

International listed equities, year-end 2025

Company	Company domicile	Number of equities	Ownership of share capital	Voting rights	Market value
		number	per cent	per cent	DKKm
37 Interactive Entertainment Network Technology Gr	China	3,205,909	0.15	0.15	68.8
A O Smith Corp	USA	350,127	0.25	0.09	148.9
A2A SpA	Italy	8,582,163	0.27	0.27	148.1
Abbott Laboratories	USA	191,826	0.01	0.01	152.8
ABC-Mart Inc	Japan	762,900	0.31	0.31	82.2
Accelleron Industries AG	Switzerland	117,955	0.13	0.13	58.3
Accenture PLC	Ireland	15,670	0.00	0.00	26.7
Acciona SA	Spain	82,492	0.15	0.15	114.5
Ackermans & van Haaren NV	Belgium	26,951	0.08	0.08	46.7
Acuity Inc	USA	62,693	0.20	0.20	143.5
Admiral Group PLC	UK	558,256	0.18	0.18	151.6
Adobe Inc	USA	13,224	0.00	0.00	29.4
Advanced Micro Devices Inc	USA	9,198	0.00	0.00	12.5
Advantest Corp	Japan	15,000	0.00	0.00	11.9
AECOM	USA	231,986	0.18	0.18	140.6
Aena SME SA	Spain	844,899	0.06	0.06	150.3
AerCap Holdings NV	Ireland	166,492	0.10	0.10	152.2
Affiliated Managers Group Inc	USA	85,807	0.31	0.31	157.3
Ageas SA/NV	Belgium	309,247	0.16	0.16	138.1
Agnico Eagle Mines Ltd	Canada	139,878	0.03	0.03	150.8
AIB Group PLC	Ireland	2,237,161	0.11	0.11	153.7
Air Water Inc	Japan	1,320,800	0.58	0.58	120.9
Airtel Africa PLC	UK	1,227,234	0.03	0.03	37.3
Aisin Corp	Japan	981,600	0.13	0.13	116.5
Akamai Technologies Inc	USA	13,923	0.00	0.00	7.7
Albertsons Cos Inc	USA	1,349,911	0.25	0.25	147.4
Allegion plc	Ireland	158,407	0.17	0.17	160.4
Allianz SE	Germany	51,488	0.01	0.01	150.2
Allison Transmission Holdings Inc	USA	248,175	0.30	0.30	154.5
Allstate Corp/The	USA	115,687	0.04	0.04	153.1
Almirall S.A.	Spain	3,607,231	0.02	0.02	345.9
Alpek SAB de CV	Mexico	695,122	0.03	0.03	2.3
Alphabet Inc	USA	47,370	0.00	0.00	94.3
ALS Ltd	Australia	1,601,458	0.32	0.32	149.7
Alsea SAB de CV	Mexico	797,489	0.10	0.10	15.2
ALSOK Co Ltd	Japan	983,300	0.19	0.19	49.1
AltaGas Ltd	Canada	779,097	0.25	0.25	151.2
Amazon.com Inc	USA	19,479	0.00	0.00	28.6
Amdocs Ltd	USA	301,477	0.28	0.28	154.3
America Movil SAB de CV	Mexico	8,799,964	0.02	0.02	58.0
Ameriprise Financial Inc	USA	48,638	0.05	0.05	151.7
Amgen Inc	USA	76,542	0.01	0.01	159.3
Amphenol Corp	USA	168,093	0.01	0.01	144.4
ANA Holdings Inc	Japan	1,657,400	0.34	0.34	200.3
ANDRITZ AG	Austria	75,444	0.07	0.07	37.6
Apple Inc	USA	2,609	0.00	0.00	4.5
Arca Continental SAB de CV	Mexico	426,655	0.03	0.03	29.4
Arch Capital Group Ltd	Bermuda	253,035	0.07	0.07	154.3
Arista Networks Inc	USA	46,318	0.00	0.00	38.6
Aristocrat Leisure Ltd	Australia	70,050	0.01	0.01	17.3
Armstrong World Industries Inc	USA	127,740	0.30	0.30	155.2
Asahi Kasei Corp	Japan	3,713,900	0.27	0.27	209.3
Asics Corp	Japan	83,000	0.00	0.00	12.6
ASR Nederland NV	Netherlands	306,031	0.15	0.15	138.5
Assurant Inc	USA	3,264	0.00	0.00	5.0
AT&T Inc	USA	948,958	0.01	0.01	149.9
Atmos Energy Corp	USA	139,878	0.09	0.09	149.1
Aurizon Holdings Ltd	Australia	5,485,813	0.31	0.31	84.9
Auto Trader Group PLC	UK	2,874,617	0.34	0.34	144.2
Autoliv Inc	Sweden	200,353	0.26	0.26	151.2
Automatic Data Processing Inc	USA	26,144	0.00	0.00	42.8
Avery Dennison Corp	USA	134,491	0.17	0.17	155.5
AXA SA	France	502,220	0.02	0.00	153.6
Axfood AB	Sweden	328,234	0.15	0.15	65.7
Axis Capital Holdings Ltd	Bermuda	234,726	0.31	0.31	159.8
Azbil Corp	Japan	1,445,200	0.27	0.27	83.4
Banca Generali SpA	Italy	192,856	0.17	0.17	82.4
Banca Mediolanum SpA	Italy	1,033,822	0.14	0.14	150.3
Banca Popolare di Sondrio SPA	Italy	290,703	0.06	0.06	36.1
Banco Bilbao Vizcaya Argentaria SA	Spain	1,068,209	0.02	0.02	159.9
Banco BPM SpA	Italy	1,596,877	0.11	0.11	155.3
Banco de Sabadell SA	Spain	5,361,612	0.11	0.11	134.7

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Bandai Namco Holdings Inc	Japan	1,139,000	0.18	0.18	192.8
Bank of Chengdu Co Ltd	China	3,895,254	0.09	0.09	57.1
Bank of Guiyang Co Ltd	China	10,959,159	0.30	0.30	58.5
Bank of Hangzhou Co Ltd	China	4,163,879	0.06	0.06	57.9
Bank of Jiangsu Co Ltd	China	6,210,170	0.03	0.03	58.8
Bank of New York Mellon Corp/The	USA	200,629	0.03	0.03	148.1
BAWAG Group AG	Austria	113,652	0.15	0.15	109.5
Baxter International Inc	USA	5,147	0.00	0.00	0.6
BayCurrent Inc	Japan	330,200	0.21	0.21	87.1
Beazley PLC	UK	2,164,996	0.36	0.36	154.1
Becton Dickinson & Co	USA	7,124	0.00	0.00	8.8
Berkshire Hathaway Inc	USA	47,329	0.00	0.00	151.3
BioMerieux	France	108,372	0.09	0.00	89.3
BIPROGY Inc	Japan	531,200	0.53	0.53	116.7
Booking Holdings Inc	USA	1,368	0.00	0.00	46.6
Boozt AB	Sweden	3,443,958	5.25	5.38	268.4
Bouygues SA	France	448,551	0.12	0.00	148.6
Boyd Gaming Corp	USA	289,472	0.37	0.37	156.9
BPER Banca SPA	Italy	1,845,731	0.09	0.09	159.9
Brambles Ltd	Australia	2,670,098	0.20	0.20	260.0
Bridgestone Corp	Japan	1,455,600	0.10	0.10	207.5
Brixmor Property Group Inc	USA	926,651	0.30	0.30	154.5
Broadcom Inc	USA	22,131	0.00	0.00	48.7
Brother Industries Ltd	Japan	898,400	0.35	0.35	113.8
BT Group PLC	UK	9,577,237	0.10	0.10	150.8
Buzzi SpA	Italy	379,877	0.20	0.20	147.5
Cadence Design Systems Inc	USA	15,060	0.00	0.00	29.9
Caitong Securities Co Ltd	China	7,735,104	0.17	0.17	61.4
Canadian Imperial Bank of Commerce	Canada	256,841	0.03	0.03	148.3
Canadian Utilities Ltd	Canada	407,961	0.15	0.00	80.9
Canon Marketing Japan Inc	Japan	217,700	0.20	0.20	60.8
Capcom Co Ltd	Japan	1,374,900	0.26	0.26	203.6
Capgemini SE	France	8,101	0.00	0.00	8.6
Cboe Global Markets Inc	USA	95,085	0.09	0.09	151.8
Cencora Inc	USA	68,958	0.04	0.04	148.1
Changjiang Securities Co Ltd	China	7,991,053	0.15	0.15	59.3
Charter Hall Group	Australia	1,722,446	0.36	0.36	178.6
Check Point Software Technologies Ltd	Israel	119,828	0.11	0.11	141.4
Chengdu Kanghong Pharmaceutical Group Co Ltd	China	2,106,599	0.23	0.23	57.4
Chengdu Xingrong Environment Co Ltd	China	9,158,338	0.31	0.31	59.8
China Merchants Bank Co Ltd	China	1,512,000	0.01	0.01	57.9
China Pacific Insurance Group Co Ltd	China	1,738,900	0.02	0.02	66.3
China Resources Double Crane Pharmaceutical Co Ltd	China	3,252,194	0.31	0.31	54.1
China South Publishing & Media Group Co Ltd	China	324,101	0.02	0.02	3.3
China United Network Communications Ltd	China	12,349,800	0.04	0.04	57.4
China Yangtze Power Co Ltd	China	2,331,300	0.01	0.01	57.7
Chubb Ltd	Switzerland	77,216	0.02	0.02	153.2
Cigna Group/The	USA	4,153	0.00	0.00	7.3
Cintas Corp	USA	126,994	0.03	0.03	151.9
Cirrus Logic Inc	USA	185,552	0.36	0.36	139.8
Cisco Systems Inc	USA	371,352	0.01	0.01	181.9
CME Group Inc	USA	86,106	0.02	0.02	149.5
Coca-Cola Co/The	USA	413,462	0.01	0.01	183.8
Coca-Cola Consolidated Inc	USA	134,400	0.16	0.05	131.0
Coca-Cola Europacific Partners PLC	UK	258,577	0.06	0.06	149.1
Coca-Cola HBC AG	Switzerland	476,795	0.13	0.13	156.7
Cognizant Technology Solutions Corp	USA	287,325	0.06	0.06	151.6
Coles Group Ltd	Australia	2,642,313	0.20	0.20	240.2
Colgate-Palmolive Co	USA	312,475	0.04	0.04	157.0
Comcast Corp	USA	868,196	0.02	0.02	165.0
Commerce Bancshares Inc/MO	USA	446,601	0.32	0.32	148.6
Computershare Ltd	Australia	1,479,374	0.26	0.26	214.2
Consolidated Edison Inc	USA	242,736	0.07	0.07	153.3
Continental AG	Germany	121,354	0.06	0.06	61.6
Controladora AXTEL SAB DE CV	Mexico	2,242,809	0.05	0.05	0.7
Corteva Inc	USA	353,265	0.05	0.05	150.6
Cosmos Pharmaceutical Corp	Japan	422,400	0.53	0.53	136.1
Credit Agricole SA	France	1,198,172	0.04	0.04	157.0
Crown Holdings Inc	USA	257,135	0.21	0.21	168.4
CTP NV	Netherlands	81,325	0.02	0.02	10.8
Curtiss-Wright Corp	USA	43,149	0.12	0.12	151.3
CVS Health Corp	USA	9,461	0.00	0.00	4.8
CyberAgent Inc	Japan	3,741,500	0.74	0.74	203.1
Daifuku Co Ltd	Japan	1,004,300	0.26	0.26	200.8

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Dai-ichi Life Holdings Inc	Japan	4,194,700	0.11	0.11	221.8
Daiichi Sankyo Co Ltd	Japan	313,900	0.00	0.00	42.6
Daito Trust Construction Co Ltd	Japan	1,577,500	0.46	0.46	191.1
Daiwa House Industry Co Ltd	Japan	1,000,800	0.15	0.15	211.0
Daiwa House REIT Investment Corp	Japan	9,901	0.22	0.22	57.5
Danone SA	France	259,076	0.04	0.00	148.6
Darden Restaurants Inc	USA	131,295	0.11	0.11	153.6
Deutsche Bank AG	Germany	610,073	0.03	0.03	150.8
Deutsche Telekom AG	Germany	765,996	0.02	0.02	158.2
Diageo PLC	UK	183,506	0.00	0.00	25.2
DNB Bank ASA	Norway	851,634	0.06	0.06	151.1
Domino's Pizza Inc	USA	55,751	0.17	0.17	147.8
Donaldson Co Inc	USA	257,974	0.22	0.22	145.4
Dropbox Inc	USA	793,176	0.31	0.08	140.2
Duke Energy Corp	USA	201,831	0.03	0.03	150.4
E.ON SE	Germany	1,259,342	0.05	0.05	151.7
Eagers Automotive Ltd	Australia	960,585	0.34	0.34	100.4
East West Bancorp Inc	USA	212,197	0.15	0.15	151.6
eBay Inc	USA	287,418	0.06	0.06	159.2
Ecolab Inc	USA	91,827	0.03	0.03	153.3
EDP SA	Portugal	5,123,278	0.12	0.12	149.8
Eiffage SA	France	173,828	0.18	0.00	158.9
Elis SA	France	125,524	0.05	0.00	22.7
Embla Medical HF	Iceland	21,672,477	5.04	5.04	704.4
EMCOR Group Inc	USA	43,681	0.08	0.08	169.9
Emera Inc	Canada	494,365	0.16	0.16	155.1
Endeavour Group Ltd/Australia	Australia	4,123,943	0.23	0.23	64.0
Endesa SA	Spain	636,831	0.06	0.06	145.7
Enel SpA	Italy	2,247,640	0.02	0.02	149.0
Engie SA	France	905,389	0.04	0.00	151.5
Equity LifeStyle Properties Inc	USA	384,827	0.20	0.20	148.3
Essential Utilities Inc	USA	10,111	0.00	0.00	2.5
Essex Property Trust Inc	USA	92,224	0.14	0.14	153.5
Essity AB	Sweden	568,024	0.08	0.05	103.9
Euronext NV	Netherlands	16,655	0.02	0.02	15.9
Eversource Energy	USA	7,898	0.00	0.00	3.4
Evolution Mining Ltd	Australia	5,280,503	0.26	0.26	283.9
Exelixis Inc	USA	555,504	0.21	0.21	154.8
Exelon Corp	USA	531,512	0.05	0.05	147.3
Expedia Group Inc	USA	89,023	0.07	0.05	160.4
F5 Inc	USA	90,158	0.16	0.16	146.3
Fairfax Financial Holdings Ltd	Canada	13,413	0.06	0.04	162.8
Fastenal Co	USA	596,915	0.05	0.05	152.3
Ferguson Enterprises Inc	USA	10,069	0.00	0.00	14.3
Ferrovial SE	Netherlands	343,346	0.05	0.05	141.9
Focus Media Information Technology Co Ltd	China	9,275,600	0.06	0.06	62.2
Fomento Economico Mexicano SAB de CV	Mexico	752,311	0.02	0.01	48.4
Food & Life Cos Ltd	Japan	678,500	0.59	0.59	217.8
Fortescue Ltd	Australia	2,735,513	0.09	0.09	255.3
Fortinet Inc	USA	70,576	0.00	0.00	35.6
Fresenius Medical Care AG	Germany	166,438	0.06	0.06	50.7
Fresenius SE & Co KGaA	Germany	417,412	0.07	0.07	152.7
Fujian Sunner Development Co Ltd	China	4,040,124	0.33	0.33	60.8
FUJIFILM Holdings Corp	Japan	35,900	0.00	0.00	4.9
Fujitsu Ltd	Japan	1,262,000	0.06	0.06	221.6
Fuyao Glass Industry Group Co Ltd	China	1,049,723	0.04	0.04	61.9
Games Workshop Group PLC	UK	84,157	0.26	0.26	136.2
Gaming and Leisure Properties Inc	USA	562,762	0.20	0.20	159.9
Gaztransport Et Technigaz SA	France	90,609	0.24	0.24	106.0
GEA Group AG	Germany	348,775	0.21	0.21	150.5
Geberit AG	Switzerland	29,994	0.09	0.09	149.2
Gen Digital Inc	USA	856,999	0.14	0.14	148.2
General Dynamics Corp	USA	69,581	0.03	0.03	149.0
General Electric Co	USA	89,902	0.01	0.01	176.1
Genpact Ltd	USA	508,281	0.30	0.30	151.2
Gilead Sciences Inc	USA	194,864	0.02	0.02	152.1
Gjensidige Forsikring ASA	Norway	270,309	0.05	0.05	51.5
Global Payments Inc	USA	10,611	0.00	0.00	5.2
Globe Life Inc	USA	174,761	0.22	0.22	155.4
Glodon Co Ltd	China	5,245,900	0.32	0.32	60.0
GLP J-Reit	Japan	11,520	0.24	0.24	69.6
Gree Electric Appliances Inc of Zhuhai	China	1,616,009	0.03	0.03	59.1
Grupo Financiero Banorte SAB de CV	Mexico	1,517,180	0.05	0.05	89.6
Grupo Financiero Inbursa SAB de CV	Mexico	888,096	0.02	0.02	13.7

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Grupo Televisa SAB	Mexico	901,437	0.04	0.04	3.3
GSK PLC	UK	961,215	0.02	0.02	150.0
Guangzhou Baiyun International Airport Co Ltd	China	6,757,250	0.26	0.26	58.2
Guosen Securities Co Ltd	China	5,054,754	0.05	0.05	60.3
Guotai Haitong Securities Co Ltd	China	3,215,336	0.02	0.02	60.1
Guoyuan Securities Co Ltd	China	7,884,802	0.18	0.18	59.9
H&R Block Inc	USA	555,637	0.44	0.44	154.0
Halma PLC	UK	15,970	0.00	0.00	4.8
Halozyme Therapeutics Inc	USA	375,933	0.32	0.32	160.9
Hannover Rueck SE	Germany	77,355	0.06	0.06	153.8
Hanover Insurance Group Inc/The	USA	129,967	0.37	0.37	151.0
Hartford Insurance Group Inc/The	USA	178,860	0.06	0.06	156.7
Harvey Norman Holdings Ltd	Australia	3,031,472	0.24	0.24	89.2
Haseko Corp	Japan	782,300	0.27	0.27	98.6
HCA Healthcare Inc	USA	49,952	0.02	0.02	148.3
Henan Shuanghui Investment & Development Co Ltd	China	2,464,429	0.07	0.07	59.4
Hengli Petrochemical Co Ltd	China	3,450,103	0.05	0.05	70.7
Henkel AG & Co KGaA	Germany	284,577	0.07	0.00	147.9
Hera SpA	Italy	3,469,555	0.23	0.00	104.2
Hershey Co/The	USA	130,098	0.06	0.02	150.5
Hikari Tsushin Inc	Japan	90,100	0.21	0.21	159.9
Hiscox Ltd	Bermuda	1,303,306	0.40	0.40	158.6
Hitachi Construction Machinery Co Ltd	Japan	889,900	0.41	0.41	167.1
HOCHTIEF AG	Germany	61,064	0.08	0.08	153.7
Home Depot Inc/The	USA	67,365	0.01	0.01	147.4
Hongfa Technology Co Ltd	China	2,132,082	0.14	0.14	59.0
Host Hotels & Resorts Inc	USA	1,332,892	0.19	0.19	150.3
Howden Joinery Group PLC	UK	1,612,426	0.30	0.30	114.8
Howmet Aerospace Inc	USA	146,550	0.03	0.03	191.1
Hualan Biological Engineering Inc	China	4,284,327	0.23	0.23	59.0
Huatai Securities Co Ltd	China	2,912,264	0.03	0.03	62.5
Huaxia Bank Co Ltd	China	9,491,595	0.06	0.06	59.3
Hulic Co Ltd	Japan	2,222,800	0.29	0.29	154.6
Huaan Securities Co Ltd	China	9,943,430	0.21	0.21	61.3
Hydro One Ltd	Canada	613,951	0.10	0.10	155.6
Iberdrola SA	Spain	1,096,904	0.02	0.02	151.3
IDACORP Inc	USA	185,982	0.34	0.34	149.7
IG Group Holdings PLC	UK	906,269	0.27	0.27	101.9
IGM Financial Inc	Canada	273,558	0.12	0.12	78.4
Illinois Tool Works Inc	USA	94,307	0.03	0.03	147.7
IMI PLC	UK	700,505	0.28	0.28	149.1
Incyte Corp	USA	244,419	0.12	0.12	153.5
Industrivarden AB	Sweden	435,199	0.10	0.02	124.6
Ingredion Inc	USA	218,846	0.34	0.34	153.4
Insurance Australia Group Ltd	Australia	5,933,210	0.25	0.25	200.8
International Consolidated Airlines Group SA	UK	4,421,691	0.10	0.10	156.7
Intesa Sanpaolo SpA	Italy	3,456,474	0.02	0.02	152.8
Intuit Inc	USA	11,402	0.00	0.00	48.0
Investor AB	Sweden	672,029	0.02	0.01	153.2
Isuzu Motors Ltd	Japan	2,180,600	0.31	0.31	215.8
Italgas SpA	Italy	2,125,994	0.21	0.21	151.1
ITOCHEU Corp	Japan	2,707,500	0.03	0.03	216.9
Jabil Inc	USA	101,973	0.10	0.10	147.9
Japan Airlines Co Ltd	Japan	1,821,000	0.42	0.42	214.6
Japan Metropolitan Fund Invest	Japan	14,250	0.20	0.20	71.7
Japan Real Estate Investment Corp	Japan	15,916	0.22	0.22	84.5
JB Hi-Fi Ltd	Australia	535,045	0.49	0.49	218.3
Jeronimo Martins SGPS SA	Portugal	822,198	0.13	0.13	124.4
Jiangsu Yuyue Medical Equipment & Supply Co Ltd	China	1,830,550	0.18	0.18	63.6
Jinduicheng Molybdenum Co Ltd	China	4,614,800	0.14	0.14	65.4
Johnson & Johnson	USA	128,799	0.01	0.01	169.5
Joincare Pharmaceutical Group Industry Co Ltd	China	5,204,100	0.28	0.28	54.7
JPMorgan Chase & Co	USA	77,398	0.00	0.00	158.6
Kao Corp	Japan	829,900	0.18	0.18	210.8
KDDI Corp	Japan	1,950,500	0.05	0.05	214.3
KDX Realty Investment Corp	Japan	9,752	0.24	0.24	69.6
Kerry Group PLC	Ireland	258,939	0.16	0.16	150.8
Kesko Oyj	Finland	193,078	0.05	0.01	27.8
Kinross Gold Corp	Canada	864,324	0.07	0.07	154.8
KLA Corp	USA	18,977	0.01	0.01	146.6
Klepierre SA	France	458,919	0.16	0.16	115.6
Kobe Steel Ltd	Japan	2,135,000	0.54	0.54	179.4
Koei Tecmo Holdings Co Ltd	Japan	1,204,300	0.36	0.36	93.1
Komatsu Ltd	Japan	1,026,300	0.11	0.11	208.2

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Konami Group Corp	Japan	217,000	0.15	0.15	187.8
Koninklijke Ahold Delhaize NV	Netherlands	562,781	0.06	0.06	146.6
Koninklijke KPN NV	Netherlands	5,031,228	0.13	0.13	149.4
Kroger Co/The	USA	369,777	0.06	0.06	146.9
Kyushu Railway Co	Japan	492,400	0.32	0.32	81.4
L E Lundbergforetagen AB	Sweden	66,205	0.03	0.01	23.4
L3Harris Technologies Inc	USA	83,855	0.05	0.05	156.5
Labcorp Holdings Inc	USA	2,479	0.00	0.00	4.0
Lam Research Corp	USA	156,441	0.01	0.01	170.3
Lamar Advertising Co	USA	179,370	0.18	0.08	144.4
LEG Immobilien SE	Germany	112,961	0.15	0.15	52.5
Leidos Holdings Inc	USA	125,758	0.10	0.10	144.3
Lincoln National Corp	USA	539,276	0.28	0.28	152.7
Livzon Pharmaceutical Group Inc	China	1,831,742	0.21	0.21	57.4
Lockheed Martin Corp	USA	49,817	0.02	0.02	153.2
Loews Corp	USA	226,784	0.11	0.11	151.9
Logitech International SA	Switzerland	15,404	0.00	0.00	10.1
Lottery Corp Ltd/The	Australia	5,215,269	0.23	0.23	114.1
Lottomatica Group Spa	Italy	466,982	0.19	0.19	78.1
Luxi Chemical Group Co Ltd	China	4,411,800	0.23	0.23	66.5
LY Corp	Japan	12,298,300	0.18	0.18	208.1
M&G PLC	UK	1,846,211	0.08	0.08	45.2
Mapfre SA	Spain	4,764,624	0.16	0.16	152.4
Marsh & McLennan Cos Inc	USA	30,539	0.00	0.00	36.0
Marubeni Corp	Japan	1,184,800	0.07	0.07	209.2
Marui Group Co Ltd	Japan	643,400	0.35	0.35	84.1
Mastercard Inc	USA	54,658	0.01	0.01	198.4
MatsukiyoCocokara & Co	Japan	1,345,700	0.33	0.33	148.1
McDonald's Corp	USA	13,958	0.00	0.00	27.1
McDonald's Holdings Co Japan Ltd	Japan	433,400	0.33	0.33	112.3
McKesson Corp	USA	7,041	0.00	0.00	36.7
Medibank Pvt Ltd	Australia	7,823,386	0.28	0.28	158.9
Medtronic PLC	Ireland	233,477	0.02	0.02	142.6
Megacable Holdings SAB de CV	Mexico	581,583	0.07	0.07	10.6
Meihua Holdings Group Co Ltd	China	6,507,701	0.23	0.23	60.0
Merck & Co Inc	USA	7,160	0.00	0.00	4.8
Meta Platforms Inc	USA	4,001	0.00	0.00	16.8
MGIC Investment Corp	USA	836,954	0.37	0.37	155.5
Microsoft Corp	USA	73,122	0.00	0.00	224.9
Mitsubishi Chemical Group Corp	Japan	1,530,800	0.11	0.11	56.8
Mitsubishi HC Capital Inc	Japan	3,179,800	0.22	0.22	169.1
Mitsubishi UFJ Financial Group Inc	Japan	2,078,800	0.02	0.02	210.2
Mitsui OSK Lines Ltd	Japan	1,158,200	0.32	0.32	221.3
Mizuho Financial Group Inc	Japan	915,000	0.04	0.04	211.6
Modec Inc	Japan	404,500	0.59	0.59	195.3
Monster Beverage Corp	USA	363,443	0.03	0.03	177.2
Moody's Corp	USA	51,920	0.03	0.03	168.7
MS&AD Insurance Group Holdings Inc	Japan	1,440,300	0.10	0.10	215.2
MSA Safety Inc	USA	147,395	0.38	0.38	150.1
MSCI Inc	USA	13,782	0.00	0.00	50.3
Mueller Industries Inc	USA	211,522	0.19	0.19	154.4
Muenchener Rueckversicherungs-Gesellschaft AG in M	Germany	36,246	0.03	0.03	152.2
Nanoform Finland Plc	Finland	3,695,000	4.31	4.31	32.3
NARI Technology Co Ltd	China	2,902,021	0.04	0.04	59.4
National Australia Bank Ltd	Australia	1,497,495	0.05	0.05	268.7
National Fuel Gas Co	USA	284,027	0.30	0.30	144.6
National Grid PLC	UK	1,643,011	0.03	0.03	160.4
Naturgy Energy Group SA	Spain	747,584	0.08	0.08	144.7
NatWest Group PLC	UK	2,815,173	0.04	0.04	156.9
Nestle SA	Switzerland	235,720	0.01	0.01	149.0
NetApp Inc	USA	198,286	0.10	0.10	135.0
Netflix Inc	USA	240,502	0.01	0.01	143.4
New China Life Insurance Co Ltd	China	974,200	0.03	0.03	61.8
Newland Digital Technology Co Ltd	China	2,550,100	0.25	0.25	65.7
NewMarket Corp	USA	31,030	0.33	0.33	135.6
Newmont Corp	USA	247,199	0.02	0.02	157.0
Next PLC	UK	125,419	0.10	0.10	146.7
NextEra Energy Inc	USA	9,122	0.00	0.00	4.7
Nextpower Inc	USA	262,576	0.18	0.18	145.4
NGK Insulators Ltd	Japan	1,212,400	0.41	0.41	164.8
NH Foods Ltd	Japan	54,600	0.06	0.06	14.5
Ningxia Baofeng Energy Group Co Ltd	China	3,608,594	0.05	0.05	64.5
Nippon Building Fund Inc	Japan	20,214	0.24	0.24	117.2
NIPPON EXPRESS HOLDINGS INC	Japan	557,100	0.23	0.23	75.7

International listed equities, year-end 2025

Company	Company domicile	Number of equities	Ownership of share capital	Voting rights	Market value
		number	per cent	per cent	DKKmn
Nippon Yusen KK	Japan	1,065,800	0.25	0.25	219.6
Nissan Chemical Corp	Japan	570,400	0.42	0.42	124.1
Niterra Co Ltd	Japan	652,500	0.33	0.33	182.4
Nitto Denko Corp	Japan	1,344,800	0.20	0.20	202.7
NN Group NV	Netherlands	307,429	0.12	0.12	150.9
NNN REIT Inc	USA	591,982	0.31	0.31	149.2
Nomura Real Estate Holdings Inc	Japan	3,102,300	0.34	0.34	121.7
Nomura Real Estate Master Fund Inc	Japan	8,963	0.19	0.19	62.9
Nordea Bank Abp	Finland	1,850,000	0.05	0.05	223.0
Northern Trust Corp	USA	174,381	0.09	0.09	151.5
Northrop Grumman Corp	USA	42,241	0.03	0.03	153.2
Novartis AG	Switzerland	232,927	0.01	0.01	204.9
NTT Inc	Japan	33,904,400	0.04	0.04	216.9
Old Republic International Corp	USA	537,655	0.22	0.22	156.0
Ollamani SAB	Mexico	45,071	0.03	0.03	1.2
Omega Healthcare Investors Inc	USA	514,124	0.17	0.17	145.0
OMV AG	Austria	260,518	0.08	0.08	92.5
OneMain Holdings Inc	USA	360,772	0.30	0.30	155.0
Open House Group Co Ltd	Japan	215,400	0.19	0.19	80.4
Open Text Corp	Canada	698,258	0.28	0.28	144.7
Oracle Corp Japan	Japan	164,100	0.13	0.13	87.8
Orange SA	France	1,429,213	0.05	0.00	151.6
O'Reilly Automotive Inc	USA	246,779	0.03	0.03	143.1
Orexo AB	Sweden	1,780,633	4.79	5.10	37.0
Orica Ltd	Australia	2,575,727	0.55	0.55	265.2
Orion Oyj	Finland	233,614	0.15	0.03	111.0
Orix JREIT Inc	Japan	12,785	0.23	0.23	55.1
Orkla ASA	Norway	1,309,789	0.13	0.13	92.9
Osaka Gas Co Ltd	Japan	1,003,700	0.25	0.25	221.1
Otsuka Holdings Co Ltd	Japan	560,500	0.10	0.10	201.8
Paychex Inc	USA	51,886	0.00	0.00	37.0
PayPal Holdings Inc	USA	55,855	0.00	0.00	20.7
People's Insurance Co Group of China Ltd/The	China	7,677,700	0.02	0.02	62.5
PepsiCo Inc	USA	3,961	0.00	0.00	3.6
Perseus Mining Ltd	Australia	1,845,956	0.14	0.14	44.5
Persol Holdings Co Ltd	Japan	9,409,100	0.41	0.41	110.9
Pfizer Inc	USA	42,679	0.00	0.00	6.8
Ping An Bank Co Ltd	China	5,704,900	0.03	0.03	59.2
Popular Inc	Puerto Rico	199,494	0.30	0.30	158.0
Poste Italiane SpA	Italy	956,179	0.07	0.07	153.4
Power Corp of Canada	Canada	451,090	0.07	0.04	152.6
Primerica Inc	USA	91,991	0.29	0.29	151.1
Pro Medicus Ltd	Australia	114,958	0.11	0.11	107.7
Procter & Gamble Co/The	USA	166,576	0.01	0.01	151.8
Progressive Corp/The	USA	102,757	0.02	0.02	148.8
Prudential PLC	Hong Kong	1,565,157	0.06	0.06	153.2
PSP Swiss Property AG	Switzerland	43,785	0.10	0.10	50.4
PTC Inc	USA	14,268	0.00	0.00	15.8
Public Service Enterprise Group Inc	USA	293,192	0.06	0.06	149.7
Qantas Airways Ltd	Australia	6,146,514	0.41	0.41	270.5
QBE Insurance Group Ltd	Australia	3,190,247	0.21	0.21	269.1
QIAGEN NV	Netherlands	510,513	0.24	0.24	146.0
QUALCOMM Inc	USA	134,101	0.01	0.01	145.9
Ralph Lauren Corp	USA	65,421	0.11	0.03	147.1
Raymond James Financial Inc	USA	141,023	0.07	0.07	144.0
Reckitt Benckiser Group PLC	UK	301,980	0.04	0.04	155.0
Redeia Corp SA	Spain	488,311	0.09	0.09	55.3
Regency Centers Corp	USA	343,103	0.18	0.18	150.6
Regions Financial Corp	USA	879,688	0.10	0.10	151.6
RenaissanceRe Holdings Ltd	Bermuda	88,299	0.19	0.19	157.9
Reply SpA	Italy	35,873	0.10	0.10	30.7
Repsol SA	Spain	1,204,404	0.11	0.11	143.2
Republic Services Inc	USA	111,117	0.04	0.04	149.7
ResMed Inc	USA	94,349	0.07	0.07	144.5
Rightmove PLC	UK	1,432,744	0.19	0.19	63.7
Rio Tinto PLC	UK	310,030	0.02	0.02	158.9
Rogers Communications Inc	Canada	11,700	0.00	0.00	2.8
Rollins Inc	USA	400,947	0.08	0.08	153.0
Rolls-Royce Holdings PLC	UK	1,542,617	0.02	0.02	151.7
Royal Bank of Canada	Canada	142,494	0.01	0.01	154.7
Ryanair Holdings PLC	Ireland	696,824	0.07	0.07	153.8
S&P Global Inc	USA	3,642	0.00	0.00	12.1
Safran SA	France	66,491	0.02	0.00	147.7
Sage Group PLC/The	UK	1,582,500	0.17	0.17	146.6

International listed equities, year-end 2025

Company	Company domicile	Number of equities	Ownership of share capital	Voting rights	Market value
		number	per cent	per cent	DKKkM
Sampo Oyj	Finland	1,947,508	0.07	0.07	150.2
Sankyo Co Ltd	Japan	977,800	0.38	0.38	100.8
Sanofi SA	France	19,674	0.00	0.00	12.2
Santen Pharmaceutical Co Ltd	Japan	862,100	0.27	0.27	56.9
Sanwa Holdings Corp	Japan	592,400	0.27	0.27	98.0
Sany Heavy Industry Co Ltd	China	3,078,701	0.03	0.03	59.2
SBI Holdings Inc	Japan	1,535,800	0.23	0.23	210.3
Scentre Group	Australia	11,117,386	0.21	0.21	198.0
SCOR SE	France	680,540	0.38	0.38	146.1
Scout24 SE	Germany	214,479	0.29	0.29	137.4
SEI Investments Co	USA	285,176	0.23	0.23	148.7
Seibu Holdings Inc	Japan	1,069,300	0.33	0.33	186.7
Sekisui Chemical Co Ltd	Japan	1,683,400	0.39	0.39	179.9
SFS Group AG	Switzerland	22,765	0.06	0.06	19.8
SG Holdings Co Ltd	Japan	2,061,800	0.32	0.32	119.9
Shandong Sun Paper Industry JSC Ltd	China	4,420,805	0.16	0.16	63.4
Shanghai Environment Group Co Ltd	China	8,100,320	0.60	0.60	59.3
Shanghai International Port Group Co Ltd	China	11,632,300	0.05	0.05	57.4
Shanghai M&G Stationery Inc	China	2,382,418	0.26	0.26	58.7
Shanjin International Gold Co Ltd	China	3,027,342	0.11	0.11	67.0
Sherwin-Williams Co/The	USA	72,426	0.03	0.03	149.2
Shimamura Co Ltd	Japan	279,200	0.38	0.38	115.8
Shionogi & Co Ltd	Japan	1,840,100	0.21	0.21	212.1
Sigma Foods SAB de CV	Mexico	2,242,809	0.04	0.04	12.5
Simon Property Group Inc	USA	128,467	0.04	0.04	151.2
Sitios Latinoamerica SAB de CV	Mexico	439,948	0.01	0.01	0.9
Skylark Holdings Co Ltd	Japan	1,487,200	0.65	0.65	203.0
SLM Corp	USA	886,562	0.44	0.44	152.5
Smiths Group PLC	UK	728,676	0.23	0.23	146.6
Snam SpA	Italy	3,502,799	0.10	0.10	148.0
Snap-on Inc	USA	67,837	0.13	0.13	148.6
SoftBank Corp	Japan	23,716,900	0.05	0.05	206.7
Sojitz Corp	Japan	1,154,700	0.55	0.55	228.0
Sompo Holdings Inc	Japan	1,017,100	0.11	0.11	220.2
SooChow Securities Co Ltd	China	7,269,468	0.15	0.15	59.9
Southern Co/The	USA	272,066	0.03	0.03	150.9
Square Enix Holdings Co Ltd	Japan	850,000	0.23	0.23	98.6
St James's Place PLC	UK	202,700	0.00	0.00	24.0
State Street Corp	USA	184,361	0.07	0.07	151.2
Steadfast Group Ltd	Australia	4,928,671	0.44	0.44	110.3
Stockland	Australia	8,076,699	0.33	0.33	196.2
Stryker Corp	USA	10,492	0.00	0.00	23.5
Subaru Corp	Japan	1,534,000	0.21	0.21	211.3
Sugi Holdings Co Ltd	Japan	590,000	0.31	0.31	88.2
Sumitomo Corp	Japan	1,141,100	0.09	0.09	250.5
Sumitomo Mitsui Trust Group Inc	Japan	1,127,100	0.16	0.16	218.4
Sumitomo Pharma Co Ltd	Japan	613,000	0.15	0.15	57.6
Sun Communities Inc	USA	189,036	0.15	0.15	148.9
Suncorp Group Ltd	Australia	3,629,566	0.34	0.34	271.6
Sundrug Co Ltd	Japan	285,700	0.24	0.24	49.9
Suntory Beverage & Food Ltd	Japan	662,600	0.21	0.21	127.1
Suzuki Motor Corp	Japan	2,223,700	0.11	0.11	210.6
Swedbank AB	Sweden	699,857	0.06	0.06	155.0
Swiss Re AG	Switzerland	143,214	0.05	0.05	152.7
Swisscom AG	Switzerland	33,317	0.06	0.06	153.9
Synchrony Financial	USA	287,112	0.08	0.08	152.3
Sysco Corp	USA	320,614	0.07	0.07	150.2
T Rowe Price Group Inc	USA	220,736	0.10	0.10	143.7
Talanx AG	Germany	111,088	0.04	0.04	94.4
Tasly Pharmaceutical Group Co Ltd	China	4,283,870	0.29	0.29	58.7
TE Connectivity PLC	Ireland	98,471	0.03	0.03	142.5
Technology One Ltd	Australia	225,999	0.07	0.07	26.8
Telenor ASA	Norway	1,309,321	0.10	0.10	121.1
Telia Co AB	Sweden	5,628,782	0.14	0.14	152.9
Telstra Group Ltd	Australia	12,482,166	0.11	0.11	257.8
Teradyne Inc	USA	9,992	0.00	0.00	12.3
Tesco PLC	UK	3,895,108	0.06	0.06	147.2
Thermo Fisher Scientific Inc	USA	962	0.00	0.00	3.5
Tian Di Science & Technology Co Ltd	China	11,108,500	0.27	0.27	58.9
TIS Inc	Japan	675,900	0.25	0.25	144.1
TJX Cos Inc/The	USA	161,593	0.01	0.01	157.8

International listed equities, year-end 2025

Company	Company domicile	Number of equities	Ownership of share capital	Voting rights	Market value
		number	per cent	per cent	DKKm
Toho Co Ltd/Tokyo	Japan	351,500	0.20	0.20	113.8
Tokio Marine Holdings Inc	Japan	931,800	0.05	0.05	219.9
Tokyo Century Corp	Japan	486,900	0.10	0.10	40.1
Tokyo Electron Ltd	Japan	5,000	0.00	0.00	7.0
Tokyo Gas Co Ltd	Japan	845,300	0.23	0.23	212.8
Tokyo Tatemono Co Ltd	Japan	818,500	0.39	0.39	117.7
Tokyu Fudosan Holdings Corp	Japan	2,669,900	0.37	0.37	154.8
Tonghua Dongbao Pharmaceutical Co Ltd	China	7,477,862	0.38	0.38	55.6
Toronto-Dominion Bank/The	Canada	260,856	0.02	0.02	156.5
Toyo Suisan Kaisha Ltd	Japan	324,100	0.29	0.29	141.3
Toyota Tsusho Corp	Japan	1,009,200	0.10	0.10	215.9
Travelers Cos Inc/The	USA	85,788	0.04	0.04	158.2
Trifork Group AG	Switzerland	966,819	4.90	4.90	87.8
Tritax Big Box REIT PLC	UK	5,478,968	0.20	0.20	71.3
Tsuruha Holdings Inc	Japan	1,820,300	0.38	0.38	212.5
Uber Technologies Inc	USA	322,304	0.01	0.01	167.5
UCB SA	Belgium	713,485	0.00	0.00	1,271.3
UGI Corp	USA	616,131	0.29	0.29	146.6
Ulta Beauty Inc	USA	2,907	0.00	0.00	11.2
UniCredit SpA	Italy	298,169	0.02	0.02	157.9
Unilever PLC	UK	7,324	0.00	0.00	3.0
Union Pacific Corp	USA	100,445	0.02	0.02	147.7
Unipol Assicurazioni SpA	Italy	1,001,362	0.14	0.00	153.8
United Airlines Holdings Inc	USA	220,047	0.07	0.07	156.5
United Urban Investment Corp	Japan	11,379	0.36	0.36	84.5
Universal Health Services Inc	USA	103,213	0.17	0.01	143.1
USS Co Ltd	Japan	1,011,800	0.21	0.21	70.5
Valmont Industries Inc	USA	56,205	0.29	0.29	143.8
Veralto Corp	USA	236,347	0.10	0.10	150.0
Verbund AG	Austria	127,140	0.04	0.04	58.9
VeriSign Inc	USA	95,671	0.10	0.10	147.8
Verizon Communications Inc	USA	588,319	0.01	0.01	152.4
VICI Properties Inc	USA	837,859	0.08	0.08	149.8
Vicinity Ltd	Australia	11,517,556	0.25	0.25	125.0
Vienna Insurance Group AG Wiener Versicherung Grup	Austria	59,955	0.05	0.05	30.1
Vinci SA	France	178,218	0.03	0.00	159.8
Visa Inc	USA	90,538	0.00	0.00	201.9
W R Berkley Corp	USA	347,460	0.09	0.09	154.9
Waste Management Inc	USA	111,122	0.03	0.03	155.2
Wesfarmers Ltd	Australia	762,790	0.07	0.07	262.3
Western Digital Corp	USA	137,189	0.04	0.04	150.3
Western Mining Co Ltd	China	2,588,600	0.11	0.11	65.1
Willis Towers Watson PLC	UK	72,183	0.08	0.08	150.8
Woodward Inc	USA	80,828	0.14	0.14	155.4
Worley Ltd	Australia	274,300	0.05	0.05	14.6
WP Carey Inc	USA	357,610	0.16	0.16	146.4
WW Grainger Inc	USA	24,261	0.05	0.05	155.7
Yamazaki Baking Co Ltd	Japan	168,000	0.08	0.08	22.4
Yara International ASA	Norway	405,893	0.16	0.16	105.9
Yealink Network Technology Corp Ltd	China	1,895,599	0.15	0.15	61.5
Yokogawa Electric Corp	Japan	304,300	0.11	0.11	61.9
Yokohama Rubber Co Ltd/The	Japan	178,300	0.11	0.11	43.5
Yum! Brands Inc	USA	162,605	0.06	0.06	156.4
Yutong Bus Co Ltd	China	2,017,700	0.09	0.09	60.0
Zhejiang Conba Pharmaceutical Co Ltd	China	14,114,057	0.56	0.56	57.3
Zhejiang Jiahua Energy Chemical Industry Co Ltd	China	7,981,344	0.59	0.59	63.5
Zhejiang NHU Co Ltd	China	2,682,801	0.09	0.09	61.5
Zhejiang Supor Co Ltd	China	1,364,331	0.17	0.17	54.7
Zhejiang Weixing New Building Materials Co Ltd	China	251,912	0.02	0.02	2.4
Zions Bancorp NA	USA	414,598	0.28	0.28	154.3
Zoetis Inc	USA	9,073	0.00	0.00	7.3
Zoom Communications Inc	USA	265,422	0.09	0.04	145.6
ZOZO Inc	Japan	2,917,200	0.33	0.33	152.8