


Virkningsobligationsbeholdning pr. 31.12.2018









Overblik over investeringer i børsnoterede aktier som PenSam Liv forsikringsaktieselskab, PenSam Forsikring A/S, Pensam Bank samt Pensionskassen PenSam har foretaget enten direkte eller gennem investeringsforeninger.


Specifikation af beholdningen af virksomhedsobligationer




Land	Selskab/aktie	Branche	Markedsværdi i kr.			
			PenSam LIV		PenSam FORSIKRING	
Australien	CNOOC CURTIS CNOOC 4.5 10/03/23	Industrials	16.092.314	2.872.317	35.724	
	STATE OIL CO AZE SOIAZ 4.75 03/13/23	Energy	16.803.443	2.999.246	37.302	
Belgien	STATE OIL CO AZE SOIAZ 6.95 03/18/30	Energy	9.109.166	1.625.895	20.222	
	BARRY CALLE SVCS BARY 5.375 06/15/21	Consumer Staples	2.158.290	425.543	3.753	
	BULG ENRGY HLD BULENR 3.5 06/28/25	Telecommunication	4.073.948	803.247	7.084	
	BULG ENRGY HLD BULENR 4.875 08/02/21	Telecommunication	4.760.988	938.708	8.278	
	ETHIAS ETHIAS 5 01/14/26	Consumer Staples	2.760.906	544.359	4.801	
Bermudæerne	SARENS FINANCE SRNSBE 5.125 02/05/22	Consumer Staples	2.152.171	424.336	3.742	
	VIK CRUISES LTD VIKCRU 5.875 09/15/27	Health Care	27.413.139	5.314.141	99.989	
Brasilien	BRF SA BRFSBZ 2.75 06/03/22	Consumer Staples	3.683.539	726.271	6.405	
Canada	Algoma Steel Inc. - Initial Term Loan - Refinancin	Health Care	14.955.361	2.899.154	54.549	
	BOMBARDIER INC BBDCN 6.125 05/15/21	Industrials	5.747.278	1.133.172	9.993	
	BOMBARDIER INC BBDCN 7.75 03/15/20	Industrials	24.935.165	4.833.776	90.951	
	COTT CORP BCBCN 5.5 07/01/24	Consumer Staples	3.310.313	652.684	5.756	
	ENTERTAINMENT ON ETOLN 6.875 12/15/22	Telecommunication	2.217.661	437.249	3.856	
	HUDBAY MINERALS HBMCN 7.25 01/15/23	Materials	1.173.733	227.533	4.281	
	HUDBAY MINERALS HBMCN 7.625 01/15/25	Materials	46.906.791	9.093.060	171.092	
	IAMGOLD CORP IMGCN 7 04/15/25	Materials	50.477.325	9.785.221	184.115	
	INTERTAPE POLYMR ITPCN 7 10/15/26	Materials	23.447.261	4.545.341	85.523	
	METHANEX CORP MXCN 5.65 12/01/44	Materials	47.940.596	9.293.467	174.862	
	TECK RESOURC TCKBCN 5.4 02/01/43	Materials	8.946.974	1.734.405	32.634	
	TECK RESOURC TCKBCN 6.125 10/01/35	Materials	16.413.641	3.181.847	59.868	
	TECK RESOURCES TCKBCN 6.25 07/15/41	Materials	8.968.441	1.738.566	32.712	
	VALEANT PHARMA BHCCN 4.5 05/15/23	Health Care	119.722.686	23.242.067	417.461	
	VALEANT PHARMA BHCCN 6.125 04/15/25	Health Care	15.579.592	3.020.163	56.826	
	Cayman Island	AMBAC LSNI LLC AMBC 0 02/12/23	Consumer Discretior	22.802.667	4.420.384	83.172
		AMBER CIRCLE ACIRC 3.25 12/04/22	Consumer Discretior	6.458.148	1.152.715	14.337
		BRAZIL MINAS SPE MINASG 5.333 02/15/28	Materials	16.631.246	2.968.511	36.920
		LAMAR FUNDING OMGRID 3.958 05/07/25	Information Technok	26.074.675	4.654.068	57.883
		MIZZEN BONDCO MIZZEN 7 05/01/21	Financials	987.620	194.726	1.717
		OMGRID FUNDING L OMGRID 5.196 05/16/27	Health Care	7.132.344	1.273.052	15.833
		SEAGATE HDD CAYM STX 4.875 06/01/27	Financials	25.304.855	4.905.442	92.299
TRANSOCEAN INC RIG 9 07/15/23		Industrials	24.604.529	4.769.681	89.745	
TRANSOCEAN RIG 5.875 01/15/24		Industrials	12.247.571	2.374.238	44.673	
UPCB FINANCE IV UPCB 4 01/15/27		Financials	4.054.426	799.398	7.050	
UPCB FINANCE VII UPCB 3.625 06/15/29		Financials	4.228.973	833.813	7.353	
VANTAGE DRILL VTG 9.25 11/15/23		Materials	16.124.786	3.125.851	58.815	
Chile	BANCO DEL ESTADO BANCO 3.875 02/08/22	Financials	12.011.065	2.143.855	26.664	
	CODELCO INC CDEL 3 07/17/22	Materials	26.264.272	4.687.909	58.304	
	CODELCO INC CDEL 3.875 11/03/21	Materials	22.158.918	3.955.145	49.191	
	CODELCO INC CDEL 4.25 07/17/42	Materials	6.541.305	1.167.557	14.521	
	CODELCO INC CDEL 4.5 08/13/23	Materials	14.104.878	2.517.579	31.312	
	CODELCO INC CDEL 4.5 09/16/25	Materials	11.320.961	2.020.678	25.132	
	CODELCO INC CDEL 4.875 11/04/44	Materials	2.820.243	503.385	6.261	
	CODELCO INC CDEL 5.625 09/21/35	Materials	5.654.313	1.009.238	12.552	
	CODELCO INC CDEL 5.625 10/18/43	Materials	25.630.692	4.574.822	56.898	
	CODELCO INC CDEL 6.15 10/24/36	Materials	2.261.761	403.702	5.021	
	EMPRESA METRO BMETR 4.75 02/04/24	Industrials	3.440.445	614.085	7.637	
	EMPRESA METRO BMETR 5 01/25/47	Industrials	11.177.800	1.995.125	24.814	
	EMPRESA NACIONAL ENAPCL 3.75 08/05/26	Industrials	10.547.222	1.882.573	23.414	
	EMPRESA NACIONAL ENAPCL 4.375 10/30/24	Energy	11.528.620	2.057.743	25.593	
EMPRESA NACIONAL ENAPCL 4.5 09/14/47	Industrials	9.669.151	1.725.846	21.465		
Colombia	AUTOPISTAS DEL S AUTSOL 7.375 12/30/30	Information Technok	19.122.046	3.413.094	42.449	
	BANCO NAL CR BNALCR 5.875 04/25/21	Financials	15.235.516	2.719.387	33.822	
	BANCO NAL CR BNALCR 6.25 11/01/23	Financials	5.536.308	988.175	12.290	
	ENERGO PRO AS ENGPPO 4 12/07/22	Utilities	2.386.461	470.531	4.150	
	ENERGO PRO AS ENGPPO 4.5 05/04/24	Utilities	1.725.648	340.240	3.001	
Danmark	RESIDOMO SRO RESIDO 3.375 10/15/24	Industrials	5.187.663	1.022.834	9.020	
	DKT FINANCE TDCDC 7 06/17/23	Consumer Staples	8.243.086	1.625.262	14.333	
	NORICAN A/S NORICA 4.5 05/15/23	Industrials	2.028.858	400.023	3.528	
	TDC A/S TDCDC 3.75 03/02/22	Telecommunication	3.528.988	695.799	6.136	
Finland	TDC A/S TDCDC 5.625 02/23/23	Telecommunication	3.997.497	788.173	6.951	
	NOKIA OYJ NOKIA 1 03/15/21	Information Technok	1.266.687	249.749	2.202	
	NOKIA OYJ NOKIA 2 03/15/24	Information Technok	7.707.082	1.519.580	13.401	
	OUTOKUMPU OYJ QUTOK 4.125 06/18/24	Consumer Staples	1.649.096	325.147	2.867	
	TEOLLISUUDEN VOI TVOYFH 2 05/08/24	Information Technok	2.840.748	560.101	4.939	
	TEOLLISUUDEN VOI TVOYFH 2.125 02/04/25	Utilities	3.797.610	748.762	6.603	
	TEOLLISUUDEN VOI TVOYFH 2.5 03/17/21	Utilities	3.287.861	648.257	5.717	
Frankrig	TEOLLISUUDEN VOI TVOYFH 2.625 01/13/23	Information Technok	3.321.405	654.870	5.775	
	ACCOR ACFP 4.125 PERP	Consumer Discretior	6.462.260	1.274.142	11.236	
	ALTICE FRANCE SFRFP 5.875 02/01/27	Industrials	7.893.321	1.556.300	13.725	
	ARKEMA AKEFP 4.75 PERP	Materials	5.223.139	1.029.829	9.082	
	AUTODIS SA AUTODI 4.375 05/01/22	Information Technok	3.167.476	624.521	5.508	


Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam LIV		PenSam FORSIKRING
	BANIJAY GROUP BANIJA 4 07/01/22	Consumer Discretio	2.531.057	499.040	4.401
	BURGER KING FR S BGRKNG 0 05/01/23	Industrials	1.097.947	216.478	1.909
	BURGER KING FR S BGRKNG 6 05/01/24	Industrials	1.471.437	290.118	2.559
	CASINO GUICHARD COFF 1.865 06/13/22	Consumer Staples	3.905.140	769.964	6.790
	CASINO GUICHARD COFF 3.311 01/25/23	Consumer Staples	5.476.340	1.079.752	9.522
	CASINO GUICHARD COFF 3.58 02/07/25	Consumer Staples	2.758.465	543.877	4.796
	CASINO GUICHARD COFF 4.048 08/05/26	Consumer Staples	3.794.833	748.215	6.598
	CASINO GUICHARD COFF 4.498 03/07/24	Consumer Staples	6.514.629	1.284.468	11.327
	CASINO GUICHARD COFF 5.244 03/09/20	Consumer Staples	5.323.290	1.049.575	9.256
	CASINO GUICHARD COFF 5.976 05/26/21	Consumer Staples	5.305.468	1.046.061	9.225
	CMA CGM SA CMACG 5.25 01/15/25	Consumer Staples	4.216.159	831.286	7.331
	CMA CGM SA CMACG 6.5 07/15/22	Consumer Staples	4.793.327	945.084	8.335
	CMA CGM SA CMACG 7.75 01/15/21	Industrials	5.734.592	1.130.671	9.971
	CROWN EUROPEAN CCK 2.25 02/01/23	Real Estate	2.519.338	496.730	4.381
	CROWN EUROPEAN CCK 2.625 09/30/24	Real Estate	3.712.602	732.001	6.455
	CROWN EUROPEAN CCK 2.875 02/01/26	Real Estate	3.638.328	717.357	6.326
	CROWN EUROPEAN CCK 3.375 05/15/25	Materials	4.411.286	869.759	7.670
	CROWN EUROPEAN CCK 4 07/15/22	Materials	5.130.662	1.011.596	8.921
	ELIS SA ELISGP 1.875 02/15/23	Health Care	4.335.261	854.769	7.538
	ELIS SA ELISGP 2.875 02/15/26	Health Care	2.495.313	491.993	4.339
	ELIS SA ELISGP 3 04/30/22	Industrials	5.688.557	1.121.594	9.891
	EUROPCAR MOB EUROCA 4.125 11/15/24	Health Care	4.178.208	823.803	7.265
	EUROPCAR MOB EUROCA 5.75 06/15/22	Industrials	3.798.058	748.850	6.604
	FAURECIA EOFP 2.625 06/15/25	Consumer Discretio	4.723.906	931.397	8.214
	FAURECIA EOFP 3.625 06/15/23	Consumer Discretio	5.016.229	989.033	8.722
	GETLINK SE GETFP 3.625 10/01/23	Industrials	4.582.837	903.583	7.969
	GROUPE FNAC SA FNACFP 3.25 09/30/23	Consumer Discretio	4.930.777	972.185	8.574
	LA FIN ATALIAN ATALIA 4 05/15/24	Consumer Discretio	3.848.696	758.835	6.692
	LA FIN ATALIAN ATALIA 5.125 05/15/25	Consumer Discretio	2.086.414	411.371	3.628
	LA FIN ATALIAN ATALIA 6.625 05/15/25	Consumer Discretio	1.435.206	282.975	2.496
	LA POSTE SA FRPTT 3.125 PERP	Consumer Discretio	5.187.868	1.022.875	9.021
	LOUVRE BIDCO SAS LOUBID 4.25 09/30/24	Materials	1.798.329	354.571	3.127
	LOXAM SAS LOXAM 3.5 04/15/22	Consumer Discretio	1.911.725	376.929	3.324
	LOXAM SAS LOXAM 3.5 05/03/23	Consumer Discretio	1.893.569	373.349	3.292
	LOXAM SAS LOXAM 4.25 04/15/24	Consumer Discretio	1.927.626	380.064	3.352
	LOXAM SAS LOXAM 4.875 07/23/21	Consumer Discretio	1.468.199	289.480	2.553
	LOXAM SAS LOXAM 6 04/15/25	Consumer Discretio	1.908.550	376.303	3.319
	LOXAM SAS LOXAM 7 07/23/22	Consumer Discretio	1.157.585	228.237	2.013
	MOBILUX FINANCE MOBILUX 5.5 11/15/24	Telecommunication	2.245.669	442.771	3.905
	NEXANS SA NEXFP 3.25 05/26/21	Industrials	2.608.194	514.249	4.535
	NEXANS SA NEXFP 3.75 08/08/23	Industrials	2.516.488	496.168	4.376
	NOVAFIVES NVFVES 5 06/15/25	Consumer Discretio	2.021.369	398.547	3.515
	NUMERICABLE-SFR SFRFP 5.625 05/15/24	Telecommunication	8.656.651	1.706.803	15.052
	ORANO SA ORANOF 3.125 03/20/23	Industrials	4.883.057	962.776	8.491
	ORANO SA ORANOF 3.25 09/04/20	Industrials	3.808.823	750.973	6.623
	ORANO SA ORANOF 3.5 03/22/21	Industrials	6.806.781	1.342.070	11.835
	ORANO SA ORANOF 4.875 09/23/24	Industrials	7.507.784	1.480.285	13.054
	PAPREC HOLDING PAPREC 4 03/31/25	Consumer Discretio	3.772.609	743.833	6.560
	PEUGEOT PEUGOT 2 03/20/25	Consumer Discretio	4.328.737	853.483	7.527
	PEUGEOT PEUGOT 2 03/23/24	Consumer Discretio	5.065.436	998.735	8.808
	PEUGEOT PEUGOT 2.375 04/14/23	Consumer Discretio	4.579.611	902.947	7.963
	PEUGEOT PEUGOT 6.5 01/18/19	Consumer Discretio	3.311.889	652.994	5.759
	PSA TRESORERIE PEUGOT 6 09/19/33	Consumer Discretio	5.310.266	1.047.007	9.233
	REXEL SA RXLFP 2.125 06/15/25	Industrials	3.554.652	700.859	6.181
	REXEL SA RXLFP 2.625 06/15/24	Industrials	1.548.791	305.370	2.693
	REXEL SA RXLFP 3.5 06/15/23	Industrials	6.371.069	1.256.163	11.078
	SOLVAY FIN SOLBBB 5.118 PERP	Telecommunication	4.053.530	799.221	7.048
	SOLVAY FIN SOLBBB 5.425 PERP	Telecommunication	4.693.160	925.335	8.160
	SOLVAY FIN SOLBBB 5.869 PERP	Telecommunication	2.780.189	548.157	4.834
	SPCM SA SNFF 2.875 06/15/23	Materials	3.755.198	740.400	6.529
	SPIE SA SPIEFP 3.125 03/22/24	Industrials	3.700.661	729.647	6.435
	TEREOS FIN GROUP TEREOS 4.125 06/16/23	Information Technol	4.354.637	858.589	7.572
	TEREOS FIN GROUP TEREOS 4.25 03/04/20	Information Technol	3.067.802	604.868	5.334
	THREEAB OPTIQUE AAFFP 4 10/01/23	Financials	2.065.593	407.266	3.592
	VALLOUREC SA VKFP 2.25 09/30/24	Energy	2.677.793	527.971	4.656
	VALLOUREC SA VKFP 6.375 10/15/23	Energy	1.882.855	371.236	3.274
	VALLOUREC SA VKFP 6.625 10/15/22	Energy	2.926.324	576.973	5.088
Guernsey	GLOBALWORTH REAL GWILN 2.875 06/20/22	Real Estate	5.045.325	994.770	8.773
	GLOBALWORTH REAL GWILN 3 03/29/25	Health Care	3.612.324	712.230	6.281
Holland	SUMMIT GERMANY SMTGLN 2 01/31/25	Real Estate	2.296.831	452.858	3.994
	AXALTA COATING AXTA 3.75 01/15/25	Financials	3.052.708	601.892	5.308
	CBR FASHION FIN CBRFHG 5.125 10/01/22	Financials	3.130.947	617.318	5.444
	CEVA LOGISTICS F CEVAGR 5.25 08/01/25	Utilities	2.519.435	496.749	4.381
	CONSTELLIUM NV CSTM 4.25 02/15/26	Materials	4.018.429	792.300	6.987
	DARLING GLBL FIN DAR 3.625 05/15/26	Consumer Discretio	3.109.287	613.048	5.406
	DIGI COMMUNICATI CBLCSY 5 10/15/23	Telecommunication	1.967.008	387.828	3.420
	DUFROY ONE BV DUFNSW 2.5 10/15/24	Consumer Discretio	6.592.492	1.299.820	11.463
	EAGLE INT/RUYI EAGRUY 5.375 05/01/23	Utilities	1.740.491	343.167	3.026
	ENERGIZER G ENR 4.625 07/15/26	Utilities	4.479.230	883.155	7.788
	FERROVIAL NL FERSM 2.124 PERP	Consumer Discretio	3.211.892	633.278	5.585
	FIAT CHRYSLER AU FCAIM 3.75 03/29/24	Consumer Discretio	10.750.817	2.119.703	18.693
	GAS NAT FENOSA F NTGYSM 3.375 PERP	Consumer Discretio	3.710.718	731.630	6.452


Land	Selskab/aktie	Branche	Markedsværdi i kr.		
					
	GAS NAT FENOSA F NTGYSM 4.125 PERP	Utilities	7.042.817	1.388.609	12.246
	GOODYEAR DUNLOP GT 3.75 12/15/23	Real Estate	1.246.552	245.779	2.167
	HERTZ HOLDGS BV HTZ 5.5 03/30/23	Consumer Staples	3.746.764	738.737	6.515
	INTERTRUST G INTERN 3.375 11/15/25	Industrials	3.858.933	760.853	6.710
	INTERXION HOLDIN INXN 4.75 06/15/25	Information Technok	10.251.277	2.021.210	17.825
	IPD 3 BV IPDEBV 4.5 07/15/22	Financials	3.793.398	747.932	6.596
	JP MORGAN STRUCT JPM 6.25 08/20/20	Consumer Discretior	28.681.651	5.119.387	63.671
	KAZAKHSTAN TEMIR KTZKZ 6.95 07/10/42	Consumer Staples	11.996.958	2.141.337	26.632
	KB ACT SYS BV KOANO 5 07/15/25	Consumer Staples	1.650.916	325.506	2.871
	KPN NV KPN 6.875 03/14/73	Telecommunication	3.426.480	675.588	5.958
	LKQ EURO BV LKQ 3.625 04/01/26	Information Technok	4.882.125	962.592	8.489
	LKQ EURO BV LKQ 4.125 04/01/28	Information Technok	1.809.898	356.852	3.147
	MAXEDA DIY MAXDIY 6.125 07/15/22	Information Technok	2.954.184	582.467	5.137
	Maxeda Mezz A Shares	Information Technok	1.669.687	323.675	6.090
	Maxeda Mezz Preferred Shares	Information Technok	18.431.338	3.572.985	67.228
	OCI NV OCINV 5 04/15/23	Materials	3.219.447	634.768	5.598
	OI EUROPEAN GRP OI 3.125 11/15/24	Utilities	5.101.834	1.005.912	8.871
	OI EUROPEAN GRP OI 4.875 03/31/21	Utilities	3.920.074	772.908	6.816
	OI EUROPEAN GRP OI 6.75 09/15/20	Utilities	3.481.443	686.424	6.053
	PHOENIX PIB DUTC PHARGR 3.125 05/27/20	Information Technok	4.561.365	899.349	7.931
	PROMONTORIA PRMHL 6.75 08/15/23	Real Estate	3.722.713	733.995	6.473
	REPSOL INTL FIN REPSM 3.875 PERP	Consumer Discretior	7.251.801	1.429.813	12.609
	REPSOL INTL FIN REPSM 4.5 03/25/75	Consumer Discretior	7.914.223	1.560.421	13.761
	SAIPEM FIN INTL SPMIM 2.625 01/07/25	Consumer Staples	3.608.752	711.526	6.275
	SAIPEM FIN INTL SPMIM 2.75 04/05/22	Consumer Staples	3.170.432	625.104	5.513
	SAIPEM FIN INTL SPMIM 3 03/08/21	Consumer Staples	3.902.679	769.478	6.786
	SAIPEM FIN INTL SPMIM 3.75 09/08/23	Consumer Staples	3.848.248	758.746	6.691
	SAMVARDHANA MOTH MSSIN 1.8 07/06/24	Information Technok	1.995.660	393.478	3.470
	SELECTA GROUP BV SELNSW 5.875 02/01/24	Consumer Discretior	5.374.087	1.059.591	9.344
	SIGMA HOLDCO SIGHCO 5.75 05/15/26	Industrials	4.426.944	872.846	7.697
	SRLEV NV SRLEVV 9 04/15/41	Financials	2.800.543	552.174	4.870
	TELEFONICA EUROP TELEFO 2.625 PERP	Telecommunication	8.763.100	1.727.791	15.237
	TELEFONICA EUROP TELEFO 3 PERP	Telecommunication	6.380.562	1.258.034	11.094
	TELEFONICA EUROP TELEFO 3.75 PERP	Telecommunication	6.466.145	1.274.908	11.243
	TELEFONICA EUROP TELEFO 3.875 PERP	Telecommunication	6.854.517	1.351.482	11.918
	TELEFONICA EUROP TELEFO 4.2 PERP	Telecommunication	3.194.194	629.789	5.554
	TELEFONICA EUROP TELEFO 5 PERP	Telecommunication	6.014.095	1.185.779	10.457
	TELEFONICA EUROP TELEFO 5.875 PERP	Telecommunication	8.298.260	1.636.140	14.429
	TELEFONICA EUROP TELEFO 6.75 PERP	Telecommunication	1.468.900	289.618	2.554
	TELEFONICA EUROP TELEFO 7.625 PERP	Telecommunication	5.055.299	996.737	8.790
	TENNET HLD BV TENN 2.995 PERP	Information Technok	8.026.084	1.582.476	13.956
	TEVA PHARM FNC TEVA 0.375 07/25/20	Consumer Staples	12.184.508	2.402.379	21.186
	TEVA PHARM FNC TEVA 1.125 10/15/24	Consumer Staples	10.007.725	1.973.190	17.401
	TEVA PHARM FNC TEVA 1.25 03/31/23	Consumer Staples	8.560.698	1.687.884	14.885
	TEVA PHARM FNC TEVA 1.625 10/15/28	Consumer Staples	3.693.063	728.149	6.421
	TEVA PHARM FNC TEVA 1.875 03/31/27	Consumer Staples	5.325.958	1.050.102	9.261
	TEVA PHARM FNC TEVA 3.25 04/15/22	Consumer Staples	5.051.738	996.034	8.784
	TEVA PHARM FNC TEVA 4.5 03/01/25	Consumer Staples	6.416.693	1.265.158	11.157
	TEVA PHARMACEUCI TEVA 1.7 07/19/19	Consumer Staples	78.088.052	15.137.666	284.825
	TEVA PHARMACEUCI TEVA 3.15 10/01/26	Consumer Staples	22.932.981	4.445.646	83.648
	TEVA PHARMACEUTI TEVA 6 04/15/24	Consumer Staples	32.386.518	6.278.250	118.129
	UNITED GROUP ADRBID 4.375 07/01/22	Industrials	3.799.987	749.231	6.607
	UNITED GROUP ADRBID 4.875 07/01/24	Industrials	2.513.475	495.574	4.370
	UPC HOLDING BV UPCB 3.875 06/15/29	Financials	4.122.246	812.770	7.168
	ZIGGO BV ZIGGO 3.75 01/15/25	Industrials	5.669.063	1.117.750	9.857
	ZIGGO BV ZIGGO 4.25 01/15/27	Industrials	5.628.150	1.109.684	9.786
	ZIGGO ZIGGO 4.625 01/15/25	Industrials	3.697.727	729.069	6.430
	ZIGGO ZIGGO 7.125 05/15/24	Industrials	5.266.233	1.038.326	9.157
Hong Kong	HRVATSKA ELEKTRO HRELEC 5.875 10/23/22	Information Technok	40.680.233	7.261.014	90.307
Indonesien	PELABUHAN IND II PLBIJ 4.25 05/05/25	Consumer Discretior	10.612.334	1.894.195	23.558
	PELABUHAN IND II PLBIJ 5.375 05/05/45	Consumer Discretior	5.000.400	892.521	11.100
	PERTAMINA PERTIJ 4.3 05/20/23	Energy	22.129.834	3.949.953	49.126
	PERTAMINA PERTIJ 4.875 05/03/22	Energy	5.788.039	1.033.107	12.849
	PERTAMINA PERTIJ 5.625 05/20/43	Energy	21.117.496	3.769.261	46.879
	PERTAMINA PERTIJ 6 05/03/42	Energy	8.692.070	1.551.447	19.296
	PERTAMINA PERTIJ 6.45 05/30/44	Energy	21.205.795	3.785.022	47.075
	PERTAMINA PERTIJ 6.5 05/27/41	Energy	5.853.752	1.044.836	12.995
	PERUSAHAAN LISTR PLNJI 5.25 05/15/47	Consumer Discretior	7.510.600	1.340.567	16.673
	PERUSAHAAN LISTR PLNJI 5.45 05/21/28	Consumer Discretior	28.010.724	4.999.633	62.181
	PERUSAHAAN LISTR PLNJI 5.5 11/22/21	Utilities	9.331.445	1.665.569	20.715
	PERUSAHAAN LISTR PLNJI 6.15 05/21/48	Consumer Discretior	25.229.905	4.503.285	56.008
Irland	ABH FINANCIAL ABHFIN 2.626 04/28/20	Industrials	2.538.254	500.459	4.413
	ALLIED IRISH BKS AIB 4.125 11/26/25	Financials	5.090.910	1.003.758	8.852
	ARDAGH PKG FIN ARGID 2.75 03/15/24	Industrials	5.547.519	1.093.786	9.646
	ARDAGH PKG FIN ARGID 4.125 05/15/23	Industrials	3.189.864	628.935	5.546
	ARDAGH PKG FIN ARGID 4.75 07/15/27	Industrials	3.219.647	634.807	5.598
	ARDAGH PKG FIN ARGID 6.75 05/15/24	Industrials	5.258.579	1.036.817	9.143
	BANK OF IRELAND BKIR 10 02/12/20	Financials	1.462.474	288.351	2.543
	BANK OF IRELAND BKIR 10 12/19/22	Financials	1.580.027	311.529	2.747
	BANK OF IRELAND BKIR 3.125 09/19/27	Financials	3.268.149	644.370	5.683
	EIRCOM FINANCE EIRCMF 4.5 05/31/22	Industrials	5.078.646	1.001.340	8.831
	JAMES HARDIE INT JHXAU 3.625 10/01/26	Consumer Discretior	3.676.465	724.876	6.393


Land	Selskab/aktie	Branche	Markedsværdi i kr.		
					
	SMURFIT KAPPA AQ SKGID 2.375 02/01/24	Industrials	3.173.650	625.738	5.518
	SMURFIT KAPPA AQ SKGID 2.75 02/01/25	Industrials	1.909.312	376.453	3.320
	SMURFIT KAPPA AQ SKGID 2.875 01/15/26	Industrials	4.232.450	834.498	7.359
	SMURFIT KAPPA AQ SKGID 3.25 06/01/21	Materials	3.244.472	639.702	5.641
	SMURFIT KAPPA AQ SKGID 4.125 01/30/20	Materials	4.580.956	903.212	7.965
	VIRGIN MEDIA REC VMED 5.5 09/15/24	Industrials	5.428.162	1.070.253	9.438
	VIRGIN MEDIA REC VMED 5.75 04/15/23	Industrials	2.880.353	567.910	5.008
	VNESHECONOMBANK VEBBNK 5.942 11/21/23	Financials	22.391.760	3.996.705	49.708
	VNESHECONOMBANK VEBBNK 6.025 07/05/22	Financials	5.730.155	1.022.775	12.720
	VNESHECONOMBANK VEBBNK 6.8 11/22/25	Financials	15.386.343	2.746.308	34.156
	VNESHECONOMBANK VEBBNK 6.902 07/09/20	Financials	18.832.741	3.361.455	41.807
Israel	PLAYTECH PLC PTECLN 3.75 10/12/23	Consumer Discretio	3.661.077	721.842	6.366
Italien	ALMAVIVA ALMAIN 7.25 10/15/22	Financials	1.584.705	312.451	2.755
	AUTOSTRADA B ABVVPS 2.375 03/20/20	Industrials	4.141.799	816.625	7.202
	BANCA IFIS SPA IFIM 2 04/24/23	Financials	2.322.526	457.925	4.038
	BANCA IFIS SPA IFIM 4.5 10/17/27	Financials	2.099.340	413.920	3.650
	BANCO BPM SPA BAMIM 1.75 04/24/23	Financials	3.288.864	648.454	5.719
	BANCO BPM SPA BAMIM 2.75 07/27/20	Financials	8.594.295	1.694.509	14.944
	BANCO BPM SPA BAMIM 4.375 09/21/27	Financials	3.497.091	689.510	6.081
	BANCO BPM SPA BAMIM 6 11/05/20	Financials	5.205.637	1.026.378	9.051
	BANCO BPM SPA BAMIM 6.375 05/31/21	Financials	2.706.848	533.700	4.707
	BANCO BPM SPA BAMIM 7.125 03/01/21	Financials	2.790.133	550.121	4.851
	BPER BANCA BPEIM 5.125 05/31/27	Energy	3.075.217	606.330	5.347
	CATTOLICA ASSICU CASSIM 4.25 12/14/47	Financials	3.283.740	647.444	5.710
	EVOCA SPA NWGLOV 7 10/15/23	Utilities	3.602.416	710.277	6.264
	ICCREA BANCA SPA ICCREA 1.5 02/21/20	Real Estate	3.768.164	742.956	6.552
	ICCREA BANCA SPA ICCREA 1.5 10/11/22	Real Estate	3.681.407	725.851	6.401
	ICCREA BANCA SPA ICCREA 1.875 11/25/19	Financials	2.183.774	430.568	3.797
	INTESA SANPAOLO ISPIM 2.855 04/23/25	Financials	4.930.480	972.126	8.573
	INTESA SANPAOLO ISPIM 3.928 09/15/26	Financials	7.268.919	1.433.189	12.639
	INTESA SANPAOLO ISPIM 5 09/23/19	Financials	1.623.319	320.064	2.823
	INTESA SANPAOLO ISPIM 5.15 07/16/20	Financials	6.751.301	1.331.132	11.739
	INTESA SANPAOLO ISPIM 6.625 09/13/23	Financials	11.891.683	2.344.644	20.677
	INTESA SANPAOLO ISPVIT 4.75 PERP	Financials	5.301.342	1.045.248	9.218
	INTL DESIGN GRP INTDGP 6.5 11/15/25	Industrials	3.151.757	621.421	5.480
	LKQ ITALIA BONDC LKQ 3.875 04/01/24	Information Technok	4.505.030	888.242	7.833
	MEDIOBANCA SPA BACRED 5 11/15/20	Financials	2.620.507	516.677	4.556
	MEDIOBANCA SPA BACRED 5.75 04/18/23	Financials	5.682.472	1.120.394	9.881
	MOBY SPA MOBYIT 7.75 02/15/23	Telecommunication	977.924	192.814	1.700
	NEXI CAPITAL SPA NEXICP 4.125 11/01/23	Materials	6.202.796	1.222.985	10.785
	PIAGGIO & C PIAGIM 3.625 04/30/25	Consumer Discretio	1.556.452	306.880	2.706
	PRO-GEST SPA PROGST 3.25 12/15/24	Consumer Staples	1.682.348	331.703	2.925
	REKEEP SPA MANTEN 9 06/15/22	Financials	1.969.139	388.249	3.424
	SALINI IMPREGILO IPGIM 1.75 10/26/24	Industrials	2.855.536	563.017	4.965
	SALINI IMPREGILO IPGIM 3.75 06/24/21	Industrials	2.801.542	552.371	4.871
	SISAL GROUP SPA SCHMAN 7 07/31/23	Health Care	2.894.136	570.627	5.032
	TELECOM ITALIA TITIM 2.375 10/12/27	Telecommunication	5.594.884	1.103.125	9.728
	TELECOM ITALIA TITIM 2.5 07/19/23	Telecommunication	4.338.578	855.423	7.544
	TELECOM ITALIA TITIM 2.875 01/28/26	Telecommunication	4.510.576	889.335	7.843
	TELECOM ITALIA TITIM 3 09/30/25	Telecommunication	4.889.784	964.102	8.502
	TELECOM ITALIA TITIM 3.25 01/16/23	Telecommunication	4.089.769	806.366	7.111
	TELECOM ITALIA TITIM 3.625 01/19/24	Telecommunication	3.987.327	786.168	6.933
	TELECOM ITALIA TITIM 3.625 05/25/26	Telecommunication	7.623.149	1.503.031	13.255
	TELECOM ITALIA TITIM 4 01/21/20	Telecommunication	3.331.021	656.766	5.792
	TELECOM ITALIA TITIM 4.5 01/25/21	Telecommunication	4.795.076	945.429	8.338
	TELECOM ITALIA TITIM 4.875 09/25/20	Telecommunication	3.346.505	659.819	5.819
	TELECOM ITALIA TITIM 5.25 02/10/22	Telecommunication	2.463.108	485.643	4.283
	TELECOM ITALIA TITIM 5.25 03/17/55	Telecommunication	3.787.815	746.831	6.586
	TELECOM ITALIA TITIM 5.375 01/29/19	Telecommunication	4.591.621	905.315	7.984
	TELECOM ITALIA TITIM 5.875 05/19/23	Telecommunication	3.750.531	739.480	6.521
	UNICREDIT SPA UCGIM 4.375 01/03/27	Financials	7.798.845	1.537.672	13.560
	UNICREDIT SPA UCGIM 5.75 10/28/25	Financials	6.490.881	1.279.785	11.286
	UNICREDIT SPA UCGIM 6.125 04/19/21	Financials	2.066.541	407.453	3.593
	UNICREDIT SPA UCGIM 6.95 10/31/22	Financials	12.707.320	2.505.460	22.095
	UNIONE DI BANCHE UBIIM 1.75 04/12/23	Financials	3.840.797	757.277	6.678
	UNIONE DI BANCHE UBIIM 4.25 05/05/26	Financials	5.651.670	1.114.321	9.827
	UNIONE DI BANCHE UBIIM 4.45 09/15/27	Financials	3.066.031	604.519	5.331
	UNIPOL GRUPPO FI UNIIM 3 03/18/25	Financials	7.068.164	1.393.607	12.290
	UNIPOL GRUPPO FI UNIIM 4.375 03/05/21	Financials	2.013.342	396.964	3.501
	UNIPOL GRUPPO UNIIM 3.5 11/29/27	Financials	3.388.903	668.179	5.893
	UNIPOLSAI ASSICU USIMIT 3.875 03/01/28	Financials	3.147.000	620.484	5.472
	UNIPOLSAI ASSICU USIMIT 5.75 PERP	Financials	5.088.016	1.003.187	8.847
	WIND TRE SPA WINTRE 2.625 01/20/23	Financials	11.709.077	2.308.640	20.359
	WIND TRE SPA WINTRE 3.125 01/20/25	Financials	11.277.590	2.223.565	19.609
Japan	SOFTBANK GRP COR SOFTBK 3.125 09/19/25	Telecommunication	10.982.658	2.165.414	19.096
	SOFTBANK GRP COR SOFTBK 4 04/20/23	Telecommunication	5.826.021	1.148.697	10.130
	SOFTBANK GRP COR SOFTBK 4 07/30/22	Telecommunication	2.667.164	525.876	4.638
	SOFTBANK GRP COR SOFTBK 4 09/19/29	Telecommunication	4.430.784	873.603	7.704
	SOFTBANK GRP COR SOFTBK 4.5 04/20/25	Telecommunication	2.202.455	434.251	3.830
	SOFTBANK GRP COR SOFTBK 4.75 07/30/25	Telecommunication	8.405.606	1.657.306	14.615
	SOFTBANK GRP COR SOFTBK 5 04/15/28	Telecommunication	4.887.413	963.635	8.498
	SOFTBANK GRP COR SOFTBK 5.25 07/30/27	Telecommunication	3.199.275	630.790	5.563


Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam LIV		PenSam FORSIKRING
Jersey	ADIANT GLOBAL HO ADNT 3.5 08/15/24	Consumer Discretior	6.125.248	1.207.695	10.650
	ADIANT GLOBAL HO ADNT 4.875 08/15/26	Consumer Discretior	19.876.358	3.853.108	72.499
	ASTON MARTIN ASTONM 5.75 04/15/22	Health Care	2.054.360	405.051	3.572
	AVIS BUDGET FINA CAR 4.125 11/15/24	Materials	1.401.229	276.276	2.436
	AVIS BUDGET FINA CAR 4.5 05/15/25	Materials	1.861.327	366.992	3.236
	AVIS BUDGET FINA CAR 4.75 01/30/26	Materials	2.983.497	588.246	5.188
	GALAXY BIDCO LTD DGGLN 6.375 11/15/20	Industrials	1.725.672	340.245	3.001
	HBOS STERLING FI LLOYDS 7.881 PERP	Financials	2.359.151	465.146	4.102
	LHC THREE PLC ALLFND 4.125 08/15/24	Consumer Discretior	3.621.508	714.041	6.297
	LINCOLN FINANCE LINCFI 6.875 04/15/21	Consumer Discretior	8.402.894	1.656.771	14.611
Kazakhstan	TVL FINANCE TRAVEL 8.5 05/15/23	Financials	1.732.303	341.552	3.012
	KAZAKH DEVELOPME DBKAZ 4.125 12/10/22	Financials	13.558.832	2.420.116	30.099
	KAZAKHSTAN TEMIR KTKZK 4.85 11/17/27	Consumer Staples	32.273.382	5.760.475	71.644
	KAZMUNAYGAS NAT KZOKZ 3.875 04/19/22	Consumer Staples	16.530.938	2.950.607	36.697
	KAZMUNAYGAS NAT KZOKZ 4.75 04/19/27	Consumer Staples	10.887.164	1.943.250	24.169
	KAZMUNAYGAS NAT KZOKZ 5.375 04/24/30	Consumer Staples	11.016.472	1.966.330	24.456
	KAZMUNAYGAS NAT KZOKZ 5.75 04/19/47	Consumer Staples	21.433.981	3.825.751	47.582
	KAZMUNAYGAS NAT KZOKZ 6.375 10/24/48	Consumer Staples	8.458.150	1.509.695	18.776
	KAZTRANS GAS JSC KZTKGZ 4.375 09/26/27	Consumer Staples	18.315.402	3.269.116	40.659
	MAXIMA GRUPE MAXGPE 3.25 09/13/23	Information Technok	1.857.495	366.236	3.230
Libyen	EAGLE BULK SHIP EGGLESH 8.25 11/28/22	Utilities	20.312.083	3.937.575	74.088
	Seadrill Operating LP (Seadrill Partners Finco LLC	Financials	33.027.586	6.402.523	120.468
	TEEKAY PARTNERS TGP 0 10/28/21	Materials	665.922	129.092	2.429
Luxembourg	TRADE & DEV BANK TDBM 9.375 05/19/20	Industrials	27.707.336	4.945.482	61.508
	ALDESA FINANCIAL ALDESA 7.25 04/01/21	Real Estate	970.127	191.277	1.687
	ALTICE FINANCING ALTICE 5.25 02/15/23	Industrials	3.821.270	753.427	6.644
	ALTICE LX ATCNA 6.25 02/15/25	Consumer Discretior	4.548.408	896.794	7.909
	ALTICE LX ATCNA 7.25 05/15/22	Telecommunication	14.344.822	2.828.321	24.942
	AMIGO LUXEMBOURG AMIGLN 7.625 01/15/24	Health Care	3.525.039	695.020	6.129
	ARAMARK INTL FIN ARMK 3.125 04/01/25	Consumer Discretior	1.893.184	373.273	3.292
	ARENA LUX FIN EMPARQ 2.875 11/01/24	Industrials	2.484.398	489.841	4.320
	B&M EUROPEAN BMELN 4.125 02/01/22	Consumer Discretior	2.070.284	408.191	3.600
	BMBG BOND FINCE BMBGBN 3 06/15/21	Materials	3.144.755	620.041	5.468
CABOT FINANCIAL ECPG 7.5 10/01/23	CIRSA FINANCE IN LHMCFI 6.25 12/20/23	Information Technok	4.545.883	896.297	7.904
	CODERE FIN 2 CDRSM 6.75 11/01/21	Materials	5.061.273	997.914	8.800
	CONTOURGLOB PWR CONGLO 3.375 08/01/23	Consumer Staples	3.292.981	649.266	5.726
	CONTOURGLOB PWR CONGLO 4.125 08/01/25	Energy	3.294.955	649.655	5.729
	CONTOURGLOB PWR CONGLO 4.125 08/01/25	Energy	2.374.384	468.149	4.129
	CORESTATE CAPITA CCAPGR 3.5 04/15/23	Real Estate	2.438.007	480.694	4.239
	CPI PROPERTY GRO CPIPGR 4.375 PERP	Real Estate	3.509.135	691.885	6.102
	CRYSTAL ALMOND S CRYALM 10 11/01/21	Consumer Discretior	1.695.227	334.242	2.948
	DEA FINANCE SA DEAFIN 7.5 10/15/22	Industrials	2.655.276	523.532	4.617
	DUFREY FINANCE DUFNSW 4.5 08/01/23	Industrials	2.655.276	523.532	4.617
EDREAMS ODIGEO S EDRSM 5.5 09/01/23	FIAT CHRYSLER FCAIM 4.75 07/15/22	Consumer Discretior	3.899.158	768.784	6.780
	FIAT FIN & TRADE FCAIM 4.75 03/22/21	Consumer Discretior	3.113.126	613.805	5.413
	FIAT FIN & TRADE FCAIM 4.75 03/22/21	Consumer Discretior	5.550.571	1.094.388	9.651
	FIAT FIN & TRADE FCAIM 6.75 10/14/19	Consumer Discretior	13.776.287	2.716.225	23.954
	GARFUNKELUX HOLD GFKLDE 0 09/01/23	Consumer Discretior	1.325.167	261.279	2.304
	GARFUNKELUX HOLD GFKLDE 7.5 08/01/22	Energy	1.544.249	304.474	2.685
	GARFUNKELUX HOLD GFKLDE 8.5 11/01/22	Financials	1.723.080	339.734	2.996
	GARRET SRL / BOR GARSRL 5.125 10/15/26	Energy	3.864.829	762.015	6.720
	GESTAMP FUN LUX GESTSM 3.5 05/15/23	Consumer Discretior	2.244.515	442.544	3.903
	HANESBRANDS LX HBI 3.5 06/15/24	Consumer Discretior	3.068.872	605.079	5.336
INEOS GROUP HOLD INEGRP 5.375 08/01/24	INTRALOT CAPITAL INLOTG 5.25 09/15/24	Consumer Discretior	3.786.554	746.582	6.584
	INTRALOT CAPITAL INLOTG 6.75 09/15/21	Financials	5.465.546	1.077.624	9.503
	LECTA SA LECTA 6.5 08/01/23	Industrials	2.449.653	482.990	4.259
	LSF10 WOLVERINE STKGRP 5 03/15/24	Industrials	1.223.926	241.317	2.128
	MALLINCKRODT FIN MNK 5.5 04/15/25	Consumer Discretior	2.381.961	469.643	4.142
	MALLINCKRODT FIN MNK 5.625 10/15/23	Consumer Discretior	1.813.791	357.619	3.154
	MATTERHORN TELE MATTER 3.875 05/01/22	Health Care	12.982.450	2.516.697	47.353
	MATTERHORN TELE MATTER 4 11/15/27	Consumer Staples	16.472.145	3.193.188	60.082
	OLIVETTI FINANCE TITIM 7.75 01/24/33	Telecommunication	7.494.254	1.477.617	13.031
	PACIFIC DRILLI PACD 8.375 10/01/23	Information Technok	2.714.540	535.217	4.720
ROSSINI SARL ROSINI 6.75 10/30/25	SAMSONITE FINCO SAMISA 3.5 05/15/26	Telecommunication	7.789.656	1.535.861	13.544
	SCHMOLZ+BICKEN L STLNSW 5.625 07/15/22	Industrials	36.987.304	7.170.130	134.911
	SES SESGFP 4.625 PERP	Consumer Discretior	5.485.246	1.081.508	9.538
	SES SESGFP 5.625 PERP	Financials	2.276.474	448.845	3.958
	SWISSPORT FIN SWPORT 6.75 12/15/21	Energy	2.588.571	510.380	4.501
	TAKKO LUX 2 SCA TAKKO 5.375 11/15/23	Telecommunication	5.242.427	1.033.632	9.115
	TELENET FIN LUX TNETBB 3.5 03/01/28	Telecommunication	5.016.048	988.998	8.722
	TELENET FNCE VI TNETBB 4.875 07/15/27	Telecommunication	2.564.864	505.706	4.460
	UNICREDIT INTL UCGIM 8.125 PERP	Health Care	1.362.249	268.590	2.369
	VOTORANTIM CIM VOTORA 3.5 07/13/22	Telecommunication	4.336.266	854.967	7.540
Malaysia	PETRONAS CAP LTD PETMK 3.125 03/18/22	Telecommunication	3.665.653	722.745	6.374
	PETRONAS CAP LTD PETMK 3.5 03/18/25	Consumer Staples	5.086.070	1.002.804	8.844
	PETRONAS CAP LTD PETMK 4.5 03/18/45	Real Estate	3.572.449	704.368	6.212
	PETRONAS CAP LTD PETMK 5.25 08/12/19	Energy	1.107.567	197.690	2.459
	PETRONAS CAP LTD PETMK 7.875 05/22/22	Energy	43.461.104	7.757.371	96.480
	PETRONAS SUKUK PETMK 2.707 03/18/20	Energy	27.867.241	4.974.023	61.863
	CEMEX SAB CEMEX 2.75 12/05/24	Energy	11.417.551	2.037.918	25.346
		Energy	25.562.013	4.562.563	56.745
		Consumer Discretior	13.841.519	2.470.572	30.727
		Materials	4.082.599	804.952	7.099


Land	Selskab/aktie	Branche	Markedsværdi i kr.		
					
	CEMEX SAB CEMEX 4.375 03/05/23	Materials	3.838.498	756.824	6.674
	COM FED ELECTRIC CFELEC 4.875 05/26/21	Utilities	1.713.751	305.887	3.804
	COM FED ELECTRIC CFELEC 5.75 02/14/42	Utilities	1.118.021	199.555	2.482
	COMISION FEDERAL CFELEC 4.75 02/23/27	Industrials	10.659.815	1.902.670	23.664
	COMISION FEDERAL CFELEC 4.875 01/15/24	Utilities	27.650.313	4.935.304	61.381
	MEXICO CITY ARPT MEXCAT 3.875 04/30/28	Health Care	9.845.326	1.757.292	21.856
	MEXICO CITY ARPT MEXCAT 4.25 10/31/26	Health Care	15.050.985	2.686.450	33.412
	MEXICO CITY ARPT MEXCAT 5.5 07/31/47	Health Care	10.032.884	1.790.769	22.272
	MEXICO CITY ARPT MEXCAT 5.5 10/31/46	Health Care	9.824.735	1.753.617	21.810
	NEMAK SAB DE CV TNEMAK 3.25 03/15/24	Consumer Discretior	3.094.343	610.101	5.380
New Zealand	MAZOOON ASSETS MAZOOON 5.2 11/08/27	Consumer Discretior	9.663.934	1.724.915	21.453
Panama	AEROPUERTO INTL AITOCO 5.625 05/18/36	Industrials	45.514.388	8.123.862	101.038
Peru	PETROLEOS DEL PE PETRPE 4.75 06/19/32	Consumer Discretior	21.317.295	3.804.923	47.323
	PETROLEOS DEL PE PETRPE 5.625 06/19/47	Consumer Discretior	8.147.134	1.454.182	18.086
Philippinerne	PSALM PSALM 7.39 12/02/24	Industrials	34.846.932	6.219.828	77.357
Portugal	BANCO COM PORTUG BCPPL 4.5 12/07/27	Financials	2.304.527	454.376	4.007
	BANCO ESPIRITO BESPL 7.125 11/28/23 Locked	Financials	196.122	38.019	715
	CAIXA GERAL DEPO CXGD 5.75 06/28/28	Industrials	3.916.407	772.185	6.810
	EDP SA EDPPL 5.375 09/16/75	Utilities	6.120.896	1.206.837	10.643
Singapore	MULHACEN PTE LTD MULCEN 6.5 08/01/23	Financials	3.389.210	668.239	5.893
Spanien	ALIMENTACION SA DIASM 0.875 04/06/23	Consumer Staples	1.101.015	217.084	1.914
	ALIMENTACION SA DIASM 1 04/28/21	Consumer Staples	1.542.402	304.110	2.682
	BANCO CRED SOC C CAJAMA 7.75 06/07/27	Financials	1.728.966	340.894	3.006
	BANCO SABADELL SABSM 5.625 05/06/26	Financials	3.982.624	785.241	6.925
	BANCO SABADELL SABSM 6.25 04/26/20	Financials	2.056.899	405.552	3.576
	BANKIA BKIASM 3.375 03/15/27	Financials	3.194.539	629.857	5.555
	BANKINTER SA BKISM 2.5 04/06/27	Financials	3.741.057	737.612	6.505
	CELLNEX TELECOM CLNXSM 2.375 01/16/24	Telecommunication	5.772.604	1.138.165	10.037
	CELLNEX TELECOM CLNXSM 2.875 04/18/25	Telecommunication	3.232.860	637.412	5.621
	CELLNEX TELECOM CLNXSM 3.125 07/27/22	Telecommunication	4.672.227	921.208	8.124
	EL CORTE INGLES CRTING 3 03/15/24	Industrials	4.733.593	933.307	8.231
	GESTAMP AUTOMOCI GESTSM 3.25 04/30/26	Consumer Discretior	3.836.570	756.444	6.671
	GRIFOLS SA GRFSM 3.2 05/01/25	Health Care	6.777.774	1.336.351	11.785
	GRUPO-ANTOLIN ANTOLN 3.25 04/30/24	Financials	3.282.818	647.262	5.708
	GRUPO-ANTOLIN ANTOLN 3.375 04/30/26	Financials	1.499.774	295.706	2.608
	HAYA FINANCE HATAFI 5.25 11/15/22	Consumer Discretior	1.458.016	287.472	2.535
	IBERCAJA CAZAR 5 07/28/25	Financials	3.823.929	753.951	6.649
	LIBERBANK LBKSM 6.875 03/14/27	Consumer Discretior	2.044.767	403.160	3.555
	NH HOTEL GRP NHISM 3.75 10/01/23	Consumer Discretior	2.907.155	573.194	5.055
	OBRASCON HUARTE OHLSM 4.75 03/15/22	Industrials	1.766.395	348.274	3.071
	OBRASCON HUARTE OHLSM 5.5 03/15/23	Industrials	1.058.531	208.707	1.841
	TENDAM BRANDS MASAIN 5 09/15/24	Information Technok	1.903.631	375.333	3.310
Storbritannien	Ainmt Scandinavia Holdings Ab 2LN TL PPN Note	Financials	17.214.639	3.337.123	62.790
	ALGECO GLOBAL ALGSCO 6.5 02/15/23	Health Care	4.389.699	865.502	7.633
	ANGLIAN WATER OS OSPRAQ 4 03/08/26	Industrials	1.858.536	366.441	3.232
	ANGLIAN WATER OS OSPRAQ 5 04/30/23	Industrials	1.376.548	271.409	2.394
	ARDONAGH MIDCO KIRSMD 8.375 07/15/23	Industrials	3.074.819	606.252	5.346
	ARQIVA BROAD FIN ARQIVA 6.75 09/30/23	Materials	4.780.941	942.642	8.313
	ARROW GLOBAL FIN ARWLN 0 03/01/26	Information Technok	737.401	145.391	1.282
	ARROW GLOBAL FIN ARWLN 5.125 09/15/24	Information Technok	2.531.197	499.068	4.401
	BARCLAYS BK PLC BACR 4.75 PERP	Financials	1.990.336	392.428	3.461
	BARCLAYS BK PLC BACR 7.125 PERP	Financials	1.489.431	293.666	2.590
	BRACKEN MIDCO BRACKN 8.875 10/15/23	Energy	1.966.935	387.814	3.420
	BAA SH PLC HTHROW 3.875 03/01/27	Industrials	3.187.263	628.422	5.542
	BAA SH PLC HTHROW 4.75 03/01/24	Industrials	3.448.121	679.855	5.996
	BAA SH PLC HTHROW 5.375 09/01/19	Industrials	1.797.576	354.422	3.126
	CO-OP GRP HLD COOPWH 5.625 07/08/20	Health Care	3.730.814	735.592	6.487
	CO-OP GRP HLD COOPWH 6.25 07/08/26	Health Care	4.786.617	943.761	8.323
	DAILY MAIL & GEN DMGTLN 6.375 06/21/27	Telecommunication	1.619.736	319.358	2.816
	EC FINANCE EUROCA 2.375 11/15/22	Information Technok	4.269.995	841.901	7.425
	EI GROUP PLC EIGLN 6.375 09/26/31	Consumer Discretior	1.530.043	301.674	2.660
	EI GROUP PLC EIGLN 7.5 03/15/24	Consumer Discretior	3.542.983	698.558	6.160
	EnQuest PLC - Tranche A (Super Senior) - Refinanci	Energy	9.577	1.857	35
	ENSCO PLC ESV 7.75 02/01/26	Energy	54.361.198	10.538.125	198.282
	ENTERPRISE INNS EIGLN 6 10/06/23	Consumer Discretior	3.012.588	593.982	5.238
	ENTERPRISE INNS EIGLN 6.375 02/15/22	Consumer Discretior	4.328.828	853.501	7.527
	EPHIOS BONDCO LABFP 6.25 07/01/22	Energy	5.889.240	1.161.162	10.240
	FERROGLBE / SPEC GSM 9.375 03/01/22	Consumer Discretior	20.626.591	3.998.543	75.235
	GEORGIAN RAILWAY GRAIL 7.75 07/11/22	Industrials	7.983.719	1.425.014	17.723
	GKN HOLDINGS LTD GKNLN 3.375 05/12/32	Financials	2.683.796	529.155	4.667
	GKN HOLDINGS LTD GKNLN 5.375 09/19/22	Consumer Discretior	4.052.227	798.964	7.046
	ICELAND BONDCO ICELTD 4.625 03/15/25	Real Estate	3.586.401	707.119	6.236
	INEOS FINANCE PL INEGRP 2.125 11/15/25	Financials	3.465.762	683.333	6.026
	INEOS FINANCE PL INEGRP 4 05/01/23	Financials	5.350.784	1.054.996	9.304
	INTL GAME TECH IGT 3.5 03/05/20	Consumer Discretior	2.693.142	530.998	4.683
	INTL GAME TECH IGT 3.5 07/15/24	Consumer Discretior	3.720.214	733.502	6.469
	INTL GAME TECH IGT 4.125 02/15/20	Consumer Discretior	6.171.534	1.216.821	10.731
	INTL GAME TECH IGT 4.75 02/15/23	Consumer Discretior	6.409.165	1.263.674	11.144
	INTL PERSONAL FI IPFLN 5.75 04/07/21	Industrials	2.606.691	513.953	4.532
	INTL PERSONAL FI IPFLN 6.125 05/08/20	Industrials	675.953	133.275	1.175
	IRON MOUNTAIN UK IRM 3.875 11/15/25	Financials	3.098.743	610.969	5.388
	JAGUAR LAND ROVR TTMTIN 2.2 01/15/24	Consumer Discretior	4.220.383	832.119	7.338

Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam LIV		PenSam FORSIKRING
	JAGUAR LAND ROVR TTMTIN 2.75 01/24/21	Consumer Discretior	1.942.377	382.972	3.377
	JAGUAR LAND ROVR TTMTIN 3.875 03/01/23	Consumer Discretior	2.407.587	474.696	4.186
	JAGUAR LAND ROVR TTMTIN 4.5 01/15/26	Consumer Discretior	3.598.222	709.449	6.257
	JAGUAR LAND ROVR TTMTIN 5 02/15/22	Consumer Discretior	3.287.987	648.281	5.717
	JERROLD FINCO JERRGB 6.125 01/15/24	Consumer Staples	3.094.168	610.067	5.380
	JERROLD FINCO JERRGB 6.25 09/15/21	Consumer Staples	2.774.690	547.076	4.825
	JEWEL BONDCO JWLBCO 8.5 04/15/23	Consumer Staples	2.018.153	397.913	3.509
	KCAD HOLDINGS I LTD	Financials	8.325.277	1.613.887	30.366
	KELDA FINANCE 3 KEL 5.75 02/17/20	Telecommunication	1.780.038	350.964	3.095
	LADBROKES GROUP LADLN 5.125 09/08/23	Consumer Discretior	2.865.832	565.047	4.983
	LADBROKES GROUP LADLN 5.125 09/16/22	Consumer Discretior	1.446.637	285.229	2.515
	LLOYDS BANK PLC LLOYDS 13 PERP	Financials	8.090.281	1.595.134	14.067
	MATALAN FINANCE MTNLN 6.75 01/31/23	Information Technok	2.473.922	487.775	4.302
	MCLAREN FINANCE MCLAUT 5 08/01/22	Health Care	3.246.591	640.120	5.645
	MERLIN ENTERTA MERLLN 2.75 03/15/22	Consumer Discretior	5.728.713	1.129.511	9.961
	MILLER HOMES GRP MLNHMS 5.5 10/15/24	Information Technok	1.926.513	379.844	3.350
	NEMEAN BONDCO NEMEAN 7.375 02/01/24	Information Technok	1.905.056	375.614	3.312
	NOMAD FOODS BOND IGBOND 3.25 05/15/24	Consumer Discretior	3.550.570	700.054	6.174
	NWEN FINANCE PLC NWENET 5.875 06/21/21	Information Technok	2.125.250	419.029	3.695
	OCADO GROUP PLC OCDOLN 4 06/15/24	Industrials	2.020.824	398.439	3.514
	OTE PLC HTOGA 2.375 07/18/22	Industrials	3.532.935	696.577	6.143
	OTE PLC HTOGA 3.5 07/09/20	Industrials	5.543.426	1.092.979	9.639
	OTE PLC HTOGA 4.375 12/02/19	Industrials	2.250.470	443.718	3.913
	PINEWOOD FINCO PINEFI 3.75 12/01/23	Information Technok	2.735.155	539.281	4.756
	PINNACLE BIDCO P PURGYM 6.375 02/15/25	Financials	2.824.529	556.903	4.911
	PREMIER FOODS PFDLN 6.25 10/15/23	Utilities	3.433.748	677.021	5.971
	SAGA PLC SAGALN 3.375 05/12/24	Financials	1.803.576	355.605	3.136
	SHOP DIRECT SHODFP 7.75 11/15/22	Health Care	3.379.463	666.317	5.876
	ST SAVINGS BK UA OSCHAD 9.375 03/10/23	Financials	8.444.108	1.507.189	18.745
	ST SAVINGS BK UA OSCHAD 9.625 03/20/25	Financials	11.659.535	2.081.110	25.883
	STONEGATE PUB CO STGATE 4.875 03/15/22	Real Estate	3.396.092	669.596	5.905
	STRETFORD ICELTD 6.75 07/15/24	Health Care	1.685.773	332.378	2.931
	TA MFG LTD ESL 3.625 04/15/23	Financials	2.224.634	438.624	3.868
	TALKTALK TELECOM TALKLN 5.375 01/15/22	Telecommunication	2.785.753	549.258	4.844
	TESCO CORP TREAS TSCOLN 1.375 07/01/19	Health Care	3.795.438	748.334	6.599
	TESCO CORP TREAS TSCOLN 1.375 10/24/23	Health Care	1.979.099	390.212	3.441
	TESCO CORP TREAS TSCOLN 2.125 11/12/20	Health Care	2.574.857	507.676	4.477
	TESCO CORP TREAS TSCOLN 2.5 07/01/24	Health Care	4.511.500	889.518	7.844
	TESCO PLC TSCOLN 5 03/24/23	Consumer Staples	3.128.297	616.796	5.439
	TESCO PLC TSCOLN 5.125 04/10/47	Consumer Staples	2.907.127	573.189	5.055
	TESCO PLC TSCOLN 5.5 01/13/33	Consumer Staples	2.086.495	411.387	3.628
	TESCO PLC TSCOLN 6 12/14/29	Consumer Staples	2.071.402	408.412	3.602
	TESCO PLC TSCOLN 6.125 02/24/22	Consumer Staples	4.817.707	949.891	8.377
	THAMES WATER KEM THAMES 5.875 07/15/22	Information Technok	1.092.882	215.480	1.900
	THAMES WATER KEM THAMES 7.75 04/01/19	Information Technok	715.157	141.005	1.243
	THOMAS COOK FI TCGLN 3.875 07/15/23	Industrials	2.186.436	431.092	3.802
	THOMAS COOK GR TCGLN 6.25 06/15/22	Consumer Discretior	3.878.642	764.739	6.744
	TITAN GLOBAL FIN TITKGA 2.375 11/16/24	Consumer Discretior	2.383.359	469.919	4.144
	TITAN GLOBAL FIN TITKGA 3.5 06/17/21	Consumer Discretior	1.904.578	375.519	3.312
	TITAN GLOBAL FIN TITKGA 4.25 07/10/19	Consumer Discretior	2.419.948	477.133	4.208
	TRAVELEX FINACNG TRVLEX 8 05/15/22	Industrials	2.191.803	432.151	3.811
	Travelodge Class E Shares	Industrials	1.040	202	4
	Travelodge Class E1 Shares	Industrials	1.040	202	4
	Travelodge Class F Shares	Industrials	1.040	202	4
	Travelodge Class F1 Shares	Industrials	1.040	202	4
	Travelodge Class G Shares	Industrials	1.040	202	4
	Travelodge Class G1 Shares	Industrials	1.040	202	4
	Travelodge Class H A Shares	Industrials	1.040	202	4
	Travelodge Class H1 Shares	Industrials	1.040	202	4
	Travelodge Class I Shares	Industrials	1.040	202	4
	Travelodge Class I1 Shares	Industrials	1.040	202	4
	Travelodge New Equity (PEC)	Industrials	4.607.353	893.153	16.805
	Travelodge Ord Shares	Industrials	22.035.328	4.271.632	80.373
	TRAVIS PERKINS TPKLN 4.375 09/15/21	Industrials	1.416.426	279.272	2.463
	TRAVIS PERKINS TPKLN 4.5 09/07/23	Industrials	3.108.266	612.846	5.405
	TWINKLE PIZZA PIZEXP 6.625 08/01/21	Consumer Discretior	3.218.968	634.673	5.597
	UKREXIMBANK EXIMUK 9.625 04/27/22	Utilities	20.640.974	3.684.207	45.821
	UKREXIMBANK EXIMUK 9.75 01/22/25	Utilities	13.463.615	2.403.120	29.888
	VIRGIN MEDIA FIN VMED 4.5 01/15/25	Telecommunication	3.150.121	621.099	5.477
	VIRGIN MEDIA FIN VMED 6.375 10/15/24	Industrials	2.123.043	418.593	3.691
	VIRGIN MEDIA SEC VMED 4.875 01/15/27	Industrials	4.013.113	791.252	6.978
	VIRGIN MEDIA SEC VMED 5 04/15/27	Industrials	5.319.335	1.048.796	9.249
	VIRGIN MEDIA SEC VMED 5.125 01/15/25	Industrials	2.117.169	417.435	3.681
	VIRGIN MEDIA SEC VMED 5.5 01/15/25	Industrials	4.460.277	879.418	7.755
	VIRGIN MEDIA SEC VMED 6 01/15/25	Industrials	5.540.835	1.092.468	9.634
	VIRGIN MEDIA SEC VMED 6.25 03/28/29	Industrials	5.387.679	1.062.271	9.368
	VIRIDIAN GROUP VRDLN 4 09/15/25	Industrials	2.034.885	401.211	3.538
	VIRIDIAN GROUP VRDLN 4.75 09/15/24	Industrials	2.596.329	511.910	4.514
	VOYAGE CARE VOYCAR 5.875 05/01/23	Financials	1.842.558	363.291	3.204
	WAGAMAMA WGMAMA 4.125 07/01/22	Industrials	2.062.470	406.650	3.586
	WILLIAM HILL WMH 4.25 06/05/20	Consumer Discretior	3.468.819	683.935	6.032
	WILLIAM HILL WMH 4.875 09/07/23	Consumer Discretior	2.801.871	552.436	4.872

Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam LIV		PenSam FORSIKRING
	WORLDPAY FINANCE WPGLN 3.75 11/15/22	Consumer Discretior	3.970.072	782.766	6.903
	YELL BONDCO YELLUK 8.5 05/02/23	Materials	1.927.599	380.058	3.352
Sverige	Zeus Bidco Limited - Facility B - Refinancing/Debt	Industrials	15.159.866	2.938.798	55.295
	AKELIUS RESIDENT AKFAST 3.875 10/05/78	Real Estate	3.673.262	724.245	6.387
	BALDER BALDER 3 03/07/78	Real Estate	2.386.959	470.629	4.150
	CORRAL PETROLEUM PREEM 11.75 05/15/21	Information Technok	3.819.829	753.143	6.642
	DOMETIC GROUP AB DOMSS 3 09/13/23	Consumer Discretior	1.637.362	322.833	2.847
	ERICSSON LM ERICB 0.875 03/01/21	Information Technok	3.145.490	620.186	5.469
	ERICSSON LM ERICB 1.875 03/01/24	Information Technok	4.394.993	866.546	7.642
	INTRUM JUSTITIA INTRUM 2.75 07/15/22	Industrials	11.054.615	2.179.602	19.222
	INTRUM JUSTITIA INTRUM 3.125 07/15/24	Industrials	5.602.245	1.104.576	9.741
	RADISSON HLD RADHLD 6.875 07/15/23	Information Technok	2.058.756	405.918	3.580
	VERISURE HOLDING VERISR 3.5 05/15/23	Information Technok	1.850.072	364.773	3.217
	VOLVO CAR AB VOVCAB 2 01/24/25	Industrials	3.143.074	619.709	5.465
	VOLVO CAR AB VOVCAB 3.25 05/18/21	Industrials	3.916.973	772.297	6.811
Sydafrika	ESKOM ESKOM 5.75 01/26/21	Utilities	26.005.310	4.641.687	57.730
	ESKOM HOLDINGS ESKOM 6.35 08/10/28	Utilities	8.222.175	1.467.576	18.253
	ESKOM HOLDINGS ESKOM 6.75 08/06/23	Utilities	20.830.745	3.718.079	46.242
	ESKOM HOLDINGS ESKOM 7.125 02/11/25	Utilities	16.667.140	2.974.917	37.000
	ESKOM HOLDINGS ESKOM 8.45 08/10/28	Utilities	8.105.768	1.446.798	17.994
Tyrkiet	ARCELIK ACKAF 3.875 09/16/21	Consumer Discretior	2.501.149	493.143	4.349
	PETROTRIN PETRTT 6 05/08/22	Energy	14.202.782	2.535.054	31.529
Tyskland	ADLER REAL EST ADLERR 1.5 12/06/21	Real Estate	3.639.015	717.492	6.327
	ADLER REAL EST ADLERR 1.875 04/27/23	Real Estate	2.964.222	584.446	5.154
	ADLER REAL EST ADLERR 2.125 02/06/24	Real Estate	1.635.056	322.379	2.843
	ADLER REAL EST ADLERR 3 04/27/26	Real Estate	2.936.025	578.886	5.105
	BILFNDR BRGR SE GBFR 2.375 12/07/19	Industrials	2.523.480	497.546	4.388
	DEMIRE RL ESTATE DMREGR 2.875 07/15/22	Real Estate	3.076.552	606.594	5.349
	DEUTSCHE BANK AG DB 2.75 02/17/25	Financials	9.043.991	1.783.174	15.725
	DEUTSCHE BANK AG DB 4.5 05/19/26	Financials	5.712.105	1.126.237	9.932
	DEUTSCHE HYP HAN DHY 0.625 07/23/20	Financials	3.097.837	610.790	5.386
	DT LUFTHANSA AG LHAGR 5.125 08/12/75	Industrials	3.384.282	667.268	5.885
	DT PFANDBRIEFBAN PBBGR 2.875 06/28/27	Financials	1.830.065	360.828	3.182
	HORNBAACH BAUMRKT HBMGR 3.875 02/15/20	Consumer Discretior	1.322.480	260.749	2.299
	HP PELZER PELHOL 4.125 04/01/24	Information Technok	2.321.299	457.683	4.036
	IHO VERWALTUNGS SHAEFF 2.75 09/15/21	Health Care	5.583.715	1.100.923	9.709
	IHO VERWALTUNGS SHAEFF 3.25 09/15/23	Health Care	5.515.593	1.087.491	9.590
	IHO VERWALTUNGS SHAEFF 3.75 09/15/26	Health Care	5.399.538	1.064.609	9.389
	K+S AG SDFGR 2.625 04/06/23	Materials	4.505.430	888.321	7.834
	K+S AG SDFGR 3 06/20/22	Materials	3.236.056	638.042	5.627
	K+S AG SDFGR 3.25 07/18/24	Materials	4.855.906	957.423	8.443
	K+S AG SDFGR 4.125 12/06/21	Materials	3.987.153	786.134	6.933
	KAEFER ISOLIERTE KAEISO 5.5 01/10/24	Materials	1.791.501	353.224	3.115
	KIRK BEAUTY ZERO DOUGR 6.25 07/15/22	Consumer Staples	1.913.006	377.181	3.326
	KME AG KMEAGR 6.75 02/01/23	Real Estate	1.649.734	325.273	2.869
	LANXESS LXSGR 4.5 12/06/76	Materials	3.889.119	766.805	6.762
	METRO AG MEOGR 1.375 10/28/21	Consumer Discretior	3.159.941	623.035	5.494
	METRO WHOLESAL MEOGR 1.5 03/19/25	Consumer Discretior	4.857.261	957.690	8.446
	METRO WHOLESAL MEOGR 3.375 03/01/19	Consumer Discretior	3.213.175	633.531	5.587
	NIDDA HEALTHCARE SAZGR 3.5 09/30/24	Utilities	4.748.382	936.223	8.256
	NORDDEUTSCHE L/B NDB 6 06/29/20	Information Technok	3.422.908	674.883	5.952
	NORDEX SE NDXGR 6.5 02/01/23	Industrials	2.333.611	460.110	4.058
	PLATIN 1426 GMBH SCHENC 5.375 06/15/23	Energy	2.877.682	567.383	5.004
	PRESTIGEIDCO SCHUBR 6.25 12/15/23	Consumer Staples	1.297.485	255.821	2.256
	PROGROUP PROGRP 3 03/31/26	Financials	3.017.925	595.034	5.247
	RAFFINERIE HEIDE RAFHEI 6.375 12/01/22	Information Technok	1.775.368	350.043	3.087
	SAFARI VERWALTUN LPLAYG 5.375 11/30/22	Consumer Discretior	2.277.205	448.989	3.960
	SENVION HOLDING SENGR 3.875 10/25/22	Industrials	2.218.405	437.396	3.857
	TELE COLUMBUS AG TCGR 3.875 05/02/25	Materials	3.987.203	786.144	6.933
	THYSSENKRUPP TKAGR 1.375 03/03/22	Materials	9.247.756	1.823.349	16.080
	THYSSENKRUPP TKAGR 1.75 11/25/20	Materials	5.017.533	989.290	8.724
	THYSSENKRUPP TKAGR 2.5 02/25/25	Materials	4.357.854	859.224	7.577
	THYSSENKRUPP TKAGR 2.75 03/08/21	Materials	6.349.009	1.251.813	11.040
	THYSSENKRUPP TKAGR 3.125 10/25/19	Materials	2.537.018	500.215	4.411
	TUI AG TUIGR 2.125 10/26/21	Consumer Discretior	1.875.484	369.783	3.261
	UNITYMEDIA KABEL UNITY 3.75 01/15/27	Consumer Discretior	4.553.190	897.737	7.917
	UNITYMEDIA UNITY 3.5 01/15/27	Consumer Discretior	5.213.746	1.027.977	9.066
	UNITYMEDIA UNITY 4 01/15/25	Consumer Discretior	7.856.396	1.549.019	13.661
	UNITYMEDIA UNITY 4.625 02/15/26	Health Care	3.625.229	714.774	6.303
	UNITYMEDIA UNITY 6.25 01/15/29	Health Care	3.154.066	621.877	5.484
	WEPA HYGIENEPD WEPAHY 3.75 05/15/24	Financials	3.570.087	703.902	6.208
USA	Advantage Sales & Marketing Inc. - Term Loan (Seco	Information Technok	19.945.897	3.866.588	72.752
	AHP HEALTH ARDT 9.75 07/15/26	Financials	40.335.462	7.819.183	147.123
	Algoma Steel Parent GP S.A.	Health Care	19.130.950	3.708.607	69.780
	ALLY FINANCIAL ALLY 3.5 01/27/19	Financials	125.705.823	24.368.552	458.510
	ALLY FINANCIAL ALLY 3.75 11/18/19	Financials	5.295.678	1.026.587	19.316
	ALTABA INC	Industrials	38.674.142	3.184.184	
	AMC ENTMT HOLDI AMC 6.375 11/15/24	Telecommunication	3.599.078	709.618	6.258
	AMERICAN TIRE ATD 10.25 03/01/22	Consumer Discretior	6.906.807	1.338.911	25.192
	American Tire Distributors, Inc. - Initial U.S. Ju	Financials	6.818.816	1.321.853	24.872
	APEX TOOL/BC MT APEXTO 9 02/15/23	Energy	18.108.861	3.510.472	66.052
	ARUBA INVESTMENT ARUINV 8.75 02/15/23	Information Technok	36.700.441	7.114.520	133.864

Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam LIV		PenSam FORSIKRING
	AVANOS MEDICAL AVNS 6.25 10/15/22	Health Care	36.036.401	6.985.793	131.442
	AVANTOR INC VWR 4.75 10/01/24	Real Estate	75.780.630	14.705.084	267.927
	AXALTA COATING AXTA 4.25 08/15/24	Financials	4.405.025	868.524	7.659
	BALL CORP BLL 3.5 12/15/20	Materials	1.999.181	394.172	3.476
	BALL CORP BLL 4.375 12/15/23	Materials	6.711.074	1.323.200	11.669
	BANFF MERGER SUB BMC 8.375 09/01/26	Consumer Discretior	11.920.916	2.310.915	43.481
	BANFF MERGER SUB BMC 9.75 09/01/26	Consumer Discretior	23.985.308	4.649.643	87.486
	BCD ACQUISITION BIGTEX 9.625 09/15/23	Consumer Discretior	40.375.312	7.826.908	147.268
	BELDEN INC BDC 2.875 09/15/25	Information Technok	1.914.077	377.392	3.328
	BELDEN INC BDC 3.375 07/15/27	Information Technok	2.885.804	568.984	5.018
	BELDEN INC BDC 3.875 03/15/28	Information Technok	2.456.578	484.355	4.271
	Blackstone Pireit 2ND Lien TL Mezz A	Financials	37.743.993	7.316.817	137.671
	BUILDING MAT COR BMCAUS 5.375 11/15/24	Industrials	18.210.721	3.530.217	66.423
	BWAY HOLDING CO BWY 4.75 04/15/24	Industrials	3.744.189	738.229	6.510
	CATALENT PHARMA CTLT 4.75 12/15/24	Consumer Staples	2.506.709	494.240	4.359
	CBS RADIO INC CBSR 7.25 11/01/24	Financials	41.710.706	8.085.779	152.139
	CEMEX FINANCE CEMEX 4.625 06/15/24	Health Care	3.148.090	620.698	5.474
	CF INDUSTRIES IN CF 7.125 05/01/20	Materials	49.573.776	9.610.065	180.819
	CGG HOLDING US CGGFP 7.875 05/01/23	Materials	1.927.754	380.089	3.352
	CHARMING LIGHT ORIEAS 3.75 09/03/19	Financials	3.359.190	599.582	7.457
	CHEMOURS CO CC 4 05/15/26	Materials	3.267.529	644.248	5.682
	CITIGROUP INC C 5.95 PERP	Financials	20.673.478	4.007.632	75.406
	CITIZENS COMM CO FTR 9 08/15/31	Telecommunication	15.497.487	3.004.247	56.527
	CITIZENS UTIL CO FTR 7.875 01/15/27	Telecommunication	3.640.534	705.731	13.279
	CLIFFS NATURAL R CLF 5.75 03/01/25	Materials	12.626.951	2.447.782	46.057
	CLIFFS NATURAL R CLF 6.25 10/01/40	Materials	35.450.249	6.872.166	129.304
	COLFAX CORP CFX 3.25 05/15/25	Industrials	2.323.139	458.046	4.039
	COMPASS GRP LLC CODI 8 05/01/26	Consumer Discretior	23.660.495	4.586.677	86.301
	Contura Energy, Inc. - Term Loan - Refinancing/Deb	Energy	18.766.337	3.637.926	68.450
	COTY INC COTY 4 04/15/23	Consumer Staples	3.345.823	659.685	5.818
	COTY INC COTY 4.75 04/15/26	Consumer Staples	1.641.418	323.633	2.854
	CROWNROCK LP/CR CRROCK 5.625 10/15/25	Consumer Discretior	18.011.411	3.491.580	65.696
	CSC HOLDINGS LLC CSHLD 5.375 02/01/28	Consumer Discretior	42.438.414	8.226.848	154.793
	CSI COMPRESSCO CCLP 7.5 04/01/25	Energy	24.490.786	4.747.632	89.330
	DENBURY RESOURCE DNR 4.625 07/15/23	Energy	7.378.421	1.430.335	26.913
	DENBURY RESOURCE DNR 5.5 05/01/22	Energy	9.765.790	1.893.136	35.621
	DENBURY RESOURCE DNR 6.375 08/15/21	Energy	1.873.141	363.116	6.832
	DENBURY RESOURCE DNR 7.5 02/15/24	Energy	9.744.631	1.889.034	35.543
	DENBURY RESOURCE DNR 9 05/15/21	Energy	3.228.982	625.950	11.778
	DENBURY RESOURCE DNR 9.25 03/31/22	Energy	37.525.648	7.274.489	136.874
	DIANJIAN HAIXING CHPWCN 4.05 PERP	Energy	3.268.888	583.464	7.257
	DONNELLEY FIN DFIN 8.25 10/15/24	Financials	3.038.513	589.027	11.083
	EB Holdings, Inc. - Facility - Refinancing/Debt Pa	Industrials	7.647.772	1.482.550	27.895
	ENDEAVOR ENERGY ENDENR 5.5 01/30/26	Energy	25.551.449	4.953.245	93.198
	Envision Healthcare Corporation - Initial Term Loa	Health Care	39.454	7.648	144
	EP ENER/EVEREST EPENEG 7.75 05/15/26	Energy	39.844.208	7.723.951	145.331
	EQUINIX INC EQIX 2.875 02/01/26	Real Estate	6.589.135	1.299.158	11.457
	EQUINIX INC EQIX 2.875 03/15/24	Real Estate	24.863.239	4.836.469	81.104
	EQUINIX INC EQIX 2.875 10/01/25	Real Estate	7.836.164	1.545.030	13.625
	EXTRACTION OIL XOG 5.625 02/01/26	Energy	14.900.238	2.888.468	54.348
	FRONTIER COMM FTR 6.875 01/15/25	Telecommunication	13.144.926	2.548.194	47.946
	FRONTIER COMM FTR 7.625 04/15/24	Telecommunication	12.282.976	2.381.102	44.802
	FRONTIER COMM FTR 8.5 04/01/26	Telecommunication	45.257.131	8.773.267	165.075
	GENESYS/GREENEDE GENLAB 10 11/30/24	Consumer Discretior	37.447.149	7.259.272	136.588
	GOLDMAN SACHS GP GS 5 PERP	Financials	12.107.954	2.347.173	44.164
	GTE CALIFORNIA FTR 6.75 05/15/27	Financials	1.182.233	229.180	4.312
	GTE FLORIDA INC FTR 6.86 02/01/28	Financials	6.920.851	1.341.633	25.244
	GTE NORTH INC FTR 6.73 02/15/28	Telecommunication	13.530.492	2.622.937	49.352
	GTE SOUTHWEST FTR 8.5 11/15/31	Financials	4.202.099	814.593	15.327
	HARLAND CLARKE HARCLA 8.375 08/15/22	Financials	25.837.957	5.008.786	94.243
	HCA INC HCA 4.5 02/15/27	Health Care	27.646.760	5.359.430	100.841
	HCA INC HCA 6.5 02/15/20	Health Care	152.906.046	29.641.418	557.722
	HEXION INC HXN 10.375 02/01/22	Information Technok	36.003.358	6.979.388	131.322
	HEXION INC HXN 6.625 04/15/20	Materials	26.017.160	5.043.525	94.897
	HILCORP ENERGY I HILCRP 6.25 11/01/28	Real Estate	24.093.252	4.670.569	87.880
	HLF FIN SARL LLC HLF 7.25 08/15/26	Telecommunication	38.459.309	7.455.483	140.280
	Homer City Generation, Series A	Consumer Discretior	4.325.892	838.591	15.779
	HOT TOPIC HOTT 9.25 06/15/21	Consumer Discretior	32.109.926	6.224.631	117.120
	HRG GROUP INC SPB 7.75 01/15/22	Consumer Staples	51.521.794	9.987.696	187.925
	HUNTSMAN INT LLC HUN 4.25 04/01/25	Health Care	2.741.132	540.460	4.766
	HUNTSMAN INT LLC HUN 5.125 04/15/21	Materials	3.030.478	597.509	5.269
	Innovative Fixture Solutions Class A PVE	Utilities	1.230.982	238.631	4.490
	Innovative Fixture Solutions Class B PVE	Utilities	1.931.631	374.454	7.046
	IQVIA INC IQV 2.875 09/15/25	Health Care	3.585.578	706.956	6.235
	IQVIA INC IQV 3.25 03/15/25	Health Care	9.282.000	1.830.101	16.139
	IQVIA INC IQV 3.5 10/15/24	Health Care	5.696.257	1.123.112	9.905
	IRON MOUNTAIN IRM 3 01/15/25	Real Estate	2.354.467	464.222	4.094
	JAGUAR HL / PPD I PPD I 6.375 08/01/23	Health Care	33.686.628	6.530.281	122.871
	Jo-Ann Stores, LLC - Initial Loan - Refinancing/De	Consumer Staples	5.522.172	1.070.494	20.142
	Jo-Ann Stores, LLC - Initial Loan (Second Lien) -	Consumer Staples	12.285.918	2.381.672	44.813
	JW ALUMINUM JWACCC 10.25 06/01/26	Information Technok	19.068.205	3.696.444	69.551
	KRATON POLYMERS KRA 5.25 05/15/26	Consumer Staples	1.703.343	335.842	2.962

Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam LIV		PenSam FORSIKRING
	KRONOS INTL INC KRO 3.75 09/15/25	Consumer Staples	2.269.547	447.479	3.946
	L BRANDS INC LB 6.75 07/01/36	Consumer Discretior	23.843.293	4.622.113	86.968
	L BRANDS INC LB 6.875 11/01/35	Consumer Discretior	18.421.016	3.570.984	67.190
	Lanai Holdings II, Inc. - Initial Term Loan (First	Information Technok	37.776.031	7.323.027	137.787
	LEVI STRAUSS LEVI 3.375 03/15/27	Consumer Discretior	3.141.430	619.385	5.462
	LIBERTY MEDIA LINTA 3.75 02/15/30	Consumer Discretior	61.282.079	11.879.764	223.525
	LIBERTY MEDIA LINTA 4 11/15/29	Consumer Discretior	21.470.364	4.162.112	78.313
	LIBERTY MEDIA LINTA 8.5 07/15/29	Consumer Discretior	4.755.862	921.942	17.347
	LSC COMMUNICATIO LKSD 8.75 10/15/23	Industrials	24.873.492	4.821.821	90.726
	MARRIOTT OWN/ILG VAC 6.5 09/15/26	Consumer Discretior	37.520.369	7.273.466	136.855
	MGM GROWTH/MGM F MGMGPO 4.5 09/01/26	Health Care	10.902.062	2.113.406	39.765
	MGM RESORTS MGM 8.625 02/01/19	Consumer Discretior	25.489.451	4.941.227	92.972
	MICHAELS STORES MIK 5.875 12/15/20	Consumer Discretior	27.013.540	5.236.678	98.531
	Montreign Operating Company, LLC - Term B Loan - R	Materials	31.552.564	6.116.584	115.087
	Moxie Liberty LLC - Construction B-2 Advance - Fin	Financials	7.035.790	1.363.915	25.663
	MPH ACQUISITION MLTPLN 7.125 06/01/24	Financials	23.757.634	4.605.508	86.656
	MPT OP PTNR/FINL MPW 3.325 03/24/25	Financials	3.171.268	625.268	5.514
	MPT OP PTNR/FINL MPW 4 08/19/22	Financials	4.032.951	795.164	7.012
	NATRL RESRCE PRT NRP 10.5 03/15/22	Energy	59.117.377	11.460.128	215.630
	NAVIENT CORP NAVI 5.875 10/25/24	Financials	497.262	96.396	1.814
	Neiman Marcus Group LTD LLC - Other Term Loan - R	Information Technok	28.918.141	5.605.891	105.478
	NETFLIX INC NFLX 3.625 05/15/27	Telecommunication	47.461.634	9.230.758	155.750
	NETFLIX INC NFLX 4.625 05/15/29	Telecommunication	8.633.573	1.702.253	15.012
	NINE ENERGY SVC NINE 8.75 11/01/23	Energy	11.801.034	2.287.675	43.044
	NORTHERN OIL NOG 9.5 05/15/23	Energy	22.580.286	4.377.274	82.361
	NRP (OPERATING) NRP 5.03 12/01/26	Materials	7.153.048	1.386.646	26.091
	NUANCE COMMUNIC NUAN 5.625 12/15/26	Information Technok	28.055.638	5.438.692	102.332
	NUANCE COMMUNIC NUAN 6 07/01/24	Information Technok	16.942.529	3.284.374	61.798
	PARSLEY ENERGY PARSLY 5.25 08/15/25	Industrials	32.031.541	6.209.436	116.834
	PARSLEY ENERGY PARSLY 5.375 01/15/25	Industrials	10.416.749	2.019.326	37.995
	PARSLEY ENERGY PARSLY 5.625 10/15/27	Energy	14.007.464	2.715.400	51.092
	PARSLEY ENERGY PARSLY 6.25 06/01/24	Industrials	20.114.062	3.899.187	73.366
	PERFORMANCE FOOD PFGC 5.5 06/01/24	Consumer Staples	24.713.994	4.790.902	90.144
	PETROLEOS DE VEN PDVSA 12.75 02/17/22	Consumer Discretior	4.215.575	752.438	9.358
	PETROLEOS DE VEN PDVSA 5.375 04/12/27	Energy	4.164.243	743.276	9.244
	PETROLEOS DE VEN PDVSA 5.5 04/12/37	Energy	2.042.505	364.567	4.534
	PETROLEOS DE VEN PDVSA 6 05/16/24	Energy	4.238.944	756.609	9.410
	PETROLEOS DE VEN PDVSA 6 11/15/26	Energy	3.936.912	702.699	8.740
	PETROLEOS DE VEN PDVSA 9 11/17/21	Energy	2.540.126	453.387	5.639
	PETROLEOS DE VEN PDVSA 9.75 05/17/35	Consumer Discretior	5.022.408	896.450	11.149
	POST HOLDINGS IN POST 5.625 01/15/28	Consumer Staples	12.303.405	2.385.062	44.876
	POST HOLDINGS IN POST 5.75 03/01/27	Consumer Staples	4.273.369	828.409	15.587
	PSPC ESCROW CORP PAH 6 02/01/23	Industrials	2.292.581	452.021	3.986
	PVH CORP PVH 3.125 12/15/27	Consumer Discretior	5.236.554	1.032.474	9.105
	PVH CORP PVH 3.625 07/15/24	Consumer Discretior	2.007.038	395.721	3.490
	QUORUM HEALTH CO QHC 11.625 04/15/23	Health Care	24.606.021	4.769.971	89.750
	RADIO ONE INC ROIAK 7.375 04/15/22	Telecommunication	54.273.814	10.521.185	197.963
	RDA Holding Co	Industrials	24.689.252	4.786.105	90.054
	REFINITIV US HLD FINRSK 4.5 05/15/26	Information Technok	6.311.336	1.244.385	10.974
	REFINITIV US HLD FINRSK 6.875 11/15/26	Information Technok	2.787.096	549.523	4.846
	Regionalcare Hospital Partners Holdings, Inc. - Te	Health Care	-1.462.111	-283.436	-5.333
	SANMINA CORP SANM 4.375 06/01/19	Information Technok	35.082.329	6.800.843	127.962
	SCIENTIFIC GAMES SGMS 3.375 02/15/26	Financials	19.229.943	3.735.579	65.658
	SEALED AIR CORP SEE 4.5 09/15/23	Materials	2.716.292	535.562	4.723
	SEMGROUP CORP SEMG 6.375 03/15/25	Energy	6.940.021	1.345.349	25.314
	SemGroup/RR Fin SEMG 5.625 07/15/22	Energy	32.836.049	6.365.393	119.769
	SEMGROUP/RR FIN SEMG 5.625 11/15/23	Energy	3.557.254	689.587	12.975
	SIC (MED) Class B Shares PVE	Materials	1	0	0
	SIC (MED) Classe A PVE	Materials	1	0	0
	SILGAN HOLDINGS SLGN 3.25 03/15/25	Materials	4.416.627	870.812	7.680
	SINOCHEM OVERSEA SINOCH 4.5 11/12/20	Industrials	26.069.440	4.653.134	57.872
	SINOCHEM OVERSEA SINOCH 6.3 11/12/40	Industrials	4.731.251	844.481	10.503
	SINOPEC GRP OVER SINOPE 0 04/10/19	Financials	3.345.967	597.222	7.428
	SINOPEC GRP OVER SINOPE 2.75 04/10/19	Financials	8.899.347	1.588.444	19.756
	SINOPEC GRP OVER SINOPE 3.25 04/28/25	Financials	5.317.379	949.099	11.804
	SINOPEC GRP OVER SINOPE 3.9 05/17/22	Financials	20.257.252	3.615.716	44.969
	SINOPEC GRP OVER SINOPE 4.375 04/10/24	Financials	14.831.600	2.647.292	32.925
	SINOPEC GRP OVER SINOPE 4.375 10/17/23	Financials	5.719.373	1.020.851	12.697
	SINOPEC GRP OVER SINOPE 4.875 05/17/42	Financials	7.182.668	1.282.034	15.945
	SINOPEC GRP OVER SINOPE 5.375 10/17/43	Financials	5.706.600	1.018.571	12.668
	SLM CORP NAVI 5.625 08/01/33	Financials	34.863.991	6.758.517	127.166
	SPECTRUM BRANDS SPB 4 10/01/26	Telecommunication	2.970.415	585.667	5.165
	SPRINGLEAF FIN AMGFIN 7.125 03/15/26	Financials	17.678.501	3.427.045	64.482
	SPRINT CAP CORP S 8.75 03/15/32	Telecommunication	8.535.195	1.654.580	31.132
	SPRINT CORP S 7.125 06/15/24	Telecommunication	9.429.857	1.828.014	34.395
	SPRINT CORP S 7.625 02/15/25	Telecommunication	5.944.145	1.152.295	21.681
	STANDARD INDS IN BMCAUS 5.5 02/15/23	Financials	6.510.638	1.262.112	23.747
	STATE GRID OSEAS CHGRID 3.125 05/22/23	Consumer Discretior	15.078.830	2.691.420	33.474
	STATE GRID OSEAS CHGRID 4.125 05/07/24	Consumer Discretior	18.465.152	3.295.845	40.991
	STATE GRID OSEAS CHGRID 4.375 05/22/43	Consumer Discretior	2.829.511	505.039	6.281
	STERIGENICS NORD STER 8.125 11/01/21	Industrials	23.518.676	4.559.185	85.784
	SUNCOKE EN PAR L SXCP 7.5 06/15/25	Materials	42.406.915	8.220.742	154.678

Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam LIV		PenSam FORSIKRING
	TEN: The Enthusiast Network, Inc. (fka. Source Int	Telecommunication	50.070.532	9.706.363	182.631
	TENET HEALTHCARE THC 6 10/01/20	Health Care	102.188.614	19.809.651	372.731
	TENNECO INC TEN 4.875 04/15/22	Information Technok	3.524.571	694.928	6.128
	TENNECO INC TEN 5 07/15/24	Information Technok	2.607.661	514.144	4.534
	TIDEWATER INC TDW 8 08/01/22	Materials	5.019.829	973.113	18.310
	UBER TECHNOLOGIE UBERUS 7.5 11/01/23	Consumer Staples	11.127.538	2.157.116	40.588
	UBER TECHNOLOGIE UBERUS 8 11/01/26	Consumer Staples	39.158.792	7.591.081	142.831
	UGI INTL LLC UGI 3.25 11/01/25	Utilities	2.512.882	495.457	4.369
	URUGUAY URUGUA 7.875 01/15/33	Materials	28.679.481	5.119.000	63.666
	VANTIV LLC/ISS VANTIV 3.875 11/15/25	Information Technok	3.938.807	776.601	6.849
	VeriFone Systems, Inc. - Initial Term Loan (Second	Utilities	18.188.997	3.526.006	66.344
	VERSCEND ESCROW VCVHHO 9.75 08/15/26	Telecommunication	54.893.827	10.641.377	200.224
	VIZIENT INC VIZIEN 10.375 03/01/24	Consumer Discretior	62.290.438	12.075.238	227.203
	WARRIOR MET COAL HCC 8 11/01/24	Materials	7.207.086	1.397.121	26.288
	WMG ACQUISITION WMG 3.625 10/15/26	Consumer Staples	2.784.287	548.969	4.841
	WMG ACQUISITION WMG 4.125 11/01/24	Consumer Staples	1.731.718	341.437	3.011
	WYNN LAS VEGAS WYNNLV 5.5 03/01/25	Consumer Discretior	27.057.210	5.245.143	98.691
Østrig	RAIFF LB NIEDER RFLBNI 5.875 11/27/23	Information Technok	2.081.126	410.329	3.619
	SAPPI PAPIER HOL SAPSJ 3.375 04/01/22	Materials	3.171.117	625.239	5.514
	SAPPI PAPIER HOL SAPSJ 4 04/01/23	Materials	2.878.000	567.446	5.004
	WIENERBERGER AG WIEAV 2 05/02/24	Consumer Discretior	1.899.970	374.611	3.304
	WIENERBERGER AG WIEAV 4 04/17/20	Consumer Discretior	3.606.131	711.009	6.270
	WIENERBERGER AG WIEAV 5 PERP	Consumer Discretior	2.005.654	395.448	3.487