

*Dannebrog Mellemlange Obligationer KL*

Urevideret specifikation af børsnoterede finansielle instrumenter jf. § 41 stk. 2 i Bekendtgørelse om finansielle rapporter for danske UCITS.

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
<b>Noterede obligationer fra danske udstedere</b>									
1,00 BRFKREDIT 321.E AP RF 2027	DKK	-	-	-	0	68.000.000	100,000	97,499	66.299.592
1,00 NORDEA KREDIT APR RF 2027	DKK	-	-	-	0	50.000.000	100,000	97,502	48.750.750
1.00% 1NYK13Hju27D 27	DKK	-	-	-	0	11.200.000	100,000	97,178	10.883.891
3,00 TOTALKREDIT 111 C S 2025	DKK	-	-	-	0	388.565	100,000	99,961	388.415
3.00% 3,0 B 2053 O 53	DKK	-	-	-	0	3.098.574	100,000	94,633	2.932.265
BRFKREDIT 1% (E) (SDO) 01.04.2029	DKK	182.458.035	100,000	95,810	174.813.043	82.458.035	100,000	94,682	78.073.246
BRFKREDIT 1% (E) (SDO) 01.07.2040	DKK	42.787.131	100,000	86,748	37.117.109	45.802.406	100,000	88,127	40.364.057
BRFKREDIT 1% (E) (SDO) 01.10.2050	DKK	211.141.030	100,000	75,676	157.805.036	213.096.592	100,000	78,601	165.476.732
BRFKREDIT 1.5% (E) (SDO) 01.07.2040	DKK	59.461.886	100,000	90,589	53.865.928	63.859.818	100,000	91,472	58.413.598
BRFKREDIT 2% (E) (SDO) 01.10.2029	DKK	6.602.240	100,000	99,809	6.589.617	10.023.124	100,000	99,532	9.976.165
BRFKREDIT 2% (E) (SDO) 01.10.2050	DKK	15.269.848	100,000	87,258	13.324.103	15.826.192	100,000	89,580	14.177.071
BRFKREDIT 4% (B) 01.10.2035	DKK	7.687.351	100,000	103,079	7.924.044	9.033.315	100,000	101,849	9.200.341
BRFKREDIT 6% (B) 01.01.2037	DKK	67.079	100,000	108,436	72.737	84.307	100,000	111,973	94.400
BRFKREDIT 6% 01.10.2026	DKK	13.007	100,000	100,903	13.125	46.277	100,000	102,573	47.467
BRFKREDIT 6% 01.10.2029	DKK	546.102	100,000	103,261	563.912	809.617	100,000	103,572	838.539
BRFKREDIT 7% (E) (SDO) 01.01.2039	DKK	1.889	100,000	108,712	2.054	2.997	100,000	108,411	3.249
BRFKREDIT FRN (E) (SDO) 01.07.2041	DKK	9.285.022	100,000	104,132	9.668.642	11.437.277	100,000	104,541	11.956.656
DANISH GOVERNMENT 0% 15.11.2031	DKK	535.900.000	100,000	87,310	467.895.362	420.000.000	100,000	87,770	368.634.840
DANISH GOVERNMENT 2.25% 15.11.2033	DKK	251.000.000	100,000	97,700	245.205.110	185.000.000	100,000	101,408	187.528.640
DANMARKS SKIBSKREDIT 1% 01.01.2028	DKK	52.500.000	100,000	97,333	51.099.878	52.500.000	100,000	95,085	49.919.520
DANMARKS SKIBSKREDIT 1% 01.01.2030	DKK	87.300.000	100,000	92,623	80.859.443	87.300.000	100,000	90,693	79.174.727
DANMARKS SKIBSKREDIT FRN 01.01.2029	DKK	379.905.000	100,000	101,172	384.355.967	379.905.000	100,000	100,120	380.360.886
DANSKE KREDIT 6% 01.10.2026	DKK	4.718	100,000	100,869	4.759	28.031	100,000	102,405	28.705
DLR KREDIT 1% (B) (SDO) 01.04.2030	DKK	35.000.000	100,000	93,839	32.843.755	-	-	-	0
DLR KREDIT 1.5% (B) (SDO) 01.07.2040	DKK	26.376.568	100,000	90,301	23.818.226	28.354.045	100,000	91,532	25.953.024
DLR KREDIT 4% (B) (SDO) 01.10.2031	DKK	104.533	100,000	104,020	108.735	162.022	100,000	103,932	168.392
DLR KREDIT 4% (B) (SDO) 01.10.2041	DKK	588.025	100,000	103,276	607.287	690.137	100,000	102,359	706.420
DLR KREDIT 4% (B) (SDO) 01.10.2053	DKK	59.113.426	100,000	100,112	59.179.870	66.407.613	100,000	100,456	66.710.100
DLR KREDIT 4% (B) (SDO) 01.10.2056	DKK	141.305.150	100,000	99,717	140.905.539	89.239.403	100,000	99,960	89.203.529
DLR KREDIT 5% (B) (SDO) 01.10.2046	DKK	20.343.315	100,000	103,437	21.042.433	-	-	-	0
DLR KREDIT 5% (B) (SDO) 01.10.2053	DKK	38.313.167	100,000	104,139	39.898.911	53.918.810	100,000	102,037	55.016.921
JYSKE REALKREDIT 0% (E) (SDO) 01.04.2038	DKK	17.103.414	100,000	87,228	14.918.966	18.752.417	100,000	86,672	16.253.114
JYSKE REALKREDIT 1% (E) (SDO) 01.04.2031	DKK	8.400.000	100,000	91,905	7.720.020	8.400.000	100,000	91,307	7.669.754
JYSKE REALKREDIT 2.5% (E) (SDO) 01.10.2053	DKK	49.977.938	100,000	89,992	44.976.296	51.338.369	100,000	91,981	47.221.288
JYSKE REALKREDIT 3% (E) (SDO) 01.10.2053	DKK	14.786.891	100,000	94,212	13.930.982	15.170.387	100,000	95,833	14.538.161
JYSKE REALKREDIT 4% (E) (SDO) 01.10.2046	DKK	18.701.976	100,000	101,187	18.923.950	-	-	-	0
JYSKE REALKREDIT 4% (E) (SDO) 01.10.2053	DKK	85.467.459	100,000	99,638	85.267.509	100.578.982	100,000	99,946	100.619.601
JYSKE REALKREDIT 4% (E) (SDO) 01.10.2056	DKK	433.642.935	100,000	99,732	432.480.772	-	-	-	0
JYSKE REALKREDIT 5% (E) (SDO) 01.10.2056	DKK	50.401.188	100,000	103,589	52.179.431	116.912.968	100,000	101,432	118.508.075
JYSKE REALKREDIT FRN (B) (RO) 01.07.2027	DKK	36.611.212	100,000	100,541	36.809.352	19.903.874	100,000	100,605	20.024.232
JYSKE REALKREDIT VAR. 422E OA CB3 2025	DKK	-	-	-	0	38.025.148	100,000	100,082	38.056.328
KOMMUNEKREDIT % 15.07.2027	DKK	-	-	-	0	101.000.000	100,000	101,727	102.743.967

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<b>Noterede obligationer fra danske udstedere</b>									
KOMMUNEKREDIT 2% 15.11.2028	DKK	65.414.000	100,000	99,545	65.116.563	65.414.000	100,000	98,857	64.666.449
KOMMUNEKREDIT 3% 01.04.2038	DKK	56.924	100,000	100,027	56.940	60.626	100,000	100,586	60.981
LR REALKREDIT 1.5% (RO) 01.10.2049	DKK	4.901.983	100,000	81,963	4.017.788	5.080.854	100,000	84,700	4.303.483
LR REALKREDIT 2% (RO) 01.07.2049	DKK	8.402.905	100,000	86,903	7.302.343	8.693.317	100,000	88,950	7.732.696
LR REALKREDIT 2.5% (RO) 01.04.2047	DKK	844.137	100,000	96,583	815.292	887.077	100,000	97,379	863.824
LR REALKREDIT 3% (RO) 01.07.2044	DKK	6.310.881	100,000	97,592	6.158.896	6.591.287	100,000	97,801	6.446.371
LR REALKREDIT 3% (RO) 01.10.2045	DKK	814.873	100,000	97,311	792.959	853.622	100,000	97,437	831.747
LR REALKREDIT 3.5% (RO) 01.10.2042	DKK	1.374.042	100,000	100,384	1.379.318	1.447.030	100,000	101,100	1.462.948
LR REALKREDIT 4% (RO) 01.04.2042	DKK	720.257	100,000	99,158	714.189	751.887	100,000	98,228	738.561
LR REALKREDIT 4% (RO) 01.07.2036	DKK	3.689.142	100,000	101,648	3.749.950	3.955.745	100,000	100,469	3.974.282
LR REALKREDIT 4% (RO) 01.10.2041	DKK	2.951.450	100,000	106,232	3.135.391	3.073.281	100,000	104,468	3.210.602
LR REALKREDIT 4% 01.10.2035	DKK	220.219	100,000	107,467	236.662	238.681	100,000	106,924	255.206
LR REALKREDIT 5% (RO) 01.04.2041	DKK	497.497	100,000	106,331	528.992	523.053	100,000	105,090	549.675
LR REALKREDIT FRN (RO) 01.01.2029	DKK	4.707.059	100,000	101,263	4.766.486	4.883.047	100,000	100,990	4.931.384
NORDEA KREDIT 1% (SDRO) 01.01.2028	DKK	19.227.930	100,000	97,732	18.791.917	19.227.930	100,000	96,257	18.508.267
NORDEA KREDIT 1% (SDRO) 01.01.2029	DKK	10.000.000	100,000	96,132	9.613.240	10.000.000	100,000	94,823	9.482.320
NORDEA KREDIT 1% (SDRO) 01.10.2030	DKK	75.000.000	100,000	92,954	69.715.275	-	-	-	0
NORDEA KREDIT 1.5% (SDRO) 01.07.2040	DKK	39.050.809	100,000	90,772	35.447.240	42.123.892	100,000	91,636	38.600.649
NORDEA KREDIT 1.5% (SDRO) 01.10.2037	DKK	9.398.980	100,000	92,922	8.733.739	10.334.178	100,000	93,427	9.654.882
NORDEA KREDIT 3.5% (SDRO) 01.10.2053	DKK	14.987.877	100,000	96,922	14.526.565	14.995.297	100,000	97,846	14.672.298
NORDEA KREDIT 4% (SDRO) 01.07.2053	DKK	29.056.399	100,000	99,397	28.881.306	29.865.359	100,000	99,868	29.825.997
NORDEA KREDIT 4% (SDRO) 01.10.2056	DKK	161.689.092	100,000	99,076	160.726.525	-	-	-	0
NORDEA KREDIT 4% 01.10.2035	DKK	2.764.815	100,000	103,367	2.855.065	3.350.633	100,000	102,057	3.418.025
NORDEA KREDIT 5% (SDRO) 01.10.2053	DKK	16.428.104	100,000	103,733	17.041.431	8.361.417	100,000	101,613	8.496.295
NORDEA KREDIT 5% (SDRO) 01.10.2056	DKK	25.087.617	100,000	103,652	26.003.206	23.064.391	100,000	101,786	23.476.298
NORDEA KREDIT 7% (SDRO) 01.10.2038	DKK	36.189	100,000	108,712	39.341	57.083	100,000	108,411	61.884
NORDEA KREDIT FRN (SDRO) 01.07.2041	DKK	11.274.137	100,000	105,107	11.849.851	13.193.860	100,000	104,507	13.788.520
NYKREDIT REALKREDIT 0% (E) (SDO) 01.10.2035	DKK	22.787.175	100,000	89,141	20.312.670	35.110.230	100,000	88,597	31.106.716
NYKREDIT REALKREDIT 0% (E) (SDO) 01.10.2040	DKK	52.653.269	100,000	81,685	43.009.770	56.645.578	100,000	82,430	46.693.006
NYKREDIT REALKREDIT 0.5% (E) (SDO) 01.10.2040	DKK	50.271.150	100,000	83,474	41.963.440	53.799.548	100,000	84,296	45.350.974
NYKREDIT REALKREDIT 1% (E) (SDO) 01.07.2043	DKK	29.566.893	100,000	84,482	24.978.791	-	-	-	0
NYKREDIT REALKREDIT 1% (H) (SDO) 01.01.2028	DKK	114.000.000	100,000	97,811	111.504.540	95.000.000	100,000	96,502	91.676.995
NYKREDIT REALKREDIT 1% (H) (SDO) 01.01.2030	DKK	199.000.000	100,000	94,417	187.889.233	79.000.000	100,000	93,521	73.881.511
NYKREDIT REALKREDIT 1% (H) (SDO) 01.01.2031	DKK	12.900.000	100,000	92,439	11.924.683	12.900.000	100,000	91,754	11.836.227
NYKREDIT REALKREDIT 1% (H) (SDO) 01.01.2032	DKK	17.600.000	100,000	90,290	15.891.075	17.600.000	100,000	89,886	15.819.936
NYKREDIT REALKREDIT 2% (E) (SDO) 01.04.2037	DKK	6.873.383	100,000	96,339	6.621.769	10.243.780	100,000	96,554	9.890.738
NYKREDIT REALKREDIT 2% (E) (SDO) 01.10.2036	DKK	12.278.983	100,000	95,719	11.753.270	-	-	-	0
NYKREDIT REALKREDIT 2% (E) (SDO) 01.10.2047	DKK	22.751.418	100,000	88,932	20.233.314	23.708.791	100,000	90,536	21.464.967
NYKREDIT REALKREDIT 2% (E) (SDO) 01.10.2050	DKK	16.819.579	100,000	86,704	14.570.387	32.403.748	100,000	88,727	28.860.105
NYKREDIT REALKREDIT 2.5% (E) (SDO) 01.07.2047	DKK	14.394.155	100,000	93,046	13.393.114	-	-	-	0
NYKREDIT REALKREDIT 3.5% (E) (SDO) 01.10.2053	DKK	12.887.707	100,000	96,981	12.498.588	27.922.097	100,000	97,816	27.312.223
NYKREDIT REALKREDIT 4% (E) (SDO) 01.10.2046	DKK	35.733.479	100,000	101,215	36.167.533	-	-	-	0

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		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
<b>Noterede obligationer fra danske udstedere</b>									
NYKREDIT REALKREDIT 4% (E) (SDO) 01.10.2053	DKK	25.181.955	100,000	99,389	25.028.018	29.806.001	100,000	99,871	29.767.670
NYKREDIT REALKREDIT 4% (E) (SDO) 01.10.2056	DKK	323.180.010	100,000	99,083	320.362.217	49.350.908	100,000	100,262	49.480.059
NYKREDIT REALKREDIT 5% (E) (SDO) 01.10.2046	DKK	55.712.942	100,000	103,815	57.838.112	81.171.674	100,000	101,846	82.670.022
NYKREDIT REALKREDIT 5% (E) (SDO) 01.10.2053	DKK	120.215.165	100,000	104,072	125.340.529	93.136.435	100,000	101,988	95.183.527
NYKREDIT REALKREDIT 5% (E) (SDO) 01.10.2056	DKK	120.944.345	100,000	103,938	125.730.083	155.169.146	100,000	101,807	157.987.064
NYKREDIT REALKREDIT FRN (D) 01.01.2038	DKK	24.781.480	100,000	98,750	24.471.736	-	-	-	0
NYKREDIT REALKREDIT FRN (D) 01.04.2038	DKK	40.117.299	100,000	104,568	41.949.938	46.762.437	100,000	104,660	48.941.707
NYKREDIT REALKREDIT FRN (D) 01.07.2038	DKK	53.676.108	100,000	104,587	56.138.445	61.659.257	100,000	104,799	64.618.038
NYKREDIT REALKREDIT FRN (H) (SDO) 01.07.2027	DKK	23.823.921	100,000	98,352	23.431.303	24.411.786	100,000	97,100	23.703.942
NYKREDIT REALKREDIT FRN (H) (SDO) 01.07.2028	DKK	37.120.481	100,000	100,694	37.378.134	-	-	-	0
NYKREDIT REALKREDIT FRN (H) (SDO) 01.07.2030	DKK	162.636.612	100,000	95,204	154.836.398	115.340.046	100,000	94,730	109.261.164
REALKREDIT DANMARK 0% (S) (SDRO) 01.10.2033	DKK	8.137.994	100,000	93,149	7.580.452	9.865.689	100,000	92,695	9.144.990
REALKREDIT DANMARK 0% (S) (SDRO) 01.10.2035	DKK	17.065.991	100,000	89,325	15.244.248	19.267.238	100,000	88,775	17.104.568
REALKREDIT DANMARK 0% (S) (SDRO) 01.10.2040	DKK	10.238.728	100,000	81,794	8.374.614	11.052.552	100,000	82,575	9.126.678
REALKREDIT DANMARK 0.5% (S) (SDRO) 01.10.2035	DKK	64.954.949	100,000	91,276	59.288.084	72.997.332	100,000	90,852	66.319.682
REALKREDIT DANMARK 0.5% (S) (SDRO) 01.10.2040	DKK	29.641.089	100,000	83,649	24.794.474	31.774.619	100,000	84,371	26.808.627
REALKREDIT DANMARK 0.5% (S) (SDRO) 01.10.2050	DKK	91.344.633	100,000	72,559	66.279.117	95.154.443	100,000	75,805	72.131.540
REALKREDIT DANMARK 1% (S) (SDRO) 01.04.2043	DKK	39.585.163	100,000	84,644	33.506.346	41.954.920	100,000	85,768	35.983.770
REALKREDIT DANMARK 1% (S) (SDRO) 01.10.2050	DKK	102.816.225	100,000	76,996	79.164.381	106.760.764	100,000	79,891	85.292.562
REALKREDIT DANMARK 1% (T) (SDRO) 01.01.2028	DKK	13.500.000	100,000	97,811	13.204.499	18.500.000	100,000	96,503	17.853.055
REALKREDIT DANMARK 1% (T) (SDRO) 01.01.2029	DKK	181.000.000	100,000	96,238	174.190.961	-	-	-	0
REALKREDIT DANMARK 1% (T) (SDRO) 01.01.2031	DKK	30.000.000	100,000	92,430	27.728.880	20.000.000	100,000	91,759	18.351.780
REALKREDIT DANMARK 1% (T) (SDRO) 01.01.2032	DKK	13.850.000	100,000	90,290	12.505.193	14.000.000	100,000	89,886	12.584.040
REALKREDIT DANMARK 1% (T) (SDRO) 01.04.2029	DKK	135.000.000	100,000	95,804	129.334.995	110.000.000	100,000	94,683	104.151.410
REALKREDIT DANMARK 1.5% (S) (SDRO) 01.10.2037	DKK	27.342.387	100,000	92,813	25.377.399	29.885.065	100,000	93,267	27.872.754
REALKREDIT DANMARK 2% (S) (SDRO) 01.07.2050	DKK	26.257.463	100,000	87,248	22.908.980	27.202.793	100,000	89,568	24.364.998
REALKREDIT DANMARK 2% (S) (SDRO) 01.10.2047	DKK	18.995.113	100,000	88,889	16.884.585	19.776.893	100,000	90,550	17.907.977
REALKREDIT DANMARK 3% (S) (SDRO) 01.10.2031	DKK	1.022.680	100,000	101,607	1.039.112	1.266.844	100,000	100,808	1.277.084
REALKREDIT DANMARK 4% (S) (SDRO) 01.10.2043	DKK	89.468.625	100,000	101,459	90.773.793	106.081.676	100,000	100,866	107.000.132
REALKREDIT DANMARK 4% (S) (SDRO) 01.10.2053	DKK	46.664.105	100,000	100,024	46.630.842	53.371.691	100,000	100,290	53.465.897
REALKREDIT DANMARK 4% (S) (SDRO) 01.10.2056	DKK	447.683.293	100,000	99,005	445.419.057	323.917.604	100,000	99,480	323.355.449
REALKREDIT DANMARK 5% (S) (SDRO) 01.10.2053	DKK	67.858.115	100,000	104,309	70.782.393	114.001.185	100,000	101,953	116.227.172
REALKREDIT DANMARK 5% (S) (SDRO) 01.10.2056	DKK	20.342.068	100,000	103,706	21.095.864	27.304.270	100,000	101,577	27.734.968
REALKREDIT DANMARK 6% 01.10.2029	DKK	163.430	100,000	103,499	169.149	240.642	100,000	103,920	250.076
REALKREDIT DANMARK 7% (S) (SDRO) 01.01.2039	DKK	43.675	100,000	108,714	47.481	45.698	100,000	108,413	49.542
REALKREDIT DANMARK FRN (S) (SDRO) 01.07.2041	DKK	6.783.364	100,000	104,198	7.068.130	7.740.518	100,000	104,478	8.087.100
REALKREDIT DANMARK FRN (S) (SDRO) 01.10.2039	DKK	16.961.320	100,000	89,591	15.195.765	20.001.321	100,000	90,120	18.025.150
REALKREDIT DANMARK FRN 01.01.2038	DKK	48.052.658	100,000	104,668	50.296.977	31.911.196	100,000	104,466	33.336.371
TOTALKREDIT 5% (C) 01.07.2032	DKK	206.477	100,000	104,353	215.465	264.088	100,000	103,185	272.500
TOTALKREDIT FRN (C) 01.01.2037	DKK	38.237.605	100,000	104,684	40.028.578	45.235.815	100,000	104,795	47.404.827
TOTALKREDIT FRN (C) 01.10.2036	DKK	55.449.298	100,000	104,659	58.032.459	65.938.788	100,000	104,619	68.984.435

## Beholdningsoversigt

*Dannebrog Mellemlange Obligationer KL*

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra danske udstedere									
UNIKREDIT 6% 01.10.2032	DKK	88.839	100,000	106,017	94.184	126.152	100,000	107,423	135.516
I alt i DKK					6.348.261.920				4.973.041.543
I alt i Noterede obligationer fra danske udstedere					6.348.261.920				4.973.041.543
Noterede obligationer fra udenlandske udstedere									
NORDIC INVESTMENT BANK 0.375% 01.07.2039	DKK	124.500.000	100,000	66,723	83.069.912	124.500.000	100,000	69,149	86.090.372
I alt i DKK					83.069.912				86.090.372
EUROPEAN UNION 2.875% 05.10.2029	EUR	11.000.000	746,900	101,417	83.323.557	-	-	-	0
I alt i EUR					83.323.557				0
SWEDBANK HYPOTEK AB 3% 27.12.2029	SEK	65.000.000	68,985	101,145	45.353.748	-	-	-	0
SWEDISH COVERED BOND 4% 23.05.2029	SEK	322.000.000	68,985	104,464	232.048.053	-	-	-	0
I alt i SEK					277.401.801				0
I alt i Noterede obligationer fra udenlandske udstedere					443.795.270				86.090.372
I alt i afdelingen					6.792.057.190				5.059.131.915