

# Portfolio report

Anders Andersen

1 January 2024 - 1 January 2025

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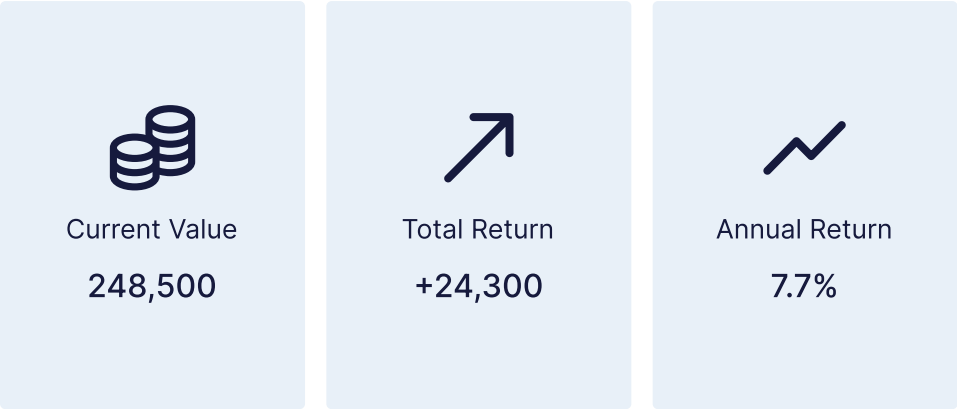
Transactions

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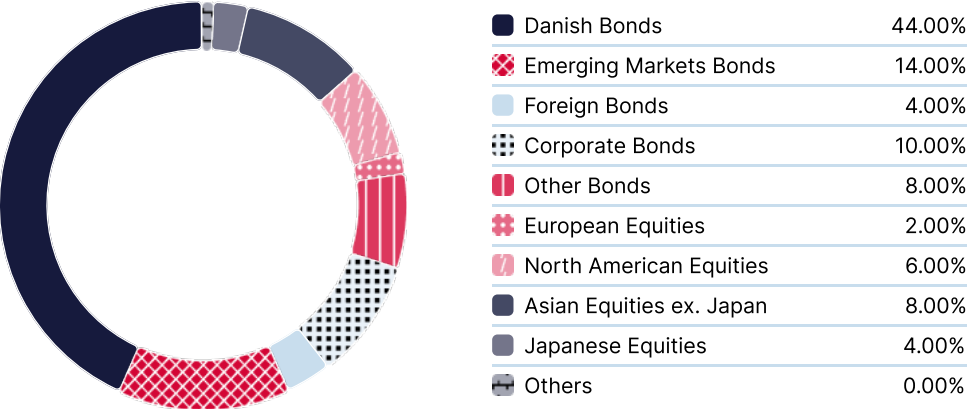
# Portfolio Overview

Account xxxx-yyyyyyy

## Total Return



## Asset Allocation



## Overview

|                               |         |            |
|-------------------------------|---------|------------|
| Starting market value         |         | 43,838,451 |
| Realised return               | 49,345  |            |
| Unrealised return             | 128,389 |            |
| Accrued interest              | 82,193  |            |
| Trading interest rates        | 2,193   |            |
| Interest payments             | 152,527 |            |
| Net distributions             | 152,527 |            |
| Fees                          | -1,375  |            |
| Period's inflows and outflows | -       |            |
| Other expenses                | -1,200  |            |
| End market value              |         | 44,242,262 |

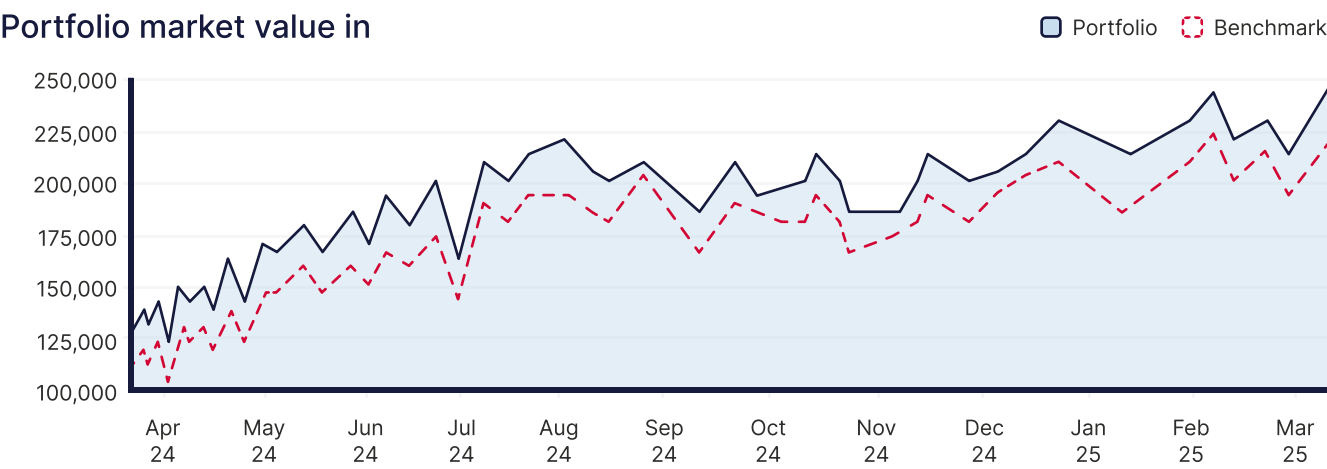
## Return

|                        | Market Value | Return in % |
|------------------------|--------------|-------------|
| Danish Bonds           | 47,048,678   | 2.80        |
| Emerging Markets Bonds | 105,266,375  | 4.80        |
| Foreign Bonds          | 43,995,278   | 2.30        |
| Corporate Bonds        | 23,384,790   | 1.20        |
| Other Bonds            | 153,404,200  | 9.20        |
| European Stocks        | 1,324,560    | 1.20        |
| North American Stocks  | 17,439,184   | 1.10        |
| Asian Stocks ex. Japan | 90,995,278   | 5.30        |
| Japanese Stocks        | 560,124      | -           |
| Others                 | 7,323,184    | -           |
| Total                  | 227,714,199  | 1.20        |

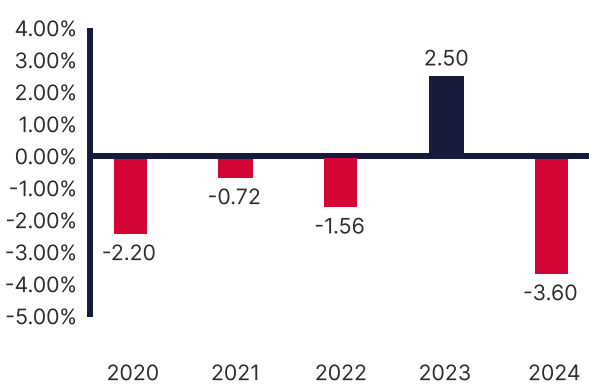
# Portfolio Overview

Account xxxx-yyyyyyy

Portfolio market value in



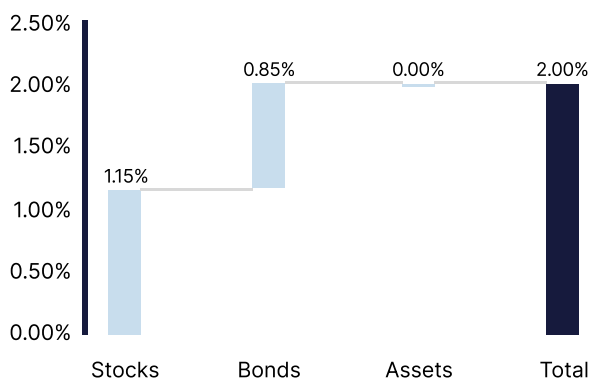
5 year return



Top 10 positions

|                             | Market value | Share in % |
|-----------------------------|--------------|------------|
| 0.00% NDACIB60AJLI2 25      | 5,657,984    | 12.80      |
| 0.40% F6NYK22Hjul2 28       | 5,657,984    | 12.80      |
| 1.50% 15NYK01EA53 53        | 5,657,984    | 12.80      |
| 0.50% REALKREDIT DANMARK... | 5,657,984    | 12.80      |
| 0.50% 05NYK01EA40 40        | 5,657,984    | 12.80      |
| 0.00% NDACIB60AJLI2 25      | 5,657,984    | 12.80      |
| 0.40% F6NYK22Hjul2 28       | 5,657,984    | 12.80      |
| 1.50% 15NYK01EA53 53        | 5,657,984    | 12.80      |
| 0.50% REALKREDIT DANMARK... | 5,657,984    | 12.80      |
| 0.50% 05NYK01EA40 40        | 5,657,984    | 12.80      |

Absolute return contribution - April

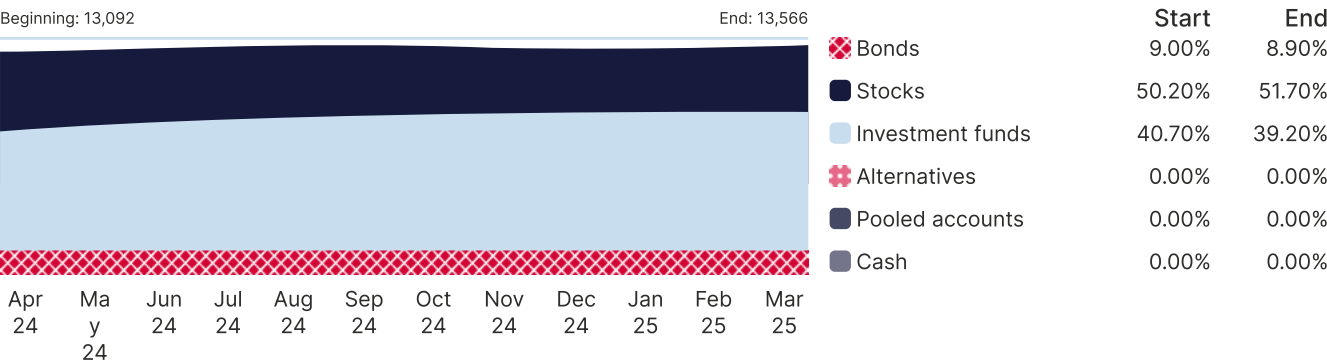


# Portfolio overview

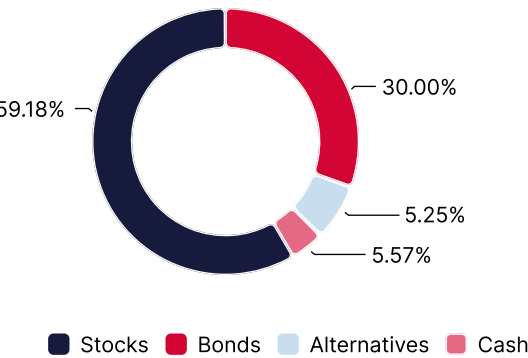
Account xxxx-yyyyyyy

## Development in the portfolio

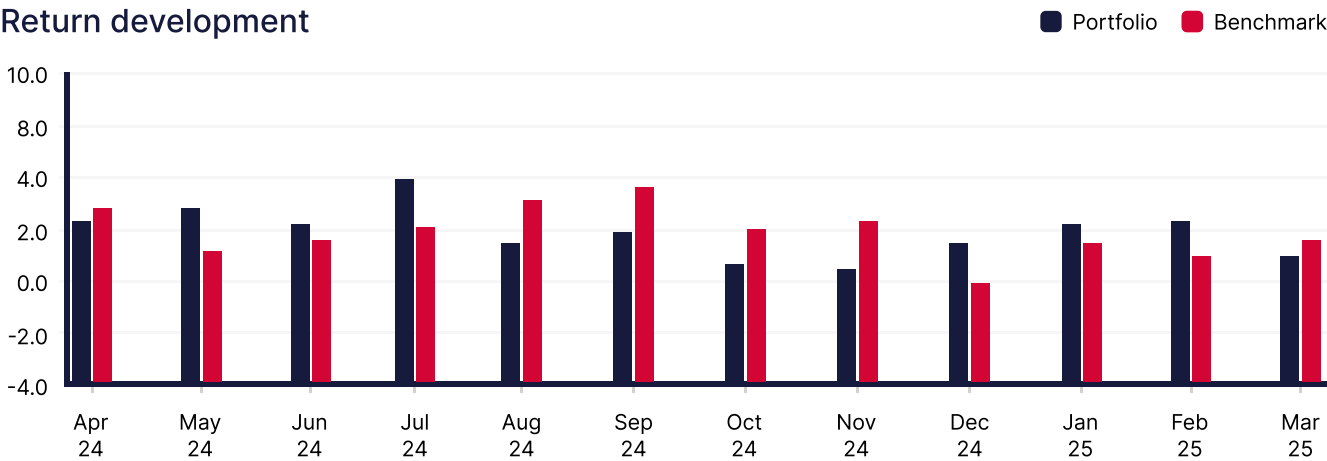
Amounts are stated in thousands



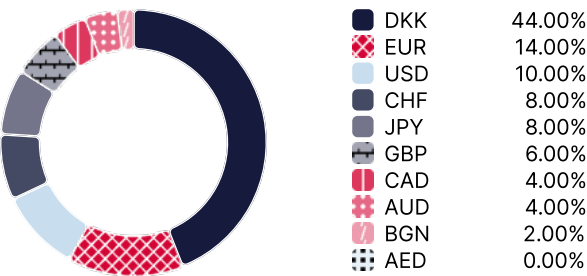
## Asset allocation



## Return development



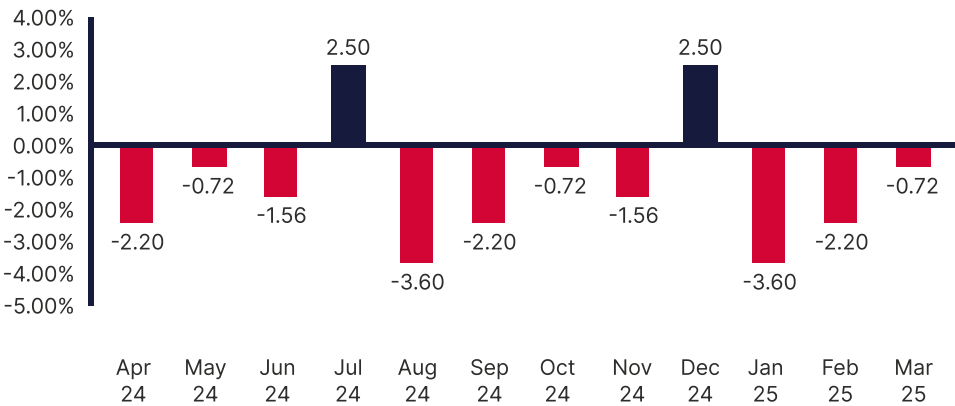
## Currency distribution



# Return Overview

Account xxxx-yyyyyyy

## Combined return overview (Depository depot)



## Historical return

| Year                         | Return (in thousands) | Pct     |
|------------------------------|-----------------------|---------|
| 2018 - 2019                  | 494                   | 0.88%   |
| 2019 - 2020                  | -779                  | -1.24%  |
| 2020 - 2021                  | 2,381                 | 6.95%   |
| 2021 - 2022                  | -287                  | 1.45%   |
| 2022 - 2023                  | 1,271                 | 6.40%   |
| 2023 - 2024                  | 2,531                 | 11.44%  |
| 2024 - 2025                  | -222                  | -2.32%  |
| Since inception (01.01.2008) | 24,209                | 100.00% |
| Annualised return            | -                     | 0.00%   |

## Asset Development

|                          | Last month | Year-to-Date |
|--------------------------|------------|--------------|
| Initial Value            | 26,752,391 | 20,746,712   |
| - Deposits/Withdrawals   | 0          | 3,943,130    |
| Return                   |            |              |
| - Interest and Dividends | 73,663     | 570,787      |
| - Capital Gains/Losses   | 393,581    | 1,968,912    |
| Costs                    |            |              |
| - Administration Fee     | 0          | -1,000       |
| - Custody Fee            | 0          | -7,409       |
| Taxes and Duties         |            |              |
| - Coupon Taxes           | -4,098     | -5,595       |
| Final Value              | 27,215,537 | 27,215,537   |

## Return per depot (01.10.2023 - 22.05.2024)

| Depot      | Name             | Return    | Return pct. | Benchmark |
|------------|------------------|-----------|-------------|-----------|
| XXXXXXXXXX | Depository depot | 2,531,289 | 11.44%      | 0.00%     |
| XXXXXXXXXX | Depository depot | 2,531,289 | 11.44%      | 0.00%     |
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| XXXXXXXXXX | Depository depot | 2,531,289 | 11.44%      | 0.00%     |
| XXXXXXXXXX | Depository depot | 2,531,289 | 11.44%      | 0.00%     |
| XXXXXXXXXX | Depository depot | 2,531,289 | 11.44%      | 0.00%     |

# Holdings as of 31 March 2024

Account xxxx-yyyyyyy

| Asset class                          | ISIN         | Holding       | Fund price | Price value           | Price va. (interest rate) | Interest rate | Duration | Share in %    |
|--------------------------------------|--------------|---------------|------------|-----------------------|---------------------------|---------------|----------|---------------|
| <b>Total</b>                         | -            | -             | -          | <b>227,714,199.37</b> | <b>227,714,199.37</b>     | <b>100.00</b> | -        | <b>100.00</b> |
| <b>Danish bonds</b>                  | -            | -             | -          | <b>222,714,890.70</b> | <b>222,714,890.70</b>     | <b>97.10</b>  | -        | <b>97.10</b>  |
| <b>Guaranteed and variable bonds</b> | -            | -             | -          | <b>209,714,890.70</b> | <b>209,714,890.70</b>     | <b>92.10</b>  | -        | <b>92.10</b>  |
| 1 RD 10S FA 24                       | DK0009285421 | 5,000,000.00  | 98.12      | 4,918,345.08          | 4,918,345.08              | 2.16          | 2.16     | 2.16          |
| 1 RD 10S FA 26                       | DK0009527376 | 21,200,000.00 | 93.10      | 19,789,119.15         | 19,789,119.15             | 8.69          | 8.69     | 8.69          |
| 1 RD 10S FA 27                       | DK0009409252 | 24,300,000.00 | 91.45      | 22,341,213.62         | 22,341,213.62             | 9.81          | 9.81     | 9.81          |
| <b>Convertible bonds</b>             | -            | -             | -          | <b>105,266,374.79</b> | <b>105,266,374.79</b>     | <b>46.23</b>  | -        | <b>46.23</b>  |
| 4 NYK 43                             | DK0009537417 | 20,733,160.56 | 95.80      | 20,075,197.67         | 20,075,197.67             | 8.82          | 8.82     | 8.82          |
| 4 NYK 53                             | DK0009524357 | 37,986,417.82 | 93.60      | 35,931,892.93         | 35,931,892.93             | 15.78         | 15.78    | 15.78         |
| 5 JYK 46                             | DK0009519357 | 19,862,626.27 | 99.05      | 19,920,379.56         | 19,920,379.56             | 8.75          | 8.75     | 8.75          |
| 5 NYK 53                             | DK0009529315 | 14,964,152.22 | 98.25      | 14,887,605.41         | 14,887,605.41             | 6.54          | 6.54     | 6.54          |
| <b>Non-convertible bonds</b>         | -            | -             | -          | <b>47,048,677.85</b>  | <b>47,048,677.85</b>      | <b>20.66</b>  | -        | <b>20.66</b>  |
| 1 RD 10S FA 24                       | DK0009285421 | 5,000,000.00  | 98.12      | 4,918,345.08          | 4,918,345.08              | 2.16          | 2.16     | 2.16          |
| 1 RD 10S FA 26                       | DK0009527376 | 21,200,000.00 | 93.10      | 19,789,119.15         | 19,789,119.15             | 8.69          | 8.69     | 8.69          |
| 1 RD 10S FA 27                       | DK0009409252 | 24,300,000.00 | 91.45      | 22,341,213.62         | 22,341,213.62             | 9.81          | 9.81     | 9.81          |
| <b>Index</b>                         | -            | -             | -          | <b>209,714,890.70</b> | <b>209,714,890.70</b>     | <b>92.10</b>  | -        | <b>92.10</b>  |
| 4 NYK 43                             | DK0009537417 | 20,733,160.56 | 95.80      | 20,075,197.67         | 20,075,197.67             | 8.82          | 8.82     | 8.82          |
| 4 NYK 53                             | DK0009524357 | 37,986,417.82 | 93.60      | 35,931,892.93         | 35,931,892.93             | 15.78         | 15.78    | 15.78         |
| 5 JYK 46                             | DK0009519357 | 19,862,626.27 | 99.05      | 19,920,379.56         | 19,920,379.56             | 8.75          | 8.75     | 8.75          |
| 4 NYK 53                             | DK0009524357 | 37,986,417.82 | 93.60      | 35,931,892.93         | 35,931,892.93             | 15.78         | 15.78    | 15.78         |
| <b>Emerging markets bonds</b>        | -            | -             | -          | <b>222,714,890.70</b> | <b>222,714,890.70</b>     | <b>97.10</b>  | -        | <b>97.10</b>  |
| 1 RD 10S FA 24                       | LU1287023268 | 5,000,000.00  | 98.12      | 4,918,345.08          | 4,918,345.08              | 2.16          | 2.16     | 2.16          |
| 1 RD 10S FA 26                       | LU1287023268 | 21,200,000.00 | 93.10      | 19,789,119.15         | 19,789,119.15             | 8.69          | 8.69     | 8.69          |
| 1 RD 10S FA 27                       | LU1287023268 | 24,300,000.00 | 91.45      | 22,341,213.62         | 22,341,213.62             | 9.81          | 9.81     | 9.81          |

# Transactions for the period (01.10.2023 - 22.05.2024)

Account xxxx-yyyyyyy

| Trade date                     | Value date | Security name       | ISIN         | ref. number | Nominal/type | Trade rate | Exchange rate | Cost      | Note amount |
|--------------------------------|------------|---------------------|--------------|-------------|--------------|------------|---------------|-----------|-------------|
| <b>Buy</b>                     |            |                     |              |             |              |            |               | 17,543.34 | -4,248.21   |
| 04-01-2023                     | 04-01-2023 | 0,00% DACIB6OAJL225 | DK0002054196 | 1359205643  | 600,000.00   | 100.32     | 100.32        | 251.67    | 215.74      |
| 15-03-2023                     | 15-03-2023 | Novo Nordisk A/S    | DK0009539116 | 1359205913  | 1,660,000.00 | 100.32     | 100.32        | 251.67    | 132.30      |
| <b>Sell</b>                    |            |                     |              |             |              |            |               | 17,543.34 | -4,248.21   |
| 16-01-2023                     | 16-01-2023 | 3,5 Nyk 01EDA44     | DK0009787442 | 1359205913  | 600,000.00   | 100.32     | 100.32        | 251.67    | 215.74      |
| 15-03-2023                     | 15-03-2023 | DSV A/S             | DK0009536286 | 1359311741  | 1,660,000.00 | 100.32     | 100.32        | 251.67    | 132.30      |
| 15-03-2023                     | 15-03-2023 | 1,5 RD 275 SA 50    | DK0009787442 | 1359311741  | 600,000.00   | 100.32     | 100.32        | 251.67    | -4,596.25   |
| <b>Handling of withdrawals</b> |            |                     |              |             |              |            |               | 17,543.34 | -4,248.21   |
| 16-01-2023                     | 16-01-2023 | 3,5 Nyk 01EDA44     | DK0009787442 | 1359230581  | 600,000.00   | 100.32     | 100.32        | 251.67    | 215.74      |
| 15-03-2023                     | 15-03-2023 | Carlsberg A/S       | DK0009536286 | 1359205913  | 1,660,000.00 | 100.32     | 100.32        | 251.67    | 132.30      |
| 15-03-2023                     | 15-03-2023 | 1,5 RD 275 SA 50    | DK0009787442 | 1359311741  | 600,000.00   | 100.32     | 100.32        | 251.67    | -4,596.25   |
| <b>Corporate action</b>        |            |                     |              |             |              |            |               | 17,543.34 | -4,248.21   |
| 16-01-2023                     | 16-01-2023 | 3,5 Nyk 01EDA44     | DK0009787442 | 1359311741  | 600,000.00   | 100.32     | 100.32        | 251.67    | 215.74      |
| 17-03-2023                     | 17-03-2023 | 0,00% F6NYK32Hjv24  | DK0009536286 | 1359311741  | 1,660,000.00 | 100.32     | 100.32        | 251.67    | 132.30      |
| 17-03-2023                     | 17-03-2023 | 1,5 RD 275 SA 50    | DK0009787442 | 1359205913  | 600,000.00   | 100.32     | 100.32        | 251.67    | -4,596.25   |
| <b>Dividend allocation</b>     |            |                     |              |             |              |            |               | 17,543.34 | -4,248.21   |
| 18-01-2023                     | 18-01-2023 | 3,5 Nyk 01EDA44     | DK0009787442 | 1359230581  | 600,000.00   | 100.32     | 100.32        | 251.67    | 215.74      |
| 17-03-2023                     | 17-03-2023 | 0,00% F6NYK32Hjv24  | DK0009536286 | 1359311741  | 1,660,000.00 | 100.32     | 100.32        | 251.67    | 132.30      |
| 17-03-2023                     | 17-03-2023 | 1,5 RD 275 SA 50    | DK0009787442 | 1359311741  | 600,000.00   | 100.32     | 100.32        | 251.67    | -4,596.25   |
| 17-03-2023                     | 17-03-2023 | 0,00% F6NYK32Hjv24  | DK0009536286 | 1359311741  | 1,660,000.00 | 100.32     | 100.32        | 251.67    | 132.30      |
| 17-03-2023                     | 17-03-2023 | 1,5 RD 275 SA 50    | DK0009787442 | 1359311741  | 600,000.00   | 100.32     | 100.32        | 251.67    | -4,596.25   |
| 17-03-2023                     | 17-03-2023 | 0,00% F6NYK32Hjv24  | DK0009536286 | 1359311741  | 1,660,000.00 | 100.32     | 100.32        | 251.67    | 132.30      |
| 17-03-2023                     | 17-03-2023 | 1,5 RD 275 SA 50    | DK0009787442 | 1359311741  | 600,000.00   | 100.32     | 100.32        | 251.67    | -4,596.25   |
| 17-03-2023                     | 17-03-2023 | 1,5 RD 275 SA 50    | DK0009787442 | 1359311741  | 600,000.00   | 100.32     | 100.32        | 251.67    | -4,596.25   |

# Transactions for the period (01.10.2023 - 22.05.2024)

Account xxxx-yyyyyyy

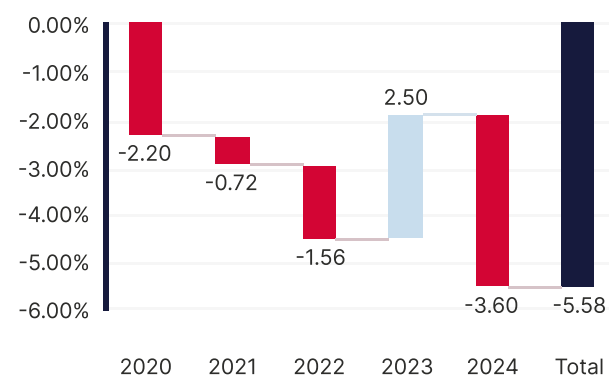
| Trade date                      | Value date | Security name      | ISIN         | ref. number | Nominal/type | Trade rate | Exchange rate | Cost      | Note amount |
|---------------------------------|------------|--------------------|--------------|-------------|--------------|------------|---------------|-----------|-------------|
| <b>Interest accrual</b>         |            |                    |              |             |              |            |               | 17,543.34 | -4,248.21   |
| 15-03-2023                      | 15-03-2023 | DSV A/S            | DK0009536286 | 1359311741  | 1,660,000.00 | 100.32     | 100.32        | 251.67    | 132.30      |
| 15-03-2023                      | 15-03-2023 | 1,5 RD 275 SA 50   | DK0009787442 | 1359311741  | 600,000.00   | 100.32     | 100.32        | 251.67    | -4,596.25   |
| <b>Deposits to account</b>      |            |                    |              |             |              |            |               | 17,543.34 | -4,248.21   |
| 17-03-2023                      | 17-03-2023 | 0,00% F6NYK32Hjv24 | DK0009536286 | 1359311741  | 1,660,000.00 | 100.32     | 100.32        | 251.67    | 132.30      |
| <b>Withdrawals from account</b> |            |                    |              |             |              |            |               | 17,543.34 | -4,248.21   |
| 17-03-2023                      | 17-03-2023 | 0,00% F6NYK32Hjv24 | DK0009536286 | 1359311741  | 1,660,000.00 | 100.32     | 100.32        | 251.67    | 132.30      |
| <b>Fees</b>                     |            |                    |              |             |              |            |               | 17,543.34 | -4,248.21   |
| 17-03-2023                      | 17-03-2023 | 0,00% F6NYK32Hjv24 | DK0009536286 | 1359311741  | 1,660,000.00 | 100.32     | 100.32        | 251.67    | 132.30      |

# Return statement for the period

(01.10.2023 - 22.05.2024)

Account xxxx-yyyyyyy

Accumulated 5 year return



| Security name                  | Realised gain | Unrealised gain    | Interest and dividends | Cost            | Total return     | Period return    |
|--------------------------------|---------------|--------------------|------------------------|-----------------|------------------|------------------|
| <b>Danish bonds</b>            |               | -127,200.85        | 206,974.86             | 1286.16         | 79,774.00        | 10,470.00        |
| 2.00% Nykredit Real(Tot) 2053  |               | -39,439.23         | 600,000.00             | 512.95          | 251.67           | 251.67           |
| 3.00% Nykredit Real(Tot) 2053  |               | -64,365.11         | 1,660,000.00           | 695.92          | 251.67           | 251.67           |
| 4% Nordea Kredit 01Oct2053     |               | -51,596.51         | 600,000.00             | 51.67           | 251.67           | 251.67           |
| 4.5% Spk Sjælland-Fyn Suppl. 2 |               | 28,200.00          | 1,660,000.00           | 25.62           | 251.67           | 251.67           |
| 4.5% Spk Sjælland-Fyn Suppl. 2 |               | 28,200.00          | 1,660,000.00           | 25.62           | 251.67           | 251.67           |
| <b>Withdrawn Danish bonds</b>  | 730.26        |                    | 0.59                   | 1,286.16        | 730.85           | 10,470.00        |
| 2.00% Nykredit Real(Tot) 2053  | 629.58        |                    | 600,000.00             | 251.67          | 251.67           | 215.74           |
| 3.00% Nykredit Real(Tot) 2053  | 97.44         |                    | 1,660,000.00           | 251.67          | 251.67           | 132.30           |
| 4% Nordea Kredit 01Oct2053     | 3.24          |                    | 600,000.00             | 251.67          | 251.67           | -4,596.25        |
| <b>Total bonds:</b>            | <b>730.26</b> | <b>-127,200.85</b> | <b>206,974.86</b>      | <b>2,572.32</b> | <b>79,774.00</b> | <b>21,190.00</b> |
| <b>Danish stocks</b>           |               | -127,200.85        | 206,974.86             | 1,286.16        | 79,774.00        | 0.64%            |
| A.P. Møller-Mærsk -B-          |               | 10,470.00          |                        | 251.67          | 251.67           | 215.74           |
| Ambu A/S -B-                   | 52,596.51     |                    |                        | 251.67          | 251.67           | 132.30           |
| Boozt Ab                       | -1,922.70     |                    |                        | 251.67          | 251.67           | -4,596.25        |

# Return statement for the period (01.10.2023 - 22.05.2024)

Account xxxx-yyyyyyy

| Security name                          | Realised gain     | Unrealised gain    | Interest and dividends | Cost             | Total return        | Period return     |
|----------------------------------------|-------------------|--------------------|------------------------|------------------|---------------------|-------------------|
| Foreign shares                         |                   | -127,200.85        | 206,974.86             | 1,286.16         | 79,774.00           | 0.64%             |
| Bid Company Ltd                        | 629.58            |                    | 600,000.00             | 251.67           | 251.67              | 215.74            |
| iShares Core MSCI Japan IMI Acc        | 97.44             |                    | 1,660,000.00           | 251.67           | 251.67              | 132.30            |
| iShares S&P 500 Information Technology | 629.58            |                    | 600,000.00             | 251.67           | 251.67              | 215.74            |
| iShares Stoxx EU 600 Basic Resources   | 97.44             |                    | 1,660,000.00           | 251.67           | 251.67              | 132.30            |
| Multi Units France Sicav - Amu         | 629.58            |                    | 600,000.00             | 251.67           | 251.67              | 215.74            |
| Schneider Electric SA                  | 97.44             |                    | 1,660,000.00           | 251.67           | 251.67              | 132.30            |
| <b>Total shares:</b>                   | <b>730.26</b>     | <b>-127,200.85</b> | <b>206,974.86</b>      | <b>2,572.32</b>  | <b>79,774.00</b>    | <b>0.64%</b>      |
| Danish others                          | 730.26            | -127,200.85        | 206,974.86             | 1,286.16         | 79,774.00           | 10,470.00         |
| Depot fee                              | 730.26            | -127,200.85        | 206,974.86             | 1,286.16         | 79,774.00           | 10,470.00         |
| <b>Total Danish others:</b>            | <b>730.26</b>     | <b>-127,200.85</b> | <b>206,974.86</b>      | <b>2,572.32</b>  | <b>79,774.00</b>    | <b>10,470.00</b>  |
| Cash holdings                          | 730.26            | -127,200.85        | 206,974.86             | 1,286.16         | 79,774.00           | 10,470.00         |
| Business account                       | 730.26            | -127,200.85        | 206,974.86             | 2,572.32         | 79,774.00           | 10,470.00         |
| <b>Total cash holdings:</b>            | <b>730.26</b>     | <b>-127,200.85</b> | <b>206,974.86</b>      | <b>2,572.32</b>  | <b>79,774.00</b>    | <b>10,470.00</b>  |
| <b>Total portfolio:</b>                | <b>791,655.26</b> | <b>936,410.05</b>  | <b>404,514.90</b>      | <b>64,790.72</b> | <b>2,067,789.49</b> | <b>110,720.00</b> |

We assess that this portfolio continues to align with your investment profile.

We base this on your investment profile (purpose, risk tolerance, horizon, knowledge and experience, sustainable preferences, and financial information to define risk capacity) and your existing portfolio, as well as other information that we take the initiative to gather.

If there have been any changes to your circumstances or finances that you have not already informed us about, please contact your advisor as soon as possible.

If you have any questions about the report, please feel free to contact us.



**Kind regards**

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Return statements contain information about realised and unrealised gains/losses on securities that have been in the portfolio during the period. Return percentages are calculated as a periodic return. Holdings statements, which cannot be regarded as a binding overall statement of the customer relationship with the financial institution, are for personal information only and are solely informative in nature. Transaction lists are for guidance only and are based on the information regarding purchase amounts and purchase dates that the financial institution has recorded in connection with the purchases and sales to the portfolio during the period. Expected withdrawal percentages/amounts are subject to change throughout the period.

The financial institution reserves the right to correct errors and omissions in the report, including incorrect or missing information as well as calculation errors.