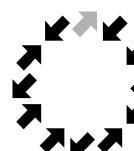
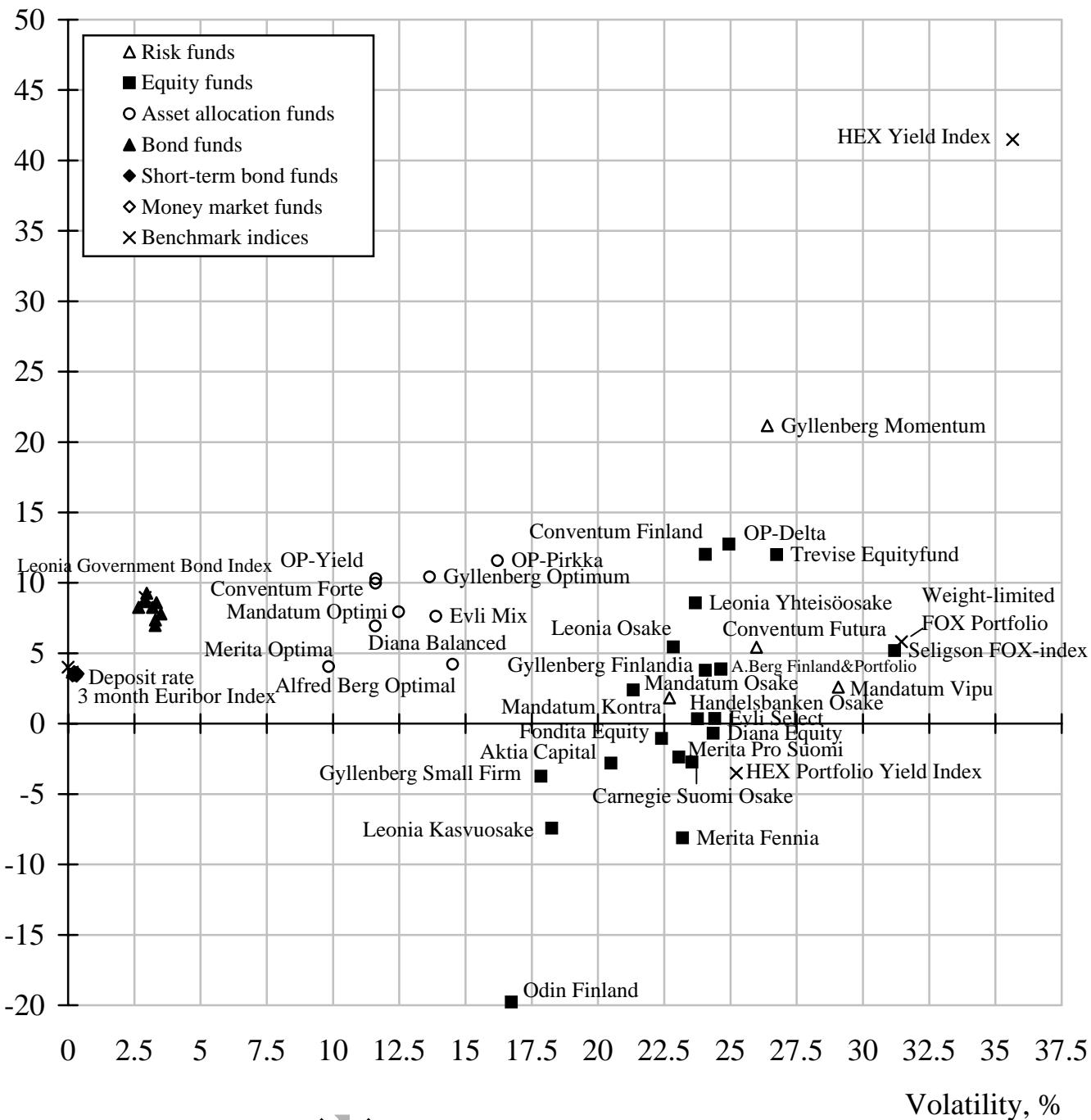


# MUTUAL FUND REPORT

## PERFORMANCE OF MUTUAL FUNDS INVESTING IN FINLAND

June 1, 1998 - May 31, 1999

Return, %



HEX HELSINKI  
EXCHANGES

# PERFORMANCE OF FUNDS MAY 31ST, 1999

|            | RETURN (%) |  |            |  |  |  | Example Investment<br>12 mo. | RISK                      |      | RETURN / RISK |      |
|------------|------------|--|------------|--|--|--|------------------------------|---------------------------|------|---------------|------|
|            | Nominal    |  | Investment |  |  |  |                              | Volatility<br>(%, 12 mo.) | Beta | Sharpe ratio  | Alfa |
| RISK FUNDS | FINLAND    |  |            |  |  |  |                              |                           |      |               |      |

|                     |            |             |             |             |             |  |             |      |       |            |             |
|---------------------|------------|-------------|-------------|-------------|-------------|--|-------------|------|-------|------------|-------------|
| Gyllenberg Momentum | -1.9       | 21.1        | <b>21.2</b> | <b>43.6</b> |             |  | <b>18.7</b> | 26.4 | 0.91  | <b>0.6</b> | <b>24.0</b> |
| Conventum Futura    | <b>4.9</b> | <b>29.9</b> | 5.4         | 19.5        | <b>29.8</b> |  | 3.3         | 26.0 | 1.03  | 0.1        | 9.1         |
| Mandatum Risk       | -0.8       | 22.8        | 2.6         | 21.0        |             |  | 1.6         | 29.1 | 1.01  | 0.0        | 6.2         |
| Mandatum Kontra     | 1.8        | -10.0       | 1.8         |             |             |  | 1.3         | 22.7 | -0.71 | -0.1       | -7.6        |

|  | RETURN (%) |  |       |       |        |            | Example Investment<br>12 mo. | RISK       |                           | RETURN / RISK |              |
|--|------------|--|-------|-------|--------|------------|------------------------------|------------|---------------------------|---------------|--------------|
|  | Nominal    |  | 1 mo. | 6 mo. | 12 mo. | 2 yr, p.a. | 3 yr, p.a.                   | 5 yr, p.a. | Volatility<br>(%, 12 mo.) | Beta          | Sharpe ratio |

|                                  |            |             |             |             |             |             |             |      |      |            |             |
|----------------------------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|------|------|------------|-------------|
| EQUITY FUNDS                     | FINLAND    |             |             |             |             |             |             |      |      |            |             |
| OP-Delta                         | -2.1       | 24.9        | <b>12.8</b> | 23.2        | 25.0        | 15.5        | 10.5        | 24.9 | 0.98 | <b>0.4</b> | <b>16.1</b> |
| Conventum Finland                | 3.7        | 28.7        | 12.0        | 22.7        | 29.3        |             | 9.8         | 24.1 | 0.91 | 0.3        | 14.8        |
| Trevise Equity Fund              | 1.9        | 27.2        | 12.0        | <b>23.4</b> | <b>31.9</b> |             | <b>11.3</b> | 26.7 | 1.07 | 0.3        | 16.0        |
| Leonia Yhteisöosake              | 0.0        | 26.5        | 8.6         |             |             |             | 8.0         | 23.7 | 0.87 | 0.2        | 11.1        |
| Leonia Osake                     | -0.8       | 24.4        | 5.4         | 23.3        | 31.6        | 20.3        | 3.9         | 22.9 | 0.82 | 0.1        | 7.6         |
| Seligson & Co FOX-indeksirahasto | -2.8       | 18.1        | 5.2         |             |             |             | 5.2         | 31.2 | 1.05 | 0.2        | 8.9         |
| Carnegie Eurokorko               | 0.7        | 23.3        | 3.9         | 22.2        | 31.1        | <b>20.6</b> | 1.8         | 24.7 | 0.97 | 0.0        | 7.2         |
| Alfred Berg Finland              | 0.6        | 23.0        | 3.9         | 21.8        | 29.9        | 19.1        | 1.8         | 24.6 | 0.97 | 0.0        | 7.1         |
| Gyllenberg Finlandia             | -1.4       | 25.1        | 3.8         | 19.4        | 27.8        | 17.8        | 1.7         | 24.1 | 0.94 | 0.0        | 6.8         |
| Mandatum Equity                  | -0.5       | 25.0        | 2.4         | 17.7        |             |             | 1.9         | 21.3 | 0.85 | -0.1       | 4.8         |
| Evli Select                      | 1.6        | 22.1        | 0.4         | 17.3        | 26.4        | 15.4        | -1.6        | 24.4 | 0.98 | -0.1       | 3.7         |
| Handelsbanken Osake              | 0.0        | 18.5        | 0.3         |             |             |             | -1.6        | 23.8 | 0.94 | -0.2       | 3.4         |
| Diana Equity                     | 3.1        | 24.9        | -0.7        | 18.4        | 26.9        | 18.4        | -3.2        | 24.3 | 0.98 | -0.2       | 2.7         |
| Fondita Equity                   | 1.5        | 20.9        | -1.1        | 18.5        |             |             | -3.0        | 22.4 | 0.85 | -0.2       | 1.4         |
| Merita Pro Finland               | -1.8       | 17.9        | -2.4        | 17.5        | 25.9        | 17.2        | -3.4        | 23.1 | 0.89 | -0.3       | 0.3         |
| Carnegie Suomi Osake             | -0.6       | 15.1        | -2.7        | 16.9        | 26.3        | 15.6        | -3.2        | 23.5 | 0.90 | -0.3       | 0.0         |
| Aktia Capital                    | -0.3       | 17.3        | -2.8        | 15.9        | 25.1        | 13.6        | -3.8        | 20.5 | 0.83 | -0.3       | -0.6        |
| Gyllenberg Small Firm            | 3.4        | 23.9        | -3.7        | 18.8        | 28.0        | 20.2        | -5.7        | 17.9 | 0.70 | -0.4       | -2.5        |
| Leonia Kasvuosake                | 2.2        | 15.8        | -7.4        | 16.2        |             |             | -8.3        | 18.3 | 0.67 | -0.6       | -6.4        |
| Merita Fennia                    | -0.9       | 16.3        | -8.1        | 15.1        | 23.7        | 17.4        | -9.9        | 23.2 | 0.98 | -0.5       | -4.8        |
| Odin Finland                     | -1.4       | 10.3        | -19.8       | -0.3        | 15.3        | 12.1        | -22.6       | 16.7 | 0.67 | -1.4       | -18.8       |
| Alfred Berg Small Cap            | <b>7.0</b> | <b>53.6</b> |             |             |             |             |             | 19.0 |      |            |             |
| FIM Fenno                        | 6.5        | 49.6        |             |             |             |             |             | 20.4 |      |            |             |
| Opstock Finland Index            | -2.6       |             |             |             |             |             |             | 23.6 |      |            |             |

|  | RETURN (%) |  |       |       |        |            | Example Investment<br>12 mo. | RISK       |                           | RETURN / RISK |              |
|--|------------|--|-------|-------|--------|------------|------------------------------|------------|---------------------------|---------------|--------------|
|  | Nominal    |  | 1 mo. | 6 mo. | 12 mo. | 2 yr, p.a. | 3 yr, p.a.                   | 5 yr, p.a. | Volatility<br>(%, 12 mo.) | Beta          | Sharpe ratio |

|                        |            |             |             |             |             |             |            |      |      |            |             |
|------------------------|------------|-------------|-------------|-------------|-------------|-------------|------------|------|------|------------|-------------|
| ASSET ALLOCATION FUNDS | FINLAND    |             |             |             |             |             |            |      |      |            |             |
| OP-Pirkka              | -2.3       | 12.9        | <b>11.6</b> | <b>19.4</b> | <b>26.9</b> | 14.9        | <b>9.4</b> | 16.2 | 0.51 | 0.5        | <b>11.4</b> |
| Gyllenberg Optimum     | -1.5       | 12.1        | 10.4        | 13.9        | 17.9        | 10.0        | 8.2        | 13.6 | 0.49 | 0.5        | 10.1        |
| OP-Yield               | -1.5       | 10.4        | 10.3        | 13.2        | 14.8        | 10.0        | 8.1        | 11.6 | 0.43 | <b>0.5</b> | 9.5         |
| Conventum Forte        | 1.5        | 15.1        | 10.0        | 16.3        | 21.2        |             | 7.8        | 11.6 | 0.42 | 0.5        | 9.2         |
| Mandatum Optimum       | -0.4       | 14.8        | 7.9         | 13.5        |             |             | 7.4        | 12.5 | 0.44 | 0.3        | 7.2         |
| Evli Mix               | 0.4        | 12.9        | 7.6         | 16.8        | 19.7        |             | 5.5        | 13.9 | 0.48 | 0.3        | 7.2         |
| Diana Balanced         | <b>1.6</b> | <b>15.9</b> | 6.9         | 15.4        | 19.5        |             | 2.7        | 11.6 | 0.44 | 0.3        | 6.3         |
| Alfred Berg Optimal    | -0.3       | 14.5        | 4.2         | 15.3        | 21.1        | <b>17.5</b> | 2.1        | 14.5 | 0.56 | 0.0        | 4.4         |
| Merita Optima          | -1.3       | 8.6         | 4.0         | 11.4        | 15.2        | 8.9         | 2.0        | 9.8  | 0.36 | 0.0        | 2.8         |
| Carnegie Optimi+       | -1.9       | 6.5         |             |             |             |             |            | 17.2 |      |            |             |
| Carnegie Sijoitus+     | -1.0       | 4.2         |             |             |             |             |            | 10.1 |      |            |             |
| Carnegie Plus          | -0.2       | 2.1         |             |             |             |             |            | 3.6  |      |            |             |
| Mandatum Neutral       | -0.2       | 4.6         |             |             |             |             |            | 3.8  |      |            |             |

# PERFORMANCE OF FUNDS MAY 31ST, 1999

|                    | RETURN (%)  |            |                           |     |                     |     | Example Investment<br>12 mo. | RISK         |     | RETURN / RISK |  |
|--------------------|-------------|------------|---------------------------|-----|---------------------|-----|------------------------------|--------------|-----|---------------|--|
|                    | Nominal     |            | Volatility<br>(%, 12 mo.) |     | Duration<br>(years) |     |                              | Sharpe ratio |     |               |  |
| BOND FUNDS         | FINLAND     |            |                           |     |                     |     |                              |              |     |               |  |
| OP-Interest        | -0.9        | 2.5        | <b>9.3</b>                | 8.5 | 8.6                 | 9.2 | <b>8.7</b>                   | 3.0          | 4.3 | <b>1.8</b>    |  |
| Carnegie Kunta     | -0.9        | 2.6        | 8.7                       | 8.5 | 9.2                 |     | 8.3                          | 2.9          | 4.5 | 1.6           |  |
| Merita Bond        | -0.9        | 2.1        | 8.3                       | 8.5 | 8.8                 | 9.1 | 7.2                          | 3.2          | 4.9 | 1.3           |  |
| Mandatum Bond      | <b>-0.8</b> | <b>2.6</b> | 8.3                       | 7.9 |                     |     | 7.7                          | 2.7          | 4.7 | 1.6           |  |
| Aktia Interest     | -1.0        | 2.1        | 7.8                       | 8.1 | 8.6                 | 9.7 | 6.7                          | 3.5          | 4.9 | 1.1           |  |
| Diana Fixed Income | -1.2        | 1.8        | 7.4                       | 7.4 | 7.4                 | 8.1 | 6.5                          | 3.3          | 5.0 | 1.0           |  |
| Gyllenberg Bond    | -1.1        | 2.1        | 7.0                       | 7.5 | 8.2                 | 9.3 | 6.4                          | 3.3          | 4.9 | 0.9           |  |

|                                   | RETURN (%)  |             |                           |             |                     |             |             | Example Investment<br>12 mo. | RISK |      | FINLAND |  |
|-----------------------------------|-------------|-------------|---------------------------|-------------|---------------------|-------------|-------------|------------------------------|------|------|---------|--|
|                                   | Nominal     |             | Volatility<br>(%, 12 mo.) |             | Duration<br>(years) |             |             |                              |      |      |         |  |
| MONEY MARKET FUNDS                | FINLAND     |             |                           |             |                     |             |             |                              |      |      |         |  |
| Gyllenberg Money Manager          | 0.18        | <b>0.55</b> | <b>0.84</b>               | <b>1.75</b> | <b>2.68</b>         | <b>3.70</b> | 3.39        | 3.45                         | 0.23 | 0.47 |         |  |
| Mandatum Short Term               | <b>0.22</b> | 0.49        | 0.77                      | 1.71        | 2.56                | 3.62        | 3.44        | 3.36                         | 0.31 | 0.27 |         |  |
| OP-Markka                         | 0.17        | 0.51        | 0.80                      | 1.65        | 2.60                | 3.61        | <b>3.44</b> | 3.09                         | 0.30 | 0.42 |         |  |
| Aktia Likvida                     | 0.16        | 0.48        | 0.75                      | 1.58        | 2.51                | 3.54        | 3.23        | 3.02                         | 0.38 | 0.52 |         |  |
| Seligson & Co Rahamarkkinarahasto | 0.18        | 0.52        | 0.78                      | 1.66        | 2.58                | 3.52        |             | <b>3.52</b>                  | 0.29 | 0.26 |         |  |
| Merita Money Market               | 0.16        | 0.50        | 0.79                      | 1.63        | 2.48                | 3.45        | 3.14        | 3.30                         | 0.21 | 0.60 |         |  |
| Carnegie Likvidi                  | 0.18        | 0.47        | 0.75                      | 1.53        | 2.37                | 3.38        | 3.25        | 3.18                         | 0.32 | 0.26 |         |  |
| FIM Likvidi                       | 0.17        | 0.51        | 0.74                      | 1.52        | 2.35                | 3.28        |             | 2.66                         | 0.27 | 0.16 |         |  |

|                              | RETURN (%) |      |                           |      |                         |      | Example Investment<br>12 mo. | RISK         |        | RETURN / RISK |      |
|------------------------------|------------|------|---------------------------|------|-------------------------|------|------------------------------|--------------|--------|---------------|------|
|                              | Nominal    |      | Volatility<br>(%, 12 mo.) |      | Beta (B) / Duration (D) |      |                              | Sharpe ratio |        | Alfa          |      |
| BENCHMARK INDICES            |            |      |                           |      |                         |      |                              |              |        |               |      |
| HEX Yield Index              | -3.7       | 39.4 | 41.5                      | 51.8 | 51.0                    | 33.1 |                              | 35.7         | 1.11 B | 1.1           | 45.9 |
| HEX Portfolio Yield Index    | -2.2       | 18.6 | -3.5                      | 19.2 | 27.2                    | 17.3 |                              | 25.2         | 1.00 B | -0.3          | 0.0  |
| Weight-limited FOX Portfolio | -2.9       | 22.5 | 5.8                       | 28.7 | 33.9                    | 22.7 | 3.2                          | 31.5         | 1.14 B | 0.1           | 10.4 |
| Leonia Government Bond Index | -0.8       | 2.8  | 9.0                       | 9.4  | 10.1                    | 10.9 |                              | 2.9          | 4.6 D  | 1.7           |      |
| 3 month Euribor Index        | 0.22       | 1.76 | 3.65                      | 3.46 | 3.45                    | 4.32 |                              | 0.16         | 0.25 D |               |      |
| Deposit rate                 | 0.22       | 1.80 | 4.01                      |      |                         |      | 3.01                         | 0.00         |        |               |      |

# PERFORMANCE OF FUNDS MAY 31ST, 1999

|                                    | RETURN (%)  |             |             |             |             |             | Example Investment<br>12 mo. | RISK                      |                     | RETURN / RISK |
|------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|------------------------------|---------------------------|---------------------|---------------|
|                                    | Nominal     | 1 mo.       | 6 mo.       | 12 mo.      | 2 yr, p.a.  | 3 yr, p.a.  | 5 yr, p.a.                   | Volatility<br>(%, 12 mo.) | Duration<br>(years) |               |
| <b>BOND FUNDS</b>                  |             |             |             |             |             |             |                              |                           |                     | <b>EURO</b>   |
| Alfred Berg Bond                   | -1.0        | 2.5         | <b>8.6</b>  | 8.7         | 9.2         | <b>10.3</b> | 8.0                          | 3.3                       | 5.1                 | 1.4           |
| Leonia Obligaatio                  | -0.7        | 2.8         | 8.6         |             |             |             | 8.0                          | 3.3                       | 5.0                 | 1.4           |
| Carnegie Eurokorko                 | -0.7        | 2.7         | 8.5         | 8.5         | 9.2         | 9.4         | <b>8.2</b>                   | 2.6                       | 4.6                 | <b>1.7</b>    |
| Leonia Yhteisööbligaatio           | -0.8        | 2.5         | 8.5         |             |             |             | 7.9                          | 3.3                       | 5.0                 | 1.3           |
| Evli Euro Government Bond          | -1.1        | 2.1         | 8.4         | 8.8         | 9.7         |             | 7.8                          | 3.1                       | 5.5                 | 1.4           |
| Merita Pro Euro Bond               | -1.1        | 2.1         | 8.4         | 8.5         | 9.0         | 10.0        | 7.8                          | 3.2                       | 5.2                 | 1.3           |
| MeritaNordbanken Euro Bond         | -0.9        | 2.1         | 8.3         | 8.6         | 9.4         | 9.1         | 7.2                          | 3.3                       | 4.5                 | 1.3           |
| Trevise Bond Fund                  | -1.1        | 2.1         | 8.0         | 8.0         |             |             | 8.0                          | 3.4                       | 4.8                 | 1.2           |
| Conventum Euro Obligaatio          | -1.1        | 2.3         | 7.9         | 8.2         | 8.7         |             | 7.4                          | 3.0                       | 5.2                 | 1.3           |
| Handelsbanken Euro-obligaatio      | -0.6        | 2.2         | 7.8         |             |             |             | 7.2                          | 3.2                       | 5.5                 | 1.2           |
| P.S. European Bond                 | -1.2        | 1.7         | 7.6         | <b>10.3</b> | <b>10.0</b> |             | 2.2                          | 3.5                       | -                   | 1.0           |
| Fleming FF Euro Bond               | -1.3        | 1.1         | 7.0         | 7.4         | 5.5         |             | 4.9                          | 3.9                       | 5.6                 | 0.8           |
| Skandifond Bond Fund -Euro         | -1.0        | 0.8         | 6.7         | 7.7         | 6.3         | 5.4         | 6.1                          | 7.0                       | -                   | 0.4           |
| FIM Euro                           | -0.3        | <b>2.9</b>  |             |             |             |             |                              | 2.4                       | 6.1                 |               |
| CUPP Short-Term Bond               | <b>1.2</b>  | 2.7         |             |             |             |             |                              | 4.2                       | -                   |               |
| Seligson & Co Euro Obl.            | -1.1        | 2.1         |             |             |             |             |                              | 2.9                       | 5.2                 |               |
| Carlson Euro Bond                  | -0.8        | 1.9         |             |             |             |             |                              | 3.9                       | -                   |               |
| <b>SHORT-TERM BOND FUNDS</b>       |             |             |             |             |             |             |                              |                           |                     | <b>EURO</b>   |
| Evli Euro Balanced Fixed Income    | <b>-0.2</b> | 0.4         | 0.6         | 1.8         | 3.7         | <b>5.6</b>  |                              | 5.1                       | 1.3                 | 2.3           |
| Conventum Euro Julkisyhteisö       | -0.4        | <b>0.6</b>  | <b>1.2</b>  | <b>2.2</b>  | <b>3.9</b>  | 5.6         |                              | <b>5.4</b>                | 1.3                 | 2.6           |
| <b>MONEY MARKET FUNDS</b>          |             |             |             |             |             |             |                              |                           |                     | <b>EURO</b>   |
| Leonia Yhteisökorko                | <b>0.21</b> | 0.60        | <b>0.96</b> | 1.81        | <b>2.75</b> | <b>3.76</b> | <b>3.49</b>                  | <b>3.76</b>               | 0.22                | 0.43          |
| Merita Pro Euro Money Market       | 0.18        | <b>0.61</b> | 0.85        | 1.75        | 2.71        | 3.75        | 3.42                         | 3.70                      | 0.40                | 0.63          |
| Conventum Euro                     | 0.16        | 0.54        | 0.81        | 1.73        | 2.61        | 3.62        | 3.28                         | 3.52                      | 0.30                | 0.63          |
| Evli Euro Interest                 | 0.17        | 0.51        | 0.79        | 1.63        | 2.57        | 3.60        | 3.28                         | 3.48                      | 0.22                | 0.30          |
| Alfred Berg Markka                 | 0.16        | 0.47        | 0.76        | 1.58        | 2.46        | 3.40        | 3.20                         | 2.89                      | 0.17                | 0.50          |
| Trevise Money Market Fund          | 0.15        | 0.51        | 0.77        | 1.58        | 2.37        | 3.28        | 3.00                         | 3.28                      | 0.24                | 0.50          |
| Leonia Korko                       | 0.18        | 0.44        | 0.68        | 1.45        | 2.32        | 3.24        |                              | 2.72                      | 0.17                | 0.26          |
| Handelsbanken Eurokorko            | 0.15        | 0.37        | 0.88        | 1.59        | 2.23        | 3.05        |                              | 3.05                      | 0.27                | 0.21          |
| Skandifond Short Bond Fund - Euro  | 0.14        | 0.24        | 0.64        | 1.26        | 1.08        |             |                              |                           | 5.87                | -             |
| Ålandsbanken Liquidity             | 0.00        | 0.53        | 0.70        | <b>1.82</b> |             |             |                              |                           | 1.25                | 1.60          |
| MN Euro Korko                      | 0.16        | 0.50        | 0.74        |             |             |             |                              |                           | 0.28                | 0.58          |
| <b>BENCHMARK INDICES</b>           |             |             |             |             |             |             |                              |                           |                     | <b>EURO</b>   |
| Leonia All EMU Benchmark Bond Ind. | -1.3        |             |             |             |             |             |                              | 3.7                       | 6.3 D               |               |
| Leonia Government Bond Index       | -0.8        | 2.8         | 9.0         | 9.4         | 10.1        | 10.9        |                              | 2.9                       | 4.6 D               | 1.7           |
| 3 month Euribor Index              | 0.22        | 1.76        | 3.65        | 3.46        | 3.45        | 4.32        |                              | 0.16                      | 0.25 D              |               |
| Deposit rate                       | 0.22        | 1.80        | 4.01        |             |             |             | 3.01                         | 0.00                      |                     |               |

# PERFORMANCE OF INTERNATIONAL FUNDS MAY 31ST, 1999

|                                     |           | RETURN (%)    |             |             |             |             | Example Investment |             | RISK                   |      | RETURN / RISK        |            |
|-------------------------------------|-----------|---------------|-------------|-------------|-------------|-------------|--------------------|-------------|------------------------|------|----------------------|------------|
|                                     |           | Nominal (EUR) |             |             |             |             | 12 mo.             |             | Volatility (%), 12 mo. |      |                      |            |
|                                     |           | 1 mo.         | 6 mo.       | 12 mo.      | 2 yr, p.a.  | 3 yr, p.a.  | 5 yr, p.a.         | EUR         | Dom. Curr.             | EUR  | Dom. Curr.           | Sharpe     |
| <b>RISK FUNDS</b>                   |           |               |             |             |             |             |                    |             |                        |      | <b>INTERNATIONAL</b> |            |
| Conventum Focus                     | Nordic C. | <b>2.6</b>    | <b>33.0</b> | <b>30.8</b> |             |             |                    | <b>29.1</b> | <b>29.1</b>            | 29.4 | 29.4                 | <b>0.9</b> |
| Phalanx                             | Nordic C. | 1.5           | 21.3        | 7.5         |             |             |                    | 5.3         | 5.3                    | 12.8 | 12.8                 | 0.3        |
| <b>EQUITY FUNDS</b>                 |           | RETURN (%)    |             |             |             |             | Example Investment |             | RISK                   |      | RETURN / RISK        |            |
| <b>Nordic Countries</b>             |           | Nominal (EUR) |             |             |             |             | 12 mo.             |             | Volatility (%), 12 mo. |      |                      |            |
| Carnegie Sverige                    |           | -1.4          | 19.0        | <b>3.9</b>  | 20.7        |             |                    | 0.8         | 0.8                    | 31.1 | 31.1                 | <b>0.0</b> |
| CUPP Nordic Growth                  |           | -1.4          | 12.3        | 2.3         |             |             |                    | -1.8        | -2.5                   | 28.6 | 26.2                 | -0.1       |
| SHB Nordic                          |           | -1.1          | 16.6        | 2.2         | 18.9        | 26.3        | 20.5               | 0.2         | 4.4                    | 26.6 | 24.4                 | -0.1       |
| Carnegie Nordic Markets             |           | -3.0          | 9.9         | 2.0         | <b>29.7</b> | <b>31.6</b> |                    | <b>1.5</b>  | 1.5                    | 28.1 | 28.1                 | -0.1       |
| Trevise Tillväxtfond                |           | -0.9          | 22.0        | 1.7         | 19.2        | 25.6        | <b>23.6</b>        | 1.1         | 5.3                    | 29.8 | 26.5                 | -0.1       |
| Carlson Scandinavia                 |           | -2.0          | 12.3        | 0.1         |             |             |                    | -0.9        | <b>6.5</b>             | 30.3 | 27.5                 | -0.1       |
| SHB Sweden                          |           | -1.5          | 16.2        | 0.0         | 16.6        | 20.2        |                    | -1.9        | 3.3                    | 29.4 | 27.6                 | -0.1       |
| SEB Fund Sverige                    |           | -1.3          | 15.9        | -0.4        | 19.5        | 24.6        | 20.9               | -2.4        | 1.7                    | 30.4 | 27.0                 | -0.1       |
| Fidelity Nordic                     |           | -1.7          | 16.3        | -0.7        | 20.6        | 27.1        | 23.1               | -5.7        | -1.7                   | 28.2 | 24.4                 | -0.2       |
| Skandi Nordic                       |           | -1.7          | 13.8        | -0.8        | 21.0        | 26.8        | 19.7               | -2.8        | 1.3                    | 30.1 | 27.2                 | -0.2       |
| Merita Avanti                       |           | 2.5           | 20.8        | -0.8        | 17.6        | 24.9        | 13.4               | -2.8        | -2.8                   | 24.1 | 24.1                 | -0.2       |
| Merita Nordia                       |           | -1.9          | 14.5        | -1.0        | 17.1        | 21.3        | 12.7               | -3.0        | -3.0                   | 27.4 | 27.4                 | -0.2       |
| Alfred Berg Norden                  |           | -3.0          | 8.9         | -6.7        | 15.1        | 23.8        | 18.2               | -8.1        | -4.3                   | 29.5 | 26.5                 | -0.4       |
| Fondita Nordic Small Cap            |           | 4.4           | 21.3        | -7.2        |             |             |                    | -9.0        | -9.0                   | 18.0 | 18.0                 | -0.6       |
| Carnegie Småbolag                   |           | 3.8           | 17.1        | -8.2        | 15.6        |             |                    | -10.9       | -10.9                  | 28.9 | 28.9                 | -0.4       |
| SEB Nordiska småbolag               |           | 2.9           | 14.3        | -14.0       |             |             |                    | -15.7       | -12.2                  | 21.4 | 18.4                 | -0.8       |
| Carnegie Aksje Norge                |           | 1.1           | 17.7        | -16.9       | 3.8         | 15.7        |                    | -19.4       | -19.4                  | 31.8 | 31.8                 | -0.7       |
| Carlson Hanseatic Small Cap         |           | 2.5           | 11.7        | -17.3       |             |             |                    | -18.2       | -12.0                  | 43.9 | 42.5                 | -0.5       |
| Skandi Norge                        |           | -1.6          | 13.0        | -20.4       |             |             |                    | -22.0       | -18.7                  | 34.1 | 31.6                 | -0.7       |
| Odin Norge                          |           | 2.8           | <b>36.4</b> | -20.5       | -5.9        | 8.6         | 11.0               | -23.2       | -23.7                  | 26.6 | 24.8                 | -0.9       |
| Odin Sverige                        |           | 5.5           | 18.6        | -23.7       | 2.9         | 18.9        |                    | -26.3       | -26.8                  | 24.6 | 23.4                 | -1.1       |
| Evli Nordic Smaller Comp.           |           | <b>5.7</b>    | 8.3         | -27.0       |             |             |                    | -28.4       | -28.4                  | 21.3 | 21.3                 | -1.5       |
| Odin Norden                         |           | -2.3          | 17.2        | -28.1       | -5.0        | 9.0         | 9.9                | -30.5       | -31.0                  | 21.7 | 20.7                 | -1.5       |
| MeritaNordbanken Nordic Small Cap   |           | 3.3           | 14.5        |             |             |             |                    |             |                        | 19.4 | 19.4                 |            |
| <b>Europe</b>                       |           |               |             |             |             |             |                    |             |                        |      |                      |            |
| Evli Euro 50                        |           | -2.8          | 14.2        | <b>8.0</b>  |             |             |                    | <b>5.9</b>  | 5.9                    | 27.5 | 27.5                 | <b>0.1</b> |
| Skandi UK                           |           | -5.1          | 12.6        | 5.2         | 19.3        | 25.1        | 18.3               | 3.1         | <b>7.5</b>             | 24.2 | 22.2                 | 0.0        |
| Merita European Fund                |           | -3.3          | 8.8         | 3.6         |             |             |                    | 1.6         | 1.6                    | 25.4 | 25.4                 | 0.0        |
| Skandifond Mediterranean            |           | -3.2          | 4.5         | 3.5         | 32.3        | 31.7        | 15.3               | 1.5         | 5.7                    | 30.4 | 28.6                 | 0.0        |
| Aktia Euro                          |           | -2.7          | 9.9         | 2.7         |             |             |                    | 1.7         | 1.7                    | 24.6 | 24.6                 | -0.1       |
| P.S European Growth                 |           | -2.8          | 8.3         | 1.7         | 25.7        | 27.6        | 19.2               | -3.2        | -3.2                   | 28.7 | 28.8                 | -0.1       |
| Carlson Mediterranean               |           | -1.5          | 4.1         | -1.1        | <b>32.9</b> | <b>32.3</b> | 16.6               | -2.1        | 5.2                    | 32.0 | 29.7                 | -0.2       |
| Indosuez GIF Continental Europe     |           | -3.6          | 6.7         | -1.2        | 22.8        | 25.4        | 18.3               | -2.2        | -1.5                   | 29.7 | 29.8                 | -0.2       |
| Fidelity European Growth            |           | 2.7           | 12.3        | -1.3        | 21.6        | 26.0        | <b>19.3</b>        | -6.2        | -6.2                   | 23.1 | 23.1                 | -0.2       |
| SHB Europa                          |           | -5.3          | 2.5         | -1.3        | 22.9        | 26.8        | 16.7               | -2.3        | 1.8                    | 25.6 | 23.9                 | -0.2       |
| CUPP European Growth                |           | -4.2          | 2.0         | -2.1        | 23.2        | 25.1        | 13.8               | -6.1        | -5.5                   | 26.4 | 26.5                 | -0.2       |
| Evli European Smaller Companies     |           | 2.2           | 13.9        | -2.3        |             |             |                    | -4.2        | -4.2                   | 17.0 | 17.0                 | -0.4       |
| Alfred Berg Europe                  |           | -3.8          | 6.0         | -2.6        | 18.9        | 25.9        |                    | -4.0        | -4.1                   | 25.9 | 25.9                 | -0.3       |
| S-E-Banken Fund - Europa            |           | -5.1          | 4.2         | -2.7        | 19.5        | 23.4        | 14.4               | -4.6        | -0.6                   | 26.4 | 24.3                 | -0.3       |
| Fleming FF European Smaller Co's    |           | 0.0           | <b>16.3</b> | -5.0        | 17.9        | 19.4        | 16.0               | -8.2        | -8.2                   | 19.9 | 20.0                 | -0.5       |
| Alfred Berg Germany                 |           | -6.1          | 8.1         | -5.5        | 17.7        | 23.4        | 14.1               | -6.9        | -6.9                   | 29.5 | 29.5                 | -0.3       |
| P.S. European Enterprise            |           | -2.0          | 12.2        | -5.8        | 21.4        | 23.0        | 18.5               | -10.3       | -10.3                  | 20.5 | 20.6                 | -0.5       |
| Fleming FF European                 |           | -3.6          | 5.7         | -6.2        | 15.3        | 21.6        | 15.2               | -9.4        | -9.2                   | 27.9 | 27.9                 | -0.4       |
| Leonia Euro Osake                   |           | -4.2          | 1.5         | -7.0        |             |             |                    | -7.9        | -7.9                   | 27.0 | 27.0                 | -0.4       |
| SHB Germany                         |           | -5.0          | -1.2        | -7.8        | 18.0        | 23.0        | 13.2               | -9.6        | -9.7                   | 31.7 | 31.7                 | -0.4       |
| Alfred Berg Switzerland             |           | -3.3          | 3.6         | -8.4        | 14.9        | 20.4        | 14.9               | -9.8        | -11.6                  | 25.5 | 26.2                 | -0.5       |
| Skandifond Continental Europe       |           | -5.6          | -0.9        | -10.1       | 17.4        | 21.5        | 14.3               | -11.9       | -8.2                   | 27.9 | 26.0                 | -0.5       |
| Carlson Continental Europe          |           | -4.2          | 0.6         | -11.4       | 15.3        | 20.3        | 16.2               | -12.2       | -5.7                   | 31.0 | 28.0                 | -0.5       |
| Gyllenberg European Equity          |           | -2.6          | 6.9         | -13.3       | 9.0         |             |                    | -15.0       | -15.0                  | 19.7 | 19.7                 | -0.9       |
| Fidelity European Smaller Co's      |           | -0.5          | 12.8        | -15.7       | 14.2        | 20.8        |                    | -19.9       | -19.9                  | 21.0 | 21.0                 | -0.9       |
| SEB Europeisk småbolag              |           | 0.6           | 4.7         | -24.0       | 0.3         | 8.4         |                    | -25.5       | -22.3                  | 18.0 | 16.1                 | -1.6       |
| OP-Euro Osake                       |           | -2.2          | 13.2        |             |             |             |                    |             |                        | 29.6 | 29.6                 |            |
| WIP Value Visions                   |           | 0.0           | 11.3        |             |             |             |                    |             |                        | 12.8 | 12.8                 |            |
| Seligson & Co Eurooppa 50-indeksir. |           | -4.3          | 8.5         |             |             |             |                    |             |                        | 27.2 | 27.2                 |            |
| MeritaNordbanken Euroland           |           | -2.6          | 7.9         |             |             |             |                    |             |                        | 21.4 | 21.4                 |            |
| Carlson Europe                      |           | -4.7          | 4.6         |             |             |             |                    |             |                        | 25.6 | 25.6                 |            |
| Skandi Equity Fund Euro             |           | -4.4          | 3.0         |             |             |             |                    |             |                        | 29.4 | 27.3                 |            |
| FIM Tekno                           |           | <b>4.6</b>    |             |             |             |             |                    |             |                        | 21.8 | 21.8                 |            |
| Leonia Euro Kasvuosake              |           | -3.2          |             |             |             |             |                    |             |                        | 16.2 | 16.2                 |            |
| Opstock Euro Index                  |           | -3.5          |             |             |             |             |                    |             |                        |      |                      |            |
| Mandatum Eurooppa                   |           | -4.7          |             |             |             |             |                    |             |                        | 20.2 | 20.2                 |            |

# PERFORMANCE OF INTERNATIONAL FUNDS MAY 31ST, 1999

|                                  | RETURN (%)    |             |             |                    |             |                      | Example Investment<br>12 mo.<br>EUR | RISK                   |                | RETURN / RISK<br>Sharpe |            |
|----------------------------------|---------------|-------------|-------------|--------------------|-------------|----------------------|-------------------------------------|------------------------|----------------|-------------------------|------------|
|                                  | Nominal (EUR) |             |             | 1 mo. 6 mo. 12 mo. |             |                      |                                     | Volatility (%), 12 mo. | EUR Dom. Curr. |                         |            |
|                                  | 1 mo.         | 6 mo.       | 12 mo.      | 2 yr, p.a.         | 3 yr, p.a.  | 5 yr, p.a.           | EUR                                 | Dom. Curr.             | EUR Dom. Curr. |                         |            |
| <b>EQUITY FUNDS</b>              |               |             |             |                    |             | <b>INTERNATIONAL</b> |                                     |                        |                |                         |            |
| <b>North America</b>             |               |             |             |                    |             |                      |                                     |                        |                |                         |            |
| Fidelity America                 | <b>4.1</b>    | <b>42.1</b> | <b>45.7</b> | <b>40.5</b>        | <b>37.5</b> | <b>26.4</b>          | <b>38.4</b>                         | 13.2                   | 28.0           | 23.8                    | <b>1.5</b> |
| Merita American Fund             | -0.8          | 17.7        | 27.9        |                    |             |                      | 25.4                                | 25.4                   | 25.5           | 25.5                    | 0.9        |
| P.S. North American Growth       | -4.2          | 14.3        | 27.4        | 34.4               |             |                      | 21.3                                | 15.7                   | 27.6           | 24.2                    | 0.8        |
| CUPP America Growth              | 1.2           | 20.6        | 25.6        | 30.6               | 30.7        | 24.7                 | 20.5                                | 14.8                   | 24.9           | 21.5                    | 0.9        |
| Skandi North America             | -2.9          | 19.8        | 25.1        | 30.9               | 31.3        | 23.7                 | 22.6                                | <b>27.7</b>            | 27.1           | 25.5                    | 0.8        |
| SHB America                      | -2.6          | 21.0        | 20.1        | 26.9               | 30.1        | 22.6                 | 17.7                                | 12.2                   | 27.3           | 23.9                    | 0.6        |
| Alfred Berg North America        | 2.6           | 22.1        | 18.8        | 23.4               | 26.5        | 18.8                 | 17.2                                | 11.7                   | 21.3           | 18.0                    | 0.7        |
| SEB Nordamerika småbolag         | 0.8           | 26.5        | 17.2        | 27.1               | 23.3        |                      | 14.9                                | 19.7                   | 29.3           | 27.8                    | 0.4        |
| Fleming FF American              | -1.2          | 14.1        | 6.6         | 22.6               | 26.7        | 22.8                 | 3.0                                 | -1.8                   | 22.0           | 18.4                    | 0.1        |
| P.S. American Enterprise         | 1.1           | 14.8        | 3.5         | 12.5               | 11.4        | 12.9                 | -1.4                                | -6.0                   | 31.6           | 28.7                    | 0.0        |
| Carlson American Small Cap       | 3.4           | 7.2         | -13.5       | 14.4               | 9.4         | 6.1                  | -14.3                               | -18.3                  | 21.5           | 17.6                    | -0.8       |
| <b>Japan</b>                     |               |             |             |                    |             |                      |                                     |                        |                |                         |            |
| P.S. Nippon Enterprise           | -6.4          | <b>89.7</b> | <b>92.7</b> | 13.5               | <b>4.3</b>  | -2.7                 | <b>83.5</b>                         | 53.0                   | 27.9           | 19.9                    | <b>3.2</b> |
| Fleming FF Japanese Smaller Co's | -8.1          | 62.4        | 82.9        | 12.7               | 0.8         |                      | 76.7                                | <b>68.5</b>            | 28.1           | 27.6                    | 2.8        |
| Fidelity Japan Smaller Co's      | -4.8          | 71.1        | 81.4        | <b>14.4</b>        | 1.1         | -5.5                 | 72.3                                | 43.7                   | 27.6           | 19.0                    | 2.8        |
| Fleming FF Japanese              | -4.1          | 38.1        | 44.5        | 4.5                | -1.3        | -6.6                 | 39.6                                | 33.1                   | 26.6           | 26.6                    | 1.5        |
| SHB Japan                        | -5.1          | 37.3        | 33.4        | 2.1                | 4.2         | <b>-2.4</b>          | 30.7                                | 9.0                    | 28.0           | 24.0                    | 1.0        |
| P.S. Nippon Growth               | <b>-0.7</b>   | 34.0        | 32.4        | -2.5               | -4.2        | -7.6                 | 26.1                                | 5.2                    | 27.5           | 19.2                    | 1.0        |
| Fidelity Japan                   | -2.7          | 29.3        | 29.4        | 3.5                | 3.7         | -3.5                 | 22.9                                | 2.5                    | 30.3           | 22.3                    | 0.8        |
| Merita Asian Fund                | -2.8          | 28.2        | 28.9        |                    |             |                      | 26.4                                | 26.4                   | 25.6           | 25.6                    | 1.0        |
| Alfred Berg Japan                | -3.3          | 24.7        | 27.6        | -4.0               | -6.0        | -7.0                 | 25.9                                | 4.9                    | 28.4           | 21.1                    | 0.8        |
| Carlson Japan                    | -2.0          | 23.9        | 26.5        | -5.7               | -7.5        | -7.6                 | 25.3                                | 4.5                    | 24.6           | 16.6                    | 0.9        |
| Indosuez GIF Japan Portfolio     | -3.5          | 23.4        | 23.6        | -2.3               | -2.3        | -5.8                 | 22.3                                | 2.0                    | 29.7           | 23.2                    | 0.7        |
| Skandi Japan                     | -5.3          | 24.0        | 22.5        | -3.3               | -1.9        | -8.5                 | 20.1                                | 25.1                   | 30.3           | 28.9                    | 0.6        |
| <b>Pacific Rim excl. Japan</b>   |               |             |             |                    |             |                      |                                     |                        |                |                         |            |
| Fidelity South East Asia         | -0.6          | <b>37.6</b> | <b>44.8</b> | -10.2              | -4.1        | -0.9                 | 37.6                                | 31.2                   | 32.9           | 30.6                    | 1.2        |
| Skandi Far East                  | -2.8          | 29.2        | 41.4        | -14.2              | -6.6        | -4.5                 | <b>38.6</b>                         | <b>44.4</b>            | 31.7           | 30.1                    | 1.2        |
| Fleming FF Asian Opportunities   | <b>2.7</b>    | 37.0        | 39.7        | -9.2               | -2.1        | -3.4                 | 35.0                                | 29.5                   | 25.7           | 23.4                    | <b>1.4</b> |
| Indosuez GIF Asia Pacific        | -1.3          | 27.7        | 36.8        | -17.4              | -9.5        | -5.9                 | 35.5                                | 29.1                   | 34.4           | 33.2                    | 1.0        |
| SHB Pacific                      | -3.6          | 24.3        | 33.9        | -9.2               | -1.2        | -1.1                 | 31.2                                | 24.9                   | 27.1           | 26.1                    | 1.1        |
| P.S. Asia Tiger Growth           | 0.6           | 37.3        | 33.8        | -15.4              | -4.7        | -3.5                 | 27.4                                | 21.5                   | 28.9           | 26.9                    | 1.0        |
| Fleming FF Pacific               | -3.3          | 33.8        | 32.9        | <b>5.7</b>         | <b>9.5</b>  | <b>2.0</b>           | 28.4                                | 24.6                   | 22.9           | 22.1                    | 1.3        |
| Carlson Far East                 | 0.1           | 29.9        | 30.3        | -14.9              | -7.5        | -5.7                 | 29.1                                | 38.7                   | 24.0           | 22.6                    | 1.1        |
| Indosuez GIF Asean               | 0.3           | 18.3        | 30.1        | -23.7              | -20.3       | -14.5                | 28.8                                | 22.8                   | 38.8           | 37.1                    | 0.7        |
| Alfred Berg Far East             | 2.1           | 28.1        | 28.9        | -11.6              | -5.1        | -3.3                 | 27.1                                | 21.2                   | 28.4           | 26.5                    | 0.9        |
| <b>Emerging Markets</b>          |               |             |             |                    |             |                      |                                     |                        |                |                         |            |
| Fidelity Hong Kong & China       | -3.4          | 28.3        | <b>33.7</b> | -7.1               | 7.9         | <b>5.2</b>           | <b>27.1</b>                         | <b>21.1</b>            | 31.6           | 29.2                    | <b>0.9</b> |
| Fleming FF China                 | -4.4          | 11.2        | -0.8        | -26.7              | 1.7         |                      | -4.1                                | -8.6                   | 46.2           | 44.7                    | -0.1       |
| Skandi Emerging Markets          | -0.3          | 24.3        | -1.6        | -12.5              | -2.6        | -6.0                 | -3.6                                | 0.5                    | 30.7           | 28.6                    | -0.2       |
| Fidelity Latin America           | -4.7          | 24.9        | -6.8        | <b>-5.4</b>        | <b>8.2</b>  | -1.6                 | -11.4                               | -15.6                  | 52.2           | 50.2                    | -0.2       |
| Carlson Latin America            | -3.8          | 11.1        | -13.7       | -12.6              |             |                      | -14.5                               | -18.5                  | 43.8           | 41.5                    | -0.4       |
| Carnegie East-European           | 7.3           | 12.8        | -14.3       |                    |             |                      | -16.8                               | -16.8                  | 35.4           | 35.4                    | -0.5       |
| Skandi Eastern Europe            | 7.2           | 19.9        | -15.8       | -10.0              |             |                      | -17.5                               | -14.0                  | 40.2           | 38.1                    | -0.5       |
| Fleming FF Eastern European      | 4.4           | 27.4        | -18.6       | -10.1              | 6.4         |                      | -21.3                               | -21.3                  | 47.8           | 47.8                    | -0.5       |
| Carlson Eastern Europe           | 9.6           | 24.3        | -21.7       | -16.5              | -5.2        |                      | -22.5                               | -16.7                  | 36.8           | 35.3                    | -0.7       |
| Nordbanken Östeuropa             | 5.4           | 17.5        | -26.6       | -18.6              |             |                      | -28.0                               | -28.0                  | 40.1           | 40.1                    | -0.8       |
| Hansa Investment Fund            | -3.6          | 8.5         | -33.6       |                    |             |                      | -36.2                               | -36.2                  | 20.9           | 20.9                    | -1.8       |
| FIM Russia                       | <b>21.1</b>   | <b>39.4</b> | -34.1       |                    |             |                      | -36.7                               | -36.7                  | 55.5           | 55.5                    | -0.7       |
| <b>Global</b>                    |               |             |             |                    |             |                      |                                     |                        |                |                         |            |
| SEB Fund Teknologi               | -0.2          | 33.3        | <b>36.6</b> | <b>30.9</b>        | 26.2        | <b>26.8</b>          | <b>33.9</b>                         | <b>39.6</b>            | 36.5           | 34.7                    | <b>0.9</b> |
| Fidelity International           | -6.3          | 34.8        | 27.7        | 28.1               | <b>28.5</b> | 18.6                 | 21.3                                | 15.6                   | 27.0           | 24.2                    | 0.9        |
| Evli Global                      | -1.9          | 21.0        | 17.4        | 19.6               | 20.5        | 14.1                 | 15.1                                | 15.1                   | 20.0           | 20.0                    | 0.7        |
| Trevise Global Equity            | -2.2          | 22.6        | 16.1        | 16.2               |             |                      | 13.8                                | 13.8                   | 23.2           | 23.2                    | 0.5        |
| CUPP Global Managed              | -2.9          | 15.1        | 13.8        | 18.5               | 18.5        | 12.4                 | 9.2                                 | 4.1                    | 21.7           | 18.8                    | 0.5        |
| SHB International                | -4.1          | 15.2        | 13.6        | 22.5               | 23.5        | 12.9                 | 11.3                                | 6.1                    | 21.8           | 18.4                    | 0.4        |
| Carnege Worldwide                | -3.7          | 15.0        | 13.1        | 19.3               | 22.5        |                      | 12.5                                | 12.5                   | 24.1           | 24.1                    | 0.4        |
| SEB Fund Läkemedel               | -1.1          | 5.1         | 12.7        | 19.7               | 14.3        | 20.9                 | 10.4                                | 15.1                   | 26.5           | 24.9                    | 0.3        |
| Opstock Global Equity            | -2.8          | 12.8        | 11.9        | 14.8               |             |                      | 9.7                                 | 9.7                    | 20.8           | 20.8                    | 0.4        |
| Skandi Global                    | -4.2          | 13.5        | 11.4        | 16.0               | 18.9        | 11.6                 | 9.2                                 | 13.8                   | 23.2           | 20.9                    | 0.3        |
| Alfred Berg Global               | -1.5          | 14.9        | 10.0        | 16.7               | 20.9        | 12.2                 | 8.4                                 | 3.3                    | 19.8           | 16.4                    | 0.3        |
| Aktia Global                     | -1.3          | 14.8        | 9.4         | 16.0               | 19.2        | 14.0                 | 8.3                                 | 8.3                    | 23.4           | 23.4                    | 0.2        |
| Carlson Global                   | -3.4          | 13.3        | 7.9         | 15.5               | 16.9        | 10.9                 | 6.8                                 | 1.9                    | 23.5           | 18.8                    | 0.2        |
| Merita Internat. Equity Fund     | -1.7          | 12.9        | 7.1         | 8.7                | 13.4        | 8.1                  | 6.0                                 | 6.0                    | 20.3           | 20.3                    | 0.2        |
| Merita Pro Global Equity         | -2.7          | 11.2        | 5.3         | 16.1               |             |                      | 2.2                                 | 2.2                    | 20.7           | 20.7                    | 0.1        |
| Merita World Fund                | -2.9          | 12.3        | 4.3         |                    |             |                      | 2.2                                 | 2.2                    | 23.1           | 23.1                    | 0.0        |
| Merita Foresta                   | -4.1          | 19.1        | -4.8        |                    |             |                      | -6.7                                | -6.7                   | 19.5           | 19.5                    | -0.4       |
| SEB Fund Miljö                   | 0.9           | 10.6        | -6.1        | 5.5                | 5.3         | 4.0                  | -8.0                                | -4.1                   | 19.2           | 18.0                    | -0.5       |
| Odin Maritim                     | <b>8.9</b>    | <b>34.8</b> | -33.0       | -20.4              | -6.9        |                      | -35.3                               | -35.7                  | 25.8           | 23.9                    | -1.4       |

# PERFORMANCE OF INTERNATIONAL FUNDS MAY 31ST, 1999

| <b>EQUITY FUNDS</b>               |           |             |             |             |             |                    |             |             |                        |            |               |
|-----------------------------------|-----------|-------------|-------------|-------------|-------------|--------------------|-------------|-------------|------------------------|------------|---------------|
| <b>INTERNATIONAL</b>              |           |             |             |             |             |                    |             |             |                        |            |               |
| <b>INTERNATIONAL</b>              |           |             |             |             |             |                    |             |             |                        |            |               |
| RETURN (%)                        |           |             |             |             |             | Example Investment |             |             | RISK                   |            | RETURN / RISK |
| Nominal (EUR)                     |           |             |             |             |             | 12 mo.             |             |             | Volatility (%, 12 mo.) |            | Sharpe        |
| 1 mo.                             | 6 mo.     | 12 mo.      | 2 yr, p.a.  | 3 yr, p.a.  | 5 yr, p.a.  | EUR                | Dom. Curr.  | EUR         | Dom. Curr.             | Dom. Curr. |               |
| <b>Global</b>                     |           |             |             |             |             |                    |             |             |                        |            |               |
| Fondita 2000+                     |           | 2.0         | 22.5        |             |             |                    |             |             | 20.7                   | 20.7       |               |
| OP-Forest                         |           | -4.3        | 20.5        |             |             |                    |             |             | 22.9                   | 22.9       |               |
| Selgson & Co Global Top 25 Brands |           | -1.6        | 19.7        |             |             |                    |             |             | 23.6                   | 23.6       |               |
| Mandatum Global                   |           | -3.2        | 15.7        |             |             |                    |             |             | 22.5                   | 22.5       |               |
| Ålandsbanken Global Blue Chip     |           | -4.0        | 5.6         |             |             |                    |             |             | 13.0                   | 13.0       |               |
| Ålandsbanken Share Index Loan     |           | -1.1        | -0.9        |             |             |                    |             |             | 6.4                    | 6.4        |               |
| Elite                             |           | 21.2        |             |             |             |                    |             |             | 28.9                   | 28.9       |               |
| Evli IT-Informaatioteknologia     |           | 1.5         |             |             |             |                    |             |             |                        |            |               |
| Leonia Teknologiaosake            |           | 0.8         |             |             |             |                    |             |             | 29.9                   | 29.9       |               |
| Carnegie Medical                  |           | 0.7         |             |             |             |                    |             |             | 20.9                   | 20.9       |               |
| Myriadi Kasvu                     |           | -0.1        |             |             |             |                    |             |             |                        |            |               |
| Conventum Pharma                  |           | -1.5        |             |             |             |                    |             |             | 11.0                   | 11.0       |               |
| MN Medica Life Science            |           | -2.2        |             |             |             |                    |             |             |                        |            |               |
| <b>ASSET ALLOCATION FUNDS</b>     |           |             |             |             |             |                    |             |             |                        |            |               |
| <b>INTERNATIONAL</b>              |           |             |             |             |             |                    |             |             |                        |            |               |
| RETURN (%)                        |           |             |             |             |             | Example Investment |             |             | RISK                   |            | RETURN / RISK |
| Nominal (EUR)                     |           |             |             |             |             | 12 mo.             |             |             | Volatility (%, 12 mo.) |            | Sharpe        |
| 1 mo.                             | 6 mo.     | 12 mo.      | 2 yr, p.a.  | 3 yr, p.a.  | 5 yr, p.a.  | EUR                | Dom. Curr.  | EUR         | Dom. Curr.             | Dom. Curr. |               |
| FIM Forte                         | Global    | <b>8.8</b>  | <b>60.3</b> | <b>66.3</b> | <b>56.1</b> | <b>44.2</b>        |             | <b>63.0</b> | <b>63.0</b>            | 21.5       | 21.5          |
| Skandi International              | Global    | -3.5        | 11.9        | 17.1        | 18.5        | 24.4               | 11.4        | 14.8        | 13.3                   | 21.1       | 15.3          |
| Leonia Euro Yhdistelmä            | Europe    | -1.6        | 12.9        | 14.7        |             |                    |             | 13.6        | 13.6                   | 12.5       | 12.5          |
| Opstock Global Balanced           | Global    | -1.6        | 10.1        | 11.6        | 14.0        |                    |             | 9.4         | 9.4                    | 12.4       | 12.4          |
| Conventum Global                  | Global    | -1.0        | 11.0        | 11.3        |             |                    |             | 9.1         | 9.1                    | 9.5        | 9.5           |
| Gyllenberg International          | Global    | -2.3        | 10.8        | 7.6         | 12.0        | 13.7               |             | 5.5         | 5.5                    | 12.8       | 12.8          |
| Merita Private                    | Global    | -1.4        | 7.4         | 7.1         | 12.1        |                    |             | 4.0         | 4.0                    | 10.3       | 10.3          |
| SHB Multimarket                   | Global    | -2.2        | 11.1        | 6.8         | 15.5        | 17.3               | 11.7        | 4.7         | 9.1                    | 16.8       | 13.9          |
| Aktia Secura                      | Global    | -0.8        | 11.8        | 4.3         | 15.2        | 18.4               | <b>13.2</b> | 3.3         | 3.3                    | 14.0       | 14.0          |
| Carlson International             | Global    | -0.5        | 5.6         | 2.1         | 8.2         | 9.7                | 6.6         | 1.1         | -3.6                   | 20.1       | 18.5          |
| Gyllenberg European Bal.          | Europe    | -2.7        | 7.4         |             |             |                    |             |             |                        | 13.6       | 13.6          |
| Ålandsbanken Eur Act Pf.          | Europe    | -3.0        | 3.8         |             |             |                    |             |             |                        | 14.4       | 14.4          |
| Alfred Berg Opt. Europe           | Europe    | -3.4        | 2.5         |             |             |                    |             |             |                        | 16.8       | 16.8          |
| Gyllenberg Forum                  | Global    | -0.5        |             |             |             |                    |             |             |                        |            |               |
| Evli Euro Mix                     | Euro      | -2.2        |             |             |             |                    |             |             |                        | 14.7       | 14.7          |
| Leonia Glob. Yhdistel.            | Global    | -2.6        |             |             |             |                    |             |             |                        | 17.6       | 17.6          |
| Evli European Allocation          | Europe    | -4.1        |             |             |             |                    |             |             |                        |            |               |
| <b>BOND FUNDS</b>                 |           |             |             |             |             |                    |             |             |                        |            |               |
| <b>INTERNATIONAL</b>              |           |             |             |             |             |                    |             |             |                        |            |               |
| RETURN (%)                        |           |             |             |             |             | Example Investment |             |             | RISK                   |            | RETURN / RISK |
| Nominal (EUR)                     |           |             |             |             |             | 12 mo.             |             |             | Volatility (%, 12 mo.) |            | Sharpe        |
| 1 mo.                             | 6 mo.     | 12 mo.      | 2 yr, p.a.  | 3 yr, p.a.  | 5 yr, p.a.  | EUR                | Dom. Curr.  | EUR         | Dom. Curr.             | Dom. Curr. |               |
| Merita Internat. Bond Fund        | Global    | -1.1        | 5.7         | <b>9.5</b>  | 10.2        | 11.7               | 7.6         | <b>8.4</b>  | 8.4                    | 6.4        | 6.4           |
| Indosuez GIF Global Bond          | Global    | <b>-0.4</b> | <b>8.6</b>  | 9.0         | <b>11.9</b> | <b>13.2</b>        | <b>8.4</b>  | 7.9         | 2.8                    | 12.1       | 8.1           |
| Fleming FF Internat. Bond         | Global    | -0.9        | 4.5         | 8.9         | 9.2         | 10.6               | 6.8         | 5.2         | 0.3                    | 8.3        | 9.3           |
| SHB International Bonds           | Global    | -0.8        | 5.9         | 8.6         | 9.3         | 9.4                | 5.2         | 7.6         | 2.5                    | 11.2       | 8.7           |
| Skandi Bond International         | Global    | -1.9        | 3.7         | 7.6         | 9.0         | 10.2               | 6.3         | 7.0         | <b>11.5</b>            | 7.9        | 10.1          |
| Indosuez GIF Eur. Bond Pf.        | Europe    | -1.9        | 1.0         | 6.0         | 8.6         | 9.9                | 8.2         | 4.9         | 5.7                    | 5.3        | 7.4           |
| Carlson International Bond        | Global    | -0.6        | 3.7         | 6.0         | 9.7         | 8.7                | 4.7         | 5.4         | 0.0                    | 9.8        | 5.8           |
| SHB Swedish Bonds                 | Nordic C. | -2.0        | 5.5         | 2.2         | 6.5         | 4.6                | 6.3         | 1.2         | 5.4                    | 9.8        | 4.5           |
| Gyllenberg European Bond          | Europe    | -0.9        | 1.9         |             |             |                    |             |             |                        | 2.6        | -0.2          |
| <b>BENCHMARK INDICES</b>          |           |             |             |             |             |                    |             |             |                        |            |               |
| <b>INTERNATIONAL</b>              |           |             |             |             |             |                    |             |             |                        |            |               |
| RETURN (%)                        |           |             |             |             |             | Example Investment |             |             | RISK                   |            | RETURN / RISK |
| Nominal (EUR)                     |           |             |             |             |             | 12 mo.             |             |             | Volatility (%, 12 mo.) |            | Sharpe        |
| 1 mo.                             | 6 mo.     | 12 mo.      | 2 yr, p.a.  | 3 yr, p.a.  | 5 yr, p.a.  | EUR                | Dom. Curr.  | EUR         | Dom. Curr.             | Dom. Curr. |               |
| MSCI Nordic                       |           | -2.4        | 21.8        | 7.3         | 24.8        | 29.0               | 21.7        |             |                        | 28.5       | 0.1           |
| MSCI Europe                       |           | -3.6        | 8.6         | 1.8         | 22.8        | 26.0               | 17.3        |             |                        | 22.4       | -0.1          |
| MSCI EMU                          |           | -3.3        | 7.0         | 0.4         | 25.9        | 26.4               | 16.7        |             |                        | 24.1       | -0.1          |
| MSCI North America                |           | -1.1        | 23.3        | 26.4        | 30.9        | 33.1               | 24.9        |             |                        | 23.5       | 1.0           |
| MSCI Japan                        |           | -4.4        | 25.0        | 25.6        | -2.4        | -4.4               | -5.7        |             |                        | 28.8       | 0.7           |
| MSCI Far East                     |           | -4.4        | 25.9        | 27.0        | -4.9        | -4.9               | -5.6        |             |                        | 29.3       | 0.8           |
| MSCI Pacific                      |           | -4.8        | 24.9        | 25.7        | -4.4        | -4.2               | -4.9        |             |                        | 28.6       | 0.8           |
| MSCI Emerging Markets             |           | 0.8         | 35.6        | 9.5         | -10.4       | -2.9               | -4.2        |             |                        | 44.6       | 0.1           |
| MSCI World Index                  |           | -2.5        | 18.4        | 17.2        | 21.2        | 22.3               | 15.0        |             |                        | 22.6       | 0.6           |
| SB World Gvmt Bond                |           | 0.0         | 5.5         | 11.3        | 11.4        | 11.5               | 7.8         |             |                        | 3.9        | 1.9           |

MSCI: Morgan Stanley Capital International, SB: Salomon Brothers Inc.

# DATA OF MUTUAL FUNDS AS AT MAY 31ST, 1999

Manag.

|   | Portfolio manager       | Reg. Coun-try | Size MEUR | Net subs. MEUR | No. of inves-tors | Start month | Minimum invest-ment EUR | Value of share EUR | Dividends 99 | Subscrip-tion fee / min EUR | Redemp- and tion fee / cust. min EUR (% / yr) |
|---|-------------------------|---------------|-----------|----------------|-------------------|-------------|-------------------------|--------------------|--------------|-----------------------------|---|
| <b>Aktia Fund Management Ltd +358 10 247 6843</b>                     |                         |               |           |                |                   |             |                         |                    |              |                             |   |
| Aktia Capital   | L. Grandell             | Finland       | 51.6      | 0.1            | 16,749            | 05/92       | 100 FIM                 | 59.39 [B]/100 sh.  | 1.5 [A]      | 1%                          | 0 1.95  |
| Aktia Euro  | T. Lehto                | Finland       | 14.7      | 0.9            | 2,919             | 04/98       | 100 FIM                 | 17.71 [B]/100 sh.  | -            | 1%                          | 0 1.95  |
| Aktia Global  | T. Lehto                | Finland       | 18.0      | 1.1            | 2,829             | 05/94       | 100 FIM                 | 24.92 [B]/100 sh.  | 0.67 [A]     | 1%                          | 0 1.95  |
| Aktia Interest  | J. Juslin               | Lux.          | 102.4     | -0.8           | 2,566             | 12/91       | 1 share                 | 36.00 [B]          | -[A]         | 1%                          | 0 1.06  |
| Aktia Likvida   | M. Westerlund           | Finland       | 48.5      | 3.7            | 278               | 01/96       | 100 FIM                 | 18.71 / 100 sh.    | doesn't pay  | 0.5%                        | 0 0.55  |
| Aktia Secura  | T. Lehto                | Finland       | 72.0      | 2.8            | 8,629             | 10/87       | 100 FIM                 | 35.32 [B]/100 sh.  | 0.95 [A]     | 1%                          | 0 1.95  |
| <b>Alfred Berg Rahasto Oy +358 9 2283 2600</b>                        |                         |               |           |                |                   |             |                         |                    |              |                             |   |
| Alfred Berg Euro Bond   | M. Vartiainen           | Finland       | 125.8     | -5.6           | 1,317             | 09/93       | 30,000 FIM              | 234.50 [B]         | 9 [A]        | 0 0.5%/100 FIM              | 0.70  |
| Euro Yhdistelmäkorko  | M. Vartiainen           | Finland       | 9.7       | 9.7            | 51                | 05/99       | 30,000 FIM              | 99.91 [B]/100 sh.  | 0.0%         | 0 0.5%/100 FIM              | 0.70  |
| Alfred Berg Eurokorko   | M. Vartiainen           | Finland       | 105.7     | -2.8           | 1,181             | 10/95       | 30,000 FIM              | 186.94 [B]         | 5 [A]        | 0 0-0.5%                    | 0.50  |
| Alfred Berg Europe  | ABN Amro                | Lux.          | 103.4     | -              | -                 | 02/95       | 30,000 FIM              | 266.22             | -            | 1% <sup>a</sup>             | 500 FIM 1.40                                  |
| Alfred Berg Far East  | A. West                 | Lux.          | 26.4      | -              | -                 | 10/92       | 30,000 FIM              | 127.15 USD         | 2.60 USD     | 1% <sup>a</sup>             | 500 FIM 1.40                                  |
| Alfred Berg Finland   | J. Vainio               | Finland       | 101.1     | -0.5           | 2,029             | 12/92       | 30,000 FIM              | 868.28 [B]/100 sh. | 30 [A]       | %/100 FIM <sup>a</sup>      | 1%/100 FIM 1.30                               |
| Alfred Berg Germany   | ABN Amro                | Lux.          | 9.9       | -              | -                 | 07/89       | 30,000 FIM              | 251.06             | -            | 1% <sup>a</sup>             | 500 FIM 1.40                                  |
| Alfred Berg Global  | B. Kvarnskog            | Lux.          | 100.5     | -              | -                 | 08/87       | 30,000 FIM              | 294.29 USD         | -            | 1% <sup>a</sup>             | 500 FIM 1.40                                  |
| Alfred Berg Japan   | H. Keijmans             | Lux.          | 6.8       | -              | -                 | 02/93       | 30,000 FIM              | 9,581 JPY          | -            | 1% <sup>a</sup>             | 500 FIM 1.40                                  |
| Alfred Berg N. America  | S. Bernstein Inc.       | Lux.          | 33.8      | -              | -                 | 03/91       | 30,000 FIM              | 264.67 USD         | 0.65 USD     | 1% <sup>a</sup>             | 500 FIM 1.40                                  |
| Alfred Berg Norden  | E. Svensson             | Lux.          | 57.0      | -              | -                 | 08/87       | 30,000 FIM              | 3,688.41 SEK       | -            | 1% <sup>a</sup>             | 500 FIM 1.40                                  |
| Alfred Berg Opt. Eur.   | M. Koskimies            | Finland       | 30.6      | 1.6            | 945               | 07/98       | 30,000 FIM              | 168.32 [B]         | 3 [A]        | 1% <sup>a</sup>             | 1% 1.90                                       |
| Alfred Berg Optimal   | J.Vainio, M. Vartiainen | Finland       | 156.2     | 2.7            | 2,913             | 07/98       | 30,000 FIM              | 396.27 [B]         | 14 [A]       | %/100 FIM <sup>a</sup>      | 1%/100 FIM 1.90                               |
| Alfred Berg Portfolio   | J. Vainio               | Finland       | 64.3      | 0.7            | 93                | 06/93       | 1,680,000               | 65.77 [B]          | 2.23 [A]     | 0-1%                        | 1% 0.70                                       |
| Alfred Berg Small Cap   | J. Vainio               | Finland       | 24.7      | 18.4           | 211               | 11/98       | 30,000 FIM              | 281.52 [B]         | 2 [A]        | 1% <sup>a</sup>             | 1% 1.60                                       |
| Alfred Berg Switzerland   | E. Svensson             | Lux.          | 6.0       | -              | -                 | 12/89       | 30,000 FIM              | 392.70 CHF         | -            | 1% <sup>a</sup>             | 500 FIM 1.40                                  |
| <b>Carlson Funds, promoter Fides Asset Management +358 9 228 5060</b> |                         |               |           |                |                   |             |                         |                    |              |                             |   |
| American Small Cap  | P. Szozygiel            | Lux.          | 3.2       | -              | -                 | 01/94       | 100,000 FIM             | 1.1610 USD         | doesn't pay  | 1%                          | 0 1.75  |
| Continental Europe  | H. Johnsson             | Lux.          | 13.4      | -              | -                 | 09/90       | 100,000 FIM             | 2.5018             | doesn't pay  | 1%                          | 0 1.25  |
| Eastern Europe  | A. Gibbs                | Lux.          | 4.2       | -              | -                 | 05/98       | 100,000 FIM             | 0.6744             | doesn't pay  | 1%                          | 0 1.75  |
| Euro Bond   | S. Elowson              | Lux.          | 11.3      | -              | -                 | 08/98       | 100,000 FIM             | 1.0325             | doesn't pay  | 0.5%                        | 0 0.70  |
| Europe  | H. Johnsson             | Lux.          | 17.8      | -              | -                 | 08/98       | 100,000 FIM             | 1.0439             | doesn't pay  | 1%                          | 0 1.25  |
| Far East  | T. Leung                | Lux.          | 42.4      | -              | -                 | 09/90       | 100,000 FIM             | 1.5850             | doesn't pay  | 1%                          | 0 1.25  |
| Global  | M. Josefsson            | Lux.          | 33.4      | -              | -                 | 09/90       | 100,000 FIM             | 2.2590 USD         | doesn't pay  | 1%                          | 0 1.25  |
| Hanseatic Small Cap   | E. Nicklasson           | Lux.          | 6.9       | -              | -                 | 12/97       | 100,000 FIM             | 0.8296             | doesn't pay  | 1%                          | 0 1.75  |
| International   | P. du Luart             | Lux.          | 106.7     | -              | -                 | 09/90       | 100,000 FIM             | 1.6893 USD         | doesn't pay  | 1%                          | 0 1.25  |
| International Bond  | S. Elowson              | Lux.          | 12.0      | -              | -                 | 01/91       | 100,000 FIM             | 1.4469 USD         | doesn't pay  | 0.5%                        | 0 0.95  |
| Japan   | C. Abraham              | Lux.          | 15.0      | -              | -                 | 09/90       | 100,000 FIM             | 97.85 JPY          | doesn't pay  | 1%                          | 0 1.25  |
| Latin America   | J. Darell-Barnes        | Lux.          | 10.9      | -              | -                 | 08/96       | 100,000 FIM             | 0.8853 USD         | doesn't pay  | 1%                          | 0 1.75  |
| Mediterranean   | D. Le Conte             | Lux.          | 5.3       | -              | -                 | 09/90       | 100,000 FIM             | 2.1430             | doesn't pay  | 1%                          | 0 1.25  |
| Scandinavia   | E. Nicklasson           | Lux.          | 14.7      | -              | -                 | 01/98       | 100,000 FIM             | 1.1563             | doesn't pay  | 1%                          | 0 1.25  |
| <b>Carnegie Funds +358 9 6187 1420</b>                                |                         |               |           |                |                   |             |                         |                    |              |                             |   |
| Carnegie Aksje Norge  | K. Sørensen             | Norway        | 42        | -0.2           | 5,364             | 07/95       | 1,000                   | 257.05 NOK         | doesn't pay  | 2%                          | 0.5% 1.20                                     |
| Carnegie East-European  | B. Knudsen              | Lux.          | 0.5       | 0.0            | 8                 | 04/98       | 1,000                   | 13.34              | doesn't pay  | 0-1%                        | 0.5-1% 2.20                                   |
| Carnegie Eurokorko  | K. Jansson              | Finland       | 22.7      | -1.9           | 59                | 05/94       | 1,000                   | 18.40              | 2.466        | 0-0.5%                      | 0.3-1.0% 0.50                                 |
| Carnegie Kunta  | J. Stirkkinen           | Finland       | 9.7       | 0.0            | 10                | 07/94       | 1,000,000 FIM           | 18.00              | 2.324        | 0                           | 0.30% 0.50                                    |
| Carnegie Likvidi  | K. Jansson              | Finland       | 30.9      | -6.2           | 74                | 02/96       | 1,000                   | 17.13              | 0.789        | 0-0.5%                      | 200 0.30                                      |
| Carnegie Medical  | Henrik Rhenman          | Lux.          | 9.1       | 1.8            | 85                | 12/98       | 1,000                   | 21.97              | doesn't pay  | 0-2%                        | 0-1% 1.70                                     |
| Carnegie N. Markets   | B. Seger                | Lux.          | 15.4      | -0.2           | 104               | 04/96       | 1,000                   | 39.10              | doesn't pay  | 0-1%                        | 0.5%-1.0% 1.60                                |
| Carnegie Optimi+  | K. Jansson, T. Penttila | Finland       | 2.0       | 0.0            | 74                | 09/98       | 500 FIM                 | 21.14              | doesn't pay  | 0-2%                        | 0.5-1% 1.80                                   |
| Carnegie Plus   | K. Jansson              | Finland       | 2.4       | 0.0            | 61                | 09/98       | 500 FIM                 | 17.81              | doesn't pay  | 0-2%                        | 0.5-1% 0.90                                   |
| Carnegie Sijoitus+  | K. Jansson              | Finland       | 1.9       | 0.0            | 67                | 09/98       | 500 FIM                 | 19.57              | doesn't pay  | 0-2%                        | 0.5-1% 1.50                                   |
| Carnegie Småbolag   | H. Telander             | Sweden        | 20.1      | -0.1           | -                 | 11/96       | 1,000                   | 20.91 SEK          | -            | 0-1%                        | 0.5-1% 1.70                                   |
| Carnegie Suomi Osake  | T. Penttila             | Finland       | 12.7      | -0.1           | 74                | 12/92       | 1,000 <sup>c</sup>      | 64.49              | doesn't pay  | 0-2%                        | 0.5-1% 1.25                                   |
| Carnegie Sverige  | H. Telander             | Sweden        | 10.1      | 0.1            | -                 | 10/96       | 1,000                   | 22.07 SEK          | -            | 0-1%                        | 0.5-1% 1.70                                   |
| Carnegie Worldwide  | M. Randel               | Lux.          | 102.6     | -1.4           | 83                | 12/95       | 1,000                   | 31.65              | doesn't pay  | 0-1%                        | 0.5%-1.0% 1.60                                |
| <b>Commercial Union Privilege Portfolio +352 40 282 0261</b>          |                         |               |           |                |                   |             |                         |                    |              |                             |   |
| America Growth  | C. Brand                | Lux.          | 78.3      | -              | -                 | 07/90       | 15,000 FIM              | 6.5726 USD         | doesn't pay  | 4.25%                       | 0 1.25  |
| European Growth   | B. Berry                | Lux.          | 101.5     | -              | -                 | 07/90       | 15,000 FIM              | 4.9903 ECU         | doesn't pay  | 4.25%                       | 0 1.25  |
| Global Managed  | R. Bade                 | Lux.          | 56.7      | -              | -                 | 07/90       | 15,000 FIM              | 3.5819 USD         | doesn't pay  | 4.25%                       | 0 1.25  |
| Nordic Growth   | J. Smith                | Lux.          | 8.5       | -              | -                 | 03/98       | 15,000 FIM              | 10.7618 NOK        | doesn't pay  | 4.25%                       | 0 1.25  |
| Short-Term Euro Bond  | M. Borland              | Lux.          | 16.3      | -              | -                 | 07/98       | 15,000 FIM              | 10.7561 ECU        | -            | 1%                          | 0 0.50  |

# DATA OF MUTUAL FUNDS AS AT MAY 31ST, 1999

Manag.

|   | Portfolio manager      | Reg. Coun-try | Net Size MEUR | No. of subs. MEUR | Start month | Minimum invest-ment EUR | Value of share EUR | Dividends 99 | Subscrip-tion fee / min EUR | Redemp- and tion fee / cust. min EUR (% / yr) |
|---|------------------------|---------------|---------------|-------------------|-------------|-------------------------|--------------------|--------------|-----------------------------|---|
| <b>Conventum Fund Ltd +358 9 5499 3355</b>                                    |                        |               |               |                   |             |                         |                    |              |                             |   |
| Euro  | J-P Leppä              | Finland       | 10.5          | -0.5              | 70          | 05/96                   | 5,000              | 18.61        | - [A]                       | 0 16.82 0.51                                  |
| Euro Julkisyhteisö  | J-P Leppä              | Finland       | 33.0          | 4.5               | 95          | 11/95                   | 5,000              | 20.94        | - [A]                       | 0 33.64 0.49                                  |
| Euro Obligatio  | J-P Leppä              | Finland       | 9.8           | 0.1               | 148         | 06/94                   | 5,000              | 20.79        | 1.08 [A]                    | 0 0.5% 0.54                                   |
| Finland   | M. Heikkilä            | Finland       | 5.0           | 0.4               | 135         | 06/94                   | 5,000              | 41.34        | - [A]                       | 1% 1% 1.54                                    |
| Focus   | J-P Leppä              | Finland       | 13.7          | 0.0               | 191         | 12/97                   | 5,000              | 30.06        | - [A]                       | 0.3% 1% 3.11                                  |
| Forte   | M. Heikkilä            | Finland       | 19.8          | 2.0               | 358         | 06/94                   | 5,000              | 33.01        | 2.23 [A]                    | 1% 1% 1.79                                    |
| Futura  | M. Heikkilä            | Finland       | 13.9          | 0.3               | 272         | 06/94                   | 5,000              | 60.07        | - [A]                       | 1% 1% 2.04                                    |
| Global  | UBS Brinson            | Finland       | 10.3          | 0.2               | 42          | 01/98                   | 5,000              | 19.23        | 1.4 [A]                     | 1% 1% 1.34                                    |
| Pharma  | J-P Leppä              | Finland       | 11.8          | 0.2               | 144         | 01/99                   | 5,000              | 99.10 [B]    | - [A]                       | 1% 1% 2.25                                    |
| <b>Diana Mutual Fund Ltd +358 9 5499 3356</b>                                 |                        |               |               |                   |             |                         |                    |              |                             |   |
| Diana Fixed Income  | M. Härkänen            | Finland       | 1.7           | 0.0               | 68          | 01/94                   | no min.            | 24.39        | doesn't pay                 | 0.5% 5% / 100 FIM 0.70                        |
| Diana Balanced  | M. Härkänen            | Finland       | 23.8          | 0.0               | 713         | 08/94                   | 10 000 FIM         | 3.18         | doesn't pay                 | 3% 1% 2.10                                    |
| Diana Equity  | M. Härkänen            | Finland       | 17.4          | -0.1              | 85          | 09/93                   | 20,000 FIM         | 50.10        | doesn't pay                 | 2% 5% / 100 FIM 1.60                          |
| <b>Evli Fund Management Company Ltd +358 9 4766 9320</b>                      |                        |               |               |                   |             |                         |                    |              |                             |   |
| Euro 50   | K. Gerkman             | Finland       | 18.0          | 0.5               | 596         | 06/98                   | 5 000 <sup>c</sup> | 18.170 [B]   | - [A]                       | 0.5-1% 1 % / 20 0.60                          |
| Euro Comm. Fixed Inco   | L. Keinänen            | Finland       | 172.1         | 0.4               | 168         | 09/97                   | 150,000            | 18.548 [B]   | 1.0 [A]                     | 0 0.5% / 20 0.45                              |
| Euro Government Bond  | L. Keinänen            | Finland       | 83.9          | -1.3              | 868         | 12/94                   | 5 000 <sup>c</sup> | 24.308 [B]   | 1.4 [A]                     | 0 0.5% / 20 0.65                              |
| Euro Interest   | L. Keinänen            | Finland       | 107.8         | 1.0               | 555         | 12/94                   | 5,000              | 20.389       | doesn't pay                 | 0 20 0.45                                     |
| Euro Mix  | Gerkman, Hildebrandt   | Finland       | 20.7          | -0.2              | 337         | 01/99                   | 5,000              | 10.113 [B]   | - [A]                       | 0.5-1% 1 % / 20 1.85                          |
| European Sm. Co's   | Lombard, Odier & Cie   | Finland       | 18.0          | -0.2              | 330         | 06/98                   | 5 000 <sup>c</sup> | 16.435 [B]   | - [A]                       | 0.5-1% 1 % / 20 1.60                          |
| Evli Europ. Allocation  | Gerkman, Hildebrandt   | Finland       | 25.9          | 6.1               | 28          | 03/99                   | 150,000            | 98.167 [B]   | - [A]                       | 0 1 % / 20 1.00                               |
| Global  | Lombard, Odier & Cie   | Finland       | 47.2          | 0.2               | 371         | 04/94                   | 5 000 <sup>c</sup> | 11.597 [B]   | 0.70 [A]                    | 0.5-1% 1 % / 20 1.60                          |
| IT-informaatiotekno.  | E. Öhman               | Finland       | 11.4          | 0.4               | 846         | 03/99                   | 5 000 <sup>c</sup> | 10.462 [B]   | - [A]                       | 0.5-1% 1 % / 20 0.50 <sup>b</sup>             |
| Mix   | Lehtimäki, Hildebrandt | Finland       | 73.3          | 0.5               | 1,175       | 11/95                   | 5 000 <sup>c</sup> | 2.963 [B]    | 0.20 [A]                    | 0.5-1% 1 % / 20 1.83                          |
| Nordic Sm. Comp.  | S. Krokfors            | Finland       | 27.0          | -0.4              | 553         | 11/97                   | 5 000 <sup>c</sup> | 14.108 [B]   | -                           | 0.5-1% 1 % / 20 1.60                          |
| Select  | M. Lehtimäki           | Finland       | 63.4          | -2.3              | 796         | 10/89                   | 5 000 <sup>c</sup> | 9.374 [B]    | 0.60 [A]                    | 0.5-1% 1 % / 20 2.08                          |
| <b>Fidelity Funds Sicav; Representative office / Stockholm +46 8 463 1043</b> |                        |               |               |                   |             |                         |                    |              |                             |   |
| America   | M. Wonisch             | Lux.          | 767.6         | -                 | -           | 10/90                   | 10 000 FIM         | 4.206 USD    | doesn't pay                 | 5.25% 0 1.50                                  |
| European Growth   | A. Bolton              | Lux.          | 1,964.5       | -                 | -           | 10/90                   | 10 000 FIM         | 4.902        | -                           | 5.25% 0 1.50                                  |
| European Smaller Co's   | C. Stone               | Lux.          | 553.0         | -                 | -           | 12/95                   | 10 000 FIM         | 12.00        | doesn't pay                 | 5.25% 0 1.50                                  |
| Hong Kong & China   | J. Tse                 | Lux.          | 229.1         | -                 | -           | 10/90                   | 10 000 FIM         | 45.14 USD    | -                           | 5.25% 0 1.50                                  |
| International   | D. Habermann           | Lux.          | 1,280.0       | -                 | -           | 12/91                   | 10 000 FIM         | 29.10 USD    | doesn't pay                 | 5.25% 0 1.50                                  |
| Japan   | Y. Tilley              | Lux.          | 556.2         | -                 | -           | 10/90                   | 10 000 FIM         | 147.6 JPY    | doesn't pay                 | 5.25% 0 1.50                                  |
| Japan Smaller Co's  | A. Kibe                | Lux.          | 125.6         | -                 | -           | 12/91                   | 10 000 FIM         | 1,141 JPY    | doesn't pay                 | 5.25% 0 1.50                                  |
| Latin America   | P. Satterthwaite       | Lux.          | 86.2          | -                 | -           | 05/94                   | 10 000 FIM         | 8.768 USD    | -                           | 5.25% 0 1.50                                  |
| Nordic  | T. Toraasen            | Lux.          | 342.9         | -                 | -           | 10/90                   | 10 000 FIM         | 357.4 SEK    | -                           | 5.25% 0 1.50                                  |
| South East Asia   | P. Phillips            | Lux.          | 714.6         | -                 | -           | 10/90                   | 10 000 FIM         | 2.161 USD    | -                           | 5.25% 0 1.50                                  |
| <b>FIM Fund Ltd +358 9 6134 6224</b>  |                        |               |               |                   |             |                         |                    |              |                             |   |
| FIM Euro  | A. Konttas             | Finland       | 6.9           | -0.8              | 72          | 09/98                   | 30,000 FIM         | 17.51        | doesn't pay                 | 0.4 % 0.4 % 0.70                              |
| FIM Fenno   | M. Kaloniemi           | Finland       | 4.6           | 0.9               | 93          | 08/98                   | 30,000 FIM         | 32.79        | doesn't pay                 | 1% 1% 1.60                                    |
| FIM Forte   | M. Kaloniemi           | Finland       | 85.0          | 9.1               | 1,430       | 07/94                   | 30,000 FIM         | 78.33        | doesn't pay                 | 1% 1% 2.10                                    |
| FIM Likvidi   | A. Konttas             | Finland       | 9.0           | -0.2              | 109         | 11/97                   | 30,000 FIM         | 17.66        | doesn't pay                 | 0.3 % 0.3 % 0.50                              |
| FIM Russia  | A. Pohjola             | Finland       | 8.4           | 0.3               | 729         | 03/98                   | 30,000 FIM         | 7.74         | doesn't pay                 | 2% 2% 3.30                                    |
| FIM Tekno   | M. Kaloniemi           | Finland       | 8.7           | 0.7               | 351         | 01/99                   | 30,000 FIM         | 11.44        | doesn't pay                 | 1% 1% 1.80                                    |
| <b>Fleming Flagship Funds, promoter OKO / Opstock +358 9 404 2554</b>         |                        |               |               |                   |             |                         |                    |              |                             |   |
| FFF American  | J. Simon               | Lux.          | 1,389.5       | -                 | -           | 12/88                   | 15,000 FIM         | 82.76 USD    | doesn't pay                 | 1-5.5% 0 1.25                                 |
| FFF Asian Opportunit.   | R. Ellis               | Lux.          | 184.2         | -                 | -           | 10/89                   | 15,000 FIM         | 17.27 USD    | -                           | 1-5.5% 0 1.25                                 |
| FFF China   | S. Luk                 | Lux.          | 167.1         | -                 | -           | 07/94                   | 15,000 FIM         | 9.51 USD     | -                           | 1-5.5% 0 1.50                                 |
| FFF Eastern European  | S. Böttcher            | Lux.          | 263.6         | -                 | -           | 07/94                   | 15,000 FIM         | 12.42        | doesn't pay                 | 1-5.5% 0 1.50                                 |
| FFF Euro Bond   | G. Dunham              | Lux.          | 130.9         | -                 | -           | 05/95                   | 15,000 FIM         | 6.17         | -                           | 1-5.5% 0 0.75                                 |
| FFF European  | S. Roberts             | Lux.          | 227.8         | -                 | -           | 12/88                   | 15,000 FIM         | 30.94        | -                           | 1-5.5% 0 1.25                                 |
| FFF European Sm. Co's   | J. Campbell            | Lux.          | 220.3         | -                 | -           | 04/94                   | 15,000 FIM         | 19.01        | doesn't pay                 | 1-5.5% 0 1.50                                 |
| FFF International Bond  | N. Coutts              | Lux.          | 137.8         | -                 | -           | 12/88                   | 15,000 FIM         | 13.78 USD    | -                           | 1-5.5% 0 1.00                                 |
| FFF Japanese  | S. Jones               | Lux.          | 282.9         | -                 | -           | 12/88                   | 15,000 FIM         | 16.28 USD    | (0) USD                     | 1-5.5% 0 1.25                                 |
| FFF Japanese Sm. Co's   | J. Dobson              | Lux.          | 98.3          | -                 | -           | 07/94                   | 15,000 FIM         | 7.62 USD     | doesn't pay                 | 1-5.5% 0 1.50                                 |
| FFF Pacific   | R. Ellis               | Lux.          | 345.9         | -                 | -           | 12/88                   | 15,000 FIM         | 24.90 USD    | -                           | 1-5.5% 0 1.25                                 |

# DATA OF MUTUAL FUNDS AS AT MAY 31ST, 1999

Manag.

| Portfolio manager                               | Reg. Coun-try        | Size MEUR | Net subs. MEUR | No. of inves-tors | Start month | Minimum invest-ment EUR | Value of share EUR | Dividends 99 | Subscrip-tion fee / min EUR | Redemp- and tion fee / cust. min EUR (% / yr) |
|---|----------------------|-----------|----------------|-------------------|-------------|-------------------------|--------------------|--------------|-----------------------------|---|
| <b>Fondita Rahastoyhtiö Oy +358 9 668 9890</b>  |                      |           |                |                   |             |                         |                    |              |                             |   |
| Fondita 2000+                                   | A. Svirtbäck         | Finland   | 7.5            | 0.7               | 104         | 09/98                   | no min.            | 21.768 [B]   | -                           | 0.5-1%  |
| Fondita Equity                                  | A. Svirtbäck         | Finland   | 5.6            | 0.0               | 102         | 04/97                   | no min.            | 25.821 [B]   | 1.36 [A]                    | 0.5-1%  |
| Fondita Nordic Sm. Cap                          | A. Svirtbäck         | Finland   | 9.1            | 0.5               | 120         | 09/97                   | no min.            | 18.836 [B]   | -                           | 0.5-1%  |
| <b>Groupe Indosuez Funds FCP +358 9 696 991</b> |                      |           |                |                   |             |                         |                    |              |                             |   |
| GIF Asean                                       | R. Tan               | Lux.      | -              | -                 | -           | 12/90                   | 10,000 USD         | 3.77 USD     | doesn't pay                 | 0.5-5.5%                                      |
| GIF Asia Pacific                                | C. Leong             | Lux.      | -              | -                 | -           | 12/90                   | 10,000 USD         | 3.30 USD[C]  | doesn't pay                 | 0.5-5.5%                                      |
| GIF Eurostocks                                  | L. Sina              | Lux.      | -              | -                 | -           | 12/90                   | 10,000 USD         | 3.72         | doesn't pay                 | 0.5-5.5%                                      |
| GIF Eur. Bond Portfolio                         | E. Brard             | Lux.      | -              | -                 | -           | 02/91                   | 10,000 USD         | 2.06 [C]     | -                           | 0.5-5.5%                                      |
| GIF Global Bond                                 | B. Crastes           | Lux.      | -              | -                 | -           | 12/90                   | 10,000 USD         | 3.49 USD[C]  | -                           | 0.5-5.5%                                      |
| GIF Japan Portfolio                             | N. Suzuki            | Lux.      | -              | -                 | -           | 12/90                   | 10,000 USD         | 236 JPY      | doesn't pay                 | 0.5-5.5%                                      |
| <b>Gyllenberg Funds Ltd +358 9 131 551</b>      |                      |           |                |                   |             |                         |                    |              |                             |   |
| Bond  | A. Björklund         | Finland   | 102.6          | 0.1               | 745         | 06/94                   | 5,000              | 106.84 [B]   | 4 [A]                       | 0%  |
| European Balanced                               | Rothschild Asset M.  | Finland   | 26.6           | 1.2               | 272         | 11/98                   | 5,000              | 92.74 [B]    | - [A]                       | 0.5-1%  |
| European Bond                                   | Rothschild Asset M.  | Finland   | 21.2           | 0.4               | 102         | 11/98                   | 5,000              | 86.70 [B]    | - [A]                       | 0%  |
| European Equity                                 | Morgan Stanley A. M. | Finland   | 125.5          | -3.8              | 930         | 06/97                   | 5,000              | 99.07 [B]    | 3 [A]                       | 0.5-1%  |
| Finlandia                                       | M. Rusanen           | Finland   | 35.0           | -0.8              | 513         | 10/93                   | 5,000              | 230.10 [B]   | 10 [A]                      | 0.5-1%  |
| Forum   | R. Hujanen           | Finland   | 14.9           | 1.3               | 27          | 04/99                   | 5,000              | 101.50 [B]   | - [A]                       | 1%  |
| International                                   | Rothschild Asset M.  | Finland   | 177.5          | -2.8              | 1,250       | 04/95                   | 5,000              | 138.58 [B]   | 7 [A]                       | 0.5-1%  |
| Momentum  | M. Rusanen           | Finland   | 45.6           | -0.9              | 1,102       | 01/97                   | 5,000              | 209.44 [B]   | 10 [A]                      | 0.5-1%  |
| Money Manager                                   | A. Björklund         | Finland   | 88.8           | 14.7              | 408         | 02/96                   | 5,000              | 93.88 [B]    | 2.5[A]                      | 0%  |
| Optimum   | Puhakka, Backholm    | Finland   | 86.9           | 2.4               | 1,222       | 02/91                   | 5,000              | 210.41 [B]   | 12 [A]                      | 0.5-1%  |
| Small Firm                                      | O. Tuuri             | Finland   | 37.1           | 1.3               | 569         | 04/94                   | 5,000              | 220.25 [B]   | 10 [A]                      | 0.5-1%  |
| SEB Bond Fund Euro                              | A. Boberg            | Lux.      | 9.4            | -                 | 580         | 12/89                   | 5,000              | 0.9221       | -                           | 50 FIM 0.80                                   |
| SEB Bond International                          | L. Hässel            | Lux.      | 55.8           | -                 | 805         | 10/87                   | 5,000              | 15.4876      | 0.31                        | 50 FIM 0.5%                                   |
| SEB Continental Europe                          | A. Lundberg          | Lux.      | 418.0          | -                 | 22,273      | 12/88                   | 5,000              | 3.0177       | doesn't pay                 | 1% 1% 1.40                                    |
| SEB Eastern Europe                              | M. Vincent           | Lux.      | 50.2           | -                 | 17,639      | 09/96                   | 5,000              | 0.8211       | doesn't pay                 | 1% 1% 1.75                                    |
| SEB Emerging Markets                            | P. Vaduva            | Lux.      | 29.9           | -                 | 8,733       | 04/92                   | 5,000              | 0.9478       | doesn't pay                 | 1% 1% 1.75                                    |
| SEB Equity Fund Euro                            | A. Lundberg          | Lux.      | 21.7           | -                 | 3,985       | 06/98                   | 5,000              | 0.9285       | -                           | 1% 1% 1.40                                    |
| SEB Eur. Småbolagsf.                            | M. Måansson          | Sweden    | 87.1           | -                 | 18,051      | 08/94                   | 5,000              | 1.7707       | -                           | 1% 1% 1.75                                    |
| SEB Far East                                    | D. Wong              | Lux.      | 120.7          | -                 | 15,045      | 10/87                   | 5,000              | 3.5937       | doesn't pay                 | 1% 1% 1.75                                    |
| SEB Fund Europa                                 | A. Lundberg          | Lux.      | 95.4           | -                 | 416         | 10/93                   | 5,000              | 1.7628       | -                           | 1% 1% 1.40                                    |
| SEB Fund Läkemedel                              | F. Buch              | Lux.      | 108.7          | -                 | 1,246       | 10/93                   | 5,000              | 2.2162       | -                           | 1% 1% 1.50                                    |
| SEB Fund Miljö                                  | C. Henningson        | Lux.      | 7.0            | -                 | 191         | 10/93                   | 5,000              | 1.1046       | -                           | 1% 1% 1.50                                    |
| SEB Fund Sverige                                | T. Klevbo            | Lux.      | 144.9          | -                 | 351         | 10/93                   | 5,000              | 3.2197       | -                           | 1% 1% 1.30                                    |
| SEB Fund Teknologi                              | T. Udenaes           | Lux.      | 82.1           | -                 | 1,416       | 10/93                   | 5,000              | 3.1346       | -                           | 1% 1% 1.50                                    |
| SEB Global                                      | J. Hillerström       | Lux.      | 216.3          | -                 | 8,930       | 12/88                   | 5,000              | 2.5072       | doesn't pay                 | 1% 1% 1.50                                    |
| SEB International                               | J. Hillerström       | Lux.      | 78.7           | -                 | 3,007       | 10/87                   | 5,000              | 25.5263      | -                           | 1% 1% 1.50                                    |
| SEB Japan                                       | D. Walker            | Lux.      | 71.6           | -                 | 5,685       | 06/88                   | 5,000              | 0.6389       | doesn't pay                 | 1% 1% 1.50                                    |
| SEB Mediterranean                               | S. Lystedt           | Lux.      | 27.7           | -                 | 7,167       | 12/88                   | 5,000              | 1.9599       | doesn't pay                 | 1% 1% 1.40                                    |
| SEB Nordam. Småbolag                            | L. Rodert            | Sweden    | 24.7           | -                 | 4,091       | 05/95                   | 5,000              | 64.4032      | -                           | 1% 1% 1.75                                    |
| SEB Nordic                                      | U. Frykhammar        | Lux.      | 28.7           | -                 | 2,304       | 12/88                   | 5,000              | 3.6669       | doesn't pay                 | 1% 1% 1.30                                    |
| SEB Nordisk. Småbolag                           | P. Rönström          | Sweden    | 34.2           | -                 | 13,423      | 12/97                   | 5,000              | 1.2509       | -                           | 1% 1% 1.50                                    |
| SEB Norge                                       | U. Frykhammar        | Lux.      | 16.8           | -                 | 838         | 07/97                   | 5,000              | 1.1722       | doesn't pay                 | 1% 1% 1.30                                    |
| SEB North America                               | L. Rodert            | Lux.      | 214.2          | -                 | 8,590       | 12/88                   | 5,000              | 5.3888       | doesn't pay                 | 1% 1% 1.50                                    |
| SEB Short Bond Euro                             | L. Hässel            | Lux.      | 52.2           | -                 | 282         | 07/89                   | 5,000              | 1.0151       | 0.02                        | 50 FIM 250 FIM 0.60                           |
| SEB United Kingdom                              | T. Forssgren         | Lux.      | 56.4           | -                 | 2,264       | 12/88                   | 5,000              | 4.8199       | doesn't pay                 | 1% 1% 1.40                                    |

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|---|---------------------------|-----------|----------------|-------------------|-------------|-------------------------|------------------------|---------------------|-----------------------------|---|
| <b>Handelsbanken Fonder AB +358 10 444 2922</b>                                   |                           |           |                |                   |             |                         |                        |                     |                             |   |
| Eurokorko   | Elofsson, Nygren          | Finland   | 13.7           | 0.5               | 513         | 03/98                   | 1,000 FIM <sup>d</sup> | 1,740.15 / 1000 sh. | doesn't pay                 | 0 0 0.60                                      |
| Europa Agressiivinen  | P. Urban                  | Finland   | 9.5            | 10.2              | 4,115       | 05/99                   | 1,000 FIM <sup>d</sup> | 10.36               | doesn't pay                 | 1% 1% 1.95                                    |
| Euro-Obligaatio   | Elofsson, Nygren          | Finland   | 14.5           | -0.3              | 472         | 03/98                   | 1,000 FIM <sup>d</sup> | 1,816.37 / 1000 sh. | doesn't pay                 | 0.25 % 0.25 % 0.60                            |
| Osake   | S. Samaletdin             | Finland   | 9.3            | 0.5               | 2,988       | 03/98                   | 1,000 FIM <sup>d</sup> | 1.87                | doesn't pay                 | 1% 1% 1.85                                    |
| SHB America   | M. Jacobsson              | Lux.      | 12.0           | -                 | -           | 01/88                   | 5,000 FIM              | 41.02 USD           | doesn't pay                 | 1% 1% 1.50                                    |
| SHB Europa  | M. Jacobsson              | Sweden    | 471.2          | -                 | -           | 05/89                   | 5,000 FIM              | 340.31 SEK          | 2.54 SEK                    | 0 1% 1.60                                     |
| SHB Germany   | Jacobsson, Haak           | Lux.      | 7.9            | -                 | -           | 12/90                   | 5,000 FIM              | 11.46 DEM           | doesn't pay                 | 1% 1% 1.50                                    |
| SHB International   | M. Jacobsson              | Lux.      | 19.7           | -                 | -           | 11/84                   | 5,000 FIM              | 104.35 USD          | doesn't pay                 | 1% 1% 1.50                                    |
| SHB Internat. Bonds   | T. Elofsson               | Lux.      | 2.9            | -                 | -           | 08/89                   | 5,000 FIM              | 14.77 USD           | doesn't pay                 | 0.5% 0.5% 0.90                                |
| SHB Japan   | M. Alveskog               | Lux.      | 4.2            | -                 | -           | 05/88                   | 5,000 FIM              | 399 JPY             | doesn't pay                 | 1% 1% 1.50                                    |
| SHB Multimarket   | Jacobson, Wahlstedt, Lar: | Lux.      | 22.5           | -                 | -           | 04/93                   | 5,000 FIM              | 23.69 SEK           | doesn't pay                 | 1% 1% 1.50                                    |
| SHB Nordic  | P. Schols                 | Lux.      | 25.6           | -                 | -           | 05/94                   | 5,000 FIM              | 267.93 SEK          | doesn't pay                 | 1% 1% 1.50                                    |
| SHB Pacific   | G. Pählsson               | Lux.      | 8.2            | -                 | -           | 07/89                   | 5,000 FIM              | 7.05 USD            | doesn't pay                 | 1% 1% 1.50                                    |
| SHB Sweden  | I. Andersson              | Lux.      | 22.9           | -                 | -           | 06/95                   | 5,000 FIM              | 246.35 SEK          | doesn't pay                 | 1% 1% 1.50                                    |
| SHB Swedish Bonds   | P. Johnsson               | Lux.      | 23.4           | -                 | -           | 01/91                   | 5,000 FIM              | 2,034.58 SEK        | doesn't pay                 | 0.5% 0.5% 0.90                                |
| <b>INVESCO International Ltd., promoter Diana Varainhoito Oyj +358 9 686 9980</b> |                           |           |                |                   |             |                         |                        |                     |                             |   |
| P.S. Am.Enterprise  | S. Cowell                 | Lux.      | 13.2           | -                 | -           |                         | 2,000                  | 15.24 USD           | doesn't pay                 | 5% 0% 1.50                                    |
| P.S. Asia Tiger Growth  | S. Lau                    | Lux.      | 49.0           | -                 | -           |                         | 2,000                  | 9.26 USD            | doesn't pay                 | 5% 0% 1.50                                    |
| P.S. Europ. Growth  | S. Chamberlain            | Lux.      | 404.0          | -                 | -           |                         | 2,000                  | 10.96 EUR           | doesn't pay                 | 5% 0% 1.50                                    |
| P.S. European Bond  | L. Missen                 | Lux.      | 116.0          | -                 | -           |                         | 2,000                  | 3.35 EUR            | doesn't pay                 | 5% 0% 1.00                                    |
| P.S. European Enterpris.  | E. Wells                  | Lux.      | 273.4          | -                 | -           |                         | 2,000                  | 12.96 EUR           | doesn't pay                 | 5% 0% 1.50                                    |
| P.S. Nip. Enterprise  | M. Kawada                 | Lux.      | 37.5           | -                 | -           |                         | 2,000                  | 768 JPY             | doesn't pay                 | 5% 0% 1.50                                    |
| P.S. Nippon Growth  | J. Hegarty                | Lux.      | 35.1           | -                 | -           |                         | 2,000                  | 391 JPY             | doesn't pay                 | 5% 0% 1.50                                    |
| P.S. North Am.Growth  | T. Miller                 | Lux.      | 75.8           | -                 | -           |                         | 2,000                  | 8.44 USD            | doesn't pay                 | 5% 0% 1.50                                    |
| <b>Leonia-Funds +358 200 2580</b>   |                           |           |                |                   |             |                         |                        |                     |                             |   |
| Leonia Euro Kasvuosa.   | T. Lahkela                | Finland   | 15.4           | 0.7               | 248         | 12/98                   | 1,500                  | 176.17 [A]/1000 sh. | -                           | 0.5% 1% / 8 1.50                              |
| Leonia Euro Osake   | A. Koskela                | Finland   | 74.9           | 2.2               | 1,087       | 12/97                   | 1,500                  | 20.50 / 100 sh.     | doesn't pay                 | 0.5% 0.5% / 8 1.35                            |
| Leonia Euro Yhdist.   | Koskela, Koskinen         | Finland   | 45.5           | 6.5               | 5,118       | 04/98                   | 1,500                  | 193.28 [A]/1000 sh. | -                           | 0.5% 0.5% / 8 1.70                            |
| Leonia Globaali Yhdist.   | H. Lautjärvi              | Finland   | 14.4           | 1.7               | 1,016       | 12/98                   | 1,500                  | 189.04 [A]/1000 sh. | -                           | 0.5% 0.5% / 8 1.70                            |
| Leonia Kasvuosake   | T. Lahkela                | Finland   | 26.1           | -0.4              | 263         | 08/96                   | 1,500                  | 34.38               | doesn't pay                 | 0.5% 0.5% 1.30                                |
| Leonia Valtio   | A. Kilpi                  | Finland   | 8.4            | 1.0               | 504         | 09/97                   | 1,500                  | 177.30 / 1000 sh.   | doesn't pay                 | 0 0.5% / 8 0.60                               |
| Leonia Obligaatio   | H. Linden                 | Finland   | 86.5           | 0.2               | 8,059       | 09/97                   | 1,500                  | 194.41 [A]/1000 sh. | 6.98 [B]                    | 0.5% 0.5% / 8 0.60                            |
| Leonia Osake  | H. Lautjärvi              | Finland   | 104.6          | 0.2               | 14,136      | 10/87                   | 1,500                  | 195.85 [A]/1000 sh. | 8.26 [B]                    | 0.5% 1% / 8 1.90                              |
| Leonia Teknologiaosake  | A. Koskela                | Finland   | 50.5           | 4.7               | 1,753       | 12/98                   | 1,500                  | 198.79 [A]/1000 sh. | -                           | 0.5% 1% / 8 1.70                              |
| Leonia Yhteisökorko   | M. Koskinen               | Finland   | 129.6          | 14.7              | 161         | 06/96                   | 150,000                | 18.71               | doesn't pay                 | 0 0 0.33                                      |
| Leonia Yhteisöobligaat.   | M. Kuisma                 | Finland   | 29.2           | 0.2               | 53          | 09/97                   | 150,000                | 19.35 [A]           | 0.71 [B]                    | 0 0.25 % 0.53                                 |
| Leonia Yhteisösake  | A. Koskela                | Finland   | 20.7           | -                 | 55          | 10/97                   | 150,000                | 24.21 [A]           | 0.78 [B]                    | 0.5% 0.5% 0.95                                |
| <b>Mandatum Fund Management Company Ltd +358 800 4226</b>                         |                           |           |                |                   |             |                         |                        |                     |                             |   |
| Mandatum Aasia  | Dresdner RCM              | Finland   | 3.6            | 3.6               | 525         | 06/99                   | 500 FIM                | 20.0                | doesn't pay                 | 0.5-1% 1% / 50 FIM                            |
| Mandatum Bond   | R. Manninen               | Finland   | 14.1           | -0.2              | 872         | 10/96                   | 500 FIM                | 19.27               | 0.80                        | 0 0.5%/50 FIM 0.70                            |
| Mandatum Equity   | R. Manninen               | Finland   | 7.7            | -0.1              | 645         | 10/96                   | 500 FIM                | 32.84               | doesn't pay                 | 0 0.5%/50 FIM 1.30                            |
| Mandatum Eurooppa   | Dresdner RCM              | Finland   | 24.5           | 3.6               | 462         | 01/99                   | 500 FIM                | 17.19               | doesn't pay                 | 0.5-1% 1% / 50 FIM 1.30                       |
| Mandatum Global   | Dresdner RCM              | Finland   | 49.3           | 10.6              | 491         | 09/98                   | 500 FIM                | 21.99               | doesn't pay                 | 0.5-1% 1% / 50 FIM 1.65                       |
| Mandatum Kontra   | R. Manninen               | Finland   | 3.6            | 0.3               | 266         | 10/97                   | 500 FIM                | 14.87               | doesn't pay                 | 0 1% / 50 FIM 2.10                            |
| Mandatum Neutral  | R. Manninen               | Finland   | 15.4           | 5.6               | 525         | 10/98                   | 500 FIM                | 18.48               | doesn't pay                 | 0.5-1% 1% / 50 FIM 1.10                       |
| Mandatum Optimum  | R. Manninen               | Finland   | 15.8           | 0.0               | 1,198       | 10/96                   | 500 FIM                | 29.11               | doesn't pay                 | 0 0.5%/50 FIM 1.50                            |
| Mandatum Risk   | R. Manninen               | Finland   | 19.7           | -0.5              | 827         | 10/96                   | 500 FIM                | 38.84               | doesn't pay                 | 0 1% / 50 FIM 2.10                            |
| Mandatum Short Term   | R. Manninen               | Finland   | 17.9           | -1.0              | 311         | 10/96                   | 500 FIM                | 18.39               | doesn't pay                 | 0.025%/50 FIM 0.40                            |

# DATA OF MUTUAL FUNDS AS AT MAY 31ST, 1999

Manag.

|  | Portfolio manager      | Reg. Coun-try | Size MEUR | Net subs. MEUR | No. of inves-tors | Start month | Minimum invest-ment EUR | Value of share EUR  | Dividends 99 | Subscrip-tion fee / min EUR | Redemp- and tion fee / cust. min EUR (% / yr) |
|--|------------------------|---------------|-----------|----------------|-------------------|-------------|-------------------------|---------------------|--------------|-----------------------------|---|
| <b>Merita Fund Management Ltd +358 800-123 123</b> |                        |               |           |                |                   |             |                         |                     |              |                             |   |
| Merita American Fund                               | J. P. Morgan Inv. M.   | Finland       | 15.2      | 1.7            | 1,423             | 10/97       | 1 share                 | 25.45 / 100 sh.     | doesn't pay  | 1%                          | 1% 1.50                                       |
| Merita Asian Fund                                  | J. P. Morgan Inv. M.   | Finland       | 55.4      | 8.4            | 6,033             | 10/97       | 1 share                 | 19.77 / 100 sh.     | doesn't pay  | 1%                          | 1% 1.50                                       |
| Merita Avanti                                      | O. Elovaainio          | Finland       | 57.0      | 0.0            | 4,739             | 09/87       | 1 share                 | 7.01 / 100 sh.      | doesn't pay  | 1%                          | 1% 2.30                                       |
| Merita Bond  | J. Kivihuhta           | Finland       | 133.0     | 6.5            | 6,620             | 12/93       | 1 osuuus                | 213.12 / 1000 os.   | 9.28         | 0.5%                        | 0.5% 0.60                                     |
| Merita European Fund                               | P. van Berlekom        | Finland       | 216.9     | 8.7            | 13,520            | 10/97       | 1 share                 | 23.39 / 100 sh.     | doesn't pay  | 1%                          | 1% 1.50                                       |
| Merita Fennia                                      | O. Elovaainio          | Finland       | 96.6      | 1.0            | 7,110             | 05/92       | 1 osuuus                | 778.85 / 1000 os.   | doesn't pay  | 1%                          | 1% 2.00                                       |
| Merita Foresta                                     | O. Elovaainio          | Finland       | 30.9      | 0.4            | 2,785             | 11/93       | 1 osuuus                | 283.92 / 1000 os.   | doesn't pay  | 1%                          | 1% 1.50                                       |
| Merita Int. Bond Fund                              | J. Jakobsson           | Lux.          | 100.8     | -0.1           | -                 | 10/91       | 20000 mk                | 3.64 [A]            | 0.13 [B]     | 1%                          | 0 1.00  |
| Merita Int. Equity Fund                            | N. Adams               | Lux.          | 66.8      | 0.0            | -                 | 02/88       | 20000 mk                | 5.77 [A]            | 0.20 [B]     | 1%                          | 0 1.50  |
| Merita Money Market                                | T. Hyllinen            | Finland       | 226.2     | 7.9            | 2,989             | 02/96       | 20000 mk                | 176.28 / 1000 os.   | 6.07         | 50 mk                       | 0.5% max. 100 mk 0.60                         |
| Merita Nordia                                      | M. Hellström           | Finland       | 153.0     | -0.5           | 9,876             | 09/87       | 1 osuuus                | 6.87 / 100 os.      | doesn't pay  | 1%                          | 1% 2.30                                       |
| Merita Optima                                      | T. Ronkainen           | Finland       | 348.4     | 15.1           | 30,271            | 12/87       | 1 osuuus                | 246.52 / 1000 os.   | 7.68         | 1%                          | 1% 2.30                                       |
| Merita Private                                     | E. Haavisto            | Lux.          | 151.5     | 1.4            | -                 | 09/96       | 3 000 000 mk            | 4.27 [A]            | 0.15 [B]     | 3%                          | 0 1.50  |
| Merita Pro Eur. Money                              | M. Hyllinen            | Finland       | 204.9     | 35.5           | 164               | 04/96       | 6 000 000 mk            | 7.55                | doesn't pay  | 50 mk                       | 0 0.30  |
| Merita Pro Euro Bond                               | J. Kivihuhta           | Finland       | 65.4      | 7.6            | 164               | 05/94       | 6 000 000 mk            | 10.57               | doesn't pay  | 0.5%                        | 0 0.30  |
| Merita Pro Finland                                 | O. Elovaainio          | Finland       | 12.4      | 0.4            | 260               | 03/93       | 6 000 000 mk            | 24.86               | doesn't pay  | 1%                          | 0 0.50  |
| Merita Pro Glo. Equity                             | E. Haavisto            | Lux.          | 62.4      | 0.0            | -                 | 04/97       | 20 000 000 mk           | 4.75 [A]            | 0.17 [B]     | 3%                          | 0 0.75  |
| Merita World Fund                                  | E. Haavisto            | Finland       | 35.9      | 1.7            | 3,109             | 10/97       | 1 osuuus                | 21.15 / 100 os.     | doesn't pay  | 1%                          | 1% 1.50                                       |
| MN Euro Korko                                      | T. Hyllinen            | Finland       | 13.8      | 2.9            | 190               | 01/99       | 20000 mk                | 101.14 / 100 os.    | -            | 50 mk                       | 0.5% max. 100 mk 0.60                         |
| MN Euro Obligaatio                                 | J. Kivihuhta           | Finland       | 310.2     | 11.7           | 13,423            | 09/87       | 1 osuuus                | 4.49 / 100 os.      | 0.175        | 0.5%                        | 0.5% 0.60                                     |
| MN Euroland  | P. van Berlekom        | Finland       | 45.9      | 1.5            | 1,662             | 10/98       | 1 osuuus                | 203.14 / 100 os.    | doesn't pay  | 1%                          | 1% 1.60                                       |
| MN Medica Life Sciencc                             | A. Norman              | Finland       | 46.6      | 11.8           | 2,472             | 04/99       | 1 osuuus                | 90.40 / 100 os.     | doesn't pay  | 1%                          | 1% 1.60                                       |
| MN Nordic Small Cap                                | M. Andersson           | Finland       | 11.2      | 0.5            | 1,817             | 06/98       | 1 osuuus                | 142.92 / 100 os.    | doesn't pay  | 1%                          | 1% 1.60                                       |
| Nordbanken Östeuropa                               | P. van Berlekom        | Sweden        | -         | -              | -                 | 12/96       | 20000 mk                | 8.46                | -            | 1%                          | 1% 1.75                                       |
| <b>Myriadi Fund Oyj +358 3 3141 7500</b>           |                        |               |           |                |                   |             |                         |                     |              |                             |   |
| Myriadi Kasvu                                      | M. Kelloniemi          | Finland       | 7.7       | 2.5            | 40                | 04/99       | 5,000                   | 24.68               | doesn't pay  | 1%                          | 1% 1.65                                       |
| <b>Odin Finland Ltd +358 9 7252 7300</b>           |                        |               |           |                |                   |             |                         |                     |              |                             |   |
| Odin Finland                                       | H. Levander            | Norway        | 70.1      | -0.6           | 8,413             | 12/90       | 20 000 mk <sup>e</sup>  | 127.52              | doesn't pay  | 2-3%                        | 0.5% 2.00                                     |
| Odin Maritim                                       | P. Goldenheim          | Norway        | 11.7      | 0.1            | 2,499             | 10/94       | 20 000 mk <sup>e</sup>  | 103.65 NOK          | doesn't pay  | 2-3%                        | 0.5% 2.00                                     |
| Odin Norden  | P. Edwall              | Norway        | 573.7     | -3.0           | 165,241           | 06/90       | 20 000 mk <sup>e</sup>  | 412.85 NOK          | doesn't pay  | 2-3%                        | 0.5% 2.00                                     |
| Odin Norge   | R. Wiborg              | Norway        | 264.6     | 1.9            | 98,845            | 06/92       | 20 000 mk <sup>e</sup>  | 569.44 NOK          | doesn't pay  | 2-3%                        | 0.5% 2.00                                     |
| Odin Sverige                                       | P. Edwall              | Norway        | 29.5      | -0.6           | 5,558             | 10/94       | 20 000 mk <sup>e</sup>  | 269.62 NOK          | doesn't pay  | 2-3%                        | 0.5% 2.00                                     |
| <b>OP-Funds +358 9 404 771</b>                     |                        |               |           |                |                   |             |                         |                     |              |                             |   |
| OP-Delta   | J. Lindén              | Finland       | 75.7      | 3.3            | 6,881             | 02/93       | ei minimiä              | 64.55               | doesn't pay  | 1% / 8                      | 1% / 8 2.03                                   |
| OP-Euro Osake                                      | T. Sarre               | Finland       | 36.7      | 0.8            | 3,896             | 06/98       | ei minimiä              | 17.88               | doesn't pay  | 1% / 8                      | 1% / 8 1.83                                   |
| OP-Forest  | M. Rantalaisten        | Finland       | 27.4      | -0.6           | 3,158             | 10/87       | ei minimiä              | 36.01               | doesn't pay  | 1% / 8                      | 1% / 8 2.03                                   |
| OP-Interest  | T. Leskinen            | Finland       | 123.1     | 9.2            | 5,553             | 12/93       | ei minimiä              | 20.61               | 1.1          | 0.25% / 8                   | 0.25% / 8 0.62                                |
| OP-Markka  | T. Leskinen            | Finland       | 100.7     | 8.5            | 553               | 04/96       | ei minimiä              | 17.59               | 0.4          | 0.5% / 8                    | 0 0.62  |
| OP-Pirkka  | J. Lindén              | Finland       | 48.8      | 4.5            | 5,331             | 03/89       | ei minimiä              | 40.89               | doesn't pay  | 1% / 8                      | 1% / 8 3.11                                   |
| OP-Yield   | Leskinen, Lindén       | Finland       | 122.9     | 13.6           | 10,841            | 10/87       | ei minimiä              | 24.16               | 1.2          | 1% / 8                      | 1% / 8 2.03                                   |
| Opstock Euro Index                                 | M. Rantalaisten        | Finland       | 23.7      | 4.7            | 44                | 04/99       | 300,000                 | 98.76               | doesn't pay  | 0                           | 0-0.30 % a 0.48                               |
| Opstock Finland Ind.                               | M. Rantalaisten        | Finland       | 25.3      | 1.1            | 52                | 12/98       | 300,000                 | 20.27               | doesn't pay  | 0                           | 0-0.30 % a 0.48                               |
| Opstock Global Bal.                                | Schroder Investment M. | Finland       | 61.0      | 0.6            | 26                | 05/97       | 80,000                  | 20.90               | 0.5          | 2%                          | 0 1.03  |
| Opstock Global Equity                              | Fleming Investment M.  | Finland       | 37.2      | 2.5            | 41                | 06/97       | 80,000                  | 22.15               | doesn't pay  | 2%                          | 0 1.03  |
| <b>PYN Funds +358 9 622 6752</b>                   |                        |               |           |                |                   |             |                         |                     |              |                             |   |
| Elite  | P. Deryng              | Finland       | 1.3       | -              | 42                | 02/99       | 5,000                   | 12.70               | doesn't pay  | 0                           | 0 1.00 <sup>b</sup>                           |
| <b>Sampo Rahastoyhtiö Oy 010 515 230</b>           |                        |               |           |                |                   |             |                         |                     |              |                             |   |
| Hansa Investment Fund                              | M. Mäkinen             | Finland       | 4.3       | -              | 104               | 04/98       | 10 000 mk               | 97.13 / 1000 os.    | -            | 0-3 %                       | 1-5 % <sup>a</sup> 1.80 <sup>b</sup>          |
| Sampo Eur Lyhytkorko                               | J. Rautala             | Finland       | 1.9       | 1.9            | 8                 | 05/99       | 1,000                   | 1,002.10 / 1000 os. | -            | 0.5% / 10                   | 1% / 10 0.50                                  |
| Sampo Eur Pitkä Korko                              | J. Rautala             | Finland       | 17.4      | 17.4           | 12                | 05/99       | 1,000                   | 996.08 / 1000 os.   | -            | 0.5% / 10                   | 1% / 10 0.70                                  |
| Sampo Sektorit Euroop.                             | Lombard Odier          | Finland       | 8.3       | 8.4            | 17                | 05/99       | 1,000                   | 987.92 / 1000 os.   | -            | 0.50%                       | 1.00% 1.60                                    |
| Sampo Sektorit Maailma                             | Lombard Odier          | Finland       | 11.8      | 11.8           | 24                | 05/99       | 1,000                   | 995.18 / 1000 os.   | -            | 0.50%                       | 1.00% 1.60                                    |
| Sampo Sektorit Suomi                               | J. Mäkelä              | Finland       | 0.9       | 0.9            | 7                 | 05/99       | 1,000                   | 1,005.39 / 1000 os. | -            | 0.50%                       | 1.00% 1.60                                    |
| Sampo Tavoite 2010                                 | Mäkelä, Rautala        | Finland       | 2.1       | 2.1            | 23                | 05/99       | 1,000                   | 993.70 / 1000 os.   | -            | 0.50%                       | 1.00% 1.60                                    |
| Sampo Tavoite 2020                                 | Mäkelä, Rautala        | Finland       | 4.0       | 4.0            | 8                 | 05/99       | 1,000                   | 993.70 / 1000 os.   | -            | 0.50%                       | 1.00% 1.60                                    |
| Sampo Tavoite 2030                                 | Mäkelä, Rautala        | Finland       | 7.9       | 8.0            | 7                 | 05/99       | 1,000                   | 987.20 / 1000 os.   | -            | 0.50%                       | 1.00% 1.60                                    |

# DATA OF MUTUAL FUNDS AS AT MAY 31ST, 1999

Manag.

| Portfolio manager  | Reg. Country | Size MEUR       | Net subs. MEUR       | No. of investors | Start month | Minimum investment EUR | Value of share EUR | Dividends 99 | Subscription fee / min EUR | Redemp- and tion fee / cust. min EUR (% / yr) |
|--|--------------|-----------------|----------------------|------------------|-------------|------------------------|--------------------|--------------|----------------------------|---|
| <b>Seligson &amp; Co +358 9 6817 8200</b>                  |              |                 |                      |                  |             |                        |                    |              |                            |   |
| Eurooppa 50-indeksirah. T. Klemetti                        | Finland      | 16.3            | 1.7                  | 151              | 06/98       | 30 000 mk              | 1.83               | -            | 0                          | 0 - 0.5 % <sup>a</sup> 0.50                   |
| Euro Obligaatioindeksir. J. Niemi                          | Finland      | 18.4            | -0.1                 | 72               | 10/98       | 30 000 mk              | 1.75               | -            | 0                          | 0 - 0.5 % <sup>a</sup> 0.30                   |
| FOX-indeksirahasto T. Klemetti                             | Finland      | 7.2             | -0.6                 | 110              | 04/98       | 30 000 mk              | 1.97               | -            | 0                          | 0 - 0.5 % <sup>a</sup> 0.50                   |
| Global Top 25 Brands T. Klemetti                           | Finland      | 33.5            | 0.0                  | 137              | 06/98       | 30 000 mk              | 2.03               | doesn't pay  | 0                          | 0 - 0.5 % <sup>a</sup> 0.60                   |
| Phalanx P. Seligson  | Finland      | 23.2            | -                    | 183              | 12/97       | 30 000 mk              | 2.29               | 0.67 [B]     | 2%                         | 100 1.00 <sup>b</sup>                         |
| Rahamarkkinarahasto J. Niemi                               | Finland      | 60.4            | 1.6                  | 103              | 04/98       | 30 000 mk              | 17.49 / 10 os.     | -            | 0                          | 0 0,20 <sup>b</sup>                           |
| <b>Trevise +358 9 622 0880</b>                             |              |                 |                      |                  |             |                        |                    |              |                            |   |
| Trevise Bond A. Lindgren                                   | Sweden       | 16.3            | 0.6                  | 121              | 06/96       | ei minimiä             | 169.45             | 18.74        | 0                          | 0 0.70  |
| Trevise Equity K. Havimo                                   | Sweden       | 12.8            | -2.0                 | 155              | 02/96       | ei minimiä             | 421.60             | -            | 0.3% <sup>f</sup>          | 0.3% <sup>f</sup> 1.30                        |
| Trevise Global Equity C. Möller                            | Lux.         | 52.0            | -1.9                 | 482              | 01/97       | 20 000 mk              | 175.36             | doesn't pay  | 2%                         | 0 1.50  |
| Trevise Money Market A. Lindgren                           | Sweden       | 12.9            | 5.5                  | 134              | 02/96       | ei minimiä             | 170.31             | 5.45         | 0                          | 0 0.55  |
| Trevise Tillväxtfond P. Uusitalo                           | Sweden       | 143.8           | -6.4                 | 635              | 03/94       | ei minimiä             | 3,052.75 SEK       | -            | 0.3% <sup>f</sup>          | 0.3% <sup>f</sup> 1.25                        |
| <b>WIP Fund Management Company +358 9 6122 8350</b>        |              |                 |                      |                  |             |                        |                    |              |                            |   |
| WIP Value Visions Immonen, Wahlström                       | Finland      | 6.2             | 1.0                  | 91               | 11/98       | 10 000 mk              | 19.36 [A]          | - [B]        | 1%                         | 100 0.75 <sup>b</sup>                         |
| <b>Ålandsbanken Fund Management Company +358 18 29 088</b> |              |                 |                      |                  |             |                        |                    |              |                            |   |
| Europe Active Portfolio Ålandsbanken                       | Finland      | 4.7             | 1.0                  | 624              | 10/98       | 500 mk                 | 18.20              | doesn't pay  | 0.5% / 10 mk               | 0.5% / 10 mk 2.20                             |
| Global Blue Chip Ålandsbanken                              | Finland      | 2.6             | 0.4                  | 527              | 10/98       | 500 mk                 | 17.83              | doesn't pay  | 0.5% / 10 mk               | 0.5% / 10 mk 2.20                             |
| Liquidity Ålandsbanken                                     | Finland      | 3.7             | 0.4                  | 45               | 10/98       | 10 000 mk              | 17.17              | doesn't pay  | 0                          | 0.25% 0.60                                    |
| Share Index Loan Ålandsbanken                              | Finland      | 2.6             | 0.1                  | 279              | 10/98       | 500 mk                 | 17.00              | doesn't pay  | 1% / 10 mk                 | 1% / 10 mk 2.20                               |
| <b>Total</b>   |              | <b>23,001.5</b> | <b>353.2 691,642</b> |                  |             |                        |                    |              |                            |   |
| <b>Funds Investing in Finland</b>                          |              | <b>2,961.2</b>  | <b>111.4 140,999</b> |                  |             |                        |                    |              |                            |   |
| <b>Funds Registered in Finland</b>                         |              | <b>6,483.2</b>  | <b>359.0 254,037</b> |                  |             |                        |                    |              |                            |   |
| <b>Funds Registered in Finland</b>                         |              |                 |                      |                  |             |                        |                    |              |                            |   |
| <b>Risk funds</b>  |              | <b>119.7</b>    | <b>-0.7</b>          | <b>2,841</b>     |             |                        |                    |              |                            |   |
| <b>Equity funds</b>  |              | <b>2,249.5</b>  | <b>128.4</b>         | <b>129,446</b>   |             |                        |                    |              |                            |   |
| <b>Asset allocation funds</b>                              |              | <b>1,520.6</b>  | <b>89.5</b>          | <b>74,531</b>    |             |                        |                    |              |                            |   |
| <b>Bond funds</b>  |              | <b>1,196.2</b>  | <b>43.4</b>          | <b>38,689</b>    |             |                        |                    |              |                            |   |
| <b>Short-term bond funds</b>                               |              | <b>214.8</b>    | <b>14.6</b>          | <b>314</b>       |             |                        |                    |              |                            |   |
| <b>Money market funds</b>                                  |              | <b>1,182.3</b>  | <b>83.8</b>          | <b>8,216</b>     |             |                        |                    |              |                            |   |

a) Subscription fee depends on investments maturity

b) In addition a return dependent fee

c) Minimum investment in savings program 500 FIM

d) Minimum investment in savings program 100 FIM

e) Odin Funds: Minimum investment through ÅAB 2,000 FIM

f) Trevise Equity and Trevise Tillväxtfond: Subscription and redemption fees will be redeemed to the fund

## ORDER FORM

The Mutual Fund Report can be ordered by phone by calling +358 9 6166 7292 or by returning this form by fax to the number +358 9 6166 7367.

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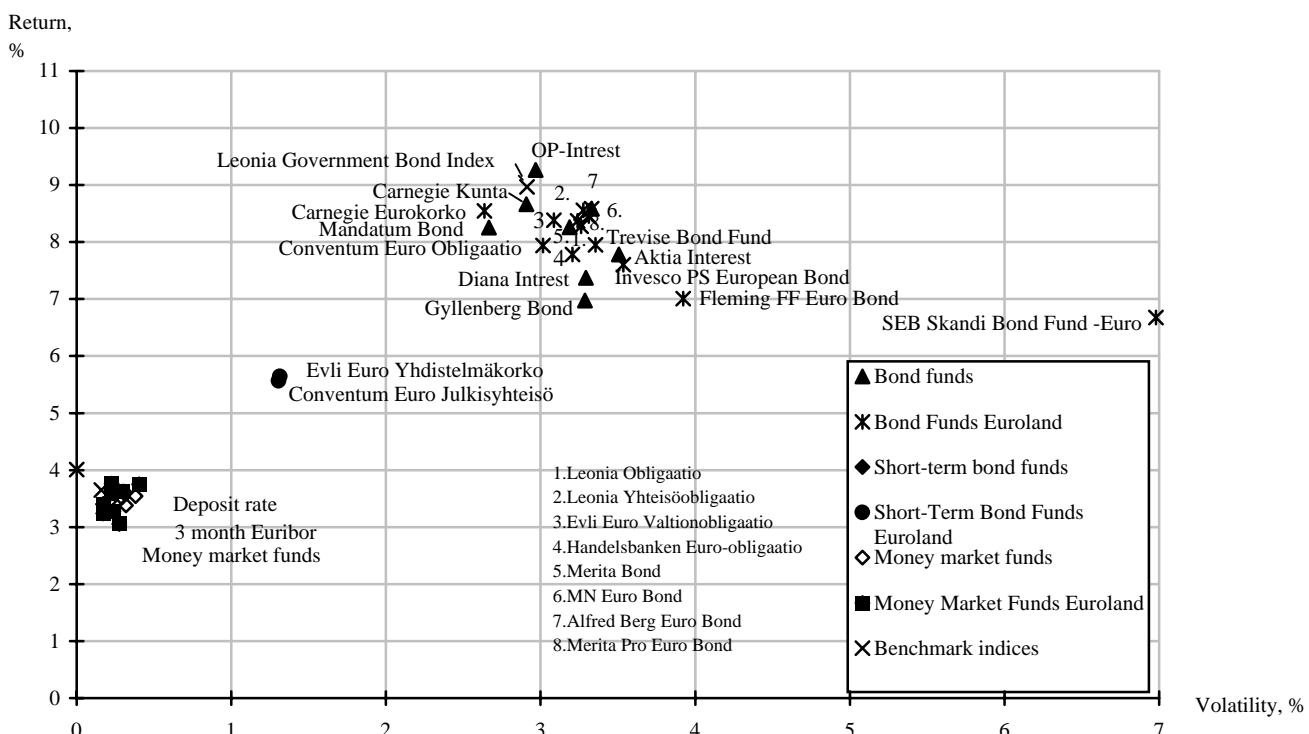
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Signature:

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# PERFORMANCE OF FIXED INCOME FUNDS June 1, 1998 - May 31, 1999



## EXPLANATIONS OF THE FIGURES

### Nominal return

Nominal return of fund is the per cent change in share price with paid dividends, management and custodian fees, and splits taken into account. Dividends are assumed to have been reinvested on the ex-dividend date. No taxes have been taken into account. The two, three and five year returns are expressed in a per annum basis.

### Example Investment return

Return of the example investment is the return of a one-year investment of 100,000 FIM that is realised at the end of the period. This figure takes into account everything that nominal return does and also subscription and redemption fees for a 100,000 FIM investment. If the minimum investment of the fund is greater than 100,000 FIM, subscription and redemption fees for the minimum investment have been used. For international funds, return of the example investment is calculated both in FIM and the domestic currency of the fund.

### Volatility

Volatility describes how rapidly the price of a fund share is likely to change and therefore measures the risk of the investment. It is calculated from the standard deviation of daily returns and is expressed in per cents annually. An often used basic rule is that if volatility is, for example, 20%, the fund's return is within the range of ±20% of fund's expected return on average in two of three years.

### Beta

Beta describes the sensitivity of the share price of the fund to the changes in the HEX Portfolio Yield Index. For example, a Beta of 0.7 means that on average a change in HEX Portfolio Yield Index of one per cent causes a 0.7 per cent change in fund price to the respective direction.

### Duration

Duration is a measure of a fund's interest rate sensitivity. The greater the duration, the more sensitive the fund is to shifts in interest rates. Duration figures are reported by funds.

### Sharpe ratio

Sharpe ratio describes how much extra return compared to a riskless investment the fund has earned per each percentage point of volatility. The larger the Sharpe ratio, the better the fund has performed relative to its risk. The Sharpe ratio is not a reliable measure for money market funds, and thus is not reported for them.

### Alfa

Alfa describes how much the annual return of the fund has exceeded the return of a corresponding benchmark portfolio. The benchmark consists of a HEX portfolio and riskless deposit. The larger the Alfa, the better the fund has performed relative to the market.

### Publisher

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# PERFORMANCE OF INTERNATIONAL FUNDS

June 1, 1998 - May 31, 1999

Return, %

