| 4.625% Indonesia Government International Bond 15.04.2043 | 100.000 | 87,13 | 67 | | | | | |
| Ireland (EUR 7.460957) | | | | | | | | |
| 4.35% GE Capital European Funding 03.11.2021 | | | | | 92.000 | 116,64 | 107 | |
| 5.625% Allied Irish Banks PLC 12.11.2014 | 150.000 | 102,22 | 153 | | | | | |
| 5.739% Russian Railways via RZD Capital PLC 03.04.2017 | 45.000 | 107,25 | 37 | | 45.000 | 112,25 | 38 | |
| 5.7% Russian Railways via RZD Capital PLC 05.04.2022 | 122.000 | 103,25 | 97 | | | | | |
| 5.7% Russian Railways via RZD Capital Ltd 05.04.2022 | | | | | 47.000 | 114,25 | 41 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Italy (EUR 7.460957) | | | | | | | | |
| 5.625% Atlantia SpA 06.05.2016 | | | | | 50.000 | 110,91 | | 55 |
| 2.1% Italy Buoni Poliennali Del Tesoro 15.09.2021 | | | | | 1.702.000 | 94,66 | | 1.730 |
| 4.75% Italy Buoni Poliennali Del Tesoro 01.09.2021 | 1.995.000 | 104,37 | 2.082 | | 1.995.000 | 104,28 | | 2.080 |
| 4.25% Enel SpA 12.06.2013 | | | | | 28.000 | 101,51 | | 28 |
| 4.75% Italy Buoni Poliennali Del Tesoro 01.05.2017 | 3.750.000 | 105,69 | 3.964 | | 2.025.000 | 106,64 | | 2.160 |
| 10.5% Italy Government International Bond 28.04.2014 | 5.000 | 106,16 | 6 | | 385.000 | 107,74 | | 511 |
| Japan (GBP 8.703052) | | | | | | | | |
| 5.75% Japan Finance Organization for Municipalities 09.08.2019 | 1.555.000 | 119,95 | 2.176 | | 1.555.000 | 124,28 | | 2.383 |
| 1.7% Development Bank of Japan Inc 20.09.2022 | 676.000.000 | 108,30 | 5.670 | | 676.000.000 | 108,83 | | 6.454 |
| Kazakhstan (USD 5.73815) | | | | | | | | |
| 9.125% KazMunayGas National Co JSC 02.07.2018 | 343.000 | 120,50 | 318 | | | | | |
| 11.75% KazMunayGas National Co JSC 23.01.2015 | 75.000 | 113,38 | 65 | | | | | |
| 4.125% Development Bank of Kazakhstan JSC 10.12.2022 | 224.000 | 89,00 | 153 | | | | | |
| 5.75% KazMunayGas National Co JSC 30.04.2043 | 197.000 | 89,25 | 135 | | | | | |
| 4.125% Development Bank of Kazakhstan JSC 10.12.2022 | | | | | 103.000 | 101,63 | | 79 |
| Croatia (USD 5.73815) | | | | | | | | |
| 6.375% Croatia Government International Bond 24.03.2021 | 200.000 | 104,88 | 161 | | 200.000 | 113,88 | | 173 |
| 6.25% Croatia Government International Bond 27.04.2017 | 200.000 | 105,13 | 162 | | 125.000 | 109,88 | | 104 |
| Latvia (USD 5.73815) | | | | | | | | |
| 5.25% Republic of Latvia 22.02.2017 | 85.000 | 108,34 | 71 | | 35.000 | 112,50 | | 30 |
| 2.75% Republic of Latvia 12.01.2020 | 168.000 | 93,34 | 121 | | | | | |
| 2.75% Republic of Latvia 12.01.2020 | | | | | 168.000 | 99,00 | | 126 |
| Lebanon (USD 5.73815) | | | | | | | | |
| 8.25% Lebanon Government International Bond 12.04.2021 | 275.000 | 111,50 | 236 | | 275.000 | 115,75 | | 241 |
| Lithuania (USD 5.73815) | | | | | | | | |
| 6.625% Lithuania Government International Bond 01.02.2022 | 300.000 | 116,04 | 268 | | 250.000 | 128,02 | | 243 |
| Luxemburg (EUR 7.460957) | | | | | | | | |
| 5.25% Glencore Finance Europe SA 11.10.2013 | | | | | 60.000 | 103,49 | | 62 |
| 5.364% Gazprom OAO Via Gaz Capital SA 31.10.2014 | | | | | 65.000 | 106,85 | | 69 |
| 5.125% Hypothekenbank Frankfurt International SA 21.01.2016 | 2.558.000 | 106,01 | 2.086 | | 2.558.000 | 107,77 | | 2.091 |
| 5.136% Gazprom OAO Via Gaz Capital SA 22.03.2017 | | | | | 33.000 | 110,99 | | 37 |
| 8.625% Michelin Luxembourg SCS 24.04.2014 | | | | | 7.000 | 110,33 | | 8 |
| 10.625% ArcelorMittal 03.06.2016 | 6.000 | 117,75 | 7 | | 6.000 | 120,89 | | 7 |
| 7.5% HeidelbergCement Finance Luxembourg SA 03.04.2020 | 325.000 | 116,75 | 379 | | | | | |
| 4.25% VTB Bank OJSC Via VTB Capital SA 15.02.2016 | | | | | 47.000 | 106,05 | | 50 |
| 7% Sunrise Communications International SA 31.12.2017 | 700.000 | 105,25 | 737 | | 700.000 | 108,50 | | 760 |
| 4.625% SES SA 09.03.2020 | | | | | 30.000 | 116,65 | | 35 |
| 7.75% Russian Agricultural Bank OJSC Via RSHB Capital SA 29.05.2018 | 175.000 | 111,88 | 151 | | 75.000 | 119,38 | | 68 |
| 7.75% Telecom Italia Finance SA 24.01.2033 | | | | | 9.000 | 115,35 | | 10 |
| 6.875% Telecom Italia Finance SA 24.01.2013 | | | | | 14.000 | 100,33 | | 14 |
| Malaysia (USD 5.73815) | | | | | | | | |
| 5.25% Petronas Capital Ltd 12.08.2019 | 325.000 | 109,99 | 275 | | 275.000 | 119,61 | | 249 |
| Mexico (USD 5.73815) | | | | | | | | |
| 5.95% Mexico Government International Bond 19.03.2019 | 340.000 | 115,00 | 301 | | 340.000 | 123,30 | | 318 |
| 8% Petroleos Mexicanos 03.05.2019 | | | | | 200.000 | 131,00 | | 199 |
| 5.5% Petroleos Mexicanos 21.01.2021 | 250.000 | 107,00 | 206 | | | | | |
| 4.75% Mexico Government International Bond 08.03.2044 | 205.000 | 91,00 | 144 | | | | | |
| 5.75% Mexico Government International Bond 12.10.2110 | 338.000 | 93,50 | 243 | | 338.000 | 120,88 | | 310 |
| 6.5% Petroleos Mexicanos 02.06.2041 | 400.000 | 104,00 | 320 | | 200.000 | 125,75 | | 191 |
| Mongolia (USD 5.73815) | | | | | | | | |
| 4.125% Mongolia Government International Bond 05.01.2018 | 20.000 | 95,63 | 15 | | | | | |
| 5.125% Mongolia Government International Bond 05.12.2022 | 158.000 | 89,50 | 109 | | | | | |
| 5.125% Mongolia Government International Bond 05.12.2022 | | | | | 108.000 | 98,50 | | 81 |
| 4.125% Mongolia Government International Bond 05.01.2018 | | | | | 20.000 | 99,50 | | 15 |
| Multi National (EUR 7.458734) | | | | | | | | |
| 4% European Investment Bank 15.10.2037 | 1.450.000 | 120,62 | 1.749 | | 1.450.000 | 125,81 | | 1.824 |
| 4.875% European Investment Bank 15.02.2036 | 4.008.000 | 112,59 | 3.471 | | 4.008.000 | 118,87 | | 3.614 |
| 1.375% Council Of Europe Development Bank 22.03.2016 | 985.000 | 101,43 | 769 | | 1.370.000 | 101,86 | | 1.058 |
| 8.75% European Investment Bank 25.08.2017 | | | | | 1.038.000 | 134,05 | | 1.716 |
| 7.625% International Bank for Reconstruction & Developmen 19.01.2023 | 1.987.000 | 141,17 | 2.158 | | 1.987.000 | 149,73 | | 2.257 |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 1% European Investment Bank 13.07.2018 | 1.700.000 | 99,29 | 1.688 | | | | | |
| Namibia (USD 5.73815) | | | | | | | | |
| 5.5% Namibia International Bonds 03.11.2021 | 125.000 | 102,00 | 98 | | 125.000 | 112,75 | 107 | |
| Nigeria (USD 5.73815) | | | | | | | | |
| 6.75% Nigeria Government International Bond 28.01.2021 | 250.000 | 105,25 | 202 | | 200.000 | 119,00 | 181 | |
| Norway (EUR 7.460957) | | | | | | | | |
| 9.404% Storebrand Livsforsikring 31.12.2099 | | | | | 13.000 | 102,50 | 13 | |
| 5.5% Eksportfinans ASA 25.05.2016 | 300.000 | 104,18 | 240 | | | | | |
| 4.5% DNB Bank ASA 29.05.2014 | | | | | 43.000 | 105,54 | 45 | |
| 2.75% Sparebank 1 Boligkreditt AS 01.02.2019 | | | | | 1.185.000 | 108,94 | 1.291 | |
| 4.75% DNB Bank ASA 08.03.2022 | | | | | 19.000 | 109,10 | 21 | |
| 4.125% Telenor ASA 26.03.2020 | | | | | 50.000 | 115,54 | 58 | |
| 2.125% Eika Boligkreditt AS 30.01.2023 | 1.600.000 | 98,78 | 1.581 | | | | | |
| Pakistan (USD 5.73815) | | | | | | | | |
| 6.875% Pakistan Government International Bond 01.06.2017 | 100.000 | 95,25 | 73 | | 75.000 | 92,50 | 53 | |
| Panama (USD 5.73815) | | | | | | | | |
| 7.125% Panama Government International Bond 29.01.2026 | 200.000 | 120,50 | 185 | | 200.000 | 142,75 | 217 | |
| 5.2% Panama Government International Bond 30.01.2020 | 144.000 | 109,50 | 121 | | 144.000 | 120,00 | 131 | |
| 8.875% Panama Government International Bond 30.09.2027 | 107.000 | 139,50 | 115 | | 32.000 | 162,50 | 39 | |
| Peru (USD 5.73815) | | | | | | | | |
| 7.125% Peruvian Government International Bond 30.03.2019 | 340.000 | 121,25 | 317 | | 240.000 | 131,00 | 238 | |
| 7.35% Peruvian Government International Bond 21.07.2025 | 265.000 | 127,00 | 259 | | 315.000 | 145,25 | 347 | |
| 8.75% Peruvian Government International Bond 21.11.2033 | 250.000 | 144,75 | 278 | | 200.000 | 174,25 | 264 | |
| Poland (USD 5.6591) | | | | | | | | |
| 6.375% Poland Government International Bond 15.07.2019 | | | | | 83.000 | 125,36 | 79 | |
| 5.125% Poland Government International Bond 21.04.2021 | 175.000 | 109,16 | 147 | | 175.000 | 119,42 | 159 | |
| 5% Poland Government International Bond 23.03.2022 | 100.000 | 106,89 | 82 | | 100.000 | 118,68 | 90 | |
| 3.375% Poland Government International Bond 09.07.2024 | 120.000 | 102,59 | 123 | | 45.000 | 103,19 | 46 | |
| Romania (EUR 7.458734) | | | | | | | | |
| 6.5% Romanian Government International Bond 18.06.2018 | 127.000 | 110,51 | 140 | | 57.000 | 113,25 | 65 | |
| 5.25% Romanian Government International Bond 17.06.2016 | 150.000 | 106,63 | 160 | | 150.000 | 107,62 | 161 | |
| 6.75% Romanian Government International Bond 07.02.2022 | 100.000 | 112,13 | 86 | | 100.000 | 121,88 | 92 | |
| 4.375% Romanian Government International Bond 22.08.2023 | 100.000 | 94,63 | 73 | | | | | |
| Russia (USD 5.73815) | | | | | | | | |
| 5% Russian Foreign Bond - Eurobond 29.04.2020 | 100.000 | 107,63 | 83 | | | | | |
| 4.5% Russian Foreign Bond - Eurobond 04.04.2022 | 250.000 | 102,63 | 197 | | 250.000 | 114,81 | 218 | |
| 5.625% Russian Foreign Bond - Eurobond 04.04.2042 | 250.000 | 104,25 | 201 | | 250.000 | 124,63 | 236 | |
| 7.5% Russian Foreign Bond - Eurobond 31.03.2030 | 300.000 | 117,25 | 202 | | 300.000 | 128,19 | 226 | |
| Rwanda (USD 5.73815) | | | | | | | | |
| 6.625% Rwanda International Government Bond 02.05.2023 | 180.000 | 89,00 | 123 | | | | | |
| Switzerland (EUR 7.460957) | | | | | | | | |
| 5.125% Credit Suisse AG/London 18.09.2017 | | | | | 65.000 | 117,86 | 77 | |
| 6% UBS AG/London 18.04.2018 | | | | | 60.000 | 123,40 | 74 | |
| Serbia (USD 5.6591) | | | | | | | | |
| 6.75% Republic of Serbia 01.11.2024 | | | | | 75.000 | 102,00 | 46 | |
| 4.875% Republic of Serbia 25.02.2020 | 127.000 | 93,00 | 91 | | | | | |
| 5.25% Republic of Serbia 21.11.2017 | 233.000 | 98,75 | 177 | | | | | |
| 5.25% Republic of Serbia 21.11.2017 | | | | | 98.000 | 104,09 | 77 | |
| Spain (EUR 7.460957) | | | | | | | | |
| 4.375% Telefonica Emisiones SAU 02.02.2016 | | | | | 19.000 | 106,44 | 20 | |
| 5.496% Telefonica Emisiones SAU 01.04.2016 | | | | | 30.000 | 109,63 | 33 | |
| 5.125% Abertis Infraestructuras SA 12.06.2017 | | | | | 28.000 | 108,23 | 30 | |
| 6.375% Gas Natural Capital Markets SA 09.07.2019 | | | | | 25.000 | 116,33 | 29 | |
| 4.75% Telefonica Emisiones SAU 07.02.2017 | | | | | 25.000 | 108,45 | 27 | |
| 5.25% Gas Natural Capital Markets SA 09.07.2014 | | | | | 19.000 | 105,45 | 20 | |
| 4.25% Spain Government Bond 31.10.2016 | 2.450.000 | 103,57 | 2.537 | | 2.450.000 | 101,66 | 2.491 | |
| 5.431% Telefonica Emisiones SAU 03.02.2014 | | | | | 28.000 | 104,05 | 29 | |
| 5.4% Spain Government Bond 31.01.2023 | 500.000 | 105,28 | 526 | | | | | |
| 4% FADE - Fondo de Amortizacion del Deficit Electrico 17.12.2015 | | | | | 1.500.000 | 100,61 | 1.509 | |
| Sri Lanka (USD 5.73815) | | | | | | | | |
| 6.25% Sri Lanka Government International Bond 27.07.2021 | 310.000 | 98,25 | 234 | | 200.000 | 109,25 | 166 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| United Kingdom (USD 5.73815) | | | | | | | | |
| 5.625% Northern Rock Asset Management PLC 22.06.2017 | 1.345.000 | 113,72 | 1.177 | | 1.345.000 | 117,05 | 1.194 | |
| 5.375% Vodafone Group PLC 06.06.2022 | | | | | 10.000 | 128,51 | 13 | |
| 5.875% Standard Chartered Bank 26.09.2017 | | | | | 29.000 | 116,63 | 34 | |
| 5.625% GlaxoSmithKline Capital PLC 13.12.2017 | | | | | 25.000 | 122,32 | 31 | |
| 8.375% Imperial Tobacco Finance PLC 17.02.2016 | | | | | 53.000 | 121,36 | 64 | |
| 4.875% Barclays Bank PLC 31.12.2099 | 250.000 | 72,92 | 182 | | | | | |
| 6.625% National Grid Electricity Transmission PLC 28.01.2014 | | | | | 35.000 | 106,28 | 37 | |
| 5.375% Royal Bank of Scotland PLC/The 30.09.2019 | | | | | 44.000 | 119,31 | 52 | |
| 9.375% FCE Bank PLC 17.01.2014 | | | | | 10.000 | 108,11 | 11 | |
| 3.75% HSBC Bank PLC 30.11.2016 | | | | | 30.000 | 110,56 | 33 | |
| 7.25% FCE Bank PLC 15.07.2013 | | | | | 18.000 | 103,19 | 19 | |
| 4.875% Lloyds TSB Bank PLC 30.03.2027 | 1.110.000 | 108,91 | 1.411 | | 1.110.000 | 116,44 | 1.594 | |
| 4.375% National Grid PLC 10.03.2020 | | | | | 50.000 | 116,45 | 58 | |
| 4.75% FCE Bank PLC 19.01.2015 | | | | | 39.000 | 106,15 | 41 | |
| 5.314% Standard Life PLC 31.12.2099 | | | | | 26.000 | 100,56 | 26 | |
| 6.376% Old Mutual PLC 31.12.2099 | 350.000 | 86,65 | 354 | | | | | |
| 4.75% Yorkshire Building Society 12.04.2018 | 700.000 | 111,00 | 907 | | | | | |
| 5.25% Abbey National Treasury Services PLC/London 16.02.2029 | 1.000.000 | 113,30 | 1.322 | | | | | |
| Sweden (EUR 7.460957) | | | | | | | | |
| 5.25% Vattenfall AB 31.12.2099 | | | | | 52.000 | 106,05 | 55 | |
| 3.25% Nordea Hypotek AB 17.06.2015 | | | | | 6.705.000 | 104,34 | 816 | |
| 3.25% Nordea Hypotek AB 17.06.2020 | | | | | 14.250.000 | 106,78 | 1.774 | |
| 6% Stadshypotek AB 21.06.2017 | | | | | 11.486.000 | 117,80 | 1.578 | |
| 7.75% Akzo Nobel Sweden Finance AB 31.01.2014 | | | | | 33.000 | 107,42 | 35 | |
| 3.75% Svenska Handelsbanken AB 24.02.2017 | | | | | 26.000 | 110,83 | 29 | |
| 5% Volvo Treasury AB 31.05.2017 | | | | | 22.000 | 114,42 | 25 | |
| 6.25% Vattenfall AB 17.03.2021 | | | | | 25.000 | 133,34 | 33 | |
| 4.75% TeliaSonera AB 16.11.2021 | | | | | 18.000 | 121,80 | 22 | |
| 6.25% Nordea Bank AB 10.09.2018 | | | | | 30.000 | 102,26 | 31 | |
| 5.7% Swedbank Hypotek AB 12.05.2020 | | | | | 7.500.000 | 122,84 | 1.074 | |
| South Africa (USD 5.73815) | | | | | | | | |
| 5.5% South Africa Government International Bond 09.03.2020 | 275.000 | 107,50 | 227 | | 200.000 | 119,13 | 181 | |
| 5.75% Eskom Holdings SOC Ltd 26.01.2021 | 175.000 | 99,75 | 134 | | | | | |
| 4.665% South Africa Government International Bond 17.01.2024 | 200.000 | 97,63 | 150 | | 200.000 | 113,38 | 172 | |
| 4% Transnet SOC Ltd 26.07.2022 | 180.000 | 88,00 | 122 | | 180.000 | 101,00 | 138 | |
| Czech Republic (EUR 7.460957) | | | | | | | | |
| 5% CEZ AS 19.10.2021 | | | | | 53.000 | 122,06 | 65 | |
| Trinidad and Tobago (USD 5.73815) | | | | | | | | |
| 9.75% Petroleum Co of Trinidad & Tobago Ltd 14.08.2019 | 208.000 | 124,00 | 198 | | 150.000 | 133,42 | 152 | |
| Turkey (USD 5.73815) | | | | | | | | |
| 6.875% Turkey Government International Bond 17.03.2036 | 137.000 | 112,00 | 118 | | 57.000 | 135,50 | 59 | |
| 7.5% Turkey Government International Bond 14.07.2017 | 340.000 | 115,88 | 303 | | 155.000 | 122,38 | 144 | |
| 5.625% Turkey Government International Bond 30.03.2021 | 300.000 | 107,50 | 248 | | 250.000 | 119,00 | 226 | |
| 8% Turkey Government International Bond 14.02.2034 | 126.000 | 125,88 | 122 | | 126.000 | 150,38 | 144 | |
| 7.375% Turkey Government International Bond 05.02.2025 | 150.000 | 120,50 | 139 | | | | | |
| 11.875% Turkey Government International Bond 15.01.2030 | 140.000 | 169,38 | 182 | | 140.000 | 196,75 | 209 | |
| Germany (EUR 7.460957) | | | | | | | | |
| 5.375% Henkel AG & Co KGaA 25.11.2104 | | | | | 28.000 | 107,52 | 30 | |
| 7.625% Metro AG 05.03.2015 | | | | | 44.000 | 113,01 | 50 | |
| 9.25% ThyssenKrupp AG 18.06.2014 | 60.000 | 106,65 | 64 | | 60.000 | 109,00 | 65 | |
| 5.767% Muenchener Rueckversicherungs AG 31.12.2099 | | | | | 28.000 | 105,55 | 30 | |
| 5.125% Deutsche Bank AG 31.08.2017 | | | | | 32.000 | 117,86 | 38 | |
| 5% Geresheimer AG 19.05.2018 | 41.000 | 110,72 | 45 | | 41.000 | 112,11 | 46 | |
| 4.25% GEA Group AG 21.04.2016 | | | | | 31.000 | 107,85 | 33 | |
| 1.25% NRW Bank 15.05.2015 | 1.720.000 | 101,27 | 1.340 | | 1.720.000 | 101,17 | 1.320 | |
| 5.5% Allianz SE 31.12.2099 | | | | | 59.000 | 102,49 | 60 | |
| Ukraine (USD 5.73815) | | | | | | | | |
| 9.5% National JSC Naftogaz of Ukraine 30.09.2014 | 370.000 | 99,63 | 284 | | 350.000 | 103,00 | 273 | |
| 7.75% Ukraine Government International Bond 23.09.2020 | 150.000 | 92,00 | 106 | | 150.000 | 103,00 | 117 | |
| 9.25% Ukraine Government International Bond 24.07.2017 | 34.000 | 100,38 | 26 | | 34.000 | 108,88 | 28 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|-------------|---------------------|--------------|-----------------------|-------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 7.5% Ukraine Government International Bond 17.04.2023 Hungary (USD 5.73815) | 300.000 | 88,50 | 204 | | | | | |
| 6.375% Hungary Government International Bond 29.03.2021 Uruguay (USD 5.73815) | 394.000 | 105,75 | 321 | | 324.000 | 111,25 | 273 | |
| 8% Uruguay Government International Bond 18.11.2022 | 351.255 | 125,00 | 338 | | 226.255 | 146,00 | 251 | |
| 7.625% Uruguay Government International Bond 21.03.2036 USA (EUR 7.460957) | 150.000 | 126,00 | 145 | | | | | |
| 4.5% Zurich Finance USA Inc 15.06.2025 | | | | | 55.000 | 104,99 | 58 | |
| 6.75% Federal Home Loan Mortgage Corp 15.03.2031 | 6.207.000 | 137,90 | 6.585 | | 6.207.000 | 151,85 | 7.149 | |
| 4.625% Merrill Lynch & Co Inc 02.10.2013 | | | | | 39.000 | 102,45 | 40 | |
| 5.5% General Electric Capital Corp 15.09.2067 | | | | | 25.000 | 99,49 | 25 | |
| 5% BMW US Capital LLC 28.05.2015 | | | | | 22.000 | 109,88 | 24 | |
| 1.375% United States Treasury Inflation Indexed Bonds 15.07.2018 | 5.298.000 | 109,23 | 4.801 | | | | | |
| 4.75% Pfizer Inc 03.06.2016 | | | | | 30.000 | 113,24 | 34 | |
| 7.375% Citigroup Inc 04.09.2019 | | | | | 19.000 | 131,25 | 25 | |
| 9.5% Deutsche Bank Capital Funding Trust XI 31.12.2099 | 20.000 | 104,38 | 21 | | 20.000 | 109,26 | 22 | |
| 4.875% Cargill Inc 29.05.2017 | | | | | 31.000 | 116,30 | 36 | |
| 4.5% Goldman Sachs Group Inc/The 23.05.2016 | | | | | 100.000 | 108,62 | 109 | |
| 6.125% JPMorgan Chase & Co 01.04.2014 | | | | | 28.000 | 106,65 | 30 | |
| 4.875% Wal-Mart Stores Inc 21.09.2029 | | | | | 65.000 | 128,69 | 84 | |
| 4.375% Federal National Mortgage Association 15.10.2015 | 4.884.000 | 108,69 | 4.084 | | 8.484.000 | 111,02 | 7.144 | |
| 4.625% Bristol-Myers Squibb Co 15.11.2021 | | | | | 40.000 | 122,27 | 49 | |
| 4.75% Bank of America Corp 03.04.2017 | | | | | 19.000 | 112,55 | 21 | |
| 4.75% SLM Corp 17.03.2014 | 15.000 | 101,94 | 15 | | 15.000 | 102,93 | 15 | |
| 4.5% Morgan Stanley 29.10.2014 | | | | | 50.000 | 105,52 | 53 | |
| 5% McDonald's Corp 26.03.2015 | | | | | 5.000 | 109,66 | 5 | |
| 7.625% XM Satellite Radio Inc 01.11.2018 | 450.000 | 109,00 | 377 | | | | | |
| 4.75% Federal Home Loan Banks 16.12.2016 | 5.237.000 | 113,17 | 4.559 | | 5.237.000 | 116,47 | 4.626 | |
| 4.375% JPMorgan Chase & Co 12.11.2019 | | | | | 28.000 | 100,24 | 28 | |
| 6.25% Pemex Project Funding Master Trust 05.08.2013 | | | | | 43.000 | 103,02 | 44 | |
| 5.375% Equinix Inc 01.04.2023 | 500.000 | 98,00 | 377 | | | | | |
| 5.875% Hertz Corp/The 15.10.2020 | 450.000 | 103,00 | 357 | | | | | |
| 4.75% Bank of America Corp 06.05.2019 | | | | | 37.000 | 97,24 | 36 | |
| 4.375% JPMorgan Chase Bank NA 30.11.2021 | | | | | 50.000 | 105,74 | 53 | |
| Venezuela (USD 5.73815) | | | | | | | | |
| 5.25% Petroleos de Venezuela SA 12.04.2017 | 200.000 | 81,63 | 126 | | | | | |
| 7% Venezuela Government International Bond 31.03.2038 | 330.000 | 66,75 | 169 | | 205.000 | 80,25 | 125 | |
| 12.75% Venezuela Government International Bond 23.08.2022 | 175.000 | 102,13 | 137 | | | | | |
| 8.5% Petroleos de Venezuela SA 02.11.2017 | 325.000 | 91,25 | 228 | | 425.000 | 98,75 | 318 | |
| 12.75% Petroleos de Venezuela SA 17.02.2022 | 140.000 | 101,13 | 109 | | | | | |
| 11.75% Venezuela Government International Bond 21.10.2026 | 185.000 | 94,50 | 134 | | 35.000 | 112,88 | 30 | |
| 9.25% Venezuela Government International Bond 07.05.2028 | 150.000 | 81,00 | 93 | | 150.000 | 99,00 | 113 | |
| 11.95% Venezuela Government International Bond 05.08.2031 | | | | | 35.000 | 114,13 | 30 | |
| 9.25% Venezuela Government International Bond 15.09.2027 | 207.000 | 84,63 | 135 | | 207.000 | 100,38 | 158 | |
| 9% Petroleos de Venezuela SA 17.11.2021 | 75.000 | 84,38 | 49 | | | | | |
| Vietnam (USD 5.73815) | | | | | | | | |
| 6.75% Vietnam Government International Bond 29.01.2020 | 225.000 | 106,25 | 184 | | 175.000 | 114,75 | 152 | |
| Austria (EUR 7.458734) | | | | | | | | |
| 2.625% UniCredit Bank Austria AG 25.04.2019 | 1.000.000 | 105,74 | 1.057 | | 960.000 | 108,18 | 1.039 | |
| Unlisted bonds from foreign issuers | | | 4.391 | 2,68 | | | 5.425 | 3,49 |
| The Philippines (USD 5.6591) | | | | | | | | |
| 9.625% Power Sector Assets & Liabilities Management Corp 15.05.2028 | | | | | 125.000 | 163,00 | 155 | |
| Iraq (USD 5.73815) | | | | | | | | |
| 5.8% Republic of Iraq 15.01.2028 | 153.000 | 82,00 | 97 | | 350.000 | 94,88 | 252 | |
| Sweden (USD 5.73815) | | | | | | | | |
| 1.375% Skandinaviska Enskilda Banken AB 29.05.2018 | 5.700.000 | 96,60 | 4.236 | | | | | |
| Tanzania (USD 5.73815) | | | | | | | | |
| 6.4499% Tanzania Government International Bond 08.03.2020 | 75.000 | 100,75 | 58 | | | | | |
| USA (USD 5.6591) | | | | | | | | |
| 1.375% United States Treasury Inflation Indexed Bonds 15.07.2018 | | | | | 5.298.000 | 116,41 | 5.018 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|--------------|---------------------|--------------|-----------------------|--------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Equity investments | | | 39.875 | 24,30 | | | 36.801 | 23,65 |
| <i>Listed shares in foreign companies</i> | | | 39.875 | 24,30 | | | 36.801 | 23,65 |
| Canada (USD 5.6591) | | | | | | | | |
| Barrick Gold Corp | | | | | 40.200 | 35,01 | 1.068 | |
| France (EUR 7.458734) | | | | | | | | |
| Safran SA | 24.572 | 40,13 | 986 | | 32.634 | 32,60 | 1.064 | |
| The Netherlands (USD 5.73815) | | | | | | | | |
| LyondellBasell Industries NV | 27.600 | 66,26 | 1.407 | | | | | |
| ING Groep NV | | | | | 106.309 | 7,06 | 751 | |
| Indonesia (IDR 0.000578) | | | | | | | | |
| Bank Rakyat Indonesia Persero Tbk PT | 1.134.500 | 7750,00 | 682 | | 2.283.500 | 6950,00 | 1.249 | |
| Japan (JPY 0.057766) | | | | | | | | |
| JGC Corp | 0 | 3570,00 | 0 | | | | | |
| Toyota Motor Corp | 35.900 | 5990,00 | 1.665 | | | | | |
| Sumitomo Mitsui Financial Group Inc | 45.600 | 4550,00 | 1.607 | | | | | |
| ITOCHU Corp | 152.700 | 1145,00 | 1.354 | | 133.900 | 907,00 | 1.065 | |
| Japan Tobacco Inc | 58.100 | 3505,00 | 1.577 | | 34.000 | 2440,00 | 728 | |
| Bridgestone Corp | 30.700 | 3380,00 | 804 | | | | | |
| Sumitomo Corp | | | | | 105.300 | 1100,00 | 1.016 | |
| Jersey (GBP 9.198867) | | | | | | | | |
| Petrofac Ltd | | | | | 63.885 | 1623,00 | 1.278 | |
| China (HKD 0.7398) | | | | | | | | |
| China Construction Bank Corp | 2.276.560 | 5,49 | 1.240 | | 989.560 | 6,22 | 602 | |
| Korea (KRW 0.005024) | | | | | | | | |
| Samsung Electronics Co Ltd | 2.594 | 884000,00 | 1.545 | | 1.086 | 852000,00 | 656 | |
| Samsung Electronics Co Ltd | | | | | 689 | 1522000,00 | 743 | |
| Russia (USD 5.73815) | | | | | | | | |
| Sberbank of Russia | 87.238 | 11,39 | 764 | | | | | |
| Switzerland (CHF 6.064736) | | | | | | | | |
| Novartis AG | 26.078 | 67,10 | 1.423 | | 25.540 | 57,45 | 1.216 | |
| United Kingdom (GBP 8.703052) | | | | | | | | |
| Reckitt Benckiser Group PLC | 21.791 | 4648,00 | 1.182 | | | | | |
| SABMiller PLC | | | | | 13.211 | 2825,00 | 460 | |
| Barclays PLC | 313.062 | 278,45 | 1.017 | | | | | |
| Aberdeen Asset Management PLC | 289.778 | 382,80 | 1.294 | | | | | |
| British American Tobacco PLC | 30.052 | 3367,50 | 1.181 | | 29.499 | 3121,00 | 1.135 | |
| Germany (EUR 7.458734) | | | | | | | | |
| Allianz SE | 12.734 | 112,25 | 1.429 | | 8.203 | 104,80 | 860 | |
| Bayer AG | 14.764 | 81,93 | 1.210 | | 13.638 | 71,89 | 980 | |
| Henkel AG & Co KGaA | | | | | 10.265 | 62,20 | 638 | |
| USA (USD 5.73815) | | | | | | | | |
| Marathon Oil Corp | 37.700 | 34,58 | 1.003 | | 24.500 | 30,66 | 570 | |
| Apple Inc | | | | | 3.200 | 533,03 | 1.294 | |
| Oracle Corp | 51.200 | 30,72 | 1.210 | | 29.600 | 33,32 | 748 | |
| CareFusion Corp | 32.000 | 36,85 | 907 | | | | | |
| Tupperware Brands Corp | 13.100 | 77,69 | 783 | | 16.900 | 64,10 | 822 | |
| Triumph Group Inc | 14.200 | 79,15 | 865 | | 7.800 | 65,30 | 386 | |
| Eastman Chemical Co | 14.300 | 70,01 | 770 | | | | | |
| DIRECTV | | | | | 23.400 | 50,16 | 890 | |
| JPMorgan Chase & Co | 34.400 | 52,79 | 1.397 | | 24.900 | 43,97 | 830 | |
| Chevron Corp | 15.300 | 118,34 | 1.393 | | 12.000 | 108,14 | 984 | |
| VF Corp | | | | | 7.000 | 150,97 | 802 | |
| AutoZone Inc | 2.200 | 423,69 | 717 | | 4.200 | 354,43 | 1.129 | |
| Alliance Data Systems Corp | 13.200 | 181,03 | 1.838 | | | | | |
| GOOGLE INC | | | | | 1.700 | 709,37 | 915 | |
| Microsoft Corp | 33.500 | 34,53 | 890 | | 56.200 | 26,73 | 1.139 | |
| QUALCOMM Inc | 26.500 | 61,08 | 1.245 | | 17.100 | 62,02 | 804 | |
| Cisco Systems Inc | 34.900 | 24,31 | 653 | | 71.700 | 19,65 | 1.069 | |
| Freeport-McMoRan Copper & Gold Inc | | | | | 20.000 | 34,20 | 519 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| CVS Caremark Corp | 39.400 | 57,18 | 1.733 | | 37.000 | 48,35 | 1.357 | |
| Capital One Financial Corp | | | | | 29.300 | 57,93 | 1.287 | |
| Wells Fargo & Co | | | | | 42.400 | 34,18 | 1.099 | |
| Danaher Corp | 11.000 | 63,30 | 536 | | 11.700 | 55,90 | 496 | |
| Mckesson Corp | 17.800 | 114,50 | 1.568 | | 18.600 | 96,96 | 1.368 | |
| Humana Inc | | | | | 12.200 | 68,63 | 635 | |
| UnitedHealth Group Inc | | | | | 30.400 | 54,24 | 1.251 | |
| National Oilwell Varco Inc | | | | | 17.300 | 68,35 | 897 | |
| Investment certificates in other foreign investment associations | | | 9.020 | 5,50 | | | 8.991 | 5,78 |
| Denmark (EUR 7.458734) | | | | | | | | |
| Jyske Invest High Yield Corporate Bonds | 57.897 | 155,80 | 9.020 | | 57.897 | 155,30 | 8.991 | |
| Derivative financial instruments | | | 132 | 0,08 | | | 3.945 | 2,54 |
| EUR/GBP | 10.001.175 | 0,77 | 77 | | | | | |
| EUR/USD | 2.400.000 | 1,23 | 22 | | | | | |
| EUR/USD | 2.000.000 | 2,13 | 33 | | | | | |
| USA (USD 5.6591) | | | | | | | | |
| US SYR NOTE (CBT) Mar13 | | | | | 8.000.000 | 0,04 | 2 | |
| EUR/GBP | | | | | 8.880.309 | 1,06 | 94 | |
| EUR/USD | | | | | 76.018.348 | 3,30 | 2.512 | |
| EUR/JPY | | | | | 12.570.671 | 10,63 | 1.337 | |
| Derivative financial instruments | | | -548 | -0,33 | | | -45 | -0,03 |
| Germany (EUR 7.458734) | | | | | | | | |
| EURO-BUND FUTURE Sep13 | 1.500.000 | -2,28 | -34 | | | | | |
| USA (USD 5.6591) | | | | | | | | |
| S&P500 EMINI FUT Mar13 | | | | | 1.000 | -21,15 | -16 | |
| US SYR NOTE (CBT) Sep13 | 5.000.000 | -2,11 | -81 | | | | | |
| S&P500 EMINI FUT Sep13 | 1.000 | -45,90 | -35 | | | | | |
| EUR/USD | 1.480.000 | -1,08 | -12 | | | | | |
| EUR/USD | 83.685.545 | -0,10 | -83 | | | | | |
| EUR/JPY | 13.987.265 | -2,17 | -303 | | | | | |
| EUR/SEK | | | | | -38.000.000 | 0,65 | -29 | |
| Other assets | | | 1.474 | 0,90 | | | 1.453 | 0,93 |
| Other liabilities | | | -920 | -0,56 | | | -33 | -0,02 |
| Cash and cash equivalents | | | 7.727 | 4,71 | | | 3.065 | 1,97 |
| Members' assets | | | 164.121 | 100,00 | | | 155.614 | 100,00 |
| Jyske Invest Balanced Strategy | | | | | | | | |
| Functional currency of the fund: EUR | | | | | | | | |
| Bonds | | | 41.360 | 47,50 | | | 28.415 | 39,00 |
| <i>Listed bonds from Danish issuers</i> | | | 6.063 | 6,96 | | | 563 | 0,77 |
| Denmark (DKK 1) | | | | | | | | |
| 4.00% Realkredit Danmark 10S SA 2020 | 7.000.000 | 112,30 | 1.054 | | | | | |
| 2.00% Realkredit Danmark 10S TA 2018 | 27.500.000 | 102,67 | 3.785 | | | | | |
| 2.00% Realkredit Danmark 10S TA 2022 | 3.000.000 | 96,80 | 389 | | | | | |
| 4.125% Danske Bank A/S 26.11.2019 | 400.000 | 115,12 | 460 | | | | | |
| 1% Kommunekredit 05.05.2015 | | | | | 590.000 | 101,12 | 453 | |
| 5.5% DONG Energy A/S 29.06.3005 | | | | | 105.000 | 105,14 | 110 | |
| 1.125% Kommunekredit 15.03.2018 | 500.000 | 97,26 | 374 | | | | | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|--------------|---------------------|--------------|-----------------------|--------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Listed bonds from foreign issuers | | | 33.555 | 38,54 | | | 26.081 | 35,80 |
| Argentina (USD 5.73815) | | | | | | | | |
| 2.5% Argentine Republic Government International Bond 31.12.2038 | 210.000 | 32,63 | | 53 | | | | |
| 7% Argentina Bonar Bonds 12.09.2013 | 75.000 | 102,35 | | 59 | | | | |
| 8.75% Argentine Republic Government International Bond 02.06.2017 | 75.000 | 76,13 | | 44 | | | | |
| Australia (EUR 7.458734) | | | | | | | | |
| 8.25% Santos Finance Ltd 22.09.2070 | 200.000 | 113,58 | | 227 | | | | |
| Bosnia & Herzegovina (DEM 3.81359) | | | | | | | | |
| 1.8125% Bosnia & Herzegovina Government International Bond 11.12.2017 | 215.000 | 80,00 | | 62 | | | | |
| Brazil (USD 5.73815) | | | | | | | | |
| 6.5% Banco Nacional de Desenvolvimento Economico e Soci 10.06.2019 | 225.000 | 109,00 | | 189 | | | | |
| 5.625% Brazilian Government International Bond 07.01.2041 | 200.000 | 99,75 | | 153 | | | | |
| Canada (USD 5.73815) | | | | | | | | |
| 8.75% FQM Akubra Inc 01.06.2020 | 175.000 | 102,25 | | 138 | | | | |
| Chile (USD 5.73815) | | | | | | | | |
| 3.75% Corp Nacional del Cobre de Chile 04.11.2020 | 155.000 | 97,26 | | 116 | | | | |
| 3.875% Corp Nacional del Cobre de Chile 03.11.2021 | 300.000 | 96,83 | | 223 | | | | |
| Colombia (USD 5.73815) | | | | | | | | |
| 6.125% Colombia Government International Bond 18.01.2041 | 75.000 | 111,00 | | 64 | | | | |
| 11.85% Colombia Government International Bond 09.03.2028 | 75.000 | 172,38 | | 99 | | | | |
| 11.75% Colombia Government International Bond 25.02.2020 | 75.000 | 147,75 | | 85 | | | | |
| Costa Rica (USD 5.73815) | | | | | | | | |
| 6.95% Instituto Costarricense de Electricidad 10.11.2021 | 75.000 | 106,00 | | 61 | | | | |
| 5.625% Costa Rica Government International Bond 30.04.2043 | 10.000 | 90,50 | | 7 | | | | |
| Dominican Republic (USD 5.73815) | | | | | | | | |
| 7.5% Dominican Republic International Bond 06.05.2021 | 65.000 | 107,50 | | 54 | | | | |
| Egypt (USD 5.73815) | | | | | | | | |
| 6.875% Egypt Government International Bond 30.04.2040 | 25.000 | 71,75 | | 14 | | | | |
| El Salvador (USD 5.73815) | | | | | | | | |
| 7.375% El Salvador Government International Bond 01.12.2019 | 85.000 | 109,00 | | 71 | | | | |
| The Philippines (USD 5.73815) | | | | | | | | |
| 8.375% Philippine Government International Bond 17.06.2019 | 150.000 | 129,75 | | 150 | | | | |
| 7.39% Power Sector Assets & Liabilities Management Corp 02.12.2024 | 150.000 | 122,13 | | 141 | | | | |
| 5.5% Philippine Government International Bond 30.03.2026 | 150.000 | 114,13 | | 132 | | | | |
| 10.625% Philippine Government International Bond 16.03.2025 | 75.000 | 158,13 | | 91 | | | | |
| Finland (EUR 7.460957) | | | | | | | | |
| 2.25% Nordea Bank Finland PLC 03.05.2019 | | | | | 240.000 | 106,80 | | 256 |
| 1.375% Nordea Bank Finland Abp 15.01.2020 | 300.000 | 98,30 | | 295 | | | | |
| France (JPY 0.057766) | | | | | | | | |
| 1.8% Caisse Francaise de Financement Local 09.05.2017 | 100.000.000 | 102,90 | | 797 | 100.000.000 | 100,66 | | 883 |
| 6.25% Electricite de France SA 25.01.2021 | | | | | 68.000 | 129,89 | | 88 |
| 6.125% Bouygues SA 03.07.2015 | | | | | 73.000 | 112,54 | | 82 |
| 5.625% France Telecom SA 22.05.2018 | | | | | 72.000 | 120,46 | | 87 |
| 4.5% Alstom SA 18.03.2020 | | | | | 115.000 | 112,35 | | 129 |
| 5.25% Caisse Francaise de Financement Local 16.02.2017 | 250.000 | 112,22 | | 216 | 250.000 | 112,82 | | 214 |
| 4.25% Societe Generale SCF SA 03.02.2023 | 500.000 | 117,03 | | 585 | 500.000 | 120,34 | | 602 |
| 5.625% Cie de Financement Foncier SA 19.06.2017 | | | | | 545.000 | 116,92 | | 483 |
| 4% Banque PSA Finance SA 24.06.2015 | 115.000 | 100,80 | | 116 | 115.000 | 102,25 | | 118 |
| 2.75% BPCE SFH SA 16.02.2017 | | | | | 300.000 | 107,36 | | 322 |
| 1.625% Caisse d'Amortissement de la Dette Sociale 06.07.2015 | | | | | 615.000 | 102,24 | | 477 |
| Gabon (USD 5.73815) | | | | | | | | |
| 8.2% Gabonese Republic 12.12.2017 | 15.000 | 114,50 | | 13 | | | | |
| Georgia (USD 5.73815) | | | | | | | | |
| 6.875% Georgia Government International Bond 12.04.2021 | 50.000 | 107,50 | | 41 | | | | |
| Ghana (USD 5.73815) | | | | | | | | |
| 8.5% Republic of Ghana 04.10.2017 | 20.000 | 106,75 | | 16 | | | | |
| The Netherlands (USD 5.73815) | | | | | | | | |
| 7.75% Majapahit Holding BV 17.10.2016 | 100.000 | 110,75 | | 85 | | | | |
| 5.5% E.ON International Finance BV 02.10.2017 | | | | | 70.000 | 119,40 | | 84 |
| 5.625% Siemens Financieringsmaatschappij NV 11.06.2018 | | | | | 33.000 | 123,36 | | 41 |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 4.5% Shell International Finance BV 09.02.2016 | | | | | 115.000 | 112,00 | | 129 |
| 4.875% Deutsche Telekom International Finance BV 22.04.2025 | | | | | 72.000 | 122,79 | | 88 |
| 4.125% ING Groep NV 23.03.2015 | | | | | 82.000 | 106,52 | | 87 |
| 3.5% Heineken NV 19.03.2024 | | | | | 84.000 | 109,12 | | 92 |
| 7% Republic of Angola Via Northern Lights III BV 16.08.2019 | 125.000 | 104,50 | 100 | | | | | |
| 6% Linde Finance BV 31.12.2099 | | | | | 105.000 | 102,28 | | 107 |
| Belarus (USD 5.73815) | | | | | | | | |
| 8.75% Republic of Belarus 03.08.2015 | 50.000 | 100,63 | 39 | | | | | |
| Indonesia (USD 5.73815) | | | | | | | | |
| 6% Pertamina Persero PT 03.05.2042 | 75.000 | 91,50 | 53 | | | | | |
| 4.3% Pertamina Persero PT 20.05.2023 | 60.000 | 92,88 | 43 | | | | | |
| 5.625% Pertamina Persero PT 20.05.2043 | 90.000 | 87,50 | 61 | | | | | |
| 4.625% Indonesia Government International Bond 15.04.2043 | 100.000 | 87,13 | 67 | | | | | |
| 3.375% Indonesia Government International Bond 15.04.2023 | 100.000 | 89,75 | 69 | | | | | |
| Ireland (EUR 7.458734) | | | | | | | | |
| 5.625% Allied Irish Banks PLC 12.11.2014 | 100.000 | 102,22 | 102 | | | | | |
| 5.7% Russian Railways via RZD Capital PLC 05.04.2022 | 100.000 | 103,25 | 79 | | | | | |
| Italy (EUR 7.460957) | | | | | | | | |
| 2.1% Italy Buoni Poliennali Del Tesoro 15.09.2021 | | | | | 560.000 | 94,66 | | 569 |
| 4.75% Italy Buoni Poliennali Del Tesoro 01.09.2021 | 790.000 | 104,37 | 825 | | 690.000 | 104,28 | | 720 |
| 4.75% Italy Buoni Poliennali Del Tesoro 01.05.2017 | 1.230.000 | 105,69 | 1.300 | | 670.000 | 106,64 | | 715 |
| 10.5% Italy Government International Bond 28.04.2014 | | | | | 190.000 | 107,74 | | 252 |
| Japan (GBP 8.703052) | | | | | | | | |
| 5.75% Japan Finance Organization for Municipalities 09.08.2019 | 530.000 | 119,95 | 742 | | 530.000 | 124,28 | | 812 |
| 1.7% Development Bank of Japan Inc 20.09.2022 | 242.000.000 | 108,30 | 2.030 | | 242.000.000 | 108,83 | | 2.310 |
| Kazakhstan (USD 5.73815) | | | | | | | | |
| 5.75% KazMunayGas National Co JSC 30.04.2043 | 71.000 | 89,25 | 49 | | | | | |
| 4.125% Development Bank of Kazakhstan JSC 10.12.2022 | 240.000 | 89,00 | 164 | | | | | |
| Croatia (USD 5.73815) | | | | | | | | |
| 6.25% Croatia Government International Bond 27.04.2017 | 140.000 | 105,13 | 113 | | | | | |
| Latvia (USD 5.73815) | | | | | | | | |
| 2.75% Republic of Latvia 12.01.2020 | 75.000 | 93,34 | 54 | | | | | |
| Lebanon (USD 5.73815) | | | | | | | | |
| 8.25% Lebanon Government International Bond 12.04.2021 | 140.000 | 111,50 | 120 | | | | | |
| Lithuania (USD 5.73815) | | | | | | | | |
| 6.625% Lithuania Government International Bond 01.02.2022 | 90.000 | 116,04 | 80 | | | | | |
| Luxemburg (USD 5.73815) | | | | | | | | |
| 5.125% Hypothekenbank Frankfurt International SA 21.01.2016 | 980.000 | 106,01 | 799 | | 980.000 | 107,77 | | 801 |
| 8.625% Michelin Luxembourg SCS 24.04.2014 | | | | | 52.000 | 110,33 | | 57 |
| 7.5% HeidelbergCement Finance Luxembourg SA 03.04.2020 | 120.000 | 116,75 | 140 | | | | | |
| 7.75% Russian Agricultural Bank OJSC Via RSHB Capital SA 29.05.2018 | 125.000 | 111,88 | 108 | | | | | |
| Malaysia (USD 5.73815) | | | | | | | | |
| 5.25% Petronas Capital Ltd 12.08.2019 | 30.000 | 109,99 | 25 | | | | | |
| Mexico (USD 5.73815) | | | | | | | | |
| 5.95% Mexico Government International Bond 19.03.2019 | 225.000 | 115,00 | 199 | | | | | |
| 5.5% Petroleos Mexicanos 21.01.2021 | 100.000 | 107,00 | 82 | | | | | |
| 6.5% Petroleos Mexicanos 02.06.2041 | 225.000 | 104,00 | 180 | | | | | |
| Mongolia (USD 5.73815) | | | | | | | | |
| 5.125% Mongolia Government International Bond 05.12.2022 | 70.000 | 89,50 | 48 | | | | | |
| Multi National (EUR 7.458734) | | | | | | | | |
| 4% European Investment Bank 15.10.2037 | 560.000 | 120,62 | 675 | | 560.000 | 125,81 | | 705 |
| 4.875% European Investment Bank 15.02.2036 | 1.410.000 | 112,59 | 1.221 | | 1.210.000 | 118,87 | | 1.091 |
| 1.375% Council Of Europe Development Bank 22.03.2016 | 500.000 | 101,43 | 390 | | 500.000 | 101,86 | | 386 |
| 4.767% Eurasian Development Bank 20.09.2022 | 50.000 | 94,25 | 36 | | | | | |
| 8.75% European Investment Bank 25.08.2017 | | | | | 385.000 | 134,05 | | 636 |
| 7.625% International Bank for Reconstruction & Developmen 19.01.2023 | 750.000 | 141,17 | 815 | | 750.000 | 149,73 | | 852 |
| 1% European Investment Bank 13.07.2018 | 600.000 | 99,29 | 596 | | | | | |
| Nigeria (USD 5.73815) | | | | | | | | |
| 6.75% Nigeria Government International Bond 28.01.2021 | 30.000 | 105,25 | 24 | | | | | |
| Norway (USD 5.73815) | | | | | | | | |
| 5.5% Eksportfinans ASA 25.05.2016 | 200.000 | 104,18 | 160 | | | | | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 4.5% DNB Bank ASA 29.05.2014 | | | | | 41.000 | 105,54 | | 43 |
| 2.75% Sparebank 1 Boligkreditt AS 01.02.2019 | | | | | 430.000 | 108,94 | | 468 |
| 2.125% Eika Boligkreditt AS 30.01.2023 | 630.000 | 98,78 | 622 | | | | | |
| Panama (USD 5.73815) | | | | | | | | |
| 5.2% Panama Government International Bond 30.01.2020 | 175.000 | 109,50 | 147 | | | | | |
| 8.875% Panama Government International Bond 30.09.2027 | 75.000 | 139,50 | 80 | | | | | |
| Peru (USD 5.73815) | | | | | | | | |
| 7.35% Peruvian Government International Bond 21.07.2025 | 175.000 | 127,00 | 171 | | | | | |
| 8.75% Peruvian Government International Bond 21.11.2033 | 75.000 | 144,75 | 84 | | | | | |
| Poland (USD 5.73815) | | | | | | | | |
| 5% Poland Government International Bond 23.03.2022 | 185.000 | 106,89 | 152 | | | | | |
| Romania (USD 5.73815) | | | | | | | | |
| 4.375% Romanian Government International Bond 22.08.2023 | 151.000 | 94,63 | 110 | | | | | |
| Russia (USD 5.73815) | | | | | | | | |
| 5.625% Russian Foreign Bond - Eurobond 04.04.2042 | 125.000 | 104,25 | 100 | | | | | |
| 12.75% Russian Foreign Bond - Eurobond 24.06.2028 | 50.000 | 176,00 | 68 | | | | | |
| 7.5% Russian Foreign Bond - Eurobond 31.03.2030 | 150.000 | 117,25 | 101 | | | | | |
| Rwanda (USD 5.73815) | | | | | | | | |
| 6.625% Rwanda International Government Bond 02.05.2023 | 70.000 | 89,00 | 48 | | | | | |
| Serbia (USD 5.73815) | | | | | | | | |
| 4.875% Republic of Serbia 25.02.2020 | 120.000 | 93,00 | 86 | | | | | |
| Spain (EUR 7.458734) | | | | | | | | |
| 4.25% Spain Government Bond 31.10.2016 | 840.000 | 103,57 | 870 | | 640.000 | 101,66 | | 651 |
| 5.4% Spain Government Bond 31.01.2023 | 600.000 | 105,28 | 632 | | | | | |
| Sri Lanka (USD 5.73815) | | | | | | | | |
| 5.875% Sri Lanka Government International Bond 25.07.2022 | 120.000 | 94,75 | 87 | | | | | |
| United Kingdom (USD 5.73815) | | | | | | | | |
| 5.625% Northern Rock Asset Management PLC 22.06.2017 | 500.000 | 113,72 | 437 | | 500.000 | 117,05 | | 444 |
| 5.375% Vodafone Group PLC 06.06.2022 | | | | | 73.000 | 128,51 | | 94 |
| 5.875% Standard Chartered Bank 26.09.2017 | | | | | 79.000 | 116,63 | | 92 |
| 5.625% GlaxoSmithKline Capital PLC 13.12.2017 | | | | | 46.000 | 122,32 | | 56 |
| 8.375% Imperial Tobacco Finance PLC 17.02.2016 | | | | | 92.000 | 121,36 | | 112 |
| 4.875% Barclays Bank PLC 31.12.2099 | 100.000 | 72,92 | 73 | | | | | |
| 4.875% Lloyds TSB Bank PLC 30.03.2027 | 420.000 | 108,91 | 534 | | | | | |
| 6.376% Old Mutual PLC 31.12.2099 | 150.000 | 86,65 | 152 | | 420.000 | 116,44 | | 603 |
| 4.75% Yorkshire Building Society 12.04.2018 | 250.000 | 111,00 | 324 | | | | | |
| 5.25% Abbey National Treasury Services PLC/London 16.02.2029 | 400.000 | 113,30 | 529 | | | | | |
| Sweden (SEK 0.869901) | | | | | | | | |
| 3.25% Nordea Hypotek AB 17.06.2015 | | | | | 3.000.000 | 104,34 | | 365 |
| 3.25% Nordea Hypotek AB 17.06.2020 | | | | | 5.100.000 | 106,78 | | 635 |
| 6% Stadshypotek AB 21.06.2017 | | | | | 3.150.000 | 117,80 | | 433 |
| 3.75% Svenska Handelsbanken AB 24.02.2017 | | | | | 63.000 | 110,83 | | 70 |
| 5% Volvo Treasury AB 31.05.2017 | | | | | 74.000 | 114,42 | | 85 |
| 5.7% Swedbank Hypotek AB 12.05.2020 | | | | | 3.200.000 | 122,84 | | 458 |
| South Africa (USD 5.73815) | | | | | | | | |
| 5.5% South Africa Government International Bond 09.03.2020 | 150.000 | 107,50 | 124 | | | | | |
| 4% Transnet SOC Ltd 26.07.2022 | 150.000 | 88,00 | 102 | | | | | |
| Trinidad and Tobago (USD 5.73815) | | | | | | | | |
| 9.75% Petroleum Co of Trinidad & Tobago Ltd 14.08.2019 | 85.000 | 124,00 | 81 | | | | | |
| Turkey (USD 5.73815) | | | | | | | | |
| 7.5% Turkey Government International Bond 14.07.2017 | 300.000 | 115,88 | 267 | | | | | |
| 7.375% Turkey Government International Bond 05.02.2025 | 325.000 | 120,50 | 301 | | | | | |
| Germany (EUR 7.460957) | | | | | | | | |
| 5.375% Henkel AG & Co KGaA 25.11.2104 | | | | | 105.000 | 107,52 | | 113 |
| 5.125% Deutsche Bank AG 31.08.2017 | | | | | 95.000 | 117,86 | | 112 |
| 1.25% NRW Bank 15.05.2015 | 655.000 | 101,27 | 510 | | 655.000 | 101,17 | | 503 |
| 5.5% Allianz SE 31.12.2099 | | | | | 59.000 | 102,49 | | 60 |
| 1.5% Bundesrepublik Deutschland 15.05.2023 | 2.000.000 | 97,97 | 1.959 | | | | | |
| Ukraine (USD 5.73815) | | | | | | | | |
| 9.5% National JSC Naftogaz of Ukraine 30.09.2014 | 100.000 | 99,63 | 77 | | | | | |
| 9.25% Ukraine Government International Bond 24.07.2017 | 100.000 | 100,38 | 77 | | | | | |

| | 30 June 2013 | | | | 31 December 2012 | | | | |
|---|---------------------|--------------|-----------------------|-------------|---------------------|--------------|-----------------------|--------------|--|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % | |
| China Construction Bank Corp | 2.304.500 | 5,49 | 1.255 | | 813.500 | 6,22 | 495 | | |
| Korea (KRW 0.005024) | | | | | | | | | |
| Samsung Electronics Co Ltd | 2.439 | 884000,00 | 1.452 | | 895 | 852000,00 | 540 | | |
| Samsung Electronics Co Ltd | | | | | 568 | 1522000,00 | 612 | | |
| Russia (USD 5.73815) | | | | | | | | | |
| Sberbank of Russia | 76.431 | 11,39 | 670 | | | | | | |
| Switzerland (CHF 6.064736) | | | | | | | | | |
| Novartis AG | 22.245 | 67,10 | 1.214 | | 20.949 | 57,45 | 997 | | |
| United Kingdom (GBP 8.703052) | | | | | | | | | |
| Reckitt Benckiser Group PLC | 20.439 | 4648,00 | 1.108 | | | | | | |
| SABMiller PLC | | | | | 10.882 | 2825,00 | 379 | | |
| Barclays PLC | 285.360 | 278,45 | 927 | | | | | | |
| Aberdeen Asset Management PLC | 272.205 | 382,80 | 1.216 | | | | | | |
| British American Tobacco PLC | 25.510 | 3367,50 | 1.002 | | 24.190 | 3121,00 | 931 | | |
| Germany (EUR 7.458734) | | | | | | | | | |
| Allianz SE | 12.821 | 112,25 | 1.439 | | 6.885 | 104,80 | 722 | | |
| Bayer AG | 13.631 | 81,93 | 1.117 | | 11.869 | 71,89 | 853 | | |
| Henkel AG & Co KGaA | | | | | 8.437 | 62,20 | 525 | | |
| USA (USD 5.73815) | | | | | | | | | |
| Marathon Oil Corp | 39.100 | 34,58 | 1.040 | | 20.700 | 30,66 | 481 | | |
| Apple Inc | | | | | | | | | |
| Oracle Corp | 52.400 | 30,72 | 1.238 | | 2.700 | 533,03 | 1.092 | | |
| CareFusion Corp | 28.800 | 36,85 | 816 | | 24.400 | 33,32 | 617 | | |
| Tupperware Brands Corp | 11.900 | 77,69 | 711 | | | | | | |
| Triumph Group Inc | 11.800 | 79,15 | 719 | | 13.700 | 64,10 | 666 | | |
| Eastman Chemical Co | 15.300 | 70,01 | 824 | | 6.500 | 65,30 | 322 | | |
| DIRECTV | | | | | | | | | |
| JPMorgan Chase & Co | 32.300 | 52,79 | 1.312 | | 20.500 | 50,16 | 780 | | |
| Chevron Corp | 14.300 | 118,34 | 1.302 | | 21.800 | 43,97 | 727 | | |
| VF Corp | | | | | | | | | |
| AutoZone Inc | 1.900 | 423,69 | 619 | | 9.900 | 108,14 | 812 | | |
| Alliance Data Systems Corp | 13.200 | 181,03 | 1.838 | | 5.900 | 150,97 | 676 | | |
| GOOGLE INC | | | | | 3.600 | 354,43 | 968 | | |
| Microsoft Corp | 29.700 | 34,53 | 789 | | 1.500 | 709,37 | 807 | | |
| QUALCOMM Inc | 27.200 | 61,08 | 1.278 | | 46.800 | 26,73 | 949 | | |
| Cisco Systems Inc | 31.100 | 24,31 | 582 | | 14.300 | 62,02 | 673 | | |
| Freeport-McMoRan Copper & Gold Inc | | | | | 58.600 | 19,65 | 873 | | |
| CVS Caremark Corp | 37.100 | 57,18 | 1.632 | | 16.500 | 34,20 | 428 | | |
| Capital One Financial Corp | | | | | 30.300 | 48,35 | 1.111 | | |
| Wells Fargo & Co | | | | | 24.200 | 57,93 | 1.063 | | |
| Danaher Corp | 11.600 | 63,30 | 565 | | 34.700 | 34,18 | 900 | | |
| Mckesson Corp | 16.800 | 114,50 | 1.480 | | 9.700 | 55,90 | 411 | | |
| Humana Inc | | | | | 15.300 | 96,96 | 1.125 | | |
| UnitedHealth Group Inc | | | | | 10.100 | 68,63 | 526 | | |
| National Oilwell Varco Inc | | | | | 25.400 | 54,24 | 1.045 | | |
| | | | | | 14.300 | 68,35 | 741 | | |
| Investment certificates in other foreign investment associations | | | 3.671 | 4,22 | | | 8.554 | 11,74 | |
| Denmark (EUR 7.460957) | | | | | | | | | |
| Jyske Invest Emerging Market Bonds (EUR) | | | | | 18.529 | 264,14 | 4.894 | | |
| Jyske Invest High Yield Corporate Bonds | 23.565 | 155,80 | 3.671 | | 23.565 | 155,30 | 3.660 | | |
| Derivative financial instruments | | | 79 | 0,09 | | | 1.688 | 2,32 | |
| EUR/USD | 965.000 | 1,23 | 9 | | | | | | |
| EUR/USD | 1.500.000 | 2,09 | 24 | | | | | | |
| EUR/GBP | 5.934.892 | 0,77 | 46 | | | | | | |
| USA (USD 5.6591) | | | | | | | | | |
| US 5YR NOTE (CBT) Mar13 | | | | | 3.000.000 | 0,04 | 1 | | |
| EUR/JPY | | | | | 5.493.718 | 10,63 | 584 | | |
| EUR/GBP | | | | | 4.371.653 | 1,06 | 46 | | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| EUR/USD | | | | | 31.991.218 | 3,30 | 1.057 | |
| Derivative financial instruments | | | -314 | -0,36 | | | -25 | -0,03 |
| Germany (EUR 7.458734) | | | | | | | | |
| EURO-BUND FUTURE Sep13 | 300.000 | -2,28 | -7 | | | | | |
| USA (USD 5.6591) | | | | | | | | |
| S&P500 EMINI FUT Mar13 | | | | | 850 | -21,15 | -14 | |
| US 5YR NOTE (CBT) Sep13 | 2.000.000 | -2,11 | -32 | | | | | |
| S&P500 EMINI FUT Sep13 | 950 | -45,90 | -34 | | | | | |
| EUR/USD | 1.295.000 | -1,08 | -11 | | | | | |
| EUR/JPY | 8.607.489 | -2,17 | -187 | | | | | |
| EUR/USD | 44.148.160 | -0,10 | -43 | | | | | |
| EUR/SEK | | | | | -13.900.000 | 0,65 | -11 | |
| Other assets | | | 582 | 0,67 | | | 1.250 | 1,72 |
| Other liabilities | | | -15 | -0,02 | | | 0 | 0,00 |
| Cash and cash equivalents | | | 3.930 | 4,51 | | | 2.290 | 3,14 |
| Members' assets | | | 87.076 | 100,00 | | | 72.860 | 100,00 |

Jyske Invest Balanced Strategy (NOK)

Functional currency of the fund: NOK

| | | | | | | | | |
|--|------------|--------|---------------|--------------|------------|--------|---------------|--------------|
| Bonds | | | 43.644 | 40,44 | | | 41.604 | 39,19 |
| <i>Listed bonds from Danish issuers</i> | | | 6.811 | 6,31 | | | 146 | 0,14 |
| Denmark (DKK 1) | | | | | | | | |
| 4.00% Realkredit Danmark 10S SA 2020 | 1.500.000 | 112,30 | 1.792 | | | | | |
| 2.00% Realkredit Danmark 10S TA 2018 | 1.200.000 | 102,67 | 1.311 | | | | | |
| 2.00% Realkredit Danmark 10S TA 2022 | 3.600.000 | 96,80 | 3.708 | | | | | |
| 5.5% DONG Energy A/S 29.06.3005 | | | | | 19.000 | 105,14 | 146 | |
| <i>Listed bonds from foreign issuers</i> | | | 35.122 | 32,54 | | | 38.928 | 36,67 |
| Belgium (EUR 7.460957) | | | | | | | | |
| 6% Barry Callebaut Services NV 13.07.2017 | | | | | 70.000 | 113,50 | 583 | |
| Canada (USD 5.73815) | | | | | | | | |
| 8.75% FQM Akubra Inc 01.06.2020 | 30.000 | 102,25 | 187 | | | | | |
| Finland (EUR 7.460957) | | | | | | | | |
| 2.25% Nordea Bank Finland PLC 03.05.2019 | | | | | 50.000 | 106,80 | 392 | |
| 1.375% Nordea Bank Finland Abp 15.01.2020 | 100.000 | 98,30 | 780 | | | | | |
| France (JPY 0.057766) | | | | | | | | |
| 1.8% Caisse Francaise de Financement Local 09.05.2017 | 20.000.000 | 102,90 | 1.265 | | 20.000.000 | 100,66 | 1.296 | |
| 6.25% Electricite de France SA 25.01.2021 | | | | | 12.000 | 129,89 | 114 | |
| 6.125% Bouygues SA 03.07.2015 | | | | | 13.000 | 112,54 | 107 | |
| 5.625% France Telecom SA 22.05.2018 | | | | | 12.000 | 120,46 | 106 | |
| 4.5% Alstom SA 18.03.2020 | | | | | 19.000 | 112,35 | 157 | |
| 5.25% Caisse Francaise de Financement Local 16.02.2017 | 40.000 | 112,22 | 274 | | 40.000 | 112,82 | 251 | |
| 4.25% Societe Generale SCF SA 03.02.2023 | 50.000 | 117,03 | 464 | | 50.000 | 120,34 | 441 | |
| 5.625% Cie de Financement Foncier SA 19.06.2017 | 70.000 | 113,97 | 487 | | 120.000 | 116,92 | 781 | |
| 4% Banque PSA Finance SA 24.06.2015 | 19.000 | 100,80 | 152 | | 19.000 | 102,25 | 143 | |
| 2.75% BPCE SFH SA 16.02.2017 | | | | | 80.000 | 107,36 | 630 | |
| 1.625% Caisse d'Amortissement de la Dette Sociale 06.07.2015 | | | | | 110.000 | 102,24 | 626 | |
| The Netherlands (EUR 7.460957) | | | | | | | | |
| 5.5% E.ON International Finance BV 02.10.2017 | | | | | 12.000 | 119,40 | 105 | |
| 5.625% Siemens Financieringsmaatschappij NV 11.06.2018 | | | | | 6.000 | 123,36 | 54 | |
| 4.5% Shell International Finance BV 09.02.2016 | | | | | 19.000 | 112,00 | 156 | |
| 4.875% Deutsche Telekom International Finance BV 22.04.2025 | | | | | 12.000 | 122,79 | 108 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|--------------|---------------------|--------------|-----------------------|--------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 2.625% UniCredit Bank Austria AG 25.04.2019 | | | | | | | | |
| Unlisted bonds from foreign issuers | | | 1.711 | 1,58 | | | 2.530 | 2,38 |
| Sweden (USD 5.73815) | | | | | | | | |
| 1.375% Skandinaviska Enskilda Banken AB 29.05.2018 | 290.000 | 96,60 | 1.711 | | | | | |
| USA (USD 5.6591) | | | | | | | | |
| 1.375% United States Treasury Inflation Indexed Bonds 15.07.2018 | | | | | 364.000 | 116,41 | 2.530 | |
| Equity investments | | | 49.486 | 45,85 | | | 45.242 | 42,62 |
| Listed shares in foreign companies | | | 49.486 | 45,85 | | | 45.242 | 42,62 |
| Canada (USD 5.6591) | | | | | | | | |
| Barrick Gold Corp | | | | | 6.500 | 35,01 | 1.266 | |
| France (EUR 7.458734) | | | | | | | | |
| Safran SA | 3.330 | 40,13 | 1.061 | | 5.252 | 32,60 | 1.256 | |
| The Netherlands (USD 5.73815) | | | | | | | | |
| LyondellBasell Industries NV | 4.000 | 66,26 | 1.618 | | | | | |
| ING Groep NV | | | | | 18.320 | 7,06 | 949 | |
| Indonesia (IDR 0.000578) | | | | | | | | |
| Bank Rakyat Indonesia Persero Tbk PT | 170.500 | 7750,00 | 813 | | 368.000 | 6950,00 | 1.477 | |
| Japan (JPY 0.057766) | | | | | | | | |
| JGC Corp | 0 | 3570,00 | 0 | | | | | |
| Toyota Motor Corp | 5.800 | 5990,00 | 2.136 | | | | | |
| Sumitomo Mitsui Financial Group Inc | 7.300 | 4550,00 | 2.042 | | | | | |
| ITOCHU Corp | 26.500 | 1145,00 | 1.865 | | 23.200 | 907,00 | 1.354 | |
| Japan Tobacco Inc | 9.300 | 3505,00 | 2.004 | | 6.100 | 2440,00 | 958 | |
| Bridgestone Corp | 4.900 | 3380,00 | 1.018 | | | | | |
| Sumitomo Corp | | | | | 18.300 | 1100,00 | 1.296 | |
| Jersey (GBP 9.198867) | | | | | | | | |
| Petrofac Ltd | | | | | 10.584 | 1623,00 | 1.554 | |
| China (HKD 0.7398) | | | | | | | | |
| China Construction Bank Corp | 396.710 | 5,49 | 1.715 | | 165.710 | 6,22 | 740 | |
| Korea (KRW 0.005024) | | | | | | | | |
| Samsung Electronics Co Ltd | 452 | 884000,00 | 2.136 | | 187 | 852000,00 | 828 | |
| Samsung Electronics Co Ltd | | | | | 119 | 1522000,00 | 942 | |
| Russia (USD 5.73815) | | | | | | | | |
| Sberbank of Russia | 13.421 | 11,39 | 933 | | | | | |
| Switzerland (CHF 6.064736) | | | | | | | | |
| Novartis AG | 3.807 | 67,10 | 1.649 | | 4.291 | 57,45 | 1.499 | |
| United Kingdom (GBP 8.703052) | | | | | | | | |
| Reckitt Benckiser Group PLC | 3.655 | 4648,00 | 1.573 | | | | | |
| SABMiller PLC | | | | | 2.311 | 2825,00 | 591 | |
| Barclays PLC | 47.797 | 278,45 | 1.233 | | | | | |
| Aberdeen Asset Management PLC | 46.643 | 382,80 | 1.654 | | | | | |
| British American Tobacco PLC | 4.167 | 3367,50 | 1.300 | | 4.733 | 3121,00 | 1.336 | |
| Germany (EUR 7.458734) | | | | | | | | |
| Allianz SE | 2.048 | 112,25 | 1.825 | | 1.349 | 104,80 | 1.037 | |
| Bayer AG | 2.049 | 81,93 | 1.332 | | 2.337 | 71,89 | 1.233 | |
| Henkel AG & Co KGaA | | | | | 1.774 | 62,20 | 810 | |
| USA (USD 5.73815) | | | | | | | | |
| Marathon Oil Corp | 6.500 | 34,58 | 1.372 | | 4.000 | 30,66 | 683 | |
| Apple Inc | | | | | 500 | 533,03 | 1.483 | |
| Oracle Corp | 8.700 | 30,72 | 1.632 | | 5.000 | 33,32 | 927 | |
| CareFusion Corp | 4.400 | 36,85 | 990 | | | | | |
| Tupperware Brands Corp | 2.000 | 77,69 | 949 | | 2.800 | 64,10 | 999 | |
| Triumph Group Inc | 1.900 | 79,15 | 918 | | 1.300 | 65,30 | 472 | |
| Eastman Chemical Co | 2.200 | 70,01 | 940 | | | | | |
| DIRECTV | | | | | 4.000 | 50,16 | 1.117 | |
| JPMorgan Chase & Co | 5.500 | 52,79 | 1.773 | | 4.200 | 43,97 | 1.028 | |
| Chevron Corp | 2.400 | 118,34 | 1.734 | | 2.000 | 108,14 | 1.204 | |
| VF Corp | | | | | 1.200 | 150,97 | 1.008 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| AutoZone Inc | 300 | 423,69 | 127,107 | 1.054 | 700 | 354,43 | 248,101 | 1.381 |
| Alliance Data Systems Corp | 2.100 | 181,03 | 380,163 | 2.321 | | | | |
| GOOGLE INC | | | | | 260 | 709,37 | 186,436 | 1.026 |
| Microsoft Corp | 5.000 | 34,53 | 172,650 | 1.054 | 9.400 | 26,73 | 251,262 | 1.398 |
| QUALCOMM Inc | 4.100 | 61,08 | 250,428 | 1.529 | 2.900 | 62,02 | 181,858 | 1.001 |
| Cisco Systems Inc | 5.000 | 24,31 | 121,550 | 742 | 11.900 | 19,65 | 233,835 | 1.301 |
| Freeport-McMoRan Copper & Gold Inc | | | | | 3.400 | 34,20 | 116,280 | 647 |
| CVS Caremark Corp | 6.400 | 57,18 | 366,152 | 2.235 | 6.100 | 48,35 | 294,735 | 1.641 |
| Capital One Financial Corp | | | | | 5.000 | 57,93 | 289,650 | 1.612 |
| Wells Fargo & Co | | | | | 7.000 | 34,18 | 239,260 | 1.332 |
| Danaher Corp | 1.700 | 63,30 | 107,610 | 657 | 2.200 | 55,90 | 122,980 | 684 |
| Mckesson Corp | 2.800 | 114,50 | 320,600 | 1.958 | 3.200 | 96,96 | 310,272 | 1.727 |
| Humana Inc | | | | | 2.200 | 68,63 | 151,586 | 840 |
| UnitedHealth Group Inc | | | | | 5.100 | 54,24 | 276,624 | 1.539 |
| National Oilwell Varco Inc | | | | | 2.800 | 68,35 | 191,380 | 1.065 |
| Investment certificates in other foreign investment associations | | | 15.401 | 14,27 | | | 12.750 | 12,01 |
| Denmark (EUR 7.458734) | | | | | | | | |
| Jyske Invest Emerging Market Bonds (EUR) | 4.984 | 241,86 | 1.206,532 | 9.567 | 3.805 | 264,14 | 1.004,837 | 7.374 |
| Jyske Invest High Yield Corporate Bonds | 4.718 | 155,80 | 735,024 | 5.834 | 4.718 | 155,30 | 732,834 | 5.376 |
| Derivative financial instruments | | | 274 | 0,25 | | | 2.552 | 2,40 |
| USD/NOK | -965.408 | -1,38 | -13,304 | 13 | | | | |
| JPY/NOK | -375.245 | -6,67 | -2.494,503 | 25 | | | | |
| EUR/NOK | -955.288 | -4,05 | -3.880,927 | 39 | | | | |
| USD/NOK | -1.322.955 | -4,03 | -5.333,803 | 53 | | | | |
| USD/NOK | -3.037.060 | -4,72 | -14.340,304 | 144 | | | | |
| USA (USD 5.6591) | | | | | | | | |
| US 5YR NOTE (CBT) Mar13 | | | | | 600.000 | 0,04 | 2.400,000 | 1 |
| NOK/SEK | | | | | 750.000 | 0,47 | 352,500 | 3 |
| EUR/NOK | | | | | 590.584 | 0,40 | 236,234 | 2 |
| CHF/NOK | | | | | 891.578 | 0,18 | 160,484 | 2 |
| GBP/NOK | | | | | 6.574.367 | 1,05 | 6.902,100 | 69 |
| JPY/NOK | | | | | 8.480.790 | 10,77 | 911,400 | 914 |
| EUR/NOK | | | | | 29.934.036 | 0,03 | 9.280,208 | 10 |
| USD/NOK | | | | | 46.819.920 | 3,31 | 155,100 | 1.551 |
| Derivative financial instruments | | | -5.369 | -4,97 | | | -44 | -0,04 |
| USA (USD 5.6591) | | | | | | | | |
| S&P500 EMINI FUT Mar13 | | | | | 150 | -21,15 | -3.172,500 | -18 |
| S&P500 EMINI FUT Sep13 | 150 | -45,90 | -6.885,000 | -42 | | | | |
| EUR/NOK | -1.162.016 | 0,77 | -900,000 | -9 | | | | |
| CHF/NOK | 1.378.871 | -5,99 | -8.200,000 | -83 | | | | |
| GBP/NOK | 8.021.306 | -4,28 | -34.100,000 | -343 | | | | |
| JPY/NOK | 11.900.748 | -7,37 | -87.000,000 | -877 | | | | |
| EUR/NOK | 29.966.112 | -5,08 | -1.512,000 | -1.521 | | | | |
| USD/NOK | 48.332.622 | -5,16 | -2.494,000 | -2.494 | | | | |
| EUR/NOK | | | | | -1.034.824 | 0,53 | -548,000 | -6 |
| NOK/SEK | | | | | -3.400.000 | 0,70 | -2.380,000 | -20 |
| Other assets | | | 622 | 0,58 | | | 630 | 0,59 |
| Other liabilities | | | -817 | -0,76 | | | 0 | 0,00 |
| Cash and cash equivalents | | | 4.687 | 4,34 | | | 3.423 | 3,22 |
| Members' assets | | | 107.928 | 100,00 | | | 106.157 | 100,00 |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|--------------|---------------------|--------------|-----------------------|--------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| JGC Corp | 0 | 3570,00 | 0 | | | | | |
| Toyota Motor Corp | 8.000 | 5990,00 | 318 | | | | | |
| Sumitomo Mitsui Financial Group Inc | 10.200 | 4550,00 | 308 | | | | | |
| ITOCHU Corp | 37.200 | 1145,00 | 283 | | 28.300 | 907,00 | 183 | |
| Japan Tobacco Inc | 13.700 | 3505,00 | 319 | | 6.800 | 2440,00 | 118 | |
| Bridgestone Corp | 7.200 | 3380,00 | 162 | | | | | |
| Sumitomo Corp | | | | | 22.300 | 1100,00 | 175 | |
| Jersey (GBP 9.198867) | | | | | | | | |
| Petrofac Ltd | | | | | 12.872 | 1623,00 | 209 | |
| China (HKD 0.7398) | | | | | | | | |
| China Construction Bank Corp | 508.630 | 5,49 | 237 | | 202.630 | 6,22 | 100 | |
| Korea (KRW 0.005024) | | | | | | | | |
| Samsung Electronics Co Ltd | 580 | 884000,00 | 296 | | 229 | 852000,00 | 112 | |
| Samsung Electronics Co Ltd | | | | | 145 | 1522000,00 | 127 | |
| Russia (USD 5.73815) | | | | | | | | |
| Sberbank of Russia | 18.241 | 11,39 | 137 | | | | | |
| Switzerland (CHF 6.064736) | | | | | | | | |
| Novartis AG | 5.296 | 67,10 | 248 | | 5.193 | 57,45 | 201 | |
| United Kingdom (GBP 8.703052) | | | | | | | | |
| Reckitt Benckiser Group PLC | 4.870 | 4648,00 | 226 | | | | | |
| SABMiller PLC | | | | | 2.803 | 2825,00 | 79 | |
| Barclays PLC | 70.103 | 278,45 | 195 | | | | | |
| Aberdeen Asset Management PLC | 64.843 | 382,80 | 248 | | | | | |
| British American Tobacco PLC | 6.079 | 3367,50 | 205 | | 5.767 | 3121,00 | 180 | |
| Germany (EUR 7.458734) | | | | | | | | |
| Allianz SE | 3.024 | 112,25 | 291 | | 1.642 | 104,80 | 140 | |
| Bayer AG | 2.986 | 81,93 | 210 | | 2.846 | 71,89 | 166 | |
| Henkel AG & Co KGaA | | | | | 2.157 | 62,20 | 109 | |
| USA (USD 5.73815) | | | | | | | | |
| Marathon Oil Corp | 8.400 | 34,58 | 192 | | 4.900 | 30,66 | 92 | |
| Apple Inc | | | | | 650 | 533,03 | 213 | |
| Oracle Corp | 11.400 | 30,72 | 231 | | 6.100 | 33,32 | 125 | |
| CareFusion Corp | 6.400 | 36,85 | 155 | | | | | |
| Tupperware Brands Corp | 2.900 | 77,69 | 149 | | 3.400 | 64,10 | 134 | |
| Triumph Group Inc | 3.300 | 79,15 | 172 | | 1.600 | 65,30 | 64 | |
| Eastman Chemical Co | 3.300 | 70,01 | 152 | | | | | |
| DIRECTV | | | | | 4.800 | 50,16 | 148 | |
| JPMorgan Chase & Co | 8.100 | 52,79 | 282 | | 5.200 | 43,97 | 141 | |
| Chevron Corp | 3.400 | 118,34 | 265 | | 2.500 | 108,14 | 166 | |
| VF Corp | | | | | 1.400 | 150,97 | 130 | |
| AutoZone Inc | 500 | 423,69 | 140 | | 900 | 354,43 | 196 | |
| Alliance Data Systems Corp | 3.100 | 181,03 | 370 | | | | | |
| GOOGLE INC | | | | | 340 | 709,37 | 148 | |
| Microsoft Corp | 7.200 | 34,53 | 164 | | 11.900 | 26,73 | 196 | |
| QUALCOMM Inc | 5.900 | 61,08 | 238 | | 3.400 | 62,02 | 130 | |
| Cisco Systems Inc | 7.300 | 24,31 | 117 | | 14.400 | 19,65 | 174 | |
| Freeport-McMoRan Copper & Gold Inc | | | | | 4.200 | 34,20 | 88 | |
| CVS Caremark Corp | 9.400 | 57,18 | 354 | | 7.500 | 48,35 | 223 | |
| Capital One Financial Corp | | | | | 5.800 | 57,93 | 207 | |
| Wells Fargo & Co | | | | | 8.500 | 34,18 | 179 | |
| Danaher Corp | 3.000 | 63,30 | 125 | | 2.400 | 55,90 | 83 | |
| McKesson Corp | 4.300 | 114,50 | 325 | | 3.900 | 96,96 | 233 | |
| Humana Inc | | | | | 2.500 | 68,63 | 106 | |
| UnitedHealth Group Inc | | | | | 6.400 | 54,24 | 214 | |
| National Oilwell Varco Inc | | | | | 3.600 | 68,35 | 151 | |
| Investment certificates in other foreign investment associations | | | 2.331 | 13,49 | | | 1.725 | 12,19 |
| Denmark (EUR 7.458734) | | | | | | | | |
| Jyske Invest Emerging Market Bonds (EUR) | 7.402 | 241,86 | 1.534 | | 4.543 | 264,14 | 973 | |
| Jyske Invest High Yield Corporate Bonds | 5.969 | 155,80 | 797 | | 5.969 | 155,30 | 752 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Derivative financial instruments | | | 19 | 0,11 | | | 256 | 1,81 |
| GBP/USD | 400.000 | 2,76 | 7 | | | | | |
| GBP/USD | 400.000 | 3,14 | 8 | | | | | |
| GBP/USD | 290.000 | 1,71 | 3 | | | | | |
| EUR/GBP | -136.688 | -0,37 | 1 | | | | | |
| GBP/JPY | | | | | -140.500.000 | -10,60 | 106 | |
| GBP/USD | | | | | -10.140.000 | -2,39 | 149 | |
| EUR/GBP | | | | | -136.986 | -0,71 | 1 | |
| Derivative financial instruments | | | -184 | -1,06 | | | -53 | -0,37 |
| USA (USD 5.6591) | | | | | | | | |
| US 5YR NOTE (CBT) Mar13 | | | | | 800.000 | 0,04 | 0 | |
| S&P500 EMINI FUT Mar13 | | | | | 150 | -21,15 | -2 | |
| US 5YR NOTE (CBT) Sep13 | 800.000 | -2,11 | -11 | | | | | |
| S&P500 EMINI FUT Sep13 | 200 | -45,90 | -6 | | | | | |
| GBP/USD | -11.700.000 | 0,93 | -72 | | | | | |
| GBP/JPY | -281.300.000 | 2,99 | -56 | | | | | |
| GBP/CHF | -324.000 | 1,71 | -4 | | | | | |
| EUR/GBP | -5.320.000 | 0,77 | -35 | | | | | |
| GBP/SEK | | | | | -3.300.000 | 1,75 | -6 | |
| EUR/GBP | | | | | -5.120.000 | 1,06 | -44 | |
| GBP/CHF | | | | | -179.000 | 0,94 | -1 | |
| Other assets | | | 93 | 0,54 | | | 83 | 0,59 |
| Cash and cash equivalents | | | 799 | 4,62 | | | 429 | 3,03 |
| Members' assets | | | 17.286 | 100,00 | | | 14.153 | 100,00 |
| Jyske Invest Dynamic Strategy | | | | | | | | |
| Functional currency of the fund: EUR | | | | | | | | |
| Bonds | | | 3.180 | 18,63 | | | 3.655 | 21,81 |
| <i>Listed bonds from Danish issuers</i> | | | | | | | | |
| Denmark (DKK 1) | | | 440 | 2,58 | | | 36 | 0,21 |
| 2.00% Realkredit Danmark 10S TA 2018 | 2.350.000 | 102,67 | 323 | | | | | |
| 2.00% Realkredit Danmark 10S TA 2022 | 900.000 | 96,80 | 117 | | | | | |
| 5.5% DONG Energy A/S 29.06.3005 | | | | | 34.000 | 105,14 | 36 | |
| <i>Listed bonds from foreign issuers</i> | | | | | | | | |
| Canada (USD 5.73815) | | | 2.740 | 16,05 | | | 3.416 | 20,38 |
| 8.75% FQM Akubra Inc 01.06.2020 | 40.000 | 102,25 | 31 | | | | | |
| Finland (EUR 7.460957) | | | | | | | | |
| 2.25% Nordea Bank Finland PLC 03.05.2019 | | | | | 35.000 | 106,80 | 37 | |
| France (JPY 0.057766) | | | | | | | | |
| 1.8% Caisse Francaise de Financement Local 09.05.2017 | 15.000.000 | 102,90 | 120 | | 15.000.000 | 100,66 | 132 | |
| 6.25% Electricite de France SA 25.01.2021 | | | | | 21.000 | 129,89 | 27 | |
| 6.125% Bouygues SA 03.07.2015 | | | | | 23.000 | 112,54 | 26 | |
| 5.625% France Telecom SA 22.05.2018 | | | | | 23.000 | 120,46 | 28 | |
| 4.5% Alstom SA 18.03.2020 | | | | | 34.000 | 112,35 | 38 | |
| 5.25% Caisse Francaise de Financement Local 16.02.2017 | 30.000 | 112,22 | 26 | | 30.000 | 112,82 | 26 | |
| 4.25% Societe Generale SCF SA 03.02.2023 | 50.000 | 117,03 | 59 | | 50.000 | 120,34 | 60 | |
| 5.625% Cie de Financement Foncier SA 19.06.2017 | 70.000 | 113,97 | 61 | | 70.000 | 116,92 | 62 | |
| 4% Banque PSA Finance SA 24.06.2015 | 35.000 | 100,80 | 35 | | 35.000 | 102,25 | 36 | |
| 2.75% BPCE SFH SA 16.02.2017 | | | | | 60.000 | 107,36 | 64 | |
| 1.625% Caisse d'Amortissement de la Dette Sociale 06.07.2015 | | | | | 80.000 | 102,24 | 62 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|--------------|---------------------|--------------|-----------------------|--------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| 2.625% UniCredit Bank Austria AG 25.04.2019 | | | | | 40,000 | 108,18 | 43 | |
| <i>Unlisted bonds from foreign issuers</i> | | | 0 | 0,00 | | | 203 | 1,21 |
| USA (USD 5.6591) | | | | | | | | |
| 1.375% United States Treasury Inflation Indexed Bonds 15.07.2018 | | | | | 215,000 | 116,41 | 203 | |
| Equity investments | | | 10.845 | 63,52 | | | 10.537 | 62,88 |
| <i>Listed shares in foreign companies</i> | | | 10.845 | 63,52 | | | 10.537 | 62,88 |
| Canada (USD 5.6591) | | | | | | | | |
| Barrick Gold Corp | | | | | 11,300 | 35,01 | 300 | |
| France (EUR 7.458734) | | | | | | | | |
| Safran SA | 5,843 | 40,13 | 234 | | 9,197 | 32,60 | 300 | |
| The Netherlands (USD 5.73815) | | | | | | | | |
| LyondellBasell Industries NV | 7,000 | 66,26 | 357 | | | | | |
| ING Groep NV | | | | | 30,325 | 7,06 | 214 | |
| Indonesia (IDR 0.000578) | | | | | | | | |
| Bank Rakyat Indonesia Persero Tbk PT | 260,500 | 7750,00 | 156 | | 626,000 | 6950,00 | 342 | |
| Japan (JPY 0.057766) | | | | | | | | |
| JGC Corp | 0 | 3570,00 | 0 | | | | | |
| Toyota Motor Corp | 9,700 | 5990,00 | 450 | | | | | |
| Sumitomo Mitsui Financial Group Inc | 12,300 | 4550,00 | 433 | | | | | |
| ITOCHU Corp | 41,200 | 1145,00 | 365 | | 39,000 | 907,00 | 310 | |
| Japan Tobacco Inc | 17,100 | 3505,00 | 464 | | 9,600 | 2440,00 | 205 | |
| Bridgestone Corp | 9,400 | 3380,00 | 246 | | | | | |
| Sumitomo Corp | | | | | 30,600 | 1100,00 | 295 | |
| Jersey (GBP 9.198867) | | | | | | | | |
| Petrofac Ltd | | | | | 18,388 | 1623,00 | 368 | |
| China (HKD 0.7398) | | | | | | | | |
| China Construction Bank Corp | 668,790 | 5,49 | 364 | | 274,790 | 6,22 | 167 | |
| Korea (KRW 0.005024) | | | | | | | | |
| Samsung Electronics Co Ltd | 700 | 884000,00 | 417 | | 339 | 852000,00 | 205 | |
| Samsung Electronics Co Ltd | | | | | 208 | 1522000,00 | 224 | |
| Russia (USD 5.73815) | | | | | | | | |
| Sberbank of Russia | 24,090 | 11,39 | 211 | | | | | |
| Switzerland (CHF 6.064736) | | | | | | | | |
| Novartis AG | 6,387 | 67,10 | 348 | | 7,149 | 57,45 | 340 | |
| United Kingdom (GBP 8.703052) | | | | | | | | |
| Reckitt Benckiser Group PLC | 6,144 | 4648,00 | 333 | | | | | |
| SABMiller PLC | | | | | 4,014 | 2825,00 | 140 | |
| Barclays PLC | 78,254 | 278,45 | 254 | | | | | |
| Aberdeen Asset Management PLC | 85,878 | 382,80 | 384 | | | | | |
| British American Tobacco PLC | 7,669 | 3367,50 | 301 | | 8,014 | 3121,00 | 308 | |
| Germany (EUR 7.458734) | | | | | | | | |
| Allianz SE | 3,763 | 112,25 | 422 | | 2,370 | 104,80 | 248 | |
| Bayer AG | 3,761 | 81,93 | 308 | | 3,928 | 71,89 | 282 | |
| Henkel AG & Co KGaA | | | | | 2,920 | 62,20 | 182 | |
| USA (USD 5.73815) | | | | | | | | |
| Marathon Oil Corp | 10,100 | 34,58 | 269 | | 7,100 | 30,66 | 165 | |
| Apple Inc | | | | | 900 | 533,03 | 364 | |
| Oracle Corp | 14,400 | 30,72 | 340 | | 8,900 | 33,32 | 225 | |
| CareFusion Corp | 7,900 | 36,85 | 224 | | | | | |
| Tupperware Brands Corp | 3,400 | 77,69 | 203 | | 4,700 | 64,10 | 229 | |
| Triumph Group Inc | 3,900 | 79,15 | 237 | | 2,000 | 65,30 | 99 | |
| Eastman Chemical Co | 4,300 | 70,01 | 232 | | | | | |
| DIRECTV | | | | | 7,000 | 50,16 | 266 | |
| JPMorgan Chase & Co | 10,200 | 52,79 | 414 | | 7,500 | 43,97 | 250 | |
| Chevron Corp | 4,300 | 118,34 | 391 | | 3,300 | 108,14 | 271 | |
| VF Corp | | | | | 1,900 | 150,97 | 218 | |
| AutoZone Inc | 600 | 423,69 | 196 | | 1,200 | 354,43 | 323 | |
| Alliance Data Systems Corp | 3,600 | 181,03 | 501 | | | | | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| GOOGLE INC | | | | | 530 | 709,37 | 285 | |
| Microsoft Corp | 8.900 | 34,53 | 236 | | 16.400 | 26,73 | 333 | |
| QUALCOMM Inc | 7.100 | 61,08 | 334 | | 4.800 | 62,02 | 226 | |
| Cisco Systems Inc | 9.200 | 24,31 | 172 | | 20.600 | 19,65 | 307 | |
| Freeport-McMoRan Copper & Gold Inc | | | | | 6.100 | 34,20 | 158 | |
| CVS Caremark Corp | 10.700 | 57,18 | 471 | | 10.400 | 48,35 | 381 | |
| Capital One Financial Corp | | | | | 8.300 | 57,93 | 365 | |
| Wells Fargo & Co | | | | | 12.200 | 34,18 | 316 | |
| Danaher Corp | 3.100 | 63,30 | 151 | | 3.300 | 55,90 | 140 | |
| Mckesson Corp | 4.800 | 114,50 | 423 | | 5.200 | 96,96 | 382 | |
| Humana Inc | | | | | 3.700 | 68,63 | 193 | |
| UnitedHealth Group Inc | | | | | 8.900 | 54,24 | 366 | |
| National Oilwell Varco Inc | | | | | 4.700 | 68,35 | 244 | |
| Investment certificates in other foreign investment associations | | | 2.293 | 13,43 | | | 1.903 | 11,35 |
| Denmark (EUR 7.458734) | | | | | | | | |
| Jyske Invest Emerging Market Bonds (EUR) | 6.349 | 241,86 | 1.536 | | 4.345 | 264,14 | 1.148 | |
| Jyske Invest High Yield Corporate Bonds | 4.860 | 155,80 | 757 | | 4.860 | 155,30 | 755 | |
| Derivative financial instruments | | | 35 | 0,20 | | | 404 | 2,41 |
| EUR/USD | 220.000 | 1,23 | 2 | | | | | |
| EUR/USD | 280.000 | 2,49 | 5 | | | | | |
| EUR/JPY | 20.000.000 | 2,33 | 4 | | | | | |
| EUR/USD | 320.000 | 0,68 | 2 | | | | | |
| EUR/JPY | 40.000.000 | 2,30 | 7 | | | | | |
| EUR/GBP | 1.410.271 | 0,77 | 11 | | | | | |
| EUR/USD | 270.000 | 2,08 | 4 | | | | | |
| EUR/SEK | | | | | 900.000 | 0,71 | 1 | |
| EUR/USD | | | | | 7.989.964 | 3,30 | 264 | |
| EUR/JPY | | | | | 1.198.469 | 10,63 | 128 | |
| EUR/GBP | | | | | 1.058.662 | 1,06 | 11 | |
| Derivative financial instruments | | | -77 | -0,45 | | | -3 | -0,02 |
| USA (USD 5.6591) | | | | | | | | |
| US 5YR NOTE (CBT) Mar13 | | | | | 400.000 | 0,04 | 0 | |
| S&P500 EMINI FUT Mar13 | | | | | 100 | -21,15 | -2 | |
| US 5YR NOTE (CBT) Sep13 | 400.000 | -2,11 | -6 | | | | | |
| S&P500 EMINI FUT Sep13 | 250 | -45,90 | -9 | | | | | |
| EUR/USD | 365.000 | -1,08 | -3 | | | | | |
| EUR/CHF | 359.532 | -0,89 | -3 | | | | | |
| EUR/USD | 8.337.816 | -0,10 | -8 | | | | | |
| EUR/JPY | 2.173.287 | -2,17 | -47 | | | | | |
| EUR/SEK | | | | | -2.000.000 | 0,65 | -2 | |
| Other assets | | | 64 | 0,37 | | | 81 | 0,48 |
| Other liabilities | | | -69 | -0,40 | | | 0 | 0,00 |
| Cash and cash equivalents | | | 801 | 4,69 | | | 180 | 1,08 |
| Members' assets | | | 17.072 | 100,00 | | | 16.757 | 100,00 |
| Jyske Invest Growth Strategy | | | | | | | | |
| Functional currency of the fund: EUR | | | | | | | | |
| Bonds | | | 234 | 2,53 | | | 248 | 2,93 |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|------------|---------------------|--------------|-----------------------|------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Listed bonds from Danish issuers | | | 0 | 0,00 | | | 12 | 0,14 |
| Denmark (EUR 7.460957) | | | | | | | | |
| 5.5% DONG Energy A/S 29.06.3005 | | | | | 11.000 | 105,14 | 12 | |
| Listed bonds from foreign issuers | | | 234 | 2,53 | | | 236 | 2,79 |
| France (EUR 7.460957) | | | | | | | | |
| 6.25% Electricite de France SA 25.01.2021 | | | | | 7.000 | 129,89 | 9 | |
| 6.125% Bouygues SA 03.07.2015 | | | | | 8.000 | 112,54 | 9 | |
| 5.625% France Telecom SA 22.05.2018 | | | | | 8.000 | 120,46 | 10 | |
| 4.5% Alstom SA 18.03.2020 | | | | | 12.000 | 112,35 | 13 | |
| 4% Banque PSA Finance SA 24.06.2015 | 12.000 | 100,80 | 12 | | 12.000 | 102,25 | 12 | |
| The Netherlands (EUR 7.460957) | | | | | | | | |
| 5.5% E.ON International Finance BV 02.10.2017 | | | | | 8.000 | 119,40 | 10 | |
| 5.625% Siemens Financieringsmaatschappij NV 11.06.2018 | | | | | 4.000 | 123,36 | 5 | |
| 4.5% Shell International Finance BV 09.02.2016 | | | | | 12.000 | 112,00 | 13 | |
| 4.875% Deutsche Telekom International Finance BV 22.04.2025 | | | | | 8.000 | 122,79 | 10 | |
| 4.125% ING Groep NV 23.03.2015 | | | | | 8.000 | 106,52 | 9 | |
| 3.5% Heineken NV 19.03.2024 | | | | | 8.000 | 109,12 | 9 | |
| 6% Linde Finance BV 31.12.2099 | | | | | 11.000 | 102,28 | 11 | |
| Luxemburg (EUR 7.460957) | | | | | | | | |
| 8.625% Michelin Luxembourg SCS 24.04.2014 | | | | | 6.000 | 110,33 | 7 | |
| Norway (EUR 7.460957) | | | | | | | | |
| 4.5% DNB Bank ASA 29.05.2014 | | | | | 5.000 | 105,54 | 5 | |
| United Kingdom (EUR 7.460957) | | | | | | | | |
| 5.375% Vodafone Group PLC 06.06.2022 | | | | | 8.000 | 128,51 | 10 | |
| 5.875% Standard Chartered Bank 26.09.2017 | | | | | 8.000 | 116,63 | 9 | |
| 5.625% GlaxoSmithKline Capital PLC 13.12.2017 | | | | | 5.000 | 122,32 | 6 | |
| 8.375% Imperial Tobacco Finance PLC 17.02.2016 | | | | | 10.000 | 121,36 | 12 | |
| Sweden (EUR 7.460957) | | | | | | | | |
| 3.75% Svenska Handelsbanken AB 24.02.2017 | | | | | 7.000 | 110,83 | 8 | |
| 5% Volvo Treasury AB 31.05.2017 | | | | | 8.000 | 114,42 | 9 | |
| Germany (EUR 7.460957) | | | | | | | | |
| 5.375% Henkel AG & Co KGaA 25.11.2104 | | | | | 11.000 | 107,52 | 12 | |
| 5.125% Deutsche Bank AG 31.08.2017 | | | | | 5.000 | 117,86 | 6 | |
| 3.25% Bundesrepublik Deutschland 04.07.2021 | 180.000 | 114,63 | 206 | | | | | |
| 5.5% Allianz SE 31.12.2099 | | | | | 6.000 | 102,49 | 6 | |
| USA (EUR 7.460957) | | | | | | | | |
| 5% BMW US Capital LLC 28.05.2015 | | | | | 8.000 | 109,88 | 9 | |
| 7.375% Citigroup Inc 04.09.2019 | | | | | 8.000 | 131,25 | 11 | |
| 4.875% Cargill Inc 29.05.2017 | | | | | 6.000 | 116,30 | 7 | |
| Venezuela (USD 5.73815) | | | | | | | | |
| 5.25% Petroleos de Venezuela SA 12.04.2017 | 25.000 | 81,63 | 16 | | | | | |
| Equity investments | | | 7.564 | 81,69 | | | 6.818 | 80,47 |
| Listed shares in foreign companies | | | 7.564 | 81,69 | | | 6.818 | 80,47 |
| Canada (USD 5.6591) | | | | | | | | |
| Barrick Gold Corp | | | | | 7.400 | 35,01 | 197 | |
| France (EUR 7.458734) | | | | | | | | |
| Safran SA | 4.453 | 40,13 | 179 | | 5.915 | 32,60 | 193 | |
| The Netherlands (USD 5.73815) | | | | | | | | |
| LyondellBasell Industries NV | 5.100 | 66,26 | 260 | | | | | |
| ING Groep NV | | | | | 19.927 | 7,06 | 141 | |
| Indonesia (IDR 0.000578) | | | | | | | | |
| Bank Rakyat Indonesia Persero Tbk PT | 200.500 | 7750,00 | 120 | | 418.500 | 6950,00 | 229 | |
| Japan (JPY 0.057766) | | | | | | | | |
| JGC Corp | 0 | 3570,00 | 0 | | | | | |
| Toyota Motor Corp | 6.800 | 5990,00 | 315 | | | | | |
| Sumitomo Mitsui Financial Group Inc | 8.800 | 4550,00 | 310 | | | | | |
| ITOCHU Corp | 29.600 | 1145,00 | 262 | | 25.100 | 907,00 | 200 | |
| Japan Tobacco Inc | 11.200 | 3505,00 | 304 | | 6.600 | 2440,00 | 141 | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|--------------|---------------------|--------------|-----------------------|--------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Bridgestone Corp | 6.000 | 3380,00 | 157 | | | | | |
| Sumitomo Corp | | | | | 19.700 | 1100,00 | 190 | |
| Jersey (GBP 9.198867) | | | | | | | | |
| Petrofac Ltd | | | | | 11.806 | 1623,00 | 236 | |
| China (HKD 0.7398) | | | | | | | | |
| China Construction Bank Corp | 427.310 | 5,49 | 233 | | 185.310 | 6,22 | 113 | |
| Korea (KRW 0.005024) | | | | | | | | |
| Samsung Electronics Co Ltd | 521 | 884000,00 | 310 | | 207 | 852000,00 | 125 | |
| Samsung Electronics Co Ltd | | | | | 129 | 1522000,00 | 139 | |
| Russia (USD 5.73815) | | | | | | | | |
| Sberbank of Russia | 15.592 | 11,39 | 137 | | | | | |
| Switzerland (CHF 6.064736) | | | | | | | | |
| Novartis AG | 4.777 | 67,10 | 261 | | 4.598 | 57,45 | 219 | |
| United Kingdom (GBP 8.703052) | | | | | | | | |
| Reckitt Benckiser Group PLC | 4.381 | 4648,00 | 238 | | | | | |
| SABMiller PLC | | | | | 2.572 | 2825,00 | 90 | |
| Barclays PLC | 57.409 | 278,45 | 187 | | | | | |
| Aberdeen Asset Management PLC | 58.126 | 382,80 | 260 | | | | | |
| British American Tobacco PLC | 5.099 | 3367,50 | 200 | | 5.484 | 3121,00 | 211 | |
| Germany (EUR 7.458734) | | | | | | | | |
| Allianz SE | 2.552 | 112,25 | 286 | | 1.498 | 104,80 | 157 | |
| Bayer AG | 2.750 | 81,93 | 225 | | 2.607 | 71,89 | 187 | |
| Henkel AG & Co KGaA | | | | | 1.976 | 62,20 | 123 | |
| USA (USD 5.73815) | | | | | | | | |
| Marathon Oil Corp | 7.100 | 34,58 | 189 | | 4.500 | 30,66 | 105 | |
| Apple Inc | | | | | 600 | 533,03 | 243 | |
| Oracle Corp | 9.881 | 30,72 | 234 | | 5.581 | 33,32 | 141 | |
| CareFusion Corp | 5.300 | 36,85 | 150 | | | | | |
| Tupperware Brands Corp | 2.300 | 77,69 | 137 | | 3.000 | 64,10 | 146 | |
| Triumph Group Inc | 2.600 | 79,15 | 158 | | 1.400 | 65,30 | 69 | |
| Eastman Chemical Co | 2.700 | 70,01 | 145 | | | | | |
| DIRECTV | | | | | 4.400 | 50,16 | 167 | |
| JPMorgan Chase & Co | 6.900 | 52,79 | 280 | | 4.700 | 43,97 | 157 | |
| Chevron Corp | 2.900 | 118,34 | 264 | | 2.200 | 108,14 | 180 | |
| VF Corp | | | | | 1.300 | 150,97 | 149 | |
| AutoZone Inc | 380 | 423,69 | 124 | | 780 | 354,43 | 210 | |
| Alliance Data Systems Corp | 2.500 | 181,03 | 348 | | | | | |
| GOOGLE INC | | | | | 290 | 709,37 | 156 | |
| Microsoft Corp | 5.900 | 34,53 | 157 | | 10.700 | 26,73 | 217 | |
| QUALCOMM Inc | 5.300 | 61,08 | 249 | | 3.100 | 62,02 | 146 | |
| Cisco Systems Inc | 6.200 | 24,31 | 116 | | 13.200 | 19,65 | 197 | |
| Freeport-McMoRan Copper & Gold Inc | | | | | 3.800 | 34,20 | 99 | |
| CVS Caremark Corp | 7.800 | 57,18 | 343 | | 6.800 | 48,35 | 249 | |
| Capital One Financial Corp | | | | | 5.300 | 57,93 | 233 | |
| Wells Fargo & Co | | | | | 7.800 | 34,18 | 202 | |
| Danaher Corp | 2.400 | 63,30 | 117 | | 2.300 | 55,90 | 98 | |
| Mckesson Corp | 3.500 | 114,50 | 308 | | 3.400 | 96,96 | 250 | |
| Humana Inc | | | | | 2.300 | 68,63 | 120 | |
| UnitedHealth Group Inc | | | | | 5.700 | 54,24 | 235 | |
| National Oilwell Varco Inc | | | | | 3.100 | 68,35 | 161 | |
| Investment certificates in other foreign investment associations | | | 995 | 10,74 | | | 958 | 11,31 |
| Denmark (EUR 7.458734) | | | | | | | | |
| Jyske Invest Emerging Market Bonds (EUR) | 2.523 | 241,86 | 611 | | 2.124 | 264,14 | 561 | |
| Jyske Invest High Yield Corporate Bonds | 2.466 | 155,80 | 384 | | 2.556 | 155,30 | 397 | |
| Derivative financial instruments | | | 10 | 0,11 | | | 185 | 2,18 |
| EUR/USD | 130.000 | 2,17 | 2 | | | | | |
| EUR/USD | 130.000 | 0,80 | 1 | | | | | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|---|---------------------|--------------|-----------------------|--------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| EUR/GBP | 767.423 | 0,77 | 6 | | | | | |
| EUR/USD | 100.000 | 2,11 | 1 | | | | | |
| EUR/GBP | | | | | 516.876 | 1,06 | 6 | |
| EUR/JPY | | | | | 487.338 | 10,63 | 52 | |
| EUR/USD | | | | | 3.857.765 | 3,30 | 127 | |
| Derivative financial instruments | | | | -39 | | | -3 | -0,04 |
| USA (USD 5.6591) | | | | | | | | |
| S&P500 EMINI FUT Mar13 | | | | | 200 | -21,15 | -3 | |
| S&P500 EMINI FUT Sep13 | 150 | -45,90 | -5 | | | | | |
| EUR/JPY | 1.182.535 | -2,17 | -26 | | | | | |
| EUR/USD | 4.418.658 | -0,10 | -4 | | | | | |
| EUR/USD | 270.000 | -1,08 | -2 | | | | | |
| EUR/CHF | -296.000 | 0,88 | -2 | | | | | |
| Other assets | | | | 28 | | | 8 | 0,10 |
| Cash and cash equivalents | | | | 468 | | | 259 | 3,05 |
| Members' assets | | | | 9.260 | | | 8.473 | 100,00 |

Jyske Invest Aggressive Strategy

Functional currency of the fund: EUR

| | | | | | | | | |
|---|-----------|-----------|---------------|--------------|-----------|------------|---------------|--------------|
| Equity investments | | | 50.161 | 96,82 | | | 64.469 | 96,37 |
| Listed shares in foreign companies | | | 50.161 | 96,82 | | | 64.469 | 96,37 |
| Canada (USD 5.6591) | | | | | | | | |
| Barrick Gold Corp | | | | | 70.400 | 35,01 | 1.869 | |
| France (EUR 7.458734) | | | | | | | | |
| Safran SA | 29.034 | 40,13 | 1.165 | | 55.389 | 32,60 | 1.805 | |
| The Netherlands (USD 5.73815) | | | | | | | | |
| LyondellBasell Industries NV | 31.200 | 66,26 | 1.590 | | | | | |
| ING Groep NV | | | | | 197.609 | 7,06 | 1.395 | |
| Indonesia (IDR 0.000578) | | | | | | | | |
| Bank Rakyat Indonesia Persero Tbk PT | 1.253.500 | 7750,00 | 753 | | 3.859.500 | 6950,00 | 2.111 | |
| Japan (JPY 0.057766) | | | | | | | | |
| JGC Corp | 0 | 3570,00 | 0 | | | | | |
| Toyota Motor Corp | 47.500 | 5990,00 | 2.204 | | | | | |
| Sumitomo Mitsui Financial Group Inc | 59.700 | 4550,00 | 2.104 | | | | | |
| ITOCHU Corp | 192.200 | 1145,00 | 1.704 | | 237.900 | 907,00 | 1.893 | |
| Japan Tobacco Inc | 72.900 | 3505,00 | 1.979 | | 58.700 | 2440,00 | 1.256 | |
| Bridgestone Corp | 41.600 | 3380,00 | 1.089 | | | | | |
| Sumitomo Corp | | | | | 190.700 | 1100,00 | 1.840 | |
| Jersey (GBP 9.198867) | | | | | | | | |
| Petrofac Ltd | | | | | 110.167 | 1623,00 | 2.204 | |
| China (HKD 0.7398) | | | | | | | | |
| China Construction Bank Corp | 3.019.130 | 5,49 | 1.644 | | 1.722.130 | 6,22 | 1.048 | |
| Korea (KRW 0.005024) | | | | | | | | |
| Samsung Electronics Co Ltd | 3.437 | 884000,00 | 2.047 | | 2.006 | 852000,00 | 1.211 | |
| Samsung Electronics Co Ltd | | | | | 1.246 | 1522000,00 | 1.344 | |
| Russia (USD 5.73815) | | | | | | | | |
| Sberbank of Russia | 101.151 | 11,39 | 886 | | | | | |
| Switzerland (CHF 6.064736) | | | | | | | | |
| Novartis AG | 29.734 | 67,10 | 1.622 | | 43.500 | 57,45 | 2.071 | |
| United Kingdom (GBP 8.703052) | | | | | | | | |
| Reckitt Benckiser Group PLC | 30.365 | 4648,00 | 1.647 | | | | | |
| SABMiller PLC | | | | | 22.661 | 2825,00 | 789 | |
| Barclays PLC | 389.151 | 278,45 | 1.264 | | | | | |

| | 30 June 2013 | | | | 31 December 2012 | | | |
|--|---------------------|--------------|-----------------------|---------------|---------------------|--------------|-----------------------|---------------|
| | Holdings nom./units | Market price | Market value in 1,000 | Share in % | Holdings nom./units | Market price | Market value in 1,000 | Share in % |
| Aberdeen Asset Management PLC | 380.329 | 382,80 | 1.699 | | | | | 1.51 |
| British American Tobacco PLC | 36.157 | 3367,50 | 1.421 | | 50.244 | 3121,00 | 1.933 | |
| Germany (EUR 7.458734) | | | | | | | | |
| Allianz SE | 17.010 | 112,25 | 1.909 | | 14.466 | 104,80 | 1.516 | |
| Bayer AG | 17.752 | 81,93 | 1.454 | | 25.217 | 71,89 | 1.813 | |
| Henkel AG & Co KGaA USA (USD 5.73815) | | | | | 18.586 | 62,20 | 1.156 | |
| Marathon Oil Corp | 46.900 | 34,58 | 1.248 | | 41.800 | 30,66 | 972 | |
| Apple Inc | | | | | 5.400 | 533,03 | 2.183 | |
| Oracle Corp | 67.300 | 30,72 | 1.591 | | 54.800 | 33,32 | 1.385 | |
| CareFusion Corp | 38.300 | 36,85 | 1.086 | | | | | |
| Tupperware Brands Corp | 15.100 | 77,69 | 903 | | 29.200 | 64,10 | 1.420 | |
| Triumph Group Inc | 17.600 | 79,15 | 1.072 | | 13.300 | 65,30 | 659 | |
| Eastman Chemical Co | 19.100 | 70,01 | 1.029 | | | | | |
| DIRECTV | | | | | 41.200 | 50,16 | 1.568 | |
| JPMorgan Chase & Co | 43.100 | 52,79 | 1.750 | | 46.700 | 43,97 | 1.557 | |
| Chevron Corp | 19.200 | 118,34 | 1.748 | | 20.400 | 108,14 | 1.673 | |
| VF Corp | | | | | 12.000 | 150,97 | 1.374 | |
| AutoZone Inc | 2.500 | 423,69 | 815 | | 7.500 | 354,43 | 2.016 | |
| Alliance Data Systems Corp | 17.500 | 181,03 | 2.437 | | | | | |
| GOOGLE INC | | | | | 3.100 | 709,37 | 1.668 | |
| Microsoft Corp | 38.000 | 34,53 | 1.009 | | 99.700 | 26,73 | 2.021 | |
| QUALCOMM Inc | 33.200 | 61,08 | 1.560 | | 28.900 | 62,02 | 1.360 | |
| Cisco Systems Inc | 38.100 | 24,31 | 713 | | 125.500 | 19,65 | 1.871 | |
| Freeport-McMoRan Copper & Gold Inc | | | | | 35.000 | 34,20 | 908 | |
| CVS Caremark Corp | 52.100 | 57,18 | 2.292 | | 64.500 | 48,35 | 2.365 | |
| Capital One Financial Corp | | | | | 51.000 | 57,93 | 2.241 | |
| Wells Fargo & Co | | | | | 74.200 | 34,18 | 1.924 | |
| Danaher Corp | 15.500 | 63,30 | 755 | | 20.100 | 55,90 | 852 | |
| Mckesson Corp | 22.400 | 114,50 | 1.973 | | 32.000 | 96,96 | 2.353 | |
| Humana Inc | | | | | 21.700 | 68,63 | 1.130 | |
| UnitedHealth Group Inc | | | | | 53.200 | 54,24 | 2.189 | |
| National Oilwell Varco Inc | | | | | 29.400 | 68,35 | 1.524 | |
| Other assets | | | 210 | 0,41 | | | 197 | 0,29 |
| Cash and cash equivalents | | | 1.436 | 2,77 | | | 2.230 | 3,33 |
| Members' assets | | | 51.807 | 100,00 | | | 66.896 | 100,00 |