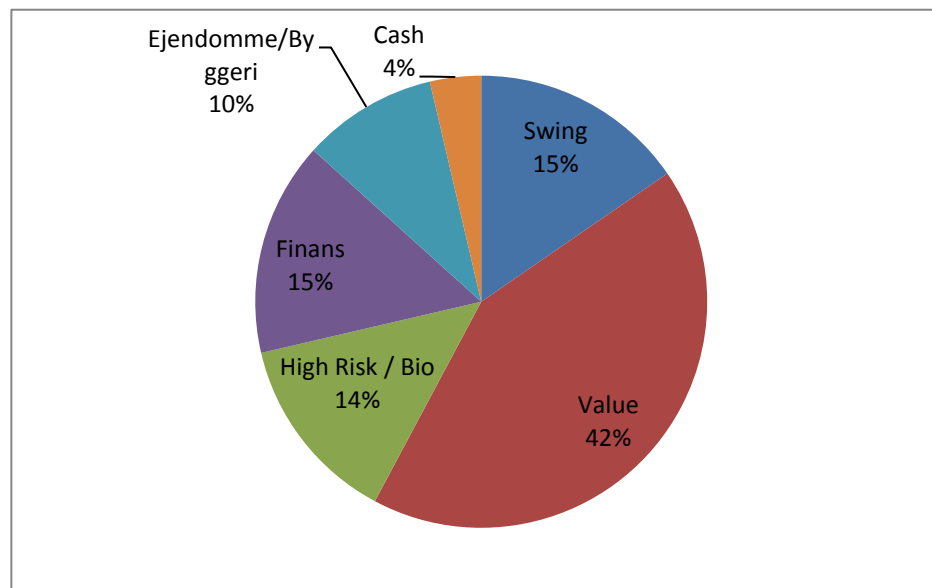


Moeller-maersk -a- (MAERSK A.CO)	7,21%	1	
D/s Torm (TORM.CO)	4,33%	1	
Vestas Wind Systems (VWS.CO)	3,85%	1	15,40%
Brdr.a&o Johansen (AOJ P.CO)	1,60%	2	
Deltaq (DELTAQ.CO)	2,38%	2	
Greentech Energy (GES.CO)	6,41%	2	
Glunz & Jensen -b- (GJ.CO)	2,45%	2	
Intermail -b- (IMAIL B.CO)	3,18%	2	
Intel Corporation (INTC)	0,90%	2	
Land & Leisure -a- (LL A.CO)	7,63%	2	
Pa Resources (PAR SEK.ST)	1,38%	2	
Rella Hold (RELLA.CO)	1,07%	2	
Schouw (SCHO.CO)	3,65%	2	
Scandi Priv Equity (SPEAS.CO)	5,14%	2	
Topsil Semicon Mat (TPSL.CO)	3,47%	2	
United Intl Enterp (UIE.CO)	3,13%	2	42,40%
Bioporto -b- (BIOPOR.CO)	0,82%	3	
Genmab (GEN.CO)	4,69%	3	
NeuroSearch (NEUR.CO)	3,51%	3	
Capinordic (NEWCAP.CO)	2,74%	3	
Topotarget (TOPO.CO)	1,82%	3	13,57%
Diba (DIBA.CO)	4,05%	4	
Nordjyske Bank (NORDJB.CO)	3,30%	4	
Ringkjøbing Landbo (RILBA.CO)	2,40%	4	
Salling Bank (SALB.CO)	2,15%	4	
Vestjysk Bank (VJBA.CO)	3,43%	4	15,32%
H & H International (HH.CO)	1,47%	5	
Sjaelso Gruppen (SJGR.CO)	5,06%	5	
Tk Development (TKDV.CO)	1,83%	5	
Tower Group (TOWER.CO)	1,31%	5	9,66%
Cash	3,66%		

1 Swing	15,40%
2 Value	42,40%
3 High Risk / Bio	13,57%
4 Finans	15,32%
5 Ejendomme/Byggeri	9,66%
Cash	3,66%



96,34%