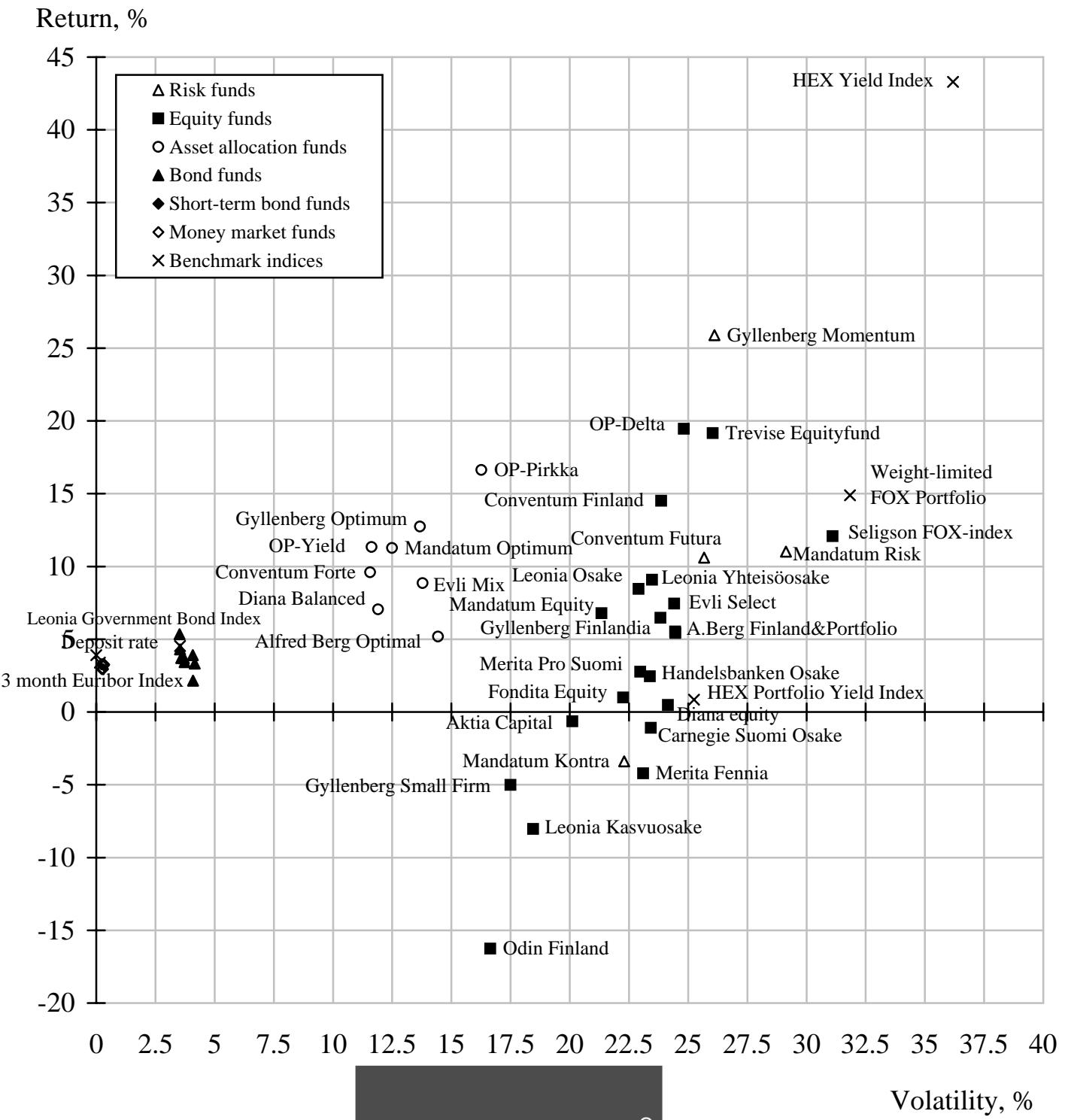


MUTUAL FUND REPORT

PERFORMANCE OF MUTUAL FUNDS INVESTING IN FINLAND

August 1, 1998 - July 30, 1999



Helsinki Exchanges

PERFORMANCE OF FUNDS JULY 30TH, 1999

	RETURN (%)						Example Investment	RISK		RETURN / RISK		
	Nominal							Volatility	Beta	Sharpe ratio	Alfa	
RISK FUNDS										FINLAND		
Gyllenberg Momentum	-1.7	21.5	25.9	35.5			23.4	26.1	0.91	0.8	24.8	
Mandatum Risk	-2.5	24.6	11.0	17.4			9.9	29.1	1.03	0.2	10.3	
Conventum Futura	-0.1	22.0	10.6	16.0	32.6	30.0	8.4	25.7	1.01	0.3	9.8	
Mandatum Kontra	0.2	-12.9	-3.4				-3.9	22.3	-0.69	-0.3	-9.4	
EQUITY FUNDS	RETURN (%)						Example Investment	RISK		RETURN / RISK		
	Nominal	1 mo.	6 mo.	12 mo.	2 yr, p.a.	3 yr, p.a.	5 yr, p.a.	12 mo.	Volatility	Beta	Sharpe ratio	
											Alfa	
										FINLAND		
OP-Delta	-0.7	23.9	19.5	21.2	29.0	17.2	17.1	24.8	0.98	0.6	18.5	
Trevise Equity Fund	1.4	22.8	19.2	20.8	36.3		18.5	26.0	1.06	0.6	18.5	
Conventum Finland	-1.2	19.4	14.5	19.4	31.0	19.5	12.2	23.9	0.89	0.4	13.3	
Seligson & Co FOX-indeksirahasto	-0.5	22.6	12.1				12.1	31.1	1.04	0.4	11.2	
Leonia Yhteisöosake	-2.4	17.3	9.1				8.5	23.5	0.89	0.2	7.9	
Leonia Osake	-2.8	16.4	8.4	20.4	34.5	21.1	6.8	22.9	0.84	0.2	7.1	
Evli Select	-0.2	17.7	7.5	15.3	30.9	16.9	5.3	24.4	0.97	0.1	6.5	
Mandatum Equity	-2.6	22.9	6.8	14.4				6.2	21.3	0.86	0.1	5.5
Gyllenberg Finlandia	-2.3	17.9	6.5	13.5	30.8	18.3	4.3	23.8	0.94	0.1	5.4	
Alfred Berg Portfolio	-1.9	17.3	5.5	18.1	33.7	21.5	3.4	24.5	0.97	0.1	4.6	
Alfred Berg Finland	-2.0	17.1	5.4	17.6	32.7	20.1	3.3	24.5	0.97	0.1	4.5	
Merita Pro Finland	-1.3	14.2	2.8	14.6	29.1	18.5	1.7	23.0	0.87	0.0	1.5	
Handelsbanken Osake	-2.0	17.0	2.5				0.4	23.4	0.92	-0.1	1.4	
Fondita Equity	-4.0	16.8	1.0	14.1				-1.0	22.3	0.86	-0.1	-0.3
Diana Equity	-1.8	16.5	0.5	14.5	28.3	18.6	-2.0	24.1	0.97	-0.1	-0.5	
Aktia Capital	-1.0	17.9	-0.6	10.8	26.6	14.0	-1.6	20.1	0.83	-0.2	-2.0	
Carnegie Suomi Osake	-2.0	13.9	-1.1	12.2	28.3	15.9	-1.6	23.4	0.90	-0.2	-2.2	
Merita Fennia	-1.6	15.9	-4.2	11.3	26.1	18.5	-6.1	23.1	0.97	-0.4	-5.1	
Gyllenberg Small Firm	-2.3	14.1	-5.0	11.6	28.7	20.7	-6.9	17.5	0.70	-0.5	-6.8	
Leonia Kasvuosake	-2.8	15.0	-8.0	13.2				-9.0	18.5	0.71	-0.6	-9.8
Odin Finland	-1.6	17.3	-16.3	-5.1	16.0	12.5	-19.2	16.6	0.69	-1.2	-18.1	
Alfred Berg Small Cap	-3.4	33.1							17.4			
FIM Fenno	-0.8	32.0							19.5			
Opstock Finland Index	-0.5	23.2							21.9			
Sampo Sectors Finland	-2.2											
ASSET ALLOCATION FUNDS	RETURN (%)						Example Investment	RISK		RETURN / RISK		
	Nominal	1 mo.	6 mo.	12 mo.	2 yr, p.a.	3 yr, p.a.	5 yr, p.a.	12 mo.	Volatility	Beta	Sharpe ratio	
											Alfa	
										FINLAND		
OP-Pirkka	-0.6	13.1	16.6	18.9	28.7	16.6	14.3	16.3	0.52	0.8	14.3	
Gyllenberg Optimum	-0.7	11.8	12.7	13.0	19.8	10.7	10.5	13.7	0.49	0.6	10.3	
OP-Yield	-0.8	8.2	11.3	11.5	15.9	10.4	9.1	11.6	0.43	0.6	8.7	
Mandatum Optimum	-1.5	13.3	11.3	11.5				10.7	12.5	0.45	0.6	8.7
Conventum Forte	-1.9	8.4	9.6	13.3	22.3	15.2	7.4	11.6	0.41	0.5	7.0	
Evli Mix	-0.6	7.2	8.8	14.0	21.1				13.8	0.48	0.4	6.4
Diana Balanced	-0.9	8.4	7.0	13.2	20.1				11.9	0.45	0.3	4.5
Alfred Berg Optimal	-1.2	10.3	5.2	12.5	22.4	17.8	3.1	14.4	0.55	0.1	3.0	
Carnegie Optimi+	0.0	10.2							15.7			
Carnegie Sijoitus+	-0.5	5.7							9.3			
Mandatum Neutral	0.2	3.7							3.5			
Carnegie Plus	0.0	2.2							3.2			

PERFORMANCE OF FUNDS JULY 30TH, 1999

	RETURN (%)							Example Investment 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 (%, 12 mo.)	Duration (years)	Sharpe ratio	
BOND FUNDS												FINLAND
OP-Interest	-0.7	-2.6	5.3	6.5	7.4	8.8	4.8	3.5	4.0		0.4	
Carnegie Kunta	-0.8	-2.6	4.3	6.1	7.8	8.9	4.0	3.5	4.6		0.1	
Mandatum Bond	-0.7	-2.7	3.7	5.6			3.2	3.6	4.2		-0.1	
Merita Bond	-0.9	-3.2	3.7	6.1	7.4	8.5	2.7	3.7	4.7		-0.1	
Diana Fixed Income	-0.6	-3.1	3.4	5.2	6.1	7.9	2.6	3.7	3.5		-0.1	
Aktia Interest	-0.8	-3.2	3.3	5.4	7.0	9.5	2.3	4.2	4.8		-0.1	
Gyllenberg Bond	-1.0	-3.6	2.2	4.9	6.6	9.1	1.6	4.1	4.7		-0.4	

	RETURN (%)							Example Investment 12 mo.	RISK		RETURN / RISK	
	Nominal		1 mo. 2 mo. 3 mo. 6 mo. 9 mo. 12 mo. 2 yr, p.a.						Volatility (%, 12 mo.)	Duration (years)	Sharpe ratio	Alfa
MONEY MARKET FUNDS												FINLAND
Seligson & Co Rahamarkkinarahasto	0.21	0.39	0.57	1.37	2.34	3.28		3.28		0.29		0.18
Gyllenberg Money Manager	0.14	0.23	0.42	1.22	2.25	3.27	3.28	3.02		0.23		0.45
Mandatum Short Term	0.16	0.33	0.54	1.26	2.30	3.26	3.35	3.00		0.33		0.21
OP-Markka	0.11	0.23	0.40	1.15	2.18	3.20	3.28	2.69		0.32		0.35
Merita Money Market	0.10	0.15	0.31	1.07	2.05	2.95	3.00	2.80		0.23		0.57
FIM Likvidi	0.17	0.28	0.45	1.20	2.05	2.95		2.33		0.29		0.09

	RETURN (%)							Example Investment 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 (%, 12 mo.)	Beta (B) / Duration (D)	Sharpe ratio	Alfa
BENCHMARK INDICES												
HEX Yield Index	-1.6	24.0	43.3	47.1	59.4	35.2		36.2	1.13 B	1.1		42.9
HEX Portfolio Yield Index	0.6	17.5	0.8	14.8	30.0	18.2		25.2	1.00 B	-0.1		0.0
Weight-limited FOX Portfolio	2.6	23.4	14.9	24.5	40.4	24.2	12.0	31.8	1.13 B	0.3		14.4
Leonia Government Bond Index	-0.7	-2.4	4.5	6.8	8.6	10.7		3.5	4.5 D	0.2		
3 month Euribor Index	0.22	1.51	3.40	3.41	3.37	4.23		0.16	0.25 D			
Deposit rate	0.22	1.53	3.90				2.90	0.00				

PERFORMANCE OF FUNDS JULY 30TH, 1999

	RETURN (%)						Example Investment 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 (%, 12 mo.)	Duration (years)	

BOND FUNDS

	1 mo.	6 mo.	12 mo.	2 yr, p.a.	3 yr, p.a.	5 yr, p.a.		Volatility (%, 12 mo.)	Duration (years)	Sharpe ratio
EURO										
Carnegie Eurokorko	-0.8	-2.4	4.2	5.9	7.8	8.8	3.9	3.4	4.5	0.1
Evli Euro Government Bond	-0.8	-3.3	4.0	6.2	8.2		3.5	3.8	4.9	0.0
Leonia Obligaatio	-0.9	-2.8	4.0				3.5	3.8	4.7	0.0
Alfred Berg Euro Obligaatio	-0.9	-3.1	3.9	6.2	7.7	10.0	3.4	4.1	5.2	0.0
Leonia Yhteisöobligaatio	-0.8	-2.7	3.9				3.4	4.0	4.5	0.0
Handelsbanken Euro-obligaatio	-0.8	-2.7	3.7				3.2	3.6	4.8	-0.1
Merita Pro Euro Bond	-1.0	-3.4	3.7	6.0	7.6	9.8	3.1	3.8	5.2	-0.1
MeritaNordbanken Euro Bond	-1.0	-3.4	3.6	6.0	7.8	8.8	2.6	3.8	5.2	-0.1
Conventum Euro Obligaatio	-1.2	-3.2	3.6	5.6	7.2	9.0	3.0	3.8	5.0	-0.1
Trevise Bond Fund	-0.8	-3.2	3.5	5.5	7.3		3.5	3.7	4.7	-0.1
CUPP Short-Term Bond	-0.7	-3.0	3.0				2.0	4.4	5.3	-0.2
Fidelity Euro Bond	-1.1	-3.5	2.8	4.8	7.1	8.0	-0.5	3.4	-	-0.3
Invesco PS European Bond	-1.2	-4.4	2.4	6.5	9.3		1.8	4.1	-	-0.4
Fleming FF Euro Bond	-1.4	-4.2	2.1	5.2	4.7		0.1	4.5	5.5	-0.4
SEB Skandi Bond Fund -Euro	-0.8	-3.8	1.9	5.7	5.7	4.9	1.4	7.2	-	-0.3
FIM Euro	0.2	0.1						2.9	6.1	
Carlson Euro Bond	-0.8	-2.8						4.1	-	
Seligson & Co Euro Obl.	-0.9	-3.0						3.6	4.8	
Fides Eurobond	-1.3	-4.6						5.5	5.4	
Mandatum Euro Bond	-1.2								5.2	
Sampo Euro Bond	-0.6								4.2	

	RETURN (%)							Example Investment 12 mo.	RISK	
Nominal	1 mo.	2 mo.	3 mo.	6 mo.	9 mo.	12 mo.	2 yr, p.a.		Volatility (%, 12 mo.)	Duration (years)

SHORT-TERM BOND FUNDS

	1 mo.	2 mo.	3 mo.	6 mo.	9 mo.	12 mo.	2 yr, p.a.		Volatility (%, 12 mo.)	Duration (years)
EURO										
Evli Euro Balanced Fixed Income	-0.2	-0.8	-1.1	-0.7	1.6	3.7		3.2	1.5	1.8
Conventum Euro Julkisyhteisö	-0.3	-1.1	-1.5	-0.5	1.7	3.5		3.3	1.7	2.2
Alfred Berg Euro Yhdistelmäkorko	-0.3	-1.2								2.5

	RETURN (%)							Example Investment 12 mo.	RISK	
Nominal	1 mo.	2 mo.	3 mo.	6 mo.	9 mo.	12 mo.	2 yr, p.a.		Volatility (%, 12 mo.)	Duration (years)

MONEY MARKET FUNDS

	1 mo.	2 mo.	3 mo.	6 mo.	9 mo.	12 mo.	2 yr, p.a.		Volatility (%, 12 mo.)	Duration (years)
EURO										
Leonia Yhteiskorko	0.15	0.25	0.45	1.36	2.35	3.34	3.37	3.34	0.24	0.45
Merita Pro Euro Money Market	0.15	0.23	0.41	1.22	2.28	3.29	3.28	3.24	0.41	0.54
Conventum Euro	0.11	0.21	0.38	1.14	2.20	3.17	3.17	3.07	0.33	0.53
Evli Euro Interest	0.14	0.23	0.40	1.16	2.11	3.16	3.18	3.04	0.23	0.27
Fidelity Euro Cash	0.16	0.34	0.51	1.14	1.85	3.12	2.98	3.12	0.54	-
Aktia Likvida	0.11	0.21	0.37	1.13	2.09	3.11	3.12	2.59	0.39	0.59
Alfred Berg Euro Korko	0.16	0.26	0.41	1.17	2.10	3.05	3.09	2.53	0.18	0.40
Carnege Likvidi	0.17	0.29	0.47	1.21	2.10	3.01	3.16	2.81	0.35	0.25
Leonia Korko	0.15	0.28	0.46	1.09	2.03	2.92		2.92	0.17	0.27
Trevise Money Market Fund	0.12	0.16	0.31	1.07	1.99	2.83	2.88	2.83	0.34	0.59
Handelsbanken Eurokorko	0.14	0.26	0.41	1.32	2.09	2.78		2.78	0.32	0.38
SEB Skandi Short Bond Fund - Euro	0.22	0.28	0.41	1.21	1.35	1.43		1.13	5.52	-
Ålandsbanken Liquidity	-0.06	-0.23	-0.23	0.29	1.81				1.21	1.54
MN Euro Korko	0.13	0.21	0.37	1.11					0.27	0.47
Sampo Euro Liquidity	0.12	0.24								0.32

	RETURN (%)							Example Investment 12 mo.	RISK	
Nominal	1 mo.	6 mo.	12 mo.	2 yr, p.a.	3 yr, p.a.	5 yr, p.a.	12 mo.		Volatility (%, 12 mo.)	Beta (B) / Duraatio (D)

BENCHMARK INDICES

Leonia All EMU Benchmark Bond Ind.	-0.9	-3.8						4.4	6.1 D	
Leonia Government Bond Index	-0.7	-2.4	4.5	6.8	8.6	10.7		3.5	4.5 D	0.2
3 month Euribor Index	0.22	1.51	3.40	3.41	3.37	4.23		0.16	0.25 D	
Deposit rate	0.22	1.53	3.90				2.90	0.00		

PERFORMANCE OF INTERNATIONAL FUNDS JULY 30TH, 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
RISK FUNDS		INTERNATIONAL										
Conventum Focus	Nordic C.	-1.8	22.2	31.3				29.6	29.6	29.2	29.2	0.9
Phalanx	Nordic C.	-1.2	16.6	11.9				9.6	9.6	12.7	12.7	0.6
EQUITY FUNDS		RETURN (%)						Example Investment		RISK		RETURN / RISK
Global		Nominal (EUR)						12 mo.		Volatility (%), 12 mo.		
SEB Fund Teknologi		0.5	20.6	50.3	26.5	42.3	32.2	47.3	50.2	36.8	35.3	1.3
Fidelity International		-1.9	14.3	31.0	20.2	34.6	19.9	24.5	21.2	27.5	24.1	1.0
Evli Global		-2.9	14.3	19.9	13.5	24.5	15.4	17.5	17.5	20.3	20.3	0.8
Carnegie Worldwide		-2.5	15.6	19.7	13.6	29.5		19.1	19.1	24.3	24.3	0.7
Seligson & Co Global Top 25 Brands		-1.4	16.6	18.3				18.3	18.3	23.8	23.8	0.6
Trevise Global Equity		-3.9	10.6	17.2	10.5			14.9	14.9	24.0	24.0	0.6
Fidelity World		-2.4	7.9	15.8	14.5			10.1	10.1	25.5	25.4	0.5
Aktia Global		-1.6	12.0	14.6	10.1	23.7	15.5	13.4	13.4	23.7	23.7	0.4
CUPP Global Managed		-2.4	12.0	13.1	11.3	23.6	13.6	8.5	5.7	22.0	18.6	0.4
SEB Fund Läkemedel		-2.2	3.8	12.8	12.2	25.3	24.2	10.6	12.8	26.5	25.3	0.3
SEB Skandi Global		-2.9	13.0	12.5	9.5	24.2	13.3	10.3	12.4	23.0	21.3	0.4
Alfred Berg Global		-3.7	12.0	12.3	8.2	25.8	13.0	10.7	7.7	20.4	16.1	0.4
Merita Foresta		2.1	30.7	12.3				10.0	10.0	19.2	19.2	0.4
Opstock Global Equity		-4.1	13.1	11.4	8.6			9.2	9.2	21.2	21.2	0.4
SHB International		-2.7	11.2	11.2	14.4	28.4	14.1	9.0	6.1	22.0	18.2	0.3
Carlson Global		-5.6	11.1	9.9	9.8	22.3	12.5	8.8	5.9	24.6	19.6	0.2
OP-Forest		-0.6	31.2	9.4				6.2	6.2	22.2	22.2	0.2
Merita Internat. Equity Fund		-3.6	10.6	8.1	3.3	17.0	9.1	7.1	7.1	20.2	20.2	0.2
Merita World Fund		-2.0	10.6	3.5				1.5	1.5	23.4	23.4	0.0
Merita Pro Global Equity		-3.0	11.4	3.3	7.8			0.3	0.3	21.1	21.1	0.0
Fidelity Privatisation +		-3.8	10.5	1.6						24.1	24.1	-0.1
SEB Fund Miljö		-4.5	14.3	-2.1	1.5	11.1	5.5	-4.1	-2.2	18.8	18.1	-0.3
Odin Maritim		-3.5	36.7	-16.2	-22.9	-6.2		-19.1	-18.7	26.2	24.2	-0.8
Elite		-12.4	59.2							32.9	32.9	
Leonia Teknologiasake		-1.0	22.9							28.1	28.1	
Fondita 2000+		-1.1	19.0							19.6	19.6	
Fides Telecom		-3.6	11.8							24.3	24.3	
Mandatum Global		-1.1	11.8							21.9	21.9	
Carnegie Medical		-0.8	4.8							21.2	21.2	
Ålandsbanken Global Blue Chip		-3.1	4.1							14.2	14.2	
Ålandsbanken Share Index Loan		-0.8	-1.4							15.2	15.2	
Conventum Pharma		-5.4	-3.7							12.0	12.0	
SEB Internetfond		0.6										
Myriadi Kasvu		-2.1								11.0	11.0	
Sampo Sectors Global		-4.0										
MN Medica Life Science		-4.5								21.8	21.8	
Evli IT-Informaatioteknologia		-5.0								31.3	31.3	
North America		INTERNATIONAL										
Fidelity American Growth		-4.1	21.4	62.1	30.8			54.0	50.0	38.5	33.5	1.5
Fidelity America		-5.1	25.7	37.0	27.7	41.8	27.1	30.2	10.3	28.1	24.2	1.2
SEB Skandi North America		-2.6	13.7	23.1	21.5	37.4	26.3	20.7	23.0	26.9	25.8	0.7
Baring North America Fund		-5.7	11.4	22.3	23.3	41.6		16.5	13.5	26.7	24.8	0.7
SEB Nordamerika småbolag		-4.7	20.9	22.0	18.6	34.5		19.6	21.9	29.2	28.0	0.6
Invesco PS North American Growth		-4.1	5.8	21.6	22.9			15.8	12.8	28.5	25.0	0.6
Merita American Fund		-4.6	13.6	21.5				19.1	19.1	26.0	26.0	0.7
Invesco PS American Enterprise		-0.4	15.4	18.8	7.8	23.6	17.7	13.2	10.2	32.0	28.7	0.5
Alfred Berg North America		-7.2	20.7	17.9	9.5	28.4	18.6	16.2	13.1	22.1	18.0	0.6
CUPP America Growth		-3.9	10.2	16.8	18.3	34.6	24.8	12.0	9.1	25.6	21.9	0.5
SHB America		-4.1	11.8	16.1	16.6	34.1	24.3	13.8	10.8	27.7	23.9	0.4
Fleming FF American		-4.4	14.2	11.5	12.7	31.9	24.8	7.8	5.0	22.4	18.4	0.3
Carlson American Small Cap		-3.9	12.5	-4.6	6.9	18.8	9.7	-5.5	-8.0	22.0	17.9	-0.4

PERFORMANCE OF INTERNATIONAL FUNDS JULY 30TH, 1999

	RETURN (%)						Example Investment		RISK		RETURN / RISK Sharpe	
	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.		
EQUITY FUNDS						INTERNATIONAL						
Nordic Countries												
Trevise Tillväxtfond	-1.2	24.3	11.0	15.5	31.4	27.0	10.4	11.1	30.1	26.7	0.2	
Carnegie Sverige	-1.2	23.8	8.8	15.2			5.6	5.6	31.1	31.1	0.2	
CUPP Nordic Growth	-0.9	14.8	7.8				3.5	3.9	28.4	25.9	0.1	
SEB Fund Sverige	-0.3	17.3	6.0	14.5	30.4	24.0	3.9	6.0	30.2	27.1	0.1	
SHB Nordic	-3.2	11.5	5.8	13.3	31.6	22.3	3.7	4.4	26.4	24.2	0.1	
Carnege Nordic Markets	-1.3	6.0	4.2	22.3	36.9		3.7	3.7	27.7	27.7	0.0	
SHB Sweden	-2.5	17.1	3.6	11.6	25.7		1.6	3.3	29.2	27.4	0.0	
Merita Avanti	-1.1	16.0	3.1	14.4	28.3	15.8	1.1	1.1	24.4	24.4	0.0	
Fidelity Nordic	-0.8	11.5	3.1	15.9	32.3	24.6	-2.1	-1.5	28.1	24.2	0.0	
SEB Skandi Nordic	-2.0	12.6	2.9	14.2	32.9	21.5	0.9	2.8	29.8	27.2	0.0	
Merita Nordia	-2.3	10.0	2.9	10.9	25.6	14.7	0.9	0.9	27.3	27.3	0.0	
Carlson Scandinavia	-1.6	12.8	2.3				1.2	8.7	29.8	26.9	-0.1	
Carnege Småbolag	0.6	24.6	-0.8	11.4			-3.7	-3.7	29.2	29.2	-0.2	
Fondita Nordic Small Cap	0.7	22.3	-1.7				-3.6	-3.6	17.9	17.9	-0.3	
Alfred Berg Norden	-1.9	7.5	-4.7	11.4	28.9	19.8	-6.1	-5.6	29.2	26.1	-0.3	
Odin Norge	1.3	35.5	-5.9	-10.6	11.6	12.7	-9.1	-8.7	26.6	24.5	-0.4	
SEB Nordiska småbolag	0.0	16.1	-10.4				-12.2	-10.5	21.0	18.2	-0.7	
Carnege Aksje Norge	0.0	18.2	-10.8	0.5	19.5		-13.4	-13.4	31.7	31.7		
MeritaNordbanken Nordic Small Cap	-1.5	11.6	-11.9				-13.6	-13.6	19.1	19.1		
Carlson Hanseatic Small Cap	-1.0	14.5	-14.4				-15.2	-9.0	43.8	42.4	-0.4	
SEB Skandi Norge	0.6	11.8	-16.0	-3.4			-17.7	-16.1	33.9	31.6	-0.6	
Odin Sverige	-0.3	18.3	-18.2	-2.7	19.5		-21.0	-20.7	24.6	23.3	-0.9	
Odin Norden	-0.9	22.9	-19.1	-10.0	11.8	11.5	-21.9	-21.5	21.7	20.6	-1.1	
Evli Nordic Smaller Comp.	-0.6	6.4	-20.7				-22.3	-22.3	21.5	21.5	-1.1	
SEB Östersjöfond/WWF	-2.5	11.6							16.2	16.2		
Europe												
SEB Skandi UK	-2.7	12.0	7.3	11.4	26.9	17.8	5.2	7.2	24.8	23.2	0.1	
Evli Euro 50	-3.9	3.4	4.6				2.5	2.5	27.8	27.8	0.0	
Aktia Euro	-2.3	6.9	3.7				2.7	2.7	24.6	24.6	0.0	
Fidelity United Kingdom	-1.2	13.4	3.1	9.1	22.9	16.1	-2.1	-2.0	20.5	18.3	0.0	
Seligson & Co Eurooppa 50-indeksir.	-4.0	4.7	2.7				2.7	2.7	27.3	27.3	0.0	
OP-Euro Osake	-3.5	4.9	2.6				0.6	0.6	29.0	29.0	0.0	
Fidelity Euro STOXX 50	-3.9	3.3	1.8	15.8			-3.3	-3.3	29.6	29.6	-0.1	
Evli European Smaller Companies	-2.6	5.8	1.0				-1.0	-1.0	16.2	16.2	-0.2	
Merita European Fund	-3.5	4.5	0.7				-1.2	-1.2	25.4	25.4	-0.1	
Baring Europa	-0.5	6.2	-0.3	17.9	31.9		-5.0	-7.5	22.8	20.1	-0.2	
SHB Europa	-1.7	-0.6	-1.3	15.1	30.9	18.0	-2.3	-1.7	26.1	24.2	-0.2	
Alfred Berg Sicav Europe	-3.0	-1.3	-1.9	11.5	28.5		-3.4	-3.4	26.3	26.3	-0.2	
Fidelity European Growth	-1.7	4.5	-2.6	15.5	28.4	19.8	-7.5	-7.5	23.1	23.1	-0.3	
Fleming FF European Smaller Co's	0.6	12.8	-3.9	15.7	22.9	17.0	-7.2	-7.2	20.1	20.1	-0.4	
Fidelity France	-3.8	1.6	-4.0	14.5	24.6	12.8	-8.7	-8.7	23.8	23.8	-0.3	
Invesco PS European Enterprise	-1.0	5.8	-4.0	20.9	28.3	20.4	-8.6	-8.6	20.9	20.9	-0.4	
S-E-Banken Fund - Europa	-6.0	3.4	-5.1	11.2	26.6	14.5	-6.9	-5.1	26.5	24.7	-0.3	
SEB Skandi Mediterranean	-6.8	-4.7	-5.1	20.8	34.1	15.7	-7.0	-5.2	29.7	28.0	-0.3	
CUPP European Growth	-3.5	-1.0	-5.9	14.1	28.2	14.4	-9.8	-9.1	26.6	26.6	-0.4	
SEB Skandi Equity Fund Euro	-4.6	2.8	-6.8				-8.7	-6.9	28.5	26.7	-0.4	
Fidelity Switzerland	0.7	6.2	-6.9	12.7	24.8		-11.5	-13.9	23.4	24.4	-0.5	
Invesco PS European Growth	-3.6	-2.3	-7.0	19.2	31.2	19.8	-11.4	-11.5	28.7	28.7	-0.4	
Fidelity Italy	-5.3	-6.1	-8.0	25.3	32.9	18.0	-12.6	-12.6	27.9	27.9	-0.4	
Leonia Euro Osake	-3.7	1.7	-8.9				-9.8	-9.8	27.5	27.5	-0.5	
Alfred Berg Germany	-5.8	4.3	-9.0	7.3	24.6	14.0	-10.4	-10.4	30.0	30.0	-0.4	
Fleming FF European	-3.9	-0.5	-9.8	8.0	23.7	14.8	-12.9	-12.7	28.3	28.3	-0.5	
Carlson Mediterranean	-7.5	-6.7	-10.3	22.0	34.8	16.3	-11.2	-4.6	31.5	29.0	-0.5	
Gyllenberg European Equity	-2.0	8.1	-10.7	5.7			-12.5	-12.5	20.0	20.0	-0.7	
Alfred Berg Switzerland	0.4	3.7	-11.2	8.9	21.4	16.3	-12.6	-14.9	25.5	26.2	-0.6	
SEB Skandi Continental Europe	-3.9	0.0	-11.3	8.8	24.6	14.6	-13.1	-11.4	27.9	26.3	-0.5	
Carlson Continental Europe	-2.8	0.1	-12.2	9.1	22.4	16.5	-13.1	-6.7	30.8	27.9	-0.5	
Indosuez GIF Eurostocks	-12.0	-4.7	-13.8	9.4	25.1	17.2	-14.6	-8.0	30.4	30.1	-0.6	
Fidelity European Smaller Co's	-2.7	5.9	-14.2	9.6	23.8		-18.5	-18.5	20.8	20.9	-0.9	
Fidelity Iberia	-5.9	-6.5	-15.8	17.8	34.6	20.9	-20.0	-20.0	27.6	27.7	-0.7	
Fidelity Germany	-2.3	-1.4	-16.7	7.0	25.1	15.7	-20.9	-20.9	27.3	27.3	-0.8	
SEB Europeisk småbolag	-0.8	7.1	-18.8	-4.4	11.4		-20.4	-18.8	17.6	16.1	-1.3	
FIM Tekno	0.1	23.3							20.4	20.4		
Leonia Euro Kasvuosake	2.8	12.0							15.8	15.8		
WIP Value Visions	-4.0	6.4							13.2	13.2		
Mandatum Eurooppa	-2.2	5.6							19.4	19.4		
MeritaNordbanken Euroland	-3.9	3.8							20.1	20.1		
Carlson Europe	-2.9	1.1							24.9	24.9		
Fidelity Euro Blue Chip	-3.1	0.0							22.7	22.7		
OP-Euro Kasvu	-1.5											
Handelsbanken Eurooppa Aggressiivinen	-2.8											
Sampo Sectors Europe	-3.5											
SHB Euro Active	-4.5								16.1	16.1		
Opstock Euro Index	-4.7								17.4	17.4		

PERFORMANCE OF INTERNATIONAL FUNDS JULY 30TH, 1999

	RETURN (%)						Example Investment 12 mo. EUR	RISK Volatility (%), 12 mo. EUR Dom. Curr.	RETURN / RISK Sharpe			
	Nominal (EUR)			5 yr, p.a.								
	1 mo.	6 mo.	12 mo.	2 yr, p.a.	3 yr, p.a.	5 yr, p.a.						
EQUITY FUNDS							INTERNATIONAL					
Japan												
Invesco PS Nippon Enterprise	2.6	123.4	169.4	34.4	19.7	4.4	156.6	99.6	29.9			
Fleming FF Japanese Smaller Co's	8.8	124.3	168.3	39.4	19.6	4.9	159.2	152.4	31.3			
Fidelity Japan Smaller Co's	7.6	113.7	155.2	34.6	18.6	2.1	142.5	88.6	29.6			
Baring Japan Smaller Co.	6.3	91.0	112.3	16.4	8.7		102.2	96.9	24.1			
Fleming FF Japanese	9.3	69.5	87.8	13.4	11.8	-0.8	81.4	76.7	27.1			
Invesco PS Nippon Growth	6.7	60.0	67.7	4.7	6.7	-3.1	59.7	24.2	27.2			
Fidelity Japan	8.9	55.0	64.5	9.1	15.3	1.3	56.3	21.6	30.6			
SHB Japan	5.1	50.8	62.8	4.8	13.4	1.2	59.6	24.1	26.9			
Alfred Berg Japan	7.0	40.5	51.6	1.0	3.0	-3.3	49.7	16.3	30.3			
Carlson Japan	4.8	42.8	48.3	-1.4	0.3	-4.4	46.8	14.2	24.8			
Merita Asian Fund	3.6	43.2	48.2				45.3	45.3	24.3			
Indosuez GIF Japan Portfolio	6.4	40.9	46.9	0.3	6.5	-2.4	45.5	13.2	28.6			
SEB Skandi Japan	4.8	39.7	45.2	-1.0	7.1	-5.0	42.3	45.1	28.8			
Baring Japan	2.6	32.4	37.0	-6.3	-0.1		30.5	27.1	23.0			
Pacific Rim excl. Japan												
Fidelity Korea	-2.3	85.0	188.0	13.2	6.0		173.6	166.5	46.8			
Fidelity Thailand	-18.0	37.9	117.9	-17.5	-24.4	-18.0	107.0	102.6	50.5			
Fidelity Asean	-6.8	67.4	107.4	-17.2	-10.3	-9.5	97.0	91.9	29.9			
Fidelity Singapore	-1.9	51.3	106.7	-9.1	1.6	-1.9		91.3	37.0			
Fidelity Asean Special Situations	-4.0	69.1	91.1	-9.6	6.9		81.6	77.9	29.4			
Invesco PS Asia Tiger Growth	-5.9	58.1	80.3	-15.8	4.8	-0.1	71.7	67.2	27.6			
Fidelity South East Asia	-6.9	51.8	78.6	-11.0	3.9	1.4	69.7	65.2	31.4			
Indosuez GIF Asia Pacific	-4.4	50.2	74.8	-14.4	-0.1	-2.1	73.0	68.5	32.3			
Fleming FF Asian Opportunities	-5.3	59.7	71.6	-7.7	8.4	0.5	65.8	62.5	26.5			
Fleming FF Pacific	4.3	61.2	71.1	11.0	27.1	9.5	65.3	64.0	24.2			
SEB Skandi Far East	-7.1	44.4	71.0	-14.9	0.8	-2.4	67.6	70.8	29.7			
Alfred Berg Far East	-6.4	52.4	62.2	-11.4	1.4	-1.5	60.1	55.9	27.3			
Fidelity Pacific	5.7	52.4	62.1	8.5	16.8	3.0	54.0		23.3			
SHB Pacific	-5.6	39.8	58.3	-8.4	6.2	1.7	55.1	50.8	25.5			
Indosuez GIF Asean	-4.1	47.1	57.6	-19.9	-13.5	-12.5	56.1	52.0	38.9			
Baring Octopus	-6.1	47.8	57.2	-21.3	-2.7		49.7	45.8	26.7			
Carlson Far East	-6.0	38.3	52.2	-16.4	-1.3	-3.5	50.7	61.8	23.7			
Fidelity Australia	-4.4	15.2	26.3	-0.5	15.4	8.1	20.0	10.1	21.8			
Fidelity Taiwan	-14.0	37.3	16.2	-9.5			10.4	7.5	27.3			
Mandatum Asia	-5.7								0.5			
Emerging Markets												
Fidelity Indonesia	-8.2	114.6	179.8	-25.6	-4.1		165.8	158.9	63.9			
Fidelity Malaysia	-3.4	75.9	90.7	-21.9	-13.3	-8.9	80.7	76.1	49.4			
Fleming FF China	-9.0	60.0	72.0	-28.1	7.2	2.2	66.2	61.8	45.5			
Fidelity Hong Kong & China	-4.6	49.7	61.5	-9.3	14.7	7.7	53.4	49.4	29.9			
Fidelity Emerging Markets	-6.6	40.0	11.0	-13.7	2.2	-5.1	5.5	2.7	29.8			
Baring Eastern Europe	1.1	18.8	8.1	10.8			3.0	0.3	33.4			
SEB Skandi Emerging Markets	-6.3	35.9	7.8	-17.4	3.1	-4.0	5.6	7.7	29.5			
Baring Global Emerging Markets	-5.8	42.1	7.7	-9.6	9.0		2.6	-0.1	27.3			
FIM Russia	-13.3	107.0	-5.3				-9.1	-9.1	53.2			
Carnegie East-European	-2.0	11.2	-11.2				-13.8	-13.8	34.5			
SEB Skandi Eastern Europe	1.4	26.1	-11.3	-14.1			-13.1	-11.4	39.0			
Fidelity Latin America	-11.0	38.1	-12.6	-17.6	8.3	-1.9	-17.0	-19.1	52.1			
Carlson Eastern Europe	1.9	23.8	-15.5	-18.3	0.2		-16.3	-10.1	36.5			
Fleming FF Eastern European	1.7	19.9	-15.6	-15.5	9.4	8.9	-18.4	-18.4	47.5			
Carlson Latin America	-10.3	39.5	-17.0	-22.1			-17.9	-20.0	43.8			
Nordbanken Östeuropa	0.1	5.5	-23.9	-21.7			-25.4	-25.4	39.5			
Hansa Investment Fund	3.3	6.1	-27.8				-30.7	-30.7	20.9			

PERFORMANCE OF INTERNATIONAL FUNDS JULY 30TH, 1999

		RETURN (%)						Example Investment 12 mo. EUR Dom. Curr.	RISK		RETURN / RISK Sharpe	
		Nominal (EUR)							Volatility (%, 12 mo.)	Dom. Curr.		
		1 mo.	6 mo.	12 mo.	2 yr, p.a.	3 yr, p.a.	5 yr, p.a.		EUR	Dom. Curr.		
ASSET ALLOCATION FUNDS								INTERNATIONAL				
FIM Forte	Global	2.8	51.7	78.9	53.2	53.1	37.4	75.4	75.4	22.2	22.2	
Fidelity PS Global Growth	Global	-1.8	14.7	18.3				12.4	9.4	24.0	19.3	
SEB Skandi International	Global	-2.8	16.7	17.2	11.4	30.3	12.9	14.9	10.8	21.3	15.6	
Leonia Euro Yhdistelmä	Europe	-2.0	7.2	15.0				13.9	13.9	12.7	12.7	
Opstock Global Balanced	Global	-2.6	7.3	9.0	7.7			6.8	6.8	12.6	12.6	
Conventum Global	Global	-2.9	5.7	8.4				6.2	6.2	9.8	9.8	
Gyllenberg International	Global	-3.5	4.8	8.3	6.0	16.2		6.1	6.1	13.5	13.5	
SHB Multimarket	Global	-2.3	7.5	6.3	9.4	20.9	12.7	4.2	4.9	16.7	14.0	
Fidelity PS Growth	Global	-2.5	8.6	5.7	12.7	26.9		0.4	0.4	24.2	0.1	
Merita Private	Global	-2.1	4.9	4.6	7.8			1.5	1.5	10.3	0.1	
Aktia Secura	Global	-2.1	9.8	4.4	10.3	20.6	13.7	3.3	3.3	14.6	0.0	
Fidelity PS Moderate Growth	Global	-1.6	1.1	3.5	7.5	15.1		0.0	0.0	9.9	0.0	
Merita Optima	Global	-1.5	3.3	2.3	8.4	16.3	9.2	0.2	0.2	9.9	9.9	
Alfred Berg Opt. Europe	Europe	-2.4	-1.5	-0.5				-2.5	-2.5	16.2	16.2	
Fidelity PS Defensive	Global	-0.8	-1.9	-1.3	3.3	5.6		-4.6	-4.6	4.2	-1.3	
Carlson International	Global	-5.4	0.2	-2.1	1.3	11.9	6.6	-3.1	-5.6	20.7	-0.3	
Fidelity Euro Balanced	Europe	-2.2	-1.1	-2.4	10.4	22.1		-5.7	-5.7	15.2	-0.4	
Leonia Glob. Yhdistel.	Global	-1.2	10.6							16.0	16.0	
Ålandsbanken Eur Act Pf.	Europe	-3.4	1.4							14.2	14.2	
Evli Euro Mix	Euro	-2.4	-0.6							13.2	13.2	
Gyllenberg European Bal.	Europe	-2.4	-0.7							12.9	12.9	
Aurator Tellus	Global	0.3										
Sampo 2010	Euro	-1.0										
Gyllenberg Forum	Global	-1.4								3.9	3.9	
Sampo 2020	Euro	-1.4										
Aktia Folkhälsan	Global	-1.8										
Sampo 2030	Euro	-1.8										
Evli European Allocation	Europe	-3.8								15.5	15.5	
Gyllenberg Foundation	Europe	-3.9										
BOND FUNDS								INTERNATIONAL				
SHB International Bonds	Global	-0.8	0.3	6.0	5.3	10.3	5.4	5.0	2.2	11.2	9.9	
Fleming FF Internat. Bond	Global	-1.9	-0.8	6.0	4.0	10.7	6.7	2.4	-0.3	8.5	9.7	
Indosuez GIF Global Bond	Global	-2.0	2.9	5.7	6.7	13.5	8.4	4.7	1.9	12.7	8.6	
Merita Internat. Bond Fund	Global	-2.2	-1.9	5.0	6.3	11.5	7.3	4.0	4.0	6.7	6.7	
SEB Skandi Bond Internat	Global	-1.6	-1.0	4.5	4.2	10.9	6.5	3.9	5.9	7.4	10.1	
Fidelity Sterling Bond	Global	-1.5	-0.8	3.2	5.3	16.9	9.5	-0.3	-2.0	9.0	5.1	
Fidelity US Dollar Cash	Global	-3.1	8.8	2.1	3.2	10.9	5.1	2.1	4.5	11.0	0.3	
Fidelity International Bond	Global	-1.3	2.1	1.9	-0.7	4.5	1.8	-1.6	0.9	9.7	6.1	
SHB Swedish Bonds	Nordic C.	-1.3	-2.4	1.6	3.7	5.2	7.6	0.6	1.2	9.9	4.9	
Indosuez GIF Eur. Bond Pf.	Europe	-1.0	-4.7	1.2	5.7	9.6	8.2	0.2	1.0	4.3	7.6	
Baring International Bond	Global	-2.1	-1.9	-0.8	1.2	9.4		-5.5	-8.0	11.7	7.2	
Carlson International Bond	Global	-5.1	-3.6	-1.1	3.2	8.0	3.9	-1.6	-4.6	10.4	6.3	
Fidelity US Dollar Bond	Global	-3.4	0.7	-1.4	-1.0	7.6	2.0	-4.7	-4.6	10.6	4.7	
Gyllenberg European Bond	Europe	-1.1	-3.4							3.2	3.2	
BENCHMARK INDICES								INTERNATIONAL				
MSCI Nordic		0.0	20.8	16.4	20.2	36.9	23.9			30.1	0.4	
MSCI Europe		-2.7	4.7	-0.8	13.7	28.6	17.3			22.7	-0.2	
MSCI EMU		-3.8	1.4	-3.9	15.1	29.2	16.6			24.5	-0.3	
MSCI North America		-6.5	10.8	23.1	19.4	37.4	25.7			24.9	0.8	
MSCI Japan		6.2	39.9	48.0	0.5	4.2	-2.1			29.6	1.5	
MSCI Far East		4.7	41.0	51.1	-2.4	3.4	-2.2			29.7	1.6	
MSCI Pacific		3.9	37.9	47.5	-2.5	3.8	-1.8			29.0	1.5	
MSCI Emerging Markets		-7.1	46.7	24.9	-14.1	2.6	-3.4			45.6	0.5	
MSCI World Index		-3.8	12.1	17.2	13.2	26.8	15.9			23.4	0.6	
SB World Gvmt Bond		-1.1	2.2	9.4	6.9	12.0	7.7			3.9	1.4	

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

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	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
Aktia Fund Management Ltd +358 10 247 6843											
Aktia Capital	L. Grandell	Finland	51.3	-0.8	16,488	05/92	100 FIM	60.67 [B]/100 sh.	1.5 [A]	1 %	0 1.95
Aktia Euro	T. Lehto	Finland	17.9	0.5	3,356	04/98	100 FIM	18.02 [B]/100 sh.	-	1 %	0 1.95
Aktia Folkhälsan	L. Grandell	Finland	3.5	0.1	38	06/99	100 FIM	98.35 [B]/100 sh.	-	1 %	0 2.23
Aktia Global	T. Lehto	Finland	21.0	0.9	3,483	05/94	100 FIM	25.99 [B]/100 sh.	0.67 [A]	1 %	0 1.95
Aktia Interest	J. Juslin	Lux.	95.1	-0.8	2,562	12/91	1 share	35.02 [B]	-[A]	1 %	0 1.06
Aktia Likvida	M. Westerlund	Finland	61.8	9.7	297	01/96	100 FIM	18.75 /100 sh.	doesn't pay	0.5%	0 0.55
Aktia Secura	T. Lehto	Finland	76.9	1.3	9,173	10/87	100 FIM	36.00 [B]/100 sh.	0.95 [A]	1 %	0 1.95
Alfred Berg Rahasto Oy +358 9 2283 2600											
A. Berg Sicav Europe	ABN Amro	Lux.	77.7	-	-	02/95	30.000 FIM	266.83	-	1% ^a	500 FIM 1.40
A. Berg Sicav Far East	A. West	Lux.	24.4	-	-	10/92	30.000 FIM	140.80 USD	2.60 USD	1% ^a	500 FIM 1.40
A. Berg Sicav Germany	ABN Amro	Lux.	9.5	-	-	07/89	30.000 FIM	249.44	-	1% ^a	500 FIM 1.40
A. Berg Sicav Global	B. Kvarnskog	Lux.	91.6	-	-	08/87	30.000 FIM	303.27 USD	-	1% ^a	500 FIM 1.40
A. Berg Sicav Japan	H. Keijmans	Lux.	9.5	-	-	02/93	30.000 FIM	11,026 JPY	-	1% ^a	500 FIM 1.40
A. Berg Sicav N. Amerik	S. Bernstein Inc.	Lux.	33.7	-	-	03/91	30.000 FIM	255.51 USD	0.65 USD	1% ^a	500 FIM 1.40
A. Berg Sicav Switzerlar	E. Svensson	Lux.	5.7	-	-	12/89	30.000 FIM	396.42 CHF	-	1% ^a	500 FIM 1.40
Alfred Berg Euro Bond	M. Vartiainen	Finland	120.6	-0.6	1,229	09/93	30.000 FIM	227.90 [B]	9 [A]	0 0.5% / 100 FIM	0.70
Alfred Berg Euro Korko	M. Vartiainen	Finland	146.7	-5.2	1,177	10/95	30.000 FIM	187.42 [B]	5 [A]	0 0-0.5%	0.50
Alfred Berg Europe	ABN Amro	Finland	27.3	29.1	165	07/99	30.000 FIM	-	-	1% ^a	500 FIM 1.30
Alfred Berg Finland	J. Vainio	Finland	104.1	-1.5	2,012	12/92	30.000 FIM	901.65 [B]/100 sh.	30 [A]	1%/100 FIM ^a	1% / 100 FIM 1.30
Alfred Berg Norden	E. Svensson	Lux.	56.5	-	-	08/87	30.000 FIM	3,786.48 SEK	-	1% ^a	500 FIM 1.40
Alfred Berg Opt. Eur.	M. Koskimies	Finland	31.4	0.3	932	07/98	30.000 FIM	167.31 [B]	3 [A]	1% ^a	1% 1.90
Alfred Berg Optimal	J.Vainio, M. Vartiainen	Finland	161.7	4.4	2,923	07/98	30.000 FIM	405.98 [B]	14 [A]	1%/100 FIM ^a	1% / 100 FIM 1.90
Alfred Berg Portfolio	J. Vainio	Finland	66.6	-0.2	94	06/93	1,680,000	68.42 [B]	2.23 [A]	0-1%	1% 0.70
Alfred Berg Small Cap	J. Vainio	Finland	26.1	1.1	274	11/98	30.000 FIM	277.81 [B]	2 [A]	1% ^a	1% 1.60
Euro Yhdistelmäkorko	M. Vartiainen	Finland	5.8	-3.9	64	05/99	30.000 FIM	98.44 [B]/100 sh.	-	0 0.5% / 100 mk	0.70
Aurator Funds +358 2 273 6351											
Aurator Tellus	J. Aaltonen, J. Niuro	Finland	3.5	0.9	52	06/99	5,000	103.22	doesn't pay	1.50 %	100 1.8 ^b
Baring Asset Management. promoter Diana Varainhoito Oyj +358 9 686 9980											
Baring Eastern Europe	M. Taylor	Ireland	231.1			09/96	5 000 USD	18.54	doesn't pay	5 %	0 1.25
Baring Europa	N. Robson	Ireland	233.3			04/87	5 000 USD	36.33	doesn't pay	5 %	0 1.25
Baring Global Emerging R.	R. Landman	Ireland	300.0			02/92	5 000 USD	10.81	doesn't pay	5 %	0 1.50
Baring International Bon	J. Yeats-Edwards	Ireland	623.0			07/78	5 000 USD	19.39	doesn't pay	5 %	0 0.75
Baring Japan	Y. Uda	Ireland	42.8			03/76	5 000 USD	18.51	doesn't pay	5 %	0 1.25
Baring Japan Smaller Cc	W. Nishimura	Ireland	22.4			01/96	5 000 USD	10.00	doesn't pay	5 %	0 1.25
Baring North America	C. Lees	Ireland	378.7			11/57	5 000 USD	76.73	doesn't pay	5 %	0 1.25
Baring Octopus Fund	K. Do	Ireland	83.0			04/87	5 000 USD	27.38	doesn't pay	5 %	0 1.25
Carlson Funds. promoter Fides Asset Management +358 9 228 5060											
American Small Cap	P. Szozygiel	Lux.	3.0	-	-	01/94	100.000 FIM	1.2581 USD	doesn't pay	1 %	0 1.75
Continental Europe	H. Johnsson	Lux.	14.0	-	-	09/90	100.000 FIM	2.5305	doesn't pay	1 %	0 1.25
Eastern Europe	A. Gibbs	Lux.	4.6	-	-	05/98	100.000 FIM	0.7491	doesn't pay	1 %	0 1.75
Euro Bond	S. Elowson	Lux.	10.2	-	-	08/98	100.000 FIM	1.0068	doesn't pay	0.5%	0 0.70
Europe	H. Johnsson	Lux.	23.3	-	-	08/98	100.000 FIM	1.0425	doesn't pay	1 %	0 1.25
Far East	T. Leung	Lux.	46.8	-	-	09/90	100.000 FIM	1.6858	doesn't pay	1 %	0 1.25
Global	M. Josefsson	Lux.	37.4	-	-	09/90	100.000 FIM	2.4381 USD	doesn't pay	1 %	0 1.25
Hanseatic Small Cap	E. Nicklasson	Lux.	7.0	-	-	12/97	100.000 FIM	0.8417	doesn't pay	1 %	0 1.75
International	P. du Luart	Lux.	9.7	-	-	09/90	100.000 FIM	1.7186 USD	doesn't pay	1 %	0 1.25
International Bond	S. Elowson	Lux.	10.7	-	-	01/91	100.000 FIM	1.3432 USD	doesn't pay	0.5%	0 0.95
Japan	C. Abraham	Lux.	23.9	-	-	09/90	100.000 FIM	111.55 JPY	doesn't pay	1 %	0 1.25
Latin America	J. Darell-Barnes	Lux.	9.6	-	-	08/96	100.000 FIM	0.8739 USD	doesn't pay	1 %	0 1.75
Mediterranean	D. Le Conte	Lux.	4.0	-	-	09/90	100.000 FIM	2.0280	doesn't pay	1 %	0 1.25
Scandinavia	E. Nicklasson	Lux.	15.7	-	-	01/98	100.000 FIM	1.2327	doesn't pay	1 %	0 1.25

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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
Carnegie Funds +358 9 6187 1420										
Carnegie Aksje Norge	K. Sørensen	Norway	40	-0.1	5,343	07/95	1,000	263.31 NOK	doesn't pay	2 % 0.5%
Carnegie East-European	B. Knudsen	Lux.	0.6	0.0	14	04/98	1,000	13.99	doesn't pay	0-1% 0.5-1%
Carnegie Eurokorko	K. Jansson	Finland	21.5	-0.6	59	05/94	1,000	17.92	2.466	0-0.5% 0.3-1.0%
Carnegie Kunta	J. Stirkkinen	Finland	8.9	0.0	10	07/94	1,000,000 FIM	17.54	2.324	0 0.30%
Carnegie Likvidi	K. Jansson	Finland	42.6	10.6	84	02/96	1,000	17.18	0.789	0-0.5% 200
Carnegie Medical	Henrik Rhenman	Lux.	19.7	1.7	95	12/98	1,000	22.44	doesn't pay	0-2% 0-1%
Carnegie N. Markets	B. Seger	Lux.	15.3	0.1	104	04/96	1,000	40.94	doesn't pay	0-1% 0.5%-1.0%
Carnegie Optimi+	K. Jansson. T. Penttilä	Finland	2.4	0.3	71	09/98	500 FIM	21.96	doesn't pay	0-2% 0.5-1%
Carnegie Plus	K. Jansson	Finland	2.4	0.0	53	09/98	500 FIM	17.87	doesn't pay	0-2% 0.5-1%
Carnegie Sijoitus+	K. Jansson	Finland	2.0	0.0	62	09/98	500 FIM	19.94	doesn't pay	0-2% 0.5-1%
Carnegie Småbolag	H. Telander	Sweden	21.2	0.7	-	11/96	1,000	21.27 SEK	-	0-1% 0.5-1%
Carnegie Suomi Osake	T. Penttilä	Finland	11.6	-0.8	73	12/92	1000 ^c	66.27	doesn't pay	0-2% 0.5-1%
Carnegie Sverige	H. Telander	Sweden	11.3	-0.2	-	10/96	1,000	23.31 SEK	-	0-1% 0.5-1%
Carnegie Worldwide	M. Randel	Lux.	111.7	1.5	83	12/95	1,000	33.99	doesn't pay	0-1% 0.5%-1.0%
Commercial Union Privilege Portfolio +352 40 282 0261										
America Growth	C. Brand	Lux.	74.8	-	-	07/90	15,000 FIM	6.5364 USD	doesn't pay	4.25%
European Growth	B. Berry	Lux.	123.4	-	-	07/90	15,000 FIM	5.0369 ECU	doesn't pay	4.25% 0
Global Managed	R. Bade	Lux.	61.1	-	-	07/90	15,000 FIM	3.7560 USD	doesn't pay	4.25% 0
Nordic Growth	J. Smith	Lux.	9.7	-	-	03/98	15,000 FIM	11.7787 NOK	doesn't pay	4.25% 0
Short-Term Euro Bond	M. Borland	Lux.	15.9	-	-	07/98	15,000 FIM	10.3922 ECU	-	1% 0
Conventum Fund Ltd +358 9 5499 3355										
Euro	J-P Leppä	Finland	16.9	6.5	85	05/96	5,000	18.65	- [A]	0 16.82
Euro Julkisyhteisö	J-P Leppä	Finland	34.2	-1.5	106	11/95	5,000	20.71	- [A]	0 33.64
Conventum Feno	J-P Leppä	Finland	9.4	-0.1	143	06/94	5,000	20.22	1.08 [A]	0 0.5%
Finland	M. Heikkilä	Finland	5.0	-0.1	137	06/94	5,000	42.49	- [A]	1% 1% 1.54
Focus	J-P Leppä	Finland	13.4	-1.2	215	12/97	5,000	31.66	- [A]	0.3% 1% 3.11
Forte	M. Heikkilä	Finland	23.3	1.7	402	06/94	5,000	33.18	2.23 [A]	1% 1% 1.79
Futura	M. Heikkilä	Finland	14.9	0.2	264	06/94	5,000	62.77	- [A]	1% 1% 2.04
Global	UBS Brinson	Finland	10.4	0.3	61	01/98	5,000	18.83	1.4 [A]	1% 1% 1.34
Pharma	J-P Leppä	Finland	14.5	0.2	159	01/99	5,000	96.33 [B]	- [A]	1% 1% 2.25
Diana Mutual Fund Ltd +358 9 5499 3356										
Diana Balanced	Sormunen. Härkänen	Finland	24.7	0.3	712	08/94	10,000 FIM	3.21	doesn't pay	3% 1%
Diana Equity	M. Härkänen	Finland	18.2	0.2	79	09/93	20,000 FIM	51.21	doesn't pay	2% 0.5% / 100 FIM
Diana Fixed Income	M. Härkänen	Finland	1.7	0.0	67	01/94	no min.	23.82	doesn't pay	0.5% 0.35% / 100 FIM
Evli Fund Management Company Ltd +358 9 4766 9320										
Euro 50	K. Gerkman	Finland	19.7	1.2	635	06/98	5 000 ^c	18.273 [B]	- [A]	0.5-1% 1 % / 20
Euro Comm. Fixed Inco	L. Keinänen	Finland	164.3	0.5	184	09/97	150,000	18.396 [B]	1.0 [A]	0 0.5% / 20
Euro Government Bond	L. Keinänen	Finland	73.3	-1.2	806	12/94	5 000 ^c	23.689 [B]	1.4 [A]	0 0.5% / 20
Euro Interest	L. Keinänen	Finland	117.1	0.1	568	12/94	5,000	20.436	doesn't pay	0 20 0.45
Euro Mix	Gerkman. Hildebrandt	Finland	21.8	0.4	371	01/99	5,000	10.063 [B]	- [A]	0.5-1% 1 % / 20
European Sm. Co's	Lombard. Odier & Cie	Finland	18.0	-0.1	322	06/98	5 000 ^c	16.640 [B]	- [A]	0.5-1% 1 % / 20
Evli Europ. Allocation	Gerkman. Hildebrandt	Finland	34.6	2.7	44	03/99	150,000	98.090 [B]	- [A]	0 1 % / 20 1.00
Global	Lombard. Odier & Cie	Finland	52.9	1.1	443	04/94	5 000 ^c	11.982 [B]	0.70 [A]	0.5-1% 1 % / 20
IT-informaatiotekno.	E. Öhman	Finland	14.3	0.6	1,041	03/99	5 000 ^c	11.123 [B]	- [A]	0.5-1% 1 % / 20
Mix	Lehtimäki. Hildebrandt	Finland	76.3	0.2	1,190	11/95	5 000 ^c	3.017 [B]	0.20 [A]	0.5-1% 1 % / 20
Nordic Sm. Comp.	S. Krokfors	Finland	28.4	-0.1	547	11/97	5 000 ^c	14.856 [B]	-	0.5-1% 1 % / 20
Select	M. Lehtimäki	Finland	61.4	-0.4	784	10/89	5 000 ^c	9.938 [B]	0.60 [A]	0.5-1% 1 % / 20

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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
Fidelity Funds Sicav; Representative office / Stockholm +46 8 463 1043										
America	M. Wonisch	Lux.	771.0	-	-	10/90	2,000	4.337 USD	-	5.25 % 0 1.50
American Growth Fund	N. Miller	Lux.	146.8	-	-	07/97	2,000	18.09	-	5.25 % 0 1.50
Asean Fund	A. Liu	Lux.	333.3	-	-	10/90	2,000	11.75	-	5.25 % 0 1.50
Asian Special Situations	A. Liu	Lux.	41.2	-	-	10/94	2,000	10.06 USD	-	5.25 % 0 1.50
Australia Fund	R. Chan	Lux.	108.3	-	-	12/91	2,000	22.21 USD	-	5.25 % 0 1.50
Emerging Markets Fund	D. Stewart	Lux.	108.8	-	-	10/93	2,000	7.205 JPY	-	5.25 % 0 1.50
Euro Balanced Fund	Scurlock. Veys	Lux.	227.3	-	-	12/91	2,000	10.43 JPY	-	3.50 % 0 1.00
Euro Blue Chip Fund	A. Scurlock	Lux.	140.2	-	-	10/94	2,000	12.33 USD	-	5.25 % 0 1.50
Euro Bond Fund	A. Veys	Lux.	285.6	-	-	10/90	2,000	11.73 SEK	-	3.50 % 0 0.75
Euro Cash Fund	A. D. Wells	Lux.	246.3	-	-	09/93	2,000	9.624 USD	-	0.00 % 0 0.40
Euro STOXX 50 Fund	C. Hernandez	Lux.	259.2	-	-	11/98	2,000	10.73	-	0.00 % 0 0.60
European Growth	A. Bolton	Lux.	1,997.6	-	-	10/90	2,000	4.98	-	5.25 % 0 1.50
European Smaller Comp	C. Stone	Lux.	548.1	-	-	12/95	2,000	11.95	-	5.25 % 0 1.50
FPS Defensive Fund	R. Skelt	Lux.	17.7	-	-	06/95	2,000	6.333	-	3.50 % 0 0.50
FPS Global Growth Fund	R. Skelt	Lux.	91.9	-	-	06/95	2,000	13.35	-	5.25 % 0 0.50
FPS Growth Fund	R. Skelt	Lux.	196.9	-	-	01/98	2,000	11.82	-	5.25 % 0 0.50
FPS Moderate Growth Fund	R. Skelt	Lux.	82.7	-	-	06/95	2,000	8.776	-	3.50 % 0 0.50
France Fund	A. Edzard	Lux.	24.1	-	-	10/90	2,000	24.10	-	5.25 % 0 1.50
Germany Fund	A. Edzard	Lux.	118.7	-	-	10/90	2,000	19.51	-	5.25 % 0 1.50
Hong Kong & China	J. Tse	Lux.	248.1	-	-	10/90	2,000	50.23	-	5.25 % 0 1.50
Iberia Fund	E. Antonaci	Lux.	81.7	-	-	10/90	2,000	25.39	-	5.25 % 0 1.50
Indonesia Fund	E. Antonaci	Lux.	50.2	-	-	12/94	2,000	6.852	-	5.25 % 0 1.50
International	D. Habermann	Lux.	1,462.7	-	-	12/91	2,000	31.03	-	5.25 % 0 1.50
International Bond Fund	A. Veys	Lux.	298.3	-	-	10/90	2,000	1.004	-	3.50 % 0 0.75
Italy Fund	E. Antonaci	Lux.	89.7	-	-	10/90	2,000	17.19	-	5.25 % 0 1.50
Japan	Y. Tilley	Lux.	830.3	-	-	10/90	2,000	182	-	5.25 % 0 1.50
Japan Smaller Companies	A. Kibe	Lux.	270.3	-	-	12/91	2,000	1,622	-	5.25 % 0 1.50
Korea Fund	H. Chung	Lux.	175.3	-	-	10/95	2,000	9.148	-	5.25 % 0 1.50
Latin America	P. Satterthwaite	Lux.	70.4	-	-	05/94	2,000	8.39	-	5.25 % 0 1.50
Malaysia Fund	J. Lo	Lux.	37.7	-	-	10/90	2,000	6.242	-	5.25 % 0 1.50
Nordic	T. Toraasen	Lux.	362.3	-	-	10/90	2,000	376.10	-	5.25 % 0 1.50
Pacific Fund	W. Kennedy	Lux.	167.4	-	-	01/94	2,000	11.51	-	5.25 % 0 1.50
Privatisation + Fund	A. Scurlock	Lux.	40.8	-	-	02/98	2,000	11.56	-	5.25 % 0 1.50
Singapore Fund	P. Abichandani	Lux.	67.1	-	-	10/90	2,000	20.08	-	5.25 % 0 1.50
South East Asia	P. Phillips	Lux.	782.5	-	-	10/90	2,000	2.415	-	5.25 % 0 1.50
Sterling Bond Fund	I. Spreadbury	Lux.	77.1	-	-	11/90	2,000	0.276	-	3.50 % 0 0.75
Switzerland Fund	A. Edzard	Lux.	105.0	-	-	02/95	2,000	27.65	-	5.25 % 0 1.50
Taiwan Fund	W. Lin	Lux.	67.5	-	-	03/97	2,000	9.68	-	5.25 % 0 1.50
Thailand Fund	T. Chanpongsang	Lux.	359.1	-	-	10/90	2,000	11.46	-	5.25 % 0 1.50
United Kingdom Fund	F. Gautier	Lux.	252.6	-	-	10/90	2,000	1.583	-	5.25 % 0 1.50
US Dollar Bond Fund	I. Spreadbury	Lux.	156.6	-	-	11/90	2,000	5.568	-	3.50 % 0 0.75
US Dollar Cash Fund	A. D. Wells	Lux.	354.1	-	-	09/93	2,000	12.337	-	0.40 % 0 0.00
World Fund	R. Skelt	Lux.	108.8	-	-	10/96	2,000	10.17	-	5.25 % 0 1.50
Fides Fund Ltd +358 9 2285 060										
Fides Eurobond	M. Schröder	Finland	10.8	0.6	23	01/99	15,000	95.85	0.5% / 30	0.5% + 30 0.82
Fides Telecom	H. Angervuo	Finland	35.7	0.0	115	01/99	15,000	115.92	1% / 30	0.5% + 30 1.60
FIM Fund Ltd +358 9 6134 6250										
FIM Euro	A. Konttas	Finland	11.2	3.0	84	09/98	30,000 FIM	17.35	doesn't pay	0.4 % 0.4 % 0.70
FIM Fenn	M. Kaloniemi	Finland	6.9	0.5	103	08/98	30,000 FIM	34.16	doesn't pay	1% 1% 1.60
FIM Forte	M. Kaloniemi	Finland	111.8	8.3	2,011	07/94	30,000 FIM	86.84	doesn't pay	1% 1% 2.10
FIM Likvidi	A. Konttas	Finland	10.1	1.6	108	11/97	30,000 FIM	17.71	doesn't pay	0.3 % 0.3 % 0.50
FIM Russia	A. Pohjola	Finland	10.8	0.6	819	03/98	30,000 FIM	8.84	doesn't pay	2% 2% 3.30
FIM Tekno	M. Kaloniemi	Finland	11.5	0.8	410	01/99	30,000 FIM	12.58	doesn't pay	1% 1% 1.80

DATA OF MUTUAL FUNDS AS AT JULY 30TH. 1999

		Reg.	Net	No. of	Minimum			Subscript-	Redemp- and	Manag.
Portfolio	Coun-	Size	subs.	inves-	Start	invest-	Value of share	Dividends	fee /	tion fee / cust.
manager	try	MEUR	MEUR	tors	month	ment EUR	EUR	99	min EUR	min EUR (%) / yr)
Fleming Flagship Funds. promoter OKO / Opstock +358 9 404 2554										
FFF American	J. Simon	Lux.	1,361.6	-	-	12/88	15.000 FIM	85.98 USD	doesn't pay	1-5.5% ^g
FFF Asian Opportunit.	R. Ellis	Lux.	245.3	-	-	10/89	15.000 FIM	20.57 USD	-	1-5.5% ^g
FFF China	S. Luk	Lux.	191.0	-	-	07/94	15.000 FIM	11.51 USD	-	1-5.5% ^g
FFF Eastern European	G.Sitanyi	Lux.	314.3	-	-	07/94	15.000 FIM	13.58	doesn't pay	1-5.5% ^g
FFF Euro Bond	G. Dunham	Lux.	125.0	-	-	05/95	15.000 FIM	5.86	0.12	1-5.5% ^g
FFF European	S. Roberts	Lux.	224.9	-	-	12/88	15.000 FIM	30.80	-	1-5.5% ^g
FFF European Sm. Co's	Cambell. Conte	Lux.	242.7	-	-	04/94	15.000 FIM	19.35	doesn't pay	1-5.5% ^g
FFF International Bond	N. Coutts	Lux.	117.6	-	-	12/88	15.000 FIM	13.12 USD	(0.62) USD	1-5.5% ^g
FFF Japanese	S. Jones	Lux.	538.9	-	-	12/88	15.000 FIM	22.00 USD	(0) USD	1-5.5% ^g
FFF Japanese Sm. Co's	J. Dobson	Lux.	182.0	-	-	07/94	15.000 FIM	12.41 USD	doesn't pay	1-5.5% ^g
FFF Pacific	R. Ellis	Lux.	554.7	-	-	12/88	15.000 FIM	33.32 USD	-	1-5.5% ^g
Fondita Rahastoyhtiö Oy +358 9 668 9890										
Fondita 2000+	A. Svartbäck	Finland	9.7	0.3	131	09/98	no min.	23.965 [B]	-	0.5-1%
Fondita Equity	A. Svartbäck	Finland	6.1	0.2	106	04/97	no min.	26.437 [B]	1.36 [A]	0.5-1%
Fondita Nordic Sm. Cap	A. Svartbäck	Finland	11.8	0.2	133	09/97	no min.	19.771 [B]	-	0.5-1%
Groupe Indosuez Funds FCP +358 9 696 991										
GIF Asean	Lui. Sofian	Lux.	23.4	-	-	12/90	10.000 USD	4.16 USD	doesn't pay	0.5-5.5%
GIF Asia Pacific	Lui. Sofian	Lux.	43.4	-	-	12/90	10.000 USD	3.88 USD[C]	doesn't pay	0.5-5.5%
GIF Eurostocks	L. Sina	Lux.	4.2	-	-	12/90	10.000 USD	3.68	doesn't pay	0.5-5.5%
GIF Eur. Bond Portfolio	S. Demay	Lux.	181.1	-	-	02/91	10.000 USD	2.01 [C]	-	0.5-5.5%
GIF Global Bond	C. Morisseau	Lux.	36.4	-	-	12/90	10.000 USD	3.48 USD[C]	-	0.5-5.5%
GIF Japan Portfolio	N. Suzuki	Lux.	166.6	-	-	12/90	10.000 USD	272 JPY	doesn't pay	0.5-5.5%
Gyllenberg Funds Ltd +358 9 131 551										
Bond	A. Björklund	Finland	93.5	-1.8	703	06/94	5 000 ^c	103.55 [B]	4 [A]	0%
European Balanced	Rothschild Asset M.	Finland	25.0	0.8	300	11/98	5 000 ^c	92.31 [B]	- [A]	0.5-1%
European Bond	Rothschild Asset M.	Finland	19.7	0.2	98	11/98	5 000 ^c	84.36 [B]	- [A]	0%
European Equity	Morgan Stanley A. M.	Finland	122.7	-0.1	916	06/97	5 000 ^c	100.81 [B]	3 [A]	0.5-1%
Finlandia	M. Rusanen	Finland	34.9	0.1	529	10/93	5 000 ^c	239.95 [B]	10 [A]	0.5-1%
Forum	R. Hujanen	Finland	22.9	0.9	45	04/99	5 000 ^c	101.26 [B]	- [A]	1%
Foundation	SEB Asset Manag.	Finland	33.9	0.9	72	06/99	100,000	95.48 [B]	- [A]	0%
International	Rothschild Asset M.	Finland	172.2	0.5	1,252	04/95	5 000 ^c	138.86 [B]	7 [A]	0.5-1%
Momentum	M. Rusanen	Finland	46.9	1.0	1,158	01/97	5 000 ^c	223.43 [B]	10 [A]	0.5-1%
Money Manager	A. Björklund	Finland	106.6	-0.5	426	02/96	5 000 ^c	94.10 [B]	2.5[A]	0%
Optimum	Puhakka. Backholm	Finland	92.4	1.2	1,300	02/91	5 000 ^c	218.33 [B]	12 [A]	0.5-1%
Small Firm	O. Tuuri	Finland	37.4	-0.4	547	04/94	5 000 ^c	218.91 [B]	10 [A]	0.5-1%
SEB Bond Fund Euro	A. Boberg	Lux.	8.8	-	547	12/89	5,000	0.8967	-	50 FIM
SEB Bond International	L. Hässel	Lux.	69.8	-	188	10/87	5,000	15.0826	0.31	50 FIM
SEB Continental Europe	A. Lundberg	Lux.	415.2	-	21,814	12/88	5,000	3.0553	doesn't pay	1%
SEB Eastern Europe	M. Vincent	Lux.	55.0	-	17,372	09/96	5,000	0.9031	doesn't pay	1%
SEB Emerging Markets	P. Vaduva	Lux.	31.5	-	8,713	04/92	5,000	0.9838	doesn't pay	1%
SEB Equity Fund Euro	A. Lundberg	Lux.	21.8	-	3,850	06/98	5,000	0.9415	-	1%
SEB Eur. Småbolagsf.	M. Månssson	Sweden	86.9	-	17,360	08/94	5,000	1.7541	-	1%
SEB Far East	D. Wong	Lux.	132.9	-	15,438	10/87	5,000	3.8665	doesn't pay	1%
SEB Fund Europa	A. Lundberg	Lux.	96.3	-	426	10/93	5,000	1.7629	-	1%
SEB Fund Läkemedel	F. Buch	Lux.	108.0	-	1,257	10/93	5,000	2.2388	-	1%
SEB Fund Miljö	C. Henningsson	Lux.	7.0	-	204	10/93	5,000	1.1323	-	1%
SEB Fund Sverige	T. Klevbo	Lux.	149.2	-	357	10/93	5,000	3.4150	-	1%
SEB Fund Teknologi	T. Udenaes	Lux.	95.5	-	1,637	10/93	5,000	3.5567	-	1%
SEB Global	J. Hillerström	Lux.	223.2	-	8,941	12/88	5,000	2.5851	doesn't pay	1%
SEB International	J. Hillerström	Lux.	77.6	-	2,985	10/87	5,000	25.9195	-	1%
SEB Internetfond	T. Udenaes	Sweden	46.6	-	23,003	06/99	5,000	1.3155	-	1%
SEB Japan	D. Walker	Lux.	95.0	-	5,948	06/88	5,000	0.7459	doesn't pay	1%
SEB Mediterranean	S. Lystedt	Lux.	23.0	-	6,307	12/88	5,000	1.8581	doesn't pay	1%
SEB Nordam. Småbolag	L. Rodert	Sweden	25.3	-	4,131	05/95	5,000	66.8035	-	1%
SEB Nordic	U. Frykhammar	Lux.	31.4	-	2,257	12/88	5,000	3.8570	doesn't pay	1%
SEB Nordisk. Småbolag	P. Rönström	Sweden	34.3	-	12,937	12/97	5,000	1.2921	-	1%
SEB Norge	U. Frykhammar	Lux.	16.3	-	800	07/97	5,000	1.1932	doesn't pay	1%
SEB North America	L. Rodert	Lux.	215.3	-	8,481	12/88	5,000	5.5426	doesn't pay	1%
SEB Short Bond Euro	L. Hässel	Lux.	57.7	-	263	07/89	5,000	1.0179	0.02	50 FIM
SEB United Kingdom	T. Forssgren	Lux.	56.7	-	2,308	12/88	5,000	4.7355	doesn't pay	1%
SEB Östersjöfond	C. Henningsson	Sweden	7.1	-	2,573	01/99	5,000	1.2727	-	1%

DATA OF MUTUAL FUNDS AS AT JULY 30TH. 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
Handelsbanken Fonder AB +358 10 444 2922										
Eurokorko	S. Nygren	Finland	15.1	-0.5	519	03/98	1.000 FIMd	1,744.72 / 1000 sh.	doesn't pay	0 0 0.60
Euro-Obligaatio	S. Nygren	Finland	13.7	0.0	483	03/98	1.000 FIMd	1,773.40 / 1000 sh.	doesn't pay	0.25 % 0.25 % 0.60
Europaa Agressiivinen	P. Urban	Finland	23.2	3.0	5,983	05/99	1.000 FIMd	10.66	doesn't pay	1 % 1 % 1.95
Osake	S. Samaletdin	Finland	10.1	0.0	3,105	03/98	1.000 FIMd	1.93	doesn't pay	1 % 1 % 1.85
SHB America	M. Jacobsson	Lux.	13.9	-	-	01/88	5.000 FIM	42.43 USD	doesn't pay	1% 1% 1.50
SHB Euro Active	P. Haak	Lux.	16.9	-	-	12/90	5.000 FIM	50.55 DEM	doesn't pay	1% 1% 1.50
SHB Europa	M. Jacobsson	Sweden	469.9	-	-	05/89	5.000 FIM	344.19 SEK	2.54 SEK 0	1% 1% 1.60
SHB Internat. Bonds	T. Elofsson	Lux.	2.8	-	-	08/89	5.000 FIM	14.58 USD	doesn't pay	0.5% 0.5% 0.90
SHB International	M. Jacobsson	Lux.	20.8	-	-	11/84	5.000 FIM	109.94 USD	doesn't pay	1% 1% 1.50
SHB Japan	M. Alveskog	Lux.	6.4	-	-	05/88	5.000 FIM	457 JPY	doesn't pay	1% 1% 1.50
SHB Multimarket	Jacobson, Wahlstedt, Larsson	Lux.	22.5	-	-	04/93	5.000 FIM	24.25 SEK	doesn't pay	1% 1% 1.50
SHB Nordic	P. Schols	Lux.	27.4	-	-	05/94	5.000 FIM	285.79 SEK	doesn't pay	1% 1% 1.50
SHB Pacific	G. Pählssoon	Lux.	10.2	-	-	07/89	5.000 FIM	7.92 USD	doesn't pay	1% 1% 1.50
SHB Sweden	I. Andersson	Lux.	25.3	-	-	06/95	5.000 FIM	256.83 SEK	doesn't pay	1% 1% 1.50
SHB Swedish Bonds	P. Johnsson	Lux.	21.7	-	-	01/91	5.000 FIM	1,983.47 SEK	doesn't pay	0.5% 0.5% 0.90
INVESCO International Ltd., promoter Diana Varainhoito Oyj +358 9 686 9980										
P.S. Am.Enterprise	S. Cowell	Lux.	19.9	-	-	01/91	2,000	17.09 USD	doesn't pay	5 % 0 % 1.50
P.S. Asia Tiger Growth	S. Lau	Lux.	60.3	-	-	01/91	2,000	10.78 USD	doesn't pay	5 % 0 % 1.50
P.S. Europ. Growth	S. Chamberlain	Lux.	474.4	-	-	01/91	2,000	11.10 EUR	doesn't pay	5 % 0 % 1.50
P.S. European Bond	L. Missen	Lux.	127.9	-	-	04/96	2,000	3.24 EUR	doesn't pay	5 % 0 % 1.00
P.S. European Enterpris.	E. Wells	Lux.	309.2	-	-	01/91	2,000	13.49 EUR	doesn't pay	5 % 0 % 1.50
P.S. Nip. Enterprise	M. Kawada	Lux.	62.8	-	-	01/91	2,000	1,054 JPY	doesn't pay	5 % 0 % 1.50
P.S. Nippon Growth	J. Hegarty	Lux.	50.2	-	-	01/91	2,000	452 JPY	doesn't pay	5 % 0 % 1.50
P.S. North Am.Growth	T. Miller	Lux.	78.0	-	-	12/96	2,000	8.74 USD	doesn't pay	5 % 0 % 1.50
Leonia-Funds +358 200 2580										
Leonia Euro Kasvuosa.	T. Lahkela	Finland	18.0	0.6	303	12/98	1,500	187.22 [A]/1000 sh.	-	0.5% 1% / 8 1.50
Leonia Euro Osake	A. Koskela	Finland	76.8	0.8	1,129	12/97	1,500	20.75 / 100 sh.	doesn't pay	0.5% 0.5% / 8 1.35
Leonia Euro Yhdist.	Koskela, Koskinen	Finland	63.9	8.9	6,038	04/98	1,500	195.68 [A]/1000 sh.	-	0.5% 0.5% / 8 1.70
Leonia Globaali Yhdist.	H. Lautjärvi	Finland	21.2	3.1	1,499	12/98	1,500	198.31 [A]/1000 sh.	-	0.5% 0.5% / 8 1.70
Leonia Kasvuosake	T. Lahkela	Finland	24.9	0.0	272	08/96	1,500	35.26	doesn't pay	0.5% 0.5% 1.30
Leonia Valtio	A. Kilpi	Finland	9.7	0.3	561	09/97	1,500	177.80 / 1000 sh.	doesn't pay	0 0.5% / 8 0.60
Leonia Obligaatio	H. Linden	Finland	81.7	-1.2	7,927	09/97	1,500	188.85 [A]/1000 sh.	6.98 [B]	0.5% 0.5% / 8 0.60
Leonia Osake	H. Lautjärvi	Finland	108.6	-0.2	14,140	10/87	1,500	204.18 [A]/1000 sh.	8.26 [B]	0.5% 1% / 8 1.90
Leonia Teknologiaosake	A. Koskela	Finland	64.9	3.8	2,732	12/98	1,500	222.35 [A]/1000 sh.	-	0.5% 1% / 8 1.70
Leonia Yhteisökorko	M. Koskinen	Finland	135.0	4.5	198	06/96	150,000	18.75	doesn't pay	0 0 0.33
Leonia Yhteisöobligaat.	M. Kuisma	Finland	30.0	-0.3	58	09/97	150,000	18.83 [A]	0.71 [B]	0 0.25 % 0.53
Leonia Yhteisösake	A. Koskela	Finland	23.7	1.2	60	10/97	150,000	25.20 [A]	0.78 [B]	0.5% 0.5% 0.95
Mandatum Fund Management Company Ltd +358 800 4226										
Mandatum Aasia	Dresdner RCM	Finland	20.7	2.3	732	06/99	500 FIM	21.20	doesn't pay	0.5-1% 1% / 50 FIM 1.90
Mandatum Bond	R. Manninen	Finland	13.4	-0.3	799	10/96	500 FIM	18.76	0.80	0.5% / 50 FIM 0.70
Mandatum Equity	R. Manninen	Finland	8.1	0.0	661	10/96	500 FIM	33.99	doesn't pay	0 0.5% / 50 FIM 1.30
Mandatum Euro Bond	Dresdner RCM	Finland	20.2	0.0	7	06/99	500 FIM	19.70	doesn't pay	1-3% 1% / 300 FIM 0.35
Mandatum Eurooppa	Dresdner RCM	Finland	36.2	0.4	500	01/99	500 FIM	17.62	doesn't pay	0.5-1% 1% / 50 FIM 1.30
Mandatum Global	Dresdner RCM	Finland	58.1	0.1	551	09/98	500 FIM	23.43	doesn't pay	0.5-1% 1% / 50 FIM 1.65
Mandatum Kontra	R. Manninen	Finland	3.8	0.6	287	10/97	500 FIM	14.02	doesn't pay	0 1% / 50 FIM 2.10
Mandatum Neutral	R. Manninen	Finland	26.9	5.9	655	10/98	500 FIM	18.77	doesn't pay	0.5-1% 1% / 50 FIM 1.10
Mandatum Optimum	R. Manninen	Finland	16.8	0.1	1,238	10/96	500 FIM	30.04	doesn't pay	0 0.5% / 50 FIM 1.50
Mandatum Risk	R. Manninen	Finland	18.3	-0.3	806	10/96	500 FIM	41.71	doesn't pay	0 1% / 50 FIM 2.10
Mandatum Short Term	R. Manninen	Finland	9.5	-1.8	298	10/96	500 FIM	18.45	doesn't pay	0 0.1-0.25%/50 FIM 0.40

DATA OF MUTUAL FUNDS AS AT JULY 30TH. 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
Merita Fund Management Ltd +358 800-123 123											
Merita American Fund	J. P. Morgan Inv. M.	Finland	18.4	1.8	1,980	10/97	1 share	25.49 / 100 sh.	doesn't pay	1%	1% 1.50
Merita Asian Fund	J. P. Morgan Inv. M.	Finland	89.1	12.8	9,248	10/97	1 share	22.77 / 100 sh.	doesn't pay	1%	1% 1.50
Merita Avanti	O. Elovainio	Finland	60.6	-0.1	4,902	09/87	1 share	7.45 / 100 sh.	doesn't pay	1%	1% 2.30
Merita Bond	J. Kivihuhta	Finland	137.2	2.2	7,727	12/93	1 share	207.35 / 1000 sh.	9.28	0.5%	0.5% 0.60
Merita European Fund	P. van Berlekom	Finland	235.7	6.3	15,102	10/97	1 share	23.48 / 100 sh.	doesn't pay	1%	1% 1.50
Merita Fennia	O. Elovainio	Finland	99.8	-0.7	7,301	05/92	1 share	812.81 / 1000 sh.	doesn't pay	1%	1% 2.00
Merita Foresta	O. Elovainio	Finland	33.1	-0.2	2,814	11/93	1 share	308.21 / 1000 sh.	doesn't pay	1%	1% 1.50
Merita Int. Bond Fund	J. Jakobsson	Lux.	97.0	0.1	-	10/91	20.000 FIM	3.53 [A]	0.13 [B]	1%	0 1.00
Merita Int. Equity Fund	N. Adams	Lux.	67.3	-0.1	-	02/88	20.000 FIM	5.82 [A]	0.20 [B]	1%	0 1.50
Merita Money Market	T. Hyllinen	Finland	237.4	7.2	3,280	02/96	20.000 FIM	176.53 / 1000 sh.	6.07	50 FIM 0.5% max.100 FIM	0.60
Merita Nordia	M. Hellström	Finland	159.0	-0.9	9,826	09/87	1 share	7.22 / 100 sh.	doesn't pay	1%	1% 2.30
Merita Optima	T. Ronkainen	Finland	375.4	10.4	34,014	12/87	1 share	246.48 / 1000 sh.	7.68	1%	1% 2.30
Merita Private	E. Haavisto	Lux.	154.7	0.9	-	09/96	3 000 000 FIM	4.28 [A]	0.15 [B]	3%	0 1.50
Merita Pro Eur. Money	M. Hyllinen	Finland	202.8	-7.4	186	04/96	6 000 000 FIM	7.57	doesn't pay	50 FIM	0 0.30
Merita Pro Euro Bond	J. Kivihuhta	Finland	81.6	1.0	180	05/94	6 000 000 FIM	10.28	doesn't pay	0.5%	0 0.30
Merita Pro Finland	O. Elovainio	Finland	13.4	-0.1	259	03/93	6 000 000 FIM	26.14	doesn't pay	1%	0 0.50
Merita Pro Glo. Equity	T. Eräjüuri	Lux.	65.5	1.2	-	04/97	20 000 000 FIM	4.87 [A]	0.17 [B]	3%	0 0.75
Merita World Fund	T. Eräjüuri	Finland	45.9	2.5	3,865	10/97	1 share	21.64 / 100 sh.	doesn't pay	1%	1% 1.50
MN Euro Korko	T. Hyllinen	Finland	17.8	0.7	300	01/99	20.000 FIM	101.35 / 100 sh.	-	50 FIM 0.5% max.100 FIM	0.60
MN Euro Obligaatio	J. Kivihuhta	Finland	310.9	1.9	14,627	09/87	1 share	4.36 / 100 sh.	0.175	0.5%	0.5% 0.60
MN Euroland	P. van Berlekom	Finland	47.3	0.5	1,773	10/98	1 share	204.65 / 100 sh.	doesn't pay	1%	1% 1.60
MN Medica Life Science	A. Norman	Finland	66.2	15.8	3,452	04/99	1 share	87.25 / 100 sh.	doesn't pay	1%	1% 1.60
MN Nordic Small Cap	M. Andersson	Finland	11.6	0.1	1,853	06/98	1 share	144.74 / 100 sh.	doesn't pay	1%	1% 1.60
Nordbanken Östeuropa	P. van Berlekom	Sweden	-	-	-	12/96	20.000 FIM	8.95	-	1%	1% 1.75
Myriadi Fund Oyj +358 3 3141 7500											
Myriadi Kasvu	M. Kelloniemi	Finland	9.7	0.5	63	04/99	5,000	25.57	doesn't pay	1%	1% 1.65
Odin Finland Ltd +358 9 7252 7300											
Odin Finland	H. Levander	Norway	65.1	-1.5	8,180	12/90	20.000 FIMe	126.26	doesn't pay	2-3%	0.5% 2.00
Odin Maritim	P. Goldenheim	Norway	12.9	0.2	2,555	10/94	20.000 FIMe	111.76 NOK	doesn't pay	2-3%	0.5% 2.00
Odin Norden	P. Edwall	Norway	594.4	-1.3	165,026	06/90	20.000 FIMe	434.86 NOK	doesn't pay	2-3%	0.5% 2.00
Odin Norge	R. Wiborg	Norway	286.5	2.0	98,966	06/92	20.000 FIMe	617.40 NOK	doesn't pay	2-3%	0.5% 2.00
Odin Sverige	P. Edwall	Norway	27.8	-0.4	5,435	10/94	20.000 FIMe	272.93 NOK	doesn't pay	2-3%	0.5% 2.00
OP-Funds +358 9 404 771											
OP-Delta	J. Lindén	Finland	90.8	4.1	7,668	02/93	no min.	69.37	doesn't pay	1% / 8	1% / 8 2.03
OP-Euro Kasvu	Fleming Inv. Manag.	Finland	11.8	0.6	1,741	05/99	no min.	99.38		1% / 8	1% / 8 2.00
OP-Euro Osake	T. Sarre	Finland	38.0	0.2	4,013	06/98	no min.	17.94	doesn't pay	1% / 8	1% / 8 1.83
OP-Forest	T. Sallinen	Finland	27.6	-0.3	3,092	10/87	no min.	37.39	doesn't pay	1% / 8	1% / 8 2.03
OP-Interest	T. Leskinen	Finland	125.1	1.0	5,913	12/93	no min.	20.15	1.1	0.25% / 8	0.25% / 8 0.62
OP-Markka	T. Leskinen	Finland	124.9	8.6	589	04/96	no min.	17.63	0.4	0.5% / 8	0 0.62
OP-Pirkka	J. Lindén	Finland	63.5	5.9	6,408	03/89	no min.	43.43	doesn't pay	1% / 8	1% / 8 3.11
Opstock Euro Index	T. Mattila	Finland	50.5	1.2	65	04/99	300,000	99.04	doesn't pay	0	0-0.30 % ^a 0.48
Opstock Finland Ind.	T. Mattila	Finland	29.6	0.6	62	12/98	300,000	22.30	doesn't pay	0	0-0.30 % ^a 0.48
Opstock Global Bal.	Schroder Investment M.	Finland	58.2	0.3	26	05/97	80,000	20.93	0.5	2%	0 1.03
Opstock Global Equity	Fleming Investment M.	Finland	37.7	-1.1	47	06/97	80,000	22.49	doesn't pay	2%	0 1.03
OP-Yield	Leskinen, Lindén	Finland	145.3	7.2	12,026	10/87	no min.	24.71	1.2	1% / 8	1% / 8 2.03
PYN Funds +358 9 622 6752											
Elite	P. Deryng	Finland	3.8	2.4	167	02/99	5,000	15.92	doesn't pay	0	0 1.00 ^b
Sampo Rahastoyhtiö Oy 010 515 230											
Hansa Investment Fund	M. Mäkinen	Finland	4.2	-	106	04/98	10 000 FIM	92.97 / 1000 sh.	-	0-3 %	1-5 % 1.80 ^b
Sampo Eur Likviditet	J. Rautala	Finland	1.9	0.0	13	05/99	1,000	1,003.60	-	0.5% / 10	1% / 10 0.50
Sampo Eur Obligation	J. Rautala	Finland	36.9	0.0	15	05/99	1,000	977.76	-	0.5% / 10	1% / 10 0.70
Sampo Sectors Europ.	Lombard Odier	Finland	8.6	0.0	29	05/99	1,000	992.03	-	0.50 %	1.00 % 1.60
Sampo Sectors Glob.	Lombard Odier	Finland	11.4	0.0	34	05/99	1,000	992.27	-	0.50 %	1.00 % 1.60
Sampo Sectors Finland	J. Mäkelä	Finland	1.0	0.0	12	05/99	1,000	1,021.46	-	0.50 %	1.00 % 1.60
Sampo 2010	Mäkelä, Rautala	Finland	2.1	0.0	31	05/99	1,000	998.32	-	0.50 %	1.00 % 1.60
Sampo 2020	Mäkelä, Rautala	Finland	4.0	0.0	13	05/99	1,000	1,005.20	-	0.50 %	1.00 % 1.60
Sampo 2030	Mäkelä, Rautala	Finland	8.1	0.0	8	05/99	1,000	1,006.17	-	0.50 %	1.00 % 1.60

DATA OF MUTUAL FUNDS AS AT JULY 30TH. 1999

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	Manag.		
									Subscription fee / min EUR	Redemp- and tion fee / cust. min EUR	Redemp- and tion fee / cust. min EUR (%) / yr
Seligson & Co +358 9 6817 8200											
APS Far East	T. Klemetti	Finland	2.0	2.1	30	07/99	30.000 FIM	9.696		2.5% ^h	0 - 0.5 % ^a 1.20
Eurooppa 50-indeksirah.	T. Klemetti	Finland	17.2	0.6	163	06/98	30.000 FIM	1.835	-	0	0 - 0.5 % ^a 0.50
Euro Obligaatioindeksir.	J. Niemi	Finland	17.9	0.0	68	10/98	30.000 FIM	1.702	-	0	0 - 0.5 % ^a 0.30
FOX-indeksirahasto	T. Klemetti	Finland	7.8	-0.1	118	04/98	30.000 FIM	2.162	-	0	0 - 0.5 % ^a 0.50
Global Top 25 Brands	T. Klemetti	Finland	34.7	0.1	160	06/98	30.000 FIM	2.087	doesn't pay	0	0 - 0.5 % ^a 0.60
Phalanx	P. Seligson	Finland	25.0	1.1	214	12/97	30.000 FIM	2.376	0.67 [B]	2%	100 1.00 ^b
Rahamarkkinarahasto	J. Niemi	Finland	57.1	-4.2	115	04/98	30.000 FIM	17.560	-	0	0 0.20 ^b
Trevise +358 9 622 0880											
Trevise Bond	A. Lindgren	Sweden	14.3	-1.1	124	06/96	no min.	164.82	18.74	0	0 0.70
Trevise Equity	K. Havimo	Sweden	12.7	-0.2	162	02/96	no min.	439.73	11.37	0.3% ^f	0.3% ^f 1.30
Trevise Global Equity	E. Thorset	Lux.	54.3	1.3	511	01/97	20.000 FIM	180.27	doesn't pay	2%	0 1.50
Trevise Money Market	A. Lindgren	Sweden	16.8	2.8	140	02/96	no min.	170.59	5.45	0	0 0.55
Trevise Tillväxtfond	P. Uusitalo	Sweden	147.8	0.0	653	03/94	no min.	3,117.80 SEK	91.49 SEK	0.3% ^f	0.3% ^f 1.25
WIP Fund Management Company +358 9 6122 8350											
WIP Value Visions	Immonen, Wahlström	Finland	7.2	0.0	94	11/98	10.000 FIM	19.88 [A]	- [B]	1 %	100 0.75 ^b
Ålandsbanken Fund Management Company +358 18 29 088											
Europe Active Portfolio	Ålandsbanken	Finland	5.8	0.3	744	10/98	500 mk	17.92	doesn't pay	0.5% /10 mk	0.5% /10 mk 2.20
Global Blue Chip	Ålandsbanken	Finland	4.0	0.4	613	10/98	500 mk	18.34	doesn't pay	0.5% /10 mk	0.5% /10 mk 2.20
Liquidity	Ålandsbanken	Finland	4.1	-0.1	58	10/98	10 000 mk	17.13	doesn't pay	0	0.25 % 0.60
Share Index Loan	Ålandsbanken	Finland	4.5	0.0	279	10/98	500 mk	16.90	doesn't pay	1% / 10 mk	1% / 10 mk 2.20
Total		32,689.3	198.2	742,000							
Funds Investing in Finland		2,658.4	40.7	115,368							
Funds Registered in Finland		7,207.9	191.5	281,950							
Funds Registered in Finland											
Risk funds		122.4	1.5	2,944							
Equity funds		2,604.6	94.0	145,038							
Asset allocation funds		1,720.8	67.3	83,726							
Bond funds		1,238.9	3.6	41,026							
Short-term bond funds		204.2	-4.9	354							
Money market funds		1,317.1	30.0	8,862							

a) Subscription fee depends on investments maturity

e) Odin Funds: Minimum investment through ÅAB 2.000 FIM

b) In addition a return dependent fee

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

c) Minimum investment in savings program 500 FIM

g) Fleming funds: 3 % subscription fee until August 31st. 1999

d) Minimum placering för månadsparare 100 FIM

h) Seligson APS Far East: 0-1 % subscription fee until August 31st. 1999

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.

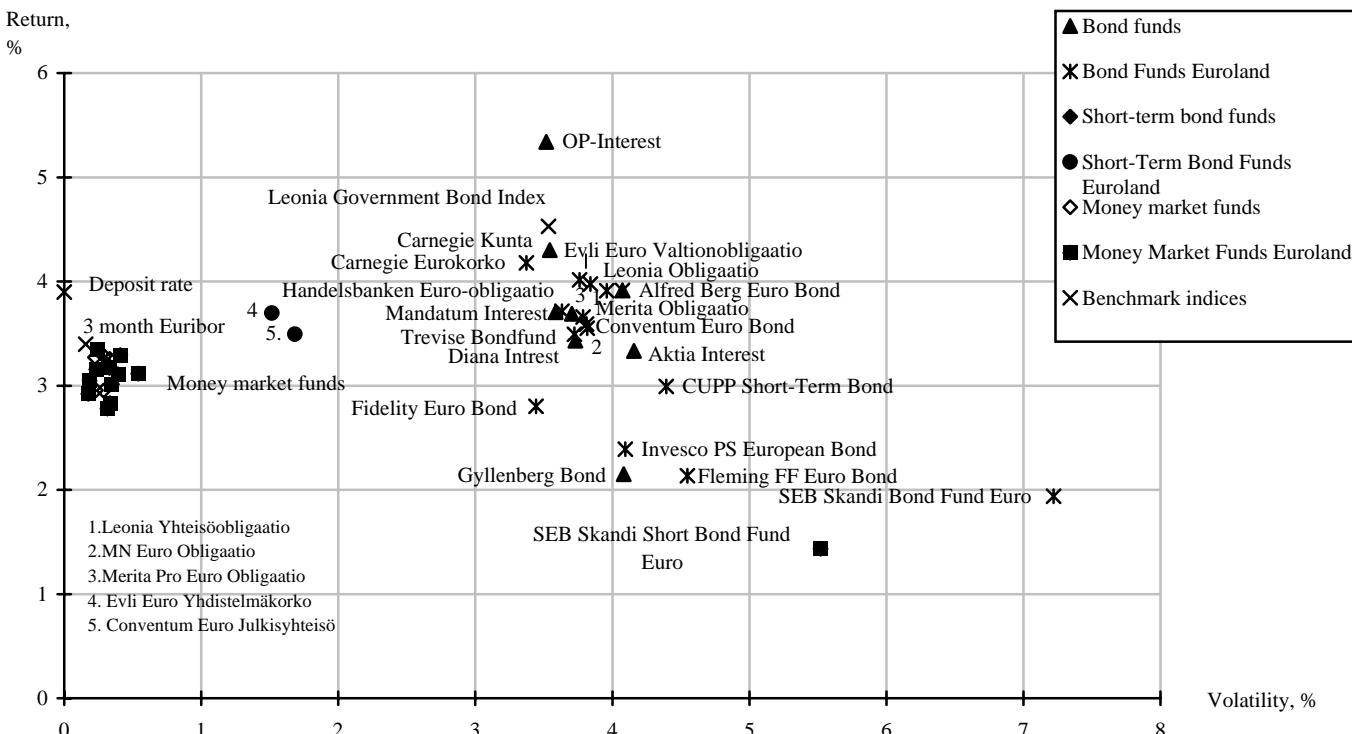
Name:

Company:

Address:

City:

Signature:



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 or 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

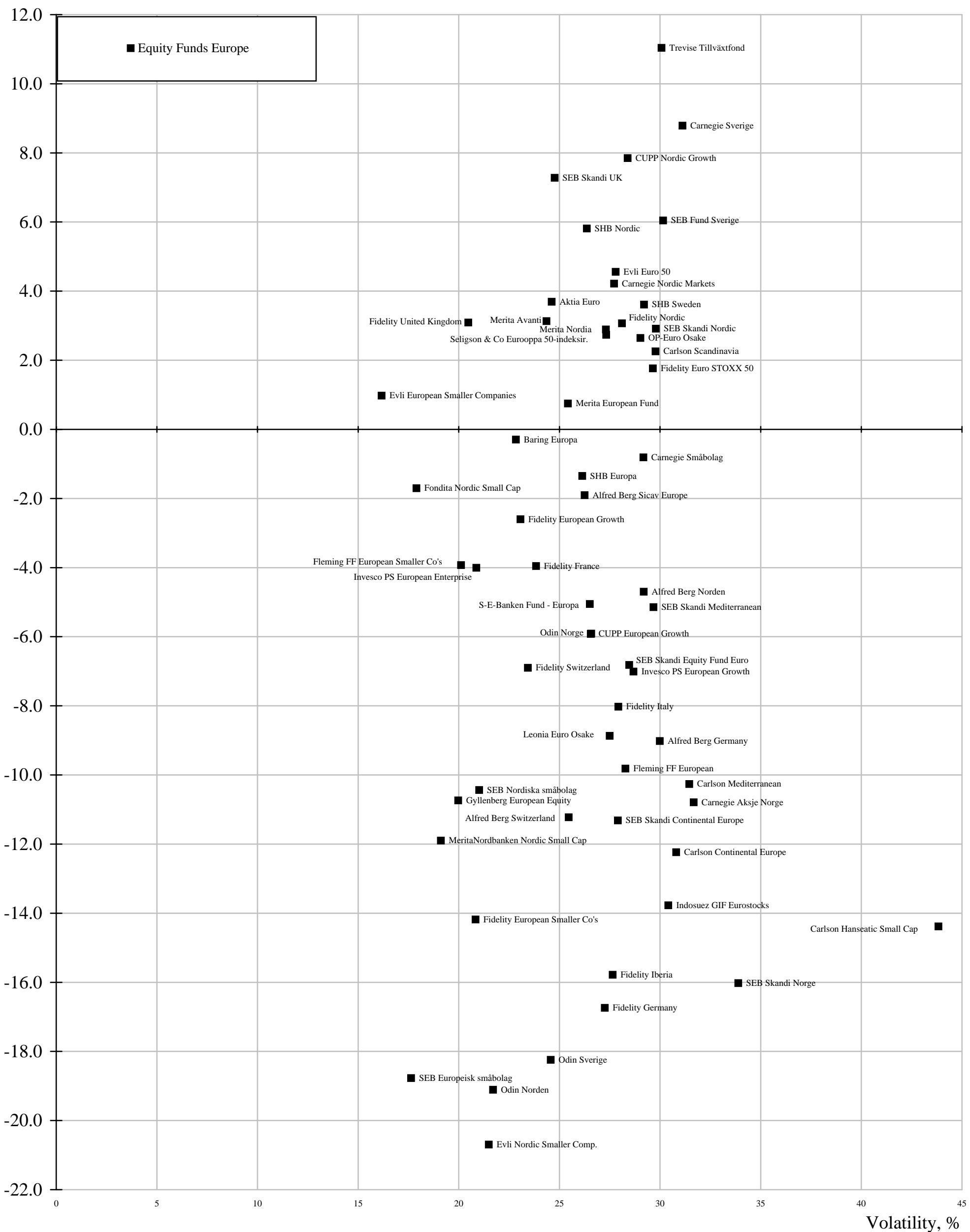
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Finland Internet <http://www.hex.fi/>

PERFORMANCE OF INTERNATIONAL FUNDS

Return, %

August 1, 1998 - July 30, 1999



PERFORMANCE OF INTERNATIONAL FUNDS

August 1, 1998 - July 30, 1999

Return, %

Fidelity Korea 188 %

Fidelity Indonesia 179,8 %

