

Virksomhedsobligationsbeholdning pr. 30.06.2019



Oversigt 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
Australia	CNOOC CURTIS CNOOC 4.5 10/03/23	Industrials	16.671.703	3.104.350	38.634
Austria	NOVOMATIC AG NOVO 1.625 09/20/23	Health Care	2.470	461	5
	RAIFF LB NIEDER RFLBNI 5.875 11/27/23	Information Technology	2.186.606	407.961	4.553
	SAPPI PAPIER HOL SAPSJ 3.125 04/15/26	Materials	1.792.666	334.463	3.733
	SAPPI PAPIER HOL SAPSJ 4 04/01/23	Materials	2.936.759	547.919	6.115
	WIENERBERGER AG WIEAV 2 05/02/24	Consumer Discretionary	1.980.839	369.571	4.125
	WIENERBERGER AG WIEAV 5 PERP	Consumer Discretionary	2.033.791	379.450	4.235
Azerbaijan	STATE OIL CO AZE SOIAZ 4.75 03/13/23	Energy	17.479.788	3.254.820	40.506
	STATE OIL CO AZE SOIAZ 6.95 03/18/30	Energy	9.992.732	1.860.694	23.156
	STHRN GAS CRIDOR SGCAZE 6.875 03/24/26	Industrials	13.034.699	2.427.123	30.206
Belgium	SARENS FINANCE SRNSBE 5.125 02/05/22	Consumer Staples	1.251.372	233.472	2.606
	SOLVAY SA SOLBBB 4.25 PERP	Materials	2.790.895	520.705	5.812
Brazil	BRF SA BRFSBZ 2.75 06/03/22	Consumer Staples	3.876.953	723.334	8.073
British Virgin Islands	CHARMING LIGHT ORIEAS 3.75 09/03/19	Financials	3.354.113	624.552	7.773
	DIANJIAN HAIXING CHPWCN 4.05 PERP	Energy	3.275.070	609.834	7.589
	SINOCHEN OVERSEA SINOCH 4.5 11/12/20	Industrials	26.226.338	4.883.469	60.775
	SINOCHEN OVERSEA SINOCH 6.3 11/12/40	Industrials	5.160.592	960.927	11.959
	SINOPEC GRP OVER SINOPE 3.25 04/28/25	Financials	5.655.356	1.053.054	13.105
	SINOPEC GRP OVER SINOPE 3.9 05/17/22	Financials	20.658.144	3.846.645	47.871
	SINOPEC GRP OVER SINOPE 4.375 04/10/24	Financials	15.504.858	2.887.078	35.930
	SINOPEC GRP OVER SINOPE 4.375 10/17/23	Financials	5.920.072	1.102.346	13.719
	SINOPEC GRP OVER SINOPE 4.875 05/17/42	Financials	7.911.822	1.473.219	18.334
	SINOPEC GRP OVER SINOPE 5.375 10/17/43	Financials	6.299.659	1.173.027	14.598
	STATE GRID OSEAS CHGRID 3.125 05/22/23	Consumer Discretionary	15.580.007	2.901.071	36.104
	STATE GRID OSEAS CHGRID 3.5 05/04/27	Consumer Discretionary	5.740.798	1.068.964	13.303
	STATE GRID OSEAS CHGRID 4.125 05/07/24	Consumer Discretionary	19.183.123	3.571.989	44.453
	STATE GRID OSEAS CHGRID 4.375 05/22/43	Consumer Discretionary	3.102.147	577.635	7.189
Bulgaria	BULG ENRGY HLD BULENR 3.5 06/28/25	Telecommunication Services	2.958.254	551.930	6.160
	BULG ENRGY HLD BULENR 4.875 08/02/21	Telecommunication Services	2.808.324	523.957	5.848
Canada	BOMBARDIER INC BBDBCN 6.125 05/15/21	Industrials	3.071.415	573.042	6.396
	BOMBARDIER INC BBDBCN 7.5 03/15/25	Industrials	13.802.092	2.574.944	29.616
	COTT CORP BCBCN 5.5 07/01/24	Consumer Staples	3.372.453	629.208	7.023
	HUDBAY MINERALS HBMCN 7.625 01/15/25	Materials	60.794.217	11.341.883	130.450
	IAMGOLD CORP IMGCN 7 04/15/25	Materials	28.081.819	5.238.997	60.257
	INTERTAPE POLYMR ITPCN 7 10/15/26	Materials	10.542.537	1.966.835	22.622
	METHANEX CORP MXCN 5.65 12/01/44	Materials	51.363.667	9.582.502	110.214
	NOVA CHEMICALS NCX 5.25 06/01/27	Consumer Discretionary	44.591.740	8.319.118	95.683
	VALEANT PHARMA BHCCN 4.5 05/15/23	Health Care	10.252.000	1.912.744	21.349
	VALEANT PHARMA BHCCN 5.5 11/01/25	Health Care	5.870.086	1.095.134	12.596
	VALEANT PHARMA BHCCN 5.875 05/15/23	Health Care	5.699.091	1.063.233	12.229
	VALEANT PHARMA BHCCN 6.125 04/15/25	Health Care	13.258.629	2.473.555	28.450
	VALEANT PHARMA BHCCN 7 03/15/24	Health Care	12.115.940	2.260.372	25.998
	VALEANT PHARMA BHCCN 9 12/15/25	Health Care	6.271.925	1.170.102	13.458
Cayman Islands	AMBAC LSNI LLC AMBC 0 02/12/23	Consumer Discretionary	24.446.081	4.560.707	52.456
	AMBER CIRCLE ACIRC 3.25 12/04/22	Consumer Discretionary	6.630.541	1.234.638	15.365
	BRAZIL MINAS SPE MINASG 5.333 02/15/28	Materials	15.615.450	2.907.671	36.186
	LAMAR FUNDING OMGRID 3.958 05/07/25	Information Technology	28.142.344	5.240.238	65.215
	MIZZEN BONDCO MIZZEN 7 05/01/21	Financials	987.592	184.258	2.057
	OMGRID FUNDING L OMGRID 5.196 05/16/27	Health Care	7.711.109	1.435.845	17.869
	UPCB FINANCE IV UPCB 4 01/15/27	Financials	3.034.580	566.170	6.319
	UPCB FINANCE VII UPCB 3.625 06/15/29	Financials	4.744.646	885.222	9.880
	VANTAGE DRILL VTG 9.25 11/15/23	Energy	17.637.490	3.290.483	37.846
Chile	BANCO DEL ESTADO BANCO 3.875 02/08/22	Financials	12.528.919	2.332.944	29.033
	CODELCO INC CDEL 3 07/17/22	Materials	27.148.667	5.055.211	62.912
	CODELCO INC CDEL 3.625 08/01/27	Consumer Staples	5.803.622	1.080.662	13.449
	CODELCO INC CDEL 4.25 07/17/42	Materials	7.359.901	1.370.448	17.055
	CODELCO INC CDEL 4.375 02/05/49	Consumer Staples	14.805.172	2.756.793	34.308
	CODELCO INC CDEL 4.5 08/01/47	Consumer Staples	5.694.072	1.060.263	13.195
	CODELCO INC CDEL 4.5 09/16/25	Materials	12.124.655	2.257.668	28.097
	CODELCO INC CDEL 4.875 11/04/44	Consumer Staples	6.316.781	1.176.215	14.638
	CODELCO INC CDEL 5.625 09/21/35	Materials	6.356.906	1.183.686	14.731
	CODELCO INC CDEL 5.625 10/18/43	Materials	28.544.066	5.315.041	66.146
	CODELCO INC CDEL 6.15 10/24/36	Materials	2.546.861	474.238	5.902
	EMPRESA METRO BMETR 4.75 02/04/24	Industrials	3.645.862	678.877	8.449
	EMPRESA METRO BMETR 5 01/25/47	Industrials	12.462.464	2.320.570	28.879
	EMPRESA NACIONAL ENAPCL 3.75 08/05/26	Industrials	11.486.319	2.138.807	26.617
	EMPRESA NACIONAL ENAPCL 4.375 10/30/24	Energy	12.342.215	2.298.179	28.601
	EMPRESA NACIONAL ENAPCL 4.5 09/14/47	Industrials	11.424.504	2.127.297	26.474
Costa Rica	BANCO NAL CR BNALCR 6.25 11/01/23	Financials	6.126.101	1.140.709	14.196
Croatia	HRVATSKA ELEKTRO HRELEC 5.875 10/23/22	Information Technology	42.295.693	7.875.659	98.013
Czech Republic	ENERGO PRO AS ENGPPO 4 12/07/22	Utilities	1.295.122	241.635	2.697
	ENERGO PRO AS ENGPPO 4.5 05/04/24	Utilities	1.226.034	228.745	2.553
	RESIDOMO SRO RESIDO 3.375 10/15/24	Industrials	2.631.159	490.903	5.479

Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam  LIV	 PenSam  FORSKNING	
Denmark	DKT FINANCE TDCDC 7 06/17/23	Consumer Staples	7.569.201	1.412.207	15.762
	NORICAN A/S NORICA 4.5 05/15/23	Industrials	2.225.592	415.235	4.635
	TDC A/S TDCDC 5 03/02/22	Telecommunication Services	2.829.701	527.945	5.893
Finland	TDC A/S TDCDC 6.875 02/23/23	Telecommunication Services	4.088.272	762.760	8.513
	NOKIA OYJ NOKIA 1 03/15/21	Information Technology	1.282.239	239.231	2.670
	NOKIA OYJ NOKIA 2 03/11/26	Information Technology	3.605.113	672.616	7.507
	NOKIA OYJ NOKIA 2 03/15/24	Information Technology	7.979.668	1.488.789	16.617
	NOKIA OYJ NOKIA 6.625 05/15/39	Information Technology	12.352.831	2.304.567	26.506
	OUTOKUMPU OYJ OUTOK 4.125 06/18/24	Consumer Staples	1.735.602	323.816	3.614
	TEOLLISUUDEN VOI TVOYFH 2 05/08/24	Information Technology	3.286.152	613.107	6.843
France	TEOLLISUUDEN VOI TVOYFH 2.125 02/04/25	Utilities	3.971.520	740.978	8.270
	TEOLLISUUDEN VOI TVOYFH 2.5 03/17/21	Utilities	3.289.221	613.679	6.849
	TEOLLISUUDEN VOI TVOYFH 2.625 01/13/23	Information Technology	3.385.728	631.685	7.050
	ACCOR ACFP 4.125 PERP	Consumer Discretionary	3.382.359	631.056	7.043
	ACCOR ACFP 4.375 PERP	Consumer Discretionary	4.155.474	775.298	8.653
	ALTICE FRANCE SFRFP 5.875 02/01/27	Industrials	6.617.700	1.234.683	13.781
	ARKEMA AKEFP 4.75 PERP	Materials	684.997	127.802	1.426
	BANIJAY GROUP BANIIJA 4 07/01/22	Consumer Discretionary	2.624.469	489.655	5.465
	BURGER KING FR S BGRKNG 0 05/01/23	Industrials	1.135.951	211.938	2.365
	BURGER KING FR S BGRKNG 6 05/01/24	Industrials	1.528.641	285.203	3.183
	CASINO GUICHARD COFP 1.865 06/13/22	Consumer Staples	3.737.389	697.295	7.783
	CASINO GUICHARD COFP 3.311 01/25/23	Consumer Staples	3.923.039	731.932	8.169
	CASINO GUICHARD COFP 3.58 02/07/25	Consumer Staples	2.684.888	500.927	5.591
	CASINO GUICHARD COFP 4.048 08/05/26	Consumer Staples	2.202.164	410.864	4.586
	CASINO GUICHARD COFP 4.498 03/07/24	Consumer Staples	6.078.395	1.134.063	12.658
	CASINO GUICHARD COFP 5.976 05/26/21	Consumer Staples	4.728.871	882.279	9.847
	CMA CGM SA CMACG 5.25 01/15/25	Consumer Staples	3.952.128	737.360	8.230
	CMA CGM SA CMACG 6.5 07/15/22	Consumer Staples	3.401.984	634.718	7.084
	CMA CGM SA CMACG 7.75 01/15/21	Industrials	4.253.977	793.676	8.858
	CROWN EUROPEAN CCK 2.25 02/01/23	Real Estate	2.678.133	499.667	5.577
	CROWN EUROPEAN CCK 2.625 09/30/24	Real Estate	4.101.412	765.212	8.541
	CROWN EUROPEAN CCK 2.875 02/01/26	Real Estate	4.134.077	771.306	8.609
	CROWN EUROPEAN CCK 3.375 05/15/25	Materials	4.913.496	916.725	10.232
	CROWN EUROPEAN CCK 4 07/15/22	Materials	3.885.584	724.944	8.091
	ELIS SA ELISGP 1.75 04/11/24	Health Care	3.909.090	729.330	8.140
	ELIS SA ELISGP 1.875 02/15/23	Health Care	3.986.632	743.797	8.302
	ELIS SA ELISGP 2.875 02/15/26	Health Care	2.732.409	509.793	5.690
	EUROPCAR MOB EUROCA 4.125 11/15/24	Industrials	4.619.939	861.955	9.621
	FAURECIA EOFP 2.625 06/15/25	Consumer Discretionary	4.594.454	857.200	9.567
	FAURECIA EOFP 3.125 06/15/26	Consumer Discretionary	3.313.292	618.170	6.900
	FAURECIA EOFP 3.625 06/15/23	Consumer Discretionary	5.133.232	957.721	10.689
	FNAC DARTY SA FNACFP 1.875 05/30/24	Consumer Discretionary	1.943.577	362.619	4.047
	FNAC DARTY SA FNACFP 2.625 05/30/26	Consumer Discretionary	2.469.116	460.670	5.142
	GETLINK SE GETFP 3.625 10/01/23	Industrials	4.028.382	751.587	8.389
	LA FIN ATALIAN ATALIA 4 05/15/24	Consumer Discretionary	2.620.850	488.979	5.458
	LA FIN ATALIAN ATALIA 5.125 05/15/25	Consumer Discretionary	1.903.763	355.190	3.964
	LA FIN ATALIAN ATALIA 6.625 05/15/25	Consumer Discretionary	1.311.861	244.758	2.732
	LA POSTE SA FRPTT 3.125 PERP	Consumer Discretionary	3.891.465	726.042	8.104
	LOUVRE BIDCO SAS LOUBID 4.25 09/30/24	Materials	1.881.536	351.043	3.918
	LOXAM SAS LOXAM 2.875 04/15/26	Consumer Discretionary	2.536.575	473.256	5.282
	LOXAM SAS LOXAM 3.5 04/15/22	Consumer Discretionary	1.954.800	364.712	4.071
	LOXAM SAS LOXAM 3.5 05/03/23	Consumer Discretionary	1.943.484	362.601	4.047
	LOXAM SAS LOXAM 4.25 04/15/24	Consumer Discretionary	2.019.033	376.697	4.204
	LOXAM SAS LOXAM 6 04/15/25	Consumer Discretionary	2.011.023	375.202	4.188
	MOBILUX FINANCE MOBLUX 5.5 11/15/24	Telecommunication Services	2.626.447	490.024	5.469
	NEXANS SA NEXFP 3.25 05/26/21	Industrials	2.653.014	494.980	5.525
	NEXANS SA NEXFP 3.75 08/08/23	Industrials	2.826.280	527.307	5.885
	NOVAFIVES NVFVES 5 06/15/25	Consumer Discretionary	2.415.496	450.666	5.030
	NUMERICABLE-SFR SFRFP 5.625 05/15/24	Telecommunication Services	5.660.651	1.056.124	11.788
	NUMERICABLE-SFR SFRFP 7.375 05/01/26	Telecommunication Services	11.838.375	2.208.589	25.402
	ORANO SA ORANOF 3.125 03/20/23	Industrials	5.349.174	998.010	11.139
	ORANO SA ORANOF 3.25 09/04/20	Industrials	2.670.338	498.212	5.561
	ORANO SA ORANOF 3.375 04/23/26	Telecommunication Services	4.593.939	857.104	9.566
	ORANO SA ORANOF 3.5 03/22/21	Industrials	2.674.205	498.934	5.569
	ORANO SA ORANOF 4.875 09/23/24	Industrials	6.653.488	1.241.360	13.855
	PAPREC HOLDING PAPREC 4 03/31/25	Consumer Discretionary	3.393.337	633.104	7.066
	PARTS EUROPE SA AUTODI 4.375 05/01/22	Financials	3.347.102	624.478	6.970
	REXEL SA RXLFP 2.125 06/15/25	Industrials	3.897.167	727.105	8.115
	REXEL SA RXLFP 2.625 06/15/24	Industrials	1.620.790	302.395	3.375
	REXEL SA RXLFP 2.75 06/15/26	Industrials	4.273.565	797.331	8.899
	SOLVAY FIN SOLBBB 5.118 PERP	Telecommunication Services	3.422.533	638.551	7.127
	SOLVAY FIN SOLBBB 5.425 PERP	Telecommunication Services	3.753.352	700.273	7.816
	SOLVAY FIN SOLBBB 5.869 PERP	Telecommunication Services	2.967.702	553.693	6.180
	SPCM SA SNFF 2.875 06/15/23	Materials	3.816.841	712.119	7.948
	SPIE SA SPIEFP 2.625 06/18/26	Industrials	1.283.090	239.390	2.672
	SPIE SA SPIEFP 3.125 03/22/24	Industrials	4.115.839	767.904	8.571
	TEREOS FIN GROUP TEREOS 4.125 06/16/23	Information Technology	3.023.016	564.013	6.295
	THREEAB OPTIQUE AAFFP 4 10/01/23	Financials	1.469.469	274.163	3.060
	VALLOUREC SA VKFP 2.25 09/30/24	Energy	2.306.832	430.392	4.804
	VALLOUREC SA VKFP 6.375 10/15/23	Energy	2.263.617	422.329	4.714
	VALLOUREC SA VKFP 6.625 10/15/22	Energy	3.482.731	649.783	7.252
Georgia	GEORGIAN RAILWAY GRAIL 7.75 07/11/22	Industrials	8.339.049	1.552.771	19.324

Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam  LIV	 FORSKING	
Germany	ADLER REAL EST ADLERR 1.5 04/17/22	Real Estate	2.546.755	475.155	5.303
	ADLER REAL EST ADLERR 1.5 12/06/21	Real Estate	3.846.049	717.568	8.009
	ADLER REAL EST ADLERR 1.875 04/27/23	Real Estate	3.192.269	595.591	6.648
	ADLER REAL EST ADLERR 2.125 02/06/24	Real Estate	1.774.892	331.147	3.696
	ADLER REAL EST ADLERR 3 04/27/26	Real Estate	1.966.008	366.804	4.094
	BILFNGR BRGR SE GBFR 4.5 06/14/24	Industrials	646.792	120.674	1.347
	DEMIRE RL ESTATE DMREGR 2.875 07/15/22	Real Estate	3.232.151	603.031	6.731
	DEUTSCHE BANK AG DB 2.75 02/17/25	Financials	8.315.151	1.551.381	17.315
	DEUTSCHE BANK AG DB 4.5 05/19/26	Financials	4.730.047	882.498	9.850
	DEUTSCHE HYP HAN DHY 0.625 07/23/20	Financials	3.146.906	587.127	6.553
	DT LUFTHANSA AG LHAGR 5.125 08/12/75	Industrials	3.391.743	632.807	7.063
	DT PFANDBRIEFBAN PBBGR 2.875 06/28/27	Financials	1.906.040	355.615	3.969
	HAPAG-LLOYD HPLGR 5.125 07/15/24	Industrials	4.411.222	823.014	9.186
	HP PELZER PELHOL 4.125 04/01/24	Information Technology	2.360.164	440.342	4.915
	IHO VERWALTUNGS SHAEFF 3.625 05/15/25	Health Care	1.928.865	359.874	4.017
	IHO VERWALTUNGS SHAEFF 3.75 09/15/26	Health Care	4.482.182	836.253	9.334
	IHO VERWALTUNGS SHAEFF 3.875 05/15/27	Health Care	1.921.031	358.412	4.000
	IHO VERWALTUNGS SHAEFF 4.75 09/15/26	Health Care	10.928.133	2.038.773	23.449
	K+S AG SDFGR 2.625 04/06/23	Materials	4.716.539	879.978	9.822
	K+S AG SDFGR 3 06/20/22	Materials	3.373.027	629.315	7.024
	K+S AG SDFGR 3.25 07/18/24	Materials	2.790.695	520.668	5.811
	K+S AG SDFGR 4.125 12/06/21	Materials	4.208.517	785.195	8.764
	KAEFER ISOLIERTE KAEISO 5.5 01/10/24	Materials	2.039.053	380.432	4.246
	KIRK BEAUTY ZERO DOUGR 6.25 07/15/22	Consumer Staples	1.527.344	284.961	3.181
	KME AG KMEAGR 6.75 02/01/23	Real Estate	1.860.003	347.026	3.873
	LANXESS LXSGR 4.5 12/06/76	Materials	4.166.519	777.359	8.676
	METRO AG MEOGR 1.375 10/28/21	Consumer Discretionary	3.238.736	604.260	6.744
	METRO WHOLESALE MEOGR 1.5 03/19/25	Consumer Discretionary	4.341.378	809.983	9.040
	NIDDA HEALTHCARE SAZGR 3.5 09/30/24	Utilities	4.587.677	855.936	9.553
	NORDDEUTSCHE L/B NDB 6 06/29/20	Information Technology	3.750.499	699.741	7.810
	NORDEX SE NDXGR 6.5 02/01/23	Industrials	2.601.800	485.425	5.418
	PLATIN 1426 GMBH SCHENC 5.375 06/15/23	Energy	3.184.953	594.226	6.632
	PRESTIGEBIDCO SCHUBR 6.25 12/15/23	Consumer Staples	1.328.234	247.812	2.766
	PROGROUP PROGRP 3 03/31/26	Financials	4.080.409	761.293	8.497
	RAFFINERIE HEIDE RAFHEI 6.375 12/01/22	Information Technology	1.152.837	215.088	2.401
	SAFARI VERWALTUN LPLAYG 5.375 11/30/22	Consumer Discretionary	2.225.654	415.247	4.635
	SGL CARBON SE SGLGR 4.625 09/30/24	Industrials	1.977.115	368.876	4.117
	TELE COLUMBUS AG TCGR 3.875 05/02/25	Materials	4.143.676	773.097	8.629
	THYSSENKRUPP TKAGR 1.375 03/03/22	Materials	6.386.567	1.191.560	13.299
	THYSSENKRUPP TKAGR 1.75 11/25/20	Materials	5.151.641	961.156	10.728
	THYSSENKRUPP TKAGR 2.5 02/25/25	Materials	4.569.070	852.464	9.515
	THYSSENKRUPP TKAGR 2.75 03/08/21	Materials	6.367.463	1.187.995	13.260
	THYSSENKRUPP TKAGR 2.875 02/22/24	Materials	10.099.165	1.884.229	21.030
	TUI AG TUIGR 2.125 10/26/21	Consumer Discretionary	1.959.697	365.626	4.081
	UNITYMEDIA KABEL UNITY 3.75 01/15/27	Consumer Discretionary	4.738.363	884.050	9.867
	UNITYMEDIA UNITY 3.5 01/15/27	Consumer Discretionary	5.408.953	1.009.163	11.264
	UNITYMEDIA UNITY 4 01/15/25	Consumer Discretionary	5.982.354	1.116.145	12.458
	UNITYMEDIA UNITY 4.625 02/15/26	Health Care	1.870.465	348.978	3.895
	UNITYMEDIA UNITY 6.25 01/15/29	Health Care	3.227.650	602.192	6.721
	WEPA HYGIENEPD WEPAPHY 3.75 05/15/24	Financials	2.578.771	481.128	5.370
Guernsey	SUMMIT PROPERTIE SMTPLN 2 01/31/25	Real Estate	2.437.055	454.688	5.075
Hong Kong	CNAC HK FINBRID HAOHUA 5.125 03/14/28	Financials	6.183.692	1.151.433	14.330
Indonesia	INDONESIA ASAHAN IDASAL 6.757 11/15/48	Consumer Staples	8.299.021	1.545.317	19.231
	PELABUHAN IND II PLBIJ 4.25 05/05/25	Consumer Discretionary	11.536.764	2.148.200	26.734
	PELABUHAN IND II PLBIJ 5.375 05/05/45	Consumer Discretionary	5.851.252	1.089.531	13.559
	PERTAMINA PERTIJ 4.3 05/20/23	Energy	17.605.203	3.278.172	40.797
	PERTAMINA PERTIJ 4.875 05/03/22	Energy	6.007.640	1.118.651	13.922
	PERTAMINA PERTIJ 5.625 05/20/43	Energy	24.441.214	4.551.070	56.638
	PERTAMINA PERTIJ 6 05/03/42	Energy	10.021.554	1.866.061	23.223
	PERTAMINA PERTIJ 6.45 05/30/44	Energy	25.025.562	4.659.879	57.992
	PERTAMINA PERTIJ 6.5 05/27/41	Energy	6.721.606	1.251.595	15.576
	PERTAMINA PERTIJ 6.5 11/07/48	Consumer Discretionary	5.435.742	1.012.161	12.596
	ALLIED IRISH BKS AIB 4.125 11/26/25	Financials	5.388.442	1.005.337	11.221
	ARDAGH PKG FIN ARGID 2.75 03/15/24	Industrials	4.570.719	852.772	9.518
Ireland	ARDAGH PKG FIN ARGID 4.125 05/15/23	Industrials	3.261.872	608.577	6.792
	ARDAGH PKG FIN ARGID 4.75 07/15/27	Industrials	2.805.893	523.503	5.843
	ARDAGH PKG FIN ARGID 6.75 05/15/24	Industrials	5.447.211	1.016.301	11.343
	BANK OF IRELAND BKIR 10 02/12/20	Financials	1.389.201	259.187	2.893
	BANK OF IRELAND BKIR 10 12/19/22	Financials	1.668.906	311.372	3.475
	BANK OF IRELAND BKIR 3.125 09/19/27	Financials	2.119.716	395.481	4.414
	CREDIT BANK OF M CRBMO 5.15 02/20/24	Financials	2.302.091	429.507	4.794
	EIRCOM FINANCE EIRCOM 3.5 05/15/26	Industrials	5.224.415	974.734	10.879
	EUROPCAR DAC EUROCA 4 04/30/26	Health Care	2.751.531	513.361	5.730
	JAMES HARDIE INT JHXAU 3.625 10/01/26	Consumer Discretionary	4.031.749	752.215	8.396
	SMURFIT KAPPA AQ SKGID 2.375 02/01/24	Industrials	3.404.653	635.216	7.090
	SMURFIT KAPPA AQ SKGID 2.75 02/01/25	Industrials	2.075.465	387.225	4.322
Isle of Man	SMURFIT KAPPA AQ SKGID 2.875 01/15/26	Industrials	6.756.516	1.260.582	14.070
	SMURFIT KAPPA AQ SKGID 3.25 06/01/21	Materials	3.324.906	620.337	6.924
	VIRGIN MEDIA REC VMED 5.5 09/15/24	Industrials	5.895.554	1.099.950	12.277
	VIRGIN MEDIA REC VMED 5.75 04/15/23	Industrials	2.981.732	556.310	6.209
	PLAYTECH PLC PTECLN 3.75 10/12/23	Consumer Discretionary	4.008.767	747.927	8.348
	PLAYTECH PLC PTECLN 4.25 03/07/26	Consumer Discretionary	1.849.752	345.113	3.852

Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam  LIV	 FORSKNING	PenSam  FORSKNING
Italy	ALMAVIVA ALMAIN 7.25 10/15/22	Financials	1.704.051	317.930	3.548
	BANCA IFIS SPA IFIM 2 04/24/23	Financials	1.212.487	226.217	2.525
	BANCA IFIS SPA IFIM 4.5 10/17/27	Financials	2.205.289	411.447	4.592
	BANCO BPM SPA BAMIIM 1.75 04/24/23	Financials	3.433.026	640.509	7.149
	BANCO BPM SPA BAMIIM 2 03/08/22	Financials	3.181.060	593.499	6.624
	BANCO BPM SPA BAMIIM 2.5 06/21/24	Financials	1.571.842	293.263	3.273
	BANCO BPM SPA BAMIIM 2.75 07/27/20	Financials	7.254.219	1.353.440	15.106
	BANCO BPM SPA BAMIIM 4.375 09/21/27	Financials	3.805.208	709.948	7.924
	BANCO BPM SPA BAMIIM 6 11/05/20	Financials	5.490.944	1.024.461	11.434
	BANCO BPM SPA BAMIIM 6.375 05/31/21	Financials	2.721.256	507.712	5.667
	BANCO BPM SPA BAMIIM 7.125 03/01/21	Financials	2.852.637	532.224	5.940
	BPER BANCA BPEIM 5.125 05/31/27	Energy	3.236.020	603.753	6.739
	CATTOLICA ASSICU CASSIM 4.25 12/14/47	Financials	3.777.494	704.778	7.866
	EVOCA SPA NWGLOV 7 10/15/23	Utilities	3.025.661	564.506	6.301
	ICCREA BANCA SPA ICCREA 1.5 02/21/20	Real Estate	14.685	2.740	31
	ICCREA BANCA SPA ICCREA 1.5 10/11/22	Real Estate	4.003.490	746.942	8.337
	IGD IGDIM 2.5 05/31/21	Real Estate	2.256.740	421.046	4.699
	INTESA SANPAOLO ISPIM 2.855 04/23/25	Financials	1.781.638	332.405	3.710
	INTESA SANPAOLO ISPIM 3.928 09/15/26	Financials	7.955.224	1.484.228	16.566
	INTESA SANPAOLO ISPIM 5.15 07/16/20	Financials	6.905.775	1.288.430	14.380
	INTESA SANPAOLO ISPIM 6.625 09/13/23	Financials	12.875.234	2.402.168	26.811
	INTESA SANPAOLO ISPVIT 4.75 PERP	Financials	5.990.821	1.117.724	12.475
	INTL DESIGN GRP INTDGP 6.5 11/15/25	Industrials	2.231.140	416.270	4.646
	LKQ ITALIA BONDC LKQ 3.875 04/01/24	Information Technology	2.812.070	524.656	5.856
	MEDIOBANCA SPA BACRED 5 11/15/20	Financials	2.053.182	383.068	4.276
	MEDIOBANCA SPA BACRED 5.75 04/18/23	Financials	3.937.823	734.691	8.200
	NEXI CAPITAL SPA NEXICP 4.125 11/01/23	Materials	6.545.369	1.221.188	13.630
	PIAGGIO & C PIAGIM 3.625 04/30/25	Consumer Discretionary	1.647.158	307.315	3.430
	PRO-GEST SPA PROGST 3.25 12/15/24	Consumer Staples	1.732.351	323.210	3.607
	REKEEP SPA MANTEN 9 06/15/22	Financials	2.149.431	401.025	4.476
	SALINI IMPREGILO IPGIM 1.75 10/26/24	Industrials	2.764.796	515.836	5.757
	SALINI IMPREGILO IPGIM 3.75 06/24/21	Industrials	3.168.706	591.194	6.598
	SISAL GROUP SPA SCHMAN 7 07/31/23	Health Care	3.021.081	563.652	6.291
	TELECOM ITALIA TITIM 2.375 10/12/27	Telecommunication Services	6.168.222	1.150.822	12.845
	TELECOM ITALIA TITIM 2.5 07/19/23	Telecommunication Services	4.639.251	865.558	9.661
	TELECOM ITALIA TITIM 2.75 04/15/25	Telecommunication Services	1.897.209	353.968	3.951
	TELECOM ITALIA TITIM 2.875 01/28/26	Telecommunication Services	4.810.456	897.500	10.017
	TELECOM ITALIA TITIM 3 09/30/25	Telecommunication Services	5.301.668	989.147	11.040
	TELECOM ITALIA TITIM 3.25 01/16/23	Telecommunication Services	4.208.933	785.272	8.765
	TELECOM ITALIA TITIM 3.625 01/19/24	Telecommunication Services	4.059.045	757.307	8.453
	TELECOM ITALIA TITIM 3.625 05/25/26	Telecommunication Services	2.971.149	554.336	6.187
	TELECOM ITALIA TITIM 4.5 01/25/21	Telecommunication Services	4.777.804	891.408	9.949
	TELECOM ITALIA TITIM 5.25 02/10/22	Telecommunication Services	2.532.930	472.576	5.275
	TELECOM ITALIA TITIM 5.25 03/17/55	Telecommunication Services	2.720.157	507.507	5.664
	TELECOM ITALIA TITIM 5.375 01/29/19	Telecommunication Services	61.392	11.454	128
	TELECOM ITALIA TITIM 5.875 05/19/23	Telecommunication Services	766.987	143.099	1.597
	TIM S.p.A. TITIM 4 04/11/24	Telecommunication Services	3.232.846	603.161	6.732
	UNICREDIT SPA UCGIM 4.375 01/03/27	Financials	8.029.663	1.498.117	16.721
	UNICREDIT SPA UCGIM 4.875 02/20/29	Financials	7.076.038	1.320.196	14.735
	UNICREDIT SPA UCGIM 5.75 10/28/25	Financials	9.598.254	1.790.773	19.987
	UNICREDIT SPA UCGIM 6.125 04/19/21	Financials	2.089.427	389.830	4.351
	UNICREDIT SPA UCGIM 6.95 10/31/22	Financials	7.832.334	1.461.300	16.310
	UNIONE DI BANCHE UBIIM 1.75 04/12/23	Financials	4.052.375	756.063	8.439
	UNIONE DI BANCHE UBIIM 2.625 06/20/24	Financials	1.890.340	352.686	3.936
	UNIONE DI BANCHE UBIIM 4.25 05/05/26	Financials	5.820.319	1.085.913	12.120
	UNIONE DI BANCHE UBIIM 4.45 09/15/27	Financials	3.312.784	618.075	6.898
	UNIONE DI BANCHE UBIIM 5.875 03/04/29	Financials	2.321.192	433.071	4.834
	UNIPOL GRUPPO FI UNIIM 3 03/18/25	Financials	6.438.578	1.201.263	13.408
	UNIPOL GRUPPO FI UNIIM 4.375 03/05/21	Financials	2.045.868	381.703	4.260
	UNIPOL GRUPPO UNIIM 3.5 11/29/27	Financials	3.222.654	601.260	6.711
	UNIPOLSAI ASSICU USIMIT 3.875 03/01/28	Financials	3.702.558	690.797	7.710
	UNIPOLSAI ASSICU USIMIT 5.75 PERP	Financials	4.428.387	826.217	9.222
	WIND TRE SPA WINTRE 2.625 01/20/23	Financials	10.559.294	1.970.077	21.989
	WIND TRE SPA WINTRE 3.125 01/20/25	Financials	11.450.497	2.136.351	23.844
Japan	SOFTBANK GRP COR SOFTBK 3.125 09/19/25	Telecommunication Services	9.199.942	1.716.459	19.158
	SOFTBANK GRP COR SOFTBK 4 04/20/23	Telecommunication Services	6.185.989	1.154.137	12.882
	SOFTBANK GRP COR SOFTBK 4 07/30/22	Telecommunication Services	2.775.427	517.819	5.780
	SOFTBANK GRP COR SOFTBK 4 09/19/29	Telecommunication Services	3.676.466	685.929	7.656
	SOFTBANK GRP COR SOFTBK 4.5 04/20/25	Telecommunication Services	2.471.310	461.079	5.146
	SOFTBANK GRP COR SOFTBK 4.75 07/30/25	Telecommunication Services	3.246.366	605.684	6.760
	SOFTBANK GRP COR SOFTBK 5 04/15/28	Telecommunication Services	6.847.519	1.277.561	14.259
Jersey	SOFTBANK GRP COR SOFTBK 5.25 07/30/27	Telecommunication Services	2.922.668	545.290	6.086
	ADIENT GLOBAL HO ADNT 3.5 08/15/24	Consumer Discretionary	5.073.911	946.654	10.566
	ASTON MARTIN ASTONM 5.75 04/15/22	Health Care	2.100.611	391.917	4.374
	AVIS BUDGET FINA CAR 4.125 11/15/24	Materials	1.483.298	276.743	3.089
	AVIS BUDGET FINA CAR 4.5 05/15/25	Materials	1.998.270	372.823	4.161
	AVIS BUDGET FINA CAR 4.75 01/30/26	Materials	2.021.725	377.199	4.210
	GALAXY BIDCO LTD DGGLN 6.375 11/15/20	Industrials	1.768.142	329.887	3.682
	HBOS STERLING FI LLOYDS 7.881 PERP	Financials	1.615.608	301.429	3.364
	LHC THREE PLC ALLFND 4.125 08/15/24	Consumer Discretionary	3.925.457	732.383	8.174
	TVL FINANCE TRAVEL 8.5 05/15/23	Financials	1.780.659	332.223	3.708
Kazakhstan	KAZAKH DEVELOPME DBKAZ 4.125 12/10/22	Financials	14.061.373	2.618.294	32.585

Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam  LIV	 FORSIKRING	PenSam  FORSIKRING
Lithuania Luxembourg	KAZAKHSTAN TEMIR KTZKZ 4.85 11/17/27	Consumer Staples	35.555.423	6.620.589	82.393
	KAZMUNAYGAS NAT KZOKZ 3.875 04/19/22	Consumer Staples	17.035.108	3.172.018	39.476
	KAZMUNAYGAS NAT KZOKZ 4.75 04/19/27	Consumer Staples	11.950.291	2.225.201	27.693
	KAZMUNAYGAS NAT KZOKZ 5.375 04/24/30	Consumer Staples	12.327.370	2.295.415	28.566
	KAZMUNAYGAS NAT KZOKZ 5.75 04/19/47	Consumer Staples	25.231.264	4.698.181	58.469
	KAZMUNAYGAS NAT KZOKZ 6.375 10/24/48	Consumer Staples	20.004.113	3.724.861	46.356
	KAZTRANS GAS JSC KZTGKZ 4.375 09/26/27	Consumer Staples	19.975.965	3.719.620	46.291
	MAXIMA GRUPE MAXGPE 3.25 09/13/23	Information Technology	1.979.189	369.263	4.121
	ALDESA FINANCIAL ALDESA 7.25 04/01/21	Real Estate	1.066.282	198.939	2.220
	ALTICE FINANCING ALTICE 5.25 02/15/23	Industrials	3.938.557	734.828	8.202
	AMIGO LUXEMBOURG AMIGLN 7.625 01/15/24	Health Care	3.747.133	699.113	7.803
	ARAMARK INTL FIN ARMK 3.125 04/01/25	Consumer Discretionary	1.966.205	366.840	4.094
	ARENA LUX FIN EMPARQ 2.875 11/01/24	Industrials	1.959.256	365.544	4.080
	B&M EUROPEAN BMELN 4.125 02/01/22	Consumer Discretionary	2.181.549	407.018	4.543
	BMBG BOND FINCE BMBGBN 3 06/15/21	Materials	3.175.854	592.528	6.613
	CABOT FINANCIAL ECPG 7.5 10/01/23	Information Technology	4.094.438	763.911	8.526
	CAMELOT FINANCE CAMFIN 7.875 10/15/24	Real Estate	8.281.254	1.544.966	17.770
	CIRSA FINANCE IN LHMCFI 4.75 05/22/25	Materials	1.995.931	372.386	4.156
	CIRSA FINANCE IN LHMCFI 6.25 12/20/23	Materials	5.475.834	1.021.642	11.403
	CODERE FIN 2 CDRSM 6.75 11/01/21	Consumer Staples	2.854.428	532.559	5.944
	CONTOURGLOB PWR CONGLO 3.375 08/01/23	Energy	3.634.839	678.162	7.569
	CONTOURGLOB PWR CONGLO 4.125 08/01/25	Energy	2.709.177	505.459	5.642
	CORESTATE CAPITA CCAPGR 3.5 04/15/23	Real Estate	2.535.197	472.999	5.279
	CPI PROPERTY GRO CPIPGR 4.375 PERP	Real Estate	3.192.943	595.716	6.649
	CPI PROPERTY GRO CPIPGR 4.875 PERP	Real Estate	3.138.630	585.583	6.536
	CRYSTAL ALMOND S CRYALM 10 11/01/21	Consumer Discretionary	1.720.260	320.954	3.582
	DUFREY FINANCE DUFNSW 4.5 08/01/23	Consumer Discretionary	3.949.375	736.846	8.224
	EDREAMS ODIGEO S EDRSM 5.5 09/01/23	Consumer Discretionary	2.678.053	499.652	5.577
	FIAT CHRYSLER FCAIM 4.75 07/15/22	Consumer Discretionary	8.122.271	1.515.395	16.914
	FIAT FIN & TRADE FCAIM 4.75 03/22/21	Consumer Discretionary	7.534.953	1.405.817	15.691
	GARFUNKELUX HOLD GFKLDE 0 09/01/23	Energy	515.994	96.270	1.074
	GARFUNKELUX HOLD GFKLDE 7.5 08/01/22	Financials	1.798.002	335.458	3.744
	GARFUNKELUX HOLD GFKLDE 8.5 11/01/22	Energy	4.196.879	783.023	8.740
	GARRET SRL / BOR GARSRL 5.125 10/15/26	Consumer Discretionary	2.459.232	458.826	5.121
	GESTAMP FUN LUX GESTSM 3.5 05/15/23	Consumer Discretionary	3.214.990	599.830	6.695
	HANESBRANDS LX HBI 3.5 06/15/24	Consumer Discretionary	3.458.622	645.285	7.202
	HOLCIM FINANCE L LHNX 3 PERP	Industrials	3.757.723	701.089	7.825
	INEOS GROUP HOLD INEGRP 5.375 08/01/24	Financials	4.461.477	832.390	9.291
	LECTA SA LECTA 6.5 08/01/23	Consumer Discretionary	1.998.040	372.780	4.161
	LINCOLN FIN LNCFIN 3.625 04/01/24	Consumer Discretionary	4.912.241	916.491	10.229
	LSF10 WOLVERINE STKGRP 5 03/15/24	Consumer Discretionary	1.965.082	366.631	4.092
	MALLINCKRODT FIN MNK 5.5 04/15/25	Health Care	12.293.612	2.293.519	26.379
	MALLINCKRODT FIN MNK 5.625 10/15/23	Consumer Staples	4.412.193	823.147	9.468
	MATTERHORN TELE MATTER 3.875 05/01/22	Telecommunication Services	6.555.964	1.223.165	13.652
	MATTERHORN TELE MATTER 4 11/15/27	Information Technology	2.360.502	440.406	4.915
	OLIVETTI FINANCE TITIM 7.75 01/24/33	Telecommunication Services	7.500.552	1.399.399	15.619
Malaysia	PACIFIC DRILLI PACD 8.375 10/01/23	Industrials	20.701.614	3.862.132	44.421
	ROSSINI SARL ROSINI 6.75 10/30/25	Consumer Discretionary	4.321.304	806.238	8.999
	SAMSONITE FINCO SAMISA 3.5 05/15/26	Financials	1.924.057	358.977	4.007
	SCHMOLZ+BICKEN L STLNSW 5.625 07/15/22	Energy	1.822.556	340.039	3.795
	SES SESGFP 4.625 PERP	Telecommunication Services	5.411.977	1.009.728	11.270
	SES SESGFP 5.625 PERP	Telecommunication Services	3.887.188	725.244	8.095
	SWISSPORT FIN SWPORT 6.75 12/15/21	Telecommunication Services	2.603.859	485.809	5.422
	TAKKO LUX 2 SCA TAKKO 5.375 11/15/23	Health Care	1.612.485	300.846	3.358
	TELECOM IT CAP TITIM 6 09/30/34	Telecommunication Services	11.525.862	2.150.286	24.732
	TELENET FIN LUX TNETBB 3.5 03/01/28	Telecommunication Services	3.312.036	617.936	6.897
Marshall Islands	TELENET FNCE VI TNETBB 4.875 07/15/27	Telecommunication Services	3.770.260	703.428	7.851
	PETRONAS CAP LTD PETMK 3.125 03/18/22	Energy	1.129.980	210.408	2.619
	PETRONAS CAP LTD PETMK 3.5 03/18/25	Energy	45.971.326	8.560.079	106.530
	PETRONAS CAP LTD PETMK 4.5 03/18/45	Energy	77.809.433	14.488.486	180.309
	PETRONAS CAP LTD PETMK 5.25 08/12/19	Energy	11.286.851	2.101.665	26.155
	PETRONAS CAP LTD PETMK 7.875 05/22/22	Energy	25.664.249	4.778.805	59.472
	PETRONAS PETMK 7.625 10/15/26	Energy	7.297.736	1.358.873	16.911
	PETRONAS SUKUK PETMK 2.707 03/18/20	Consumer Discretionary	13.912.503	2.590.574	32.240
	EAGLE BULK SHIP EGLESH 8.25 11/28/22	Utilities	20.565.221	3.836.686	44.128
	TEEKAY PARTNERS TGP 0 10/28/21	Materials	698.480	130.310	1.499
Mexico	CEMEX SAB CEMEX 2.75 12/05/24	Materials	2.571.985	479.862	5.356
	CEMEX SAB CEMEX 3.125 03/19/26	Materials	1.948.032	363.450	4.057
	COM FED ELECTRIC CFELEC 4.875 05/26/21	Utilities	1.743.921	324.726	4.041
	COM FED ELECTRIC CFELEC 5.75 02/14/42	Utilities	8.549.751	1.592.004	19.812
	COMISION FEDERAL CFELEC 4.75 02/23/27	Industrials	11.547.136	2.150.132	26.758
	COMISION FEDERAL CFELEC 4.875 01/15/24	Utilities	24.480.061	4.558.304	56.728
	COMISION FEDERAL CFELEC 6.125 06/16/45	Utilities	7.497.807	1.396.127	17.375
	MEXICO CITY ARPT MEXCAT 3.875 04/30/28	Health Care	10.791.188	2.009.371	25.007
	MEXICO CITY ARPT MEXCAT 4.25 10/31/26	Health Care	16.664.113	3.102.937	38.616
	MEXICO CITY ARPT MEXCAT 5.5 07/31/47	Health Care	11.234.693	2.091.953	26.034
Netherlands	MEXICO CITY ARPT MEXCAT 5.5 10/31/46	Health Care	11.102.331	2.067.307	25.728
	NEMAK SAB DE CV TNEMAK 3.25 03/15/24	Consumer Discretionary	3.285.862	613.052	6.842
	ALCOA NEDERLAND AA 6.75 09/30/24	Materials	5.992.228	1.117.921	12.858
	ALCOA NEDERLAND AA 7 09/30/26	Materials	6.100.479	1.138.117	13.090
	AXALTA COATING AXTA 3.75 01/15/25	Financials	3.328.545	621.016	6.931
	CBR FASHION FIN CBRFHG 5.125 10/01/22	Financials	2.548.471	475.475	5.307

Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam  LIV	 FORSKNING	
	CEVA LOGISTICS F CEVAGR 5.25 08/01/25	Utilities	2.595.974	484.338	5.406
	CONSTELLUM NV CSTM 4.25 02/15/26	Materials	4.615.296	861.089	9.611
	DARLING GBLB FIN DAR 3.625 05/15/26	Consumer Discretionary	4.691.345	875.277	9.769
	DIGI COMMUNICATI CBLCSY 5 10/15/23	Telecommunication Services	2.790.811	520.690	5.812
	DUFRIY ONE BV DUFNSW 2.5 10/15/24	Consumer Discretionary	5.852.566	1.091.930	12.187
	EAGLE INT/RUYI EAGRUY 5.375 05/01/23	Utilities	1.802.071	336.217	3.753
	ENERGIZER G ENR 4.625 07/15/26	Utilities	5.046.681	941.573	10.509
	FERROVIAL NL FERSM 2.124 PERP	Consumer Discretionary	3.575.313	667.056	7.445
	FIAT CHRYSLER AU FCAIM 3.75 03/29/24	Consumer Discretionary	9.865.019	1.840.544	20.543
	GAS NAT FENOSA F NTGYSM 3.375 PERP	Consumer Discretionary	3.997.280	745.784	8.324
	GAS NAT FENOSA F NTGYSM 4.125 PERP	Utilities	7.686.268	1.434.048	16.006
	GOODYEAR EUROPE GT 3.75 12/15/23	Real Estate	1.285.287	239.800	2.676
	HERTZ HOLDGS BV HTZ 5.5 03/30/23	Consumer Staples	4.039.390	753.640	8.412
	INTERTRUST G INTERN 3.375 11/15/25	Industrials	4.187.950	781.357	8.721
	INTERXION HOLDIN INXN 4.75 06/15/25	Information Technology	8.906.457	1.661.703	18.547
	IPD 3 BV IPDEBV 4.5 07/15/22	Financials	3.935.969	734.345	8.196
	JP MORGAN STRUCT JPM 6.25 08/20/20	Consumer Discretionary	29.473.164	5.488.043	68.299
	KAZAKHSTAN TEMIR KTKZK 6.95 07/10/42	Consumer Staples	14.178.402	2.640.086	32.856
	KB ACT SYS BV KOANO 5 07/15/25	Consumer Staples	1.775.466	331.254	3.697
	LKQ EURO BV LKQ 3.625 04/01/26	Information Technology	5.355.678	999.224	11.153
	LKQ EURO BV LKQ 4.125 04/01/28	Information Technology	2.072.834	386.734	4.316
	MAXEDA DIY MAXDIY 6.125 07/15/22	Information Technology	3.214.562	599.750	6.694
	Maxeda Mezz A Shares	Information Technology	770.053	143.662	1.652
	Maxeda Mezz Preferred Shares	Information Technology	17.975.294	3.353.504	38.571
	OCI NV OCINV 5 04/15/23	Materials	2.354.432	439.273	4.903
	OI EUROPEAN GRP OI 3.125 11/15/24	Utilities	5.659.912	1.055.986	11.786
	OI EUROPEAN GRP OI 4.875 03/31/21	Utilities	2.270.204	423.558	4.727
	OI EUROPEAN GRP OI 6.75 09/15/20	Utilities	3.491.300	651.382	7.270
	PPF ARENA 1 B PPFARA 3.125 03/27/26	Financials	3.521.403	656.998	7.333
	PROMONTORIA PRMHL 6.75 08/15/23	Real Estate	2.482.896	463.241	5.170
	REPSOL INTL FIN REPSM 3.875 PERP	Consumer Discretionary	7.014.006	1.308.623	14.606
	REPSOL INTL FIN REPSM 4.5 03/25/75	Consumer Discretionary	7.218.366	1.346.751	15.031
	SAIPEM FIN INTL SPMIM 2.625 01/07/25	Consumer Staples	3.264.976	609.156	6.799
	SAIPEM FIN INTL SPMIM 2.75 04/05/22	Consumer Staples	3.340.542	623.254	6.956
	SAIPEM FIN INTL SPMIM 3 03/08/21	Consumer Staples	3.314.969	618.483	6.903
	SAIPEM FIN INTL SPMIM 3.75 09/08/23	Consumer Staples	3.542.373	660.910	7.377
	SAMVARDHANA MOTH MSSIN 1.8 07/06/24	Information Technology	1.472.315	274.694	3.066
	SELECTA GROUP BV SELNSW 5.875 02/01/24	Consumer Discretionary	6.001.442	1.119.706	12.497
	SIGMA HOLDCO SIGHCO 5.75 05/15/26	Industrials	3.896.706	727.019	8.114
	SRLEV NV SRLEV 9 04/15/41	Financials	2.855.046	532.674	5.945
	STARFRUIT FINCO SPCHEM 6.5 10/01/26	Consumer Discretionary	3.069.250	572.639	6.391
	SUMMER BIDCO ADRBD 9 11/15/25	Real Estate	1.658.532	309.437	3.454
	TELEFONICA EUROP TELEFO 2.625 PERP	Telecommunication Services	6.375.857	1.189.562	13.277
	TELEFONICA EUROP TELEFO 3 PERP	Telecommunication Services	7.192.442	1.341.914	14.977
	TELEFONICA EUROP TELEFO 3.75 PERP	Telecommunication Services	6.713.846	1.252.621	13.981
	TELEFONICA EUROP TELEFO 3.875 PERP	Telecommunication Services	8.711.236	1.625.280	18.140
	TELEFONICA EUROP TELEFO 4.375 PERP	Telecommunication Services	6.214.429	1.159.443	12.941
	TELEFONICA EUROP TELEFO 5.875 PERP	Telecommunication Services	8.868.764	1.654.670	18.468
	TELEFONICA EUROP TELEFO 6.75 PERP	Telecommunication Services	1.549.286	289.055	3.226
	TENNET HLD BV TENN 2.995 PERP	Information Technology	6.650.308	1.240.767	13.849
	TEVA PHARM FNC TEVA 0.375 07/25/20	Consumer Staples	8.059.217	1.503.631	16.782
	TEVA PHARM FNC TEVA 1.125 10/15/24	Consumer Staples	6.061.691	1.130.947	12.623
	TEVA PHARM FNC TEVA 1.25 03/31/23	Consumer Staples	8.450.750	1.576.680	17.598
	TEVA PHARM FNC TEVA 1.625 10/15/28	Consumer Staples	3.781.277	705.483	7.874
	TEVA PHARM FNC TEVA 1.875 03/31/27	Consumer Staples	2.686.650	501.256	5.595
	TEVA PHARM FNC TEVA 3.25 04/15/22	Consumer Staples	4.999.804	932.827	10.412
	TEVA PHARM FNC TEVA 4.5 03/01/25	Consumer Staples	6.131.787	1.144.025	12.769
	TEVA PHARMACEUCI TEVA 1.7 07/19/19	Consumer Staples	99.628.912	18.586.956	213.780
	TEVA PHARMACEUCI TEVA 3.15 10/01/26	Consumer Staples	57.181.363	10.667.862	122.698
	UNITED GROUP ADRBD 4.375 07/01/22	Industrials	3.937.744	734.676	8.200
	UNITED GROUP ADRBD 4.875 07/01/24	Industrials	2.670.027	498.154	5.560
	UPC HOLDING BV UPCB 3.875 06/15/29	Financials	4.696.322	876.206	9.780
	UPC HOLDING BV UPCB 5.5 01/15/28	Financials	11.648.062	2.173.084	24.994
	ZIGGO BV ZIGGO 3.75 01/15/25	Industrials	5.935.199	1.107.347	12.359
	ZIGGO BV ZIGGO 4.25 01/15/27	Industrials	6.115.129	1.140.917	12.734
	ZIGGO BV ZIGGO 5.5 01/15/27	Industrials	17.493.422	3.263.605	37.537
	ZIGGO ZIGGO 4.625 01/15/25	Industrials	4.978.133	928.784	10.366
Panama	AEROPUERTO INTL AITOCU 5.625 05/18/36	Industrials	50.122.034	9.332.961	116.149
	AEROPUERTO INTL AITOCU 6 11/18/48	Industrials	16.144.361	3.006.157	37.412
Peru	PETROLEOS DEL PE PETRPE 4.75 06/19/32	Consumer Discretionary	24.202.993	4.506.712	56.086
	PETROLEOS DEL PE PETRPE 5.625 06/19/47	Consumer Discretionary	9.419.166	1.753.894	21.827
Philippines	PSALM PSALM 7.39 12/02/24	Industrials	36.711.107	6.835.782	85.071
Portugal	BANCO COM PORTUG BCPPL 4.5 12/07/27	Financials	2.609.661	486.892	5.434
	BANCO ESPIRITO BESPL 7.125 11/28/23 Locked	Financials	445	83	1
	CAIXA GERAL DEPO CXGD 5.75 06/28/28	Industrials	2.750.240	513.120	5.727
	EDP SA EDPPL 4.496 04/30/79	Utilities	7.611.124	1.420.029	15.849
	EDP SA EDPPL 5.375 09/16/75	Utilities	5.498.032	1.025.783	11.449
Singapore	MULHACEN PTE LTD MULCEN 6.5 08/01/23	Financials	3.388.125	632.132	7.055
South Africa	TRANSNET LTD SAFTRA 4 07/26/22	Industrials	5.620.404	1.046.546	13.024
Spain	ABANCA CORP ABANCA 6.125 01/18/29	Industrials	2.719.623	507.408	5.663
	BANCO CRED SOC C CAJAMA 7.75 06/07/27	Financials	1.842.147	343.695	3.836
	BANCO SABADELL SABSM 5.375 12/12/28	Financials	3.546.069	661.600	7.384

Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam  LIV	 FORSKRIG	PenSam  FORSKRIG
Sweden	BANCO SABADELL SABSM 5.625 05/06/26	Financials	4.368.959	815.129	9.098
	BANKIA BKIASM 3.375 03/15/27	Financials	3.332.329	621.722	6.939
	BANKIA BKIASM 3.75 02/15/29	Financials	6.746.213	1.258.660	14.048
	BANKINTER SA BKTSM 2.5 04/06/27	Financials	3.938.183	734.758	8.201
	CELLNEX TELECOM CLNXSM 2.375 01/16/24	Telecommunication Services	4.015.035	749.096	8.361
	CELLNEX TELECOM CLNXSM 2.875 04/18/25	Telecommunication Services	3.419.006	637.894	7.120
	CELLNEX TELECOM CLNXSM 3.125 07/27/22	Telecommunication Services	4.839.138	902.852	10.077
	EL CORTE INGLES CRTING 3 03/15/24	Industrials	4.319.426	805.887	8.995
	GESTAMP AUTOMOCI GESTSM 3.25 04/30/26	Consumer Discretionary	2.949.920	550.375	6.143
	GRIFOLS SA GRFSM 3.2 05/01/25	Health Care	7.165.843	1.336.951	14.922
	GRUPO-ANTOLIN ANTOLN 3.25 04/30/24	Financials	2.374.833	443.079	4.945
	GRUPO-ANTOLIN ANTOLN 3.375 04/30/26	Financials	859.576	160.374	1.790
	HAYA FINANCE HATAFI 5.25 11/15/22	Consumer Discretionary	1.359.410	253.629	2.831
	IBERCAJA CAZAR 5 07/28/25	Financials	4.077.497	760.750	8.491
	LIBERBANK LBKSM 6.875 03/14/27	Consumer Discretionary	2.088.908	389.733	4.350
	NH HOTEL GRP NHHSM 3.75 10/01/23	Consumer Discretionary	2.936.793	547.926	6.116
	OBRASCON HUARTE OHLSM 4.75 03/15/22	Industrials	1.333.311	248.760	2.776
	OBRASCON HUARTE OHLSM 5.5 03/15/23	Industrials	1.326.827	247.550	2.763
	TASTY BONDCO TPZSM 6.25 05/15/26	Consumer Discretionary	2.680.472	500.103	5.582
	AKELIUS RESIDENT AKFAST 3.875 10/05/78	Real Estate	4.050.665	755.744	8.435
	BALDER BALDER 3 03/07/78	Real Estate	2.553.410	476.397	5.317
	CORRAL PETROLEUM PREEM 11.75 05/15/21	Information Technology	3.857.807	719.762	8.033
	DOMETIC GROUP AB DOMSS 3 05/08/26	Consumer Discretionary	1.902.344	354.926	3.961
	DOMETIC GROUP AB DOMSS 3 09/13/23	Consumer Discretionary	1.846.790	344.561	3.846
	ERICSSON LM ERICB 0.875 03/01/21	Information Technology	3.192.901	595.708	6.649
	ERICSSON LM ERICB 1.875 03/01/24	Information Technology	3.311.140	617.769	6.895
	INTRUM JUSTITIA INTRUM 2.75 07/15/22	Industrials	9.651.566	1.800.720	20.098
	INTRUM JUSTITIA INTRUM 3.125 07/15/24	Industrials	6.468.361	1.206.820	13.470
	RADISSON HLD RADHLD 6.875 07/15/23	Information Technology	2.120.376	395.604	4.415
	SAMHALLSBYGG SBBNOR 4.625 PERP	Real Estate	1.938.049	361.587	4.036
	VERISURE HOLDING VERISR 3.5 05/15/23	Information Technology	1.972.938	368.097	4.108
	VOLVO CAR AB VOVCAB 2 01/24/25	Industrials	3.380.367	630.685	7.039
	VOLVO CAR AB VOVCAB 2.125 04/02/24	Industrials	2.752.781	513.594	5.732
	VOLVO CAR AB VOVCAB 3.25 05/18/21	Industrials	4.004.951	747.215	8.340
Turkey	ARCELIK ACKAF 3.875 09/16/21	Consumer Discretionary	2.654.462	495.250	5.528
United Kingdom	Ainmt Scandinavia Holdings Ab 2LN TL PPN Note	Financials	19.899.663	3.712.518	42.700
	ALGECO GLOBAL ALGSCO 6.5 02/15/23	Health Care	4.719.726	880.573	9.828
	ANGLIAN WATER OS OSPRAQ 4 03/08/26	Industrials	1.965.996	366.801	4.094
	ANGLIAN WATER OS OSPRAQ 5 04/30/23	Industrials	1.432.302	267.229	2.983
	ARDONAGH MIDCO KIRSMD 8.375 07/15/23	Industrials	3.364.705	627.762	7.007
	ARQIVA BROAD FIN ARQIVA 6.75 09/30/23	Materials	5.174.598	965.439	10.776
	ARROW GLOBAL FIN ARWLN 5.125 09/15/24	Information Technology	2.811.154	524.485	5.854
	BARCLAYS BK PLC BACR 6.278 PERP	Financials	11.825.678	2.206.221	25.375
	BARCLAYS BK PLC BACR 7.125 PERP	Financials	1.555.888	290.286	3.240
	BRACKEN MIDCO BRACKN 8.875 10/15/23	Energy	3.117.590	581.657	6.492
	BAA SH PLC HTHROW 3.875 03/01/27	Industrials	2.783.918	519.403	5.797
	BAA SH PLC HTHROW 4.75 03/01/24	Industrials	3.756.394	700.841	7.822
	CENTRICA PLC CNALN 3 04/10/76	Utilities	4.488.962	837.518	9.348
	CENTRICA PLC CNALN 5.25 04/10/75	Utilities	3.630.830	677.414	7.561
	CO-OP GRP HLD COOPWH 6.25 07/08/26	Health Care	5.061.243	944.290	10.539
	CO-OPERATIVE GRO COOPWH 5.125 05/17/24	Health Care	2.225.483	415.215	4.634
	DAILY MAIL & GEN DMGTLN 6.375 06/21/27	Telecommunication Services	1.632.912	304.657	3.400
	EC FINANCE EUROCA 2.375 11/15/22	Information Technology	3.220.082	600.780	6.705
	EG GLOBAL EGBLFN 3.625 02/07/24	Health Care	2.195.606	409.640	4.572
	EG GLOBAL EGBLFN 4.375 02/07/25	Health Care	4.409.693	822.729	9.183
	EI GROUP PLC EIGLN 6.375 09/26/31	Consumer Discretionary	1.542.499	287.788	3.212
	EI GROUP PLC EIGLN 7.5 03/15/24	Consumer Discretionary	3.765.321	702.507	7.841
	ENSCO PLC ESV 7.75 02/01/26	Energy	38.756.963	7.230.571	83.163
	ENTERPRISE INNS EIGLN 6 10/06/23	Consumer Discretionary	1.522.204	284.002	3.170
	ENTERPRISE INNS EIGLN 6.375 02/15/22	Consumer Discretionary	736.236	137.362	1.533
	EPHIOS BONDCO LABFP 6.25 07/01/22	Energy	5.924.482	1.105.347	12.337
	GKN HOLDINGS LTD GKNLN 3.375 05/12/32	Financials	2.088.193	389.600	4.348
	GKN HOLDINGS LTD GKNLN 5.375 09/19/22	Consumer Discretionary	3.490.133	651.164	7.268
	ICELAND BONDCO ICELTD 4.625 03/15/25	Real Estate	3.850.723	718.440	8.019
	INEOS FINANCE PL INEGRP 2.125 11/15/25	Financials	3.750.028	699.653	7.809
	INEOS FINANCE PL INEGRP 2.875 05/01/26	Financials	4.638.706	865.456	9.660
	INTL GAME TECH IGT 3.5 06/15/26	Consumer Discretionary	25.396	4.738	53
	INTL GAME TECH IGT 3.5 07/15/24	Consumer Discretionary	2.713.690	506.301	5.651
	INTL GAME TECH IGT 4.75 02/15/23	Consumer Discretionary	6.758.095	1.260.877	14.073
	INTL PERSONAL FI IPFLN 5.75 04/07/21	Industrials	2.776.616	518.041	5.782
	IRON MOUNTAIN UK IRM 3.875 11/15/25	Financials	3.504.859	653.911	7.298
	JAGUAR LAND ROVR TTMTIN 2.2 01/15/24	Consumer Discretionary	4.361.160	813.674	9.082
	JAGUAR LAND ROVR TTMTIN 2.75 01/24/21	Consumer Discretionary	2.047.493	382.007	4.264
	JAGUAR LAND ROVR TTMTIN 3.875 03/01/23	Consumer Discretionary	2.537.588	473.445	5.284
	JAGUAR LAND ROVR TTMTIN 4.5 01/15/26	Consumer Discretionary	2.288.662	427.002	4.766
	JAGUAR LAND ROVR TTMTIN 5 02/15/22	Consumer Discretionary	2.748.207	512.741	5.723
	JERROLD FINCO JERRGB 6.125 01/15/24	Consumer Staples	3.330.912	621.458	6.936
	JERROLD FINCO JERRGB 6.25 09/15/21	Consumer Staples	2.922.595	545.277	6.086
	KCAD HOLDINGS I LTD	Financials	7.076.952	1.320.289	15.185
	LADBROKES GROUP LADLN 5.125 09/08/23	Consumer Discretionary	3.005.661	560.775	6.259
	LADBROKES GROUP LADLN 5.125 09/16/22	Consumer Discretionary	1.497.058	279.310	3.117
	LLOYDS BANK PLC LLOYDS 13 PERP	Financials	8.775.612	1.637.290	18.274

Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam  LIV	 FORSIKRING	
United States	LLOYDS BK GR PLC LLOYDS 6.413 PERP	Financials	11.877.678	2.215.922	25.487
	MATALAN FINANCE MTNLN 6.75 01/31/23	Information Technology	2.744.944	512.132	5.716
	MCLAREN FINANCE MCLAUT 5 08/01/22	Health Care	2.427.434	452.893	5.055
	MERLIN ENTERTA MERLLN 2.75 03/15/22	Consumer Discretionary	4.640.195	865.734	9.663
	MILLER HOMES GRP MLNHMS 5.5 10/15/24	Information Technology	2.173.142	405.449	4.525
	NEMEAN BONDCO NEMEAN 7.375 02/01/24	Information Technology	2.112.647	394.162	4.399
	NOMAD FOODS BOND IGBOND 3.25 05/15/24	Consumer Discretionary	2.452.221	457.518	5.106
	NWEN FINANCE PLC NWENET 5.875 06/21/21	Information Technology	2.193.892	409.321	4.569
	OCADO GROUP PLC OCDOLN 4 06/15/24	Industrials	1.940.568	362.057	4.041
	OTE PLC HTOGA 2.375 07/18/22	Industrials	3.738.017	697.412	7.784
	OTE PLC HTOGA 3.5 07/09/20	Industrials	4.356.349	812.776	9.072
	PINEWOOD FINCO PINEFI 3.75 12/01/23	Information Technology	2.901.671	541.373	6.042
	PINNACLE BIDCO P PURGYM 6.375 02/15/25	Financials	3.043.572	567.848	6.338
	PREMIER FOODS PFDLN 6.25 10/15/23	Utilities	2.626.125	489.964	5.469
	SAGA PLC SAGALN 3.375 05/12/24	Financials	1.761.147	328.582	3.667
	SHOP DIRECT SHODFP 7.75 11/15/22	Health Care	3.956.569	738.188	8.239
	ST SAVINGS BK UA OSCHAD 9.625 03/20/25	Financials	12.755.450	2.375.125	29.558
	STONEGATE PUB CO STGATE 4.875 03/15/22	Real Estate	3.662.300	683.286	7.626
	STRETFORD ICELTD 6.75 07/15/24	Health Care	1.753.859	327.222	3.652
	TALKTALK TELECOM TALKLN 5.375 01/15/22	Telecommunication Services	2.924.304	545.595	6.090
	TESCO CORP TREAS TSCOLN 1.375 07/01/19	Health Care	3.829.782	714.533	7.975
	TESCO CORP TREAS TSCOLN 1.375 10/24/23	Health Care	2.130.776	397.545	4.437
	TESCO CORP TREAS TSCOLN 2.125 11/12/20	Health Care	2.607.633	486.513	5.430
	TESCO CORP TREAS TSCOLN 2.5 05/02/25	Health Care	3.787.068	706.564	7.886
	TESCO CORP TREAS TSCOLN 2.5 07/01/24	Health Care	4.897.627	913.764	10.199
	TESCO PLC TSCOLN 5.125 04/10/47	Consumer Staples	3.639.640	679.058	7.579
	TESCO PLC TSCOLN 6.125 02/24/22	Consumer Staples	3.597.804	671.252	7.492
	THAMES WATER KEM THAMES 5.875 07/15/22	Information Technology	1.091.091	203.568	2.272
	TITAN GLOBAL FIN TITKGA 2.375 11/16/24	Consumer Discretionary	1.912.204	356.765	3.982
	TITAN GLOBAL FIN TITKGA 3.5 06/17/21	Consumer Discretionary	1.997.546	372.688	4.160
	TRAVELEX FINACNG TRVLEX 8 05/15/22	Industrials	2.540.382	473.966	5.290
	TRAVIS PERKINS TPKLN 4.375 09/15/21	Industrials	1.508.868	281.514	3.142
	TRAVIS PERKINS TPKLN 4.5 09/07/23	Industrials	3.387.319	631.982	7.054
	UKREXIMBANK EXIMUK 9.75 01/22/25	Utilities	14.932.719	2.780.543	34.604
	VIRGIN MEDIA FIN VMED 4.5 01/15/25	Telecommunication Services	3.333.948	622.024	6.943
	VIRGIN MEDIA SEC VMED 4.875 01/15/27	Industrials	4.438.808	828.161	9.243
	VIRGIN MEDIA SEC VMED 5 04/15/27	Industrials	4.392.186	819.462	9.146
	VIRGIN MEDIA SEC VMED 5.125 01/15/25	Industrials	2.236.312	417.235	4.657
	VIRGIN MEDIA SEC VMED 5.25 05/15/29	Industrials	2.195.066	409.540	4.571
	VIRGIN MEDIA SEC VMED 6 01/15/25	Industrials	4.030.282	751.941	8.393
	VIRGIN MEDIA SEC VMED 6.25 03/28/29	Industrials	3.814.809	711.740	7.944
	VIRIDIAN GROUP VRDLN 4 09/15/25	Industrials	2.260.756	421.796	4.708
	VIRIDIAN GROUP VRDLN 4.75 09/15/24	Industrials	2.863.610	534.272	5.963
	VOUGEOT BIDCO VUECIN 7.875 07/15/20	Real Estate	2.903.587	541.730	6.046
	VOYAGE CARE VOYCAR 5.875 05/01/23	Financials	2.065.499	385.366	4.301
	WAGAMAMA WGMAMA 4.125 07/01/22	Industrials	2.177.410	406.245	4.534
	WILLIAM HILL WMH 4.75 05/01/26	Consumer Discretionary	2.845.712	530.932	5.926
	WILLIAM HILL WMH 4.875 09/07/23	Consumer Discretionary	3.005.258	560.699	6.258
	WORLDPAY FINANCE WPGLN 3.75 11/15/22	Consumer Discretionary	3.521.262	656.972	7.333
	YELL BONDCO YELLUK 8.5 05/02/23	Materials	1.865.957	348.137	3.886
	Zeus Bidco Limited - Facility B - Refinancing/Debt	Industrials	15.755.235	2.939.326	33.807
	ACADIA HEALTH ACHC 5.625 02/15/23	Health Care	5.806.280	1.083.230	12.459
	ADT CORP ADT 4.875 07/15/32	Industrials	30.396.688	5.670.863	65.224
	Advantage Sales & Marketing Inc. - Initial Term Lo	Information Technology	29.848.024	5.568.503	64.047
	Advantage Sales & Marketing Inc. - Term Loan (Seco	Information Technology	10.083.451	1.881.188	21.637
	AHP HEALTH ARDT 9.75 07/15/26	Financials	41.810.390	7.800.224	89.715
	Algoma Steel Parent GP S.A.	Health Care	19.187.645	3.579.683	41.172
	ALLY FINANCIAL ALLY 3.75 11/18/19	Financials	108.039.391	20.156.030	231.827
	ALTABA INC	Industrials	45.491.899	3.810.033	
	AMERICAN AIR AAL 5 06/01/22	Industrials	5.790.981	1.080.376	12.426
	ARUBA INVESTMENT ARUINV 8.75 02/15/23	Information Technology	42.011.963	7.837.830	90.148
	ASHTON WOODS USA ASHWO 6.75 08/01/25	Industrials	14.021.855	2.615.943	30.088
	ASHTON WOODS USA ASHWO 9.875 04/01/27	Industrials	10.129.292	1.889.740	21.735
	AVANOS MEDICAL AVNS 6.25 10/15/22	Health Care	37.736.617	7.040.214	80.974
	AVANTOR INC AVTR 4.75 10/01/24	Health Care	31.457.099	5.868.732	67.284
	AVANTOR INC AVTR 9 10/01/25	Health Care	6.357.488	1.186.065	13.642
	AXALTA COATING AXTA 4.25 08/15/24	Financials	1.993.834	371.995	4.152
	BALL CORP BLL 3.5 12/15/20	Materials	2.015.267	375.994	4.197
	BALL CORP BLL 4.375 12/15/23	Materials	7.044.761	1.314.361	14.670
	BAUSCH HLTH AMR BHCCN 8.5 01/31/27	Health Care	82.887.692	15.463.682	177.858
	BCD ACQUISITION BIGTEX 9.625 09/15/23	Consumer Discretionary	34.843.458	6.500.460	74.766
	BELDEN INC BDC 2.875 09/15/25	Information Technology	2.128.443	397.110	4.432
	BELDEN INC BDC 3.375 07/15/27	Information Technology	3.326.268	620.591	6.927
	BELDEN INC BDC 3.875 03/15/28	Information Technology	1.515.473	282.746	3.156
	BWAY HOLDING CO BWY 4.75 04/15/24	Industrials	3.923.712	732.058	8.171
	CALIFORNIA RESOU CRC 8 12/15/22	Energy	4.204.337	784.369	9.022
	CATALENT PHARMA CTLT 4.75 12/15/24	Consumer Staples	2.629.564	490.605	5.476
	CCO HOLDINGS LLC CHTR 5 02/01/28	Financials	17.495.955	3.264.078	37.542
	CCO HOLDINGS LLC CHTR 5.125 05/01/27	Financials	11.670.282	2.177.230	25.042
	CCO HOLDINGS LLC CHTR 5.75 02/15/26	Financials	8.992.637	1.677.683	19.296
	CCO HOLDINGS LLC CHTR 5.875 04/01/24	Financials	5.923.223	1.105.047	12.710
	CDK GLOBAL INC CDK 4.875 06/01/27	Information Technology	21.381.760	3.989.021	45.880

Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam  LIV	 FORSKNING	
	CEMEX FINANCE CEMEX 4.625 06/15/24	Health Care	3.309.549	617.472	6.892
	CENTENE CORP CNC 5.375 06/01/26	Health Care	5.911.660	1.102.890	12.685
	CENTRAL GARDEN CENT 5.125 02/01/28	Consumer Staples	5.471.729	1.020.816	11.741
	CF INDUSTRIES IN CF 7.125 05/01/20	Materials	50.756.258	9.469.182	108.911
	CGG HOLDING US CGGFP 7.875 05/01/23	Materials	2.044.241	381.400	4.257
	CHEMOURS CO CC 4 05/15/26	Materials	2.849.620	531.662	5.934
	CHS/COMMUNITY CYH 6.25 03/31/23	Consumer Discretionary	10.950.831	2.043.007	23.498
	CHS/COMMUNITY CYH 6.875 02/01/22	Health Care	3.944.282	735.853	8.464
	CHS/COMMUNITY CYH 8 03/15/26	Consumer Discretionary	11.049.873	2.061.485	23.710
	CIT GROUP INC CIT 4.125 03/09/21	Financials	110.253.040	20.569.013	236.577
	CITIZENS COMM CO FTR 9 08/15/31	Telecommunication Services	16.723.595	3.119.985	35.885
	CITIZENS UTIL CO FTR 7.875 01/15/27	Telecommunication Services	4.318.922	805.746	9.267
	CLEAR CHNL WORLD CCO 6.5 11/15/22	Materials	5.765.249	1.075.576	12.371
	CLEAR CHNL WORLD CCO 9.25 02/15/24	Materials	6.263.671	1.168.562	13.440
	CLIFFS NATURAL R CLF 6.25 10/01/40	Materials	28.572.543	5.330.547	61.310
	COLFAX CORP CFX 3.25 05/15/25	Industrials	2.608.661	486.705	5.432
	COMPASS GRP LLC CODI 8 05/01/26	Consumer Discretionary	35.234.245	6.573.366	75.604
	COTY INC COTY 4 04/15/23	Consumer Staples	3.759.161	701.357	7.828
	COTY INC COTY 4.75 04/15/26	Consumer Staples	1.891.388	352.882	3.939
	COTY INC COTY 6.5 04/15/26	Consumer Staples	17.961.084	3.350.853	38.540
	CSC HOLDINGS LLC CSCHLD 10.875 10/15/25	Consumer Discretionary	6.680.147	1.246.261	14.334
	CSC HOLDINGS LLC CSCHLD 6.5 02/01/29	Consumer Discretionary	6.247.747	1.165.591	13.406
	CSI COMPRESSCO CCLP 7.5 04/01/25	Energy	26.250.671	4.897.374	56.328
	DAVITA HEALTHCAR DVA 5.125 07/15/24	Health Care	5.741.027	1.071.057	12.319
	DENBURY RESOURCE DNR 4.625 07/15/23	Energy	6.833.877	1.274.941	14.664
	DENBURY RESOURCE DNR 5.5 05/01/22	Energy	6.754.328	1.260.100	14.493
	DENBURY RESOURCE DNR 6.375 08/15/21	Energy	2.227.995	415.659	4.781
	DENBURY RESOURCE DNR 7.5 02/15/24	Energy	6.853.338	1.278.572	14.706
	DENBURY RESOURCE DNR 9.25 03/31/22	Energy	31.767.733	5.926.648	68.166
	Dex Media, Inc. - Loan - Refinancing/Debt Paydown	Real Estate	50.547.458	9.430.228	108.463
	DIAMOND 1 FIN/DI DELL 5.875 06/15/21	Consumer Staples	5.695.119	1.062.492	12.220
	DIAMOND 1 FIN/DI DELL 7.125 06/15/24	Consumer Staples	5.918.554	1.104.176	12.700
	DISH DBS CORP DISH 5.875 07/15/22	Telecommunication Services	5.828.396	1.087.356	12.506
	DISH DBS CORP DISH 5.875 11/15/24	Telecommunication Services	5.334.864	995.282	11.447
	DISH DBS CORP DISH 6.75 06/01/21	Telecommunication Services	5.900.389	1.100.788	12.661
	DISH DBS CORP DISH 7.75 07/01/26	Telecommunication Services	5.694.207	1.062.322	12.218
	DUN & BRADSTREET DNB 6.875 08/15/26	Industrials	28.730.144	5.359.949	61.648
	EB Holdings, Inc. - Facility - Refinancing/Debt Pa	Industrials	8.048.480	1.501.539	17.270
	EDISON INTL EIX 4.125 03/15/28	Utilities	13.290.535	2.479.507	28.518
	EMC CORP DELL 2.65 06/01/20	Telecommunication Services	5.666.820	1.038.556	11.945
	ENDEAVOR ENERGY ENDENR 5.5 01/30/26	Energy	26.811.285	5.001.963	57.531
	ENTERCOM MEDIA CBSR 7.25 11/01/24	Energy	27.499.727	5.130.400	59.008
	EQUINIX INC EQIX 2.875 02/01/26	Real Estate	6.657.242	1.242.060	13.863
	EQUINIX INC EQIX 2.875 03/15/24	Real Estate	5.300.118	988.858	11.037
	EQUINIX INC EQIX 2.875 10/01/25	Real Estate	7.259.209	1.354.371	15.116
	FIRST DATA CORP FDC 5 01/15/24	Information Technology	5.852.782	1.091.906	12.559
	FIRST DATA CORP FDC 5.375 08/15/23	Information Technology	119.007.267	22.202.218	255.362
	FIRST DATA CORP FDC 5.75 01/15/24	Information Technology	5.900.162	1.100.745	12.660
	FRONTIER COMM FTR 11 09/15/25	Telecommunication Services	3.655.864	682.045	7.845
	FRONTIER COMM FTR 6.875 01/15/25	Telecommunication Services	15.214.623	2.838.468	32.647
	FRONTIER COMM FTR 7.625 04/15/24	Telecommunication Services	13.896.942	2.592.639	29.820
	FRONTIER COMM FTR 8 04/01/27	Telecommunication Services	27.852.964	5.196.301	59.766
	FRONTIER COMM FTR 8.5 04/01/26	Telecommunication Services	92.456.219	17.248.805	198.389
	GENESYS/GREENEDE GENLAB 10 11/30/24	Consumer Discretionary	66.872.363	12.475.833	143.492
	GMAC LLC ALLY 8 11/01/31	Financials	14.913.368	2.782.266	32.001
	GTE CALIFORNIA FTR 6.75 05/15/27	Financials	1.303.571	243.197	2.797
	GTE FLORIDA INC FTR 6.86 02/01/28	Financials	7.552.780	1.409.061	16.207
	GTE NORTH INC FTR 6.73 02/15/28	Telecommunication Services	14.848.278	2.770.122	31.861
	GTE SOUTHWEST FTR 8.5 11/15/31	Financials	4.466.724	833.320	9.585
	HARLAND CLARKE HARCLA 8.375 08/15/22	Financials	24.743.113	4.616.121	53.093
	HCA INC HCA 5.375 02/01/25	Health Care	9.242.877	1.724.368	19.833
	HCA INC HCA 5.625 09/01/28	Health Care	12.314.447	2.297.406	26.424
	HCA INC HCA 6.5 02/15/20	Health Care	175.750.431	32.788.328	377.119
	HCA INC HCA 7.5 02/15/22	Health Care	6.334.441	1.181.765	13.592
	HEXION INC HXN 10.375 02/01/22	Information Technology	33.453.225	6.241.096	71.783
	HEXION INC HXN 6.625 04/15/20	Materials	26.996.802	5.036.574	57.929
	HILCORP ENERGY I HILCRP 6.25 11/01/28	Real Estate	28.079.480	5.238.560	60.252
	HLF FIN SARL LLC HLF 7.25 08/15/26	Telecommunication Services	46.791.741	8.729.554	100.404
	Homer City Generation, Series A	Consumer Discretionary	4.437.640	827.894	9.522
	ICAHN ENTER/FIN IEP 6 08/01/20	Industrials	5.743.250	1.071.471	12.324
	Innovative Fixture Solutions Class A PVE	Utilities	877.613	163.729	1.883
	Innovative Fixture Solutions Class B PVE	Utilities	1.377.131	256.920	2.955
	IQVIA INC IQV 2.875 09/15/25	Health Care	3.945.446	736.113	8.216
	IQVIA INC IQV 3.25 03/15/25	Health Care	6.538.312	1.219.871	13.615
	IQVIA INC IQV 3.5 10/15/24	Health Care	5.846.737	1.090.842	12.175
	IRON MOUNTAIN IRM 3 01/15/25	Real Estate	1.971.593	367.846	4.106
	JAGUAR HL / PPDI PPDI 6.375 08/01/23	Health Care	27.730.743	5.173.499	59.504
	Jo-Ann Stores, LLC - Initial Loan - Refinancing/De	Consumer Staples	27.515.219	5.133.291	59.041
	JW ALUMINUM JWACCC 10.25 06/01/26	Information Technology	20.547.665	3.833.411	44.090
	KRATON POLYMERS KRA 5.25 05/15/26	Consumer Staples	1.961.982	366.052	4.086
	KRONOS INTL INC KRO 3.75 09/15/25	Consumer Staples	2.533.270	472.639	5.275
	L BRANDS INC LB 6.75 07/01/36	Consumer Discretionary	48.460.704	9.040.919	103.985

Land	Selskab/aktie	Branche	Markedsværdi i kr.		
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	L BRANDS INC LB 6.875 11/01/35	Consumer Discretionary	42.198.944	7.872.714	90.549
	LENNAR CORP LEN 4.75 11/29/27	Consumer Discretionary	5.910.322	1.102.641	12.682
	LEVI STRAUSS LEVI 3.375 03/15/27	Consumer Discretionary	3.394.902	633.396	7.070
	LIBERTY MEDIA LINTA 3.75 02/15/30	Consumer Discretionary	90.382.047	16.861.843	193.939
	LIBERTY MEDIA LINTA 4 11/15/29	Consumer Discretionary	34.839.746	6.499.768	74.758
	LIBERTY MEDIA LINTA 8.5 07/15/29	Consumer Discretionary	4.940.527	921.714	10.601
	LIBERTY MUTUAL LIBMUT 3.625 05/23/59	Consumer Discretionary	3.552.241	662.752	7.397
	LSC COMMUNICATIO LKSD 8.75 10/15/23	Industrials	43.841.249	8.179.105	94.073
	MARRIOTT OWN/ILG VAC 6.5 09/15/26	Consumer Discretionary	32.857.748	6.130.003	70.505
	MDC HOLDINGS INC MDC 6 01/15/43	Consumer Discretionary	5.383.550	1.004.365	11.552
	MGM RESORTS MGM 6.625 12/15/21	Consumer Discretionary	47.247.460	8.814.574	101.382
	MGM RESORTS MGM 7.75 03/15/22	Consumer Discretionary	30.796.722	5.745.494	66.083
	MICHAELS STORES MIK 5.875 12/15/20	Consumer Discretionary	27.814.826	5.189.186	59.684
	Montreign Operating Company, LLC - Term B Loan - R	Materials	28.997.793	5.409.882	62.222
	MPH ACQUISITION MLTPLN 7.125 06/01/24	Financials	22.553.223	4.207.571	48.394
	MPT OP PTNR/FINL MPW 3.325 03/24/25	Financials	2.743.325	511.830	5.713
	MPT OP PTNR/FINL MPW 4 08/19/22	Financials	4.265.011	795.735	8.881
	NATRL RESRCE PRT NRP 9.125 06/30/25	Energy	50.347.299	9.392.886	108.034
	Neiman Marcus Group LTD LLC - Other Term Loan - R	Information Technology	12.684.465	2.366.437	27.218
	NETFLIX INC NFLX 3.625 05/15/27	Telecommunication Services	49.645.086	9.261.970	106.003
	NETFLIX INC NFLX 3.875 11/15/29	Telecommunication Services	7.870.153	1.468.357	16.389
	NETFLIX INC NFLX 4.625 05/15/29	Telecommunication Services	11.954.245	2.230.304	25.084
	NETFLIX INC NFLX 5.375 02/01/21	Telecommunication Services	15.163.566	2.828.943	32.537
	NETFLIX INC NFLX 5.5 02/15/22	Telecommunication Services	4.211.181	785.646	9.036
	NIELSEN FINANCE NLSN 5 04/15/22	Utilities	5.641.866	1.052.557	12.106
	NINE ENERGY SVC NINE 8.75 11/01/23	Energy	17.666.545	3.295.904	37.908
	NORDSTROM INC JWN 5 01/15/44	Consumer Discretionary	34.121.003	6.365.678	73.216
	NORTHERN OIL NOG 9.5 05/15/23	Energy	35.156.125	6.558.792	75.437
	NRP (OPERATING) NRP 5.03 12/01/26	Materials	5.847.095	1.090.845	12.546
	PACIFIC GAS&ELEC PCG 4.6 06/15/43	Utilities	778.776	145.290	1.671
	PACIFIC GAS&ELEC PCG 5.125 11/15/43	Utilities	413.338	77.113	887
	PACIFIC GAS&ELEC PCG 5.4 01/15/40	Utilities	14.100.906	2.630.691	30.257
	PACIFIC GAS&ELEC PCG 6.25 03/01/39	Utilities	7.497.660	1.398.777	16.088
	PACIFIC GAS&ELEC PCG 6.35 02/15/38	Utilities	7.318.767	1.365.403	15.704
	PANTHER BF AGG 2 POWSOL 4.375 05/15/26	Consumer Discretionary	4.261.498	795.080	8.874
	PANTHER BF AGG 2 POWSOL 8.5 05/15/27	Consumer Discretionary	5.879.165	1.096.828	12.615
	POLARIS INT MLTHCO 8.5 12/01/22	Consumer Staples	25.298.671	4.719.767	54.285
	POST HOLDINGS IN POST 5 08/15/26	Consumer Staples	5.786.201	1.079.485	12.416
	QUICKEN LOANS IN QUICKN 5.25 01/15/28	Health Care	4.044.235	754.500	8.678
	QUICKEN LOANS IN QUICKN 5.75 05/01/25	Financials	19.501.748	3.638.282	41.846
	QUORUM HEALTH CO QHC 11.625 04/15/23	Health Care	17.689.214	3.300.133	37.957
	RADIO ONE INC ROIAK 7.375 04/15/22	Telecommunication Services	58.705.148	10.952.142	125.968
	RDA Holding Co	Industrials	23.271.583	4.341.590	49.935
	REFINITIV US HLD FINRSK 4.5 05/15/26	Information Technology	5.338.436	996.007	11.117
	REFINITIV US HLD FINRSK 6.875 11/15/26	Information Technology	2.258.813	421.433	4.704
	REYNOLDS GROUP REYNOL 5.75 10/15/20	Industrials	10.992.682	2.050.815	23.588
	SCIENTIFIC GAMES SGMS 3.375 02/15/26	Financials	2.555.470	476.781	5.321
	SEALED AIR CORP SEE 4.5 09/15/23	Materials	2.887.341	538.699	6.013
	SEMGROUP CORP SEMG 6.375 03/15/25	Energy	25.145.325	4.691.159	53.956
	SemGroup/RR Fin SEMG 5.625 07/15/22	Energy	35.142.609	6.556.271	75.408
	SEMGROUP/RR FIN SEMG 5.625 11/15/23	Energy	5.566.956	1.038.582	11.945
	SENIOR HOUSING SNH 4.75 02/15/28	Real Estate	23.389.276	4.363.547	50.188
	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	4.592.672	856.868	9.564
	SLM CORP NAVI 5.625 08/01/33	Financials	41.226.126	7.691.223	88.462
	SOLERA LLC / FIN SLH 10.5 03/01/24	Telecommunication Services	19.560.876	3.649.313	41.973
	SOUTHERN CAL ED EIX 6.25 PERP	Utilities	19.378.348	3.615.261	41.581
	SPECTRUM BRANDS SPB 4 10/01/26	Telecommunication Services	3.348.433	624.727	6.973
	SPRINGLEAF FIN AMGFN 7.125 03/15/26	Financials	6.214.911	1.159.465	13.336
	SPRINT CAP CORP S 8.75 03/15/32	Telecommunication Services	37.218.771	6.943.603	79.863
	SPRINT CORP S 7.125 06/15/24	Telecommunication Services	10.348.885	1.930.707	22.206
	SPRINT CORP S 7.25 09/15/21	Telecommunication Services	12.123.553	2.261.793	26.014
	SPRINT CORP S 7.875 09/15/23	Telecommunication Services	16.941.242	3.160.590	36.352
	SS&C TECH INC SSNC 5.5 09/30/27	Industrials	5.882.192	1.097.393	12.622
	STAPLES INC SPLS 7.5 04/15/26	Industrials	38.327.032	7.150.363	82.241
	STERIGENICS NORD STER 8.125 11/01/21	Industrials	30.801.075	5.746.306	66.092
	SUNCOKE EN PAR L SXCP 7.5 06/15/25	Materials	64.453.869	12.024.634	138.303
	TEN: PUBCO Inc. - Term Loan (Second Lien) - Refina	Telecommunication Services	1	0	0
	TEN: The Enthusiast Network, Inc. (fka. Source Int	Telecommunication Services	48.832.868	9.110.351	104.784
	TENET HEALTHCARE THC 4.625 07/15/24	Health Care	5.792.894	1.080.733	12.430
	TENET HEALTHCARE THC 6 10/01/20	Health Care	139.701.519	26.062.976	299.767
	TENET HEALTHCARE THC 6.75 06/15/23	Health Care	11.275.585	2.103.594	24.195
	TENET HEALTHCARE THC 8.125 04/01/22	Health Care	11.943.522	2.228.206	25.628
	TENNECO INC TEN 4.875 04/15/22	Information Technology	1.885.831	351.845	3.927
	TENNECO INC TEN 5 07/15/24	Information Technology	2.537.437	473.417	5.284
	TRANSDIGM INC TDG 6.25 03/15/26	Industrials	8.978.157	1.674.982	19.265
	UBER TECHNOLOGIE UBERUS 7.5 11/01/23	Industrials	8.821.025	1.645.667	18.928
	UBER TECHNOLOGIE UBERUS 8 11/01/26	Industrials	13.581.964	2.533.876	29.144
	UGI INTL LLC UGI 3.25 11/01/25	Utilities	2.689.614	501.809	5.601
	VANTIV LLC/ISS VANTIV 3.875 11/15/25	Information Technology	4.428.455	826.229	9.222
	VERSCEND ESCROW VCVHHO 9.75 08/15/26	Telecommunication Services	56.901.023	10.615.561	122.096

Land	Selskab/aktie	Branche	Markedsværdi i kr.		
			PenSam 	 	
Venezuela	WARRIOR MET COAL HCC 8 11/01/24	Materials	19.259.108	3.593.015	41.326
	WESTERN DIGITAL WDC 4.75 02/15/26	Information Technology	11.196.526	2.088.845	24.025
	WMG ACQUISITION WMG 3.625 10/15/26	Consumer Staples	3.012.850	562.116	6.274
	WMG ACQUISITION WMG 4.125 11/01/24	Consumer Staples	1.774.001	330.980	3.694
	WYNN LAS VEGAS WYNNLV 5.5 03/01/25	Consumer Discretionary	5.875.487	1.096.142	12.607
	XEROX CORP XRX 6.75 12/15/39	Information Technology	11.197.532	2.089.032	24.027
	ZAYO GROUP LLC ZAYOGR 5.75 01/15/27	Industrials	5.835.671	1.088.714	12.522
	PETROLEOS DE VEN PDVSA 12.75 02/17/22	Consumer Discretionary	5.349.635	996.127	12.397
	PETROLEOS DE VEN PDVSA 5.375 04/12/27	Energy	5.059.995	942.195	11.726
	PETROLEOS DE VEN PDVSA 5.5 04/12/37	Energy	2.341.362	435.973	5.426
	PETROLEOS DE VEN PDVSA 6 05/16/24	Energy	4.296.894	800.102	9.957
	PETROLEOS DE VEN PDVSA 6 11/15/26	Energy	4.780.892	890.225	11.079
	PETROLEOS DE VEN PDVSA 9 11/17/21	Energy	3.136.706	584.070	7.269
	PETROLEOS DE VEN PDVSA 9.75 05/17/35	Consumer Discretionary	6.385.437	1.188.999	14.797