

Nye Markeder Obligationer - Akkumulerende KL

Urevideret specifikation af borsnoterede 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
Noterede afledte finansielle instrumenter fra udenlandske udstedere									
Euro-BTP 10Y Future MAR 26 (IKH6)	EUR	4.700.000	746,900	-	0	-	-	-	0
Euro-Bobl 5Y Future MAR 25 (OEH5)	EUR	-	-	-	0	-23.100.000	745,725	-	0
Euro-Bobl 5Y Future MAR 26 (OEH6)	EUR	23.300.000	746,900	-	0	-	-	-	0
Euro-Bund 10Y Future MAR 25 (RXH5)	EUR	-	-	-	0	-29.500.000	745,725	-	0
Euro-Bund 10Y Future MAR 26 (RXH6)	EUR	30.700.000	746,900	-	0	-	-	-	0
Euro-Buxl 30Y Future MAR 25 (UBH5)	EUR	-	-	-	0	-5.500.000	745,725	-	0
Euro-Buxl 30Y Future MAR 26 (UBH6)	EUR	4.500.000	746,900	-	0	-	-	-	0
Euro-Schatz 2Y Future MAR 25 (DUH5)	EUR	-	-	-	0	-81.200.000	745,725	-	0
Euro-Schatz 2Y Future MAR 26 (DUH6)	EUR	71.200.000	746,900	-	0	-	-	-	0
I alt i EUR					0				0
US 10yr Note (CBT) Future MAR 25 (TYH5)	USD	-	-	-	0	48.000.000	720,160	-0,219	-756.168
US 10yr Note (CBT) Future MAR 26 (TYH6)	USD	23.300.000	635,960	-0,203	-300.988	-	-	-	0
US 10yr Note Ultra (CBT) Fut MAR 25 (UXYH5)	USD	-	-	-	0	43.700.000	720,160	-0,250	-786.775
US 10yr Note Ultra (CBT) Fut MAR 26 (UXYH6)	USD	26.200.000	635,960	-0,188	-312.415	-	-	-	0
US Long Bond (CBT) Future MAR 25 (USH5)	USD	-	-	-	0	36.700.000	720,160	-0,250	-660.747
US Long Bond (CBT) Future MAR 26 (USH6)	USD	62.900.000	635,960	-0,219	-875.041	-	-	-	0
US Ultra Bond (CBT) Future MAR 25 (WNH5)	USD	-	-	-	0	-2.000.000	720,160	-0,438	63.014
US Ultra Bond (CBT) Future MAR 26 (WNH6)	USD	4.700.000	635,960	-0,375	-112.088	-	-	-	0
USD 2 Yr Note (CBT) Future MAR 25 (TUH5)	USD	-	-	-	0	88.200.000	720,160	-0,008	-49.620
USD 2 Yr Note (CBT) Future MAR 26 (TUH6)	USD	80.200.000	635,960	-0,035	-179.315	-	-	-	0
USD 5 Yr Note (CBT) Future MAR 25 (FVH5)	USD	-	-	-	0	24.900.000	720,160	-0,094	-168.112
USD 5 Yr Note (CBT) Future MAR 26 (FVH6)	USD	38.200.000	635,960	-0,117	-284.690	-	-	-	0
I alt i USD					-2.064.537				-2.358.408
I alt i Noterede afledte finansielle instrumenter fra udenlandske udstedere					-2.064.537				-2.358.408
Noterede obligationer fra udenlandske udstedere									
AIR BALTIC CORPORATION 14.5% 14.08.2029	EUR	1.575.000	746,900	98,359	11.570.580	1.675.000	745,725	113,250	14.145.970
ARAB REPUBLIC OF EGYPT 4.75% 11.04.2025	EUR	-	-	-	0	4.818.000	745,725	99,729	35.831.797
ARAB REPUBLIC OF EGYPT 4.75% 16.04.2026	EUR	3.990.000	746,900	100,222	29.867.379	1.500.000	745,725	98,143	10.978.116
ARAB REPUBLIC OF EGYPT 5.625% 16.04.2030	EUR	1.950.000	746,900	99,947	14.556.774	3.200.000	745,725	87,551	20.892.476
ARAB REPUBLIC OF EGYPT 6.375% 11.04.2031	EUR	1.840.000	746,900	102,908	14.142.651	4.695.000	745,725	88,534	30.997.487
BANK GOSPODARSTWA KRAJOW 4% 13.03.2032	EUR	-	-	-	0	1.100.000	745,725	102,795	8.432.214
BANK GOSPODARSTWA KRAJOW 5.125% 22.02.2033	EUR	-	-	-	0	1.100.000	745,725	110,527	9.066.514
BANK MILLENNIUM SA 18.09.2027	EUR	1.850.000	746,900	104,999	14.508.378	1.850.000	745,725	109,537	15.111.636
BANQUE OUEST AFRICAINE D 2.75% 22.01.2033	EUR	-	-	-	0	3.450.000	745,725	84,378	21.708.297
BENIN INTL GOV BOND 4.95% 22.01.2035	EUR	880.000	746,900	92,997	6.112.404	1.000.000	745,725	84,860	6.328.238
BENIN INTL GOV BOND 6.875% 19.01.2052	EUR	1.900.000	746,900	90,930	12.903.898	2.280.000	745,725	84,389	14.348.233
BOI FINANCE BV 7.5% 16.02.2027	EUR	2.210.000	746,900	102,997	17.001.161	1.900.000	745,725	97,515	13.816.690
BULGARIA 4.25% 05.09.2044	EUR	751.000	746,900	99,352	5.572.869	751.000	745,725	101,013	5.657.110

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
BULGARIA 4.375% 13.05.2031	EUR	-	-	-	0	1.895.000	745,725	106,981	15.118.005
BULGARIA 4.5% 27.01.2033	EUR	1.051.000	746,900	107,551	8.442.684	2.651.000	745,725	108,859	21.520.428
CEC BANK SA 07.02.2028	EUR	-	-	-	0	1.800.000	745,725	104,691	14.052.692
COMPARTMENT BERNINA 7.625% 08.04.2035	EUR	4.500.000	746,900	99,256	33.360.591	-	-	-	0
EESTI ENERGIA AS PERP	EUR	2.050.000	746,900	103,244	15.808.136	2.650.000	745,725	106,236	20.993.999
FIN DEPT GOVT SHARJAH 4.625% 13.02.2032	EUR	3.805.000	746,900	101,175	28.753.540	-	-	-	0
FIN DEPT GOVT SHARJAH 4.625% 17.01.2031	EUR	2.200.000	746,900	101,235	16.634.807	2.100.000	745,725	100,958	15.810.252
HUNGARY 1.125% 28.04.2026	EUR	-	-	-	0	250.000	745,725	97,369	1.815.262
HUNGARY 1.625% 28.04.2032	EUR	-	-	-	0	301.000	745,725	85,956	1.929.396
HUNGARY 1.75% 05.06.2035	EUR	-	-	-	0	6.951.000	745,725	79,249	41.079.186
HUNGARY 4.875% 22.03.2040	EUR	1.675.000	746,900	99,254	12.417.249	-	-	-	0
HUNGARY 5.375% 12.09.2033	EUR	-	-	-	0	6.314.000	745,725	108,216	50.953.541
IVORY COAST 5.875% 17.10.2031	EUR	1.950.000	746,900	100,815	14.683.202	2.200.000	745,725	93,778	15.385.129
IVORY COAST 6.625% 22.03.2048	EUR	2.300.000	746,900	90,576	15.559.834	3.850.000	745,725	80,800	23.198.012
IVORY COAST 6.875% 17.10.2040	EUR	2.220.000	746,900	97,841	16.223.216	2.370.000	745,725	86,778	15.336.935
KINGDOM OF MOROCCO 3.875% 02.04.2029	EUR	1.300.000	746,900	101,337	9.839.517	-	-	-	0
KINGDOM OF MOROCCO 4.75% 02.04.2035	EUR	1.200.000	746,900	102,105	9.151.499	-	-	-	0
KONDOR FINANCE PLC (NAK) 7.125% 19.07.2026	EUR	1.500.000	746,900	85,160	11.045.786	2.500.000	745,725	78,013	16.838.091
MAGYAR EXPORT-IMPORT BAN 4.5% 27.11.2031	EUR	850.000	746,900	101,979	6.474.318	850.000	745,725	101,629	6.441.941
MAGYAR EXPORT-IMPORT BAN 6% 16.05.2029	EUR	1.400.000	746,900	107,214	11.210.975	1.400.000	745,725	108,115	11.287.332
MBANK SA 11.09.2027	EUR	1.000.000	746,900	103,866	7.757.767	1.900.000	745,725	107,398	15.216.952
NORTH MACEDONIA 1.625% 10.03.2028	EUR	-	-	-	0	2.025.000	745,725	90,607	13.682.472
PETROLEOS MEXICANOS 2.75% 21.04.2027	EUR	1.418.000	746,900	98,812	10.465.261	5.100.000	745,725	92,176	35.056.326
PETROLEOS MEXICANOS 3.625% 24.11.2025	EUR	-	-	-	0	6.300.000	745,725	98,482	46.267.360
PETROLEOS MEXICANOS 4.75% 26.02.2029	EUR	4.650.000	746,900	100,699	34.973.453	6.000.000	745,725	92,322	41.308.210
REPUBLIC OF ALBANIA 5.9% 09.06.2028	EUR	-	-	-	0	833.000	745,725	104,171	6.470.964
REPUBLIC OF CHILE 3.75% 14.01.2032	EUR	1.815.000	746,900	101,755	13.794.199	-	-	-	0
REPUBLIC OF COLOMBIA 5% 19.09.2032	EUR	1.150.000	746,900	96,022	8.247.689	-	-	-	0
REPUBLIC OF COLOMBIA 5.625% 19.02.2036	EUR	4.200.000	746,900	93,965	29.476.620	-	-	-	0
REPUBLIC OF INDONESIA 0.9% 14.02.2027	EUR	2.500.000	746,900	98,083	18.314.589	2.500.000	745,725	95,252	17.757.935
REPUBLIC OF INDONESIA 1.1% 12.03.2033	EUR	1.150.000	746,900	83,122	7.139.609	1.150.000	745,725	81,824	7.017.119
REPUBLIC OF INDONESIA 1.3% 23.03.2034	EUR	2.500.000	746,900	82,028	15.316.696	3.750.000	745,725	81,392	22.761.028
REPUBLIC OF INDONESIA 1.45% 18.09.2026	EUR	1.000.000	746,900	99,201	7.409.312	1.000.000	745,725	96,911	7.226.879
REPUBLIC OF INDONESIA 3.875% 15.01.2033	EUR	2.070.000	746,900	100,933	15.605.128	-	-	-	0
REPUBLIC OF INDONESIA 4.125% 15.01.2037	EUR	2.290.000	746,900	100,322	17.159.083	-	-	-	0
REPUBLIC OF PHILIPPINES 1.2% 28.04.2033	EUR	4.000.000	746,900	84,896	25.363.517	3.900.000	745,725	83,252	24.212.287
REPUBLIC OF PHILIPPINES 1.75% 28.04.2041	EUR	3.050.000	746,900	72,640	16.547.772	3.150.000	745,725	72,286	16.980.317
REPUBLIC OF PHILIPPINES 3.625% 04.02.2032	EUR	1.160.000	746,900	101,352	8.781.142	-	-	-	0
REPUBLIC OF POLAND 2.75% 25.05.2032	EUR	1.275.000	746,900	97,781	9.311.637	1.275.000	745,725	97,647	9.284.241
REPUBLIC OF POLAND 3% 16.01.2030	EUR	1.375.000	746,900	101,257	10.398.999	-	-	-	0
REPUBLIC OF POLAND 3.625% 11.01.2034	EUR	2.076.000	746,900	101,626	15.757.819	2.176.000	745,725	102,024	16.555.402
REPUBLIC OF POLAND 3.625% 16.01.2035	EUR	2.091.000	746,900	100,911	15.759.913	-	-	-	0

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
REPUBLIC OF POLAND 4.125% 11.01.2044	EUR	1.426.000	746,900	97,693	10.405.133	1.426.000	745,725	102,976	10.950.542
REPUBLIC OF SENEGAL 4.75% 13.03.2028	EUR	4.125.000	746,900	69,581	21.437.506	4.475.000	745,725	91,940	30.681.374
REPUBLIC OF SENEGAL 5.375% 08.06.2037	EUR	6.000.000	746,900	54,498	24.422.612	1.250.000	745,725	70,929	6.611.682
REPUBLIC OF SERBIA 1% 23.09.2028	EUR	2.350.000	746,900	93,408	16.395.047	4.000.000	745,725	89,996	26.845.021
REPUBLIC OF SERBIA 1.5% 26.06.2029	EUR	500.000	746,900	92,874	3.468.388	500.000	745,725	90,244	3.364.864
REPUBLIC OF SERBIA 3.125% 15.05.2027	EUR	1.650.000	746,900	99,611	12.275.934	-	-	-	0
ROMANIA 1.375% 02.12.2029	EUR	-	-	-	0	1.301.000	745,725	85,698	8.314.273
ROMANIA 1.75% 13.07.2030	EUR	51.000	746,900	90,451	344.545	51.000	745,725	83,744	318.494
ROMANIA 2% 14.04.2033	EUR	151.000	746,900	81,385	917.875	151.000	745,725	75,976	855.525
ROMANIA 2% 28.01.2032	EUR	2.000.000	746,900	85,670	12.797.379	-	-	-	0
ROMANIA 2.5% 08.02.2030	EUR	1.200.000	746,900	94,682	8.486.193	-	-	-	0
ROMANIA 2.625% 02.12.2040	EUR	2.951.000	746,900	65,970	14.540.361	3.751.000	745,725	64,090	17.927.233
ROMANIA 2.75% 14.04.2041	EUR	2.919.000	746,900	66,373	14.470.620	3.169.000	745,725	64,957	15.350.742
ROMANIA 2.875% 13.04.2042	EUR	1.351.000	746,900	66,070	6.666.889	1.351.000	745,725	64,959	6.544.416
ROMANIA 2.875% 26.05.2028	EUR	2.550.000	746,900	99,360	18.924.083	-	-	-	0
ROMANIA 3.375% 08.02.2038	EUR	1.245.000	746,900	78,446	7.294.583	3.901.000	745,725	75,931	22.088.760
ROMANIA 3.375% 28.01.2050	EUR	1.551.000	746,900	64,170	7.433.695	1.551.000	745,725	65,409	7.565.356
ROMANIA 3.624% 26.05.2030	EUR	921.000	746,900	98,565	6.780.242	921.000	745,725	93,971	6.454.053
ROMANIA 5% 27.09.2026	EUR	947.000	746,900	101,899	7.207.428	791.000	745,725	102,405	6.040.569
ROMANIA 5.125% 24.09.2031	EUR	1.451.000	746,900	102,394	11.096.991	1.451.000	745,725	97,818	10.584.392
ROMANIA 5.25% 10.03.2030	EUR	1.985.000	746,900	104,654	15.515.912	-	-	-	0
ROMANIA 5.5% 18.09.2028	EUR	7.351.000	746,900	105,840	58.111.281	5.051.000	745,725	103,886	39.130.475
ROMANIA 5.875% 11.07.2032	EUR	6.950.000	746,900	104,361	54.173.385	-	-	-	0
ROMANIA 6% 24.09.2044	EUR	801.000	746,900	96,629	5.780.981	801.000	745,725	96,363	5.756.027
ROMANIA 6.125% 07.10.2037	EUR	1.243.000	746,900	100,534	9.333.541	-	-	-	0
ROMANIA 6.25% 10.09.2034	EUR	920.000	746,900	105,076	7.220.270	-	-	-	0
ROMANIA 6.375% 18.09.2033	EUR	2.601.000	746,900	107,233	20.832.092	3.801.000	745,725	104,257	29.551.636
ROMANIA 6.75% 11.07.2039	EUR	2.800.000	746,900	104,485	21.851.250	-	-	-	0
SAUDI INTERNATIONAL BOND 3.375% 05.03.2032	EUR	2.325.000	746,900	100,555	17.461.839	-	-	-	0
UNITED MEXICAN STATES 1.35% 18.09.2027	EUR	-	-	-	0	1.400.000	745,725	95,624	9.983.326
UNITED MEXICAN STATES 2.125% 25.10.2051	EUR	-	-	-	0	4.350.000	745,725	57,701	18.717.598
UNITED MEXICAN STATES 4% 15.03.2115	EUR	-	-	-	0	500.000	745,725	72,415	2.700.100
UZBEKISTAN INTL BOND 5.1% 25.02.2029	EUR	1.100.000	746,900	103,361	8.492.036	-	-	-	0
UZBEKISTAN INTL BOND 5.375% 29.05.2027	EUR	-	-	-	0	1.275.000	745,725	100,606	9.565.575
Ialt i EUR					1.047.559.744				1.054.774.504
NEON CAPITAL LTD #230 06.01.2028	JPY	600.000.000	4,057	97,730	2.233.148	600.000.000	4,582	93,990	3.548.304
Ialt i JPY					2.233.148				3.548.304

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
ABU DHABI COMMERCIAL BNK 10.03.2035	USD	700.000	635,960	101,825	4.532.960	700.000	720,160	99,797	5.030.871
ABU DHABI COMMERCIAL BNK 5.375% 18.07.2028	USD	3.400.000	635,960	103,001	22.271.595	4.450.000	720,160	101,180	32.425.251
ABU DHABI COMMERCIAL BNK PERP	USD	1.349.000	635,960	106,678	9.152.031	1.349.000	720,160	106,858	10.381.185
ABU DHABI FUTURE ENERGY 4.875% 21.05.2030	USD	1.150.000	635,960	101,738	7.440.663	-	-	-	0
ABU DHABI FUTURE ENERGY 5.375% 21.05.2035	USD	900.000	635,960	103,944	5.949.382	-	-	-	0
ABU DHABI GOVT INT'L 1.625% 02.06.2028	USD	-	-	-	0	4.135.000	720,160	89,929	26.779.705
ABU DHABI GOVT INT'L 3% 15.09.2051	USD	1.700.000	635,960	67,884	7.339.115	-	-	-	0
ABU DHABI GOVT INT'L 3.125% 30.09.2049	USD	4.042.000	635,960	71,328	18.335.279	2.000.000	720,160	66,620	9.595.354
ABU DHABI GOVT INT'L 5.5% 30.04.2054	USD	3.050.000	635,960	101,881	19.761.578	5.700.000	720,160	98,246	40.329.073
ABU DHABI PORTS CO PJSC 2.5% 06.05.2031	USD	3.500.000	635,960	90,490	20.141.865	3.500.000	720,160	86,258	21.741.743
ADIB CAPITAL INVEST THRE PERP	USD	200.000	635,960	103,544	1.317.002	200.000	720,160	106,117	1.528.418
ADNOC MURBAN RSC LTD 4.25% 11.09.2029	USD	-	-	-	0	1.200.000	720,160	96,624	8.350.211
ADNOC MURBAN RSC LTD 4.5% 11.09.2034	USD	2.750.000	635,960	98,524	17.230.797	2.950.000	720,160	94,094	19.989.912
ADNOC MURBAN RSC LTD 5.125% 11.09.2054	USD	1.750.000	635,960	94,042	10.466.264	1.750.000	720,160	90,453	11.399.649
AEROPUERTOS DOMINICANOS 7% 30.06.2034	USD	400.000	635,960	105,221	2.676.647	400.000	720,160	102,602	2.955.593
AFRICAN DEVELOPMENT BANK PERP	USD	2.150.000	635,960	100,409	13.729.012	2.150.000	720,160	96,200	14.895.025
ARAB REPUBLIC OF EGYPT 3.875% 16.02.2026	USD	2.800.000	635,960	99,749	17.762.256	500.000	720,160	95,802	3.449.628
ARAB REPUBLIC OF EGYPT 7.0529% 15.01.2032	USD	3.005.000	635,960	104,177	19.908.853	3.005.000	720,160	86,063	18.624.829
ARAB REPUBLIC OF EGYPT 7.5% 16.02.2061	USD	7.350.000	635,960	87,570	40.933.106	8.350.000	720,160	68,766	41.351.193
ARAB REPUBLIC OF EGYPT 7.6003% 01.03.2029	USD	-	-	-	0	2.950.000	720,160	97,058	20.619.623
ARAB REPUBLIC OF EGYPT 7.625% 29.05.2032	USD	500.000	635,960	106,328	3.381.004	500.000	720,160	88,010	3.169.062
ARAB REPUBLIC OF EGYPT 7.903% 21.02.2048	USD	200.000	635,960	92,991	1.182.774	200.000	720,160	73,641	1.060.667
ARAB REPUBLIC OF EGYPT 8.5% 31.01.2047	USD	2.850.000	635,960	98,509	17.854.538	2.250.000	720,160	77,862	12.616.468
ARAB REPUBLIC OF EGYPT 8.625% 04.02.2030	USD	5.360.000	635,960	111,091	37.868.183	-	-	-	0
ARAB REPUBLIC OF EGYPT 8.7002% 01.03.2049	USD	486.000	635,960	100,059	3.092.587	486.000	720,160	78,973	2.764.031
ARAB REPUBLIC OF EGYPT 8.875% 29.05.2050	USD	5.700.000	635,960	101,620	36.836.809	3.700.000	720,160	79,968	21.308.239
ARAB REPUBLIC OF EGYPT 9.45% 04.02.2033	USD	2.880.000	635,960	114,606	20.990.895	-	-	-	0
ARCELIK AS 8.5% 25.09.2028	USD	4.500.000	635,960	105,656	30.236.834	5.450.000	720,160	103,679	40.692.717
AVENIR ISSUER IV IRLND 10.75% 26.06.2028	USD	2.600.000	635,960	102,144	14.294.744	-	-	-	0
AVENIR ISSUER IV IRLND 6% 25.10.2027	USD	2.100.000	635,960	96,944	6.592.488	-	-	-	0
BAITEREK NATIONAL MANAGI 4.65% 01.10.2030	USD	2.450.000	635,960	99,533	15.508.321	-	-	-	0
BAITEREK NATIONAL MANAGI 5.45% 08.05.2028	USD	1.350.000	635,960	101,618	8.724.363	-	-	-	0
BANCO BBVA PERU SA 07.06.2034	USD	2.000.000	635,960	103,789	13.201.111	2.200.000	720,160	101,362	16.059.385
BANCO DE CREDITO DEL PER 30.07.2035	USD	1.303.000	635,960	104,354	8.647.356	-	-	-	0
BANCO NACIONAL DE PANAMA 2.5% 11.08.2030	USD	7.825.000	635,960	88,924	44.251.920	10.275.000	720,160	79,682	58.961.883
BANK BAHRAIN & KUWAIT 6.875% 06.06.2029	USD	2.400.000	635,960	103,037	15.726.614	2.400.000	720,160	102,060	17.639.843
BANK GOSPODARSTWA KRAJOW 5.375% 22.05.2033	USD	1.900.000	635,960	103,128	12.461.236	1.900.000	720,160	97,573	13.350.960
BANK GOSPODARSTWA KRAJOW 5.75% 09.07.2034	USD	-	-	-	0	4.600.000	720,160	99,205	32.863.988
BANK GOSPODARSTWA KRAJOW 6.25% 09.07.2054	USD	2.850.000	635,960	103,492	18.757.838	1.600.000	720,160	98,086	11.301.983
BANK MANDIRI PT 4.9% 24.03.2028	USD	1.380.000	635,960	101,216	8.882.998	-	-	-	0
BANK MANDIRI PT 5.5% 04.04.2026	USD	-	-	-	0	500.000	720,160	100,439	3.616.590
BANK MUSCAT SAOG 4.75% 17.03.2026	USD	560.000	635,960	100,091	3.564.618	3.200.000	720,160	98,769	22.761.323

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
BANK OF GEORGIA JSC PERP	USD	-	-	-	0	4.600.000	720,160	98,013	32.469.017
BANQUE OUEST AFRICAINE D 5% 27.07.2027	USD	-	-	-	0	2.100.000	720,160	97,444	14.736.829
BAPCO ENERGIES SUKUK LTD 5.25% 08.04.2029	USD	3.000.000	635,960	99,666	19.014.986	3.700.000	720,160	99,031	26.387.682
BBVA MEX BANCA GRUPO TX 08.01.2039	USD	1.950.000	635,960	108,254	13.424.849	1.950.000	720,160	101,709	14.283.108
BENIN INTL GOV BOND 7.96% 13.02.2038	USD	1.000.000	635,960	103,957	6.611.277	1.000.000	720,160	94,417	6.799.509
BENIN INTL GOV BOND 8.375% 23.01.2041	USD	1.610.000	635,960	105,483	10.800.328	-	-	-	0
BULGARIA 5% 05.03.2037	USD	-	-	-	0	2.802.000	720,160	93,709	18.909.437
CAIXA ECONOMICA FEDERAL 5.625% 13.05.2030	USD	2.300.000	635,960	101,593	14.860.044	-	-	-	0
CBB INTL SUKUK PROG WLL 5.8735% 06.02.2034	USD	2.100.000	635,960	99,833	13.332.904	-	-	-	0
CBB INTL SUKUK PROG WLL 6% 12.02.2031	USD	200.000	635,960	101,823	1.295.113	-	-	-	0
CBB INTL SUKUK PROG WLL 6.25% 18.10.2030	USD	800.000	635,960	102,933	5.236.909	800.000	720,160	101,730	5.860.934
CFE FIBRA E 5.875% 23.09.2040	USD	500.000	635,960	99,859	3.148.854	-	-	-	0
CHILE ELECTRICITY LUX 5.672% 20.10.2035	USD	400.000	635,960	103,830	2.564.321	-	-	-	0
CHILE ELECTRICITY LUX 6.01% 20.01.2033	USD	1.700.000	635,960	104,846	10.145.072	1.700.000	720,160	101,276	11.964.927
CITY OF BUENOS AIRES 7.8% 26.11.2033	USD	1.400.000	635,960	101,561	9.042.402	-	-	-	0
CITY OF ULAANBAATAAR MON 7.75% 21.08.2027	USD	4.722.000	635,960	103,030	30.939.872	5.872.000	720,160	102,140	43.192.620
CODELCO INC 3.7% 30.01.2050	USD	2.700.000	635,960	71,120	12.212.029	3.250.000	720,160	67,096	15.704.055
CODELCO INC 3.75% 15.01.2031	USD	450.000	635,960	95,924	2.745.185	450.000	720,160	89,463	2.899.240
CODELCO INC 4.25% 17.07.2042	USD	868.000	635,960	82,970	4.580.049	868.000	720,160	77,058	4.816.863
CODELCO INC 4.375% 05.02.2049	USD	2.000.000	635,960	79,487	10.110.157	3.250.000	720,160	75,568	17.686.874
CODELCO INC 5.125% 02.02.2033	USD	1.852.000	635,960	100,503	11.837.227	2.052.000	720,160	94,990	14.037.380
CODELCO INC 5.625% 18.10.2043	USD	3.000.000	635,960	96,642	18.438.040	4.000.000	720,160	91,018	26.219.151
CODELCO INC 5.95% 08.01.2034	USD	4.300.000	635,960	104,497	28.575.921	3.300.000	720,160	99,390	23.620.245
CODELCO INC 6.3% 08.09.2053	USD	1.900.000	635,960	102,671	12.406.015	1.400.000	720,160	97,835	9.863.974
CODELCO INC 6.33% 13.01.2035	USD	7.175.000	635,960	106,713	48.693.144	-	-	-	0
CODELCO INC 6.44% 26.01.2036	USD	1.250.000	635,960	108,297	8.609.033	800.000	720,160	101,964	5.874.409
CODELCO INC 6.78% 13.01.2055	USD	2.700.000	635,960	107,464	18.452.623	-	-	-	0
COLOMBIA TELECOMUNICACIO 4.95% 17.07.2030	USD	2.000.000	635,960	91,280	11.610.134	2.000.000	720,160	84,097	12.112.633
COMISION FEDERAL DE ELEC 3.875% 26.07.2033	USD	200.000	635,960	88,235	1.122.280	-	-	-	0
COMISION FEDERAL DE ELEC 5% 30.07.2049	USD	200.000	635,960	86,233	877.456	-	-	-	0
COMISION FEDERAL DE ELEC 5.7% 24.01.2030	USD	300.000	635,960	101,668	1.939.695	300.000	720,160	96,082	2.075.837
COMISION FEDERAL DE ELEC 6.45% 24.01.2035	USD	800.000	635,960	102,787	5.229.448	800.000	720,160	94,439	5.440.912
COMMONWEALTH OF BAHAMAS 8.95% 15.10.2032	USD	-	-	-	0	846.000	720,160	103,464	6.303.593
CORP FINANCIERA DE DESAR 2.4% 28.09.2027	USD	3.050.000	635,960	96,822	18.780.409	2.300.000	720,160	92,518	15.324.320
CORP FINANCIERA DE DESAR 5.5% 06.05.2030	USD	600.000	635,960	103,037	3.931.646	-	-	-	0
COSTA RICA GOVERNMENT 6.55% 03.04.2034	USD	3.200.000	635,960	109,255	22.234.154	2.400.000	720,160	101,900	17.612.206
COSTA RICA GOVERNMENT 7% 04.04.2044	USD	2.000.000	635,960	109,672	13.949.385	2.400.000	720,160	101,488	17.540.972
COSTA RICA GOVERNMENT 7.158% 12.03.2045	USD	1.000.000	635,960	110,925	7.054.413	1.000.000	720,160	102,983	7.416.401
COSTA RICA GOVERNMENT 7.3% 13.11.2054	USD	1.600.000	635,960	112,526	11.449.972	1.900.000	720,160	103,774	14.199.470
DELPHOS COMPMT LUNGHIN 10% 03.09.2028	USD	3.900.000	635,960	99,500	24.678.428	-	-	-	0
DEVELOPMENT BANK OF KAZA 4.6% 31.01.2031	USD	1.950.000	635,960	98,849	12.258.422	-	-	-	0
DEVELOPMENT BANK OF KAZA 5.25% 23.10.2029	USD	1.100.000	635,960	102,575	7.175.687	1.300.000	720,160	99,430	9.308.755

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
DEVELOPMENT BANK OF KAZA 5.5% 15.04.2027	USD	800.000	635,960	101,319	5.154.791	800.000	720,160	100,665	5.799.619
DEVELOPMENT BANK OF KAZA 5.625% 07.04.2030	USD	4.000.000	635,960	103,470	26.321.067	-	-	-	0
DEVT BANK OF MONGOLIA 11% 07.03.2026	USD	-	-	-	0	14.750.000	720,160	104,143	110.624.732
DEVT BANK OF MONGOLIA 8.5% 03.07.2028	USD	11.100.000	635,960	102,983	72.697.632	-	-	-	0
DOMINICAN REPUBLIC 4.875% 23.09.2032	USD	13.350.000	635,960	96,451	81.887.357	5.400.000	720,160	89,326	34.737.842
DOMINICAN REPUBLIC 5.3% 21.01.2041	USD	-	-	-	0	2.150.000	720,160	85,160	13.185.774
DOMINICAN REPUBLIC 5.5% 22.02.2029	USD	3.000.000	635,960	101,484	19.361.932	4.800.000	720,160	96,865	33.484.105
DOMINICAN REPUBLIC 5.875% 28.10.2035	USD	3.000.000	635,960	100,293	19.134.695	-	-	-	0
DOMINICAN REPUBLIC 5.875% 30.01.2060	USD	2.838.000	635,960	89,301	16.117.566	5.488.000	720,160	84,977	33.584.832
DOMINICAN REPUBLIC 5.95% 25.01.2027	USD	2.150.000	635,960	101,273	13.847.186	2.450.000	720,160	99,576	17.569.139
DOMINICAN REPUBLIC 6% 19.07.2028	USD	500.000	635,960	102,714	3.266.092	-	-	-	0
DOMINICAN REPUBLIC 6% 22.02.2033	USD	981.000	635,960	102,625	6.402.507	650.000	720,160	96,532	4.518.684
DOMINICAN REPUBLIC 6.4% 05.06.2049	USD	150.000	635,960	99,543	949.579	150.000	720,160	94,413	1.019.887
DOMINICAN REPUBLIC 6.6% 01.06.2036	USD	350.000	635,960	105,505	2.348.387	350.000	720,160	99,567	2.509.651
DOMINICAN REPUBLIC 6.85% 27.01.2045	USD	2.300.000	635,960	104,316	15.258.325	2.550.000	720,160	98,647	18.115.604
DOMINICAN REPUBLIC 6.875% 29.01.2026	USD	-	-	-	0	230.000	720,160	101,005	1.673.016
DOMINICAN REPUBLIC 6.95% 15.03.2037	USD	9.215.000	635,960	107,479	62.986.435	-	-	-	0
DOMINICAN REPUBLIC 7.05% 03.02.2031	USD	5.450.000	635,960	107,545	37.274.861	4.750.000	720,160	102,622	35.104.653
DOMINICAN REPUBLIC 7.15% 24.02.2055	USD	500.000	635,960	107,168	3.407.735	-	-	-	0
DOMINICAN REPUBLIC 7.45% 30.04.2044	USD	1.300.000	635,960	110,582	9.142.314	1.300.000	720,160	105,232	9.851.887
DOMINICAN REPUBLIC 8.625% 20.04.2027	USD	500.000	635,960	103,679	2.197.864	300.000	720,160	102,859	2.222.249
DUBAI GOVT INT'L BONDS 3.9% 09.09.2050	USD	3.350.000	635,960	75,791	16.147.001	3.550.000	720,160	72,623	18.566.592
EAGLE FUNDING LUXCO SARL 5.5% 17.08.2030	USD	8.600.000	635,960	101,873	55.717.003	-	-	-	0
EASTERN & SOUTHERN AFRIC 4.125% 30.06.2028	USD	-	-	-	0	1.161.000	720,160	89,575	7.489.383
EDO SUKUK LTD 5.875% 21.09.2033	USD	2.050.000	635,960	105,932	13.810.585	2.050.000	720,160	102,089	15.071.622
EGYPT TASKEEK CO 10.875% 28.02.2026	USD	10.450.000	635,960	101,134	67.211.347	1.300.000	720,160	103,750	9.713.115
EMPRESA DE LOS FERROCARR 3.068% 18.08.2050	USD	1.300.000	635,960	64,228	5.310.007	1.300.000	720,160	60,383	5.653.102
EMPRESA DE TRANSPORTE ME 3.65% 07.05.2030	USD	400.000	635,960	97,121	2.470.591	-	-	-	0
EMPRESA DE TRANSPORTE ME 4.7% 07.05.2050	USD	700.000	635,960	89,121	3.967.413	2.200.000	720,160	82,510	13.072.534
EMPRESA DE TRANSPORTE ME 5% 25.01.2047	USD	-	-	-	0	500.000	720,160	87,260	3.142.067
EMPRESA NACIONAL DEL PET 5.25% 06.11.2029	USD	3.171.000	635,960	101,879	20.545.196	4.700.000	720,160	98,790	33.438.030
EMPRESA NACIONAL DEL PET 5.95% 30.07.2034	USD	200.000	635,960	104,577	1.330.139	200.000	720,160	99,751	1.436.731
EMPRESAS PUBLIC MEDELLIN 4.375% 15.02.2031	USD	700.000	635,960	91,631	4.079.160	700.000	720,160	85,825	4.326.541
ENERGUATE TRUST 2 0 6.35% 15.09.2035	USD	800.000	635,960	100,002	5.087.774	-	-	-	0
EQUATE SUKUK SPC LTD 5% 05.09.2031	USD	1.500.000	635,960	101,631	9.695.009	1.500.000	720,160	100,090	10.812.069
FED REPUBLIC OF BRAZIL 3.875% 12.06.2030	USD	1.500.000	635,960	95,552	9.115.040	3.750.000	720,160	88,053	23.779.675
FED REPUBLIC OF BRAZIL 4.75% 14.01.2050	USD	3.900.000	635,960	72,833	18.064.430	7.300.000	720,160	68,505	36.014.168
FED REPUBLIC OF BRAZIL 5% 27.01.2045	USD	4.150.000	635,960	79,923	21.093.601	4.750.000	720,160	74,008	25.316.299
FED REPUBLIC OF BRAZIL 5.5% 06.11.2030	USD	3.200.000	635,960	101,697	20.696.031	-	-	-	0
FED REPUBLIC OF BRAZIL 5.625% 07.01.2041	USD	250.000	635,960	93,021	1.478.937	250.000	720,160	84,218	1.516.263
FED REPUBLIC OF BRAZIL 5.625% 21.02.2047	USD	1.450.000	635,960	84,841	7.823.588	700.000	720,160	79,094	3.987.234
FED REPUBLIC OF BRAZIL 6% 20.10.2033	USD	4.170.000	635,960	101,278	26.858.344	9.250.000	720,160	93,540	62.311.467

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
FED REPUBLIC OF BRAZIL 6.125% 15.03.2034	USD	3.300.000	635,960	101,220	21.242.724	3.000.000	720,160	93,413	20.181.645
FED REPUBLIC OF BRAZIL 6.125% 22.01.2032	USD	-	-	-	0	2.100.000	720,160	95,770	14.483.704
FED REPUBLIC OF BRAZIL 6.25% 18.03.2031	USD	3.600.000	635,960	104,506	23.926.244	2.800.000	720,160	97,620	19.684.513
FED REPUBLIC OF BRAZIL 6.625% 15.03.2035	USD	7.870.000	635,960	103,139	51.621.233	-	-	-	0
FED REPUBLIC OF BRAZIL 7.125% 13.05.2054	USD	665.000	635,960	99,256	4.197.648	3.000.000	720,160	92,593	20.004.623
FED REPUBLIC OF BRAZIL 7.25% 12.01.2056	USD	6.738.000	635,960	99,248	42.528.742	-	-	-	0
FEDERAL REP OF ETHIOPIA 11.12.2024	USD	1.100.000	635,960	107,596	7.526.973	1.100.000	720,160	79,536	6.300.627
FIN DEPT GOVT SHARJAH 3.625% 10.03.2033	USD	3.278.000	635,960	88,905	18.533.764	2.150.000	720,160	83,756	12.968.236
FIN DEPT GOVT SHARJAH 4% 28.07.2050	USD	2.900.000	635,960	67,215	12.396.405	2.900.000	720,160	64,684	13.509.092
FIN DEPT GOVT SHARJAH 4.375% 10.03.2051	USD	4.600.000	635,960	70,726	20.690.428	5.700.000	720,160	68,774	28.230.936
FIRST ABU DHABI BANK PJS 5.125% 13.10.2027	USD	-	-	-	0	1.400.000	720,160	100,861	10.169.091
FORTEBANK JSC 7.75% 04.02.2030	USD	1.940.000	635,960	100,467	12.395.219	-	-	-	0
GABON BLUE BOND MASTER 6.097% 01.08.2038	USD	2.000.000	635,960	101,904	12.961.370	2.200.000	720,160	98,962	15.679.011
GACI FIRST INVESTMENT 4.75% 14.02.2030	USD	5.650.000	635,960	101,111	36.330.980	4.200.000	720,160	97,933	29.621.636
GACI FIRST INVESTMENT 4.875% 14.02.2035	USD	-	-	-	0	3.250.000	720,160	94,046	22.011.543
GACI FIRST INVESTMENT 5% 29.01.2029	USD	4.500.000	635,960	101,752	29.119.552	5.500.000	720,160	99,243	39.309.155
GACI FIRST INVESTMENT 5.125% 14.02.2053	USD	-	-	-	0	2.450.000	720,160	83,864	14.796.834
GACI FIRST INVESTMENT 5.25% 13.10.2032	USD	1.250.000	635,960	102,984	8.186.750	1.450.000	720,160	98,970	10.334.765
GACI FIRST INVESTMENT 5.25% 29.01.2030	USD	3.082.000	635,960	102,928	20.174.195	-	-	-	0
GACI FIRST INVESTMENT 5.25% 29.01.2034	USD	1.800.000	635,960	102,573	11.741.784	1.800.000	720,160	98,442	12.760.964
GACI FIRST INVESTMENT 5.375% 29.01.2054	USD	1.200.000	635,960	91,838	7.008.641	800.000	720,160	87,032	5.014.181
GACI FIRST INVESTMENT 5.625% 29.07.2034	USD	2.381.000	635,960	104,997	15.898.909	-	-	-	0
GEORGIAN RAILWAY JSC 4% 17.06.2028	USD	4.550.000	635,960	94,485	27.340.245	4.950.000	720,160	87,768	31.287.326
GOLOMT BANK OF MONGOLIA 11% 20.05.2027	USD	1.024.000	635,960	103,707	6.753.660	1.024.000	720,160	104,769	7.726.135
GOVERNMENT OF JAMAICA 7.875% 28.07.2045	USD	4.020.000	635,960	120,955	30.922.880	7.000.000	720,160	115,776	58.363.915
GOVT OF BERMUDA 3.375% 20.08.2050	USD	-	-	-	0	1.500.000	720,160	66,408	7.173.668
GREENKO WIND PROJECTS MU 7.25% 27.09.2028	USD	1.800.000	635,960	101,102	11.573.407	-	-	-	0
GREENSAIF PIPELINES BIDC 6.129% 23.02.2038	USD	1.850.000	635,960	106,533	12.533.942	2.050.000	720,160	100,524	14.840.568
GREENSAIF PIPELINES BIDC 6.51% 23.02.2042	USD	775.000	635,960	109,446	5.394.274	775.000	720,160	101,198	5.648.095
HAZINE MUSTESARLIGI VARL 7.25% 24.02.2027	USD	2.710.000	635,960	103,423	17.824.526	400.000	720,160	102,455	2.951.358
HAZINE MUSTESARLIGI VARL 8.5091% 14.01.2029	USD	-	-	-	0	5.500.000	720,160	106,846	42.320.538
HONDURAS GOVERNMENT 6.25% 19.01.2027	USD	1.000.000	635,960	101,073	6.427.836	1.000.000	720,160	97,077	6.991.065
HONDURAS GOVERNMENT 8.625% 27.11.2034	USD	2.450.000	635,960	113,362	17.662.945	2.650.000	720,160	99,745	19.035.620
HUNGARIAN DEVELOPMENT BA 6.5% 29.06.2028	USD	3.350.000	635,960	104,150	22.188.801	4.300.000	720,160	101,530	31.440.742
HUNGARY 3.125% 21.09.2051	USD	1.800.000	635,960	61,902	7.086.145	2.000.000	720,160	58,791	8.467.819
HUNGARY 5.375% 26.09.2030	USD	3.200.000	635,960	102,880	20.936.907	-	-	-	0
HUNGARY 5.5% 26.03.2036	USD	6.600.000	635,960	99,926	41.942.104	3.100.000	720,160	93,736	20.926.516
HUNGARY 6% 26.09.2035	USD	4.350.000	635,960	104,037	28.780.949	-	-	-	0
HUNGARY 6.125% 22.05.2028	USD	1.900.000	635,960	103,767	12.538.399	1.800.000	720,160	101,658	13.177.814
HUNGARY 6.25% 22.09.2032	USD	3.150.000	635,960	106,439	21.322.715	3.350.000	720,160	102,030	24.615.102
HUNGARY 6.75% 23.09.2055	USD	3.800.000	635,960	104,544	25.264.607	-	-	-	0
HUNGARY 7.625% 29.03.2041	USD	50.000	635,960	117,035	372.148	50.000	720,160	110,795	398.950

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
HUTAMA KARYA PERSERO PT 3.75% 11.05.2030	USD	1.550.000	635,960	96,420	9.504.512	1.550.000	720,160	92,537	10.329.466
ICA ICTAS ALTYAPI YAVUZ 7.536% 31.10.2027	USD	3.985.000	635,960	102,416	25.955.247	4.685.000	720,160	100,661	33.962.611
IDC OVERSEAS LTD 9% 30.03.2030	USD	4.700.000	635,960	100,799	30.128.866	-	-	-	0
IIFL FINANCE LTD 8.75% 24.07.2028	USD	2.005.000	635,960	102,660	13.090.125	-	-	-	0
INDONESIA GOVT SUKUK 3.8% 23.06.2050	USD	2.800.000	635,960	76,130	13.556.465	3.000.000	720,160	75,081	16.221.076
INSTITUTO COSTARRICENSE 6.375% 15.05.2043	USD	-	-	-	0	1.800.000	720,160	89,967	11.662.269
INSTITUTO COSTARRICENSE 6.75% 07.10.2031	USD	600.000	635,960	106,244	4.054.014	1.500.000	720,160	101,579	10.972.985
IPOTEKA-BANK ATIB 5.5% 19.11.2025	USD	-	-	-	0	3.850.000	720,160	98,534	27.319.808
ISLAMIC REP OF PAKISTAN 6% 08.04.2026	USD	2.500.000	635,960	99,815	15.869.517	2.500.000	720,160	94,367	16.989.766
ISLAMIC REP OF PAKISTAN 6.875% 05.12.2027	USD	2.750.000	635,960	100,719	17.614.586	3.100.000	720,160	90,311	20.161.838
ISLAMIC REP OF PAKISTAN 7.375% 08.04.2031	USD	2.625.000	635,960	99,824	16.664.579	2.425.000	720,160	83,536	14.588.667
ISLAMIC REP OF PAKISTAN 8.875% 08.04.2051	USD	5.489.000	635,960	98,543	34.399.138	3.000.000	720,160	78,122	16.878.174
ISTANBUL METROPOLITAN MU 10.5% 06.12.2028	USD	-	-	-	0	2.950.000	720,160	108,619	23.075.806
ISTANBUL METROPOLITAN MU 10.75% 12.04.2027	USD	4.564.000	635,960	106,350	30.868.426	10.464.000	720,160	107,041	80.663.345
ISTANBUL METROPOLITAN MU 6.375% 09.12.2025	USD	-	-	-	0	3.429.000	720,160	99,892	24.667.651
IVORY COAST 6.125% 15.06.2033	USD	2.270.000	635,960	100,041	14.442.253	270.000	720,160	89,381	1.737.956
IVORY COAST 8.075% 01.04.2036	USD	1.700.000	635,960	107,976	11.673.619	-	-	-	0
IVORY COAST 8.25% 30.01.2037	USD	1.850.000	635,960	108,921	12.814.850	1.850.000	720,160	97,273	12.959.672
JSCB AGROBANK 9.25% 02.10.2029	USD	1.400.000	635,960	107,848	9.602.171	1.400.000	720,160	102,286	10.312.728
KAZMUNAYGAS NATIONAL CO 3.5% 14.04.2033	USD	2.000.000	635,960	90,348	11.491.571	2.200.000	720,160	82,864	13.128.652
KAZMUNAYGAS NATIONAL CO 5.75% 19.04.2047	USD	-	-	-	0	200.000	720,160	86,141	1.240.709
KAZMUNAYGAS NATIONAL CO 6.375% 24.10.2048	USD	470.000	635,960	100,656	3.008.615	2.400.000	720,160	92,731	16.027.489
KHAZANAH CAPITAL LTD 4.759% 05.09.2034	USD	-	-	-	0	1.600.000	720,160	95,678	11.024.526
KINGDOM OF BAHRAIN 5.625% 30.09.2031	USD	200.000	635,960	99,121	1.260.734	200.000	720,160	93,924	1.352.810
KINGDOM OF BAHRAIN 6% 19.09.2044	USD	3.650.000	635,960	89,238	20.714.463	4.250.000	720,160	83,465	25.545.839
KINGDOM OF BAHRAIN 6.25% 25.01.2051	USD	2.550.000	635,960	90,310	14.645.536	4.200.000	720,160	83,377	25.218.878
KINGDOM OF BAHRAIN 6.625% 06.10.2037	USD	1.150.000	635,960	100,070	7.318.626	-	-	-	0
KINGDOM OF BAHRAIN 7.375% 14.05.2030	USD	800.000	635,960	106,918	5.439.630	1.000.000	720,160	103,815	7.476.313
KINGDOM OF BAHRAIN 7.5% 12.02.2036	USD	600.000	635,960	108,129	4.125.957	600.000	720,160	102,724	4.438.668
KINGDOM OF JORDAN 4.95% 07.07.2025	USD	-	-	-	0	550.000	720,160	98,504	3.901.611
KINGDOM OF JORDAN 5.75% 31.01.2027	USD	400.000	635,960	100,600	2.559.091	400.000	720,160	96,516	2.780.268
KINGDOM OF JORDAN 5.85% 07.07.2030	USD	1.200.000	635,960	100,994	7.707.377	1.200.000	720,160	91,626	7.918.260
KINGDOM OF JORDAN 7.375% 10.10.2047	USD	4.510.000	635,960	100,471	28.816.845	5.410.000	720,160	88,833	34.609.912
KINGDOM OF JORDAN 7.5% 13.01.2029	USD	4.845.000	635,960	105,302	32.445.775	3.750.000	720,160	99,716	26.929.424
KINGDOM OF JORDAN 7.75% 15.01.2028	USD	1.400.000	635,960	104,229	9.279.940	1.400.000	720,160	100,484	10.131.020
KINGDOM OF MOROCCO 4% 15.12.2050	USD	1.500.000	635,960	72,926	6.956.738	1.500.000	720,160	68,012	7.346.981
KINGDOM OF MOROCCO 5.95% 08.03.2028	USD	7.500.000	635,960	103,015	49.135.095	4.650.000	720,160	100,715	33.726.941
KINGDOM OF MOROCCO 6.5% 08.09.2033	USD	5.200.000	635,960	108,680	35.940.287	5.200.000	720,160	103,226	38.656.580
KINGSTON AIRPORT REV FIN 6.75% 15.12.2036	USD	1.400.000	635,960	102,852	9.157.344	400.000	720,160	100,523	2.895.707
KSA SUKUK LTD 4.274% 22.05.2029	USD	4.050.000	635,960	100,192	25.805.726	3.700.000	720,160	97,441	25.964.125
KSA SUKUK LTD 4.511% 22.05.2033	USD	2.900.000	635,960	99,311	18.315.851	3.900.000	720,160	94,994	26.680.293
KSA SUKUK LTD 5.25% 04.06.2027	USD	1.000.000	635,960	101,826	6.475.755	1.000.000	720,160	100,892	7.265.846

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
KSA SUKUK LTD 5.25% 04.06.2030	USD	2.000.000	635,960	103,953	13.222.011	2.000.000	720,160	100,271	14.442.198
KSA SUKUK LTD 5.25% 04.06.2034	USD	-	-	-	0	2.400.000	720,160	99,220	17.148.990
KUWAIT INTL BOND 4.016% 09.10.2028	USD	2.400.000	635,960	100,084	15.275.812	-	-	-	0
KUWAIT INTL BOND 4.136% 09.10.2030	USD	2.400.000	635,960	99,856	15.241.087	-	-	-	0
KYRGYZ REP INTL BOND 7.75% 03.06.2030	USD	2.932.000	635,960	103,069	19.218.542	-	-	-	0
LAOS GOVERNMENT INTL BON 11.25% 12.11.2030	USD	9.150.000	635,960	101,564	59.100.251	-	-	-	0
LEBANESE REPUBLIC 02.11.2035	USD	5.300.000	635,960	23,549	7.937.557	7.000.000	720,160	13,084	6.595.784
LEBANESE REPUBLIC 03.11.2028	USD	1.125.000	635,960	23,457	1.678.253	1.125.000	720,160	13,098	1.061.189
LEBANESE REPUBLIC 20.11.2031	USD	6.650.000	635,960	23,523	9.948.048	7.550.000	720,160	13,064	7.103.177
LEBANESE REPUBLIC 22.04.2024	USD	3.800.000	635,960	23,425	5.661.086	4.000.000	720,160	13,057	3.761.223
LEBANESE REPUBLIC 25.05.2029	USD	2.000.000	635,960	23,461	2.984.011	2.000.000	720,160	13,044	1.878.809
LEBANESE REPUBLIC 26.02.2025	USD	6.398.000	635,960	23,420	9.529.273	6.748.000	720,160	13,019	6.326.640
LEBANESE REPUBLIC 26.02.2030	USD	4.027.000	635,960	23,470	6.010.645	4.527.000	720,160	13,102	4.271.470
LEBANESE REPUBLIC 27.11.2026	USD	3.100.000	635,960	23,400	4.613.194	3.500.000	720,160	13,104	3.303.012
LIMA METRO LINE 2 FIN LT 4.35% 05.04.2036	USD	775.000	635,960	97,462	3.673.448	775.000	720,160	91,660	4.200.249
M BANK CLOSED JSC 9.875% 19.12.2028	USD	9.925.000	635,960	98,000	61.856.649	-	-	-	0
MAGELLAN CAPITAL HOLD 08.07.2029	USD	1.750.000	635,960	102,315	11.386.953	1.950.000	720,160	103,368	14.516.088
MALAYSIA WAKALA SUKUK 3.075% 28.04.2051	USD	-	-	-	0	2.000.000	720,160	69,709	10.040.309
MALDIVES SUKUK ISSUANCE 9.875% 08.04.2026	USD	450.000	635,960	94,219	2.696.377	450.000	720,160	80,615	2.612.491
MDGH GMTN RSC LTD 2.875% 21.05.2030	USD	-	-	-	0	600.000	720,160	90,062	3.891.563
MDGH GMTN RSC LTD 3.7% 07.11.2049	USD	2.850.000	635,960	76,228	13.816.253	2.300.000	720,160	73,145	12.115.495
MDGH GMTN RSC LTD 3.95% 21.05.2050	USD	4.450.000	635,960	79,379	22.464.408	5.700.000	720,160	76,154	31.260.614
MDGH GMTN RSC LTD 4.375% 22.11.2033	USD	-	-	-	0	1.200.000	720,160	93,885	8.113.444
MDGH GMTN RSC LTD 5.084% 22.05.2053	USD	200.000	635,960	94,905	1.207.112	200.000	720,160	91,812	1.322.386
MDGH GMTN RSC LTD 5.294% 04.06.2034	USD	200.000	635,960	104,457	1.328.610	3.325.000	720,160	99,919	23.925.971
MDGH GMTN RSC LTD 5.875% 01.05.2034	USD	-	-	-	0	900.000	720,160	104,249	6.756.843
MEXICO CITY ARPT TRUST 3.875% 30.04.2028	USD	707.000	635,960	97,856	4.399.834	707.000	720,160	94,182	4.795.288
MEXICO CITY ARPT TRUST 5.5% 31.07.2047	USD	-	-	-	0	2.676.000	720,160	80,308	15.476.627
MEXICO CITY ARPT TRUST 5.5% 31.10.2046	USD	-	-	-	0	3.200.000	720,160	80,251	18.493.954
MONGOLIA INTL BOND 5.125% 07.04.2026	USD	-	-	-	0	800.000	720,160	98,373	5.667.563
MONGOLIA INTL BOND 6.625% 25.02.2030	USD	800.000	635,960	102,937	5.237.092	-	-	-	0
MONGOLIA INTL BOND 7.875% 05.06.2029	USD	200.000	635,960	106,587	1.355.700	200.000	720,160	104,500	1.505.131
MONGOLIA INTL BOND 8.65% 19.01.2028	USD	881.000	635,960	106,484	5.966.084	1.911.000	720,160	105,176	14.474.575
MONGOLIAN MORTGAGE CO 11.5% 18.01.2027	USD	400.000	635,960	101,288	2.576.596	2.325.000	720,160	101,155	16.937.172
MONTEGO BAY AIRPORT REVE 6.6% 15.06.2035	USD	1.050.000	635,960	99,970	6.675.588	-	-	-	0
MVM ENERGETIKA ZRT 6.5% 13.03.2031	USD	2.650.000	635,960	105,690	17.811.954	2.950.000	720,160	100,783	21.411.125
MVM ENERGETIKA ZRT 7.5% 09.06.2028	USD	900.000	635,960	105,757	6.053.159	900.000	720,160	104,358	6.763.880
NATIONAL BANK OF UZBEKIS 4.85% 21.10.2025	USD	-	-	-	0	8.402.000	720,160	98,071	59.340.903
NATIONAL BANK OF UZBEKIS 7.2% 17.07.2030	USD	1.650.000	635,960	103,140	10.822.868	-	-	-	0
NATIONAL BANK OF UZBEKIS 8.5% 05.07.2029	USD	1.150.000	635,960	106,868	7.815.821	1.150.000	720,160	102,532	8.491.531
NAVOI MINING METALLURGIC 6.7% 17.10.2028	USD	1.050.000	635,960	103,610	6.918.633	1.050.000	720,160	99,702	7.539.130
NAVOI MINING METALLURGIC 6.75% 14.05.2030	USD	1.800.000	635,960	104,818	11.998.767	-	-	-	0

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
NAVOI MINING METALLURGIC 6.95% 17.10.2031	USD	1.400.000	635,960	106,622	9.493.048	1.550.000	720,160	98,885	11.038.010
NOMURA INTL FUNDING PTE 6.5% 10.10.2026	USD	7.100.000	635,960	101,890	46.006.555	-	-	-	0
NPC UKRENERGO 09.11.2028	USD	1.345.000	635,960	85,370	7.302.303	1.345.000	720,160	68,672	6.651.710
OMAN GOV INTERNTL BOND 6% 01.08.2029	USD	2.500.000	635,960	104,943	16.684.928	-	-	-	0
OMAN GOV INTERNTL BOND 6.5% 08.03.2047	USD	2.275.000	635,960	107,344	15.530.620	5.825.000	720,160	99,289	41.651.024
OMAN GOV INTERNTL BOND 6.75% 17.01.2048	USD	3.850.000	635,960	110,263	26.997.191	4.050.000	720,160	101,599	29.632.781
OMNIYAT SUKUK 1 LTD 8.375% 06.05.2028	USD	1.450.000	635,960	101,424	9.352.759	-	-	-	0
OQ SAOC 5.125% 06.05.2028	USD	2.800.000	635,960	100,857	17.959.531	3.000.000	720,160	98,609	21.304.365
PAKISTAN WATER & POWER 7.5% 04.06.2031	USD	4.458.000	635,960	95,276	27.011.694	3.550.000	720,160	77,807	19.891.793
PAMPA ENERGIA SA 7.875% 16.12.2034	USD	980.000	635,960	100,416	6.258.361	-	-	-	0
PERTAMINA GEOTHERMAL ENE 5.15% 27.04.2028	USD	1.200.000	635,960	101,487	7.744.994	1.200.000	720,160	99,612	8.608.354
PERTAMINA HULU ENERGI PT 5.25% 21.05.2030	USD	2.900.000	635,960	101,931	18.798.942	-	-	-	0
PETROLEOS DEL PERU SA 4.75% 19.06.2032	USD	7.700.000	635,960	74,634	36.547.453	2.850.000	720,160	75,566	15.509.632
PETROLEOS DEL PERU SA 5.625% 19.06.2047	USD	6.450.000	635,960	63,926	26.222.173	4.100.000	720,160	64,306	18.987.394
PETROLEOS MEXICANOS 10% 07.02.2033	USD	3.888.000	635,960	115,900	28.657.677	3.428.000	720,160	104,152	25.712.008
PETROLEOS MEXICANOS 5.35% 12.02.2028	USD	-	-	-	0	160.000	720,160	91,760	1.057.305
PETROLEOS MEXICANOS 5.95% 28.01.2031	USD	360.000	635,960	96,821	2.216.667	360.000	720,160	84,513	2.191.064
PETROLEOS MEXICANOS 6.5% 02.06.2041	USD	60.000	635,960	86,545	330.233	60.000	720,160	71,223	307.753
PETROLEOS MEXICANOS 6.5% 23.01.2029	USD	250.000	635,960	101,766	1.617.984	250.000	720,160	92,946	1.673.395
PETROLEOS MEXICANOS 6.7% 16.02.2032	USD	1.000.000	635,960	99,739	6.343.007	600.000	720,160	87,279	3.771.288
PETROLEOS MEXICANOS 6.75% 21.09.2047	USD	4.795.000	635,960	81,888	24.971.296	7.945.000	720,160	68,801	39.365.928
PETROLEOS MEXICANOS 6.84% 23.01.2030	USD	1.410.000	635,960	101,603	9.110.760	3.360.000	720,160	91,304	22.093.117
PETROLEOS MEXICANOS 6.875% 16.10.2025	USD	-	-	-	0	200.000	720,160	99,774	1.437.059
PETROLEOS MEXICANOS 6.95% 28.01.2060	USD	3.078.000	635,960	81,450	15.943.807	3.078.000	720,160	68,542	15.193.312
PETROLEOS MEXICANOS 7.69% 23.01.2050	USD	5.169.000	635,960	89,670	29.477.125	4.519.000	720,160	75,415	24.543.127
PETRONAS CAPITAL LTD 3.404% 28.04.2061	USD	-	-	-	0	3.950.000	720,160	65,791	18.715.068
PETRONAS CAPITAL LTD 3.5% 21.04.2030	USD	-	-	-	0	200.000	720,160	92,641	1.334.321
PETRONAS CAPITAL LTD 4.55% 21.04.2050	USD	-	-	-	0	1.000.000	720,160	84,938	6.116.876
PETRONAS CAPITAL LTD 4.8% 21.04.2060	USD	-	-	-	0	200.000	720,160	86,669	1.248.305
PLUSPETROL SA 8.5% 30.05.2032	USD	1.174.000	635,960	101,808	7.601.167	-	-	-	0
POWER SECTOR ASSETS & LI 9.625% 15.05.2028	USD	3.440.000	635,960	112,577	24.628.476	3.640.000	720,160	114,133	29.918.719
PROVINCE OF SANTA FE 8.1% 11.12.2034	USD	3.145.000	635,960	98,093	19.619.440	-	-	-	0
PROVINCIA DE BUENOS AIRE 01.09.2037	USD	3.667.484	635,960	69,033	16.466.221	6.703.452	720,160	57,306	31.036.271
PROVINCIA DE LA RIOJA 24.02.2028	USD	1.373.441	635,960	59,527	5.199.388	1.743.441	720,160	57,947	7.275.528
PT PERTAMINA (PERSERO) 4.175% 21.01.2050	USD	-	-	-	0	1.000.000	720,160	75,530	5.439.393
PT PERTAMINA (PERSERO) 6.45% 30.05.2044	USD	-	-	-	0	800.000	720,160	102,647	5.913.789
PT PERTAMINA (PERSERO) 6.5% 27.05.2041	USD	740.000	635,960	107,075	5.039.061	740.000	720,160	103,972	5.540.871
QATAR ENERGY 2.25% 12.07.2031	USD	-	-	-	0	400.000	720,160	84,314	2.428.796
QATAR ENERGY 3.125% 12.07.2041	USD	1.300.000	635,960	76,959	6.362.529	1.300.000	720,160	74,114	6.938.565
QATAR ENERGY 3.3% 12.07.2051	USD	1.050.000	635,960	70,201	4.687.758	-	-	-	0
RAK CAPITAL 5% 12.03.2035	USD	590.000	635,960	102,856	3.859.311	-	-	-	0
REPUBLIC OF ANGOLA 8% 26.11.2029	USD	3.400.000	635,960	97,745	21.134.970	3.800.000	720,160	89,565	24.510.396

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
REPUBLIC OF ANGOLA 8.25% 09.05.2028	USD	2.200.000	635,960	100,539	14.066.472	1.400.000	720,160	94,118	9.489.219
REPUBLIC OF ANGOLA 8.75% 14.04.2032	USD	6.400.000	635,960	97,763	39.791.120	4.625.000	720,160	88,462	29.464.359
REPUBLIC OF ANGOLA 9.125% 26.11.2049	USD	3.605.000	635,960	86,224	19.768.108	3.805.000	720,160	80,273	21.996.371
REPUBLIC OF ANGOLA 9.244% 15.01.2031	USD	2.100.000	635,960	100,840	13.467.303	-	-	-	0
REPUBLIC OF ANGOLA 9.375% 08.05.2048	USD	4.282.000	635,960	88,273	24.038.343	4.932.000	720,160	82,215	29.201.421
REPUBLIC OF ARGENTINA 09.01.2038	USD	10.159.299	635,960	77,851	50.298.933	9.709.299	720,160	70,035	48.970.141
REPUBLIC OF ARGENTINA 09.07.2030	USD	15.650.618	635,960	85,284	67.907.911	6.300.618	720,160	77,368	33.701.173
REPUBLIC OF ARGENTINA 09.07.2035	USD	12.994.844	635,960	74,590	61.642.889	14.394.844	720,160	66,656	69.099.379
REPUBLIC OF ARGENTINA 09.07.2041	USD	9.609.192	635,960	69,316	42.359.396	6.098.705	720,160	62,712	27.543.524
REPUBLIC OF ARGENTINA 09.07.2046	USD	3.300.000	635,960	71,499	14.323.243	700.000	720,160	66,695	3.362.198
REPUBLIC OF ARGENTINA 1% 09.07.2029	USD	1.118.662	635,960	89,253	5.079.721	1.118.662	720,160	81,336	6.552.562
REPUBLIC OF ARMENIA 3.6% 02.02.2031	USD	2.829.000	635,960	91,063	16.383.414	3.029.000	720,160	82,586	18.014.973
REPUBLIC OF ARMENIA 3.95% 26.09.2029	USD	2.760.000	635,960	95,497	16.762.131	3.410.000	720,160	87,811	21.564.146
REPUBLIC OF ARMENIA 6.75% 12.03.2035	USD	685.000	635,960	104,104	4.535.126	-	-	-	0
REPUBLIC OF AZERBAIJAN 3.5% 01.09.2032	USD	2.000.000	635,960	93,862	11.938.522	2.250.000	720,160	84,781	13.737.598
REPUBLIC OF CAMEROON 9.5% 31.07.2031	USD	1.450.000	635,960	99,933	9.215.221	-	-	-	0
REPUBLIC OF CHILE 3.24% 06.02.2028	USD	300.000	635,960	98,442	1.878.150	300.000	720,160	94,776	2.047.615
REPUBLIC OF CHILE 3.5% 25.01.2050	USD	6.078.000	635,960	73,613	28.454.217	6.400.000	720,160	69,277	31.929.854
REPUBLIC OF CHILE 4.34% 07.03.2042	USD	325.000	635,960	89,384	1.847.459	325.000	720,160	84,245	1.971.776
REPUBLIC OF CHILE 4.85% 22.01.2029	USD	800.000	635,960	102,192	5.199.181	800.000	720,160	99,215	5.716.067
REPUBLIC OF CHILE 4.95% 05.01.2036	USD	700.000	635,960	100,956	4.494.279	500.000	720,160	94,930	3.418.227
REPUBLIC OF CHILE 5.65% 13.01.2037	USD	3.240.000	635,960	105,849	21.810.221	-	-	-	0
REPUBLIC OF COLOMBIA 3% 30.01.2030	USD	-	-	-	0	600.000	720,160	83,456	3.606.088
REPUBLIC OF COLOMBIA 3.125% 15.04.2031	USD	-	-	-	0	2.700.000	720,160	79,655	15.488.333
REPUBLIC OF COLOMBIA 3.25% 22.04.2032	USD	-	-	-	0	4.900.000	720,160	76,800	27.100.981
REPUBLIC OF COLOMBIA 3.875% 15.02.2061	USD	-	-	-	0	5.650.000	720,160	52,150	21.219.445
REPUBLIC OF COLOMBIA 4.125% 15.05.2051	USD	-	-	-	0	4.000.000	720,160	57,476	16.556.641
REPUBLIC OF COLOMBIA 5% 15.06.2045	USD	-	-	-	0	4.500.000	720,160	67,573	21.898.534
REPUBLIC OF COLOMBIA 5.2% 15.05.2049	USD	-	-	-	0	4.050.000	720,160	67,420	19.664.123
REPUBLIC OF COLOMBIA 5.625% 26.02.2044	USD	-	-	-	0	2.000.000	720,160	74,353	10.709.156
REPUBLIC OF COLOMBIA 6.125% 18.01.2041	USD	-	-	-	0	1.800.000	720,160	81,550	10.571.257
REPUBLIC OF COLOMBIA 7.375% 18.09.2037	USD	200.000	635,960	101,775	1.294.497	200.000	720,160	95,708	1.378.507
REPUBLIC OF COLOMBIA 7.375% 25.04.2030	USD	3.400.000	635,960	105,789	22.874.429	-	-	-	0
REPUBLIC OF COLOMBIA 7.5% 02.02.2034	USD	9.300.000	635,960	104,396	61.744.214	5.700.000	720,160	98,851	40.577.304
REPUBLIC OF COLOMBIA 7.75% 07.11.2036	USD	3.420.000	635,960	104,397	22.706.170	2.120.000	720,160	97,872	14.942.472
REPUBLIC OF COLOMBIA 8% 14.11.2035	USD	2.281.000	635,960	106,661	15.472.479	2.405.000	720,160	100,832	17.463.909
REPUBLIC OF COLOMBIA 8% 20.04.2033	USD	2.000.000	635,960	107,646	13.691.733	1.550.000	720,160	102,436	11.434.383
REPUBLIC OF COLOMBIA 8.375% 07.11.2054	USD	6.050.000	635,960	106,187	40.855.937	3.300.000	720,160	97,175	23.093.873
REPUBLIC OF COLOMBIA 8.75% 14.11.2053	USD	-	-	-	0	2.175.000	720,160	101,152	15.843.968
REPUBLIC OF ECUADOR 0% 31.07.2030	USD	3.708.626	635,960	85,231	20.102.069	4.058.626	720,160	54,986	16.071.595
REPUBLIC OF ECUADOR 31.07.2030	USD	4.389.246	635,960	98,810	27.581.613	3.489.246	720,160	69,843	17.550.355
REPUBLIC OF ECUADOR 31.07.2035	USD	10.157.366	635,960	88,077	56.895.105	8.907.366	720,160	56,845	36.464.594

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
REPUBLIC OF ECUADOR 31.07.2040	USD	6.415.050	635,960	78,320	31.952.183	7.365.050	720,160	51,484	27.307.102
REPUBLIC OF EL SALVADOR 0.25% 17.04.2030	USD	3.120.000	635,960	3,007	596.714	3.320.000	720,160	1,873	447.791
REPUBLIC OF EL SALVADOR 7.625% 21.09.2034	USD	2.310.000	635,960	104,039	15.284.058	3.110.000	720,160	93,804	21.009.230
REPUBLIC OF EL SALVADOR 8.25% 10.04.2032	USD	1.200.000	635,960	107,864	8.231.641	1.200.000	720,160	101,582	8.778.602
REPUBLIC OF EL SALVADOR 9.25% 17.04.2030	USD	2.370.000	635,960	108,916	16.416.059	2.470.000	720,160	105,978	18.851.393
REPUBLIC OF EL SALVADOR 9.5% 15.07.2052	USD	482.000	635,960	112,780	3.457.087	482.000	720,160	104,392	3.623.616
REPUBLIC OF EL SALVADOR 9.65% 21.11.2054	USD	580.000	635,960	114,787	4.233.979	580.000	720,160	105,201	4.394.172
REPUBLIC OF GABON 6.625% 06.02.2031	USD	1.928.000	635,960	77,563	9.510.276	2.128.000	720,160	74,687	11.445.762
REPUBLIC OF GABON 6.95% 16.06.2025	USD	-	-	-	0	488.000	720,160	96,976	3.408.110
REPUBLIC OF GABON 7% 24.11.2031	USD	1.592.000	635,960	76,814	7.777.055	2.592.000	720,160	74,631	13.930.989
REPUBLIC OF GABON 9.5% 18.02.2029	USD	6.660.000	635,960	86,845	36.783.240	-	-	-	0
REPUBLIC OF GHANA 0% 03.01.2030	USD	1.575.976	635,960	88,630	6.663.176	1.575.976	720,160	77,360	8.048.627
REPUBLIC OF GHANA 0% 03.07.2026	USD	1.003.000	635,960	98,410	2.510.912	1.003.000	720,160	93,033	5.375.996
REPUBLIC OF GHANA 03.07.2029	USD	5.810.600	635,960	98,509	36.402.102	6.810.600	720,160	86,611	42.480.210
REPUBLIC OF GHANA 03.07.2035	USD	5.982.400	635,960	91,616	34.856.065	9.182.400	720,160	70,479	46.606.589
REPUBLIC OF GUATEMALA 3.7% 07.10.2033	USD	300.000	635,960	89,403	1.705.698	300.000	720,160	81,068	1.751.455
REPUBLIC OF GUATEMALA 4.375% 05.06.2027	USD	1.800.000	635,960	99,492	11.389.087	3.000.000	720,160	96,157	20.774.614
REPUBLIC OF GUATEMALA 4.5% 03.05.2026	USD	558.000	635,960	99,995	3.548.494	-	-	-	0
REPUBLIC OF GUATEMALA 4.65% 07.10.2041	USD	1.800.000	635,960	86,250	9.873.263	2.000.000	720,160	76,814	11.063.653
REPUBLIC OF GUATEMALA 4.9% 01.06.2030	USD	2.000.000	635,960	99,894	12.705.656	3.000.000	720,160	94,373	20.389.087
REPUBLIC OF GUATEMALA 5.375% 24.04.2032	USD	1.000.000	635,960	101,241	6.438.543	1.000.000	720,160	94,450	6.801.881
REPUBLIC OF GUATEMALA 6.05% 06.08.2031	USD	1.325.000	635,960	104,489	8.804.760	2.325.000	720,160	98,061	16.419.091
REPUBLIC OF GUATEMALA 6.125% 01.06.2050	USD	386.000	635,960	98,003	2.405.779	1.900.000	720,160	88,853	12.157.839
REPUBLIC OF GUATEMALA 6.25% 15.08.2036	USD	3.200.000	635,960	104,799	21.327.423	-	-	-	0
REPUBLIC OF GUATEMALA 6.55% 06.02.2037	USD	2.650.000	635,960	106,879	18.012.302	750.000	720,160	98,604	5.325.809
REPUBLIC OF GUATEMALA 6.6% 13.06.2036	USD	2.450.000	635,960	107,621	16.768.465	2.700.000	720,160	99,008	19.251.393
REPUBLIC OF GUATEMALA 6.875% 15.08.2055	USD	1.850.000	635,960	107,061	12.595.993	-	-	-	0
REPUBLIC OF GUATEMALA 7.05% 04.10.2032	USD	2.850.000	635,960	109,916	19.922.148	3.050.000	720,160	103,496	22.732.665
REPUBLIC OF INDONESIA 2.85% 14.02.2030	USD	-	-	-	0	800.000	720,160	89,638	5.164.309
REPUBLIC OF INDONESIA 3.05% 12.03.2051	USD	-	-	-	0	2.600.000	720,160	64,975	12.166.071
REPUBLIC OF INDONESIA 3.35% 12.03.2071	USD	200.000	635,960	65,205	829.354	200.000	720,160	62,718	903.342
REPUBLIC OF INDONESIA 3.5% 11.01.2028	USD	-	-	-	0	2.800.000	720,160	95,458	19.248.524
REPUBLIC OF INDONESIA 3.5% 14.02.2050	USD	4.800.000	635,960	73,428	22.414.695	5.900.000	720,160	71,707	30.468.026
REPUBLIC OF INDONESIA 3.7% 30.10.2049	USD	2.900.000	635,960	76,501	14.108.887	2.900.000	720,160	74,343	15.526.354
REPUBLIC OF INDONESIA 4.2% 15.10.2050	USD	300.000	635,960	82,521	1.574.399	300.000	720,160	80,855	1.746.856
REPUBLIC OF INDONESIA 4.55% 11.01.2028	USD	1.400.000	635,960	100,901	8.983.665	1.200.000	720,160	98,571	8.518.469
REPUBLIC OF INDONESIA 4.65% 20.09.2032	USD	1.900.000	635,960	100,750	12.173.818	2.800.000	720,160	95,508	19.258.621
REPUBLIC OF INDONESIA 4.7% 10.02.2034	USD	2.000.000	635,960	99,927	12.709.908	1.700.000	720,160	95,078	11.640.110
REPUBLIC OF INDONESIA 4.75% 10.09.2034	USD	2.200.000	635,960	99,931	13.981.419	2.100.000	720,160	95,078	14.378.914
REPUBLIC OF INDONESIA 4.75% 11.02.2029	USD	892.000	635,960	101,586	5.762.735	692.000	720,160	98,688	4.918.135
REPUBLIC OF INDONESIA 4.9% 16.04.2036	USD	3.500.000	635,960	99,911	22.238.886	-	-	-	0
REPUBLIC OF INDONESIA 5.1% 10.02.2054	USD	1.050.000	635,960	96,930	6.472.592	2.500.000	720,160	92,250	16.608.746

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
REPUBLIC OF INDONESIA 5.15% 10.09.2054	USD	1.350.000	635,960	97,651	8.383.810	1.850.000	720,160	92,500	12.323.743
REPUBLIC OF INDONESIA 5.25% 15.01.2030	USD	3.700.000	635,960	103,722	24.406.239	-	-	-	0
REPUBLIC OF INDONESIA 5.35% 11.02.2049	USD	-	-	-	0	1.000.000	720,160	97,385	7.013.265
REPUBLIC OF INDONESIA 5.6% 15.01.2035	USD	2.840.000	635,960	106,153	19.172.539	-	-	-	0
REPUBLIC OF INDONESIA 5.95% 08.01.2046	USD	1.400.000	635,960	106,686	9.498.733	1.400.000	720,160	103,379	10.422.897
REPUBLIC OF KAZAKHSTAN 5% 01.07.2032	USD	3.900.000	635,960	101,754	25.237.371	-	-	-	0
REPUBLIC OF KAZAKHSTAN 5.5% 01.07.2037	USD	2.750.000	635,960	102,887	17.993.836	-	-	-	0
REPUBLIC OF KENYA 6.3% 23.01.2034	USD	2.850.000	635,960	91,562	16.595.463	2.600.000	720,160	78,829	14.759.981
REPUBLIC OF KENYA 8.25% 28.02.2048	USD	1.200.000	635,960	94,528	7.213.951	1.200.000	720,160	82,478	7.127.640
REPUBLIC OF KENYA 9.5% 05.03.2036	USD	2.525.000	635,960	106,406	17.086.604	-	-	-	0
REPUBLIC OF KENYA 9.75% 16.02.2031	USD	2.600.000	635,960	109,587	18.120.094	2.850.000	720,160	98,990	20.317.211
REPUBLIC OF MONTENEGRO 7.25% 12.03.2031	USD	2.700.000	635,960	106,719	18.324.609	2.950.000	720,160	102,730	21.824.630
REPUBLIC OF MOZAMBIQUE 15.09.2031	USD	6.126.000	635,960	85,807	33.429.516	5.826.000	720,160	78,740	33.036.357
REPUBLIC OF NIGERIA 10.375% 09.12.2034	USD	1.930.000	635,960	118,503	14.545.081	1.930.000	720,160	102,093	14.189.998
REPUBLIC OF NIGERIA 7.143% 23.02.2030	USD	250.000	635,960	103,436	1.644.530	250.000	720,160	90,582	1.630.833
REPUBLIC OF NIGERIA 7.375% 28.09.2033	USD	4.000.000	635,960	101,842	25.906.884	4.900.000	720,160	85,621	30.213.722
REPUBLIC OF NIGERIA 7.625% 28.11.2047	USD	5.025.000	635,960	94,712	30.267.046	5.975.000	720,160	76,486	32.911.803
REPUBLIC OF NIGERIA 7.696% 23.02.2038	USD	770.000	635,960	100,464	4.919.594	770.000	720,160	81,698	4.530.370
REPUBLIC OF NIGERIA 7.875% 16.02.2032	USD	200.000	635,960	104,579	1.330.163	200.000	720,160	90,124	1.298.074
REPUBLIC OF NIGERIA 8.25% 28.09.2051	USD	6.850.000	635,960	98,321	42.831.873	8.900.000	720,160	79,809	51.153.193
REPUBLIC OF NIGERIA 8.375% 24.03.2029	USD	2.200.000	635,960	106,464	14.895.567	3.150.000	720,160	97,296	22.071.662
REPUBLIC OF NIGERIA 8.6308% 13.01.2036	USD	1.700.000	635,960	107,818	11.656.581	-	-	-	0
REPUBLIC OF NIGERIA 8.747% 21.01.2031	USD	-	-	-	0	450.000	720,160	96,319	3.121.413
REPUBLIC OF NIGERIA 9.1297% 13.01.2046	USD	1.300.000	635,960	107,635	8.898.708	-	-	-	0
REPUBLIC OF NIGERIA 9.625% 09.06.2031	USD	1.300.000	635,960	113,618	9.393.350	1.300.000	720,160	99,779	9.341.423
REPUBLIC OF PANAMA 2.252% 29.09.2032	USD	3.850.000	635,960	82,694	20.247.207	4.700.000	720,160	70,104	23.728.349
REPUBLIC OF PANAMA 3.16% 23.01.2030	USD	1.500.000	635,960	93,783	8.946.349	-	-	-	0
REPUBLIC OF PANAMA 3.87% 23.07.2060	USD	1.200.000	635,960	66,410	5.068.077	1.200.000	720,160	52,540	4.540.491
REPUBLIC OF PANAMA 4.5% 01.04.2056	USD	1.900.000	635,960	75,153	9.080.899	1.900.000	720,160	59,510	8.142.838
REPUBLIC OF PANAMA 4.5% 15.05.2047	USD	200.000	635,960	79,522	1.011.455	200.000	720,160	64,388	927.391
REPUBLIC OF PANAMA 4.5% 19.01.2063	USD	-	-	-	0	5.000.000	720,160	58,893	21.206.169
REPUBLIC OF PANAMA 6.4% 14.02.2035	USD	6.800.000	635,960	105,598	45.666.196	9.400.000	720,160	90,833	61.489.700
REPUBLIC OF PANAMA 6.7% 26.01.2036	USD	200.000	635,960	107,724	1.370.166	200.000	720,160	93,008	1.339.613
REPUBLIC OF PANAMA 6.853% 28.03.2054	USD	3.550.000	635,960	104,362	23.561.258	4.700.000	720,160	85,548	28.956.017
REPUBLIC OF PANAMA 7.5% 01.03.2031	USD	1.500.000	635,960	111,047	10.593.189	1.700.000	720,160	101,561	12.433.823
REPUBLIC OF PANAMA 7.875% 01.03.2057	USD	1.000.000	635,960	116,674	7.420.006	1.000.000	720,160	96,641	6.959.700
REPUBLIC OF PANAMA 8% 01.03.2038	USD	5.170.000	635,960	117,083	38.495.908	450.000	720,160	100,429	3.254.618
REPUBLIC OF PANAMA 9.375% 01.04.2029	USD	230.000	635,960	113,956	1.666.840	230.000	720,160	110,504	1.830.353
REPUBLIC OF PARAGUAY 3.849% 28.06.2033	USD	8.950.000	635,960	94,735	53.921.643	6.950.000	720,160	86,742	43.415.398
REPUBLIC OF PARAGUAY 4.7% 27.03.2027	USD	-	-	-	0	400.000	720,160	98,169	2.827.900
REPUBLIC OF PARAGUAY 4.95% 28.04.2031	USD	1.750.000	635,960	101,762	11.325.393	3.250.000	720,160	95,875	22.439.662
REPUBLIC OF PARAGUAY 5.4% 30.03.2050	USD	-	-	-	0	2.680.000	720,160	85,144	16.433.068

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
REPUBLIC OF PARAGUAY 5.6% 13.03.2048	USD	1.500.000	635,960	96,567	9.211.902	2.000.000	720,160	87,508	12.603.989
REPUBLIC OF PARAGUAY 6% 09.02.2036	USD	500.000	635,960	107,486	3.417.834	500.000	720,160	99,239	3.573.399
REPUBLIC OF PARAGUAY 6.1% 11.08.2044	USD	3.216.000	635,960	103,625	21.193.813	1.700.000	720,160	94,481	11.567.057
REPUBLIC OF PARAGUAY 6.65% 04.03.2055	USD	400.000	635,960	108,892	2.770.050	-	-	-	0
REPUBLIC OF PERU 1.862% 01.12.2032	USD	200.000	635,960	82,861	1.053.921	-	-	-	0
REPUBLIC OF PERU 2.78% 01.12.2060	USD	4.276.000	635,960	54,647	14.860.603	5.476.000	720,160	52,970	20.889.083
REPUBLIC OF PERU 3% 15.01.2034	USD	300.000	635,960	87,170	1.663.099	300.000	720,160	80,586	1.741.036
REPUBLIC OF PERU 3.23% 28.07.2121	USD	1.700.000	635,960	54,893	5.934.621	1.700.000	720,160	52,860	6.471.540
REPUBLIC OF PERU 3.3% 11.03.2041	USD	900.000	635,960	77,568	4.439.739	1.100.000	720,160	72,376	5.733.425
REPUBLIC OF PERU 3.55% 10.03.2051	USD	200.000	635,960	70,388	895.276	200.000	720,160	67,152	967.202
REPUBLIC OF PERU 5.5% 30.03.2036	USD	1.650.000	635,960	102,118	10.715.544	-	-	-	0
REPUBLIC OF PERU 6.2% 30.06.2055	USD	750.000	635,960	103,161	4.920.463	-	-	-	0
REPUBLIC OF PERU 8.75% 21.11.2033	USD	151.000	635,960	126,055	1.210.507	151.000	720,160	119,242	1.296.683
REPUBLIC OF PHILIPPINES 3% 01.02.2028	USD	1.500.000	635,960	97,900	9.339.066	-	-	-	0
REPUBLIC OF PHILIPPINES 4.375% 05.03.2030	USD	550.000	635,960	101,202	3.539.816	250.000	720,160	96,651	1.740.099
REPUBLIC OF PHILIPPINES 4.75% 05.03.2035	USD	800.000	635,960	100,188	5.097.268	450.000	720,160	94,798	3.072.154
REPUBLIC OF PHILIPPINES 5% 13.01.2037	USD	200.000	635,960	101,211	1.287.325	200.000	720,160	96,595	1.391.281
REPUBLIC OF PHILIPPINES 5.175% 05.09.2049	USD	2.150.000	635,960	95,218	13.019.266	3.150.000	720,160	92,629	21.012.887
REPUBLIC OF PHILIPPINES 5.5% 04.02.2035	USD	1.430.000	635,960	105,496	9.594.060	-	-	-	0
REPUBLIC OF PHILIPPINES 5.5% 30.03.2026	USD	201.000	635,960	100,498	1.284.641	200.980	720,160	100,745	1.458.159
REPUBLIC OF PHILIPPINES 5.9% 04.02.2050	USD	2.830.000	635,960	105,075	18.911.004	-	-	-	0
REPUBLIC OF PHILIPPINES 9.5% 02.02.2030	USD	52.000	635,960	120,173	397.411	52.000	720,160	119,743	448.418
REPUBLIC OF POLAND 4.875% 12.02.2030	USD	2.075.000	635,960	103,182	13.616.007	-	-	-	0
REPUBLIC OF POLAND 5.125% 18.09.2034	USD	6.690.000	635,960	102,442	43.584.762	1.000.000	720,160	96,924	6.980.055
REPUBLIC OF POLAND 5.375% 12.02.2035	USD	2.344.000	635,960	103,758	15.467.082	-	-	-	0
REPUBLIC OF POLAND 5.5% 04.04.2053	USD	8.941.000	635,960	95,667	54.397.541	4.641.000	720,160	92,382	30.876.329
REPUBLIC OF POLAND 5.5% 18.03.2054	USD	6.700.000	635,960	95,658	40.759.152	-	-	-	0
REPUBLIC OF POLAND 5.75% 16.11.2032	USD	1.000.000	635,960	107,199	6.817.430	2.100.000	720,160	102,158	15.449.709
REPUBLIC OF RWANDA 5.5% 09.08.2031	USD	1.540.000	635,960	92,769	9.085.567	3.140.000	720,160	84,427	19.091.450
REPUBLIC OF SENEGAL 6.25% 23.05.2033	USD	1.500.000	635,960	58,159	5.548.064	1.900.000	720,160	80,009	10.947.704
REPUBLIC OF SENEGAL 7.75% 10.06.2031	USD	800.000	635,960	59,478	3.026.060	800.000	720,160	89,811	5.174.284
REPUBLIC OF SERBIA 6% 12.06.2034	USD	3.900.000	635,960	103,461	25.660.870	4.750.000	720,160	98,615	33.733.753
REPUBLIC OF SERBIA 6.25% 26.05.2028	USD	2.000.000	635,960	103,730	13.193.571	2.000.000	720,160	101,767	14.657.720
REPUBLIC OF SERBIA 6.5% 26.09.2033	USD	1.350.000	635,960	107,457	9.225.712	1.550.000	720,160	102,881	11.484.073
REPUBLIC OF SOUTH AFRICA 4.85% 27.09.2027	USD	200.000	635,960	101,336	1.288.916	200.000	720,160	97,530	1.404.750
REPUBLIC OF SOUTH AFRICA 4.85% 30.09.2029	USD	2.300.000	635,960	100,254	14.664.223	-	-	-	0
REPUBLIC OF SOUTH AFRICA 5% 12.10.2046	USD	1.000.000	635,960	78,498	4.992.152	800.000	720,160	69,249	3.989.617
REPUBLIC OF SOUTH AFRICA 5.375% 24.07.2044	USD	550.000	635,960	85,021	2.973.847	200.000	720,160	75,040	1.080.814
REPUBLIC OF SOUTH AFRICA 5.65% 27.09.2047	USD	3.150.000	635,960	84,464	16.920.368	2.950.000	720,160	74,912	15.914.853
REPUBLIC OF SOUTH AFRICA 5.75% 30.09.2049	USD	4.700.000	635,960	84,405	25.228.747	5.950.000	720,160	75,069	32.166.618
REPUBLIC OF SOUTH AFRICA 5.875% 20.04.2032	USD	2.400.000	635,960	103,018	15.723.694	2.400.000	720,160	94,010	16.248.513
REPUBLIC OF SOUTH AFRICA 5.875% 22.06.2030	USD	450.000	635,960	103,519	2.962.513	250.000	720,160	95,819	1.725.130

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
REPUBLIC OF SOUTH AFRICA 6.3% 22.06.2048	USD	4.950.000	635,960	91,272	28.732.353	5.050.000	720,160	80,661	29.334.697
REPUBLIC OF SOUTH AFRICA 7.1% 19.11.2036	USD	780.000	635,960	107,267	5.320.989	780.000	720,160	97,420	5.472.348
REPUBLIC OF SOUTH AFRICA 7.3% 20.04.2052	USD	1.200.000	635,960	100,962	7.704.928	-	-	-	0
REPUBLIC OF SOUTH AFRICA 7.95% 19.11.2054	USD	1.970.000	635,960	107,736	13.497.617	770.000	720,160	95,997	5.323.269
REPUBLIC OF SRI LANKA 0% 27.12.2024	USD	-	-	-	0	311.278	720,160	100,000	2.241.700
REPUBLIC OF SRI LANKA 15.01.2030	USD	1.680.158	635,960	95,096	10.161.160	1.880.158	720,160	82,745	11.203.758
REPUBLIC OF SRI LANKA 15.02.2038	USD	3.107.938	635,960	91,237	18.033.279	3.457.938	720,160	75,801	18.876.521
REPUBLIC OF SRI LANKA 15.03.2033	USD	3.387.898	635,960	86,191	18.570.385	3.687.898	720,160	75,827	20.138.706
REPUBLIC OF SRI LANKA 15.05.2036	USD	1.728.243	635,960	90,952	9.996.431	1.728.243	720,160	75,824	9.437.094
REPUBLIC OF SRI LANKA 15.06.2035	USD	2.190.180	635,960	76,057	10.593.705	2.490.180	720,160	72,742	13.044.946
REPUBLIC OF SRI LANKA 4% 15.04.2028	USD	2.124.426	635,960	95,956	9.463.837	2.424.426	720,160	93,484	16.321.995
REPUBLIC OF SURINAME INT 7.7% 06.11.2030	USD	1.700.000	635,960	103,511	11.190.895	-	-	-	0
REPUBLIC OF SURINAME INT 8.5% 06.11.2035	USD	1.350.000	635,960	108,294	9.297.573	-	-	-	0
REPUBLIC OF TURKIYE 4.875% 16.04.2043	USD	2.200.000	635,960	77,052	10.780.486	2.200.000	720,160	69,633	11.032.366
REPUBLIC OF TURKIYE 5.75% 11.05.2047	USD	2.300.000	635,960	82,095	12.008.149	2.500.000	720,160	74,598	13.430.611
REPUBLIC OF TURKIYE 5.875% 26.06.2031	USD	1.300.000	635,960	100,307	8.292.827	1.300.000	720,160	93,932	8.794.025
REPUBLIC OF TURKIYE 5.95% 15.01.2031	USD	3.650.000	635,960	101,048	23.455.825	1.850.000	720,160	94,841	12.635.612
REPUBLIC OF TURKIYE 6% 14.01.2041	USD	2.222.000	635,960	90,187	12.744.297	3.322.000	720,160	82,275	19.683.194
REPUBLIC OF TURKIYE 6.5% 03.01.2035	USD	2.550.000	635,960	100,525	16.302.146	2.800.000	720,160	93,605	18.874.898
REPUBLIC OF TURKIYE 6.625% 17.02.2045	USD	1.300.000	635,960	93,095	7.696.625	1.300.000	720,160	84,220	7.884.700
REPUBLIC OF TURKIYE 6.875% 17.03.2036	USD	528.000	635,960	102,774	3.451.023	528.000	720,160	95,800	3.642.761
REPUBLIC OF TURKIYE 6.95% 16.09.2035	USD	1.650.000	635,960	103,005	10.808.680	-	-	-	0
REPUBLIC OF TURKIYE 7.125% 12.02.2032	USD	5.100.000	635,960	105,992	34.377.557	-	-	-	0
REPUBLIC OF TURKIYE 7.125% 17.07.2032	USD	1.950.000	635,960	105,798	13.120.191	2.000.000	720,160	99,327	14.306.301
REPUBLIC OF TURKIYE 7.625% 15.05.2034	USD	3.300.000	635,960	108,623	22.796.291	5.500.000	720,160	101,669	40.269.853
REPUBLIC OF TURKIYE 7.625% 26.04.2029	USD	2.163.000	635,960	107,606	14.802.138	-	-	-	0
REPUBLIC OF TURKIYE 9.125% 13.07.2030	USD	2.050.000	635,960	114,485	14.925.616	2.050.000	720,160	110,719	16.345.692
REPUBLIC OF UZBEKISTAN 3.7% 25.11.2030	USD	500.000	635,960	92,973	2.956.355	-	-	-	0
REPUBLIC OF UZBEKISTAN 5.375% 20.02.2029	USD	5.250.000	635,960	100,519	33.561.227	4.750.000	720,160	94,152	32.207.153
REPUBLIC OF VENEZUELA 05.08.2031	USD	8.100.000	635,960	32,364	16.671.800	6.100.000	720,160	16,028	7.040.964
REPUBLIC OF VENEZUELA 07.05.2023	USD	6.237.100	635,960	28,375	11.254.891	7.437.100	720,160	14,190	7.599.878
REPUBLIC OF VENEZUELA 07.05.2028	USD	6.251.000	635,960	32,020	12.729.180	7.551.000	720,160	14,488	7.878.349
REPUBLIC OF VENEZUELA 13.10.2024	USD	5.050.000	635,960	28,332	9.099.033	6.000.000	720,160	13,771	5.950.446
REPUBLIC OF VENEZUELA 15.09.2027	USD	3.000.000	635,960	32,875	6.272.156	3.000.000	720,160	16,103	3.478.925
REPUBLIC OF VENEZUELA 21.04.2025	USD	2.600.000	635,960	28,425	4.700.066	-	-	-	0
REPUBLIC OF VENEZUELA 21.10.2026	USD	6.000.000	635,960	32,700	12.477.703	3.200.000	720,160	16,339	3.765.449
REPUBLIC OF VENEZUELA 23.08.2022	USD	800.000	635,960	32,275	1.642.059	800.000	720,160	15,872	914.457
REPUBLICA ORIENT URUGUAY 4.375% 23.01.2031	USD	170.935	635,960	101,669	1.105.222	482.050	720,160	97,113	3.371.296
REPUBLICA ORIENT URUGUAY 4.975% 20.04.2055	USD	7.300.000	635,960	91,127	42.305.935	9.200.000	720,160	88,647	58.733.065
REPUBLICA ORIENT URUGUAY 5.1% 18.06.2050	USD	2.850.000	635,960	94,506	17.129.065	3.050.000	720,160	91,986	20.204.542
REPUBLICA ORIENT URUGUAY 5.25% 10.09.2060	USD	2.675.000	635,960	93,733	15.945.722	3.475.000	720,160	91,299	22.848.168
REPUBLICA ORIENT URUGUAY 5.442% 14.02.2037	USD	1.690.608	635,960	104,129	11.195.519	-	-	-	0

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
REPUBLICA ORIENT URUGUAY 7.875% 15.01.2033	USD	22	635,960	119,525	167	22	720,160	116,256	184
ROMANIA 3% 14.02.2031	USD	300.000	635,960	90,882	1.733.910	300.000	720,160	80,966	1.749.251
ROMANIA 5.75% 24.03.2035	USD	2.852.000	635,960	99,087	17.972.070	3.052.000	720,160	89,272	19.621.250
ROMANIA 7.125% 17.01.2033	USD	400.000	635,960	108,895	2.770.117	400.000	720,160	101,471	2.923.024
ROMANIA 7.5% 10.02.2037	USD	2.762.000	635,960	110,684	19.441.896	-	-	-	0
ROMANIA 7.625% 17.01.2053	USD	400.000	635,960	110,018	2.798.676	400.000	720,160	101,242	2.916.422
ROP SUKUK TRUST 5.045% 06.06.2029	USD	750.000	635,960	102,528	4.890.298	950.000	720,160	99,803	6.828.017
SA GLOBAL SUKUK LTD 4.25% 02.10.2029	USD	800.000	635,960	99,559	5.065.223	1.100.000	720,160	96,699	7.660.230
SA GLOBAL SUKUK LTD 4.75% 02.10.2034	USD	1.100.000	635,960	99,146	6.935.835	1.100.000	720,160	96,713	7.661.374
SAMRUK KAZYNA JSC 2% 28.10.2026	USD	3.400.000	635,960	97,920	21.172.834	2.400.000	720,160	93,960	16.239.907
SARANA MULTI INFRASTRUKT 2.05% 11.05.2026	USD	4.250.000	635,960	98,947	26.743.597	4.250.000	720,160	95,192	29.135.310
SAUDI ARABIAN OIL CO 3.5% 24.11.2070	USD	-	-	-	0	4.350.000	720,160	61,659	19.316.044
SAUDI ARABIAN OIL CO 5.875% 17.07.2064	USD	3.900.000	635,960	97,063	24.073.914	-	-	-	0
SAUDI ELECTRICITY SUKUK 4.942% 13.02.2029	USD	1.625.000	635,960	101,639	10.503.729	1.625.000	720,160	99,786	11.677.538
SAUDI ELECTRICITY SUKUK 5.194% 13.02.2034	USD	800.000	635,960	102,521	5.215.945	800.000	720,160	99,697	5.743.815
SAUDI INTERNATIONAL BOND 3.45% 02.02.2061	USD	4.700.000	635,960	63,760	19.058.068	6.300.000	720,160	60,953	27.654.309
SAUDI INTERNATIONAL BOND 3.75% 21.01.2055	USD	2.250.000	635,960	70,683	10.114.089	2.250.000	720,160	66,473	10.771.018
SAUDI INTERNATIONAL BOND 4.375% 16.04.2029	USD	1.200.000	635,960	100,676	7.683.144	1.200.000	720,160	97,565	8.431.499
SAUDI INTERNATIONAL BOND 4.5% 26.10.2046	USD	1.000.000	635,960	85,518	5.438.572	-	-	-	0
SAUDI INTERNATIONAL BOND 4.75% 16.01.2030	USD	2.550.000	635,960	101,928	16.529.566	2.450.000	720,160	98,288	17.341.902
SAUDI INTERNATIONAL BOND 4.875% 18.07.2033	USD	3.050.000	635,960	101,717	19.729.844	3.650.000	720,160	96,656	25.406.816
SAUDI INTERNATIONAL BOND 5% 16.01.2034	USD	3.350.000	635,960	102,213	21.776.072	2.550.000	720,160	97,152	17.841.068
SAUDI INTERNATIONAL BOND 5% 17.04.2049	USD	2.000.000	635,960	90,226	11.475.981	2.000.000	720,160	86,709	12.488.894
SAUDI INTERNATIONAL BOND 5% 18.01.2053	USD	5.450.000	635,960	88,961	30.833.582	3.700.000	720,160	84,692	22.566.958
SAUDI INTERNATIONAL BOND 5.125% 13.01.2028	USD	4.030.000	635,960	102,102	26.167.962	-	-	-	0
SAUDI INTERNATIONAL BOND 5.375% 13.01.2031	USD	2.280.000	635,960	104,703	15.181.815	-	-	-	0
SAUDI INTERNATIONAL BOND 5.75% 16.01.2054	USD	1.650.000	635,960	98,733	10.360.365	1.650.000	720,160	93,509	11.111.285
SHARJAH SUKUK PROGRAM 2.942% 10.06.2027	USD	650.000	635,960	97,297	4.022.023	650.000	720,160	94,208	4.409.923
SHARJAH SUKUK PROGRAM 3.234% 23.10.2029	USD	650.000	635,960	94,205	3.894.200	-	-	-	0
SOCAR TURK ENRG FUNDING 7.23% 17.03.2026	USD	2.020.000	635,960	100,049	12.852.680	1.200.000	720,160	99,636	8.610.439
SOUTHERN GAS CORRIDOR 6.875% 24.03.2026	USD	-	-	-	0	2.050.000	720,160	101,397	14.969.489
STATE BANK JSC 8.9% 25.09.2028	USD	3.800.000	635,960	100,070	24.183.504	-	-	-	0
STATE OF QATAR 4% 14.03.2029	USD	-	-	-	0	1.800.000	720,160	97,450	12.632.311
STATE OF QATAR 4.4% 16.04.2050	USD	-	-	-	0	5.500.000	720,160	84,963	33.652.877
STATE OF QATAR 4.5% 23.04.2028	USD	-	-	-	0	2.800.000	720,160	99,500	20.063.558
STATE OF QATAR 4.817% 14.03.2049	USD	-	-	-	0	4.100.000	720,160	90,603	26.752.040
STATE OF QATAR 5.103% 23.04.2048	USD	-	-	-	0	5.800.000	720,160	95,047	39.700.364
SUCI SECOND INVEST CO 4.375% 10.09.2027	USD	2.450.000	635,960	100,192	15.610.894	2.450.000	720,160	98,119	17.312.037
SUCI SECOND INVEST CO 6% 25.10.2028	USD	-	-	-	0	800.000	720,160	102,679	5.915.625
TAV HAVALIMANLARI HOLDIN 8.5% 07.12.2028	USD	1.150.000	635,960	104,496	7.642.351	1.150.000	720,160	103,458	8.568.254
TC ZIRAAT BANKASI AS 9.5% 01.08.2026	USD	1.600.000	635,960	103,219	10.502.950	1.900.000	720,160	105,804	14.477.223
TELECOMMUNICATIONS CO TE 7% 28.10.2029	USD	870.000	635,960	100,226	5.545.384	870.000	720,160	99,933	6.261.164

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
TENGIZCHEVROIL FIN CO IN 2.625% 15.08.2025	USD	-	-	-	0	2.400.000	720,160	97,781	16.900.351
TMS ISSUER SARL 5.78% 23.08.2032	USD	1.300.000	635,960	104,309	8.623.750	1.300.000	720,160	101,863	9.536.541
TRANSNET SOC LTD 8.25% 06.02.2028	USD	-	-	-	0	5.078.000	720,160	102,059	37.322.726
TREASURY BILL 0% 07.01.2025	USD	-	-	-	0	55.000.000	720,160	99,943	395.863.703
TRINIDAD & TOBAGO 4.5% 26.06.2030	USD	1.700.000	635,960	96,298	10.411.138	1.700.000	720,160	92,040	11.268.187
TRINIDAD & TOBAGO 5.95% 14.01.2031	USD	2.650.000	635,960	101,927	17.177.744	2.900.000	720,160	97,870	20.439.752
TRINIDAD & TOBAGO 6.4% 26.06.2034	USD	800.000	635,960	100,873	5.132.070	800.000	720,160	98,459	5.672.501
TUNISIAN REPUBLIC 5.75% 30.01.2025	USD	-	-	-	0	3.500.000	720,160	99,553	25.092.854
TURK IHRACAT KR BK 6.875% 03.07.2028	USD	1.595.000	635,960	103,300	10.478.311	-	-	-	0
TURK IHRACAT KR BK 9% 28.01.2027	USD	1.000.000	635,960	105,263	6.694.310	1.000.000	720,160	105,336	7.585.876
TURKIYE VAKIFLAR BANKASI 9% 12.10.2028	USD	4.100.000	635,960	108,855	28.383.314	3.900.000	720,160	106,756	29.983.771
UKRAINE GOVERNMENT 01.02.2029	USD	2.319.871	635,960	75,006	11.065.972	1.119.871	720,160	69,671	5.618.898
UKRAINE GOVERNMENT 01.02.2030	USD	858.912	635,960	59,567	3.253.751	858.912	720,160	54,344	3.361.443
UKRAINE GOVERNMENT 01.02.2034	USD	9.597.670	635,960	54,538	33.144.060	8.547.670	720,160	48,849	31.140.507
UKRAINE GOVERNMENT 01.02.2035	USD	6.283.760	635,960	58,498	23.577.426	7.783.760	720,160	57,171	31.705.815
UKRAINE GOVERNMENT 01.02.2036	USD	6.292.343	635,960	57,948	23.345.838	6.992.343	720,160	56,382	27.988.968
UKRAINE RAIL (RAIL CAPL) 7.875% 15.07.2028	USD	3.736.312	635,960	68,893	16.369.909	3.100.000	720,160	76,945	17.177.908
UNITED MEXICAN STATES 4.6% 23.01.2046	USD	2.750.000	635,960	78,857	13.791.223	-	-	-	0
UNITED MEXICAN STATES 4.75% 27.04.2032	USD	2.700.000	635,960	97,533	16.747.399	3.500.000	720,160	90,844	22.897.696
UNITED MEXICAN STATES 5% 07.05.2029	USD	400.000	635,960	101,695	2.586.952	400.000	720,160	96,592	2.782.461
UNITED MEXICAN STATES 5.625% 22.09.2035	USD	2.200.000	635,960	98,725	13.812.676	-	-	-	0
UNITED MEXICAN STATES 5.85% 02.07.2032	USD	3.700.000	635,960	102,949	24.224.476	-	-	-	0
UNITED MEXICAN STATES 6% 07.05.2036	USD	3.125.000	635,960	101,451	20.162.131	6.450.000	720,160	94,176	43.745.102
UNITED MEXICAN STATES 6% 13.05.2030	USD	1.421.000	635,960	104,917	9.481.367	-	-	-	0
UNITED MEXICAN STATES 6.338% 04.05.2053	USD	3.150.000	635,960	95,439	19.119.081	4.400.000	720,160	89,088	28.229.294
UNITED MEXICAN STATES 6.35% 09.02.2035	USD	2.050.000	635,960	104,851	13.669.623	2.250.000	720,160	97,838	15.853.223
UNITED MEXICAN STATES 6.4% 07.05.2054	USD	2.925.000	635,960	96,276	17.909.071	2.925.000	720,160	89,898	18.936.700
UNITED MEXICAN STATES 6.625% 29.01.2038	USD	2.400.000	635,960	104,534	15.955.018	-	-	-	0
UNITED MEXICAN STATES 6.875% 13.05.2037	USD	2.430.000	635,960	106,885	16.517.795	-	-	-	0
UNITED MEXICAN STATES 7.375% 13.05.2055	USD	1.600.000	635,960	107,819	10.970.974	-	-	-	0
UZAUTO MOTORS AJ 7.375% 19.11.2030	USD	1.900.000	635,960	100,393	12.130.742	-	-	-	0
UZBEK INDUSTRIAL AND CON 8.95% 24.07.2029	USD	1.700.000	635,960	107,343	11.605.191	1.700.000	720,160	102,126	12.503.012
UZBEK INDUSTRIAL AND CON PERP	USD	1.100.000	635,960	100,611	7.038.272	-	-	-	0
UZBEKISTAN INTL BOND 6.9% 28.02.2032	USD	-	-	-	0	2.300.000	720,160	97,525	16.153.740
UZBEKISTAN INTL BOND 6.9474% 25.05.2032	USD	1.730.000	635,960	107,807	11.861.079	-	-	-	0
UZBEKNEFTEGAZ 4.75% 16.11.2028	USD	8.837.000	635,960	96,321	54.132.268	8.837.000	720,160	88,016	56.014.141
YAPI VE KREDI BANKASI AS PERP	USD	3.950.000	635,960	105,637	26.536.556	4.150.000	720,160	103,202	30.843.476
YPF SOCIEDAD ANONIMA 8.25% 17.01.2034	USD	1.782.000	635,960	102,373	11.601.743	-	-	-	0
YPF SOCIEDAD ANONIMA 9.5% 17.01.2031	USD	851.000	635,960	106,563	5.767.236	851.000	720,160	106,627	6.534.708

Nye Markeder Obligationer - Akkumulerende KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
ZIRAAT KATILIM VARLIK 9.375% 12.11.2026	USD	1.350.000	635,960	104,606	8.980.906	1.350.000	720,160	106,245	10.329.279
I alt i USD					7.701.751.442				7.646.322.073
I alt i Noterede obligationer fra udenlandske udstedere					8.751.544.334				8.704.644.881
I alt i afdelingen					8.749.479.797				8.702.286.473