

Breakdown of equities, year-end 2020

Listed Danish equities

Company	Company domicile	Number of equities	Ownership of share capital	Voting rights	Market value
		number	per cent	per cent	DKKm
ALK-Abello	Denmark	830,794	7.46	4.10	2,077.0
Ambu	Denmark	4,818,951	1.91	0.86	1,268.3
AP Moller - Maersk	Denmark	253,690	1.27	0.90	3,358.9
Asetek	Denmark	2,722,415	10.30	10.30	210.3
Bang & Olufsen	Denmark	17,092,036	13.92	13.92	573.6
Bavarian Nordic	Denmark	5,904,171	10.11	10.11	1,104.1
Carlsberg	Denmark	1,227,664	0.84	0.27	1,197.2
Chr Hansen	Denmark	1,381,570	1.06	1.06	865.4
Coloplast	Denmark	1,310,347	0.61	0.35	1,218.1
Danske Bank	Denmark	13,693,257	1.60	1.60	1,378.2
DFDS	Denmark	1,949,162	3.32	3.32	536.4
DSV PANALPINA	Denmark	2,281,956	1.00	1.00	2,327.6
Genmab	Denmark	1,166,965	0.09	0.09	1,544.8
GN Store Nord	Denmark	3,166,046	2.24	2.24	1,542.5
H Lundbeck	Denmark	931,964	0.47	0.47	194.6
H+H International	Denmark	2,107,893	11.72	11.72	278.2
Huscompagniet	Denmark	615,000	3.08	3.08	76.9
INVISIO Communications	Denmark	3,183,701	7.22	7.22	589.2
ISS	Denmark	4,551,135	2.46	2.46	479.7
Jyske Bank ¹	Denmark	455,709	0.63	0.00	106.2
Matas	Denmark	1,846,027	4.82	4.82	159.5
Netcompany Group	Denmark	1,660,500	3.33	3.33	1,033.7
Nilfisk Holding	Denmark	1,436,062	5.29	5.29	189.0
NKT	Denmark	2,637,690	6.14	6.14	715.3
Novo Nordisk	Denmark	7,546,288	0.32	0.11	3,219.6
Novozymes	Denmark	1,724,215	0.61	0.23	602.6
Nordic Transport Group	Denmark	1,086,064	4.80	4.80	278.0
Pandora	Denmark	2,153,187	2.16	2.16	1,466.3
Per Aarsleff Holding	Denmark	2,064,304	10.13	6.34	636.8
Ringkjoebing Landbobank ¹	Denmark	1,476,127	5.05	0.00	817.8
Roblon	Denmark	112,185	6.27	2.62	20.3
Rockwool International	Denmark	247,394	1.13	0.33	559.6
Royal Unibrew	Denmark	733,675	1.50	1.50	518.4
RTX	Denmark	421,058	4.87	4.87	98.9
SimCorp	Denmark	589,845	1.47	1.47	534.1
SP Group	Denmark	646,000	5.17	5.17	175.1
TCM Group	Denmark	1,081,334	10.81	10.81	150.3
TopDenmark	Denmark	285,500	0.32	0.32	75.4
Tryg	Denmark	4,611,525	1.53	1.53	885.9
Vestas Wind Systems	Denmark	2,084,994	1.04	1.04	3,001.3
William Demant	Denmark	1,430,745	0.60	0.60	344.2
Ørsted	Denmark	2,522,500	0.60	0.60	3,136.7

¹ Due to the restriction on the right to vote, the voting rights cannot be calculated.

Breakdown of equities, year-end 2020

Listed international equities

Company	Company domicile	Number of equities	Ownership of share capital	Voting rights	Market value
		number	per cent	per cent	DKKkM
3M Co	USA	179,928	0.03	0.03	191.2
A2A SpA	Italy	6,365,214	0.20	0.20	61.8
AAK AB	Sweden	795,000	0.31	0.31	97.7
ABB Ltd	Switzerland	820,000	0.02	0.02	139.4
Abbott Laboratories	USA	294,031	0.02	0.02	195.7
AbbVie Inc	USA	301,617	0.02	0.02	196.5
Accenture PLC	Ireland	145,836	0.02	0.02	231.6
Ackermans & van Haaren NV	Belgium	17,589	0.05	0.05	16.1
Activision Blizzard Inc	USA	357,756	0.05	0.05	202.0
Admiral Group PLC	UK	671,084	0.23	0.23	162.1
Adobe Inc	USA	64,424	0.01	0.01	195.9
Adyen NV	Netherlands	14,924	0.05	0.05	211.5
Aeon Co Ltd	Japan	1,337,000	0.15	0.15	266.5
Agilent Technologies Inc	USA	269,202	0.09	0.09	193.9
Agnico Eagle Mines Ltd	Canada	441,910	0.18	0.18	189.4
Air Liquide SA	France	188,825	0.04	0.00	188.6
Air Water Inc	Japan	130,500	0.06	0.06	14.1
Ajinomoto Co Inc	Japan	211,600	0.04	0.04	29.1
Akamai Technologies Inc	USA	301,964	0.19	0.19	192.7
Alexion Pharmaceuticals Inc	USA	846,706	0.39	0.39	804.4
Alfa SAB de CV	Mexico	2,242,809	0.05	0.05	9.8
Alimentation Couche-Tard Inc	Canada	901,619	0.10	0.10	186.7
Allison Transmission Holdings Inc	USA	197,043	0.17	0.17	51.7
Allstate Corp/The	USA	296,572	0.10	0.10	198.2
Almirall S.A.	Spain	1,848,349	1.04	1.04	150.1
Alphabet Inc	USA	22,101	0.01	0.01	235.5
Alsea SAB de CV	Mexico	797,489	0.10	0.10	6.3
Amcor Ltd/Australia	UK	2,872,885	0.18	0.00	206.8
Amdocs Ltd	USA	462,300	0.35	0.35	199.4
America Movil SAB de CV	Mexico	8,798,964	0.02	0.00	38.9
American Water Works Co Inc	USA	209,891	0.12	0.12	195.8
AmerisourceBergen Corp	USA	320,842	0.16	0.16	190.7
Amgen Inc	USA	156,690	0.02	0.02	219.0
Andritz AG	Austria	696,092	0.67	0.67	194.1
Angel Yeast Co Ltd	China	905,577	0.11	0.11	43.0
Anritsu Corp	Japan	1,732,500	1.25	1.25	235.1
Ansell Ltd	Australia	494,563	0.38	0.38	80.7
Anthem Inc	USA	11,732	0.00	0.00	22.9
AO Smith Corp	USA	573,007	0.42	0.42	191.0
Apple Inc	USA	246,939	0.00	0.00	199.2
Arca Continental SAB de CV	Mexico	426,655	0.02	0.02	12.5
Arkema SA	France	211,758	0.28	0.00	147.3
Arrow Electronics Inc	USA	321,889	0.43	0.43	190.4
ASM International NV	Netherlands	106,430	0.21	0.21	142.5
Assa Abloy AB	Sweden	1,418,772	0.13	0.09	212.7
Astellas Pharma Inc	Japan	811,000	0.04	0.04	76.1
AstraZeneca PLC	UK	286,647	0.00	0.01	174.5
ASX Ltd	Australia	534,874	0.28	0.28	180.7
AT&T Inc	USA	1,228,301	0.01	0.01	214.8
Atlas Copco AB	Sweden	1,988,348	0.16	0.22	617.3
Atos SE	France	340,780	0.31	0.31	189.6

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Company	Company domicile	Number of equities	Ownership of share capital	Voting rights	Market value
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Aurizon Holdings Ltd	Australia	10,347,096	0.56	0.56	189.3
AusNet Services	Australia	8,499,703	0.22	0.22	70.0
Australia & New Zealand Banking Group Ltd	Australia	408,077	0.01	0.01	43.5
Autoliv Inc	Sweden	104,629	0.06	0.06	59.3
Automatic Data Processing	USA	34,430	0.01	0.01	36.9
AutoZone Inc	USA	31,232	0.14	0.14	225.1
Avangrid Inc	USA	669,420	0.22	0.22	185.0
Avast PLC	Czech Republic	2,722,833	0.26	0.26	121.6
AVIC Electromechanical Systems Co Ltd	China	3,972,822	0.10	0.10	42.3
Axfood AB	Sweden	643,230	0.31	0.31	91.3
Azbil Corp	Japan	767,300	0.53	0.53	254.8
B&M European Value Retail SA	UK	4,676,844	0.47	0.47	200.6
Bank of Beijing Co Ltd	China	8,603,717	0.04	0.04	38.7
Bank of Chengdu Co Ltd	China	3,869,277	0.11	0.11	38.4
Bank of Hangzhou Co Ltd	China	2,838,522	0.05	0.05	39.4
Bank of Jiangsu Co Ltd	China	6,901,800	0.06	0.06	35.0
Bank of Nanjing Co Ltd	China	4,976,774	0.05	0.05	37.4
Bank of Nova Scotia	Canada	64,900	0.01	0.01	21.3
Bank of Shanghai Co Ltd	China	5,220,637	0.04	0.04	38.1
Banque Cantonale Vaudoise	Switzerland	83,513	0.10	0.10	55.3
Baoshan Iron & Steel Co Ltd	China	6,543,700	0.03	0.03	36.2
Barry Callebaut AG	Switzerland	10,842	0.20	0.20	156.9
Baxter International Inc	USA	394,515	0.08	0.08	192.5
Bayer Ag-Reg	Germany	62,218	0.01	0.01	22.3
BB Biotech Ag-Reg	Switzerland	72,988	0.13	0.13	37.2
BCE Inc	Canada	722,297	0.08	0.08	187.6
Bechtle AG	Germany	9,585	0.02	0.02	12.7
Becton Dickinson and Co	USA	128,669	0.04	0.04	195.7
Beijing SL Pharmaceutical Co Ltd	China	3,566,996	0.35	0.35	33.5
Benesse Holdings Inc	Japan	32,500	0.03	0.03	3.9
Berkeley Group Holdings PLC	UK	519,610	0.42	0.42	204.8
Berkshire Hathaway Inc	USA	142,225	0.01	0.01	200.5
Berry Global Group Inc	USA	581,881	0.44	0.44	198.8
Best Buy Co Inc	USA	304,940	0.12	0.12	185.0
Bio-Rad Laboratories Inc	USA	54,725	0.22	0.22	194.0
Bio-Techne Corp	USA	104,156	0.27	0.27	201.1
BioMerieux	France	120,248	0.10	0.00	103.2
Bj's Wholesale Club Holdings	USA	247,156	0.18	0.18	56.0
Black Knight Inc	USA	350,875	0.22	0.22	188.5
Boliden AB	Sweden	388,000	0.14	0.14	83.7
Boozt AB	Sweden	5,018,251	6.19	6.19	689.7
Brambles Ltd	Australia	4,316,355	0.29	0.29	214.7
Brenntag AG	Germany	383,272	0.25	0.25	180.6
Bristol-Myers Squibb Co	USA	594,805	0.02	0.02	224.3
Broadcom Inc	USA	74,279	0.02	0.02	197.7
Broadridge Financial Solutions Inc	USA	214,980	0.19	0.19	200.2
Brother Industries Ltd	Japan	1,215,800	0.46	0.46	152.2
Bucher Industries AG	Switzerland	11,507	0.11	0.11	32.1
Bunzl PLC	UK	862,779	0.26	0.26	175.2
Bygghemma Group First AB	Sweden	2,815,000	2.62	2.62	372.6
Ca Immobilien Anlagen Ag	Austria	116,000	0.12	0.12	27.1
Cadence Design Systems Inc	USA	306,960	0.11	0.11	254.6
Calbee Inc	Japan	551,900	0.41	0.41	101.1
Campbell Soup Co	USA	669,948	0.22	0.22	196.9
Canadian Apartment Properties REIT	Canada	420,456	0.25	0.25	100.3

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Canadian National Railway Co	Canada	286,698	0.04	0.04	191.5
Canadian Pacific Railway Ltd	Canada	93,167	0.07	0.07	196.3
Canon Marketing Japan Inc	Japan	186,700	0.14	0.14	25.9
Capgemini SE	France	215,515	0.13	0.13	203.3
Cardinal Health Inc	USA	213,987	0.07	0.07	69.7
Carrefour SA	France	1,831,215	0.22	0.00	191.1
Carsales.com Ltd	Australia	726,925	0.30	0.30	68.2
CDK Global Inc	USA	617,395	0.51	0.51	194.6
Cerner Corp	USA	407,768	0.13	0.13	194.6
CH Robinson Worldwide Inc	USA	345,158	0.25	0.25	197.0
Charles River Laboratories International Inc	USA	131,418	0.26	0.26	199.6
Charter Communications Inc	USA	49,128	0.02	0.02	197.6
Check Point Software Technologies Ltd	Israel	261,355	0.19	0.19	211.2
Chengdu Xingrong Environment Co Ltd	China	8,116,400	0.27	0.27	36.2
China Everbright Bank Co Ltd	China	9,338,400	0.02	0.02	34.6
China Fortune Land Development Co Ltd	China	2,916,200	0.07	0.07	35.1
China National Chemical Engineering Co Ltd	China	6,523,742	0.13	0.13	35.6
China National Nuclear Power Co Ltd	China	8,675,600	0.05	0.05	39.7
China Resources Sanjiu Medical & Pharmaceutical Co	China	1,513,440	0.15	0.15	35.1
China South Publishing & Media Group Co Ltd	China	3,893,218	0.22	0.22	34.5
China State Construction Engineering Corp Ltd	China	7,695,600	0.02	0.02	35.6
Chinese Universe Publishing and Media Group Co Ltd	China	3,512,061	0.26	0.26	32.9
Chipotle Mexican Grill Inc	USA	22,534	0.08	0.08	190.0
Chocoladefabriken Lindt & Sprüngli AG	Switzerland	139	0.10	0.10	84.5
Chubb Ltd	China	9,694	0.00	0.00	9.1
Chugai Pharmaceutical Co Ltd	Japan	821,200	0.05	0.05	266.1
Church & Dwight Co Inc	USA	364,154	0.15	0.15	193.1
CI Financial Corp	Canada	863,003	0.41	0.41	65.0
Cie Generale des Etablissements Michelin SCA	France	239,878	0.13	0.00	187.3
Cigna Corp	USA	31,588	0.01	0.01	40.0
Cisco Systems Inc	USA	185,522	0.00	0.00	50.5
Citrix Systems Inc	USA	271,867	0.22	0.22	215.1
Clorox Co/The	USA	155,138	0.12	0.12	190.5
Cnhfc Jinan Truck Co Ltd-A	China	1,192,404	0.18	0.18	34.9
Coca-Cola Amatil Ltd	Australia	3,634,471	0.50	0.50	220.5
Cognizant Tech Solutions-A	USA	43,832	0.01	0.01	21.9
Colgate-Palmolive Co	USA	371,134	0.04	0.04	192.9
Colruyt SA	Belgium	231,042	0.17	0.17	83.3
Comcast Corp	USA	808,645	0.01	0.01	257.7
Commonwealth Bank of Australia	Australia	556,382	0.03	0.03	214.3
Computershare Ltd	Australia	1,266,928	0.23	0.23	86.7
Comsys Holdings Corp	Japan	590,400	0.42	0.42	111.4
Conagra Brands Inc	USA	887,050	0.18	0.18	195.6
Constellation Software Inc/Canada	Canada	24,621	0.12	0.12	194.2
ConvaTec Group PLC	UK	3,528,480	0.18	0.18	58.4
Cooper Cos Inc/The	USA	91,764	0.19	0.19	202.7
Cosmos Pharmaceutical Corp	Japan	222,100	0.56	0.56	218.2
Costco Wholesale Corp	USA	85,430	0.02	0.02	195.7
Croda International PLC	UK	366,287	0.26	0.26	200.8
CSL Ltd	Australia	162,756	0.04	0.04	216.2
CTI Biopharma Corp	USA	1,356,635	1.84	1.84	26.6
Cummins Inc	USA	141,645	0.10	0.10	195.6
CVS Health Corp	USA	519,073	0.03	0.03	215.6
Daifuku Co Ltd	Japan	328,900	0.26	0.26	247.1

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		number	per cent	per cent	DKKm
Daikin Industries Ltd	Japan	179,900	0.06	0.06	242.8
Danaher Corp	USA	142,232	0.02	0.02	192.1
Danone	France	56,571	0.01	0.00	22.6
Daqin Railway Co Ltd	China	6,147,300	0.04	0.04	36.9
DaVita Inc	USA	279,204	0.25	0.25	199.3
De' Longhi SpA	Italy	150,285	0.10	0.10	28.8
Dechra Pharmaceuticals Plc	UK	237,535	0.22	0.22	68.1
Dell Technologies Inc	USA	427,254	0.16	0.16	190.4
Deutsche Post AG	Germany	647,585	0.05	0.05	195.1
Deutsche Telekom AG	Germany	1,691,335	0.04	0.04	188.2
Deutsche Wohnen SE	Germany	604,679	0.17	0.17	196.5
Dexus	Australia	3,984,925	0.37	0.37	175.7
DKSH Holding AG	Switzerland	70,382	0.11	0.11	32.2
Dolby Laboratories Inc	USA	346,713	0.53	0.53	204.7
Dollar General Corp	USA	149,565	0.06	0.06	191.2
Domino's Pizza Enterprises Ltd	Australia	351,704	0.41	0.41	143.0
Domino's Pizza Inc	USA	82,509	0.21	0.21	192.4
Dropbox Inc	USA	1,394,654	0.44	0.44	188.2
E.ON Se	Germany	2,762,318	0.06	0.06	186.3
Eastman Chemical Co	USA	310,337	0.23	0.23	189.2
eBay Inc	USA	722,031	0.11	0.11	220.6
EDP - Energias de Portugal SA	Portugal	5,432,696	0.14	0.14	208.4
EDP Renovaveis SA	Spain	686,675	0.04	0.04	116.5
Electronic Arts Inc	USA	222,890	0.08	0.08	194.6
Elekta AB	Sweden	2,789,930	0.54	0.54	228.1
Empire Co Ltd	Canada	617,302	0.36	0.00	102.5
Enel SpA	Italy	3,135,843	0.03	0.03	193.1
Epiroc AB	Sweden	2,170,724	0.18	0.25	240.5
Equity Commonwealth	USA	880,858	0.72	0.72	146.1
Essity AB	Sweden	2,529,669	0.36	0.20	495.3
Estee Lauder Companies-CL A	USA	16,061	0.01	0.01	26.0
Eurofins Scientific	Luxembourg	344,272	0.09	0.09	175.8
Euronext NV	Netherlands	150,740	0.22	0.22	101.1
Evonik Industries AG	Germany	11,596	0.00	0.00	2.3
Exelixis Inc	USA	1,563,211	0.50	0.50	190.7
Exelon Corp	USA	743,667	0.08	0.08	190.9
Expeditors International of Washington Inc	USA	416,154	0.24	0.24	240.7
Ezaki Glico Co Ltd	Japan	256,100	0.37	0.37	68.4
F5 Networks Inc	USA	19,190	0.03	0.03	20.5
Facebook Inc	USA	114,489	0.00	0.00	190.1
Fasadgruppen Group AB	Sweden	320,000	0.71	0.71	20.8
Fastenal Co	USA	637,987	0.11	0.11	189.4
FedEx Corp	USA	109,280	0.04	0.04	172.5
Ferguson Holdings Ltd	UK	270,063	0.12	0.12	199.4
Ferrari NV	Italy	142,046	0.07	0.07	198.2
Financial Street Holdings Co Ltd	China	5,928,496	0.20	0.20	35.5
Fiserv Inc	USA	20,967	0.00	0.00	14.5
Flowers Foods Inc	USA	1,044,230	0.49	0.49	143.7
Fomento Economico Mexicano SAB de CV	Mexico	752,311	0.03	0.03	34.5
Fortescue Metals Group Ltd	Australia	2,397,113	0.08	0.08	263.5
Fortinet Inc	USA	236,715	0.15	0.15	213.8
FP Corp	Japan	177,300	0.21	0.21	45.3
Fresenius Medical Care AG & Co KGaA	Germany	372,594	0.13	0.13	189.0
Fresenius SE & Co KGaA	Germany	670,610	0.06	0.06	188.8
Fujian Sunner Development Co Ltd	China	1,551,219	0.12	0.12	38.3

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FUJIFILM Holdings Corp	Japan	712,000	0.14	0.14	228.0
Fujitsu Ltd	Japan	297,500	0.14	0.14	261.1
Garmin Ltd	Switzerland	266,722	0.14	0.14	194.0
Geberit AG	Switzerland	51,930	0.14	0.14	197.9
General Mills Inc	USA	535,663	0.09	0.09	191.5
Gentex Corp	USA	945,230	0.39	0.39	195.0
George Weston Ltd	Canada	243,445	0.16	0.16	110.5
Getinge AB	Sweden	1,113,231	0.41	0.26	158.3
Gilead Sciences Inc	USA	535,481	0.04	0.04	189.7
Givaudan SA	Switzerland	7,578	0.08	0.08	194.4
GlaxoSmithKline PLC	UK	1,641,847	0.03	0.03	183.1
Goodman Group	Australia	2,561,874	0.14	0.14	227.3
Grand City Properties SA	Luxembourg	377,917	0.22	0.22	58.9
Grupo Financiero Banorte SAB de CV	Mexico	1,517,180	0.05	0.05	50.9
Grupo Financiero Inbursa SAB de CV	Mexico	888,096	0.01	0.01	5.4
Grupo Televisa SAB	Mexico	901,437	0.03	0.03	9.0
Guangdong Haid Group Co Ltd	China	741,047	0.04	0.04	45.1
Halma PLC	UK	931,622	0.25	0.25	189.6
Harvey Norman Holdings Ltd	Australia	3,607,442	0.29	0.29	79.4
Haseko Corp	Japan	617,900	0.21	0.21	43.0
Henkel AG & Co KGaA	Germany	285,077	0.07	0.00	195.7
Hennes & Mauritz AB	Sweden	3,250,000	0.22	0.22	413.8
Hera SpA	Italy	2,116,316	0.14	0.00	46.9
Hermes International	France	30,671	0.03	0.00	200.7
Hershey Co/The	USA	210,016	0.14	0.14	194.5
Hexagon AB	Sweden	683,000	0.19	0.13	379.1
Hikma Pharmaceuticals PLC	Jordan	597,778	0.26	0.26	125.1
Hill-Rom Holdings Inc	USA	328,797	0.49	0.49	195.8
Hitachi Ltd	Japan	970,900	0.10	0.10	232.4
Hitachi Transport System Ltd	Japan	266,700	0.24	0.24	48.2
Hologic Inc	USA	428,646	0.17	0.17	189.8
Horizon Therapeutics Plc	USA	411,543	0.19	0.19	183.0
Hormel Foods Corp	USA	668,387	0.12	0.12	189.4
Hoya Corp	Japan	30,500	0.01	0.00	25.6
Hubbell Inc	USA	201,695	0.37	0.37	192.3
Hubei Jumpcan Pharmaceut-A	China	1,866,262	0.21	0.21	35.1
Husqvarna AB	Sweden	3,832,590	0.65	0.22	302.2
Hydro One Ltd	Canada	1,389,318	0.23	0.23	190.0
Iberdrola Sa-Rts	Spain	2,265,396	0.04	0.04	197.2
ICA Gruppen AB	Sweden	409,854	0.20	0.20	124.7
Icon Plc	Ireland	163,420	0.31	0.31	193.7
IG Group Holdings PLC	UK	873,110	0.24	0.24	62.5
Iliad SA	France	91,294	0.15	0.00	114.2
Imcd NV	Netherlands	119,362	0.21	0.21	92.6
Imi Plc	UK	597,490	0.22	0.22	57.8
Industrivarden AB-C SHS	Sweden	611,611	0.36	0.36	120.2
Indutrade AB	Sweden	512,536	0.14	0.14	66.9
Infraestructura Energetica Nova SAB de CV	Mexico	527,224	0.04	0.04	12.5
Intel Corp	USA	617,395	0.02	0.02	187.0
International Business Machines Corp	USA	286,165	0.03	0.03	219.0
International Paper Co	USA	640,058	0.16	0.16	193.5
Intertek Group PLC	UK	385,823	0.24	0.24	181.1
Investment AB Latour	Sweden	1,115,494	0.17	0.10	164.9
Investor AB	Sweden	440,779	0.10	0.10	195.5

Breakdown of equities, year-end 2020

Company	Company domicile	Number of equities	Ownership of share capital	Voting rights	Market value
		number	per cent	per cent	DKKm
Italgas SpA	Italy	1,696,890	0.21	0.21	65.6
Itochu Corp	Japan	1,405,800	0.09	0.09	245.4
Itochu Techno-Solutions Corp	Japan	855,100	0.36	0.36	185.6
J Sainsbury PLC	UK	10,195,019	0.46	0.46	191.1
Japan Exchange Group Inc	Japan	1,636,800	0.31	0.31	254.3
Japan Post Insurance Co Ltd	Japan	1,391,400	0.25	0.25	173.0
JB HI-FI Ltd	Australia	548,449	0.48	0.48	125.1
Jeronimo Martins SGPS SA	Portugal	670,097	0.11	0.11	68.9
Jiangsu Hengli Hydraulic Co Ltd	China	467,013	0.04	0.04	49.1
Jiangsu Yuyue Medical Equipment & Supply Co Ltd	China	1,492,811	0.15	0.15	39.2
Jilin Aodong Pharmaceutical Group Co Ltd	China	2,366,252	0.20	0.20	36.2
Jinduicheng Molybdenum Co Ltd	China	6,596,238	0.20	0.20	38.1
Jinke Properties Group Co Ltd	China	5,425,100	0.10	0.10	35.8
JM Smucker Co/The	USA	277,266	0.24	0.24	194.9
Johnson & Johnson	USA	259,213	0.01	0.01	248.1
Johnson Controls International plc	USA	689,562	0.04	0.05	195.3
Johnson Matthey PLC	UK	805,378	0.42	0.42	162.3
Jointown Pharmaceutical Group Co Ltd	China	2,350,469	0.13	0.13	39.7
Jxtg Holdings Inc	Japan	11,151,500	0.35	0.35	243.2
K'S Holdings Corp	Japan	1,225,000	0.52	0.52	103.6
Kagome Co Ltd	Japan	376,600	0.40	0.40	80.7
Kansai Paint Co Ltd	Japan	604,100	0.22	0.22	112.9
Kao Corp	Japan	521,700	0.11	0.11	244.8
KDDI Corp	Japan	1,520,200	0.07	0.06	274.5
Kellogg Co	USA	513,191	0.15	0.15	194.2
Kesko Oyj	Finland	1,258,055	0.46	0.46	196.9
Keurig Dr Pepper Inc	USA	1,030,067	0.07	0.07	200.4
Keyence Corp	Japan	77,400	0.03	0.03	264.4
Kimberly-Clark Corp	USA	232,051	0.07	0.07	190.2
Kinden Corp	Japan	515,700	0.24	0.24	51.0
Kingspan Group PLC	Ireland	351,457	0.19	0.19	150.1
Kinnevik AB -B - Redemption	Sweden	672,344	0.02	0.08	206.8
Knorr-Bremse AG	Germany	209,764	0.13	0.13	174.3
Koei Tecmo Holdings Co Ltd	Japan	369,500	0.29	0.29	137.1
Kojamo Oyj	Finland	272,879	0.11	0.11	36.7
Kone Oyj	Finland	377,790	0.08	0.08	186.8
Koninklijke Ahold Delhaize NV	Netherlands	1,078,942	0.10	0.10	185.5
Koninklijke DSM NV	Netherlands	188,336	0.10	0.10	197.3
Koninklijke Philips-Dvd Rts	Netherlands	597,163	0.07	0.07	194.5
Koninklijke Vopak NV	Netherlands	463,347	0.37	0.37	148.2
Kroger Co/The	USA	1,019,091	0.13	0.13	196.8
Kyocera Corp	Japan	642,100	0.17	0.17	239.2
Kyowa Exeo Corp	Japan	562,900	0.48	0.48	96.5
Kyowa Kirin Co Ltd	Japan	846,200	0.16	0.16	140.2
L E Lundbergforetagen AB	Sweden	173,001	0.09	0.03	56.4
L'Oreal SA	France	84,315	0.02	0.00	194.9
Lawson Inc	Japan	416,000	0.41	0.41	117.7
LEG Immobilien AG	Germany	197,029	0.27	0.27	186.2
Legrand SA	France	361,383	0.14	0.00	196.2
Lexington Realty Trust	USA	537,130	0.19	0.19	34.7
Life Storage Inc	USA	266,362	0.55	0.55	193.3
Line Corp	Japan	246,100	0.00	0.00	77.5
Lion Corp	Japan	1,193,900	0.40	0.40	175.6
Livzon Pharmaceutical Group Inc	China	967,260	0.15	0.15	36.4
Loblaws Cos Ltd	Canada	615,736	0.17	0.17	184.6

Breakdown of equities, year-end 2020

Company	Company domicile	Number of equities	Ownership of share capital	Voting rights	Market value
		number	per cent	per cent	DKKm
Logitech International SA	Switzerland	342,821	0.20	0.20	202.6
LONGi Green Energy Technology Co Ltd	China	615,930	0.02	0.02	52.8
Lonza Group AG	Switzerland	50,234	0.07	0.07	196.5
Masco Corp	USA	578,999	0.22	0.22	193.4
Masimo Corp	USA	119,216	0.22	0.22	194.5
Mastercard Inc - A	USA	16,030	0.00	0.00	34.8
Maximus Inc	USA	426,043	0.69	0.69	189.6
McDonald's Corp	USA	147,620	0.02	0.02	192.6
McDonald's Holdings Co Japan Ltd	Japan	755,300	0.57	0.57	222.4
McKesson Corp	USA	122,758	0.07	0.07	129.8
Medibank Pvt Ltd	Australia	7,281,839	0.26	0.26	102.8
Medtronic PLC	Ireland	350,085	0.03	0.03	249.4
Megacable Holdings SAB de CV	Mexico	581,583	0.07	0.07	12.9
MEIJI Holdings Co Ltd	Japan	514,100	0.34	0.34	219.8
Merck & Co Inc	USA	435,097	0.02	0.01	216.4
Merck KGaA	Germany	187,850	0.15	0.15	196.1
Metro Inc/CN	Canada	637,107	0.26	0.26	172.7
Microsoft Corp	USA	175,825	0.00	0.00	237.8
Midea Group Co Ltd	China	477,500	0.01	0.01	43.7
Mineral Resources Ltd	Australia	953,313	0.51	0.51	167.5
Mitsubishi Corp	Japan	1,583,400	0.11	0.11	236.9
Mitsubishi Electric Corp	Japan	2,618,800	0.12	0.12	240.1
Mitsubishi Gas Chemical Co Inc	Japan	1,201,600	0.53	0.53	167.6
Mitsubishi UFJ Lease & Finance Co Ltd	Japan	430,600	0.05	0.05	12.6
Mitsui & Co Ltd	Japan	2,113,000	0.12	0.12	235.1
Miura Co Ltd	Japan	33,000	0.03	0.03	11.2
Mizuho Financial Group Inc	Japan	3,055,400	0.12	0.12	235.2
Modo	Sweden	292,546	0.25	0.25	85.2
Mondelez International Inc	USA	551,770	0.04	0.04	196.1
Monster Beverage Corp	USA	96,393	0.02	0.02	54.2
Morphosys AG	Germany	283,043	0.86	0.86	197.5
MS&AD Insurance Group Holdings Inc	Japan	1,178,800	0.20	0.20	218.0
MSC Industrial Direct Co Inc	USA	342,652	0.73	0.73	175.8
Murata Manufacturing Co Ltd	Japan	457,100	0.07	0.07	250.9
Murphy USA Inc	USA	235,683	0.82	0.82	187.5
Nagoya Railroad Co Ltd	Japan	306,300	0.16	0.16	49.1
Nanjing Iron & Steel Co-A	China	12,688,500	0.21	0.21	36.8
National Bank Of Canada	Canada	24,300	0.01	0.01	8.3
Nec Corp	Japan	740,700	0.27	0.27	241.6
Nestle SA	Switzerland	273,722	0.01	0.01	196.3
New York Times Co/The	USA	633,887	0.38	0.38	199.5
Newmont Corp	USA	523,925	0.07	0.07	190.8
NextEra Energy Inc	USA	423,982	0.02	0.02	198.9
NH Foods Ltd	Japan	404,900	0.39	0.39	108.2
Nibe Industrier AB	Sweden	875,000	0.13	0.08	174.7
Nichirei Corp	Japan	615,700	0.44	0.44	105.1
Nike Inc -Cl B	USA	37,753	0.00	0.00	32.5
Nintendo Co Ltd	Japan	64,500	0.05	0.05	250.0
Nippo Corp	Japan	185,800	0.16	0.16	30.9
Nippon Express Co Ltd	Japan	345,200	0.36	0.36	140.9
Nippon Telegraph & Telephone Corp	Japan	1,715,100	0.04	0.04	267.2
Nissan Chemical Corp	Japan	481,600	0.33	0.33	183.2
Nissin Foods Holdings Co Ltd	Japan	365,100	0.35	0.35	190.1
Nitori Holdings Co Ltd	Japan	190,000	0.17	0.17	241.9
Nitto Denko Corp	Japan	92,400	0.06	0.06	50.2

Breakdown of equities, year-end 2020

Company	Company domicile	Number of equities	Ownership of share capital	Voting rights	Market value
		number	per cent	per cent	DKKm
NN Group NV	Netherlands	741,498	0.22	0.22	196.0
Nof Corp	Japan	216,700	0.26	0.26	66.7
Nomura Holdings Inc	Japan	7,508,600	0.23	0.23	241.0
Nordea Bank Abp	Finland	2,650,000	0.03	0.03	131.9
Nordnet AB Publ	Sweden	2,500,000	1.00	1.00	238.9
NortonLifeLock Inc	USA	1,548,637	0.26	0.26	195.7
Novartis AG	Switzerland	336,790	0.01	0.01	193.8
Nuance Communications Inc	USA	730,415	0.26	0.26	195.8
Obayashi Corp	Japan	3,848,700	0.53	0.53	201.7
Omron Corp	Japan	446,100	0.22	0.22	241.7
Ono Pharmaceutical Co Ltd	Japan	1,200,300	0.23	0.23	219.7
Open Text Corp	Canada	510,569	0.19	0.19	141.1
Oracle Corp	USA	613,738	0.02	0.02	241.4
Orexo AB	Sweden	2,040,633	5.78	5.87	75.5
Oriental Pearl Group Co Ltd	China	4,427,510	0.13	0.13	36.8
Orion Oyj	Finland	180,097	0.17	0.17	50.3
Orkla ASA	Norway	1,609,958	0.16	0.16	99.5
Osaka Gas Co Ltd	Japan	1,572,500	0.38	0.38	195.6
Ossur HF	Iceland	23,272,610	5.50	5.50	1127.6
Otsuka Corp	Japan	718,800	0.38	0.38	230.7
Otsuka Holdings Co Ltd	Japan	863,400	0.15	0.15	224.6
OZ Minerals Ltd	Australia	1,357,803	0.41	0.41	120.3
Quest Diagnostics Inc	USA	6,218	0.00	0.00	4.5
Paccar Inc	USA	363,232	0.10	0.10	190.5
Pan Pacific International Holdings Corp	Japan	1,740,100	0.27	0.27	244.7
Paychex Inc	USA	47,251	0.01	0.01	26.8
PepsiCo Inc	USA	217,829	0.02	0.02	196.4
PerkinElmer Inc	USA	224,157	0.20	0.20	195.6
Pfizer Inc	USA	926,469	0.02	0.02	207.4
Poly Developments and Holdings Group Co Ltd	China	2,460,400	0.02	0.02	36.2
Polymetal International PLC	Cyprus	1,383,920	0.29	0.29	193.7
Procter & Gamble Co/The	USA	229,921	0.01	0.01	194.5
Progressive Corp/The	USA	327,535	0.06	0.06	196.9
Public Service Enterprise Group Inc	USA	624,979	0.12	0.12	221.5
Public Storage	USA	139,676	0.08	0.08	196.1
Qiagen NV	Netherlands	616,310	0.13	0.13	198.0
Quanta Services Inc	USA	461,422	0.33	0.33	202.0
Qurate Retail Inc	USA	3,000,118	0.77	0.77	200.1
Ramsay Health Care Ltd	Australia	665,619	0.29	0.29	194.2
RealPage Inc	USA	473,040	0.46	0.46	250.9
Reckitt Benckiser Group PLC	UK	354,198	0.05	0.05	192.6
Red Electrica Corp SA	Spain	1,169,240	0.22	0.22	145.9
Reece Ltd	Australia	847,726	0.13	0.13	58.9
Regeneron Pharmaceuticals Inc	USA	64,865	0.06	0.06	190.5
Republic Services Inc	USA	330,831	0.10	0.10	193.7
Resona Holdings Inc	Japan	10,059,700	0.44	0.44	213.5
Rinnai Corp	Japan	239,200	0.46	0.46	168.7
RiseSun Real Estate Development Co Ltd	China	5,731,900	0.13	0.13	34.8
Ritchie Bros Auctioneers Inc	Canada	446,061	0.41	0.41	188.6
Roche Holding AG	Switzerland	103,805	0.01	0.00	220.6
Roper Technologies Inc	USA	74,994	0.07	0.07	196.6
Ross Stores Inc	USA	36,396	0.01	0.01	27.2
Royal Bank Of Canada	Canada	45,200	0.00	0.00	22.6
Sage Group PLC/The	UK	4,029,152	0.37	0.37	194.9

Breakdown of equities, year-end 2020

Company	Company domicile	Number of equities	Ownership of share capital	Voting rights	Market value
		number	per cent	per cent	DKKm
Sandvik AB	Sweden	1,095,000	0.09	0.09	163.2
Sanofi	France	352,170	0.02	0.00	206.2
Sartorius AG	Germany	67,496	0.18	0.00	172.5
Schindler Holding AG	Switzerland	111,837	0.27	0.00	183.5
Schneider Electric SE	France	222,385	0.04	0.00	195.7
Science Applications International Corp	USA	319,155	0.55	0.55	183.6
Scout24 AG	Germany	371,324	0.35	0.35	185.2
SCSK Corp	Japan	326,800	0.31	0.31	113.5
Seagate Technology PLC	USA	475,965	0.19	0.19	179.9
Seagen Inc	USA	159,642	0.05	0.05	170.0
Seazen Holdings Co Ltd	China	1,225,824	0.05	0.05	39.7
SEB Sa	France	55,550	0.11	0.00	61.6
Secom Co Ltd	Japan	417,300	0.18	0.18	233.9
Segro PLC	UK	2,539,381	0.21	0.21	200.0
Seino Holdings Co Ltd	Japan	42,100	0.02	0.02	3.6
Sekisui Chemical Co Ltd	Japan	1,213,600	0.25	0.25	139.6
Sekisui House Ltd	Japan	2,018,000	0.29	0.29	249.6
Sempra Energy	USA	244,433	0.08	0.08	189.3
Seria Co Ltd	Japan	355,700	0.47	0.47	79.4
Service Corp International/US	USA	641,750	0.37	0.37	191.6
Seven Bank Ltd	Japan	12,493,200	1.06	1.06	160.4
Severn Trent PLC	UK	694,341	0.29	0.29	132.1
SF Holding Co Ltd	China	542,308	0.01	0.01	44.5
SG Holdings Co Ltd	Japan	1,326,800	0.21	0.21	219.7
Shandong Buchang Pharmaceuticals Co Ltd	China	1,730,751	0.15	0.15	37.1
Shanghai Environment Group Co Ltd	China	3,573,176	0.32	0.32	36.2
Shanghai Pharmaceuticals Holding Co Ltd	China	2,054,200	0.11	0.11	36.7
Shanghai Tunnel Engineering Co Ltd	China	7,200,400	0.23	0.23	36.2
Shimamura Co Ltd	Japan	25,100	0.07	0.07	16.0
Shimizu Corp	Japan	3,000,800	0.38	0.38	132.5
Shionogi & Co Ltd	Japan	746,300	0.24	0.24	247.6
Shizuoka Bank Ltd/The	Japan	2,038,100	0.34	0.34	90.7
Sichuan Chuantou Energy Co Ltd	China	3,961,500	0.09	0.09	37.0
Sichuan Languang Development Co Ltd	China	8,042,500	0.26	0.26	34.6
Siemens AG	Germany	249,879	0.03	0.03	218.5
SIG Combibloc Group AG	Switzerland	1,395,397	0.44	0.44	197.1
Signify NV	Netherlands	497,555	0.39	0.39	127.8
Sika AG	Switzerland	120,394	0.08	0.08	200.2
Simon Property Group Inc	USA	9,831	0.00	0.00	5.1
Skandinaviska Enskilda Banken AB	Sweden	1,470,000	0.07	0.07	92.0
Skanska AB	Sweden	1,124,238	0.18	0.19	174.5
Sofina SA	Belgium	17,789	0.05	0.05	36.7
Softbank Corp	Japan	3,067,000	0.06	0.06	233.5
Sonic Healthcare Ltd	Australia	1,419,543	0.30	0.30	214.1
Sony Corp	Japan	415,700	0.03	0.03	251.8
Spectris PLC	UK	290,173	0.25	0.25	68.0
Spirax-Sarco Engineering PLC	UK	166,807	0.23	0.23	156.6
Sprouts Farmers Market Inc	USA	1,582,810	1.34	1.34	193.4
SS&C Technologies Holdings Inc	USA	146,408	0.06	0.06	64.8
SSAB Ab - b Shares	Sweden	4,340,000	0.42	1.15	94.1
Stantec Inc	Canada	253,564	0.23	0.23	50.0
Starbucks Corp	USA	67,700	0.01	0.01	44.1
Steris Ltd	USA	173,642	0.10	0.10	200.1
Stora Enso Oyj	Finland	1,727,479	0.28	0.28	201.0

Breakdown of equities, year-end 2020

Company	Company domicile	Number of equities	Ownership of share capital	Voting rights	Market value
		number	per cent	per cent	DKKm
Sugi Holdings Co Ltd	Japan	212,500	0.34	0.34	86.3
Sumitomo Mitsui Financial Group Inc	Japan	1,296,000	0.09	0.09	243.3
Sumitomo Mitsui Trust Holdings Inc	Japan	771,500	0.21	0.21	144.3
Sundrug Co Ltd	Japan	362,300	0.30	0.30	87.9
Suntory Beverage & Food Ltd	Japan	591,500	0.19	0.19	127.1
Svenska Handelsbanken AB	Sweden	2,629,924	0.14	0.14	160.8
Sweco Ab-b Shs	Sweden	432,865	0.10	0.10	48.4
Swedbank AB	Sweden	1,549,500	0.14	0.14	165.3
Swisscom AG	Switzerland	57,192	0.11	0.11	187.7
Symrise AG	Germany	240,785	0.18	0.18	194.2
Synopsys Inc	USA	127,212	0.08	0.08	200.5
T&D Holdings Inc	Japan	3,329,900	0.53	0.53	238.6
T-Mobile US Inc - Rights	USA	243,134	0.02	0.02	199.3
Tag Immobilien AG	Germany	509,574	0.35	0.35	98.2
Taisei Corp	Japan	990,900	0.44	0.44	207.4
Take-Two Interactive Software Inc	USA	161,870	0.14	0.14	204.5
Takeda Pharmaceutical Co Ltd	Japan	1,064,600	0.07	0.07	235.4
Tangshan Jidong Cement Co Ltd	China	2,589,163	0.19	0.19	34.1
TangShan Port Group Co Ltd	China	15,983,100	0.27	0.27	36.8
Tate & Lyle PLC	UK	1,210,376	0.26	0.26	67.8
TC Energy Corp	Canada	54,600	0.01	0.01	13.5
Teijin Ltd	Japan	1,118,100	0.56	0.56	127.7
Teladoc Health Inc	USA	168,714	0.12	0.12	205.1
Teleflex Inc	USA	18,870	0.04	0.04	47.2
Telefonaktiebolaget LM Ericsson	Sweden	3,516,736	0.11	0.06	254.2
Telenet Group Holding NV	Belgium	367,097	0.32	0.32	95.8
Teleperformance	France	94,483	0.16	0.16	190.7
Telia Co AB	Sweden	3,650,000	0.09	0.09	91.8
Telstra Corp Ltd	Australia	15,464,554	0.13	0.13	216.2
Telus Corp	Canada	1,573,254	0.12	0.12	189.3
Teradyne Inc	USA	263,515	0.16	0.16	192.1
Thermo Fisher Scientific Inc	USA	68,943	0.02	0.02	195.2
Thomson Reuters Corp	Canada	359,829	0.07	0.07	179.2
Thule Group AB/The	Sweden	553,000	0.53	0.53	125.9
Tiffany & Co	USA	240,503	0.20	0.20	192.2
TIS Inc	Japan	928,200	0.35	0.35	115.5
TJX Companies Inc	USA	50,108	0.00	0.00	20.8
TMX Group Ltd	Canada	207,266	0.37	0.37	125.8
Tokyo Gas Co Ltd	Japan	1,767,100	0.40	0.40	248.1
Toro Co/The	USA	389,038	0.36	0.36	224.3
Toyo Suisan Kaisha Ltd	Japan	394,700	0.36	0.36	116.7
Toyota Industries Corp	Japan	502,400	0.15	0.15	242.3
Toyota Motor Corp	Japan	518,100	0.02	0.02	244.6
Tractor Supply Co	USA	218,826	0.19	0.19	187.0
Tranes Technologies Plc	Ireland	227,764	0.09	0.03	201.0
Tsuruha Holdings Inc	Japan	171,300	0.35	0.35	148.1
Tyler Technologies Inc	USA	68,335	0.17	0.17	181.4
UCB SA	Belgium	771,037	0.40	0.40	484.5
Unicharm Corp	Japan	836,800	0.13	0.13	241.1
Union Pacific Corp	USA	158,719	0.02	0.02	200.9
UnipolSai Assicurazioni SpA	Italy	1,916,641	0.07	0.07	30.9
United Parcel Service Inc	USA	185,512	0.03	0.03	189.9
United Therapeutics Corp	USA	217,777	0.49	0.49	201.0
United Utilities Group PLC	UK	1,714,705	0.01	0.11	127.5
USS Co Ltd	Japan	717,400	0.23	0.23	88.1

Breakdown of equities, year-end 2020

Company	Company domicile	Number of equities	Ownership of share capital	Voting rights	Market value
		number	per cent	per cent	DKKm
Vail Holdco Corp	USA	14,469	0.00	0.00	2.5
Veeva Systems Inc	USA	117,889	0.09	0.09	195.1
Verizon Communications Inc	USA	574,313	0.01	0.01	205.1
Vinci SA	France	61,701	0.01	0.00	37.4
Visa Inc-Class a Shares	USA	24,163	0.00	0.00	32.2
Vivendi SA	France	982,505	0.08	0.00	192.8
Vmware Inc-Class A	USA	33,985	0.03	0.03	29.0
Volvo AB	Sweden	2,007,020	0.10	0.03	287.9
Vonovia SE	Germany	455,185	0.08	0.08	202.4
Walgreens Boots Alliance Inc	USA	43,079	0.00	0.00	10.5
Waste Management Inc	USA	271,892	0.00	0.01	194.9
Waters Corp	USA	130,176	0.21	0.21	195.8
Watsco Inc	USA	139,214	0.42	0.42	191.8
Wesfarmers Ltd	Australia	914,131	0.08	0.08	216.2
West Pharmaceutical Services Inc	USA	117,933	0.16	0.16	203.1
Western Union Co/The	USA	1,392,203	0.34	0.34	185.7
Wheaton Precious Metals Corp	Canada	757,197	0.17	0.17	192.1
Wm Morrison Supermarkets PLC	UK	9,979,977	0.41	0.41	147.1
Wolters Kluwer NV	Netherlands	366,797	0.14	0.14	188.4
Woodside Petroleum Ltd	Australia	905,569	0.09	0.09	96.6
Woolworths Group Ltd	Australia	1,185,914	0.09	0.09	218.7
WSP Global Inc	Canada	265,018	0.23	0.23	152.5
Wuchan Zhongda Group Co Ltd	China	8,936,800	0.18	0.18	36.3
Wuhu Sanqi Interactive Entertainment Network Techn	China	1,665,563	0.08	0.08	48.4
WuXi AppTec Co Ltd	China	403,500	0.02	0.02	50.5
Xcel Energy Inc	USA	481,190	0.09	0.09	195.0
XCMG Construction Machinery Co Ltd	China	7,945,715	0.10	0.10	39.7
Xiamen C & D Inc	China	4,614,039	0.16	0.16	35.2
Xilinx Inc	USA	59,140	0.02	0.02	51.0
Xinxing Ductile Iron Pipes Co Ltd	China	10,726,261	0.27	0.27	36.7
Xinyu Iron & Steel Co Ltd	China	8,725,000	0.27	0.27	37.2
Yamato Holdings Co Ltd	Japan	1,488,800	0.38	0.38	230.7
Yaoko Co Ltd	Japan	104,500	0.26	0.26	44.2
Yunnan Energy New Material Co Ltd	China	426,697	0.05	0.05	56.2
Zhejiang Chint Electrics Co Ltd	China	1,257,420	0.06	0.06	45.8
Zhejiang Jiahua Energy Chemical Industry Co Ltd	China	3,790,400	0.26	0.26	32.6
Zhejiang Longsheng Group Co Ltd	China	2,781,500	0.09	0.09	35.2
Zhejiang Weixing New Building Materials Co Ltd	China	2,099,809	0.13	0.13	36.5
Zimmer Biomet Holdings Inc	USA	21,376	0.01	0.01	20.0
Zoetis Inc	USA	196,496	0.04	0.04	197.7
Zynga Inc	USA	3,327,495	0.31	0.31	199.7

Private equity

Company	Company domicile	Company equity	Ownership of share capital
		DKKm	per cent
Equity Investments			
Abingworth Bioventures IV, L.P.	UK	266	5.7
Abingworth Bioventures V, L.P.	UK	657	4.9
Accel-KKR Capital Partners IV, LP	USA	5,366	6.5
Accel-KKR Capital Partners V, LP	USA	3,910	3.1
Accel-KKR Capital Partners VI, LP	Cayman Islands	0	2.6
Accel-KKR Growth Capital Partners II, LP	USA	1,427	9.3

Breakdown of equities, year-end 2020

	Company domicile	Company equity	Ownership of share capital
		DKKmn	per cent
Accel-KKR Growth Capital Partners III, LP	Cayman Islands	471	7.7
Accel-KKR Growth Capital Partners, LP	USA	123	17.2
ACM Emerging Markets Fund I, L.P.	UK	1,862	34.8
ACM Emerging Markets Fund I, L.P. - APR Co-invest	Cayman Islands	0	88.6
ACM Emerging Markets Fund I, L.P. - HTA Co-invest	Cayman Islands	0	28.8
Advent International GPE IX-E SCSP	Luxembourg	588	6.6
Advent International GPE VI, LP	Luxembourg	5,112	1.6
Advent International GPE VII-A L.P.	Luxembourg	7,022	5.1
Advent International GPE VIII Limited Partnership	USA	6,383	5.0
Advent Latin America Private Equity Fund V-F L.P.	Luxembourg	1,142	7.1
Align Capital Partners Fund I, LP	USA	1,446	8.6
AP DSB Co-Invest, L.P.	USA	4,104	6.3
AP VIII Prime Security Services Holdings, L.P.	USA	27,099	0.5
Apollo International Real Estate Fund (EU)	USA	0	12.6
Apollo Investment Fund IX, L.P.	USA	11,523	0.5
Apollo Investment Fund VII, L.P.	USA	6,787	1.3
Apollo Investment Fund VIII, L.P.	USA	53,036	0.6
Apollo Overseas Co-Investors (MHE) LP	USA	799	5.0
Apollo Overseas Partners VI, L.P.	Cayman Islands	232	4.5
Appvion Holding Corp. and Subsidiaries	USA	1,202	2.3
Arbor Investments II QP, L.P.	USA	1	46.5
Arbor Investments III, L.P.	USA	2,015	16.3
Archer Capital VCLP 5 LP	Jersey	4,666	4.2
Arsenal Capital Partners QP II LP	USA	1,741	7.2
ASTORG V FPCI	France	2,953	4.8
Astorg VI Co-invest Nemera	Luxembourg	509	15.6
ASTORG VI SLP	France	19,465	1.7
Astorg VII Co-invest Anaqua SCSp	Luxembourg	958	6.6
Astorg VII Co-invest ERT	Luxembourg	0	0.0
Astorg VII SCSp	Luxembourg	2,691	1.1
Atlas Capital Resources II LP	USA	5,732	4.6
Atlas Capital Resources III, LP	USA	3,693	3.1
Atlas Capital Resources, LP	USA	2,361	8.4
AUCTUS IV GmbH & Co. KG	Germany	731	9.2
Avantor Inc	USA	16,387	0.0
AX V Phase One Holding III ApS	Denmark	533	21.0
AXA Logistics Europe Fund S.C.A., SICAV-RAIF	Luxembourg	-1	29.6
Axcel III K/S 2	Denmark	37	8.3
Axcel IV K/S 2	Denmark	733	12.0
Axcel V K/S 2	Denmark	146	18.4
Baby Care S.C.A.	UK	825	2.1
BC EUROPEAN CAPITAL - ARGOS CO-INVESTMENT-1 LP	USA	11,215	3.3
BC European Capital - Suddenlink Co-Investment-2 LP	UK	235	8.8
BC European Capital IX	UK	38,001	0.8
BC European Capital VIII	UK	1,294	0.5
Bessemer Venture Partners IX Institutional LP	Cayman Islands	7,393	4.2
Bessemer Venture Partners VIII Institutional L.P.	Cayman Islands	10,324	2.8
Brazos Private Equity Fund II, L.P.	USA	22	6.3
Brazos Private Equity Fund III, L.P.	USA	702	7.0
Bridgepoint Europe III E Limited Partnership	UK	345	17.4
Bridgepoint Europe IV B (Limited Partnership)	UK	1,199	7.6
Broad Street Loan Partners 2013, L.P.	UK	813	36.7
Broad Street Loan Partners III, L.P.	Cayman Islands	9,652	11.7

Breakdown of equities, year-end 2020

	Company domicile	Company equity	Ownership of share capital
		DKKm	per cent
BVP VII Special Opportunity Fund L.P.	Cayman Islands	4,926	7.1
Capiton IV GmbH & Co. Beteiligung KG	Germany	390	5.9
CB Richard Ellis Strategic Partners Europe III EU, L.P.	UK	64	6.6
Celtic House Venture Partners Fund III LP	USA	29	9.3
Charlesbank Equity Fund IX, Limited Partnership	USA	4,624	2.1
Charlesbank Equity Fund VII, Limited Partnership	USA	3,123	3.5
Charlesbank Equity Fund VIII, Limited Partnership	USA	8,785	2.8
Charlesbank Equity Fund X, Limited Partnership	USA	0	1.6
CHL Medical Partners III, L.P.	USA	76	18.0
Clarus Lifesciences II, L.P.	USA	519	2.2
Coller International Partners V-A, L.P.	Cayman Islands	2,689	1.6
Core Capital Partners Fund II	USA	311	35.1
Crown Global Secondaries II plc	Ireland	895	5.7
Danish Sustainable Development Goals Fund K/S	Denmark	4,740	8.2
Dansk Landbrugskapital K/S	Denmark	139	12.5
Dansk Vækstkapital II K/S	Denmark	544	6.7
Dansk Vækstkapital K/S	Denmark	3,167	5.2
DBAG Fund V International GmbH & Co. KG	Germany	214	10.2
DBAG Fund VI (Guernsey) L.P.	Guernsey	3,171	7.1
DBAG Fund VII B SCSp	Guernsey	290	3.5
DBAG Fund VII SCSp	Guernsey	2,799	5.4
DBAG Fund VIII B	Guernsey	0	4.5
DBAG Fund VIII SCSp	Guernsey	0	4.4
Dephi Ventures VIII, LP	USA	1,036	0.5
Diaverum Holding Sàrl	Luxembourg	-10,324	7.0
DKT Holdings ApS	Denmark	-1,753	16.7
ECE	Luxembourg	799	16.7
Element Power Cayman Aggregator, L.P.	Cayman Islands	264	20.6
EnCap Energy Capital Fund IX-D, L.P.	USA	1,104	10.8
EnCap Energy Capital Fund VIII Co-Investors D, L.P.	USA	106	44.1
EnCap Energy Capital Fund VIII-D, L.P.	USA	374	18.5
Endeavour Capital Fund VI, LP	USA	2,828	4.5
Endeavour Capital Fund VII, L.P.	USA	5,431	7.2
Endeavour Capital Fund VIII LP	USA	0	7.1
EPIG	Luxembourg	6,141	6.5
EQT V	Guernsey	1,459	1.7
EQT VI	Guernsey	9,503	1.0
EQT VIII (No. 2) SCSP	Guernsey	38,786	0.2
FIRST RESERVE FUND XI, LP	USA	2,128	1.6
First Reserve Fund XII, LP	Cayman Islands	8,501	1.1
Forsikringsakademiet A/S	Denmark	58	0.9
Fortissimo Capital Fund IV, LP	Cayman Islands	2,575	6.4
Frontmatec Holding III ApS	Denmark	620	15.0
Goldman Sachs Loan Partners I A, L.P.	Cayman Islands	22	26.1
Goldman Sachs Loan Partners I B, L.P.	Cayman Islands	22	31.4
Goldman Sachs Loan Partners I C, L.P.	Cayman Islands	22	25.9
Goldman Sachs Mezzanine Partnership VII, L.P.	USA	3,467	44.6
Grosvenor Retail European Properties	Luxembourg	11	14.0
GS Global Infrastructure Partners I, L.P.	USA	2,555	42.2
GS Global Infrastructure Partners II, L.P.	USA	5,917	39.3
GS Mezzanine Partnership V, L.P.	Cayman Islands	602	10.9
Health Transportation Group, S.L. Y sociedades dependientes	Spain	74	6.3
Heitman Central Europe Property Partners II	Luxembourg	12	8.6

Breakdown of equities, year-end 2020

	Company domicile	Company equity	Ownership of share capital
		DKKm	per cent
Heitman European Property Partners III	Luxembourg	1	11.4
Heitman European Property Partners IV FCP	Luxembourg	294	14.8
Herkules Private Equity III (Jersey-II) L.P.	Jersey	87	6.0
HitecVision V, L.P.	Guernsey	2,617	4.9
HitecVision VI, L.P.	Guernsey	11,462	4.2
HitecVision VII, L.P.	Guernsey	9,488	2.6
Housatonic Equity Investors IV, L.P.	USA	571	10.0
Housatonic Equity Investors V, L.P.	USA	2,822	7.7
Hudson Clean Energy Partners AIV, L.P.	USA	249	26.9
Hudson Clean Energy Partners, L.P.	USA	147	26.9
IGI I Annex Fund LP	USA	5	14.3
Index Ventures Growth II (Jersey) L.P.	Jersey	3,951	2.3
Index Ventures Growth III (Jersey), L.P.	Jersey	9,635	1.7
Index Ventures VI (Jersey), L.P.	Jersey	13,201	2.1
Index Ventures VII (Jersey), L.P.	Jersey	6,345	2.6
Index Ventures VIII (Jersey), L.P.	Jersey	4,523	1.9
Indium IV (Mauritius) Holdings Limited	Mauritius	1,392	2.8
Indium V (Mauritius) Holdings Ltd	Mauritius	8,182	4.3
Industrial Growth Partners IV, L.P.	USA	1,325	5.0
Industrial Growth Partners V, L.P.	USA	2,820	4.1
Infra Hub S.r.l.	Italy	2,529	18.0
INNOVA/5 LP	UK	2,919	5.3
International Medical Technology Collective SCA	UK	3,735	1.7
Inverness Graham Investments II, LP	USA	83	4.8
Invesco Core Real Estate U.S.A. L.P.	USA	72,078	1.2
Invest Industrial III - Build-Up L.P.	UK	10	9.0
Invest Industrial III, L.P.	UK	25	9.0
Invest Industrial V L.P.	UK	9,076	4.4
Invest Industrial VI L.P.	UK	11,406	1.9
Investindustrial VII L.P.	UK	214	1.4
Investitori Associati IV	Italy	123	2.8
IVP XII, L.P.	USA	932	0.8
JK&B Capital V, L.P.	USA	197	21.5
K/S Sunstone Biomedical Venture Annex I	Denmark	14	11.9
K/S Sunstone Biomedical Venture Annex III	Denmark	22	19.3
KPS Special Situations Fund IV, L.P.	USA	17,612	1.5
KPS Special Situations Fund V, L.P.	Canada	0	1.7
Lake Capital Partners LP	USA	582	6.6
Lincoln TopCo PTE Limited	Singapore	21,650	9.1
Lindsay Goldberg III AIV DT (Direct) L.P.	USA	314	5.2
Lindsay Goldberg III AIV L.P.	USA	106	3.9
Lindsay Goldberg III CR AIV L.P.	USA	422	3.9
Lindsay Goldberg III L.P.	USA	13	3.9
Linzor Capital Partners II, LP	Canada	1,693	5.0
Linzor Capital Partners III, LP	Canada	1,508	4.0
Livingbridge 5 LP	UK	3,514	8.5
LS Power Equity Partners II, L.P.	USA	768	5.6
MED TopCo, LP	USA	9,810	14.3
Mentha Capital Fund V	Netherlands	837	14.0
Mentha Capital Fund VI C.V.	Netherlands	0	16.7
Mid Europa Fund III LP	Guernsey	1,790	1.6
Montefiore Investment V Co-investment SLP	France	0	3.2
Montefiore Investment V SLP	France	0	3.5
MP Co-Invest L.P.	Guernsey	959	4.2

Breakdown of equities, year-end 2020

	Company domicile	Company equity DKKm	Ownership of share capital per cent
Müpro International GmbH	Germany	140	33.7
NC Alexander Co-Invest L.P.	Jersey	1,601	3.3
Nordic Capital IX Beta, L.P.	Jersey	7,084	1.2
Nordic Capital V L.P.	Jersey	111	4.7
Nordic Capital VI Beta L.P.	Jersey	36	6.8
Nordic Capital VII Beta L.P.	Jersey	1,041	4.3
Nordic Mezzanine Fund II Limited Partnership	Guernsey	349	11.4
Northvolt AB	Sweden	1,373	5.5
Novak Biddle Venture Partners IV, LP	USA	99	6.7
Novak Biddle Venture Partners V, LP	USA	271	4.9
Odyssey Investment Partners Fund IV, LP	USA	1,750	3.3
Odyssey Investment Partners Fund V, LP	USA	13,469	2.4
Odyssey Investment Partners Fund VI, LP	USA	0	1.2
ONCAP III LP	Canada	1,574	9.3
Oncap IV, LP	Canada	2,083	2.1
Onset VI, L.P.	USA	513	12.2
P/S Sunstone Biomedicinsk Venture III in liquidation	Denmark	0	17.8
Pan-European Infrastructure Fund II, L.P.	UK	7,743	26.0
Pan-European Infrastructure Fund, L.P.	UK	18,776	9.7
Peak Rock Capital Credit Fund II LP	USA	169	3.8
Peak Rock Capital Fund II LP	USA	2,061	3.8
Peak Rock Capital Fund III LP	USA	0	3.0
Peak Rock Capital Fund LP	USA	2,827	7.0
PEIF II Coinvestment I, L.P.	UK	623	90.4
Perusa Partners Fund 2 LP	Guernsey	544	15.0
Pfingsten Fund IV, L.P.	USA	653	11.9
Polaris Private Equity III K/S	Denmark	212	6.9
Private Equity Partners 2002 Offshore LP	Cayman Islands	155	20.8
Private Equity Partners 2004 Offshore LP	Cayman Islands	80	13.2
Private Equity Partners 2005 Offshore LP	Cayman Islands	388	10.2
Private Equity Partners IX Offshore LP	Cayman Islands	885	15.6
ProA Capital de Inversiones III, S.G.E.C.R., S.A.	Spain	664	10.3
ProA Capital Iberian Buyout Fund I, Europa F.C.R. de Régimen Simplificado	Spain	165	23.9
ProA Capital Iberian Buyout Fund II, F.C.R.	Spain	3,516	11.3
Prologis European Logistics Fund	Luxembourg	64,707	4.7
Providence Equity Offshore Partners V L.P.	Cayman Islands	81	1.3
Providence Equity Partners V L.P.	USA	32	1.3
Providence Equity Partners V Umbrella L.P.	USA	55	5.9
Providence Equity Partners V-A L.P.	USA	45	1.7
Quad Partners IV LP	USA	605	14.5
Quad-C Partners VII L.P.	USA	13	2.9
RC V RW Investor LLC	USA	0	1.6
Red Mountain Timberlands LLC	USA	19,063	18.0
Roark Capital Partners III LP	USA	16,870	4.2
Roark Capital Partners IV LP	USA	15,233	1.9
Roark Capital Partners V (T), LP	USA	5,015	1.9
Saga I K/S	Denmark	41	24.4
Saga II (EUR) K/S	Denmark	3	28.9
Saga II (USD) K/S	Denmark	3	28.9
Saga III (EUR-B) K/S	Denmark	45	24.7
Saga III (USD-B) K/S	Denmark	82	14.5
Seed Capital Denmark II K/S	Denmark	839	22.0
Seed Capital Denmark III K/S	Denmark	589	6.1

Breakdown of equities, year-end 2020

	Company domicile	Company equity DKKm	Ownership of share capital per cent
SEED Capital Denmark II 2019 K/S	Denmark	28	45.7
Seidler Equity Partners VI, L.P.	USA	2,626	4.2
Seidler Equity Partners VII, L.P.	USA	0	5.0
Sequoia Capital China Growth Fund III, LP	Cayman Islands	32,894	0.2
Sequoia Capital China Growth Fund IV, L.P.	Cayman Islands	20,187	0.2
Sequoia Capital China Venture Fund IV, LP	Cayman Islands	4,938	0.6
Sequoia Capital China Venture Fund V, L.P.	Cayman Islands	5,517	0.6
Sequoia Capital China Venture Fund VI, L.P.	Cayman Islands	4,469	0.4
Sequoia Capital Global Growth Fund II, L.P.	Cayman Islands	29,838	0.6
Sequoia Capital Global Growth Fund, LP	Cayman Islands	11,365	0.6
Sequoia Capital India IV LTD	Mauritius	14,144	0.9
Sequoia Capital India V LTD	Mauritius	10,274	0.9
Sequoia Capital Israel Venture Fund V, LP	Cayman Islands	3,521	0.5
Sequoia Capital U.S. Growth Fund VII, L.P.	Cayman Islands	14,498	0.6
Sequoia Capital US Growth V, LP	Cayman Islands	8,939	0.5
Sequoia Capital US Growth VI, LP	Cayman Islands	10,320	0.6
Sequoia Capital US Venture Fund XIV, LP	Cayman Islands	17,980	0.4
Sequoia Capital US Venture Fund XV, L.P.	Cayman Islands	4,726	0.5
Shamrock Capital Growth Fund II, L.P.	USA	16	9.6
Shamrock Capital Growth Fund III, L.P.	USA	1,314	12.5
Shamrock Capital Growth Fund IV, L.P.	USA	2,527	5.7
Silver Lake Partners II L.P.	USA	194	2.1
Silver Lake Partners III, L.P.	USA	14,687	1.1
Silver Lake Partners V, L.P.	USA	54,789	0.3
Silver Lake Partners VI, L.P.	USA	0	0.2
SL SPV-2, L.P.	USA	13,370	0.0
Spectrum Equity IX-A, L.P.	USA	0	3.3
Spectrum Equity VII, L.P.	USA	10,980	4.8
Spectrum Equity VIII-A, L.P.	USA	3,939	5.1
SSP International GmbH	Germany	17	30.0
Tengram Capital Partners Fund II, L.P.	USA	1,930	10.3
The fourth Cinven fund Trust	Guernsey	42	0.9
The third Cinven fund	Guernsey	186	2.3
Tishman Speyer European Real Estate Venture VI L.P.	UK	121	10.0
Trident V, L.P.	Cayman Islands	9,427	2.9
Trident VI, L.P.	Cayman Islands	21,360	2.1
Turkish Private Equity Fund III LP	Guernsey	6,099	3.0
UBS Trumbull Property Fund LP	USA	108,522	0.6
Verdane NVP II SPV K/S	Denmark	12	25.8
Victoria South American Partners II LP (VSAP II Brazil AIV 1 LP - 7,12%)	USA	4,228	2.4
Visiopharm A/S	Denmark	100	16.1
VMG Catalyst, L.P.	USA	28	6.0
VMG Partners II, L.P. (VMG Taxable II, L.P. - 8,80%)	USA	312	6.5
VMG Partners III, L.P.	USA	2,736	8.3
VMG Partners IV Co-Investment Fund, L.P.	USA	0	5.3
VMG Partners IV, L.P.	USA	933	5.6
W Capital II L.P.	USA	304	2.8
Waterland Lux I S.à r.l.	Luxembourg	34	10.0
West Face Long Term Opportunities Fund Ltd.	Cayman Islands	482	0.5
West Street Infrastructure Partners III, LP	USA	2,079	44.8
Wicks Capital Partners IV, L.P.	USA	1,762	12.1
Wicks Communications & Media Partners III, L.P.	USA	575	9.9

Breakdown of equities, year-end 2020

	Company domicile	Company equity	Ownership of share capital
		DKKm	per cent
WPEF IV Feeder (Scotland) LP	Scotland	642	10.4
WPEF V Feeder LP	Guernsey	3,459	4.7
WPEF VI Feeder LP	Guernsey	4,576	3.7
WPEF VII Feeder LP	Guernsey	2,399	2.0
WPEF VIII Feeder LP	Canada	0	1.9
WSIP Eagle Holdings, L.P.	USA	2,872	24.0
WSIP III Connect Infrastructure Holding 1 Ltd.	UK	2,749	34.7
Wynnchurch Capital Partners IV, L.P.	Cayman Islands	7,206	3.2
Yorktown Energy Partnership IX, LP	USA	3,323	3.9
Yorktown Energy Partnership X, LP	USA	7,056	4.7

Associates

2289718 Ontario Limited	Canada	-	48.0
3i Managed Infrastructure Acquisitions LP	UK	6,372	45.0
Aberdeen Real Estate Fund Finland L.P.	UK	35	32.8
AREIM I Fund L.P.	UK	92	32.8
ATP PEP I GP K/S	Denmark	1	29.8
ATP PEP II GP K/S	Denmark	13	25.7
ATP PEP III GP K/S	Denmark	47	5.2
ATPFA K/S	Denmark	6,155	50.0
ATP-IP Komplementar ApS	Denmark	0	50.0
ATP-IP P/S	Denmark	671	50.0
ATPPD Kalvebod A/S	Denmark	773	50.0
ATPPD Kgs. Nytorv A/S	Denmark	687	50.0
ATPPD Lyngby A/S	Denmark	401	50.0
ATPPD Odense A/S	Denmark	200	50.0
ATPPD Aarhus A/S	Denmark	813	50.0
Basilisk Holdings Inc.	USA	-	20.0
Bridgewater Pure Alpha Major Markets, Ltd.	Cayman Islands	3,574	28.6
Capital four - Strategic Lending Fund K/S	Denmark	1,288	33.3
Casper TopCo SAS	France	5,948	22.7
Colombo Topco Limited	Norway	2,756	47.7
Copenhagen Infrastructure New Markets Fund I K/S	Denmark	(55)	24.4
Danske Shoppingcentre FC P/S	Denmark	1,408	50.0
Danske Shoppingcentre P/S	Denmark	14,194	50.0
Datter Rosetum K/S	Denmark	1,995	25.0
EarlyBird S.C.A.	Luxembourg	5,137	25.0
ECE European Prime Shopping Centre II	Germany	1,124	23.0
Ejendomsselskabet Axeltorv 2 Komplementar ApS	Denmark	0	33.3
Ejendomsselskabet Axeltorv 2 P/S	Denmark	234	33.3
Ejendomsselskabet Norden VIII K/S	Denmark	105	32.8
Ejendomsselskabet Portland Towers Komplementar ApS	Denmark	0	33.3
Ejendomsselskabet Portland Towers P/S	Denmark	510	33.3
FIC DBR Co-Invest Partners, L.P.	USA	2,999	22.5
FIH Holding A/S	Denmark	435	49.7
First Infrastructure Capital LP	Cayman Islands	1,644	23.0
Grace Hotel Investments S.a.r.l.	Luxembourg	957	50.0
Hancock Queensland Plantations Pty Ltd.	Australia	1,237	31.1
Harbour Komplementar ApS	Denmark	0	45.8
Harbour P/S	Denmark	2,388	45.8
Interessentskabet af 23. december 1991	Denmark	1,162	42.5
IVZ Immobilien GmbH & Co. KG	Germany	562	47.5

Breakdown of equities, year-end 2020

	Company domicile	Company equity	Ownership of share capital
		DKKm	per cent
Kastrup Airports Parent ApS	Denmark	(272)	49.5
Komplementarselskabet Danske Shoppingcentre ApS	Denmark	0	50.0
Komplementarselskabet Danske Shoppingcentre FC ApS	Denmark	0	50.0
Nordic Alpha Partners Fund I K/S	Denmark	107	42.3
Patroffice B.V.	Netherlands	171	46.9
Polaris Private Equity II K/S	Denmark	37	15.0
PreSeed Ventures Tech Fund I K/S	Denmark	0	48.0
Queenspoint S.L.	Spain	1,336	50.0
RAI Hotel CV	Netherlands	1,281	50.0
Redexis Gas Finance B.V.	Netherlands	4,943	33.3
Redexis Gas S.A.	Spain	30	33.3
Samejet Lautruphøj I/S	Denmark	79	50.0
Samejet Tegholmegade 41 I/S	Denmark	549	50.0
Skyline Komplementar ApS	Denmark	1	50.0
Souza GP B.V.	Netherlands	0	50.0

Group Subsidiaries

ACM Strategic Investment Partners IV, LP	Cayman Islands	888	97.3
Administrationselskabet for Danmarks Genopretningsfond A/S	Denmark	-	100.0
Apollo Kings Alley Credit Fund, L.P.	USA	1,075	97.5
AQR Macro Total Return Lux Fund	Luxembourg	3,432	100.0
ATP Alternative Investment Trust	Australia	2,128	100.0
ATP Alternatives (Aust) PTY Ltd.	Australia	0	100.0
ATP Ejendomme A/S	Denmark	18,358	100.0
ATP Ejendomme GP I ApS	Denmark	0	100.0
ATP European Core Shopping Center Fund	Luxembourg	1,585	100.0
ATP Infrastructure II ApS	Denmark	4,462	100.0
ATP Infrastructure Spain ApS	Denmark	931	100.0
ATP PE GP ApS	Denmark	1	100.0
ATP PensionService A/S	Denmark	9	100.0
ATP Private Equity K/S	Denmark	1,239	100.0
ATP Private Equity Partners I K/S	Denmark	74	99.9
ATP Private Equity Partners II K/S	Denmark	915	99.9
ATP Private Equity Partners III K/S	Denmark	1,850	99.9
ATP Private Equity Partners IV K/S	Denmark	8,501	99.9
ATP Private Equity Partners V K/S	Denmark	11,231	99.9
ATP Private Equity Partners VI K/S	Denmark	1,166	99.9
ATP Private Equity Partners VII K/S	Denmark	-	99.9
ATP Real Estate GP ApS	Denmark	1	100.0
ATP Real Estate Partners I K/S	Denmark	1,294	100.0
ATP TIM GP ApS	Denmark	0	100.0
ATP Timberland Invest K/S	Denmark	2,302	100.0
ATP Woodlands GP, LLC	USA	965	100.0
Bridgewater All Weather Portfolio IV, Ltd.	Cayman Islands	3,028	100.0
Broad Street Danish Credit Partners, L.P.	Scotland	3,878	100.0
China-U.S. Industrial Cooperation (Unlevered) European Partnership, SLP	Luxembourg	403	100.0
Ejendomsselskabet Hannemanns Allé 30 P/S	Denmark	185	100.0
Galaxy Properties S.A.	Belgium	564	90.0
Kapitalforeningen ATP Invest	Denmark	11,064	100.0

Breakdown of equities, year-end 2020

	Company domicile	Company equity	Ownership of share capital
		DKKm	per cent
NB Public Equity K/S	Denmark	145	99.5
Nesa Allé nr. 1 komplementar ApS	Denmark	-	100.0
Nesa Allé nr. 1 P/S	Denmark	-	100.0
Northwoods ATP LP ¹	USA	-	100.0
NP Investment A/S	Denmark	26	100.0
Ouachita ATP LP ¹	USA	-	100.0
Private Equity Advisors AIFM ApS	Denmark	-	100.0
Private Equity Advisors ApS	Denmark	7	100.0
SBDK Projekter I P/S	Denmark	44	100.0
Seniorbolig Denmark K/S	Denmark	224	100.0
Upper Hudson Woodlands ATP LP ¹	USA	-	100.0
Waterfront Bremen G.m.b.H. & Co. KG ¹	Germany	-	94.9
Wolf River ATP LP ¹	USA	-	100.0

¹ No separate annual report is prepared for the company.