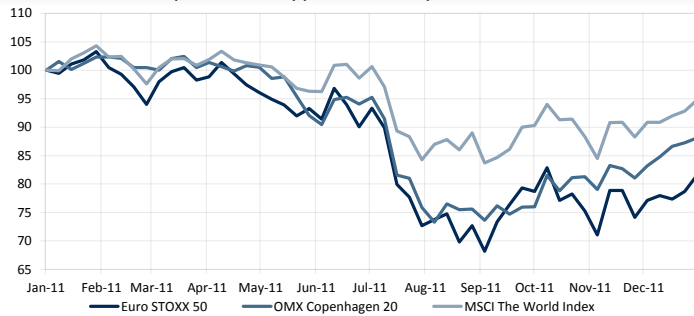
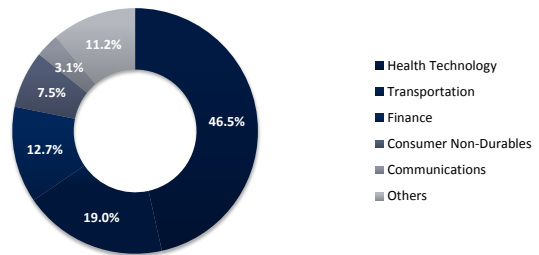


OMX C20 vs. Benchmark(EURO STOXX 50) (1 Year - Rebased)



Sector Breakdown of Local Index



Indices	1 Week	1 Month	1 Year	Largest Entities of OMX C20	Market Value (EURm)	P/E FY1	Dividend Yield
OMX C20 (DKK)	1.1%	6.0%	-12.6%	Novo Nordisk	53,273	24.1 x	1.7%
OMX C20 (EUR)	1.1%	5.9%	-12.4%	AP Moller-Maersk	22,634	11.3 x	2.5%
Euro STOXX 50	3.8%	6.0%	-17.1%	Danske Bank	10,174	29.7 x	0.9%
MSCI The World Index	2.2%	4.4%	-1.0%	Carlsberg	8,438	12.2 x	1.3%
S&P 500	2.0%	4.0%	6.7%	Novozymes	7,203	n.a.	0.0%

Sector Overview	1 Week	1 Month	1 Year	Sector Performance (1 Week)
Communications	-4.6%	-4.1%	-8.3%	-4.59%
Consumer Durables	18.2%	70.6%	-34.0%	3.20%
Consumer Non-Durables	-5.7%	8.1%	-19.1%	-5.67%
Consumer Services	-7.8%	-2.9%	-26.6%	-7.85%
Distribution Services	5.2%	16.3%	-32.1%	5.25%
Electronic Technology	3.3%	20.8%	13.8%	3.34%
Finance	2.5%	6.9%	-22.7%	2.53%
Health Technology	0.7%	9.2%	-10.3%	0.66%
Industrial Services	5.9%	28.9%	-15.8%	5.85%
Non-Energy Minerals	4.4%	21.9%	-20.2%	4.41%
Process Industries	3.5%	11.3%	7.3%	3.52%
Producer Manufacturing	7.5%	11.0%	-53.7%	7.47%
Technology Services	6.8%	2.1%	2.5%	6.81%
Transportation	0.5%	4.9%	-43.1%	0.49%

Top & Bottom Performers of the Week (DKK)

Top	Sector	1 Week	1 Month	1 Year	Last Close	Consensus TP Up/Downside
Genmab	Health Technology	26.6%	36.3%	-21.9%	49.38	3.0%
Bang & Olufsen	Consumer Durables	21.0%	38.5%	2.1%	72.00	-13.4%
Pandora	Consumer Durables	15.4%	102.7%	-70.0%	99.75	-13.7%
H+H International	Non-Energy Minerals	12.8%	37.7%	-18.5%	53.00	-21.4%
Vestas	Producer Manufacturing	11.4%	5.1%	-66.8%	63.50	19.0%
Solar A/S	Consumer Durables	10.9%	23.3%	-41.8%	265.00	-3.1%
Auriga Industries	Non-Energy Minerals	7.5%	18.6%	-11.3%	86.00	23.0%
SimCorp	Finance	6.8%	2.1%	2.5%	863.00	6.0%
Danske Bank	Distribution Services	6.8%	11.5%	-42.2%	81.20	10.5%
Alm Brand	Finance	6.5%	13.3%	-27.8%	8.95	31.8%
Bottom	Sector	1 Week	1 Month	1 Year	Last Close	Consensus TP Up/Downside
IC Companys	Consumer Non-Durables	-19.2%	7.0%	-58.4%	107.00	2.8%
Bavarian Nordic	Health Technology	-9.8%	39.2%	-80.0%	55.00	93.5%
DFDS	Consumer Services	-7.8%	-2.9%	-26.6%	346.50	46.7%
TORM	Transportation	-7.3%	-6.3%	-91.3%	3.71	-22.0%
NeuroSearch	Health Technology	-5.6%	-1.8%	-81.0%	16.80	50.8%
Novozymes	Health Technology	-5.0%	-3.5%	5.4%	164.80	2.9%
TDC	Communications	-4.6%	-4.1%	-8.3%	43.81	17.7%
Topdanmark	Finance	-4.3%	-1.9%	12.0%	893.00	8.5%
Carlsberg	Consumer Non-Durables	-3.6%	2.5%	-22.2%	430.00	6.4%
Tryg	Finance	-2.0%	-0.8%	5.9%	311.30	10.3%

Earnings Calendar

Company	Sector	Period	Date	Consensus EPS Estimate (m)	Avg. EPS Surprise Last 4 Quarters	Consensus Sales Estimate (m)
COLOPLAST AS	Health Technology	Q1 2012	25-01-2012	12.45	5.5%	2,667
GLUNZ & JENSEN AS	Producer Manufacturing	Interim	25-01-2012	n.a.	n.a.	n.a.
NEWCAP HOLDING AS	Finance	Q4 2011	26-01-2012	n.a.	n.a.	n.a.
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

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