

Investeringsforeningen Sparinvest
Bæredygtige Aktier KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
CHF 688,22 pr. 31-12-2020				
LONZA GROUP AG-REG			568,80	13.259
NESTLE SA-REG	127,44	51.049	104,26	16.125
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
NOVO NORDISK A/S-B	735,00	36.342	426,65	11.090
VESTAS WIND SYSTEMS A/S	200,00	38.038	1.439,50	27.307
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
ASML HOLDING NV	706,70	26.943	397,55	10.709
AXA SA	26,19	58.294	19,51	23.257
CAPGEMINI SE	215,50	38.376	126,80	12.161
FRESENIUS SE & CO KGAA	35,40	25.991	37,84	14.708
INFINEON TECHNOLOGIES AG	40,76	39.113	31,39	14.786
ING GROEP NV	12,24	45.384	7,64	14.117
PUMA SE			92,28	12.249
SAP SE	124,90	46.140	107,22	16.795
SCHNEIDER ELECTRIC SE	172,46	62.204	118,30	22.098
SIEMENS HEALTHINEERS AG	65,82	42.259		
UMICORE	35,75	19.756	39,29	11.097
UNILEVER PLC	47,06	23.751	49,57	14.231
HKD 83,89 pr. 31-12-2021 (78,46 pr. 31-12-2020)				
AIA GROUP LTD	78,60	55.703	95,00	21.690
TENCENT HOLDINGS LTD	456,80	35.753	564,00	12.036
JPY 5.68 pr. 31-12-2021 (5.89 pr. 31-12-2020)				
DAIKIN INDUSTRIES LTD	26.090,00	57.493	22.920,00	25.795
KAO CORP			7.970,00	10.285
KEYENCE CORP	72.280,00	27.094	58.000,00	8.544
SEK 72,24 pr. 31-12-2021 (74,08 pr. 31-12-2020)				
ATLAS COPCO AB-A SHS	625,80	25.663	421,10	10.412
EPIROC AB-A	229,20	29.812	149,65	10.440
USD 654,03 pr. 31-12-2021 (608,35 pr. 31-12-2020)				
ACCENTURE PLC-CL A	414,55	41.135	261,21	12.347
ALPHABET INC-CL A	2.897,04	66.979		
ALPHABET INC-CL C			1.751,88	23.479
AMAZON.COM INC	3.334,34	53.319	3.256,93	21.379
AMERICAN WATER WORKS CO INC	188,86	64.303	153,47	24.979
ANTHEM INC	463,54	47.546	321,09	12.261
BORGWARNER INC	45,07	49.621	38,64	19.096
CARLISLE COS INC	248,12	43.219		
CITIGROUP INC	60,39	28.107	61,66	12.486
CREDICORP LTD			164,02	12.931
DANAHER CORP	329,01	69.346	222,14	23.209
FISERV INC	103,79	53.754	113,86	24.620
ICICI BANK LTD-SPON ADR	19,79	54.036	14,86	17.371
INTL FLAVORS & FRAGRANCES	150,65	54.080	108,84	15.061
MICROSOFT CORP	336,32	68.795	222,42	25.816
MONDELEZ INTERNATIONAL INC-A	66,31	64.384	58,47	23.768
NASDAO INC	210,01	69.797	132,74	24.348
PERKINELMER INC	201,06	60.218	143,50	20.630
ROCKWELL AUTOMATION INC	348,85	35.056	250,81	14.010
S&P GLOBAL INC	471,93	66.861	328,73	21.780
SMITH (A.O.) CORP	85,85	45.140	54,82	14.866
TAIWAN SEMICONDUCTOR-SP ADR	120,31	55.038	109,04	20.713
THERMO FISHER SCIENTIFIC INC	667,24	59.921	465,78	19.841
UNITEDHEALTH GROUP INC	502,14	50.024	350,68	12.583
VISA INC-CLASS A SHARES	216,71	63.592	218,73	20.892
WATERS CORP			247,42	11.737
WATSCO INC	312,88	40.057	226,55	14.572
Kapitalandele i alt		2.089.487		797.963

Investeringsforeningen Sparinvest
Bæredygtige Value Aktier KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs	Markedsværdi (1000 DKK)
Kapitalandele				
CAD 517,77 pr. 31-12-2021				
CANADIAN TIRE CORP-CLASS A	181,44	13.511		
CHF 717,80 pr. 31-12-2021				
CREDIT SUISSE GROUP AG-REG	8,87	14.089		
UBS GROUP AG-REG	16,42	4.956		
DKK 100,00 pr. 31-12-2021				
DANSKE BANK A/S	112,95	7.469		
EUR 743,76 pr. 31-12-2021				
ARCELORMITTAL	28,15	14.367		
CARREFOUR SA	16,11	12.975		
DANONE	54,59	9.188		
EURAZEO SE	76,80	1.587		
FRAPORT AG FRANKFURT AIRPORT	59,18	2.133		
FRESENIUS SE & CO KGAA	35,40	12.165		
HENKEL AG & CO KGAA VOR-PREF	71,14	7.535		
ING GROEP NV	12,24	12.214		
KONINKLIJKE AHOLD DELHAIZE N	30,14	5.095		
KONINKLIJKE PHILIPS NV	32,77	7.328		
METSO OUTOTEC OYJ	9,35	11.023		
NOKIA OYJ	5,57	14.147		
PRYSMIAN SPA	33,11	2.390		
SANOFI	88,58	13.933		
UNILEVER PLC	47,06	6.718		
GBP 885,84 pr. 31-12-2021				
ASTRAZENECA PLC	8.678,00	4.575		
DS SMITH PLC	383,80	6.776		
GLAXOSMITHKLINE PLC	1.606,60	20.204		
JOHNSON MATTHEY PLC	2.046,00	6.710		
VODAFONE GROUP PLC	112,26	11.300		
HKD 83,89 pr. 31-12-2021				
CHINA CONSTRUCTION BANK-H	5,40	6.057		
CHINA YONGDA AUTOMOBILES SER	10,44	6.512		
HENGAN INTL GROUP CO LTD	40,15	4.732		
PING AN INSURANCE GROUP CO-H	56,15	8.856		
TRAVELSKY TECHNOLOGY LTD-H	13,12	4.909		
JPY 5,68 pr. 31-12-2021				
FUJIFILM HOLDINGS CORP	8.526,00	4.116		
MITSUBISHI UFJ FINANCIAL GRO	624,90	7.464		
NIPPON TELEGRAPH & TELEPHONE	3.150,00	11.826		
SAWAI GROUP HOLDINGS CO LTD	4.395,00	1.423		
SEKISUI HOUSE LTD	2.469,00	7.180		
SOMPO HOLDINGS INC	4.859,00	1.683		
TAKEDA PHARMACEUTICAL CO LTD	3.137,00	5.577		
TOKIO MARINE HOLDINGS INC	6.392,00	6.353		
TOYOTA INDUSTRIES CORP	9.190,00	7.046		
YAMAHA MOTOR CO LTD	2.759,00	1.818		
KRW 0,55 pr. 31-12-2021				
SK SQUARE CO LTD	66.400,00	3.378		
THB 19,68 pr. 31-12-2021				
CHAROEN POKPHAND FOOD-FORGN	25,50	7.043		
USD 654,03 pr. 31-12-2021				
ALCOA CORP	59,58	20.444		
AMERICAN EAGLE OUTFITTERS	25,32	12.753		
APPLIED MATERIALS INC	157,36	15.143		
CITIGROUP INC	60,39	17.127		
CVS HEALTH CORP	103,16	23.135		
DANA INC	22,82	13.346		
DISCOVER FINANCIAL SERVICES	115,56	4.513		
DXC TECHNOLOGY CO	32,19	11.447		
GAP INC/THE	17,65	6.555		
GILEAD SCIENCES INC	72,61	13.327		
HEWLETT PACKARD ENTERPRISE	15,77	10.226		
INTEL CORP	51,50	14.820		
INTERNATIONAL PAPER CO	46,98	5.573		
INTL BUSINESS MACHINES CORP	133,66	14.513		

Investeringsforeningen Sparinvest Bæredygtige Value Aktier KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs	Markedsværdi (1000 DKK)
Kapitalandele				
USD 654,03 pr. 31-12-2021				
JEFFERIES FINANCIAL GROUP IN	38,80	11.276		
KB FINANCIAL GROUP INC-ADR	46,16	8.754		
KROGER CO	45,26	20.060		
METLIFE INC	62,49	15.441		
MOSAIC CO/THE	39,29	15.194		
NVENT ELECTRIC PLC	38,00	10.846		
OMNICOM GROUP	73,27	14.702		
ORACLE CORP	87,21	7.057		
PFIZER INC	59,05	22.131		
PROCTER & GAMBLE CO/THE	163,58	12.159		
PULTEGROUP INC	57,16	22.093		
REGIONS FINANCIAL CORP	21,80	20.454		
SK TELECOM CO LTD-SPON ADR	26,67	4.488		
SNAP-ON INC	215,38	3.095		
TAIWAN SEMICONDUCTOR-SP ADR	120,31	10.581		
TEREX CORP	43,95	16.778		
TRAVELERS COS INC/THE	156,43	17.865		
UBS GROUP AG-REG	17,87	6.424		
VISHAY INTERTECHNOLOGY INC	21,87	2.272		
WESTERN DIGITAL CORP	65,21	11.332		
WHIRLPOOL CORP	234,66	18.378		
Kapitalandele i alt		772.662		

Investeringsforeningen Sparinvest
Mix Aktier KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
CAD 477,51 pr. 31-12-2020				
CANADIAN TIRE CORP-CLASS A			167,33	5.886
CHF 688,22 pr. 31-12-2020				
CLARIANT AG-REG			18,82	1.809
RIETER HOLDING AG-REG			96,70	1.682
UBS GROUP AG-REG			12,47	6.044
ZURICH INSURANCE GROUP AG			373,50	7.120
DKK 100,00 pr. 31-12-2020				
AP MOLLER-MAERSK A/S-B			13.595,00	5.791
Bæredvatiøe Aktier KL W	143,21	110.337		
Bæredvatiøe Value Aktier KL W	107,49	21.578		
DANSKE BANK A/S			100,65	3.089
INDEX GLOBALE AKTIER KL	154,32	109.811		
NI Bæredvatiøe Aktier	203,28	23.300		
NI Globale Aktier	118,35	5.885		
NI Globale Aktier SRI	161,05	112.966		
SPARINV IND EMRGNG MRKTS KL	148,85	32.820		
Soarinvest Danske Aktier W	265,98	49.643		
Soarinvest Value Aktier W	592,40	110.322		
EUR 744,35 pr. 31-12-2020				
ARCELORMITTAL			18,88	7.625
BASF SE			64,72	6.813
CARREFOUR SA			14,03	5.946
CEWE STIFTUNG & CO KGAA			92,50	3.358
DANONE			53,76	4.646
ENI SPA			8,55	2.432
EURAZEO SE			55,50	2.691
FRAPORT AG FRANKFURT AIRPORT			49,36	2.153
FRESENIUS SE & CO KGAA			37,84	3.376
HENKEL AG & CO KGAA VOR-PREF			92,30	2.688
ING GROEP NV			7,64	3.588
KONINKLIJKE AHOLD DELHAIZE N			23,11	3.112
KONINKLIJKE PHILIPS NV			43,78	3.941
NOKIA OYJ			3,15	3.362
PEUGEOT SA			22,37	5.476
PRYSMIAN SPA			29,08	3.721
RENAULT SA			35,76	2.913
ROYAL DUTCH SHELL PLC-A SHS			14,61	3.472
SANOFI			78,70	4.271
UNILEVER PLC			49,57	3.491
GBP 831,58 pr. 31-12-2020				
ASTRAZENECA PLC			7.324,00	2.855
DS SMITH PLC			374,60	4.073
RIO TINTO PLC			5.470,00	2.730
SAINSBURY (J) PLC			225,50	5.260
VODAFONE GROUP PLC			120,94	3.275
HKD 78.46 pr. 31-12-2020				
CK ASSET HOLDINGS LTD			39,80	2.026
CK HUTCHISON HOLDINGS LTD			54,10	2.224
JPY 5.89 pr. 31-12-2020				
AIDA ENGINEERING LTD			966,00	1.528
CLEANUP CORP			479,00	748
COCA-COLA BOTTLERS JAPAN HOL			1.609,00	680
FUJIFILM HOLDINGS CORP			5.438,00	3.826
INPEX CORP			556,00	1.700
MAEZAWA KASEI INDUSTRIES CO			978,00	1.441
MITSUBISHI UFJ FINANCIAL GRO			456,10	3.150
NIPPON TELEGRAPH & TELEPHONE			2.645,50	5.393
SAWAI PHARMACEUTICAL CO LTD			4.680,00	3.282
SEKISUI HOUSE LTD			2.100,00	2.636
SOMPO HOLDINGS INC			4.173,00	2.901
SONY GROUP CORP			10.285,00	4.545
TAKEDA PHARMACEUTICAL CO LTD			3.755,00	2.048
TENMA CORP			2.042,00	1.372

Investeringsforeningen Sparinvest
Mix Aktier KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.89 pr. 31-12-2020				
TOKIO MARINE HOLDINGS INC			5.308,00	4.369
TOYOTA INDUSTRIES CORP			8.190,00	3.924
YAMAHA MOTOR CO LTD			2.104,00	2.046
NOK 71.05 pr. 31-12-2020				
EOUINOR ASA			144,95	2.271
USD 608.35 pr. 31-12-2020				
ALCOA CORP			23,05	7.456
AMERICAN EAGLE OUTFITTERS			20,07	6.220
APPLIED MATERIALS INC			86,30	10.553
ARCHER-DANIELS-MIDLAND CO			50,41	11.989
CITIGROUP INC			61,66	9.345
CONOCOPHILLIPS			39,99	7.208
CORNING INC			36,00	4.803
CVS HEALTH CORP			68,30	6.191
DISCOVER FINANCIAL SERVICES			90,53	8.547
DXC TECHNOLOGY CO			25,75	5.624
EXXON MOBIL CORP			41,22	2.000
GAP INC/THE			20,19	3.965
GILEAD SCIENCES INC			58,26	4.401
HEWLETT PACKARD ENTERPRISE			11,85	2.192
INTEL CORP			49,82	8.712
INTL BUSINESS MACHINES CORP			125,88	7.974
JEFFERIES FINANCIAL GROUP IN			24,60	6.417
JOHNSON & JOHNSON			157,38	10.064
JPMORGAN CHASE & CO			127,07	4.057
METLIFE INC			46,95	6.183
MICROSOFT CORP			222,42	4.266
MOSAIC CO/THE			23,01	4.627
NVENT ELECTRIC PLC			23,29	3.970
ORACLE CORP			64,69	11.571
PATTERSON-UTI ENERGY INC			5,26	1.049
PFIZER INC			36,81	9.127
PROCTER & GAMBLE CO/THE			139,14	8.504
PULTEGROUP INC			43,12	9.918
QUANTA SERVICES INC			72,02	1.766
REGIONS FINANCIAL CORP			16,12	12.652
SCHOLASTIC CORP			25,00	2.791
SNAP-ON INC			171,14	3.871
TECHNIPFMC PLC			9,40	809
TEREX CORP			34,89	9.264
TRAVELERS COS INC/THE			140,37	13.315
VALERO ENERGY CORP			56,57	2.572
VISHAY INTERTECHNOLOGY INC			20,71	5.815
WELLS FARGO & CO			30,18	6.766
WESTERN DIGITAL CORP			55,39	4.869
WHIRLPOOL CORP			180,49	5.208
Kapitalandele i alt		576.662		437.430

**Investeringsforeningen Sparinvest
Danske Aktier KL**

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
ALK-ABELLO A/S	3.430,00	8.716	2.500,00	7.458
ALM. BRAND A/S	12,74	4.670		
AP MOLLER-MAERSK A/S-A	21.780,00	41.927	12.650,00	19.481
AP MOLLER-MAERSK A/S-B	23.450,00	46.900	13.595,00	10.482
BAVARIAN NORDIC A/S	268,80	19.458	187,00	8.509
BOOZT AB	129,80	8.700	137,20	2.470
CARLSBERG AS-B	1.129,50	43.601	975,20	23.084
CHR HANSEN HOLDING A/S	515,40	18.485	626,40	14.392
COLOPLAST-B	1.151,00	37.127	929,60	18.288
D/S NORDEN	166,40	4.717	109,60	3.005
DANSKE BANK A/S	112,95	44.055	100,65	19.446
DEMANT A/S	335,10	35.663	240,60	16.838
DFDS A/S	349,00	14.464	275,20	7.875
DSV A/S	1.527,50	84.049	1.020,00	36.446
FLSMIDTH & CO A/S	244,30	3.614	232,80	3.372
GENMAB A/S	2.630,00	42.719	2.463,00	21.381
GN STORE NORD A/S	411,30	16.861	487,20	16.577
GREEN HYDROGEN SYSTEMS A/S	34,35	4.259		
H LUNDBECK A/S	168,85	11.527	208,80	9.511
H+H INTERNATIONAL A/S-B	230,00	9.296	132,00	6.690
HUSCOMPAGNIET A/S	118,40	11.950	125,00	4.375
ISS A/S	125,00	19.061	105,40	5.510
NETCOMPANY GROUP AS	704,50	10.343	622,50	9.588
NORDEA BANK ABP	80,39	10.283		
NOVO NORDISK A/S-B	735,00	84.560	426,65	39.474
ORPHAZYME A/S			67,10	2.483
ORSTED A/S	835,20	64.774	1.243,50	44.775
PANDORA A/S	815,40	26.487	681,00	12.237
RINGKJOEBING LANDBOBANK A/S	878,00	13.779	554,00	6.229
ROCKWOOL INTL A/S-B SHS	2.860,00	20.386	2.278,00	12.650
ROYAL UNIBREW	737,20	18.267	706,60	9.529
SCHOUW & CO	569,00	15.039	616,00	9.769
SIMCORP A/S	714,80	5.803	905,50	6.168
TONDER BANK			-	-
TOPDANMARK A/S	367,00	5.752		
TRIFORK HOLDING AG	303,50	4.014		
TRYG A/S	161,50	43.214	192,10	19.654
VESTAS WIND SYSTEMS A/S	200,00	29.033	1.439,50	36.294
ZEALAND PHARMA A/S	145,10	11.154	220,60	8.881
Kapitalandele i alt		894.708		472.919

Investeringsforeningen Sparinvest
Globale Fokusaktier KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
CHF 717,80 pr. 31-12-2021 (688,22 pr. 31-12-2020)				
NESTLE SA-REG	127,44	6.714	104,26	5.503
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
NOVO NORDISK A/S-B	735,00	7.414	426,65	5.021
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
AXA SA	26,19	9.271	19,51	7.404
FRESENIUS SE & CO KGAA	35,40	5.895	37,84	6.783
INFINEON TECHNOLOGIES AG	40,76	4.148		
ING GROEP NV	12,24	6.239	7,64	5.340
LVMH MOET HENNESSY LOUIS VUI	727,00	6.288	510,90	5.039
SAP SE	124,90	5.365	107,22	2.990
SCHNEIDER ELECTRIC SE	172,46	7.402	118,30	3.799
SIEMENS HEALTHINEERS AG	65,82	7.566	41,98	4.951
UNILEVER PLC	47,06	4.935	49,57	5.397
GBP 885,84 pr. 31-12-2021 (831,58 pr. 31-12-2020)				
GLENCORE PLC	374,95	7.284	233,00	5.485
HKD 83,89 pr. 31-12-2021 (78,46 pr. 31-12-2020)				
AIA GROUP LTD	78,60	7.873	95,00	6.678
ALIBABA GROUP HOLDING LTD			232,60	5.895
GALAXY ENTERTAINMENT GROUP L	40,40	3.220	60,25	4.585
TENCENT HOLDINGS LTD	456,80	5.595	564,00	6.018
JPY 5,68 pr. 31-12-2021 (5,89 pr. 31-12-2020)				
DAIKIN INDUSTRIES LTD	26.090,00	5.927	22.920,00	4.592
SEK 72,24 pr. 31-12-2021 (74,08 pr. 31-12-2020)				
ATLAS COPCO AB-A SHS	625,80	5.702	421,10	4.405
USD 654,03 pr. 31-12-2021 (608,35 pr. 31-12-2020)				
ACCENTURE PLC-CL A	414,55	7.735	261,21	4.969
ACTIVISION BLIZZARD INC			92,85	2.303
ALPHABET INC-CL A	2.897,04	11.615		
ALPHABET INC-CL C			1.751,88	9.421
AMAZON.COM INC	3.334,34	7.698	3.256,93	6.955
ANTHEM INC	463,54	6.679	321,09	4.317
CARLISLE COS INC	248,12	5.943		
CITIGROUP INC	60,39	4.161	61,66	3.518
CREDICORP LTD			164,02	3.750
DANAHER CORP	329,01	10.344	222,14	8.026
FISERV INC	103,79	7.673	113,86	7.304
ICICI BANK LTD-SPON ADR	19,79	7.341	14,86	4.317
INTL FLAVORS & FRAGRANCES	150,65	7.409	108,84	4.958
JOHNSON & JOHNSON	171,07	5.071	157,38	4.174
MICROSOFT CORP	336,32	12.489	222,42	9.722
MONDELEZ INTERNATIONAL INC-A	66,31	6.532	58,47	5.322
NASDAQ INC	210,01	11.396	132,74	8.533
NORFOLK SOUTHERN CORP	297,71	8.556	237,61	6.590
ROCKWELL AUTOMATION INC	348,85	6.270	250,81	4.989
S&P GLOBAL INC	471,93	11.655	328,73	9.055
TAIWAN SEMICONDUCTOR-SP ADR	120,31	9.571	109,04	9.316
THERMO FISHER SCIENTIFIC INC	667,24	7.510	465,78	4.882
UNITEDHEALTH GROUP INC	502,14	8.565	350,68	5.299
VISA INC-CLASS A SHARES	216,71	11.058	218,73	8.261
Kapitalandele i alt		282.109		225.865

**Investeringsforeningen Sparinvest
Momentum Aktier KL**

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
AUD 469,43 pr. 31-12-2020				
ELDERS LTD			9,86	67
FORTESCUE METALS GROUP LTD			23,43	3.432
GOODMAN GROUP			18,91	3.329
MINERAL RESOURCES LTD	56,00	1.704		
CAD 517,77 pr. 31-12-2021				
ALTAGAS LTD	27,31	1.315		
ARITZIA INC-SUBORDINATE VOTI	52,35	159		
ATS AUTOMATION TOOLING SYS	50,24	94		
BANK OF MONTREAL	136,19	2.398		
BARRICK GOLD CORP			29,00	1.911
BCE INC	65,81	1.363		
BORALEX INC -A			47,24	3.835
CANADIAN TIRE CORP-CLASS A	181,44	1.221		
CORUS ENTERTAINMENT INC-B SH	4,76	1.370		
DESCARTES SYSTEMS GRP/THE	104,62	1.517		
DUNDEE PRECIOUS METALS INC			9,15	2.399
FRANCO-NEVADA CORP			159,60	1.186
INTACT FINANCIAL CORP			150,72	1.123
KINAXIS INC			180,34	3.272
KINROSS GOLD CORP			9,34	2.298
LOBLAW COMPANIES LTD	103,64	1.878		
NATIONAL BANK OF CANADA	96,44	2.647		
POWER CORP OF CANADA	41,80	1.909		
PREMIUM BRANDS HOLDINGS CORP	126,44	853		
ROYAL BANK OF CANADA	134,25	2.119		
RUSSEL METALS INC	33,63	1.271		
SHOPIFY INC - CLASS A			1.437,32	5.443
STELLA-JONES INC			46,28	2.101
TFI INTERNATIONAL INC			65,53	5.069
TORONTO-DOMINION BANK	96,98	1.838		
TOURMALINE OIL CORP	40,84	2.272		
WHEATON PRECIOUS METALS CORP			53,16	2.594
WSP GLOBAL INC	183,63	1.521		
CHF 717,80 pr. 31-12-2021				
ABB LTD-REG	34,90	1.218		
BACHEM HOLDING AG-REG B			395,50	2.951
GEBERIT AG-REG	745,20	1.337		
GIVAUDAN-REG			3.730,00	1.925
KUEHNE + NAGEL INTL AG-REG	294,40	1.881	200,80	2.764
LOGITECH INTERNATIONAL-REG	76,88	1.416	85,92	5.751
LONZA GROUP AG-REG			568,80	4.146
SWISSCOM AG-REG			477,10	2.571
DKK 100,00 pr. 31-12-2021				
AP MOLLER-MAERSK A/S-B	23.450,00	1.595		
DSV A/S	1.527,50	1.421		
GENMAB A/S			2.463,00	4.569
JYSKE BANK-REG	337,00	728		
NOVO NORDISK A/S-B	735,00	1.852	426,65	4.504
PANDORA A/S	815,40	1.321		
EUR 743,76 pr. 31-12-2021				
A2A SPA	1,72	1.279		
ALLIANZ SE-REG	207,65	2.039		
APERAM	47,64	1.343		
ASM INTERNATIONAL NV	388,70	1.749		
ASML HOLDING NV	706,70	2.465		
AURUBIS AG			63,66	2.639
BAYERISCHE MOTOREN WERKE AG	88,49	1.369		
BECHTLE AG			178,40	3.049
BNP PARIBAS	60,77	1.311		
CARL ZEISS MEDITEC AG - BR	184,85	1.402		
DAIMLER AG-REGISTERED SHARES	67,59	1.693		
DAIMLER TRUCK HOLDING AG	32,29	404		

Investeringsforeningen Sparinvest

Momentum Aktier KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
DEUTSCHE POST AG-REG	56,54	2.802	40,50	2.945
DRAEGERWERK AG - PEF			62,80	1.173
E.ON SE	12,19	2.176		
EDP-ENERGIAS DE PORTUGAL SA			5,16	2.696
ENI SPA	12,22	2.161		
EURONAV NV			6,60	427
EURONEXT NV			90,15	2.550
FINCOBANK SPA			13,40	1.944
HELLOFRESH SE			63,20	3.976
HUGO BOSS AG -ORD	53,50	2.383		
INFRASTRUTTURE WIRELESS ITAL			9,93	774
ING GROEP NV	12,24	1.104		
KESKO OYJ-B SHS	29,34	1.069	21,04	3.026
KONE OYJ-B			66,46	3.565
KONINKLIJKE AHOLD DELHAIZE N			23,11	5.470
L'OREAL	416,95	1.222		
LVMH MOET HENNESSY LOUIS VUI	727,00	2.774		
METSA BOARD OYJ-B	8,61	922		
ORION OYJ-CLASS B			37,53	2.002
SARTORIUS AG-VORZUG			343,60	2.483
SARTORIUS STEDIM BIOTECH			291,20	3.013
SIEMENS HEALTHINEERS AG	65,82	2.364		
SIGNIFY NV			34,53	3.216
TAG IMMOBILIEN AG			25,90	2.282
UNITED INTERNET AG-REG SHARE			34,43	2.226
VISCOFAN SA			58,05	2.979
VONOVIA SE			59,76	6.592
WACKER CHEMIE AG	131,60	92		
ZALANDO SE			91,06	2.612
GBP 831,58 pr. 31-12-2020				
ADMIRAL GROUP PLC			2.906,00	2.513
ASHTAD GROUP PLC	5.942,00	2.632		
ASTRAZENECA PLC			7.324,00	2.535
CMC MARKETS PLC			391,00	2.134
KINGFISHER PLC			270,40	1.844
ST JAMES'S PLACE PLC	1.683,50	1.432		
HKD 78,46 pr. 31-12-2020				
KWG GROUP HOLDINGS LTD			10,58	58
KWG LIVING GROUP HOLDINGS LT			6,30	17
JPY 5.68 pr. 31-12-2021				
AGC INC	5.490,00	1.154		
CAPCOM CO LTD			6.700,00	2.171
COSMOS PHARMACEUTICAL CORP			16.680,00	2.752
DAISEKI CO LTD	5.110,00	1.451		
DENSO CORP	9.529,00	2.435		
DEXERIALS CORP	4.155,00	2.147		
FUJIFILM HOLDINGS CORP	8.526,00	1.840		
IBIDEN CO LTD			4.815,00	709
IIDA GROUP HOLDINGS CO LTD	2.676,00	1.109		
KOBE BUSSAN CO LTD			3.180,00	2.061
LASERTEC CORP	35.290,00	2.405		
LIXIL CORP	3.065,00	1.741		
MAKITA CORP			5.170,00	2.102
MARUBENI CORP	1.119,50	1.253		
mitsui HIGH-TEC INC	11.270,00	1.856		
MITSUI OSK LINES LTD	8.540,00	2.280		
NEXON CO LTD			3.180,00	3.804
NINTENDO CO LTD			65.830,00	5.430
NITORI HOLDINGS CO LTD			21.620,00	4.459
NTT DATA CORP	2.466,00	1.106		
ONO PHARMACEUTICAL CO LTD			3.108,00	2.546

**Investeringsforeningen Sparinvest
Momentum Aktier KL**

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.68 pr. 31-12-2021				
RECRUIT HOLDINGS CO LTD	6.972,00	1.386		
SERIA CO LTD			3.790,00	2.680
SHINKO ELECTRIC INDUSTRIES	5.490,00	2.744		
SONY GROUP CORP			10.285,00	364
SQUARE ENIX HOLDINGS CO LTD			6.260,00	2.545
SUGI HOLDINGS CO LTD			6.900,00	2.846
SUMITOMO RUBBER INDUSTRIES	1.172,00	959		
TAIKO PHARMACEUTICAL CO LTD			1.612,00	1.624
TOYO SUISAN KAISHA LTD			5.020,00	2.455
WELCIA HOLDINGS CO LTD			3.895,00	3.534
YAOKO CO LTD			7.190,00	2.330
NOK 71.05 pr. 31-12-2020				
EUROPRIAS ASA			51,10	2.905
GOLDEN OCEAN GROUP LTD	79,55	1.514		
NORDIC SEMICONDUCTOR ASA	297,60	1.696	138,00	2.038
NORSK HYDRO ASA	69,52	3.029		
ORKLA ASA			87,00	2.826
SCATEC ASA			341,40	5.967
SEK 72.24 pr. 31-12-2021				
ARJO AB - B SHARES	110,80	800		
AVANZA BANK HOLDING AB			233,00	4.785
EVOLUTION AB	1.286,20	1.659	834,80	5.903
GETINGE AB-B SHS			192,10	2.235
HOLMEN AB-B SHARES			393,60	2.332
HUSOVARNA AB-B SHS			106,50	1.458
ICA GRUPPEN AB			410,90	2.094
INDUTRADE AB	277,20	2.299	176,20	2.999
INWIDO AB	187,20	1.355		
NOLATO AB-B SHS			832,00	51
NORDEA BANK ABP	110,50	1.436		
SKANDINAVISKA ENSKILDA BAN-A	125,85	1.985		
SSAB AB - B SHARES	45,61	1.437		
SWECO AB-B SHS			151,00	4.198
SWEDBANK AB - A SHARES	182,10	1.315		
SWEDISH MATCH AB			637,80	4.432
THULE GROUP AB/THE	548,00	2.205		
SGD 485,13 pr. 31-12-2021				
DBS GROUP HOLDINGS LTD	32,66	1.616		
USD 608,35 pr. 31-12-2020				
1-800-FLOWERS.COM INC-CL A			26,00	2.839
ABERCROMBIE & FITCH CO-CL A	34,83	980		
ACADIA HEALTHCARE CO INC	60,70	1.469		
ACCENTURE PLC-CL A	414,55	2.982		
ACTIVISION BLIZZARD INC			92,85	3.502
ADOBE INC			500,12	6.563
ADVANCED MICRO DEVICES			91,71	4.014
ADVANSIX INC	47,25	1.854		
AGCO CORP	116,02	1.138		
AGILENT TECHNOLOGIES INC	159,65	1.671		
ALBEMARLE CORP	233,77	1.529		
ALLSTATE CORP	117,65	1.924		
ALPHABET INC-CL A	2.897,04	6.802		
ALTRA INDUSTRIAL MOTION CORP			55,43	2.023
AMAZON.COM INC			3.256,93	15.990
AMERCO	726,23	1.425		
AMERESCO INC-CL A			52,24	2.603
AMERICAN EAGLE OUTFITTERS	25,32	1.829		
APPLE INC	177,57	17.169	132,69	35.897
APPLIED MATERIALS INC	157,36	2.601		
ARCHER-DANIELS-MIDLAND CO	67,59	1.149		
ARISTA NETWORKS INC	143,75	2.256		

**Investeringsforeningen Sparinvest
Momentum Aktier KL**

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 608,35 pr. 31-12-2020				
ARTISAN PARTNERS ASSET MA -A			50,34	2.971
ATHENE HOLDING LTD-CLASS A	83,33	2.135		
ATLAS AIR WORLDWIDE HOLDINGS			54,54	3.716
AUTONATION INC	116,85	2.598		
AVERY DENNISON CORP	216,57	1.416		
BALL CORP			93,18	3.401
BANK OF AMERICA CORP	44,49	2.561		
BERKSHIRE HATHAWAY INC-CL B	299,00	3.520		
BIG LOTS INC			42,93	1.849
BIOGEN INC			244,86	1.908
BIOMARIN PHARMACEUTICAL INC			87,69	2.244
BJ'S WHOLESALE CLUB HOLDINGS			37,28	2.200
BOSTON BEER COMPANY INC-A			994,29	3.575
BOYD GAMING CORP	65,57	1.501		
BRISTOL-MYERS SQUIBB CO			62,03	2.206
BUNGE LTD	93,36	1.710		
CABLE ONE INC			2.227,72	4.987
CADENCE DESIGN SYS INC			136,43	2.907
CALIX INC	79,97	3.813	29,76	3.420
CAMPING WORLD HOLDINGS INC-A			26,05	2.203
CAPITAL ONE FINANCIAL CORP	145,09	1.612		
CATERPILLAR INC	206,74	2.259		
CBRE GROUP INC - A	108,51	2.626		
CHARTER COMMUNICATIONS INC-A			661,55	3.123
CHEGG INC			90,33	4.231
CHURCH & DWIGHT CO INC			87,23	4.670
CIENA CORP			52,85	1.096
CITRIX SYSTEMS INC			130,10	2.770
CLOROX COMPANY			201,92	2.457
CNH INDUSTRIAL NV	19,43	3.558		
COLGATE-PALMOLIVE CO			85,51	2.185
COMMSCOPE HOLDING CO INC	11,04	811		
COMMVAULT SYSTEMS INC	68,92	1.848		
CORNING INC	37,23	450		
COUPA SOFTWARE INC			338,91	2.474
CREDIT ACCEPTANCE CORP	687,68	2.073		
CROCS INC	128,22	3.005	62,66	3.690
CROWN HOLDINGS INC			100,20	2.189
CUBESMART	56,91	1.414		
DANAHER CORP			222,14	3.784
DARLING INGREDIENTS INC			57,68	4.211
DAVITA INC			117,40	5.472
DEERE & CO			269,05	5.238
DELL TECHNOLOGIES -C	56,17	1.176		
DEXCOM INC			369,72	4.098
DILLARDS INC-CL A	245,02	1.602		
DISCOVER FINANCIAL SERVICES	115,56	1.508		
DOCUSIGN INC			222,30	3.246
DOLLAR GENERAL CORP			210,30	5.517
DOMINO'S PIZZA INC			383,46	5.253
EAST WEST BANCORP INC	78,68	1.338		
EBAY INC			50,25	2.751
EDWARDS LIFESCIENCES CORP	129,55	930		
ENTEGRIS INC	138,58	2.900	96,10	3.683
EPAM SYSTEMS INC	668,45	1.749		
ETHAN ALLEN INTERIORS INC	26,29	1.694		
ETSY INC			177,91	5.217
EXPEDITORS INTL WASH INC	134,29	2.899		
FEDEX CORP			259,62	3.235

**Investeringsforeningen Sparinvest
Momentum Aktier KL**

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021				
FIRST REPUBLIC BANK/CA	206,51	1.621		
FORTINET INC	359,40	2.329	148,53	2.440
FORTUNE BRANDS HOME & SECURI			85,72	1.390
GARMIN LTD	136,17	1.158		
GARTNER INC	334,32	2.250		
GENERAC HOLDINGS INC			227,41	4.289
GENERAL MILLS INC			58,80	2.754
GILEAD SCIENCES INC			58,26	604
GOLDMAN SACHS GROUP INC	382,55	2.167		
GOOSEHEAD INSURANCE INC -A			124,76	2.985
HCA HEALTHCARE INC	256,92	3.193		
HEIDRICK & STRUGGLES INTL	43,73	793		
HORIZON THERAPEUTICS PLC			73,15	2.448
HP INC	37,67	1.799		
IDEXX LABORATORIES INC	658,46	1.473	499,87	3.929
INPHI CORP			160,47	6.994
INTEL CORP			49,82	1.586
INTERPUBLIC GROUP OF COS INC	37,45	2.670		
IOVIA HOLDINGS INC	282,14	3.096		
JD.COM INC-ADR			87,90	6.797
JEFFERIES FINANCIAL GROUP IN	38,80	1.989		
JOHNSON & JOHNSON			157,38	2.681
JOHNSON CONTROLS INTERNATION	81,31	1.046		
JONES LANG LASALLE INC	269,34	1.762		
JPMORGAN CHASE & CO	158,35	3.718		
KINSALE CAPITAL GROUP INC			200,13	4.748
KKR & CO INC	74,50	1.852		
KRAFT HEINZ CO/THE	35,90	1.221		
KROGER CO			31,76	6.550
LABORATORY CRP OF AMER HLDGS	314,21	1.644		
LAM RESEARCH CORP			472,27	638
LHC GROUP INC			213,32	1.103
LIFE STORAGE INC	153,18	216		
LITHIA MOTORS INC			292,67	5.906
LIVE OAK BANCSHARES INC			47,46	1.732
LOUISIANA-PACIFIC CORP	78,35	2.408		
LOWE'S COS INC			160,51	3.418
MANHATTAN ASSOCIATES INC	155,49	1.049		
MARINEMAX INC			35,03	3.302
MARKETAXESS HOLDINGS INC			570,56	4.165
MARSH & MCLENNAN COS	173,82	1.705		
MASIMO CORP			268,38	5.040
MERCADOLIBRE INC			1.675,22	7.134
MERCURY GENERAL CORP	53,06	1.063		
MERIDIAN BIOSCIENCE INC			18,69	944
MERITAGE HOMES CORP			82,82	2.620
METLIFE INC	62,49	1.809		
MICROSOFT CORP	336,32	15.235	222,42	31.698
MID-AMERICA APARTMENT COMM	229,44	2.080		
MONOLITHIC POWER SYSTEMS INC			366,23	4.233
MOODY'S CORP			290,24	3.178
MORGAN STANLEY	98,16	3.162		
MYR GROUP INC/DELAWARE	110,55	1.163		
NASDAQ INC	210,01	3.141	132,74	3.018
NETAPP INC	91,99	1.522		
NETEASE INC-ADR			95,77	4.026
NETFLIX INC			540,73	4.605
NEVRO CORP			173,10	4.423
NEWMARK GROUP INC-CLASS A	18,70	1.773		

**Investeringsforeningen Sparinvest
Momentum Aktier KL**

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 608,35 pr. 31-12-2020				
NEWMONT CORP			59,89	2.996
NIKE INC -CL B	166,67	1.335	141,47	4.755
NOVA LTD	146,50	2.480		
NUCOR CORP	114,15	1.717		
NVIDIA CORP	294,11	3.703	522,20	3.374
OLD DOMINION FREIGHT LINE	358,38	1.641		
OLD REPUBLIC INTL CORP	24,58	1.157		
OLIN CORP	57,52	1.768		
OMNICELL INC	180,44	1.534		
ORACLE CORP	87,21	2.344		
PAYCHEX INC	136,50	1.858		
PAYPAL HOLDINGS INC			234,20	5.984
PENNANT GROUP INC/THE			58,06	2.434
PENNYMAC FINANCIAL SERVICES			65,62	4.471
PENTAIR PLC	73,03	1.334	53,09	2.681
PERFICIENT INC	129,29	2.084		
PERKINELMER INC			143,50	6.198
PETMED EXPRESS INC			32,06	1.923
PINNACLE FINANCIAL PARTNERS	95,50	1.587		
PJT PARTNERS INC - A			75,25	3.726
POOL CORP	566,00	1.521	372,50	3.195
PROCTER & GAMBLE CO/THE			139,14	5.453
PROGRESSIVE CORP			98,88	3.227
PUBLIC STORAGE	374,56	1.470		
QIAGEN N.V.			52,85	3.119
OORVO INC			166,27	5.664
QUALCOMM INC			152,34	3.083
QUANTA SERVICES INC	114,66	1.387	72,02	3.220
QUIDEL CORP			179,65	2.186
REDFIN CORP			68,63	5.845
REGENERON PHARMACEUTICALS			483,11	3.524
RELIANCE STEEL & ALUMINUM	162,22	1.785		
REPLIGEN CORP			191,63	3.495
REPUBLIC SERVICES INC	139,45	787		
RESMED INC			212,56	1.810
REVOLVE GROUP INC	56,04	563		
RH	535,94	1.903	447,52	5.834
RITCHIE BROS AUCTIONEERS			69,55	2.031
ROBERT HALF INTL INC	111,52	1.605		
ROCKWELL AUTOMATION INC	348,85	568		
S&P GLOBAL INC	471,93	1.852	328,73	5.000
SALESFORCE.COM INC			222,53	2.843
SCHNITZER STEEL INDS INC-A	51,92	1.562		
SELECT MEDICAL HOLDINGS CORP	29,40	1.654		
SERVICENOW INC			550,43	1.500
SHERWIN-WILLIAMS CO/THE			734,91	3.130
SILGAN HOLDINGS INC			37,08	1.534
SIMPSON MANUFACTURING CO INC			93,45	2.540
SITEONE LANDSCAPE SUPPLY INC			158,63	3.409
SLM CORP	19,67	1.596		
SONIC AUTOMOTIVE INC-CLASS A			38,57	1.348
SPROUTS FARMERS MARKET INC			20,10	1.602
SPS COMMERCE INC			108,59	5.517
STAMPS.COM INC			196,19	3.466
STEEL DYNAMICS INC	62,07	1.299		
SUN COMMUNITIES INC	209,97	1.511		
SYNOPSIS INC			259,24	2.681
TAIWAN SEMICONDUCTOR-SP ADR			109,04	6.596
TARGA RESOURCES CORP	52,24	1.674		

**Investeringsforeningen Sparinvest
Momentum Aktier KL**

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 608.35 pr. 31-12-2020				
TARGET CORP			176,53	3.222
TECHTARGET			59,11	3.096
TESLA INC	1.056,78	5.909	705,67	10.539
THERMO FISHER SCIENTIFIC INC			465,78	3.712
T-MOBILE US INC			134,85	2.871
TPI COMPOSITES INC			52,78	3.853
TRIUMPH BANCORP INC	119,08	1.917		
TTEC HOLDINGS INC	90,55	1.125		
UMH PROPERTIES INC	27,33	1.287		
UNITED PARCEL SERVICE-CL B			168,40	1.742
UNITEDHEALTH GROUP INC			350,68	476
VALMONT INDUSTRIES	250,50	1.966		
VALVOLINE INC	37,29	1.561		
VEEVA SYSTEMS INC-CLASS A			272,25	3.312
VERTEX PHARMACEUTICALS INC			236,34	870
VICOR CORP			92,22	3.485
VISTA OUTDOOR INC	46,07	759	23,76	1.145
WALMART INC			144,15	5.349
WASTE MANAGEMENT INC	166,90	1.637		
WATTS WATER TECHNOLOGIES-A	194,17	1.930		
WAYFAIR INC- CLASS A			225,81	2.610
WEST PHARMACEUTICAL SERVICES			283,31	4.309
WESTERN ALLIANCE BANCORP	107,65	2.394		
WINGSTOP INC			132,55	2.500
YETI HOLDINGS INC	82,83	1.409	68,47	4.082
ZEBRA TECHNOLOGIES CORP-CL A	595,20	1.557		
ZAR 41.42 pr. 31-12-2020				
NORTHAM PLATINUM LTD			20.953,00	6.140
Kapitalandele i alt		370.941		754.306

Investeringsforeningen Sparinvest
Momentum Aktier Akk. KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
AUD 469,43 pr. 31-12-2020				
ELDERS LTD			9,86	7
FORTESCUE METALS GROUP LTD			23,43	495
GOODMAN GROUP			18,91	479
MINERAL RESOURCES LTD	56,00	586		
CAD 517,77 pr. 31-12-2021				
ALTAGAS LTD	27,31	452		
ARITZIA INC-SUBORDINATE VOTI	52,35	58		
ATS AUTOMATION TOOLING SYS	50,24	36		
BANK OF MONTREAL	136,19	818		
BARRICK GOLD CORP			29,00	277
BCE INC	65,81	647		
BORALEX INC -A			47,24	383
CANADIAN TIRE CORP-CLASS A	181,44	376		
CORUS ENTERTAINMENT INC-B SH	4,76	469		
DESCARTES SYSTEMS GRP/THE	104,62	704		
DUNDEE PRECIOUS METALS INC			9,15	350
FRANCO-NEVADA CORP			159,60	120
INTACT FINANCIAL CORP			150,72	172
KINAXIS INC			180,34	465
KINROSS GOLD CORP			9,34	268
LOBLAW COMPANIES LTD	103,64	912		
NATIONAL BANK OF CANADA	96,44	899		
POWER CORP OF CANADA	41,80	601		
PREMIUM BRANDS HOLDINGS CORP	126,44	391		
ROYAL BANK OF CANADA	134,25	731		
RUSSEL METALS INC	33,63	609		
SHOPIFY INC - CLASS A			1.437,32	734
STELLA-JONES INC			46,28	307
TFI INTERNATIONAL INC			65,53	720
TORONTO-DOMINION BANK	96,98	623		
TOURMALINE OIL CORP	40,84	773		
WHEATON PRECIOUS METALS CORP			53,16	376
WSP GLOBAL INC	183,63	761		
CHF 717,80 pr. 31-12-2021				
ABB LTD-REG	34,90	425		
BACHEM HOLDING AG-REG B			395,50	381
GEBERIT AG-REG	745,20	663		
GIVAUDAN-REG			3.730,00	282
KUEHNE + NAGEL INTL AG-REG	294,40	706	200,80	415
LOGITECH INTERNATIONAL-REG	76,88	485	85,92	815
LONZA GROUP AG-REG			568,80	591
SWISSCOM AG-REG			477,10	177
DKK 100,00 pr. 31-12-2021				
AP MOLLER-MAERSK A/S-B	23.450,00	563		
DSV A/S	1.527,50	428		
GENMAB A/S			2.463,00	650
JYSKE BANK-REG	337,00	258		
NOVO NORDISK A/S-B	735,00	894	426,65	462
PANDORA A/S	815,40	408		
EUR 743,76 pr. 31-12-2021				
A2A SPA	1,72	544		
ALLIANZ SE-REG	207,65	695		
APERAM	47,64	461		
ASM INTERNATIONAL NV	388,70	685		
ASML HOLDING NV	706,70	1.067		
AURUBIS AG			63,66	355
BAYERISCHE MOTOREN WERKE AG	88,49	428		
BECHTLE AG			178,40	437
BNP PARIBAS	60,77	452		
CARL ZEISS MEDITEC AG - BR	184,85	481		
DAIMLER AG-REGISTERED SHARES	67,59	579		
DAIMLER TRUCK HOLDING AG	32,29	138		

Investeringsforeningen Sparinvest
Momentum Aktier Akk. KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
DEUTSCHE POST AG-REG	56,54	951	40,50	422
E.ON SE	12,19	916		
EDP-ENERGIAS DE PORTUGAL SA			5,16	390
ENI SPA	12,22	840		
EURONEXT NV			90,15	369
FINCOBANK SPA			13,40	284
HELLOFRESH SE			63,20	572
HUGO BOSS AG -ORD	53,50	836		
INFRASTRUTTURE WIRELESS ITAL			9,93	33
ING GROEP NV	12,24	381		
KESKO OYJ-B SHS	29,34	371	21,04	433
KONE OYJ-B			66,46	510
KONINKLIJKE AHOLD DELHAIZE N			23,11	586
L'OREAL	416,95	422		
LVMH MOET HENNESSY LOUIS VUI	727,00	941		
METSA BOARD OYJ-B	8,61	320		
ORION OYJ-CLASS B			37,53	291
SARTORIUS AG-VORZUG			343,60	358
SARTORIUS STEDIM BIOTECH			291,20	434
SIEMENS HEALTHINEERS AG	65,82	808		
SIGNIFY NV			34,53	461
TAG IMMOBILIEN AG			25,90	289
UNITED INTERNET AG-REG SHARE			34,43	282
VISCOFAN SA			58,05	388
VONOVIA SE			59,76	934
WACKER CHEMIE AG	131,60	37		
ZALANDO SE			91,06	378
GBP 831,58 pr. 31-12-2020				
ADMIRAL GROUP PLC			2.906,00	362
ASHTREAD GROUP PLC	5.942,00	1.091		
ASTRAZENECA PLC			7.324,00	362
CMC MARKETS PLC			391,00	246
KINGFISHER PLC			270,40	270
ST JAMES'S PLACE PLC	1.683,50	492		
HKD 78,46 pr. 31-12-2020				
KWG GROUP HOLDINGS LTD			10,58	21
KWG LIVING GROUP HOLDINGS LT			6,30	6
JPY 5,68 pr. 31-12-2021				
AGC INC	5.490,00	468		
CAPCOM CO LTD			6.700,00	316
COSMOS PHARMACEUTICAL CORP			16.680,00	393
DAISEKI CO LTD	5.110,00	580		
DENSO CORP	9.529,00	812		
DEXERIALS CORP	4.155,00	661		
FUJIFILM HOLDINGS CORP	8.526,00	630		
IBIDEN CO LTD			4.815,00	85
IIDA GROUP HOLDINGS CO LTD	2.676,00	380		
KOBE BUSSAN CO LTD			3.180,00	300
LASERTEC CORP	35.290,00	802		
LIXIL CORP	3.065,00	574		
MAKITA CORP			5.170,00	305
MARUBENI CORP	1.119,50	407		
mitsui HIGH-TEC INC	11.270,00	832		
MITSUI OSK LINES LTD	8.540,00	776		
NEXON CO LTD			3.180,00	543
NINTENDO CO LTD			65.830,00	776
NITORI HOLDINGS CO LTD			21.620,00	637
NTT DATA CORP	2.466,00	406		
ONO PHARMACEUTICAL CO LTD			3.108,00	366
RECRUIT HOLDINGS CO LTD	6.972,00	594		
SERIA CO LTD			3.790,00	335

Investeringsforeningen Sparinvest
Momentum Aktier Akk. KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.68 pr. 31-12-2021				
SHINKO ELECTRIC INDUSTRIES	5.490,00	935		
SQUARE ENIX HOLDINGS CO LTD			6.260,00	369
SUGI HOLDINGS CO LTD			6.900,00	407
SUMITOMO RUBBER INDUSTRIES	1.172,00	300		
TAIKO PHARMACEUTICAL CO LTD			1.612,00	199
TOYO SUISAN KAISHA LTD			5.020,00	355
WELCIA HOLDINGS CO LTD			3.895,00	344
YAKO CO LTD			7.190,00	339
NOK 71.05 pr. 31-12-2020				
EUROPRIAS ASA			51,10	363
GOLDEN OCEAN GROUP LTD	79,55	517		
NORDIC SEMICONDUCTOR ASA	297,60	583	138,00	259
NORSK HYDRO ASA	69,52	1.029		
ORKLA ASA			87,00	245
SCATEC ASA			341,40	849
SEK 72.24 pr. 31-12-2021				
ARJO AB - B SHARES	110,80	432		
AVANZA BANK HOLDING AB			233,00	607
EVOLUTION AB	1.286,20	566	834,80	840
GETINGE AB-B SHS			192,10	323
HOLMEN AB-B SHARES			393,60	379
HUSOVARNA AB-B SHS			106,50	218
ICA GRUPPEN AB			410,90	304
INDUTRADE AB	277,20	781	176,20	352
INWIDO AB	187,20	469		
NORDEA BANK ABP	110,50	686		
SKANDINAVISKA ENSKILDA BAN-A	125,85	677		
SSAB AB - B SHARES	45,61	494		
SWECO AB-B SHS			151,00	598
SWEDBANK AB - A SHARES	182,10	487		
SWEDISH MATCH AB			637,80	450
THULE GROUP AB/THE	548,00	752		
SGD 485.13 pr. 31-12-2021				
DBS GROUP HOLDINGS LTD	32,66	555		
USD 608.35 pr. 31-12-2020				
1-800-FLOWERS.COM INC-CL A			26,00	409
ABERCROMBIE & FITCH CO-CL A	34,83	342		
ACADIA HEALTHCARE CO INC	60,70	516		
ACCENTURE PLC-CL A	414,55	1.383		
ACTIVISION BLIZZARD INC			92,85	501
ADOBE INC			500,12	691
ADVANCED MICRO DEVICES			91,71	575
ADVANSIX INC	47,25	680		
AGCO CORP	116,02	395		
AGILENT TECHNOLOGIES INC	159,65	574		
ALBEMARLE CORP	233,77	612		
ALLSTATE CORP	117,65	654		
ALPHABET INC-CL A	2.897,04	2.368		
ALTRA INDUSTRIAL MOTION CORP			55,43	371
AMAZON.COM INC			3.256,93	2.160
AMERCO	726,23	475		
AMERESCO INC-CL A			52,24	292
AMERICAN EAGLE OUTFITTERS	25,32	540		
APPLE INC	177,57	6.562	132,69	5.016
APPLIED MATERIALS INC	157,36	812		
ARCHER-DANIELS-MIDLAND CO	67,59	376		
ARISTA NETWORKS INC	143,75	752		
ARTISAN PARTNERS ASSET MA -A			50,34	429
ATHENE HOLDING LTD-CLASS A	83,33	1.019		
ATLAS AIR WORLDWIDE HOLDINGS			54,54	531
AUTONATION INC	116,85	879		

Investeringsforeningen Sparinvest
Momentum Aktier Akk. KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021				
AVERY DENNISON CORP	216,57	425		
BALL CORP			93,18	397
BANK OF AMERICA CORP	44,49	873		
BERKSHIRE HATHAWAY INC-CL B	299,00	1.173		
BIG LOTS INC			42,93	266
BIOMARIN PHARMACEUTICAL INC			87,69	293
BJ'S WHOLESALE CLUB HOLDINGS			37,28	318
BOSTON BEER COMPANY INC-A			994,29	357
BOYD GAMING CORP	65,57	515		
BRISTOL-MYERS SQUIBB CO			62,03	168
BUNGE LTD	93,36	628		
CABLE ONE INC			2.227,72	637
CADENCE DESIGN SYS INC			136,43	423
CALIX INC	79,97	1.308	29,76	453
CAMPING WORLD HOLDINGS INC-A			26,05	317
CAPITAL ONE FINANCIAL CORP	145,09	560		
CATERPILLAR INC	206,74	752		
CBRE GROUP INC - A	108,51	887		
CHARTER COMMUNICATIONS INC-A			661,55	495
CHEGG INC			90,33	604
CHURCH & DWIGHT CO INC			87,23	663
CITRIX SYSTEMS INC			130,10	248
CLOROX COMPANY			201,92	356
CNH INDUSTRIAL NV	19,43	1.207		
COLGATE-PALMOLIVE CO			85,51	416
COMMSCOPE HOLDING CO INC	11,04	254		
COMMVAULT SYSTEMS INC	68,92	631		
CORNING INC	37,23	120		
COUPA SOFTWARE INC			338,91	371
CREDIT ACCEPTANCE CORP	687,68	971		
CROCS INC	128,22	1.018	62,66	525
CROWN HOLDINGS INC			100,20	307
CUBESMART	56,91	670		
DANAHER CORP			222,14	541
DARLING INGREDIENTS INC			57,68	456
DAVITA INC			117,40	773
DEERE & CO			269,05	737
DELL TECHNOLOGIES -C	56,17	404		
DEXCOM INC			369,72	576
DILLARDS INC-CL A	245,02	721		
DISCOVER FINANCIAL SERVICES	115,56	509		
DOCUSIGN INC			222,30	473
DOLLAR GENERAL CORP			210,30	782
DOMINO'S PIZZA INC			383,46	574
EAST WEST BANCORP INC	78,68	463		
EBAY INC			50,25	397
EDWARDS LIFESCIENCES CORP	129,55	362		
ENTEGRIS INC	138,58	997	96,10	526
EPAM SYSTEMS INC	668,45	835		
ETHAN ALLEN INTERIORS INC	26,29	553		
ETSY INC			177,91	738
EXPEDITORS INTL WASH INC	134,29	975		
FEDEX CORP			259,62	461
FIRST REPUBLIC BANK/CA	206,51	540		
FORTINET INC	359,40	1.175	148,53	361
FORTUNE BRANDS HOME & SECURI			85,72	206
GARMIN LTD	136,17	392		
GARTNER INC	334,32	1.109		
GENERAC HOLDINGS INC			227,41	415

Investeringsforeningen Sparinvest
Momentum Aktier Akk. KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 608.35 pr. 31-12-2020				
GENERAL MILLS INC			58,80	393
GILEAD SCIENCES INC			58,26	92
GOLDMAN SACHS GROUP INC	382,55	728		
GOOSEHEAD INSURANCE INC -A			124,76	427
HCA HEALTHCARE INC	256,92	1.059		
HEIDRICK & STRUGGLES INTL	43,73	265		
HORIZON THERAPEUTICS PLC			73,15	356
HP INC	37,67	616		
IDEXX LABORATORIES INC	658,46	551	499,87	572
INPHI CORP			160,47	982
INTEL CORP			49,82	182
INTERPUBLIC GROUP OF COS INC	37,45	906		
IOVIA HOLDINGS INC	282,14	1.061		
JD.COM INC-ADR			87,90	957
JEFFERIES FINANCIAL GROUP IN	38,80	675		
JOHNSON & JOHNSON			157,38	383
JOHNSON CONTROLS INTERNATIONAL	81,31	355		
JONES LANG LASALLE INC	269,34	617		
JPMORGAN CHASE & CO	158,35	1.258		
KINSALE CAPITAL GROUP INC			200,13	682
KKR & CO INC	74,50	790		
KRAFT HEINZ CO/THE	35,90	423		
KROGER CO			31,76	715
LABORATORY CRP OF AMER HLDGS	314,21	493		
LAM RESEARCH CORP			472,27	60
LHC GROUP INC			213,32	110
LIFE STORAGE INC	153,18	84		
LITHIA MOTORS INC			292,67	837
LIVE OAK BANCSHARES INC			47,46	346
LOUISIANA-PACIFIC CORP	78,35	820		
LOWE'S COS INC			160,51	488
MANHATTAN ASSOCIATES INC	155,49	578		
MARINEMAX INC			35,03	399
MARKETAXESS HOLDINGS INC			570,56	590
MARSH & MCLENNAN COS	173,82	792		
MASIMO CORP			268,38	705
MERCADOLIBRE INC			1.675,22	1.019
MERCURY GENERAL CORP	53,06	367		
MERIDIAN BIOSCIENCE INC			18,69	76
MERITAGE HOMES CORP			82,82	378
METLIFE INC	62,49	619		
MICROSOFT CORP	336,32	5.666	222,42	4.433
MID-AMERICA APARTMENT COMM	229,44	1.055		
MONOLITHIC POWER SYSTEMS INC			366,23	602
MOODY'S CORP			290,24	459
MORGAN STANLEY	98,16	1.080		
MYR GROUP INC/DELAWARE	110,55	356		
NASDAO INC	210,01	1.030	132,74	404
NETAPP INC	91,99	711		
NETEASE INC-ADR			95,77	571
NETFLIX INC			540,73	467
NEVRO CORP			173,10	632
NEWMARK GROUP INC-CLASS A	18,70	612		
NEWMONT CORP			59,89	429
NIKE INC -CL B	166,67	477	141,47	678
NOVA LTD	146,50	748		
NUCOR CORP	114,15	597		
NVIDIA CORP	294,11	1.350	522,20	489
OLD DOMINION FREIGHT LINE	358,38	586		

Investeringsforeningen Sparinvest
Momentum Aktier Akk. KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654,03 pr. 31-12-2021				
OLD REPUBLIC INTL CORP	24,58	402		
OLIN CORP	57,52	828		
OMNICELL INC	180,44	555		
ORACLE CORP	87,21	789		
PAYCHEX INC	136,50	820		
PAYPAL HOLDINGS INC			234,20	855
PENNANT GROUP INC/THE			58,06	274
PENNYMAC FINANCIAL SERVICES			65,62	639
PENTAIR PLC	73,03	458	53,09	388
PERFICIENT INC	129,29	769		
PERKINELMER INC			143,50	873
PETMED EXPRESS INC			32,06	173
PINNACLE FINANCIAL PARTNERS	95,50	537		
PJT PARTNERS INC - A			75,25	504
POOL CORP	566,00	544	372,50	462
PROCTER & GAMBLE CO/THE			139,14	769
PROGRESSIVE CORP			98,88	461
PUBLIC STORAGE	374,56	632		
OIAGEN N.V.			52,85	450
OORVO INC			166,27	809
OUALCOMM INC			152,34	440
QUANTA SERVICES INC	114,66	496	72,02	429
QUIDEL CORP			179,65	317
REDFIN CORP			68,63	835
REGENERON PHARMACEUTICALS			483,11	314
RELIANCE STEEL & ALUMINUM	162,22	620		
REPLIGEN CORP			191,63	466
REPUBLIC SERVICES INC	139,45	488		
RESMED INC			212,56	259
REVOLVE GROUP INC	56,04	204		
RH	535,94	620	447,52	836
RITCHIE BROS AUCTIONEERS			69,55	296
ROBERT HALF INTL INC	111,52	656		
ROCKWELL AUTOMATION INC	348,85	208		
S&P GLOBAL INC	471,93	957	328,73	700
SALESFORCE.COM INC			222,53	406
SCHNITZER STEEL INDS INC-A	51,92	475		
SELECT MEDICAL HOLDINGS CORP	29,40	567		
SERVICENOW INC			550,43	174
SHERWIN-WILLIAMS CO/THE			734,91	447
SILGAN HOLDINGS INC			37,08	226
SIMPSON MANUFACTURING CO INC			93,45	368
SITEONE LANDSCAPE SUPPLY INC			158,63	495
SLM CORP	19,67	548		
SONIC AUTOMOTIVE INC-CLASS A			38,57	197
SPROUTS FARMERS MARKET INC			20,10	232
SPS COMMERCE INC			108,59	780
STAMPS.COM INC			196,19	322
STEEL DYNAMICS INC	62,07	447		
SUN COMMUNITIES INC	209,97	549		
SYNOPSIS INC			259,24	394
TAIWAN SEMICONDUCTOR-SP ADR			109,04	932
TARGA RESOURCES CORP	52,24	581		
TARGET CORP			176,53	430
TECHTARGET			59,11	341
TESLA INC	1.056,78	2.239	705,67	1.391
THERMO FISHER SCIENTIFIC INC			465,78	538
T-MOBILE US INC			134,85	410
TPI COMPOSITES INC			52,78	450

**Investeringsforeningen Sparinvest
Momentum Aktier Akk. KL**

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021				
TRIUMPH BANCORP INC	119,08	653		
TTEC HOLDINGS INC	90,55	385		
UMH PROPERTIES INC	27,33	447		
UNITED PARCEL SERVICE-CL B			168,40	256
UNITEDHEALTH GROUP INC			350,68	28
VALMONT INDUSTRIES	250,50	655		
VALVOLINE INC	37,29	488		
VEEVA SYSTEMS INC-CLASS A			272,25	464
VERTEX PHARMACEUTICALS INC			236,34	137
VICOR CORP			92,22	421
VISTA OUTDOOR INC	46,07	239	23,76	114
WALMART INC			144,15	754
WASTE MANAGEMENT INC	166,90	655		
WATTS WATER TECHNOLOGIES-A	194,17	721		
WAYFAIR INC- CLASS A			225,81	371
WEST PHARMACEUTICAL SERVICES			283,31	603
WESTERN ALLIANCE BANCORP	107,65	810		
WINGSTOP INC			132,55	363
YETI HOLDINGS INC	82,83	485	68,47	583
ZEBRA TECHNOLOGIES CORP-CL A	595,20	545		
ZAR 41.42 pr. 31-12-2020				
NORTHAM PLATINUM LTD			20.953,00	868
Kapitalandele i alt		135.755		101.821

Investeringsforeningen Sparinvest
Value Aktier KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
CAD 517,77 pr. 31-12-2021 (477,51 pr. 31-12-2020)				
CANADIAN TIRE CORP-CLASS A	181,44	99.613	167,33	57.091
CHF 688,22 pr. 31-12-2020				
CLARIANT AG-REG			18,82	22.319
CREDIT SUISSE GROUP AG-REG	8,87	84.814		
RIETER HOLDING AG-REG	177,00	25.723	96,70	20.111
UBS GROUP AG-REG	16,42	98.735	12,47	58.198
ZURICH INSURANCE GROUP AG	400,40	75.062	373,50	69.372
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
AP MOLLER-MAERSK A/S-B	23.450,00	80.222	13.595,00	55.807
DANSKE BANK A/S	112,95	42.836	100,65	27.422
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
ARCELORMITTAL	28,15	111.957	18,88	74.017
AXA SA	26,19	79.364		
BASF SE	61,78	95.109	64,72	70.006
CARREFOUR SA	16,11	83.537	14,03	58.702
CEWE STIFTUNG & CO KGAA			92,50	36.201
DANONE	54,59	64.969	53,76	50.158
ENI SPA	12,22	46.032	8,55	27.066
EURAZEO SE	76,80	40.178	55,50	31.046
FRAPORT AG FRANKFURT AIRPORT	59,18	28.826	49,36	24.062
FRESENIUS SE & CO KGAA	35,40	77.671	37,84	35.561
HENKEL AG & CO KGAA VOR-PREF	71,14	45.201	92,30	27.864
ING GROEP NV	12,24	81.392	7,64	34.627
KONINKLIJKE AHOLD DELHAIZE N	30,14	36.920	23,11	28.175
KONINKLIJKE PHILIPS NV	32,77	37.639	43,78	39.340
METSO OUTOTEC OYJ	9,35	74.419		
NOKIA OYJ	5,57	103.679	3,15	35.645
PEUGEOT SA			22,37	55.695
PRYSMIAN SPA	33,11	32.214	29,08	37.147
RENAULT SA	30,55	44.843	35,76	28.024
ROYAL DUTCH SHELL PLC-A SHS	19,31	51.988	14,61	34.911
SANOFI	88,58	92.217	78,70	45.381
STELLANTIS NV	16,68	78.291		
UNILEVER PLC	47,06	41.827	49,57	33.320
GBP 885,84 pr. 31-12-2021 (831,58 pr. 31-12-2020)				
ASTRAZENECA PLC	8.678,00	35.422	7.324,00	27.312
DS SMITH PLC	383,80	45.905	374,60	38.147
GLAXOSMITHKLINE PLC	1.606,60	140.502		
JOHNSON MATTHEY PLC	2.046,00	41.670		
RIO TINTO PLC			5.470,00	26.111
SAINSBURY (J) PLC	275,80	68.344	225,50	50.883
VODAFONE GROUP PLC	112,26	71.459	120,94	34.151
HKD 78,46 pr. 31-12-2020				
CK ASSET HOLDINGS LTD			39,80	20.906
CK HUTCHISON HOLDINGS LTD	50,30	26.520	54,10	26.677
JPY 5,89 pr. 31-12-2020				
AIDA ENGINEERING LTD			966,00	15.998
CLEANUP CORP			479,00	6.497
COCA-COLA BOTTLERS JAPAN HOL			1.609,00	5.513
FUJIFILM HOLDINGS CORP	8.526,00	56.443	5.438,00	32.158
INPEX CORP	1.002,00	47.866	556,00	17.475
MAEZAWA KASEI INDUSTRIES CO			978,00	11.295
MITSUBISHI UFJ FINANCIAL GRO	624,90	60.900	456,10	35.854
NIPPON TELEGRAPH & TELEPHONE	3.150,00	79.809	2.645,50	54.683
SAWAI GROUP HOLDINGS CO LTD	4.395,00	32.550		
SAWAI PHARMACEUTICAL CO LTD			4.680,00	31.988
SEKISUI HOUSE LTD	2.469,00	39.390	2.100,00	29.239
SOMPO HOLDINGS INC	4.859,00	37.683	4.173,00	23.175
SONY GROUP CORP	14.475,00	61.987	10.285,00	45.694
TAKEDA PHARMACEUTICAL CO LTD	3.137,00	36.736	3.755,00	21.680
TENMA CORP			2.042,00	15.509
TOKIO MARINE HOLDINGS INC	6.392,00	57.050	5.308,00	44.083
TOYOTA INDUSTRIES CORP	9.190,00	46.750	8.190,00	43.224

Investeringsforeningen Sparinvest
Value Aktier KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.68 dr. 31-12-2021 (5.89 dr. 31-12-2020)				
YAMAHA MOTOR CO LTD	2.759,00	38.375	2.104,00	25.402
NOK 71.05 dr. 31-12-2020				
EQUINOR ASA			144,95	27.781
USD 654.03 dr. 31-12-2021 (608.35 dr. 31-12-2020)				
ALCOA CORP	59,58	182.231	23,05	74.435
AMERICAN EAGLE OUTFITTERS	25,32	102.455	20,07	62.259
APPLIED MATERIALS INC	157,36	117.116	86,30	99.089
ARCHER-DANIELS-MIDLAND CO	67,59	131.480	50,41	120.274
CITIGROUP INC	60,39	130.027	61,66	89.349
CONOCOPHILLIPS	72,18	147.416	39,99	71.160
CORNING INC	37,23	22.175	36,00	50.082
CVS HEALTH CORP	103,16	158.505	68,30	63.230
DANA INC	22,82	95.812		
DISCOVER FINANCIAL SERVICES	115,56	74.033	90,53	87.147
DXC TECHNOLOGY CO	32,19	95.047	25,75	54.633
EXXON MOBIL CORP	61,19	43.814	41,22	20.778
GAP INC/THE	17,65	46.882	20,19	37.060
GILEAD SCIENCES INC	72,61	84.323	58,26	47.992
HEWLETT PACKARD ENTERPRISE	15,77	66.017	11,85	23.445
INTEL CORP	51,50	130.493	49,82	85.872
INTERNATIONAL PAPER CO	46,98	51.895		
INTL BUSINESS MACHINES CORP	133,66	132.292	125,88	84.117
JEFFERIES FINANCIAL GROUP IN	38,80	108.171	24,60	61.297
JOHNSON & JOHNSON	171,07	135.118	157,38	100.669
JPMORGAN CHASE & CO			127,07	38.367
KROGER CO	45,26	135.310		
METLIFE INC	62,49	122.494	46,95	60.978
MICROSOFT CORP			222,42	44.790
MOLSON COORS BEVERAGE CO - B	46,35	94.955		
MOSAIC CO/THE	39,29	126.782	23,01	47.147
NVENT ELECTRIC PLC	38,00	99.097	23,29	38.315
OMNICOM GROUP	73,27	100.518		
ORACLE CORP	87,21	116.057	64,69	114.182
PATTERSON-UTI ENERGY INC	8,45	6.953	5,26	12.484
PFIZER INC	59,05	184.910	36,81	91.502
PROCTER & GAMBLE CO/THE	163,58	87.037	139,14	80.910
PULTEGROUP INC	57,16	175.636	43,12	92.848
QUANTA SERVICES INC			72,02	21.227
REGIONS FINANCIAL CORP	21,80	183.255	16,12	124.782
SCHOLASTIC CORP	39,96	46.872	25,00	31.815
SNAP-ON INC	215,38	39.956	171,14	36.284
TECHNIPFMC PLC			9,40	10.055
TEREX CORP	43,95	107.125	34,89	85.078
TRAVELERS COS INC/THE	156,43	178.386	140,37	128.677
VALERO ENERGY CORP	75,11	28.901	56,57	24.457
VISHAY INTERTECHNOLOGY INC	21,87	37.127	20,71	60.470
WELLS FARGO & CO	47,98	194.180	30,18	71.597
WESTERN DIGITAL CORP	65,21	87.672	55,39	47.275
WHIRLPOOL CORP	234,66	128.486	180,49	52.804
Kapitalandele i alt		7.217.656		4.377.640

Investeringsforeningen Sparinvest
Value Emerging Markets KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
BRL 117,42 pr. 31-12-2021 (117,12 pr. 31-12-2020)				
BANCO DO BRASIL S.A.	28,85	5.767	38,80	4.506
CIA BRASILEIRA DE DISTRIBUIC	21,73	1.380	75,05	4.226
SENDAS DISTRIBUIDORA SA	12,96	4.366		
TUPY SA	19,95	5.184	20,97	3.257
CZK 29,93 pr. 31-12-2021 (28,34 pr. 31-12-2020)				
MONETA MONEY BANK AS	93,75	3.854	68,00	4.339
HKD 78,46 pr. 31-12-2020				
ANHUI EXPRESSWAY CO LTD-H			4,63	1.921
BANK OF CHINA LTD-H	2,81	7.275	2,65	5.063
BBMG CORP-H	1,21	2.803	1,50	1.803
CHINA CONSTRUCTION BANK-H	5,40	7.438	5,89	6.058
CHINA LESSO GROUP HOLDINGS L	11,20	4.237		
CHINA MERCHANTS PORT HOLDING	14,20	5.097	9,49	2.262
CHINA MOBILE LTD			44,20	4.278
CHINA OVERSEAS LAND & INVEST	18,46	5.877	16,86	1.799
CHINA YONGDA AUTOMOBILES SER	10,44	5.483	12,82	5.014
CIFI HOLDINGS GROUP CO LTD	4,69	4.635	6,57	3.732
DONGFENG MOTOR GRP CO LTD-H	6,48	3.575	9,04	1.587
GEELY AUTOMOBILE HOLDINGS LT	21,30	7.576	26,50	5.614
HAITONG INTERNATIONAL SECURI	1,68	1.611	1,87	2.211
HENGAN INTL GROUP CO LTD	40,15	6.214	54,90	2.671
PING AN INSURANCE GROUP CO-H	56,15	7.587	95,00	7.347
QINGLING MOTORS CO LTD-H			1,54	2.170
SINOPEC ENGINEERING GROUP-H	3,85	4.552	3,34	2.231
SINOPHARM GROUP CO-H	16,96	5.406		
SOHO CHINA LTD	1,72	945	2,31	1.728
TRAVELSKY TECHNOLOGY LTD-H	13,12	5.431	18,70	5.655
XINGDA INT'L HOLDINGS	1,71	2.468	2,26	2.470
ZHUZHOU CRRC TIMES ELECTRIC			33,80	2.636
HUF 2,02 pr. 31-12-2021 (2,05 pr. 31-12-2020)				
MAGYAR TELEKOM TELECOMMUNICA	411,50	2.627	380,00	2.229
OTP BANK PLC	16.600,00	2.700	13.360,00	3.734
IDR 0,05 pr. 31-12-2021 (0,04 pr. 31-12-2020)				
BANK NEGARA INDONESIA PERSER	6.750,00	5.034	6.175,00	5.171
TELKOM INDONESIA PERSERO TBK	4.040,00	3.440		
INR 8,80 pr. 31-12-2021 (8,33 pr. 31-12-2020)				
AUROBINDO PHARMA LTD	734,35	6.181	921,30	4.543
CEAT LTD			1.080,95	2.220
ENGINEERS INDIA LTD	70,00	2.876	78,35	2.196
MAHANAGAR GAS LTD	862,95	4.999	1.061,20	3.259
KRW 0,55 pr. 31-12-2021 (0,56 pr. 31-12-2020)				
FILA HOLDINGS CORP	35.850,00	2.281	43.700,00	3.355
HYUNDAI MOTOR CO	209.000,00	6.900	192.000,00	3.404
KB FINANCIAL GROUP INC	55.000,00	8.292	43.400,00	5.331
LG ELECTRONICS INC	138.000,00	7.182	135.000,00	10.005
SAMSUNG ELECTRONICS CO LTD	78.300,00	6.391	81.000,00	2.083
SK HYNIX INC	131.000,00	10.869	118.500,00	9.824
SK SQUARE CO LTD	66.400,00	3.044		
MXN 31,96 pr. 31-12-2021 (30,53 pr. 31-12-2020)				
GRUMA S.A.B.-B	262,52	7.816	236,93	4.612
GRUPO FINANCIERO BANORTE-O	133,02	6.636		
INDUSTRIAS PENOLES SAB DE CV			336,78	1.319
MYR 156,99 pr. 31-12-2021 (151,24 pr. 31-12-2020)				
HONG LEONG BANK BERHAD	18,62	7.261	18,20	4.627
KOSSAN RUBBER INDUSTRIES	1,92	2.719	4,50	2.216
THB 19,68 pr. 31-12-2021				
CHAROEN POKPHAND FOOD-FORGN	25,50	7.369		
PTT GLOBAL CHEMICAL PCL-FOR			58,50	2.421
TRY 82,60 pr. 31-12-2020				
AKBANK T.A.S.			6,93	586
TURKCELL ILETISIM HIZMET AS			16,10	1.325
TWD 21,65 pr. 31-12-2020				
ASUSTEK COMPUTER INC			250,50	1.721
GINKO INTERNATIONAL CO LTD	268,50	5.220	146,00	3.679
GLOBALWAFERS CO LTD			708,00	5.212

Investeringsforeningen Sparinvest
Value Emerging Markets KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
TWD 23.60 pr. 31-12-2021 (21.65 pr. 31-12-2020)				
HON HAI PRECISION INDUSTRY	104,00	6.681	92,00	5.223
TAIWAN SEMICONDUCTOR MANUFAC	615,00	10.450	530,00	11.819
USD 654,03 pr. 31-12-2021 (608,35 pr. 31-12-2020)				
AXIS BANK LTD- GDR REG S	46,20	5.782	42,30	4.890
BAIDU INC - SPON ADR	148,79	8.116	216,24	7.360
CREDICORP LTD	122,07	4.939	164,02	3.785
GAZPROM PJSC-SPON ADR			5,59	3.910
LUKOIL PJSC-SPON ADR	89,80	2.511	68,36	3.208
MAGNIT PJSC-SPON GDR REGS	15,00	5.981	17,60	2.755
POSCO- SPON ADR	58,29	4.584	62,31	3.970
SAMSUNG ELECTR-GDR REG S	1.649,00	4.249	1.825,00	10.370
SBERBANK PJSC -SPONSORED ADR			14,52	6.832
SK TELECOM CO LTD-SPON ADR	26,67	4.044	24,48	6.035
TERNIUM SA-SPONSORED ADR	43,52	4.982	29,08	4.443
ZAR 40.98 pr. 31-12-2021 (41,42 pr. 31-12-2020)				
ABSA GROUP LTD	15.255,00	5.276	11.986,00	4.044
MR PRICE GROUP LTD	19.950,00	1.039	17.065,00	2.704
SHOPRITE HOLDINGS LTD	20.888,00	1.161	14.000,00	2.663
Kapitalandele i alt		288.393		253.660

Investeringsforeningen Sparinvest
Value Europa KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Afledte finansielle instrumenter				
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
FORTIS - RTS COUPON 42	-	-	-	-
Afledte finansielle instrumenter i alt				
-				
Kapitalandele				
CHF 717,80 pr. 31-12-2021 (688,22 pr. 31-12-2020)				
CLARIANT AG-REG	19,00	3.840	18,82	9.159
CREDIT SUISSE GROUP AG-REG	8,87	14.738		
RIETER HOLDING AG-REG	177,00	5.439	96,70	3.769
ROCHE HOLDING AG-GENUSSCHEIN	379,10	11.788	309,00	17.011
UBS GROUP AG-REG	16,42	15.301	12,47	19.070
ZEHNDER GROUP AG-RG			59,10	7.002
ZURICH INSURANCE GROUP AG	400,40	15.394	373,50	21.055
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
AP MOLLER-MAERSK A/S-B	23.450,00	14.703	13.595,00	21.670
DANSKE BANK A/S	112,95	14.078	100,65	18.383
DRILLING CO OF 1972/THE			192,70	384
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
ALLIANZ SE-REG	207,65	16.002	200,70	23.825
ARCELORMITTAL	28,15	14.489	18,88	22.518
ATOS SE	37,39	2.864		
AXA SA	26,19	17.869		
BASF SE	61,78	14.938	64,72	12.326
BEKAERT NV	39,14	5.489	27,16	10.173
BUZZI UNICEM SPA	18,98	6.723	19,50	16.131
CARREFOUR SA	16,11	15.422	14,03	18.325
CEWE STIFTUNG & CO KGAA	128,40	1.888	92,50	6.703
CFE			83,60	3.153
DANIELI & CO	27,05	6.030	14,38	5.254
DANONE	54,59	9.867	53,76	10.399
DEUTZ AG	6,57	7.058	5,10	13.151
DRAEGERWERK AG - PREF	55,25	3.236	62,80	8.276
ENI SPA	12,22	13.090	8,55	15.222
EURAZEO SE	76,80	10.983	55,50	18.795
FRAPORT AG FRANKFURT AIRPORT	59,18	7.344	49,36	14.262
FRESENIUS SE & CO KGAA	35,40	14.603	37,84	18.134
HAULOTTE GROUP	4,80	3.277	6,07	4.147
HENKEL AG & CO KGAA VOR-PREF	71,14	7.525	92,30	12.859
ING GROEP NV	12,24	17.852	7,64	22.801
JUNGHEINRICH - PRFD	44,88	5.558	36,60	11.851
K+S AG-REG	15,19	11.088	7,79	9.912
KONINKLIJKE AHOLD DELHAIZE N	30,14	13.495	23,11	16.021
KONINKLIJKE PHILIPS NV	32,77	8.297	43,78	19.708
KRONES AG	95,90	6.116	66,05	8.045
L.D.C. SA	96,80	6.633	99,20	9.494
METSO OUTOTEC OYJ	9,35	8.721		
NOKIA OYJ	5,57	16.878	3,15	15.216
OMV AG	49,95	7.233	33,00	9.503
PEUGEOT SA			22,37	25.618
PRYSMIAN SPA	33,11	11.920	29,08	20.070
RENAULT SA	30,55	14.868	35,76	20.794
ROYAL DUTCH SHELL PLC-A SHS	19,31	14.598	14,61	16.853
SALZGITTER AG	31,42	3.863	21,70	4.878
SANOFI	88,58	16.011	78,70	14.232
STELLANTIS NV	16,68	17.018		
STROEER SE & CO KGAA	69,30	5.485	81,00	14.189
UPM-KYMMENE OYJ	33,46	2.383	30,47	7.626
AAREAL BANK AG	28,76	5.981	19,55	14.332
GBP 885,84 pr. 31-12-2021 (831,58 pr. 31-12-2020)				
ASTRAZENECA PLC	8.678,00	9.168	7.324,00	11.103
BARCLAYS PLC	187,00	16.455	146,68	22.361
BELLWAY PLC	3.336,00	10.312	2.955,00	13.733
DEVRO PLC	206,00	6.994	153,60	4.895
DS SMITH PLC	383,80	9.830	374,60	14.798

Investeringsforeningen Sparinvest Value Europa KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
GBP 885.84 pr. 31-12-2021				
GLAXOSMITHKLINE PLC	1.606,60	17.875		
HSBC HOLDINGS PLC	448,65	16.452	378,85	16.679
JOHNSON MATTHEY PLC	2.046,00	7.889		
RIO TINTO PLC	4.892,00	6.862	5.470,00	17.427
SAINSBURY (J) PLC	275,80	10.454	225,50	17.760
VODAFONE GROUP PLC	112,26	14.464	120,94	18.186
NOK 74.17 pr. 31-12-2021 (71.05 pr. 31-12-2020)				
EQUINOR ASA	235,90	6.224	144,95	18.299
SEK 72.24 pr. 31-12-2021 (74.08 pr. 31-12-2020)				
NOBIA AB	54,50	7.196	65,85	16.501
Kapitalandele i alt		608.149		784.041

Investeringsforeningen Sparinvest

Bolig

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
DANMARK SKIBSKRD DANSKB Float 01/01	101,32	6.079	101,57	6.094
DENMARK - BULLET DGB 0 11/15/31	99,59	2.988		
DENMARK - BULLET DGB 0.5 11/15/27	104,32	5.216	107,21	11.793
DENMARK - BULLET DGB 0.5 11/15/29	104,83	210	108,64	6.192
DENMARK - BULLET DGB 1.75 11/15/25	108,35	2.167		
DENMARK I/L GOVT DGBI 0.1 11/15/30	119,66	5.023		
DLR KREDIT A/S DLRKRE 0.5 10/01/40	94,65	1.320	100,48	1.486
DLR KREDIT A/S DLRKRE 1.5 10/01/40	102,38	3.757		
DLR KREDIT A/S DLRKRE 3.5 10/01/44 IO	112,75	96	111,47	149
DLR KREDIT A/S DLRKRE 4 10/01/41	113,35	81	112,52	101
FAROE GOVT FARGB 0.5 06/22/21			100,41	6.025
JYSKE REALKREDIT JYKRE 0.5 10/01/40	94,92	2.147	100,52	2.447
JYSKE REALKREDIT JYKRE 0.5 10/01/53	90,00	4.371	97,65	4.880
JYSKE REALKREDIT JYKRE 1 01/01/25	103,47	3.104	105,46	3.164
JYSKE REALKREDIT JYKRE 1 04/01/24	102,92	6.690	104,51	6.793
JYSKE REALKREDIT JYKRE 1 04/01/26	104,06	4.162		
JYSKE REALKREDIT JYKRE 1 04/01/27	104,20	5.731	107,66	5.922
JYSKE REALKREDIT JYKRE 2 10/01/32	104,65	478	105,00	690
JYSKE REALKREDIT JYKRE 2 10/01/47	103,85	143	104,32	209
JYSKE REALKREDIT JYKRE 3 10/01/44	109,38	197	108,00	262
JYSKE REALKREDIT JYKRE 4 01/01/22			104,51	1.568
JYSKE REALKREDIT JYKRE 4 10/01/41	113,68	84	113,42	99
LR REALKREDIT NYKRE 1 04/01/22	100,36	4.014	101,63	4.065
LR REALKREDIT NYKRE 2.5 10/01/47	103,82	78	103,03	272
NORDEA KREDIT NDASS 0.5 10/01/40	95,00	8.981	100,55	12.321
NORDEA KREDIT NDASS 0.5 10/01/53	90,00	6.996	97,65	7.810
NORDEA KREDIT NDASS 1 04/01/26	104,06	5.203		
NORDEA KREDIT NDASS 1.5 10/01/40	102,47	1.558	103,97	2.077
NORDEA KREDIT NDASS 1.5 10/01/50	99,45	1.818	103,13	2.393
NORDEA KREDIT NDASS 2.5 10/01/47 IO	106,45	558	105,03	885
NORDEA KREDIT NDASS 3 01/01/22			104,11	1.041
NORDEA KREDIT NDASS 3 10/01/26	104,95	162	105,28	284
NORDEA KREDIT NDASS 4 10/01/41	113,45	29	113,42	40
NORDEA KREDIT NDASS 4 10/01/41 IO	113,40	28	112,75	45
NORDEA KREDIT NDASS 5 10/01/41	117,32	107	116,22	161
NYKREDIT NYKRE 0.5 10/01/50			98,53	6.772
NYKREDIT NYKRE 0.5 10/01/53			97,63	2.926
NYKREDIT NYKRE 1 01/01/28			108,22	4.870
NYKREDIT NYKRE 1 07/01/26	104,14	4.166		
NYKREDIT NYKRE 1 10/01/40			103,00	4.285
NYKREDIT NYKRE 1 10/01/43	97,05	3.524		
NYKREDIT NYKRE 1 10/01/53	94,20	1.857		
NYKREDIT NYKRE 1 10/01/53 IO			100,45	2.510
NYKREDIT NYKRE 1.5 10/01/53	98,03	2.890		
NYKREDIT NYKRE 2 10/01/24	101,30	31	101,80	86
NYKREDIT NYKRE 2 10/01/50	102,95	2.950	103,65	2.380
NYKREDIT NYKRE 2.5 10/01/36	107,03	517	105,95	730
NYKREDIT NYKRE 2.5 10/01/47	107,15	418	105,75	609
NYKREDIT NYKRE 3 10/01/44	109,38	281	108,00	368
NYKREDIT NYKRE 3 10/01/44 IO	109,20	887	107,90	1.298
NYKREDIT NYKRE 3.5 10/01/44	113,15	202	111,98	275
NYKREDIT NYKRE 4 10/01/31	108,25	472	109,18	647
NYKREDIT NYKRE 5 10/01/38	120,23	141	119,80	176
NYKREDIT NYKRE Float 01/01/24	100,77	1.413	100,76	3.467
NYKREDIT NYKRE Float 07/01/23 IO	100,29	2.954		
REALKREDIT DNMRK RDKRE 0.5 10/01/40	94,85	2.175	100,47	2.471
REALKREDIT DNMRK RDKRE 0.5 10/01/50	91,65	2.510	98,53	6.769
REALKREDIT DNMRK RDKRE 0.5 10/01/50	91,00	4.967	97,95	5.362
REALKREDIT DNMRK RDKRE 1 01/01/25	103,47	2.069	105,43	2.109
REALKREDIT DNMRK RDKRE 1 04/01/24	102,92	2.573	104,51	3.658

Investeringsforeningen Sparinvest Bolig

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
DKK 100.00 pr. 31-12-2021 (100.00 pr. 31-12-2020)				
REALKREDIT DNMRK RDKRE 1 04/01/29	104,31	2.086	108,96	2.179
REALKREDIT DNMRK RDKRE 1.5 10/01/53	98,03	2.916		
REALKREDIT DNMRK RDKRE 2 10/01/47	103,85	305	104,33	432
REALKREDIT DNMRK RDKRE 2 10/01/50	102,95	347	103,67	499
REALKREDIT DNMRK RDKRE 3 10/01/34	109,00	391	107,92	511
REALKREDIT DNMRK RDKRE 3 10/01/44 I	109,25	67	107,90	89
REALKREDIT DNMRK RDKRE 4 10/01/31	108,35	1.008	109,13	1.338
REALKREDIT DNMRK RDKRE 4 10/01/41 I	113,40	15	112,55	22
REALKREDIT DNMRK RDKRE 5 01/01/38	120,23	484	119,80	596
REALKREDIT DNMRK RDKRE Float 01/01/3	102,60	4.157	102,50	4.391
REALKREDIT DNMRK RDKRE Float 07/01/2	100,47	2.997		
Obligationer i alt		135.347		151.094

Investeringsforeningen Sparinvest
Korte Obligationer KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
DANMARK SKIBSKRD DANSKB Float 01/01	101,32	91.184	101,57	50.785
DANMARK SKIBSKRD DANSKB Float 01/01	102,07	104.111	102,06	104.101
DENMARK - BULLET DGB 0 11/15/31	99,59	44.816		
DENMARK - BULLET DGB 0.25 11/15/22	100,79	15.119		
DENMARK - BULLET DGB 0.5 11/15/29	104,83	20.967	108,64	86.911
DENMARK - BULLET DGB 1.75 11/15/25	108,35	21.670	111,58	156.208
DENMARK I/L GOVT DGBI 0.1 11/15/23	105,58	293.217	104,43	281.666
DENMARK I/L GOVT DGBI 0.1 11/15/30	119,66	50.227		
DLR KREDIT A/S DLRKRE 1 10/01/22	101,16	35.408	102,48	46.117
DLR KREDIT A/S DLRKRE 1 10/01/24	103,26	103.262	105,05	105.052
DLR KREDIT A/S DLRKRE 3 10/01/28	105,37	154	105,40	195
DLR KREDIT A/S DLRKRE 3 10/01/31	104,98	888	102,79	1.050
DLR KREDIT A/S DLRKRE 3.5 10/01/44 IO	112,75	2.600	111,47	4.031
DLR KREDIT A/S DLRKRE 4 10/01/44	111,23	1.060	113,02	1.465
DLR KREDIT A/S DLRKRE 5 10/01/28	109,65	404	110,03	536
DLR KREDIT A/S DLRKRE 5 10/01/41	117,13	450	117,75	479
DLR KREDIT A/S DLRKRE 5 10/01/41 IO	116,02	205	119,04	262
DLR KREDIT A/S DLRKRE 6 10/01/41	122,01	271	120,65	323
DLR KREDIT A/S DLRKRE Float 07/01/23 I	100,45	1.070		
DLR KREDIT A/S DLRKRE Float 07/01/25	101,17	43.417		
FAROE GOVT FARGB 0 06/02/22	100,19	43.083	100,38	43.164
FAROE GOVT FARGB 0.125 06/02/25	100,12	45.055	101,27	45.574
FAROE GOVT FARGB 0.5 06/22/21			100,41	141.579
JYSKE REALKREDIT JYKRE 0.5 10/01/40	94,92	21.475	100,52	24.467
JYSKE REALKREDIT JYKRE 0.5 10/01/53	90,00	17.483	97,65	19.521
JYSKE REALKREDIT JYKRE 1 01/01/25			105,46	52.732
JYSKE REALKREDIT JYKRE 1 04/01/22			101,86	10.186
JYSKE REALKREDIT JYKRE 1 04/01/23	101,89	45.849	103,23	170.322
JYSKE REALKREDIT JYKRE 1 04/01/24	102,92	138.943	104,51	141.090
JYSKE REALKREDIT JYKRE 1 04/01/25	103,63	93.264		
JYSKE REALKREDIT JYKRE 1 10/01/25	103,87	41.550	106,29	42.516
JYSKE REALKREDIT JYKRE 2 10/01/47			104,32	28.623
JYSKE REALKREDIT JYKRE 3 10/01/28	105,60	871	105,80	1.289
JYSKE REALKREDIT JYKRE 4 01/01/22			104,51	19.857
JYSKE REALKREDIT JYKRE 4 01/01/24	101,45	37	101,79	82
JYSKE REALKREDIT JYKRE 4 07/01/28	107,88	616	107,67	902
JYSKE REALKREDIT JYKRE 4 10/01/26	107,30	3	107,50	5
JYSKE REALKREDIT JYKRE 4 10/01/31	108,35	301	108,87	493
JYSKE REALKREDIT JYKRE 4 10/01/41	113,68	1.922	113,42	2.265
JYSKE REALKREDIT JYKRE 4 10/01/44 IO	113,25	236	111,75	344
JYSKE REALKREDIT JYKRE 5 04/01/28	110,38	114	110,53	193
JYSKE REALKREDIT JYKRE 5 07/01/35	118,11	23.578	117,67	30.324
JYSKE REALKREDIT JYKRE 5 07/01/38 IO	117,83	963	116,06	1.275
JYSKE REALKREDIT JYKRE 6 10/01/26	108,94	3.305	112,01	5.206
JYSKE REALKREDIT JYKRE 7 10/01/29	119,22	2	118,96	7
JYSKE REALKREDIT JYKRE 7 10/01/41 IO	121,01	14	120,58	26
JYSKE REALKREDIT JYKRE Float 07/01/23	100,47	97.159	100,40	98.959
JYSKE REALKREDIT JYKRE Float 07/01/24	100,91	132.951	100,85	133.660
KOMMUNEKREDIT KOMMUN 1.5 10/01/37	102,83	33	104,13	423
KOMMUNEKREDIT KOMMUN 2 11/10/24	106,65	79.987		
KOMMUNEKREDIT KOMMUN 3 07/01/34	107,41	91	106,79	98
KOMMUNEKREDIT KOMMUN 3 10/01/44	105,50	101	105,10	106
LR REALKREDIT NYKRE 5 10/01/41	103,05	306	106,85	924
LR REALKREDIT NYKRE Float 07/01/21			99,49	68.745
NORDEA KREDIT NDASS 0.5 10/01/30	101,15	34.292		
NORDEA KREDIT NDASS 0.5 10/01/40	95,00	110.146	100,55	125.053
NORDEA KREDIT NDASS 1 04/01/25 IO	103,64	72.550	105,72	74.005
NORDEA KREDIT NDASS 1 10/01/22			102,54	71.775
NORDEA KREDIT NDASS 1 10/01/24	103,32	154.978	105,13	105.130
NORDEA KREDIT NDASS 1 10/01/25	103,87	103.875		

Investeringsforeningen Sparinvest
Korte Obligationer KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
DKK 100.00 pr. 31-12-2021 (100.00 pr. 31-12-2020)				
NORDEA KREDIT NDASS 1.5 10/01/37	103,08	50.456	104,38	71.117
NORDEA KREDIT NDASS 1.5 10/01/40	102,47	71.738	103,97	95.657
NORDEA KREDIT NDASS 2 10/01/29	104,70	4.401	104,87	6.764
NORDEA KREDIT NDASS 2 10/01/32	104,68	5.087	105,00	7.810
NORDEA KREDIT NDASS 2 10/01/47	103,85	29.308	104,33	41.972
NORDEA KREDIT NDASS 2 10/01/47 IO	103,25	37.532	103,83	58.911
NORDEA KREDIT NDASS 3 04/01/26	105,30	819	105,50	1.164
NORDEA KREDIT NDASS 3 10/01/26	104,95	3.193	105,28	5.614
NORDEA KREDIT NDASS 3 10/01/34	108,95	2.357	107,77	3.325
NORDEA KREDIT NDASS 3 10/01/44 IO	108,50	10.383	107,90	14.817
NORDEA KREDIT NDASS 3.5 10/01/44	113,15	6.609	111,78	9.440
NORDEA KREDIT NDASS 3.5 10/01/44 IO	112,90	1.103	111,65	1.655
NORDEA KREDIT NDASS 4 10/01/26	107,15	413		
NORDEA KREDIT NDASS 4 10/01/31	108,15	157	109,17	190
NORDEA KREDIT NDASS 4 10/01/35	114,28	17.474	113,62	23.299
NORDEA KREDIT NDASS 4 10/01/41	113,45	2.175	113,42	3.056
NORDEA KREDIT NDASS 4 10/01/41 IO	113,40	54	112,75	86
NORDEA KREDIT NDASS 4 10/01/44	113,38	924	112,28	1.310
NORDEA KREDIT NDASS 5 01/01/38 IO	117,65	875	117,20	1.062
NORDEA KREDIT NDASS 5 04/01/28	111,10	95	111,88	138
NORDEA KREDIT NDASS 5 04/01/35	116,46	1.232	117,70	1.606
NORDEA KREDIT NDASS 5 04/01/38	118,02	4.121	117,80	5.153
NORDEA KREDIT NDASS 5 10/01/31	112,03	4	112,51	7
NORDEA KREDIT NDASS 5 10/01/41	117,32	2.125	116,22	3.212
NORDEA KREDIT NDASS 5 10/01/41 IO	115,74	211	116,09	301
NORDEA KREDIT NDASS 7 10/01/41 IO	121,80	-	118,65	-
NORDEA KREDIT NDASS Float 07/01/23	100,40	36.184	100,39	37.549
NORDEA KREDIT NDASS Float 07/01/23 IO	100,68	36.575		
NORDEA KREDIT NDASS Float 07/01/24	100,48	113.766		
NYKREDIT NYKRE 0.5 10/01/30			102,15	49.168
NYKREDIT NYKRE 0.5 10/01/38	97,17	28.263		
NYKREDIT NYKRE 0.5 10/01/43	93,80	22.589		
NYKREDIT NYKRE 1 01/01/24	102,70	41.078		
NYKREDIT NYKRE 1 07/01/24	103,14	82.510	104,82	83.857
NYKREDIT NYKRE 1 07/01/25			106,01	53.003
NYKREDIT NYKRE 1 07/01/26	104,14	52.069		
NYKREDIT NYKRE 1 10/01/27	101,88	2.365	102,55	3.859
NYKREDIT NYKRE 1 10/01/32	102,33	19.839	103,83	26.731
NYKREDIT NYKRE 1 10/01/50	95,40	796	101,45	53.035
NYKREDIT NYKRE 1 10/01/53	94,20	63.127	101,05	80.481
NYKREDIT NYKRE 1.5 10/01/32	103,70	1.384	104,00	1.907
NYKREDIT NYKRE 1.5 10/01/40	102,48	30.406		
NYKREDIT NYKRE 1.5 10/01/50	99,37	955	103,15	52.816
NYKREDIT NYKRE 1.5 10/01/53	98,03	58.634		
NYKREDIT NYKRE 2 07/01/37	105,60	22.407	104,75	32.010
NYKREDIT NYKRE 2 10/01/24	101,30	829	101,80	2.299
NYKREDIT NYKRE 2 10/01/29	104,70	2.899	104,93	4.275
NYKREDIT NYKRE 2 10/01/32	104,65	3.888	105,00	5.499
NYKREDIT NYKRE 2 10/01/47	103,85	48.330	104,33	69.654
NYKREDIT NYKRE 2 10/01/47 IO	103,30	19.859	103,88	29.596
NYKREDIT NYKRE 2 10/01/50	102,95	59.482	103,65	96.012
NYKREDIT NYKRE 2 10/01/50 IO	102,35	46.171	103,38	25.633
NYKREDIT NYKRE 2.5 10/01/36	107,03	9.296	105,95	13.134
NYKREDIT NYKRE 3 01/01/28	105,68	4.679	105,80	6.579
NYKREDIT NYKRE 3 10/01/34	108,98	2.512	107,93	3.368
NYKREDIT NYKRE 3 10/01/44	109,38	1.409	108,00	1.843
NYKREDIT NYKRE 3 10/01/44 IO	109,20	17.100	107,90	25.030
NYKREDIT NYKRE 3 10/01/47	109,23	3.956	107,83	5.822
NYKREDIT NYKRE 3.5 10/01/44	113,15	7.848	111,98	10.683

Investeringsforeningen Sparinvest
Korte Obligationer KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
NYKREDIT NYKRE 3.5 10/01/44 IO	112,95	5.356	111,80	7.421
NYKREDIT NYKRE 4 10/01/25	106,03	1.252	106,78	2.061
NYKREDIT NYKRE 4 10/01/26	107,10	122	107,50	194
NYKREDIT NYKRE 4 10/01/28	108,03	1.572	107,68	2.248
NYKREDIT NYKRE 4 10/01/31	108,25	775	109,18	1.063
NYKREDIT NYKRE 4 10/01/35	114,33	890	113,78	1.111
NYKREDIT NYKRE 4 10/01/38	114,18	2.889	113,98	3.624
NYKREDIT NYKRE 4 10/01/41 IO	113,40	3.088	113,08	4.415
NYKREDIT NYKRE 5 07/01/35	119,65	1.256	119,50	1.580
NYKREDIT NYKRE 5 07/01/38 IO	118,18	260	118,20	333
NYKREDIT NYKRE 5 10/01/38	120,23	1.792	119,80	2.231
NYKREDIT NYKRE 5 10/01/41	119,08	3.194	117,41	4.025
NYKREDIT NYKRE 6 10/01/41	121,65	1.180	119,83	1.382
NYKREDIT NYKRE 7 01/01/28	118,34	15	115,93	27
NYKREDIT NYKRE 8 10/01/26	112,12	972	116,91	1.392
NYKREDIT NYKRE Float 01/01/24	100,77	70.022	100,76	71.144
NYKREDIT NYKRE Float 04/01/23			100,46	48.461
NYKREDIT NYKRE Float 04/01/24 IO	100,40	11.812		
NYKREDIT NYKRE Float 07/01/23 IO	100,29	39.638		
NYKREDIT NYKRE Float 10/01/23 IO	100,74	164.841	100,42	26.438
NYKREDIT NYKRE Float 10/01/24	100,40	49.633		
REALKREDIT DNMRK RDKRE 0.5 10/01/38	97,18	10.840		
REALKREDIT DNMRK RDKRE 0.5 10/01/40	94,85	55.061	100,47	62.552
REALKREDIT DNMRK RDKRE 0.5 10/01/43	93,80	17.937		
REALKREDIT DNMRK RDKRE 0.5 10/01/50			98,53	68.371
REALKREDIT DNMRK RDKRE 0.5 10/01/53			97,60	29.242
REALKREDIT DNMRK RDKRE 1 01/01/25	103,47	127.274	105,43	25.515
REALKREDIT DNMRK RDKRE 1 04/01/24	102,92	25.730	104,51	26.128
REALKREDIT DNMRK RDKRE 1 04/01/25	103,63	93.264	105,72	95.149
REALKREDIT DNMRK RDKRE 1 10/01/50	95,40	21.849	101,42	24.579
REALKREDIT DNMRK RDKRE 1 10/01/53 I	92,78	46.058	100,42	50.199
REALKREDIT DNMRK RDKRE 1.5 04/01/32	103,72	10.731	104,00	15.272
REALKREDIT DNMRK RDKRE 1.5 10/01/37	103,07	29.807	104,38	42.568
REALKREDIT DNMRK RDKRE 1.5 10/01/40	102,50	83.130	103,97	52.830
REALKREDIT DNMRK RDKRE 2 10/01/32	104,68	8.934	105,00	13.801
REALKREDIT DNMRK RDKRE 2 10/01/37	105,57	30.054	104,75	42.273
REALKREDIT DNMRK RDKRE 2 10/01/47	103,85	6.401	104,33	9.079
REALKREDIT DNMRK RDKRE 3 10/01/27	105,62	2.180	106,20	3.112
REALKREDIT DNMRK RDKRE 3 10/01/29	105,87	576	105,92	922
REALKREDIT DNMRK RDKRE 3 10/01/34	109,00	2.318	107,92	3.030
REALKREDIT DNMRK RDKRE 3 10/01/44	109,38	2.361	108,00	3.015
REALKREDIT DNMRK RDKRE 3 10/01/44 I	109,25	22.596	107,90	30.057
REALKREDIT DNMRK RDKRE 3.5 10/01/44	113,15	7.809	111,98	10.035
REALKREDIT DNMRK RDKRE 3.5 10/01/44	112,90	839	111,75	1.141
REALKREDIT DNMRK RDKRE 4 01/01/28	108,03	1.544	107,57	2.375
REALKREDIT DNMRK RDKRE 4 10/01/25	106,00	719	106,77	1.228
REALKREDIT DNMRK RDKRE 4 10/01/26	107,05	729	107,50	1.278
REALKREDIT DNMRK RDKRE 4 10/01/41	113,55	10.730	113,52	14.055
REALKREDIT DNMRK RDKRE 4 10/01/41 I	113,40	1.039	112,55	1.573
REALKREDIT DNMRK RDKRE 5 01/01/30	111,66	72	111,86	101
REALKREDIT DNMRK RDKRE 5 01/01/38	120,23	4.765	119,80	5.866
REALKREDIT DNMRK RDKRE 5 04/01/38 I	117,65	599	118,20	717
REALKREDIT DNMRK RDKRE 5 07/01/35	119,65	1.421	119,50	1.763
REALKREDIT DNMRK RDKRE 5 07/01/41	119,25	2.521	118,63	3.152
REALKREDIT DNMRK RDKRE 6 10/01/26	108,40	2.297	112,15	3.771
REALKREDIT DNMRK RDKRE 6 10/01/29	116,00	8.589	118,53	11.236
REALKREDIT DNMRK RDKRE 6 10/01/41	122,54	838	120,05	977
REALKREDIT DNMRK RDKRE 6.5 07/01/27	107,97	19	111,14	41
REALKREDIT DNMRK RDKRE Float 01/01/3			106,23	11.226

Investeringsforeningen Sparinvest Korte Obligationer KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
DKK 100.00 pr. 31-12-2021 (100.00 pr. 31-12-2020)				
REALKREDIT DNMRK RDKRE Float 01/01/3	102,60	222.975	106,23	239.631
REALKREDIT DNMRK RDKRE Float 07/01/2			100,35	59.487
REALKREDIT DNMRK RDKRE Float 07/01/2	101,04	161.688	100,94	164.605
TOTALKREDIT NYKRE 4 07/01/35	114,28	11.883	113,77	15.451
TOTALKREDIT NYKRE 4 10/01/25	106,03	1.141	106,77	1.879
TOTALKREDIT NYKRE 5 01/01/25	104,75	359	106,30	757
TOTALKREDIT NYKRE 5 04/01/35	119,45	196	117,57	242
Obligationer i alt		4.590.114		4.761.041

Investeringsforeningen Sparinvest
Lange Obligationer KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
DKK 100,00 pr. 31-12-2020				
DANMARK SKIBSKRD DANSKB Float 01/01			101,57	30.471
DANMARK SKIBSKRD DANSKB Float 01/01	102,00	30.599		
DENMARK - BULLET DGB 0 11/15/31	99,59	157.354		
DENMARK - BULLET DGB 0.5 11/15/27	104,32	2.086	107,21	37.524
DENMARK - BULLET DGB 0.5 11/15/29	104,83	58.182	108,64	133.082
DENMARK - BULLET DGB 1.75 11/15/25	108,35	5.417		
DENMARK - BULLET DGB 4.5 11/15/39	178,05	23.146	191,53	82.357
DENMARK I/L GOVT DGBI 0.1 11/15/30	119,66	75.340		
DLR KREDIT A/S DLRKRE 0.5 10/01/40	94,65	39.222	100,48	28.694
DLR KREDIT A/S DLRKRE 1 10/01/40	98,40	4.393	102,93	5.138
DLR KREDIT A/S DLRKRE 4 10/01/41	113,35	1.837	112,58	2.519
DLR KREDIT A/S DLRKRE 4 10/01/44	111,23	361	113,02	430
FAROE GOVT FARGB 0.125 06/02/25	100,12	20.024	101,27	20.255
JYSKE REALKREDIT JYKRE 0.5 10/01/40	94,92	6.442	100,52	7.340
JYSKE REALKREDIT JYKRE 0.5 10/01/50	91,73	17.063	98,65	48.890
JYSKE REALKREDIT JYKRE 0.5 10/01/53	90,00	19.231	97,65	21.473
JYSKE REALKREDIT JYKRE 1 01/01/25	103,47	31.042	105,46	31.639
JYSKE REALKREDIT JYKRE 1 04/01/25	103,63	51.813		
JYSKE REALKREDIT JYKRE 1 04/01/27	104,20	5.210	107,66	5.383
JYSKE REALKREDIT JYKRE 1 04/01/28	104,35	60.523	108,38	62.860
JYSKE REALKREDIT JYKRE 1 04/01/29	104,31	31.292		
JYSKE REALKREDIT JYKRE 1 10/01/40	98,63	13.137	103,00	17.683
JYSKE REALKREDIT JYKRE 1 10/01/50 IO	94,43	10.731	100,97	21.938
JYSKE REALKREDIT JYKRE 1.5 10/01/53	98,05	38.898		
JYSKE REALKREDIT JYKRE 3 10/01/28	105,60	1.179	105,80	1.744
JYSKE REALKREDIT JYKRE 4 10/01/41	113,68	587	113,42	692
KOMMUNEKREDIT KOMMUN 2 11/10/24	106,65	28.795	109,46	29.554
KOMMUNEKREDIT KOMMUN 3 01/01/28	105,09	47	104,57	57
KOMMUNEKREDIT KOMMUN 4 07/01/37	102,88	1	102,19	1
LR REALKREDIT NYKRE 2 10/01/47	102,35	7.804	102,30	10.648
LR REALKREDIT NYKRE 4 10/01/41	105,13	1.730	107,13	4.547
NORDEA KREDIT NDASS 0.5 10/01/40	95,00	20.826	100,55	23.644
NORDEA KREDIT NDASS 0.5 10/01/50	91,70	17.128	98,63	19.076
NORDEA KREDIT NDASS 0.5 10/01/53	90,00	26.236	97,65	29.288
NORDEA KREDIT NDASS 1 04/01/26	104,06	67.639		
NORDEA KREDIT NDASS 1 10/01/24	103,32	56.825		
NORDEA KREDIT NDASS 1.5 10/01/37	103,08	9.010	104,38	12.699
NORDEA KREDIT NDASS 1.5 10/01/50	99,45	7.040	103,13	9.263
NORDEA KREDIT NDASS 1.5 10/01/53 IO	96,72	20.796		
NORDEA KREDIT NDASS 2 10/01/29	104,70	4.117	104,87	6.327
NORDEA KREDIT NDASS 3 10/01/26	104,95	474	105,28	833
NORDEA KREDIT NDASS 3 10/01/44	109,38	2.326	107,75	3.309
NORDEA KREDIT NDASS 3.5 10/01/44	113,15	287	111,78	411
NORDEA KREDIT NDASS 3.5 10/01/44 IO	112,90	505	111,65	757
NORDEA KREDIT NDASS 4 10/01/41 IO	113,40	216	112,75	346
NORDEA KREDIT NDASS 5 10/01/41	117,32	779	116,22	1.177
NYKREDIT NYKRE 0.5 10/01/43	93,80	22.589		
NYKREDIT NYKRE 0.5 10/01/50	91,65	48.600	98,53	63.948
NYKREDIT NYKRE 0.5 10/01/53	89,98	12.964	97,63	39.015
NYKREDIT NYKRE 1 01/01/27	104,29	15.644	107,46	16.120
NYKREDIT NYKRE 1 07/01/26	104,14	10.414		
NYKREDIT NYKRE 1 10/01/40			103,00	7.615
NYKREDIT NYKRE 1 10/01/43	97,05	54.384		
NYKREDIT NYKRE 1 10/01/53 IO	92,78	97.126	100,45	35.145
NYKREDIT NYKRE 1.5 10/01/53	98,03	19.500		
NYKREDIT NYKRE 2 01/01/25	106,48	37.267	109,46	38.310
NYKREDIT NYKRE 2 01/01/26	107,96	58.298	111,60	15.624
NYKREDIT NYKRE 2 10/01/29	104,70	2.413	104,93	3.558
NYKREDIT NYKRE 2 10/01/50	102,95	13.734		
NYKREDIT NYKRE 2.5 10/01/47	107,15	3.136	105,75	4.566

**Investeringsforeningen Sparinvest
Lange Obligationer KL**

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
DKK 100.00 pr. 31-12-2021 (100.00 pr. 31-12-2020)				
NYKREDIT NYKRE 3 01/01/28	105,68	1.122	105,80	1.577
NYKREDIT NYKRE 3 10/01/44	109,38	233	108,00	304
NYKREDIT NYKRE 3.5 10/01/44	113,15	776	111,98	1.057
NYKREDIT NYKRE 6 10/01/29	117,33	5.489	117,58	6.816
REALKREDIT DNMRK RDKRE 0.5 10/01/40	94,85	14.283	100,47	16.226
REALKREDIT DNMRK RDKRE 0.5 10/01/43	93,80	22.576		
REALKREDIT DNMRK RDKRE 0.5 10/01/50	91,65	60.676	98,53	70.125
REALKREDIT DNMRK RDKRE 0.5 10/01/50	91,00	40.701	97,95	43.945
REALKREDIT DNMRK RDKRE 1 04/01/26	104,06	62.644	106,81	48.066
REALKREDIT DNMRK RDKRE 1 04/01/27	104,20	10.420		
REALKREDIT DNMRK RDKRE 1 04/01/28	104,35	17.740	108,38	18.424
REALKREDIT DNMRK RDKRE 1 10/01/50			101,42	13.780
REALKREDIT DNMRK RDKRE 1.5 10/01/40			103,97	9.295
REALKREDIT DNMRK RDKRE 1.5 10/01/53	98,03	19.734		
REALKREDIT DNMRK RDKRE 1.5 10/01/53	96,70	111.020		
REALKREDIT DNMRK RDKRE 2 04/01/24	105,01	26.252	107,53	37.637
REALKREDIT DNMRK RDKRE 2 10/01/29	104,70	1.509	104,87	2.241
REALKREDIT DNMRK RDKRE 3 10/01/27	105,62	6.093	106,20	8.698
REALKREDIT DNMRK RDKRE 3 10/01/34	109,00	956	107,92	1.250
REALKREDIT DNMRK RDKRE 3.5 10/01/44	113,15	101	111,98	130
REALKREDIT DNMRK RDKRE Float 07/01/2	100,47	6.993		
Obligationer i alt		1.783.073		1.215.522

Investeringsforeningen Sparinvest
Mellemlange Obligationer KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
DANMARK SKIBSKRD DANSKB Float 01/01	101,32	118.032	101,57	158.957
DANMARK SKIBSKRD DANSKB Float 01/01	101,83	15.275		
DANMARK SKIBSKRD DANSKB Float 01/01	102,07	67.366	102,06	67.360
DANMARK SKIBSKRD DANSKB Float 01/01	102,00	71.397		
DENMARK - BULLET DGB 0 11/15/31	99,59	24.898		
DENMARK - BULLET DGB 0.5 11/15/27	104,32	402.674	107,21	408.474
DENMARK - BULLET DGB 0.5 11/15/29	104,83	44.030	108,64	363.939
DENMARK - BULLET DGB 1.75 11/15/25	108,35	5.417		
DENMARK I/L GOVT DGBI 0.1 11/15/30	119,66	232.300		
DLR KREDIT A/S DLRKRE 0.5 10/01/40	94,65	98.138	100,48	95.181
DLR KREDIT A/S DLRKRE 1 10/01/24	103,26	154.892	105,05	157.579
DLR KREDIT A/S DLRKRE 3 10/01/31	104,98	1.556	102,79	1.839
DLR KREDIT A/S DLRKRE 3.5 10/01/44 IO	112,75	3.431	111,47	5.319
DLR KREDIT A/S DLRKRE 4 10/01/31	109,27	199	109,39	278
DLR KREDIT A/S DLRKRE 4 10/01/41	113,35	1.084	112,58	1.436
DLR KREDIT A/S DLRKRE 4 10/01/44	111,23	1.342	113,02	2.005
DLR KREDIT A/S DLRKRE 5 10/01/28	109,65	87	110,03	116
DLR KREDIT A/S DLRKRE 5 10/01/41	117,13	449	117,75	478
DLR KREDIT A/S DLRKRE 5 10/01/41 IO	116,02	115	119,04	147
DLR KREDIT A/S DLRKRE Float 07/01/25	101,17	14.099		
FAROE GOVT FARGB 0.125 06/02/25	100,12	40.049	101,27	40.510
FAROE GOVT FARGB 0.625 06/27/23	101,54	7.108	102,27	7.159
GREAT BELT A/S STOBAL 2 12/15/23	103,69	10.369	105,99	10.599
JYSKE REALKREDIT JYKRE 0.5 10/01/53	90,00	139.862	97,65	156.164
JYSKE REALKREDIT JYKRE 1 04/01/25	103,63	290.154	105,72	232.586
JYSKE REALKREDIT JYKRE 1 04/01/26	104,06	90.636	106,81	53.407
JYSKE REALKREDIT JYKRE 1 04/01/27	104,20	155.773	107,66	160.957
JYSKE REALKREDIT JYKRE 1 04/01/29	104,31	20.861		
JYSKE REALKREDIT JYKRE 1.5 10/01/50	99,45	39.765	103,15	24.726
JYSKE REALKREDIT JYKRE 1.5 10/01/53	98,05	58.336		
JYSKE REALKREDIT JYKRE 2 01/01/24	104,55	47.048	106,99	48.146
JYSKE REALKREDIT JYKRE 2 10/01/32	104,65	2.390	105,00	3.450
JYSKE REALKREDIT JYKRE 2 10/01/47	103,85	9.275	104,32	1.522
JYSKE REALKREDIT JYKRE 3 10/01/28	105,60	2.235	105,80	3.307
JYSKE REALKREDIT JYKRE 4 10/01/41	113,68	2.337	113,42	2.753
JYSKE REALKREDIT JYKRE 6 10/01/26	108,94	1.694	112,01	2.669
JYSKE REALKREDIT JYKRE Float 07/01/22			100,46	19.041
JYSKE REALKREDIT JYKRE Float 07/01/23	100,47	99.034		
JYSKE REALKREDIT JYKRE Float 07/01/24	100,91	49.982	100,85	50.248
JYSKE REALKREDIT JYKRE Float 07/01/25	100,64	56.699		
KOMMUNEKREDIT KOMMUN 2 11/10/24	106,65	136.511	109,46	58.013
KOMMUNEKREDIT KOMMUN 3 01/01/28	105,09	149	104,57	182
KOMMUNEKREDIT KOMMUN 4 07/01/37	102,88	5	102,19	5
NORDEA KREDIT NDASS 0.5 10/01/40	95,00	282.871	100,55	330.716
NORDEA KREDIT NDASS 0.5 10/01/53	90,00	8.745	97,65	9.763
NORDEA KREDIT NDASS 1 01/01/28 IO	104,61	9.415	110,46	9.941
NORDEA KREDIT NDASS 1 04/01/24	102,94	109.862		
NORDEA KREDIT NDASS 1 04/01/25 IO	103,64	82.914	105,72	84.577
NORDEA KREDIT NDASS 1 04/01/26	104,06	156.090		
NORDEA KREDIT NDASS 1 10/01/23 IO	102,48	74.397		
NORDEA KREDIT NDASS 1 10/01/24	103,32	51.659		
NORDEA KREDIT NDASS 1 10/01/25	103,87	36.356		
NORDEA KREDIT NDASS 1.5 10/01/37	103,08	30.814	104,38	43.432
NORDEA KREDIT NDASS 1.5 10/01/40	102,47	31.670	103,97	42.230
NORDEA KREDIT NDASS 1.5 10/01/50	99,45	1.403	103,13	1.846
NORDEA KREDIT NDASS 2 10/01/29	104,70	13.863	104,87	21.306
NORDEA KREDIT NDASS 2 10/01/32	104,68	2.790	105,00	4.284
NORDEA KREDIT NDASS 2 10/01/37	105,58	16.174	104,75	22.739
NORDEA KREDIT NDASS 2 10/01/47	103,85	1.179	104,33	1.688
NORDEA KREDIT NDASS 3 01/01/22			104,11	253.417

Investeringsforeningen Sparinvest
Mellemlange Obligationer KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
NORDEA KREDIT NDASS 3 04/01/26	105,30	631	105,50	897
NORDEA KREDIT NDASS 3 10/01/26	104,95	988	105,28	1.738
NORDEA KREDIT NDASS 3 10/01/34	108,95	6.288	107,77	8.869
NORDEA KREDIT NDASS 3 10/01/44	109,38	856	107,75	1.218
NORDEA KREDIT NDASS 3.5 10/01/44 IO	112,90	1.168	111,65	1.752
NORDEA KREDIT NDASS 4 01/01/28	108,08	60	107,67	94
NORDEA KREDIT NDASS 4 07/01/36	113,98	720	113,88	942
NORDEA KREDIT NDASS 4 10/01/26	107,15	534		
NORDEA KREDIT NDASS 4 10/01/31	108,15	808	109,17	982
NORDEA KREDIT NDASS 4 10/01/35	114,28	18.893	113,62	25.191
NORDEA KREDIT NDASS 4 10/01/41	113,45	681	113,42	957
NORDEA KREDIT NDASS 4 10/01/41 IO			112,75	907
NORDEA KREDIT NDASS 5 04/01/35	116,46	3.113	117,70	4.058
NORDEA KREDIT NDASS 5 04/01/38	118,02	1.273	117,80	1.592
NORDEA KREDIT NDASS 5 10/01/41	117,32	758	116,22	1.146
NORDEA KREDIT NDASS Float 07/01/22			100,41	49.406
NORDEA KREDIT NDASS Float 07/01/22 IO			100,38	19.701
NORDEA KREDIT NDASS Float 07/01/23	100,40	94.139	100,39	47.497
NORDEA KREDIT NDASS Float 07/01/23 IO	100,68	104.922	100,82	106.925
NORDEA KREDIT NDASS Float 07/01/24	100,52	49.750		
NYKREDIT NYKRE 0.5 10/01/43	93,80	96.501		
NYKREDIT NYKRE 0.5 10/01/50	91,65	189.742	98,53	260.880
NYKREDIT NYKRE 0.5 10/01/53	89,98	68.310	97,63	196.048
NYKREDIT NYKRE 1 01/01/28	104,35	44.870	108,22	215.899
NYKREDIT NYKRE 1 01/01/29	104,36	24.628	108,85	25.689
NYKREDIT NYKRE 1 07/01/24	103,14	1.238		
NYKREDIT NYKRE 1 07/01/25	103,76	5.188	106,01	68.904
NYKREDIT NYKRE 1 07/01/26	104,14	10.414		
NYKREDIT NYKRE 1 10/01/43	97,05	197.197		
NYKREDIT NYKRE 1 10/01/53			101,05	40.240
NYKREDIT NYKRE 1 10/01/53 IO	92,78	124.610	100,45	85.357
NYKREDIT NYKRE 1.5 10/01/32	103,70	1.708	104,00	2.352
NYKREDIT NYKRE 1.5 10/01/37	103,08	2.429	104,38	3.285
NYKREDIT NYKRE 1.5 10/01/40	102,48	5.311	103,98	1.962
NYKREDIT NYKRE 1.5 10/01/53	98,03	229.328		
NYKREDIT NYKRE 1.5 10/01/53 IO	96,70	30.907		
NYKREDIT NYKRE 2 01/01/26	107,96	36.706	111,60	37.944
NYKREDIT NYKRE 2 07/01/37	105,60	17.160	104,75	24.515
NYKREDIT NYKRE 2 10/01/24	101,30	994	101,80	2.757
NYKREDIT NYKRE 2 10/01/29	104,70	2.497	104,93	3.682
NYKREDIT NYKRE 2 10/01/47	103,85	42.977	104,33	61.939
NYKREDIT NYKRE 2 10/01/50	102,95	78.204	103,65	24.757
NYKREDIT NYKRE 2 10/01/50 IO	102,35	39.584	103,38	53.045
NYKREDIT NYKRE 2.5 10/01/47			105,75	15.219
NYKREDIT NYKRE 3 01/01/28	105,68	7.776	105,80	10.934
NYKREDIT NYKRE 3 10/01/29	105,85	705	105,98	1.090
NYKREDIT NYKRE 3 10/01/44	109,38	3.738	108,00	4.889
NYKREDIT NYKRE 3.5 10/01/44	113,15	4.341	111,98	5.909
NYKREDIT NYKRE 4 07/01/25	101,76	35	102,86	78
NYKREDIT NYKRE 4 10/01/26	107,10	433	107,50	688
NYKREDIT NYKRE 4 10/01/28	108,03	2.750	107,68	3.932
NYKREDIT NYKRE 4 10/01/31	108,25	782	109,18	1.072
NYKREDIT NYKRE 4 10/01/38	114,18	4.309	113,98	5.406
NYKREDIT NYKRE 4 10/01/41			113,53	394
NYKREDIT NYKRE 4 10/01/41 IO	113,40	1.866	113,08	2.669
NYKREDIT NYKRE 5 07/01/28	110,88	441	110,53	605
NYKREDIT NYKRE 5 10/01/41	119,08	568	117,41	716
NYKREDIT NYKRE 6 10/01/26	107,62	256	111,59	434
NYKREDIT NYKRE Float 01/01/23			100,49	19.787

Investeringsforeningen Sparinvest
Mellemlange Obligationer KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
DKK 100.00 pr. 31-12-2021 (100.00 pr. 31-12-2020)				
NYKREDIT NYKRE Float 01/01/24	100,77	28.003	100,76	95.594
NYKREDIT NYKRE Float 04/01/23			100,46	15.962
NYKREDIT NYKRE Float 07/01/22			100,52	18.599
NYKREDIT NYKRE Float 07/01/23 IO	100,29	59.639		
NYKREDIT NYKRE Float 07/01/27	101,82	49.905		
NYKREDIT NYKRE Float 10/01/23 IO	100,53	22.614		
NYKREDIT NYKRE Float 10/01/24	100,40	49.633		
REALKREDIT DNMRK RDKRE 0.5 10/01/40	94,85	72.465	100,47	82.323
REALKREDIT DNMRK RDKRE 0.5 10/01/43	93,80	63.379		
REALKREDIT DNMRK RDKRE 0.5 10/01/50	91,65	11.310	98,53	107.991
REALKREDIT DNMRK RDKRE 0.5 10/01/50	91,00	294.024	97,95	317.455
REALKREDIT DNMRK RDKRE 1 01/01/24	102,69	63.938		
REALKREDIT DNMRK RDKRE 1 01/01/26	103,97	18.714		
REALKREDIT DNMRK RDKRE 1 04/01/24	102,92	241.865	104,51	141.090
REALKREDIT DNMRK RDKRE 1 04/01/25	103,63	18.549	105,72	115.130
REALKREDIT DNMRK RDKRE 1 04/01/27	104,20	50.014	107,66	35.529
REALKREDIT DNMRK RDKRE 1 04/01/28	104,35	11.479	108,38	21.676
REALKREDIT DNMRK RDKRE 1 10/01/32	102,33	13.692	103,83	18.391
REALKREDIT DNMRK RDKRE 1 10/01/50			101,42	68.932
REALKREDIT DNMRK RDKRE 1.5 04/01/32	103,72	6.273	104,00	8.927
REALKREDIT DNMRK RDKRE 1.5 10/01/37	103,07	39.770		
REALKREDIT DNMRK RDKRE 1.5 10/01/50	99,38	29.448	103,10	37.372
REALKREDIT DNMRK RDKRE 1.5 10/01/53	98,03	87.491		
REALKREDIT DNMRK RDKRE 1.5 10/01/53	96,70	135.139		
REALKREDIT DNMRK RDKRE 2 10/01/37	105,57	21.828	104,75	30.703
REALKREDIT DNMRK RDKRE 2 10/01/50	102,95	21.676	103,67	31.150
REALKREDIT DNMRK RDKRE 3 10/01/27	105,62	7.241	106,20	10.335
REALKREDIT DNMRK RDKRE 3 10/01/34	109,00	3.096	107,92	4.047
REALKREDIT DNMRK RDKRE 3 10/01/44	109,38	4.805	108,00	6.135
REALKREDIT DNMRK RDKRE 3 10/01/44 I	109,25	11.603	107,90	15.434
REALKREDIT DNMRK RDKRE 3.5 10/01/44	113,15	6.203	111,98	7.971
REALKREDIT DNMRK RDKRE 3.5 10/01/44	112,90	1.834	111,75	2.496
REALKREDIT DNMRK RDKRE 3.5 12/11/22	101,46	-	101,70	5
REALKREDIT DNMRK RDKRE 4 01/01/28	108,03	1.836	107,57	2.823
REALKREDIT DNMRK RDKRE 4 01/01/38	114,18	1.981	113,88	2.423
REALKREDIT DNMRK RDKRE 4 10/01/26	107,05	183	107,50	322
REALKREDIT DNMRK RDKRE 4 10/01/31	108,35	789	109,13	1.047
REALKREDIT DNMRK RDKRE 4 10/01/41	113,55	1.450	113,52	1.899
REALKREDIT DNMRK RDKRE 4 10/01/41 I	113,40	783	112,55	1.186
REALKREDIT DNMRK RDKRE 5 01/01/38	120,23	2.354	119,80	2.898
REALKREDIT DNMRK RDKRE 5 07/01/35	119,65	2.127	119,50	2.637
REALKREDIT DNMRK RDKRE 5 07/01/41	119,25	2.132	118,63	2.665
REALKREDIT DNMRK RDKRE 6 10/01/26	108,40	1.081	112,15	1.776
REALKREDIT DNMRK RDKRE 6 10/01/41 I	121,97	387	119,84	457
REALKREDIT DNMRK RDKRE Float 07/01/2			100,33	33.244
REALKREDIT DNMRK RDKRE Float 07/01/2			100,35	120.685
REALKREDIT DNMRK RDKRE Float 07/01/2	101,04	83.480		
REALKREDIT DNMRK RDKRE Float 07/01/2	100,54	17.231		
TOTALKREDIT NYKRE 4 07/01/35	114,28	13.168	113,77	17.123
TOTALKREDIT NYKRE 5 01/01/25	104,75	271	106,30	571
Obligationer i alt		6.566.227		5.806.444

Investeringsforeningen Sparinvest
Nye Obligationer KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Afledte finansielle instrumenter				
DKK 100,00 pr. 31-12-2020				
FXF deliverable FXF(D)830905849			100,09	1.078.958
FXF deliverable FXF(D)830905855			100,09	32.473
FXF deliverable FXF(D)830943976	100,12	1.534.033		
FXF deliverable FXF(D)830943983	100,12	66.530		
FXF deliverable FXF(D)830944309	100,12	-19.456		
EUR 744,35 pr. 31-12-2020				
FXF deliverable FXF(D)830905855			100,12	-32.491
FXF deliverable FXF(D)830943983	100,12	-66.534		
USD 608,35 pr. 31-12-2020				
FXF deliverable FXF(D)830905849			99,96	-1.073.761
FXF deliverable FXF(D)830943976	99,97	-1.521.749		
FXF deliverable FXF(D)830944309	99,97	19.419		
		12.243		5.179
Afledte finansielle instrumenter i alt Obligationer				
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
ARGENTINA ARGENT 0.125 07/09/30	32,25	6.469	38,03	4.806
ARGENTINA ARGENT 0.5 07/09/29	34,92	150	42,75	184
BOAD BOAD 2.75 01/22/33	105,35	13.124		
CROATIA CROATI 1.125 06/19/29	102,11	11.961	105,35	8.429
IVORY COAST-PDI IVYCST 6.875 10/17/40	104,67	6.539	114,01	4.582
ROMANIA ROMANI 4.625 04/03/49	113,25	11.666	135,26	10.924
SENEGAL REP OF SENEGAL 5.375 06/08/37	95,14	11.534		
TUNISIA INT BOND BTUN 6.375 07/15/26	76,44	4.264	91,25	3.736
NOK 74,17 pr. 31-12-2021				
BOA DEEP TAUBAT 2 12/31/24	20,00	-		
USD 654,03 pr. 31-12-2021 (608,35 pr. 31-12-2020)				
1MDB GLOBAL INV OGIMK 4.4 03/09/23	101,00	20.478	100,88	6.750
ABU DHABI CRUDE ADNOUR 4.6 11/02/47	118,33	14.705	124,63	11.373
ABU DHABI GOVT ADGB 2.5 09/30/29			108,09	6.576
ABU DHABI GOVT ADGB 2.7 09/02/70			93,74	1.996
AES EL SALV TRUS AES 6.75 03/28/23			95,87	3.791
ANDRS/DMCN/ITABO AES 7.95 05/11/26			103,63	4.098
ANGOLA REP OF ANGOL 8.25 05/09/28	100,67	11.851	96,21	7.023
ANGOLA REP OF ANGOL 9.5 11/12/25	107,14	4.204	104,46	2.542
ARAB REP EGYPT EGYPT 5.8 09/30/27	96,23	3.776		
ARAB REP EGYPT EGYPT 6.588 02/21/28	97,24	4.770	109,83	3.675
ARAB REP EGYPT EGYPT 7.0529 01/15/32	92,61	8.237		
ARAB REP EGYPT EGYPT 7.3 09/30/33	92,28	7.242		
ARAB REP EGYPT EGYPT 7.5 02/16/61	81,90	7.365		
ARAB REP EGYPT EGYPT 7.6003 03/01/29	99,28	14.610	115,02	12.245
ARAB REP EGYPT EGYPT 8.7002 03/01/49	88,89	21.510	115,53	21.085
ARGENTINA ARGENT 0.5 07/09/30	35,10	7.821	40,80	7.379
ARGENTINA ARGENT 1 07/09/29	36,25	755	43,70	695
ARGENTINA ARGENT 1.125 07/09/35	31,78	6.221	36,70	5.101
ARGENTINA ARGENT 1.125 07/09/46	32,70	2.299	36,90	2.413
BAHAMAS-COMMONW BAHAMA 8.95 10/15	92,65	12.271	108,38	10.714
BAHRAIN BHRAIN 5.875 01/26/21			100,47	6.112
BAHRAIN BHRAIN 7 10/12/28	108,69	5.260	116,13	3.815
BARBADOS BARBAD 6.5 02/01/21			99,75	3
BARBADOS BARBAD 6.5 10/01/29	100,50	4.615	101,63	4.296
BELIZE BELIZE 4.9375 02/20/34			46,50	1.543
BOLIVIA GOVT BOLIVI 4.5 03/20/28			92,25	7.576
BRAZIL REP OF BRAZIL 4.25 01/07/25	106,03	10.125		
BRAZIL REP OF BRAZIL 4.5 05/30/29	102,50	10.056	111,15	8.114
BRAZIL REP OF BRAZIL 4.625 01/13/28	104,21	13.631		
BRAZIL REP OF BRAZIL 4.75 01/14/50	88,85	1.889	106,61	2.108
BRAZIL REP OF BRAZIL 8.25 01/20/34			145,34	9.726
CFLD CAYMAN INV CHFOTN 7.125 04/08/2	28,00	916		
CHILE CHILE 2.55 01/27/32			107,53	9.158
CODELCO INC CDEL 3.7 01/30/50	102,32	21.749		
CODELCO INC CDEL 4.375 02/05/49			122,00	15.772
CODELCO INC CDEL 5.625 09/21/35	126,51	7.447	133,26	7.296
COLOMBIA REP OF COLOM 3.25 04/22/32	89,84	14.836		

Investeringsforeningen Sparinvest
Nye Obligationsmarkeder KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
USD 654.03 pr. 31-12-2021				
COLOMBIA REP OF COLOM 4.125 02/22/42	83,87	2.605		
COLOMBIA REP OF COLOM 4.125 05/15/51	81,35	7.981		
COLOMBIA REP OF COLOM 5.625 02/26/44	96,63	15.010	129,15	13.160
COLOMBIA REP OF COLOM 7.375 09/18/37	116,20	11.400	146,00	11.991
COSTA RICA GOVT COSTAR 4.25 01/26/23			96,25	6.441
COSTA RICA GOVT COSTAR 4.375 04/30/2	102,08	21.697	93,37	2.982
COSTA RICA GOVT COSTAR 6.125 02/19/3	101,05	7.765	92,88	5.509
CROATIA CROATI 6 01/26/24			115,15	5.954
DEVELOPMENT BANK DBBYRB 6.75 05/02/			101,61	1.236
DEVT BK OF MONGO DBMMN 7.25 10/23/2	106,00	4.853	108,00	2.628
DOMINICAN REPUBL DOMREP 4.5 01/30/3	102,13	14.026		
DOMINICAN REPUBL DOMREP 5.875 01/30	97,00	14.591	110,38	10.072
DOMINICAN REPUBL DOMREP 6.85 01/27/	110,30	16.527	121,88	12.538
DOMINICAN REPUBL DOMREP 6.875 01/29			120,13	7.856
DUBAI GOVT INT'L DUGB 3.9 09/09/50	96,12	5.029	98,38	2.992
ECOPETROL SA ECOPET 5.875 09/18/23	106,13	2.429	111,53	2.375
EL SALVADOR REP ELSALV 6.375 01/18/2	61,25	1.402	95,00	1.445
EL SALVADOR REP ELSALV 7.75 01/24/23	80,50	3.896	99,12	3.256
EL SALVADOR REP ELSALV 8.25 04/10/32	62,05	3.652	98,00	4.173
EL SALVADOR REP ELSALV 8.625 02/28/2	62,00	10.543	100,25	10.978
EMPRESA NACIONAL ENAPCL 3.75 08/05/2	102,86	3.364	109,46	3.329
ESKOM HOLDINGS ESKOM 7.125 02/11/25	103,25	5.402	102,50	3.741
EX-IM BK OF IN EXIMBK 3.25 01/15/30	101,43	3.649	107,34	3.592
EX-IM BK OF IN EXIMBK 3.875 02/01/28	107,17	9.812	110,37	3.357
EXPORT-IMPORT EIBMAL 2.48 10/20/21			101,33	13.562
GEORGIA REP OF GEORG 6.875 04/12/21			101,77	6.810
GEORGIAN RAILWAY GRAIL 4 06/17/28	100,27	18.362		
GEORGIAN RAILWAY GRAIL 7.75 07/11/22			105,84	13.521
GHANA REP OF GHANA 7.625 05/16/29	83,50	5.106	106,25	3.458
GHANA REP OF GHANA 7.75 04/07/29	83,87	6.034		
GHANA REP OF GHANA 7.875 02/11/35	78,50	2.824	102,13	3.417
GHANA REP OF GHANA 7.875 03/26/27	88,30	10.250	110,22	7.543
GHANA REP OF GHANA 8.625 04/07/34	81,50	3.864		
GHANA REP OF GHANA 8.75 03/11/61	79,50	1.430	103,19	1.726
GHANA REP OF GHANA 8.95 03/26/51	80,52	7.241	104,55	5.565
GTLK EU CAPITAL GTLKO 4.65 03/10/27	100,41	8.209	104,16	6.020
HONDURAS GOVT HONDUR 5.625 06/24/3			114,00	6.415
HONDURAS GOVT HONDUR 6.25 01/19/27			115,85	2.819
HONDURAS GOVT HONDUR 7.5 03/15/24			111,95	3.405
HUNGARY REPHUN 7.625 03/29/41	163,63	9.096	177,70	7.027
INDONESIA (REP) INDON 3.85 10/15/30	112,60	15.464	116,48	11.338
INDONESIA ASAHAN IDASAL 5.8 05/15/50	116,08	13.665	124,44	8.176
INDONESIA ASAHAN IDASAL 6.757 11/15/	129,25	2.325	137,13	2.294
INSTITUTO COSTAR COSICE 6.375 05/15/			81,25	1.977
IVORY COAST IVYCST 5.75 12/31/32	100,70	5.992	101,06	6.019
IVORY COAST-PDI IVYCST 6.125 06/15/33	105,57	6.387	112,92	3.607
JORDAN JORDAN 5.85 07/07/30			110,57	7.231
KAZAKH DEVELOPME DBKAZ 4.125 12/10/			105,10	1.694
KAZAKHSTAN TEMIR KTKZK 6.95 07/10/4	133,25	31.809	148,04	22.965
KAZMUNAYGAS NAT KZOKZ 4.75 04/24/25			114,18	2.084
KENYA REP OF KENINT 6.3 01/23/34	98,29	5.143		
KENYA REP OF KENINT 7 05/22/27	105,59	6.560	110,39	5.037
KENYA REP OF KENINT 8 05/22/32	109,05	4.172	116,25	4.137
KENYA REP OF KENINT 8.25 02/28/48	101,80	8.656	114,88	5.591
LEADER GOAL INTL CHPWCN 4.25 PERP	102,88	5.887	102,00	4.499
LEBANESE REP LEBAN 6.2 02/26/25	10,65	1.254	13,87	1.518
LEBANESE REP LEBAN 6.65 02/26/30	10,67	1.116	14,13	1.375
MDGH GMTN RSC MUBAUH 2.875 11/07/2	104,19	13.628	109,09	10.618
MDGH GMTN RSC MUBAUH 3.7 11/07/49	110,69	14.478	114,84	8.384

Investeringsforeningen Sparinvest
Nye Obligationer KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
USD 654.03 pr. 31-12-2021				
MONGOLIA MONGOL 4.45 07/07/31	94,88	5.212		
MONGOLIA MONGOL 5.125 04/07/26	102,54	6.707	107,50	2.452
MONGOLIA MONGOL 5.625 05/01/23	103,13	3.959	105,88	7.021
MONGOLIA MONGOL 8.75 03/09/24	110,42	8.305	116,30	5.306
MOROCCO KINGDOM MOROC 4 12/15/50	91,00	11.249	103,27	9.361
NAK NAFTOGAZ NAFTA 7.625 11/08/26	87,50	13.019	103,88	9.953
NAMIBIA REP OF REPNAM 5.25 10/29/25	105,50	6.900	108,00	5.256
OIL & GAS HLDING OILGAS 8.375 11/07/2	113,98	9.691	117,68	6.443
OMAN INTRNL BOND OMAN 4.75 06/15/26			99,98	5.018
OMAN INTRNL BOND OMAN 5.375 03/08/2	104,97	16.477	102,15	15.536
OMAN INTRNL BOND OMAN 6 08/01/29	108,12	7.778		
OMAN INTRNL BOND OMAN 6.5 03/08/47	99,51	8.591	98,14	6.090
OMAN INTRNL BOND OMAN 6.75 01/17/48	101,87	1.832	99,19	453
OMAN INTRNL BOND OMAN 6.75 10/28/27	112,15	5.501	108,35	3.625
OMAN INTRNL BOND OMAN 7.375 10/28/3	116,73	14.696	110,27	3.522
PANAMA PANAMA 4.3 04/29/53	107,38	2.107		
PANAMA PANAMA 4.5 04/01/56	110,13	17.286	128,90	14.899
PERUSAHAAN LISTR PLNJI 6.15 05/21/48	123,66	23.866	130,93	15.540
PETROLEOS DE VEN PDVSA 6 11/15/26	4,13	540	4,00	487
PETROLEOS DE VEN PDVSA 8.5 10/27/20	25,75	589	25,09	534
PETROLEOS DE VEN PDVSA 9 11/17/21	5,25	453	3,75	301
PETROLEOS DE VEN PDVSA 9.75 05/17/35	4,13	322	3,90	283
PETROLEOS DEL PE PETRPE 5.625 06/19/4	99,57	7.814		
PETROLEOS MEXICA PEMEX 6.5 01/23/29	103,82	5.432		
PETROLEOS MEXICA PEMEX 6.5 03/13/27	106,33	15.160	104,80	9.181
PETROLEOS MEXICA PEMEX 6.75 09/21/47	88,20	22.843	92,54	15.537
PETROLEOS MEXICA PEMEX 6.875 08/04/2	109,76	20.638	108,80	14.396
PETROLEOS MEXICA PEMEX 7.69 01/23/50	96,60	6.949	100,42	6.720
PETRONAS CAP LTD PETMK 3.5 03/18/25	106,00	11.786	110,85	9.441
PHILIPPINES(REP) PHILIP 3.95 01/20/40	112,13	3.667	119,29	3.628
PHILIPPINES(REP) PHILIP 5 01/13/37	124,42	31.330	132,46	23.773
PHILIPPINES(REP) PHILIP 7.75 01/14/31	146,09	2.866		
PHILIPPINES(REP) PHILIP 9.5 02/02/30	155,75	12.733	165,13	12.557
PROV ENTRE RIOS ENTRIO 5 08/08/28	69,75	4.254	57,50	3.148
PT PERTAMINA PERTIJ 5.625 05/20/43	118,87	24.645	124,05	16.376
OATAR STATE OF OATAR 3.75 04/16/30			117,83	2.151
OATAR STATE OF OATAR 4.4 04/16/50	124,36	8.947		
OATAR STATE OF OATAR 4.5 04/23/28	114,89	6.763	121,17	6.634
OATAR STATE OF OATAR 5.103 04/23/48	135,77	34.188	140,99	24.446
RAK CAPITAL RAKS 3.094 03/31/25			106,24	7.109
REP OF CAMEROON REPCAM 9.5 11/19/25	107,51	1.406	111,43	1.356
REP OF GUATEMALA GUATEM 4.5 05/03/2	105,63	4.836	110,94	3.374
REP OF GUATEMALA GUATEM 4.9 06/01/3	107,61	5.630	115,39	4.212
REP OF GUATEMALA GUATEM 5.375 04/24	111,84	5.303	120,50	6.048
REP OF GUATEMALA GUATEM 6.125 06/01			132,40	6.202
REP OF NIGERIA NGERIA 6.125 09/28/28	96,63	7.583		
REP OF NIGERIA NGERIA 7.375 09/28/33	95,45	5.618		
REP OF NIGERIA NGERIA 7.625 11/21/25	106,57	16.728	115,12	13.306
REP OF NIGERIA NGERIA 8.747 01/21/31	104,86	5.315	116,09	4.061
REP OF NIGERIA NGERIA 9.248 01/21/49	102,00	2.835	117,63	6.834
REP OF SRI LANKA SRILAN 6.125 06/03/2	52,00	3.061		
REP OF SRI LANKA SRILAN 6.2 05/11/27	50,01	2.699	57,79	2.900
REP OF SRI LANKA SRILAN 6.75 04/18/28	50,01	3.925	58,03	3.530
REP OF SRI LANKA SRILAN 6.825 07/18/2	51,02	1.001	58,05	1.059
REP OF SRI LANKA SRILAN 7.55 03/28/30	50,01	4.579	58,15	3.891
REP OF SRI LANKA SRILAN 7.85 03/14/29	50,01	6.214	58,28	5.318
REPUBLIC OF BEL BELRUS 5.875 02/24/26			102,88	2.034
REPUBLIC OF ECUA ECUA 0 07/31/30	56,13	759	47,75	601
REPUBLIC OF ECUA ECUA 0.5 07/31/40	58,06	6.853	51,25	2.508

Investeringsforeningen Sparinvest
Nye Obligationer KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
REPUBLIC OF ECUA ECUA 1 07/31/35	65,25	10.478	54,63	5.833
REPUBLIC OF ECUA ECUA 5 07/31/30	82,63	5.241	64,25	2.618
REPUBLIC OF GABO GABON 6.375 12/12/2			104,33	1.280
REPUBLIC OF GABO GABON 6.625 02/06/3	96,70	6.641	102,52	4.678
REPUBLIC OF GABO GABON 6.95 06/16/25	103,97	7.140	107,01	5.533
REPUBLIC OF GABO GABON 7 11/24/31	97,69	7.667		
REPUBLIC OF PERU PERU 5.625 11/18/50	140,65	5.519	157,18	5.498
REPUBLIC OF RWAN RWANDA 5.5 08/09/3	100,86	6.695		
ROMANIA ROMANI 4 02/14/51	100,28	7.870	109,11	5.974
ROMANIA ROMANI 6.125 01/22/44	131,33	8.589	141,51	6.887
RUSSIA-EUROBOND RUSSIA 4.75 05/27/2	109,50	14.323	115,59	11.251
RUSSIA-EUROBOND RUSSIA 5.1 03/28/35	118,13	13.906	126,52	10.776
RUSSIA-EUROBOND RUSSIA 5.25 06/23/4	126,70	16.572		
RUSSIA-EUROBOND RUSSIA 5.875 09/16/			144,29	10.534
SA GLOBAL SUKU ARAMCO 2.694 06/17/3	100,71	34.909		
SBSN INDO III INDOIS 4.55 03/29/26	112,39	13.231	115,97	9.877
SEPLAT ENERGY SEPLLN 7.75 04/01/26	100,04	8.997		
SEPLAT PETROLEUM SEPLLN 9.25 04/01/2			103,20	6.278
SHARJAH SUKUK SHARSK 4.226 03/14/28	107,01	20.297	111,76	13.598
SINOCHEM OVERSEA SINOCH 6.3 11/12/4			138,63	12.313
SINOPEC GRP OVER SINOPE 4.1 04/28/45			118,46	8.287
SINOPEC OVERSEAS SINOPE 2.75 09/29/2			106,41	2.266
SOUTH AFRICA SOAF 4.85 09/30/29	103,37	5.408	106,12	3.228
STATE GRID OSEAS CHGRID 3.5 05/04/27			111,10	3.379
STATE OIL CO AZE SOIAZ 6.95 03/18/30	120,66	7.599	128,48	5.964
STHRN GAS CRIDOR SGCAZE 6.875 03/24	115,17	3.013	120,84	1.470
SURINAME INTL SURINM 9.25 10/26/26			64,67	2.754
TC ZIRAAT BANKAS TCZIRA 5.125 09/29/2	96,50	7.574	100,25	4.879
THREE GORGES FIN YANTZE 3.15 06/02/2			107,63	3.929
TRANSNET LTD SAFTRA 4 07/26/22	99,83	12.731	101,32	8.937
TRINIDAD&TOBAGO TRITOB 4.5 06/26/30	101,63	2.160	107,88	2.133
TRINIDAD&TOBAGO TRITOB 4.5 08/04/26	102,75	9.912	109,75	7.177
TURKEY REP OF TURKEY 5.625 03/30/21			100,94	6.141
TURKEY REP OF TURKEY 6.25 09/26/22			104,86	2.360
TURKEY REP OF TURKEY 6.375 10/14/25	97,83	13.437		
UKRAINE GOVT UKRAIN 6.876 05/21/29	88,98	7.972		
UKRAINE GOVT UKRAIN 7.75 09/01/23	98,17	4.655	110,08	3.516
UKRAINE GOVT UKRAIN 7.75 09/01/25	96,44	11.354	112,26	8.196
UKRAINE GOVT UKRAIN 9.75 11/01/28	101,75	13.309	123,01	6.361
UKRAINE RAIL RAILUA 8.25 07/09/24	98,50	4.574	104,50	3.179
UNITED MEXICAN MEX 4.75 04/27/32	113,15	3.330	120,25	1.829
URUGUAY URUGUA 7.625 03/21/36	151,60	7.436	161,93	6.403
URUGUAY URUGUA 7.875 01/15/33	148,25	10.439	159,98	8.532
US TREASURY N/B T 1.75 11/15/29			107,79	10.164
US TREASURY N/B T 2.625 02/15/29			114,54	3.832
US TREASURY N/B T 3 02/15/49	122,19	18.780		
UZBEK INDUSTRIAL SOBNZU 5.75 12/02/2	102,33	8.500	104,75	5.544
UZBEKNEFTEGAZ UNGUZZ 4.75 11/16/28	96,56	7.578		
VENEZUELA VENZ 12.75 08/23/22	6,50	1.080	9,70	1.499
VENEZUELA VENZ 7.75 10/13/19	6,50	744	9,70	1.033
VNESHECONOMBANK VEBBNK 5.942 11/21	106,08	3.608	111,31	9.819
ZAMBIA REP OF ZAMBIN 5.375 09/20/22	75,03	1.227	52,37	796
ZAMBIA REP OF ZAMBIN 8.5 04/14/24	79,18	1.295	53,77	818
ZAMBIA REP OF ZAMBIN 8.97 07/30/27	77,38	2.024	52,25	1.271
Obligationer i alt		1.506.191		1.108.109

Investeringsforeningen Sparinvest
Virksomhedsobligationer HY KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Afledte finansielle instrumenter				
CAD 477,51 pr. 31-12-2020				
FXF deliverable FXF(D)830905860			99,98	-4.392
FXF deliverable FXF(D)830944010	99,96	-6.511		
DKK 100,00 pr. 31-12-2020				
FXF deliverable FXF(D)830905845			100,09	607.181
FXF deliverable FXF(D)830905853			100,09	161.322
FXF deliverable FXF(D)830905860			100,09	4.414
FXF deliverable FXF(D)830905864			100,09	17.903
FXF deliverable FXF(D)830905866			100,09	52.034
FXF deliverable FXF(D)830905875			100,09	1.578
FXF deliverable FXF(D)830906117			100,09	2.950
FXF deliverable FXF(D)830906203			100,09	198
FXF deliverable FXF(D)830906228			100,09	7.205
FXF deliverable FXF(D)830906297			100,09	1.558
FXF deliverable FXF(D)830906479			100,09	-4.794
FXF deliverable FXF(D)830943980	100,12	678.771		
FXF deliverable FXF(D)830943985	100,12	199.687		
FXF deliverable FXF(D)830943992	100,12	26.881		
FXF deliverable FXF(D)830943998	100,12	23.660		
FXF deliverable FXF(D)830944004	100,12	60.938		
FXF deliverable FXF(D)830944010	100,12	6.501		
FXF deliverable FXF(D)830944303	100,12	-2.498		
FXF deliverable FXF(D)830944311	100,12	-14.268		
EUR 744,35 pr. 31-12-2020				
FXF deliverable FXF(D)830905853			100,12	-161.413
FXF deliverable FXF(D)830906117			100,12	-2.951
FXF deliverable FXF(D)830906479			100,12	4.795
FXF deliverable FXF(D)830943985	100,12	-199.699		
GBP 831,58 pr. 31-12-2020				
FXF deliverable FXF(D)830905866			100,00	-52.638
FXF deliverable FXF(D)830944004	99,94	-61.734		
NOK 71,05 pr. 31-12-2020				
FXF deliverable FXF(D)830905875			99,93	-1.598
FXF deliverable FXF(D)830906203			99,93	-199
FXF deliverable FXF(D)830943992	99,84	-27.188		
FXF deliverable FXF(D)830944303	99,84	2.529		
SEK 74,08 pr. 31-12-2020				
FXF deliverable FXF(D)830905864			100,00	-18.222
FXF deliverable FXF(D)830943998	100,03	-23.506		
USD 608,35 pr. 31-12-2020				
FXF deliverable FXF(D)830905845			99,96	-604.256
FXF deliverable FXF(D)830906228			99,96	-7.224
FXF deliverable FXF(D)830906297			99,96	-1.563
FXF deliverable FXF(D)830943980	99,97	-673.335		
FXF deliverable FXF(D)830944311	99,97	14.241		
		4.468		1.888
Afledte finansielle instrumenter i alt				
Kapitalandele				
NOK 74,17 pr. 31-12-2021 (71,05 pr. 31-12-2020)				
Hvila Warrants	-	-	-	-
USD 654,03 pr. 31-12-2021 (608,35 pr. 31-12-2020)				
MYT Holding Co 10% Pref Ser A Sub	1,07	320	1,15	380
NOBLE CORP	24,81	1.638		
UNIT CORP	32,30	3.897	11,00	2.038
		5.855		2.417
Kapitalandele i alt				
Obligationer				
CAD 517,77 pr. 31-12-2021 (477,51 pr. 31-12-2020)				
RUSSEL METALS RUSCN 5.75 10/27/25	105,13	6.532	104,50	4.441
DKK 100,00 pr. 31-12-2021				
SPAREKASSEN KRON KRONJ Float 06/02/3	101,77	3.053		
EUR 744,35 pr. 31-12-2020				
0% Aarokor PERP			100,00	1.286
AVANTOR FUNDING AVTR 3.875 07/15/28	104,41	12.814	105,34	6.665
AZERION HLDGS AZRION 7.25 04/28/24 #	103,25	3.532		
BIDCO RELY RELYON Float 09/11/23	94,50	4.615	77,50	3.705
CARNIVAL CORP CCL 7.625 03/01/26	105,50	11.260	106,03	4.538
COGENT COMMUNICA CCOI 4.375 06/30/2	102,00	4.817	102,26	7.498
COOPERATIVA MURA CMCRAV 6 02/15/23			2,13	138

Investeringsforeningen Sparinvest
Virksomhedsobligationer HY KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
EUR 743.76 pr. 31-12-2021 (744.35 pr. 31-12-2020)				
CORESTATE CAPITA CCAPGR 1.375 11/28	87,33	6.495	80,42	9.578
DARLING GLBL FIN DAR 3.625 05/15/26	101,86	3.788		
EXPLORER II AS HRGNO 3.375 02/24/25			86,50	3.373
FAURECIA EOPF 3.75 06/15/28			105,33	6.978
FORTUNE STAR FOSUNI 3.95 10/02/26	94,78	5.181		
GETLINK SE GETFP 3.5 10/30/25			103,50	3.236
GRAPHIC PACKAGIN GPK 2.625 02/01/29	102,25	7.126		
HEIMSTADEN HEIMST 4.375 03/06/27 #	99,88	2.229		
HEIMSTADEN HEIMST 6.75 PERP	102,50	4.574		
IDAVANG IDAVAN Float 11/11/25	98,00	2.733	100,25	4.850
INTRUM AB INTRUM 3.5 07/15/26	101,41	6.789	100,35	4.669
INTRUM AB INTRUM 4.875 08/15/25	104,25	2.132	103,82	5.989
JAGUAR LAND ROVR TTMTIN 6.875 11/15/	113,58	8.659	102,97	5.748
JAMES HARDIE INT JHXAU 3.625 10/01/26	101,96	2.275		
KRONOS INTL INC KRO 3.75 09/15/25	101,69	6.807		
LINK MOBILITY LINKNO 3.375 12/15/25	97,45	11.597	100,75	7.499
MEDIA AND GAMES MEDGAM Float 11/27/	103,00	9.959		
METINVEST BV METINV 5.625 06/17/25	99,27	8.565	104,37	9.983
NEINOR HOMES HOMESM 4.5 10/15/26	101,57	4.532		
NETFLIX INC NFLX 3.625 05/15/27			111,80	12.482
NETFLIX INC NFLX 3.625 06/15/30			114,10	1.597
PROV BUENOS AIRE BUENOS 5.375 01/20			40,00	2.123
RCS & RDS SA RCSRDS 3.25 02/05/28	98,31	2.925	100,13	2.236
SAMVARDHANA MOTH MSSIN 1.8 07/06/2			97,58	5.811
SAPPI PAPIER HOL SAPSJ 3.625 03/15/28	101,74	3.027		
SAPPI PAPIER HOL SAPSJ 4 04/01/23			100,18	4.437
SCAN TRANSGROUP SCANBD Float 11/04/			99,68	5.490
SGL CARBON SE SGLGR 4.625 09/30/24	101,89	4.327	94,49	4.016
SGL TRANSGROUP SCANBD 7.75 04/08/25	103,00	11.300		
SOFTBANK GRP COR SOFTBK 3.875 07/06	93,56	3.479		
SOFTBANK GRP COR SOFTBK 5 04/15/28	103,19	13.891	111,75	9.150
TEVA PHARM FNC TEVA 4.375 05/09/30	98,94	7.174		
TEVA PHARM FNC TEVA 4.5 03/01/25	104,06	6.424	103,86	13.065
WIND ENT WINDEN 7 06/17/24	101,00	3.469	100,00	4.689
ZF EUROPE ZFFNGR 3 10/23/29	103,56	2.311	102,51	2.289
ZF FINANCE ZFFNGR 3.75 09/21/28	108,07	10.449	107,76	7.219
GBP 885.84 pr. 31-12-2021				
BELLIS ACOUISITI ASSDLN 4.5 02/16/26	99,90	5.443		
DIRECT LINE INS DLGLN 4.75 PERP	101,44	1.797		
FORD MOTOR CRED F 4.535 03/06/25	105,85	15.283	106,34	13.751
GARFUNKELUX HOLD GFKLDE 7.75 11/01/	104,12	12.866	103,03	10.667
OCADO GROUP PLC OCDOLN 3.875 10/08/	97,82	7.149		
PETROBRAS PETBRA 6.625 01/16/34	110,75	11.773	122,64	11.729
TRAVIS PERKINS TPKLN 4.5 09/07/23			106,69	3.859
VOYAGE CARE VOYCAR 5.875 05/01/23	100,25	7.602	100,14	7.128
NOK 71.05 pr. 31-12-2020				
ATLANTIC OFFSHOR ATLNOF 0 05/16/18			1,00	57
BOA DEEP TAUBAT 2 12/31/24	20,00	-	13,00	1.444
CIDRON ROMANOV CDRNRV Float 10/22/2	106,50	6.319		
ISLAND OFFSHORE ISLSHI Float 06/30/22	4,00	102	5,69	135
KISTEFOS As KISTEF Float 09/16/25	105,42	6.020		
LIME PETROLEUM LIMPET Float 01/09/24	103,60	5.378		
PROTECTOR F AS PROTCT Float PERP	100,88	5.237		
SEK 72.24 pr. 31-12-2021				
GAMING INNOV GIGNO Float 06/11/24	103,53	7.291		
INTL PERSONAL FI IPFLN Float 10/21/24	100,24	4.344		
LEOVEGAS AB LEOSS Float 12/10/23	102,50	12.032	100,38	10.224
USD 608.35 pr. 31-12-2020				
ADAPTHEALTH LLC ADAHEA 4.625 08/01/2			102,50	1.091
ADAPTHEALTH LLC ADAHEA 6.125 08/01/2			107,63	6.384
AKER BP ASA AKERBP 5.875 03/31/25			103,76	1.578

Investeringsforeningen Sparinvest
Virksomhedsobligationer HY KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
USD 608.35 pr. 31-12-2020				
AMERIGAS PARTNER APU 5.625 05/20/24			109,25	2.971
AMERIGAS PARTNER APU 5.875 08/20/26			112,73	4.081
ARCOSA INC ACA 4.375 04/15/29	101,50	8.962		
ARROW BIDCO LLC ARWBID 9.5 03/15/24	102,48	1.964	88,11	1.571
ASGN INC ASGN 4.625 05/15/28	103,66	5.593	103,42	4.719
AUTOMATION TOOLI ATACN 6.5 06/15/23			101,82	6.696
BERRY PETROL CO BRY 7 02/15/26	100,50	4.982	82,50	3.804
BROOGE PETROLEUM BROPAG 8.5 09/24/2	103,50	10.811	95,51	7.728
BUCKEYE PARTNERS BPL 6.375 01/22/207	88,58	4.096	75,18	3.233
BURFORD CAP FIN BURLN 6.125 08/12/25	103,18	7.288		
CARNIVAL CORP CCL 9.875 08/01/27	114,27	2.989	115,69	2.815
CCO HOLDINGS LLC CHTR 4.5 05/01/32	103,06	8.089		
CCO HOLDINGS LLC CHTR 4.75 03/01/30	104,96	1.373	107,13	1.303
CFLD CAYMAN INV CHFOTN 8.6 04/08/24			86,75	3.694
CHESAPEAKE ENRGY CHK 5.5 02/01/26	105,50	6.279		
CHINA EVERGRANDE EVERRE 12 01/22/24	16,50	513		
CHINA SCE GRP CHINSC 7 05/02/25			104,40	4.128
CNX MID PART/CNX CNXMPF 6.5 03/15/26			102,25	10.823
COBURN RESOURCES CBRNRS 12 03/20/2	105,50	4.140		
COEUR MINING INC CDE 5.125 02/15/29	94,00	6.763		
COEUR MINING INC CDE 5.875 06/01/24			101,25	6.357
COMETA ENERGIA COMENG 6.375 04/24/3			116,21	3.975
COMPASS MIN INTL CMP 6.75 12/01/27	106,11	1.735	108,54	1.651
CONTINENTAL RESO CLR 4.375 01/15/28			102,00	5.659
CONTINENTAL RESO CLR 5.75 01/15/31			111,06	2.588
COPPER MOUNTAIN CMMCCN 8 04/09/26	105,13	8.928		
CROCS INC CROX 4.25 03/15/29	99,19	6.915		
CYDSA SAB CYDSA 6.25 10/04/27			105,40	5.771
DANAOS CORP DAC 8.5 03/01/28	110,25	7.211		
DNO ASA DNONO 7.875 09/09/26	103,58	7.113		
DNO ASA DNONO 8.375 05/29/24	103,63	3.389	95,75	2.330
DNO ASA DNONO 8.75 05/31/23			96,50	9.980
ELDORADO CORP ELDCN 6.25 09/01/29	100,88	7.455		
ELDORADO CORP ELDCN 9.5 06/01/24			111,11	3.441
EMERGENT BIOSOLU EBS 3.875 08/15/28	96,13	8.299	102,94	3.883
ENCOMPASS HLTH EHC 4.5 02/01/28	103,02	8.085	105,11	6.394
ENDEAVOUR PLC EDVLN 5 10/14/26	99,38	10.854		
ENDO DAC/ENDO FI ENDP 9.5 07/31/27			111,69	2.038
ENDO LTD/ENDO FI ENDP 6 07/15/23	76,00	1.864	85,31	1.946
ENERSYS ENS 4.375 12/15/27	103,89	4.308	105,75	3.435
ENPRO INDUSTRIES NPO 5.75 10/15/26			106,91	1.984
EURONAV LUX EURNBB 6.25 09/14/26	101,75	4.326		
EXTERRAN SOL/FIN EXTNRG 8.125 05/01/			83,86	5.949
FAIRFAX FINL HLD FFHCN 7.75 07/15/37			133,08	4.874
FIRST QUANTUM FMCN 7.5 04/01/25	103,00	1.347	103,88	1.264
FIRSTCASH INC FCFS 4.625 09/01/28	100,15	11.790	103,41	6.228
FMG RES AUG 2006 FMGAU 4.5 09/15/27			111,58	4.955
FORD MOTOR CO F 9 04/22/25			122,13	1.709
FORD MOTOR CO F 9.625 04/22/30			141,75	2.880
FORD MOTOR CRED F 4.134 08/04/25			104,95	2.745
FORD MOTOR CRED F 4.14 02/15/23			103,25	2.198
FORTRESS TRANS FTAI 6.5 10/01/25			106,26	4.525
FORTRESS TRANS FTAI 9.75 08/01/27	112,20	550	114,19	521
FORTUNE STAR FOSUNI 5.95 10/19/25	100,66	3.259	104,89	3.350
FUTURE RETAIL LT FRETAI 5.6 01/22/25	61,00	2.593	84,75	3.351
GCP APPLIED TECH GCPAPP 5.5 04/15/26			103,36	5.659
GENWORTH FINL GNW 6.5 06/15/34	104,49	3.075	95,31	2.029
GENWORTH MTGE GNW 6.5 08/15/25	109,62	2.509		
GLOBAL SHIP GSL 9.875 11/15/22			102,85	6.789

Investeringsforeningen Sparinvest
Virksomhedsobligationer HY KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
USD 608.35 pr. 31-12-2020				
GOLD FIELDS OROG GFISJ 6.125 05/15/2			122,75	5.041
GRAHAM HOLDINGS GHC 5.75 06/01/26			105,36	1.891
GRAN COLOMBIA GCMCN 6.875 08/09/26	99,50	4.490		
GRUBHUB HOLDINGS GRUB 5.5 07/01/27	98,85	7.680	104,88	6.782
GRUPO KUO SAB KUOBMM 5.75 07/07/27	103,03	3.403	105,30	3.235
GRUPO POSADAS POSADA 7.875 06/30/22			43,31	2.174
GULF KEYSTONE GULFKY 10 07/25/23	104,00	9.625	102,25	6.936
HAT HOLDINGS I HASI 5.25 07/15/24			104,07	5.331
HECLA MINING CO HL 7.25 02/15/28	108,00	10.065	109,13	6.639
HESS MIDSTREAM HESM 5.625 02/15/26	103,57	6.577	104,53	3.720
HESS MIDSTREAM P HESM 5.125 06/15/2	105,15	6.052	104,59	1.050
HILL-ROM HLDGS HRC 4.375 09/15/27			104,38	6.604
HILTON GRAND VAC HGVLLC 6.125 12/01			105,11	5.883
HKN ENERGY III HKNENG 12 05/26/25	102,00	2.001		
HKN ENERGY LTD HKNENG 11 03/06/24	104,00	6.122	99,38	1.814
HORIZON PHARMA HZNP 5.5 08/01/27	105,10	12.717	106,67	8.112
IAMGOLD CORP IMGCN 5.75 10/15/28			101,83	7.898
ICAHN ENTER/FIN IEP 4.375 02/01/29	98,19	11.463		
IHS NETHERLANDS IHSGLD 8 09/18/27	106,29	8.863	108,18	11.023
IRON MOUNTAIN IRM 5.625 07/15/32	106,90	7.341		
JAMES HARDIE INT JHXAU 5 01/15/28	103,89	6.285	106,11	5.971
JAPFA COMFEED JPFAD 5.375 03/23/26	103,50	4.061		
JAPFA COMFEED JPFAD 5.5 03/31/22			101,88	8.522
JIAYUAN INTL GRP JIAYUA 12.5 04/08/23	57,00	932		
JSC GEORGIA CAP GEOCAP 6.125 03/09/2	102,88	5.383		
JUBILANT PHARMA JUBPSG 6 03/05/24	103,70	8.919	106,73	8.213
KAISA GROUP KAISAG 10.5 01/15/25	33,00	540	100,24	1.525
KAISA GROUP KAISAG 9.95 07/23/25	33,00	432	98,00	1.192
KENBOURNE INVEST WOMCHI 6.875 11/2			108,25	3.293
KPN NV KPN 7 03/28/73			105,63	4.819
LANCASHIRE HLDGS LRELN 5.625 09/18/4	108,00	7.911		
LGI HOMES INC LGIH 4 07/15/29	99,88	7.989		
LGI HOMES INC LGIH 6.875 07/15/26			105,25	8.484
LLOYDS BK GR PLC LLOYDS 7.5 PERP	112,66	9.579	115,00	8.745
LOUISIANA-PACIFI LPX 3.625 03/15/29	100,63	7.239		
LPL HOLDINGS INC LPLA 4 03/15/29	103,25	3.647		
MAGNOLIA OIL TPGE 6 08/01/26	103,00	7.680		
MATCH GROUP II MTCHII 4.125 08/01/30	101,88	786	103,63	744
MATCH GROUP II MTCHII 4.625 06/01/28	103,69	1.695		
MGIC INVT CORP MTG 5.25 08/15/28	105,39	7.375		
MIME PETROLEUM MIMPET 10.25 11/10/2	98,13	2.246		
MINERAL RESOURCE MINAU 8.125 05/01/	107,97	16.672	111,00	6.651
MSCI INC MSCI 3.625 09/01/30	102,75	1.176	105,00	1.118
MSCI INC MSCI 4 11/15/29	104,67	2.567	106,67	2.433
MTN MU INVST MTNSJ 6.5 10/13/26	112,25	4.148	115,13	3.957
MUELLER INDS MLI 6 03/01/27			102,11	11.032
NAGACORP LTD NAGACL 7.95 07/06/24	97,78	7.674	104,28	5.075
NAVIENT CORP NAVI 6.75 06/15/26	110,50	2.529		
NAVIENT CORP NAVI 6.75 06/25/25	109,85	9.879	108,88	12.353
NEW FORTRESS NFE 6.5 09/30/26	100,00	7.587		
NMI HOLDINGS NMIH 7.375 06/01/25	113,65	9.403	111,89	8.032
NOBLE HLDG INTL NE 7.875 02/01/26			40,36	1.228
NOKIA OYJ NOKIA 6.625 05/15/39			125,25	2.667
NORBORD INC OSBCN 5.75 07/15/27			107,86	6.988
Northland Resources			5,00	1.939
NUFARM AU LTD/AM NUFAU 5.75 04/30/2	102,37	5.792	103,11	7.966
OKEA AS OKEAAS 8.75 12/11/24	105,74	4.841		
OKEA AS OKEAAS Float 06/28/23	103,75	8.143	97,25	10.058
PACIFIC DRILLI PACD 8.375 10/01/23			26,69	844

Investeringsforeningen Sparinvest
Virksomhedsobligationer HY KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
PAR PHARMA INC ENDP 7.5 04/01/27	102,00	8.005	108,13	3.947
PARKLAND FUEL PKICN 6 04/01/26			104,94	4.150
PBF LOGISTICS LP PBFX 6.875 05/15/23	97,35	12.543	96,25	10.979
PDC ENERGY INC PDCE 5.75 05/15/26	103,88	11.754		
PDC ENERGY INC PDCE 6.25 12/01/25			98,75	9.342
PETROLEOS DE VEN PDVSA 6 11/15/26	4,13	328	4,00	296
PETROLEOS MEXICA PEMEX 4.875 01/18/2			104,40	3.398
PETROLEOS MEXICA PEMEX 6.5 01/23/29			103,18	8.787
PETROLEOS MEXICA PEMEX 6.7 02/16/32	98,51	11.068		
PETROLEOS MEXICA PEMEX 6.75 09/21/47	88,20	2.290	92,54	4.222
PETROLEOS MEXICA PEMEX 7.69 01/23/50	96,60	7.897	100,42	5.498
PETROPAVLOVSK POGLN 8.125 11/14/22			104,37	7.587
PETROTAL CORP PTALLN 12 02/16/24	105,00	1.373		
PING PETROLEUM PNGPTR 12 07/29/24	99,50	2.603		
POLARCUS LTD PLCSNO 5 01/01/25			25,00	126
PP&L CAPITAL FDG PPL Float 03/30/67			86,59	4.235
PRA GROUP INC PRAA 5 10/01/29	101,00	5.813		
PRA GROUP INC PRAA 7.375 09/01/25	106,92	9.161		
PRIME SEC/FIN PRSESE 6.25 01/15/28			107,88	4.758
PROVIDENCE SERV MODV 5.875 11/15/25	105,12	4.641	105,94	6.284
REC SILICON ASA RECAS 11.5 04/13/23	105,50	2.725	107,98	1.938
ROYAL CARIBBEAN RCL 11.5 06/01/25			116,63	6.031
ROYAL CARIBBEAN RCL 5.25 11/15/22			100,17	1.639
SCHWEITZER-MAUDU SWM 6.875 10/01/2			106,36	5.726
SEASPAN CORP SSW 5.5 08/01/29	101,38	2.321		
SEASPAN CORP SSW 6.5 02/05/24	105,50	5.520		
SEASPAN CORP SSW 6.5 04/29/26	106,25	7.644		
SEPLAT ENERGY SEPLLN 7.75 04/01/26	100,04	10.469		
SEPLAT PETROLEUM SEPLLN 9.25 04/01/2			103,20	2.197
SILKNET JSC SILNET 11 04/02/24	106,88	7.269	108,65	5.222
SIRIUS XM RADIO SIRI 3.875 09/01/31	98,25	565		
SIRIUS XM RADIO SIRI 5 08/01/27	103,75	14.046	105,65	10.862
SONGA CONTAINER SONGCN Float 06/14/			96,00	8.260
SPRINGLEAF FIN OMF 6.625 01/15/28	112,39	3.859	117,67	2.505
SSMS PLANT HOLD SAWSST 7.75 01/23/2	72,00	2.119	70,75	1.937
STILLWATER MNG SGLSJ 4.5 11/16/29	96,50	9.340		
STILLWATER MNG SGLSJ 7.125 06/27/25			105,84	6.278
TACORA RESOURCES TACORA 8.25 05/15	99,88	4.605		
TRANSOCEAN INC RIG 11.5 01/30/27	98,75	1.350	72,19	918
TRIMAS CORP TRS 4.875 10/15/25			102,73	7.569
TRIPADVISOR INC TRIP 7 07/15/25	106,12	8.606	108,69	5.554
TWITTER INC TWTR 3.875 12/15/27			105,13	4.764
UZBEK INDUSTRIAL SOBNZU 5.75 12/02/2	102,33	2.677	104,75	2.549
VAIL RESORTS MTN 6.25 05/15/25	104,85	2.400	107,24	1.657
VALARIS PLC VAL 8 01/31/24			5,50	50
VALEANT PHARMA BHCCN 9 12/15/25			110,48	2.292
VEDANTA RESOURCE VEDLN 13.875 01/21	106,25	5.073	105,09	1.598
VEDANTA RESOURCE VEDLN 6.125 08/09/	87,13	2.849	68,75	2.091
VEDANTA RESOURCE VEDLN 8 04/23/23			82,25	2.001
VERISIGN INC VRSN 4.75 07/15/27			107,47	3.106
VERMILLION ENERGY VETCN 5.625 03/15/2	101,26	13.795	86,24	12.109
WINNEBAGO INDU WGO 6.25 07/15/28	107,22	9.993		
WOLVERINE ESCROW WAIR 9 11/15/26			92,69	5.639
WOLVERINE WORLD WWW 5 09/01/26			102,31	3.106
YINGDE GASES INV YINGDZ 6.25 01/19/2			103,36	6.288
YUKSEL INSAAT YUKSEL 9.5 11/10/15			3,70	260
YUM! BRANDS INC YUM 4.625 01/31/32	106,50	522		
YUM! BRANDS INC YUM 6.875 11/15/37			128,43	3.086
YUZHOU GROUP YUZHOU 6.35 01/13/27	27,88	629		

Investeringsforeningen Sparinvest
Virksomhedsobligationer HY KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
USD 608.35 pr. 31-12-2020				
YUZHOU GROUP YUZHOU 8.3 05/27/25			108,82	1.324
ZHENRO PROPERTIE ZHPRHK 7.1 09/10/2	66,00	2.590		
ZHENRO PROPERTIE ZHPRHK 7.875 04/14			104,63	2.546
ZHENRO PROPERTIE ZHPRHK 8.65 01/21/			104,75	2.230
Obligationer i alt		954.878		825.764

Investeringsforeningen Sparinvest
Virksomhedsobligationer HY Kort KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Afledte finansielle instrumenter				
CAD 477,51 pr. 31-12-2020				
FXF deliverable FXF(D)830905862			99,98	-4.153
FXF deliverable FXF(D)830944011	99,96	-12.887		
DKK 100,00 pr. 31-12-2020				
FXF deliverable FXF(D)830905844			100,09	529.886
FXF deliverable FXF(D)830905854			100,09	173.611
FXF deliverable FXF(D)830905862			100,09	4.174
FXF deliverable FXF(D)830905865			100,09	9.912
FXF deliverable FXF(D)830905868			100,09	44.471
FXF deliverable FXF(D)830905877			100,09	5.744
FXF deliverable FXF(D)830906116			100,09	2.212
FXF deliverable FXF(D)830906118			100,09	8.445
FXF deliverable FXF(D)830906192			100,09	12.030
FXF deliverable FXF(D)830906231			100,09	12.009
FXF deliverable FXF(D)830906300			100,09	1.872
FXF deliverable FXF(D)830906301			100,09	4.647
FXF deliverable FXF(D)830906642			100,09	2.680
FXF deliverable FXF(D)830943978	100,12	805.512		
FXF deliverable FXF(D)830943986	100,12	355.726		
FXF deliverable FXF(D)830943990	100,12	24.478		
FXF deliverable FXF(D)830943995	100,12	43.433		
FXF deliverable FXF(D)830944002	100,12	95.256		
FXF deliverable FXF(D)830944011	100,12	12.868		
FXF deliverable FXF(D)830944302	100,12	-3.452		
FXF deliverable FXF(D)830944304	100,12	-10.796		
FXF deliverable FXF(D)830944305	100,12	-1.849		
FXF deliverable FXF(D)830944310	100,12	-16.214		
EUR 744,35 pr. 31-12-2020				
FXF deliverable FXF(D)830905854			100,12	-173.709
FXF deliverable FXF(D)830906116			100,12	-2.213
FXF deliverable FXF(D)830906301			100,12	-4.650
FXF deliverable FXF(D)830943986	100,12	-355.747		
FXF deliverable FXF(D)830944304	100,12	10.797		
GBP 831,58 pr. 31-12-2020				
FXF deliverable FXF(D)830905868			100,00	-44.988
FXF deliverable FXF(D)830906300			100,00	-1.896
FXF deliverable FXF(D)830906642			100,00	-2.719
FXF deliverable FXF(D)830944002	99,94	-96.501		
NOK 71,05 pr. 31-12-2020				
FXF deliverable FXF(D)830905877			99,93	-5.815
FXF deliverable FXF(D)830943990	99,84	-24.758		
FXF deliverable FXF(D)830944302	99,84	3.495		
SEK 74,08 pr. 31-12-2020				
FXF deliverable FXF(D)830905865			100,00	-10.089
FXF deliverable FXF(D)830943995	100,03	-43.150		
FXF deliverable FXF(D)830944305	100,03	1.840		
USD 608,35 pr. 31-12-2020				
FXF deliverable FXF(D)830905844			99,96	-527.333
FXF deliverable FXF(D)830906118			99,96	-8.428
FXF deliverable FXF(D)830906192			99,96	-12.040
FXF deliverable FXF(D)830906231			99,96	-12.040
FXF deliverable FXF(D)830943978	99,97	-799.062		
FXF deliverable FXF(D)830944310	99,97	16.182		
Afledte finansielle instrumenter i alt		5.172		1.621
Kapitalandele				
USD 654,03 pr. 31-12-2021 (608,35 pr. 31-12-2020)				
MYT Holdina Co 10% Pref Ser A Sub	1,07	105	1,15	125
NOBLE CORP	24,81	740		
UNIT CORP	32,30	3.061	11,00	910
Kapitalandele i alt		3.905		1.035
Obligationer				
CAD 517,77 pr. 31-12-2021 (477,51 pr. 31-12-2020)				
RUSSEL METALS RUSCN 5.75 10/27/25	105,13	11.577	104,50	4.167
EUR 744,35 pr. 31-12-2020				
0% Aarokor PERP			100,00	227
ALMIRALL SA ALMSM 2.125 09/30/26	101,02	1.878		

Investeringsforeningen Sparinvest
Virksomhedsobligationer HY Kort KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
EUR 743.76 pr. 31-12-2021				
AVANTOR FUNDING AVTR 2.625 11/01/25	102,61	14.500		
AZERION HLDGS AZRION 7.25 04/28/24 #	103,25	4.915		
BIDCO RELY RELYON Float 09/11/23	94,50	5.375	77,50	3.610
CARNIVAL CORP CCL 7.625 03/01/26	105,50	19.460	106,03	3.749
COGENT COMMUNICA CCOI 4.375 06/30/2	102,00	7.662	102,26	7.498
COOPERATIVA MURA CMCRAV 6 02/15/23			2,13	43
CORESTATE CAPITA CCAPGR 1.375 11/28	87,33	8.444	80,42	6.585
CORESTATE CAPITA CCAPGR 3.5 04/15/23			84,63	1.890
DARLING GLBL FIN DAR 3.625 05/15/26	101,86	18.183		
EXPLORER II AS HRGNO 3.375 02/24/25			86,50	2.405
FAURECIA EOPF 2.625 06/15/25			101,85	5.572
FORD MOTOR CRED F 3.25 09/15/25	107,47	13.309	105,14	4.891
FORTUNE STAR FOSUNI 3.95 10/02/26	94,78	6.274		
GARFUNKELUX HOLD GFKLDE 6.75 11/01/	103,96	1.392	103,00	1.380
GETLINK SE GETFP 3.5 10/30/25	103,24	6.834	103,50	2.696
GRIFOLS SA GRFSM 3.2 05/01/25	100,20	2.869	101,20	8.286
HEIMSTADEN HEIMST 4.25 03/09/26 #	100,76	11.242		
IDAVANG IDAVAN Float 11/11/25	98,00	3.098	100,25	5.410
INTRUM AB INTRUM 3.5 07/15/26	101,41	3.206		
INTRUM AB INTRUM 4.875 08/15/25	104,25	11.049	103,82	11.012
IOVIA INC IOV 3.25 03/15/25			101,37	6.225
JAGUAR LAND ROVR TTMTIN 4.5 01/15/26	104,21	5.038		
JAGUAR LAND ROVR TTMTIN 5.875 11/15/	108,26	8.857	102,16	6.464
JAMES HARDIE INT JHXAU 3.625 10/01/26	101,96	11.944		
KRONOS INTL INC KRO 3.75 09/15/25	101,69	12.101	101,61	7.563
LINK MOBILITY LINKNO 3.375 12/15/25	97,45	15.221	100,75	8.999
MEDIA AND GAMES MEDGAM Float 11/27/	103,00	16.088		
METINVEST BV METINV 5.625 06/17/25	99,27	15.985	104,37	9.245
NEINOR HOMES HOMESM 4.5 10/15/26	101,57	6.232		
NETFLIX INC NFLX 3 06/15/25			107,31	7.189
PETROLEOS MEXICA PEMEX 3.75 02/21/24			101,57	6.426
RCS & RDS SA RCSRDS 2.5 02/05/25	98,55	10.994	99,39	6.658
SAMVARDHANA MOTH MSSIN 1.8 07/06/2	99,29	8.861	97,58	6.537
SAPPI PAPIER HOL SAPSJ 4 04/01/23			100,18	3.877
SCAN TRANSGROUP SCANBD Float 11/04/			99,68	5.787
SGL CARBON SE SGLGR 4.625 09/30/24	101,89	4.963	94,49	3.728
SGL TRANSGROUP SCANBD 7.75 04/08/25	103,00	16.088		
SILGAN HOLDINGS SLGN 3.25 03/15/25	100,67	10.857		
SOFTBANK GRP COR SOFTBK 3.125 09/19	100,53	5.757		
SOFTBANK GRP COR SOFTBK 4.5 04/20/2	104,50	12.319	107,75	6.898
STELLANTIS NV STLA 3.375 07/07/23			106,70	2.581
TEVA PHARM FNC TEVA 4.5 03/01/25	104,06	2.554		
TEVA PHARM FNC TEVA 6 01/31/25	108,06	19.973	108,81	10.367
WIND ENT WINDEN 7 06/17/24	101,00	4.517	100,00	4.392
ZF FINANCE ZFFNGR 3 09/21/25	104,78	17.145	103,74	7.722
GBP 885.84 pr. 31-12-2021 (831.58 pr. 31-12-2020)				
B&M EUROPEAN BMELN 3.625 07/15/25	102,19	7.106	102,35	4.979
BELLIS ACOUISITI ASSDLN 4.5 02/16/26	99,90	7.336		
FORD MOTOR CRED F 2.748 06/14/24	100,77	5.356	100,09	4.162
FORD MOTOR CRED F 4.535 03/06/25	105,85	18.331	106,34	13.309
GARFUNKELUX HOLD GFKLDE 7.75 11/01/	104,12	18.400	103,03	9.596
IRON MOUNTAIN UK IRM 3.875 11/15/25	100,88	8.042		
OCADO GROUP PLC OCDOLN 3.875 10/08/	97,82	9.835		
OCADO GROUP PLC OCDOLN 4 06/15/24			102,27	9.100
PETROLEOS MEXICA PEMEX 3.75 11/16/25	97,36	8.194		
TRAVIS PERKINS TPKLN 4.5 09/07/23			106,69	1.774
VOYAGE CARE VOYCAR 5.875 05/01/23	100,25	14.902	100,14	6.479
NOK 71.05 pr. 31-12-2020				
BOA DEEP TAUBAT 2 12/31/24			13,00	261
BOA SBL AS BOAONO 0 12/31/20			3,00	26

Investeringsforeningen Sparinvest
Virksomhedsobligationer HY Kort KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
NOK 74.17 pr. 31-12-2021				
CIDRON ROMANOV CDRNRV Float 10/22/2	106,50	1.580		
ISLAND OFFSHORE ISLSHI Float 06/30/22	4,00	23	5,69	31
KISTEFOS As KISTEF Float 09/16/25	105,42	8.444		
LIME PETROLEUM LIMPET Float 01/09/24	103,60	7.683		
SFL CORP SFL Float 01/21/25	96,63	1.433	92,00	1.307
SFL CORP SFL Float 06/04/24			94,75	1.346
SFL CORP SFL Float 09/13/23			96,75	1.375
SEK 72.24 pr. 31-12-2021				
CIDRON ROMANOV CDRNRV Float 10/22/2	107,00	7.729		
GAMING INNOV GIGNO Float 06/11/24	103,53	10.283		
INTL PERSONAL FI IPFLN Float 10/21/24	100,24	8.689		
LEOVEGAS AB LEOSS Float 12/10/23	102,50	14.809	100,38	10.224
USD 608.35 pr. 31-12-2020				
AES EL SALV TRUS AES 6.75 03/28/23			95,87	2.916
AGILE GROUP AGILE 6.05 10/13/25	58,75	1.191		
AKER BP ASA AKERBP 4.75 06/15/24			103,27	1.257
AKER BP ASA AKERBP 5.875 03/31/25			103,76	3.156
AMERIGAS PARTNER APU 5.5 05/20/25	107,53	4.958	111,00	4.423
AMERIGAS PARTNER APU 5.625 05/20/24			109,25	1.755
ARROW BIDCO LLC ARWBID 9.5 03/15/24	102,48	1.381	88,11	1.104
AUTOMATION TOOLI ATACN 6.5 06/15/23			101,82	7.458
BERRY PETROL CO BRY 7 02/15/26	100,50	5.916	82,50	3.764
BMC EAST LLC BMCH 5.5 10/01/24			102,75	1.913
BROOGE PETROLEUM BROPAG 8.5 09/24/2	103,50	14.240	95,51	7.553
BURFORD CAP FIN BURLN 6.125 08/12/25	103,18	10.054		
BURLINGTON BURL 6.25 04/15/25			106,13	6.198
CANPACK SA CANPCK 3.125 11/01/25	100,11	4.583	100,63	3.061
CENTRAL CHINA CENCHI 7.75 05/24/24	63,95	836		
CFLD CAYMAN INV CHFOTN 8.05 01/13/25			83,25	2.026
CFLD CAYMAN INV CHFOTN 8.6 04/08/24			86,75	2.718
CHESAPEAKE ENRGY CHK 5.5 02/01/26	105,50	8.694		
CHINA EVERGRANDE EVERRE 10 04/11/23			91,00	2.602
CHINA SCE GRP CHINSC 7 05/02/25	81,28	1.329	104,40	3.176
CHINA SOUTH CITY CSCHCN 7.25 11/20/2			93,38	1.136
CNX MID PART/CNX CNXMPF 6.5 03/15/26			102,25	6.015
COBURN RESOURCES CBRNRS 12 03/20/2	105,50	5.589		
COEUR MINING INC CDE 5.875 06/01/24			101,25	7.853
COLUMBIA/HCA HCA 7.69 06/15/25	118,26	897	120,49	1.466
COMPASS MIN INTL CMP 4.875 07/15/24	102,31	4.911	103,86	3.191
CONTINENTAL RESO CLR 3.8 06/01/24			102,94	4.070
COPPER MOUNTAIN CMMCCN 8 04/09/26	105,13	12.634		
CTR PARTNERSHIP CTREV 5.25 06/01/25			103,38	5.345
CVR ENERGY INC CVI 5.25 02/15/25	97,00	1.871	97,00	1.741
DELTA AIR LINES DAL 2.9 10/28/24			98,32	4.366
DEVT BK OF MONGO DBMMN 7.25 10/23/2	106,00	5.477	108,00	1.314
DIAMOND 1 FIN/DI DELL 5.875 06/15/21			100,31	2.526
DIAMOND 1 FIN/DI DELL 7.125 06/15/24			103,81	4.894
DNO ASA DNONO 7.875 09/09/26	103,58	6.435		
DNO ASA DNONO 8.375 05/29/24	103,63	8.045	95,75	3.058
DNO ASA DNONO 8.75 05/31/23			96,50	6.458
EASY TACTIC LTD GZRFPF 11.625 09/03/2	35,00	870		
ELDORADO CORP ELDCN 9.5 06/01/24			111,11	2.346
ENDEAVOUR PLC EDVLN 5 10/14/26	99,38	14.949		
ENDO DAC/ENDO FI ENDP 5.875 10/15/24	98,55	9.507	101,19	7.849
ENERSYS ENS 5 04/30/23	102,75	9.778	104,94	7.118
EURONAV LUX EURNBB 6.25 09/14/26	101,75	5.989		
EXTERRAN SOL/FIN EXTNRG 8.125 05/01/			83,86	2.612
FIRST QUANTUM FMCN 7.25 04/01/23	101,25	1.722	102,40	2.616
FIRST QUANTUM FMCN 7.5 04/01/25	103,00	11.950	103,88	1.264
FMG RES AUG 2006 FMGAU 5.125 05/15/2	106,23	7.886	108,69	6.017

Investeringsforeningen Sparinvest
Virksomhedsobligationer HY Kort KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
USD 608.35 pr. 31-12-2020				
FORD MOTOR CO F 9 04/22/25			122,13	4.123
FORD MOTOR CRED F 4.134 08/04/25	106,24	7.435	104,95	4.086
FORD MOTOR CRED F 4.14 02/15/23	102,51	3.151	103,25	5.779
FORD MOTOR CRED F 4.389 01/08/26	107,86	1.764	105,52	1.605
FORD MOTOR CRED F 5.125 06/16/25	108,88	2.136	108,38	1.978
FORTRESS TRANS FTAI 6.5 10/01/25	103,60	6.776	106,26	1.616
FORTRESS TRANS FTAI 6.75 03/15/22			100,35	3.199
FORTUNE STAR FOSUNI 5.95 10/19/25	100,66	8.394	104,89	6.540
FUTURE RETAIL LT FRETAI 5.6 01/22/25	61,00	3.830	84,75	3.661
GCP APPLIED TECH GCPAPP 5.5 04/15/26	102,60	5.798		
GENWORTH MTGE GNW 6.5 08/15/25	109,62	10.683		
GEO GROUP INC/T GEO 5.125 04/01/23			90,44	1.210
GEORGIAN RAILWAY GRAIL 7.75 07/11/22			105,84	9.980
GLOBAL SHIP GSL 9.875 11/15/22			102,85	6.751
GOLD FIELDS OROG GFISJ 5.125 05/15/2			109,96	6.161
GRAHAM HOLDINGS GHC 5.75 06/01/26	103,98	3.230		
GRAN COLOMBIA GCMCN 6.875 08/09/26	99,50	8.394		
GREENLAND GLB GRNLGR 6.75 09/26/23	76,00	1.367		
GRUPO POSADAS POSADA 7.875 06/30/22			43,31	1.779
GULF KEYSTONE GULFKY 10 07/25/23	104,00	12.617	102,25	8.118
HAT HOLDINGS I HASI 3.375 06/15/26	102,00	11.174		
HAT HOLDINGS I HASI 5.25 07/15/24			104,07	5.597
HEALTH & HAPPINE BTSDF 5.625 10/24/2	100,13	10.576	104,75	5.194
HESS MIDSTREAM HESM 5.625 02/15/26	103,57	14.611	104,53	6.562
HIKMA FINANCE HIKLN 3.25 07/09/25			104,30	6.345
HILTON GRAND VAC HGVLLC 6.125 12/01			105,11	1.151
HKN ENERGY III HKNENG 12 05/26/25	102,00	2.668		
HKN ENERGY LTD HKNENG 11 03/06/24	104,00	6.802	99,38	3.023
ICAHN ENTER/FIN IEP 4.75 09/15/24			104,41	8.822
ICAHN ENTER/FIN IEP 6.25 02/01/22			100,47	2.964
ICAHN ENTER/FIN IEP 6.25 05/15/26	104,52	17.773		
IHS NETHERLANDS IHSHLD 7.125 03/18/2			105,25	8.644
JAMES HARDIE INT JHXAU 4.75 01/15/25			102,61	4.370
JAPFA COMFEED JPFAIJ 5.375 03/23/26	103,50	4.569		
JAPFA COMFEED JPFAIJ 5.5 03/31/22			101,88	7.282
JIAYUAN INTL GRP JIAYUA 12.5 04/08/23	57,00	1.994		
JINKE PROPERTIES JINKE 6.85 05/28/24	75,50	1.975		
JSC GEORGIA CAP GEOCAP 6.125 03/09/2	102,88	8.868		
JUBILANT PHARMA JUBPSG 6 03/05/24	103,70	12.954	106,73	6.298
KAISA GROUP KAISAG 10.5 01/15/25			100,24	2.744
KAISA GROUP KAISAG 9.375 06/30/24			97,38	2.962
KENBOURNE INVEST WOMCHI 6.875 11/2	104,14	6.471	108,25	3.951
KWG GROUP KWGPRO 7.4 01/13/27	70,88	1.275		
LOGAN GROUP CO LOGPH 5.25 02/23/23			102,00	1.241
LOGAN GROUP CO LOGPH 5.75 01/03/22			101,70	2.166
LOGAN GROUP CO LOGPH 5.75 01/14/25	97,45	2.549	105,75	2.573
MAGELLAN HEALTH MGLN 4.4 09/22/24	108,40	3.367	105,61	3.052
MAGNOLIA OIL TPGE 6 08/01/26	103,00	10.502		
MATADOR RESOURC MTRD 5.875 09/15/2	102,64	8.894		
MIME PETROLEUM MIMPET 10.25 11/10/2	98,13	3.209		
MTN MU INVST MTNSJ 4.755 11/11/24	104,78	8.511	105,81	4.776
MTN MU INVST MTNSJ 5.373 02/13/22			103,50	1.259
NAGACORP LTD NAGACL 7.95 07/06/24	97,78	11.255	104,28	6.724
NAVIENT CORP NAVI 5.875 10/25/24	106,48	6.407	106,25	6.593
NAVIENT CORP NAVI 6.75 06/15/26	110,50	5.203		
NAVIENT CORP NAVI 6.75 06/25/25	109,85	11.136	108,88	6.623
NEW FORTRESS NFE 6.75 09/15/25	100,63	10.715		
NIELSEN FINANCE NLSN 5 04/15/22			100,36	1.142
NMI HOLDINGS NMIH 7.375 06/01/25	113,65	19.586	111,89	7.113

Investeringsforeningen Sparinvest
Virksomhedsobligationer HY Kort KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
USD 608.35 dr. 31-12-2020				
NORBORD INC OSBCN 6.25 04/15/23			108,74	1.376
Northland Resources			5,00	567
NUFARM AU LTD/AM NUFAU 5.75 04/30/2	102,37	11.751		
OCCIDENTAL PETE OXY 8 07/15/25			114,09	694
OKEA AS OKEAAS 8.75 12/11/24	105,74	6.916		
OKEA AS OKEAAS Float 06/28/23	103,75	11.535	97,25	10.058
ONEMAIN FINANCE OMF 3.5 01/15/27	99,38	7.799		
OZTEL HLDG SPC OTELOM 5.625 10/24/23			106,26	2.909
PACIFIC DRILLI PACD 8.375 10/01/23			26,69	382
PBF LOGISTICS LP PBFX 6.875 05/15/23	97,35	16.956	96,25	10.645
PDC ENERGY INC PDCE 5.75 05/15/26	103,88	15.762		
PDC ENERGY INC PDCE 6.25 12/01/25			98,75	6.007
PERFORMANCE FOOD PFGC 5.5 06/01/24			100,75	2.206
PETROLEOS MEXICA PEMEX 4.5 01/23/26	100,74	3.294		
PETROLEOS MEXICA PEMEX 4.875 01/18/2			104,40	2.477
PETROLEOS MEXICA PEMEX 6.875 08/04/2	109,76	3.230		
PETROPAVLOVSK POGLN 8.125 11/14/22	102,31	1.747	104,37	6.032
PETROTAL CORP PTALLN 12 02/16/24	105,00	2.060		
PING PETROLEUM PNGPTR 12 07/29/24	99,50	3.905		
POWERLONG PWRLNG 5.95 04/30/25	83,70	2.737		
POWERLONG PWRLNG 6.95 07/23/23			105,25	1.281
PRA GROUP INC PRAA 7.375 09/01/25	106,92	18.671		
PROVIDENCE SERV MODV 5.875 11/15/25	105,12	9.625	105,94	7.411
REC SILICON ASA RECAS 11.5 04/13/23	105,50	2.932	107,98	1.478
RITCHIE BROS AUC RBACN 5.375 01/15/2	101,11	926	103,11	878
ROYAL CARIBBEAN RCL 11.5 06/01/25			116,63	12.239
ROYAL CARIBBEAN RCL 5.25 11/15/22			100,17	1.828
SCENERY JOURNEY TIANHL 12 10/24/23	14,00	627	93,63	3.902
SEASPAN CORP SSW 6.5 02/05/24	105,50	11.040		
SEASPAN CORP SSW 6.5 04/29/26	106,25	10.424		
SEPLAT ENERGY SEPLLN 7.75 04/01/26	100,04	14.231		
SEPLAT PETROLEUM SEPLLN 9.25 04/01/2			103,20	8.005
SFL CORP SFL 7.25 05/12/26	101,38	6.630		
SILKNET JSC SILNET 11 04/02/24	106,88	9.786	108,65	4.296
SIRIUS XM RADIO SIRI 3.125 09/01/26	99,88	869		
SIRIUS XM RADIO SIRI 4.625 07/15/24			103,75	7.871
SOFTBANK GRP COR SOFTBK 6 07/30/25	105,83	7.959	109,55	8.997
SONGA CONTAINER SONGCN Float 06/14/			96,00	8.232
SPRINGLEAF FIN OMF 6.875 03/15/25	111,25	2.910	116,35	2.123
SPRINGLEAF FIN OMF 8.875 06/01/25	107,75	8.034	113,44	5.797
SPRINT CORP S 7.875 09/15/23			115,75	5.845
SSMS PLANT HOLD SAWSST 7.75 01/23/2	72,00	1.884	70,75	861
STARWOOD PROP TR STWD 5 12/15/21			102,27	3.733
STILLWATER MNG SGLSJ 4 11/16/26	98,25	13.796		
STILLWATER MNG SGLSJ 7.125 06/27/25			105,84	5.151
SUNAC CHINA HLDG SUNAC 6.5 01/10/25	63,50	3.945	103,00	3.133
SUNOCO LP/FIN SUN 4.875 01/15/23			101,66	4.577
TACORA RESOURCES TACORA 8.25 05/15	99,88	6.695		
TBG GLOBAL PTE TBIGIJ 5.25 02/10/22			100,25	5.184
TENNANT CO TNC 5.625 05/01/25			104,38	2.794
TEVA PHARMACEUTI TEVA 6 04/15/24	106,02	4.854	105,98	4.513
TIMES CN HLDG TPHL 6.2 03/22/26	69,45	1.272		
TRIMAS CORP TRS 4.875 10/15/25			102,73	7.969
TRIPADVISOR INC TRIP 7 07/15/25	106,12	12.528	108,69	4.992
UKRAINE RAIL RAILUA 8.25 07/09/24	98,50	4.059	104,50	2.734
USIMINAS INTL USIM 5.875 07/18/26	103,36	12.100		
UZBEK INDUSTRIAL SOBNZU 5.75 12/02/2	102,33	2.677	104,75	2.549
VAIL RESORTS MTN 6.25 05/15/25	104,85	9.635	107,24	5.252
VALARIS PLC VAL 8 01/31/24			5,50	65

Investeringsforeningen Sparinvest
Virksomhedsobligationer HY Kort KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
VALEANT PHARMA BHCCN 9 12/15/25	105,13	12.204	110,48	8.738
VEDANTA RESOURCE VEDLN 13.875 01/21	106,25	14.314	105,09	3.516
VERISIGN INC VRSN 4.625 05/01/23			101,06	3.117
VERMILION ENERGY VETCN 5.625 03/15/2	101,26	17.166	86,24	11.227
WOLVERINE ESCROW WAIR 8.5 11/15/24			95,09	3.645
YINGDE GASES INV YINGDZ 6.25 01/19/2			103,36	6.288
YUM! BRANDS INC YUM 7.75 04/01/25	105,62	2.210	110,88	3.035
YUZHOU GROUP YUZHOU 7.7 02/20/25	29,25	813	107,25	5.220
ZF NA CAPITAL ZFFNGR 4.75 04/29/25			107,88	4.259
ZHENRO PROPRTIE ZHPRHK 6.63 01/07/	64,38	842		
ZHENRO PROPRTIE ZHPRHK 7.1 09/10/2	66,00	3.022		
ZHENRO PROPRTIE ZHPRHK 7.875 04/14			104,63	4.455
ZHENRO PROPRTIE ZHPRHK 8.65 01/21/			104,75	1.274
Obligationer i alt		1.271.621		799.954

Investeringsforeningen Sparinvest
Virksomhedsobligationer IG KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Afledte finansielle instrumenter				
CAD 517,77 pr. 31-12-2021				
FXF deliverable FXF(D)1830944009	99,96	-2.055		
CHF 717,80 pr. 31-12-2021				
FXF deliverable FXF(D)1830944008	100,16	-10.079		
DKK 100,00 pr. 31-12-2020				
FXF deliverable FXF(D)1830905850			100,09	698.836
FXF deliverable FXF(D)830905856			100,09	594.718
FXF deliverable FXF(D)830905870			100,09	60.336
FXF deliverable FXF(D)830905878			100,09	23.672
FXF deliverable FXF(D)1830943977	100,12	681.605		
FXF deliverable FXF(D)1830943984	100,12	599.322		
FXF deliverable FXF(D)830943991	100,12	26.277		
FXF deliverable FXF(D)1830944001	100,12	63.472		
FXF deliverable FXF(D)1830944008	100,12	10.025		
FXF deliverable FXF(D)830944009	100,12	2.052		
FXF deliverable FXF(D)1830944088	100,12	-32.508		
EUR 744,35 pr. 31-12-2020				
EURO-BOBL FUTURE MAR21			0,11	-145
EURO-BOBL FUTURE MAR22	-0,95	1.251		
EURO-BUND FUTURE MAR21			0,63	-525
EURO-BUND FUTURE MAR22	-2,62	2.377		
FXF deliverable FXF(D)830905856			100,12	-595.052
FXF deliverable FXF(D)1830943984	100,12	-599.358		
GBP 831,58 pr. 31-12-2020				
FXF deliverable FXF(D)830905870			100,00	-61.037
FXF deliverable FXF(D)1830944001	99,94	-64.302		
NOK 71,05 pr. 31-12-2020				
FXF deliverable FXF(D)830905878			99,93	-23.963
FXF deliverable FXF(D)1830943991	99,84	-26.578		
USD 608,35 pr. 31-12-2020				
FXF deliverable FXF(D)830905850			99,96	-695.469
FXF deliverable FXF(D)1830943977	99,97	-676.147		
FXF deliverable FXF(D)1830944088	99,97	32.365		
US 10YR NOTE (CBT)MAR21			0,09	-32
US 10YR NOTE (CBT)MAR22	0,43	-165		
US 5YR NOTE (CBT) MAR21			0,27	-134
US 5YR NOTE (CBT) MAR22	-0,07	35		
US LONG BOND(CBT) MAR21			-1,12	678
US LONG BOND(CBT) MAR22	-0,06	18		
US ULTRA BOND CBT MAR21			-0,77	47
US ULTRA BOND CBT MAR22	-0,11	7		
		7.616		1.931
Afledte finansielle instrumenter i alt				
Obligationer				
CAD 517,77 pr. 31-12-2021				
CANADA-GOV'T CAN 0.5 03/01/22	100,06	2.072		
CHF 717,80 pr. 31-12-2021				
SWISS (GOVT) SWISS 4 02/11/23	105,26	9.822		
DKK 100,00 pr. 31-12-2021				
ALM BRAND A/S ALMBDC Float 10/14/31	100,00	1.000		
DLR KREDIT A/S DLRKRE Float 07/01/25	100,51	12.061		
DSV AS DSVDC 3.5 03/18/22			104,25	6.255
EUR 743,76 pr. 31-12-2021				
AKTIA LIVFORSKR AKTIA 3 11/26/31	100,00	24.544		
APPLE INC AAPL 1.625 11/10/26	107,61	4.002		
AURIZON NETWORK AZJAU 3.125 06/01/2	111,10	5.784	114,69	7.683
AUST & NZ BANK ANZ 1.125 11/21/29	101,72	6.809	101,98	6.831
AUSTRALIA PACI MELAIR 1.75 10/15/24	103,80	5.404	104,67	5.454
AVERY DENNISON AVY 1.25 03/03/25	103,42	10.768	104,55	15.564
BAYER AG BAYNGR 3.75 07/01/2074	103,65	3.084	106,97	3.185
BECTON DICKINSON BDX 1 12/15/22	101,11	9.024	101,80	18.186
CITIGROUP INC C 1.25 07/06/26	103,43	12.308		
CITIGROUP INC C 2 03/07/34	104,44	7.768	105,75	11.020
DANFOSS FIN 2 BV DNFSDC 0.75 04/28/3	98,85	4.411		
DANFOSS FIN I BV DNFSDC 0.375 10/28/2	98,84	5.881		
DANICA PENSION DANPEN 4.375 09/29/45			114,12	4.247
DEUTSCHE BANK AG DB 1.5 01/20/22	100,10	2.233		

Investeringsforeningen Sparinvest
Virksomhedsobligationer IG KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
EUR 744.35 pr. 31-12-2020				
DEUTSCHLAND REP DBR 0 08/15/50			104,76	1.560
DH EUROPE DHR 1.8 09/18/49	106,40	13.453		
DOVER CORP DOV 1.25 11/09/26	104,20	11.625	107,02	11.950
DSV AS DSVDC 1.75 09/20/24	104,50	17.099	104,50	17.113
DSV PANALPINA DSVDC 0.375 02/26/27	100,66	10.481	99,09	10.326
DSV PANALPINA DSVDC 0.5 03/03/31	99,71	10.382		
ECOLAB INC ECL 2.625 07/08/25	108,33	8.058	111,97	8.335
ELENIA FINANCE ELEVER 0.375 02/06/27	99,62	12.966	100,98	13.154
FAIRFAX FINL HLD FFHCN 2.75 03/29/28	108,70	16.169	111,64	16.620
FIDELITY NATL IN FIS 0.625 12/03/25	101,30	2.260	102,90	2.298
FIDELITY NATL IN FIS 1 12/03/28	101,93	2.653	105,02	2.736
GERMAN T-BILL BUBILL 0 01/20/21			100,04	8.936
GERMAN T-BILL BUBILL 0 03/23/22	100,17	8.940		
GERMAN T-BILL BUBILL 0 04/14/21			100,20	16.408
GOODMAN AUST FIN GMGAU 1.375 09/27	103,21	8.444		
IMPERIAL BRANDS IMBLN 1.375 01/27/25			104,28	18.628
ISS GLOBAL A/S ISSDC 0.875 06/18/26	100,95	3.003	98,81	2.942
JAMES HARDIE INT JHXAU 3.625 10/01/26	101,96	3.792		
JOHNSON&JOHNSON JNJ 0.65 05/20/24	101,99	9.861		
JYSKE BANK A/S JYBC 1.25 01/28/31	100,78	13.867	99,86	13.751
MAGNA INTL INC MGCN 1.5 09/25/27	106,55	15.850	108,80	16.197
MAHLE GMBH MAHLGR 2.375 05/20/22	100,86	10.502	101,34	16.972
MARSH & MCLENNAN MMC 1.979 03/21/30	109,71	6.528	114,57	6.823
MASTERCARD INC MA 1.1 12/01/22	101,05	10.522	102,44	10.675
MASTERCARD INC MA 2.1 12/01/27	110,62	6.582	114,55	6.821
MET LIFE GLOB MET 0.375 04/09/24	101,13	15.044	101,78	15.152
MONDELEZ INT INC MDLZ 2.375 03/06/35	113,94	7.627	121,46	8.137
MOODY'S CORP MCO 0.95 02/25/30	102,28	3.043	106,27	3.164
MOODY'S CORP MCO 1.75 03/09/27	107,01	20.694	110,23	21.333
MOWI ASA MOWINO Float 06/12/23	101,50	8.304	102,10	8.359
MUNICH RE MUNRE 1 05/26/42	95,87	14.262		
MUNICH RE MUNRE 3.25 05/26/49	113,87	22.020	118,88	23.007
NASDAO INC NDAO 1.75 05/19/23			104,03	3.097
NESTLE FIN INTL NESNVX 1.75 11/02/37	114,28	7.650	125,35	8.398
NYKREDIT NYKRE 0.875 07/28/31	99,14	4.424		
PHILIP MORRIS IN PM 1.875 11/06/37			110,48	22.203
PHILIP MORRIS IN PM 2 05/09/36			111,96	11.667
PRAXAIR INC LIN 1.2 02/12/24	103,08	5.366	104,52	5.446
PROCTER & GAMBLE PG 4.875 05/11/27	125,35	4.661		
PUBLIC STORAGE PSA 0.875 01/24/32	97,63	9.440	103,44	10.009
RINGKJOEBING RILBAD Float 02/27/23			100,11	16.394
ROCHE FINANCE EU ROSW 0.875 02/25/2	102,99	3.064		
SAMPO OYJ SAMPFH 2.5 09/03/52	104,97	4.684	108,31	4.837
SANTANDER CONSUM SCBNOR 0.125 02/2	99,84	3.713	100,35	3.735
SAP SE SAPGR 1.125 02/20/23	101,37	754	102,67	764
SHELL INTL FIN RDSALN 0.875 11/08/39	92,24	6.860	102,34	7.618
SIEMENS FINAN SIEGR 1 09/06/27	105,23	2.348	107,91	2.410
STOREBRAND LIVSF STBNO 1.875 09/30/5	96,98	15.147		
SYDBANK A/S SYDBDC 2.125 03/11/27	100,30	13.428	100,52	13.468
SYNGENTA FINANCE SYNNVX 1.25 09/10/	100,92	25.520	97,67	27.627
TEOLLISUUDEN VOI TVOYFH 1.125 03/09/			93,94	6.293
TEOLLISUUDEN VOI TVOYFH 2.625 01/13/			102,64	3.056
TEOLLISUUDEN VOI TVOYFH 3.5 05/03/30	99,95	13.381	111,07	14.882
THERMO FISHER TMO 0.5 03/01/28	100,43	15.687	102,79	16.067
THERMO FISHER TMO 1.875 10/01/49	103,44	12.310	115,88	3.450
UBS GROUP UBS 0.25 01/29/26	100,20	11.178	100,69	11.242
VOLKSWAGEN INTFN VW 4.625 PERP	112,29	10.858	111,46	10.786
WELLS FARGO CO WFC 1 02/02/27	102,00	18.207	104,49	18.666
GBP 885.84 pr. 31-12-2021 (831.58 pr. 31-12-2020)				
DANSKE BANK A/S DANBNK 2.25 01/14/2	100,47	14.240	104,56	13.913

Investeringsforeningen Sparinvest
Virksomhedsobligationer IG KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
GBP 885,84 pr. 31-12-2021 (831,58 pr. 31-12-2020)				
HENKEL AG & CO HENKEL 1.25 09/30/26	100,29	5.331	104,40	5.209
JOHNSON&JOHNSON JNJ 5.5 11/06/24	112,14	3.973	120,21	3.998
KPN NV KPN 5 11/18/26			114,86	4.776
UK TSY GILT UKT 0.125 01/31/23	99,61	7.059		
UK TSY GILT UKT 3.25 01/22/44	139,29	1.234	152,62	10.153
UK TSY GILT UKT 4 03/07/22	100,75	23.204	104,92	22.685
NOK 74,17 pr. 31-12-2021				
LERØY SEAFOOD LSGNO 3.35 09/17/31	98,98	8.810		
LERØY SEAFOOD LSGNO Float 09/17/26	100,35	2.233		
LERØY SEAFOOD LSGNO Float 09/17/27	100,71	1.494		
PROTECTOR F AS PROTCT Float 12/16/50	101,79	5.284	100,75	5.011
TRYG FORS TRYGFO Float 11/13/45	105,61	8.616	105,90	18.811
USD 654,03 pr. 31-12-2021				
ADANI PORTS A ADSEZ 5 08/02/41	105,13	4.813		
ALPEK SA DE CV ALPEKA 4.5 11/20/22			105,83	10.944
AMER INTL GROUP AIG 4.25 03/15/29	113,57	6.685	119,65	6.551
AUST & NZ BANK ANZ 4.4 05/19/26	109,60	5.734	114,98	5.596
BANK OF AMER CRP BAC 4 01/22/25	106,89	23.070	112,30	28.010
BAYER US FIN II BAYNGR 2.85 04/15/25	102,19	9.357	106,03	9.030
BOEING CO BA 2.6 10/30/25	102,94	2.020	104,18	1.901
BOEING CO BA 3.825 03/01/59	100,35	15.095	100,84	18.404
BP CAPITAL PLC BPLN 3.643 05/14/23	103,54	17.946	106,95	17.241
BROOKLYN UNION NGGLN 3.407 03/10/26	105,24	8.604	111,46	8.476
BROOKLYN UNION NGGLN 4.504 03/10/46	116,70	6.488	128,67	6.654
CARGILL INC CARGIL 3.3 03/01/22			102,53	1.247
CITIGROUP INC C 5.5 09/13/25	113,05	12.569	120,09	12.420
CNOOC FIN 2012 CNOOC 3.875 05/02/22			103,63	10.718
COMETA ENERGIA COMENG 6.375 04/24/3	113,15	6.653	116,21	6.624
CYTEC INDUSTRIES SOLBBB 3.5 04/01/23	102,23	9.361	105,48	8.983
DANSKE BANK A/S DANBNK 0.976 09/10/	98,30	5.143		
DANSKE BANK A/S DANBNK 1.549 09/10/	97,31	7.638		
DEV BANK JAPAN DBJJP 2.625 09/01/27	105,60	3.453	110,80	3.370
DUKE ENERGY CORP DUK 3.75 04/15/24	105,11	2.750	109,61	2.667
DUKE ENERGY CORP DUK 4.8 12/15/45	122,26	3.198	131,76	3.206
EXP-IMP BK KOREA EIBKOR Float 06/01/2	100,79	7.910	101,12	7.382
FEDEX CORP FDX 4.75 11/15/45	121,48	15.890	129,30	15.731
FPL GROUP CAPTL NEE Float 06/15/67	93,26	3.825	87,57	3.340
FPL GROUP CAPTL NEE Float 10/01/66	94,58	9.278	86,17	12.058
GEN ELECTRIC CO GE 4.125 10/09/42			116,34	425
GOLDMAN SACHS GP GS 4.75 10/21/45	128,29	6.712	138,45	6.738
HARTFORD FINL HIG Float 02/12/47			89,34	7.065
HYATT HOTELS H 4.85 03/15/26	108,82	2.847	111,59	2.715
INTEL CORP INTC 2.7 12/15/22	102,10	2.671	104,75	2.549
JAPAN BANK COOP JBIC 2.75 11/16/27	106,29	6.951	112,05	6.817
JAPAN BANK COOP JBIC 2.875 07/21/27	106,84	9.783	112,57	9.588
JOHNSON&JOHNSON JNJ 3.5 01/15/48	114,04	10.442	124,65	10.616
JPMORGAN CHASE JPM 3.3 04/01/26	106,68	10.466	111,88	10.209
JPMORGAN CHASE JPM 4.032 07/24/48	118,11	6.180	125,55	6.110
JPN FIN ORG MUNI JFM 3.25 04/24/23	103,27	5.403	106,45	5.181
KOREA HYDRO & NU KOHNPW 3.75 07/25	104,23	9.203	108,09	8.877
LINCOLN NATL CRP LNC Float 04/20/67	86,25	6.487	75,00	5.247
LINCOLN NATL CRP LNC Float 05/17/66	89,25	24.341	77,25	21.007
LLOYDS BANK PLC LLOYDS 12 PERP	101,55	25.239		
LUKOIL INTL FIN LUKOIL 4.563 04/24/23	103,50	5.415	107,54	5.234
MARRIOTT INTL MAR 3.125 06/15/26	103,95	8.838	106,65	8.435
MARS INC MARS 2.375 07/16/40	94,67	9.288	101,92	9.301
MASCO CORP MAS 4.375 04/01/26			117,02	9.967
MASTERCARD INC MA 3.85 03/26/50	119,51	3.126		
MCDONALD'S CORP MCD 4.875 12/09/45	127,98	20.926	135,29	20.577
METLIFE INC MET 4.875 11/13/43	128,61	10.093	141,56	10.334

Investeringsforeningen Sparinvest
Virksomhedsobligationer IG KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
USD 654.03 pr. 31-12-2021				
MICROSOFT CORP MSFT 2.675 06/01/60	99,52	5.858		
MICROSOFT CORP MSFT 3.7 08/08/46	118,85	8.550	125,92	8.427
MICROSOFT CORP MSFT 3.75 05/01/43	113,72	3.719	124,01	3.772
NASDAO INC NDAO 3.85 06/30/26	109,01	6.060	114,66	5.929
NIKE INC NKE 3.875 11/01/45	118,60	13.574	127,50	13.574
NOVATEK OAO NVTKRM 4.422 12/13/22	102,79	11.428	105,66	10.928
OVERSEA-CHINESE OCBSP 4.25 06/19/2	106,39	2.087	109,77	2.003
PETROLEOS MEXICA PEMEX 6.75 09/21/47	88,20	5.192	92,54	5.066
PFIZER INC PFE 3.4 05/15/24	105,83	6.921	109,92	10.030
PHILIP MORRIS IN PM 4.375 11/15/41			124,33	6.051
PP&L CAPITAL FDG PPL Float 03/30/67	94,13	5.540	86,59	13.196
REGENERON PHARM REGN 1.75 09/15/30	93,73	4.291	98,46	4.193
REINSURANCE GRP RGA Float 12/15/65			88,63	7.009
RELIANCEIndustr RILIN 5.4 02/14/22			104,82	2.870
RIO TINTO FINANC RIOLN 3.75 06/15/25			112,84	9.611
SHELL INTL FIN RDSALN 4.125 05/11/35	116,83	3.439	123,63	3.384
SHERWIN-WILLIAMS SHW 3.45 08/01/25	106,45	8.355	110,29	12.077
SINGTEL GROUP TR STSP 3.25 06/30/25	105,94	5.543	110,36	6.714
SINOPEC OVERSEAS SINOPE 3.5 05/03/26	107,01	18.896	109,90	20.057
STRYKER CORP SYK 4.375 05/15/44	121,05	4.750	125,72	4.589
SWIRE PAC MTN FI SWIRE 4.5 10/09/23	105,57	2.762	109,06	2.654
SWIRE PRO MTN FI SWIPRO 4.375 06/18/	101,38	1.989	104,60	1.909
TENCENT HOLDINGS TENCNT 3.575 04/11	106,73	5.584	110,88	5.396
TENCENT HOLDINGS TENCNT 3.595 01/19	106,50	5.224	110,19	5.028
TENCENT HOLDINGS TENCNT 3.975 04/11	108,87	5.340	113,77	5.191
THOMSON REUTERS TRICN 3.35 05/15/26	106,28	10.774	112,19	10.579
TRANSCANADA PL TRPCN Float 05/15/67	85,78	11.781	78,57	14.339
UNITEDHEALTH GRP UNH 2.75 02/15/23	101,75	5.324	104,54	5.088
UNITEDHEALTH GRP UNH 6.875 02/15/38	152,69	9.987	162,80	9.904
US TREASURY N/B T 0.125 11/30/22	99,80	13.707	100,00	6.084
US TREASURY N/B T 0.125 12/31/22	99,72	6.522		
US TREASURY N/B T 1.25 05/15/50	84,28	6.615		
US TREASURY N/B T 2.375 11/15/49			116,42	9.915
US TREASURY N/B T 2.75 08/15/47	115,66	2.269		
US TREASURY N/B T 2.75 11/15/42			122,98	2.993
US TREASURY N/B T 3 02/15/48			130,19	11.880
WELLS FARGO CO WFC 5.606 01/15/44	134,62	18.490	140,56	22.232
WESTPAC BANKING WSTP Float 06/28/22	100,36	3.282	100,87	7.977
Obligationer i alt		1.286.914		1.304.684

Investeringsforeningen Sparinvest
INDEX Dow Jones Sustainability World KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
AUD 475,51 pr. 31-12-2021 (469,43 pr. 31-12-2020)				
AUST AND NZ BANKING GROUP	27,51	15.616	22,70	10.165
BRAMBLES LTD	10,63	4.083	10,60	1.946
DEXUS/AU	11,12	3.699	9,40	3.087
FORTESCUE METALS GROUP LTD	19,21	6.800	23,43	5.802
GPT GROUP	5,42	2.161	4,50	1.771
NATIONAL AUSTRALIA BANK LTD	28,84	19.224	22,60	11.717
STOCKLAND	4,24	2.297	4,18	1.851
SYDNEY AIRPORT	8,68	3.212	6,41	1.511
TRANSURBAN GROUP	13,82	9.376	13,66	6.375
VICINITY CENTRES	1,69	1.452	1,61	844
WESFARMERS LTD	59,30	13.235	50,40	8.826
WOODSIDE PETROLEUM LTD	21,93	4.069	22,74	5.185
CAD 517,77 pr. 31-12-2021				
BANK OF MONTREAL	136,19	21.930		
BARRICK GOLD CORP	24,05	9.573	29,00	7.866
CANADIAN NATL RAILWAY CO	155,38	21.094	139,94	19.593
TECK RESOURCES LTD-CLS B	36,43	4.089	23,10	1.972
TORONTO-DOMINION BANK	96,98	39.930	71,92	24.768
CHF 717,80 pr. 31-12-2021 (688,22 pr. 31-12-2020)				
CLARIANT AG-REG	19,00	2.132	18,82	1.425
CREDIT SUISSE GROUP AG-REG			11,40	5.639
NESTLE SA-REG			104,26	65.381
NOVARTIS AG-REG	80,28	61.960	83,65	47.226
PARTNERS GROUP HOLDING AG	1.512,50	10.401		
ROCHE HOLDING AG-GENUSSCHEIN	379,10	82.730	309,00	49.552
SGS SA-REG	3.047,00	7.327	2.670,00	3.161
SONOVA HOLDING AG-REG	357,80	6.354	230,00	2.857
SWISS RE AG	90,26	9.175	83,34	6.515
TEMENOS AG - REG	126,05	2.560	123,65	1.753
UBS GROUP AG-REG	16,42	20.166	12,47	11.219
ZURICH INSURANCE GROUP AG	400,40	20.386	373,50	15.462
EUR 744,35 pr. 31-12-2020				
ABN AMRO BANK NV-CVA			8,02	1.268
ACS ACTIVIDADES CONS Y SERV			27,15	2.150
AIR FRANCE-KLM	3,87	884	5,12	1.170
ALSTOM	31,22	3.290	46,61	4.915
AMADEUS IT GROUP SA	59,64	8.274	59,56	6.496
ARKEMA	123,85	3.248	93,50	208
ASML HOLDING NV	706,70	94.490	397,55	39.197
ASR NEDERLAND NV	40,50	3.332	32,85	2.723
ATOS SE	37,39	1.560	74,78	1.663
AXA SA	26,19	14.396	19,51	6.686
BANCO BILBAO VIZCAYA ARGENTA	5,25	9.019	4,04	6.422
BANCO SANTANDER SA	2,94	12.132		
BANKINTER SA	4,51	1.062	4,42	256
BAYERISCHE MOTOREN WERKE AG	88,49	9.308	72,23	6.873
BIOMERIEUX	124,90	159		
BNP PARIBAS	60,77	19.981	43,11	9.706
BUREAU VERITAS SA	29,18	3.967		
CAIXABANK SA	2,41	3.538	2,10	2.528
CARREFOUR SA	16,11	3.655	14,03	1.493
CNH INDUSTRIAL NV	17,07	5.613	10,33	2.905
COVIVIO	72,20	1.220		
DANONE			53,76	8.447
DASSAULT SYSTEMES SE	52,31	4.922		
DEUTSCHE BOERSE AG	147,10	9.669	139,25	6.105
EDF			12,90	1.248
EDP-ENERGIAS DE PORTUGAL SA	4,83	5.517	5,16	4.586
ENAGAS SA	20,40	3.758	17,97	2.448
ENDESA SA	20,20	2.916	22,35	1.533
ENEL SPA	7,05	14.350	8,28	14.086

Investeringsforeningen Sparinvest
INDEX Dow Jones Sustainability World KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
EUR 743.76 pr. 31-12-2021 (744.35 pr. 31-12-2020)				
ENGIE	13,01	6.943	12,52	5.033
FERROVIAL SA	27,56	3.922	22,60	4.484
GALP ENERGIA SGPS SA	8,52	1.133	8,75	2.652
GRIFOLS SA	16,88	138		
HERA SPA	3,66	2.221		
HOCHTIEF AG	71,00	1.220	79,55	1.220
HUGO BOSS AG -ORD	53,50	1.425	27,29	727
IBERDROLA SA	10,41	16.034	11,70	16.791
INDUSTRIA DE DISEÑO TEXTIL	28,53	10.135	26,04	7.253
INFINEON TECHNOLOGIES AG	40,76	16.125	31,39	8.519
INTESA SANPAOLO	2,27	12.814	1,91	7.616
ITALGAS SPA	6,05	3.031		
KERING	706,90	15.542	594,40	9.154
KESKO OYJ-B SHS	29,34	3.168	21,04	985
KONINKLIJKE PHILIPS NV	32,77	9.821	43,78	11.574
LANXESS AG	54,50	2.007	62,76	1.685
LINEA DIRECTA ASEGURADORA SA	1,61	93		
MAPFRE SA			1,59	2.858
METRO AG	9,22	926	9,20	924
MONCLER SPA	64,02	3.188	50,14	2.067
MUENCHENER RUECKVER AG-REG	260,50	12.993	242,80	9.344
NATURGY ENERGY GROUP SA			18,96	2.272
NESTE OYJ	43,36	5.887	59,16	6.198
NN GROUP NV	47,61	6.844	35,53	4.113
NOKIAN RENKAAT OYJ			28,82	1.482
OMV AG	49,95	3.080		
PEUGEOT SA			22,37	1.417
PIRELLI & C SPA	6,11	157		
POSTE ITALIANE SPA	11,54	2.154		
POSTNL NV	3,83	747	2,79	301
PRYSMIAN SPA	33,11	2.747		
RANDSTAD NV	60,04	2.522	53,24	2.700
RED ELECTRICA CORPORACION SA	19,03	4.582	16,78	3.455
SAIPEM SPA	1,85	484	2,21	1.333
SANOFI	88,58	28.918	78,70	20.080
SAP SE	124,90	44.176	107,22	28.369
SCHNEIDER ELECTRIC SE	172,46	28.630	118,30	12.973
SIEMENS AG-REG	152,68	39.485	117,52	23.606
SIEMENS ENERGY AG			30,00	2.790
SIEMENS GAMESA RENEWABLE ENE	21,07	1.467	33,09	1.959
SIGNIFY NV	40,78	1.966	34,53	1.259
SNAM SPA	5,30	159		
SOCIETE GENERALE SA			17,02	3.662
SODEXO SA	77,06	1.827	69,22	1.179
STMICROELECTRONICS NV	43,76	10.367	30,55	10.159
TELEVISION FRANCAISE (T.F.1)	8,73	150		
TERNA-RETE ELETTRICA NAZIONA	7,11	2.751	6,25	2.097
TOTALENERGIES SE			35,30	20.817
UNILEVER PLC	47,06	23.744	49,57	21.084
UPM-KYMMENE OYJ	33,46	7.980	30,47	4.495
VALEO	26,58	1.534	32,28	1.480
VALMET OYJ	37,72	1.505		
VEOLIA ENVIRONNEMENT	32,26	4.950	20,01	1.966
WARTSILA OYJ ABP	12,36	2.075	8,15	1.440
WENDEL	105,40	140		
GBP 885.84 pr. 31-12-2021 (831.58 pr. 31-12-2020)				
ABRDN PLC	240,90	1.955	281,30	1.408
ASTRAZENECA PLC	8.678,00	48.310	7.324,00	23.543
BURBERRY GROUP PLC			1.789,50	2.232
COCA-COLA HBC AG-DI	2.555,00	12.511	2.377,00	6.964

Investeringsforeningen Sparinvest
INDEX Dow Jones Sustainability World KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
GBP 885.84 pr. 31-12-2021 (831.58 pr. 31-12-2020)				
GLAXOSMITHKLINE PLC	1.606,60	24.008	1.342,00	14.400
HAMMERSON PLC	32,80	151		
INFORMA PLC	516,60	2.716		
INVESTEC PLC	402,50	1.561		
PEARSON PLC	613,20	2.633	680,40	694
POLYMETAL INTERNATIONAL PLC	1.311,50	2.828	1.684,50	1.636
RECKITT BENCKISER GROUP PLC	6.342,00	11.480		
RELX PLC	2.402,00	13.019	1.792,50	6.214
RENTOKIL INITIAL PLC	584,00	140		
RIO TINTO PLC	4.892,00	15.496		
ROYAL MAIL PLC	506,00	2.080	337,70	1.083
SMITH & NEPHEW PLC	1.293,50	7.394	1.510,00	2.668
UNILEVER PLC	3.945,50	10.730	4.392,00	11.212
HKD 83.89 pr. 31-12-2021				
SWIRE PROPERTIES LTD	19,54	4.560		
JPY 5.68 pr. 31-12-2021 (5.89 pr. 31-12-2020)				
AJINOMOTO CO INC	3.497,00	4.509	2.337,50	3.829
ANA HOLDINGS INC	2.404,50	888	2.277,00	1.301
CHUGAI PHARMACEUTICAL CO LTD	3.735,00	5.558	5.503,00	5.837
DAIICHI SANKYO CO LTD	2.925,00	12.626	3.535,00	12.081
DAIWA SECURITIES GROUP INC			470,00	1.731
FAST RETAILING CO LTD	65.310,00	10.757	92.470,00	10.897
FUJITSU LTD			14.905,00	5.006
HONDA MOTOR CO LTD	3.230,00	13.208	2.877,50	8.952
ITOCHU CORP	3.518,00	12.368	2.964,00	6.794
KAO CORP			7.970,00	9.674
KOMATSU LTD	2.693,50	6.899	2.817,50	5.263
KONICA MINOLTA INC			394,00	1.198
LIXIL CORP	3.065,00	2.350		
MARUI GROUP CO LTD	2.165,00	1.144	1.812,00	993
MITSUBISHI CHEMICAL HOLDINGS	852,00	3.494	624,20	2.626
mitsui & co LTD	2.723,50	10.936	1.889,50	5.233
MS&AD INSURANCE GROUP HOLDIN	3.549,00	4.273	3.141,00	3.553
NABTESCO CORP	3.405,00	561		
NEC CORP	5.310,00	3.649	5.540,00	2.350
NIKON CORP	1.240,00	1.169		
NIPPON PROLOGIS REIT INC	407.000,00	3.051	322.000,00	1.973
NISSIN FOODS HOLDINGS CO LTD	8.390,00	1.334		
NOMURA HOLDINGS INC	501,70	4.434	545,00	2.932
NOMURA RESEARCH INSTITUTE LT	4.935,00	5.578	3.695,00	2.961
NTT DATA CORP	2.466,00	3.922	1.411,00	1.588
OLYMPUS CORP	2.649,50	7.735		
OMRON CORP	11.460,00	6.183	9.200,00	3.144
ONO PHARMACEUTICAL CO LTD	2.856,00	2.855	3.108,00	3.077
RIICOH CO LTD	1.071,00	1.411	677,00	1.280
SEKISUI CHEMICAL CO LTD	1.922,00	1.998	1.954,00	2.107
SEKISUI HOUSE LTD			2.100,00	3.155
SHISEIDO CO LTD	6.414,00	5.464		
SOJITZ CORP	1.728,00	1.635	230,00	1.522
SOMPO HOLDINGS INC	4.859,00	4.912		
SUMITOMO FORESTRY CO LTD	2.226,00	923		
SYSMEX CORP	15.550,00	6.270	12.400,00	7.672
TOKIO MARINE HOLDINGS INC			5.308,00	7.506
TOPPAN INC	2.156,00	1.898		
TOTO LTD	5.290,00	1.923		
Z HOLDINGS CORP	667,40	4.200	624,40	2.572
KRW 0.55 pr. 31-12-2021				
COWAY CO LTD	74.400,00	2.010		
HANKOOK TIRE & TECHNOLOGY CO	39.700,00	565		
HYUNDAI ENGINEERING & CONST	44.450,00	1.346	37.450,00	1.154
HYUNDAI GLOVIS CO LTD	168.000,00	157		

Investeringsforeningen Sparinvest
INDEX Dow Jones Sustainability World KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
KRW 0,55 pr. 31-12-2021				
HYUNDAI MOBIS CO LTD	254.500,00	2.427		
HYUNDAI MOTOR CO	209.000,00	5.562		
HYUNDAI STEEL CO	41.000,00	955		
KAKAO CORP	112.500,00	7.114		
KB FINANCIAL GROUP INC	55.000,00	146		
LG ELECTRONICS INC	138.000,00	3.020		
LG HOUSEHOLD & HEALTH CARE	1.097.000,00	3.128	1.620.000,00	2.785
MIRAE ASSET SECURITIES CO LT	8.650,00	1.586		
SAMSUNG BIOLOGICS CO LTD	903.000,00	2.322		
SAMSUNG C&T CORP	119.000,00	4.087	138.000,00	2.120
SAMSUNG ELECTRO-MECHANICS CO	197.500,00	3.352		
SAMSUNG SDI CO LTD	655.000,00	7.724	628.000,00	6.010
SAMSUNG SECURITIES CO LTD	44.900,00	139		
SHINHAN FINANCIAL GROUP LTD	36.800,00	146		
SK INC	251.000,00	2.472	240.500,00	2.410
SK INNOVATION CO LTD			190.000,00	2.086
S-OIL CORP	85.700,00	1.515		
NOK 74,17 pr. 31-12-2021 (71,05 pr. 31-12-2020)				
STOREBRAND ASA	88,52	1.998	64,20	2.174
SEK 72,24 pr. 31-12-2021				
BILLERUDKORSNAS AB	170,70	1.210		
CASTELLUM AB	243,80	3.099	208,70	1.540
ELECTROLUX AB-B	219,50	2.660	191,35	1.209
HENNES & MAURITZ AB-B SHS	178,08	3.897	172,00	2.920
NORDIC ENTERTAINMENT GROUP-B	469,20	936		
SANDVIK AB			201,30	6.372
SWEDBANK AB - A SHARES	182,10	5.602	144,12	3.939
SGD 485,13 pr. 31-12-2021				
CAPITALAND INVESTMENT LTD/SI	3,41	3.348		
WILMAR INTERNATIONAL LTD	4,14	1.358		
THB 19,68 pr. 31-12-2021				
ADVANCED INFO SERVICE-FOR RG	230,00	665		
AIRPORTS OF THAILAND PCL-FOR	61,00	2.244		
CENTRAL PATTANA PUB CO-FOREI	56,50	143		
CP ALL PCL-FOREIGN	59,00	1.463		
DELTA ELECTRONICS THAI-FORGN	412,00	1.500		
INDORAMA VENTURES-FOREIGN	43,25	534		
KASIKORNBANK PCL-FOREIGN	142,00	2.236		
PTT EXPLORATION & PROD-FOR	118,00	211		
PTT GLOBAL CHEMICAL PCL-FOR	58,75	415		
PTT PCL/FOREIGN	37,25	2.522		
SIAM CEMENT PUB CO-FOR REG	386,00	144		
SIAM COMMERCIAL BANK-FOREIGN	127,00	1.045		
TWD 23,60 pr. 31-12-2021				
ASE TECHNOLOGY HOLDING CO LT	106,50	151		
AU OPTRONICS CORP	22,90	173		
CATHAY FINANCIAL HOLDING CO	62,50	4.853		
CHAILEASE HOLDING CO LTD	263,50	3.109		
CHINA DEVELOPMENT FINANCIAL	17,50	1.751		
DELTA ELECTRONICS INC	275,00	4.673		
E.SUN FINANCIAL HOLDING CO	28,05	1.463		
FIRST FINANCIAL HOLDING CO	24,50	156		
INNOLUX CORP	19,60	1.850		
LITE-ON TECHNOLOGY CORP	63,80	151		
NANYA TECHNOLOGY CORP	78,10	350		
PRESIDENT CHAIN STORE CORP	273,50	129		
SHIN KONG FINANCIAL HOLDING	11,05	154		
TAISHIN FINANCIAL HOLDING	18,95	599		
TAIWAN SEMICONDUCTOR MANUFAC	615,00	80.410		
UNITED MICROELECTRONICS CORP	65,00	153		
VANGUARD INTERNATIONAL SEMI	158,00	597		
WIN SEMICONDUCTORS CORP	374,50	972		

Investeringsforeningen Sparinvest
INDEX Dow Jones Sustainability World KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
TWD 23.60 pr. 31-12-2021				
YUANTA FINANCIAL HOLDING CO	25,30	1.111		
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
ABBOTT LABORATORIES	140,74	68.608	109,49	38.141
ABBVIE INC	135,40	65.718	107,15	36.875
ADOBE INC	567,06	77.197	500,12	47.104
AGILENT TECHNOLOGIES INC	159,65	14.262	118,49	7.185
ALPHABET INC-CL A	2.897,04	242.735		
AMGEN INC	224,97	35.592	229,92	27.374
ANTHEM INC	463,54	31.241	321,09	15.851
ASE TECHNOLOGY HOLDING -ADR	7,81	6.330	5,84	4.300
AU OPTRONICS CORP-SPON ADR	8,21	3.532	4,95	3.288
AUTODESK INC	281,19	17.357		
BANCO BRADESCO-ADR	3,42	5.295	5,26	3.945
BANCO DO BRASIL SA-SPON ADR	5,15	2.516	7,43	1.786
BANCOLOMBIA S.A.-SPONS ADR	31,59	2.706	40,18	1.894
BAXTER INTERNATIONAL INC	85,84	11.823	80,24	8.368
BIOGEN INC	239,92	9.859	244,86	8.102
CATERPILLAR INC	206,74	31.728	182,02	19.975
CBRE GROUP INC - A	108,51	10.434	62,72	3.866
CIA ENERGETICA DE-SPON ADR	2,43	1.454	2,88	1.437
CIGNA CORP	229,63	21.703	208,18	15.053
CISCO SYSTEMS INC	63,37	74.752	44,75	37.054
COLGATE-PALMOLIVE CO	85,34	23.215	85,51	14.149
CUMMINS INC	218,14	9.142		
CVS HEALTH CORP	103,16	37.711	68,30	17.333
DAVITA INC	113,76	2.303	117,40	2.131
DOW INC			55,50	7.005
ECOLAB INC	234,59	17.242	216,36	11.846
EDWARDS LIFESCIENCES CORP	129,55	22.535	91,23	10.559
GAP INC/THE	17,65	866	20,19	1.088
GENERAL MILLS INC	67,38	11.033	58,80	6.956
GENERAL MOTORS CO	58,63	23.085	41,64	9.208
GILEAD SCIENCES INC	72,61	25.158		
GOLD FIELDS LTD-SPONS ADR	10,99	2.891	9,27	1.466
GRAND CANYON EDUCATION INC	85,71	839		
HERSHEY CO/THE	193,47	7.960	152,33	5.999
HEWLETT PACKARD ENTERPRISE	15,77	4.745	11,85	1.875
HOST HOTELS & RESORTS INC	17,39	3.124	14,63	2.018
HP INC	37,67	12.295	24,59	6.495
HUMANA INC			410,27	10.732
ILLUMINA INC	380,44	15.546	370,00	10.872
INFOSYS LTD-SP ADR	25,31	30.365	16,95	13.379
INTL FLAVORS & FRAGRANCES	150,65	11.027	108,84	3.708
ITAU UNIBANCO H-SPON PRF ADR	3,75	5.835	6,09	6.196
KB FINANCIAL GROUP INC-ADR	46,16	5.698	39,60	6.667
KELLOGG CO			62,23	2.549
KILROY REALTY CORP	66,46	1.939	57,40	1.082
LINDE PLC	346,43	44.427	263,51	28.485
MEDTRONIC PLC	103,45	37.986		
MICROSOFT CORP	336,32	382.777	222,42	217.844
MONDELEZ INTERNATIONAL INC-A	66,31	25.781	58,47	14.796
NEWMONT CORP	62,02	14.386	59,89	9.264
NORTONLIFELOCK INC	25,98	4.717	20,78	2.106
ONEOK INC			38,38	3.946
OWENS CORNING	90,50	2.221	75,76	1.331
PETROLEO BRASILEIRO-SPON ADR	10,98	5.950		
PROLOGIS INC	168,36	35.521	99,66	15.030
REGENERON PHARMACEUTICALS	631,52	20.697	483,11	9.993
REPUBLIC SERVICES INC			96,30	5.995
S&P GLOBAL INC	471,93	32.001	328,73	16.855

Investeringsforeningen Sparinvest
INDEX Dow Jones Sustainability World KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
SALESFORCE.COM INC	254,13	66.945	222,53	40.656
SEMPRA ENERGY	132,28	12.544	127,41	8.693
SHINHAN FINANCIAL GROUP-ADR	30,91	5.782	29,76	5.248
SNAP INC - A	47,03	13.233		
STANLEY BLACK & DECKER INC	188,62	9.087	178,56	6.069
STATE STREET CORP	93,00	9.561	72,78	3.985
TAIWAN SEMICONDUCTOR-SP ADR	120,31	35.459	109,04	74.779
TERADATA CORP	42,47	1.056		
TRANE TECHNOLOGIES PLC	202,03	11.667		
UNITED MICROELECTRON-SP ADR	11,70	8.525	8,43	5.498
UNITEDHEALTH GROUP INC	502,14	131.178	350,68	65.460
VENTAS INC	51,12	4.914	49,04	3.036
VMWARE INC-CLASS A	115,88	6.674	140,26	2.645
WASTE MANAGEMENT INC	166,90	19.853	117,93	10.942
WELLTOWER INC			64,62	5.208
WESTROCK CO			43,53	1.298
WILLIAMS COS INC	26,04	7.896		
YANDEX NV-A	60,50	5.574		
YUM CHINA HOLDINGS INC	49,84	6.973	57,09	7.189
Kapitalandele i alt		3.483.479		1.970.991

Investeringsforeningen Sparinvest
INDEX Emerging Markets KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Afledte finansielle instrumenter				
KRW 0,55 pr. 31-12-2021				
DOOSAN HEAVY INDUSTRIES & CO	5.895,48	30		
THB 19,68 pr. 31-12-2021				
BTS GROUP HOLDINGS PCL-CW24	0,64	18		
BTS GROUP HOLDINGS PCL-CW26	0,50	28		
Afledte finansielle instrumenter i alt				
76				
Kapitalandele				
AED 178,08 pr. 31-12-2021 (165,62 pr. 31-12-2020)				
ABU DHABI COMMERCIAL BANK	8,53	4.193	6,20	2.834
EMIRATES TELECOM GROUP CO	31,70	9.185	16,90	4.554
FIRST ABU DHABI BANK PJSC	18,84	6.254	12,90	3.982
BRL 117,42 pr. 31-12-2021 (117,12 pr. 31-12-2020)				
AMBEV SA	15,42	1.401	15,65	1.419
AMERICANAS SA	31,58	245		
B3 SA-BRASIL BOLSA BALCAO	11,14	3.336	61,98	6.170
BANCO BRADESCO S.A.	16,19	581	24,20	788
BANCO BRADESCO SA-PREF	19,21	920	27,14	1.178
BANCO DO BRASIL S.A.	28,85	1.009	38,80	1.354
BB SEGURIDADE PARTICIPACOES	20,75	1.133	29,63	1.614
CENTRAIS ELETRICAS BRASILIER	33,41	651	36,67	713
CIA BRASILEIRA DE DISTRIBUIC			75,05	1.141
CIA ENERGETICA MINAS GER-PRF	13,11	1.167	14,56	1.159
COSAN SA	21,69	1.151	75,73	1.002
EQUATORIAL ENERGIA SA - ORD	22,61	895	23,16	914
ITAU UNIBANCO HOLDING S-PREF	20,95	2.652	31,63	3.994
ITAUSA SA	8,93	1.539	11,73	1.920
LOCALIZA RENT A CAR	53,00	846	68,95	1.098
LOJAS AMERICANAS SA-PREF			26,29	1.131
LOJAS RENNER S.A.	24,44	1.200	43,54	1.938
MAGAZINE LUIZA SA	7,22	787	24,95	2.712
MULTIPLAN EMPREENDIMENTOS			23,53	783
PETROBRAS - PETROLEO BRAS	30,70	4.055	28,85	2.534
PETROBRAS - PETROLEO BRAS-PR	28,45	4.096	28,34	4.069
RUMO SA	17,76	1.268	19,24	1.370
SUZANO SA	60,11	1.595	58,54	1.550
TELEFONICA BRASIL S.A.	48,19	719	46,50	692
WEG SA	32,98	1.667	75,74	1.909
CLP 0,77 pr. 31-12-2021				
EMPRESAS COPEC SA	6.586,00	100		
SOC QUIMICA Y MINERA CHILE-B	43.489,00	345		
CNY 102,62 pr. 31-12-2021 (93,02 pr. 31-12-2020)				
BANK OF HANGZHOU CO LTD-A	12,82	802	14,92	847
BANK OF NINGBO CO LTD -A	38,28	699	35,34	585
BEIJING ORIENTAL YUHONG-A			38,80	769
BYD CO LTD -A	268,12	5.255	194,30	3.452
CHIFENG JILONG GOLD MINING-A	14,90	1.075	17,91	1.171
CHINA TOURISM GROUP DUTY F-A	219,41	1.081	282,45	1.261
CHONGOING ZHIFEI BIOLOGICA-A	124,60	703		
CONTEMPORARY AMPEREX TECHN-A	588,00	2.715	351,11	1.470
COSCO SHIPPING HOLDINGS CO-A	18,69	3.685		
CSC FINANCIAL CO LTD-A	29,25	420	42,00	547
DASHENLIN PHARMACEUTICAL G-A	42,11	944	78,35	1.326
EAST GROUP CO LTD-A			7,96	1.073
EAST MONEY INFORMATION CO-A	37,11	2.285	31,00	1.442
EVE ENERGY CO LTD-A	118,18	1.443	81,50	902
EVERBRIGHT SECURITIE CO -A	14,93	490	18,52	551
FLAT GLASS GROUP CO LTD-A	57,94	1.070		
FU JIAN ANJOY FOODS CO LTD-A	170,78	1.279	192,87	1.310
GANFENG LITHIUM CO LTD-A	142,85	1.451	101,20	932
GOERTEK INC -A	54,10	1.055	37,32	660
HAIER SMART HOME CO LTD-A	29,89	2.567	29,21	734
HANGZHOU FIRST APPLIED MAT-A	130,55	616		
HITHINK ROYALFLUSH INFORMA-A	144,58	653	123,98	507
HUAYU AUTOMOTIVE SYSTEMS -A	28,30	656	28,82	606

Investeringsforeningen Sparinvest
INDEX Emerging Markets KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
CNY 102.62 pr. 31-12-2021				
JA SOLAR TECHNOLOGY CO LTD-A	92,70	704		
JASON FURNITURE HANGZHOU C-A	77,16	1.750	70,51	1.450
KWEICHOW MOUTAI CO LTD-A	2.050,00	8.625	1.998,00	3.345
LAKALA PAYMENT CO LTD-A	29,02	1.191	29,92	1.113
LENS TECHNOLOGY CO LTD-A	22,98	540	30,61	652
LONGI GREEN ENERGY TECHNOL-A	86,20	1.536	92,20	1.064
LUXSHARE PRECISIONIndustr-A	49,20	1.560	56,12	668
MUYUAN FOODSTUFF CO LTD-A	53,36	1.104		
NAURA TECHNOLOGY GROUP CO-A	347,02	1.389	180,74	656
NEW CHINA LIFE INSURANCE C-A	38,88	367	57,97	496
PHARMARON BEIJING CO LTD-A	141,27	1.508		
PING AN BANK CO LTD-A	16,48	666	19,34	709
S F HOLDING CO LTD-A	68,92	969		
SANAN OPTOELECTRONICS CO L-A			27,01	678
SANOUAN FOOD CO LTD-A			25,95	724
SHANGHAI CONSTRUCTION GROU-A	3,60	1.582		
SHANGHAI FOSUN PHARMACEUTI-A	48,94	1.145		
SHENZHEN MINDRAY BIO-MEDIC-A	380,80	1.719		
SHENZHEN SC NEW ENERGY TEC-A	114,30	411		
SICHUAN CHUANYOU ENERGY CO-A	12,50	2.495	10,05	1.819
TCL TECHNOLOGY GROUP CORP-A	6,17	791	7,08	823
TIANJIN ZHONGHUAN SEMICOND-A	41,75	1.157	25,50	640
TIANJIN712 COMMUNICATION &-A	43,30	1.142	41,65	132
TONGWEI CO LTD-A	44,96	937	38,44	726
UNIGROUP GUOXIN MICROELECT-A	225,00	1.108		
WANHUA CHEMICAL GROUP CO -A	101,00	1.710	91,04	788
WEICHAI POWER CO LTD-A	17,89	1.393	15,79	565
WILL SEMICONDUCTOR CO LTD-A	310,77	1.371		
WULIANGYE YIBIN CO LTD-A	222,66	2.125	291,85	1.738
WUXI APPTec CO LTD-A	118,58	2.263		
XINJIANG GOLDWIND SCI&TECH-A	16,47	392		
YTO EXPRESS GROUP CO LTD-A	16,68	2.271	11,50	1.420
YUNNAN ENERGY NEW MATERIAL-A	250,40	1.670	141,78	857
ZIJIN MINING GROUP CO LTD-A	9,70	2.420	9,29	1.452
COP 0,16 pr. 31-12-2021 (0,18 pr. 31-12-2020)				
ECOPETROL SA	2.690,00	839	2.245,00	775
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
HELLENIC TELECOMMUN ORGANIZA	16,26	2.796	13,18	2.774
JUMBO SA	12,60	1.367	14,21	1.543
OPAP SA	12,47	2.687	10,95	566
GBP 885,84 pr. 31-12-2021 (831,58 pr. 31-12-2020)				
POLYMETAL INTERNATIONAL PLC	1.311,50	2.924	1.684,50	2.574
HKD 83,89 pr. 31-12-2021 (78,46 pr. 31-12-2020)				
AGRICULTURAL BANK OF CHINA-H	2,68	3.037	2,84	3.010
ALIBABA GROUP HOLDING LTD	118,90	32.975		
ALIBABA HEALTH INFORMATION T	6,59	763	22,90	1.940
ANHUI CONCH CEMENT CO LTD-H	38,95	2.369	48,55	2.762
ANTA SPORTS PRODUCTS LTD	116,90	4.511	122,90	5.207
BANK OF CHINA LTD-H	2,81	6.216	2,65	5.483
BANK OF COMMUNICATIONS CO-H	4,71	2.556	4,10	2.081
BRILLIANCE CHINA AUTOMOTIVE			7,06	1.141
BYD CO LTD-H	266,60	3.131		
CANSINO BIOLOGICS INC-H	180,20	605	176,50	665
CGN POWER CO LTD-H			1,67	1.389
CHINA CITIC BANK CORP LTD-H	3,38	1.577	3,29	1.435
CHINA COMMUNICATIONS SERVI-H	3,80	956	3,42	805
CHINA CONCH VENTURE HOLDINGS	38,10	2.765	37,70	2.559
CHINA CONSTRUCTION BANK-H	5,40	13.368	5,89	13.184
CHINA EVERGRANDE GROUP	1,59	101	14,90	888
CHINA GAS HOLDINGS LTD	16,20	1.508	30,80	2.682
CHINA LIFE INSURANCE CO-H	12,92	2.233	17,10	2.764

Investeringsforeningen Sparinvest
INDEX Emerging Markets KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
HKD 83.89 pr. 31-12-2021				
CHINA LONGYUAN POWER GROUP-H	18,20	1.191		
CHINA MENGNIU DAIRY CO	44,20	4.932	46,80	4.884
CHINA MERCHANTS BANK-H	60,55	8.381	49,00	6.343
CHINA MERCHANTS PORT HOLDING	14,20	2.787	9,49	1.876
CHINA MINSHENG BANKING COR-H	2,98	1.133	4,42	1.572
CHINA MOBILE LTD			44,20	5.618
CHINA OILFIELD SERVICES-H	6,83	802	6,56	721
CHINA OVERSEAS LAND & INVEST	18,46	2.214	16,86	1.892
CHINA PACIFIC INSURANCE GR-H	21,15	1.998	30,35	2.681
CHINA PETROLEUM & CHEMICAL-H	3,63	3.115	3,47	2.785
CHINA RAILWAY GROUP LTD-H	4,12	1.400	3,42	1.087
CHINA RESOURCES BEER HOLDING	63,85	3.857	71,40	4.033
CHINA RESOURCES GAS GROUP LT	44,05	1.552	41,25	1.359
CHINA RESOURCES LAND LTD	32,80	2.779	32,00	2.536
CHINA RESOURCES PHARMACEUTIC			3,98	228
CHINA RESOURCES POWER HOLDIN	26,10	569		
CHINA SOUTHERN AIRLINES CO-H			4,62	587
CHINA TELECOM CORP LTD-H			2,15	1.515
CHINA TOWER CORP LTD-H	0,86	1.296	1,14	1.606
CHINA UNICOM HONG KONG LTD			4,45	695
CHINA YOUZAN LTD	0,54	338		
CITIC LTD	7,70	1.499	5,49	999
CITIC SECURITIES CO LTD-H	20,35	2.527	17,48	2.030
CNOOC LTD			7,18	4.039
COSCO SHIPPING PORTS LTD	6,77	1.590	5,39	1.387
COUNTRY GARDEN HOLDINGS CO	6,92	1.689	10,72	2.448
COUNTRY GARDEN SERVICES HOLD	46,70	2.664	52,45	3.416
CSPC PHARMACEUTICAL GROUP LT	8,47	2.169	7,93	1.899
DONGYUE GROUP	12,16	326		
ENN ENERGY HOLDINGS LTD	146,80	4.483	113,80	3.250
GEELY AUTOMOBILE HOLDINGS LT	21,30	3.717	26,50	4.325
GENSCRIPT BIOTECH CORP	34,50	1.910		
GREAT WALL MOTOR COMPANY-H	26,80	3.889	26,60	3.819
GUANGDONG INVESTMENT LTD	9,91	806	13,96	1.062
HAITONG SECURITIES CO LTD-H	6,91	1.192	6,93	1.118
HENGAN INTL GROUP CO LTD	40,15	876	54,90	1.120
HENGTECH NETWORKS GROUP LTD	2,95	198		
HUA HONG SEMICONDUCTOR LTD	43,00	325		
HUANENG POWER INTL INC-H	5,21	1.941	2,83	986
IND & COMM BK OF CHINA-H	4,40	6.991	5,03	7.475
INNOVENT BIOLOGICS INC	48,25	1.268	82,05	2.016
JIANGXI COPPER CO LTD-H	12,48	1.675	12,18	2.724
KINGDEE INTERNATIONAL SFTWR	24,00	2.416	31,60	2.975
KINGSOFT CORP LTD	34,25	1.063	50,00	1.451
KUAISHOU TECHNOLOGY	72,05	538		
LENOVO GROUP LTD	8,96	2.834	7,32	2.648
LI NING CO LTD	85,35	6.050	53,30	4.140
LONGFOR GROUP HOLDINGS LTD	36,70	2.555	45,40	2.956
MEITUAN-CLASS B	225,40	22.596	294,60	24.038
MICROPORT SCIENTIFIC CORP	28,40	429		
PEOPLE'S INSURANCE CO GROU-H	2,36	1.077	2,46	1.050
PETROCHINA CO LTD-H	3,47	2.195	2,40	1.420
PICC PROPERTY & CASUALTY-H	6,37	891	5,87	1.542
PING AN HEALTHCARE AND TECHN	28,35	414	94,00	1.283
PING AN INSURANCE GROUP CO-H	56,15	9.232	95,00	14.199
SHANDONG WEIGAO GP MEDICAL-H	9,73	751	17,52	1.265
SHENZHOU INTERNATIONAL GROUP	149,90	4.690	152,00	4.448
SHIMAO GROUP HOLDINGS LTD	5,10	302	24,70	1.366
SINO BIOPHARMACEUTICAL	5,46	1.975	7,50	2.538

Investeringsforeningen Sparinvest
INDEX Emerging Markets KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
HKD 83.89 pr. 31-12-2021 (78.46 pr. 31-12-2020)				
SINOPEC SHANGHAI PETROCHEM-H	1,79	899	1,65	750
SINOPHARM GROUP CO-H	16,96	774	18,86	805
SSY GROUP LTD			4,40	573
SUNAC CHINA HOLDINGS LTD	11,78	800	28,65	1.821
SUNNY OPTICAL TECH	246,60	5.606	169,70	3.608
TENCENT HOLDINGS LTD	456,80	68.057	564,00	70.756
TINGYI (CAYMAN ISLN) HLDG CO	16,02	941	13,24	727
TSINGTAO BREWERY CO LTD-H	73,00	1.837	81,20	1.911
WANT WANT CHINA HOLDINGS LTD	7,16	1.748	5,61	1.281
WUXI BIOLOGICS CAYMAN INC	92,55	8.646	102,80	8.982
XIAOMI CORP-CLASS B	18,90	6.849	33,20	9.075
XINYI SOLAR HOLDINGS LTD	13,22	1.996		
YIHAI INTERNATIONAL HOLDING	36,05	696	115,00	2.075
AAC TECHNOLOGIES HOLDINGS IN	30,80	788	43,40	1.039
HUF 2.02 pr. 31-12-2021 (2.05 pr. 31-12-2020)				
MOL HUNGARIAN OIL AND GAS PL	2.520,00	2.169	2.190,00	1.917
OTP BANK PLC	16.600,00	5.676	13.360,00	3.325
RICHTER GEDEON NYRT	8.725,00	1.592		
IDR 0.05 pr. 31-12-2021 (0.04 pr. 31-12-2020)				
ASTRA INTERNATIONAL TBK PT	5.700,00	1.393	6.025,00	1.390
BANK CENTRAL ASIA TBK PT	7.300,00	5.114	33.850,00	4.475
BANK MANDIRI PERSERO TBK PT	7.025,00	1.333	6.325,00	1.132
BANK RAKYAT INDONESIA PERSER	4.110,00	4.405	4.170,00	3.428
INDOFOOD SUKSES MAKMUR TBK P	6.325,00	1.263	6.850,00	1.290
KALBE FARMA TBK PT	1.615,00	2.130	1.480,00	1.842
TELKOM INDONESIA PERSERO TBK	4.040,00	3.179	3.310,00	2.458
UNILEVER INDONESIA TBK PT	4.110,00	1.132	7.350,00	1.677
UNITED TRACTORS TBK PT	22.150,00	1.276	26.600,00	1.445
INR 8,80 pr. 31-12-2021 (8,33 pr. 31-12-2020)				
ADANI GREEN ENERGY LTD	1.330,25	2.095	1.052,60	1.569
ADANI TOTAL GAS LTD	1.721,80	564		
ADANI TRANSMISSION LTD	1.740,85	898		
ASIAN PAINTS LTD	3.382,95	5.774	2.764,50	4.465
AXIS BANK LTD	678,55	2.125	620,45	1.838
BAJAJ FINANCE LTD	6.977,30	5.382	5.295,20	3.195
BAJAJ FINSERV LTD	16.406,20	2.256	8.906,35	1.159
BHARTI AIRTEL LTD	683,80	4.918	509,70	3.469
DABUR INDIA LTD	580,05	2.133	534,00	1.858
EICHER MOTORS LTD	2.591,90	2.515	2.530,90	2.324
HAVELLS INDIA LTD	1.397,00	5.800	916,15	3.600
HCL TECHNOLOGIES LTD	1.319,10	4.907	946,15	3.331
HINDALCO INDUSTRIES LTD	475,55	4.109	240,55	1.967
HINDUSTAN UNILEVER LTD	2.360,15	6.429	2.395,40	4.761
HOUSING DEVELOPMENT FINANCE	2.586,45	16.040	2.558,65	10.255
ICICI BANK LTD	740,15	4.331	535,05	2.962
INFOSYS LTD	1.887,75	2.113	1.255,80	1.330
ITC LTD			209,00	2.131
KOTAK MAHINDRA BANK LTD	1.796,10	2.532	1.995,60	2.662
MAHINDRA & MAHINDRA LTD	837,15	731	720,60	595
MARUTI SUZUKI INDIA LTD	7.426,45	3.561	7.649,60	3.471
PIDILITE INDUSTRIES LTD	2.462,80	4.251	1.765,65	2.884
REC LTD			133,90	1.315
RELIANCE INDUSTRIES LTD	2.368,15	5.209	1.985,30	4.132
SUN PHARMACEUTICAL INDUS	845,70	3.779	592,35	2.505
TATA CONSULTANCY SVCS LTD	3.738,35	11.302	2.862,75	8.190
TATA STEEL LTD	1.111,45	1.188	643,65	651
TRENT LTD	1.065,00	2.403	687,60	1.468
ULTRATECH CEMENT LTD	7.591,05	4.387	5.288,15	2.892
YES BANK LTD	13,70	1.321	17,85	623
KRW 0.55 pr. 31-12-2021 (0.56 pr. 31-12-2020)				
AMOREPACIFIC CORP	167.000,00	1.249	206.000,00	1.568

Investeringsforeningen Sparinvest
INDEX Emerging Markets KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
KRW 0.55 pr. 31-12-2021 (0.56 pr. 31-12-2020)				
AMOREPACIFIC GROUP	44.350,00	330	54.900,00	415
CELLTRION HEALTHCARE CO LTD	80.200,00	1.099		
CELLTRION INC	198.000,00	3.172	359.000,00	6.651
COWAY CO LTD	74.400,00	913		
DB INSURANCE CO LTD	54.000,00	1.431	43.750,00	1.179
DOOSAN HEAVY INDUSTRIES	20.400,00	812		
ECOPRO BM CO LTD	500.800,00	709		
HANA FINANCIAL GROUP	42.050,00	1.672	34.500,00	1.395
HANMI PHARM CO LTD	276.000,00	527	366.500,00	1.543
HLB INC	34.800,00	473		
HMM CO LTD	26.900,00	1.870		
HYUNDAI ENGINEERING & CONST	44.450,00	930	37.450,00	797
HYUNDAI GLOVIS CO LTD	168.000,00	1.361	184.000,00	1.516
HYUNDAI HEAVY INDUSTRIES HOL	53.700,00	1.356	283.500,00	1.456
HYUNDAI MOBIS CO LTD	254.500,00	2.481	255.500,00	3.174
HYUNDAI MOTOR CO	209.000,00	5.131	192.000,00	4.794
HYUNDAI MOTOR CO LTD-2ND PRF	101.000,00	666		
HYUNDAI MOTOR CO LTD-PRF	98.500,00	383	88.500,00	350
INDUSTRIAL BANK OF KOREA	10.300,00	869	8.840,00	54
KAKAO CORP	112.500,00	6.668	389.500,00	3.963
KB FINANCIAL GROUP INC	55.000,00	766	43.400,00	615
KIA CORP	82.200,00	4.390	62.400,00	3.390
KOREA SHIPBUILDING & OFFSHOR	94.600,00	894	108.500,00	1.043
KRAFTON INC	460.000,00	808		
KT&G CORP			83.100,00	277
L&F CO LTD	222.400,00	613		
LG CHEM LTD	615.000,00	5.621	824.000,00	7.683
LG CORP	80.900,00	1.206	87.500,00	2.546
LG ELECTRONICS INC	138.000,00	3.716	135.000,00	3.698
LG HOUSEHOLD & HEALTH CARE	1.097.000,00	2.223	1.620.000,00	3.339
LOTTE SHOPPING CO	87.200,00	980	102.500,00	1.172
NAVER CORP	378.500,00	7.635	292.500,00	7.481
NCSOFT CORP	643.000,00	1.890	931.000,00	4.176
POSCO	274.500,00	710	272.000,00	716
S-1 CORPORATION	73.900,00	916	85.000,00	1.072
SAMSUNG BIOLOGICS CO LTD	903.000,00	2.998		
SAMSUNG C&T CORP	119.000,00	2.535	138.000,00	2.990
SAMSUNG ELECTRO-MECHANICS CO	197.500,00	1.397		
SAMSUNG ELECTRONICS CO LTD	78.300,00	24.467	81.000,00	25.747
SAMSUNG ELECTRONICS-PREF	71.200,00	8.566	73.600,00	9.007
SAMSUNG FIRE & MARINE INS	202.000,00	1.274	187.500,00	1.203
SAMSUNG HEAVY INDUSTRIES	5.670,00	976	7.040,00	926
SAMSUNG LIFE INSURANCE CO LT	64.100,00	226	79.100,00	284
SAMSUNG SDI CO LTD	655.000,00	7.742	628.000,00	7.551
SAMSUNG SDS CO LTD	156.500,00	1.932	178.500,00	2.241
SHINHAN FINANCIAL GROUP LTD	36.800,00	1.335	32.050,00	1.183
SK BIOSCIENCE CO LTD	225.000,00	681		
SK HYNIX INC	131.000,00	11.957	118.500,00	8.674
SK INC	251.000,00	1.244	240.500,00	1.212
SK INNOVATION CO LTD	238.500,00	3.364	190.000,00	2.726
SK SQUARE CO LTD	66.400,00	546		
SK TELECOM	57.900,00	737		
S-OIL CORP	85.700,00	1.467	69.200,00	1.205
WOORI FINANCIAL GROUP INC	12.700,00	1.675	9.730,00	822
MXN 30.53 pr. 31-12-2020				
ALFA S.A.B.-A			14,38	909
AMERICA MOVIL SAB DE C-SER L	21,69	7.855	14,49	2.869
CEMEX SAB-CPO	13,99	3.413	10,27	2.099
COCA-COLA FEMSA SAB DE CV	111,70	1.225	91,51	958
FOMENTO ECONOMICO MEXICA-UBD	159,32	3.307	150,34	2.982

Investeringsforeningen Sparinvest
INDEX Emerging Markets KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
MXN 31.96 pr. 31-12-2021 (30.53 pr. 31-12-2020)				
GRUPO AEROPORT DEL PACIFIC-B	282,16	1.738	222,14	1.308
GRUPO AEROPORT DEL SURESTE-B	422,76	-		
GRUPO BIMBO SAB- SERIES A	62,97	4.008	43,24	1.513
GRUPO FINANCIERO BANORTE-O	133,02	3.781	109,93	2.985
GRUPO MEXICO SAB DE CV-SER B	89,29	4.048	84,12	2.799
GRUPO TELEVISA SAB-SER CPO	38,55	1.602	32,74	1.150
INDUSTRIAS PENOLES SAB DE CV	235,56	188	336,78	257
ORBIA ADVANCE CORP SAB DE CV	52,27	1.494	46,75	766
TRUST FIBRA UNO	21,64	1.538		
WALMART DE MEXICO SAB DE CV	76,09	4.870	55,98	2.851
MYR 156.99 pr. 31-12-2021 (151.24 pr. 31-12-2020)				
AMMB HOLDINGS BHD	3,17	781	3,65	867
CIMB GROUP HOLDINGS BHD	5,45	1.821	4,30	1.384
GENTING BHD	4,67	869	4,46	799
GENTING MALAYSIA BHD	2,88	543	2,69	488
HAP SENG CONSOLIDATED	7,70	1.046	8,60	1.125
HARTALEGA HOLDINGS BHD	5,73	507	12,14	1.036
HONG LEONG BANK BERHAD	18,62	1.926	18,20	1.814
KUALA LUMPUR KEPONG BHD	21,78	1.884	23,68	1.973
NESTLE (MALAYSIA) BERHAD	134,20	3.308	138,90	3.298
PETRONAS CHEMICALS GROUP BHD	8,92	1.221	7,43	980
PUBLIC BANK BERHAD	4,16	4.630	20,60	4.418
SIME DARBY BERHAD	2,32	1.435	2,31	1.376
SIME DARBY PLANTATION BHD	3,76	791	4,99	1.011
TENAGA NASIONAL BHD	9,34	1.585	10,42	1.704
TOP GLOVE CORP BHD	2,59	594	6,12	1.351
PHP 12.83 pr. 31-12-2021 (12.67 pr. 31-12-2020)				
ABOITIZ EQUITY VENTURES INC	54,45	956	47,25	819
AYALA CORPORATION	831,00	1.553	827,00	2.346
AYALA LAND INC	36,70	1.943	40,90	2.139
GLOBE TELECOM INC	3.322,00	2.079	2.030,00	1.255
INTL CONTAINER TERM SVCS INC	200,00	1.413	123,50	1.625
METROPOLITAN BANK & TRUST	55,70	954	49,05	830
PLDT INC	1.812,00	2.194	1.340,00	1.602
SM PRIME HOLDINGS INC	33,90	2.100	38,50	2.356
UNIVERSAL ROBINA CORP	128,00	469		
PLN 162.27 pr. 31-12-2021				
ALLEGRO.EU SA	38,86	826		
BANK PEKAO SA	122,00	2.716	61,10	1.177
CD PROJEKT SA	192,90	1.017	274,70	1.854
DINO POLSKA SA	367,30	1.074		
LPP SA	17.200,00	2.065		
ORANGE POLSKA SA	8,45	714	6,59	1.254
PKO BANK POLSKI SA	44,93	3.675		
POLSKI KONCERN NAFTOWY ORLEN	74,34	2.512	57,72	1.733
POWSZECHNY ZAKLAD UBEZPIECZE	35,35	1	32,36	2.339
SANTANDER BANK POLSKA SA	348,50	1.798	185,70	1.416
OAR 179.63 pr. 31-12-2021 (167.08 pr. 31-12-2020)				
MASRAF AL RAYAN	4,64	4.142	4,53	3.762
OATAR NATIONAL BANK	20,19	8.450	17,83	6.941
SAR 174.23 pr. 31-12-2021				
AL RAJHI BANK	141,80	10.190		
BANQUE SAUDI FRANSI	47,25	4.208		
SABIC AGRI-NUTRIENTS CO	176,60	2.831		
SAHARA INTERNATIONAL PETROCH	42,00	2.281		
SAUDI ARABIAN MINING CO	78,50	1.869		
SAUDI ARABIAN OIL CO	35,80	4.567		
SAUDI BASIC INDUSTRIES CORP	116,00	5.932		
SAUDI IND INVESTMENT GROUP	31,15	1.863		
SAUDI TELECOM CO	112,40	2.825		
THE SAUDI NATIONAL BANK	64,40	8.017		
THB 20.31 pr. 31-12-2020				

Investeringsforeningen Sparinvest
INDEX Emerging Markets KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
THB 20.31 pr. 31-12-2020				
ADVANCED INFO SERVICE-FOR RG			176,00	2.109
AIRPORTS OF THAILAND PCL-FOR	61,00	1.525	62,25	2.326
BANGKOK COMMERCIAL-FOREIGN	21,60	898	21,10	905
BANGKOK DUSIT MED SERVICE-F	23,00	1.955	20,80	1.824
BERLI JUCKER PUB CO-FORGN	31,00	669		
BTS GROUP HOLDINGS PCL-FORGN	9,35	2.625	9,30	2.694
CENTRAL PATTANA PUB CO-FOREI	56,50	1.466	47,75	1.278
CP ALL PCL-FOREIGN	59,00	3.480	58,25	3.052
DELTA ELECTRONICS THAI-FORGN	412,00	4.108		
HOME PRODUCT CENTER PCL-FOR	14,50	1.244		
KASIKORNBANK PCL-FOREIGN			113,00	2.297
LAND & HOUSES PUB CO-FOR REG	8,80	1.206		
OSOTSPA PCL-FOREIGN	36,00	984		
PTT EXPLORATION & PROD-FOR	118,00	1.138	98,25	978
PTT GLOBAL CHEMICAL PCL-FOR	58,75	764		
PTT PCL/FOREIGN	37,25	3.236	42,50	3.809
SIAM CEMENT PUB CO-FOR REG	386,00	3.206	378,00	2.663
TRY 49.12 pr. 31-12-2021 (82.60 pr. 31-12-2020)				
AKBANK T.A.S.	7,20	300	6,93	2.313
BIM BIRLESIK MAGAZALAR AS	61,30	534	75,50	2.344
FORD OTOMOTIV SANAYI AS	238,10	711		
TUPRAS-TURKIYE PETROL RAFINE	154,40	1.131		
TURKCELL ILETISIM HIZMET AS	18,46	342		
TURKIYE GARANTI BANKASI	11,27	495	10,37	1.671
TWD 23.60 pr. 31-12-2021 (21.65 pr. 31-12-2020)				
ACCTON TECHNOLOGY CORP	260,00	859	316,00	958
ADVANTECH CO LTD	396,50	3.499	350,00	2.834
ASE TECHNOLOGY HOLDING CO LT	106,50	955	81,30	669
AU OPTRONICS CORP	22,90	2.216	14,00	1.243
CATCHER TECHNOLOGY CO LTD	156,50	1.182	206,00	1.427
CATHAY FINANCIAL HOLDING CO	62,50	4.056	42,25	2.515
CHAILEASE HOLDING CO LTD	263,50	4.875	168,00	3.859
CHANG HWA COMMERCIAL BANK	17,00	2.363	17,95	2.267
CHICONY ELECTRONICS CO LTD			86,20	2.241
CHINA DEVELOPMENT FINANCIAL	17,50	6.261	9,30	3.053
CHINA STEEL CORP	35,35	5.832	24,75	3.746
CHUNGHWA TELECOM CO LTD	116,50	5.499	109,00	4.366
COMPAL ELECTRONICS	24,20	2.953	20,70	2.317
CTBC FINANCIAL HOLDING CO LT	25,95	3.702	19,70	2.578
DELTA ELECTRONICS INC	275,00	5.841	263,00	5.125
E.SUN FINANCIAL HOLDING CO	28,05	3.846	25,55	3.029
EVERGREEN MARINE CORP LTD	142,50	2.186		
FIRST FINANCIAL HOLDING CO	24,50	3.759	21,35	2.975
FORMOSA CHEMICALS & FIBRE	80,80	2.365	84,70	2.274
FORMOSA PLASTICS CORP	104,00	2.896	96,40	2.108
FUBON FINANCIAL HOLDING CO	76,30	5.016	46,75	2.477
HON HAI PRECISION INDUSTRY	104,00	5.351	92,00	3.446
HOTAI MOTOR COMPANY LTD	614,00	1.739	643,00	1.671
HUA NAN FINANCIAL HOLDINGS C	21,20	1.433		
LARGAN PRECISION CO LTD	2.465,00	1.978	3.195,00	2.352
LITE-ON TECHNOLOGY CORP	63,80	4.126	49,80	2.954
MEDIATEK INC	1.190,00	12.638	747,00	7.278
MEGA FINANCIAL HOLDING CO LT	35,55	4.773	29,80	2.845
NAN YA PLASTICS CORP	85,40	5.719	71,90	4.417
PRESIDENT CHAIN STORE CORP	273,50	1.678		
QUANTA COMPUTER INC	94,70	5.297	80,90	4.221
RUENTEX DEVELOPMENT CO LTD	63,80	2.980	40,90	1.252
SILERGY CORP	5.025,00	2.372		
SYNNEX TECHNOLOGY INTL CORP	66,20	1.219	47,00	794
TAIWAN COOPERATIVE FINANCIAL	25,45	1.771		

Investeringsforeningen Sparinvest
INDEX Emerging Markets KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
TWD 23.60 pr. 31-12-2021				
TAIWAN MOBILE CO LTD	100,00	2.478		
TAIWAN SEMICONDUCTOR MANUFAC	615,00	93.473	530,00	24.901
UNIMICRON TECHNOLOGY CORP	231,00	818		
UNI-PRESIDENT ENTERPRISES CO	68,60	3.114	67,50	1.832
UNITED MICROELECTRONICS CORP	65,00	3.528	47,15	2.348
WALSIN TECHNOLOGY CORP			230,50	549
WPG HOLDINGS LTD	52,60	3.732	42,90	2.792
YANG MING MARINE TRANSPORT	121,00	999		
YUANTA FINANCIAL HOLDING CO	25,30	4.502	20,55	3.355
USD 654.03 pr. 31-12-2021				
360 DIGITECH INC	22,93	1.260		
AGORA INC-ADR	16,21	560		
ALIBABA GROUP HOLDING-SP ADR	118,79	12.630	232,73	73.622
AMBEV SA-ADR	2,80	1.176	3,06	1.113
ASE TECHNOLOGY HOLDING -ADR	7,81	2.284	5,84	1.355
AU OPTRONICS CORP-SPON ADR	8,21	340	4,95	912
AUTOHOME INC-ADR	29,48	1.098	99,62	1.758
AXIS BANK LTD- GDR REG S	46,20	3.103	42,30	2.643
BAIDU INC - SPON ADR	148,79	9.992	216,24	10.500
BANCO BRADESCO-ADR	3,42	5.673	5,26	3.058
BANCO DE CHILE-ADR	15,71	735	20,38	1.500
BANCO SANTANDER-CHILE-ADR	16,29	118	18,99	927
BANCOLOMBIA S.A.-SPONS ADR	31,59	1.035	40,18	2.994
BEIGENE LTD-ADR	270,93	2.984	258,39	2.358
BILIBILI INC-SPONSORED ADR	46,40	2.023	85,72	2.391
BRASKEM SA-SPON ADR	21,09	1.129		
BRF SA-ADR	4,09	1.287	4,20	751
CIA DE MINAS BUENAVENTUR-ADR	7,32	434	12,19	672
CIA SIDERURGICA NAEL-SP ADR	4,44	1.400	5,95	888
COMMERCIAL INTL BANK-GDR REG	3,30	1.717	3,75	2.014
CREDICORP LTD	122,07	1.892	164,02	2.515
DADA NEXUS LTD-ADR	13,16	608		
DAOO NEW ENERGY CORP-ADR	40,32	1.468		
DIDI GLOBAL INC	4,98	382		
DR. REDDY'S LABORATORIES-ADR	65,41	3.765	71,29	3.366
ENEL AMERICAS SA-ADR	5,44	1.146	8,22	1.460
ENEL CHILE SA-ADR	1,81	594	3,89	1.188
GAOTU TECHEDU INC			51,71	823
GAZPROM PJSC-SPON ADR	9,24	9.575	5,59	5.392
GDS HOLDINGS LTD - ADR	47,16	2.234	93,64	2.039
GERDAU SA -SPON ADR	4,92	3.091	4,67	1.918
GLOBANT SA			217,61	2.273
HELLO GROUP INC -SPN ADR	8,98	671		
HON HAI PRECISION-GDR REG S	7,39	2.608	6,52	4.568
HUAZHU GROUP LTD-ADR	37,34	2.038	45,03	1.424
HUTCHMED CHINA-ADR	35,08	1.308		
ICICI BANK LTD-SPON ADR	19,79	9.167	14,86	4.532
I-MAB-SPONSORED ADR	47,39	620		
INFOSYS LTD-SP ADR	25,31	20.545	16,95	9.420
IOIYI INC-ADR	4,56	391		
JD.COM INC-ADR	70,07	13.160	87,90	13.652
JOYY INC-ADR	45,43	1.636		
KANZHUN LTD	34,88	1.266		
KB FINANCIAL GROUP INC-ADR	46,16	3.961	39,60	1.871
KE HOLDINGS INC-ADR	20,12	2.283		
KINGSOFT CLOUD HOLDINGS-ADR	15,75	1.234		
KOREA ELEC POWER CORP-SP ADR	9,14	1.749	12,27	823
LEGEND BIOTECH CORP-ADR	46,61	785		
LI AUTO INC - ADR	32,10	4.100		
LUKOIL PJSC-SPON ADR	89,50	8.303	68,20	5.885

Investeringsforeningen Sparinvest
INDEX Emerging Markets KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
MAGNIT PJSC-SPON GDR REGS	15,00	2.757	17,60	3.024
MAHINDRA & MAHINDRA-SPON GDR	11,35	2.064	9,72	1.644
MEITUAN - UNSP ADR	57,81	1.134		
MMC NORILSK NICKEL PJSC-ADR	30,93	3.913	31,20	4.567
MOBILE TELESYSTEMS PUBLIC JO	7,95	2.661	8,95	2.073
MOMO INC-SPON ADR			13,96	588
NASPERS LTD-N SHS SPON ADR	31,00	874		
NATURA &CO HOLDING-ADR	9,27	1.290		
NETEASE INC-ADR	101,78	9.180	95,77	7.337
NEW ORIENTAL EDUCATIO-SP ADR	2,10	788	185,81	5.116
NIO INC - ADR	31,68	9.327	48,74	10.581
NOAH HOLDINGS LTD-SPON ADS	30,69	634		
NOVATEK PJSC-SPONS GDR REG S	234,20	7.110	163,40	4.093
OZON HOLDINGS PLC - ADR	29,61	833		
PETROLEO BRASILEIRO-SPON ADR	10,98	1.896		
PHOSAGRO PJSC-GDR REG S	21,58	2.539		
PINDUODUO INC-ADR	58,30	6.201	177,67	11.938
POLYUS PJSC-REG S-GDR	88,25	1.195		
POSCO- SPON ADR	58,29	3.245	62,31	2.760
OUIMICA Y MINERA CHIL-SP ADR	50,43	1.806	49,09	2.599
RELIANCE INDS-SPONS GDR 144A	63,95	16.122	54,70	10.542
ROSNEFT OIL CO PJSC-REGS GDR			5,64	2.221
SAMSUNG ELECTR-GDR REG S	1.649,00	43.301	1.825,00	35.417
SBERBANK PJSC -SPONSORED ADR			14,52	6.981
SEVERSTAL - GDR REG S	21,54	321	17,57	3.021
SHINHAN FINANCIAL GROUP-ADR	30,91	1.138	29,76	818
SOUTHERN COPPER CORP	61,71	1.507	65,12	2.054
STATE BANK OF INDI-GDR REG S	61,70	6.608	37,45	2.132
SURGUTNEFTGAS-SP ADR	5,35	2.180	4,62	1.167
TAIWAN SEMICONDUCTOR-SP ADR	120,31	14.515	109,04	56.591
TAL EDUCATION GROUP- ADR	3,93	709	71,51	5.375
TATA MOTORS LTD-SPON ADR	32,09	5.903		
TATA STEEL LTD-GDR REG S	14,80	3.075	8,66	1.674
TATNEFT PAO-SPONSORED ADR	41,51	4.053	40,80	3.319
TCS GROUP HOLDING-GDR REG S	84,32	2.157		
TELEFONICA BRASIL-ADR	8,65	911	8,85	802
TENCENT MUSIC ENTERTAINM-ADR	6,85	1.236	19,24	1.721
TIM SA-ADR	11,64	1.747	13,92	1.040
TRIP.COM GROUP LTD-ADR	24,62	3.379	33,73	3.234
TURKCELL ILETISIM HIZMET-ADR	3,59	488	5,39	682
ULTRAPAR PARTICPAC-SPON ADR	2,64	1.019	4,53	1.626
UNITED MICROELECTRON-SP ADR	11,70	2.527	8,43	3.452
VALE SA-SP ADR	14,02	11.241	16,76	11.024
VIPSHOP HOLDINGS LTD - ADR	8,40	1.110	28,11	2.609
VK CO LTD	11,59	617		
VNET GROUP INC-ADR	9,03	419		
VTB BANK JSC -GDR-REG S			0,95	216
WEIBO CORP-SPON ADR	30,98	1.116	40,99	690
WIPRO LTD-ADR	9,76	5.467		
XPENG INC - ADR	50,33	4.477		
YUM CHINA HOLDINGS INC	49,84	4.809	57,09	3.454
ZAI LAB LTD-ADR	62,85	1.523	135,34	2.282
ZTO EXPRESS CAYMAN INC-ADR	28,22	2.625	29,16	2.808
ZAR 40,98 pr. 31-12-2021 (41,42 pr. 31-12-2020)				
ANGLO AMERICAN PLATINUM LTD	181.677,00	1.377	144.315,00	1.106
ANGLOGOLD ASHANTI LTD	32.870,00	2.157	34.252,00	2.272
ASPEN PHARMACARE HOLDINGS LT	22.444,00	1.128	12.537,00	637
BID CORP LTD	32.643,00	1.685	26.303,00	1.372
BIDVEST GROUP LTD	18.945,00	582	15.702,00	488
CAPITEC BANK HOLDINGS LTD	203.980,00	2.142	143.265,00	857

Investeringsforeningen Sparinvest
INDEX Emerging Markets KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
ZAR 40.98 pr. 31-12-2021 (41.42 pr. 31-12-2020)				
FIRSTRAND LTD	6.080,00	4.115	5.104,00	3.491
GOLD FIELDS LTD	17.414,00	2.159	13.757,00	1.724
IMPALA PLATINUM HOLDINGS LTD	22.500,00	1.928		
MTN GROUP LTD	17.071,00	3.528	6.019,00	255
MULTICHOICE GROUP LTD	12.203,00	1.067	13.400,00	1.184
NASPERS LTD-N SHS	247.200,00	7.085	301.935,00	15.410
REINET INVESTMENTS SCA	28.603,00	1.643		
REMGRO LTD	13.115,00	1.285	9.620,00	953
SANLAM LTD	5.936,00	710	5.875,00	710
SASOL LTD	25.900,00	2.237	13.393,00	1.169
SHOPRITE HOLDINGS LTD	20.888,00	1.892	14.000,00	1.282
SIBANYE STILLWATER LTD	4.910,00	2.334	6.000,00	1.779
SPAR GROUP LIMITED/THE	16.712,00	815	18.954,00	886
STANDARD BANK GROUP LTD	14.001,00	2.743	12.708,00	1.122
TIGER BRANDS LTD	18.100,00	601	20.818,00	776
VODACOM GROUP LTD	13.462,00	555		
Kapitalandele i alt		1.566.474		1.311.270

Investeringsforeningen Sparinvest
INDEX Europa Growth KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
CHF 688,22 pr. 31-12-2020				
ABB LTD-REG			24,71	3.394
ALCON INC	80,74	7.923	58,84	5.511
BACHEM HOLDING AG-REG B	716,00	848		
BARRY CALLEBAUT AG-REG	2.216,00	1.734	2.104,00	1.144
CHOCOLADEFABRIKEN LINDT-PC	12.630,00	1.632	8.630,00	2.019
CHOCOLADEFABRIKEN LINDT-REG	122.200,00	1.754	88.400,00	1.217
CIE FINANCIERE RICHEMO-A REG	136,95	14.145	80,08	9.171
CLARIANT AG-REG	19,00	1.311	18,82	777
CREDIT SUISSE GROUP AG-REG			11,40	1.526
EMS-CHEMIE HOLDING AG-REG	1.021,00	740	853,00	1.456
GEBERIT AG-REG	745,20	5.194	554,20	4.169
GIVAUDAN-REG	4.792,00	8.255	3.730,00	6.700
KUEHNE + NAGEL INTL AG-REG	294,40	2.827	200,80	1.849
LOGITECH INTERNATIONAL-REG	76,88	2.636	85,92	3.132
LONZA GROUP AG-REG	761,60	10.709	568,80	8.244
NESTLE SA-REG	127,44	46.407	104,26	62.643
PARTNERS GROUP HOLDING AG	1.512,50	6.970	1.040,00	4.058
ROCHE HOLDING AG-BR	408,80	3.219		
ROCHE HOLDING AG-GENUSSCHEIN	379,10	51.493	309,00	44.367
SCHINDLER HOLDING AG-REG	244,40	912	238,40	249
SCHINDLER HOLDING-PART CERT	245,50	2.312	238,60	2.294
SGS SA-REG	3.047,00	1.422	2.670,00	3.693
SIKA AG-REG	380,20	10.570	241,80	6.964
SONOVA HOLDING AG-REG	357,80	3.814	230,00	2.586
STRAUMANN HOLDING AG-REG	1.937,00	4.213	1.031,50	2.939
SWISS RE AG			83,34	3.372
TEMENOS AG - REG	126,05	1.584	123,65	1.245
VAT GROUP AG	454,40	2.466		
VIFOR PHARMA AG	162,25	1.685	139,00	808
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
AMBU A/S-B	173,00	940	263,20	1.105
AP MOLLER-MAERSK A/S-B	23.450,00	3.213	13.595,00	2.461
CHR HANSEN HOLDING A/S	515,40	1.206	626,40	1.817
COLOPLAST-B	1.151,00	3.283	929,60	3.282
DEMANT A/S	335,10	1.213	240,60	1.224
DSV A/S	1.527,50	7.405	1.020,00	6.287
GENMAB A/S	2.630,00	4.442	2.463,00	5.525
GN STORE NORD A/S	411,30	1.723	487,20	1.676
H LUNDBECK A/S			208,80	468
NOVO NORDISK A/S-B	735,00	33.770	426,65	21.567
NOVOZYMES A/S-B SHARES	537,20	3.000	349,50	1.952
ORSTED A/S	835,20	2.075	1.243,50	6.275
PANDORA A/S	815,40	2.297	681,00	1.937
ROCKWOOL INTL A/S-B SHS	2.860,00	744	2.278,00	845
VESTAS WIND SYSTEMS A/S	200,00	5.584	1.439,50	8.402
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
ACCOR SA	28,45	783	29,60	816
ADIDAS AG	253,20	10.512	297,90	12.260
ADP	113,30	286		
ADYEN NV	2.311,50	8.837	1.905,00	8.423
AENA SME SA	138,80	1.972	142,20	3.183
AIR LIQUIDE SA	153,32	9.242	134,25	12.793
AIRBUS SE	112,36	15.187	89,78	6.565
AKZO NOBEL N.V.	96,50	3.764	87,86	3.762
ALSTOM			46,61	2.955
ALTICE EUROPE NV			5,33	1.172
AMADEUS IT GROUP SA	59,64	4.772	59,56	6.451
AMPLIFON SPA	47,45	963		
ARCELORMITTAL			18,88	3.285
ARGENX SE	315,30	1.379	242,00	1.933
AROUNDTOWN SA			6,12	1.665

Investeringsforeningen Sparinvest
INDEX Europa Growth KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
EUR 743,76 pr. 31-12-2021				
ASM INTERNATIONAL NV	388,70	3.010		
ASML HOLDING NV	706,70	59.211	397,55	36.839
ATLANTIA SPA	17,46	1.792		
ATOS SE			74,78	604
BECHTLE AG	62,94	1.188	178,40	1.123
BEIERSDORF AG	90,38	2.002	94,44	2.010
BIOMERIEUX	124,90	1.268	115,40	1.173
BUREAU VERITAS SA	29,18	1.042	21,76	777
CAPGEMINI SE	215,50	5.539		
CARL ZEISS MEDITEC AG - BR	184,85	1.576	108,90	989
CELLNEX TELECOM SA	51,18	5.025	49,12	3.598
CNH INDUSTRIAL NV	17,07	4.028	10,33	2.263
COLRUYT SA			48,47	447
COMPAGNIE DE SAINT GOBAIN	61,87	2.992		
DASSAULT SYSTEMES SE	52,31	6.600	166,15	4.196
DAVIDE CAMPARI-MILANO NV	12,86	1.649	9,34	1.199
DELIVERY HERO SE	98,00	3.055	127,00	2.630
DEUTSCHE BANK AG-REGISTERED			8,95	2.711
DEUTSCHE BOERSE AG	147,10	5.966	139,25	6.097
DEUTSCHE LUFTHANSA-REG	6,18	953	10,82	596
DEUTSCHE TELEKOM AG-REG	16,30	4.607		
DEUTSCHE WOHNEN SE			43,69	2.510
DIASORIN SPA	167,45	537	170,10	1.072
E.ON SE	12,19	4.069		
EDENRED	40,57	2.159	46,41	2.471
ELIA GROUP SA/NV	115,70	1.015	97,50	856
ELISA OYJ	54,12	535	44,87	559
ERSTE GROUP BANK AG	41,35	2.630		
ESSILORLUXOTTICA	187,24	5.125	127,55	6.572
EUROFINS SCIENTIFIC	108,80	3.704	68,63	4.684
EURONEXT NV	91,25	1.815		
EXOR NV	78,96	2.909		
FERRARI NV	227,50	6.415	188,65	7.875
FERROVIAL SA	27,56	1.297	22,60	2.688
FINECOBANK SPA	15,44	1.746	13,40	2.010
FUCHS PETROLUB SE-PREF	39,92	417	46,44	485
GALAPAGOS NV			80,48	930
GEA GROUP AG			29,28	1.168
GETLINK SE	14,56	975	14,18	950
GRIFOLS SA			23,88	1.709
HEINEKEN HOLDING NV	81,15	2.111		
HEINEKEN NV	98,86	5.990	91,22	4.603
HELLOFRESH SE	67,54	2.156	63,20	2.019
HERMES INTERNATIONAL	1.536,00	9.813	879,60	5.624
HOCHTIEF AG			79,55	1.654
ILIAD SA			168,10	623
IMCD NV	194,70	2.385		
INDUSTRIA DE DISENO TEXTIL	28,53	6.319	26,04	6.133
INFINEON TECHNOLOGIES AG	40,76	10.481	31,39	8.303
INPOST SA	10,60	429		
IPSEN			67,90	505
JDE PEET'S NV	27,10	624	36,95	853
JERONIMO MARTINS	20,10	981	13,82	675
JUST EAT TAKEAWAY	48,47	696	92,40	2.884
KERING	706,90	10.747	594,40	9.044
KERRY GROUP PLC-A	113,25	2.373	118,50	2.485
KESKO OYJ-B SHS	29,34	1.541	21,04	1.106
KINGSPAN GROUP PLC	105,00	3.471	57,40	1.899
KION GROUP AG	96,48	1.382	71,16	1.020

Investeringsforeningen Sparinvest
INDEX Europa Growth KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
KNORR-BREMSE AG	86,90	1.105	111,68	1.895
KONE OYJ-B	63,04	2.553	66,46	3.240
KONINKLIJKE DSM NV	198,00	6.717	140,80	5.189
KONINKLIJKE PHILIPS NV	32,77	3.766	43,78	8.337
LA FRANCAISE DES JEUX SAEM	38,94	1.050	37,41	1.009
LANXESS AG	54,50	1.323		
LEG IMMOBILIEN SE			127,06	3.195
LEGRAND SA	102,90	5.414	73,00	4.213
L'OREAL	416,95	21.261	310,80	17.450
LVMH MOET HENNESSY LOUIS VUI	727,00	40.332	510,90	30.701
MERCK KGAA	227,00	5.718	140,35	3.724
MONCLER SPA	64,02	2.015	50,14	2.104
MTU AERO ENGINES AG	179,40	2.023	213,40	1.722
MUENCHENER RUECKVER AG-REG	260,50	5.857		
NEMETSCHKE SE	112,80	1.153	60,40	1.126
NESTE OYJ	43,36	4.087	59,16	5.958
NEXI SPA	13,99	1.019	16,34	1.745
NOKIA OYJ	5,57	2.163	3,15	3.952
ORPEA	88,10	754	107,55	921
PERNOD RICARD SA	211,50	5.598		
PORSCHE AUTOMOBIL HLDG-PRF			56,40	2.039
PROSUS NV	73,53	14.272	88,36	9.609
PRYSMIAN SPA	33,11	1.380		
PUMA SE	107,50	3.029	92,28	2.108
QIAGEN N.V.	48,99	2.011	42,45	2.037
RATIONAL AG	900,40	1.125	761,50	658
RECORDATI INDUSTRIA CHIMICA	56,50	992	45,33	796
REMY COINTREAU	214,00	1.066	152,30	760
SAFRAN SA	107,66	7.511	115,95	8.096
SAP SE	124,90	13.931	107,22	24.311
SARTORIUS AG-VORZUG	595,20	3.099	343,60	2.862
SARTORIUS STEDIM BIOTECH	482,40	2.339	291,20	1.413
SCHNEIDER ELECTRIC SE	172,46	16.680		
SCOUT24 SE	61,42	1.158	67,05	2.545
SEB SA			149,00	367
SIEMENS ENERGY AG	22,49	1.015	30,00	3.256
SIEMENS GAMESA RENEWABLE ENE	21,07	934	33,09	1.468
SIEMENS HEALTHINEERS AG	65,82	3.647	41,98	1.693
SODEXO SA	77,06	941		
SOFINA	432,00	1.732	277,00	701
STMICROELECTRONICS NV	43,76	7.694	30,55	5.832
STORA ENSO OYJ-R SHS	16,14	1.737		
SYMRISE AG	130,30	3.010	108,40	2.855
TEAMVIEWER AG			43,83	1.477
TELEPERFORMANCE	392,00	5.131	271,30	3.554
UBISOFT ENTERTAINMENT	43,07	821	78,84	1.505
UCB SA	100,35	1.442	84,48	2.306
UMICORE	35,75	1.350	39,29	1.878
UNICREDIT SPA	13,54	3.168		
UNIVERSAL MUSIC GROUP NV	24,78	3.923		
VERBUND AG	98,90	1.481	69,85	1.594
VOESTALPINE AG	32,00	567		
WARTSILA OYJ ABP	12,36	515		
WOLTERS KLUWER	103,60	5.522	69,06	4.366
WORLDLINE SA	49,01	2.692	79,10	4.348
ZALANDO SE	71,14	3.289	91,06	3.192
GBP 885,84 pr. 31-12-2021 (831,58 pr. 31-12-2020)				
ASHTAD GROUP PLC	5.942,00	7.086	3.438,00	4.409
ASSOCIATED BRITISH FOODS PLC	2.008,00	703		
ASTRAZENECA PLC	8.678,00	24.018	7.324,00	22.973

Investeringsforeningen Sparinvest
INDEX Europa Growth KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
GBP 885,84 pr. 31-12-2021 (831,58 pr. 31-12-2020)				
AUTO TRADER GROUP PLC	740,00	1.896	596,00	1.434
AVEVA GROUP PLC	3.404,00	1.008	3.202,00	890
BARCLAYS PLC	187,00	623		
BP PLC			254,80	4.873
BURBERRY GROUP PLC	1.817,50	2.054	1.789,50	1.898
COMPASS GROUP PLC	1.651,00	7.255	1.363,00	5.623
CRODA INTERNATIONAL PLC	10.120,00	3.184	6.596,00	1.948
DIAGEO PLC	4.036,00	22.792	2.878,00	15.635
ENTAIN PLC	1.683,00	3.359	1.133,50	1.824
EXPERIAN PLC	3.632,00	11.374	2.777,00	6.725
FERGUSON PLC	13.105,00	10.463	8.884,00	6.271
FLUTTER ENTERTAINMENT PLC-DI	11.760,00	2.448	15.110,00	2.299
FRESNILLO PLC			1.129,50	728
GLENCORE PLC			233,00	6.289
HALMA PLC	3.200,00	2.781	2.449,00	1.998
INFORMA PLC	516,60	868		
INTERCONTINENTAL HOTELS GROU	4.781,00	2.151	4.690,00	2.417
INTERTEK GROUP PLC	5.630,00	2.460	5.648,00	2.696
JD SPORTS FASHION PLC	217,80	1.948	860,00	1.444
LONDON STOCK EXCHANGE GROUP	6.930,00	5.455	9.008,00	7.077
MELROSE INDUSTRIES PLC	159,90	795	178,05	924
NEXT PLC	8.150,00	813		
OCADO GROUP PLC	1.678,00	871	2.287,00	1.114
RECKITT BENCKISER GROUP PLC	6.342,00	7.124	6.542,00	7.320
RELX PLC	2.402,00	11.928	1.792,50	8.356
RENTOKIL INITIAL PLC	584,00	2.210	509,60	1.810
ROLLS-ROYCE HOLDINGS PLC	122,88	2.122	111,25	2.566
SAGE GROUP PLC/THE	852,60	1.718	582,00	1.548
SMITH & NEPHEW PLC			1.510,00	3.023
SPIRAX-SARCO ENGINEERING PLC	16.050,00	2.559	11.295,00	1.691
ST JAMES'S PLACE PLC			1.133,50	1.395
UNILEVER PLC	3.945,50	21.935		
NOK 74,17 pr. 31-12-2021 (71,05 pr. 31-12-2020)				
ADEVINTA ASA	117,30	606	144,00	712
AKER BP ASA	271,60	721		
MOWI ASA	208,70	2.016		
ORKLA ASA			87,00	929
SCHIBSTED ASA-B SHS	297,00	853	319,80	958
SCHIBSTED ASA-CL A	340,10	627	366,30	432
SEK 72,24 pr. 31-12-2021 (74,08 pr. 31-12-2020)				
ALFA LAVAL AB	364,40	2.328	226,30	688
ASSA ABLOY AB-B	276,20	6.082	202,50	5.072
ATLAS COPCO AB-A SHS	625,80	7.155	421,10	5.412
ATLAS COPCO AB-B SHS	532,20	6.055	368,30	3.808
ELECTROLUX AB-B			191,35	1.290
EMBRACER GROUP AB	96,51	833		
EPIROC AB-A	229,20	2.810	149,65	2.197
EPIROC AB-B	191,70	2.112	139,00	1.571
EOT AB	493,00	2.648	210,40	1.345
ERICSSON LM-B SHS	99,79	5.588	97,64	7.279
ESSITY AKTIEBOLAG-B			264,50	3.471
EVOLUTION AB	1.286,20	3.895	834,80	2.592
FASTIGHETS AB BALDER-B SHRS	651,80	1.321	428,90	891
GETINGE AB-B SHS	395,10	1.798		
HENNES & MAURITZ AB-B SHS	178,08	2.959	172,00	4.078
HEXAGON AB-B SHS	143,65	5.560	749,80	5.105
HUSQVARNA AB-B SHS			106,50	779
INDUSTRIVARDEN AB-A SHS			274,20	1.249
INVESTMENT AB LATOUR-B SHS	368,70	1.464	199,70	1.216
INVESTOR AB-A SHS	238,60	2.351		

Investeringsforeningen Sparinvest
INDEX Europa Growth KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
SEK 72,24 pr. 31-12-2021				
INVESTOR AB-B SHS	227,75	9.960	599,20	5.323
KINNEVIK AB - B	322,75	1.432	415,50	1.004
LIFCO AB-B SHS	270,70	1.123		
LUNDBERGS AB-B SHS	508,00	909	440,60	850
LUNDIN ENERGY AB	324,50	1.596		
NIBE INDUSTRIER AB-B SHS	136,75	3.387	269,70	2.258
SAGAX AB-B	305,00	875		
SANDVIK AB	252,60	5.181	201,30	4.808
SINCH AB	115,10	1.175		
SVENSKA CELLULOSA AB SCA-B			143,30	1.763
SWEDISH MATCH AB			637,80	2.550
VOLVO AB-B SHS	209,65	6.722	193,80	4.765
USD 608,35 pr. 31-12-2020				
CNH INDUSTRIAL NV			12,84	812
COCA-COLA EUROPACIFIC PARTNE	55,93	1.391		
Kapitalandele i alt		1.026.363		867.350

Investeringsforeningen Sparinvest
INDEX Europa Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Afledte finansielle instrumenter				
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
ABENGOA SA- B SHARES-CW25	0,01	1	0,01	1
AEDIFICA SA			1,03	14
GBP 885,84 pr. 31-12-2021				
TUI AG-RTS	46,77	86		
		87	15	
Afledte finansielle instrumenter i alt				
Kapitalandele				
CHF 717,80 pr. 31-12-2021				
ALLREAL HOLDING AG-REG	202,00	365		
AMS AG	16,60	1.537	19,36	1.848
APG SGA SA	199,00	330	197,40	314
ARBONIA AG	20,60	983	14,16	1.072
ARYZTA AG	1,14	652		
BACHEM HOLDING AG-REG B			395,50	1.886
BASILEA PHARMACEUTICA-REG	40,92	370	53,15	460
BELIMO HOLDING AG-REG	580,00	2.082	7.680,00	1.744
BKW AG	118,60	1.262	99,20	1.005
BOBST GROUP SA-REG	82,90	480	53,45	478
BOSSARD HOLDING AG-REG A	328,50	1.313	178,40	921
BUCHER INDUSTRIES AG-REG	451,00	1.402	405,60	1.759
CEMBRA MONEY BANK AG	66,45	997	107,20	1.543
COMET HOLDING AG-REG	336,50	715		
DKSH HOLDING AG	75,30	924		
DORMAKABA HOLDING AG	603,50	823	502,50	941
DUFREY AG-REG	45,15	1.159	55,58	1.055
EFG INTERNATIONAL AG	6,95	571	5,80	808
EMMI AG-REG	1.076,00	842	911,50	822
FISCHER (GEORG)-REG	1.385,00	2.396	1.140,00	2.495
FLUGHAFEN ZURICH AG-REG	164,10	1.823	156,10	1.683
FORBO HOLDING AG-REG	1.870,00	1.060	1.518,00	1.275
GALENICA AG	68,55	1.014	59,00	837
GAM HOLDING AG			2,16	231
GURIT HOLDING AG-BR	1.556,00	469	2.480,00	1.007
HELVETIA HOLDING AG-REG	107,40	1.969	93,40	1.295
HUBER + SUHNER AG-REG	87,00	874	69,90	673
IDORSIA LTD	18,64	843	25,52	1.025
INFICON HOLDING AG-REG	1.338,00	1.373	808,00	1.112
INTERROLL HOLDING AG-REG	4.105,00	1.179		
INTERSHOP HOLDING AG	612,00	751	615,00	978
LEONTEQ AG	69,30	856	35,05	415
MEYER BURGER TECHNOLOGY AG	0,41	655		
MOBILEZONE HOLDING AG-REG	13,62	808	10,08	914
MOBIMO HOLDING AG-REG	305,50	1.145	286,00	1.027
OC OERLIKON CORP AG-REG	9,37	1.129	9,15	1.058
ORIOR AG	89,90	668	75,40	795
POLYPEPTIDE GROUP AG	137,00	643		
PSP SWISS PROPERTY AG-REG	113,70	1.798	118,30	1.794
RELIEF THERAPEUTICS HOLDING	0,06	27		
SFS GROUP AG	126,20	1.635	105,00	1.265
SIEGFRIED HOLDING AG-REG	889,50	1.692	651,50	1.421
SIG COMBIBLOC GROUP AG	25,46	2.884	20,54	2.452
SOFTWAREONE HOLDING AG	19,76	643	26,20	817
SWISSOQUOTE GROUP HOLDING-REG	200,50	743		
TECAN GROUP AG-REG	555,50	2.755	433,80	2.800
U-BLOX HOLDING AG	70,45	330	58,85	264
VALIANT HOLDING AG-REG	91,30	1.289	86,50	1.104
VAT GROUP AG			220,80	2.378
VONTOBEL HOLDING AG-REG	79,90	1.176	70,20	990
ZEHNDER GROUP AG-RG	93,10	952	59,10	854
ZUR ROSE GROUP AG	235,50	773	283,00	890
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
ALK-ABELLO A/S	3.430,00	1.273	2.500,00	928
BAVARIAN NORDIC A/S	268,80	1.038	187,00	722

Investeringsforeningen Sparinvest
INDEX Europa Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
DKK 100,00 pr. 31-12-2021				
CHEMOMETEC A/S	833,00	1.018		
D/S NORDEN	166,40	640	109,60	704
DFDS A/S	349,00	1.109	275,20	783
FLSMIDTH & CO A/S	244,30	805	232,80	789
H LUNDBECK A/S	168,85	402		
ISS A/S	125,00	1.085	105,40	1.361
JYSKE BANK-REG	337,00	1.227	233,10	862
MATAS A/S	124,50	265	86,40	692
NETCOMPANY GROUP AS	704,50	2.025	622,50	1.789
NILFISK HOLDING A/S	215,00	452	131,60	514
NKT A/S	315,60	929	271,20	1.092
RINGKJOEBING LANDBOBANK A/S	878,00	1.162		
ROYAL UNIBREW	737,20	1.822	706,60	2.087
SCHOUW & CO	569,00	578	616,00	947
SIMCORP A/S	714,80	1.490	905,50	2.767
SOLAR A/S-B SHS	795,00	1.096		
SPAR NORD BANK A/S	83,60	277	59,80	710
SYDBANK A/S	206,80	896	134,50	942
TOPDANMARK A/S	367,00	1.089	264,20	793
TRIFORK HOLDING AG	303,50	387		
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
AZA SPA	1,72	1.309	1,30	993
AB SCIENCE SA	12,00	137		
ABC ARBITRAGE	7,14	687	7,26	540
ABOUT YOU HOLDING SE	20,46	191		
ACCIONA SA	168,10	1.680	116,70	1.167
ACKERMANS & VAN HAAREN	168,70	1.671	123,00	1.117
ADLER GROUP SA	10,90	472	29,00	903
AEDIFICA	114,90	2.400	98,30	1.336
AGFA-GEVAERT NV	3,79	739	3,90	1.211
AIR FRANCE-KLM	3,87	596	5,12	789
AIXTRON SE	17,87	1.189	14,27	649
ALBIOMA SA	34,28	820	47,00	1.611
ALFEN BEHEER B.V.	88,25	614		
ALITALIA - LINEE AEREE ITALI	-	-	-	-
ALSTRIA OFFICE REIT-AG	19,53	771		
ALTEN SA	158,50	2.782	92,65	992
AMG ADVANCED METALLURGICAL	28,18	510	24,46	712
ANDRITZ AG	45,38	850		
ANIMA HOLDING SPA	4,49	861	3,88	745
APERAM	47,64	1.347	34,14	966
APPLUS SERVICES SA	8,09	626	9,02	1.033
ARCADIS NV	42,34	1.533	27,04	1.395
ASM INTERNATIONAL NV			179,95	4.048
ASR NEDERLAND NV	40,50	2.075	32,85	1.684
ASTM SPA			20,60	886
ATRESMEDIA CORP DE MEDIOS DE	3,34	337	2,88	292
AURELIUS EQUITY OPPORTUNITIE	27,04	712	17,40	459
AURUBIS AG	88,06	1.687	63,66	506
AZIMUT HOLDING SPA	24,68	1.343	17,77	968
BANCA GENERALI SPA	38,75	893	27,24	629
BANCA IFIS SPA	17,07	787	9,18	289
BANCA MEDIOLANUM SPA	8,68	813	7,10	666
BANCA POPOLARE DI SONDRIO	3,70	1.486	2,20	885
BANCO BPM SPA	2,64	1.732	1,81	1.600
BANCO COMERCIAL PORTUGUES-R	0,14	1.201	0,12	642
BANCO DE SABADELL SA	0,59	1.049	0,35	628
BANK OF IRELAND GROUP PLC	4,99	1.532		
BANKIA SA			1,45	852
BANKINTER SA	4,51	1.194	4,42	1.478

Investeringsforeningen Sparinvest
INDEX Europa Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
EUR 743,76 pr. 31-12-2021				
BARCO N.V.	19,16	1.035		
BASIC-FIT NV	42,00	1.103		
BAWAG GROUP AG	54,20	2.359		
BE SEMICONDUCTOR INDUSTRIES	75,02	2.512	49,58	1.912
BEFESA SA	67,40	1.279		
BEFIMMO	33,75	1.124	36,30	600
BPER BANCA	1,82	720	1,49	587
BPOST SA	7,67	540	8,49	598
BREMBO SPA	12,53	996	10,80	859
BUZZI UNICEM SPA	18,98	1.017	19,50	1.046
CA IMMOBILIEN ANLAGEN AG			31,35	994
CANCOM SE	59,22	1.194	45,36	1.260
CARGOTEC OYJ-B SHARE	43,84	878	33,82	678
CATTOLICA ASSICURAZIONI SC			4,59	314
CELLECTIS	7,44	187	24,40	895
CERVED GROUP SPA	10,28	211	7,45	682
CGG SA	0,64	413	0,81	341
CHARGEURS SA	26,06	592		
CITYCON OYJ	7,00	343	7,93	1.299
COFINIMMO	140,50	2.150	121,80	1.626
COMPUGROUP MEDICAL SE & CO K	71,15	1.117	78,70	1.236
CONSTRUCC Y AUX DE FERROCARR	36,60	556	39,25	1.094
CORBION NV	41,44	1.248	46,15	1.630
CREDITO VALTELLINESE SPA			11,54	968
CTS EVENTIM AG & CO KGAA	64,36	1.707	54,40	1.795
CTT-CORREIOS DE PORTUGAL	4,56	508	2,35	262
DE'LONGHI SPA	31,52	1.125	25,78	921
DERICHEBOURG	10,15	675		
DEUTSCHE BETEILIGUNGS AG	39,85	728	33,10	980
DEUTSCHE EUROSHOP AG	14,64	715	18,45	790
DEUTSCHE PFANDBRIEFBANK AG	10,57	1.153		
DEUTZ AG	6,57	562	5,10	757
DIALOG SEMICONDUCTOR PLC			44,69	1.562
D'IETEREN GROUP	171,60	1.868		
DRAEGERWERK AG	54,10	425	59,80	470
DUERR AG	40,12	1.024	33,40	1.161
EBRO FOODS SA	16,88	627	18,94	704
ECKERT & ZIEGLER STRAHLEN UN	94,10	761		
ELIOR GROUP	6,37	327	5,52	867
ELIS SA	15,22	1.354	13,63	1.494
ELRINGKLINGER AG	11,11	300	15,84	711
ENCAVIS AG	15,56	828		
ENCE ENERGIA Y CELULOSA SA	2,26	213	3,40	642
ESKER SA	361,50	1.078		
ESPRINET SPA	12,90	165		
EUROCOMMERCIAL PROPRTIE-CV			15,38	709
EUROCOMMERCIAL PROPERTIES NV	19,09	333		
EURONAV NV	7,80	630	6,60	678
EURONEXT NV			90,15	2.423
EUROPCAR MOBILITY GROUP	0,51	659		
EVN AG	26,60	1.382	17,88	1.065
EVOTEC SE	42,50	2.374	30,28	1.971
FAGRON	14,80	504	19,00	975
FALCK RENEWABLES SPA	8,66	877	6,59	668
FLATEXDEGIRO AG	20,24	674		
FLOW TRADERS	32,20	590	27,06	496
FLUIDRA SA	35,20	1.238		
FRAPORT AG FRANKFURT AIRPORT	59,18	1.110		
FREENET AG	23,27	1.623	17,20	1.200

Investeringsforeningen Sparinvest
INDEX Europa Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
EUR 743,76 pr. 31-12-2021				
FUGRO NV	6,89	272		
FUGRO NV-CVA			7,60	301
GALAPAGOS NV	49,22	696		
GAZTRANSPORT ET TECHNIGA SA	82,25	1.022	79,20	985
GERRESHEIMER AG	84,70	1.517	87,75	1.573
GIMV NV	53,30	720	50,00	1.216
GLENVEAGH PROPERTIES PLC	1,23	527		
GLOBAL FASHION GROUP SA	4,45	167		
GRAND CITY PROPERTIES	20,88	517	20,96	1.046
GRENKE AG	30,65	446	38,82	565
GRUPO CATALANA OCCIDENTE SA	30,00	826	29,15	803
GUERBET	37,30	282	32,85	138
HAMBORNER REIT AG	10,02	942	9,01	1.104
HEIDELBERGER DRUCKMASCHINEN	2,65	160		
HERA SPA	3,66	1.494	2,98	1.309
HOCHTIEF AG	71,00	1.125		
HUGO BOSS AG -ORD	53,50	1.467	27,29	984
HUHTAMAKI OYJ	38,89	1.648	42,26	1.549
HYPOPORT SE	511,00	969	515,00	1.227
IMCD NV			104,25	2.624
IMMOBILIARE GRANDE DISTRIBUZ	3,86	619	3,60	578
IMMOFINANZ AG	22,54	1.094	16,97	824
INDRA SISTEMAS SA	9,52	1.172	6,98	860
INDUS HOLDING AG	32,75	566	32,10	904
INMOBILIARIA COLONIAL SOCIMI	8,25	1.008	8,03	1.406
INTERPARFUMS SA	73,50	1.182	42,95	629
INTERPUMP GROUP SPA	64,45	2.298	40,34	1.681
INTERTRUST NV	19,60	771		
IPSOS	41,25	793	27,60	531
IREN SPA	2,65	836	2,13	671
ITALGAS SPA	6,05	1.197	5,20	1.471
ITALMOBILIARE SPA	32,50	696	29,30	853
JENOPTIK AG	37,14	1.103	25,12	1.042
JUNGHEINRICH - PRFD	44,88	1.304	36,60	705
K+S AG-REG	15,19	1.366		
KBC ANCORA	42,04	839	34,98	1.104
KLOECKNER & CO SE	10,72	724	8,01	762
KONECRANES OYJ	35,16	1.085	28,78	889
KONINKLIJKE BAM GROEP NV	2,69	429	1,71	119
KORIAN	27,84	950	31,34	1.071
KWS SAAT SE & CO KGAA	73,00	644	65,00	530
LAGARDERE SA	24,38	725	20,48	610
LENZING AG	122,00	971	82,80	659
LINEA DIRECTA ASEGURADORA SA	1,61	426		
MAISONS DU MONDE SA	20,36	624		
MCPHY ENERGY SA	21,64	303	34,35	716
MEDIASET ESPANA COMUNICACION	4,11	417	4,26	795
MEDIASET SPA			2,09	896
MERCIALYS	8,57	942		
MERLIN PROPERTIES SOCIMI SA	9,57	1.476	7,78	1.675
METSA BOARD OYJ-B	8,61	963	8,62	965
METSO OUTOTEC OYJ	9,35	2.446	8,18	1.605
MFE-MEDIAFOREUROPE NV-CL B	1,25	528		
MIQUEL Y COSTAS	13,10	415	14,72	467
MORPHOSYS AG	33,35	550	93,82	1.154
MOTA ENGL SGPS SA			1,36	275
NAGARRO SE	202,00	921		
NEOEN SA	38,16	914	62,70	1.885
NOKIAN RENKAAT OYJ	33,30	1.858	28,82	1.126

Investeringsforeningen Sparinvest
INDEX Europa Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
EUR 743.76 pr. 31-12-2021 (744.35 pr. 31-12-2020)				
NORDEX SE	13,91	646	22,16	829
NORMA GROUP SE	33,88	689	41,88	415
NOS SGPS	3,41	880	2,86	732
NSI NV	35,00	852	32,80	878
OCI NV	23,02	1.164		
OESTERREICHISCHE POST AG	37,80	709	28,70	539
ONTEX GROUP NV	6,99	384	11,00	605
OSRAM LICHT AG			52,04	868
OUTOKUMPU OYJ	5,50	950	3,22	784
PATRIZIA AG	20,50	621	26,25	1.052
PEUGEOT INVEST	124,00	839	94,60	862
PFEIFFER VACUUM TECHNOLOGY	216,00	699	156,80	803
PHARMA MAR SA	57,02	410	71,00	511
PIAGGIO & C. S.P.A.	2,87	599	2,70	563
PLASTIC OMNIUM	22,86	678	28,22	1.118
POSTNL NV	3,83	946	2,79	875
PROSEGUR COMP SEGURIDAD	2,31	369	2,44	740
PROSIEBENSAT.1 MEDIA SE	14,01	1.202	13,76	1.375
OT GROUP OYJ	133,60	1.206		
OUADIENT SA	19,14	476	15,73	221
REPLY SPA	178,70	2.076	95,30	695
REVENIO GROUP OYJ	55,55	783		
REXEL SA	17,83	1.605	12,90	1.161
RHEINMETALL AG	83,06	1.998	86,58	2.004
RUBIS	26,26	907	37,98	1.583
S.O.I.T.E.C.	215,20	1.264	159,30	937
SACYR SA	2,29	768	2,02	863
SALVATORE FERRAGAMO SPA	22,53	719	15,86	815
SBM OFFSHORE NV	13,10	697	15,57	1.080
SCHOELLER-BLECKMANN OILFIELD	30,95	288	31,10	289
SEMAPA-SOCIEDADE DE INVESTIM			9,00	482
SES	6,97	1.120		
SHOP APOTHEKE EUROPE NV	113,30	656	148,20	1.070
SIGNIFY NV	40,78	2.072	34,53	2.160
SILTRONIC AG			128,10	1.321
SILTRONIC AG-TEND	140,60	961		
SIXT SE	155,60	368		
SIXT SE - PRFD	86,80	1.257	57,40	1.210
SOFTWARE AG	35,08	1.213	33,34	1.153
SOLARIA ENERGIA Y MEDIO AMBI	17,12	723	23,64	1.802
SOLUTIONS 30 SE	7,10	222	10,52	329
SOPRA STERIA GROUP	157,50	1.675	132,20	1.407
SPIE SA	22,72	987	17,81	774
STRATEC SE	137,80	159		
STROEER SE & CO KGAA	69,30	1.083	81,00	1.267
TAG IMMOBILIEN AG	24,61	1.498	25,90	1.326
TEAMVIEWER AG	11,82	881		
TECHNIP ENERGIES NV	12,82	1.076		
TECNICAS REUNIDAS SA	6,95	167	10,82	261
TELEVISION FRANCAISE (T.F.1)	8,73	811	6,59	613
THYSSENKRUPP AG	9,68	1.593	8,12	1.462
TIETOEVRY OYJ	27,48	1.660	26,86	1.120
TKH GROUP NV-DUTCH CERT	55,50	1.267	39,54	1.224
TOD'S SPA	49,28	843	28,46	487
TOMTOM NV	9,11	697	8,44	646
TRIGANO SA	171,00	913	144,80	1.118
UNIPHAR PLC	5,00	338		
UNIPOL GRUPPO SPA	4,78	992	3,91	812
UNIQA INSURANCE GROUP AG	8,07	996	6,40	791

Investeringsforeningen Sparinvest
INDEX Europa Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
UPONOR OYJ	20,94	911	18,16	1.108
VALLOUREC SA	8,80	717		
VALMET OYJ	37,72	2.265	23,36	1.739
VALNEVA SE	24,50	604		
VAN DE VELDE NV	34,30	420	22,90	281
VARTA AG	114,50	861	118,20	1.082
VASTNED RETAIL NV	24,00	664	23,15	641
VERBIO VEREINIGTE BIOENERGI	60,30	678		
VIRBAC SA	424,50	1.020	238,00	572
VISCOFAN SA	56,90	923	58,05	943
VOPAK	30,80	275		
WACKER CHEMIE AG	131,60	770		
WAREHOUSES DE PAUW SCA	42,18	2.851	28,26	1.431
WEBUILD SPA	2,08	539	1,22	315
WESTWING GROUP AG	22,14	100		
WIENERBERGER AG	32,34	1.817	26,08	1.437
YIT OYJ	4,31	693	4,93	793
ZOOPLUS AG			169,80	683
ZUMTOBEL GROUP AG	7,70	677	6,10	537
AALBERTS NV	58,26	2.377	36,46	2.050
AAREAL BANK AG	28,76	985	19,55	418
GBP 885,84 pr. 31-12-2021				
888 HOLDINGS PLC	301,00	839		
ABCAM PLC	1.733,00	2.279	1.550,00	1.366
ADVANCED MEDICAL SOLUTIONS	338,00	84		
AGGREKO PLC			626,00	881
ASOS PLC	2.391,00	838	4.783,00	1.999
ASTON MARTIN LAGONDA GLOBAL	1.353,00	402		
AVAST PLC	607,20	2.217	537,50	1.842
AVON PROTECTION PLC	1.121,00	246	3.165,00	967
B&M EUROPEAN VALUE RETAIL SA	634,00	3.686	516,20	2.576
BALFOUR BEATTY PLC	262,00	1.412	270,20	1.367
BANK OF GEORGIA GROUP PLC	1.668,00	745	1.220,00	775
BEAZLEY PLC	466,30	1.728	364,60	1.268
BELLWAY PLC	3.336,00	2.274	2.955,00	2.572
BLUE PRISM GROUP PLC	1.263,00	617	1.720,00	1.120
BMO COMMERCIAL PROPERTY TRUS	105,00	618		
BODYCOTE PLC	865,50	1.195	745,50	1.578
BOOHOO GROUP PLC	123,20	577	343,00	1.920
BREEDON GROUP PLC	95,00	1.161		
BRITVIC PLC	920,00	1.293	812,00	1.072
BURFORD CAPITAL LTD	771,00	891	711,00	1.017
C&C GROUP PLC	232,20	836		
CAIRN ENERGY PLC			209,60	592
CAPITA PLC	36,50	517	39,21	522
CAPITAL & COUNTIES PROPRTIE	168,40	676	145,00	546
CAPRICORN ENERGY PLC	188,30	479		
CARNIVAL PLC	1.383,60	1.478	1.367,00	1.495
CENTAMIN PLC	88,82	611	123,70	1.121
CENTRICA PLC	71,50	1.863	46,60	1.140
CERES POWER HOLDINGS PLC	996,50	690		
CINEWORLD GROUP PLC	31,99	184	64,10	608
CLINIGEN GROUP PLC	915,50	1.011		
CLOSE BROTHERS GROUP PLC	1.404,00	1.869	1.382,00	2.347
CONVATEC GROUP PLC	193,15	1.585	199,20	1.535
COUNTRYSIDE PROPERTIES PLC	450,00	1.379	467,40	1.344
CREST NICHOLSON HOLDINGS	372,00	531	325,80	436
CVS GROUP PLC	2.240,00	1.416	1.502,00	1.125
DAILY MAIL&GENERAL TST-A NV			745,00	824
DECHRA PHARMACEUTICALS PLC	5.325,00	2.846	3.450,00	2.687

Investeringsforeningen Sparinvest
INDEX Europa Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
GBP 885,84 pr. 31-12-2021				
DELIVEROO PLC	209,70	233		
DERWENT LONDON PLC	3.415,00	1.755	3.096,00	2.758
DIPLOMA PLC	3.374,00	2.514	2.192,00	1.739
DOMINO'S PIZZA GROUP PLC	458,80	1.288	316,00	833
DOTDIGITAL GROUP PLC	197,80	526		
DRAX GROUP PLC	605,00	1.328	375,00	674
DS SMITH PLC	383,80	2.533	374,60	2.533
DUNELM GROUP PLC	1.381,00	917	1.213,00	867
ELECTROCOMPONENTS PLC	1.206,00	2.715	870,50	2.700
EMIS GROUP PLC	1.360,00	813		
ERGOMED PLC	1.500,00	417		
ESSENTRA PLC	345,00	837	306,20	697
EUROMONEY INSTL INVESTOR PLC	925,00	705	1.066,00	763
FD TECHNOLOGIES PLC	2.010,00	376		
FERREXPO PLC	299,40	205		
FEVERTREE DRINKS PLC	2.705,00	1.693	2.527,00	1.293
FIRSTGROUP PLC	102,20	209	74,00	569
FRONTIER DEVELOPMENTS PLC	1.780,00	415		
FUTURE PLC	3.830,00	2.137	1.738,00	911
G4S PLC			253,80	1.309
GAMES WORKSHOP GROUP PLC	9.970,00	1.785	11.200,00	2.110
GAMMA COMMUNICATIONS PLC	1.650,00	1.707		
GB GROUP PLC	738,50	1.252		
GENUS PLC	4.938,00	1.744	4.196,00	2.590
GO-AHEAD GROUP PLC	667,00	163	984,50	744
GRAFTON GROUP PLC-UTS	1.233,00	1.575	922,50	1.421
GREAT PORTLAND ESTATES PLC	728,00	792	668,00	682
GREENCORE GROUP PLC	129,50	522	116,50	441
GREGGS PLC	3.337,00	1.756	1.790,00	884
GW PHARMACEUTICALS PLC			676,06	-
HALFORDS GROUP PLC	345,40	678	267,00	492
HAMMERSON PLC	32,80	489		
HAYS PLC	146,20	1.541	143,00	1.631
HILL & SMITH HOLDINGS PLC	1.796,00	1.402	1.410,00	1.491
HISCOX LTD	860,80	1.950	994,00	2.099
HOMESERVE PLC	874,50	1.536	1.025,00	2.014
HOWDEN JOINERY GROUP PLC	901,20	2.897	689,60	2.552
HUNTING PLC	169,20	291	223,00	360
IG GROUP HOLDINGS PLC	813,00	1.820	862,00	2.040
IMI PLC	1.736,00	1.560		
IMPAX ASSET MANAGEMENT GROUP	1.472,00	1.021		
INCHCAPE PLC	909,50	2.117	643,50	1.964
INDIVIOR PLC	257,00	1.099	108,80	636
INTERMEDIATE CAPITAL GROUP	2.194,00	3.289	1.726,00	2.643
ITM POWER PLC	394,00	900	516,00	881
ITV PLC	110,55	1.559		
IWG PLC	291,00	2.033	343,20	1.507
JET2 PLC	1.115,00	1.041	1.430,00	951
JOHN WOOD GROUP PLC	191,10	758	310,20	1.540
JOHNSON SERVICE GROUP PLC	147,60	359		
JTC PLC	916,00	940		
KAZ MINERALS PLC			660,00	697
KEYWORDS STUDIOS PLC	2.942,00	1.531	2.860,00	1.206
LANCASHIRE HOLDINGS LTD	530,00	1.355	723,50	1.267
LEARNING TECHNOLOGIES GROUP	177,80	965		
MAN GROUP PLC/JERSEY	227,40	3.178	138,00	1.035
MARKS & SPENCER GROUP PLC	231,40	2.480		
MARSTON'S PLC	77,00	467	75,60	635
MEGGITT PLC	738,00	2.458	466,50	1.458

Investeringsforeningen Sparinvest
INDEX Europa Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
GBP 885,84 pr. 31-12-2021				
MICRO FOCUS INTERNATIONAL	417,90	516		
MITIE GROUP PLC	64,50	233	41,00	139
MONEYSUPERMARKET.COM	216,00	797	260,60	903
NAKED WINES PLC	651,00	187		
NATIONAL EXPRESS GROUP PLC	257,20	805	237,40	697
NETWORK INTERNATIONAL HOLDIN	292,20	583		
PAGEGROUP PLC	633,50	1.526	447,40	1.529
PANTHEON RESOURCES PLC	77,30	161		
PARAGON BANKING GROUP PLC	566,50	1.296	488,60	1.049
PENNON GROUP PLC	1.167,00	1.470	950,00	2.145
PETS AT HOME GROUP PLC	465,00	1.302	416,20	1.315
PLAYTECH PLC	732,50	1.793	401,30	1.302
PLUS500 LTD	1.360,50	815	1.450,00	815
PREMIER FOODS PLC	111,80	723	100,20	833
QINETIQ GROUP PLC	266,00	667	319,80	1.317
RATHBONES GROUP PLC	1.984,00	1.324	1.540,00	1.643
REACH PLC	282,50	451		
RENISHAW PLC	4.780,00	1.100	5.760,00	1.762
RESTAURANT GROUP PLC	94,30	325	64,20	183
RHI MAGNESITA NV	3.306,00	1.019	3.506,00	1.207
RIGHTMOVE PLC	795,00	3.586	650,80	3.771
ROTORK PLC	357,20	1.926	318,00	2.116
ROYAL MAIL PLC	506,00	1.580	337,70	421
RWS HOLDINGS PLC	650,00	1.816	536,00	1.339
S4 CAPITAL PLC	634,00	1.329	500,00	1.449
SANNE GROUP PLC	911,00	1.101		
SAVILLS PLC	1.408,00	1.613	954,50	1.440
SECURE INCOME REIT PLC	425,00	885		
SENIOR PLC	147,00	566	89,25	546
SERCO GROUP PLC	134,60	1.223	119,50	1.019
SHAFTESBURY PLC	615,00	813	569,00	706
SIGNATURE AVIATION PLC			387,00	1.700
SIRIUS REAL ESTATE LTD	141,40	979		
SMART METERING SYSTEMS PLC	841,00	462		
SPECTRIS PLC	3.658,00	2.788	2.818,00	2.629
SPIRE HEALTHCARE GROUP PLC	250,00	732	155,40	427
SPIRENT COMMUNICATIONS PLC	276,20	920	264,00	826
SSP GROUP PLC	240,10	816	331,80	1.058
STAGECOACH GROUP PLC	89,75	338	74,05	262
STRIX GROUP PLC	303,50	191		
TALKTALK TELECOM GROUP			98,00	478
TATE & LYLE PLC	661,40	1.518	674,40	1.453
TELECOM PLUS PLC	1.586,00	851	1.434,00	1.274
TP ICAP GROUP PLC	152,70	932		
TP ICAP PLC			238,20	918
TRAINLINE PLC	279,00	697	464,00	1.088
TRAVIS PERKINS PLC	1.554,50	1.743	1.347,00	2.088
TREMOR INTERNATIONAL LTD	554,00	326		
TRITAX BIG BOX REIT PLC	249,00	3.024	167,90	1.914
TUI AG	231,40	1.633	458,40	1.250
TULLOW OIL PLC	46,45	498	29,58	521
UDG HEALTHCARE PLC			780,00	1.845
UK COMMERCIAL PROPERTY REIT	74,70	987		
ULTRA ELECTRONICS HLDGS PLC	3.180,00	1.761	2.072,00	1.361
UNITE GROUP PLC/THE	1.110,50	2.239	1.045,00	2.370
VECTURA GROUP PLC			124,60	1.027
VESUVIUS PLC	450,20	669	536,50	749
VICTORIAN PLUMBING PLC	118,60	150		
VICTREX PLC	2.444,00	1.528	2.346,00	1.751

Investeringsforeningen Sparinvest
INDEX Europa Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
GBP 885,84 pr. 31-12-2021 (831,58 pr. 31-12-2020)				
VIRGIN MONEY UK PLC	177,80	1.132	134,50	1.013
VISTRY GROUP PLC	1.184,00	1.507	939,50	1.123
WAREHOUSE REIT PLC	176,80	596		
WATKIN JONES PLC	261,50	476		
WEIR GROUP PLC/THE	1.711,50	2.106	1.989,50	2.643
WETHERSPOON (J.D.) PLC	961,00	701	1.116,00	1.116
WH SMITH PLC	1.480,00	1.123	1.510,00	1.634
WICKES GROUP PLC	237,00	298		
WILLIAM HILL PLC			270,10	1.607
WORKSPACE GROUP PLC	808,50	891	769,00	796
YELLOW CAKE PLC	340,00	624		
YOUNG & CO'S BREWERY PLC - A	1.560,00	307		
NOK 74,17 pr. 31-12-2021 (71,05 pr. 31-12-2020)				
AKER ASA-A SHARES	825,00	1.549	560,00	1.205
AKER CARBON CAPTURE ASA	27,61	559		
AKER SOLUTIONS ASA	23,38	353		
ATEA ASA	164,00	937	121,20	977
AUSTEVOLL SEAFOOD ASA	106,40	821	87,70	860
BAKKAFROST P/F	583,60	1.284	612,50	1.635
DNO ASA	10,46	715	6,87	636
FRONTLINE LTD	62,80	363		
GOLDEN OCEAN GROUP LTD	79,55	652		
KAHOOT! ASA	46,60	705		
KONGSBERG GRUPPEN ASA	286,00	966		
LERØY SEAFOOD GROUP ASA	68,96	1.282		
NEL ASA	15,21	909	28,96	1.851
NORDIC SEMICONDUCTOR ASA	297,60	2.347	138,00	1.510
NORWEGIAN AIR SHUTTLE AS	10,75	164		
NYKODE THERAPEUTICS AS	80,70	437		
REC SILICON ASA	17,93	148		
SALMAR ASA	608,00	1.500	503,60	1.503
SCATEC ASA	152,75	989	341,40	1.261
SPAREBANK 1 SMN	149,00	1.091	97,60	2.154
STOREBRAND ASA	88,52	2.247	64,20	1.850
SUBSEA 7 SA	63,18	894	87,84	1.431
TGS ASA	84,58	564	132,70	848
TOMRA SYSTEMS ASA	631,00	3.275	422,60	2.342
SEK 72,24 pr. 31-12-2021 (74,08 pr. 31-12-2020)				
ADDTech AB-B SHARES	216,00	2.742	109,00	873
ANNEHEM FASTIGHETER AB-B			31,65	79
ARJO AB - B SHARES	110,80	559		
AVANZA BANK HOLDING AB	332,20	1.956	233,00	1.407
AXFOOD AB	260,40	1.171	191,80	627
BEIJER REF AB	197,90	2.152	376,40	661
BETSSON AB-B	54,65	340	73,70	470
BHG GROUP AB	95,45	517		
BICO GROUP AB	277,80	397		
BILLERUDKORSNAS AB	170,70	1.223	145,55	1.463
BIOGAIA AB-B SHS	518,00	711	537,00	756
BONAVA AB-B SHARES	78,25	299	78,70	181
BOOZT AB	183,80	710		
BRAVIDA HOLDING AB	127,00	1.372	109,50	1.443
BURE EQUITY AB	438,20	1.190		
CASTELLUM AB	243,80	2.442	208,70	2.690
CINT GROUP AB	144,35	731		
CLAS OHLSON AB-B SHS	137,30	793	78,40	464
COREM PROPERTY GROUP-B SHARE	32,65	1.214		
DOMETIC GROUP AB	118,95	1.456	108,95	1.630
ELEKTA AB-B SHS	114,55	2.040	110,45	1.735
EMBRACER GROUP AB			196,60	1.939

Investeringsforeningen Sparinvest
INDEX Europa Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
SEK 72.24 pr. 31-12-2021 (74.08 pr. 31-12-2020)				
FABEGE AB	151,55	1.784	129,35	1.562
FINGERPRINT CARDS AB-B	20,68	367		
GETINGE AB-B SHS			192,10	2.078
HANSA BIOPHARMA AB	88,80	227	240,40	630
HEXATRONIC GROUP AB	504,00	646		
HEXPOL AB	121,30	1.514	88,00	1.518
HOLMEN AB-B SHARES	434,70	1.634	393,60	1.983
HUFVUDSTADEN AB-A SHS	135,20	750	136,20	1.153
INDUTRADE AB	277,20	3.390	176,20	2.589
INSTALCO AB	434,40	806		
INTRUM AB	233,40	860	216,80	819
INWIDO AB	187,20	909	120,50	816
JM AB	408,60	1.290	290,60	1.154
KAMBI GROUP PLC	258,20	395		
KINDRED GROUP PLC	107,70	986	80,56	883
KLOVERN AB-B SHS			15,54	811
KUNGSLEDEN AB			90,10	1.008
LIFCO AB-B SHS			789,00	1.555
LINDAB INTERNATIONAL AB	321,40	1.681	170,40	1.224
LOOMIS AB	240,70	1.035	226,20	968
MILLICOM INTL CELLULAR-SDR	257,30	1.035	323,80	1.163
MIPS AB	1.187,00	1.343		
MODERN TIMES GROUP-B SHS	92,40	485	146,70	1.183
NCC AB-B SHS	167,70	669	150,00	551
NOBIA AB	54,50	470	65,85	795
NORDIC ENTERTAINMENT GROUP-B	469,20	1.370	458,60	1.694
NORDNET AB PUBL	173,60	969		
NYFOSA AB	156,00	1.466	81,95	1.161
PEAB AB-CLASS B	114,20	1.510	89,65	1.122
POWERCELL SWEDEN AB	185,10	314	325,20	565
RATOS AB-B SHS	57,95	1.247	38,48	849
SAMHALLSBYGGNADSBOLAGET I NO	66,42	2.584	28,66	783
SAMHALLSBYGGNADSBOLAGET I-D	32,14	65		
SAS AB	1,28	229		
SCANDIC HOTELS GROUP AB	36,49	515	34,80	343
SECTRA AB-B SHS	200,20	1.173		
SINCH AB			1.340,00	2.251
SKISTAR AB	170,00	786	106,80	927
SSAB AB - B SHARES	45,61	1.820	26,18	943
STILLFRONT GROUP AB	48,30	706	100,00	1.499
SURGICAL SCIENCE SWEDEN AB	281,50	448		
SWECO AB-B SHS	170,20	1.640	151,00	1.887
SWEDENCARE AB	153,90	275		
SWEDISH ORPHAN BIOVITRUM AB			166,10	1.577
SAAB AB-B	230,30	855	239,50	1.167
THULE GROUP AB/THE	548,00	2.775	307,60	2.055
TOBII AB	36,72	271	56,60	707
TOBII DYNAVOX AB	32,21	238		
TRELLEBORG AB-B SHS	237,80	2.934	182,50	1.577
VESTUM AB	47,30	289		
VIMIAN GROUP AB	79,35	219		
VITEC SOFTWARE GROUP AB-B SH	557,00	234		
VITROLIFE AB	560,00	1.665		
WALLENSTAM AB-B SHS	168,00	1.506	130,60	567
WIHLBORGS FASTIGHETER AB	205,40	1.459	185,40	1.875
AAK AB	195,30	1.418	166,00	1.596
USD 654,03 pr. 31-12-2021 (608,35 pr. 31-12-2020)				
AERCAP HOLDINGS NV	65,42	2.987	45,58	1.525
Kapitalandele i alt		574.090		496.933

Investeringsforeningen Sparinvest
INDEX Europa Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Afledte finansielle instrumenter				
USD 654,03 pr. 31-12-2021				
ROYAL DUTCH SHELL PLC-EEE B	-	-		
Afledte finansielle instrumenter i alt				
Kapitalandele				
CHF 717,80 pr. 31-12-2021 (688,22 pr. 31-12-2020)				
ABB LTD-REG	34,90	9.630	24,71	10.003
ADECCO GROUP AG-REG	46,60	1.284	59,16	2.452
BALOISE HOLDING AG - REG	149,10	1.573	157,50	2.053
CHOCOLADEFABRIKEN LINDT-PC	12.630,00	453		
CLARIANT AG-REG	19,00	385	18,82	1.315
CREDIT SUISSE GROUP AG-REG	8,87	4.064	11,40	4.554
EMS-CHEMIE HOLDING AG-REG	1.021,00	403	853,00	2.066
HOLCIM LTD	46,51	4.150	48,62	6.829
JULIUS BAER GROUP LTD	61,18	2.180	51,00	1.197
NESTLE SA-REG	127,44	21.774		
NOVARTIS AG-REG	80,28	30.804	83,65	42.750
SGS SA-REG	3.047,00	1.050		
SWATCH GROUP AG/THE-BR	279,00	821	241,50	1.745
SWATCH GROUP AG/THE-REG	53,45	1.110	46,76	999
SWISS LIFE HOLDING AG-REG	559,00	2.692	412,40	3.636
SWISS PRIME SITE-REG	89,65	1.515	86,90	2.614
SWISS RE AG	90,26	4.936	83,34	2.761
SWISSCOM AG-REG	514,60	2.408	477,10	2.512
UBS GROUP AG-REG	16,42	10.072	12,47	10.800
ZURICH INSURANCE GROUP AG	400,40	10.720	373,50	13.552
DKK 100,00 pr. 31-12-2020				
AP MOLLER-MAERSK A/S-A			12.650,00	2.037
AP MOLLER-MAERSK A/S-B	23.450,00	2.087		
CARLSBERG AS-B	1.129,50	2.943	975,20	6.002
CHR HANSEN HOLDING A/S	515,40	514		
DANSKE BANK A/S	112,95	2.255	100,65	2.815
ORSTED A/S	835,20	2.605		
TRYG A/S	161,50	489	192,10	2.838
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
ABN AMRO BANK NV-CVA	12,92	828	8,02	1.005
ACS ACTIVIDADES CONS Y SERV	23,57	842	27,15	2.186
AEGON NV	4,39	1.275	3,24	300
AGEAS	45,55	1.713	43,58	2.374
AIR LIQUIDE SA	153,32	5.924		
AIRBUS SE			89,78	11.660
ALLIANZ SE-REG	207,65	16.172	200,70	22.050
ALSTOM	31,22	1.668		
AMUNDI SA	72,55	278		
ANHEUSER-BUSCH INBEV SA/NV	53,17	7.537	57,01	10.901
ARCELORMITTAL	28,15	3.532	18,88	4.625
ARGENX SE	315,30	1.667		
ARKEMA	123,85	1.988	93,50	1.502
AROUNDTOWN SA	5,32	1.073		
ASSICURAZIONI GENERALI	18,63	3.649	14,26	3.650
ATOS SE			74,78	1.753
AXA SA	26,19	8.653	19,51	9.135
BANCO BILBAO VIZCAYA ARGENTA	5,25	6.214	4,04	6.862
BANCO SANTANDER SA	2,94	8.818	2,54	11.617
BASF SE	61,78	10.796	64,72	16.348
BAYER AG-REG	47,00	8.580	48,16	12.139
BAYERISCHE MOTOREN WERKE AG	88,49	5.541	72,23	5.160
BAYERISCHE MOTOREN WERKE-PRF	73,30	667	55,20	1.697
BNP PARIBAS	60,77	11.836	43,11	11.664
BOUYGUES SA	31,49	1.354	33,65	1.448
BRENNTAG SE	79,58	2.137	63,34	3.793
CAIXABANK SA	2,41	1.723	2,10	2.384
CAPGEMINI SE			126,80	5.089
CARREFOUR SA	16,11	1.541	14,03	4.282

Investeringsforeningen Sparinvest
INDEX Europa Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
EUR 743.76 pr. 31-12-2021 (744.35 pr. 31-12-2020)				
CNP ASSURANCES	21,75	761	13,18	1.713
COLRUYT SA	37,26	334	48,47	2.600
COMMERZBANK AG	6,69	1.111	5,27	1.959
COMPAGNIE DE SAINT GOBAIN	61,87	2.619	37,50	4.474
CONTINENTAL AG	93,11	2.006	121,25	4.340
COVESTRO AG	54,20	1.932	50,48	2.409
COVIVIO	72,20	517	75,35	540
CREDIT AGRICOLE SA	12,55	2.161	10,32	2.947
CRH PLC	46,52	5.716	34,02	4.738
DAIMLER AG-REGISTERED SHARES	67,59	10.255	57,79	11.436
DAIMLER TRUCK HOLDING AG	32,29	2.449		
DANONE	54,59	6.613	53,76	6.846
DASSAULT AVIATION SA	95,00	197		
DEUTSCHE BANK AG-REGISTERED	11,02	4.017	8,95	2.125
DEUTSCHE LUFTHANSA-REG	6,18	268		
DEUTSCHE POST AG-REG	56,54	10.189	40,50	10.872
DEUTSCHE TELEKOM AG-REG	16,30	6.620	14,96	12.305
E.ON SE	12,19	1.826	9,06	5.297
EDF	10,33	1.008	12,90	1.733
EDP-ENERGIAS DE PORTUGAL SA	4,83	3.051	5,16	3.978
EIFFAGE	90,46	1.377		
ELISA OYJ	54,12	862	44,87	1.323
ENAGAS SA	20,40	1.192	17,97	1.244
ENDESA SA	20,20	1.208	22,35	1.990
ENEL SPA	7,05	10.272	8,28	16.528
ENGIE	13,01	3.615	12,52	5.652
ENI SPA	12,22	5.374	8,55	5.372
ERSTE GROUP BANK AG	41,35	1.058	24,94	2.566
ESSILORLUXOTTICA	187,24	5.320		
EVONIK INDUSTRIES AG	28,47	1.237	26,68	2.037
EXOR NV			66,22	2.065
FAURECIA	41,83	796		
FIAT CHRYSLER AUTOMOBILES NV			14,66	4.001
FORTUM OYJ	26,99	1.835	19,70	1.340
FRESENIUS MEDICAL CARE AG &	57,14	2.240	68,20	2.579
FRESENIUS SE & CO KGAA	35,40	2.779	37,84	4.147
FUCHS PETROLUB SE-PREF	39,92	254	46,44	1.148
GALP ENERGIA SGPS SA	8,52	834		
GEA GROUP AG	48,09	1.220		
GECINA SA	122,90	1.176	126,30	1.209
GRIFOLS SA	16,88	820		
GROUPE BRUXELLES LAMBERT SA	98,16	2.298	82,52	2.908
HANNOVER RUECK SE	167,15	2.072	130,30	2.464
HEIDELBERGCEMENT AG	59,52	1.319	61,22	3.438
HEINEKEN HOLDING NV			77,05	650
HEINEKEN NV			91,22	2.015
HENKEL AG & CO KGAA	68,70	1.658		
HENKEL AG & CO KGAA VOR-PREF	71,14	2.356	92,30	5.329
IBERDROLA SA	10,41	11.146	11,70	18.446
ING GROEP NV	12,24	8.518	7,64	7.966
INTESA SANPAOLO	2,27	7.481	1,91	7.309
IPSEN	80,50	375		
JUST EAT TAKEAWAY	48,47	1.057		
KBC GROUP NV	75,46	3.416	57,28	4.144
KLEPIERRE	20,85	808	18,39	1.284
KONE OYJ-B	63,04	1.951	66,46	2.176
KONINKLIJKE AHOLD DELHAIZE N	30,14	5.745	23,11	6.790
KONINKLIJKE KPN NV	2,73	1.783	2,49	1.294
KONINKLIJKE PHILIPS NV	32,77	2.856		

Investeringsforeningen Sparinvest
INDEX Europa Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
EUR 743.76 pr. 31-12-2021				
LEG IMMOBILIEN SE	122,70	1.626		
MEDIOBANCA SPA	10,11	1.005		
MICHELIN (CGDE)	144,15	4.044	104,95	3.786
MTU AERO ENGINES AG			213,40	850
MUENCHENER RUECKVER AG-REG	260,50	2.525	242,80	9.288
NATIXIS			2,79	589
NATURGY ENERGY GROUP SA	28,63	504	18,96	1.887
NN GROUP NV	47,61	3.086	35,53	3.598
NOKIA OYJ	5,57	3.284		
OMV AG	49,95	1.218	33,00	2.416
ORANGE	9,41	3.681	9,73	4.064
ORION OYJ-CLASS B	36,52	740		
PERNOD RICARD SA	211,50	2.034	156,80	6.028
PEUGEOT SA			22,37	2.531
PORSCHE AUTOMOBIL HLDG-PRF	83,44	2.228	56,40	3.174
POSTE ITALIANE SPA	11,54	865		
PROXIMUS	17,14	872	16,21	789
PUBLICIS GROUPE	59,20	2.186	40,76	2.532
RAIFFEISEN BANK INTERNATIONA	25,88	728		
RANDSTAD NV	60,04	1.396	53,24	2.425
RED ELECTRICA CORPORACION SA	19,03	1.606	16,78	2.496
RENAULT SA	30,55	727	35,76	1.763
REPSOL SA	10,44	2.699	8,25	3.895
RWE AG	35,72	4.181	34,57	6.591
SAMPO OYJ-A SHS	44,06	3.738	34,57	3.797
SANOFI	88,58	18.363	78,70	22.952
SAP SE	124,90	11.183		
SCHNEIDER ELECTRIC SE			118,30	16.113
SEB SA	136,90	572		
SES			7,72	657
SIEMENS AG-REG	152,68	21.315	117,52	24.043
SIEMENS ENERGY AG	22,49	695		
SMURFIT KAPPA GROUP PLC	48,44	43		
SNAM SPA	5,30	2.072	4,60	2.325
SOCIETE GENERALE SA	30,21	4.633	17,02	3.209
SODEXO SA			69,22	602
SOLVAY SA	102,20	1.303	96,88	2.319
STELLANTIS NV	16,69	6.125		
STORA ENSO OYJ-R SHS	16,14	1.003	15,65	2.970
SUEZ	19,81	1.084	16,22	517
TELECOM ITALIA SPA	0,43	709	0,38	940
TELEFONICA DEUTSCHLAND HOLDI	2,44	543		
TELEFONICA SA	3,85	3.842	3,25	3.889
TENARIS SA	9,21	586		
TERNA-RETE ELETTRICA NAZIONA	7,11	1.391	6,25	2.134
THALES SA	74,80	1.115	74,90	1.761
TOTALENERGIES SE	44,63	20.189	35,30	21.616
UCB SA	100,35	1.169		
UNIBAIL-RODAMCO-WESTFIELD	61,62	1.267	64,58	2.590
UNICREDIT SPA	13,54	3.356	7,65	4.111
UNIPER SE	41,80	548	28,24	1.464
UNITED INTERNET AG-REG SHARE	34,94	660		
UPM-KYMMENE OYJ	33,46	3.588	30,47	4.468
VALEO	26,58	911		
VEOLIA ENVIRONNEMENT	32,26	3.037	20,01	2.560
VINCI SA	92,91	8.631	81,36	10.743
VIVENDI SE			26,38	3.789
VOESTALPINE AG	32,00	533		
VOLKSWAGEN AG	258,40	1.359	170,10	2.459

Investeringsforeningen Sparinvest
INDEX Europa Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
VOLKSWAGEN AG-PREF	177,48	6.013	152,42	5.538
VONOVIA SE	48,50	6.563	59,76	8.602
VOPAK			42,99	485
WARTSILA OYJ ABP	12,36	513	8,15	1.437
GBP 885,84 pr. 31-12-2021 (831,58 pr. 31-12-2020)				
3I GROUP PLC	1.449,00	3.071	1.158,00	3.630
ABRDN PLC	240,90	1.302	281,30	2.447
ADMIRAL GROUP PLC	3.157,00	1.575	2.906,00	1.550
ANGLO AMERICAN PLC	3.016,00	8.244	2.424,50	8.265
ANTOFAGASTA PLC	1.338,50	703	1.440,50	1.797
ASSOCIATED BRITISH FOODS PLC			2.264,00	188
ASTRAZENECA PLC	8.678,00	9.485		
AVIVA PLC	410,40	3.266	325,20	3.397
BAE SYSTEMS PLC	549,80	5.000	488,80	4.565
BARCLAYS PLC	187,00	4.920	146,68	6.476
BARRATT DEVELOPMENTS PLC	748,00	1.609	670,00	1.746
BERKELEY GROUP HOLDINGS/THE	4.775,00	1.534		
BHP GROUP PLC	2.199,50	9.979	1.925,00	11.937
BP PLC	330,50	14.149	254,80	10.206
BRITISH AMERICAN TOBACCO PLC			2.708,00	17.972
BRITISH LAND CO PLC	531,00	1.137	489,00	2.193
BT GROUP PLC	169,55	3.239	132,25	2.718
BUNZL PLC	2.885,00	516		
COCA-COLA HBC AG-DI	2.555,00	2.028	2.377,00	4.700
DCC PLC	6.050,00	428		
DIRECT LINE INSURANCE GROUP			319,00	1.070
EVRAZ PLC	601,60	503		
FLUTTER ENTERTAINMENT PLC-DI	11.760,00	1.806	15.110,00	3.863
GLAXOSMITHKLINE PLC	1.606,60	18.375	1.342,00	19.386
GLENCORE PLC	374,95	8.174		
HARGREAVES LANSDOWN PLC	1.355,00	991		
HSBC HOLDINGS PLC	448,65	20.248	378,85	22.393
IMPERIAL BRANDS PLC			1.535,50	5.212
INFORMA PLC			549,00	2.000
JOHNSON MATTHEY PLC	2.046,00	1.143		
KINGFISHER PLC	338,30	1.949	270,40	1.603
LAND SECURITIES GROUP PLC	776,40	961	673,80	1.480
LEGAL & GENERAL GROUP PLC	297,50	3.755	266,20	4.444
LLOYDS BANKING GROUP PLC	47,80	7.225	36,44	6.708
M&G PLC	199,50	1.045	197,95	1.350
MONDI PLC	1.826,00	2.518		
NATIONAL GRID PLC	1.059,80	8.443	865,00	8.366
NATWEST GROUP PLC	225,70	2.089	167,65	2.137
NEXT PLC			7.086,00	2.220
OCADO GROUP PLC	1.678,00	785	2.287,00	3.359
PEARSON PLC	613,20	1.099	680,40	1.145
PERSIMMON PLC	2.856,00	1.900	2.767,00	3.976
PHOENIX GROUP HOLDINGS PLC	653,20	2.310		
PRUDENTIAL PLC	1.274,50	7.497	1.347,00	9.813
RECKITT BENCKISER GROUP PLC	6.342,00	4.151	6.542,00	6.051
RIO TINTO PLC	4.892,00	11.811	5.470,00	18.011
ROLLS-ROYCE HOLDINGS PLC			111,25	1.224
ROYAL DUTCH SHELL PLC-A SHS	1.621,80	9.713	1.297,80	14.391
ROYAL DUTCH SHELL PLC-B SHS	1.622,40	17.267	1.259,40	12.583
SAGE GROUP PLC/THE	852,60	1.163		
SAINSBURY (J) PLC	275,80	1.068	225,50	1.010
SCHRODERS PLC	3.560,00	960		
SEGRO PLC	1.436,50	2.678	947,60	2.570
SEVERN TRENT PLC	2.947,00	2.123	2.289,00	1.208
SMITH & NEPHEW PLC	1.293,50	1.958		

Investeringsforeningen Sparinvest
INDEX Europa Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
GBP 885,84 pr. 31-12-2021 (831,58 pr. 31-12-2020)				
SMITHS GROUP PLC	1.579,50	1.632	1.504,50	1.730
SSE PLC	1.649,00	3.705	1.500,00	5.079
ST JAMES'S PLACE PLC	1.683,50	632		
STANDARD CHARTERED PLC	448,40	2.037	465,90	3.303
TAYLOR WIMPEY PLC	175,50	935	165,80	2.295
TESCO PLC	289,90	5.533	231,40	6.169
UNILEVER PLC			4.392,00	29.264
UNITED UTILITIES GROUP PLC	1.089,00	2.612	895,00	1.769
VODAFONE GROUP PLC	112,26	6.996	120,94	7.544
WHITBREAD PLC	2.995,00	827		
WM MORRISON SUPERMARKETS			177,35	798
WPP PLC	1.119,50	3.472	800,00	5.743
NOK 71,05 pr. 31-12-2020				
DNB ASA			168,00	4.316
DNB BANK ASA	202,00	3.649		
EOUINOR ASA	235,90	3.750	144,95	4.091
GIENSIDIGE FORSIKRING ASA	214,00	941		
MOWI ASA			191,00	739
NORSK HYDRO ASA	69,52	1.498		
ORKLA ASA	88,36	1.395		
TELENOR ASA	138,60	2.079	145,90	2.702
YARA INTERNATIONAL ASA	445,00	1.621	356,00	1.811
SEK 74,08 pr. 31-12-2020				
ALFA LAVAL AB			226,30	2.141
BOLIDEN AB	350,00	1.669	291,40	2.589
ELECTROLUX AB-B	219,50	1.133		
ESSITY AKTIEBOLAG-B	295,40	3.234		
HUSOVARNA AB-B SHS	144,85	1.066		
ICA GRUPPEN AB			410,90	2.026
INDUSTRIVARDEN AB-A SHS	288,40	1.505		
LUNDBERGS AB-B SHS	508,00	245		
LUNDIN ENERGY AB			222,30	730
NORDEA BANK ABP	110,50	6.456	67,22	5.501
SECURITAS AB-B SHS	124,65	875		
SKANDINAVISKA ENSKILDA BAN-A	125,85	3.557	84,50	4.133
SKANSKA AB-B SHS	234,20	1.796	209,70	527
SKF AB-B SHARES	214,50	1.545	213,40	2.872
SVENSKA CELLULOSA AB SCA-B	160,75	1.927		
SVENSKA HANDELSBANKEN-A SHS	97,86	2.729	82,60	3.385
SWEDBANK AB - A SHARES	182,10	2.812	144,12	3.668
TELE2 AB-B SHS	129,10	1.146	108,60	511
TELIA CO AB	35,41	1.706	33,96	2.130
USD 608,35 pr. 31-12-2020				
COCA-COLA EUROPACIFIC PARTNE			49,83	4.062
Kapitalandele i alt		875.369		1.048.659

Investeringsforeningen Sparinvest
INDEX Globale Aktier Min. Risiko KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
AUD 469,43 pr. 31-12-2020				
NEWCREST MINING LTD			25,78	24.943
CAD 517,77 pr. 31-12-2021 (477,51 pr. 31-12-2020)				
AGNICO EAGLE MINES LTD	67,19	19.806	89,59	36.462
BARRICK GOLD CORP	24,05	12.623	29,00	56.661
BCE INC	65,81	8.028	54,43	18.157
FRANCO-NEVADA CORP	174,94	40.503	159,60	52.903
KINROSS GOLD CORP	7,34	2.464	9,34	10.161
KIRKLAND LAKE GOLD LTD			52,60	20.149
WASTE CONNECTIONS INC	172,40	24.771	130,52	21.253
WHEATON PRECIOUS METALS CORP	54,28	29.797	53,16	39.656
CHF 717,80 pr. 31-12-2021 (688,22 pr. 31-12-2020)				
CHOCOLADEFABRIKEN LINDT-REG	122.200,00	16.666	88.400,00	17.643
EMS-CHEMIE HOLDING AG-REG	1.021,00	12.774		
GEBERIT AG-REG	745,20	12.864	554,20	13.361
GIVAUDAN-REG	4.792,00	42.824	3.730,00	28.571
KUEHNE + NAGEL INTL AG-REG	294,40	27.518	200,80	6.018
LOGITECH INTERNATIONAL-REG	76,88	22.271		
NESTLE SA-REG	127,44	72.039	104,26	75.194
NOVARTIS AG-REG	80,28	18.661	83,65	26.835
ROCHE HOLDING AG-BR	408,80	5.564		
ROCHE HOLDING AG-GENUSSCHEIN	379,10	56.941	309,00	57.624
SCHINDLER HOLDING AG-REG	244,40	9.080		
SCHINDLER HOLDING-PART CERT	245,50	5.350		
SGS SA-REG	3.047,00	8.945		
SWISS PRIME SITE-REG	89,65	12.301	86,90	18.661
SWISSCOM AG-REG	514,60	21.871	477,10	31.347
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
CHR HANSEN HOLDING A/S	515,40	4.981	626,40	4.672
COLOPLAST-B	1.151,00	32.318	929,60	38.586
H LUNDBECK A/S			208,80	3.410
NOVO NORDISK A/S-B	735,00	24.087	426,65	17.023
NOVOZYMES A/S-B SHARES	537,20	6.136		
TRYG A/S	161,50	5.685	192,10	7.669
EUR 744,35 pr. 31-12-2020				
AENA SME SA			142,20	16.219
AIR LIQUIDE SA	153,32	9.751	134,25	8.545
BEIERSDORF AG	90,38	13.122	94,44	19.781
COLRUYT SA	37,26	2.555	48,47	6.925
DANONE			53,76	5.002
DASSAULT SYSTEMES SE	52,31	5.535	166,15	9.203
DEUTSCHE TELEKOM AG-REG	16,30	48.809	14,96	82.395
DEUTSCHE WOHNEN SE			43,69	17.333
DIASORIN SPA	167,45	6.286		
ELISA OYJ	54,12	12.774	44,87	18.493
ESSILORLUXOTTICA	187,24	9.459	127,55	22.788
EUROFINS SCIENTIFIC	108,80	8.994		
FERRARI NV	227,50	14.293		
FERROVIAL SA			22,60	7.238
GROUPE BRUXELLES LAMBERT SA	98,16	16.167	82,52	21.749
HERMES INTERNATIONAL	1.536,00	47.285	879,60	40.822
INDUSTRIA DE DISENO TEXTIL			26,04	18.201
INFRASTRUTTURE WIRELESS ITAL	10,68	4.312		
JERONIMO MARTINS	20,10	7.634	13,82	5.272
KERRY GROUP PLC-A	113,25	16.950	118,50	17.750
KONE OYJ-B	63,04	3.850		
KONINKLIJKE AHOLD DELHAIZE N	30,14	17.479	23,11	15.876
KONINKLIJKE KPN NV	2,73	7.714	2,49	10.008
MERCK KGAA	227,00	12.218	140,35	11.933
NOKIA OYJ			3,15	5.512
ORANGE	9,41	28.317	9,73	29.306
PROXIMUS	17,14	4.219	16,21	7.382
QIAGEN N.V.	48,99	10.763		

Investeringsforeningen Sparinvest
INDEX Globale Aktier Min. Risiko KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
EUR 743,76 pr. 31-12-2021 (744,35 pr. 31-12-2020)				
RECORDATI INDUSTRIA CHIMICA	56,50	8.117	45,33	6.517
RED ELECTRICA CORPORACION SA	19,03	6.689	16,78	8.326
SAP SE	124,90	5.891	107,22	11.328
SARTORIUS STEDIM BIOTECH	482,40	6.290		
SIEMENS HEALTHINEERS AG	65,82	10.082	41,98	8.697
SOFINA	432,00	10.224		
SYMRISE AG	130,30	20.137	108,40	8.629
TELEFONICA DEUTSCHLAND HOLDI	2,44	4.454	2,26	6.431
TELEFONICA SA			3,25	12.721
TERNA-RETE ELETTRICA NAZIONA	7,11	5.001	6,25	7.284
UCB SA			84,48	8.091
VONOVIA SE	48,50	11.207	59,76	22.744
GBP 885,84 pr. 31-12-2021				
ADMIRAL GROUP PLC	3.157,00	4.377		
GLAXOSMITHKLINE PLC	1.606,60	5.814	1.342,00	5.614
VODAFONE GROUP PLC			120,94	2.919
HKD 83,89 pr. 31-12-2021 (78,46 pr. 31-12-2020)				
BOC HONG KONG HOLDINGS LTD	25,55	654	23,50	2.803
CHOW TAI FOOK JEWELLERY GROU	14,02	2.943		
HANG SENG BANK LTD	142,70	23.008	133,70	20.445
HK ELECTRIC INVESTMENTS -SS	7,65	3.090	7,63	2.882
HKT TRUST AND HKT LTD-SS	10,48	7.868	10,06	16.094
HONG KONG & CHINA GAS	12,14	11.406		
HONG KONG EXCHANGES & CLEAR	455,40	8.940		
LINK REIT	68,65	22.633	70,60	19.320
MTR CORP	41,85	15.026	43,35	18.162
PCCW LTD			4,67	4.969
ILS 210,14 pr. 31-12-2021 (189,47 pr. 31-12-2020)				
BANK HAPOALIM BM	3.210,00	9.747	2.199,00	6.021
BANK LEUMI LE-ISRAEL	3.345,00	14.832	1.890,00	9.627
JPY 5.89 pr. 31-12-2020				
ABC-MART INC			5.740,00	5.851
ANA HOLDINGS INC			2.277,00	7.097
ASAHI INTECC CO LTD	2.471,00	3.494	3.765,00	7.765
AZBIL CORP	5.240,00	4.315	5.640,00	4.387
BRIDGESTONE CORP	4.949,00	6.240	3.384,00	4.905
CANON INC	2.801,00	27.999	1.978,00	24.266
CHUBU ELECTRIC POWER CO INC	1.212,00	2.230		
CHUGAI PHARMACEUTICAL CO LTD	3.735,00	19.567	5.503,00	36.913
CYBERAGENT INC	1.914,00	6.381		
DAIWA HOUSE REIT INVESTMENT			255.200,00	10.105
FUJIFILM HOLDINGS CORP	8.526,00	16.900	5.438,00	14.451
GMO PAYMENT GATEWAY INC	14.350,00	2.201		
HAMAMATSU PHOTONICS KK	7.340,00	14.716	5.900,00	16.478
HIROSE ELECTRIC CO LTD	19.340,00	8.787	15.650,00	2.674
HOYA CORP	17.110,00	2.721	14.270,00	2.607
ITOCHU CORP	3.518,00	12.328		
ITOCHU TECHNO-SOLUTIONS CORP	3.700,00	2.375		
JAPAN AIRLINES CO LTD			1.995,00	5.972
JAPAN EXCHANGE GROUP INC	2.518,00	2.088		
JAPAN POST BANK CO LTD	1.055,00	4.782	847,00	7.786
JAPAN POST HOLDINGS CO LTD			802,80	11.485
JAPAN REAL ESTATE INVESTMENT			596.000,00	17.243
JAPAN TOBACCO INC			2.102,00	2.428
KDDI CORP	3.362,00	13.110	3.066,00	17.517
KEIHAN HOLDINGS CO LTD			4.945,00	8.741
KEIO CORP			8.000,00	2.593
KEYENCE CORP	72.280,00	52.957	58.000,00	54.680
KOEI TECMO HOLDINGS CO LTD	4.525,00	3.829		
KYOCERA CORP	7.187,00	3.225		
KYUSHU RAILWAY COMPANY			2.225,00	8.194

Investeringsforeningen Sparinvest
INDEX Globale Aktier Min. Risiko KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.68 pr. 31-12-2021 (5.89 pr. 31-12-2020)				
LAWSON INC	5.450,00	3.219	4.805,00	6.059
LINE CORP			5.350,00	1.923
MCDONALD'S HOLDINGS CO JAPAN	5.090,00	4.307	5.000,00	8.220
MEIJI HOLDINGS CO LTD	6.860,00	2.084	7.260,00	12.940
MITSUBISHI CORP	3.652,00	14.975		
MIZUHO FINANCIAL GROUP INC	1.463,00	8.450	1.307,50	11.163
MONOTARO CO LTD	2.073,00	7.005	5.250,00	7.022
MURATA MANUFACTURING CO LTD	9.157,00	4.837		
NAGOYA RAILROAD CO LTD			2.722,00	9.319
NEC CORP	5.310,00	5.760	5.540,00	30.783
NEXON CO LTD	2.224,00	5.608		
NINTENDO CO LTD	53.650,00	20.720	65.830,00	15.903
NIPPON BUILDING FUND INC			598.000,00	18.922
NIPPON PAINT HOLDINGS CO LTD	1.254,00	4.565	11.330,00	15.435
NIPPON PROLOGIS REIT INC	407.000,00	11.373	322.000,00	12.731
NIPPON TELEGRAPH & TELEPHONE	3.150,00	43.993	2.645,50	47.154
NISSAN MOTOR CO LTD			560,00	5.105
NITORI HOLDINGS CO LTD	17.225,00	10.272	21.620,00	6.624
NOMURA RESEARCH INSTITUTE LT	4.935,00	4.428	3.695,00	2.700
OBIC CO LTD	21.600,00	19.015	20.730,00	21.987
ODAKYU ELECTRIC RAILWAY CO	2.136,00	5.132	3.240,00	6.586
ONO PHARMACEUTICAL CO LTD	2.856,00	3.228	3.108,00	3.644
ORACLE CORP JAPAN	8.740,00	4.666	13.450,00	11.491
ORIENTAL LAND CO LTD	19.395,00	16.193	17.040,00	21.286
OTSUKA CORP	5.490,00	7.203		
PAN PACIFIC INTERNATIONAL HO	1.587,00	6.291	2.388,00	10.750
PEPTIDREAM INC			5.240,00	4.662
RINNAI CORP	10.380,00	3.007	11.980,00	2.400
SANTEN PHARMACEUTICAL CO LTD	1.407,00	3.948	1.675,00	4.876
SECOM CO LTD	7.986,00	8.073	9.517,00	10.823
SG HOLDINGS CO LTD	2.693,00	6.531	2.812,00	11.764
SHIMANO INC	30.660,00	8.881		
SOFTBANK CORP	1.454,50	38.083	1.293,00	44.768
SUNTORY BEVERAGE & FOOD LTD	4.160,00	8.175	3.650,00	12.151
SYSTEMEX CORP	15.550,00	12.718	12.400,00	13.809
TAKEDA PHARMACEUTICAL CO LTD			3.755,00	2.788
TOHO CO LTD	4.925,00	2.294	4.350,00	2.102
TOHO GAS CO LTD			6.830,00	5.111
TOYO SUISAN KAISHA LTD	4.875,00	3.461	5.020,00	6.389
TSURUHA HOLDINGS INC	11.040,00	2.633		
WELCIA HOLDINGS CO LTD	3.590,00	4.323	3.895,00	5.439
YAMADA HOLDINGS CO LTD			548,00	8.476
NOK 74.17 pr. 31-12-2021 (71.05 pr. 31-12-2020)				
ORKLA ASA	88,36	3.238	87,00	4.446
TELENOR ASA	138,60	17.283	145,90	22.952
NZD 447.78 pr. 31-12-2021				
FISHER & PAYKEL HEALTHCARE C	32,76	2.054		
SPARK NEW ZEALAND LTD	4,52	5.939	4,70	9.604
SEK 72.24 pr. 31-12-2021 (74.08 pr. 31-12-2020)				
ERICSSON LM-B SHS	99,79	5.891	97,64	9.653
ICA GRUPPEN AB			410,90	2.764
TELIA CO AB	35,41	2.835	33,96	4.877
SGD 485.13 pr. 31-12-2021 (460.30 pr. 31-12-2020)				
DBS GROUP HOLDINGS LTD	32,66	9.491	25,04	7.377
OVERSEA-CHINESE BANKING CORP	11,40	13.467	10,06	13.688
SINGAPORE AIRLINES LTD			4,28	5.433
SINGAPORE EXCHANGE LTD	9,30	6.136	9,28	3.571
SINGAPORE TELECOMMUNICATIONS	2,32	10.378	2,31	16.506
UNITED OVERSEAS BANK LTD	26,90	7.713	22,59	9.161
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
ABBOTT LABORATORIES	140,74	16.433	109,49	15.022
ABIOMED INC	359,17	7.895		

Investeringsforeningen Sparinvest
INDEX Globale Aktier Min. Risiko KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
ACCENTURE PLC-CL A	414,55	51.720	261,21	38.300
ACTIVISION BLIZZARD INC	66,53	16.952	92,85	19.883
ADOBE INC	567,06	36.208	500,12	39.771
ADVANCE AUTO PARTS INC			157,51	1.246
AIR PRODUCTS & CHEMICALS INC	304,26	6.439	273,22	7.872
AKAMAI TECHNOLOGIES INC	117,04	20.433	104,99	10.485
ALLSTATE CORP	117,65	8.092	109,93	28.081
ALPHABET INC-CL C	2.893,59	22.710		
ALTRIA GROUP INC			41,00	10.465
AMAZON.COM INC	3.334,34	29.636		
AMCOR PLC	12,01	3.499	11,77	3.894
AMERCO	726,23	9.081	453,96	5.761
AMEREN CORPORATION	89,01	4.593	78,06	5.123
AMERICAN ELECTRIC POWER	88,97	26.530	83,27	28.972
AMERICAN TOWER CORP	292,50	5.316	224,46	14.418
AMERICAN WATER WORKS CO INC	188,86	5.823	153,47	5.249
AMERISOURCEBERGEN CORP	132,89	8.518		
AMGEN INC	224,97	7.798	229,92	9.651
AMPHENOL CORP-CL A	87,46	17.450	130,77	17.032
ANTHEM INC			321,09	7.147
AON PLC-CLASS A	300,56	16.518	211,27	24.070
APPLE INC	177,57	8.620	132,69	8.332
ARISTA NETWORKS INC	143,75	5.609		
ARTHUR J GALLAGHER & CO	169,67	19.858	123,71	16.930
AT&T INC	24,60	17.048	28,76	22.248
AUTOMATIC DATA PROCESSING	246,58	22.654	176,20	18.059
AUTOZONE INC	2.096,39	21.266	1.185,44	15.166
BAXTER INTERNATIONAL INC	85,84	16.174	80,24	17.281
BECTON DICKINSON AND CO	251,48	15.485	250,22	12.975
BERKSHIRE HATHAWAY INC-CL B	299,00	47.244	231,87	26.391
BIOMARIN PHARMACEUTICAL INC	88,35	11.688	87,69	4.801
BIO-RAD LABORATORIES-A	755,57	9.389	582,94	8.511
BLACK KNIGHT INC	82,89	20.325	88,35	30.030
BOOZ ALLEN HAMILTON HOLDINGS	84,79	12.725	87,18	14.678
BRISTOL-MYERS SQUIBB CO	62,35	5.661	62,03	5.623
BROADCOM INC	665,41	6.289	437,85	7.437
BROADRIDGE FINANCIAL Solutio	182,82	18.875	153,20	20.495
BROWN & BROWN INC	70,28	21.695	47,41	18.430
C.H. ROBINSON WORLDWIDE INC	107,63	13.733	93,87	13.030
CAMPBELL SOUP CO	43,46	5.934	48,35	7.788
CBOE GLOBAL MARKETS INC	130,40	20.326	93,12	7.559
CHARTER COMMUNICATIONS INC-A	651,97	16.510		
CHECK POINT SOFTWARE TECH	116,56	7.094	132,91	6.452
CHUBB LTD			153,92	14.288
CHURCH & DWIGHT CO INC	102,50	19.166	87,23	20.212
CISCO SYSTEMS INC	63,37	42.709	44,75	19.111
CITRIX SYSTEMS INC	94,59	18.209	130,10	31.876
CLOROX COMPANY	174,36	17.703	201,92	21.282
CME GROUP INC	228,46	17.289	182,05	15.584
CMS ENERGY CORP	65,05	9.538	61,01	9.412
COCA-COLA CO/THE			54,84	25.044
COGNIZANT TECH SOLUTIONS-A	88,72	9.477	81,95	12.427
COLGATE-PALMOLIVE CO	85,34	13.134	85,51	16.317
COMCAST CORP-CLASS A	50,33	10.158	52,40	13.516
CONSOLIDATED EDISON INC	85,32	43.149	72,27	46.390
COOPER COS INC/THE	418,94	5.250	363,32	6.511
COSTCO WHOLESALE CORP	567,70	9.349	376,78	11.170
COTERRA ENERGY INC			16,28	2.501
CROWN CASTLE INTL CORP	208,74	23.547	159,19	21.776

Investeringsforeningen Sparinvest
INDEX Globale Aktier Min. Risiko KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
DANAHER CORP	329,01	36.092	222,14	29.154
DOLLAR GENERAL CORP	235,83	31.665	210,30	27.609
DOLLAR TREE INC	140,52	6.105	108,04	6.515
DOMINION ENERGY INC	78,56	20.347	75,20	23.744
DOMINO'S PIZZA INC	564,33	21.278	383,46	4.432
DUKE ENERGY CORP	104,90	49.286	91,56	49.260
ECOLAB INC			216,36	14.927
ELECTRONIC ARTS INC	131,90	21.609	143,60	27.584
ELI LILLY & CO	276,22	30.496	168,84	42.286
ENTERGY CORP			99,84	5.010
EOUITY LIFESTYLE PROPERTIES			63,36	7.068
EOUITY RESIDENTIAL			59,28	11.051
ERIE INDEMNITY COMPANY-CL A	192,66	7.293	245,60	5.976
EVEREST RE GROUP LTD			234,09	18.797
EVERGY INC	68,61	14.099	55,51	12.424
EVERSOURCE ENERGY	90,98	13.855	86,51	17.728
EXPEDITORS INTL WASH INC	134,29	24.451		
EXTRA SPACE STORAGE INC	226,73	3.998	115,86	16.672
F5 INC	244,71	16.864	175,94	15.452
FIDELITY NATIONAL INFO SERV	109,15	10.187	141,46	28.287
FISERV INC	103,79	16.511	113,86	21.651
FLEETCOR TECHNOLOGIES INC			272,83	3.414
GENERAL MILLS INC	67,38	9.806	58,80	10.500
GENUINE PARTS CO			100,43	4.704
GILEAD SCIENCES INC	72,61	47.008	58,26	44.124
HENRY SCHEIN INC	77,53	4.157	66,86	6.160
HERSHEY CO/THE	193,47	40.519	152,33	37.167
HOME DEPOT INC	415,01	16.557	265,62	13.574
HONEYWELL INTERNATIONAL INC			212,70	8.799
HORIZON THERAPEUTICS PLC	107,76	5.473		
HORMEL FOODS CORP	48,81	21.888	46,61	30.741
HUMANA INC	463,86	7.172	410,27	8.556
INCYTE CORP	73,40	10.977	86,98	6.826
INTERCONTINENTAL EXCHANGE IN	136,77	9.876	115,29	9.906
INTL BUSINESS MACHINES CORP	133,66	6.885	125,88	14.143
INTUIT INC	643,22	5.073		
JACK HENRY & ASSOCIATES INC	166,99	19.649	161,99	28.050
JARDINE MATHESON HLDGS LTD	55,01	10.362	56,00	17.477
JM SMUCKER CO/THE	135,82	15.643	115,60	17.448
JOHNSON & JOHNSON	171,07	57.957	157,38	65.584
JUNIPER NETWORKS INC	35,71	16.746	22,51	14.036
KELLOGG CO	64,42	15.325	62,23	17.862
KEYSIGHT TECHNOLOGIES IN	206,51	55.540	132,09	40.678
KIMBERLY-CLARK CORP	142,92	13.067	134,83	13.891
KROGER CO	45,26	49.757	31,76	31.516
L3HARRIS TECHNOLOGIES INC			189,02	5.915
LIBERTY BROADBAND-C	161,10	34.182		
MARKEL CORP	1.234,00	12.405	1.033,30	18.946
MARKETAXESS HOLDINGS INC	411,27	6.698		
MARSH & MCLENNAN COS	173,82	35.288	117,00	28.729
MASIMO CORP	292,78	12.313	268,38	13.551
MCCORMICK & CO-NON VTG SHRS	96,61	16.766	95,60	22.314
MCDONALD'S CORP	268,07	40.877	214,58	52.978
MEDTRONIC PLC	103,45	18.844	117,14	28.884
MERCK & CO. INC.	76,64	42.267	81,80	54.215
MICROSOFT CORP	336,32	38.821	222,42	29.897
MONDELEZ INTERNATIONAL INC-A	66,31	6.072	58,47	4.980
NETFLIX INC	602,44	24.586		
NEUROCRINE BIOSCIENCES INC	85,17	7.530		

Investeringsforeningen Sparinvest
INDEX Globale Aktier Min. Risiko KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
NEWMONT CORP	62,02	54.400	59,89	62.307
NEWS CORP - CLASS A	22,31	2.821		
NEXTERA ENERGY INC	93,36	48.034	77,15	72.381
NIKE INC -CL B	166,67	4.796	141,47	4.475
NORTONLIFELOCK INC	25,98	2.600		
OMNICOM GROUP			62,37	5.531
ORACLE CORP	87,21	25.243	64,69	20.919
O'REILLY AUTOMOTIVE INC	706,23	7.085	452,57	5.600
PALO ALTO NETWORKS INC	556,76	6.653	355,39	7.491
PAYCHEX INC	136,50	47.452	93,18	35.912
PELOTON INTERACTIVE INC-A	35,76	1.855		
PEPSICO INC	173,71	62.578	148,30	63.903
PFIZER INC	59,05	31.438	36,81	21.454
PHILIP MORRIS INTERNATIONAL			82,79	6.147
PINNACLE WEST CAPITAL			79,95	12.780
POOL CORP	566,00	3.365		
PROCTER & GAMBLE CO/THE	163,58	47.554	139,14	47.637
PROGRESSIVE CORP	102,65	12.443	98,88	13.406
PUBLIC STORAGE	374,56	47.662	230,93	35.884
QUEST DIAGNOSTICS INC	173,01	7.328	119,17	7.291
REGENERON PHARMACEUTICALS	631,52	47.717	483,11	47.239
RENAISSANCERE HOLDINGS LTD			165,82	15.686
REPUBLIC SERVICES INC	139,45	49.481	96,30	50.194
ROLLINS INC	34,21	4.048		
SBA COMMUNICATIONS CORP	389,02	16.558		
SEAGEN INC	154,60	19.183	175,14	2.149
SIRIUS XM HOLDINGS INC	6,35	1.877		
SOUTHERN CO/THE	68,58	41.124	61,43	41.925
STARBUCKS CORP	116,97	15.846	106,98	26.267
STRYKER CORP			245,04	22.164
SUN COMMUNITIES INC			151,95	3.328
TAKE-TWO INTERACTIVE SOFTWARE	177,72	19.373	207,79	23.655
TARGET CORP	231,44	31.687	176,53	5.762
TE CONNECTIVITY LTD			121,07	12.595
TEXAS INSTRUMENTS INC	188,47	2.978	164,13	5.508
TIFFANY & CO			131,45	28.389
TJX COMPANIES INC			68,29	16.575
T-MOBILE US INC	115,98	32.561	134,85	39.309
TRADEWEB MARKETS INC-CLASS A	100,14	15.915		
TRAVELERS COS INC/THE	156,43	8.522	140,37	18.115
TYLER TECHNOLOGIES INC	537,95	33.301	436,52	33.781
UNITEDHEALTH GROUP INC	502,14	21.685	350,68	18.157
VERISIGN INC	253,82	30.543	216,40	5.266
VERIZON COMMUNICATIONS INC	51,96	72.063	58,75	75.222
VERTEX PHARMACEUTICALS INC	219,60	52.549	236,34	69.283
VISA INC-CLASS A SHARES	216,71	41.199	218,73	49.724
WALMART INC	144,69	40.036	144,15	48.887
WALT DISNEY CO/THE	154,89	15.583	181,18	20.709
WASTE MANAGEMENT INC	166,90	64.104	117,93	52.985
WEC ENERGY GROUP INC	97,07	24.421	92,03	26.497
WEST PHARMACEUTICAL SERVICES	469,01	19.938		
WESTERN UNION CO	17,84	11.199	21,94	21.236
WR BERKLEY CORP			66,42	9.096
XCEL ENERGY INC	67,70	29.986	66,67	31.690
ZOOM VIDEO COMMUNICATIONS-A	183,91	6.375	337,32	3.283
Kapitalandele i alt		4.841.809		5.242.858

Investeringsforeningen Sparinvest
INDEX Japan Growth KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5,89 pr. 31-12-2020				
ACOM CO LTD			441,00	127
ADVANTEST CORP	10.900,00	867	7.730,00	1.048
AEON CO LTD	2.709,00	739	3.385,00	1.157
AJINOMOTO CO INC	3.497,00	377	2.337,50	730
ANA HOLDINGS INC	2.404,50	41		
ASAHI INTECC CO LTD	2.471,00	239	3.765,00	377
ASTELLAS PHARMA INC			1.594,00	1.562
AZBIL CORP	5.240,00	238	5.640,00	332
BANDAI NAMCO HOLDINGS INC	8.994,00	766	8.926,00	1.104
BENEFIT ONE INC	4.935,00	140		
CALBEE INC			3.110,00	110
CAPCOM CO LTD	2.708,00	185	6.700,00	316
CHUGAI PHARMACEUTICAL CO LTD	3.735,00	955	5.503,00	2.270
COCA-COLA BOTTLERS JAPAN HOL			1.609,00	85
COSMOS PHARMACEUTICAL CORP	16.930,00	96	16.680,00	197
CYBERAGENT INC	1.914,00	337	7.110,00	419
DAIFUKU CO LTD	9.400,00	374	12.760,00	827
DAIICHI SANKYO CO LTD	2.925,00	2.027	3.535,00	2.416
DAIKIN INDUSTRIES LTD	26.090,00	2.371	22.920,00	3.376
DENSO CORP	9.529,00	1.624	6.134,00	1.663
DISCO CORP	35.150,00	399	34.750,00	410
EISAI CO LTD	6.531,00	593	7.372,00	1.173
FAMILYMART CO LTD			2.287,00	310
FANUC CORP	24.380,00	1.800	25.360,00	2.989
FAST RETAILING CO LTD	65.310,00	1.484	92.470,00	3.029
FUJIFILM HOLDINGS CORP	8.526,00	436		
FUJITSU LTD	19.730,00	1.457		
GMO PAYMENT GATEWAY INC	14.350,00	245	13.840,00	408
HAKUHODO DY HOLDINGS INC	1.916,00	87		
HAMAMATSU PHOTONICS KK	7.340,00	334	5.900,00	382
HARMONIC DRIVE SYSTEMS INC			9.220,00	163
HIKARI TSUSHIN INC	17.710,00	101	24.180,00	285
HIROSE ELECTRIC CO LTD	19.340,00	110		
HITACHI LTD	6.230,00	743	4.065,00	1.078
HOSHIZAKI CORP	8.650,00	147	9.470,00	279
HOYA CORP	17.110,00	2.527	14.270,00	3.195
HULIC CO LTD	1.092,00	81	1.133,00	207
IBIDEN CO LTD	6.840,00	272	4.815,00	255
INPEX CORP			556,00	105
ISUZU MOTORS LTD	1.431,00	154		
ITO EN LTD	6.040,00	103	6.530,00	115
ITOCHU CORP	3.518,00	779	2.964,00	995
ITOCHU TECHNO-SOLUTIONS CORP	3.700,00	126	3.685,00	174
JAPAN AIRLINES CO LTD	2.196,00	87		
JAPAN AIRPORT TERMINAL CO			6.250,00	110
JAPAN EXCHANGE GROUP INC	2.518,00	558	2.638,00	699
JSR CORP	4.375,00	348		
KAKAKU.COM INC	3.070,00	139	2.830,00	167
KANSAI PAINT CO LTD	2.500,00	156	3.175,00	281
KAO CORP	6.019,00	615	7.970,00	2.019
KEIHAN HOLDINGS CO LTD			4.945,00	146
KEIKYU CORP			1.769,00	208
KEIO CORP	5.070,00	115	8.000,00	424
KEISEI ELECTRIC RAILWAY CO	3.110,00	88	3.490,00	391
KEYENCE CORP	72.280,00	5.337	58.000,00	6.152
KIKKOMAN CORP	9.670,00	549	7.170,00	549
KINTETSU GROUP HOLDINGS CO L	3.215,00	128	4.520,00	320
KIRIN HOLDINGS CO LTD			2.434,00	1.061
KOBAYASHI PHARMACEUTICAL CO	9.040,00	154	12.610,00	520
KOBE BUSSAN CO LTD	4.455,00	202	3.180,00	150

Investeringsforeningen Sparinvest
INDEX Japan Growth KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.68 pr. 31-12-2021 (5.89 pr. 31-12-2020)				
KOEI TECMO HOLDINGS CO LTD	4.525,00	100	6.300,00	148
KOITO MANUFACTURING CO LTD	6.090,00	173		
KOMATSU LTD	2.693,50	979		
KONAMI HOLDINGS CORP	5.520,00	188	5.800,00	239
KOSE CORP	13.050,00	148	17.600,00	311
KUBOTA CORP	2.553,50	363		
KURITA WATER INDUSTRIES LTD	5.460,00	217		
KYOWA KIRIN CO LTD	3.135,00	338	2.814,00	99
LASERTEC CORP	35.290,00	1.002	12.110,00	499
LINE CORP			5.350,00	95
LION CORP	1.537,00	113	2.498,00	294
M3 INC	5.793,00	987	9.743,00	2.641
MAKITA CORP	4.883,00	444	5.170,00	457
MCDONALD'S HOLDINGS CO JAPAN	5.090,00	116	5.000,00	118
MERCARI INC	5.860,00	200	4.575,00	189
MINEBEA MITSUMI INC	3.265,00	464	2.048,00	410
MISUMI GROUP INC	4.720,00	509	3.385,00	539
MITSUBISHI CHEMICAL HOLDINGS	852,00	203		
mitsui & CO LTD	2.723,50	557		
MIURA CO LTD	3.960,00	135	5.760,00	204
MONOTARO CO LTD	2.073,00	188	5.250,00	402
MURATA MANUFACTURING CO LTD	9.157,00	1.976	9.320,00	3.240
NABTESCO CORP			4.520,00	240
NAGOYA RAILROAD CO LTD			2.722,00	144
NEC CORP	5.310,00	573	5.540,00	816
NEXON CO LTD	2.224,00	442	3.180,00	918
NIDEC CORP	13.520,00	2.380	12.980,00	3.442
NIHON M&A CENTER HOLDINGS IN	2.821,00	320	6.900,00	691
NINTENDO CO LTD	53.650,00	2.133	65.830,00	4.267
NIPPON PAINT HOLDINGS CO LTD	1.254,00	356	11.330,00	1.068
NIPPON PROLOGIS REIT INC			322.000,00	360
NIPPON SANSO HOLDINGS CORP	2.513,00	128		
NIPPON SHINYAKU CO LTD	8.010,00	136	6.770,00	160
NISSAN CHEMICAL CORP	6.680,00	304	6.460,00	419
NISSIN FOODS HOLDINGS CO LTD	8.390,00	95	8.840,00	260
NITORI HOLDINGS CO LTD	17.225,00	587	21.620,00	1.147
NOMURA RESEARCH INSTITUTE LT	4.935,00	616	3.695,00	740
NTT DATA CORP	2.466,00	644	1.411,00	449
OBIC CO LTD	21.600,00	613	20.730,00	855
ODAKYU ELECTRIC RAILWAY CO	2.136,00	182	3.240,00	325
OLYMPUS CORP	2.649,50	1.174	2.256,50	1.476
OMRON CORP	11.460,00	846	9.200,00	434
ONO PHARMACEUTICAL CO LTD	2.856,00	389	3.108,00	586
OPEN HOUSE GROUP CO LTD	6.020,00	171		
ORACLE CORP JAPAN	8.740,00	149	13.450,00	238
ORIENTAL LAND CO LTD	19.395,00	1.432	17.040,00	1.908
OTSUKA CORP	5.490,00	249	5.450,00	289
PAN PACIFIC INTERNATIONAL HO	1.587,00	225	2.388,00	507
PEPTIDREAM INC			5.240,00	309
PERSOL HOLDINGS CO LTD	3.340,00	247	1.861,00	143
PIGEON CORP			4.255,00	276
RAKUTEN GROUP INC	1.154,00	295	994,00	457
RECRUIT HOLDINGS CO LTD	6.972,00	3.762	4.321,00	3.412
RENASAS ELECTRONICS CORP	1.423,00	735	1.079,00	509
RICOH CO LTD	1.071,00	195		
RINNAI CORP	10.380,00	118	11.980,00	141
ROHM CO LTD	10.470,00	238	9.990,00	353
RYOHIN KEIKAKU CO LTD			2.105,00	248
SANTEN PHARMACEUTICAL CO LTD			1.675,00	266

Investeringsforeningen Sparinvest
INDEX Japan Growth KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.68 pr. 31-12-2021 (5.89 pr. 31-12-2020)				
SCSK CORP	2.289,00	156	5.900,00	174
SECOM CO LTD	7.986,00	181	9.517,00	617
SEIBU HOLDINGS INC			1.011,00	185
SG HOLDINGS CO LTD	2.693,00	321	2.812,00	464
SHARP CORP	1.321,00	113	1.564,00	175
SHIMADZU CORP	4.855,00	524	4.010,00	449
SHIMANO INC	30.660,00	871	24.085,00	993
SHIN-ETSU CHEMICAL CO LTD	19.920,00	2.602	18.040,00	3.827
SHIONOGI & CO LTD	8.125,00	277		
SHISEIDO CO LTD	6.414,00	984	7.136,00	1.808
SMC CORP	77.590,00	1.763	62.950,00	2.226
SOFTBANK GROUP CORP			8.058,00	2.611
SOHGO SECURITY SERVICES CO	4.570,00	104	5.350,00	221
SONY GROUP CORP	14.475,00	7.070	10.285,00	7.636
SQUARE ENIX HOLDINGS CO LTD	5.900,00	201	6.260,00	332
SUMCO CORP	2.349,00	280		
SUNDRUG CO LTD			4.120,00	243
SUNTORY BEVERAGE & FOOD LTD			3.650,00	129
SUZUKI MOTOR CORP	4.429,00	377	4.782,00	451
SYSMEX CORP	15.550,00	971	12.400,00	1.242
TAKEDA PHARMACEUTICAL CO LTD			3.755,00	3.562
TDK CORP	4.490,00	765	15.540,00	1.099
TERUMO CORP	4.860,00	1.297	4.312,00	1.575
THK CO LTD			3.330,00	196
TIS INC	3.425,00	272	2.114,00	237
TOBU RAILWAY CO LTD	2.622,00	60	3.075,00	290
TOHO CO LTD	4.925,00	196	4.350,00	231
TOHO GAS CO LTD			6.830,00	80
TOKIO MARINE HOLDINGS INC	6.392,00	762		
TOKYO ELECTRON LTD	66.280,00	3.764	38.400,00	3.394
TOKYU CORP	1.528,00	165		
TOSHIBA CORP			2.885,00	578
TOTO LTD	5.290,00	120	6.200,00	183
TOYODA GOSEI CO LTD			2.995,00	124
TREND MICRO INC	6.390,00	181	5.940,00	280
TSURUHA HOLDINGS INC	11.040,00	125	14.680,00	259
UNICHARM CORP	4.999,00	795	4.892,00	1.009
WELCIA HOLDINGS CO LTD	3.590,00	122	3.895,00	230
YAKULT HONSHA CO LTD	6.000,00	239	5.200,00	337
YAMAHA CORP	5.670,00	290	6.070,00	429
YAMAHA MOTOR CO LTD	2.759,00	141		
YAMATO HOLDINGS CO LTD	2.703,00	307	2.631,00	403
YAMAZAKI BAKING CO LTD			1.724,00	81
YASKAWA ELECTRIC CORP	5.640,00	480	5.130,00	635
Z HOLDINGS CORP	667,40	360	624,40	1.181
ZOZO INC	3.590,00	224	2.549,00	210
Kapitalandele i alt		88.428		124.986

Investeringsforeningen Sparinvest
INDEX Japan Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5,68 pr. 31-12-2021 (5,89 pr. 31-12-2020)				
ACTIVIA PROPERTIES INC	416.000,00	165	435.500,00	616
ADEKA CORP	2.567,00	160	1.801,00	414
ADVANCE RESIDENCE INVESTMENT	380.000,00	367	309.500,00	693
AEON DELIGHT CO LTD	3.370,00	115	2.686,00	206
AEON REIT INVESTMENT CORP	161.100,00	82		
AICA KOGYO CO LTD	3.325,00	151	3.565,00	441
AIDA ENGINEERING LTD	1.069,00	146	966,00	307
AIFUL CORP			248,00	212
AIN HOLDINGS INC	5.730,00	98	6.370,00	338
AIR WATER INC	1.776,00	111		
ALFRESA HOLDINGS CORP	1.533,00	122		
ALPHA SYSTEMS INC	4.040,00	46	3.500,00	165
ALPS ALPINE CO LTD	1.085,00	148	1.358,00	360
AMADA CO LTD	1.139,00	155		
AMANO CORP	2.647,00	195	2.468,00	276
ANGES INC	384,00	33	1.245,00	154
ANRITSU CORP	1.777,00	182	2.304,00	489
AOZORA BANK LTD	2.518,00	215	1.903,00	572
ARUHI CORP			1.809,00	117
AS ONE CORP	7.710,00	175	17.650,00	520
ASAHI HOLDINGS INC	2.050,00	140	3.665,00	281
ASICS CORP	2.550,00	203	1.980,00	408
ATOM CORP	770,00	101	870,00	343
AUTOBACS SEVEN CO LTD	1.403,00	207	1.427,00	362
AWA BANK LTD/THE	2.172,00	160	2.338,00	248
BANK OF KYOTO LTD/THE	5.330,00	242		
BASE INC	616,00	34	9.760,00	288
BAYCURRENT CONSULTING INC	44.500,00	253	18.090,00	426
BELLUNA CO LTD	709,00	78	1.134,00	409
BENEFIT ONE INC			3.050,00	431
BENGO4.COM INC			10.240,00	181
BML INC	3.575,00	102	3.205,00	264
CASIO COMPUTER CO LTD	1.479,00	134		
CENTRAL GLASS CO LTD	2.132,00	145	2.246,00	371
CHANGE INC	1.899,00	54	3.525,00	166
CITIZEN WATCH CO LTD	498,00	59		
CKD CORP	2.337,00	106	2.208,00	234
COCOKARA FINE INC			7.630,00	360
COLOWIDE CO LTD	1.629,00	102	1.633,00	192
COMSYS HOLDINGS CORP	2.561,00	204	3.205,00	548
COSMO ENERGY HOLDINGS CO LTD	2.248,00	89	1.837,00	184
CREDIT SAISON CO LTD	1.209,00	172	1.186,00	363
CYBERDYNE INC			726,00	244
DAIICHIKOSHO CO LTD	3.480,00	119	3.565,00	252
DAISEKI CO LTD	5.110,00	163	3.025,00	356
DAIWA OFFICE INVESTMENT CORP	700.000,00	80		
DAIWABO HOLDINGS CO LTD	1.840,00	157	9.180,00	379
DEMAE-CAN CO LTD			3.140,00	148
DENA CO LTD	1.771,00	111		
DENKA CO LTD	3.760,00	226	4.030,00	513
DENYO CO LTD			2.150,00	266
DESCENTE LTD	4.235,00	48		
DEXERIALS CORP	4.155,00	118		
DIC CORP	2.896,00	197	2.604,00	322
DIGITAL ARTS INC	8.440,00	96	9.500,00	336
DIGITAL GARAGE INC	4.895,00	167	4.255,00	401
DIP CORP	3.915,00	111		
DMG MORI CO LTD	1.977,00	213	1.569,00	453
DOUTOR NICHIRETSU HOLDINGS CO	1.602,00	109	1.483,00	253
DOWA HOLDINGS CO LTD	4.835,00	192	3.735,00	352

Investeringsforeningen Sparinvest
INDEX Japan Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.68 pr. 31-12-2021 (5.89 pr. 31-12-2020)				
DUSKIN CO LTD	2.809,00	175	2.873,00	406
DYDO GROUP HOLDINGS INC	4.740,00	81	5.360,00	284
EBARA CORP	6.390,00	327	3.370,00	536
EN JAPAN INC	3.250,00	111	3.090,00	164
EREX CO LTD	2.041,00	35		
EXEO GROUP INC	2.424,00	220	2.910,00	583
EZAKI GLICO CO LTD	3.660,00	187	4.535,00	401
FANCL CORP	3.430,00	214	4.115,00	630
FERROTEC HOLDINGS CORP	4.235,00	72		
FOOD & LIFE COMPANIES LTD	4.350,00	296	3.950,00	605
FP CORP	3.920,00	134	4.335,00	460
FREEE KK	6.360,00	123	10.100,00	262
FRONTIER REAL ESTATE INVEST	497.000,00	169	399.000,00	470
FUJI CO LTD	1.953,00	122	1.955,00	219
FUJI OIL HOLDINGS INC	2.320,00	105	2.947,00	382
FUJI SEAL INTERNATIONAL INC	2.118,00	108	2.015,00	297
FUJIKURA LTD	565,00	61		
FUJITSU GENERAL LTD	2.731,00	140	2.795,00	362
FUKUOKA FINANCIAL GROUP INC	1.971,00	123		
FURUKAWA ELECTRIC CO LTD	2.322,00	132	2.782,00	279
GMO INTERNET INC	2.715,00	139	2.961,00	331
GNI GROUP LTD	1.481,00	34	1.808,00	170
GOLDCREST CO LTD			1.607,00	284
GOLDWIN INC	6.660,00	113	6.810,00	241
GREE INC	847,00	53		
GS YUASA CORP	2.558,00	189	2.964,00	506
GUNGHO ONLINE ENTERTAINMENT	2.588,00	118	2.308,00	150
GUNZE LTD	4.040,00	161	3.360,00	257
H.U. GROUP HOLDINGS INC	2.920,00	149	2.779,00	377
H2O RETAILING CORP	810,00	73	698,00	197
HANWA CO LTD	3.260,00	93	2.767,00	196
HARMONIC DRIVE SYSTEMS INC	4.860,00	110		
HASEKO CORP	1.426,00	308	1.183,00	634
HEIWA REAL ESTATE CO LTD	3.870,00	176	3.730,00	418
HIDAY HIDAKA CORP	1.732,00	148	1.734,00	235
HITACHI ZOSEN CORP	798,00	91	570,00	386
HOKKAIDO ELECTRIC POWER CO	513,00	117	375,00	186
HOKKOKU BANK LTD/THE			2.619,00	201
HOKUETSU CORP	719,00	74	410,00	169
HOKUHOKU FINANCIAL GROUP INC	914,00	104	979,00	260
HORIBA LTD	6.760,00	230	6.050,00	392
IDEC CORP	2.787,00	95	1.821,00	258
IHI CORP	2.316,00	210	2.047,00	446
IINO KAIUN KAISHA LTD			429,00	334
INABA DENKI SANGYO CO LTD	2.702,00	230	2.526,00	417
INDUSTRIAL & INFRASTRUCTURE	222.100,00	278		
INES CORP			1.396,00	321
INFOMART CORP	936,00	138	984,00	446
INFONEER HOLDINGS INC	1.048,00	173		
INTERNET INITIATIVE JAPAN	4.750,00	108		
INVESCO OFFICE J-REIT INC			15.110,00	382
INVINCIBLE INVESTMENT CORP	36.400,00	165	33.150,00	385
IR JAPAN HOLDINGS LTD	6.870,00	39	16.480,00	388
ISETAN MITSUKOSHI HOLDINGS L	850,00	198		
IWATANI CORP	5.800,00	165		
IZUMI CO LTD	3.225,00	128	3.735,00	308
J FRONT RETAILING CO LTD	1.047,00	161	815,00	279
JACCS CO LTD	2.962,00	84	1.828,00	302
JAFCO GROUP CO LTD	6.620,00	113	5.150,00	334

Investeringsforeningen Sparinvest
INDEX Japan Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.68 pr. 31-12-2021				
JAPAN AIRPORT TERMINAL CO	4.800,00	136		
JAPAN DISPLAY INC			45,00	135
JAPAN HOTEL REIT INVESTMENT	56.200,00	188	53.000,00	347
JAPAN LIFELINE CO LTD	1.096,00	93	1.627,00	288
JAPAN LOGISTICS FUND INC	356.500,00	182	304.500,00	574
JAPAN MATERIAL CO LTD	1.894,00	140	1.414,00	225
JAPAN PRIME REALTY INVESTMEN	399.000,00	272		
JAPAN PULP & PAPER CO LTD	4.120,00	117	3.630,00	214
JAPAN STEEL WORKS LTD	3.860,00	153	3.075,00	380
JCR PHARMACEUTICALS CO LTD	2.224,00	88	2.437,00	287
JEOL LTD	9.190,00	209		
JGC HOLDINGS CORP	961,00	131		
JMDC INC	8.580,00	97		
JTEKT CORP	1.005,00	86		
JTOWER INC	9.650,00	55	10.700,00	189
JUROKU BANK LTD/THE			1.877,00	265
JUROKU FINANCIAL GROUP INC	2.168,00	172		
JUSTSYSTEMS CORP	5.380,00	122	7.170,00	380
K&O ENERGY GROUP INC			1.490,00	219
KADOKAWA CORP	2.997,00	136	3.745,00	177
KAGOME CO LTD	2.992,00	187	3.640,00	579
KAKEN PHARMACEUTICAL CO LTD	4.210,00	120	3.985,00	282
KANEMATSU CORP	1.281,00	131	1.286,00	212
KANSAI SUPER MARKET LTD			1.204,00	192
KATITAS CO LTD	4.425,00	201	3.325,00	470
KAWASAKI HEAVY INDUSTRIES	2.078,00	165		
KAWASAKI KISEN KAISHA LTD	6.920,00	157	2.112,00	311
KEIHAN HOLDINGS CO LTD	2.646,00	105		
KEIKYU CORP	1.150,00	85		
KEIYO BANK LTD/THE			417,00	226
KENEDIX OFFICE INVESTMENT CO	711.000,00	242	700.000,00	660
KEWPIE CORP	2.480,00	183	2.270,00	388
KEY COFFEE INC			2.144,00	316
KISOJI CO LTD	2.197,00	162	2.401,00	311
KI-STAR REAL ESTATE CO LTD	8.930,00	51		
KITZ CORP	712,00	142	627,00	185
KIYO BANK LTD/THE	1.411,00	144	1.475,00	261
KOBE STEEL LTD	577,00	118	551,00	516
KOKUYO CO LTD	1.714,00	156	1.397,00	379
KONICA MINOLTA INC	524,00	113		
KOTOBUKI SPIRITS CO LTD	5.510,00	63		
K'S HOLDINGS CORP	1.118,00	163	1.436,00	606
KURABO INDUSTRIES LTD			1.817,00	246
KURARAY CO LTD	999,00	85		
KUSURI NO AOKI HOLDINGS CO L	7.290,00	83	8.990,00	318
KYB CORP	3.225,00	73	2.365,00	139
KYORITSU MAINTENANCE CO LTD	4.035,00	115	3.840,00	249
KYUDENKO CORP	3.550,00	181	3.330,00	353
KYUSHU ELECTRIC POWER CO INC	857,00	97		
KYUSHU RAILWAY COMPANY	2.392,00	122		
LASALLE LOGIPORT REIT	202.600,00	311		
LEOPALACE21 CORP			122,00	127
LINTEC CORP	2.635,00	195	2.278,00	282
LITALICO INC	4.040,00	46		
MAEDA CORP			917,00	270
MAKINO MILLING MACHINE CO	4.110,00	140	3.725,00	219
MANI INC	1.595,00	127	2.808,00	281
MARUHA NICHIRO CORP	2.405,00	123	2.220,00	209
MARUI GROUP CO LTD	2.165,00	246		

Investeringsforeningen Sparinvest
INDEX Japan Small Cap KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.89 pr. 31-12-2020				
MARUSAN SECURITIES CO LTD			463,00	281
MATSUKIYOCOCOKARA & CO	4.260,00	244	4.400,00	596
MEBUKI FINANCIAL GROUP INC	237,00	141		
MEDLEY INC	2.372,00	40	4.540,00	187
MEGMILK SNOW BRAND CO LTD	1.990,00	158	2.207,00	260
MEIDENSHA CORP	2.740,00	124	2.322,00	328
MEITEC CORP	6.770,00	231	5.360,00	379
MENICON CO LTD	3.400,00	154	6.250,00	368
MILBON CO LTD	5.700,00	129	6.570,00	348
MITSUBISHI LOGISTICS CORP	2.885,00	180	3.090,00	419
MITSUBISHI MATERIALS CORP	1.975,00	79		
MITSUBISHI MOTORS CORP	321,00	120		
MITSUMI FUDOSAN LOGISTICS PAR	645.000,00	220		
MITSUMI HIGH-TEC INC	11.270,00	128		
MITSUMI MINING & SMELTING CO	3.135,00	160	3.785,00	268
MITSUMI OSK LINES LTD	8.540,00	485	3.150,00	687
MIZUNO CORP	2.244,00	89	2.010,00	237
MONEX GROUP INC	701,00	52		
MONEY FORWARD INC	6.920,00	157	4.915,00	376
MONOGATARI CORP			12.560,00	222
MORINAGA & CO LTD	3.760,00	107	3.880,00	343
MORINAGA MILK INDUSTRY CO	5.460,00	155	5.080,00	449
NABTESCO CORP	3.405,00	174		
NACHI-FUJIKOSHI CORP	4.120,00	117	4.280,00	353
NAGASE & CO LTD	1.863,00	159	1.506,00	444
NAGOYA RAILROAD CO LTD	1.750,00	109		
NAKANISHI INC	2.118,00	132	2.265,00	374
NANKAI ELECTRIC RAILWAY CO	2.175,00	148	2.618,00	463
NET ONE SYSTEMS CO LTD	3.100,00	176	3.640,00	365
NEXTAGE CO LTD	2.377,00	68		
NGK SPARK PLUG CO LTD	2.003,00	114		
NH FOODS LTD	4.140,00	94		
NHK SPRING CO LTD	978,00	194	708,00	371
NICHI-IKO PHARMACEUTICAL CO	705,00	56	974,00	166
NICHIREI CORP	2.663,00	197	2.899,00	495
NIFCO INC	3.610,00	246	4.045,00	644
NIHON KOHDEN CORP	3.155,00	161	3.840,00	475
NIHON UNISYS LTD	3.230,00	183	4.040,00	405
NIKON HOLDINGS CO LTD	2.166,00	135	2.067,00	365
NIKON CORP	1.240,00	275	651,00	487
NIPPON ACCOMMODATIONS FUND	663.000,00	264	580.000,00	513
NIPPON ELECTRIC GLASS CO LTD	2.949,00	100		
NIPPON GAS CO LTD	1.525,00	130	5.530,00	489
NIPPON KAYAKU CO LTD	1.184,00	175	956,00	299
NIPPON LIGHT METAL HOLDINGS	1.724,00	117	1.912,00	135
NIPPON PAPER INDUSTRIES CO L	1.086,00	117	1.194,00	267
NIPPON REIT INVESTMENT CORP	410.000,00	210	370.500,00	458
NIPPON SODA CO LTD	3.310,00	94	3.065,00	343
NIPPON SUISAN KAISHA LTD	543,00	145	426,00	294
NIPRO CORP	1.089,00	155	1.214,00	351
NISHIMATSU CONSTRUCTION CO	3.645,00	228	2.114,00	349
NISSAN SHATAI CO LTD	705,00	96	856,00	177
NISSHINBO HOLDINGS INC	875,00	119	752,00	270
NOF CORP	5.810,00	264	5.230,00	709
NSD CO LTD	2.090,00	207	2.224,00	516
NSK LTD	738,00	105		
NTN CORP	240,00	134	265,00	233
OBIC BUSINESS CONSULTANTS	4.850,00	55		
OGAKI KYORITSU BANK LTD/THE	1.933,00	132	2.096,00	333

Investeringsforeningen Sparinvest
INDEX Japan Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.68 pr. 31-12-2021 (5.89 pr. 31-12-2020)				
OISIX RA DAICHI INC	3.095,00	35	3.125,00	221
OKASAN SECURITIES GROUP INC	381,00	113	375,00	208
OKI ELECTRIC INDUSTRY CO LTD	904,00	98	911,00	199
OKINAWA ELECTRIC POWER CO	1.455,00	100	1.386,00	344
OKUMURA CORP	3.225,00	128	2.551,00	271
OPEN HOUSE GROUP CO LTD			3.790,00	357
OSAKA TITANIUM TECHNOLOGIES			856,00	101
OSG CORP	1.786,00	162	1.971,00	441
OUTSOURCING INC	1.550,00	106	1.381,00	391
PACIFIC METALS CO LTD			2.230,00	158
PALTAC CORPORATION	4.735,00	81	5.610,00	298
PARK24 CO LTD	1.576,00	116	1.791,00	517
PENTA-OCEAN CONSTRUCTION CO	650,00	166	887,00	575
PEPTIDREAM INC	2.545,00	130		
PIGEON CORP	2.198,00	100		
PILOT CORP	4.400,00	150	2.896,00	222
PRESS KOGYO CO LTD			306,00	234
RAIZNEXT CORP	1.169,00	100	1.226,00	267
RAKSUL INC	5.680,00	65	4.445,00	131
RAKUS CO LTD	3.100,00	123	2.392,00	338
RELO GROUP INC	2.079,00	189	2.498,00	456
RENOVA INC	2.082,00	35		
RESORTTRUST INC	1.879,00	128	1.474,00	243
RICOH LEASING CO LTD	3.860,00	175	3.070,00	289
ROHTO PHARMACEUTICAL CO LTD	3.475,00	237	3.055,00	414
RORZE CORP	12.410,00	70		
RYOSAN CO LTD	2.273,00	103	1.866,00	220
RYOYO ELECTRO CORP	2.398,00	95	3.180,00	281
SAN-AI OIL CO LTD	1.335,00	121	1.117,00	276
SAN-IN GODO BANK LTD/THE	648,00	158	492,00	244
SANKEN ELECTRIC CO LTD	6.310,00	72		
SANKYU INC	4.770,00	217	3.895,00	321
SANRIO CO LTD	2.499,00	71		
SANSAN INC	2.507,00	100		
SANWA HOLDINGS CORP	1.227,00	209	1.202,00	531
SAPPORO HOLDINGS LTD	2.183,00	174	1.991,00	293
SATO HOLDINGS CORP	2.201,00	150	2.225,00	288
SAWAI GROUP HOLDINGS CO LTD	4.395,00	150		
SAWAI PHARMACEUTICAL CO LTD			4.680,00	303
SCREEN HOLDINGS CO LTD	12.370,00	211	7.600,00	493
SEGA SAMMY HOLDINGS INC	1.807,00	92		
SEIBU HOLDINGS INC	1.076,00	122		
SEINO HOLDINGS CO LTD	1.165,00	119	1.455,00	352
SEKISUI HOUSE REIT INC	85.700,00	307	75.000,00	632
SERIA CO LTD	3.335,00	114	3.790,00	357
SHIBAURA MACHINE CO LTD			2.357,00	222
SHIFT INC	23.860,00	136	14.310,00	422
SHIGA BANK LTD/THE	2.069,00	118	2.110,00	274
SHIKOKU ELECTRIC POWER CO	810,00	143	672,00	238
SHIMA SEIKI MFG LTD			1.747,00	268
SHIMAMURA CO LTD	9.660,00	110		
SHINKO ELECTRIC INDUSTRIES	5.490,00	218		
SHINMAYWA INDUSTRIES LTD	875,00	109	884,00	156
SHINSEI BANK LTD	1.873,00	106		
SHIP HEALTHCARE HOLDINGS INC	2.680,00	152	5.740,00	507
SHOCHIKU CO LTD	12.010,00	136	14.140,00	333
SHOWA DENKO K K	2.415,00	206	2.197,00	660
SKYLARK HOLDINGS CO LTD	1.511,00	180	1.597,00	358
SMS CO LTD	4.530,00	232	3.950,00	512

Investeringsforeningen Sparinvest
INDEX Japan Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.68 pr. 31-12-2021				
SNOW PEAK INC	3.180,00	18		
SOJITZ CORP	1.728,00	289	230,00	404
SOSEI GROUP CORP	1.904,00	108	1.800,00	212
SOTETSU HOLDINGS INC	2.106,00	191	2.474,00	292
SOURCENEXT CORP			280,00	111
STAR MICRONICS CO LTD	1.549,00	132	1.654,00	283
SUGI HOLDINGS CO LTD	6.970,00	198	6.900,00	447
SUMITOMO BAKELITE CO LTD	5.830,00	99		
SUMITOMO FORESTRY CO LTD	2.226,00	240	2.154,00	520
SUMITOMO HEAVY INDUSTRIES	2.789,00	127		
SUMITOMO WAREHOUSE CO LTD	1.942,00	121	1.320,00	319
SYSTEMA CORP	430,00	107	2.163,00	395
TAIHEIYO CEMENT CORP	2.273,00	103		
TAIYO YUDEN CO LTD	6.620,00	414	4.835,00	741
TAKARA HOLDINGS INC	1.221,00	166	1.289,00	395
TAMURA CORP	669,00	42	572,00	351
TECHNOPRO HOLDINGS INC	3.490,00	238	8.550,00	605
THK CO LTD	2.773,00	157		
TKP CORP			2.817,00	183
TOAGOSEI CO LTD	1.156,00	164	1.211,00	392
TOC CO LTD	664,00	98	696,00	226
TOHO BANK LTD/THE			208,00	194
TOHO GAS CO LTD	2.929,00	83		
TOHOKU ELECTRIC POWER CO INC	816,00	93		
TOKAI CARBON CO LTD	1.208,00	158	1.290,00	441
TOKAI RIKAI CO LTD	1.548,00	141	1.745,00	329
TOKAI TOKYO FINANCIAL HOLDIN	395,00	168	305,00	349
TOKUYAMA CORP	1.828,00	125	2.317,00	218
TOKYO DOME CORP			1.298,00	444
TOKYO KIRABOSHI FINANCIAL GR			1.106,00	195
TOKYO OHKA KOGYO CO LTD	6.800,00	77		
TOKYO SEIMITSU CO LTD	5.100,00	203	4.850,00	486
TOKYO TATEMONO CO LTD	1.680,00	286	1.415,00	492
TOKYU CONSTRUCTION CO LTD	666,00	144	495,00	175
TOKYU FUDOSAN HOLDINGS CORP	643,00	150		
TOKYU REIT INC	198.000,00	135	163.600,00	443
TOPCON CORP	1.659,00	160	1.282,00	257
TOYO CONSTRUCTION CO LTD	581,00	129	439,00	230
TOYO GOSEI CO LTD			11.800,00	243
TOYO INK SC HOLDINGS CO LTD	1.925,00	153	1.973,00	314
TOYO SEIKAN GROUP HOLDINGS L	1.373,00	78		
TOYO TIRE CORP	1.794,00	163	1.568,00	397
TOYOBO CO LTD	1.256,00	107	1.380,00	325
TRUSCO NAKAYAMA CORP	2.731,00	155	2.897,00	307
TS TECH CO LTD	1.414,00	145	3.190,00	376
TSUBAKI NAKASHIMA CO LTD			1.122,00	284
UACJ CORP			1.892,00	223
UBE INDUSTRIES LTD	1.998,00	216	1.872,00	353
ULVAC INC	7.200,00	204	4.415,00	390
UNITED URBAN INVESTMENT CORP	135.200,00	169		
USHIO INC	1.910,00	76		
UT GROUP CO LTD	4.325,00	49	3.200,00	302
VALOR HOLDINGS CO LTD	2.146,00	122	2.643,00	343
VISIONAL INC	9.710,00	55		
WACOAL HOLDINGS CORP	2.135,00	109	2.076,00	245
WACOM CO LTD	916,00	130	865,00	301
WEST HOLDINGS CORP	5.730,00	65		
YAMADA HOLDINGS CO LTD	393,00	114		
YAMAGATA BANK LTD/THE			1.027,00	133

Investeringsforeningen Sparinvest INDEX Japan Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.68 pr. 31-12-2021				
YAMAZAKI BAKING CO LTD	1.528,00	130		
YAMAZEN CORP	1.076,00	122	1.033,00	262
YAOKO CO LTD	6.990,00	198	7.190,00	424
YOSHINOYA HOLDINGS CO LTD	2.321,00	132	1.907,00	247
ZENKOKU HOSHO CO LTD	5.010,00	199	4.725,00	445
ZENSHO HOLDINGS CO LTD	2.704,00	184	2.689,00	555
ZERIA PHARMACEUTICAL CO LTD	1.966,00	100	1.901,00	246
Kapitalandele i alt		46.081		93.961

Investeringsforeningen Sparinvest
INDEX Japan Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5,68 pr. 31-12-2021 (5,89 pr. 31-12-2020)				
AGC INC	5.490,00	343	3.600,00	806
AISIN CORP	4.410,00	225	3.095,00	620
AJINOMOTO CO INC	3.497,00	278	2.337,50	331
ALFRESA HOLDINGS CORP			1.889,00	523
AMADA CO LTD			1.133,00	354
ANA HOLDINGS INC	2.404,50	82	2.277,00	335
ASAHI GROUP HOLDINGS LTD	4.474,00	686	4.244,00	2.401
ASAHI KASEI CORP	1.081,00	436	1.054,50	1.640
ASTELLAS PHARMA INC	1.870,50	1.137		
BANK OF KYOTO LTD/THE			5.370,00	506
BRIDGESTONE CORP	4.949,00	899	3.384,00	1.934
BROTHER INDUSTRIES LTD	2.211,00	151	2.126,00	626
CANON INC	2.801,00	907	1.978,00	2.110
CASIO COMPUTER CO LTD			1.886,00	367
CENTRAL JAPAN RAILWAY CO	15.345,00	697	14.590,00	2.923
CHIBA BANK LTD/THE	659,00	105	568,00	435
CHUBU ELECTRIC POWER CO INC	1.212,00	268	1.243,00	923
CHUGOKU ELECTRIC POWER CO			1.209,00	641
CONCORDIA FINANCIAL GROUP LT	418,00	126	363,00	554
DAI NIPPON PRINTING CO LTD	2.893,00	214	1.855,00	678
DAI-ICHI LIFE HOLDINGS INC	2.325,50	779	1.552,00	2.076
DAIICHI SANKYO CO LTD			3.535,00	2.354
DAITO TRUST CONSTRUCT CO LTD	13.170,00	299	9.640,00	738
DAIWA HOUSE INDUSTRY CO LTD	3.308,00	639	3.064,00	2.293
DAIWA HOUSE REIT INVESTMENT	348.500,00	198	255.200,00	601
DAIWA SECURITIES GROUP INC	648,70	321	470,00	917
DENTSU GROUP INC	4.100,00	256	3.065,00	759
DISCO CORP			34.750,00	410
EAST JAPAN RAILWAY CO	7.073,00	723	6.885,00	2.759
ENEOS HOLDINGS INC	430,30	452	370,40	1.419
FUJI ELECTRIC CO LTD	6.280,00	250	3.715,00	613
FUJIFILM HOLDINGS CORP	8.526,00	678	5.438,00	2.403
FUJITSU LTD			14.905,00	3.425
FUKUOKA FINANCIAL GROUP INC			1.833,00	389
GLP J-REIT	198.900,00	271	162.600,00	719
HAKUHODO DY HOLDINGS INC	1.916,00	65		
HANKYU HANSHIN HOLDINGS INC	3.265,00	278	3.430,00	1.293
HINO MOTORS LTD	948,00	81		
HIROSE ELECTRIC CO LTD	19.340,00	110	15.650,00	277
HITACHI CONSTRUCTION MACHINE	3.325,00	113	2.930,00	414
HITACHI LTD	6.230,00	1.274	4.065,00	2.826
HONDA MOTOR CO LTD	3.230,00	1.743	2.877,50	5.392
HOSHIZAKI CORP	8.650,00	49		
HULIC CO LTD	1.092,00	43		
IDEMITSU KOSAN CO LTD	2.937,00	221	2.270,00	565
IIDA GROUP HOLDINGS CO LTD	2.676,00	122		
INPEX CORP	1.002,00	313	556,00	157
ISUZU MOTORS LTD	1.431,00	154	980,00	670
ITOCHU CORP	3.518,00	819	2.964,00	2.166
JAPAN AIRLINES CO LTD	2.196,00	87	1.995,00	176
JAPAN METROPOLITAN FUND INVE	99.100,00	231	187.600,00	586
JAPAN POST BANK CO LTD	1.055,00	120	847,00	379
JAPAN POST HOLDINGS CO LTD	896,80	774	802,80	1.452
JAPAN POST INSURANCE CO LTD	1.850,00	116	2.112,00	772
JAPAN REAL ESTATE INVESTMENT	653.000,00	260	596.000,00	983
JAPAN TOBACCO INC			2.102,00	2.911
JFE HOLDINGS INC	1.467,00	208	988,00	640
JSR CORP			2.874,00	677
KAJIMA CORP	1.321,00	180	1.382,00	717
KANSAI ELECTRIC POWER CO INC	1.074,00	262	973,70	889

Investeringsforeningen Sparinvest
INDEX Japan Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.68 pr. 31-12-2021				
KAO CORP	6.019,00	376		
KDDI CORP	3.362,00	1.757	3.066,00	5.835
KEIO CORP	5.070,00	115	8.000,00	236
KEISEI ELECTRIC RAILWAY CO	3.110,00	53		
KINTETSU GROUP HOLDINGS CO L	3.215,00	91	4.520,00	426
KIRIN HOLDINGS CO LTD	1.847,00	504		
KOITO MANUFACTURING CO LTD			7.020,00	993
KOMATSU LTD			2.817,50	2.789
KOSE CORP	13.050,00	74		
KUBOTA CORP	2.553,50	566	2.251,00	2.626
KURARAY CO LTD			1.097,00	368
KYOCERA CORP	7.187,00	735	6.326,00	2.386
KYOWA KIRIN CO LTD			2.814,00	696
KYUSHU ELECTRIC POWER CO INC			888,00	523
KYUSHU RAILWAY COMPANY			2.225,00	551
LION CORP	1.537,00	70		
LIXIL CORP	3.065,00	279	2.234,00	921
MAKITA CORP			5.170,00	701
MARUBENI CORP	1.119,50	528	686,10	1.484
MARUI GROUP CO LTD			1.812,00	480
MAZDA MOTOR CORP	885,00	146	692,00	351
MEDIPAL HOLDINGS CORP	2.155,00	135	1.938,00	457
MEIJI HOLDINGS CO LTD	6.860,00	351	7.260,00	770
MITSUBISHI CHEMICAL HOLDINGS	852,00	194	624,20	938
MITSUBISHI CORP	3.652,00	1.535	2.541,00	3.893
MITSUBISHI ELECTRIC CORP	1.458,50	878	1.557,00	3.193
MITSUBISHI ESTATE CO LTD	1.594,50	643	1.657,00	2.109
MITSUBISHI GAS CHEMICAL CO	1.948,00	89		
MITSUBISHI HC CAPITAL INC	569,00	129	495,00	458
MITSUBISHI HEAVY INDUSTRIES	2.659,00	287	3.156,00	1.246
MITSUBISHI UFJ FINANCIAL GRO	624,90	2.463	456,10	6.015
mitsui & co ltd	2.723,50	959	1.889,50	3.440
mitsui chemicals inc	3.090,00	175	3.025,00	891
mitsui fudosan co ltd	2.278,50	647	2.158,50	2.149
mizuho financial group inc	1.463,00	1.189	1.307,50	3.660
MS&AD INSURANCE GROUP HOLDIN	3.549,00	524	3.141,00	1.518
NGK INSULATORS LTD	1.944,00	155	1.592,00	525
NH FOODS LTD			4.540,00	482
NIPPON BUILDING FUND INC	670.000,00	304	598.000,00	1.339
NIPPON EXPRESS CO LTD	6.910,00	157	6.930,00	817
NIPPON PROLOGIS REIT INC	407.000,00	254	322.000,00	512
NIPPON STEEL CORP	1.878,50	501	1.328,00	1.432
NIPPON TELEGRAPH & TELEPHONE	3.150,00	1.342	2.645,50	3.694
NIPPON YUSEN KK	8.760,00	498	2.402,00	566
NISSAN MOTOR CO LTD	555,80	420	560,00	1.531
NISSHIN SEIFUN GROUP INC	1.658,00	132		
NISSIN FOODS HOLDINGS CO LTD	8.390,00	95		
NITTO DENKO CORP	8.890,00	454	9.230,00	2.012
NOMURA HOLDINGS INC	501,70	533	545,00	2.274
NOMURA REAL ESTATE HOLDINGS	2.647,00	90		
NOMURA REAL ESTATE MASTER FU	161.800,00	193	147.600,00	661
NSK LTD			896,00	533
OBAYASHI CORP	890,00	172	890,00	734
ODAKYU ELECTRIC RAILWAY CO	2.136,00	73	3.240,00	554
OJI HOLDINGS CORP	557,00	146	587,00	716
OMRON CORP			9.200,00	1.193
ORIX CORP	2.347,50	947	1.584,50	2.530
ORIX JREIT INC	179.800,00	133	170.500,00	522
OSAKA GAS CO LTD	1.901,00	270	2.112,00	1.058

Investeringsforeningen Sparinvest
INDEX Japan Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.68 pr. 31-12-2021 (5.89 pr. 31-12-2020)				
OTSUKA HOLDINGS CO LTD	4.169,00	545	4.418,00	1.926
PANASONIC CORP	1.265,00	912	1.190,50	3.227
PEPTIDREAM INC			5.240,00	401
POLA ORBIS HOLDINGS INC	1.917,00	33		
RAKUTEN GROUP INC	1.154,00	105		
RESONA HOLDINGS INC	447,40	310	360,40	943
RICOH CO LTD	1.071,00	85	677,00	610
RINNAI CORP	10.380,00	59		
ROHM CO LTD	10.470,00	119	9.990,00	412
RYOHIN KEIKAKU CO LTD	1.754,00	149		
SANTEN PHARMACEUTICAL CO LTD	1.407,00	168		
SBI HOLDINGS INC	3.135,00	231	2.447,00	735
SECOM CO LTD	7.986,00	181	9.517,00	897
SEIKO EPSON CORP	2.071,00	176	1.531,00	622
SEKISUI CHEMICAL CO LTD	1.922,00	229	1.954,00	979
SEKISUI HOUSE LTD	2.469,00	519	2.100,00	1.522
SEVEN & I HOLDINGS CO LTD	5.056,00	1.235	3.659,00	3.299
SHIMAMURA CO LTD			10.840,00	192
SHIMIZU CORP	713,00	117	750,00	482
SHINSEI BANK LTD			1.271,00	382
SHIONOGI & CO LTD	8.125,00	508	5.635,00	1.660
SHIZUOKA BANK LTD/THE	822,00	107	756,00	579
SOFTBANK CORP	1.454,50	1.380	1.293,00	4.708
SOFTBANK GROUP CORP	5.434,00	2.130	8.058,00	9.544
SOMPO HOLDINGS INC	4.859,00	524	4.173,00	1.647
STANLEY ELECTRIC CO LTD	2.879,00	98		
SUBARU CORP	2.057,00	467	2.062,50	1.580
SUMCO CORP			2.263,00	627
SUMITOMO CHEMICAL CO LTD	542,00	292	415,00	768
SUMITOMO CORP	1.700,50	637	1.365,50	1.754
SUMITOMO DAINIPPON PHARMA CO	1.325,00	75		
SUMITOMO ELECTRIC INDUSTRIES	1.499,50	332	1.366,50	1.264
SUMITOMO METAL MINING CO LTD	4.350,00	371	4.579,00	1.403
SUMITOMO MITSUI FINANCIAL GR	3.943,00	1.680	3.188,00	4.696
SUMITOMO MITSUI TRUST HOLDIN	3.843,00	415	3.177,00	1.310
SUMITOMO REALTY & DEVELOPMEN	3.383,00	346	3.181,00	1.424
SUNTORY BEVERAGE & FOOD LTD	4.160,00	189		
SUZUKEN CO LTD			3.730,00	110
SUZUKI MOTOR CORP	4.429,00	277	4.782,00	1.071
T&D HOLDINGS INC	1.472,00	276	1.217,00	932
TAIHEIYO CEMENT CORP			2.579,00	380
TAISEI CORP	3.495,00	198	3.555,00	796
TAISHO PHARMACEUTICAL HOLDIN	5.290,00	60	6.950,00	328
TAKEDA PHARMACEUTICAL CO LTD	3.137,00	1.603		
TOHO CO LTD	4.925,00	56		
TOHO GAS CO LTD			6.830,00	282
TOHOKU ELECTRIC POWER CO INC			850,00	471
TOKIO MARINE HOLDINGS INC	6.392,00	726	5.308,00	3.628
TOKYO CENTURY CORP	5.580,00	63		
TOKYO ELECTRIC POWER COMPANY	297,00	162	272,00	513
TOKYO GAS CO LTD	2.062,00	269	2.384,00	1.124
TOKYU CORP	1.528,00	156	1.281,00	543
TOKYU FUDOSAN HOLDINGS CORP			550,00	350
TOPPAN INC	2.156,00	159	1.455,00	574
TORAY INDUSTRIES INC	681,80	318	610,90	997
TOSHIBA CORP	4.730,00	645		
TOSOH CORP	1.706,00	145	1.608,00	654
TOTO LTD	5.290,00	60	6.200,00	658
TOYO SUISAN KAISHA LTD	4.875,00	111	5.020,00	799

Investeringsforeningen Sparinvest INDEX Japan Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
JPY 5.68 pr. 31-12-2021 (5.89 pr. 31-12-2020)				
TOYOTA INDUSTRIES CORP	9.190,00	418	8.190,00	1.593
TOYOTA MOTOR CORP	2.105,50	7.310	8.018,00	19.420
TOYOTA TSUSHO CORP	5.300,00	361	4.165,00	957
TREND MICRO INC	6.390,00	145	5.940,00	315
UNITED URBAN INVESTMENT CORP			127.600,00	459
USS CO LTD	1.796,00	71		
WEST JAPAN RAILWAY CO	4.810,00	355	5.399,00	1.273
YAMADA HOLDINGS CO LTD			548,00	591
YAMAHA MOTOR CO LTD	2.759,00	157	2.104,00	707
YOKOGAWA ELECTRIC CORP	2.074,00	141	2.054,00	690
Z HOLDINGS CORP	667,40	296		
Kapitalandele i alt		70.665		230.117

Investeringsforeningen Sparinvest
INDEX OMX C25 KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
AMBU A/S-B	173,00	71.104	263,20	76.101
AP MOLLER-MAERSK A/S-A	21.780,00	145.490	12.650,00	62.010
AP MOLLER-MAERSK A/S-B	23.450,00	305.929	13.595,00	119.554
BAVARIAN NORDIC A/S	268,80	32.772	187,00	13.582
CARLSBERG AS-B	1.129,50	243.906	975,20	151.325
CHR HANSEN HOLDING A/S	515,40	105.507	626,40	97.710
COLOPLAST-B	1.151,00	331.342	929,60	200.206
DANSKE BANK A/S	112,95	164.791	100,65	108.660
DEMANT A/S	335,10	72.659	240,60	28.890
DSV A/S	1.527,50	645.260	1.020,00	329.203
FLSMIDTH & CO A/S	244,30	27.268	232,80	17.385
GENMAB A/S	2.630,00	344.659	2.463,00	236.061
GN STORE NORD A/S	411,30	110.758	487,20	96.423
H LUNDBECK A/S	168,85	22.061	208,80	18.959
ISS A/S	125,00	35.578	105,40	26.366
JYSKE BANK-REG	337,00	38.721		
NETCOMPANY GROUP AS	704,50	60.525	622,50	41.337
NOVO NORDISK A/S-B	735,00	678.643	426,65	440.650
NOVOZYMES A/S-B SHARES	537,20	240.963	349,50	111.929
ORSTED A/S	835,20	337.625	1.243,50	277.277
PANDORA A/S	815,40	153.329	681,00	106.477
ROCKWOOL INTL A/S-B SHS	2.860,00	64.813	2.278,00	39.858
ROYAL UNIBREW	737,20	65.895	706,60	44.007
SIMCORP A/S			905,50	49.554
TRYG A/S	161,50	123.523	192,10	33.965
VESTAS WIND SYSTEMS A/S	200,00	411.429	1.439,50	415.178
Kapitalandele i alt		4.834.552		3.142.669

Investeringsforeningen Sparinvest
INDEX Stabile Obligationer KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
DENMARK - BULLET DGB 0.25 11/15/22	100,79	210.657	101,64	39.640
DENMARK - BULLET DGB 1.5 11/15/23	103,94	122.654	106,18	93.440
DENMARK - BULLET DGB 1.75 11/15/25	108,35	27.087		
DENMARK - BULLET DGB 3 11/15/21			103,10	170.113
DLR KREDIT A/S DLRKRE 1 10/01/22	101,16	45.524	102,48	46.117
DLR KREDIT A/S DLRKRE 1 10/01/24	103,26	29.946	105,05	30.465
DLR KREDIT A/S DLRKRE 1.5 10/01/40	102,38	11.313		
DLR KREDIT A/S DLRKRE 2 10/01/50	102,85	8.143	103,57	10.849
DLR KREDIT A/S DLRKRE 4 10/01/44	111,23	201	113,02	239
DLR KREDIT DLRKRE 5 10/01/38	117,88	484	116,52	618
FAROE GOVT FARGB 0 06/02/22	100,19	15.029	100,38	15.057
FAROE GOVT FARGB 0.5 06/22/21			100,41	25.103
JYSKE REALKREDIT JYKRE 1 01/01/25	103,47	7.761	105,46	65.914
JYSKE REALKREDIT JYKRE 1 04/01/22	100,38	35.132	101,86	66.207
JYSKE REALKREDIT JYKRE 1 04/01/23	101,89	20.377	103,23	72.258
JYSKE REALKREDIT JYKRE 1 04/01/24	102,92	48.373	104,51	49.120
JYSKE REALKREDIT JYKRE 1 04/01/26	104,06	135.278		
JYSKE REALKREDIT JYKRE 1 10/01/25	103,87	10.387	106,29	10.629
JYSKE REALKREDIT JYKRE 1.5 10/01/37	103,07	7.964		
JYSKE REALKREDIT JYKRE 1.5 10/01/40	102,48	5.379	103,92	7.688
JYSKE REALKREDIT JYKRE 1.5 10/01/50			103,15	25.329
JYSKE REALKREDIT JYKRE 2 10/01/32	104,65	1.792	105,00	2.588
JYSKE REALKREDIT JYKRE 2 10/01/47	103,85	37.025		
JYSKE REALKREDIT JYKRE 2 10/01/50	102,95	15.646	103,65	23.338
JYSKE REALKREDIT JYKRE 2.5 10/01/47	107,15	1.494	105,75	2.159
JYSKE REALKREDIT JYKRE 2.5 10/01/47 IO	106,45	1.503	105,08	2.348
JYSKE REALKREDIT JYKRE 3 10/01/44	109,38	440	108,00	587
JYSKE REALKREDIT JYKRE 3 10/01/47	109,20	679	107,83	1.016
JYSKE REALKREDIT JYKRE 3.5 10/01/44	113,15	891	111,98	1.131
JYSKE REALKREDIT JYKRE 5 10/01/41	117,64	2.056	116,43	2.798
LR REALKREDIT NYKRE 1 04/01/22	100,36	25.090	101,63	25.407
NORDEA KREDIT NDASS 1 04/01/22			101,86	30.557
NORDEA KREDIT NDASS 1 04/01/23	101,89	56.037	103,23	56.774
NORDEA KREDIT NDASS 1 04/01/24	102,94	15.442	104,54	15.682
NORDEA KREDIT NDASS 1 04/01/25 IO	103,64	10.364	105,72	10.572
NORDEA KREDIT NDASS 1 04/01/26	104,06	72.842		
NORDEA KREDIT NDASS 1 10/01/21			101,10	20.221
NORDEA KREDIT NDASS 1 10/01/24	103,32	46.493		
NORDEA KREDIT NDASS 1 10/01/26	104,20	72.939		
NORDEA KREDIT NDASS 1.5 10/01/37	103,08	24.919	104,38	21.554
NORDEA KREDIT NDASS 1.5 10/01/40	102,47	5.792	103,97	7.724
NORDEA KREDIT NDASS 1.5 10/01/50	99,45	3.408	103,13	17.891
NORDEA KREDIT NDASS 2 10/01/32	104,68	1.204	105,00	1.849
NORDEA KREDIT NDASS 2 10/01/47	103,85	30.842	104,33	23.091
NORDEA KREDIT NDASS 2 10/01/47 IO	103,25	1.788	103,83	2.807
NORDEA KREDIT NDASS 2 10/01/50	102,90	64.652	103,65	28.337
NORDEA KREDIT NDASS 2 10/01/50 IO	102,25	5.449	103,35	8.243
NORDEA KREDIT NDASS 2.5 10/01/37	106,95	2.151	105,95	3.071
NORDEA KREDIT NDASS 2.5 10/01/47	107,15	22.844	105,75	3.780
NORDEA KREDIT NDASS 2.5 10/01/47 IO	106,45	1.988	105,03	3.148
NORDEA KREDIT NDASS 3 10/01/34	108,95	418	107,77	590
NORDEA KREDIT NDASS 3 10/01/44	109,38	957	107,75	1.362
NORDEA KREDIT NDASS 3 10/01/47	109,20	963	107,75	1.350
NORDEA KREDIT NDASS 3.5 10/01/44	113,15	938	111,78	1.340
NORDEA KREDIT NDASS 4 04/01/38 IO	113,90	33	113,63	46
NORDEA KREDIT NDASS 4 10/01/35	114,28	740	113,62	987
NORDEA KREDIT NDASS 4 10/01/41	113,45	168	113,42	235
NORDEA KREDIT NDASS 4 10/01/44	113,38	173	112,28	246
NORDEA KREDIT NDASS 5 04/01/38	118,02	551	117,80	689
NORDEA KREDIT NDASS 6 10/01/41 IO	120,85	19	119,14	24

Investeringsforeningen Sparinvest
INDEX Stabile Obligationer KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Obligationer				
DKK 100.00 pr. 31-12-2021 (100.00 pr. 31-12-2020)				
NYKREDIT NYKRE 1 01/01/24	102,70	15.404	104,20	26.050
NYKREDIT NYKRE 1 07/01/23	102,19	25.548	103,56	77.672
NYKREDIT NYKRE 1 07/01/24	103,14	41.255	104,82	41.929
NYKREDIT NYKRE 1 07/01/25	103,76	36.316	106,01	21.201
NYKREDIT NYKRE 1 07/01/26	104,14	26.034		
NYKREDIT NYKRE 1 10/01/35	101,83	8.585	103,35	11.150
NYKREDIT NYKRE 1 10/01/40			103,00	24.263
NYKREDIT NYKRE 1.5 10/01/37	103,08	28.514	104,38	12.116
NYKREDIT NYKRE 1.5 10/01/40	102,48	37.607		
NYKREDIT NYKRE 1.5 10/01/50			103,15	54.111
NYKREDIT NYKRE 2 01/01/25	106,48	2.225	109,46	2.288
NYKREDIT NYKRE 2 01/01/26	107,96	58.298		
NYKREDIT NYKRE 2 07/01/37	105,60	12.966	104,75	8.047
NYKREDIT NYKRE 2 10/01/29	104,70	472	104,93	695
NYKREDIT NYKRE 2 10/01/47	103,85	26.527	104,33	38.232
NYKREDIT NYKRE 2 10/01/47 IO	103,30	6.968	103,88	10.385
NYKREDIT NYKRE 2 10/01/50	102,95	83.045	103,65	29.013
NYKREDIT NYKRE 2 10/01/50 IO	102,35	20.460	103,38	20.261
NYKREDIT NYKRE 2.5 10/01/47	107,15	52.991	105,75	18.263
NYKREDIT NYKRE 3 10/01/29	105,85	176	105,98	271
NYKREDIT NYKRE 3 10/01/44 IO	109,20	7.334	107,90	10.735
NYKREDIT NYKRE 3 10/01/47	109,23	2.190	107,83	3.223
NYKREDIT NYKRE 3.5 10/01/44	113,15	1.610	111,98	2.191
NYKREDIT NYKRE 3.5 10/01/44 IO	112,95	358	111,80	496
NYKREDIT NYKRE 4 10/01/25	106,03	569	106,78	937
NYKREDIT NYKRE 4 10/01/28	108,03	88	107,68	126
NYKREDIT NYKRE 4 10/01/35	114,33	1.600	113,78	1.998
NYKREDIT NYKRE 4 10/01/41			113,53	2.622
NYKREDIT NYKRE 5 10/01/41	119,08	905	117,41	1.140
REALKREDIT DNMRK RDKRE 1 01/01/23	101,55	23.356	102,88	36.010
REALKREDIT DNMRK RDKRE 1 01/01/24	102,69	35.943	104,20	36.469
REALKREDIT DNMRK RDKRE 1 01/01/25	103,47	81.021	105,43	105.433
REALKREDIT DNMRK RDKRE 1 01/01/26	103,97	51.984	106,57	42.626
REALKREDIT DNMRK RDKRE 1 04/01/23	101,89	30.566	103,23	20.645
REALKREDIT DNMRK RDKRE 1 04/01/24	102,92	56.607	104,51	57.481
REALKREDIT DNMRK RDKRE 1 04/01/25	103,63	102.590	105,72	104.664
REALKREDIT DNMRK RDKRE 1.5 10/01/37	103,07	4.355	104,38	6.219
REALKREDIT DNMRK RDKRE 1.5 10/01/40	102,50	6.282		
REALKREDIT DNMRK RDKRE 1.5 10/01/50			103,10	36.038
REALKREDIT DNMRK RDKRE 1.5 10/01/50			102,80	12.200
REALKREDIT DNMRK RDKRE 2 10/01/32	104,68	2.365	105,00	3.653
REALKREDIT DNMRK RDKRE 2 10/01/47	103,85	17.186		
REALKREDIT DNMRK RDKRE 2 10/01/50	102,95	32.114	103,67	5.011
REALKREDIT DNMRK RDKRE 2 10/01/50 I	102,35	17.862	103,40	7.602
REALKREDIT DNMRK RDKRE 2.5 10/01/34	106,78	1.665	105,53	2.277
REALKREDIT DNMRK RDKRE 3 07/01/46	109,23	1.076	107,83	1.459
REALKREDIT DNMRK RDKRE 3 10/01/34	109,00	2.356	107,92	3.079
REALKREDIT DNMRK RDKRE 3 10/01/44	109,38	4.247	108,00	2.614
REALKREDIT DNMRK RDKRE 3 10/01/47 I	109,07	716	107,67	1.025
REALKREDIT DNMRK RDKRE 4 01/01/38	114,18	330	113,88	404
REALKREDIT DNMRK RDKRE 4 10/01/25	106,00	96	106,77	164
REALKREDIT DNMRK RDKRE 4 10/01/35	114,33	1.084	113,77	1.376
REALKREDIT DNMRK RDKRE 4 10/01/41 I	113,40	22	112,55	33
REALKREDIT DNMRK RDKRE 5 07/01/41	119,25	474	118,63	593
REALKREDIT DNMRK RDKRE 6 10/01/26	108,40	503	112,15	826
TOTALKREDIT NYKRE 4 10/01/25	106,03	475	106,77	783
Obligationer i alt		2.245.742		1.960.428

Investeringsforeningen Sparinvest
INDEX USA Growth KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654,03 pr. 31-12-2021 (608,35 pr. 31-12-2020)				
10X GENOMICS INC-CLASS A	148,96	799	141,60	706
ABBOTT LABORATORIES			109,49	10.519
ABIOMED INC	359,17	1.165	324,20	978
ACCENTURE PLC-CL A	414,55	10.878	261,21	8.751
ACTIVISION BLIZZARD INC	66,53	3.815	92,85	6.155
ADOBE INC	567,06	20.127	500,12	23.022
ADVANCED MICRO DEVICES	143,90	12.835	91,71	10.045
AFFIRM HOLDINGS INC	100,56	700		
AGILENT TECHNOLOGIES INC	159,65	3.168	118,49	2.692
AIRBNB INC-CLASS A	166,49	3.070		
AKAMAI TECHNOLOGIES INC	117,04	717	104,99	598
ALBEMARLE CORP	233,77	1.480		
ALEXION PHARMACEUTICALS INC			156,24	1.544
ALIGN TECHNOLOGY INC	657,18	3.701	534,38	4.132
ALLEGION PLC	132,44	312	116,38	1.628
ALNYLAM PHARMACEUTICALS INC	169,58	1.409	129,97	1.097
ALPHABET INC-CL A	2.897,04	58.623	1.752,64	49.963
ALPHABET INC-CL C	2.893,59	72.558	1.751,88	50.996
AMAZON.COM INC	3.334,34	115.165	3.256,93	134.811
AMC ENTERTAINMENT HLDS-CL A	27,20	463		
AMERICAN EXPRESS CO	163,60	7.865		
AMERICAN TOWER CORP	292,50	6.449	224,46	9.713
AMETEK INC	147,04	1.000	120,94	765
AMPHENOL CORP-CL A	87,46	2.884	130,77	1.495
ANSYS INC	401,12	2.254	363,80	2.631
AON PLC-CLASS A	300,56	4.476	211,27	4.798
APOLLO GLOBAL MANAGEMENT INC	72,43	398		
APPLE INC	177,57	222.738	132,69	222.293
APPLIED MATERIALS INC	157,36	11.166	86,30	7.609
APTIV PLC	164,95	3.198	130,29	2.571
ARISTA NETWORKS INC	143,75	2.181	290,57	1.591
ASANA INC - CL A	74,55	308		
AUTODESK INC	281,19	4.815	305,34	6.591
AUTOMATIC DATA PROCESSING	246,58	1.572		
AUTOZONE INC	2.096,39	2.358	1.185,44	2.106
AVALARA INC	129,11	958	164,89	1.139
AVANTOR INC	42,14	1.789	28,15	1.111
AVERY DENNISON CORP	216,57	822		
BAKER HUGHES CO	24,06	1.213		
BALL CORP	96,27	2.387	93,18	2.750
BENTLEY SYSTEMS INC-CLASS B	48,33	686		
BILL.COM HOLDINGS INC	249,15	1.033		
BIOMARIN PHARMACEUTICAL INC	88,35	682	87,69	1.414
BIO-RAD LABORATORIES-A	755,57	1.547	582,94	1.560
BIO-TECHNE CORP	517,34	1.523		
BLACK KNIGHT INC	82,89	60	88,35	850
BLOCK INC	161,51	5.056	217,64	8.933
BOEING CO/THE	201,32	9.330	214,06	11.712
BOOKING HOLDINGS INC	2.399,23	8.772	2.227,27	8.943
BOSTON SCIENTIFIC CORP			35,95	4.239
BROADRIDGE FINANCIAL Solutio	182,82	562	153,20	951
BROWN & BROWN INC	70,28	433		
BROWN-FORMAN CORP-CLASS B	72,86	88	79,43	1.401
BURLINGTON STORES INC	291,51	1.468	261,55	1.909
CABLE ONE INC	1.763,45	427	2.227,72	461
CADENCE DESIGN SYS INC	186,35	4.334	136,43	3.005
CAESARS ENTERTAINMENT INC	93,53	1.650		
CAPITAL ONE FINANCIAL CORP			98,85	1.678
CARLYLE GROUP INC/THE	54,90	389		
CARVANA CO	231,79	1.517	239,54	1.428

Investeringsforeningen Sparinvest
INDEX USA Growth KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
CATALENT INC	128,03	1.296	104,07	980
CATERPILLAR INC	206,74	1.570		
CDW CORP/DE	204,78	2.195	131,79	1.963
CERIDIAN HCM HOLDING INC	104,46	1.380	106,56	1.309
CERNER CORP			78,48	2.222
CHARLES RIVER LABORATORIES	376,78	1.676		
CHARTER COMMUNICATIONS INC-A	651,97	6.891	661,55	8.592
CHENIERE ENERGY INC	101,42	2.250	60,03	1.893
CHEWY INC - CLASS A	58,97	297	89,89	913
CHIPOTLE MEXICAN GRILL INC	1.748,25	3.419	1.386,71	3.197
CINTAS CORP	443,17	3.061	353,46	2.916
CITRIX SYSTEMS INC			130,10	1.413
CLOUDFLARE INC - CLASS A	131,50	2.154	75,99	957
COGNEX CORP	77,76	999	80,29	960
COINBASE GLOBAL INC -CLASS A	252,37	442		
COOPER COS INC/THE			363,32	1.123
COPART INC	151,62	2.382	127,25	2.517
COSTAR GROUP INC	79,03	2.605	924,28	3.565
COSTCO WHOLESALE CORP	567,70	10.949	376,78	8.905
COTERRA ENERGY INC			16,28	505
COUPA SOFTWARE INC	158,05	992	338,91	1.979
CROWDSTRIKE HOLDINGS INC - A	204,75	2.826	211,82	3.402
CSX CORP			90,75	6.816
DANAHER CORP	329,01	10.492	222,14	11.523
DARDEN RESTAURANTS INC			119,12	1.261
DATADOG INC - CLASS A	178,11	2.714	98,44	1.459
DEERE & CO	342,89	8.141		
DELTA AIR LINES INC	39,08	302		
DEXCOM INC	536,95	3.768	369,72	3.740
DOCUSIGN INC	152,31	2.280	222,30	3.910
DOLLAR GENERAL CORP			210,30	4.180
DOMINO'S PIZZA INC	564,33	1.845	383,46	1.166
DOORDASH INC - A	148,90	1.295		
DR HORTON INC			68,92	1.057
DRAFTKINGS INC - CL A	27,47	314		
DROPBOX INC-CLASS A	24,54	356	22,19	918
DYNATRACE INC	60,35	580	43,27	895
ECOLAB INC	234,59	4.580	216,36	3.306
EDWARDS LIFESCIENCES CORP	129,55	6.403	91,23	5.389
ELECTRONIC ARTS INC			143,60	2.353
ELI LILLY & CO	276,22	16.683	168,84	14.005
ENPHASE ENERGY INC	182,94	2.046	175,47	1.932
ENTEGRIIS INC	138,58	994		
EOG RESOURCES INC	88,83	672		
EPAM SYSTEMS INC	668,45	3.873	358,35	2.551
EQUIFAX INC	292,79	996		
EQUINIX INC	845,84	5.510	714,18	5.674
EQUITY LIFESTYLE PROPERTIES	87,66	416		
ERIE INDEMNITY COMPANY-CL A	192,66	381		
ESTEE LAUDER COMPANIES-CL A	370,20	6.283	266,19	5.242
ETSY INC	218,94	2.076	177,91	1.948
EXACT SCIENCES CORP	77,83	742	132,49	1.175
EXPEDIA GROUP INC	180,72	721	132,40	1.885
EXPEDITORS INTL WASH INC			95,11	1.545
FACTSET RESEARCH SYSTEMS INC	486,01	633	332,50	1.090
FAIR ISAAC CORP	433,67	1.078	511,04	1.959
FASTENAL CO			48,83	1.129
FEDEX CORP			259,62	6.175
FLEETCOR TECHNOLOGIES INC	223,84	1.202	272,83	1.977

Investeringsforeningen Sparinvest
INDEX USA Growth KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 608,35 pr. 31-12-2020				
FMC CORP			114,93	1.049
FORTINET INC	359,40	3.754	148,53	1.859
GARTNER INC	334,32	2.407	160,19	1.354
GENERAC HOLDINGS INC	351,92	1.795	227,41	1.508
GENERAL ELECTRIC CO	94,47	3.089		
GODADDY INC - CLASS A	84,86	1.092	82,95	993
GUIDEWIRE SOFTWARE INC	113,53	386	128,73	437
HEICO CORP	144,22	414		
HEICO CORP-CLASS A	128,52	1.471	117,06	2.948
HENRY SCHEIN INC	77,53	423		
HESS CORP	74,03	2.000		
HILTON WORLDWIDE HOLDINGS IN	155,99	3.237	111,26	2.791
HOLOGIC INC	76,56	791	72,83	1.440
HORIZON THERAPEUTICS PLC	107,76	1.431	73,15	1.464
HUBSPOT INC	659,15	2.328	396,44	1.809
IAC/INTERACTIVECORP	130,71	404	189,35	1.235
IDEX CORP			199,20	1.154
IDEXX LABORATORIES INC	658,46	4.604	499,87	3.360
IHS MARKIT LTD	132,92	2.861	89,83	3.387
ILLUMINA INC	380,44	4.125	370,00	5.323
INCYTE CORP	73,40	994	86,98	1.095
INSULET CORP	266,07	1.575	255,63	1.407
INTERCONTINENTAL EXCHANGE IN			115,29	5.686
INTUIT INC	643,22	13.369	379,85	9.377
INTUITIVE SURGICAL INC	359,30	9.912	818,10	8.869
IPG PHOTONICS CORP			223,79	830
IOVIA HOLDINGS INC	282,14	4.135	179,17	2.007
JACK HENRY & ASSOCIATES INC	166,99	441	161,99	853
KEYSIGHT TECHNOLOGIES IN	206,51	2.189	132,09	1.929
KKR & CO INC	74,50	1.594		
KLA CORP	430,11	5.424		
LAM RESEARCH CORP	719,15	8.207	472,27	6.482
LAMB WESTON HOLDINGS INC			78,74	1.017
LAS VEGAS SANDS CORP	37,64	711	59,60	1.795
LEAR CORP	182,95	778		
LENNOX INTERNATIONAL INC	324,36	424	273,97	1.017
LIBERTY BROADBAND-A	160,90	1.988	157,58	1.811
LIBERTY BROADBAND-C	161,10	406		
LIBERTY MEDIA CORP-LIBERTY-C	63,24	424		
LIBERTY MEDIA COR-SIRIUSXM A	50,85	410		
LIBERTY MEDIA COR-SIRIUSXM C	50,85	412		
LIVE NATION ENTERTAINMENT IN	119,69	1.202	73,48	1.703
LOWE'S COS INC			160,51	11.540
LUCID GROUP INC	38,05	1.069		
LULULEMON ATHLETICA INC	391,45	3.405	348,03	4.213
LYFT INC-A	42,73	721		
MARKEL CORP	1.234,00	2.260		
MARKETAXESS HOLDINGS INC	411,27	834	570,56	2.228
MARRIOTT INTERNATIONAL -CL A	165,24	3.696	131,92	1.292
MARSH & MCLENNAN COS			117,00	2.683
MARVELL TECHNOLOGY GROUP LTD			47,54	2.823
MARVELL TECHNOLOGY INC	87,49	4.829		
MASCO CORP	70,22	1.351	54,93	1.682
MASIMO CORP	292,78	846	268,38	722
MASTERCARD INC - A	359,32	24.013	356,94	31.764
MATCH GROUP INC	132,25	2.818	151,19	3.769
MERCADOLIBRE INC	1.348,40	4.392	1.675,22	7.480
META PLATFORMS INC-CLASS A	336,35	60.567	273,16	64.158
METTLER-TOLEDO INTERNATIONAL	1.697,21	3.275	1.139,68	2.399

Investeringsforeningen Sparinvest
INDEX USA Growth KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654,03 pr. 31-12-2021				
MGM RESORTS INTERNATIONAL	44,88	439		
MICROSOFT CORP	336,32	182.971	222,42	154.515
MODERNA INC	253,98	6.588	104,47	1.634
MOLINA HEALTHCARE INC	318,08	1.123	212,68	1.294
MONGODDB INC	529,35	2.610	359,04	1.479
MONOLITHIC POWER SYSTEMS INC	493,33	1.226	366,23	1.537
MONSTER BEVERAGE CORP	96,04	2.868	92,48	3.300
MOODY'S CORP	390,58	4.726	290,24	4.626
MSCI INC	612,69	3.586	446,53	3.599
NETFLIX INC	602,44	19.720	540,73	23.250
NEUROCRINE BIOSCIENCES INC	85,17	758	95,85	794
NEWMONT CORP			59,89	3.762
NEWS CORP - CLASS A	22,31	661		
NIKE INC -CL B	166,67	15.713	141,47	16.916
NORDSON CORP	255,27	362	200,95	1.222
NOVAVAX INC	143,07	833		
NOVOCURE LTD	75,08	624	173,04	1.337
NRG ENERGY INC	43,08	474		
NVIDIA CORP	294,11	55.581	522,20	32.438
OAK STREET HEALTH INC	33,14	407		
OCCIDENTAL PETROLEUM CORP	28,99	663		
OKTA INC	224,17	1.110	254,26	2.656
OLD DOMINION FREIGHT LINE	358,38	2.320	195,18	1.187
ON SEMICONDUCTOR	67,92	434		
ORACLE CORP	87,21	3.013		
O'REILLY AUTOMOTIVE INC	706,23	3.543	452,57	2.475
OTIS WORLDWIDE CORP	87,07	769		
PALANTIR TECHNOLOGIES INC-A	18,21	654		
PALO ALTO NETWORKS INC	556,76	4.432	355,39	3.345
PAYCOM SOFTWARE INC	415,19	1.423	452,25	1.953
PAYPAL HOLDINGS INC	188,58	15.987	234,20	25.633
PELTON INTERACTIVE INC-A	35,76	707	151,72	2.790
PERKINELMER INC	201,06	1.489	143,50	222
PINTEREST INC- CLASS A	36,35	1.504	65,90	2.537
PIONEER NATURAL RESOURCES CO	181,88	1.865	113,89	1.682
PLUG POWER INC	28,23	853		
POOL CORP	566,00	1.795	372,50	1.314
PTC INC	121,15	1.147	119,61	1.530
OORVO INC			166,27	890
QUALCOMM INC	182,87	9.319	152,34	16.792
REGENERON PHARMACEUTICALS	631,52	1.384	483,11	4.238
RESMED INC	260,48	2.658	212,56	2.496
RINGCENTRAL INC-CLASS A	187,35	784	378,97	2.536
RIVIAN AUTOMOTIVE INC-A	103,69	1.260		
ROBINHOOD MARKETS INC - A	17,76	264		
ROCKWELL AUTOMATION INC	348,85	1.766	250,81	1.868
ROKU INC	228,20	2.000	332,02	2.121
ROLLINS INC	34,21	390		
ROPER TECHNOLOGIES INC	491,86	3.442	431,09	2.906
ROSS STORES INC			122,81	4.067
ROYAL CARIBBEAN CRUISES LTD	76,90	443		
RPM INTERNATIONAL INC	101,00	971		
S&P GLOBAL INC	471,93	8.155	328,73	7.627
SALESFORCE.COM INC	254,13	12.145	222,53	21.242
SAREPTA THERAPEUTICS INC			170,49	1.238
SBA COMMUNICATIONS CORP	389,02	2.956	282,13	3.280
SEAGEN INC	154,60	1.229	175,14	2.126
SERVICENOW INC	649,11	10.070	550,43	9.945
SHERWIN-WILLIAMS CO/THE	352,16	6.232	734,91	5.325

Investeringsforeningen Sparinvest
INDEX USA Growth KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654,03 pr. 31-12-2021 (608,35 pr. 31-12-2020)				
SIRIUS XM HOLDINGS INC	6,35	806	6,37	1.066
SKYWORKS SOLUTIONS INC			152,88	934
SLACK TECHNOLOGIES INC- CL A			42,24	1.918
SNAP INC - A	47,03	3.164	50,07	4.385
SNOWFLAKE INC-CLASS A	338,75	3.308	281,40	651
SOFI TECHNOLOGIES INC	15,81	345		
SOLAREEDGE TECHNOLOGIES INC	280,57	791	319,12	1.456
SOUTHWEST AIRLINES CO			46,61	737
SPLUNK INC	115,72	885	169,89	2.192
SS&C TECHNOLOGIES HOLDINGS	81,98	792	72,75	1.416
STARBUCKS CORP	116,97	10.189	106,98	12.417
STRYKER CORP	267,42	2.561	245,04	7.489
SUNRUN INC			69,38	785
SVB FINANCIAL GROUP	678,24	1.331		
SYNOPSIS INC	368,50	4.037	259,24	3.304
SYSCO CORP	78,55	593		
TAKE-TWO INTERACTIVE SOFTWARE	177,72	1.466	207,79	1.594
TELADOC HEALTH INC			199,96	2.287
TELEDYNE TECHNOLOGIES INC	436,89	1.826	391,98	3.121
TELEFLEX INC	328,48	885	411,57	1.783
TERADYNE INC	163,53	2.162	119,89	1.583
TESLA INC	1.056,78	67.865	705,67	51.116
THERMO FISHER SCIENTIFIC INC	667,24	9.889	465,78	17.296
TJX COMPANIES INC			68,29	7.524
T-MOBILE US INC	115,98	4.989	134,85	6.361
TRACTOR SUPPLY COMPANY	238,60	2.058	140,58	1.728
TRADE DESK INC/THE -CLASS A	91,64	2.817	801,00	3.094
TRADEWEB MARKETS INC-CLASS A	100,14	940	62,45	546
TRANSUNION	118,58	2.234	99,22	1.942
TRIMBLE INC	87,19	1.608		
TWILIO INC - A	263,34	3.500	338,50	3.890
TWITTER INC	43,22	2.406	54,15	3.901
TYLER TECHNOLOGIES INC	537,95	1.383	436,52	1.787
UBER TECHNOLOGIES INC	41,93	4.070	51,00	5.234
ULTA BEAUTY INC	412,34	1.934	287,16	1.951
UNITY SOFTWARE INC	142,99	851		
UPSTART HOLDINGS INC	151,30	291		
VAIL RESORTS INC	327,90	965	278,96	764
VARIAN MEDICAL SYSTEMS INC			175,01	1.171
VEEVA SYSTEMS INC-CLASS A	255,48	2.775	272,25	2.791
VERISIGN INC	253,82	63	216,40	1.656
VERISK ANALYTICS INC	228,73	2.576	207,59	2.958
VERTEX PHARMACEUTICALS INC	219,60	3.961	236,34	5.116
VF CORP	73,22	400		
VISA INC-CLASS A SHARES	216,71	27.292	218,73	36.151
VISTRA CORP	22,77	456		
VMWARE INC-CLASS A	115,88	834	140,26	939
VULCAN MATERIALS CO	207,58	977		
WALT DISNEY CO/THE	154,89	20.925	181,18	20.470
WASTE CONNECTIONS INC	136,27	356	102,57	1.932
WASTE MANAGEMENT INC	166,90	403		
WATERS CORP	372,60	1.684	247,42	784
WAYFAIR INC- CLASS A	189,97	917	225,81	1.401
WEST PHARMACEUTICAL SERVICES	469,01	2.359	283,31	1.860
WORKDAY INC-CLASS A	273,18	3.907	239,61	4.044
WYNN RESORTS LTD	85,04	22	112,83	844
XILINX INC	212,03	4.393	141,77	2.667
XPO LOGISTICS INC			119,20	798
XYLEM INC	119,92	585	101,79	2.050

Investeringsforeningen Sparinvest INDEX USA Growth KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654,03 pr. 31-12-2021 (608,35 pr. 31-12-2020)				
YUM! BRANDS INC	138,86	1.425	108,56	2.973
ZEBRA TECHNOLOGIES CORP-CL A	595,20	2.690	384,33	1.616
ZENDESK INC	104,29	1.180	143,12	1.506
ZILLOW GROUP INC - A	62,22	463		
ZILLOW GROUP INC - C	63,85	865	129,80	1.849
ZOETIS INC	244,03	7.342	165,50	8.416
ZOOM VIDEO COMMUNICATIONS-A	183,91	2.901	337,32	5.561
ZOOMINFO TECHNOLOGIES INC	64,20	797		
ZSCALER INC	321,33	2.371	199,71	1.370
Kapitalandele i alt		1.619.719		1.638.501

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654,03 pr. 31-12-2021				
1LIFE HEALTHCARE INC	17,57	128		
2SEVENTY BIO INC	25,63	107		
2U INC	20,07	207	40,01	384
3D SYSTEMS CORP	21,54	329		
8X8 INC	16,76	225	34,47	579
ABERCROMBIE & FITCH CO-CL A	34,83	327	20,36	421
ABM INDUSTRIES INC	40,85	367	37,84	316
ACADEMY SPORTS & OUTDOORS IN	43,90	295		
ACADIA HEALTHCARE CO INC	60,70	826	50,26	738
ACADIA PHARMACEUTICALS INC	23,34	344	53,46	1.176
ACCELERON PHARMA INC			127,94	957
ACM RESEARCH INC-CLASS A	85,27	101		
ACUITY BRANDS INC	211,72	655	121,09	992
ADAPTIVE BIOTECHNOLOGIES	28,06	269	59,13	527
ADDUS HOMECARE CORP	93,51	109		
ADIANT PLC	47,88	595		
ADTRAN INC	22,83	542	14,77	422
ADVANCED DRAINAGE SYSTEMS IN	136,13	623	83,58	1.024
ADVANCED ENERGY INDUSTRIES	91,06	106		
AECOM	77,35	976	49,78	1.500
AEROVIRONMENT INC	62,03	77		
AFFILIATED MANAGERS GROUP	164,51	563	101,70	601
AGCO CORP	116,02	755		
AGIOS PHARMACEUTICALS INC	32,87	361	43,33	667
AGREE REALTY CORP	71,36	1.080	66,58	1.331
AIR LEASE CORP	44,23	772	44,42	911
ALAMO GROUP INC	147,18	104		
ALARM.COM HOLDINGS INC	84,81	471	103,45	412
ALBANY INTL CORP-CL A	88,45	578	73,42	447
ALCOA CORP	59,58	1.027	23,05	1.331
ALECTOR INC	20,65	11		
ALEXANDER'S INC	260,30	95	277,35	513
ALLAKOS INC	9,79	42	140,00	698
ALLEGHENY TECHNOLOGIES INC	15,93	395	16,77	511
ALLEGIANTE TRAVEL CO	187,04	325	189,24	306
ALLETE INC	66,35	113		
ALLIANCE DATA SYSTEMS CORP	66,57	253	74,10	316
ALTAIR ENGINEERING INC - A	77,32	106		
ALTERYX INC - CLASS A	60,50	370	121,79	1.042
ALTRA INDUSTRIAL MOTION CORP	51,57	96		
AMBAC FINANCIAL GROUP INC	16,05	508	15,38	637
AMBARELLA INC	202,89	739	91,82	941
AMC NETWORKS INC-A	34,44	134	35,77	428
AMEDISYS INC	161,88	561	293,33	1.071
AMERESCO INC-CL A	81,44	92		
AMERICAN AXLE & MFG HOLDINGS	9,33	351	8,34	381
AMERICAN CAMPUS COMMUNITIES	57,29	1.175	42,77	1.205
AMERICAN EAGLE OUTFITTERS	25,32	471		
AMERICAN HOMES 4 RENT- A	43,61	382		
AMERICAN STATES WATER CO	103,44	180		
AMERICOLD REALTY TRUST	32,79	1.000		
AMERIS BANCORP	49,68	103		
AMERISAFE INC	53,83	438	57,43	508
AMICUS THERAPEUTICS INC	11,55	455	23,09	1.076
AMN HEALTHCARE SERVICES INC	122,33	722	68,25	656
AMNEAL PHARMACEUTICALS INC	4,79	216	4,57	414
AMYRIS INC	5,41	120		
ANAPLAN INC	45,85	587	71,85	1.073
ANAVEX LIFE SCIENCES CORP	17,34	87		
ANTERO RESOURCES CORP	17,50	523		

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021				
APA CORP	26,89	1.125		
APACHE CORP			14,19	767
APARTMENT INCOME REIT CO	54,67	1.508	38,41	1.488
APELLIS PHARMACEUTICALS INC	47,28	469	57,20	657
APOLLO MEDICAL HOLDINGS INC	73,48	240		
APPFOLIO INC - A	121,06	335	180,04	463
APPIAN CORP	65,21	229	162,09	717
APPLIED INDUSTRIAL TECH INC	102,70	107	77,99	1.189
APTARGROUP INC	122,48	726	136,89	1.249
ARCBEST CORP	119,85	115		
ARCONIC CORP	33,01	120		
ARCOSA INC	52,70	507	54,93	1.088
ARCTURUS THERAPEUTICS HOLDIN	37,01	101		
ARCUS BIOSCIENCES INC	40,47	92		
ARENA PHARMACEUTICALS INC	92,94	814	76,83	1.047
ARES MANAGEMENT CORP - A	81,27	1.136	47,05	916
ARMSTRONG WORLD INDUSTRIES	116,12	109		
ARRAY TECHNOLOGIES INC	15,69	71		
ARROW FINANCIAL CORP	35,23	740	29,91	972
ARROWHEAD PHARMACEUTICALS IN	66,30	741	76,73	1.293
ARTISAN PARTNERS ASSET MA -A	47,64	103		
ARVINAS INC	82,14	476		
ASBURY AUTOMOTIVE GROUP	172,73	226		
ASGN INC	123,40	571	83,53	858
ASHLAND GLOBAL HOLDINGS INC	107,66	108		
ASPEN AEROGELS INC	49,79	88		
ASPEN TECHNOLOGY INC	152,20	866	130,25	1.586
ASSURED GUARANTY LTD	50,20	504	31,49	1.005
ASTEC INDUSTRIES INC	69,27	451	57,88	693
ATKORE INC	111,19	628		
ATRICURE INC	69,53	249		
ATRION CORPORATION	704,90	124	642,24	356
AURINIA PHARMACEUTICALS INC	22,87	166		
AUTOLIV INC	103,41	190		
AUTONATION INC	116,85	434		
AVID BIOSERVICES INC	29,18	99		
AVIENT CORP	55,95	100		
AVIS BUDGET GROUP INC	207,37	867	37,30	544
AVISTA CORP	42,49	478	40,14	1.170
AXCELIS TECHNOLOGIES INC	74,56	123		
AXIS CAPITAL HOLDINGS LTD	54,47	862	50,39	907
AXON ENTERPRISE INC	157,00	1.023	122,53	918
AXONICS INC	56,00	106		
AXOS FINANCIAL INC	55,91	100		
AXSOME THERAPEUTICS INC	37,78	10		
AZEK CO INC/THE	46,24	118		
AZENTA INC	103,11	727	67,85	790
B&G FOODS INC	30,73	202		
B. RILEY FINANCIAL INC	88,86	116		
BADGER METER INC	106,56	105		
BALCHEM CORP	168,60	287	115,22	744
BANC OF CALIFORNIA INC	19,62	577	14,71	523
BANCFIRST CORP	70,56	503	58,70	1.143
BANDWIDTH INC-CLASS A	71,76	236	153,67	856
BANK OF HAWAII CORP	83,76	106		
BANK OZK	46,53	909	31,27	568
BANKUNITED INC	42,31	108		
BANNER CORPORATION	60,67	108		
BEACON ROOFING SUPPLY INC	57,35	115		

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021				
BEAM THERAPEUTICS INC	79,69	259		
BEAUTY HEALTH CO/THE	24,16	89		
BED BATH & BEYOND INC	14,58	131	17,76	292
BELDEN INC	65,73	437	41,90	652
BERKSHIRE HILLS BANCORP INC	28,43	465	17,12	734
BERRY GLOBAL GROUP INC	73,78	955	56,19	977
BEYOND MEAT INC	65,16	405	125,00	380
BIG LOTS INC	45,05	310	42,93	502
BIGCOMMERCE HOLDINGS-SER 1	35,37	54		
BILL.COM HOLDINGS INC			136,50	991
BIOCRYST PHARMACEUTICALS INC	13,85	378		
BIOHAVEN PHARMACEUTICAL HOLD	137,81	825	85,71	726
BIONANO GENOMICS INC	2,99	113		
BIO-TECHNE CORP			317,55	2.017
BIOTELEMETRY INC			72,08	498
BJ'S WHOLESALE CLUB HOLDINGS	66,97	921	37,28	477
BLACK HILLS CORP	70,57	769	61,45	1.797
BLACKBAUD INC	78,98	106		
BLACKLINE INC	103,54	609	133,38	730
BLACKSTONE MORTGAGE TRU-CL A	30,62	944	27,53	1.707
BLINK CHARGING CO	26,51	71		
BLOOM ENERGY CORP- A	21,93	401	28,66	462
BLUEBIRD BIO INC	9,99	125	43,27	503
BLUEPRINT MEDICINES CORP	107,11	763	112,15	713
BOISE CASCADE CO	71,20	103		
BOK FINANCIAL CORPORATION	105,49	104		
BOOT BARN HOLDINGS INC	123,05	418		
BOSTON BEER COMPANY INC-A	505,10	400	994,29	1.089
BOTTOMLINE TECHNOLOGIES (DE)	56,47	129		
BOX INC - CLASS A	26,19	81	18,05	681
BOYD GAMING CORP	65,57	311		
BRADY CORPORATION - CL A	53,90	812	52,82	1.131
BRIDGEBIO PHARMA INC	16,68	115		
BRIGHAM MINERALS INC-CL A	21,09	298	10,99	706
BRIGHT HORIZONS FAMILY SOLUT	125,88	794	172,99	1.608
BRIGHTHOUSE FINANCIAL INC	51,80	892	36,21	580
BRINKER INTERNATIONAL INC	36,59	263	56,57	506
BRINK'S CO/THE	65,57	564	72,00	645
BRIXMOR PROPERTY GROUP INC	25,41	112		
BROOKDALE SENIOR LIVING INC	5,16	267	4,43	355
BROOKLINE BANCORP INC	16,19	677	12,04	1.045
BRP GROUP INC-A	36,11	102		
BRUKER CORP	83,91	907	54,13	1.376
BRUNSWICK CORP	100,73	798	76,24	935
BRYN MAWR BANK CORP	45,01	778	30,60	1.036
BUCKLE INC/THE	42,31	90		
BUILDERS FIRSTSOURCE INC	85,71	1.614	40,81	1.250
BUMBLE INC-A	33,86	251		
BWX TECHNOLOGIES INC	47,88	599	60,28	578
C3.AI INC-A	31,25	177		
CABOT CORP	56,20	107		
CACI INTERNATIONAL INC -CL A	269,21	639	249,33	1.717
CACTUS INC - A	38,13	105		
CADENCE BANK	29,79	103		
CAESARS ENTERTAINMENT INC			74,27	1.672
CALIFORNIA WATER SERVICE GRP	71,86	431	54,03	299
CALIX INC	79,97	349		
CALLAWAY GOLF COMPANY	27,44	104		
CALLON PETROLEUM CO	47,25	120		

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
CAMDEN NATIONAL CORP	48,16	609	35,78	421
CAMPING WORLD HOLDINGS INC-A	40,40	222	26,05	350
CANNAE HOLDINGS INC	35,15	399	44,27	314
CAPRI HOLDINGS LTD	64,91	913	42,00	869
CARDLYTICS INC	66,09	222	142,77	528
CARDTRONICS PLC - A			35,30	558
CAREDX INC	45,48	276		
CARGURUS INC	33,64	116		
CARLISLE COS INC	248,12	1.099	156,18	1.532
CARPENTER TECHNOLOGY	29,19	198	29,12	362
CARTER'S INC	101,22	665	94,07	1.051
CASELLA WASTE SYSTEMS INC-A	85,42	606	61,95	257
CASEY'S GENERAL STORES INC	197,35	759	178,62	830
CASSAVA SCIENCES INC	43,70	179		
CAVCO INDUSTRIES INC	317,65	224		
CDK GLOBAL INC	41,74	109		
CELLEX THERAPEUTICS INC	38,64	188		
CELSIUS HOLDINGS INC	74,57	247		
CENTERSPACE	110,90	111		
CENTRAL GARDEN & PET CO	52,63	109		
CENTRAL GARDEN AND PET CO-A	47,85	111		
CENTRUS ENERGY CORP-CLASS A	49,91	85		
CENTURY COMMUNITIES INC	81,79	117		
CERENCE INC	76,64	359	100,48	634
CEREVEL THERAPEUTICS HOLDING	32,42	107		
CERTARA INC	28,42	164		
CHAMPIONX CORP	20,21	560	15,30	521
CHANGE HEALTHCARE INC	21,38	742	18,65	994
CHARGEPOINT HOLDINGS INC	19,05	253		
CHARLES RIVER LABORATORIES			249,86	1.791
CHART INDUSTRIES INC	159,49	508	117,79	607
CHATHAM LODGING TRUST	13,72	601	10,80	902
CHEESECAKE FACTORY INC/THE	39,15	103		
CHEGG INC	30,70	368	90,33	1.861
CHEMED CORP	529,04	644	532,61	1.160
CHEMOCENTRYX INC	36,41	334	61,92	942
CHEMOURS CO/THE	33,56	829	24,79	569
CHESAPEAKE ENERGY CORP	64,52	141		
CHESAPEAKE UTILITIES CORP	145,81	498	108,21	942
CHILDREN'S PLACE INC/THE	79,29	92		
CHIMERA INVESTMENT CORP	15,08	1.415	10,25	1.409
CHOICE HOTELS INTL INC	155,99	469	106,73	1.169
CHURCHILL DOWNS INC	240,90	619	194,79	1.331
CIENA CORP	76,97	1.438	52,85	724
CIMAREX ENERGY CO			37,51	632
CIMPRESS PLC	71,61	231	87,74	438
CIRRUS LOGIC INC	92,02	840	82,20	1.067
CIT GROUP INC	51,34	682	35,90	989
CITI TRENDS INC	94,75	125		
CITY HOLDING CO	81,79	484	69,55	953
CIVITAS RESOURCES INC	48,97	96		
CLEAN HARBORS INC	99,77	352	76,10	1.261
CLEARWAY ENERGY INC-A	33,48	99		
CLEARWAY ENERGY INC-C	36,03	98		
CLEVELAND-CLIFFS INC	21,77	1.035	14,56	1.302
CLOUDERA INC			13,91	419
CMC MATERIALS INC	191,69	856	151,30	1.183
CNX RESOURCES CORP	13,75	419	10,80	433
COCA-COLA CONSOLIDATED INC	619,19	178		

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654,03 pr. 31-12-2021				
CODEXIS INC	31,27	91		
COEUR MINING INC	5,04	192	10,35	678
COGENT COMMUNICATIONS HOLDIN	73,18	504	59,87	294
COHEN & STEERS INC	92,51	103		
COHERENT INC	266,54	642	150,02	883
COLFAX CORP	45,97	776	38,24	1.071
COLUMBIA SPORTSWEAR CO	97,44	101		
COMERICA INC	87,00	1.234	55,86	975
COMFORT SYSTEMS USA INC	98,94	104		
COMMERCE BANCSHARES INC	68,74	1.069	65,70	905
COMMERCIAL METALS CO	36,29	117		
COMMUNITY BANK SYSTEM INC	74,48	108		
COMMUNITY HEALTH SYSTEMS INC	13,31	283	7,43	281
COMMUNITY TRUST BANCORP INC	43,61	826	37,05	969
COMMVAULT SYSTEMS INC	68,92	687	55,37	1.179
COMTECH TELECOMMUNICATIONS	23,69	372	20,69	302
CONCENTRIX CORP	178,62	682	98,70	674
CONMED CORP	141,76	216		
CONSENSUS CLOUD SOLUTION	57,87	90		
CORELOGIC INC			77,32	1.416
CORESITE REALTY CORP			125,28	1.141
CORPORATE OFFICE PROPERTIES	27,97	1.024	26,08	1.111
CORVEL CORP	208,00	114		
COTY INC-CL A	10,50	453		
COUSINS PROPERTIES INC	40,28	1.129	33,50	1.728
COVANTA HOLDING CORP			13,13	895
COVETRUS INC	19,97	208		
CRACKER BARREL OLD COUNTRY	128,64	561	131,92	535
CRANE CO	101,73	105		
CREDIT ACCEPTANCE CORP	687,68	418	346,14	539
CREE INC			105,90	1.252
CRISPR THERAPEUTICS AG	75,78	414	153,11	904
CROCS INC	128,22	678	62,66	408
CRYOPORT INC	59,17	290		
CSW INDUSTRIALS INC	120,86	99		
CUBESMART	56,91	261		
CULLEN/FROST BANKERS INC	126,07	580	87,23	1.008
CURTISS-WRIGHT CORP	138,67	607	116,35	1.430
CUSTOMERS BANCORP INC	65,37	113		
CYRUSONE INC	89,72	1.098	73,15	1.455
CYTOKINETICS INC	45,58	257		
DARLING INGREDIENTS INC	69,29	1.098	57,68	2.035
DECKERS OUTDOOR CORP	366,31	970	286,78	1.331
DENALI THERAPEUTICS INC	44,60	425	83,76	1.023
DENBURY INC	76,59	147		
DIAMOND HILL INVESTMENT GRP	194,23	100		
DIAMONDBACK ENERGY INC			48,40	934
DIAMONDROCK HOSPITALITY CO	9,61	581	8,25	1.049
DICK'S SPORTING GOODS INC	114,99	626	56,21	485
DIGITAL TURBINE INC	60,99	576	56,56	825
DIGITALBRIDGE GROUP INC	8,33	671		
DIGITALOCEAN HOLDINGS INC	80,33	154		
DILLARDS INC-CL A	245,02	143		
DIME COMMUNITY BANCSHARES			15,77	497
DIME COMMUNITY BANCSHARES IN	35,16	772		
DINE BRANDS GLOBAL INC	75,81	108		
DIODES INC	109,81	105		
DOLBY LABORATORIES INC-CL A	95,22	115		
DOMO INC - CLASS B	49,60	178		

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 608.35 pr. 31-12-2020				
DOMTAR CORP			31,65	861
DONALDSON CO INC	59,26	1.004	55,88	1.503
DORMAN PRODUCTS INC	113,01	102		
DOUGLAS EMMETT INC	33,50	103		
DT MIDSTREAM INC	47,98	637		
DXC TECHNOLOGY CO	32,19	865	25,75	644
DYCOM INDUSTRIES INC	93,76	210		
DYNAVAX TECHNOLOGIES CORP	14,07	104		
EAGLE BANCORP INC	58,34	106		
EAGLE MATERIALS INC	166,46	637	101,35	1.175
EAST WEST BANCORP INC	78,68	1.253	50,71	1.026
EASTGROUP PROPERTIES INC	227,85	806		
EDITAS MEDICINE INC	26,55	250	70,11	16
ELASTIC NV	123,09	817	146,13	968
ELEMENT SOLUTIONS INC	24,28	864	17,73	1.373
EMCOR GROUP INC	127,39	173		
EMERGENT BIOSOLUTIONS INC	43,47	260	89,60	654
ENANTA PHARMACEUTICALS INC	74,78	216		
ENCOMPASS HEALTH CORP	65,26	777	82,69	1.195
ENCORE WIRE CORP	143,10	462		
ENERGIZER HOLDINGS INC	40,10	360	42,18	240
ENERPAC TOOL GROUP CORP	20,28	332	22,61	344
ENERSYS	79,06	108		
ENOVIX CORP	27,28	79		
ENPRO INDUSTRIES INC	110,07	317	75,52	455
ENSIGN GROUP INC/THE	83,96	524	72,92	423
ENSTAR GROUP LTD	247,59	115		
ENTEGRIS INC			96,10	2.338
ENVESTNET INC	79,34	630	82,29	847
ENVISTA HOLDINGS CORP	45,06	945	33,73	563
EPLUS INC	53,88	102		
EPR PROPERTIES	47,49	478	32,50	653
EOT CORP	21,81	696	12,71	603
EOUTRANS MIDSTREAM CORP	10,34	625	8,04	452
ESCO TECHNOLOGIES INC	89,99	109		
ESSENT GROUP LTD	45,53	792	43,20	699
ESTABLISHMENT LABS HOLDINGS	67,59	107		
EURONET WORLDWIDE INC	119,17	805	144,92	1.441
EVERBRIDGE INC	67,33	264	149,07	544
EVERCORE INC - A	135,85	188		
EVOLENT HEALTH INC - A	27,67	109		
EVOQUA WATER TECHNOLOGIES CO	46,75	133		
EXELIXIS INC	18,28	759	20,07	956
EXLSERVICE HOLDINGS INC	144,77	612	85,13	269
EXP WORLD HOLDINGS INC	33,69	227		
EXPONENT INC	116,73	487	90,03	941
FABRINET	118,47	166		
FASTLY INC - CLASS A	35,45	400	87,37	744
FATE THERAPEUTICS INC	58,51	469	90,93	810
FEDERAL AGRIC MTG CORP-CL C	123,93	104		
FEDERAL REALTY INVS TRUST	136,32	609		
FIBROGEN INC	14,10	182	37,09	794
FIGS INC-CLASS A	27,56	85		
FIREEYE INC			23,06	1.178
FIRST AMERICAN FINANCIAL	78,23	526	51,63	1.082
FIRST CITIZENS BCSHS -CL A	829,84	353		
FIRST FINANCIAL CORP/INDIANA	45,29	1.130	38,85	1.057
FIRST FINL BANKSHARES INC	50,84	104		
FIRST HORIZON CORP	16,33	1.084	12,76	1.430

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021				
FIRST INDUSTRIAL REALTY TR	66,20	112		
FIRST SOLAR INC	87,16	908	98,92	1.439
FIRSTCASH HOLDINGS INC	74,81	497		
FIRSTCASH INC			70,04	333
FISKER INC	15,73	73		
FIVE BELOW	206,89	967	174,98	1.513
FIVE9 INC	137,32	912	174,40	2.056
FLEX LTD	18,33	864		
FLOOR & DECOR HOLDINGS INC-A	130,01	1.418	92,85	1.083
FLOWERS FOODS INC	27,47	234		
FLUOR CORP	24,77	447		
FLUSHING FINANCIAL CORP	24,30	488	16,64	280
FOCUS FINANCIAL PARTNERS-A	59,72	96		
FOOT LOCKER INC	43,63	533	40,44	460
FORESTAR GROUP INC	21,75	415	20,18	652
FORMFACTOR INC	45,72	111		
FORWARD AIR CORP	121,09	122		
FOX FACTORY HOLDING CORP	170,10	621	105,71	731
FRANKLIN ELECTRIC CO INC	94,56	106		
FRESHPET INC	95,27	518	141,99	718
FRONT YARD RESIDENTIAL CORP			16,20	459
FRONTDOOR INC	36,65	356	50,21	794
FRONTIER COMMUNICATIONS PARE	29,49	178		
FTI CONSULTING INC	153,42	589	111,72	399
FUBOTV INC	15,52	108		
FUELCELL ENERGY INC	5,20	153	11,17	504
FULGENT GENETICS INC	100,59	139		
GAMESTOP CORP-CLASS A	148,39	780		
GAMING AND LEISURE PROPRTIE	48,66	1.107		
GAP INC/THE	17,65	419	20,19	446
GATX CORP	104,19	106		
GCP APPLIED TECHNOLOGIES	31,66	446	23,65	470
GENTEX CORP	34,85	829	33,93	1.798
GENTHERM INC	86,90	417	65,22	1.507
GENWORTH FINANCIAL INC-CL A	4,05	351	3,78	304
GETTY REALTY CORP	32,09	957	27,54	965
GIBRALTAR INDUSTRIES INC	66,68	96		
GLACIER BANCORP INC	56,70	105		
GLAUKOS CORP	44,44	104		
GLOBAL BLOOD THERAPEUTICS IN	29,27	315	43,31	504
GLOBUS MEDICAL INC - A	72,20	800	65,22	672
GMS INC	60,11	107		
GOODYEAR TIRE & RUBBER CO	21,32	187		
GOOSEHEAD INSURANCE INC -A	130,08	291		
GRACO INC	80,62	1.163	72,35	1.037
GRAHAM HOLDINGS CO-CLASS B	629,83	412	533,38	620
GRAND CANYON EDUCATION INC	85,71	471	93,11	453
GRANITE POINT MORTGAGE TRUST	11,71	434		
GREEN DOT CORP-CLASS A	36,24	310	55,80	802
GREEN PLAINS INC	34,76	93		
GREENBRIER COMPANIES INC	45,89	367	36,38	412
GREIF INC-CL A	60,37	91		
GREIF INC-CL B	59,78	97		
GRID DYNAMICS HOLDINGS INC	37,97	99		
GROUP 1 AUTOMOTIVE INC	195,22	511		
GROUPON INC	23,16	77	38,00	299
GROWGENERATION CORP	13,05	88		
GRUBHUB INC			74,27	761
GUARDANT HEALTH INC	100,02	775	128,88	1.056

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021				
GXO LOGISTICS INC	90,83	890		
H&E EQUIPMENT SERVICES INC	44,27	103		
H.B. FULLER CO.	81,00	112		
HAEMONETICS CORP/MASS	53,04	336	118,75	881
HAIN CELESTIAL GROUP INC	42,61	539	40,15	597
HALOZYME THERAPEUTICS INC	40,21	732	42,71	1.419
HAMILTON LANE INC-CLASS A	103,62	100		
HANCOCK WHITNEY CORP	50,02	965	34,02	1.345
HANESBRANDS INC	16,72	743	14,58	375
HANNON ARMSTRONG SUSTAINABLE	53,12	94		
HANOVER INSURANCE GROUP INC/	131,06	107		
HARLEY-DAVIDSON INC	37,69	632	36,70	572
HARSCO CORP	16,71	355	17,98	503
HCI GROUP INC	83,54	74		
HEALTH CATALYST INC	39,62	94		
HEALTHCARE SERVICES GROUP	17,79	221	28,10	325
HEALTHCARE TRUST OF AME-CL A	33,39	101		
HEALTHEQUITY INC	44,24	334	69,71	523
HECLA MINING CO	5,22	336		
HELEN OF TROY LTD	244,47	301	222,19	1.195
HELIOS TECHNOLOGIES INC	105,17	105		
HELMERICH & PAYNE	23,70	439	23,16	828
HERBALIFE NUTRITION LTD	40,93	456	48,05	498
HERC HOLDINGS INC	156,55	410		
HESKA CORP	182,49	113		
HEXCEL CORP	51,80	699	48,49	609
HIBBETT INC	71,93	88		
HIGHWOODS PROPERTIES INC	44,59	105		
HILLENBRAND INC	51,99	117		
HILL-ROM HOLDINGS INC			97,97	1.172
HILTON GRAND VACATIONS INC	52,11	109		
HNI CORP	42,05	391	34,46	298
HOLLYFRONTIER CORP	32,78	761		
HOUGHTON MIFFLIN HARCOURT CO	16,10	106		
HOULIHAN LOKEY INC	103,52	251		
HOWARD HUGHES CORP/THE	101,78	665	78,93	799
HUB GROUP INC-CL A	84,24	107		
HUBBELL INC	208,27	1.090		
HUNTSMAN CORP	34,88	1.287	25,14	1.359
HYATT HOTELS CORP - CL A	95,90	137		
HYSTER-YALE MATERIALS	41,10	172	59,55	599
ICF INTERNATIONAL INC	102,55	105		
ICHOR HOLDINGS LTD	46,03	98		
ICU MEDICAL INC	237,34	341	214,49	618
IDACORP INC	113,31	836	96,03	1.274
IDT CORP-CLASS B	44,16	80		
IHEARTMEDIA INC - CLASS A	21,04	145		
II-VI INC	68,33	818	75,96	1.461
IMPINJ INC	88,70	120		
INARI MEDICAL INC	91,27	112		
INDEPENDENT BANK CORP/MA	81,53	105		
INDEPENDENT BANK GROUP INC	72,15	107		
INFINERA CORP	9,59	366	10,48	612
INGEVITY CORP	71,70	100		
INGREDION INC	96,64	132		
INNOSPEC INC	90,34	112		
INNOVATIVE INDUSTRIAL PROPER	262,91	585		
INNOVIVA INC	17,25	350	12,39	520
INOVIO PHARMACEUTICALS INC	4,99	114	8,85	269

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 608.35 pr. 31-12-2020				
INPHI CORP			160,47	1.142
INSIGHT ENTERPRISES INC	106,60	109		
INSMED INC	27,24	433	33,29	680
INSPIRITY INC	118,11	555	81,42	585
INSPIRE MEDICAL SYSTEMS INC	230,06	727	188,09	990
INSTALLED BUILDING PRODUCTS	139,72	110		
INSTEEL INDUSTRIES INC	39,81	408	22,27	333
INTEGER HOLDINGS CORP	85,59	107		
INTEGRA LIFESCIENCES HOLDING	66,99	106		
INTELLIA THERAPEUTICS INC	118,24	648		
INTER PARFUMS INC	106,90	124		
INTERACTIVE BROKERS GRO-CL A	79,42	620	60,92	443
INTERCEPT PHARMACEUTICALS IN	16,29	128	24,70	180
INTERDIGITAL INC	71,63	108		
INTRA-CELLULAR THERAPIES INC	52,34	246		
INVITAE CORP	15,27	255	41,81	973
IONIS PHARMACEUTICALS INC	30,43	564		
IOVANCE BIOTHERAPEUTICS INC	19,09	254	46,40	959
IRHYTHM TECHNOLOGIES INC	117,69	389	237,21	1.101
IRIDIUM COMMUNICATIONS INC	41,29	758	39,33	1.200
IROBOT CORP	65,88	213	80,29	597
ITRON INC	68,52	469	95,90	1.489
ITT INC	102,19	106		
IAA INC	50,62	714	64,98	1.622
J & J SNACK FOODS CORP	157,96	114		
JABIL INC	70,35	1.125	42,53	1.879
JACK IN THE BOX INC	87,48	105		
JANUS HENDERSON GROUP PLC	41,94	97		
JEFFERIES FINANCIAL GROUP IN	38,80	111		
JOHN BEAN TECHNOLOGIES CORP	153,56	423	113,87	719
JOHNSON OUTDOORS INC-A	93,69	90		
JOINT CORP/THE	65,69	84		
JONES LANG LASALLE INC	269,34	1.182	148,37	1.167
KADANT INC	230,48	277	140,98	927
KAISER ALUMINUM CORP	93,94	103		
KAR AUCTION SERVICES INC	15,62	429	18,61	627
KARUNA THERAPEUTICS INC	131,00	252		
KB HOME	44,73	615	33,52	648
KBR INC	47,62	707	30,93	740
KEMPER CORP	58,79	605	76,83	1.175
KENNAMETAL INC	35,91	562	36,24	1.155
KENNEDY-WILSON HOLDINGS INC	23,88	617	17,89	1.021
KFORCE INC	75,22	98		
KILROY REALTY CORP	66,46	922	57,40	1.467
KIMCO REALTY CORP	24,65	1.567		
KINSALE CAPITAL GROUP INC	237,89	653	200,13	511
KIRBY CORP	59,42	294	51,83	322
KODIAK SCIENCES INC	84,78	328	146,91	772
KOHL'S CORP	49,39	877	40,69	1.249
KONTOOR BRANDS INC	51,25	95		
KORN FERRY	75,73	498	43,50	477
KOSMOS ENERGY LTD	3,46	355	2,35	343
KRATOS DEFENSE & SECURITY	19,40	358	27,43	962
KULICKE & SOFFA INDUSTRIES	60,54	232		
KYMERA THERAPEUTICS INC	63,49	160		
L BRANDS INC			37,19	1.312
LAKELAND FINANCIAL CORP	80,14	436	53,58	1.204
LAMAR ADVERTISING CO-A	121,30	1.061	83,22	1.416
LAMB WESTON HOLDINGS INC	63,38	192		

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
LANCASTER COLONY CORP	165,60	377	183,73	369
LANDSTAR SYSTEM INC	179,02	295		
LAREDO PETROLEUM INC	60,13	103		
LATTICE SEMICONDUCTOR CORP	77,06	1.079		
LCI INDUSTRIES	155,87	105		
LEGGETT & PLATT INC	41,16	547	44,30	780
LEMONADE INC	42,11	203		
LENDINGCLUB CORP	24,18	302		
LENDINGTREE INC	122,60	200	273,79	520
LGI HOMES INC	154,48	135		
LHC GROUP INC	137,23	513	213,32	742
LIBERTY MEDIA CORP-BRAVES A	28,75	105		
LIFE STORAGE INC	153,18	1.238		
LIGAND PHARMACEUTICALS	154,46	287	99,45	520
LINCOLN ELECTRIC HOLDINGS	139,47	417	116,25	1.499
LINDSAY CORP	152,00	476	128,46	721
LIONS GATE ENTERTAINMENT-A	16,64	435		
LITHIA MOTORS INC	296,95	856	292,67	970
LITTELFUSE INC	314,68	718	254,66	1.823
LIVANOVA PLC	87,43	524	66,21	720
LIVE OAK BANCSHARES INC	87,29	98		
LIVENT CORP	24,38	501		
LIVEPERSON INC	35,72	327	62,23	530
LIVERAMP HOLDINGS INC	47,95	411	73,19	639
LOUISIANA-PACIFIC CORP	78,35	777	37,17	612
LOVESAC CO/THE	66,26	104		
LOYALTY VENTURES INC	30,07	46		
LPL FINANCIAL HOLDINGS INC	160,09	1.085	104,22	1.875
LUMENTUM HOLDINGS INC	105,77	796	94,80	1.250
LUMINAR TECHNOLOGIES INC	16,91	298		
M/I HOMES INC	62,18	113		
MACERICH CO/THE	17,28	125		
MACOM TECHNOLOGY SOLUTIONS H	78,30	604	55,04	1.126
MACOUARIE INFRASTRUCTURE HOL			37,55	338
MACY'S INC	26,18	874		
MADISON SQUARE GARDEN ENTERT	70,34	141	105,04	531
MADISON SQUARE GARDEN SPORTS	173,73	499	184,10	371
MADRIGAL PHARMACEUTICALS INC	84,74	107		
MAGNITE INC	17,50	283	30,71	718
MALIBU BOATS INC - A	68,73	100		
MANDIANT INC	17,54	513		
MANHATTAN ASSOCIATES INC	155,49	817	105,18	1.299
MANITOWOC COMPANY INC	18,59	312	13,31	540
MANPOWERGROUP INC	97,33	576	90,18	1.058
MANTECH INTERNATIONAL CORP-A	72,93	107		
MARATHON DIGITAL HOLDINGS IN	32,86	297		
MARATHON OIL CORP	16,42	1.279		
MARAVAI LIFESCIENCES HLDGS-A	41,90	320		
MARRIOTT VACATIONS WORLD	168,98	905	137,22	684
MASONITE INTERNATIONAL CORP	117,95	498	98,34	386
MASTEC INC	92,28	590		
MATADOR RESOURCES CO	36,92	517	12,06	448
MATTEL INC	21,56	967	17,45	728
MAXAR TECHNOLOGIES INC	29,53	224		
MAXIMUS INC	79,67	789	73,19	1.199
MAXLINEAR INC	75,39	336		
MBIA INC	15,79	396	6,58	518
MCEWEN MINING INC	0,89	104	0,99	265
MCGRATH RENTCORP	80,26	633	67,10	288

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
MDC HOLDINGS INC	55,83	698	48,60	736
MDU RESOURCES GROUP INC	30,84	935	26,34	743
MEDIFAST INC	209,43	103		
MEDPACE HOLDINGS INC	217,64	635		
MERCURY SYSTEMS INC	55,06	418	88,06	983
MERIT MEDICAL SYSTEMS INC	62,30	503	55,51	417
MERITAGE HOMES CORP	122,06	372	82,82	481
MESA LABORATORIES INC	328,09	107		
META FINANCIAL GROUP INC	59,66	100		
METROPOLITAN BANK HOLDING CO	106,53	113		
MGE ENERGY INC	82,25	746	70,03	1.052
MGIC INVESTMENT CORP	14,42	773	12,55	626
MGP INGREDIENTS INC	84,99	110		
MICROSTRATEGY INC-CL A	544,49	377		
MICROVISION INC	5,01	88		
MIDDLEBY CORP	196,76	1.069	128,92	849
MIDDLESEX WATER CO	120,30	385	72,47	995
MILLERKNOLL INC	39,19	105		
MIMECAST LTD	79,57	329		
MINERALS TECHNOLOGIES INC	73,15	711	62,12	1.191
MIRATI THERAPEUTICS INC	146,69	583	219,64	1.140
MKS INSTRUMENTS INC	174,17	736	150,45	878
MODIVCARE INC	148,29	109		
MOELIS & CO - CLASS A	62,51	101		
MONRO INC	58,27	104		
MONTROSE ENVIRONMENTAL GROUP	70,51	99		
MOOG INC-CLASS A	80,97	115		
MORNINGSTAR INC	341,99	895		
MP MATERIALS CORP	45,42	177		
MSA SAFETY INC	150,96	695	149,39	561
MSC INDUSTRIAL DIRECT CO-A	84,06	107		
MSG NETWORKS INC- A			14,74	402
MTS SYSTEMS CORP			58,16	1.069
MUELLER INDUSTRIES INC	59,36	108		
MURPHY OIL CORP	26,11	637	12,10	449
MURPHY USA INC	199,24	356	130,87	502
MYR GROUP INC/DELAWARE	110,55	98		
MYRIAD GENETICS INC	27,60	105		
NABORS INDUSTRIES LTD	81,09	96		
NANOSTRING TECHNOLOGIES INC	42,23	231		
NATERA INC	93,39	735	99,52	1.211
NATIONAL FUEL GAS CO	63,94	678	41,13	1.001
NATIONAL HEALTHCARE CORP	67,94	478	66,41	696
NATIONAL INSTRUMENTS CORP	43,67	860	43,94	1.435
NATIONAL OILWELL VARCO INC			13,73	288
NATIONAL RETAIL PROPERTIES	48,07	1.142	40,92	2.070
NATIONAL STORAGE AFFILIATES	69,20	115		
NATIONAL VISION HOLDINGS INC	47,99	362	45,29	401
NATIONAL WESTERN LIFE GROU-A	214,44	104		
NATL HEALTH INVESTORS INC	57,47	685	69,17	1.336
NAVISTAR INTERNATIONAL CORP			43,96	428
NCINO INC	54,86	92		
NCR CORPORATION	40,20	823	37,57	1.332
NEENAH INC	46,28	414	55,32	377
NEKTAR THERAPEUTICS	13,51	279	17,00	589
NEOGEN CORP	45,41	890	79,30	533
NEOGENOMICS INC	34,12	468	53,84	687
NEVRO CORP	81,07	374	173,10	945
NEW JERSEY RESOURCES CORP	41,06	734	35,55	915

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654,03 pr. 31-12-2021 (608,35 pr. 31-12-2020)				
NEW RELIC INC	109,96	831	65,40	586
NEW YORK COMMUNITY BANCORP			10,55	799
NEW YORK MORTGAGE TRUST INC	3,72	373		
NEW YORK TIMES CO-A	48,30	833	51,77	577
NEWMARKET CORP	342,72	224		
NEXPOINT RESIDENTIAL	83,83	112		
NEXSTAR MEDIA GROUP INC-CL A	150,98	679	109,19	1.571
NEXTERA ENERGY PARTNERS LP	84,40	654		
NIC INC			25,83	863
NIELSEN HOLDINGS PLC	20,51	668		
NIKOLA CORP	9,87	119		
NMI HOLDINGS INC-CLASS A	21,85	515	22,65	803
NORDSTROM INC	22,62	311		
NORWEGIAN CRUISE LINE HOLDIN	20,74	746	25,43	1.447
NOV INC	13,55	798		
NOVANTA INC	176,33	543	118,22	416
NOVAVAX INC			111,51	746
NOW INC	8,54	452	7,18	354
NU SKIN ENTERPRISES INC - A	50,75	430	54,63	605
NUANCE COMMUNICATIONS INC			44,09	1.573
NUTANIX INC - A	31,86	704	31,87	853
NUVASIVE INC	52,48	300	56,33	917
NV5 GLOBAL INC	138,12	111		
OASIS PETROLEUM INC	125,99	341		
OCUGEN INC	4,55	135		
ODP CORP/THE	39,28	310	29,30	515
O-I GLASS INC	12,03	349	11,90	669
OLD REPUBLIC INTL CORP	24,58	984	19,71	1.606
OLIN CORP	57,52	978	24,56	836
OLLIE'S BARGAIN OUTLET HOLDI	51,19	368	81,77	547
OMEGA HEALTHCARE INVESTORS	29,59	110		
OMNICELL INC	180,44	1.029	120,02	982
ONEMAIN HOLDINGS INC	50,04	102		
ONTO INNOVATION INC	101,23	537		
OPEN LENDING CORP - CL A	22,48	254		
OPENDOOR TECHNOLOGIES INC	14,61	93		
OPKO HEALTH INC	4,81	352	3,95	437
OPTIMIZERX CORP	62,11	96		
OPTION CARE HEALTH INC	28,44	115		
ORGANON & CO	30,45	660		
ORMAT TECHNOLOGIES INC	79,30	550		
OSHKOSH CORP	112,71	1.111	86,07	1.556
OSI SYSTEMS INC	93,20	333		
OTTER TAIL CORP	71,42	109		
OUTFRONT MEDIA INC	26,82	107		
OUTSET MEDICAL INC	46,09	104		
OVERSTOCK.COM INC	59,01	224	47,97	259
OVINTIV INC	33,70	849	14,36	681
OWENS & MINOR INC	43,50	324		
OXFORD INDUSTRIES INC	101,52	106		
PACIFIC BIOSCIENCES OF CALIF	20,46	393		
PACIFIC PREMIER BANCORP INC	40,03	1.137	31,33	828
PACIRA BIOSCIENCES INC	60,17	441	59,84	833
PACWEST BANCORP	45,17	914	25,40	1.575
PAGERDUTY INC	34,75	96		
PALOMAR HOLDINGS INC	64,77	89		
PAPA JOHN'S INTL INC	133,47	375		
PAR TECHNOLOGY CORP/DEL	52,77	100		
PARK HOTELS & RESORTS INC	18,88	806	17,15	1.388

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654,03 pr. 31-12-2021				
PARK NATIONAL CORP	137,31	106		
PATRICK INDUSTRIES INC	80,69	104		
PAYLOCITY HOLDING CORP	236,16	961	205,91	1.369
PBF ENERGY INC-CLASS A	12,97	185	7,10	275
PDC ENERGY INC	48,78	564	20,53	418
PDF SOLUTIONS INC	31,79	333		
PEBBLEBROOK HOTEL TRUST	22,37	705	18,80	1.254
PEGASYSTEMS INC	111,82	659	133,26	1.695
PENN NATIONAL GAMING INC	51,85	773	86,37	1.602
PENNANT GROUP INC/THE	23,08	120	58,06	343
PENNYMAC FINANCIAL SERVICES	69,78	390	65,62	838
PENSKE AUTOMOTIVE GROUP INC	107,22	241	59,39	857
PENUMBRA INC	287,32	1.133	175,00	1.000
PEOPLE'S UNITED FINANCIAL	17,82	1.170		
PERFICIENT INC	129,29	534	47,65	919
PERFORMANCE FOOD GROUP CO	45,89	735	47,61	710
PERSPECTA INC			24,08	385
PHREESIA INC	41,66	159		
PIEDMONT LITHIUM INC	52,46	90		
PINNACLE FINANCIAL PARTNERS	95,50	1.062		
PINNACLE WEST CAPITAL	70,59	322		
PIPER SANDLER COS	178,51	351	100,90	1.123
PITNEY BOWES INC	6,63	200	6,16	515
PJT PARTNERS INC - A	74,09	97		
PLANET FITNESS INC - CL A	90,58	880	77,63	1.216
PLANTRONICS INC	29,34	209	27,03	368
PLEXUS CORP	95,89	115		
PLUG POWER INC			33,91	1.770
PNM RESOURCES INC			48,53	283
POLARIS INC	109,91	525	95,28	754
POPULAR INC	82,04	620	56,32	1.236
PORCH GROUP INC	15,59	76		
POST HOLDINGS INC	112,73	499	101,01	1.074
POTLATCHDELTIC CORP	60,22	735	50,02	1.536
POWER INTEGRATIONS INC	92,89	320		
PRA GROUP INC	50,21	453	39,66	332
PRA HEALTH SCIENCES INC			125,44	498
PREFERRED BANK/LOS ANGELES	71,79	451	50,47	792
PREMIER INC-CLASS A	41,17	631		
PRIMERICA INC	153,27	105		
PROASSURANCE CORP	25,30	311	17,79	329
PROG HOLDINGS INC	45,11	100		
PROGRESS SOFTWARE CORP	48,27	100		
PROGYNY INC	50,35	165		
PROOFPOINT INC			136,41	1.653
PROSPERITY BANCSHARES INC	72,30	1.082	69,36	1.346
PROTAGONIST THERAPEUTICS INC	34,20	108		
PROTO LABS INC	51,35	179	153,40	797
PROVIDENT FINANCIAL SERVICES	24,22	789	17,96	962
PS BUSINESS PARKS INC/MD	184,17	602		
PTC THERAPEUTICS INC	39,83	395	61,03	1.073
PUMA BIOTECHNOLOGY INC			10,26	231
PURE STORAGE INC - CLASS A	32,55	1.115	22,61	1.115
PVH CORP	106,65	714	93,89	774
O2 HOLDINGS INC	79,44	467	126,53	692
OUAKER CHEMICAL CORPORATION	230,78	343	253,39	928
QUALYS INC	137,22	456	121,87	233
QUANTA SERVICES INC	114,66	1.611	72,02	1.826
QUANTERIX CORP	42,40	107		

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654,03 pr. 31-12-2021 (608,35 pr. 31-12-2020)				
QUIDEL CORP	134,99	554	179,65	807
OURATE RETAIL INC-SERIES A	7,60	432	10,97	581
RADIAN GROUP INC	21,13	780	20,25	695
RADIUS HEALTH INC	6,92	97	17,86	632
RALPH LAUREN CORP	118,86	743	103,74	775
RANGE RESOURCES CORP	17,83	413	6,70	420
RANPAK HOLDINGS CORP	37,58	97		
RAPID7 INC	117,69	484		
RAYONIER INC	40,36	108		
RBC BEARINGS INC	201,97	627	179,04	517
REALPAGE INC			87,24	414
REATA PHARMACEUTICALS INC-A	26,37	94	123,62	408
RED ROCK RESORTS INC-CLASS A	55,01	120		
REDFIN CORP	38,39	350	68,63	1.063
REGAL REXNORD CORP	170,18	1.037	122,81	1.340
REGENXBIO INC	32,70	235	45,36	607
REINSURANCE GROUP OF AMERICA	109,49	275		
RELIANCE STEEL & ALUMINUM	162,22	824	119,75	1.125
RENAISSANCERE HOLDINGS LTD	169,33	756		
RENEWABLE ENERGY GROUP INC	42,44	236	70,82	578
RENT-A-CENTER INC	48,04	106		
REPLIGEN CORP	264,84	866	191,63	1.639
RESIDEO TECHNOLOGIES INC	26,03	477		
RETAIL OPPORTUNITY INVESTMEN	19,60	876	13,39	1.351
REVOLUTION MEDICINES INC	25,17	128		
REVOLVE GROUP INC	56,04	237		
REXFORD INDUSTRIAL REALTY IN	81,11	349		
REXNORD CORP			39,49	376
RH	535,94	687	447,52	972
RIOT BLOCKCHAIN INC	22,33	196		
RLI CORP	112,10	110		
ROCKET COS INC-CLASS A	14,00	170		
ROCKET LAB USA INC	12,28	82		
ROGERS CORP	273,00	480		
ROYAL GOLD INC	105,21	564	106,36	534
RUSH ENTERPRISES INC - CL B	53,97	107		
RUSH ENTERPRISES INC-CL A	55,64	109		
RYDER SYSTEM INC	82,43	671	61,76	840
RYMAN HOSPITALITY PROPERTIES	91,96	695	67,76	779
SABRE CORP	8,59	356		
SAFEHOLD INC	79,85	116		
SAFETY INSURANCE GROUP INC	85,03	665	77,90	982
SAGE THERAPEUTICS INC	42,54	327	86,51	947
SAIA INC	337,03	864	180,80	472
SAILPOINT TECHNOLOGIES HOLDI	48,34	628	53,24	974
SALLY BEAUTY HOLDINGS INC	18,46	239	13,04	654
SANDERSON FARMS INC	191,08	106	132,20	322
SANDY SPRING BANCORP INC	48,08	104		
SAREPTA THERAPEUTICS INC	90,05	800		
SAUL CENTERS INC	53,02	770	31,68	612
SCHNITZER STEEL INDS INC-A	51,92	457	31,91	544
SCHOLAR ROCK HOLDING CORP	24,84	117		
SCHRODINGER INC	34,83	186	79,18	682
SCIENCE APPLICATIONS INTE	83,59	678	94,64	1.112
SCIENTIFIC GAMES CORP	66,83	558	41,49	401
SCOTT'S MIRACLE-GRO CO	161,00	784	199,14	1.436
SEABOARD CORP	3.935,01	206		
SEAWORLD ENTERTAINMENT INC	64,86	339		
SELECTIVE INSURANCE GROUP	81,94	109		

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021				
SEMTECH CORP	88,93	380		
SENSIENT TECHNOLOGIES CORP	100,06	104		
SERES THERAPEUTICS INC	8,33	122		
SERVICE CORP INTERNATIONAL	70,99	1.196	49,10	1.297
SERVISFIRST BANCSHARES INC	84,94	109		
SHAKE SHACK INC - CLASS A	72,16	387	84,78	572
SHIFT4 PAYMENTS INC-CLASS A	57,93	115		
SHOALS TECHNOLOGIES GROUP -A	24,30	303		
SHOCKWAVE MEDICAL INC	178,33	676	103,72	691
SHUTTERSTOCK INC	110,88	218		
SHYFT GROUP INC/THE	49,13	103		
SIGNATURE BANK			135,29	1.347
SIGNET JEWELERS LTD	87,03	405		
SILICON LABORATORIES INC	206,42	751	127,34	1.298
SILK ROAD MEDICAL INC	42,61	105		
SILVERGATE CAPITAL CORP-CL A	148,20	298		
SIMMONS FIRST NATL CORP-CL A	29,58	936	21,59	706
SIMPLY GOOD FOODS CO/THE	41,57	113		
SIMPSON MANUFACTURING CO INC	139,07	121		
SITE CENTERS CORP	15,83	641	10,12	726
SITEONE LANDSCAPE SUPPLY INC	242,28	1.141	158,63	695
SITIME CORP	292,54	318		
SIX FLAGS ENTERTAINMENT CORP	42,58	584	34,10	768
SKECHERS USA INC-CL A	43,40	535	35,94	1.101
SKILLZ INC	7,44	86		
SKYLINE CHAMPION CORP	78,98	268		
SL GREEN REALTY CORP	71,70	472		
SLEEP NUMBER CORP	76,60	275		
SLM CORP	19,67	923	12,39	1.614
SM ENERGY CO	29,48	304		
SMART GLOBAL HOLDINGS INC	70,99	125		
SMARTSHEET INC-CLASS A	77,45	889	69,29	704
SONOS INC	29,80	400		
SORRENTO THERAPEUTICS INC	4,65	108		
SOUTHSIDE BANCSHARES INC	41,82	933	31,03	644
SOUTHSTATE CORP	80,11	636	72,30	788
SOUTHWEST GAS HOLDINGS INC	70,05	105		
SOUTHWESTERN ENERGY CO	4,66	474	2,98	417
SPECTRUM BRANDS HOLDINGS INC	101,72	397		
SPIRE INC	65,22	540	64,04	772
SPIRIT AEROSYSTEMS HOLD-CL A	43,09	564	39,09	476
SPIRIT REALTY CAPITAL INC	48,19	108		
SPRINGWORKS THERAPEUTICS INC	61,98	94		
SPROUT SOCIAL INC - CLASS A	90,69	390		
SPROUTS FARMERS MARKET INC	29,68	607	20,10	583
SPS COMMERCE INC	142,35	483		
SPX CORP	59,68	101		
SPX FLOW INC	86,48	106		
STAG INDUSTRIAL INC	47,96	114		
STAMPS.COM INC			196,19	477
STANDEX INTERNATIONAL CORP	110,66	106		
STARWOOD PROPERTY TRUST INC	24,30	1.402		
STEPAN CO	124,29	110		
STERICYCLE INC	59,64	503	69,33	739
STEVEN MADDEN LTD	46,47	608	35,32	430
STIFEL FINANCIAL CORP	70,42	722	50,46	971
STITCH FIX INC-CLASS A	18,92	109		
STOCK YARDS BANCORP INC	63,88	623	40,48	1.116
STORE CAPITAL CORP	34,40	1.147	33,98	1.812

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
STAAR SURGICAL CO	91,30	388	79,22	313
SUMMIT MATERIALS INC -CL A	40,14	324		
SUNNOVA ENERGY INTERNATIONAL	27,92	263		
SUNPOWER CORP	20,87	230		
SUPERNUS PHARMACEUTICALS INC	29,16	376	25,16	760
SURGERY PARTNERS INC	53,41	121		
SYNAPTICS INC	289,51	1.146	96,40	908
SYNEOS HEALTH INC	102,68	845	68,13	505
SYNOVUS FINANCIAL CORP	47,87	105		
TANDEM DIABETES CARE INC	150,52	873	95,68	937
TAPESTRY INC	40,60	1.073	31,08	1.311
TARGA RESOURCES CORP	52,24	977	26,38	722
TASKUS INC-A	53,96	120		
TAYLOR MORRISON HOME CORP	34,96	680	25,65	684
TD SYNEX CORP	114,36	839	81,44	556
TECHTARGET	95,66	357		
TEMPUR SEALY INTERNATIONAL I	47,03	914	27,00	819
TENABLE HOLDINGS INC	55,07	416		
TENET HEALTHCARE CORP	81,69	749	39,93	1.008
TENNANT CO	81,04	104		
TENNECO INC-CLASS A	11,30	109	10,60	555
TERADATA CORP	42,47	444		
TEREX CORP	43,95	256	34,89	527
TERMINIX GLOBAL HOLDINGS INC	45,23	614	51,01	1.010
TERRENO REALTY CORP	85,29	1.048	58,51	1.292
TETRA TECH INC	169,80	622	115,78	1.815
TEXAS CAPITAL BANCSHARES INC	60,25	108		
TEXAS PACIFIC LAND CORP	1.248,87	817		
TEXAS PACIFIC LAND TRUST			727,00	1.110
TEXAS ROADHOUSE INC	89,28	921	78,16	485
TG THERAPEUTICS INC	19,00	230	52,02	1.120
THERAVANCE BIOPHARMA INC	11,05	210	17,77	389
THOR INDUSTRIES INC	103,77	692	92,99	905
TILRAY INC-CLASS 2 COMMON	7,03	298		
TIMKEN CO	69,29	857	77,36	1.699
TOLL BROTHERS INC	72,39	888	43,47	735
TOMPKINS FINANCIAL CORP	83,58	110		
TOOTSIE ROLL INDS	36,23	391	29,70	425
TOPBUILD CORP	275,91	958	184,08	1.168
TORO CO	99,91	863	94,84	692
TRANSOCEAN LTD	2,76	242	2,31	439
TRAVEL + LEISURE CO	55,27	113		
TRAVERE THERAPEUTICS INC	31,04	112		
TREX COMPANY INC	135,03	1.524	83,72	1.276
TRIMAS CORP	37,00	639	31,67	808
TRINET GROUP INC	95,26	95		
TRINITY INDUSTRIES INC	30,20	619	26,39	728
TRIPADVISOR INC	27,26	360		
TRITON INTERNATIONAL LTD	60,23	107		
TRIUMPH BANCORP INC	119,08	374		
TRIUMPH GROUP INC	18,53	383	12,56	371
TRUPANION INC	132,03	409	119,71	617
TTEC HOLDINGS INC	90,55	111		
TURNING POINT THERAPEUTICS I	47,70	252	121,85	598
TUSIMPLE HOLDINGS INC - A	35,85	91		
TWIST BIOSCIENCE CORP	77,39	331	141,29	962
U.S. PHYSICAL THERAPY INC	95,55	376	120,25	971
UFP INDUSTRIES INC	92,01	110		
ULTRA CLEAN HOLDINGS INC	57,36	107		

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
ULTRAGENYX PHARMACEUTICAL IN	84,09	689	138,43	1.385
UMB FINANCIAL CORP	106,11	107		
UMPOUA HOLDINGS CORP	19,24	1.218	15,14	367
UNDER ARMOUR INC-CLASS A	21,19	844		
UNIFIRST CORP/MA	210,40	113		
UNITED NATURAL FOODS INC	49,08	305		
UNITED STATES STEEL CORP	23,81	660	16,77	925
UNITED THERAPEUTICS CORP	216,08	777	151,79	839
UNITI GROUP INC	14,01	453	11,73	673
UNIVERSAL DISPLAY CORP	165,03	826	229,80	1.678
UNIVERSAL HEALTH RLTY INCOME	59,47	382	64,27	670
UPWORK INC	34,16	416		
URBAN OUTFITTERS INC	29,36	93		
US ECOLOGY INC	31,94	567	36,33	246
US FOODS HOLDING CORP	34,83	639	33,31	831
VALMONT INDUSTRIES	250,50	328	174,93	1.361
VALVOLINE INC	37,29	875	23,14	408
VARONIS SYSTEMS INC	48,78	651	163,61	677
VEONEER INC	35,48	489		
VERACYTE INC	41,20	280		
VERICEL CORP	39,30	108		
VERINT SYSTEMS INC	52,51	391	67,18	450
VERIS RESIDENTIAL INC	18,38	662	12,46	697
VERITEX HOLDINGS INC	39,78	101		
VERITIV CORP	122,57	215		
VERTIV HOLDINGS CO	24,97	618		
VIASAT INC	44,54	244	32,65	576
VIAVI SOLUTIONS INC	17,62	993	14,98	871
VICOR CORP	126,98	88		
VICTORIA'S SECRET & CO	55,54	450		
VIMEO INC	17,96	255		
VIR BIOTECHNOLOGY INC	41,87	270		
VIRGIN GALACTIC HOLDINGS INC	13,38	201	23,73	588
VIRTU FINANCIAL INC-CLASS A	28,83	183	25,17	331
VIRTUS INVESTMENT PARTNERS	297,10	389		
VISTA OUTDOOR INC	46,07	454	23,76	562
VISTEON CORP	111,14	104		
VOCERA COMMUNICATIONS INC	64,84	114		
VONAGE HOLDINGS CORP	20,79	104		
VONTIER CORP	30,73	556		
VOYA FINANCIAL INC	66,31	578		
VROOM INC	10,79	108		
WADDELL & REED FINANCIAL-A			25,47	1.135
WALKER & DUNLOP INC	150,88	109		
WASHINGTON TRUST BANCORP	56,37	826	44,80	981
WATSCO INC	312,88	1.218	226,55	1.692
WATTS WATER TECHNOLOGIES-A	194,17	556		
WD-40 CO			265,68	257
WEBSTER FINANCIAL CORP	55,84	810	42,15	569
WENDY'S CO/THE	23,85	689	21,92	589
WESCO INTERNATIONAL INC	131,59	541	78,50	899
WESTERN ALLIANCE BANCORP	107,65	1.014	59,95	1.604
WESTLAKE CHEMICAL CORP	97,13	102		
WEX INC	140,39	492	203,53	1.468
WHITE MOUNTAINS INSURANCE GP	1.013,90	245	1.000,66	913
WHITING PETROLEUM CORP	64,68	212		
WILEY (JOHN) & SONS-CLASS A	57,27	473	45,66	812
WILLIAMS-SONOMA INC	169,13	1.040	101,84	1.344
WILLSCOT MOBILE MINI HOLDING	40,84	921	23,17	486

Investeringsforeningen Sparinvest
INDEX USA Small Cap KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654,03 pr. 31-12-2021 (608,35 pr. 31-12-2020)				
WINGSTOP INC	172,80	584	132,55	417
WINMARK CORP			185,80	887
WINNEBAGO INDUSTRIES	74,92	108		
WINTRUST FINANCIAL CORP	90,82	103		
WISDOMTREE INVESTMENTS INC	6,12	422	5,35	596
WOLFSPEED INC	111,77	1.208		
WOODWARD INC	109,46	853	121,53	881
WORKHORSE GROUP INC	4,36	62	19,78	261
WORKIVA INC	130,49	414		
WORLD ACCEPTANCE CORP	245,43	119	102,22	349
WORLD FUEL SERVICES CORP	26,47	393	31,16	662
WORLD WRESTLING ENTERTAIN-A	49,34	378	48,05	468
WPX ENERGY INC			8,15	1.083
WSFS FINANCIAL CORP	50,12	478	44,88	1.510
WW INTERNATIONAL INC	16,13	178	24,40	458
WYNDHAM HOTELS & RESORTS INC	89,65	884	59,44	621
XENCOR INC	40,12	251		
XPEL INC	68,28	97		
XPERI HOLDING CORP	18,91	279	20,90	287
XPO LOGISTICS INC	77,43	719		
YELP INC	36,24	496	32,67	957
YETI HOLDINGS INC	82,83	664	68,47	718
ZENTALIS PHARMACEUTICALS INC	84,06	112		
ZIFF DAVIS INC	110,86	517	97,69	1.347
ZIONS BANCORP NA	63,16	933		
ZOOMINFO TECHNOLOGIES INC			48,23	677
ZURN WATER SOLUTIONS CORP	36,40	445		
ZYNGA INC - CL A	6,40	583	9,87	837
AAON INC	79,43	105		
Kapitalandele i alt		420.352		473.522

Investeringsforeningen Sparinvest
INDEX USA Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654,03 pr. 31-12-2021 (608,35 pr. 31-12-2020)				
3M CO	177,63	3.033	174,79	2.769
ABBOTT LABORATORIES	140,74	6.955	109,49	3.380
ABBVIE INC	135,40	6.561	107,15	5.554
ACCENTURE PLC-CL A	414,55	3.874	261,21	3.855
ADVANCE AUTO PARTS INC	239,88	347		
AES CORP	24,30	520		
AFLAC INC	58,39	1.238	44,47	877
AIR PRODUCTS & CHEMICALS INC	304,26	1.956	273,22	1.734
AKAMAI TECHNOLOGIES INC	117,04	175		
ALBEMARLE CORP	233,77	283	147,52	713
ALEXANDRIA REAL ESTATE EQUIT	222,96	916	178,22	1.877
ALEXION PHARMACEUTICALS INC			156,24	1.136
ALLEGHANY CORP	667,59	236		
ALLEGION PLC	132,44	129		
ALLIANT ENERGY CORP	61,47	464	51,53	878
ALLSTATE CORP	117,65	957	109,93	1.355
ALLY FINANCIAL INC	47,61	454		
ALTRIA GROUP INC			41,00	2.061
AMC ENTERTAINMENT HLDS-CL A	27,20	156		
AMCOR PLC	12,01	611		
AMERCO	726,23	223		
AMEREN CORPORATION	89,01	594	78,06	1.101
AMERICAN ELECTRIC POWER	88,97	1.261	83,27	1.379
AMERICAN EXPRESS CO			120,91	2.312
AMERICAN FINANCIAL GROUP INC	137,32	268		
AMERICAN INTERNATIONAL GROUP	56,86	1.347	37,86	1.227
AMERICAN TOWER CORP	292,50	1.877		
AMERICAN WATER WORKS CO INC	188,86	981		
AMERIPRISE FINANCIAL INC	301,66	973	194,33	1.419
AMERISOURCEBERGEN CORP	132,89	612	97,76	1.393
AMETEK INC	147,04	514		
AMGEN INC	224,97	3.558	229,92	3.901
AMPHENOL CORP-CL A	87,46	82		
ANALOG DEVICES INC	175,77	2.541	147,73	450
ANNALY CAPITAL MANAGEMENT IN	7,82	679	8,45	683
ANTHEM INC	463,54	3.177	321,09	2.227
APOLLO GLOBAL MANAGEMENT INC	72,43	193		
ARAMARK	36,85	231		
ARCH CAPITAL GROUP LTD	44,45	498		
ARCHER-DANIELS-MIDLAND CO	67,59	1.056	50,41	1.116
ARROW ELECTRONICS INC	134,27	278		
ARTHUR J GALLAGHER & CO	169,67	1.001	123,71	1.224
ASANA INC - CL A	74,55	45		
ASSURANT INC	155,86	251		
AT&T INC	24,60	5.111	28,76	5.413
ATHENE HOLDING LTD-CLASS A	83,33	341		
ATMOS ENERGY CORP	104,77	273		
AUTOMATIC DATA PROCESSING	246,58	1.969	176,20	1.760
AUTOZONE INC	2.096,39	384		
AVALONBAY COMMUNITIES INC	252,59	1.084	160,43	901
AVERY DENNISON CORP	216,57	212		
BAKER HUGHES CO	24,06	411		
BANK OF AMERICA CORP	44,49	9.403	30,31	6.416
BANK OF NEW YORK MELLON CORP	58,08	1.344	42,44	1.147
BATH & BODY WORKS INC	69,79	499		
BAXTER INTERNATIONAL INC	85,84	1.094		
BECTON DICKINSON AND CO	251,48	1.949	250,22	2.812
BERKSHIRE HATHAWAY INC-CL B	299,00	11.602	231,87	8.778
BEST BUY CO INC	101,60	649	99,79	1.062
BILL.COM HOLDINGS INC	249,15	176		

Investeringsforeningen Sparinvest
INDEX USA Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654,03 pr. 31-12-2021 (608,35 pr. 31-12-2020)				
BIOGEN INC	239,92	992	244,86	1.201
BLACK KNIGHT INC	82,89	250		
BLACKROCK INC	915,56	4.808	721,54	3.472
BLACKSTONE INC	129,39	2.469	64,81	1.198
BOOZ ALLEN HAMILTON HOLDINGS	84,79	381		
BORGWARNER INC	45,07	344		
BOSTON PROPERTIES INC	115,18	469		
BOSTON SCIENTIFIC CORP	42,48	1.648		
BRISTOL-MYERS SQUIBB CO	62,35	3.930	62,03	3.975
BROADCOM INC	665,41	7.520	437,85	6.281
BROADRIDGE FINANCIAL Solutio	182,82	451		
BROWN & BROWN INC	70,28	313		
BROWN-FORMAN CORP-CLASS B	72,86	387		
BUNGE LTD	93,36	327	65,58	660
C.H. ROBINSON WORLDWIDE INC	107,63	317		
CABLE ONE INC	1.763,45	138		
CAMDEN PROPERTY TRUST	178,68	464		
CAMPBELL SOUP CO	43,46	227		
CAPITAL ONE FINANCIAL CORP	145,09	1.783	98,85	1.192
CARDINAL HEALTH INC	51,49	472	53,56	697
CARLYLE GROUP INC/THE	54,90	130		
CARMAX INC	130,23	577		
CARNIVAL CORP	20,12	445	21,66	565
CARRIER GLOBAL CORP	54,24	1.262	37,72	1.970
CATERPILLAR INC	206,74	2.130	182,02	2.787
CBOE GLOBAL MARKETS INC	130,40	331		
CBRE GROUP INC - A	108,51	1.001		
CELANESE CORP	168,06	490		
CENTENE CORP	82,40	1.281	60,03	1.126
CENTERPOINT ENERGY INC	27,91	393		
CENTURYLINK INC			9,75	494
CERNER CORP	92,87	798		
CF INDUSTRIES HOLDINGS INC	70,78	451		
CHEVRON CORP	117,35	6.765	84,45	4.931
CHUBB LTD	193,31	2.368	153,92	1.887
CHURCH & DWIGHT CO INC	102,50	784		
CIGNA CORP	229,63	2.218	208,18	2.390
CINCINNATI FINANCIAL CORP	113,93	499	87,37	545
CINTAS CORP	443,17	1.017		
CISCO SYSTEMS INC	63,37	7.659	44,75	5.524
CITIGROUP INC	60,39	3.349	61,66	3.509
CITIZENS FINANCIAL GROUP	47,25	510	35,76	533
CITRIX SYSTEMS INC	94,59	333		
CLARIVATE PLC	23,52	201		
CLOROX COMPANY	174,36	441		
CME GROUP INC	228,46	2.322	182,05	1.971
CMS ENERGY CORP	65,05	451		
COCA-COLA CO/THE	59,21	6.863	54,84	6.150
COGNIZANT TECH SOLUTIONS-A	88,72	1.389	81,95	2.468
COINBASE GLOBAL INC -CLASS A	252,37	172		
COLGATE-PALMOLIVE CO	85,34	2.118	85,51	1.930
COMCAST CORP-CLASS A	50,33	6.516	52,40	6.721
CONAGRA BRANDS INC	34,15	522	36,26	656
CONOCOPHILLIPS	72,18	2.823	39,99	1.412
CONSOLIDATED EDISON INC	85,32	861	72,27	884
CONSTELLATION BRANDS INC-A	250,97	1.165	219,05	1.333
COOPER COS INC/THE	418,94	277		
CORNING INC	37,23	829	36,00	1.196
CORTEVA INC	47,28	1.017	38,72	1.058

Investeringsforeningen Sparinvest
INDEX USA Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
COSTCO WHOLESALE CORP	567,70	2.428	376,78	1.790
COTERRA ENERGY INC	19,00	426		
COUPA SOFTWARE INC	158,05	114		
CROWN CASTLE INTL CORP	208,74	2.549	159,19	1.566
CROWN HOLDINGS INC	110,62	446		
CSX CORP	37,60	2.386		
CUMMINS INC	218,14	939	227,10	1.785
CVS HEALTH CORP	103,16	3.825	68,30	2.561
DANAHER CORP	329,01	2.102	222,14	1.751
DAVITA INC	113,76	238		
DEERE & CO			269,05	2.712
DELL TECHNOLOGIES -C	56,17	417		
DELTA AIR LINES INC	39,08	212		
DENTSPLY SIRONA INC	55,79	259		
DEVON ENERGY CORP	44,05	885		
DIAMONDBACK ENERGY INC	107,85	552		
DIGITAL REALTY TRUST INC	176,87	1.471	139,51	1.642
DISCOVER FINANCIAL SERVICES	115,56	973	90,53	1.089
DISCOVERY INC - A	23,54	313		
DISH NETWORK CORP-A	32,44	189		
DOLLAR GENERAL CORP	235,83	1.451		
DOLLAR TREE INC	140,52	855		
DOMINION ENERGY INC	78,56	1.600	75,20	2.097
DOVER CORP	181,60	695		
DOW INC	56,72	1.294	55,50	1.228
DR HORTON INC	108,45	1.073		
DRAFTKINGS INC - CL A	27,47	149		
DTE ENERGY COMPANY	119,54	479		
DUKE ENERGY CORP	104,90	2.375	91,56	2.276
DUKE REALTY CORP	65,64	680		
DUPONT DE NEMOURS INC	80,78	1.312	71,11	1.833
DYNATRACE INC	60,35	90		
EASTMAN CHEMICAL CO	120,91	561		
EATON CORP PLC	172,82	1.792	120,14	1.967
EBAY INC	66,50	1.192	50,25	1.031
ECOLAB INC	234,59	667		
EDISON INTERNATIONAL	68,25	767	62,82	861
ELANCO ANIMAL HEALTH INC	28,38	372	30,67	622
ELECTRONIC ARTS INC	131,90	1.032		
EMERSON ELECTRIC CO	92,97	1.591	80,37	1.873
ENTERGY CORP	112,65	679	99,84	844
EOG RESOURCES INC	88,83	1.016	49,87	1.029
EOUIFAX INC	292,79	546		
EQUITABLE HOLDINGS INC	32,79	262		
EQUITY LIFESTYLE PROPERTIES	87,66	337		
EQUITY RESIDENTIAL	90,50	1.016	59,28	908
ERIE INDEMNITY COMPANY-CL A	192,66	103		
ESSENTIAL UTILITIES INC	53,69	287		
ESSEX PROPERTY TRUST INC	352,23	634	237,42	885
EVEREST RE GROUP LTD	273,92	288		
EVERGY INC	68,61	413		
EVERSOURCE ENERGY	90,98	863	86,51	1.105
EXACT SCIENCES CORP	77,83	134		
EXELON CORP	57,76	1.736	42,22	1.432
EXPEDIA GROUP INC	180,72	375		
EXPEDITORS INTL WASH INC	134,29	636		
EXTRA SPACE STORAGE INC	226,73	933		
EXXON MOBIL CORP	61,19	7.581	41,22	4.964
F5 INC	244,71	435		

Investeringsforeningen Sparinvest
INDEX USA Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021				
FACTSET RESEARCH SYSTEMS INC	486,01	242		
FASTENAL CO	64,06	851		
FEDEX CORP	258,64	1.834		
FIDELITY NATIONAL FINANCIAL	52,18	400		
FIDELITY NATIONAL INFO SERV	109,15	1.913	141,46	3.274
FIFTH THIRD BANCORP	43,55	982	27,57	847
FIRST REPUBLIC BANK/CA	206,51	998	146,93	1.073
FIRSTENERGY CORP	41,59	751	30,61	514
FISERV INC	103,79	1.749	113,86	1.845
FMC CORP	109,89	451		
FORD MOTOR CO	20,77	2.225	8,79	1.711
FORTIVE CORP	76,29	751		
FORTUNE BRANDS HOME & SECURI	106,90	347		
FOX CORP - CLASS A	36,90	534	29,12	992
FRANKLIN RESOURCES INC	33,49	256		
GARMIN LTD	136,17	635		
GENERAL ELECTRIC CO	94,47	1.939	10,80	2.733
GENERAL MILLS INC	67,38	1.209	58,80	1.155
GENERAL MOTORS CO	58,63	2.190	41,64	1.780
GENUINE PARTS CO	140,20	613	100,43	1.122
GILEAD SCIENCES INC	72,61	2.420	58,26	1.995
GLOBAL PAYMENTS INC	135,18	1.137	215,42	1.770
GLOBE LIFE INC	93,72	284		
GOLDMAN SACHS GROUP INC	382,55	3.640	263,71	2.788
GUIDEWIRE SOFTWARE INC	113,53	189		
HALLIBURTON CO	22,87	777	18,90	597
HARTFORD FINANCIAL SVCS GRP	69,04	652	48,98	881
HASBRO INC	101,78	378	93,54	797
HCA HEALTHCARE INC	256,92	1.867	164,46	1.284
HEALTHPEAK PROPERTIES INC	36,09	622	30,23	826
HENRY SCHEIN INC	77,53	257		
HERSHEY CO/THE	193,47	886		
HESS CORP			52,79	669
HEWLETT PACKARD ENTERPRISE	15,77	727	11,85	351
HOLOGIC INC	76,56	309		
HOME DEPOT INC	415,01	12.548	265,62	8.844
HONEYWELL INTERNATIONAL INC	208,51	4.207	212,70	4.621
HORMEL FOODS CORP	48,81	616		
HOST HOTELS & RESORTS INC	17,39	436	14,63	764
HOWMET AEROSPACE INC	31,83	626		
HP INC	37,67	1.396	24,59	1.285
HUMANA INC	463,86	1.735	410,27	1.428
HUNT (JB) TRANSPRT SVCS INC	204,40	512		
HUNTINGTON BANCSHARES INC	15,42	570		
HUNTINGTON INGALLS INDUSTRIE	186,74	740		
IAC/INTERACTIVECORP			189,35	534
IDEX CORP	236,32	578		
IHS MARKIT LTD	132,92	516		
ILLINOIS TOOL WORKS	246,80	2.302	203,88	1.233
INGERSOLL-RAND INC	61,87	741		
INTEL CORP	51,50	5.799	49,82	5.976
INTERCONTINENTAL EXCHANGE IN	136,77	2.090		
INTERNATIONAL PAPER CO	46,98	486	49,72	1.162
INTERPUBLIC GROUP OF COS INC	37,45	507		
INTL BUSINESS MACHINES CORP	133,66	3.441	125,88	3.250
INTL FLAVORS & FRAGRANCES	150,65	1.086	108,84	448
INVESCO LTD	23,02	244	17,43	326
INVITATION HOMES INC	45,34	671		
IPG PHOTONICS CORP	172,14	186		

Investeringsforeningen Sparinvest
INDEX USA Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021				
IRON MOUNTAIN INC	52,33	373		
JACK HENRY & ASSOCIATES INC	166,99	270		
JACOBS ENGINEERING GROUP INC	139,23	602	108,96	622
JAZZ PHARMACEUTICALS PLC	127,40	82		
JM SMUCKER CO/THE	135,82	479	115,60	457
JOHNSON & JOHNSON	171,07	13.419	157,38	11.692
JOHNSON CONTROLS INTERNATION	81,31	1.613	46,59	1.149
JPMORGAN CHASE & CO	158,35	13.763	127,07	10.401
JUNIPER NETWORKS INC	35,71	340		
KELLOGG CO	64,42	490	62,23	681
KEURIG DR PEPPER INC	36,86	723		
KEYCORP	23,13	656	16,41	823
KIMBERLY-CLARK CORP	142,92	1.290	134,83	1.478
KINDER MORGAN INC	15,86	1.111	13,67	891
KLA CORP			258,91	1.120
KNIGHT-SWIFT TRANSPORTATION	60,94	326		
KRAFT HEINZ CO/THE	35,90	658	34,66	675
KROGER CO	45,26	913	31,76	792
L3HARRIS TECHNOLOGIES INC	213,24	1.766	189,02	1.274
LABORATORY CRP OF AMER HLDGS	314,21	851	203,55	768
LAS VEGAS SANDS CORP	37,64	165		
LEAR CORP	182,95	258		
LEIDOS HOLDINGS INC	88,90	409	105,12	948
LENNAR CORP-A	116,16	977	76,23	942
LENNOX INTERNATIONAL INC	324,36	238		
LIBERTY GLOBAL PLC- C	28,09	28		
LIBERTY GLOBAL PLC-A	27,74	438		
LIBERTY MEDIA CORP-LIBERTY-C	63,24	356		
LINCOLN NATIONAL CORP	68,26	270		
LINDE PLC	346,43	4.672	263,51	4.280
LKO CORP	60,03	480		
LOEWS CORP	57,76	371	45,02	269
LOWE'S COS INC	258,48	4.957		
LUMEN TECHNOLOGIES INC	12,55	350		
LYONDELLBASELL INDU-CL A	92,23	735	91,66	937
M & T BANK CORP	153,58	581	127,30	527
MARKEL CORP	1.234,00	1.081		
MARSH & MCLENNAN COS	173,82	2.431	117,00	1.661
MARTIN MARIETTA MATERIALS	440,52	738	283,97	864
MARVELL TECHNOLOGY INC	87,49	476		
MASCO CORP	70,22	291		
MCCORMICK & CO-NON VTG SHRS	96,61	834		
MCDONALD'S CORP	268,07	5.421	214,58	4.664
MCKESSON CORP	248,57	1.102	173,92	1.239
MEDICAL PROPERTIES TRUST INC	23,63	618		
MEDTRONIC PLC	103,45	3.928	117,14	5.026
MERCK & CO. INC.	76,64	5.428	81,80	6.209
METLIFE INC	62,49	1.314	46,95	919
MGM RESORTS INTERNATIONAL	44,88	247		
MICROCHIP TECHNOLOGY INC	87,06	1.240	138,11	1.512
MICRON TECHNOLOGY INC	93,15	2.866	75,18	2.800
MID-AMERICA APARTMENT COMM	229,44	779		
MODERNA INC			104,47	496
MOHAWK INDUSTRIES INC	182,18	331		
MOLSON COORS BEVERAGE CO - B	46,35	250	45,19	785
MONDELEZ INTERNATIONAL INC-A	66,31	2.669	58,47	2.367
MORGAN STANLEY	98,16	3.752	68,53	2.662
MOSAIC CO/THE	39,29	431	23,01	440
NASDAQ INC	210,01	547		

Investeringsforeningen Sparinvest
INDEX USA Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654,03 pr. 31-12-2021				
NETAPP INC	91,99	635		
NEWELL BRANDS INC	21,84	322	21,23	633
NEWMONT CORP	62,02	1.540		
NEXTERA ENERGY INC	93,36	5.063	77,15	4.903
NISOURCE INC	27,61	141		
NORDSON CORP	255,27	297		
NORFOLK SOUTHERN CORP	297,71	2.128	237,61	2.520
NORTHERN TRUST CORP	119,61	588	93,14	907
NORTONLIFELOCK INC	25,98	407	20,78	1.217
NRG ENERGY INC	43,08	223		
NUCOR CORP	114,15	1.080		
NVR INC	5.908,87	696		
NXP SEMICONDUCTORS NV	227,78	1.676	159,01	1.170
OCCIDENTAL PETROLEUM CORP			17,31	770
OKTA INC	224,17	405		
OMNICOM GROUP	73,27	438		
ON SEMICONDUCTOR	67,92	384		
ONEOK INC	58,76	877	38,38	473
ORACLE CORP	87,21	2.658	64,69	4.519
OTIS WORLDWIDE CORP	87,07	717	67,55	842
OWENS CORNING	90,50	220		
P G & E CORP	12,14	557	12,46	532
PACCAR INC	88,26	935	86,28	1.165
PACKAGING CORP OF AMERICA	136,15	508		
PALANTIR TECHNOLOGIES INC-A	18,21	306		
PARKER HANNIFIN CORP	318,12	1.207	272,41	1.723
PAYCHEX INC	136,50	1.311		
PENTAIR PLC	73,03	459	53,09	945
PEPSICO INC	173,71	6.741	148,30	5.733
PFIZER INC	59,05	9.307	36,81	5.642
PHILIP MORRIS INTERNATIONAL			82,79	3.544
PINNACLE WEST CAPITAL			79,95	393
PIONEER NATURAL RESOURCES CO	181,88	482		
PLUG POWER INC	28,23	214		
PNC FINANCIAL SERVICES GROUP	200,52	2.397	149,00	1.590
PPG INDUSTRIES INC	172,44	1.204		
PPL CORP	30,06	766	28,20	814
PRINCIPAL FINANCIAL GROUP	72,33	624	49,61	580
PROCTER & GAMBLE CO/THE	163,58	10.815	139,14	9.185
PROGRESSIVE CORP	102,65	1.651	98,88	2.158
PROLOGIS INC	168,36	3.474	99,66	2.396
PRUDENTIAL FINANCIAL INC	108,24	1.262	78,07	1.009
PUBLIC SERVICE ENTERPRISE GP	66,73	929	58,30	1.021
PUBLIC STORAGE	374,56	1.592	230,93	1.933
PULTEGROUP INC	57,16	455		
OORVO INC	156,39	431	166,27	1.233
QUALCOMM INC	182,87	2.847		
OUEST DIAGNOSTICS INC	173,01	654		
RAYMOND JAMES FINANCIAL INC	100,40	400		
RAYTHEON TECHNOLOGIES CORP	86,06	4.524	71,51	4.036
REALTY INCOME CORP	71,59	1.209	62,17	761
REGENCY CENTERS CORP	75,35	301		
REGENERON PHARMACEUTICALS	631,52	1.181		
REGIONS FINANCIAL CORP	21,80	707	16,12	886
REPUBLIC SERVICES INC	139,45	1.140	96,30	1.508
RINGCENTRAL INC-CLASS A	187,35	186		
ROBERT HALF INTL INC	111,52	361		
ROCKWELL AUTOMATION INC	348,85	586		
ROKU INC			332,02	436

Investeringsforeningen Sparinvest
INDEX USA Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654,03 pr. 31-12-2021				
ROPER TECHNOLOGIES INC	491,86	988		
ROSS STORES INC	114,28	1.111		
ROYAL CARIBBEAN CRUISES LTD	76,90	321	74,69	538
ROYALTY PHARMA PLC- CL A	39,85	420		
SALESFORCE.COM INC	254,13	2.402		
SCHLUMBERGER LTD	29,95	1.249	21,83	846
SCHWAB (CHARLES) CORP	84,10	3.362	53,04	2.698
SEAGATE TECHNOLOGY			62,16	962
SEAGATE TECHNOLOGY HOLDINGS	112,98	700		
SEALED AIR CORP	67,47	304		
SEI INVESTMENTS COMPANY	60,94	218		
SEMPRA ENERGY	132,28	1.211	127,41	1.085
SENSATA TECHNOLOGIES HOLDING	61,69	272		
SIGNATURE BANK	323,47	262		
SIMON PROPERTY GROUP INC	159,77	1.487	85,28	909
SKYWORKS SOLUTIONS INC	155,14	668		
SMITH (A.O.) CORP	85,85	314		
SNAP-ON INC	215,38	323		
SNOWFLAKE INC-CLASS A	338,75	702		
SOUTHERN CO/THE	68,58	2.110	61,43	1.719
SOUTHWEST AIRLINES CO	42,84	290		
SPLUNK INC	115,72	247		
SS&C TECHNOLOGIES HOLDINGS	81,98	225		
STANLEY BLACK & DECKER INC	188,62	883	178,56	1.168
STATE STREET CORP	93,00	942	72,78	913
STEEL DYNAMICS INC	62,07	509		
STRYKER CORP	267,42	1.534		
SUN COMMUNITIES INC	209,97	625		
SUNRUN INC	34,30	165		
SVB FINANCIAL GROUP	678,24	705		
SYNCHRONY FINANCIAL	46,39	753	34,71	822
SYSCO CORP			74,26	47
T ROWE PRICE GROUP INC	196,64	1.227	151,39	1.366
TARGET CORP	231,44	3.085	176,53	2.819
TE CONNECTIVITY LTD	161,34	1.511	121,07	1.714
TELADOC HEALTH INC	91,82	293		
TELEFLEX INC	328,48	296		
TEXAS INSTRUMENTS INC	188,47	4.719	164,13	3.855
THERMO FISHER SCIENTIFIC INC	667,24	3.688		
TJX COMPANIES INC	75,92	2.510		
T-MOBILE US INC			134,85	1.353
TRANE TECHNOLOGIES PLC	202,03	1.402		
TRAVELERS COS INC/THE	156,43	1.015	140,37	1.533
TRUIST FINANCIAL CORP	58,55	2.232	47,93	2.014
TYSON FOODS INC-CL A	87,16	727	64,44	666
UDR INC	59,99	537	38,43	593
UGI CORP	45,91	206	34,96	596
UNION PACIFIC CORP	251,93	4.674	208,22	3.927
UNITED PARCEL SERVICE-CL B	214,34	4.354	168,40	3.812
UNITED RENTALS INC	332,29	617	231,91	1.109
UNITEDHEALTH GROUP INC	502,14	14.069	350,68	9.067
UNITY SOFTWARE INC	142,99	79		
UNIVERSAL HEALTH SERVICES-B	129,66	296		
US BANCORP	56,17	2.266	46,59	1.596
VALERO ENERGY CORP	75,11	1.007	56,57	583
VENTAS INC	51,12	639	49,04	959
VERISIGN INC	253,82	352		
VERISK ANALYTICS INC	228,73	468		
VERIZON COMMUNICATIONS INC	51,96	5.934	58,75	6.386

Investeringsforeningen Sparinvest
INDEX USA Value KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
USD 654.03 pr. 31-12-2021 (608.35 pr. 31-12-2020)				
VF CORP	73,22	441	85,41	1.102
VIACOMCBS INC - CLASS B	30,18	518	37,26	789
VIATRIS INC	13,53	602	18,74	924
VICI PROPERTIES INC	30,11	433		
VISTRA CORP	22,77	158		
VMWARE INC-CLASS A	115,88	27		
VORNADO REALTY TRUST	41,86	277	37,34	474
VULCAN MATERIALS CO	207,58	403	148,31	321
WABTEC CORP	92,11	442	73,20	921
WALGREENS BOOTS ALLIANCE INC	52,16	1.082	39,88	977
WALMART INC	144,69	5.988	144,15	5.327
WALT DISNEY CO/THE			181,18	4.226
WASTE CONNECTIONS INC	136,27	848		
WASTE MANAGEMENT INC	166,90	1.396	117,93	1.966
WEC ENERGY GROUP INC	97,07	728	92,03	1.526
WELLS FARGO & CO	47,98	5.490	30,18	3.034
WELLTOWER INC	85,77	1.014	64,62	862
WESTERN DIGITAL CORP	65,21	583	55,39	762
WESTERN UNION CO	17,84	396		
WESTROCK CO	44,36	344	43,53	499
WEYERHAEUSER CO	41,18	941	33,53	1.212
WHIRLPOOL CORP	234,66	465	180,49	513
WILLIAMS COS INC	26,04	1.000	20,05	983
WILLIS TOWERS WATSON PLC	237,49	823	210,68	978
WP CAREY INC	82,05	596		
WR BERKLEY CORP	82,39	271		
WW GRAINGER INC	518,24	685		
WYNN RESORTS LTD	85,04	105	112,83	620
XCEL ENERGY INC	67,70	1.036	66,67	1.736
YUM! BRANDS INC	138,86	672		
ZILLOW GROUP INC - C			129,80	661
ZIMMER BIOMET HOLDINGS INC	127,04	701	154,09	1.519
Kapitalandele i alt		600.096		469.483

Investeringsforeningen Sparinvest
Mix Høj Risiko KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
Bæredvatioe Aktier KL W	143,21	120.661	108,81	11
INDEX GLOBALE AKTIER KL	154,32	120.372	125,77	13
Infrastruktur ASL KL B	314,31	5.957		
Lange Obligationer Fonde	946,40	10.764	990,74	7.392
NI Globale Aktier SRI	161,05	132.778	120,86	12
Private Equitv ASL KL B	345,61	15.913		
SPAR INVEST VALUE EM MARK-W			134,54	16.375
SPARINV IND EMRGNG MRKTS KL	148,85	36.150	141,69	14
SPARINV INDEX JAPAN VALUE KL			104,47	45.231
SPARINV INDEX US SM CAP KL			147,07	12.498
SPARINV INDX EUROPE SM CP KL			183,37	4.254
SPARINV INDX EUROPE VAL KL			82,86	52.125
SPARINV INDX GLB AKT M RS KL			140,03	117.317
SPARINV INDX JAPAN SM CAP KL			147,48	14.807
SPARINV LANGE OBLIGATION-W	101,14	174.473	106,95	114.132
Sparinvest Danske Aktier W	265,98	55.251	241,64	12
SPARINVEST MOMENUTM AKTR-W			127,39	37.463
SPARINVEST NYE OBLIGATION-W	108,73	32.993	119,06	21.240
Sparinvest Value Aktier W	592,40	138.494	483,37	43.294
SPARINVEST VALUE EUROPA-W			96,46	57.819
Virksomhedsobligationer HY KL W	96,54	33.141	101,32	21.010
Virksomhedsobligationer HY Kort KL W	97,09	31.524	102,23	20.310
Virksomhedsobligationer IG KL W	102,11	37.545	106,95	24.212
Kapitalandele i alt		946.016		609.542

Investeringsforeningen Sparinvest
Mix Lav Risiko KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
Bæredvatioe Aktier KL W	143,21	193.909	108,81	11
INDEX GLOBALE AKTIER KL	154,32	192.991	125,77	13
Infrastruktur ASL KL B	314,31	54.450		
Korte Obligationer Fonde	1.023,17	134.370	1.022,28	118.318
Lanae Obliaationer Fonde	946,40	30.062		
NI Globale Aktier SRI	161,05	218.532	120,86	12
Private Equity ASL KL B	345,61	25.354		
SPAR INVEST VALUE EM MARK-W			134,54	38.019
SPARINV IND EMRGNG MRKTS KL	148,85	57.124	141,69	14
SPARINV INDEX JAPAN VALUE KL			104,47	45.678
SPARINV INDEX US SM CAP KL			147,07	29.424
SPARINV INDX EUROPE SM CP KL			183,37	10.040
SPARINV INDX EUROPE VAL KL			82,86	117.701
SPARINV INDX GLB AKT M RS KL			140,03	255.447
SPARINV INDX JAPAN GROWTH KL			116,67	23.890
SPARINV INDX JAPAN SM CAP KL			147,48	17.371
SPARINV INDX STBL OBLIGAT KL	138,37	421.666	139,70	381.714
SPARINV LANGE OBLIGATION-W	101,14	305.414	106,95	296.906
Sparinvest Danske Aktier W	265,98	88.550	241,64	12
SPARINVEST KRTE OBLIGATN-W	111,48	719.662	112,57	640.988
SPARINVEST MELLANG OBLIG-W	104,86	559.941	109,15	499.122
SPARINVEST MOMENUTM AKTR-W			127,39	82.809
SPARINVEST NYE OBLIGATION-W	108,73	192.148	119,06	172.470
Sparinvest Value Aktier W	592,40	222.033	483,37	108.738
SPARINVEST VALUE EUROPA-W			96,46	131.056
Virksomhedsobligationer HY KL W	96,54	184.311	101,32	164.869
Virksomhedsobligationer HY Kort KL W	97,09	35.017	102,23	31.408
Virksomhedsobligationer IG KL W	102,11	229.940	106,95	202.684
EUR 744,35 pr. 31-12-2020				
ISHARES MSCI JAPAN			13,96	56.005
Kapitalandele i alt		3.865.473		3.424.720

Investeringsforeningen Sparinvest Mix Maksimum Risiko KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs	Markedsværdi (1000 DKK)
Kapitalandele				
DKK 100,00 pr. 31-12-2021				
Bæredvare Aktier KL W	143,21	9.315		
INDEX GLOBALE AKTIER KL	154,32	9.290		
Infrastruktur ASL KL B	314,31	126		
NI Globale Aktier SRI	161,05	10.197		
Private Equity ASL KL B	345,61	1.183		
SPARINV IND EMRGNG MRKTS KL	148,85	2.794		
SPARINV LANGE OBLIGATION-W	101,14	4.456		
Soarinvest Danske Aktier W	265,98	4.200		
SPARINVEST NYE OBLIGATION-W	108,73	533		
Soarinvest Value Aktier W	592,40	10.705		
Virksomhedsobligationer HY KL W	96,54	847		
Virksomhedsobligationer HY Kort KL W	97,09	542		
Virksomhedsobligationer IG KL W	102,11	1.706		
Kapitalandele i alt		55.894		

Investeringsforeningen Sparinvest
Mix Mellem Risiko KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
Bæredværdige Aktier KL W	143,21	316.534	108,81	11
INDEX GLOBALE AKTIER KL	154,32	268.812	125,77	13
Infrastruktur ASL KL B	314,31	36.659		
Lange Obligationer Fonde	946,40	189		
NI Bæredværdige Aktier			157,64	16
NI Globale Aktier	118,35	47.032	94,27	9
NI Globale Aktier SRI	161,05	348.163	120,86	12
Private Equity ASL KL B	345,61	42.751		
SPAR INVEST VALUE EM MARK-W			134,54	50.183
SPARINV IND EMRGNG MRKTS KL	148,85	92.975	141,69	14
SPARINV INDEX JAPAN VALUE KL			104,47	49.733
SPARINV INDEX US SM CAP KL			147,07	41.334
SPARINV INDX EUROPE SM CP KL			183,37	14.112
SPARINV INDX EUROPE VAL KL			82,86	163.524
SPARINV INDX GLB AKT M RS KL			140,03	370.071
SPARINV INDX JAPAN GROWTH KL			116,67	26.650
SPARINV INDX JAPAN SM CAP KL			147,48	18.704
SPARINV INDX STBL OBLIGAT KL	138,37	472.247	139,70	374.333
SPARINV LANGE OBLIGATION-W	101,14	342.655	106,95	265.895
Sparinvest Danske Aktier W	265,98	145.446	241,64	12
SPARINVEST MELLANG OBLIG-W	104,86	492.737	109,15	380.224
SPARINVEST MOMENTUM AKTR-W			127,39	117.508
SPARINVEST NYE OBLIGATION-W	108,73	157.208	119,06	119.512
Sparinvest Value Aktier W	592,40	363.687	483,37	143.763
SPARINVEST VALUE EUROPA-W			96,46	184.193
Virksomhedsobligationer HY KL W	96,54	160.614	101,32	124.130
Virksomhedsobligationer HY Kort KL W	97,09	92.713	102,23	71.121
Virksomhedsobligationer IG KL W	102,11	176.444	106,95	134.780
EUR 744,35 pr. 31-12-2020				
ISHARES MSCI JAPAN			13,96	103.305
Kapitalandele i alt		3.556.867		2.753.160

Investeringsforeningen Sparinvest Mix Minimum Risiko KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs 31-12-2020	Markedsværdi (1000 DKK) 31-12-2020
Kapitalandele				
DKK 100,00 pr. 31-12-2021 (100,00 pr. 31-12-2020)				
Bæredvatioe Aktier KL W	143,21	5.641	108,81	11
INDEX GLOBALE AKTIER KL	154,32	5.642	125,77	13
Infrastruktur ASL KL B	314,31	3.013		
Korte Obligationer Fonde	1.023,17	3.307	1.022,28	3.304
NI Globale Aktier SRI	161,05	6.437	120,86	12
Private Equitv ASL KL B	345,61	735		
SPAR INVEST VALUE EM MARK-W			134,54	1.107
SPARINV IND EMRGNG MRKTS KL	148,85	1.546	141,69	14
SPARINV INDEX JAPAN VALUE KL			104,47	3.063
SPARINV INDEX US SM CAP KL			147,07	858
SPARINV INDX EUROPE SM CP KL			183,37	291
SPARINV INDX EUROPE VAL KL			82,86	3.512
SPARINV INDX GLB AKT M RS KL			140,03	8.019
SPARINV INDX JAPAN SM CAP KL			147,48	942
SPARINV INDX STBL OBLIGAT KL	138,37	33.958	139,70	34.413
SPARINV LANGE OBLIGATION-W	101,14	10.839	106,95	10.962
Sparinvest Danske Aktier W	265,98	2.363	241,64	12
SPARINVEST KRTE OBLIGATN-W	111,48	34.058	112,57	34.447
SPARINVEST MELLANG OBLIG-W	104,86	33.934	109,15	34.486
SPARINVEST MOMENUTM AKTR-W			127,39	2.654
SPARINVEST NYE OBLIGATION-W	108,73	10.567	119,06	10.955
Sparinvest Value Aktier W	592,40	6.582	483,37	2.970
SPARINVEST VALUE EUROPA-W			96,46	3.868
Virksomhedsobligationer HY KL W	96,54	9.089	101,32	9.131
Virksomhedsobligationer HY Kort KL W	97,09	2.206	102,23	2.202
Virksomhedsobligationer IG KL W	102,11	12.597	106,95	12.592
Kapitalandele i alt		182.515		179.838

Investeringsforeningen Sparinvest Mix Rente KL

Beholdningsoversigt pr. 31-12-2021

Papirnavn	Kurs 31-12-2021	Markedsværdi (1000 DKK) 31-12-2021	Kurs	Markedsværdi (1000 DKK)
Afledte finansielle instrumenter				
EUR 743,76 pr. 31-12-2021				
EURO-BUND FUTURE MAR22	-1,96	977		
Afledte finansielle instrumenter i alt				
977				
Kapitalandele				
DKK 100,00 pr. 31-12-2021				
SPARINVEST NYE OBLIGATION-W	108,73	25.945		
Virksomhedsobligationer HY Kort KL W	97,09	24.704		
Kapitalandele i alt				
50.649				
Obligationer				
DKK 100,00 pr. 31-12-2021				
DANMARK SKIBSKRD DANSKB Float 01/01	101,32	23.809		
DANMARK SKIBSKRD DANSKB Float 01/01	101,83	11.201		
DENMARK - BULLETT DGB 0.5 11/15/29	104,83	5		
DENMARK - BULLETT DGB 1.5 11/15/23	103,94	5		
DENMARK - BULLETT DGB 1.75 11/15/25	108,35	5		
DENMARK - BULLETT DGB 4.5 11/15/39	178,05	9		
DENMARK I/L GOVTT DGBT 0.1 11/15/23	105,58	6		
DENMARK I/L GOVTT DGBT 0.1 11/15/30	119,66	6		
DLR KREDIT A/S DLRKRE 1 10/01/43	96,80	14.203		
JYSKE REALKREDIT JYKRE 1.5 10/01/53 IO	96,72	29.428		
NORDEA KREDIT NDASS 1.5 10/01/53 IO	94,18	14.126		
NORDEA KREDIT NDASS 2.5 10/01/47	107,15	2.812		
NYKREDIT NYKRE 1 10/01/43	97,05	9.525		
NYKREDIT NYKRE 1.5 10/01/53	94,15	7.525		
NYKREDIT NYKRE 2 10/01/53 IO	98,63	9.860		
NYKREDIT NYKRE 2.5 10/01/47	107,15	1.434		
REALKREDIT DNMRK RDKRE 1.5 10/01/53	94,15	7.520		
Obligationer i alt				
131.481				