

Global Emerging Markets Restricted - Accumulating 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 aktier fra udenlandske udstedere									
Abu Dhabi Commercial Bank PJSC	AED	226.376	173,149	14,300	5.605.148	182.970	196,066	10,420	3.738.090
Abu Dhabi Islamic Bank PJSC	AED	107.606	173,149	20,760	3.867.983	84.993	196,066	13,820	2.302.997
Aldar Properties PJSC	AED	536.947	173,149	8,700	8.088.563	461.468	196,066	7,680	6.948.722
Americana Restaurants International Plc - Foreign	AED	91.849	173,149	1,620	257.638	144.165	196,066	2,210	624.675
Dubai Islamic Bank PJSC	AED	117.451	173,149	9,270	1.885.199	164.004	196,066	7,090	2.279.832
Emaar Development PJSC	AED	149.468	173,149	15,150	3.920.862	-	-	-	0
Emaar Properties PJSC	AED	970.199	173,149	14,050	23.602.491	864.694	196,066	12,850	21.785.510
Emirates NBD Bank PJSC	AED	141.992	173,149	27,850	6.847.149	141.011	196,066	21,450	5.930.379
Emirates Telecommunications Group Co. PJSC	AED	269.866	173,149	18,340	8.569.751	289.768	196,066	16,320	9.271.985
First Abu Dhabi Bank PJSC	AED	288.790	173,149	17,440	8.720.659	118.961	196,066	13,740	3.204.745
Salik Co. PJSC	AED	180.691	173,149	6,350	1.986.694	-	-	-	0
Two Point Zero Group PJSC	AED	283.676	173,149	2,610	1.281.988	404.313	196,066	2,070	1.640.931
I alt i AED					74.634.125				57.727.866
B3 S.A. - Brasil Bolsa Balcao	BRL	501.968	116,056	13,890	8.091.841	533.468	116,571	10,320	6.417.704
BB Seguridade Participacoes S.A.	BRL	82.800	116,056	36,150	3.473.823	75.100	116,571	36,180	3.167.380
Banco BTG Pactual S.A.	BRL	134.900	116,056	52,580	8.231.928	118.700	116,571	27,200	3.763.668
Banco Bradesco S.A.	BRL	15.058	116,056	15,600	272.622	125.158	116,571	10,640	1.552.358
Banco Bradesco S.A. (Preference)	BRL	527.147	116,056	18,190	11.128.420	481.247	116,571	11,560	6.485.112
Banco do Brasil S.A.	BRL	119.100	116,056	21,920	3.029.852	148.300	116,571	24,170	4.178.394
CCR S.A.	BRL	-	-	-	0	209.602	116,571	10,170	2.484.895
CPFL Energia S.A.	BRL	73.900	116,056	53,290	4.570.453	171.900	116,571	31,590	6.330.196
Caixa Seguridade Participacoes S/A	BRL	63.400	116,056	16,620	1.222.895	67.100	116,571	14,250	1.114.626
Cia de Saneamento Basico do Estado de Sao Paulo SA	BRL	57.660	116,056	133,390	8.926.207	50.300	116,571	88,500	5.189.230
Energisa S/A	BRL	84.700	116,056	47,160	4.635.817	92.600	116,571	36,480	3.937.834
Equatorial S.A.	BRL	203.895	116,056	38,500	9.110.377	241.195	116,571	27,400	7.703.898
Gerdau S.A. (Preference)	BRL	29.408	116,056	20,390	695.908	62.008	116,571	18,140	1.311.223
Hapvida Participacoes e Invest	BRL	-	-	-	0	508.700	116,571	2,230	1.322.386
Hypera S.A.	BRL	-	-	-	0	63.860	116,571	18,090	1.346.664
Itau Unibanco Holding S.A. (Preference)	BRL	455.352	116,056	39,230	20.731.685	436.137	116,571	30,730	15.623.457
Itausa S.A. (Preference)	BRL	-	-	-	0	56.259	116,571	8,830	579.088
Klabin S.A.	BRL	-	-	-	0	49.897	116,571	23,200	1.349.441
Localiza Rent a Car S.A.	BRL	85.078	116,056	43,570	4.302.034	115.878	116,571	32,200	4.349.592
Motiva Infraestrutura de Mobilidade S.A.	BRL	173.902	116,056	15,060	3.039.475	-	-	-	0
Natura & Co. Holding S.A.	BRL	-	-	-	0	112.542	116,571	12,760	1.674.006
Raia Drogasil S.A.	BRL	168.827	116,056	23,450	4.594.664	187.717	116,571	22,000	4.814.131
Rede D'O'r Sao Luiz S.A.	BRL	94.800	116,056	40,610	4.467.971	66.800	116,571	25,420	1.979.446
Rumo S.A.	BRL	83.259	116,056	14,760	1.426.220	153.159	116,571	17,840	3.185.144
Suzano S.A.	BRL	55.816	116,056	51,450	3.332.830	56.616	116,571	61,780	4.077.357
TIM SA/Brazil	BRL	86.900	116,056	21,340	2.152.203	86.900	116,571	14,480	1.466.831
TOTVS S.A.	BRL	77.400	116,056	42,080	3.779.947	37.700	116,571	26,750	1.175.592

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Telefonica Brasil S.A.	BRL	91.120	116,056	33,100	3.500.344	45.571	116,571	46,770	2.484.549
WEG S.A.	BRL	21.696	116,056	48,510	1.221.462	54.596	116,571	52,770	3.358.455
I alt i BRL					115.938.978				102.422.657
Banco Santander Chile	CLP	6.212.210	0,705	71,100	3.115.615	6.212.210	0,724	47,300	2.127.751
Banco de Chile	CLP	2.915.113	0,705	174,000	3.577.937	4.754.301	0,724	113,050	3.891.982
Banco de Credito e Inversiones S.A.	CLP	10.220	0,705	58.400,000	4.210.094	7.502	0,724	27.600,000	1.499.338
Cencosud S.A.	CLP	195.968	0,705	2.895,000	4.001.859	233.984	0,724	2.200,000	3.727.541
Empresas CMPC S.A.	CLP	56.727	0,705	1.414,000	565.806	182.355	0,724	1.560,900	2.061.134
Falabella S.A.	CLP	195.853	0,705	6.284,000	8.681.494	186.282	0,724	3.515,000	4.741.435
Latam Airlines Group S.A.	CLP	-	-	-	0	8.877.525	0,724	13,730	882.625
Sociedad Química y Minera de C (Preference)	CLP	-	-	-	0	6.713	0,724	36.600,000	1.779.145
I alt i CLP					24.152.805				20.710.951
360 Security Technology Inc.	CNY	36.500	91,005	11,170	371.034	36.500	98,662	10,350	372.721
37 Interactive Entertainment Network Technology Gr	CNY	10.400	91,005	23,600	223.364	-	-	-	0
ACM Research Shanghai Inc.	CNY	10.048	91,005	176,050	1.609.842	-	-	-	0
AECC Aero-Engine Control Co. Lt	CNY	-	-	-	0	83.400	98,662	22,240	1.830.002
AECC Aviation Power Co. Ltd.	CNY	25.500	91,005	40,030	928.952	38.400	98,662	41,450	1.570.386
Accelink Technologies Co. Ltd.	CNY	11.700	91,005	69,950	744.803	-	-	-	0
Advanced Micro-Fabrication Equipment Inc. China	CNY	6.044	91,005	272,720	1.500.061	7.111	98,662	189,160	1.327.122
Aier Eye Hospital Group Co. Ltd.	CNY	122.151	91,005	10,980	1.220.582	54.851	98,662	13,250	717.053
Amlogic Shanghai Co. Ltd.	CNY	16.649	91,005	87,230	1.321.666	-	-	-	0
Angel Yeast Co. Ltd.	CNY	-	-	-	0	11.800	98,662	36,050	419.699
Anjoy Foods Group Co. Ltd.	CNY	-	-	-	0	3.700	98,662	81,480	297.443
Anker Innovations Technology Co. Ltd.	CNY	10.000	91,005	114,390	1.041.012	10.000	98,662	97,640	963.338
Autobio Diagnostics Co. Ltd.	CNY	-	-	-	0	11.900	98,662	43,640	512.369
BAIC BluePark New Energy Technology Co. Ltd.	CNY	-	-	-	0	20.400	98,662	8,000	161.017
BOE Technology Group Co. Ltd.	CNY	445.400	91,005	4,210	1.706.475	416.100	98,662	4,390	1.802.242
BYD Co. Ltd.	CNY	39.400	91,005	97,720	3.503.864	10.000	98,662	282,660	2.788.785
Bank of Beijing Co. Ltd.	CNY	-	-	-	0	115.900	98,662	6,150	703.249
Bank of Chengdu Co. Ltd.	CNY	-	-	-	0	40.000	98,662	17,110	675.244
Bank of China Ltd.	CNY	111.300	91,005	5,730	580.387	-	-	-	0
Bank of Hangzhou Co. Ltd.	CNY	-	-	-	0	16.800	98,662	14,610	242.164
Bank of Jiangsu Co. Ltd.	CNY	68.500	91,005	10,400	648.323	68.500	98,662	9,820	663.671
Bank of Nanjing Co. Ltd.	CNY	57.900	91,005	11,430	602.272	58.500	98,662	10,650	614.690
Bank of Ningbo Co. Ltd.	CNY	-	-	-	0	46.800	98,662	24,310	1.122.488
Bank of Shanghai Co. Ltd.	CNY	-	-	-	0	63.500	98,662	9,150	573.252
Beijing Kingsoft Office Software Inc.	CNY	4.355	91,005	307,070	1.217.007	2.914	98,662	286,390	823.376
Beijing Wantai Biological Phar	CNY	-	-	-	0	6.860	98,662	70,460	476.889
Bestechnic Shanghai Co. Ltd.	CNY	4.430	91,005	226,940	914.918	-	-	-	0

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
CITIC Securities Co. Ltd.	CNY	79.073	91,005	28,710	2.065.994	79.073	98,662	29,170	2.275.702
CMOC Group Ltd.	CNY	-	-	-	0	86.400	98,662	6,650	566.873
CNGR Advanced Material Co. Ltd.	CNY	-	-	-	0	12.081	98,662	36,120	430.528
CNPC Capital Co. Ltd.	CNY	-	-	-	0	105.200	98,662	6,890	715.131
COSCO SHIPPING Holdings Co. Ltd.	CNY	-	-	-	0	73.290	98,662	15,500	1.120.798
CSC Financial Co. Ltd.	CNY	47.700	91,005	26,770	1.162.075	47.700	98,662	25,750	1.211.843
CSI Solar Co. Ltd.	CNY	72.423	91,005	14,910	982.702	-	-	-	0
CSPC Innovation Pharmaceutical	CNY	-	-	-	0	20.900	98,662	26,590	548.296
Caitong Securities Co. Ltd.	CNY	-	-	-	0	109.400	98,662	8,170	881.841
Cambricon Technologies Corp. Lt	CNY	-	-	-	0	3.635	98,662	658,000	2.359.832
Changchun High-Tech Industry G	CNY	-	-	-	0	7.200	98,662	99,440	706.390
Changzhou Xingyu Automotive Li	CNY	-	-	-	0	3.800	98,662	133,480	500.438
China Avionics Systems Co Ltd A	CNY	83.221	91,005	13,420	1.016.373	83.221	98,662	12,330	1.012.387
China CSSC Holdings Ltd.	CNY	-	-	-	0	20.200	98,662	35,960	716.674
China Energy Engineering Corp. Ltd.	CNY	359.501	91,005	2,350	768.839	715.652	98,662	2,290	1.616.918
China Everbright Bank Co. Ltd.	CNY	-	-	-	0	234.000	98,662	3,870	893.465
China Great Wall Securities Co. Ltd.	CNY	27.300	91,005	10,200	253.414	100.800	98,662	8,200	815.502
China International Capital Corp. Ltd.	CNY	23.364	91,005	35,000	744.188	15.600	98,662	33,690	518.533
China Jushi Co. Ltd.	CNY	-	-	-	0	37.800	98,662	11,390	424.782
China Life Insurance Co. Ltd.	CNY	-	-	-	0	6.800	98,662	41,920	281.243
China Merchants Bank Co. Ltd.	CNY	64.200	91,005	42,100	2.459.715	99.500	98,662	39,300	3.858.037
China Merchants Expressway Network & Technology Ho	CNY	50.300	91,005	10,080	461.420	52.100	98,662	13,950	717.072
China Merchants Securities Co. Ltd.	CNY	71.100	91,005	16,640	1.076.690	56.900	98,662	19,160	1.075.619
China Merchants Shekou Industr	CNY	-	-	-	0	82.500	98,662	10,240	833.498
China Minsheng Banking Corp. Lt	CNY	-	-	-	0	180.300	98,662	4,130	734.677
China National Chemical Engine	CNY	-	-	-	0	112.200	98,662	8,290	917.695
China National Medicines Corp. Ltd.	CNY	-	-	-	0	18.600	98,662	34,220	627.977
China National Nuclear Power Co. Ltd.	CNY	501.800	91,005	8,650	3.950.157	371.200	98,662	10,430	3.819.821
China Pacific Insurance Group	CNY	-	-	-	0	28.900	98,662	34,080	971.736
China Railway Signal & Communication Corp. Ltd.	CNY	126.757	91,005	5,470	630.996	126.757	98,662	6,260	782.883
China Rare Earth Resources And Technology Co. Ltd.	CNY	24.000	91,005	46,440	1.014.311	20.800	98,662	28,050	575.635
China Resources Microelectronics Ltd.	CNY	62.900	91,005	52,860	3.025.836	-	-	-	0
China Resources Sanjiu Medical & Pharmaceutical Co	CNY	16.900	91,005	28,460	437.713	13.000	98,662	44,340	568.709
China Three Gorges Renewables Group Co. Ltd.	CNY	1.302.031	91,005	4,090	4.846.321	1.005.831	98,662	4,370	4.336.678
China Tourism Group Duty Free Corp. Ltd.	CNY	15.800	91,005	94,560	1.359.666	13.700	98,662	67,010	905.755
China United Network Communica	CNY	-	-	-	0	117.300	98,662	5,310	614.530
China Vanke Co. Ltd.	CNY	-	-	-	0	45.193	98,662	7,260	323.712
China XD Electric Co. Ltd.	CNY	66.900	91,005	9,100	554.032	66.900	98,662	7,590	500.978
China Yangtze Power Co. Ltd.	CNY	290.400	91,005	27,190	7.185.771	-	-	-	0
Chongqing Zhifei Biological Pr	CNY	-	-	-	0	16.350	98,662	26,300	424.252
Contemporary Ampere Technology Co. Ltd.	CNY	51.240	91,005	367,260	17.125.779	52.640	98,662	266,000	13.814.917
Daqin Railway Co. Ltd.	CNY	-	-	-	0	193.500	98,662	6,780	1.294.379

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Dongxing Securities Co. Ltd.	CNY	-	-	-	0	32.100	98,662	11,010	348.693
East Money Information Co. Ltd.	CNY	110.478	91,005	23,180	2.330.541	113.678	98,662	25,820	2.895.899
Eastroc Beverage Group Co. Ltd.	CNY	2.532	91,005	267,390	616.136	7.886	98,662	248,520	1.933.610
Empyrean Technology Co. Ltd.	CNY	-	-	-	0	6.600	98,662	121,100	788.567
Eoptolink Technology Inc. Ltd.	CNY	9.940	91,005	430,880	3.897.717	6.600	98,662	115,580	752.623
Eve Energy Co. Ltd.	CNY	15.973	91,005	65,760	955.908	16.973	98,662	46,740	782.705
Everdisplay Optronics Shanghai Co. Ltd.	CNY	252.457	91,005	2,660	611.134	-	-	-	0
Flat Glass Group Co. Ltd.	CNY	84.900	91,005	15,670	1.210.722	40.700	98,662	19,690	790.662
Focus Media Information Technology Co. Ltd.	CNY	99.500	91,005	7,370	667.357	99.500	98,662	7,030	690.127
Foshan Haitian Flavouring & Food Co. Ltd.	CNY	63.380	91,005	37,020	2.135.287	39.180	98,662	45,900	1.774.303
Foxconn Industrial Internet Co. Ltd.	CNY	32.600	91,005	62,050	1.840.886	89.100	98,662	21,500	1.890.022
Fuyao Glass Industry Group Co.	CNY	-	-	-	0	5.600	98,662	62,400	344.765
GEM Co. Ltd.	CNY	21.600	91,005	8,360	164.334	108.000	98,662	6,530	695.805
GF Securities Co. Ltd.	CNY	72.200	91,005	22,020	1.446.845	72.200	98,662	16,210	1.154.705
GalaxyCore Inc.	CNY	180.216	91,005	14,940	2.450.256	-	-	-	0
Ganfeng Lithium Group Co. Ltd.	CNY	-	-	-	0	9.900	98,662	35,010	341.962
GigaDevice Semiconductor Inc.	CNY	15.092	91,005	214,250	2.942.627	5.192	98,662	106,800	547.087
Ginlong Technologies Co. Ltd.	CNY	-	-	-	0	11.600	98,662	61,070	698.935
GoerTek Inc.	CNY	33.071	91,005	28,730	864.670	33.071	98,662	25,810	842.143
Goldwind Science & Technology Co. Ltd.	CNY	106.700	91,005	20,400	1.980.898	71.200	98,662	10,330	725.656
Goneo Group Co. Ltd.	CNY	39.059	91,005	40,830	1.451.336	8.871	98,662	70,240	614.763
Guangzhou Baiyunshan Pharmaceu	CNY	-	-	-	0	9.900	98,662	28,420	277.594
Guangzhou Haige Communications	CNY	-	-	-	0	30.100	98,662	10,980	326.077
Guangzhou Tinci Materials Technology Co. Ltd.	CNY	3.300	91,005	46,330	139.137	18.400	98,662	19,720	357.994
Guolian Minsheng Securities Co. Ltd.	CNY	54.440	91,005	10,170	503.856	50.200	98,662	13,520	669.624
Guosen Securities Co. Ltd.	CNY	71.580	91,005	13,120	854.659	61.780	98,662	11,200	682.679
Guotai Haitong Securities Co. Ltd.	CNY	61.700	91,005	20,550	1.153.890	53.500	98,662	18,650	984.427
Guoyuan Securities Co. Ltd.	CNY	-	-	-	0	114.700	98,662	8,360	946.064
Hainan Airport Infrastructure	CNY	-	-	-	0	155.500	98,662	3,780	579.926
Hangzhou First Applied Material Co. Ltd.	CNY	128.127	91,005	13,960	1.627.772	17.287	98,662	14,800	252.425
Hangzhou Silan Microelectronics Co. Ltd.	CNY	76.400	91,005	28,410	1.975.296	27.600	98,662	26,020	708.545
Hebei Yangyuan Zhihui Beverage Co. Ltd.	CNY	-	-	-	0	24.700	98,662	22,840	556.601
Heilongjiang Agriculture Co. Lt	CNY	-	-	-	0	58.300	98,662	14,750	848.421
Henan Shuanghui Investment & D	CNY	-	-	-	0	28.900	98,662	25,960	740.207
Hengtong Optic-electric Co. Ltd.	CNY	-	-	-	0	63.000	98,662	17,220	1.070.347
Hithink RoyalFlush Information	CNY	-	-	-	0	2.500	98,662	287,500	709.135
Huadong Medicine Co. Ltd.	CNY	23.320	91,005	39,450	837.227	23.320	98,662	34,600	796.078
Huafon Chemical Co. Ltd.	CNY	-	-	-	0	99.900	98,662	8,180	806.250
Huatai Securities Co. Ltd.	CNY	-	-	-	0	55.200	98,662	17,590	957.978
Huaxia Bank Co. Ltd.	CNY	-	-	-	0	106.700	98,662	8,010	843.233
Hubei Jumpcan Pharmaceutical C	CNY	-	-	-	0	19.400	98,662	29,080	556.605
Huizhou Desay Sv Automotive Co.	CNY	-	-	-	0	3.900	98,662	110,110	423.684

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Humanwell Healthcare Group Co.	CNY	-	-	-	0	29.600	98,662	23,380	682.790
Hwatsing Technology Co. Ltd.	CNY	11.136	91,005	150,080	1.520.966	-	-	-	0
Hygon Information Technology Co. Ltd.	CNY	25.246	91,005	224,410	5.155.875	20.672	98,662	149,790	3.055.034
IEIT Systems Co. Ltd.	CNY	-	-	-	0	13.400	98,662	51,880	685.892
Iflytek Co. Ltd.	CNY	-	-	-	0	20.500	98,662	48,320	977.308
Imeik Technology Development C	CNY	-	-	-	0	1.680	98,662	182,500	302.498
Industrial Bank Co. Ltd.	CNY	86.400	91,005	21,060	1.655.921	116.800	98,662	19,160	2.207.949
Industrial Securities Co. Ltd.	CNY	-	-	-	0	75.660	98,662	6,260	467.295
Ingenic Semiconductor Co. Ltd.	CNY	-	-	-	0	4.900	98,662	68,200	329.709
Inner Mongolia Yili Industrial	CNY	-	-	-	0	40.200	98,662	30,180	1.197.005
JA Solar Technology Co. Ltd.	CNY	145.844	91,005	11,450	1.519.713	39.544	98,662	13,750	536.456
JCET Group Co. Ltd.	CNY	63.400	91,005	36,780	2.122.113	18.300	98,662	40,860	737.735
Jiangsu Eastern Shenghong Co. L	CNY	-	-	-	0	88.100	98,662	8,210	713.625
Jiangsu Hengli Hydraulic Co. Lt	CNY	-	-	-	0	14.400	98,662	52,770	749.722
Jiangsu Hengrui Pharmaceuticals Co. Ltd.	CNY	67.270	91,005	59,570	3.646.839	49.570	98,662	45,900	2.244.824
Jiangsu Yoke Technology Co. Ltd.	CNY	-	-	-	0	7.500	98,662	57,950	428.811
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.	CNY	43.300	91,005	38,210	1.505.679	24.900	98,662	36,490	896.446
Jiangsu Zhongtian Technology Co. Ltd.	CNY	41.600	91,005	18,120	685.992	41.600	98,662	14,320	587.743
Jinduicheng Molybdenum Co. Ltd.	CNY	-	-	-	0	57.800	98,662	10,060	573.689
Kangmei Pharmaceutical Co. Ltd.	CNY	6.970	91,005	1,910	12.115	7.051	98,662	2,340	16.279
Kuang-Chi Technologies Co. Ltd.	CNY	-	-	-	0	29.000	98,662	47,800	1.367.655
LB Group Co. Ltd.	CNY	39.142	91,005	19,580	697.466	39.142	98,662	17,670	682.386
LONGi Green Energy Technology Co. Ltd.	CNY	214.933	91,005	18,200	3.559.935	105.733	98,662	15,710	1.638.844
Liaoning Port Co. Ltd.	CNY	-	-	-	0	505.600	98,662	1,730	862.986
Lingyi iTech Guangdong Co.	CNY	64.600	91,005	15,540	913.590	-	-	-	0
Maxscend Microelectronics Co. Ltd.	CNY	7.300	91,005	81,480	541.304	-	-	-	0
Midea Group Co. Ltd.	CNY	11.600	91,005	78,150	825.001	11.600	98,662	75,220	860.879
Montage Technology Co. Ltd.	CNY	21.714	91,005	117,800	2.327.838	13.043	98,662	67,900	873.772
Muyuan Foods Co. Ltd.	CNY	14.469	91,005	50,580	666.016	30.369	98,662	38,440	1.151.767
NARI Technology Co. Ltd.	CNY	206.049	91,005	22,480	4.215.357	66.249	98,662	25,220	1.648.448
NAURA Technology Group Co. Ltd.	CNY	-	-	-	0	1.400	98,662	391,000	540.077
Nanjing Securities Co. Ltd.	CNY	-	-	-	0	81.600	98,662	8,660	697.202
Ningbo Deye Technology Co. Ltd.	CNY	-	-	-	0	9.968	98,662	84,800	833.978
Ningbo Orient Wires & Cables Co. Ltd.	CNY	19.700	91,005	59,750	1.071.203	8.400	98,662	52,550	435.515
Ningbo Sanxing Medical Electric Co. Ltd.	CNY	30.800	91,005	23,020	645.243	19.600	98,662	30,760	594.830
OmniVision Integrated Circuits Group Inc.	CNY	43.065	91,005	125,900	4.934.212	9.765	98,662	104,410	1.005.924
Orient Securities Co. Ltd/China	CNY	57.800	91,005	10,900	573.353	57.800	98,662	10,560	602.202
Pangang Group Vanadium Titaniu	CNY	-	-	-	0	205.700	98,662	2,880	584.491
Pharmaron Beijing Co. Ltd.	CNY	-	-	-	0	20.800	98,662	25,700	527.409
Ping An Bank Co. Ltd.	CNY	89.529	91,005	11,410	929.645	145.429	98,662	11,700	1.678.756
Ping An Insurance Group Co. of China Ltd.	CNY	9.500	91,005	68,400	591.354	70.400	98,662	52,650	3.656.973
Poly Developments and Holdings	CNY	-	-	-	0	70.300	98,662	8,860	614.525

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Qinghai Salt Lake Industry Co. Ltd.	CNY	68.100	91,005	28,160	1.745.209	68.100	98,662	16,460	1.105.930
Rockchip Electronics Co. Ltd.	CNY	9.991	91,005	178,280	1.620.986	7.000	98,662	110,060	760.113
Rongsheng Petrochemical Co. Ltd.	CNY	-	-	-	0	73.500	98,662	9,050	656.276
SDIC Capital Co. Ltd.	CNY	-	-	-	0	49.800	98,662	7,520	369.486
SF Holding Co. Ltd.	CNY	64.229	91,005	38,320	2.239.877	47.529	98,662	40,300	1.889.794
SG Micro Corp.	CNY	18.360	91,005	68,640	1.146.879	7.200	98,662	81,780	580.939
SUPCON Technology Co. Ltd.	CNY	22.466	91,005	49,340	1.008.771	9.203	98,662	49,670	450.998
Sailun Group Co. Ltd.	CNY	-	-	-	0	42.500	98,662	14,330	600.877
Sanan Optoelectronics Co. Ltd.	CNY	-	-	-	0	102.100	98,662	12,170	1.225.934
Sany Heavy Industry Co. Ltd.	CNY	28.400	91,005	21,130	546.117	28.400	98,662	16,480	461.771
Satellite Chemical Co. Ltd.	CNY	-	-	-	0	29.383	98,662	18,790	544.720
Seres Group Co. Ltd.	CNY	12.700	91,005	120,960	1.398.019	4.200	98,662	133,390	552.743
Shandong Gold Mining Co. Ltd.	CNY	-	-	-	0	27.000	98,662	22,630	602.836
Shandong Hualu Hengsheng Chemi	CNY	-	-	-	0	17.710	98,662	21,610	377.593
Shandong Nanshan Aluminum Co. Ltd.	CNY	138.000	91,005	5,380	675.661	229.300	98,662	3,910	884.569
Shandong Sun Paper Industry JSC Ltd.	CNY	-	-	-	0	13.200	98,662	14,870	193.658
Shanghai BOCHU Electronic Tech	CNY	-	-	-	0	3.553	98,662	194,250	680.937
Shanghai Baosight Software Co. Ltd.	CNY	45.718	91,005	20,710	861.658	31.718	98,662	29,260	915.653
Shanghai Fosun Pharmaceutical Group Co. Ltd.	CNY	22.600	91,005	26,490	544.826	44.900	98,662	24,850	1.100.838
Shanghai International Airport	CNY	-	-	-	0	31.900	98,662	34,150	1.074.811
Shanghai Lingang Holdings Corp.	CNY	-	-	-	0	58.800	98,662	10,100	585.935
Shanghai M&G Stationery Inc.	CNY	-	-	-	0	13.200	98,662	30,250	393.958
Shanghai Pharmaceuticals Holding Co. Ltd.	CNY	9.900	91,005	17,860	160.910	27.900	98,662	21,000	578.062
Shanghai Pudong Development Bank Co. Ltd.	CNY	45.535	91,005	12,440	515.506	186.835	98,662	10,290	1.896.812
Shanghai Putailai New Energy Technology Group Co.	CNY	25.200	91,005	27,340	626.999	25.200	98,662	15,910	395.568
Shanghai RAAS Blood Products Co. Ltd.	CNY	110.900	91,005	6,340	639.865	-	-	-	0
Shanghai Rural Commercial Bank	CNY	-	-	-	0	98.500	98,662	8,510	827.021
Shanghai United Imaging Healthcare Co. Ltd.	CNY	5.486	91,005	125,500	626.566	5.486	98,662	126,400	684.154
Shanghai Zhangjiang High-Tech Park Development Co.	CNY	14.200	91,005	43,900	567.310	9.600	98,662	26,800	253.838
Shanjin International Gold Co. Ltd.	CNY	99.200	91,005	24,330	2.196.450	23.500	98,662	15,370	356.363
Shengyi Technology Co. Ltd.	CNY	36.300	91,005	71,410	2.359.029	-	-	-	0
Shennan Circuits Co. Ltd.	CNY	9.150	91,005	232,290	1.934.279	3.500	98,662	125,000	431.647
Shenwan Hongyuan Group Co. Ltd.	CNY	357.900	91,005	5,270	1.716.485	227.200	98,662	5,350	1.199.259
Shenzhen Inovance Technology Co. Ltd.	CNY	31.339	91,005	75,330	2.148.427	21.839	98,662	58,580	1.262.214
Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	CNY	4.497	91,005	190,450	779.420	5.997	98,662	255,000	1.508.777
Shenzhen New Industries Biomedical Engineering Co.	CNY	9.788	91,005	56,250	501.053	9.500	98,662	70,850	664.071
Shenzhen Salubris Pharmaceutic	CNY	-	-	-	0	14.800	98,662	30,930	451.640
Shenzhen Transsion Holdings Co. Ltd.	CNY	10.700	91,005	66,160	644.239	10.700	98,662	95,000	1.002.901
Shijiazhuang Yiling Pharmaceut	CNY	-	-	-	0	12.100	98,662	16,010	191.129
Sichuan Biokin Pharmaceutical Co. Ltd.	CNY	1.800	91,005	323,100	529.270	-	-	-	0
Sichuan Chuantou Energy Co. Ltd.	CNY	197.932	91,005	13,900	2.503.793	118.632	98,662	17,250	2.019.025
Sichuan Road and Bridge Group	CNY	-	-	-	0	123.500	98,662	7,280	887.052

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Sieyuan Electric Co. Ltd.	CNY	-	-	-	0	4.900	98,662	72,700	351.464
Sinoma International Engineeri	CNY	-	-	-	0	68.500	98,662	9,480	640.693
SooChow Securities Co. Ltd.	CNY	-	-	-	0	79.800	98,662	7,800	614.113
Southwest Securities Co. Ltd.	CNY	-	-	-	0	164.100	98,662	4,670	756.095
Sungrow Power Supply Co. Ltd.	CNY	29.140	91,005	171,040	4.535.810	31.740	98,662	73,830	2.312.014
Sunwoda Electronic Co. Ltd.	CNY	-	-	-	0	27.500	98,662	22,310	605.317
Suzhou Dongshan Precision Manufacturing Co. Ltd.	CNY	16.200	91,005	84,650	1.247.986	5.300	98,662	29,200	152.690
Suzhou TFC Optical Communication Co. Ltd.	CNY	7.260	91,005	203,030	1.341.419	6.900	98,662	91,360	621.951
TCL Technology Group Corp.	CNY	172.200	91,005	4,540	711.470	-	-	-	0
TCL Zhonghuan Renewable Energy Technology Co. Ltd.	CNY	108.775	91,005	8,570	848.355	34.775	98,662	8,870	304.328
Tianqi Lithium Corp.	CNY	4.300	91,005	55,380	216.715	17.300	98,662	33,000	563.262
Tianshan Aluminum Group Co. Ltd.	CNY	61.087	91,005	16,180	899.487	104.784	98,662	7,870	813.618
Tianshui Huatian Technology Co. Ltd.	CNY	175.200	91,005	10,970	1.749.075	-	-	-	0
TongFu Microelectronics Co. Ltd.	CNY	-	-	-	0	30.500	98,662	29,550	889.218
Tongwei Co. Ltd.	CNY	28.300	91,005	20,520	528.483	49.400	98,662	22,110	1.077.622
Unigroup Guoxin Microelectronics Co. Ltd.	CNY	47.759	91,005	78,810	3.425.344	5.359	98,662	64,370	340.344
Unisplendour Corp. Ltd.	CNY	25.100	91,005	24,600	561.922	25.100	98,662	27,830	689.188
Victory Giant Technology Huizhou Co. Ltd.	CNY	5.400	91,005	287,580	1.413.253	-	-	-	0
WUS Printed Circuit Kunshan Co. Ltd.	CNY	24.500	91,005	73,070	1.629.194	13.800	98,662	39,650	539.850
Wanhua Chemical Group Co. Ltd.	CNY	11.100	91,005	76,680	774.591	21.600	98,662	71,350	1.520.542
Weihai Guangwei Composites Co.	CNY	-	-	-	0	10.500	98,662	34,650	358.958
Wens Foodstuff Group Co. Ltd.	CNY	56.660	91,005	16,880	870.395	58.060	98,662	16,510	945.747
Western Mining Co. Ltd.	CNY	85.400	91,005	27,640	2.148.145	43.500	98,662	16,070	689.693
Western Securities Co. Ltd.	CNY	-	-	-	0	28.000	98,662	8,150	225.147
Western Superconducting Technologies Co. Ltd.	CNY	27.067	91,005	74,580	1.837.089	18.200	98,662	42,820	768.898
Wingtech Technology Co. Ltd.	CNY	11.500	91,005	37,280	390.159	11.500	98,662	38,780	440.004
WuXi AppTec Co. Ltd.	CNY	20.700	91,005	90,640	1.707.489	1.900	98,662	55,040	103.177
XCMG Construction Machinery Co. Ltd.	CNY	96.300	91,005	11,580	1.014.851	96.300	98,662	7,930	753.443
Xiamen C & D Inc.	CNY	-	-	-	0	49.700	98,662	10,520	515.849
Xiamen Tungsten Co. Ltd.	CNY	22.400	91,005	41,060	837.018	26.800	98,662	19,270	509.527
Xinjiang Daqo New Energy Co. Ltd.	CNY	23.186	91,005	26,820	565.916	-	-	-	0
YTO Express Group Co. Ltd.	CNY	31.900	91,005	16,420	476.685	23.500	98,662	14,190	329.004
Yealink Network Technology Corp. Ltd.	CNY	39.550	91,005	35,650	1.283.139	27.700	98,662	38,600	1.054.916
Yifeng Pharmacy Chain Co. Ltd.	CNY	-	-	-	0	28.428	98,662	24,130	676.791
Yihai Kerry Arawana Holdings C	CNY	-	-	-	0	26.100	98,662	32,610	839.735
Yunnan Chihong Zinc&Germanium	CNY	-	-	-	0	218.800	98,662	5,570	1.202.412
Yunnan Tin Co. Ltd.	CNY	-	-	-	0	9.900	98,662	14,030	137.039
Zangge Mining Co. Ltd.	CNY	21.900	91,005	84,400	1.682.109	26.700	98,662	27,730	730.486
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd.	CNY	11.300	91,005	168,780	1.735.669	8.000	98,662	214,500	1.693.043
Zhejiang China Commodities City Group Co. Ltd.	CNY	47.300	91,005	15,950	686.577	35.500	98,662	13,410	469.686
Zhejiang Chint Electrics Co. Ltd.	CNY	74.500	91,005	27,890	1.890.917	43.900	98,662	23,410	1.013.950
Zhejiang Dahua Technology Co. Ltd.	CNY	32.100	91,005	18,940	553.290	32.100	98,662	16,000	506.729

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Zhejiang Dingli Machinery Co. L	CNY	-	-	-	0	3.500	98,662	64,520	222.799
Zhejiang Huahai Pharmaceutical	CNY	-	-	-	0	10.300	98,662	17,870	181.599
Zhejiang Huayou Cobalt Co. Ltd.	CNY	-	-	-	0	9.700	98,662	29,260	280.025
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd	CNY	21.100	91,005	36,750	705.679	-	-	-	0
Zhejiang Juhua Co. Ltd.	CNY	-	-	-	0	10.900	98,662	24,120	259.391
Zhejiang NHU Co. Ltd.	CNY	62.300	91,005	25,190	1.428.183	62.300	98,662	21,970	1.350.420
Zhejiang Sanhua Intelligent Controls Co. Ltd.	CNY	11.800	91,005	55,310	593.955	26.700	98,662	23,510	619.319
Zhejiang Weiming Environment Protection Co. Ltd.	CNY	35.300	91,005	25,380	815.331	35.300	98,662	21,630	753.324
Zheshang Securities Co. Ltd.	CNY	58.900	91,005	10,810	579.440	58.900	98,662	12,240	711.291
Zhongji Innolight Co. Ltd.	CNY	10.780	91,005	610,000	5.984.339	8.680	98,662	123,510	1.057.725
Zhongtai Securities Co. Ltd.	CNY	-	-	-	0	54.500	98,662	6,570	353.275
Zoomlion Heavy Industry Scienc	CNY	-	-	-	0	29.100	98,662	7,230	207.578
Ialt i CNY					220.138.858				208.282.482
Bancolombia S.A.	COP	-	-	-	0	21.001	0,163	37.600,000	1.290.797
Bancolombia S.A. (Preference)	COP	-	-	-	0	30.917	0,163	35.180,000	1.777.965
Grupo Cibest S.A.	COP	26.468	0,168	69.200,000	3.083.456	-	-	-	0
Grupo Cibest S.A. (Preference)	COP	31.317	0,168	59.820,000	3.153.821	-	-	-	0
Interconexion Electrica S.A. ESP	COP	93.403	0,168	24.660,000	3.877.613	111.608	0,163	16.700,000	3.046.786
Ialt i COP					10.114.890				6.115.548
Komerčni Banka	CZK	4.582	30,900	1.162,000	1.645.178	4.607	29,622	848,500	1.157.922
Moneta Money Bank	CZK	9.971	30,900	193,400	595.864	-	-	-	0
Ialt i CZK					2.241.042				1.157.922
Commercial International Bank - Egypt (CIB)	EGP	104.912	13,332	103,000	1.440.701	95.375	14,168	78,500	1.060.750
Ialt i EGP					1.440.701				1.060.750
Alpha Services and Holdings S.A.	EUR	-	-	-	0	100.331	745,725	1,617	1.209.829
Eurobank Ergasias Services and	EUR	-	-	-	0	136.827	745,725	2,230	2.275.388
FF Group	EUR	7.605	746,900	-	0	7.605	745,725	-	0
Hellenic Telecommunications Organization S.A.	EUR	13.291	746,900	16,860	1.673.700	20.597	745,725	14,880	2.285.523
JUMBO S.A.	EUR	16.663	746,900	27,900	3.472.321	16.431	745,725	25,560	3.131.869
National Bank of Greece S.A.	EUR	26.577	746,900	13,000	2.580.547	26.577	745,725	7,660	1.518.146
Piraeus Financial Holdings S.A.	EUR	-	-	-	0	40.002	745,725	3,850	1.148.474
Ialt i EUR					7.726.568				11.569.229
3SBio Inc.	HKD	163.500	81,706	24,180	3.230.196	-	-	-	0
AAC Technologies Holdings Inc.	HKD	84.011	81,706	39,000	2.677.045	84.011	92,709	37,500	2.920.720
ANTA Sports Products Ltd.	HKD	138.199	81,706	80,550	9.095.474	198.599	92,709	77,850	14.333.698

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Agricultural Bank of China Ltd. H	HKD	1.198.454	81,706	5,780	5.659.839	1.061.454	92,709	4,430	4.359.408
Akeso Inc.	HKD	56.000	81,706	113,000	5.170.367	54.000	92,709	60,700	3.038.820
Alibaba Group Holding Ltd.	HKD	2.700.509	81,706	142,800	315.085.709	1.866.609	92,709	82,400	142.594.621
Alibaba Health Information Technology Ltd.	HKD	940.000	81,706	5,050	3.878.592	1.058.000	92,709	3,320	3.256.464
BOC Aviation Ltd.	HKD	76.620	81,706	72,800	4.557.518	47.320	92,709	60,350	2.647.553
BYD Co. Ltd. H	HKD	621.900	81,706	95,350	48.450.261	135.000	92,709	266,600	33.366.948
BYD Electronic International Co. Ltd.	HKD	18.500	81,706	33,640	508.490	96.000	92,709	42,050	3.742.483
Baidu Inc. A	HKD	188.984	81,706	131,500	20.305.125	240.534	92,709	82,700	18.441.853
Bank of China Ltd. H	HKD	2.520.740	81,706	4,460	9.185.817	2.318.740	92,709	3,970	8.534.246
Bank of Communications Co. Ltd. H	HKD	510.000	81,706	6,450	2.687.725	405.000	92,709	6,390	2.399.266
BeOne Medicines Ltd.	HKD	73.900	81,706	179,300	10.826.289	-	-	-	0
Beijing Enterprises Water Grou	HKD	-	-	-	0	868.000	92,709	2,510	2.019.836
Bilibili Inc. Z	HKD	21.040	81,706	192,900	3.316.140	20.620	92,709	142,000	2.714.561
Bosideng International Holdings Ltd.	HKD	628.000	81,706	4,460	2.288.492	696.000	92,709	3,880	2.503.592
C&D International Investment Group Ltd.	HKD	67.000	81,706	15,650	856.730	109.000	92,709	13,060	1.319.752
CITIC Securities Co. Ltd. H	HKD	160.655	81,706	27,400	3.596.662	170.655	92,709	21,350	3.377.843
CMOC Group Ltd. H	HKD	165.000	81,706	19,240	2.593.844	225.000	92,709	5,250	1.095.127
COSCO SHIPPING Holdings Co. Ltd. H	HKD	197.850	81,706	13,750	2.222.765	407.850	92,709	12,800	4.839.862
CSPC Pharmaceutical Group Ltd.	HKD	863.484	81,706	8,430	5.947.531	1.025.484	92,709	4,780	4.544.429
China CITIC Bank Corp. Ltd. H	HKD	838.000	81,706	6,940	4.751.802	813.000	92,709	5,370	4.047.505
China CITIC Financial Asset Management Co. Ltd. H	HKD	1.495.000	81,706	0,830	1.013.851	-	-	-	0
China Communications Services Corp. Ltd. H	HKD	260.000	81,706	4,480	951.714	158.000	92,709	4,560	667.951
China Construction Bank Corp. H	HKD	2.851.602	81,706	7,690	17.917.199	3.006.602	92,709	6,480	18.062.320
China Everbright Bank Co. Ltd. H	HKD	-	-	-	0	424.000	92,709	3,020	1.187.122
China Feihe Ltd.	HKD	-	-	-	0	149.746	92,709	5,450	756.614
China Galaxy Securities Co. Ltd. H	HKD	397.000	81,706	10,030	3.253.466	423.000	92,709	7,090	2.780.412
China Gold International Resources Corp. Ltd.	HKD	43.500	81,706	156,900	5.576.569	-	-	-	0
China Hongqiao Group Ltd.	HKD	45.500	81,706	32,620	1.212.691	-	-	-	0
China International Capital Corp. Ltd. H	HKD	166.183	81,706	19,570	2.657.249	148.183	92,709	12,820	1.761.201
China Life Insurance Co. Ltd. H	HKD	705.000	81,706	27,380	15.771.661	760.000	92,709	14,680	10.343.374
China Literature Ltd.	HKD	32.527	81,706	32,980	876.495	44.727	92,709	25,200	1.044.944
China Mengniu Dairy Co. Ltd.	HKD	-	-	-	0	104.000	92,709	17,560	1.693.091
China Merchants Bank Co. Ltd. H	HKD	325.500	81,706	52,800	14.042.350	306.500	92,709	40,000	11.366.141
China Merchants Port Holdings Co. Ltd.	HKD	364.000	81,706	15,140	4.502.795	224.000	92,709	13,840	2.874.132
China Minsheng Banking Corp. Ltd. H	HKD	792.142	81,706	3,930	2.543.610	792.142	92,709	3,440	2.526.295
China Overseas Land & Investment Ltd.	HKD	577.676	81,706	12,250	5.781.963	575.176	92,709	12,400	6.612.185
China Pacific Insurance Group Co. Ltd. H	HKD	273.663	81,706	35,200	7.870.705	265.263	92,709	25,200	6.197.261
China Railway Group Ltd. H	HKD	466.000	81,706	3,830	1.458.275	826.000	92,709	3,960	3.032.479
China Resources Land Ltd.	HKD	522.500	81,706	27,200	11.612.081	502.500	92,709	22,550	10.505.221
China Resources Mixc Lifestyle Services Ltd.	HKD	122.600	81,706	42,940	4.301.376	122.600	92,709	28,900	3.284.815
China Resources Pharmaceutical Group Ltd.	HKD	-	-	-	0	281.500	92,709	5,700	1.487.565
China Ruyi Holdings Ltd.	HKD	1.054.718	81,706	2,190	1.887.276	418.718	92,709	2,450	951.065

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
China State Construction International Holdings Lt	HKD	142.000	81,706	9,110	1.056.967	238.000	92,709	12,260	2.705.142
China Taiping Insurance Holdings Co. Ltd.	HKD	138.000	81,706	18,690	2.107.382	158.800	92,709	11,620	1.710.721
China Tower Corp. Ltd. H	HKD	459.809	81,706	11,560	4.343.003	4.557.092	92,709	1,120	4.731.822
China Vanke Co. Ltd. H	HKD	231.900	81,706	3,280	621.483	358.700	92,709	5,290	1.759.177
Chow Tai Fook Jewellery Group Ltd.	HKD	368.400	81,706	12,390	3.729.459	481.000	92,709	6,730	3.001.116
Country Garden Holdings Co. Ltd.	HKD	-	-	-	0	1.598.400	92,709	0,485	718.704
Far East Horizon Ltd.	HKD	223.000	81,706	8,040	1.464.926	312.000	92,709	5,670	1.640.062
Fosun International Ltd.	HKD	171.000	81,706	4,380	611.963	361.500	92,709	4,540	1.521.552
Fuyao Glass Industry Group Co. Ltd. H	HKD	27.200	81,706	67,200	1.493.458	28.800	92,709	55,950	1.493.878
GDS Holdings Ltd. A	HKD	89.900	81,706	33,700	2.475.395	-	-	-	0
GF Securities Co. Ltd. H	HKD	54.200	81,706	17,610	779.854	-	-	-	0
Ganfeng Lithium Group Co. Ltd. H	HKD	14.800	81,706	51,950	628.206	-	-	-	0
Geely Automobile Holdings Ltd.	HKD	49.000	81,706	17,900	716.645	70.000	92,709	14,820	961.765
Genscript Biotech Corp.	HKD	170.000	81,706	12,420	1.725.144	170.000	92,709	9,840	1.550.839
Giant Biogene Holding Co. ltd	HKD	54.600	81,706	33,280	1.484.673	57.800	92,709	49,900	2.673.936
Great Wall Motor Co. Ltd. H	HKD	30.000	81,706	15,300	375.031	86.500	92,709	13,660	1.095.442
Guotai Haitong Securities Co. Ltd.	HKD	236.800	81,706	16,640	3.219.511	-	-	-	0
Haidilao International Holding Ltd.	HKD	206.000	81,706	14,250	2.398.485	199.000	92,709	15,900	2.933.410
Haier Smart Home Co. Ltd.	HKD	32.200	81,706	24,280	638.792	124.600	92,709	27,500	3.176.679
Haitian International Holdings Ltd.	HKD	54.898	81,706	22,160	993.988	23.898	92,709	21,100	467.484
Haitong Securities Co. Ltd. H	HKD	-	-	-	0	402.291	92,709	6,850	2.554.780
Hansoh Pharmaceutical Group Co. Ltd.	HKD	252.000	81,706	36,080	7.428.856	186.000	92,709	17,280	2.979.746
Hengan International Group Co. Ltd.	HKD	25.000	81,706	27,900	569.901	108.500	92,709	22,450	2.258.233
Hua Hong Semiconductor Ltd.	HKD	97.000	81,706	74,300	5.888.646	130.000	92,709	21,650	2.609.299
Industrial & Commercial Bank of China Ltd. H	HKD	2.342.952	81,706	6,290	12.041.176	2.353.952	92,709	5,210	11.369.933
Innovent Biologics Inc.	HKD	125.500	81,706	76,250	7.818.770	116.500	92,709	36,600	3.953.025
J&T Global Express Ltd. B	HKD	345.800	81,706	10,450	2.952.542	-	-	-	0
JD Logistics Inc.	HKD	100.200	81,706	11,420	934.951	249.000	92,709	12,800	2.954.826
JD.com Inc. A	HKD	67.005	81,706	111,600	6.109.790	283.105	92,709	136,000	35.695.135
KE Holdings Inc. A	HKD	207.100	81,706	41,500	7.022.360	-	-	-	0
Kingdee International Software Group Co. Ltd.	HKD	488.000	81,706	13,290	5.299.070	557.000	92,709	8,530	4.404.806
Kingsoft Corp. Ltd.	HKD	101.000	81,706	28,440	2.346.961	119.200	92,709	33,650	3.718.638
Kuaishou Technology B	HKD	215.300	81,706	63,950	11.249.661	281.800	92,709	41,350	10.802.868
Lenovo Group Ltd.	HKD	343.774	81,706	9,260	2.600.991	241.774	92,709	10,080	2.259.398
Li Auto Inc. A	HKD	234.400	81,706	64,850	12.420.025	320.900	92,709	93,950	27.950.468
Longfor Group Holdings Ltd.	HKD	281.500	81,706	8,560	1.968.825	282.000	92,709	10,000	2.614.398
MINISO Group Holding Ltd.	HKD	86.400	81,706	36,400	2.569.626	70.200	92,709	47,050	3.062.100
MMG Ltd.	HKD	319.200	81,706	8,770	2.287.270	223.200	92,709	2,560	529.733
Meitu Inc.	HKD	348.500	81,706	7,000	1.993.222	-	-	-	0
Meituan B	HKD	385.571	81,706	103,300	32.543.147	422.371	92,709	151,700	59.402.162
NIO Inc. A	HKD	309.940	81,706	40,960	10.372.715	361.690	92,709	34,800	11.669.126
NetEase Cloud Music Inc.	HKD	10.100	81,706	186,000	1.534.932	-	-	-	0

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
NetEase Inc.	HKD	149.600	81,706	214,600	26.231.081	181.800	92,709	138,400	23.326.659
New Oriental Education & Technology Group Inc.	HKD	125.500	81,706	42,240	4.331.342	145.100	92,709	48,950	6.584.801
Nongfu Spring Co. Ltd. H	HKD	256.200	81,706	46,840	9.805.074	260.200	92,709	33,950	8.189.731
Orient Overseas International Ltd.	HKD	14.500	81,706	125,400	1.485.663	21.000	92,709	115,100	2.240.873
PICC Property & Casualty Co. Ltd. H	HKD	742.000	81,706	16,360	9.918.410	656.000	92,709	12,260	7.456.189
People's Insurance Co. Group of China Ltd/The H	HKD	1.099.000	81,706	6,750	6.061.168	979.000	92,709	3,870	3.512.499
Ping An Insurance Group Co. of China Ltd. H	HKD	633.395	81,706	65,150	33.716.611	622.895	92,709	46,050	26.592.983
Pop Mart International Group Ltd.	HKD	30.200	81,706	187,700	4.631.547	27.200	92,709	89,650	2.260.694
Postal Savings Bank of China Co. Ltd. H	HKD	530.519	81,706	5,320	2.306.043	881.519	92,709	4,580	3.742.999
Remegen Co. Ltd. H	HKD	16.500	81,706	72,000	970.669	-	-	-	0
Shandong Gold Mining Co. Ltd. H	HKD	-	-	-	0	174.750	92,709	12,560	2.034.836
Shandong Weigao Group Medical Polymer Co. Ltd.	HKD	411.600	81,706	5,020	1.688.239	371.200	92,709	4,600	1.583.027
Shanghai Pharmaceuticals Holdi H	HKD	-	-	-	0	104.000	92,709	12,620	1.216.789
Shenzhou International Group Holdings Ltd.	HKD	50.100	81,706	61,200	2.505.209	93.600	92,709	62,000	5.380.097
Sino Biopharmaceutical Ltd.	HKD	1.757.100	81,706	6,180	8.872.374	1.532.100	92,709	3,200	4.545.270
Sinopharm Group Co. Ltd. H	HKD	80.230	81,706	19,440	1.274.348	155.430	92,709	21,300	3.069.284
Sunny Optical Technology Group Co. Ltd.	HKD	76.000	81,706	65,550	4.070.438	77.000	92,709	68,850	4.914.929
Tencent Holdings Ltd.	HKD	553.790	81,706	599,000	271.035.889	603.890	92,709	417,000	233.462.144
Tingyi Cayman Islands Holding Corp.	HKD	64.000	81,706	11,790	616.522	136.000	92,709	10,120	1.275.975
Tongcheng Travel Holdings Ltd.	HKD	43.200	81,706	22,440	792.066	77.600	92,709	18,200	1.309.350
TravelSky Technology Ltd. H	HKD	-	-	-	0	190.000	92,709	10,400	1.831.933
Trip.com Group Ltd.	HKD	19.953	81,706	554,000	9.031.769	21.755	92,709	540,000	10.891.192
Want Want China Holdings Ltd.	HKD	271.000	81,706	4,640	1.027.406	465.000	92,709	4,560	1.965.805
WuXi AppTec Co. Ltd. H	HKD	65.800	81,706	98,700	5.306.375	62.600	92,709	56,500	3.279.030
Wuxi Biologics Cayman Inc.	HKD	552.321	81,706	31,440	14.188.254	519.321	92,709	17,560	8.454.404
XPeng Inc.	HKD	195.300	81,706	79,350	12.662.051	254.500	92,709	46,650	11.006.824
Xiaomi Corp. B	HKD	2.690.600	81,706	39,300	86.396.581	1.706.200	92,709	34,500	54.572.218
Xinyi Solar Holdings Ltd.	HKD	1.035.608	81,706	2,970	2.513.082	1.455.608	92,709	3,140	4.237.373
Yadea Group Holdings Ltd.	HKD	-	-	-	0	64.000	92,709	12,940	767.780
Yum China Holdings Inc.	HKD	22.700	81,706	368,600	6.836.535	-	-	-	0
ZTO Express Cayman Inc. A	HKD	67.350	81,706	162,300	8.931.224	46.050	92,709	151,300	6.459.385
Zhejiang Expressway Co. Ltd. H	HKD	554.280	81,706	7,170	3.247.157	380.280	92,709	5,590	1.970.779
Zhejiang Leapmotor Technology H	HKD	-	-	-	0	23.900	92,709	32,550	721.226
Zhongsheng Group Holdings Ltd.	HKD	-	-	-	0	95.500	92,709	13,960	1.235.980
Zhuzhou CRRC Times Electric Co. Ltd. H	HKD	42.500	81,706	37,620	1.306.359	55.100	92,709	32,800	1.675.514
Ialt i HKD					1.280.701.027				1.027.931.750
OTP Bank Nyrt	HUF	18.286	1,945	35.100,000	12.486.097	17.577	1,813	21.690,000	6.911.242
Richter Gedeon Nyrt	HUF	16.554	1,945	9.865,000	3.176.881	18.580	1,813	10.400,000	3.502.925
Ialt i HUF					15.662.978				10.414.167

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Amman Mineral Internasional PT	IDR	1.963.300	0,038	6.425,000	4.810.931	546.800	0,045	8.475,000	2.073.495
Bank Central Asia Tbk PT	IDR	4.474.400	0,038	8.075,000	13.779.918	4.619.100	0,045	9.675,000	19.996.001
Bank Mandiri Persero Tbk PT	IDR	2.843.300	0,038	5.100,000	5.530.472	3.128.100	0,045	5.700,000	7.977.931
Bank Negara Indonesia Persero Tbk PT	IDR	809.800	0,038	4.370,000	1.349.673	1.140.600	0,045	4.350,000	2.220.023
Bank Rakyat Indonesia Persero Tbk PT	IDR	5.517.535	0,038	3.660,000	7.701.858	5.584.535	0,045	4.080,000	10.194.877
Chandra Asri Pacific Tbk PT	IDR	801.100	0,038	7.000,000	2.138.721	642.300	0,045	7.500,000	2.155.430
Charoen Pokphand Indonesia Tbk	IDR	-	-	-	0	741.100	0,045	4.760,000	1.578.405
GoTo Gojek Tokopedia Tbk PT A	IDR	154.400.200	0,038	64,000	3.768.748	108.389.100	0,045	70,000	3.394.833
Indofood CBP Sukses Makmur Tbk	IDR	-	-	-	0	295.462	0,045	11.375,000	1.503.792
Kalbe Farma Tbk PT	IDR	-	-	-	0	1.881.300	0,045	1.360,000	1.144.806
Merdeka Copper Gold Tbk PT	IDR	-	-	-	0	501.900	0,045	1.615,000	362.681
Sumber Alfaria Trijaya Tbk PT	IDR	1.472.500	0,038	1.975,000	1.109.154	2.174.700	0,045	2.850,000	2.773.186
Telkom Indonesia Persero Tbk PT	IDR	4.030.258	0,038	3.480,000	5.349.108	4.533.758	0,045	2.710,000	5.497.464
Unilever Indonesia Tbk PT	IDR	-	-	-	0	850.700	0,045	1.885,000	717.501
I alt i IDR					45.538.583				61.590.425
ABB India Ltd.	INR	11.173	7,076	5.170,000	4.087.239	7.114	8,412	6.912,250	4.136.364
APL Apollo Tubes Ltd.	INR	51.186	7,076	1.914,000	6.932.067	18.902	8,412	1.568,250	2.493.495
AU Small Finance Bank Ltd.	INR	31.377	7,076	994,500	2.207.933	33.074	8,412	559,100	1.555.470
Alkem Laboratories Ltd.	INR	8.602	7,076	5.506,500	3.351.543	-	-	-	0
Ambuja Cements Ltd.	INR	-	-	-	0	8.197	8,412	535,800	369.439
Apollo Hospitals Enterprise Ltd.	INR	10.735	7,076	7.042,500	5.349.320	9.618	8,412	7.296,350	5.903.043
Ashok Leyland Ltd.	INR	2.075	7,076	179,190	26.309	51.112	8,412	220,500	948.019
Asian Paints Ltd.	INR	29.490	7,076	2.769,500	5.778.908	50.844	8,412	2.281,350	9.757.018
Astral Ltd.	INR	1.767	7,076	1.388,500	173.601	4.478	8,412	1.652,250	622.365
Aurobindo Pharma Ltd.	INR	17.946	7,076	1.183,000	1.502.180	32.633	8,412	1.334,500	3.663.204
Avenue Supermarts Ltd.	INR	28.668	7,076	3.782,200	7.672.052	22.455	8,412	3.561,850	6.727.817
Axis Bank Ltd.	INR	194.827	7,076	1.269,400	17.499.164	191.564	8,412	1.064,700	17.156.418
BSE Ltd.	INR	17.801	7,076	2.632,200	3.315.377	5.873	8,412	5.325,400	2.630.860
Bajaj Auto Ltd.	INR	1.657	7,076	9.343,000	1.095.415	2.581	8,412	8.798,600	1.910.236
Bajaj Finance Ltd.	INR	256.241	7,076	986,800	17.891.527	26.294	8,412	6.823,000	15.090.982
Bajaj Finserv Ltd.	INR	39.075	7,076	2.039,900	5.639.979	43.045	8,412	1.568,100	5.677.824
Bajaj Holdings & Investment Ltd.	INR	2.152	7,076	11.328,000	1.724.905	4.135	8,412	11.886,750	4.134.511
Bank of Baroda	INR	-	-	-	0	59.383	8,412	240,550	1.201.581
Bharat Forge Ltd.	INR	-	-	-	0	13.549	8,412	1.299,500	1.481.048
Bharti Airtel Ltd.	INR	233.117	7,076	2.105,600	34.731.175	230.414	8,412	1.587,750	30.773.470
Bosch Ltd.	INR	686	7,076	36.040,000	1.749.357	264	8,412	34.100,200	757.262
Britannia Industries Ltd.	INR	17.841	7,076	6.031,000	7.613.392	14.054	8,412	4.762,750	5.630.451
CG Power & Industrial Solutions Ltd.	INR	59.590	7,076	647,900	2.731.813	36.877	8,412	728,000	2.258.252
Canara Bank	INR	-	-	-	0	105.467	8,412	100,120	888.225
Cholamandalam Investment and Finance Co. Ltd.	INR	30.008	7,076	1.702,200	3.614.243	40.084	8,412	1.185,950	3.998.738

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Cipla Ltd/India	INR	90.493	7,076	1.511,300	9.676.879	70.480	8,412	1.529,000	9.064.813
Colgate-Palmolive India Ltd.	INR	18.916	7,076	2.075,700	2.778.200	19.128	8,412	2.680,650	4.313.156
Container Corp. Of India Ltd.	INR	-	-	-	0	40.441	8,412	788,000	2.680.610
Cummins India Ltd.	INR	12.294	7,076	4.434,400	3.857.427	7.964	8,412	3.274,000	2.193.287
DLF Ltd.	INR	129.773	7,076	687,400	6.311.950	96.170	8,412	824,900	6.673.081
Dabur India Ltd.	INR	85.831	7,076	503,600	3.058.437	89.364	8,412	507,000	3.811.150
Divi's Laboratories Ltd.	INR	13.484	7,076	6.392,500	6.099.007	10.425	8,412	6.098,800	5.348.179
Dixon Technologies India Ltd.	INR	3.727	7,076	12.102,000	3.191.436	4.110	8,412	17.936,300	6.200.978
Dr Reddy's Laboratories Ltd.	INR	86.195	7,076	1.271,400	7.754.145	86.195	8,412	1.388,500	10.067.310
Fortis Healthcare Ltd.	INR	48.774	7,076	884,000	3.050.776	-	-	-	0
GE Vernova T&D India Ltd.	INR	9.360	7,076	3.132,500	2.074.611	-	-	-	0
GMR Airports Ltd.	INR	560.081	7,076	104,370	4.136.149	393.825	8,412	78,560	2.602.497
Godrej Consumer Products Ltd.	INR	63.438	7,076	1.222,200	5.486.071	53.152	8,412	1.082,050	4.837.850
Godrej Properties Ltd.	INR	24.030	7,076	2.004,400	3.408.065	17.221	8,412	2.786,500	4.036.481
Grasim Industries Ltd.	INR	-	-	-	0	5.156	8,412	2.442,700	1.059.421
HCL Technologies Ltd.	INR	100.851	7,076	1.623,300	11.583.736	93.379	8,412	1.917,400	15.060.778
HDFC Asset Management Co. Ltd.	INR	31.688	7,076	2.672,200	5.991.471	12.207	8,412	4.199,050	4.311.670
HDFC Bank Ltd.	INR	943.971	7,076	991,200	66.204.819	459.420	8,412	1.772,850	68.512.114
HDFC Life Insurance Co. Ltd.	INR	103.004	7,076	749,850	5.465.100	90.380	8,412	617,050	4.691.138
Havells India Ltd.	INR	54.753	7,076	1.424,900	5.520.291	38.514	8,412	1.675,100	5.426.813
Hero MotoCorp Ltd.	INR	-	-	-	0	1.243	8,412	4.160,600	435.023
Hindalco Industries Ltd.	INR	60.775	7,076	886,700	3.813.040	46.625	8,412	602,450	2.362.791
Hindustan Unilever Ltd.	INR	125.047	7,076	2.315,900	20.490.980	108.706	8,412	2.326,850	21.276.852
ICICI Bank Ltd.	INR	429.755	7,076	1.342,900	40.835.161	448.018	8,412	1.281,650	48.300.362
ICICI Lombard General Insurance Co. Ltd.	INR	23.466	7,076	1.962,100	3.257.841	26.798	8,412	1.787,750	4.029.904
ICICI Prudential Life Insurance Co. Ltd.	INR	17.163	7,076	668,250	811.525	32.374	8,412	654,850	1.783.297
IDFC First Bank Ltd.	INR	173.158	7,076	85,610	1.048.906	380.419	8,412	63,140	2.020.469
Indian Hotels Co. Ltd/The	INR	94.934	7,076	738,850	4.963.039	70.942	8,412	877,550	5.236.737
Indian Railway Catering & Tourism Corp. Ltd.	INR	59.189	7,076	684,600	2.867.131	25.286	8,412	786,900	1.673.729
Indus Towers Ltd.	INR	7.357	7,076	418,750	217.984	46.625	8,412	341,800	1.340.530
IndusInd Bank Ltd.	INR	23.406	7,076	864,200	1.431.236	20.917	8,412	960,150	1.689.367
Info Edge India Ltd.	INR	26.676	7,076	1.333,600	2.517.190	6.852	8,412	8.677,250	5.001.323
Infosys Ltd.	INR	283.158	7,076	1.615,400	32.365.221	303.235	8,412	1.880,000	47.953.759
InterGlobe Aviation Ltd.	INR	9.451	7,076	5.059,500	3.383.413	14.398	8,412	4.554,250	5.515.749
JSW Steel Ltd.	INR	47.718	7,076	1.164,800	3.932.813	26.230	8,412	901,500	1.989.067
Jindal Stainless Ltd.	INR	37.712	7,076	839,250	2.239.446	34.759	8,412	699,200	2.044.345
Jindal Steel & Power Ltd.	INR	-	-	-	0	22.160	8,412	930,700	1.734.862
Jio Financial Services Ltd.	INR	285.799	7,076	294,950	5.964.565	270.449	8,412	298,700	6.795.260
Jubilant Foodworks Ltd.	INR	32.590	7,076	558,600	1.288.116	43.535	8,412	718,100	2.629.717
Kalyan Jewellers India Ltd.	INR	-	-	-	0	55.661	8,412	766,250	3.587.624
Kotak Mahindra Bank Ltd.	INR	96.678	7,076	2.201,100	15.056.953	97.751	8,412	1.786,050	14.685.891
Lodha Developers Ltd.	INR	51.890	7,076	1.061,300	3.896.651	44.319	8,412	1.389,400	5.179.678

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Lupin Ltd.	INR	42.580	7,076	2.109,500	6.355.575	32.746	8,412	2.355,700	6.488.790
MRF Ltd.	INR	-	-	-	0	219	8,412	130.634,850	2.406.515
Mahindra & Mahindra Ltd.	INR	8.631	7,076	3.709,200	2.265.223	31.167	8,412	3.007,100	7.883.668
Mankind Pharma Ltd.	INR	23.045	7,076	2.196,500	3.581.604	-	-	-	0
Marico Ltd.	INR	45.442	7,076	750,600	2.413.435	40.638	8,412	639,500	2.186.041
Maruti Suzuki India Ltd.	INR	2.049	7,076	16.697,000	2.420.751	4.238	8,412	10.858,400	3.870.903
Max Healthcare Institute Ltd.	INR	73.680	7,076	1.045,100	5.448.502	73.708	8,412	1.128,150	6.994.666
Mphasis Ltd.	INR	11.485	7,076	2.791,200	2.268.254	8.887	8,412	2.847,200	2.128.426
Muthoot Finance Ltd.	INR	11.024	7,076	3.811,700	2.973.224	11.024	8,412	2.136,150	1.980.872
NMDC Ltd.	INR	26.963	7,076	83,170	158.674	93.516	8,412	65,920	518.548
Nestle India Ltd.	INR	86.557	7,076	1.288,000	7.888.378	34.060	8,412	2.170,050	6.217.272
Oberoi Realty Ltd.	INR	22.793	7,076	1.670,600	2.694.286	18.570	8,412	2.311,500	3.610.699
One 97 Communications Ltd.	INR	29.200	7,076	1.298,900	2.683.665	-	-	-	0
Oracle Financial Services Software Ltd.	INR	2.958	7,076	7.687,000	1.608.884	1.986	8,412	12.789,450	2.136.567
PB Fintech Ltd.	INR	29.264	7,076	1.825,600	3.780.149	30.411	8,412	2.108,850	5.394.633
PI Industries Ltd.	INR	8.482	7,076	3.238,200	1.943.442	6.088	8,412	3.685,650	1.887.445
Persistent Systems Ltd.	INR	11.277	7,076	6.272,000	5.004.599	10.271	8,412	6.457,700	5.579.253
Phoenix Mills Ltd/The	INR	-	-	-	0	24.616	8,412	1.634,000	3.383.413
Pidilite Industries Ltd.	INR	38.524	7,076	1.482,400	4.040.791	12.398	8,412	2.904,250	3.028.804
Polycab India Ltd.	INR	8.388	7,076	7.619,000	4.521.953	7.070	8,412	7.272,350	4.324.936
Power Finance Corp. Ltd.	INR	103.559	7,076	355,400	2.604.204	139.716	8,412	448,500	5.271.013
Power Grid Corp. of India Ltd.	INR	846.854	7,076	264,600	15.855.065	696.705	8,412	308,700	18.091.353
Prestige Estates Projects Ltd.	INR	16.826	7,076	1.594,800	1.898.702	20.885	8,412	1.694,000	2.976.003
Punjab National Bank	INR	165.169	7,076	123,580	1.444.263	175.050	8,412	102,780	1.513.409
REC Ltd.	INR	-	-	-	0	42.494	8,412	500,700	1.789.743
Rail Vikas Nigam Ltd.	INR	92.064	7,076	357,250	2.327.189	65.912	8,412	422,700	2.343.593
SBI Cards & Payment Services Ltd.	INR	14.359	7,076	861,700	875.487	32.561	8,412	663,850	1.818.248
SBI Life Insurance Co. Ltd.	INR	53.099	7,076	2.034,900	7.645.380	45.889	8,412	1.390,400	5.367.028
SRF Ltd.	INR	19.635	7,076	3.075,000	4.272.142	14.391	8,412	2.237,950	2.709.111
Samvardhana Motherson Internat	INR	-	-	-	0	47.785	8,412	156,120	627.532
Shriram Finance Ltd.	INR	112.134	7,076	996,200	7.904.120	27.539	8,412	2.889,150	6.692.737
Siemens Ltd.	INR	4.901	7,076	3.063,300	1.062.292	3.260	8,412	6.536,050	1.792.332
Sona Blw Precision Forgings Lt	INR	-	-	-	0	21.976	8,412	594,800	1.099.525
State Bank of India	INR	169.101	7,076	982,200	11.752.108	159.371	8,412	794,950	10.656.991
Sun Pharmaceutical Industries Ltd.	INR	165.886	7,076	1.719,700	20.185.155	133.763	8,412	1.886,350	21.224.807
Sundaram Finance Ltd.	INR	3.083	7,076	5.282,800	1.152.411	5.054	8,412	4.143,700	1.761.607
Supreme Industries Ltd.	INR	3.817	7,076	3.353,800	905.793	3.403	8,412	4.700,550	1.345.538
Suzlon Energy Ltd.	INR	3.163.340	7,076	52,670	11.789.051	2.597.904	8,412	62,220	13.596.859
TVS Motor Co. Ltd.	INR	-	-	-	0	10.285	8,412	2.368,500	2.049.100
Tata Communications Ltd.	INR	3.362	7,076	1.825,300	434.212	12.956	8,412	1.703,400	1.856.406
Tata Consultancy Services Ltd.	INR	82.227	7,076	3.206,200	18.654.118	86.373	8,412	4.094,800	29.750.631
Tata Consumer Products Ltd.	INR	67.275	7,076	1.192,000	5.674.134	37.069	8,412	914,700	2.852.168

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Tata Elxsi Ltd.	INR	-	-	-	0	4.690	8,412	6.796,550	2.681.309
Tata Motors Ltd.	INR	-	-	-	0	11.913	8,412	740,150	741.697
Tata Steel Ltd.	INR	205.333	7,076	180,080	2.616.338	221.975	8,412	138,050	2.577.662
Tech Mahindra Ltd.	INR	56.086	7,076	1.590,900	6.313.454	51.800	8,412	1.706,200	7.434.387
Thermax Ltd.	INR	-	-	-	0	6.137	8,412	4.039,750	2.085.432
Titan Co. Ltd.	INR	59.033	7,076	4.051,500	16.923.117	46.189	8,412	3.253,150	12.639.449
Torrent Pharmaceuticals Ltd.	INR	21.446	7,076	3.850,000	5.842.204	15.520	8,412	3.360,050	4.386.549
Trent Ltd.	INR	26.302	7,076	4.279,000	7.963.440	22.876	8,412	7.123,350	13.707.235
Tube Investments of India Ltd.	INR	1.610	7,076	2.614,100	297.795	4.459	8,412	3.576,250	1.341.377
UPL Ltd.	INR	17.348	7,076	795,150	976.041	45.637	8,412	363,275	1.805.797
Union Bank of India Ltd.	INR	5.802	7,076	153,760	63.123	114.311	8,412	120,370	1.157.422
Varun Beverages Ltd.	INR	154.587	7,076	489,850	5.358.037	126.518	8,412	638,500	6.795.145
Vodafone Idea Ltd.	INR	1.852.302	7,076	10,760	1.410.242	1.758.658	8,412	7,940	1.174.593
Voltas Ltd.	INR	7.546	7,076	1.361,200	726.789	7.546	8,412	1.789,950	1.136.170
Wipro Ltd.	INR	275.900	7,076	263,280	5.139.717	348.158	8,412	301,850	8.840.016
Yes Bank Ltd.	INR	805.959	7,076	21,600	1.231.789	902.927	8,412	19,590	1.487.896
Zomato Ltd.	INR	-	-	-	0	566.128	8,412	278,050	13.241.068
Zydus Lifesciences Ltd.	INR	42.477	7,076	914,350	2.748.122	-	-	-	0
Ialt i INR					676.814.703				768.364.143
APR Corp/Korea	KRW	2.600	0,441	231.000,000	2.651.469	-	-	-	0
Alteogen Inc.	KRW	-	-	-	0	3.106	0,489	309.500,000	4.702.608
Amorepacific Corp.	KRW	3.319	0,441	119.500,000	1.750.961	3.329	0,489	104.800,000	1.706.679
CJ CheilJedang Corp.	KRW	-	-	-	0	1.183	0,489	255.500,000	1.478.606
Celltrion Inc.	KRW	13.665	0,441	181.000,000	10.919.164	13.699	0,489	187.500,000	12.565.125
Coway Co. Ltd.	KRW	5.435	0,441	86.900,000	2.085.069	5.247	0,489	66.900,000	1.717.172
DB Insurance Co. Ltd.	KRW	4.839	0,441	131.100,000	2.800.654	4.839	0,489	102.800,000	2.433.467
Doosan Enerbility Co. Ltd.	KRW	2.967	0,441	75.300,000	986.311	7.084	0,489	17.550,000	608.180
Ecopro BM Co. Ltd.	KRW	-	-	-	0	2.227	0,489	109.900,000	1.197.277
Ecopro Co. Ltd.	KRW	3.400	0,441	90.800,000	1.362.906	4.196	0,489	57.500,000	1.180.266
Enchem Co. Ltd.	KRW	-	-	-	0	2.702	0,489	132.900,000	1.756.657
HD Hyundai Electric Co. Ltd.	KRW	-	-	-	0	851	0,489	382.000,000	1.590.265
HD Hyundai Heavy Industries Co. Ltd.	KRW	561	0,441	509.000,000	1.260.613	733	0,489	287.500,000	1.030.905
HD Korea Shipbuilding & Offshore Engineering Co. L	KRW	541	0,441	407.000,000	972.060	1.176	0,489	228.000,000	1.311.653
HLB Inc.	KRW	15.290	0,441	50.800,000	3.429.039	14.449	0,489	73.100,000	5.166.921
HMM Co. Ltd.	KRW	8.446	0,441	20.500,000	764.374	28.121	0,489	17.660,000	2.429.395
HYBE Co. Ltd.	KRW	2.273	0,441	330.000,000	3.311.422	1.709	0,489	193.400,000	1.616.870
Hana Financial Group Inc.	KRW	25.110	0,441	94.100,000	10.431.278	24.818	0,489	56.800,000	6.895.913
Hankook Tire & Technology Co. L	KRW	-	-	-	0	3.630	0,489	38.400,000	681.890
Hanmi Pharm Co. Ltd.	KRW	-	-	-	0	895	0,489	280.500,000	1.228.097
Hanwha Ocean Co. Ltd.	KRW	-	-	-	0	1.507	0,489	37.350,000	275.347

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Hyosung Heavy Industries Corp.	KRW	189	0,441	1.781.000,000	1.486.028	-	-	-	0
Hyundai Glovis Co. Ltd.	KRW	1.442	0,441	180.600,000	1.149.699	1.704	0,489	118.100,000	984.456
Hyundai Mobis Co. Ltd.	KRW	-	-	-	0	462	0,489	236.500,000	534.503
Hyundai Motor Co.	KRW	713	0,441	296.500,000	933.287	5.378	0,489	212.000,000	5.577.420
Hyundai Motor Co. [Preference]	KRW	2.605	0,441	206.000,000	2.369.060	2.186	0,489	154.300,000	1.662.208
Industrial Bank of Korea	KRW	-	-	-	0	17.817	0,489	14.330,000	1.248.986
KB Financial Group Inc.	KRW	29.801	0,441	124.700,000	16.405.841	32.610	0,489	82.900,000	13.224.584
Kakao Corp.	KRW	26.287	0,441	60.100,000	6.974.558	27.511	0,489	38.200,000	5.140.986
KakaoBank Corp.	KRW	11.484	0,441	21.600,000	1.095.086	13.463	0,489	21.050,000	1.386.343
Kia Corp.	KRW	719	0,441	121.800,000	386.614	2.921	0,489	100.700,000	1.438.924
Korea Investment Holdings Co. Ltd.	KRW	4.783	0,441	161.700,000	3.414.378	4.241	0,489	71.300,000	1.479.226
Korea Zinc Co. Ltd.	KRW	27	0,441	1.316.000,000	156.863	120	0,489	1.006.000,000	590.549
Korean Air Lines Co. Ltd.	KRW	-	-	-	0	6.631	0,489	22.600,000	733.102
Krafton Inc.	KRW	3.967	0,441	246.000,000	4.308.226	2.932	0,489	312.500,000	4.482.194
L&F Co. Ltd.	KRW	-	-	-	0	1.507	0,489	81.000,000	597.138
LG Chem Ltd.	KRW	8.187	0,441	333.000,000	12.035.669	5.534	0,489	250.000,000	6.767.930
LG Chem Ltd. [Preference]	KRW	-	-	-	0	1.064	0,489	158.800,000	826.549
LG Corp.	KRW	311	0,441	80.700,000	110.799	8.974	0,489	72.000,000	3.160.787
LG Display Co. Ltd.	KRW	-	-	-	0	20.605	0,489	9.130,000	920.280
LG Electronics Inc.	KRW	-	-	-	0	4.291	0,489	83.500,000	1.752.757
LG Energy Solution Ltd.	KRW	4.572	0,441	368.500,000	7.437.807	5.311	0,489	348.000,000	9.041.328
LG H&H Co. Ltd.	KRW	-	-	-	0	1.114	0,489	305.000,000	1.662.117
LG Innotek Co. Ltd.	KRW	-	-	-	0	1.230	0,489	162.000,000	974.758
LG Uplus Corp.	KRW	13.205	0,441	14.720,000	858.119	29.504	0,489	10.330,000	1.490.932
LS Electric Co. Ltd.	KRW	553	0,441	460.000,000	1.123.011	1.500	0,489	160.800,000	1.179.924
Meritz Financial Group Inc.	KRW	8.742	0,441	113.100,000	4.364.903	9.865	0,489	104.000,000	5.018.883
Mirae Asset Securities Co. Ltd.	KRW	27.590	0,441	23.350,000	2.844.067	31.680	0,489	8.030,000	1.244.450
NAVER Corp.	KRW	12.106	0,441	242.500,000	12.960.257	13.531	0,489	198.900,000	13.165.621
NCSOft Corp.	KRW	-	-	-	0	1.257	0,489	183.100,000	1.125.901
NH Investment & Securities Co. Ltd.	KRW	17.632	0,441	21.100,000	1.642.424	20.297	0,489	13.950,000	1.385.105
Netmarble Corp.	KRW	-	-	-	0	2.056	0,489	51.700,000	519.984
Orion Corp/Republic of Korea	KRW	-	-	-	0	3.192	0,489	102.400,000	1.598.967
POSCO Future M Co. Ltd.	KRW	365	0,441	187.000,000	301.325	-	-	-	0
Posco DX Co. Ltd.	KRW	-	-	-	0	7.032	0,489	19.080,000	656.348
SK Biopharmaceuticals Co. Ltd.	KRW	5.891	0,441	124.600,000	3.240.472	4.674	0,489	111.100,000	2.540.267
SK Square Co. Ltd.	KRW	8.088	0,441	368.000,000	13.139.842	9.703	0,489	79.300,000	3.764.054
SK Telecom Co. Ltd.	KRW	4.290	0,441	53.500,000	1.013.240	6.629	0,489	55.200,000	1.790.044
SK hynix Inc.	KRW	52.527	0,441	651.000,000	150.961.006	44.075	0,489	173.900,000	37.494.588
SKC Co. Ltd.	KRW	-	-	-	0	657	0,489	105.100,000	337.788
Samsung Biologics Co. Ltd.	KRW	1.741	0,441	1.695.000,000	13.027.758	2.576	0,489	949.000,000	11.958.832
Samsung E&A Co. Ltd.	KRW	-	-	-	0	8.574	0,489	16.550,000	694.158
Samsung Electro-Mechanics Co. Ltd.	KRW	2.882	0,441	255.000,000	3.244.407	4.914	0,489	123.800,000	2.975.997

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Samsung Electronics Co. Ltd.	KRW	116.560	0,441	119.900,000	61.697.834	501.166	0,489	53.200,000	130.427.724
Samsung Electronics Co. Ltd. (Preference)	KRW	84.304	0,441	89.200,000	33.198.177	86.696	0,489	44.200,000	18.745.542
Samsung Fire & Marine Insurance Co. Ltd.	KRW	2.708	0,441	497.000,000	5.941.639	2.965	0,489	358.500,000	5.199.847
Samsung Heavy Industries Co. Ltd.	KRW	13.228	0,441	24.100,000	1.407.383	24.138	0,489	11.300,000	1.334.309
Samsung Life Insurance Co. Ltd.	KRW	7.483	0,441	157.600,000	5.206.348	7.670	0,489	94.800,000	3.556.971
Samsung SDI Co. Ltd.	KRW	10.437	0,441	269.500,000	12.417.542	11.144	0,489	247.500,000	13.492.517
Samsung SDS Co. Ltd.	KRW	4.667	0,441	171.500,000	3.533.484	3.708	0,489	127.800,000	2.318.181
Samyang Foods Co. Ltd.	KRW	548	0,441	1.231.000,000	2.978.104	-	-	-	0
Shinhan Financial Group Co. Ltd.	KRW	36.976	0,441	76.900,000	12.552.998	37.498	0,489	47.650,000	8.740.730
Woori Financial Group Inc.	KRW	60.824	0,441	28.000,000	7.518.552	61.761	0,489	15.370,000	4.643.708
Yuhan Corp.	KRW	8.165	0,441	112.400,000	4.051.573	8.080	0,489	119.500,000	4.723.413
Ialt i KRW					460.213.700				397.885.203
Boubyan Bank KSCP	KWD	-	-	-	0	49.096	2.335,907	561,000	643.375
Gulf Bank KSCP	KWD	101.486	2.068,163	357,000	749.306	-	-	-	0
Kuwait Finance House KSCP	KWD	1.279.208	2.068,163	811,000	21.455.898	778.334	2.335,907	746,000	13.563.142
Mabane Co. KPSC	KWD	145.372	2.068,163	1.090,000	3.277.117	90.085	2.335,907	762,000	1.603.478
Mobile Telecommunications Co. KSCP	KWD	152.645	2.068,163	519,000	1.638.455	264.953	2.335,907	469,000	2.902.667
National Bank of Kuwait SAKP	KWD	723.776	2.068,163	1.015,000	15.193.398	230.849	2.335,907	896,000	4.831.606
Ialt i KWD					42.314.174				23.544.268
America Movil SAB de CV	MXN	1.805.074	35,371	18,630	11.894.880	1.789.171	34,635	14,950	9.264.247
Cemex SAB de CV	MXN	100.420	35,371	20,670	734.197	94.152	34,635	11,680	380.881
Coca-Cola Femsa SAB de CV	MXN	37.026	35,371	171,070	2.240.438	85.423	34,635	161,990	4.792.698
Fibra Uno Administracion S.A. de CV (REIT)	MXN	557.683	35,371	26,990	5.324.054	489.557	34,635	20,720	3.513.258
Fomento Economico Mexicano SAB de CV	MXN	53.995	35,371	181,860	3.473.305	96.330	34,635	177,700	5.928.790
Gruma SAB de CV	MXN	11.304	35,371	310,240	1.240.458	9.983	34,635	325,900	1.126.841
Grupo Aeroportuario del Centro Norte SAB de CV B	MXN	43.138	35,371	243,530	3.715.906	45.492	34,635	179,460	2.827.612
Grupo Aeroportuario del Pacifico SAB de CV B	MXN	63.285	35,371	473,060	10.589.347	53.965	34,635	366,540	6.850.947
Grupo Aeroportuario del Sureste SAB de CV	MXN	29.143	35,371	579,180	5.970.353	25.927	34,635	534,680	4.801.349
Grupo Bimbo SAB de CV	MXN	66.823	35,371	59,120	1.397.374	165.446	34,635	55,240	3.165.388
Grupo Carso SAB de CV	MXN	28.351	35,371	117,940	1.182.719	48.684	34,635	115,280	1.943.826
Grupo Comercial Chedraui S.A. de CV	MXN	25.388	35,371	123,320	1.107.425	-	-	-	0
Grupo Financiero Banorte SAB de CV	MXN	223.838	35,371	166,940	13.217.412	226.687	34,635	133,970	10.518.438
Grupo Financiero Inbursa SAB d	MXN	-	-	-	0	164.181	34,635	43,390	2.467.343
Industrias Penoles SAB de CV	MXN	7.907	35,371	946,740	2.647.858	6.435	34,635	266,200	593.299
Kimberly-Clark de Mexico SAB de CV A	MXN	170.121	35,371	38,400	2.310.688	170.121	34,635	29,400	1.732.297
Operadora De Sites Mexicanos S	MXN	-	-	-	0	106.002	34,635	12,390	454.886
Prologis Property Mexico S.A. de CV (REIT)	MXN	266.636	35,371	75,440	7.114.963	176.273	34,635	57,910	3.535.545
Promotora y Operadora de Infraestructura SAB de CV	MXN	31.828	35,371	267,340	3.009.716	31.828	34,635	176,630	1.947.112

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Wal-Mart de Mexico SAB de CV	MXN	623.875	35,371	56,130	12.386.392	821.196	34,635	54,890	15.611.949
I alt i MXN					89.557.485				81.456.706
AMMB Holdings Bhd	MYR	36.100	156,718	6,500	367.738	175.900	161,056	5,480	1.552.466
Axiata Group Bhd	MYR	173.500	156,718	2,520	685.201	83.600	161,056	2,490	335.260
CELCOMDIGI BHD	MYR	391.200	156,718	3,190	1.955.723	391.200	161,056	3,620	2.280.779
CIMB Group Holdings Bhd	MYR	703.200	156,718	8,250	9.091.815	635.300	161,056	8,200	8.390.126
Gamuda Bhd	MYR	645.100	156,718	4,980	5.034.706	618.800	161,056	4,740	4.723.940
Hong Leong Bank Bhd	MYR	46.300	156,718	22,140	1.606.484	-	-	-	0
IHH Healthcare Bhd	MYR	398.671	156,718	8,750	5.466.892	272.971	161,056	7,300	3.209.336
Inari Amertron Bhd	MYR	-	-	-	0	745.100	161,056	3,060	3.672.077
MISC Bhd	MYR	-	-	-	0	232.900	161,056	7,600	2.850.748
MR DIY Group M Bhd	MYR	270.300	156,718	1,530	648.120	291.900	161,056	1,850	869.724
Malayan Banking Bhd	MYR	469.700	156,718	10,480	7.714.355	469.700	161,056	10,240	7.746.335
Malaysia Airports Holdings Bhd	MYR	-	-	-	0	199.600	161,056	10,580	3.401.120
Maxis Bhd	MYR	313.500	156,718	3,790	1.862.064	273.600	161,056	3,650	1.608.365
Nestle Malaysia Bhd	MYR	3.200	156,718	114,000	571.706	10.100	161,056	99,980	1.626.336
PPB Group Bhd	MYR	-	-	-	0	82.620	161,056	12,400	1.649.995
Petronas Chemicals Group Bhd	MYR	-	-	-	0	61.932	161,056	5,170	515.681
Public Bank Bhd	MYR	1.398.800	156,718	4,540	9.952.432	1.267.900	161,056	4,560	9.311.628
QL Resources Bhd	MYR	126.150	156,718	3,790	749.280	215.850	161,056	4,760	1.654.759
RHB Bank Bhd	MYR	126.900	156,718	7,710	1.533.323	-	-	-	0
SD Guthrie Bhd	MYR	72.800	156,718	5,730	653.738	140.000	161,056	4,950	1.116.115
Sime Darby Bhd	MYR	-	-	-	0	257.500	161,056	2,360	978.735
Sunway Bhd	MYR	347.800	156,718	5,620	3.063.259	-	-	-	0
Telekom Malaysia Bhd	MYR	77.100	156,718	8,050	972.676	166.700	161,056	6,650	1.785.390
I alt i MYR					51.929.512				59.278.915
Ayala Corp.	PHP	25.130	10,810	468,000	1.271.308	25.130	12,450	599,000	1.874.056
Ayala Land Inc.	PHP	743.200	10,810	22,450	1.803.576	827.900	12,450	26,200	2.700.489
BDO Unibank Inc.	PHP	-	-	-	0	49.970	12,450	144,000	895.849
Bank of the Philippine Islands	PHP	-	-	-	0	144.244	12,450	122,000	2.190.891
International Container Terminal Services Inc.	PHP	162.760	10,810	567,000	9.975.697	145.310	12,450	386,000	6.983.063
Jollibee Foods Corp.	PHP	-	-	-	0	30.820	12,450	269,000	1.032.163
SM Investments Corp.	PHP	39.165	10,810	699,500	2.961.409	21.355	12,450	899,000	2.390.135
SM Prime Holdings Inc.	PHP	1.386.500	10,810	22,750	3.409.681	1.398.900	12,450	25,150	4.380.138
Universal Robina Corp.	PHP	-	-	-	0	85.140	12,450	79,000	837.383
I alt i PHP					19.421.671				23.284.167
Alior Bank S.A.	PLN	-	-	-	0	3.905	174,348	85,980	585.375
Allegro.eu S.A.	PLN	129.602	176,891	31,020	7.111.484	107.147	174,348	27,080	5.058.765

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Bank Millennium S.A.	PLN	48.773	176,891	16,630	1.434.757	-	-	-	0
Bank Polska Kasa Opieki S.A.	PLN	12.858	176,891	205,100	4.664.937	4.698	174,348	137,900	1.129.518
Budimex S.A.	PLN	1.829	176,891	637,800	2.063.502	1.789	174,348	466,600	1.455.362
CD Projekt S.A.	PLN	7.012	176,891	241,000	2.989.274	6.650	174,348	191,450	2.219.693
Dino Polska S.A.	PLN	44.192	176,891	41,350	3.232.406	5.475	174,348	389,800	3.720.847
KGHM Polska Miedz S.A.	PLN	8.592	176,891	280,800	4.267.742	14.177	174,348	115,000	2.842.484
LPP S.A.	PLN	119	176,891	20.810,000	4.380.521	120	174,348	15.550,000	3.253.325
Powszechna Kasa Oszczednosci Bank Polski S.A.	PLN	66.248	176,891	85,160	9.979.647	72.519	174,348	59,760	7.555.762
Powszechny Zaklad Ubezpieczen S.A.	PLN	34.487	176,891	66,740	4.071.443	57.866	174,348	45,840	4.624.704
Santander Bank Polska S.A.	PLN	1.493	176,891	545,400	1.440.395	3.074	174,348	457,600	2.452.481
mBank S.A.	PLN	1.177	176,891	1.061,500	2.210.056	1.177	174,348	547,200	1.122.893
Ialt i PLN					47.846.164				36.021.209
Al Rayan Bank	QAR	114.510	174,666	2,194	438.823	445.115	197,792	2,463	2.168.428
Barwa Real Estate Co.	QAR	-	-	-	0	321.699	197,792	2,830	1.800.713
Commercial Bank PSQC/The	QAR	95.254	174,666	4,200	698.782	281.966	197,792	4,350	2.426.020
Dukhan Bank	QAR	-	-	-	0	132.451	197,792	3,695	968.006
Industries Qatar QSC	QAR	133.027	174,666	11,930	2.771.975	102.574	197,792	13,270	2.692.257
Mesaieed Petrochemical Holding Co.	QAR	1.655.261	174,666	1,093	3.160.063	629.623	197,792	1,495	1.861.787
Ooredoo QPSC	QAR	61.529	174,666	13,030	1.400.340	61.529	197,792	11,550	1.405.627
Qatar International Islamic Ba	QAR	-	-	-	0	62.494	197,792	10,900	1.347.327
Qatar Islamic Bank QPSC	QAR	146.162	174,666	23,950	6.114.333	146.058	197,792	21,360	6.170.707
Qatar National Bank QPSC	QAR	483.204	174,666	18,660	15.748.938	392.289	197,792	17,290	13.415.580
Ialt i QAR					30.333.254				34.256.452
Advanced Petrochemical Co.	SAR	-	-	-	0	11.924	191,664	32,100	733.616
Al Rajhi Bank	SAR	179.981	169,553	97,500	29.753.439	175.032	191,664	94,600	31.735.852
Al Rajhi Co. for Co-operative Insurance	SAR	-	-	-	0	3.227	191,664	171,600	1.061.348
Alinma Bank	SAR	-	-	-	0	39.478	191,664	28,950	2.190.510
Almarai Co. JSC	SAR	55.477	169,553	43,260	4.069.166	35.481	191,664	57,200	3.889.855
Arab National Bank	SAR	34.987	169,553	21,620	1.282.532	16.262	191,664	21,080	657.031
Arabian Internet & Communications Services Co.	SAR	3.492	169,553	225,100	1.332.771	2.430	191,664	270,000	1.257.510
Bank Al-Jazira	SAR	-	-	-	0	46.566	191,664	18,700	1.668.984
Bank AlBilad	SAR	55.816	169,553	24,820	2.348.910	49.184	191,664	39,050	3.681.175
Banque Saudi Fransi	SAR	21.741	169,553	16,820	620.028	41.881	191,664	15,840	1.271.492
Bupa Arabia for Cooperative Insurance Co.	SAR	6.621	169,553	138,900	1.559.307	7.383	191,664	207,000	2.929.171
Co for Cooperative Insurance/The	SAR	8.334	169,553	117,000	1.653.276	8.334	191,664	147,600	2.357.661
Dallah Healthcare Co.	SAR	-	-	-	0	4.302	191,664	150,000	1.236.811
Dar Al Arkan Real Estate Devel	SAR	-	-	-	0	68.751	191,664	15,100	1.989.746
Dr Sulaiman Al Habib Medical Services Group Co.	SAR	11.317	169,553	257,000	4.931.401	9.216	191,664	280,400	4.952.928
Elm Co.	SAR	2.692	169,553	748,000	3.414.150	2.452	191,664	1.115,000	5.240.068

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Etihad Etisalat Co.	SAR	30.044	169,553	66,000	3.362.076	38.690	191,664	53,400	3.959.876
Jabal Omar Development Co.	SAR	51.217	169,553	14,780	1.283.496	-	-	-	0
Jarir Marketing Co.	SAR	-	-	-	0	57.426	191,664	12,660	1.393.426
Makkah Construction & Development Co.	SAR	17.322	169,553	79,550	2.336.383	-	-	-	0
Mobile Telecommunications Co. S	SAR	-	-	-	0	60.579	191,664	10,260	1.191.272
Mouwasat Medical Services Co.	SAR	-	-	-	0	6.981	191,664	85,100	1.138.646
Nahdi Medical Co.	SAR	-	-	-	0	6.526	191,664	117,600	1.470.943
Riyad Bank	SAR	76.503	169,553	27,140	3.520.418	36.535	191,664	28,600	2.002.704
SABIC Agri-Nutrients Co.	SAR	6.876	169,553	110,700	1.290.593	11.704	191,664	111,000	2.489.997
SAL Saudi Logistics Services	SAR	-	-	-	0	3.291	191,664	252,600	1.593.319
Sahara International Petrochem	SAR	-	-	-	0	36.217	191,664	24,880	1.727.048
Saudi Arabian Mining Co.	SAR	72.948	169,553	60,950	7.538.640	44.436	191,664	50,300	4.283.951
Saudi Awwal Bank	SAR	23.156	169,553	32,380	1.271.295	27.705	191,664	33,650	1.786.836
Saudi Basic Industries Corp.	SAR	15.481	169,553	51,300	1.346.549	16.867	191,664	67,000	2.165.979
Saudi Industrial Investment Gr	SAR	-	-	-	0	43.679	191,664	16,700	1.398.076
Saudi Investment Bank/The	SAR	-	-	-	0	64.566	191,664	14,500	1.794.376
Saudi Kayan Petrochemical Co.	SAR	-	-	-	0	64.654	191,664	7,020	869.910
Saudi National Bank/The	SAR	224.398	169,553	37,880	14.412.352	96.916	191,664	33,400	6.204.167
Saudi Research & Media Group	SAR	-	-	-	0	3.483	191,664	275,000	1.835.810
Saudi Tadawul Group Holding Co.	SAR	4.759	169,553	140,300	1.132.086	5.436	191,664	216,800	2.258.813
Saudi Telecom Co.	SAR	195.972	169,553	42,980	14.281.254	188.905	191,664	40,000	14.482.549
Yanbu National Petrochemical Co.	SAR	20.091	169,553	27,480	936.104	22.787	191,664	37,800	1.650.899
Ialt i SAR					103.676.226				122.552.355
Advanced Info Service PCL (Foreign)	THB	100.000	20,186	313,000	6.318.219	101.700	21,122	287,000	6.165.115
Airports of Thailand PCL (Foreign)	THB	682.300	20,186	53,000	7.299.642	474.400	21,122	59,500	5.962.110
Bangkok Dusit Medical Services PCL (Foreign)	THB	1.066.700	20,186	19,300	4.155.755	979.200	21,122	24,500	5.067.290
Bangkok Expressway & Metro PCL (Foreign)	THB	-	-	-	0	1.197.800	21,122	7,100	1.796.309
Bumrungrad Hospital PCL (Foreign)	THB	51.300	20,186	157,500	1.630.979	51.300	21,122	199,500	2.161.716
CP ALL PCL (Foreign)	THB	575.400	20,186	43,500	5.052.536	683.300	21,122	55,750	8.046.270
CP AXTRA PCL (Foreign)	THB	152.700	20,186	15,700	483.937	152.700	21,122	27,250	878.909
Central Pattana PCL (Foreign)	THB	253.000	20,186	55,250	2.821.650	254.900	21,122	57,000	3.068.902
Central Retail Corp. PCL (Foreign)	THB	-	-	-	0	164.200	21,122	34,000	1.179.208
Charoen Pokphand Foods PCL (Foreign)	THB	-	-	-	0	119.900	21,122	22,800	577.421
Home Product Center PCL (Foreign)	THB	-	-	-	0	266.200	21,122	9,400	528.536
Intouch Holdings PCL (Foreign)	THB	-	-	-	0	89.400	21,122	97,000	1.831.671
Kasikornbank PCL (Foreign)	THB	35.400	20,186	194,500	1.389.867	46.700	21,122	155,500	1.533.860
Minor International PCL (Foreign)	THB	438.753	20,186	24,300	2.152.171	324.953	21,122	26,000	1.784.564
True Corp. PCL (Foreign)	THB	405.432	20,186	10,900	892.062	857.232	21,122	11,100	2.009.832
Ialt i THB					32.196.818				42.591.713

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Akbank TAS	TRY	248.882	14,802	69,800	2.571.426	272.865	20,366	64,850	3.603.864
BIM Birlesik Magazalar	TRY	61.848	14,802	536,500	4.911.572	51.164	20,366	528,500	5.507.063
Coca-Cola Icecek	TRY	-	-	-	0	154.869	20,366	59,950	1.890.881
Eregli Demir ve Celik Fabrikalari TAS	TRY	290.719	14,802	23,820	1.025.039	214.592	20,366	24,400	1.066.385
Haci Omer Sabanci Holding	TRY	-	-	-	0	45.761	20,366	96,000	894.700
Pegasus Hava Tasimaciligi	TRY	-	-	-	0	7.074	20,366	213,000	306.871
Sasa Polyester Sanayi	TRY	-	-	-	0	612.568	20,366	4,070	507.761
Turk Hava Yollari AO	TRY	-	-	-	0	37.674	20,366	281,000	2.156.049
Turkcell Iletisim Hizmetleri	TRY	169.157	14,802	93,100	2.331.121	101.591	20,366	92,800	1.920.056
Turkiye Is Bankasi C	TRY	949.906	14,802	14,090	1.981.147	834.097	20,366	13,540	2.300.095
Turkiye Sise ve Cam Fabrikalar	TRY	-	-	-	0	71.105	20,366	41,520	601.268
Yapi ve Kredi Bankasi	TRY	355.483	14,802	36,220	1.905.866	355.483	20,366	30,620	2.216.841
Ialt i TRY					14.726.171				22.971.834
ASE Technology Holding Co. Ltd.	TWD	372.155	20,240	250,500	18.868.975	383.155	21,966	162,000	13.634.837
ASPEED Technology Inc.	TWD	6.000	20,240	7.260,000	8.816.670	-	-	-	0
AUO Corp.	TWD	-	-	-	0	682.200	21,966	14,650	2.195.380
Accton Technology Corp.	TWD	80.000	20,240	1.185,000	19.187.794	70.000	21,966	773,000	11.886.061
Acer Inc.	TWD	-	-	-	0	299.000	21,966	39,800	2.614.055
Advantech Co. Ltd.	TWD	117.967	20,240	288,000	6.876.536	80.967	21,966	346,500	6.162.710
Airtac International Group	TWD	22.696	20,240	930,000	4.272.174	19.696	21,966	844,000	3.651.581
Alchip Technologies Ltd.	TWD	13.549	20,240	3.510,000	9.625.672	11.549	21,966	3.280,000	8.321.060
Asustek Computer Inc.	TWD	29.000	20,240	548,000	3.216.587	75.000	21,966	616,000	10.148.513
Bizlink Holding Inc.	TWD	20.000	20,240	1.520,000	6.153.048	-	-	-	0
CTBC Financial Holding Co. Ltd.	TWD	1.532.840	20,240	50,200	15.574.613	1.510.840	21,966	39,100	12.976.443
Catcher Technology Co. Ltd.	TWD	67.000	20,240	208,000	2.820.687	56.000	21,966	194,000	2.386.438
Cathay Financial Holding Co. Ltd.	TWD	889.242	20,240	75,800	13.642.874	1.001.242	21,966	68,300	15.021.738
Chailease Holding Co. Ltd.	TWD	222.969	20,240	105,500	4.761.170	248.539	21,966	113,000	6.169.265
Chang Hwa Commercial Bank Ltd.	TWD	651.050	20,240	20,450	2.694.787	-	-	-	0
Cheng Shin Rubber Industry Co.	TWD	-	-	-	0	116.000	21,966	49,050	1.249.849
China Airlines Ltd.	TWD	-	-	-	0	53.000	21,966	25,650	298.623
China Steel Corp.	TWD	881.000	20,240	19,000	3.388.022	349.000	21,966	19,650	1.506.428
Chroma ATE Inc.	TWD	66.000	20,240	775,000	10.352.908	-	-	-	0
Chunghwa Telecom Co. Ltd.	TWD	382.000	20,240	130,500	10.089.986	339.000	21,966	123,500	9.196.596
Compal Electronics Inc.	TWD	-	-	-	0	36.000	21,966	37,650	297.734
Delta Electronics Inc.	TWD	222.000	20,240	963,000	43.270.904	277.000	21,966	430,500	26.194.696
E Ink Holdings Inc.	TWD	144.000	20,240	198,000	5.770.911	123.000	21,966	273,000	7.376.124
E.Sun Financial Holding Co. Ltd.	TWD	1.344.954	20,240	33,750	9.187.512	1.159.344	21,966	26,950	6.863.277
Eclat Textile Co. Ltd.	TWD	7.060	20,240	384,500	549.437	20.060	21,966	509,000	2.242.896
Elite Material Co. Ltd.	TWD	47.000	20,240	1.645,000	15.648.779	-	-	-	0
Eva Airways Corp.	TWD	-	-	-	0	149.000	21,966	44,350	1.451.578

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Far EasTone Telecommunications Co. Ltd.	TWD	168.000	20,240	88,300	3.002.525	168.000	21,966	89,400	3.299.189
Far Eastern New Century Corp.	TWD	1.000	20,240	27,800	5.627	214.000	21,966	31,600	1.485.461
Feng TAY Enterprise Co. Ltd.	TWD	18.194	20,240	116,500	429.013	56.194	21,966	133,000	1.641.731
First Financial Holding Co. Ltd.	TWD	945.006	20,240	29,400	5.623.395	280.982	21,966	27,100	1.672.662
Formosa Plastics Corp.	TWD	67.000	20,240	39,000	528.879	244.000	21,966	35,500	1.902.736
Fortune Electric Co. Ltd.	TWD	8.480	20,240	765,000	1.313.028	6.800	21,966	563,000	840.965
Fubon Financial Holding Co. Ltd.	TWD	794.576	20,240	96,100	15.455.232	771.465	21,966	90,300	15.302.571
Gigabyte Technology Co. Ltd.	TWD	-	-	-	0	61.000	21,966	272,500	3.651.378
Global Unichip Corp.	TWD	16.000	20,240	2.125,000	6.881.698	15.000	21,966	1.360,000	4.481.162
Globalwafers Co. Ltd.	TWD	33.000	20,240	406,000	2.711.794	46.000	21,966	381,500	3.854.897
Gold Circuit Electronics Ltd.	TWD	34.000	20,240	687,000	4.727.727	-	-	-	0
Hon Hai Precision Industry Co. Ltd.	TWD	339.000	20,240	230,500	15.815.661	355.000	21,966	184,000	14.348.503
Hotai Motor Co. Ltd.	TWD	52.980	20,240	550,000	5.897.818	42.980	21,966	619,000	5.844.098
Hua Nan Financial Holdings Co. Ltd.	TWD	713.333	20,240	31,000	4.475.800	270.677	21,966	26,150	1.554.832
Innolux Corp.	TWD	-	-	-	0	661.544	21,966	14,350	2.085.312
International Games System Co.	TWD	-	-	-	0	24.000	21,966	974,000	5.134.884
Inventec Corp.	TWD	72.000	20,240	42,900	625.182	92.000	21,966	50,100	1.012.479
Jentech Precision Industrial Co. Ltd.	TWD	15.000	20,240	2.745,000	8.333.939	12.000	21,966	1.525,000	4.019.865
KGI Financial Holding Co. Ltd.	TWD	1.501.716	20,240	17,250	5.243.166	1.650.848	21,966	17,200	6.237.290
King Slide Works Co. Ltd.	TWD	10.000	20,240	3.750,000	7.590.108	-	-	-	0
King Yuan Electronics Co. Ltd.	TWD	118.000	20,240	247,500	5.911.176	-	-	-	0
Largan Precision Co. Ltd.	TWD	19.038	20,240	2.495,000	9.614.099	13.038	21,966	2.675,000	7.661.172
Lite-On Technology Corp.	TWD	236.114	20,240	163,500	7.813.691	222.114	21,966	99,500	4.854.667
Lotes Co. Ltd.	TWD	13.000	20,240	1.295,000	3.407.453	-	-	-	0
MediaTek Inc.	TWD	241.000	20,240	1.430,000	69.754.108	201.000	21,966	1.415,000	62.475.958
Mega Financial Holding Co. Ltd.	TWD	367.765	20,240	40,000	2.977.468	296.765	21,966	38,700	2.522.807
Micro-Star International Co. Lt	TWD	-	-	-	0	91.000	21,966	183,500	3.668.072
Nan Ya Plastics Corp.	TWD	19.000	20,240	60,200	231.508	257.000	21,966	29,900	1.687.970
Nanya Technology Corp.	TWD	-	-	-	0	199.000	21,966	29,250	1.278.614
Nien Made Enterprise Co. Ltd.	TWD	-	-	-	0	7.000	21,966	366,500	563.550
Novatek Microelectronics Corp.	TWD	151.000	20,240	374,000	11.430.501	89.000	21,966	502,000	9.814.183
Pegatron Corp.	TWD	77.000	20,240	68,600	1.069.133	70.000	21,966	91,900	1.413.104
PharmaEssentia Corp.	TWD	-	-	-	0	26.000	21,966	615,000	3.512.440
Pou Chen Corp.	TWD	-	-	-	0	253.000	21,966	36,900	2.050.724
President Chain Store Corp.	TWD	-	-	-	0	72.000	21,966	263,000	4.159.572
Quanta Computer Inc.	TWD	78.000	20,240	272,000	4.294.180	280.000	21,966	287,000	17.652.262
Realtek Semiconductor Corp.	TWD	94.000	20,240	489,000	9.303.651	67.000	21,966	568,000	8.359.563
Ruentex Development Co. Ltd.	TWD	-	-	-	0	235.500	21,966	42,900	2.219.262
Shanghai Commercial & Savings Bank Ltd/The	TWD	299.153	20,240	40,600	2.458.307	233.153	21,966	39,600	2.028.134
Shin Kong Financial Holding Co.	TWD	-	-	-	0	1.310.000	21,966	11,800	3.395.578
Silergy Corp.	TWD	-	-	-	0	52.000	21,966	403,500	4.609.006
SinoPac Financial Holdings Co. Ltd.	TWD	1.050.609	20,240	28,600	6.081.684	269.448	21,966	22,900	1.355.411

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Synnex Technology Internationa	TWD	-	-	-	0	142.550	21,966	70,800	2.216.976
TS Financial Holding Co. Ltd.	TWD	1.771.927	20,240	20,400	7.316.320	891.607	21,966	17,400	3.407.871
Taiwan Business Bank	TWD	723.000	20,240	16,000	2.341.397	136.538	21,966	14,850	445.390
Taiwan Cooperative Financial Holding Co. Ltd.	TWD	1.104.296	20,240	24,300	5.431.359	721.327	21,966	24,300	3.850.338
Taiwan High Speed Rail Corp.	TWD	831.000	20,240	28,000	4.709.510	892.000	21,966	27,800	5.447.159
Taiwan Mobile Co. Ltd.	TWD	176.000	20,240	108,500	3.865.086	199.000	21,966	113,500	4.961.459
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	1.559.000	20,240	1.550,000	489.096.464	1.784.000	21,966	1.075,000	421.273.115
Teco Electric and Machinery Co. Ltd.	TWD	31.000	20,240	84,000	527.057	-	-	-	0
Uni-President Enterprises Corp.	TWD	547.000	20,240	77,100	8.536.079	535.000	21,966	80,900	9.507.421
Unimicron Technology Corp.	TWD	139.000	20,240	220,000	6.189.480	149.000	21,966	141,000	4.614.937
Unimicron Technology Corp. Temp 20251215	TWD	3.135	20,240	-	0	-	-	-	0
United Microelectronics Corp.	TWD	1.467.000	20,240	49,250	14.623.558	1.469.000	21,966	43,050	13.891.700
Vanguard International Semiconductor Corp.	TWD	219.321	20,240	92,100	4.088.430	117.321	21,966	99,900	2.574.552
Voltronic Power Technology Cor	TWD	-	-	-	0	9.000	21,966	1.860,000	3.677.188
WPG Holdings Ltd.	TWD	-	-	-	0	25.000	21,966	68,400	375.627
Walsin Lihwa Corp.	TWD	-	-	-	0	370.000	21,966	23,700	1.926.240
Wan Hai Lines Ltd.	TWD	18.030	20,240	78,800	287.567	99.030	21,966	81,100	1.764.201
Wistron Corp.	TWD	116.000	20,240	150,500	3.533.550	289.000	21,966	104,000	6.602.245
Wiiwynn Corp.	TWD	19.000	20,240	4.485,000	17.247.762	13.000	21,966	2.620,000	7.481.782
Yageo Corp.	TWD	291.208	20,240	231,000	13.615.450	57.302	21,966	541,000	6.809.692
Yang Ming Marine Transport Corp.	TWD	73.000	20,240	55,700	822.990	73.000	21,966	75,700	1.213.890
Yuanta Financial Holding Co. Ltd.	TWD	1.116.303	20,240	39,300	8.879.558	1.003.790	21,966	34,000	7.496.909
eMemory Technology Inc.	TWD	12.000	20,240	1.730,000	4.201.884	9.000	21,966	3.355,000	6.632.778
Ialt i TWD					1.033.091.098				891.669.416
Alrosa CJSC (USD)	USD	331.552	635,960	-	0	331.552	720,160	-	0
Autohome Inc. (ADR)	USD	1.017	635,960	22,260	143.971	6.917	720,160	25,950	1.292.659
Cia de Minas Buenaventura SAA (ADR)	USD	32.000	635,960	27,830	5.663.605	26.700	720,160	11,520	2.215.097
Credicorp Ltd.	USD	7.051	635,960	287,000	12.869.522	6.751	720,160	183,320	8.912.652
Gazprom PJSC (USD)	USD	259.270	635,960	-	0	259.270	720,160	-	0
H World Group Ltd. (ADR)	USD	19.340	635,960	47,050	5.786.899	21.640	720,160	33,030	5.147.482
KE Holdings Inc. A (ADR)	USD	-	-	-	0	73.500	720,160	18,420	9.750.030
Kanzhun Ltd. A (ADR)	USD	31.800	635,960	20,380	4.121.555	34.300	720,160	13,800	3.408.805
LUKOIL Oil Company PJSC (USD)	USD	12.510	635,960	-	0	12.510	720,160	-	0
Legend Biotech Corp. (ADR)	USD	3.500	635,960	21,740	483.902	5.800	720,160	32,540	1.359.172
Mobile Telesystems (ADR)	USD	14.800	635,960	-	0	14.800	720,160	-	0
Moscow Exchange MICEX-RTS OJSC (B9GFHQ6) (USD)	USD	187.471	635,960	-	0	187.471	720,160	-	0
NU Holdings Ltd/Cayman Islands A	USD	292.800	635,960	16,740	31.171.401	-	-	-	0
Novatek PJSC (GDR)	USD	2.711	635,960	-	0	2.711	720,160	-	0
Novolipetsk Steel CLS (NLMK) (USD)	USD	35.969	635,960	-	0	35.969	720,160	-	0
PhosAgro PJSC (GDR)	USD	3.902	635,960	-	0	3.902	720,160	-	0

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Polymetal International Plc	USD	46.480	635,960	-	0	46.480	720,160	-	0
Polyus PJSC	USD	31.370	635,960	-	0	3.137	720,160	-	0
Qfin Holdings Inc. (ADR)	USD	3.800	635,960	19,270	465.688	9.700	720,160	38,380	2.681.055
Rosneft Oil Co. PJSC	USD	86.711	635,960	-	0	86.711	720,160	-	0
Sberbank (USD)	USD	1.457.325	635,960	-	0	1.457.325	720,160	-	0
StoneCo Ltd. A	USD	12.100	635,960	14,790	1.138.108	20.300	720,160	7,970	1.165.154
Surgutneftegaz OJSC (USD)	USD	443.380	635,960	-	0	443.380	720,160	-	0
T-Tekhnologii MKPAO (GDR)	USD	13.549	635,960	-	0	13.549	720,160	-	0
TAL Education Group A (ADR)	USD	43.900	635,960	10,910	3.045.924	43.900	720,160	10,020	3.167.825
Tatneft (USD)	USD	77.160	635,960	-	0	77.160	720,160	-	0
Tencent Music Entertainment Group A (ADR)	USD	52.900	635,960	17,530	5.897.492	70.300	720,160	11,350	5.746.193
VTB Bank PJSC (USD)	USD	140.973	635,960	-	0	140.973	720,160	-	0
Vipshop Holdings Ltd. A (ADR)	USD	20.460	635,960	17,690	2.301.777	57.660	720,160	13,470	5.593.340
XP Inc. A	USD	32.200	635,960	16,370	3.352.234	30.400	720,160	11,850	2.594.304
Yum China Holdings Inc.	USD	8.972	635,960	47,740	2.723.965	35.072	720,160	48,170	12.166.514
Ialt i USD					79.166.043				65.200.282
Absa Group Ltd.	ZAR	62.465	38,380	23.936,000	5.738.463	72.810	38,164	18.975,000	5.272.662
Anglogold Ashanti Plc	ZAR	-	-	-	0	34.088	38,164	42.100,000	5.476.974
Aspen Pharmacare Holdings Ltd.	ZAR	-	-	-	0	49.637	38,164	16.485,000	3.122.853
Bid Corp. Ltd.	ZAR	25.057	38,380	42.187,000	4.057.093	35.945	38,164	43.057,000	5.906.624
Bidvest Group Ltd.	ZAR	49.870	38,380	23.749,000	4.545.608	35.788	38,164	26.367,000	3.601.266
Capitec Bank Holdings Ltd.	ZAR	8.715	38,380	415.580,000	13.900.465	7.739	38,164	313.434,000	9.257.379
Clicks Group Ltd.	ZAR	40.074	38,380	33.657,000	5.176.609	35.447	38,164	37.310,000	5.047.332
Discovery Ltd.	ZAR	59.507	38,380	22.758,000	5.197.679	51.190	38,164	19.477,000	3.805.084
FirstRand Ltd.	ZAR	466.725	38,380	9.075,000	16.256.049	461.962	38,164	7.596,000	13.392.088
Gold Fields Ltd.	ZAR	70.510	38,380	72.571,000	19.639.079	68.522	38,164	24.710,000	6.461.895
Impala Platinum Holdings Ltd.	ZAR	15.223	38,380	26.200,000	1.530.766	-	-	-	0
MTN Group Ltd.	ZAR	160.123	38,380	16.950,000	10.416.713	158.331	38,164	9.199,000	5.558.578
NEPI Rockcastle NV	ZAR	100.093	38,380	14.585,000	5.602.959	51.139	38,164	13.799,000	2.693.128
Naspers Ltd.	ZAR	128.607	38,380	110.451,000	54.518.205	22.964	38,164	417.322,000	36.574.291
Nedbank Group Ltd.	ZAR	23.803	38,380	26.626,000	2.432.456	37.689	38,164	28.171,000	4.052.042
Northam Platinum Holdings Ltd.	ZAR	14.271	38,380	33.711,000	1.846.432	-	-	-	0
OUTsurance Group Ltd.	ZAR	110.687	38,380	7.166,000	3.044.253	52.492	38,164	6.650,000	1.332.207
Old Mutual Ltd.	ZAR	-	-	-	0	378.002	38,164	1.251,000	1.804.714
Pepkor Holdings Ltd.	ZAR	330.315	38,380	2.645,000	3.353.214	220.791	38,164	2.895,000	2.439.423
Reinet Investments SCA	ZAR	9.408	38,380	58.000,000	2.094.270	13.460	38,164	44.716,000	2.297.022
Remgro Ltd.	ZAR	17.133	38,380	18.161,000	1.194.209	20.007	38,164	15.510,000	1.184.270
Sanlam Ltd.	ZAR	191.791	38,380	9.849,000	7.249.827	166.127	38,164	8.688,000	5.508.294
Shoprite Holdings Ltd.	ZAR	50.659	38,380	27.023,000	5.254.089	53.175	38,164	29.450,000	5.976.541
Standard Bank Group Ltd.	ZAR	119.040	38,380	29.040,000	13.267.736	113.118	38,164	22.176,000	9.573.528

Global Emerging Markets Restricted - Accumulating KL

Værdipapir	Valuta	31-12-2025				31-12-2024			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede aktier fra udenlandske udstedere									
Valterra Platinum Ltd.	ZAR	2.424	38,380	140.956,000	1.311.365	634	38,164	56.895,000	137.664
Vodacom Group Ltd.	ZAR	67.728	38,380	14.131,000	3.673.233	58.348	38,164	10.136,000	2.257.094
Woolworths Holdings Ltd/South	ZAR	-	-	-	0	90.596	38,164	6.235,000	2.155.771
I alt i ZAR					191.300.772				144.888.724
I alt i Noterede aktier fra udenlandske udstedere					4.670.878.346				4.222.949.134
Noterede obligationer fra udenlandske udstedere									
TVS MOTOR COMPANY 6% 01.09.2026	INR	3.424	7,076	-	0	-	-	-	0
I alt i INR					0				0
I alt i Noterede obligationer fra udenlandske udstedere					0				0
I alt i afdelingen					4.670.878.346				4.222.949.134