

Exposure to equity indices in financial derivatives, at the end of H1 2025

Equity index	Exposure
	DKKm
S&P 500 (USA)	12,658.5
TOPIX (Japan)	9,091.9
EURO STOXX 50 (Europe)	7,197.3
HANG SENG (Hong Kong)	5,910.4
KOSPI (South Korea)	5,395.4
MSCI EmgMkt	5,301.0
FTSE Taiwan	5,088.4
NIFTY 50 (India)	4,955.7
MSCI Singapore	3,437.0
FTSE/JSE AFRICA TOP 40	2,087.1
FTSE China A50	1,595.6
S&P/ASX 200 (Australia)	1,166.4
FTSE 100 (Great Britain)	966.1
DAX (Germany)	794.0
SET 50 (Thailand)	770.5
NASDAQ 100 (USA)	477.3
IBEX 35 (Spain)	428.9
WIG20 (Poland)	298.2
FBM KLCI (Malaysia)	254.6
RUSSELL 2000 (USA)	-98.9
Total	67,775.3

Note: Exposure is the sensitivity to changes in the price of the relevant equity index. For instance, a DKK 5bn exposure to a given index means that ATP's earnings are affected by DKK 50m if the price of the equity index in question changes by one per cent.