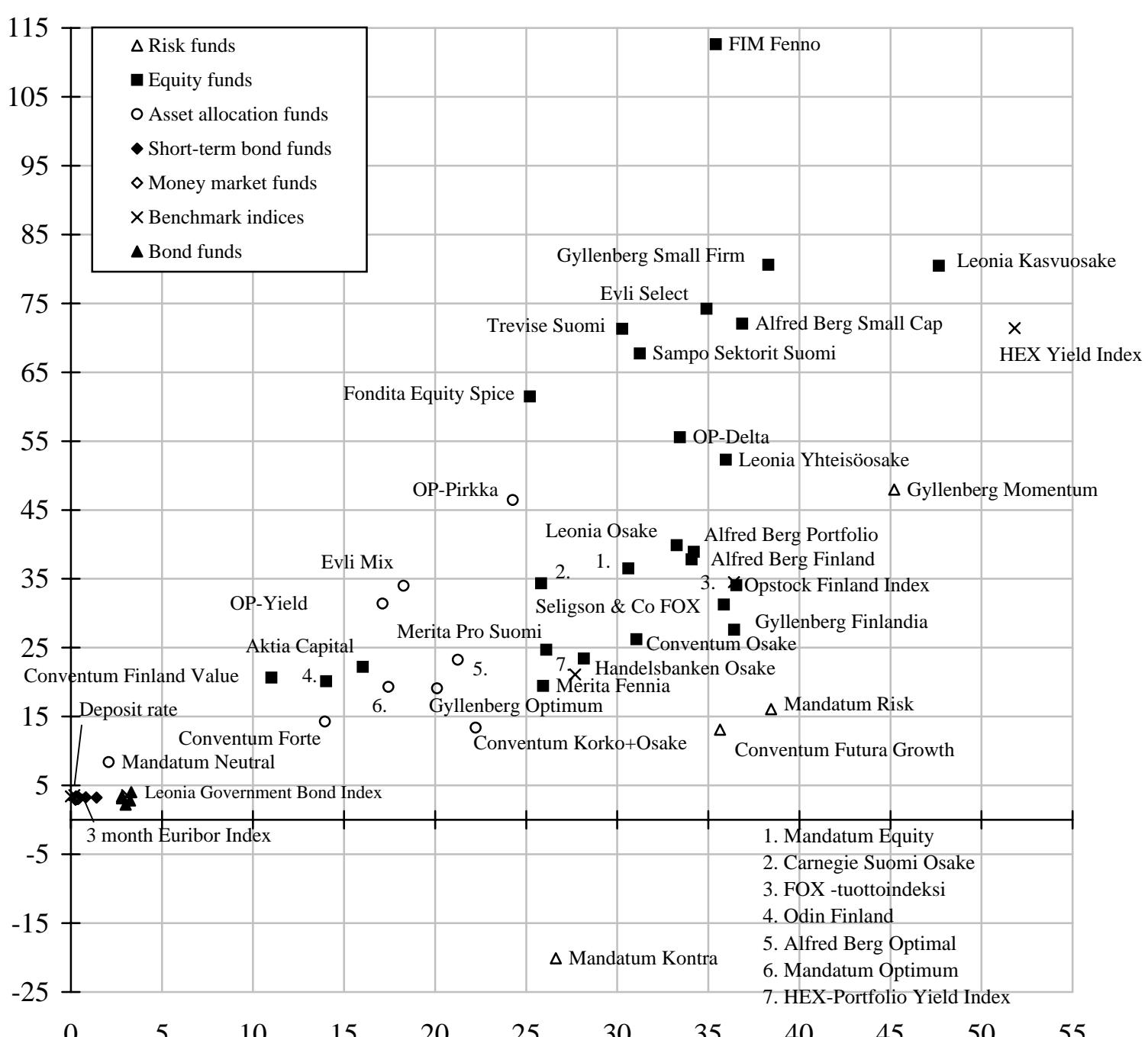


MUTUAL FUND REPORT

PERFORMANCE OF MUTUAL FUNDS INVESTING IN FINLAND

October 1, 1999 - September 29, 2000

Return, %



Helsinki Exchanges

Volatility, %

PERFORMANCE OF FUNDS SEPTEMBER 29TH, 2000

	RETURN (%)						Example Investment	RISK		RETURN / RISK		
	ratio	1 mo.	6 mo.	12 mo.	2 yr, p.a.	3 yr, p.a.	5 yr, p.a.	12 mo.	Nominal (%), 12 mo.	Beta	Sharpe ratio	Alfa
RISK FUNDS												FINLAND
Gyllenberg Momentum		-9.2	-33.0	47.9	49.2	36.4		45.0	45.2	1.83	1.0	12.1
Mandatum Risk		-8.2	-30.4	16.1	33.3	16.4		14.9	38.4	1.41	0.3	-12.4
Conventum Futura Growth		-4.9	-30.1	13.1	28.6	13.1	28.1	10.8	35.6	1.34	0.3	-14.1
Mandatum Kontra		5.4	16.0	-20.1	-21.8			-20.5	26.6	-0.90	-0.9	-7.6
EQUITY FUNDS												FINLAND
FIM Fennos		-3.4	-12.4	112.6	103.0			108.4	35.4	1.35	3.1	85.4
Gyllenberg Small Firm		-2.2	-19.3	80.6	48.7	30.0	36.7	77.0	38.3	1.54	2.0	49.9
Leonia Kasvuosake		-3.8	-24.6	80.5	45.1	31.5		78.7	47.7	1.90	1.6	43.4
Evli Select		-2.4	-17.7	74.2	59.2	30.1	30.4	70.7	34.9	1.35	2.0	46.8
Alfred Berg Small Cap		-4.0	-17.9	72.1				71.2	36.9	1.39	1.9	44.1
Trevise Finland		-3.1	-14.3	71.3	65.4	34.6		70.3	30.3	1.06	2.2	49.2
Sampo Sectors Finland		-5.1	-13.1	67.7				65.2	31.2	1.13	2.1	44.3
Fondita Equity Spice		-5.0	-8.6	61.5	47.5	26.9		58.3	25.2	0.94	2.3	41.5
OP-Delta		-5.2	-14.8	55.5	58.3	31.8	29.3	52.5	33.4	1.20	1.6	30.8
Leonia Yhteisöösake		-3.8	-18.8	52.3	48.8			51.5	36.0	1.38	1.4	24.5
Leonia Osake		-5.1	-17.9	39.9	40.4	26.1	30.3	37.8	33.3	1.25	1.1	14.4
Alfred Berg Portfolio		-5.9	-18.5	38.9	42.0	24.5	28.5	36.2	34.2	1.27	1.0	13.0
Alfred Berg Finland		-5.9	-18.6	37.8	41.1	23.8	27.6	35.1	34.1	1.26	1.0	12.0
Mandatum Equity		-5.4	-21.6	36.5	39.8	21.0		35.8	30.6	1.11	1.1	13.4
Carnegie Suomi Osake		-5.9	-14.1	34.3	32.9	18.1	24.3	33.7	25.8	0.95	1.2	14.0
Opstock Finland Index		-6.6	-20.5	34.0				34.0	36.5	1.23	0.8	8.8
Seligson & Co FOX-indeksirahasto		-6.8	-20.8	31.3	44.4			31.3	35.9	1.23	0.8	6.1
Gyllenberg Finlandia		-5.4	-25.3	27.6	34.9	18.3	22.1	25.1	36.4	1.45	0.7	-1.4
Conventum Osake		-6.0	-22.5	26.2	30.6	17.2	22.9	23.1	31.1	1.24	0.7	0.8
Merita Pro Finland		-6.2	-16.0	24.7	32.8	18.3	23.9	23.4	26.1	0.91	0.8	5.1
Handelsbanken Osake		-6.1	-16.2	23.4	30.2			20.9	28.2	1.02	0.7	2.0
Aktia Capital		-5.3	-9.6	22.2	26.9	13.7	20.2	21.0	16.0	0.61	1.2	7.9
Conventum Finland Value		-3.6	-2.1	20.7	34.2	19.6	25.3	18.3	11.0	0.31	1.6	11.7
Odin Finland		-5.5	-12.7	20.1	14.9	1.6	17.8	15.9	14.0	0.35	1.2	10.6
Merita Fennia		-6.6	-17.2	19.4	27.5	14.0	22.5	17.1	25.9	0.91	0.6	-0.1
Mandatum IT Small Firm		-3.8	-24.6						52.6			
Evli Finland Small Tech		-1.1	-25.1						38.2			
ASSET ALLOCATION FUNDS												FINLAND
OP-Pirkka		-5.2	-8.8	46.4	41.3	27.0	28.7	43.5	24.3	0.83	1.8	28.4
Evli Mix		-1.1	-10.3	34.0	28.4	19.0		31.3	18.3	0.65	1.7	19.1
OP-Yield		-2.7	-7.3	31.4	27.3	17.8	16.7	28.8	17.1	0.60	1.6	17.4
Alfred Berg Optimal		-3.2	-11.5	23.2	24.2	15.5	19.8	20.8	21.2	0.77	0.9	6.2
Mandatum Optimum		-3.6	-13.8	19.3	22.7	13.9		18.7	17.4	0.62	0.9	4.8
Gyllenberg Optimum		-3.1	-13.9	19.1	22.7	15.4	15.1	16.7	20.1	0.79	0.8	1.7
Conventum Forte		-3.1	-11.5	14.3	18.1	13.0	18.1	12.0	13.9	0.53	0.8	1.5
Conventum Balanced		-4.6	-17.6	13.4	16.4	12.5	15.4	8.9	22.2	0.89	0.4	-5.8
Mandatum Neutral		0.5	1.2	8.4				8.1	2.1	0.03	2.4	4.5
Conventum Vision		-3.4	-17.4						21.6			

PERFORMANCE OF FUNDS SEPTEMBER 29TH, 2000

	RETURN (%)						Example Investment 12 mo.	RISK		RETURN / RISK	
	ratio	1 mo.	6 mo.	12 mo.	2 yr, p.a.	3 yr, p.a.	5 yr, p.a.	Nominal (%, 12 mo.)	Duration (years)	Sharpe ratio	
BOND FUNDS											EURO
OP-Interest		0.8	1.7	4.0	2.6	5.2	6.8	3.5	3.3	4.3	0.2
Alfred Berg Euro Obligaatio		0.5	1.6	3.9	1.6	4.8	7.1	3.3	3.5	5.4	0.1
Conventum Euro Obligaatio		0.6	1.9	3.8	1.6	4.3	6.7	3.3	3.6	5.3	0.1
Mandatum Bond		0.8	1.4	3.4	1.7	4.5		2.9	2.8	4.6	0.0
Seligson & Co Euro Obl.		0.8	1.7	3.4				3.4	3.3	4.7	0.0
Evli Euro Government Bond		0.5	1.1	3.3	1.3	4.7	7.6	2.7	3.4	5.4	0.0
Carnegie Eurokorko		0.8	1.3	3.2	1.6	4.5	6.5	2.9	3.2	4.3	-0.1
Merita Bond		0.8	1.5	3.1	1.3	4.6	6.6	2.1	2.8	5.5	-0.1
Leonia Yhteisöobligaatio		0.8	1.6	3.1	1.4	4.4		2.6	3.1	5.1	-0.1
Evli Corporate Bond		0.4	0.7	3.0				1.5	2.8	5.2	-0.1
Trevise Euro-Obligaatio		0.6	1.5	3.0	1.1	4.1		3.0	3.4	-	-0.1
SEB Lux Euro Bond Fund		0.5	1.4	3.0	0.2	4.2	5.4	2.4	3.4	-	-0.1
Fleming FF Euro Bond		0.3	1.5	2.9	0.5	3.3	5.0	0.9	3.6	-	-0.1
Mandatum Euro Bond		0.6	1.7	2.9				-1.2	3.4	-	-0.1
Leonia Obligaatio		0.8	1.5	2.9	1.3	4.3		2.4	3.3	5.1	-0.1
Aktia Interest		0.8	1.0	2.8	0.8	4.0	6.3	1.8	3.2	4.5	-0.2
Merita Pro Euro Bond		0.4	1.3	2.8	1.0	4.4	6.9	2.3	3.4	5.8	-0.2
Sampo Euro Bond		0.5	1.4	2.7				2.6	3.2	5.2	-0.2
Indocam Mosaïs Euro Bonds		0.4	1.6	2.7	0.9			2.2	3.0	-	-0.2
Handelsbanken Euro-obligaatio		0.6	1.3	2.6	1.2			2.1	3.3	6.0	-0.2
Fidelity Euro Bond		0.4	1.3	2.6	0.8	3.6	6.5	-0.7	2.8	-	-0.3
MeritaNordbanken Euro Bond		0.4	1.2	2.5	0.8	4.4	6.6	1.5	3.4	5.8	-0.2
FIM Euro		0.6	2.5	2.5	1.9			1.5	3.3	6.6	-0.3
Fides Eurobond		0.7	0.7	2.5				1.5	3.5	5.2	-0.3
Gyllenberg Bond		0.7	1.3	2.2	0.4	3.5	6.2	1.7	3.0	5.4	-0.4
CGU Privilege Portfolio Short-Term		0.5	1.0	2.2	0.3			1.1	3.1	-	-0.4
Carlson Euro Bond		0.6	0.9	1.8	0.2			0.8	4.3	-	-0.4
Opstock Euro Bond Index		0.5	1.7						3.9	5.9	
Opstock Finland Bond Index		0.8	1.6						3.0	4.7	
Indocam Mosaïs Euro Corporate Bonds		0.7	1.2						3.5	-	
MeritaNB Pro Corporate Bond		0.9	0.8						2.9	5.0	
Hiisi Yrityskorko		0.9								4.8	

	RETURN (%)							Example Investment 12 mo.	RISK		
	ratio	1 mo.	2 mo.	3 mo.	6 mo.	9 mo.	12 mo.		Nominal (%, 12 mo.)	Duration (years)	
SHORT-TERM BOND FUNDS											EURO
Ålandsbanken Euro Bond		0.6	0.7	1.0	1.8	2.7	3.3		2.2	0.8	2.4
Evli Euro Balanced Fixed Income		0.4	0.6	0.8	1.5	2.7	3.2	2.4	2.7	1.4	2.5
Alfred Berg Euro Yhdistelmäkorko		0.4	0.7	1.0	1.6	2.9	3.2		2.7	1.7	2.9
Conventum Euro Julkisyhteisö		0.6	0.8	0.9	1.0	2.0	2.2	2.1	2.0	1.7	2.9
MeritaNordbanken Euro Midi Korko		0.6	0.8	1.0	1.3					1.1	2.4
Leonia Kompassi Korko		0.7	0.8	1.1						2.3	3.7

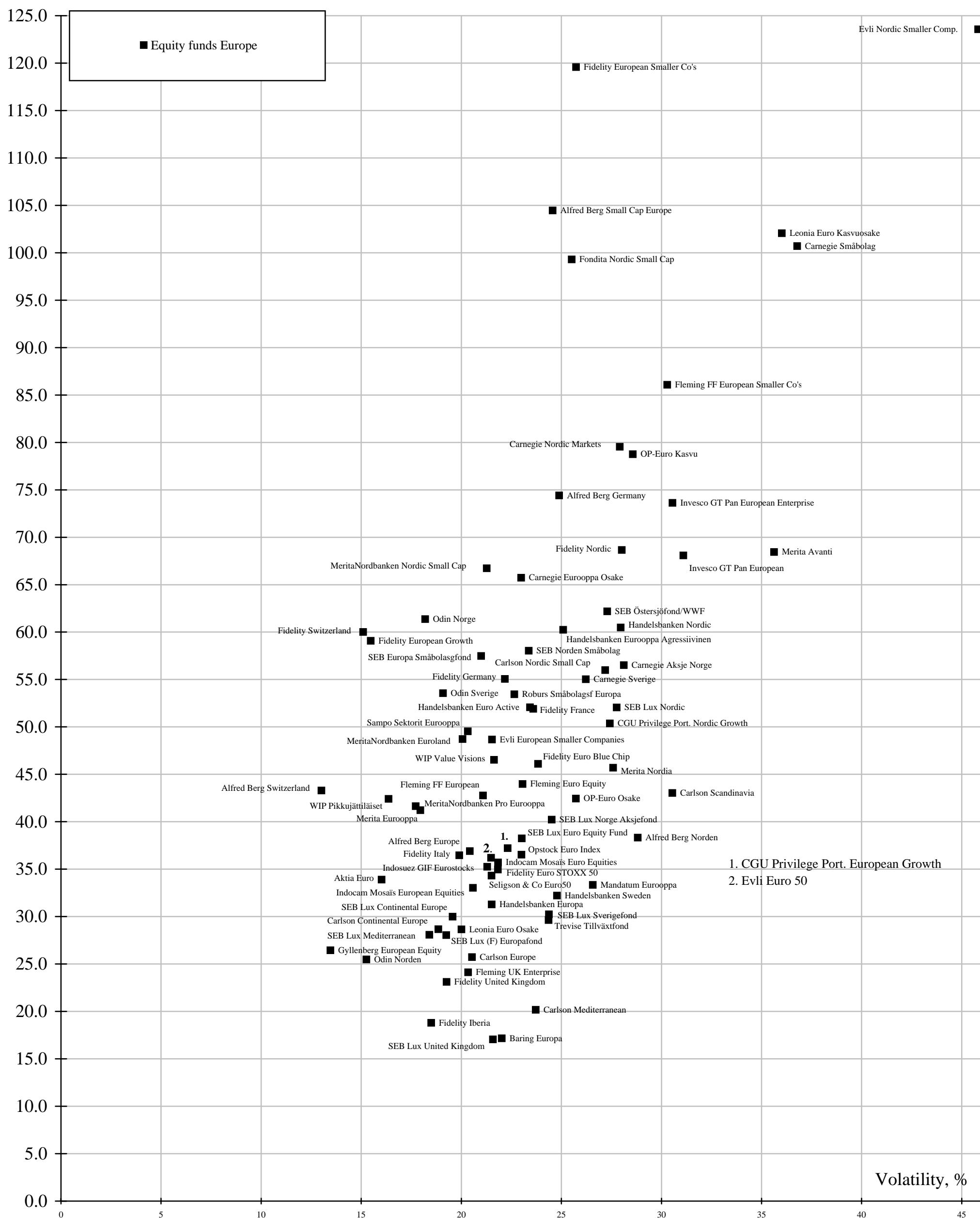
PERFORMANCE OF INTERNATIONAL FUNDS SEPTEMBER 29TH, 2000

	RETURN (%)						Example Investment 12 mo. Nom. (EUR)	RISK		RETURN / RISK Sharpe			
	EUR 1 mo.	6 mo.	12 mo.	2 yr, p.a.	3 yr, p.a.	5 yr, p.a.		Nom. (EUR)	Dom. Curr.				
EQUITY FUNDS						INTERNATIONAL							
North America													
Fleming US Emerging Technologies	-3.1	6.1	161.0	131.6			155.8	110.2	60.4	58.3	2.6		
Fidelity American Growth	-1.6	6.4	107.3	102.9	50.8		96.9	61.8	48.6	46.4	2.1		
SEB Nordamerika Medelstora Bolagsfond	0.9	24.1	94.5	68.9	35.8	38.1	90.7	90.7	30.5	30.5	3.0		
Invesco GT American Enterprise	-0.3	8.6	87.5	67.5	28.3	32.7	78.6	46.8	39.7	37.0	2.1		
Invesco GT North America	-0.2	20.2	69.9	52.1	37.0		61.8	33.0	38.8	36.0	1.7		
Fleming US Discovery	8.0	36.4	67.8	49.4	19.6	26.5	64.5	35.2	22.9	18.8	2.8		
Fleming American Fledgeling Fund	-1.1	17.4	59.6	49.3	20.6	26.0	56.5	28.6	23.3	23.3	2.4		
Carlson American Small Cap	1.5	19.8	58.1	38.6	16.9	21.1	56.5	28.6	19.5	15.0	2.8		
Baring North America Fund	-3.8	7.8	50.0	43.3	31.9	37.3	42.8	18.3	31.2	28.7	1.5		
Fleming American Blue Chip Fund	-1.6	6.8	45.0				42.2	16.8	26.0	21.3	1.6		
CGU Privilege Port. America Growth	-1.9	4.7	41.0	34.8	25.1	31.5	35.2	11.1	25.4	21.2	1.5		
Alfred Berg North America	-0.8	9.9	39.6	34.5	17.8	26.4	37.7	13.1	26.3	22.8	1.4		
Fidelity America	-2.8	6.6	37.7	35.5	23.7	29.4	30.8	7.5	26.0	21.7	1.3		
SEB Lux North America	-3.7	4.7	36.9	38.9	26.2	32.3	34.2	34.2	25.0	25.0	1.3		
Handelsbanken America	-4.3	0.1	32.6	34.4	22.0	28.5	30.0	6.9	24.2	20.3	1.2		
Fleming FF American	-1.1	9.0	31.6	24.2	13.9	26.7	27.1	4.5	24.2	18.9	1.2		
Roburs Amerikafond	-7.6	-3.8	28.5	34.3	21.5	30.3	25.9	22.8	25.1	25.1	1.0		
Merita American Fund	-4.6	4.2	27.0	29.0			24.5	24.5	24.9	24.9	1.0		
Leonia Pohjois-Amerikka	-6.3	2.5							26.9	26.9			
Nordic Countries													
Evli Nordic Smaller Comp.	-1.2	-20.2	123.6	61.8			121.3	121.3	45.8	45.8	2.6		
Carnege Småbolag	-5.3	-11.2	100.7	70.5	32.1		94.8	94.8	36.8	36.8	2.6		
Fondita Nordic Small Cap	-0.2	-3.0	99.3	63.5	32.2		95.3	95.3	25.5	25.5	3.8		
Carnege Nordic Markets	-1.5	0.7	79.5	57.9	38.4		78.6	78.6	27.9	27.9	2.7		
Fidelity Nordic	-3.2	-3.0	68.7	53.9	30.3	34.5	60.2	56.5	28.0	25.6	2.3		
Merita Avanti	-4.3	-15.0	68.4	55.8	29.8	33.2	65.1	65.1	35.6	35.6	1.8		
MeritaNordbanken Nordic Small Cap	-0.5	-1.6	66.7	42.1			63.4	63.4	21.3	21.3	3.0		
SEB Östersjöfond/WWF	-5.3	-9.9	62.2				59.0	59.0	27.3	27.3	2.2		
Odin Norge	-6.1	19.4	61.4	51.3	4.7	22.5	55.9	51.1	18.2	16.6	3.2		
Handelsbanken Nordic	-3.9	-7.2	60.5	50.8	27.6	30.6	57.3	53.7	28.0	27.3	2.0		
SEB Norden Småbolag	-4.0	-8.7	58.0	42.3			54.9	54.9	23.4	23.4	2.3		
Carnegie Aksje Norge	-0.4	15.0	56.5	42.7	13.3	27.0	51.9	51.9	28.1	28.1	1.9		
Carlson Nordic Small Cap	-2.3	1.8	56.0	38.9			54.4	54.4	27.2	27.2	1.9		
Carnegie Sverige	-4.8	-11.0	55.0	51.7	26.6		50.5	50.5	26.2	26.2	2.0		
Odin Sverige	-2.2	-3.9	53.6	36.0	8.0	29.2	48.3	43.8	19.1	17.6	2.6		
SEB Lux Nordic	-4.9	-6.7	52.1	47.4	25.0	30.7	49.0	49.0	27.8	27.8	1.8		
CGU Privilege Port. Nordic Growth	-2.4	-7.6	50.4	46.2			44.2	39.8	27.4	26.3	1.7		
Merita Nordia	-4.8	-8.5	45.7	43.4	21.8	26.1	42.8	42.8	27.6	27.6	1.5		
Carlson Scandinavia	-3.9	-5.5	43.0	42.3			41.6	41.6	30.5	30.5	1.3		
SEB Lux Norge Aksjefond	-3.7	18.0	40.2	38.6	8.2		37.4	37.4	24.5	24.5	1.5		
Alfred Berg Norden	-5.6	-8.5	38.3	35.8	18.6	26.5	36.5	33.3	28.8	26.0	1.2		
Handelsbanken Sweden	-3.4	-13.0	32.2	36.7	19.3	26.5	29.6	26.6	24.8	23.2	1.2		
SEB Lux Sverigefond	-4.3	-10.6	30.2	38.2	19.3	27.9	27.7	27.7	24.4	24.4	1.1		
Trevise Tillväxtfond	-5.5	-12.1	29.6	41.8	19.5	29.5	28.9	25.9	24.4	21.6	1.1		
Odin Norden	-4.8	4.9	25.5	25.3	-2.0	18.4	21.2	17.5	15.3	14.1	1.4		

PERFORMANCE OF INTERNATIONAL FUNDS

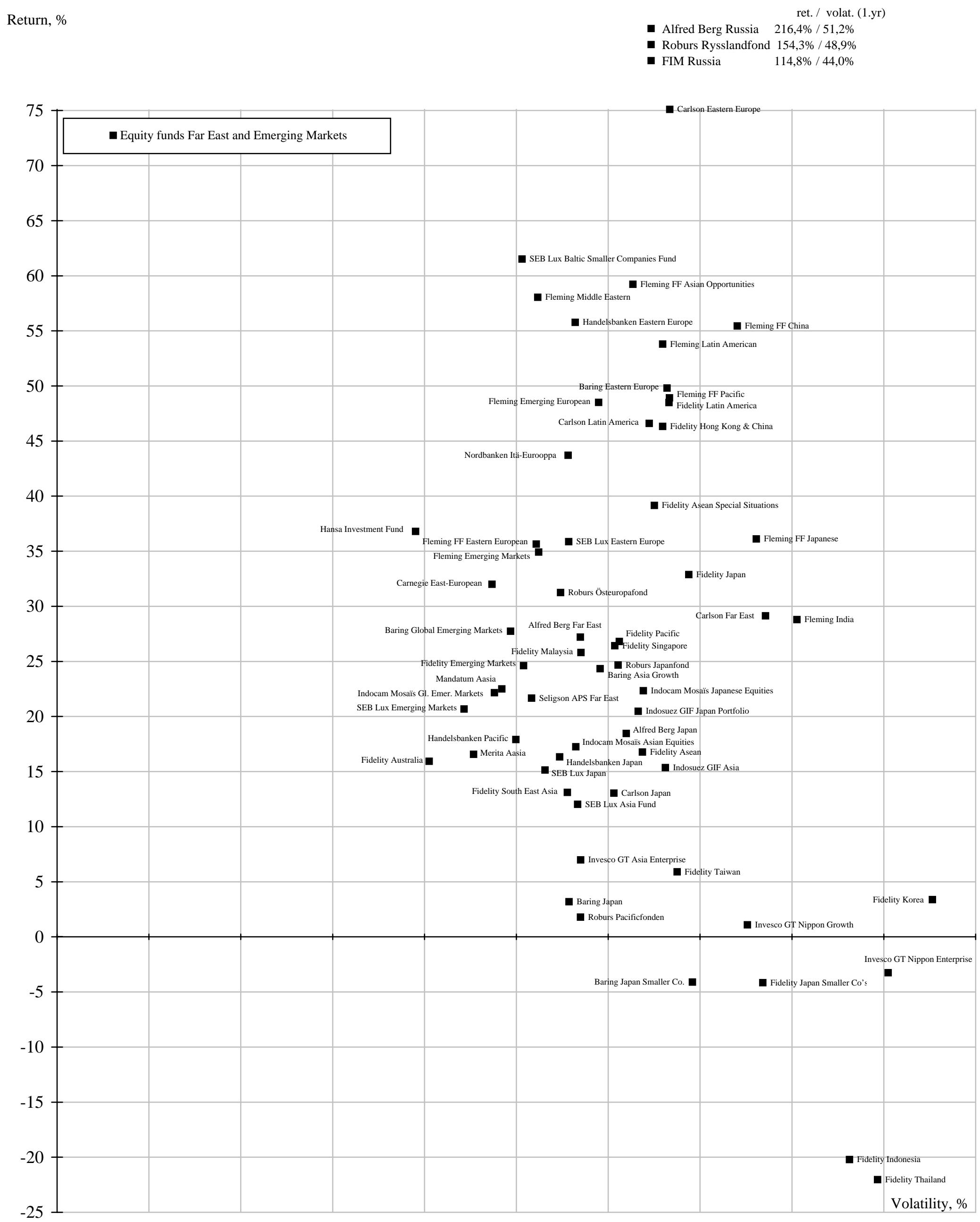
October 1, 1999 - September 29, 2000

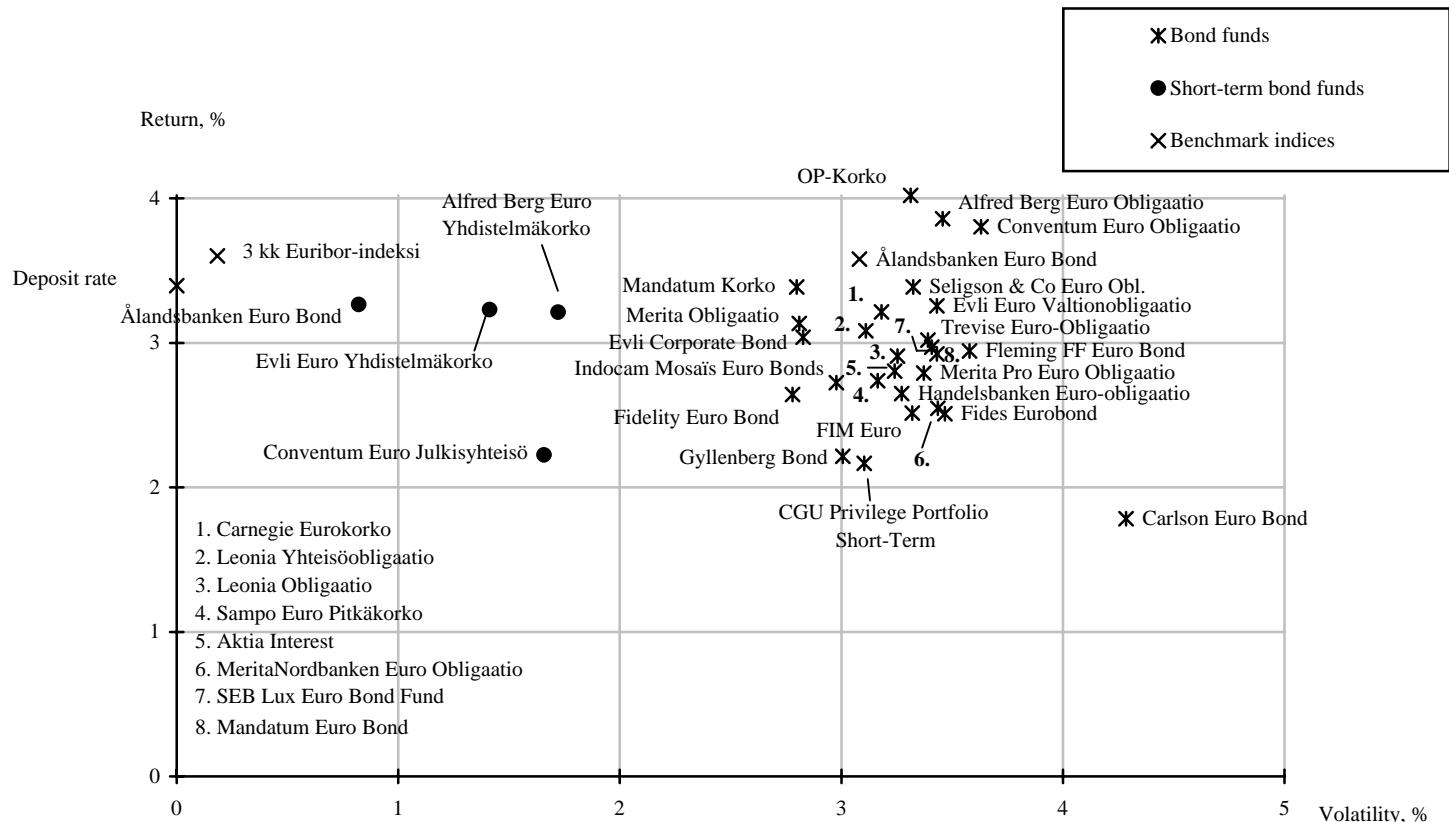
Return, %



PERFORMANCE OF INTERNATIONAL FUNDS

October 1, 1999 - September 29, 2000





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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PERFORMANCE OF INTERNATIONAL FUNDS

October 1, 1999 - September 29, 2000

Return, %

	ret. / volat. (1 yr.)
Carnegie Medical	187,7% / 33,1%
Fleming US Emerging Tech	161,0% / 60,4%
FIM Tekno	145,8% / 43,3%
SEB Internetfond	121,2% / 58,1%

