

Euro High Yield-Obligationer - Akkumulerende KL

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

Værdipapir	Valuta	30-06-2026				31-12-2025			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede afledte finansielle instrumenter fra udenlandske udstedere									
Euro-Bobl 5Y Future MAR 26 (OEH6)	EUR	-	-	-	0	2.100.000	746,900	-	0
Euro-Bobl 5Y Future SEP 26 (OEU6)	EUR	500.000	747,485	-0,020	747	-	-	-	0
Euro-Bund 10Y Future MAR 26 (RXH6)	EUR	-	-	-	0	800.000	746,900	-	0
Euro-Bund 10Y Future SEP 26 (RXU6)	EUR	700.000	747,485	-0,070	3.663	-	-	-	0
Euro-Buxl 30Y Future MAR 26 (UBH6)	EUR	-	-	-	0	200.000	746,900	-	0
Euro-Buxl 30Y Future SEP 26 (UBU6)	EUR	100.000	747,485	-0,220	-1.644	-	-	-	0
Euro-Schatz 2Y Future MAR 26 (DUH6)	EUR	-	-	-	0	2.400.000	746,900	-	0
Euro-Schatz 2Y Future SEP 26 (DUU6)	EUR	1.000.000	747,485	-	0	-	-	-	0
I alt i EUR					2.766				0
Long Gilt Fut (LIFFE) MAR 26 (G H6)	GBP	-	-	-	0	-500.000	855,395	0,160	-6.843
Long Gilt Fut (LIFFE) SEP 26 (G U6)	GBP	500.000	867,750	-0,450	19.524	-	-	-	0
I alt i GBP					19.524				-6.843
USD 5 Yr Note (CBT) Future SEP 26 (FVU6)	USD	500.000	653,800	-0,188	6.129	-	-	-	0
I alt i USD					6.129				0
I alt i Noterede afledte finansielle instrumenter fra udenlandske udstedere					28.419				-6.843
Noterede obligationer fra danske udstedere									
CARLSBERG BREWERIES A/S 18.05.3026	EUR	456.000	747,485	101,969	3.475.639	-	-	-	0
TDC BRANDS A/S 8% 30.04.2031	EUR	412.000	747,485	101,431	3.123.703	-	-	-	0
I alt i EUR					6.599.342				0
I alt i Noterede obligationer fra danske udstedere					6.599.342				0
Noterede obligationer fra udenlandske udstedere									
ABERTIS FINANCE BV PERP	EUR	600.000	747,485	101,191	4.538.306	500.000	746,900	99,104	3.701.053
ADLER PELZER HLDG GMBH 9.5% 01.04.2027	EUR	349.000	747,485	96,849	2.526.518	815.000	746,900	95,247	5.797.891
AEGIS LUX 5.625% 29.10.2031	EUR	772.306	747,485	101,578	5.863.978	560.000	746,900	101,472	4.244.216
ALSTOM SA PERP	EUR	400.000	747,485	101,643	3.039.055	400.000	746,900	105,862	3.162.737
ALSTRIA SARL 1.5% 15.11.2027	EUR	400.000	747,485	96,734	2.892.285	400.000	746,900	96,550	2.884.536
ALTICE FINANCING SA 3% 15.01.2028	EUR	245.000	747,485	70,314	1.287.688	743.000	746,900	69,112	3.835.339
ALTICE FRANCE SA 5.625% 15.07.2032	EUR	1.201.611	747,485	98,539	8.759.832	-	-	-	0
ALTICE FRANCE SA 5.625% 15.07.2032 OLD	EUR	-	-	-	0	1.093.222	746,900	95,409	7.790.397
AMS-OSRAM AG 10.5% 30.03.2029	EUR	406.000	747,485	106,400	2.283.944	406.000	746,900	104,486	3.168.452
AMS-OSRAM AG 7.25% 31.05.2032	EUR	324.000	747,485	103,258	2.500.750	-	-	-	0
ARAMARK INTL FINANCE 4.375% 15.04.2033	EUR	600.000	747,485	99,084	4.443.839	379.000	746,900	100,079	2.832.993
ARDAGH GROUP SA 11% 01.12.2030	EUR	124.529	747,485	95,441	888.400	534.171	746,900	91,781	3.661.826
ARDAGH METAL PACKAGING 2% 01.09.2028	EUR	1.145.000	747,485	97,383	8.334.762	1.145.000	746,900	97,134	8.306.899

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ARDAGH METAL PACKAGING 5% 30.01.2031	EUR	137.000	747,485	101,031	1.034.610	137.000	746,900	101,075	1.034.251
ARENA LUX FIN SARL 4.5% 30.06.2031	EUR	646.000	747,485	100,978	4.875.965	-	-	-	0
AROUNDTOWN FINANCE SARL PERP	EUR	1.383.000	747,485	95,453	9.931.691	926.000	746,900	97,826	6.765.927
ATOS SE 18.12.2029	EUR	-	-	-	0	420.083	746,900	114,965	3.607.145
AVIS BUDGET FINANCE PLC 7% 28.02.2029	EUR	340.000	747,485	102,204	2.597.458	699.000	746,900	102,891	5.371.770
AVIS BUDGET FINANCE PLC 7.25% 31.07.2030	EUR	165.000	747,485	102,196	1.260.438	165.000	746,900	103,691	1.277.874
AZELIS FINANCE NV 4.125% 10.03.2031	EUR	528.000	747,485	99,936	3.944.175	-	-	-	0
AZELIS FINANCE NV 4.75% 25.09.2029	EUR	727.000	747,485	101,896	5.537.230	727.000	746,900	102,659	5.574.321
AZELIS FINANCE NV 5.75% 15.03.2028	EUR	-	-	-	0	795.000	746,900	102,114	6.063.409
BANCA MONTE DEI PASCHI S 15.03.2029	EUR	-	-	-	0	494.000	746,900	103,771	3.828.834
BANCO BPM SPA 21.01.2028	EUR	-	-	-	0	783.000	746,900	103,348	6.044.003
BANIJAY GAMING SAS 5.125% 10.12.2031	EUR	288.000	747,485	101,629	2.187.820	-	-	-	0
BCP MODULAR SERVICES 4.75% 30.11.2028	EUR	190.000	747,485	94,722	1.345.261	509.000	746,900	94,869	3.606.651
BE SEMICONDUCTOR 4.5% 15.07.2031	EUR	807.000	747,485	103,905	6.267.781	807.000	746,900	103,886	6.261.722
BEACH ACQUISITION BIDCO 5.25% 15.07.2032	EUR	515.000	747,485	102,059	3.928.821	331.000	746,900	102,178	2.526.089
BELDEN INC 4.25% 01.02.2033	EUR	690.000	747,485	98,059	5.057.512	-	-	-	0
BELRON UK FINANCE PLC 4.625% 15.10.2029	EUR	796.000	747,485	101,634	6.047.218	796.000	746,900	102,959	6.121.272
BENTELER INTERNATIONAL A 7.25% 15.06.2031	EUR	227.000	747,485	106,323	1.804.076	227.000	746,900	107,598	1.824.277
CARNIVAL CORP 5.75% 15.01.2030	EUR	-	-	-	0	790.000	746,900	107,540	6.345.398
CARNIVAL UK LTD 1% 28.10.2029	EUR	201.000	747,485	93,469	1.404.324	201.000	746,900	93,262	1.400.117
CARNIVAL UK LTD 4.125% 15.07.2031	EUR	318.000	747,485	100,657	2.392.628	318.000	746,900	101,461	2.409.847
CELANESE US HOLDINGS LLC 5% 15.04.2031	EUR	952.000	747,485	100,131	7.125.361	952.000	746,900	97,754	6.950.765
CELSA OPCO SA 8.25% 15.12.2030	EUR	607.000	747,485	106,531	4.833.547	325.000	746,900	103,454	2.511.277
CITYCON OYJ PERP	EUR	372.000	747,485	86,077	2.393.500	372.000	746,900	81,861	2.274.493
CITYCON TREASURY BV 5% 11.03.2030	EUR	220.000	747,485	97,040	1.595.791	220.000	746,900	95,232	1.564.829
CITYCON TREASURY BV 6.5% 08.03.2029	EUR	328.000	747,485	102,631	2.516.260	328.000	746,900	101,561	2.488.075
CLARIOS GLOBAL LP/US FIN 4.75% 15.06.2031	EUR	465.000	747,485	101,039	3.511.913	465.000	746,900	101,807	3.535.856
COREWEAVE INC 8.5% 15.07.2032	EUR	540.000	747,485	98,698	3.983.854	-	-	-	0
CPI PROPERTY GROUP SA 4.75% 22.07.2030	EUR	265.000	747,485	95,302	1.887.777	265.000	746,900	96,471	1.909.431
CPI PROPERTY GROUP SA 6% 27.01.2032	EUR	406.000	747,485	98,111	2.977.469	406.000	746,900	100,690	3.053.335
CPI PROPERTY GROUP SA 7% 07.05.2029	EUR	-	-	-	0	180.000	746,900	106,344	1.429.705
CROWN EURO HOLDING SACA 4.5% 15.01.2030	EUR	830.000	747,485	102,600	6.365.454	830.000	746,900	103,894	6.440.697
CROWN EURO HOLDINGS SA 5% 15.05.2028	EUR	-	-	-	0	585.000	746,900	104,828	4.580.339
CTEC II GMBH 5.25% 15.02.2030	EUR	772.000	747,485	96,161	5.549.067	772.000	746,900	93,855	5.411.729
DARLING GLOBAL FINANCE 4.5% 15.07.2032	EUR	750.000	747,485	101,141	5.670.121	511.000	746,900	101,531	3.875.108
DOMETIC GROUP AB 5% 11.09.2030	EUR	565.000	747,485	99,347	4.195.696	565.000	746,900	101,834	4.297.361
EDREAMS ODIGEO SA 4.875% 30.12.2030	EUR	-	-	-	0	211.000	746,900	93,466	1.472.984
ELIOR GROUP SA 5.625% 15.03.2030	EUR	259.000	747,485	98,461	1.906.200	514.000	746,900	103,828	3.986.029
EMERIA SASU 7.75% 31.03.2028	EUR	229.000	747,485	84,893	1.453.151	229.000	746,900	92,148	1.576.099
ENCORE ISSUANCES SA FRN 14.08.2026	EUR	-	-	-	0	192.733	746,900	100,595	1.448.096
ENGIE SA PERP	EUR	500.000	747,485	101,346	3.783.763	-	-	-	0
ENGINEERING SPA 8.625% 15.02.2030	EUR	230.000	747,485	104,557	1.797.563	-	-	-	0

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ESSENDI SA 5.625% 15.05.2032	EUR	939.000	747,485	102,065	7.163.852	939.000	746,900	102,696	7.202.475
ESSENDI SA 6.375% 15.10.2029	EUR	280.000	747,485	103,866	2.173.865	280.000	746,900	105,215	2.200.376
EUTELSAT COMMUNICAT SACA 5.75% 15.03.2031	EUR	300.000	747,485	102,600	2.300.759	-	-	-	0
EUTELSAT COMMUNICAT SACA 6.25% 15.03.2033	EUR	100.000	747,485	103,001	769.917	-	-	-	0
EUTELSAT SA 9.75% 13.04.2029	EUR	-	-	-	0	390.000	746,900	106,901	3.113.921
FIBERCOP SPA 1.625% 18.01.2029	EUR	837.000	747,485	95,346	5.965.260	837.000	746,900	93,805	5.864.263
FIBERCOP SPA 6.875% 15.02.2028	EUR	533.000	747,485	104,816	4.175.961	704.000	746,900	106,239	5.586.258
FIBERCOP SPA 7.875% 31.07.2028	EUR	348.000	747,485	107,713	2.801.886	679.000	746,900	109,378	5.547.037
FINTOIL HAMINA O 7.5% 01.07.2027	EUR	840.000	747,485	92,000	5.776.564	840.000	746,900	95,250	5.975.947
FLAMINGO LUX II SA 5% 31.03.2029	EUR	100.000	747,485	34,096	254.865	100.000	746,900	50,158	374.628
FLORA FOOD MANAGEMENT BV 6.875% 02.07.2029	EUR	720.000	747,485	98,321	5.291.533	944.000	746,900	99,957	7.047.689
FORVIA SE 2.75% 15.02.2027	EUR	-	-	-	0	105.000	746,900	99,896	783.427
FORVIA SE 5.375% 15.03.2031	EUR	478.000	747,485	102,275	3.654.276	478.000	746,900	102,988	3.676.851
FORVIA SE 5.625% 15.06.2030	EUR	650.000	747,485	103,188	5.013.544	522.000	746,900	104,386	4.069.820
GENERAL MILLS INC 16.07.2056	EUR	1.443.000	747,485	98,931	10.671.008	-	-	-	0
GESTAMP AUTOMOCION SA 4.375% 15.10.2030	EUR	410.000	747,485	100,311	3.074.214	410.000	746,900	101,112	3.096.340
GOLDSTORY SASU 6.75% 01.02.2030	EUR	-	-	-	0	912.000	746,900	103,976	7.082.554
GRAND CITY PROP FINANCE PERP	EUR	895.000	747,485	96,942	6.485.426	501.000	746,900	97,762	3.658.239
GRIFOLS SA 2.25% 15.11.2027	EUR	-	-	-	0	345.000	746,900	99,542	2.565.015
GRIFOLS SA 3.875% 15.10.2028	EUR	1.408.000	747,485	99,538	10.475.992	1.659.000	746,900	98,988	12.265.659
GRUPO ANTOLIN IRAUSA SA 10.375% 30.01.2030	EUR	171.000	747,485	46,541	594.891	171.000	746,900	73,777	942.281
GRUPO ANTOLIN IRAUSA SA 3.5% 30.04.2028	EUR	408.000	747,485	46,468	1.417.156	408.000	746,900	73,767	2.247.946
HAWK MIDCO SARL 7% 30.06.2030	EUR	120.712	747,485	18,987	171.322	120.712	746,900	70,407	634.789
HEIMSTADEN AB 7.361% 24.01.2031	EUR	-	-	-	0	202.000	746,900	102,475	1.546.080
HEIMSTADEN BOSTAD AB 3.75% 02.10.2030	EUR	-	-	-	0	388.000	746,900	100,085	2.900.435
HEIMSTADEN BOSTAD AB PERP	EUR	1.356.000	747,485	101,505	10.398.004	1.356.000	746,900	101,058	10.383.979
HT TROPLAST AG 9.375% 15.07.2028	EUR	801.000	747,485	102,722	6.150.358	801.000	746,900	104,163	6.231.705
IHO VERWALTUNGS GMBH 5.625% 15.05.2031	EUR	100.000	747,485	104,067	777.884	-	-	-	0
IHO VERWALTUNGS GMBH 7% 15.11.2031	EUR	405.000	747,485	106,958	3.237.961	405.000	746,900	108,243	3.274.296
IHO VERWALTUNGS GMBH 8.75% 15.05.2028	EUR	-	-	-	0	777.826	746,900	104,626	6.078.344
ILIAD SA 4.25% 09.01.2032	EUR	400.000	747,485	100,849	3.015.336	400.000	746,900	101,127	3.021.278
ILIAD SA 5.375% 14.06.2027	EUR	-	-	-	0	700.000	746,900	103,112	5.390.991
ILIAD SA 5.625% 15.02.2030	EUR	1.100.000	747,485	105,973	8.713.442	1.100.000	746,900	107,629	8.842.731
INEOS FINANCE PLC 7.25% 31.03.2031	EUR	229.000	747,485	95,351	1.632.154	229.000	746,900	86,535	1.480.104
INEOS FINANCE PLC 7.875% 15.11.2031	EUR	517.000	747,485	96,235	3.718.992	-	-	-	0
INEOS QUATTRO FINANCE 2 6.75% 15.04.2030	EUR	178.000	747,485	84,101	1.118.979	822.000	746,900	74,328	4.563.364
IOG PLC N00010863236 IN 041023	EUR	56.790	747,485	-	0	56.790	746,900	-	0
IOG PLC N00010863236 IN 200324	EUR	57.746	747,485	-	0	57.746	746,900	-	0
IOG PLC N00010863236 IN 200923	EUR	52.767	747,485	-	0	52.767	746,900	-	0
IOG PLC N00010863236 IN 201223	EUR	57.595	747,485	-	0	57.595	746,900	-	0
IQVIA INC 2.25% 15.01.2028	EUR	1.636.000	747,485	98,555	12.052.199	1.875.000	746,900	98,384	13.778.101
IQVIA INC 4.625% 15.06.2033	EUR	278.000	747,485	101,649	2.112.271	-	-	-	0

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ITALMATCH CHEMICALS SPA 6.25% 05.02.2031	EUR	261.000	747,485	102,045	1.990.837	-	-	-	0
KAPLA HOLDING SAS 5% 30.04.2031	EUR	942.000	747,485	100,637	7.086.186	942.000	746,900	101,568	7.146.127
KLEOPATRA FINCO SARL 01.03.2026	EUR	-	-	-	0	700.000	746,900	16,149	844.302
KLEOPATRA FINCO SARL 01.09.2029	EUR	-	-	-	0	364.002	746,900	5,570	151.436
KONINKLIJKE KPN NV PERP	EUR	785.000	747,485	103,073	6.048.055	785.000	746,900	104,987	6.155.566
LA FINAC ATALIAN SAS 30.06.2028	EUR	926.568	747,485	13,064	997.548	926.568	746,900	29,364	2.133.734
LEVI STRAUSS & CO 4% 15.08.2030	EUR	412.000	747,485	100,559	3.096.844	271.000	746,900	101,639	2.057.273
LOTTOMATICA GROUP SPA 4.625% 30.04.2032	EUR	100.000	747,485	100,984	754.839	-	-	-	0
LOTTOMATICA GROUP SPA 4.875% 31.01.2031	EUR	343.000	747,485	102,180	2.619.773	763.000	746,900	103,035	5.871.813
LOXAM SAS 4.25% 15.02.2031	EUR	-	-	-	0	562.000	746,900	100,169	4.204.670
LUNA 1.5 SARL 10.5% 01.07.2032	EUR	481.380	747,485	106,515	3.832.656	251.000	746,900	103,971	1.949.169
LUNA 2.5 SARL 5.5% 01.07.2032	EUR	669.000	747,485	101,536	5.077.487	502.000	746,900	101,948	3.822.483
LUNE HOLDINGS SARL 15.11.2028	EUR	716.000	747,485	2,193	117.343	716.000	746,900	12,246	654.874
MAHLE GMBH 6.5% 02.05.2031	EUR	420.000	747,485	104,302	3.274.495	420.000	746,900	104,142	3.266.903
MEHILAINEN YHTIÖT OY 5.125% 30.06.2032	EUR	733.000	747,485	101,041	5.536.084	733.000	746,900	101,625	5.563.749
MKS INC 4.25% 15.02.2034	EUR	941.000	747,485	98,950	6.959.978	-	-	-	0
MOLINS FINANCE SA 5.5% 15.06.2033	EUR	223.000	747,485	104,670	1.744.738	-	-	-	0
NATIONAL BANK GREECE SA 28.06.2035	EUR	-	-	-	0	482.000	746,900	107,067	3.854.462
NEW IMMO HOLDING SA 4.95% 14.11.2030	EUR	400.000	747,485	99,931	2.987.864	400.000	746,900	100,715	3.008.959
NEXANS SA 5.5% 05.04.2028	EUR	900.000	747,485	103,292	6.948.817	900.000	746,900	105,186	7.070.708
NJJ CONTINENTAL SA 3.875% 15.10.2030	EUR	429.000	747,485	99,682	3.196.505	429.000	746,900	99,872	3.200.089
NJJ CONTINENTAL SA 4.5% 30.01.2030	EUR	468.000	747,485	101,640	3.555.588	468.000	746,900	102,760	3.591.954
NOMAD FOODS BONDCO PLC 2.5% 24.06.2028	EUR	1.025.000	747,485	98,298	7.531.327	1.025.000	746,900	97,865	7.492.294
OAK-EAGLE ACQUIRECO INC 6.25% 01.07.2033	EUR	447.000	747,485	104,751	3.500.001	-	-	-	0
ODIDO HOLD BV 3.75% 15.01.2029	EUR	1.302.000	747,485	99,982	9.730.464	1.302.000	746,900	100,205	9.744.528
OHL OPERACIONES SA 9.75% 31.12.2029	EUR	537.093	747,485	94,986	3.171.192	1.444.940	746,900	93,761	8.223.677
OI EUROPEAN GROUP BV 6.25% 15.05.2028	EUR	490.000	747,485	101,600	3.721.283	802.000	746,900	102,968	6.167.926
OLYMPUS WTR US HLDG CORP 6.125% 15.02.2033	EUR	667.000	747,485	101,036	5.037.391	667.000	746,900	99,383	4.951.071
OPAL BIDCO SAS 5.5% 31.03.2032	EUR	720.000	747,485	103,299	5.559.439	720.000	746,900	103,557	5.568.978
ORGANON & CO/ORG 2.875% 30.04.2028	EUR	203.000	747,485	98,977	1.501.878	203.000	746,900	97,390	1.476.639
PAPREC HOLDING SA 4.125% 15.07.2030	EUR	147.000	747,485	99,883	1.097.513	147.000	746,900	100,804	1.106.765
PAPREC HOLDING SA 4.5% 15.07.2032	EUR	361.000	747,485	100,247	2.705.073	361.000	746,900	101,652	2.740.860
PCF GMBH 4.75% 15.04.2029	EUR	293.199	747,485	46,146	1.011.345	650.025	746,900	48,337	2.346.798
PHOENIX PIB DUTCH FINANC 4.875% 10.07.2029	EUR	800.000	747,485	103,545	6.191.867	800.000	746,900	105,140	6.282.347
PICARD GROUPE SAS 6.375% 01.07.2029	EUR	-	-	-	0	468.000	746,900	104,351	3.647.595
PIRAEUS BANK SA 16.04.2030	EUR	-	-	-	0	1.615.000	746,900	105,488	12.724.411
PRIMO / TRITON WATER HLD 3.875% 31.10.2028	EUR	675.000	747,485	100,064	5.048.767	675.000	746,900	100,201	5.051.695
PRYSMIAN SPA PERP	EUR	884.000	747,485	103,574	6.843.910	762.000	746,900	104,255	5.933.555
Q-PARK HOLDING BV 2% 01.03.2027	EUR	-	-	-	0	939.000	746,900	99,566	6.982.952
QUATRIM 8.5% 15.01.2027	EUR	1.655.000	747,485	97,764	2.684.282	1.655.000	746,900	97,727	3.441.613
RAKUTEN GROUP INC PERP	EUR	-	-	-	0	414.000	746,900	97,077	3.001.770
REXEL SA 5.25% 15.09.2030	EUR	1.037.000	747,485	102,987	7.982.947	1.037.000	746,900	104,067	8.060.343

Euro High Yield-Obligationer - Akkumulerende KL

Værdipapir	Valuta	30-06-2026				31-12-2025			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
ROQUETTE FRERES SA PERP	EUR	800.000	747,485	101,226	6.053.190	800.000	746,900	102,526	6.126.110
SAMHALLSBYGHOLD 0.75% 14.11.2028	EUR	601.000	747,485	88,272	3.965.538	601.000	746,900	84,737	3.803.727
SAMHALLSBYGGNADSBOLAGET PERP	EUR	910.000	747,485	71,502	4.863.664	910.000	746,900	74,446	5.059.947
SECHE ENVIRONNEMENT SACA 4.5% 25.03.2030	EUR	459.000	747,485	101,084	3.468.140	-	-	-	0
SECHE ENVIRONNEMENT SACA PERP	EUR	300.000	747,485	100,443	2.252.396	100.000	746,900	100,694	752.081
SES SA 12.09.2054	EUR	168.000	747,485	98,464	1.236.484	1.576.000	746,900	96,460	11.370.650
SES SA PERP	EUR	-	-	-	0	146.000	746,900	98,317	1.072.122
SIG PLC 9.75% 31.10.2029	EUR	449.000	747,485	73,479	2.466.122	924.000	746,900	94,843	6.545.420
SILGAN HOLDINGS INC 2.25% 01.06.2028	EUR	328.000	747,485	97,864	2.399.378	328.000	746,900	97,985	2.400.473
SILGAN HOLDINGS INC 4.25% 15.02.2031	EUR	649.000	747,485	99,474	4.825.638	649.000	746,900	101,409	4.915.672
SNF GROUP SACA 4.5% 15.03.2032	EUR	765.000	747,485	102,065	5.836.341	765.000	746,900	103,299	5.902.277
SOFTBANK GROUP CORP 29.10.2062	EUR	367.000	747,485	92,885	2.548.089	367.000	746,900	92,492	2.535.313
SOFTBANK GROUP CORP 5.875% 10.07.2031	EUR	100.000	747,485	100,583	751.843	100.000	746,900	102,513	765.671
SOFTBANK GROUP CORP 6.375% 10.07.2033	EUR	132.000	747,485	100,378	990.409	132.000	746,900	102,661	1.012.143
SSE PLC PERP	EUR	233.000	747,485	101,097	1.760.196	-	-	-	0
STANDARD PROFIL AUTOMOTI 8.5% 01.01.2030	EUR	215.127	747,485	89,789	1.443.838	215.127	746,900	97,519	1.566.919
STELLANTIS NV PERP	EUR	827.000	747,485	97,677	6.038.080	-	-	-	0
STONEPEAK MOTION/FINCO 5% 15.07.2033	EUR	219.000	747,485	100,823	1.650.471	-	-	-	0
SYNTHOMER PLC 7.375% 02.05.2029	EUR	426.000	747,485	86,645	2.759.022	730.000	746,900	88,366	4.818.037
TEAMSYSTEM SPA 5% 01.07.2031	EUR	270.000	747,485	96,566	1.948.898	377.000	746,900	100,865	2.840.158
TELECOM ITALIA SPA 1.625% 18.01.2029	EUR	413.000	747,485	95,814	2.957.880	413.000	746,900	96,156	2.966.131
TELECOM ITALIA SPA 3.625% 30.09.2030	EUR	-	-	-	0	210.000	746,900	100,531	1.576.823
TELECOM ITALIA SPA 6.875% 15.02.2028	EUR	496.000	747,485	104,941	3.890.717	496.000	746,900	107,670	3.988.766
TELECOM ITALIA SPA 7.875% 31.07.2028	EUR	471.000	747,485	108,131	3.806.916	471.000	746,900	111,708	3.929.771
TELEFONICA EMISIONES SAU PERP	EUR	600.000	747,485	99,322	4.454.512	-	-	-	0
TELEFONICA EUROPE BV PERP	EUR	1.300.000	747,485	106,414	10.340.541	3.100.000	746,900	101,942	23.834.980
TENNET HOLDING BV PERP	EUR	465.000	747,485	102,683	3.569.064	-	-	-	0
THAMES WATER UTIL FIN 4% 18.04.2029	EUR	440.000	747,485	58,072	1.909.958	440.000	746,900	72,144	2.370.925
TITANIUM 2L BONDCO SARL 6.25% 14.01.2031	EUR	1.111.200	747,485	14,464	1.201.401	1.111.200	746,900	18,651	1.547.936
TUI AG 5.875% 15.03.2029	EUR	793.000	747,485	102,970	6.103.625	793.000	746,900	103,771	6.146.242
UGI INTERNATIONAL LLC 5% 01.06.2031	EUR	299.000	747,485	102,292	2.286.195	-	-	-	0
UNIBAIL-RODAMCO-WESTFLD PERP	EUR	1.000.000	747,485	100,974	7.561.946	1.000.000	746,900	102,285	7.648.409
VALEO SE 4.625% 23.03.2032	EUR	100.000	747,485	99,956	747.157	100.000	746,900	100,240	748.695
VALEO SE 4.875% 03.02.2033	EUR	700.000	747,485	100,192	5.242.456	-	-	-	0
VEOLIA ENVIRONNEMENT SA PERP	EUR	900.000	747,485	100,134	6.754.757	1.500.000	746,900	102,618	11.669.718
VERISURE HOLDING AB 4.125% 02.01.2032	EUR	354.000	747,485	100,732	2.665.464	-	-	-	0
VERISURE MIDHOLDING AB 5.25% 15.02.2029	EUR	950.000	747,485	100,074	6.047.951	950.000	746,900	100,509	7.131.675
VERIZON COMMUNICATIONS 15.08.2056	EUR	885.000	747,485	99,225	6.563.985	-	-	-	0
VF CORP 0.625% 25.02.2032	EUR	319.000	747,485	82,295	1.962.296	319.000	746,900	79,683	1.898.542
VF CORP 4.25% 07.03.2029	EUR	655.000	747,485	100,828	4.936.584	532.000	746,900	100,544	3.995.134
VMED O2 UK FINAN 3.25% 31.01.2031	EUR	-	-	-	0	1.500.000	746,900	95,876	10.741.444
VMED O2 UK FINANCING I 5.625% 15.04.2032	EUR	763.000	747,485	88,102	5.024.746	-	-	-	0

Euro High Yield-Obligationer - Akkumulerende KL

Værdipapir	Valuta	30-06-2026				31-12-2025			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
VODAFONE GROUP PLC 12.09.2055	EUR	779.000	747,485	98,909	5.759.372	505.000	746,900	99,410	3.749.585
VOLVO CAR AB 4.25% 31.05.2028	EUR	939.000	747,485	101,157	7.100.067	939.000	746,900	102,927	7.218.700
VZ SECURED FINANCING BV 3.5% 15.01.2032	EUR	804.000	747,485	93,733	5.633.172	804.000	746,900	93,505	5.615.025
WORLDLINE SA/FRANCE 5.5% 10.06.2030	EUR	200.000	747,485	91,233	1.363.904	-	-	-	0
ZF EUROPE FINANCE BV 5.5% 17.02.2032	EUR	800.000	747,485	99,037	5.922.269	-	-	-	0
ZF EUROPE FINANCE BV 6.125% 13.03.2029	EUR	600.000	747,485	103,442	4.639.261	600.000	746,900	103,929	4.657.488
ZF FINANCE GMBH 2% 06.05.2027	EUR	-	-	-	0	600.000	746,900	98,447	4.411.821
ZF FINANCE GMBH 2.25% 03.05.2028	EUR	600.000	747,485	96,865	4.344.299	500.000	746,900	95,431	3.563.882
ZF FINANCE GMBH 2.75% 25.05.2027	EUR	-	-	-	0	300.000	746,900	99,462	2.228.638
I alt i EUR					618.875.271				682.303.515
888 ACQUISITIONS LTD 10.75% 15.05.2030	GBP	-	-	-	0	633.000	855,395	84,262	4.562.505
BIFFA GROUP HOLDINGS LTD 7.375% 15.06.2031	GBP	522.000	867,750	100,993	4.574.628	522.000	855,395	100,979	4.508.864
DEUCE FINCO 7% 20.11.2031	GBP	685.000	867,750	102,373	6.085.152	685.000	855,395	101,346	5.938.352
OCADO GROUP PLC 11% 15.06.2030	GBP	-	-	-	0	260.000	855,395	101,088	2.248.226
STONEGATE PUB FIN 10.75% 31.07.2029	GBP	437.000	867,750	102,162	3.874.060	437.000	855,395	99,001	3.700.716
THAMES WATER SUPER SEN 9.75% 10.10.2027	GBP	25.568	867,750	106,208	234.756	15.989	855,395	115,025	157.319
THAMES WATER UTIL LTD 0% 22.03.2027	GBP	4.502	867,750	92,323	36.067	4.502	855,395	88,870	34.224
I alt i GBP					14.804.663				21.150.206
MIDSUMMER AB 10% 31.12.2028	SEK	5.343.597	67,554	72,500	2.617.124	7.956.000	68,985	72,500	3.979.131
I alt i SEK					2.617.124				3.979.131
ARDAGH GROUP SA 9.5% 01.12.2030	USD	696.623	653,800	106,988	4.872.771	696.623	635,960	108,463	4.805.159
I alt i USD					4.872.771				4.805.159
I alt i Noterede obligationer fra udenlandske udstedere					641.169.829				712.238.011
I alt i afdelingen					647.797.590				712.231.168