

## Halvårsrapport beholdning

# Maj Invest Afdeling Pension

Urevideret specifikation af børsnoterede finansielle instrumenter jvf. §42 stk. 2 i Bekendtgørelse om finansielle rapporter for investeringsforeninger og specialforeninger m.v.

Værdipapir	31-12-2012					30-06-2013				
	Valuta	Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi	
<b>Noterede aktier fra danske udstedere</b>										
DSV	DKK	25.141	100,000	145,700	3.663.044	32.021	100,000	139,700	4.473.334	
Danske Bank	DKK	32.080	100,000	95,650	3.068.452	32.350	100,000	98,000	3.170.300	
Jyske Bank	DKK	18.513	100,000	157,100	2.908.392	12.051	100,000	216,000	2.603.016	
Novo Nordisk B	DKK	2.045	100,000	916,500	1.874.243	4.150	100,000	893,000	3.705.950	
Topdanmark	DKK				0	21.990	100,000	146,000	3.210.540	
Topdanmark	DKK	2.509	100,000	1.213,000	3.043.417				0	
<b>I alt i DKK</b>					<b>14.557.548</b>				<b>17.163.140</b>	
<b>I alt for noterede aktier fra danske udstedere</b>					<b>14.557.548</b>				<b>17.163.140</b>	
<b>Noterede aktier fra udenlandske udstedere</b>										
Newcrest Mining	AUD	17.479	587,528	22,180	2.277.752				0	
<b>I alt i AUD</b>					<b>2.277.752</b>				<b>0</b>	
Nestle (Regd)	CHF				0	5.280	606,474	61,950	1.983.751	
Novartis (Regd) (CHF)	CHF	8.450	618,244	57,450	3.001.283	8.450	606,474	67,100	3.438.675	
Roche Holding (genusscheine)	CHF	2.592	618,244	184,000	2.948.581				0	
<b>I alt i CHF</b>					<b>5.949.863</b>				<b>5.422.426</b>	
Fortum Oyj	EUR	20.972	746,095	14,150	2.214.065				0	
GEA Group AG	EUR	20.070	746,095	24,470	3.664.169	20.070	745,875	27,230	4.076.252	
Intesa Sanpaolo SpA	EUR				0	438.696	745,875	1,231	4.027.984	
Koninklijke DSM NV	EUR	8.730	746,095	45,790	2.982.490	13.150	745,875	50,060	4.910.013	
Nokia Oyj (FI)	EUR	148.029	746,095	2,926	3.231.583	210.329	745,875	2,846	4.464.780	
Volkswagen (Pref)	EUR	2.510	746,095	172,150	3.223.850	2.510	745,875	155,550	2.912.123	
<b>I alt i EUR</b>					<b>15.316.157</b>				<b>20.391.154</b>	
BG Group Plc Ord	GBP	21.600	919,885	1.012,500	2.011.789	42.000	870,305	1.118,500	4.088.432	
Diageo Plc (GB)	GBP				0	11.670	870,305	1.880,000	1.909.414	
National Grid Plc Ord	GBP	40.200	919,885	703,000	2.599.650	53.500	870,305	746,000	3.473.474	
Rio Tinto Ord	GBP				0	15.400	870,305	2.683,000	3.595.944	
Royal Bank of Scotland Group Plc Reg sh	GBP				0	88.600	870,305	273,500	2.108.932	
Royal Dutch Shell Plc A Ord	GBP	16.427	919,885	2.122,000	3.206.544	24.199	870,305	2.100,000	4.422.707	
Standard Chartered Plc (GBP)	GBP	22.900	919,885	1.573,500	3.314.635	27.700	870,305	1.427,000	3.440.133	
Tesco Plc Ord (GB)	GBP	91.547	919,885	336,000	2.829.547				0	
Vodafone Group Plc Ord	GBP	208.000	919,885	154,450	2.955.186				0	
<b>I alt i GBP</b>					<b>16.917.351</b>				<b>23.039.036</b>	
Samsonite International SA (HKD)	HKD				0	157.290	73,980	18,680	2.173.664	
<b>I alt i HKD</b>					<b>0</b>				<b>2.173.664</b>	
Asahi Glass	JPY	62.000	6,545	626,000	2.540.230	109.700	5,777	646,000	4.093.631	

Canon Inc.	JPY	16.900	6,545	3.340,000	3.694.368	21.650	5,777	3.235,000	4.045.775
Fanuc Corporation	JPY	3.400	6,545	15.920,000	3.542.656	5.200	5,777	14.380,000	4.319.484
Isuzu Motors Ltd.	JPY	112.186	6,545	511,000	3.752.032	112.186	5,777	679,000	4.400.257
NTT DOCOMO INC.	JPY	197	6,545	124.000,000	1.598.803				0
Nintendo	JPY	3.660	6,545	9.070,000	2.172.678				0
Toyota Motor Corp.	JPY	14.131	6,545	4.005,000	3.704.098	14.131	5,777	5.990,000	4.889.555
Yamaha Motor	JPY	57.948	6,545	949,000	3.599.247				0
<b>Ialt i JPY</b>					<b>24.604.112</b>				<b>21.748.702</b>
Handelsbanken AB A	SEK	16.458	86,990	232,400	3.327.233	12.400	85,017	269,200	2.837.921
SKF AB B	SEK	24.000	86,990	163,200	3.407.230	30.938	85,017	157,100	4.132.111
Sandvik AB	SEK	49.861	86,990	103,500	4.489.225	49.861	85,017	80,200	3.399.686
Securitas AB B	SEK	93.356	86,990	56,700	4.604.636	74.856	85,017	58,650	3.732.486
<b>Ialt i SEK</b>					<b>15.828.324</b>				<b>14.102.203</b>
Agilent Technologies Inc.	USD				0	16.100	573,815	42,760	3.950.349
Allstate Corp.	USD				0	9.450	573,815	48,120	2.609.332
American International Group Inc.	USD				0	17.650	573,815	44,700	4.527.142
Applied Materials Inc.	USD	55.417	565,910	11,440	3.587.702				0
Carnival Corp.	USD	14.060	565,910	36,770	2.925.677	21.900	573,815	34,290	4.309.069
Chesapeake Energy Corp.	USD	27.194	565,910	16,620	2.557.711	35.100	573,815	20,380	4.104.717
Cisco Systems Inc.	USD	27.062	565,910	19,649	3.009.238	27.700	573,815	24,335	3.867.969
Coca Cola Co (US)	USD	11.438	565,910	36,250	2.346.418	15.128	573,815	40,110	3.481.818
Devon Energy Corp.	USD	6.804	565,910	52,040	2.003.775				0
EMC Corp.	USD				0	30.700	573,815	23,620	4.160.928
Intel Corp.	USD	26.719	565,910	20,620	3.117.857	32.769	573,815	24,230	4.556.050
KeyCorp.	USD				0	41.500	573,815	11,040	2.628.991
Medtronic Inc	USD	12.050	565,910	41,020	2.797.242	15.850	573,815	51,470	4.681.180
Microsoft Corp.	USD	19.583	565,910	26,710	2.960.027	17.900	573,815	34,545	3.548.217
Newmont Mining Corp.	USD	8.050	565,910	46,440	2.115.609				0
Occidental Petroleum Corp.	USD	5.312	565,910	76,610	2.302.984	9.700	573,815	89,230	4.966.547
Omnicom Group Inc.	USD	11.150	565,910	49,960	3.152.424	11.150	573,815	62,870	4.022.446
Oracle Corp.	USD	17.198	565,910	33,320	3.242.876	22.500	573,815	30,710	3.964.918
Owens Corning Inc	USD	19.288	565,910	36,990	4.037.559	17.088	573,815	39,080	3.831.931
PNC Financial Services Group Inc.	USD	10.800	565,910	58,310	3.563.807				0
Petroleo Brasileiro S.A. (ADR) (ord.)	USD	21.144	565,910	19,470	2.329.703				0
Procter & Gamble Co.	USD	8.450	565,910	67,890	3.246.459	8.450	573,815	76,990	3.733.042
Progressive Corp	USD	25.579	565,910	21,100	3.054.312				0
Prudential Financial Inc.	USD				0	6.290	573,815	73,030	2.635.869
Taiwan Semiconductor Manufacturing Co. (	USD	25.600	565,910	17,160	2.486.020	35.400	573,815	18,320	3.721.351
Teva Pharmaceutical Industries (ADR)	USD	14.796	565,910	37,340	3.126.555	17.196	573,815	39,200	3.867.991
Time Warner Cable Inc	USD				0	6.820	573,815	112,480	4.401.813
UnitedHealth Group Inc.	USD				0	11.950	573,815	65,480	4.490.022
Wells Fargo Co. (US)	USD	15.720	565,910	34,180	3.040.689	18.320	573,815	41,270	4.338.422
<b>Ialt i USD</b>					<b>61.004.643</b>				<b>90.400.114</b>
<b>Ialt for noterede aktier fra udenlandske udstedere</b>					<b>141.898.202</b>				<b>177.277.299</b>
<b>Noterede obligationer fra danske udstedere</b>									
2,00 BRFKREDIT 321 B.RTL 1 1-2013	DKK	2.000.000	100,000	10.000,000	2.000.000				0
2,00 BRFKREDIT 321.E OK 2013	DKK	3.000.000	100,000	10.130,000	3.039.000	3.000.000	100,000	100,570	3.017.100
2,00 DLR STL INK B 2015	DKK	5.000.000	100,000	10.312,500	5.156.250	5.000.000	100,000	102,400	5.120.000
2,00 NYKREDIT 12H B AP NC 2013	DKK	1.800.000	100,000	10.055,000	1.809.900				0
2,00 NYKREDIT 12H B OK NC 2017	DKK	12.000.000	100,000	10.451,000	12.541.200	8.000.000	100,000	103,110	8.248.800
2,00 REALKREDIT DANMARK 21.S.S 2029	DKK	4.912.087	100,000	9.897,500	4.861.738	4.783.188	100,000	96,400	4.610.993
3,00 NYKREDIT 01E A 2029	DKK	9.480.896	100,000	10.323,000	9.787.129	8.623.734	100,000	101,000	8.709.971

4,00 DANSK STATSLÅN ST LÅN (INK) 2017	DKK	1.000.000	100,000	11.824,900	1.182.490	1.000.000	100,000	114,045	1.140.450
4,00 NORDEA ANNUITETSLÅN 2041	DKK				0	4.475.745	100,000	103,500	4.632.396
4,00 NORDEA ANNUITETSLÅN 2044	DKK	9.660.578	100,000	10.360,000	10.008.359	8.073.259	100,000	102,320	8.260.558
4,00 NYKREDIT 01E A 2041	DKK	4.382.118	100,000	10.410,000	4.561.785	3.940.292	100,000	103,400	4.074.262
4,00 REALKREDIT DANMARK 23S.SA 2041	DKK	1.168.448	100,000	10.442,500	1.220.152	954.565	100,000	103,400	987.020
5,00 DANSK STATSLÅN ST LÅN (INK) 2013	DKK	20.000	100,000	10.447,000	20.894	20.000	100,000	101,881	20.376
5,00 LANDBRUGS REALKREDITFOND 43 S OA 20	DKK	160.874	100,000	10.534,000	169.465	110.448	100,000	108,950	120.333
5,00 NORDEA ANNUITETSLÅN 2038	DKK	3.678.289	100,000	10.652,500	3.918.297	2.822.797	100,000	108,400	3.059.911
5,00 NORDEA OA 1 7-2038	DKK	908.812	100,000	10.627,500	965.840	679.076	100,000	109,050	740.533
5,00 NYKREDIT 01E A 2041	DKK	7.321.742	100,000	10.655,000	7.801.316	5.786.033	100,000	108,600	6.283.632
5,00 NYKREDIT 73D OA 2038	DKK	2.191.903	100,000	10.653,000	2.335.034	1.823.932	100,000	108,675	1.982.158
5,00 REALKREDIT DANMARK 23S.SA 2041	DKK	2.096.561	100,000	10.667,500	2.236.507				0
5,00 REALKREDIT DANMARK 43 D OA 2038	DKK	1.118.080	100,000	10.650,000	1.190.755	834.690	100,000	108,175	902.926
6,00 NORDEA ANNUITETSLÅN 2041	DKK	526.824	100,000	10.922,500	575.423	408.993	100,000	111,000	453.982
6,00 NYKREDIT 01E DA 2041	DKK	211.848	100,000	10.980,000	232.609	183.533	100,000	111,800	205.190
6,50 BRFKREDIT 6 S 2014	DKK	1.159.898	100,000	10.275,000	1.191.795	784.098	100,000	102,000	799.780
7,00 DANSK STATSLÅN ST LÅN (INK) 2024	DKK	20.000	100,000	16.278,000	32.556	20.000	100,000	153,350	30.670
BIG 6 PLUS BONUSRENTE 2006 2013	DKK	14.000.000	100,000	10.010,000	14.014.000	14.000.000	100,000	102,000	14.280.000
SPAREKASSEN VENDSYSSEL ANSV.KAP FRN 2022	DKK	3.000.000	100,000	10.000,000	3.000.000	4.000.000	100,000	100,000	4.000.000
Udtrukne	DKK				4.547.648				872.002
<b>I alt i DKK</b>					<b>98.400.142</b>				<b>82.553.043</b>
2,50 BRFKREDIT AS ETMN 3114-2013 2018	EUR				0	800.000	745,875	100,711	6.009.425
4,50 TRYK FORSIKRING FRN 19 12-2005 2025	EUR	709.000	746,095	9.599,900	5.078.168	709.000	745,875	100,001	5.288.307
7,75 DONG ENERGY A S 1 6-2011 3010	EUR	600.000	746,095	11.222,000	5.023.607				0
7,75 DONG ENERGY A S 1 6-2011 3010 (TEMP	EUR				0	400.000	745,875	103,000	3.073.005
9,00 NYKREDIT REALKREDIT FRN PERP CALL	EUR	1.000.000	746,095	10.802,800	8.059.915	1.000.000	745,875	106,750	7.962.216
FINANCE DANISH INDUSTRY FRN 26 3-07 2013	EUR	600.000	746,095	9.700,000	4.342.273				0
SYDBANK A S FRN PERP CALL	EUR	575.000	746,095	5.300,000	2.273.725	575.000	745,875	55,656	2.386.964
<b>I alt i EUR</b>					<b>24.777.687</b>				<b>24.719.917</b>
5,375 DANSKE BANK FRN 29 9-2003 2021	GBP	869.000	919,885	9.818,750	7.848.913	869.000	870,305	100,375	7.591.312
<b>I alt i GBP</b>					<b>7.848.913</b>				<b>7.591.312</b>
7,125 DANSKE BANK A S 21 9-2012 2037	USD	700.000	565,910	10.500,100	4.159.478	700.000	573,815	102,517	4.117.805
<b>I alt i USD</b>					<b>4.159.478</b>				<b>4.117.805</b>
<b>I alt for noterede obligationer fra danske udstedere</b>					<b>135.186.221</b>				<b>118.982.077</b>
<b>Noterede obligationer fra udenlandske udstedere</b>									
8,50 FED REP.OF BRAZIL (BRL)5 1-2012 202	BRL	1.000.000	276,391	12.175,000	3.365.057	2.100.000	259,756	93,769	5.114.992
<b>I alt i BRL</b>					<b>3.365.057</b>				<b>5.114.992</b>
2,00 KALVEBOD PLC S.2 1 5-2006 2106	DKK	370.588	100,000	4.213,000	156.129	370.588	100,000	41,010	151.978
KALVEBOD PLC S.3 FRN 1 11-2006 2014	DKK	593.969	100,000	6.600,000	392.020	593.969	100,000	63,730	378.536
<b>I alt i DKK</b>					<b>548.148</b>				<b>530.515</b>
3,875 CZECH (REPUBLIC) 24 5-12 2022	EUR	1.200.000	746,095	11.455,980	10.256.699	1.200.000	745,875	111,927	10.018.044
3,90 IRELAND TREASURY 20 3-2013 2023	EUR				0	1.000.000	745,875	98,026	7.311.514
5,50 IRELAND TREASURY 18 10-2012 2017	EUR				0	500.000	745,875	110,195	4.109.585
6,875 RABOBANK NEDERLAND 19 3-2010 2020	EUR	200.000	746,095	11.180,000	1.668.268				0
ASR NEDERLAND NV FRN PERP CALL	EUR	500.000	746,095	11.661,000	4.350.107	500.000	745,875	116,760	4.354.418
SCANDINOTES III SENIOR FRN (EUR) 2005 20	EUR	206.086	746,095	1.947,000	299.371	206.086	745,875	12,560	193.066
SCANDINOTES IV SENIOR FRN 2006 2014	EUR	54.720	746,095	9.600,000	391.935				0
<b>I alt i EUR</b>					<b>16.966.380</b>				<b>25.986.627</b>
6,50 MEX BONOS DESARR FIX RT 9 6-12 2022	MXN				0	80.000	44,052	105,281	3.710.255
8,00 MEXICAN FIXED RATE BDS M10 17 12-0	MXN	260.000	43,578	10.854,310	12.298.370	260.000	44,052	108,314	12.405.760
<b>I alt i MXN</b>					<b>12.298.370</b>				<b>16.116.015</b>

3,25 BK NEDERLANDSE GEMEENTEN 2 2-12 201	NOK				0	12.300.000	93,975	102,370	11.832.850
Den norske stat 0% CERT 364 181213	NOK				0	9.000.000	93,975	99,305	8.398.953
Den norske stat 04 15 5,00%	NOK	8.000.000	101,686	10.806,300	8.790.826				0
<b>I alt i NOK</b>					<b>8.790.826</b>				<b>20.231.803</b>
7,60 RUSSIAN FEDERATION S.6205 14 4-2011	RUB				0	10.000.000	17,479	102,400	1.789.894
8,30 RZD CAPITAL LIMITED 2 4-2012 2019	RUB	58.000.000	18,525	10.350,000	11.120.721	58.000.000	17,479	100,110	10.149.226
8,446 RUSSIAN FED. GRID 13 3-12 2019	RUB				0	41.000.000	17,479	97,194	6.965.476
<b>I alt i RUB</b>					<b>11.120.721</b>				<b>18.904.596</b>
4,875 TELE2 AB EMTN 15 5-12 2017	SEK	7.000.000	86,990	10.535,900	6.415.636	7.000.000	85,017	104,309	6.207.594
6,00 STADSHYPOTEK (1578) 21 9-2004 2016	SEK	12.000.000	86,990	11.533,000	12.039.087				0
6,00 STADSHYPOTEK (1579) 21 6-2004 2017	SEK				0	13.000.000	85,017	113,980	12.597.243
<b>I alt i SEK</b>					<b>18.454.723</b>				<b>18.804.838</b>
1,375 SINGAPORE (GOVERNMENT) 1 10-2009 2	SGD				0	3.000.000	452,428	101,450	13.769.660
<b>I alt i SGD</b>					<b>0</b>				<b>13.769.660</b>
1,625 U.S. TREASURY N B 15 8-2022 (91282	USD	1.000.000	565,910	9.925,000	5.616.657	1.000.000	573,815	93,750	5.379.516
NORDEA BANK AB FRN 144A, PERP CALL	USD	700.000	565,910	10.000,000	3.961.370	700.000	573,815	101,461	4.075.401
<b>I alt i USD</b>					<b>9.578.027</b>				<b>9.454.917</b>
<b>I alt for noterede obligationer fra udenlandske udstedere</b>					<b>81.122.252</b>				<b>128.913.962</b>
<b>I alt i afdelingen</b>					<b>372.764.222</b>				<b>442.336.478</b>