

Equity holdings at 31. December 2004

Europe	Market value (NOK 1000)		Ownership stake (per cent)		Market value (NOK 1000)		Ownership stake (per cent)	
	Market value (NOK 1000)	Ownership stake (per cent)	Market value (NOK 1000)	Ownership stake (per cent)	Market value (NOK 1000)	Ownership stake (per cent)	Market value (NOK 1000)	Ownership stake (per cent)
AUSTRIA			April Group	14 129	0.225	AMB Generali Holding AG	86 710	0.326
Andritz AG	4 526	0.075	Arcelor	311 888	0.335	AXA Konzern AG	1 262	0.016
Austriamicrosystems AG	9 298	0.452	Assurances Generales de France	32 418	0.038	BASF AG	1 112 110	0.468
Austrian Airlines	6 613	0.245	Atos Origin	87 748	0.319	Bayer AG	476 701	0.318
Bank Austria Creditanstalt AG	45 814	0.057	Autoroutes du Sud de la France	297 264	0.423	Bayerische Hypo-und Vereinsbank AG	595 609	0.577
Erste Bank der Oesterreichischen Sparkassen AG	92 423	0.118	AXA	1 220 827	0.427	Bayerische Motoren Werke AG	336 719	0.186
EVN AG	44	0.000	Beneteau SA	5 835	0.065	Beiersdorf AG	28 928	0.049
IMMOFINANZ Immobilien Anlagen AG	1 411	0.010	BNP Paribas	1 966 056	0.506	Bilfinger Berger AG	21 043	0.230
OMV AG	376 063	0.687	Boiron SA	182	0.005	Celesio AG	24 715	0.059
Telekom Austria AG	233 397	0.406	Bouygues	436 354	0.468	Commerzbank AG	137 271	0.184
Verbund - Oesterreichische Elektrizitaetswirtschafts AG	264 099	0.635	Cap Gemini SA	60 917	0.239	Continental AG	331 432	0.627
Wienerberger AG	199 647	0.930	Carrefour SA	631 300	0.306	DAB Bank AG	12 172	0.358
			Casino Guichard Perrachon SA	1 670	0.003	DaimlerChrysler AG	1 066 191	0.362
			Christian Dior SA	238 481	0.318	Degussa AG	11 044	0.021
			Cie de Saint-Gobain	491 614	0.390	Depfa Bank PLC	76 457	0.213
			Cie Generale dOptique Essilor			Deutsche Bank AG	1 127 631	0.385
BELGIUM / LUXEMBOURG			International SA	173 377	0.355	Deutsche Boerse AG	454 259	1.115
AGFA-Gevaert NV	52 483	0.198	Ciments Francais	17 398	0.080	Deutsche Lufthansa AG	55 984	0.141
Almancora Comm Va	64 961	0.224	CNP Assurances	351 832	0.588	Deutsche Post AG	171 538	0.111
Almanj NV	112 769	0.093	Compagnie Generale des Etablissements Michelin	387 280	0.695	Deutsche Postbank AG	263 718	0.601
Belgaacom SA	559 124	0.590	Credit Agricole SA	1 135 717	0.422	Deutsche Telekom AG	2 335 030	0.406
Colruyt SA	88 348	0.254	Dassault Systemes SA	320 519	0.925	E.ON AG	1 722 205	0.451
Delhaize Group	100 408	0.233	Eiffage	153 141	0.740	Fielmann AG	35 801	0.397
Dexia	1 453 867	0.918	Elior	51 742	0.566	Fresenius AG	374 331	1.553
Distrigaz	11 826	0.067	Eurazeo	31 955	0.134	Fresenius Medical Care AG	209 734	0.484
Electrabel	64 909	0.044	Euronext NV	216 492	0.958	GFK AG	72 966	0.985
Exmar NV	32 176	1.211	European Aeronautic Defense and Space Co	602 579	0.419	Hannover Rueckversicherung AG	20 040	0.070
Fluxys	18 976	0.179	Fimalac	155 909	1.423	HeidelbergCement AG	15 969	0.043
Fortis	183 471	0.084	France Telecom SA	1 892 591	0.383	Heidelberger Druckmaschinen	299 963	1.697
Groupe Bruxelles Lambert SA	206 140	0.302	Gecina SA	44 711	0.120	Henkel KGaA	126 250	0.169
InBev NV	96 975	0.072	Groupe Danone	793 052	0.529	Hochtief AG	26 534	0.192
KBC Bancassurance Holding	86 963	0.060	Guyenne et Gascogne SA	58 018	1.225	Hypo Real Estate Holding AG	102 083	0.304
Millicom International Cellular SA	17 297	0.138	Havas SA	68 462	0.462	Infineon Technologies AG	371 952	0.757
Mobistar SA	75 839	0.212	Imerys SA	45 053	0.139	K+S AG	28 166	0.206
Nationale A Portefeuille	954	0.004	IPSOS	16 925	0.379	KarstadtQuelle AG	10 869	0.083
Oriflame Cosmetics SA	82 157	0.986	JC Decaux SA	26 928	0.069	Linde AG	265 554	0.587
RTL Group SA	15 208	0.022	Kaufman & Broad SA	79 045	1.982	MAN AG	70 718	0.208
SES GLOBAL	241 530	0.518	Klepierre	116 968	0.472	Merck KGaA	55 292	0.070
Solvay SA	77 603	0.138	Lafarge SA	380 553	0.381	Metro AG	323 687	0.297
UCB SA	108 544	0.242	Lagardere S.C.A.	217 163	0.354	MG Technologies AG	77 121	0.555
Umicore	47 763	0.329	LISI	34 064	0.964	MLP AG	15 040	0.115
			Loreal SA	468 868	0.151	Muenchener Rueckversicherungs AG	987 733	0.578
CZECH REPUBLIC			LVMH Moet Hennessy Louis Vuitton SA	569 768	0.251	Porsche AG	260 077	0.384
Cesky Telecom AS	1	0.000	M6-Metropole Television	45 923	0.202	ProSieben SAT.1 Media AG	44 085	0.181
Komerční Banka AS	32 986	0.098	Maisons France Confort	7 554	0.590	Puma AG Rudolf Dassler Sport	81 289	0.294
			Manitou BF SA	19 005	0.250	RWE AG	507 162	0.273
DENMARK			Maroc Telecom	3 749	0.007	SAP AG	935 284	0.274
AP Moller - Maersk A/S	662 352	0.302	Medidip SA	39 596	1.420	Schering AG	271 893	0.309
Bryggerigruppen	47 638	1.721	Natexis Banques Populaires	898	0.002	Schwarz Pharma AG	25 495	0.204
Carlsberg A/S	79 921	0.356	Neopost SA	54 464	0.381	Siemens AG	1 924 304	0.421
Chr Hansen Holding A/S	47 857	0.664	Nexity	59 072	0.927	Suedzucker AG	15 706	0.071
Coloplast A/S	28 772	0.187	Orpea	65 991	1.719	ThyssenKrupp AG	172 794	0.252
D/S Torm A/S	27 518	0.305	Pernod-Ricard	242 470	0.371	T-Online International AG	48 085	0.048
Danisco A/S	47 769	0.260	Peugeot SA	263 432	0.282	TUI AG	67 661	0.264
Danske Bank A/S	553 245	0.443	Pierre & Vacances	71 303	1.185	Volkswagen AG	249 705	0.229
DSV A/S	63 560	0.738	Pinault-Printemps-Redoute	130 898	0.176	WCM Beteiligungs & Grundbesitz-AG	37 541	1.385
East Asiatic Co Ltd A/S	23 673	0.367	Publicis Groupe	158 925	0.414	Wella AG	10 588	0.024
H Lundbeck A/S	94 536	0.300	Renault SA	795 127	0.551	Wincor Nixdorf AG	43 789	0.544
ISS A/S	66 725	0.445	Rexel SA	17 465	0.082	Zapf Creation AG	9 478	0.986
Jyske Bank	127 123	0.820	Rodriguez Group	57 744	1.498			
Novo-Nordisk A/S	493 656	0.421	Sagem SA	1 570	0.007	GREECE		
Novozymes A/S	52 871	0.228	Sanofi-Aventis	2 685 975	0.399	Alpha Bank AE	209 212	0.421
Sydbank A/S	71 967	0.830	Schneider Electric SA	329 607	0.335	Aspis Pronia General Insurance SA	76	0.032
TDC A/S	416 977	0.751	SNECMA	67 189	0.166	Coca Cola Hellenic Bottling Co SA	34 098	0.097
Topdanmark A/S	1 128	0.010	Societe BIC SA	30 006	0.190	Cosmote Mobile Telecom. SA	250 063	0.621
Vestas Wind Systems A/S	31 613	0.240	Societe des Bains de Mer et du Cercle des Etrangers a Monaco	34 159	0.578	EFG Eurobank Ergasias SA	271 507	0.420
William Demant Holding	20 183	0.101	Societe Generale	2 613 543	0.959	Emporiki Bank of Greece SA	5 056	0.030
			Societe Television Francaise 1	116 866	0.276	Hellenic Petroleum SA	22 070	0.110
FINLAND			Sodexho Alliance SA	36 577	0.126	Hellenic Telecom. Organization SA	396 517	0.742
Alma Media Corp	66 961	1.136	Ste Industrielle dAviation Latecoere SA	33 031	2.250	JUMBO SA	749	0.035
Citycon Oyj	41 791	1.793	STMicroelectronics NV	487 901	0.456	National Bank of Greece SA	111 720	0.169
Elisa Corp	104 678	0.755	Suez SA	1 059 618	0.643	OPAP SA	313 995	0.587
Fortum Oyj	117 291	0.121	Technip SA	50 168	0.186	Piraeus Bank SA	57 136	0.273
Huhtamaki Oyj	5 316	0.053	Thales SA	58 066	0.116	Public Power Corp	180 754	0.459
Jaakko Povyry Group Oyj	36 405	1.430	Thomson	186 275	0.426	Technical Olympic SA	48 244	1.106
Kone Oyj	55 298	0.185	Total SA	5 685 087	0.679	Teletypos SA Mega Channel	23 657	2.190
Metso Oyj	24 495	0.187	Unibail	36 554	0.085	TIM Hellas Telecommunications SA	37 135	0.393
Nokia Oyj	1 794 740	0.402	Valeo SA	60 554	0.291	Titan Cement Co SA	28 266	0.192
Nokian Renkaat Oyj	136 063	1.362	Veolia Environnement	120 322	0.135			
OKO Bank	22 304	0.265	Vinci SA	489 532	0.719	ICELAND		
Outokumpu Oyj	167 247	0.852	Vivendi Universal SA	1 707 774	0.788	Burdaras HF	2	0.000
Sampo Oyj	76 764	0.163	Wendel Investissement	44 998	0.171			
Sanoma-WSOY Oyj	12 284	0.057	Zodiac SA	44 917	0.296	IRELAND		
Stora Enso Oyj	322 603	0.413				Allied Irish Banks Plc	946 379	0.865
Tietoener Oyj	39 109	0.245				Anglo Irish Bank Corp PLC	161 334	0.327
UPM-Kymmene Oyj	476 521	0.675				Bank of Ireland	860 091	0.883
						C&C Group PLC	85 565	1.082
FRANCE						CRH PLC	475 476	0.520
Accor SA	343 151	0.626	GERMANY			DCC Plc	54 788	0.496
Air France-KLM	177 282	0.570	Adidas-Salomon AG	294 709	0.657	Elan Corp PLC	191 306	0.303
Air Liquide	458 896	0.375	Allianz AG	1 313 044	0.425	Independent News & Media PLC	61 224	0.432
Alcatel SA	292 968	0.238	Altana AG	82 185	0.153			

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Irish Life & Permanent Plc	66 937	0.219	ING Groep NV	2 235 503	0.553	JM AB	99 388	2.029
Kerry Group Plc	48 934	0.180	Koninklijke Ahold NV	348 836	0.479	Nordea Bank AB	53 169	0.030
Paddy Power PLC	56 959	1.275	Koninklijke Philips Electronics NV	886 941	0.431	Sandvik AB	244 964	0.381
Ryanair Holdings plc	226 369	0.694	OPG Groep NV	61 419	1.195	Scania AB	126 233	0.263
United Drug Plc	42 119	0.683	Ordina NV	25 030	0.901	Securitas AB	270 571	0.713
ITALY			PinkRocade NV	47 630	1.575	Skandia Forsakrings AB	250 838	0.812
ACEA SpA	187 550	1.337	Randstad Holdings NV	49 307	0.179	Skandinaviska Enskilda Banken AB	418 384	0.508
AEM SpA	23 664	0.095	Reed Elsevier NV	503 399	0.824	Skanska AB	56 002	0.184
Alleanza Assicurazioni SpA	81 441	0.114	Rodamco Europe NV	183 724	0.426	SKF AB	89 211	0.290
Amga SpA	9 022	0.216	Royal Dutch Petroleum Co	3 218 846	0.443	Ssab Svenskt Stal AB	48 396	0.331
Assicurazioni Generali SpA	598 972	0.228	Royal KPN NV	872 771	0.629	Svenska Cellulosa AB	138 662	0.228
Autogrill SpA	35 284	0.137	Royal Numico NV	420 487	1.158	Svenska Handelsbanken	559 039	0.512
Autostrade SpA	416 723	0.449	Telegraaf Holding MIJ NV	33 435	0.424	Swedish Match AB	150 194	0.609
Azimut Holding SpA	30 867	0.658	TPG NV	471 307	0.597	Tele2 AB	73 871	0.210
Banca Antonveneta SpA	54 212	0.118	Trader Classified Media NV	48 011	0.609	Telefonaktiebolaget LM Ericsson	1 461 726	0.468
Banca Carige SpA	1 124	0.004	Unilever NV	316 771	0.137	TeliaSonera AB	86 045	0.051
Banca Fideuram SpA	896	0.003	Van der Moolen Holding NV	25 719	1.432	TV 4 AB	8 069	0.299
Banca Intesa SpA	621 640	0.318	Van Lanschot NV	16 649	0.128	Volvo AB	304 420	0.291
Banca Lombarda SpA	42 494	0.165	Versatel Telecom International NV	69 700	0.768			
Banca Monte dei Paschi di Siena SpA	65 946	0.101	VNU NV	457 551	1.008	SWITZERLAND		
Banca Nazionale del Lavoro SpA	4 667	0.009	Wegener NV	48 740	1.411	ABB Ltd	337 492	0.482
Banca Popolare dell'Emilia Romagna Scrl	3 044	0.014	Wolters Kluwer NV	202 176	0.563	Adecco SA	394 433	0.691
Banca Popolare di Lodi Scrl	76 379	0.386	POLAND			Baloise Holding AG	40 355	0.261
Banca Popolare di Milano SCRL	79 018	0.381	Bank Zachodni WBK SA	4	0.000	Bank Sarasin & Compagnie AG	30 361	0.491
Banche Popolari Unite Scrl	269 753	0.650	KGHM Polska Miedz SA	1	0.000	Barry Callebaut AG	42 547	0.546
Banco Popolare di Verona e Novara Scrl	455 387	0.998	Polski Koncern Naftowy Orlen	88 966	0.272	BKW FMB Energie AG	110 179	0.564
Benetton Group SpA	38 207	0.262	Powszechna Kasa Oszczednosci			Ciba Specialty Chemicals AG	92 878	0.285
Bulgari SpA	70 451	0.317	Bank Polski SA	111 046	0.198	Clariant AG	62 810	0.279
Buzzi Unicem SpA	152 364	0.935	TVN SA	444	0.009	Compagnie Financiere Richemont AG	829 252	0.717
Capitalia SpA	62 417	0.102	PORTUGAL			Converium Holding AG	38 159	0.481
Cassa di Risparmio di Firenze SpA	99 858	0.596	Banco BPI SA	136 848	0.734	Credit Suisse Group	2 063 831	0.669
Edison SpA	38 228	0.070	Banco Comercial Portugues SA	127 154	0.251	Forbo Holding AG	16 615	0.464
Enel SpA	564 498	0.156	Banco Espirito Santo SA	7 167	0.022	Givaudan	241 046	0.755
ENI SpA	1 240 670	0.204	Brisa-Auto Estradas de Portugal SA	62 550	0.188	Gurit-Heberlein AG	14 845	0.641
ERG SpA	65 056	0.558	Cimpor Cimentos de Portugal SA	18 360	0.080	Helvetia Patria Holding	30 514	0.391
Ergo Previdenza SpA	13 360	0.390	Energias de Portugal SA	448 839	0.669	Highlight Communications AG	20 516	1.481
FASTWEB	58 326	0.296	Portugal Telecom SGPS SA	723 607	0.770	Holcim Ltd	250 800	0.299
Fiat SpA	84 056	0.187	PT Multimedia Servicos de Tele-			Julius Baer Holding AG	72 432	0.391
FinecoGroup SpA	7 278	0.049	comunicacoes e Multimedia SGPS SA	81 560	0.342	Kuehne & Nagel International AG	115 792	0.370
Finmeccanica SpA	95 449	0.206	SPAIN			Liechtenstein Landesbank	49 136	0.457
Fondiarria-Sai SpA	321 005	1.246	Abertis Infraestructuras SA	142 397	0.194	Lindt & Spruengli AG	38 360	0.201
Geox SpA	7 179	0.059	Acciona SA	39 536	0.116	Lonza Group AG	48 711	0.283
Gruppo Editoriale L'Espresso SpA	18 701	0.118	Acerinox SA	165 560	0.647	Micronas Semiconductor Hold	54 971	0.573
Hera SpA	8 823	0.064	ACS Actividades Cons y Serv	232 794	0.477	Nestle SA	2 043 776	0.320
IFIL - Finanziaria di Partecipazioni SpA	38 532	0.132	Amadeus Global Travel Distribution SA	50 946	0.138	Nobel Biocare Holding AG	287 355	1.020
Industria Macchine Automatiche SpA	19 143	0.603	Antena 3 de Television SA	237 299	0.976	Novartis AG	4 006 117	0.473
Italcementi SpA	112 169	0.456	Banco Bilbao Vizcaya Argentaria SA	893 095	0.245	Pargesa Holding SA	1 619	0.005
Italmobiliare SpA	49 713	0.343	Banco Popular Espanol SA	837 049	0.922	Roche Holding AG	2 498 345	0.404
Lottomatica SpA	96 372	0.489	Banco Sabadell SA	299 282	0.691	Schindler Holding AG	172 687	0.558
Luxottica Group SpA	43 972	0.078	Banco Santander Central Hispano SA	1 436 498	0.306	Serono SA	171 816	0.279
Mediaset SpA	59 076	0.065	Bankinter SA	136 820	0.552	SGS SA	228 973	0.690
Mediobanca SpA	405 271	0.531	Cia de Distribucion Integral Logista SA	111 458	0.743	Straumann Holding AG	22 887	0.117
Mediolanum SpA	19 197	0.061	Cia Espanola de Petroleos	12 758	0.020	Swatch Group AG	437 092	0.837
Meta SpA	6 137	0.160	Corp Financiera Alba	865	0.006	Swiss Life Holding	61 335	0.206
Parmalat Finanziaria SpA	748	0.101	Corp Mapfre SA	101 880	0.478	Swiss Reinsurance	457 026	0.329
Pirelli & C Real Estate SpA	147 525	1.131	Endesa SA	99 332	0.066	Swisscom AG	336 311	0.213
Pirelli & C SpA	49 205	0.175	Fomento de Construcciones y Contratas SA	68 856	0.181	Syngenta AG	288 286	0.398
RCS MediaGroup SpA	45 640	0.171	Gamesa Corp Tecnologica SA	24 854	0.120	Synthes Inc	329 013	0.422
Riunione Adriatica di Sicurtà SpA	176 539	0.192	Gas Natural SDG SA	123 108	0.147	UBS AG	3 730 846	0.653
Saipem SpA	136 434	0.425	Gestevison Telecinco SA	23 142	0.075	Valora Holding AG	70 842	1.180
Sanpaolo IMI SpA	157 359	0.097	Grupo Ferrovial SA	104 515	0.230	Zurich Financial Services AG	920 732	0.633
Seat Pagine Gialle SpA	13 604	0.059	Iberdrola SA	792 826	0.571	TURKEY		
Snam Rete Gas SpA	43 378	0.063	Inditex SA	285 904	0.257	Dogan Yayin Holding	126 441	1.538
Societa Iniziative Autostradali e Servizi SpA	27 318	0.250	Indra Sistemas SA	54 225	0.339	Turkiye Garanti Bankasi AS	134 656	0.586
Telecom Italia SpA	1 456 765	0.394	NH Hoteles SA	3 031	0.032	UK		
Terna SpA	1 628	0.005	Promotora de Informaciones SA	54 854	0.195	3i Group PLC	456 626	0.963
TIM SpA	511 520	0.132	Repsol YPF SA	245 276	0.127	Abbot Group PLC	35 672	0.816
UniCredito Italiano SpA	1 152 381	0.522	Sacyr Vallehermoso SA	31 643	0.119	Admiral Group Plc	937	0.010
Unipol SpA	112 296	0.485	Sogecable SA	282 293	0.833	AEA Technology Plc	12 489	0.999
NETHERLANDS			Telefonica SA	2 292 434	0.405	Aegis Group Plc	100 918	0.723
ABN AMRO Holding NV	430 137	0.157	Terra Networks SA	9 519	0.070	Aggreko Plc	277	0.005
Aegon NV	450 228	0.351	Union Fenosa SA	114 556	0.236	Alba Plc	41 472	1.101
Akzo Nobel NV	259 883	0.352	Zardoya-Otis SA	38 134	0.113	Alexon Group Plc	16 256	0.761
ASM International NV	75 796	1.459	SWEDEN			Alfred Mcalpine Plc	11 880	0.333
ASML Holding NV	418 377	0.890	Ainax AB	2 813	0.042	Alliance & Leicester Plc	404 338	0.848
Axalto Holding NV	25 496	0.399	Assa Abloy AB	107 580	0.284	Alliance Trust PLC/The	14 479	0.091
BE Semiconductor Industries NV	13 337	1.258	Atlas Copco AB	311 251	0.557	Alliance Unichem PLC	75 378	0.241
Corio NV	1 667	0.007	Axfood AB	76 900	0.700	Allied Domecq Plc	213 633	0.324
CSM	115 540	0.757	Electrolux AB	94 431	0.221	Amec PLC	65 696	0.629
DSM NV	100 929	0.269	Eniro AB	24 964	0.241	Amlin PLC	42 801	0.665
Efes Breweries International NV	6 141	0.114	ForeningsSparbanken AB	637 739	0.822	Amstrad PLC	9 535	0.619
Eurocommercial Properties NV	140 416	2.077	Gambro AB	402 949	1.360	Amvescap Plc	102 352	0.339
Fortis	404 341	0.186	Hennes & Mauritz AB	112 291	0.064	Anglo American Plc	940 572	0.439
Fugro NV	89 723	1.142	Holmen AB	35 140	0.195	Antofagasta PLC	59 650	0.232
Grolsch NV	22 870	0.709	Industrivarden AB	80 247	0.277	Arena Leisure Plc	5 269	0.347
Hagemeyer NV	44 382	0.614	Investor AB	100 949	0.171	ASOS PLC	1 660	0.260
Heineken Holding NV	206 858	0.462				Associated British Foods PLC	115 389	0.161
Heineken NV	232 572	0.235				Associated British Ports Holdings Plc	65 996	0.382
IHC Caland NV	20 897	0.162				AstraZeneca Plc	1 849 691	0.504

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Atrium Underwriting Plc	8 063	0.735	GKN PLC	68 716	0.346	Next Plc	195 732	0.387	
Augean PLC	32 973	2.087	GlaxoSmithKline PLC	3 796 890	0.463	Northern Rock Plc	668 432	1.746	
Autologic Holdings Plc	8 610	0.652	Go-Ahead Group Plc	37 701	0.413	Northgate Plc	26 325	0.414	
Avis Europe Plc	21 092	0.577	Goldshield Group Plc	10 174	0.949	Northumbrian Water Group PLC	6 939	0.065	
Aviva Plc	644 220	0.387	Grainger Trust Plc	38 011	0.685	Old Mutual PLC	185 848	0.314	
AWG PLC	12 734	0.093	Greene King Plc	31 068	0.277	Orascom Telecom Holding SAE	148 349	0.550	
Babcock International Group	29 268	0.889	Greggs Plc	20 884	0.404	Paladin Resources Plc	23 748	0.360	
BAE Systems Plc	400 667	0.492	Group 4 Securicor PLC	66 681	0.322	Paragon Group Cos	29 580	0.503	
Baggeridge Brick Plc	6 915	0.925	GUS PLC	472 215	0.429	Park Group Plc	1 208	0.206	
Balfour Beatty Plc	32 990	0.214	Halfords Group PLC	101 791	1.239	Peacock Group Plc	6 647	0.181	
Barclays PLC	1 426 399	0.324	Hammerson Plc	112 143	0.401	Pearson Plc	173 946	0.299	
BBA Group Plc	57 007	0.379	Hamworthy KSE	7 099	0.811	Peninsular and Oriental Steam			
Bellway Plc	18 953	0.180	Hanson PLC	142 764	0.374	Navigation Co/The	95 316	0.374	
Bespak Plc	16 177	0.989	Hays Plc	93 437	0.378	Persimmon Plc	86 128	0.373	
BG Group Plc	832 744	0.577	HBOS PLC	1 187 983	0.310	Photo-Me International PLC	2 048	0.052	
BHP Billiton PLC	672 210	0.384	Headlam Group Plc	31 979	0.778	PHS Group PLC	28 125	0.571	
BOC Group Plc	214 337	0.373	Helphire Plc	9 581	0.345	Pilkington Plc	26 651	0.162	
Boots Group PLC	186 573	0.327	HHG PLC	16 898	0.092	Premier Farnell PLC	27 108	0.378	
Bovis Homes Group Plc	21 918	0.276	Highbury House Communications PLC	484	0.188	Premier Foods PLC	88 083	1.137	
BP PLC	4 976 738	0.383	Hilton Group Plc	247 667	0.005	Premier Oil Plc	12 302	0.242	
BPB Plc	102 448	0.373	Hiscox Plc	9 310	0.165	Provident Financial Plc	91 380	0.460	
BPP Holdings PLC	19 549	0.828	HMV Group PLC	112 158	0.922	Prudential PLC	886 686	0.713	
Bradford & Bingley PLC	180 916	0.723	HSBC Holdings PLC	4 794 063	0.416	Quintain Estates & Development Plc	104 680	1.208	
Brambles Industries PLC	81 773	0.374	Hunting Plc	13 403	0.628	RAC PLC	19 197	0.220	
Brit Insurance Holdings Plc	21 732	0.244	Huntleigh Technology Plc	17 793	0.413	Radstone Technology Plc	334	0.037	
Britannic Group Plc	37 115	0.356	ICAP PLC	13 088	0.068	Rank Group Plc	103 607	0.564	
British Airways PLC	88 523	0.299	Imperial Chemical Industries plc	124 702	0.374	Raymarine PLC	14 976	0.969	
British American Tobacco Plc	703 701	0.312	Imperial Energy Corp LTD	4 877	0.839	Reckitt Benckiser PLC	703 823	0.551	
British Land Co Plc	410 755	0.761	Imperial Tobacco Group Plc	387 289	0.320	Redrow Plc	6 894	0.098	
British Sky Broadcasting PLC	444 543	0.355	Inchcape Plc	29 551	0.164	Reed Elsevier PLC	165 392	0.235	
Brown & Jackson PLC	13 946	0.840	Intercontinental Hotels Group Plc	180 029	0.383	Reed Health Group PLC	2 704	0.609	
BT Group PLC	518 512	0.257	Intermediate Capital Group PLC	17 743	0.202	Renishaw Plc	22 142	0.412	
Bunzl Plc	84 389	0.382	International Power Plc	251 182	0.941	Rentokil Initial Plc	116 536	0.375	
Burberry Group PLC	21 953	0.094	Invensys PLC	33 146	0.323	Reuters Group Plc	299 057	0.477	
Business Post Group Plc	28 047	0.731	INVESCO English and International			Rexam Plc	126 863	0.434	
BAA Plc	269 456	0.374	Trust PLC	3 147	0.142	Rio Tinto PLC	978 249	0.516	
Cable & Wireless PLC	245 865	0.750	iSOFT Group PLC	119 167	1.313	RM PLC	15 130	0.836	
Cadbury Schweppes PLC	374 259	0.323	ITE Group PLC	5 516	0.196	RMC Group Plc	98 239	0.374	
Cairn Energy Plc	91 770	0.456	ITNET Plc	15 232	0.547	Rolls-Royce Group PLC	319 168	0.652	
Caledonia Investments PLC	18 781	0.183	ITV PLC	248 303	0.499	Royal & Sun Alliance Insurance Group	132 600	0.505	
Capita Group PLC	105 812	0.374	J Sainsbury PLC	154 655	0.292	Royal Bank of Scotland Group Plc	3 475 191	0.538	
Capital Radio Plc	11 255	0.258	James Fisher & Sons Plc	16 086	0.955	Rutland Trust PLC	6 846	0.766	
Carillion Plc	31 743	0.564	Jardine Lloyd Thompson Group PLC	24 553	0.283	SABMiller Plc	316 651	0.307	
Carnival PLC	380 977	0.612	JJB Sports Plc	9 248	0.195	Sage Group Plc	169 526	0.563	
Carphone Warehouse Group PLC	22 936	0.132	John David Group PLC	11 038	0.984	Sanctuary Group Plc	7 662	0.452	
Catlin Group Ltd	18 982	0.323	John Laing PLC	28 807	0.549	Schroders PLC	141 476	0.554	
Cattles Plc	38 535	0.276	John Wood Group PLC	36 632	0.490	Scottish & Newcastle Plc	145 565	0.323	
Centrica Plc	444 403	0.428	Johnson Matthey Plc	93 418	0.370	Scottish & Southern Energy Plc	375 380	0.432	
Chemring Group Plc	5 594	0.381	Johnston Press PLC	80 912	0.452	Scottish Mortgage Investment Trust PLC	10 538	0.092	
Chrysalis Group	17 278	0.478	Kelda Group Plc	48 714	0.175	Scottish Power Plc	175 267	0.202	
Civica PLC	7 074	0.588	Keller Group Plc	17 368	0.962	Severn Trent PLC	268 528	0.690	
Cobham PLC	15 440	0.097	Kesa Electricals PLC	119 413	0.687	Shaftesbury Plc	49 259	0.871	
Compass Group PLC	323 337	0.523	Kingfisher PLC	386 378	0.458	Shell Transport & Trading Co PLC	1 625 337	0.327	
Corin Group PLC	14 488	0.990	Land Securities Group PLC	68 425	0.090	Shire Pharmaceuticals Plc	141 458	0.460	
Corus Group Plc	155 217	0.596	Lawrence Plc	10 042	0.758	Shore Capital Group Plc	7 889	0.654	
Courts Plc	632	0.656	Legal & General Group PLC	466 414	0.562	Sibneft	7 329	0.008	
Daejan Holdings	9 830	0.189	Liberty International Plc	63 875	0.175	SIG Plc	38 545	0.467	
Daily Mail & General Trust	77 179	0.216	Liontrust Asset Management Plc	3 781	0.314	Signet Group PLC	180 618	0.822	
Derwent Valley Holdings Plc	5 539	0.080	Lloyds TSB Group Plc	571 925	0.183	Singer & Friedlander Group	20 425	0.387	
Detica Group Plc	27 692	1.379	LogicaCMG Plc	54 253	0.324	Skypharma Plc	9 060	0.192	
Devro plc	14 534	0.623	London Clubs International Plc	14 793	0.452	Slough Estates Plc	24 570	0.092	
Diageo PLC	1 195 184	0.460	London Merchant Securities	137 337	1.599	SMG Plc	14 828	0.381	
Dixons Group Plc	231 119	0.676	London Stock Exchange PLC	30 454	0.177	Smith & Nephew PLC	340 518	0.585	
Domestic & General Group	23 319	0.840	Lonmin Plc	58 044	0.385	Smith WH Plc	20 436	0.311	
Domino Printing Sciences	13 421	0.411	Lookers Plc	11 424	0.849	Smiths Group PLC	199 276	0.372	
DTZ Holdings Plc	11 598	0.948	Low & Bonar plc	12 558	0.905	Somerfield Plc	22 422	0.227	
DX Services PLC	13 868	0.377	LUKOIL	193 438	0.122	Songbird Estates PLC	7 487	0.301	
Eesti Telekom	47 559	0.585	Maclellan Group PLC	7 536	1.001	Speedy Hire PLC	22 063	0.804	
Edinburgh Oil & Gas	8 441	0.876	Maiden Group Plc	6 497	0.533	Sportingbet Plc	20 394	0.307	
Egg Plc	14 588	0.153	Man Group Plc	286 084	0.544	ST James Place Capital Plc	121 509	1.134	
Eidos PLC	6 927	0.523	Management Consulting Group PLC	1 598	0.150	Stagecoach Group PLC	113 851	0.812	
Electrocomponents Plc	77 425	0.539	Marconi Corp PLC	154 406	1.134	Standard Chartered Plc	672 818	0.508	
Elementis Plc	9 647	0.669	Marks & Spencer Group PLC	210 304	0.320	Stanley Leisure Plc	19 953	0.316	
Emap PLC	101 316	0.416	Marlborough Stirling plc	3 732	0.401	Surgutneftegaz	186 968	0.116	
EMI Group PLC	124 770	0.514	Matalan Plc	127 023	1.174	SVB Holdings PLC	9 619	0.706	
Enodis Plc	23 163	0.451	Meggitt PLC	32 609	0.251	T&F Informa PLC	77 243	0.592	
Enterprise Inns Plc	119 591	0.370	Melrose PLC	1 078	0.639	Tate & Lyle Plc	84 948	0.321	
Enterprise Plc	8 078	0.237	Melrose Resources PLC	20 190	0.811	Taylor Woodrow Plc	82 995	0.463	
Exel plc	129 681	0.519	Millennium & Cophorne Hotels PLC	28 118	0.214	Ted Baker Plc	5 616	0.235	
Expro International Group	40 867	1.492	Misys PLC	69 274	0.510	Tesco PLC	1 364 332	0.475	
Fenner Plc	10 604	0.700	Mitchells & Butlers PLC	76 639	0.371	Thorntons Plc	7 168	0.625	
Findel PLC	35 347	0.756	Mitie Group	36 628	0.664	Tomkins Plc	87 660	0.383	
FKI Plc	28 439	0.362	MJ Gleeson Group Plc	2 630	0.205	Torex Retail PLC	6 055	0.377	
Foreign & Colonial Investment Trust PLC	19 437	0.091	mmO2 PLC	477 937	0.386	Travis Perkins PLC	110 834	0.479	
Forth Ports Plc	31 324	0.439	Morrison WM Supermarkets	234 590	0.367	Trinity Mirror Plc	67 932	0.313	
Friends Provident PLC	99 954	0.281	Mowlem PLC	15 525	0.498	Tullow Oil Plc	1 705	0.015	
Future Network PLC/The	5 106	0.183	N Brown Group PLC	27 657	0.677	Unilever PLC	943 223	0.545	
Gallaher Group Plc	192 566	0.322	National Express Group Plc	19 197	0.144	United Business Media PLC	76 189	0.409	
Galliford Try Plc	11 626	0.873	National Grid Transco PLC	454 844	0.255	United Utilities PLC	49 288	0.087	
Games Workshop Group Plc	20 557	0.649	Nestor Healthcare Group PLC	13 871	0.909	Vardy (Reg) Plc	21 662	0.629	
Georgica plc	5 528	0.441	NETeller PLC	47 402	0.960	Victrex Plc	32 446	0.875	

Equity holdings at 31. December 2004

Europe	Market value (NOK 1000)		Ownership stake (per cent)	America	Market value (NOK 1000)		Ownership stake (per cent)	Market value (NOK 1000)		Ownership stake (per cent)
	Market value (NOK 1000)	Ownership stake (per cent)			Market value (NOK 1000)	Ownership stake (per cent)		Market value (NOK 1000)	Ownership stake (per cent)	
Virgin Mobile Holdings UK PLC	22 944	0.347		BRAZIL				Inco Ltd	83 726	0.200
Vodafone Group PLC	5 297 804	0.492		Aracruz Celulose SA	45 121	0.217		Lions Gate Entertainment Corp	11 227	0.180
VT Group PLC	28 216	0.461		Banco Bradesco SA	78 891	0.116		Loblaw Cos Ltd	78 319	0.078
Weir Group Plc (The)	26 238	0.339		Banco do Brasil SA	13 166	0.022		Magna International Inc	84 542	0.175
Wellington Underwriting Plc	33 287	0.655		Banco Itau Holding Financeira SA	88 359	0.090		Manulife Financial Corp	246 506	0.108
Wembley Plc	13 395	0.518		Brasil Telecom Participacoes SA	20 935	0.113		MDC Partners Inc	10 722	0.749
Westbury Plc	20 645	0.350		Brasil Telecom SA	9 975	0.057		MDS Inc	21 195	0.174
Whatman Plc	19 133	0.360		Braskem SA	19 978	0.080		MI Developments Inc	776	0.009
Whitbread PLC	109 134	0.375		Caemi Mineracao e Metalurgica SA	19 356	0.095		Molson Inc	28 923	0.126
William Hill PLC	26 079	0.101		Centrais Eletricas Brasileiras SA	19 387	0.041		National Bank Of Canada	148 714	0.354
Wimpey George Plc	18 614	0.102		Cia Brasileira de Distribuicao Grupo Pao de Acucar	14 864	0.122		Nexen Inc	54 004	0.170
Witan Investment Trust PLC	25 236	0.193		Cia de Bebidas das Americas	86 229	0.066		Noranda Inc	46 117	0.146
Wolfson Microelectronics PLC	23 578	1.304		Cia de Concessoes Rodoviaras	14 367	0.108		Nortel Networks Corp	189 029	0.210
Wolseley Plc	245 058	0.373		Cia de Saneamento Basico do Estado de Sao Paulo	2 279	0.022		Nova Chemicals Corp	49 840	0.201
Woolworths Group PLC	34 218	0.521		Cia Energetica de Minas Gerais	24 760	0.109		Penn West Petroleum Ltd	13 416	0.062
WPP Group Plc	538 467	0.685		Cia Paranaense de Energia	5 216	0.079		Petro-Canada	193 643	0.240
Wyndeham Press Group Plc	7 178	0.918		Cia Siderurgica Belgo Mineira	16 657	0.073		Placer Dome Inc	97 482	0.196
Xstrata PLC	482 941	0.706		Cia Siderurgica de Tubarao	9 341	0.055		Potash Corp of Saskatchewan	229 919	0.416
Yell Group PLC	155 792	0.438		Cia Siderurgica Nacional SA	49 857	0.150		Power Corp Of Canada	54 554	0.088
Yule Catto & Co Plc	16 482	0.342		Cia Vale do Rio Doce	248 736	0.131		Power Financial Corp	33 018	0.029
				Eletropaulo Metropolitana de Sao Paulo SA	863	0.013		Precision Drilling Corp	15 372	0.066
				Embratel Participacoes SA	6 174	0.115		Quebecor World Inc	15 891	0.092
				Empresa Brasileira de Aeronautica SA	166 015	0.506		Research In Motion Ltd	382 790	0.408
				Fertilizantes Fosfatados SA	5 277	0.071		Rogers Communications Inc	103 748	0.263
				Gerdau SA	29 003	0.094		Rogers Wireless Communications Inc	38 666	0.098
				Investimentos Itau SA	34 342	0.097		Royal Bank of Canada	147 390	0.070
				Klabin SA	10 859	0.101		Saputo Inc	13 699	0.072
				Metalurgica Gerdau SA	16 341	0.134		Shaw Communications Inc	45 343	0.176
				Natura Cosmeticos SA	52 984	0.351		Shell Canada Ltd	56 685	0.051
				Petroleo Brasileiro SA	457 338	0.178		Shoppers Drug Mart Corp	76 256	0.193
				Sadia SA	8 396	0.093		Sun Life Financial Inc	101 684	0.084
				Souza Cruz SA	11 001	0.044		Suncor Energy Inc	165 103	0.170
				Tele Centro Oeste Celular Participacoes SA	7 532	0.084		Talisman Energy Inc	255 975	0.408
				Tele Norte Leste Participacoes SA	51 602	0.129		Teck Cominco Ltd	70 962	0.189
				Tele Sudeste Celular Participacoes SA	3 144	0.054		TELUS Corp	122 560	0.191
				Telecomunicacoes de Sao Paulo SA	5 354	0.010		Terasen Inc	31 691	0.216
				Telemar Norte Leste SA	8 586	0.025		Thomson Corp/The	63 153	0.045
				Telemig Celular Participacoes SA	3 183	0.072		Toronto-Dominion Bank	118 198	0.071
				Telesp Celular Participacoes SA	49 515	0.214		TransAlta Corp	47 646	0.268
				Tim Participacoes SA	25 188	0.384		TransCanada Corp	131 519	0.180
				Tractebel Energia SA	2 904	0.022		MEXICO		
				Ultrapar Participacoes SA	4 885	0.059		Alfa SA de CV	12 862	0.072
				Usinas Siderurgicas de Minas Gerais SA	26 551	0.099		America Movil SA de CV	607 080	0.310
				Votorantim Celulose e Papel SA	17 130	0.091		America Telecom SA de CV	71 840	0.117
								Carso Global Telecom SA de CV	60 072	0.151
				CANADA				Cemex SA de CV	158 677	0.212
				Abitibi-Consolidated Inc	36 641	0.199		Coca-Cola Femsa SA de CV	5 664	0.021
				Agrium Inc	36 326	0.268		Consortio ARA SA de CV	2 591	0.043
				Alcan Inc	222 034	0.203		Corp Interamericana de Entretenimiento SA	11 358	0.192
				Alliant Inc	13 513	0.072		Desc SA	2 173	0.057
				Alliance Atlantis Communications Inc	3 512	0.049		Fomento Economico Mexicano SA de CV	31 367	0.097
				ATI Technologies Inc	44 190	0.150		Gruma SA de CV	2 295	0.035
				Bank of Montreal	408 973	0.280		Grupo Bimbo SA de CV	7 805	0.043
				Bank of Nova Scotia	144 923	0.070		Grupo Carso SA de CV	39 787	0.151
				Barrick Gold Corp	154 602	0.198		Grupo Continental SA	2 849	0.033
				BCE Inc	101 916	0.075		Grupo Elektra SA de CV	25 685	0.194
				Biovail Corp	82 774	0.520		Grupo Financiero Banorte SA de CV	15 568	0.081
				Bombardier Inc	27 801	0.131		Grupo Industrial Saltillo SA de CV	798	0.024
				Brascan Corp	49 237	0.087		Grupo Mexico SA de CV	52 675	0.199
				Brookfield Properties Co	31 582	0.086		Grupo Modelo SA	15 537	0.029
				Cameco Corp	13 132	0.036		Grupo Sanborns SA de CV	895	0.009
				Canadian Imperial Bank of Commerce	475 260	0.374		Grupo Televisa SA	109 713	0.245
				Canadian National Railway Co	228 771	0.215		Hylsamex SA de CV	18 859	0.171
				Canadian Natural Resources Ltd	143 826	0.207		Industrias Penoles SA de CV	10 074	0.078
				Canadian Pacific Railway Ltd	64 688	0.196		Kimberly-Clark de Mexico SA de CV	13 843	0.057
				Canadian Tire Corp Ltd	41 342	0.180		Organizacion Soriana SA de CV	4 008	0.031
				Canadian Utilities Ltd	18 806	0.096		Telefonos de Mexico SA de CV	137 653	0.099
				Canadian Western Bank	17 735	0.484		TV Azteca SA de CV	5 983	0.053
				Celestica Inc	24 321	0.127		Wal-Mart de Mexico SA de CV	72 938	0.080
				CGI Group Inc	17 944	0.100		US		
				CI Fund Management Inc	13 566	0.050		3Com Corp	10 194	0.106
				Cinram International Inc	61 972	0.975		3M Co	631 603	0.163
				Cognos Inc	39 605	0.155		99 Cents Only Stores	4 894	0.072
				Cott Corp	21 419	0.200		Abbott Laboratories	785 781	0.179
				Descartes Systems Group Inc	1 465	0.297		Abercrombie & Fitch Co	41 779	0.169
				Dofasco Inc	39 905	0.226		Abgenix Inc	22 131	0.397
				Domtar Inc	25 001	0.148		Accenture Ltd	372 683	0.243
				Enbridge Inc	129 302	0.248		ACE Ltd	330 709	0.449
				EnCana Corp	378 039	0.237		Activision Inc	34 223	0.201
				Fairmont Hotels & Resorts Inc	32 312	0.199		Adobe Systems Inc	237 207	0.262
				Falconbridge Ltd	26 754	0.095		Advanced Micro Devices Inc	43 397	0.089
				Finning International Inc	23 954	0.154		Advo Inc	15 795	0.236
				First Calgary Petroleum Ltd	229 273	1.221		AES Corp/The	321 411	0.598
				George Weston Ltd	43 581	0.061		Aetna Inc	295 091	0.265
				Goldcorp Inc	33 697	0.190		Affiliated Computer Services Inc	85 618	0.183
				Great-West Lifeco Inc	16 078	0.013		Affymetrix Inc	91 537	0.678
				Husky Energy Inc	36 894	0.050		Aflac Inc	334 537	0.274
				IGM Financial Inc	16 251	0.033		AG Edwards Inc	5 603	0.028
				Imperial Oil Ltd	87 271	0.069		Agere Systems Inc	21 849	0.155

Equity holdings at 31. December 2004

America	Market value (NOK 1000)		Ownership stake (per cent)	Market value (NOK 1000)		Ownership stake (per cent)	Market value (NOK 1000)		Ownership stake (per cent)
	Market value (NOK 1000)	Ownership stake (per cent)		Market value (NOK 1000)	Ownership stake (per cent)		Market value (NOK 1000)	Ownership stake (per cent)	
Agilent Technologies Inc	142 039	0.200	Beckman Coulter Inc	54 449	0.221	Community Health Systems Inc	34 366	0.233	
Air Products & Chemicals Inc	170 085	0.213	Becton Dickinson & Co	128 100	0.149	Compass Bancshares Inc	10 611	0.029	
Alberto-Culver Co	61 729	0.230	Bed Bath & Beyond Inc	110 962	0.153	Computer Associates International Inc	152 601	0.139	
Albertsons Inc	82 021	0.154	BellSouth Corp	357 576	0.116	Computer Sciences Corp	152 441	0.236	
Alcoa Inc	458 809	0.277	Bemis Co	28 826	0.153	Compuware Corp	16 434	0.108	
Alcon Inc	48 230	0.032	Berkshire Hathaway Inc	659 298	0.080	Converse Technology Inc	53 253	0.182	
Alexander & Baldwin Inc	36 612	0.334	Best Buy Co Inc	152 529	0.131	ConAgra Foods Inc	100 718	0.110	
Allegheny Energy Inc	37	0.000	Biogen Idec Inc	669 829	0.498	ConocoPhillips	790 624	0.218	
Allergan Inc	70 203	0.109	BioMarin Pharmaceuticals Inc	7 369	0.295	Consol Energy Inc	22 861	0.102	
Alliance Data Systems Corp	17 806	0.076	Biomet Inc	80 832	0.122	Consolidated Edison Inc	95 622	0.149	
Alliant Energy Corp	4 221	0.021	BISYS Group Inc/The	89 264	0.745	Constellation Brands Inc	83 853	0.276	
Alliant Techsystems Inc	15 072	0.101	BJ Services Co	134 094	0.295	Constellation Energy Group Inc	120 052	0.258	
Allied Capital Corp	6 594	0.032	Black & Decker Corp	66 345	0.154	Continental Airlines Inc	26 538	0.487	
Allstate Corp/The	243 627	0.113	Blockbuster Inc	14 946	0.147	Convergys Corp	24 040	0.187	
Alltel Corp	169 648	0.157	Blue Nile Inc	8 364	0.283	Cooper Cameron Corp	20 309	0.113	
Altera Corp	52 058	0.112	BMC Software Inc	28 536	0.114	Cooper Industries Ltd	41 953	0.111	
Altria Group Inc	2 047 893	0.270	Boeing Co	357 608	0.136	Corning Inc	368 625	0.369	
Amazon.Com Inc	504 529	0.461	Boston Properties Inc	8 881	0.021	Costco Wholesale Corp	271 122	0.196	
AMB Property Corp	5 420	0.027	Boston Scientific Corp	215 861	0.119	Countrywide Financial Corp	964 194	0.741	
AMBAC Financial Group Inc	655 313	1.212	Bowater Inc	10 249	0.067	Coventry Health Care Inc	64 300	0.223	
Amdocs Ltd	36 622	0.114	Brinker International Inc	36 801	0.200	CR Bard Inc	81 089	0.200	
Amerada Hess Corp	93 967	0.205	Bristol-Myers Squibb Co	356 851	0.118	Crosstex Energy LP	1 987	0.055	
Ameren Corp	80 421	0.136	Broadcom Corp	129 028	0.201	Crown Castle International Corp	77 389	0.343	
American Axle & Manufacturing Holdings Inc	19 554	0.212	Brown & Brown Inc	162 969	0.893	CSX Corp	102 662	0.197	
American Eagle Outfitters	16 149	0.077	Brown-Forman Corp	22 939	0.063	Cummins Inc	22 396	0.102	
American Electric Power Co Inc	133 751	0.163	Brunswick Corp	29 943	0.104	CV Therapeutics Inc	20 523	0.454	
American Express Co	155 284	0.036	Bunge Ltd	194 815	0.511	CVS Corp	195 206	0.179	
American International Group Inc	2 570 897	0.248	Burlington Northern Santa Fe Corp	170 123	0.158	Danaher Corp	158 973	0.148	
American Italian Pasta Co	18 335	0.719	Burlington Resources Inc	183 851	0.178	Darden Restaurants Inc	43 415	0.164	
American Power Conversion Corp	28 460	0.115	Cablevision Systems Corp	44 298	0.100	DaVita Inc	23 873	0.102	
American Standard Cos Inc	87 075	0.162	Cabot Corp	21 536	0.146	Dean Foods Co	285 037	0.958	
American Tower Corp	72 086	0.273	Cadence Design Systems Inc	25 113	0.111	Deere & Co	235 802	0.211	
AmeriCredit Corp	75 238	0.327	Caesars Entertainment Inc	59 739	0.156	Del Monte Foods Co	15 215	0.108	
AmerisourceBergen Corp	43 757	0.117	Campbell Soup Co	62 126	0.083	Dell Inc	1 190 177	0.188	
Ameritrade Holding Corp	42 678	0.122	Capital One Financial Corp	642 638	0.519	Delphi Corp	60 227	0.196	
Amgen Inc	863 302	0.175	Cardinal Health Inc	183 569	0.121	Delta Air Lines Inc	15 888	0.271	
AMIS Holdings Inc	3 382	0.041	Career Education Corp	38 511	0.155	Deluxe Corp	11 490	0.101	
Amphenol Corp	47 992	0.244	Caremark Rx Inc	150 473	0.139	Dentsply International Inc	32 263	0.117	
AMR Corp	71 958	0.675	Carmax Inc	106 141	0.542	Developers Diversified Realty Corp	6 541	0.024	
AmSouth Bancorp	16 201	0.029	Carnival Corp	628 318	0.284	Devon Energy Corp	334 171	0.292	
Amylin Pharmaceuticals Inc	31 009	0.232	Catellus Development Corp	4 016	0.021	Dex Media Inc	57 220	0.252	
Anadarko Petroleum Corp	253 743	0.261	Caterpillar Inc	729 230	0.362	Diamond Offshore Drilling	23 351	0.075	
Analog Devices Inc	349 084	0.415	CB Richard Ellis Group Inc	61 489	0.428	Diebold Inc	26 977	0.112	
Anheuser-Busch Cos Inc	265 837	0.110	CBRL Group Inc	88 665	0.726	DIRECTV Group Inc/The	440 668	0.314	
AON Corp	49 936	0.109	CDW Corp	124 781	0.374	DNP Select Income Fund Inc	3 678	0.023	
Apache Corp	131 051	0.131	Celgene Corp	43 224	0.163	Dollar General Corp	72 396	0.176	
Apartment Investment & Management Co	6 465	0.029	Cendant Corp	411 774	0.276	Dollar Tree Stores Inc	35 442	0.181	
Apollo Group Inc	312 592	0.345	Centerpoint Energy Inc	23 881	0.113	Dominion Resources Inc/VA	203 765	0.150	
Apollo Investment Corp	40 131	0.707	Centex Corp	75 574	0.168	Doral Financial Corp	9 249	0.029	
Apple Computer Inc	164 319	0.105	CenturyTel Inc	34 538	0.119	Dover Corp	186 637	0.361	
Applera Corp - Applied Biosystems Group	112 091	0.452	Central European Media Enterprises Ltd	14 615	0.219	Dow Chemical Co/The	551 942	0.195	
Applera Corp - Celera Genomics Group	29 797	0.488	Cephalon Inc	53 705	0.302	Dow Jones & Co Inc	12 529	0.058	
Applied Materials Inc	416 514	0.239	Ceridian Corp	25 466	0.155	DR Horton Inc	96 108	0.169	
Aqua America Inc	5 511	0.039	Certegy Inc	21 924	0.163	DreamWorks Animation SKG Inc	12 495	0.052	
Arbinet-thexchange Inc	1 505	0.041	CH Robinson Worldwide Inc	43 983	0.153	DST Systems Inc	163 432	0.618	
Archer-Daniels-Midland Co	96 758	0.109	Charles River Laboratories International Inc	16 946	0.094	DTE Energy Co	52 166	0.115	
Archstone-Smith Trust	19 888	0.043	Charles Schwab Corp/The	59 650	0.061	Duke Energy Corp	281 953	0.196	
Arrow Electronics Inc	75 914	0.445	Check Point Software Technologies	30 294	0.081	Duke Realty Corp	8 141	0.028	
Arthur J Gallagher & Co	163 163	0.897	Checkfree Corp	122 391	0.587	Dun & Bradstreet Corp	26 830	0.107	
ArvinMeritor Inc	5 365	0.057	Chesapeake Energy Corp	7 000	0.026	E*Trade Financial Corp	8 652	0.026	
Ashland Inc	31 540	0.124	ChevronTexaco Corp	1 528 068	0.227	Eagle Materials Inc	1 135	0.012	
Associated Banc-Corp	7 510	0.029	Chicago Mercantile Exchange Holdings Inc	3 367	0.007	Eastman Chemical Co	42 220	0.155	
Assurant Inc	4 618	0.018	Chicos FAS Inc	25 109	0.102	Eastman Kodak Co	227 044	0.405	
Assured Guaranty Ltd	89 947	0.994	Chiron Corp	32 428	0.086	Eaton Corp	101 038	0.152	
Astoria Financial Corp	4 312	0.024	ChoicePoint Inc	67 251	0.272	Eaton Vance Corp	1 737	0.008	
AT&T Corp	104 847	0.114	Chubb Corp	172 870	0.194	eBay Inc	948 547	0.203	
Autobytel Inc	8 414	0.551	Cigna Corp	90 743	0.137	EchoStar Communications Corp	83 648	0.091	
Autodesk Inc	57 932	0.109	Cincinnati Financial Corp	50 122	0.111	Ecolab Inc	86 421	0.158	
Autoliv Inc	28 687	0.106	Cinergy Corp	51 558	0.109	Edison International	96 336	0.152	
Automatic Data Processing Inc	248 621	0.159	Cintas Corp	82 771	0.182	Edwards Lifesciences Corp	27 039	0.182	
Autonation Inc	37 157	0.121	Circuit City Stores Inc	18 115	0.098	EI Du Pont de Nemours & Co	464 293	0.157	
Autozone Inc	111 149	0.252	Cisco Systems Inc	1 386 941	0.180	El Paso Corp	44 357	0.109	
AvalonBay Communities Inc	9 222	0.028	CIT Group Inc	188 125	0.323	Electronic Arts Inc	513 896	0.450	
Avaya Inc	143 630	0.301	Citadel Broadcasting Corp	15 680	0.126	Electronic Data Systems Corp	82 311	0.114	
Avery Dennison Corp	72 349	0.180	Citigroup Inc	4 926 465	0.325	Eli Lilly & Co	987 245	0.254	
Avnet Inc	26 422	0.198	Citizens Communications Co	81 310	0.290	EMC Corp/Massachusetts	286 732	0.133	
Avon Products Inc	561 154	0.506	Citrix Systems Inc	82 007	0.326	Emerson Electric Co	311 186	0.175	
Axcelis Technologies Inc	30 328	0.616	City National Corp/Beverly Hills CA	170 585	0.811	Emulex Corp	15 636	0.185	
Axis Capital Holdings Ltd	18 320	0.071	Clear Channel Communications Inc	194 669	0.167	Endo Pharmaceuticals Holdings Inc	22 420	0.134	
Baker Hughes Inc	140 276	0.162	Clorox Co	59 625	0.078	Energen Corp	21 423	0.165	
Ball Corp	15 510	0.052	CNET Networks Inc	25 846	0.265	Energen Holdings Inc	26 085	0.120	
Bank of America Corp	1 794 019	0.156	Coach Inc	132 366	0.205	Energy East Corp	26 849	0.113	
Bank of New York Co Inc/The	143 441	0.091	Coca-Cola Co/The	666 917	0.109	Engelhard Corp	73 422	0.323	
Banknorth Group Inc	11 058	0.028	Coca-Cola Enterprises Inc	195 655	0.330	ENSCO International Inc	36 912	0.127	
Barr Pharmaceuticals Inc	24 954	0.088	Cognizant Technology Solutions Corp	37 151	0.109	Entergy Corp	108 886	0.119	
Bausch & Lomb Inc	38 053	0.182	Colgate-Palmolive Co	200 220	0.122	Enterprise Products Partners LP	15 037	0.027	
Baxter International Inc	254 162	0.197	Colonial BancGroup Inc/The	3 852	0.022	EOG Resources Inc	68 899	0.134	
BB&T Corp	40 875	0.029	Comcast Corp	919 179	0.206	Equifax Inc	36 363	0.158	
BEA Systems Inc	25 561	0.118	Comerica Inc	104 022	0.165	Equitable Resources Inc	26 091	0.116	
Bear Stearns Cos Inc/The	18 970	0.021	Commerce Bancorp Inc/NJ	8 510	0.028	Equity Office Properties Trust	28 901	0.041	
			Commerce Bancshares Inc/Kansas City MO	6 349	0.030	Equity Residential	39 546	0.064	

Equity holdings at 31. December 2004

America	Market value (NOK 1000)		Ownership stake (per cent)	Market value (NOK 1000)		Ownership stake (per cent)	Market value (NOK 1000)		Ownership stake (per cent)
	Market value (NOK 1000)	Ownership stake (per cent)		Market value (NOK 1000)	Ownership stake (per cent)		Market value (NOK 1000)	Ownership stake (per cent)	
Erie Indemnity Co	11 656	0.053	Hormel Foods Corp	21 969	0.083	Lone Star Technologies	39 680	0.674	
Estee Lauder Cos Inc/The	270 853	0.433	Hospira Inc	65 197	0.206	Louisiana-Pacific Corp	18 131	0.102	
Everest Re Group Ltd	531 517	1.746	Hospitality Properties Trust	3 914	0.021	Lowe's Cos Inc	529 996	0.197	
EW Scripps Co	192 303	0.403	Host Marriott Corp	56 530	0.155	LSI Logic Corp	13 142	0.103	
Exelixis Inc	21 632	0.503	Hubbell Inc	16 852	0.088	Ltd Brands	93 638	0.165	
Exelon Corp	289 170	0.164	Hudson City Bancorp Inc	2 957	0.007	Lucent Technologies Inc	110 894	0.110	
Expeditors International Washington Inc	56 211	0.156	Human Genome Sciences Inc	47 803	0.504	Lyondell Chemical Co	38 749	0.091	
Express Scripts Inc	43 647	0.124	Humana Inc	37 764	0.132	M&T Bank Corp	21 657	0.029	
Exxon Mobil Corp	3 633 508	0.181	Huntington Bancshares Inc/OH	9 948	0.029	Macerich Co/The	4 697	0.021	
Fair Isaac Corp	24 057	0.157	Hutchinson Technology Inc	81 449	1.559	Macromedia Inc	10 046	0.076	
Fairchild Semiconductor International Inc	170 100	1.445	IAC/InterActiveCorp	494 407	0.427	Macrovision Corp	39 817	0.514	
Family Dollar Stores Inc	48 577	0.153	ICOS Corp	85 556	0.786	Mandalay Resort Group	129 818	0.451	
Fannie Mae	1 098 017	0.263	Illinois Tool Works Inc	239 646	0.144	Manor Care Inc	22 131	0.119	
Fastenal Co	31 054	0.110	ImClone Systems Inc	34 248	0.148	Manpower Inc	72 888	0.276	
Federated Department Stores	127 396	0.215	IMS Health Inc	39 444	0.121	Marathon Oil Corp	117 191	0.148	
Federated Investors Inc	3 505	0.018	Inamed Corp	19 629	0.143	Markel Corp	4 564	0.021	
FedEx Corp	567 106	0.316	Independence Community Bank Corp	4 601	0.021	Marrriott International Inc	159 722	0.187	
Fidelity National Financial Inc	14 345	0.030	Ingersoll-Rand Co	96 339	0.115	Marsh & McLennan Cos Inc	203 711	0.194	
Fifth Third Bancorp	118 811	0.074	Intel Corp	1 226 539	0.137	Marshall & Ilsley Corp	17 485	0.029	
First American Corp	3 995	0.021	International Business Machines Corp	1 779 292	0.179	Martin Marietta Materials Inc	14 723	0.094	
First Data Corp	696 115	0.326	International Flavors & Fragrances Inc	27 074	0.111	Marvell Technology Group Ltd	49 069	0.083	
First Health Group Corp	11 197	0.108	International Game Technology	318 943	0.442	Masco Corp	174 470	0.176	
First Horizon National Corp	126 841	0.395	International Paper Co	214 592	0.173	Mattel Inc	234 659	0.479	
First Marblehead Corp/The	2 618	0.012	International Steel Group Inc	66 634	0.271	Maxim Integrated Products Inc	111 202	0.133	
FirstEnergy Corp	137 396	0.174	Interpublic Group of Cos Inc	166 800	0.486	May Department Stores Co/The	132 246	0.254	
Fiserv Inc	75 471	0.159	Intersil Corp	6 651	0.044	Maytag Corp	4 335	0.043	
Fisher Scientific International	73 050	0.165	Intuit Inc	57 164	0.114	MBIA Inc	426 104	0.790	
Flextronics International Ltd	255 745	0.546	Investors Financial Services Corp	4 214	0.021	MBNA Corp	554 654	0.254	
Fluor Corp	44 443	0.161	Invitrogen Corp	36 710	0.176	McAfee Inc	37 005	0.132	
Foot Locker Inc	130 843	0.515	Iron Mountain Inc	90 356	0.378	McClatchy Co	8 133	0.040	
Ford Motor Co	259 063	0.160	IPC Holdings Ltd	16 839	0.132	McCormick & Co Inc	31 302	0.098	
Forest City Enterprises Inc	2 008	0.011	iStar Financial Inc	7 367	0.024	McDonalds Corp	445 373	0.182	
Forest Laboratories Inc	244 354	0.244	ITT Industries Inc	54 299	0.115	McGraw-Hill Cos Inc/The	117 900	0.112	
Fortune Brands Inc	73 664	0.109	IVAX Corp	51 377	0.214	MCI Inc	40 993	0.106	
Fox Entertainment Group Inc	186 510	0.101	Jabil Circuit Inc	33 519	0.107	McKesson Corp	391 163	0.698	
FPL Group Inc	179 042	0.213	Jacobs Engineering Group Inc	25 381	0.155	MDU Resources Group Inc	4 025	0.021	
Franklin Resources Inc	258 019	0.243	Janus Capital Group Inc	7 710	0.032	MeadWestvaco Corp	64 588	0.155	
Freddie Mac	1 528 119	0.497	JB Hunt Transport Services Inc	16 750	0.076	Medco Health Solutions Inc	185 287	0.270	
Freeport-McMoRan Copper & Gold Inc	67 260	0.163	JC Penney Co Inc Holding Co	108 854	0.152	Medicines Co	34 206	0.408	
Freescale Semiconductor Inc	83 058	0.189	JDS Uniphase Corp	29 017	0.105	Medimmune Inc	44 812	0.110	
Friedman Billings Ramsey Group Inc	87 382	0.441	Jefferson-Pilot Corp	47 676	0.111	Medtronic Inc	744 008	0.205	
Fulton Financial Corp	3 604	0.021	JetBlue Airways Corp	68 181	0.468	Mellon Financial Corp	264 280	0.331	
Gannett Co Inc	245 502	0.194	Johnson & Johnson	1 593 899	0.140	Mercantile Bankshares Corp	7 147	0.029	
Gap Inc/The	129 864	0.116	Johnson Controls Inc	171 373	0.234	Merck & Co Inc	533 711	0.124	
Garmin Ltd	31 691	0.080	Jones Apparel Group Inc	42 569	0.157	Mercury General Corp	6 459	0.033	
Gemstar-TV Guide International Inc	79 960	0.526	JPMorgan Chase & Co	1 358 417	0.161	Mercury Interactive Corp	39 622	0.170	
Genentech Inc	207 177	0.060	Juniper Networks Inc	123 536	0.140	Merrill Lynch & Co Inc	821 904	0.244	
General Dynamics Corp	166 474	0.131	KB Home	83 303	0.284	MetLife Inc	202 342	0.111	
General Electric Co	4 104 894	0.176	Kellogg Co	58 251	0.052	Metro-Goldwyn-Mayer Inc	5 217	0.030	
General Growth Properties Inc	10 146	0.021	Kennametal Inc	18 147	0.158	MGIC Investment Corp	99 557	0.246	
General Mills Inc	99 911	0.087	Kerr-McGee Corp	221 978	0.418	MGM Mirage	69 232	0.112	
General Motors Corp	229 190	0.166	Keycorp	23 181	0.028	Michaels Stores Inc	39 445	0.161	
Gen-Probe Inc	19 441	0.143	KeySpan Corp	43 093	0.112	Microchip Technology Inc	37 089	0.111	
Gentex Corp	20 897	0.120	Kimberly-Clark Corp	213 154	0.110	Micron Technology Inc	117 539	0.257	
Genuine Parts Co	73 231	0.157	Kimco Realty Corp	11 414	0.029	Microsoft Corp	2 960 983	0.168	
Genworth Financial Inc	24 306	0.030	Kinder Morgan Inc	46 736	0.085	Millennium Pharmaceuticals Inc	63 312	0.282	
Genzyme Corp	379 260	0.435	Kinetic Concepts Inc	23 980	0.078	Millipore Corp	83 379	0.556	
Georgia-Pacific Corp	91 386	0.156	King Pharmaceuticals Inc	61 217	0.337	Mills Corp/The	4 422	0.021	
Getty Images Inc	18 561	0.074	Kirby Corp	48 383	0.726	Mobile Telesystems	144 922	0.173	
Gilead Sciences Inc	285 955	0.312	Kla-Tencor Corp	77 599	0.141	Mohawk Industries Inc	56 994	0.155	
Gillette Co/The	558 844	0.208	Kmart Holding Corp	151 974	0.284	Molex Inc	25 692	0.079	
GlobalSantaFe Corp	59 954	0.127	Knight-Ridder Inc	17 066	0.055	MoneyGram International Inc	7 516	0.066	
Golden West Financial Corp	389 843	0.342	Kohls Corp	238 462	0.233	Monsanto Co	251 544	0.283	
Goldman Sachs Group Inc	814 774	0.264	Kraft Foods Inc	54 638	0.015	Monster Worldwide Inc	23 028	0.095	
Goodrich Corp	97 236	0.414	Kroger Co/The	121 703	0.156	Moodys Corp	57 337	0.074	
Google Inc	170 207	0.053	L-3 Communications Holdings Inc	52 000	0.102	Morgan Stanley	960 996	0.263	
Great Plains Energy Inc	50 984	0.374	Laboratory Corp Of America Holdings	50 900	0.122	Motorola Inc	484 712	0.191	
Grey Wolf Inc	34 869	0.579	Lafarge North America Inc	17 359	0.075	Murphy Oil Corp	132 219	0.295	
GTECH Holdings Corp	18 458	0.101	Lam Research Corp	250 032	1.048	Mykrolis Corp	13 064	0.364	
Guidant Corp	458 801	0.330	Lamar Advertising Co	49 939	0.185	Mylan Laboratories	32 103	0.111	
H&R Block Inc	14 723	0.030	Las Vegas Sands Corp	1 358	0.001	Nabi Biopharmaceuticals	6 956	0.134	
Halliburton Co	206 508	0.197	Lear Corp	39 554	0.159	Nabors Industries Ltd	11 930	0.026	
Harley-Davidson Inc	189 397	0.175	Legg Mason Inc	13 446	0.028	Nalco Holding Co	31 997	0.191	
Harman International Industries Inc	54 756	0.106	Leggett & Platt Inc	52 612	0.160	National City Corp	42 741	0.029	
Harrahs Entertainment Inc	71 853	0.158	Lehman Brothers Holdings Inc	260 654	0.179	National Semiconductor Corp	60 580	0.156	
Harris Corp	27 797	0.111	Lennar Corp	131 451	0.249	National-Oilwell Inc	3 867	0.021	
Hartford Financial Services Group Inc	363 831	0.295	Leucadia National Corp	5 364	0.018	NAVTEQ Corp	18 991	0.077	
Hasbro Inc	31 240	0.150	Level 3 Communications Inc	71 356	0.507	NCR Corp	27 858	0.071	
HCA Inc	149 841	0.128	Lexmark International Inc	125 886	0.189	Neenah Paper Inc	164	0.006	
Health Care Property Investors Inc	5 860	0.026	Liberty Media Corp	525 671	0.282	Neiman-Marcus Group Inc	71 740	0.349	
Health Management Associates Inc	39 782	0.119	Liberty Media International Inc	93 544	0.190	NetFlix Inc	20 537	0.525	
Health Net Inc	79 023	0.407	Liberty Property Trust	6 488	0.029	Network Appliance Inc	79 351	0.110	
Henry Schein Inc	49 597	0.272	Ligand Pharmaceuticals Inc	23 420	0.449	New York Community Bancorp Inc	78 097	0.236	
Hershey Foods Corp	26 365	0.032	Lincare Holdings Inc	30 339	0.117	New York Times Co	46 548	0.130	
Hewlett-Packard Co	516 883	0.135	Lincoln National Corp	54 610	0.111	Newell Rubbermaid Inc	62 797	0.156	
Hibernia Corp	285 350	1.030	Linear Technology Corp	79 716	0.111	Newfield Exploration Co	5 295	0.024	
Hillenbrand Industries Inc	27 679	0.133	Linens N Things Inc	61 885	0.912	Newmont Mining Corp	224 057	0.186	
Hilton Hotels Corp	108 823	0.205	Liz Claiborne Inc	43 919	0.158	News Corp	667 909	0.196	
HJ Heinz Co	61 773	0.075	Lockheed Martin Corp	276 345	0.186	Nextel Communications Inc	958 502	0.475	
Home Depot Inc	1 102 070	0.194	Loews Corp	64 349	0.081	Nextel Partners Inc	128 933	0.411	
Honeywell International Inc	204 165	0.111	Loews Corp - Carolina Group	131 506	0.432	NII Holdings Inc	49 317	0.246	

Equity holdings at 31. December 2004

America	Market value (NOK 1000)		Ownership stake (per cent)		Market value (NOK 1000)	Ownership stake (per cent)		Market value (NOK 1000)	Ownership stake (per cent)	
	Market value (NOK 1000)	Ownership stake (per cent)	Market value (NOK 1000)	Ownership stake (per cent)		Market value (NOK 1000)	Ownership stake (per cent)		Market value (NOK 1000)	Ownership stake (per cent)
Nike Inc	173 669	0.120	Radian Group Inc	48 486	0.164	T Rowe Price Group Inc	14 491	0.030		
NiSource Inc	41 247	0.113	RadioShack Corp	49 546	0.157	Target Corp	550 538	0.195		
Noble Corp	66 636	0.163	Rambus Inc	37 431	0.264	TCF Financial Corp	7 768	0.029		
Noble Energy Inc	104 178	0.474	Raytheon Co	184 516	0.174	TECO Energy Inc	32 468	0.175		
Nordstrom Inc	89 555	0.226	Red Hat Inc	78 662	0.530	Teekay Shipping Corp	16 191	0.078		
Norfolk Southern Corp	176 557	0.203	Regal Entertainment Group	6 686	0.037	Tektronix Inc	54 593	0.334		
North Fork Bancorporation Inc	53 830	0.065	Regency Centers Corp	4 416	0.021	Telephone & Data Systems Inc	26 177	0.098		
Northeast Utilities	15 174	0.104	Regions Financial Corp	27 808	0.028	Telewest Global Inc	35 186	0.135		
Northern Trust Corp	134 628	0.209	Reinsurance Group Of America	137 024	0.748	Tellabs Inc	34 112	0.142		
Northrop Grumman Corp	243 007	0.208	Reliant Energy Inc	1 031	0.004	Temple-Inland Inc	82 011	0.354		
Novellus Systems Inc	26 022	0.110	RenaissanceRe Holdings Ltd	135 758	0.606	Tenet Healthcare Corp	36 468	0.118		
NPS Pharmaceuticals Inc	11 581	0.270	Rent-A-Center Inc	6	0.000	Teradyne Inc	60 416	0.301		
NS Group Inc	14 956	0.412	Republic Services Inc	165 523	0.540	Texas Instruments Inc	409 707	0.159		
NSTAR	19 609	0.112	Reynolds American Inc	17 929	0.026	Texttron Inc	66 863	0.109		
NTL Inc	62 238	0.161	Rite Aid Corp	26 124	0.226	Thermo Electron Corp	47 012	0.161		
Nu Skin Enterprises Inc	79 972	0.747	Robert Half International Inc	76 152	0.246	THQ Inc	11 532	0.213		
Nucor Corp	77 547	0.154	Rockwell Automation Inc	61 586	0.111	Tiffany & Co	42 043	0.149		
Nvidia Corp	7 877	0.033	Rockwell Collins Inc	46 989	0.111	Time Warner Inc	1 206 530	0.224		
NVR Inc	50 417	0.170	Rohm & Haas Co	70 083	0.116	TJX Cos Inc	197 092	0.269		
Occidental Petroleum Corp	188 339	0.135	Ross Stores Inc	121 771	0.474	Toll Brothers Inc	24 237	0.078		
Office Depot Inc	102 107	0.311	Rowan Cos Inc	21 356	0.127	Torchmark Corp	42 617	0.114		
OfficeMax Inc	16 801	0.100	Royal Caribbean Cruises Ltd	77 452	0.118	Total System Services Inc	8 419	0.029		
Old Republic International Corp	26 725	0.096	RR Donnelley & Sons Co	51 811	0.100	Toys R US Inc	37 269	0.140		
Omnicare Inc	163 332	0.748	Ruby Tuesday Inc	9 746	0.095	Transatlantic Holdings Inc	9 318	0.038		
Omnicom Group	231 708	0.243	Ryder System Inc	19 006	0.102	Transocean Inc	172 482	0.209		
ON Semiconductor Corp	45 420	0.650	Sabre Holdings Corp	21 441	0.118	Triad Hospitals Inc	38 058	0.219		
Oneok Inc	37 869	0.213	Safeco Corp	41 190	0.103	Tribune Co	108 334	0.134		
Onyx Pharmaceuticals Inc	3 257	0.047	Safeway Inc	81 713	0.153	Tri-Continental Corporation	3 118	0.023		
Oracle Corp	616 355	0.142	Salesforce.com Inc	3 837	0.036	Trimble Navigation Ltd	49 728	0.479		
OSI Pharmaceuticals Inc	71 810	0.313	Sandisk Corp	26 838	0.109	Trizec Properties Inc	3 036	0.017		
Outback Steakhouse Inc	26 143	0.128	Sanmina-SCI Corp	29 203	0.109	Tuesday Morning Corp	1	0.000		
Paccar Inc	153 962	0.182	Sara Lee Corp	92 370	0.080	TXU Corp	204 828	0.180		
Pacificare Health Systems	114 426	0.397	SBC Communications Inc	694 501	0.134	Tyco International Ltd	1 498 826	0.344		
Pactiv Corp	158 568	0.697	SCANA Corp	33 584	0.125	Tyson Foods Inc	30 527	0.078		
Pall Corp	71 916	0.331	Schering-Plough Corp	559 912	0.301	UGI Corp	14 867	0.117		
Parker Hannifin Corp	126 000	0.230	Schlumberger Ltd	386 283	0.162	Ultra Petroleum Corp	5 208	0.024		
PartnerRe Ltd	264 374	1.329	Scientific-Atlanta Inc	135 131	0.441	Union Pacific Corp	278 375	0.263		
Patterson Cos Inc	43 417	0.120	Scottish Re Group Ltd	132 695	2.356	UnionBanCal Corp	132 112	0.226		
Patterson-UTI Energy Inc	50 814	0.258	Seagate Technology	93 853	0.193	Unisys Corp	47 608	0.230		
Paychex Inc	128 318	0.164	Sealed Air Corp	42 915	0.159	Unit Corp	22 656	0.214		
Peabody Energy Corp	33 617	0.106	Sears Roebuck and Co	101 057	0.158	United Defense Industries Inc	57 780	0.398		
Pentair Inc	28 033	0.105	SEI Investments Co	5 349	0.021	United Parcel Service Inc/Georgia	570 608	0.098		
Peoples Bank/Bridgeport CT	2 330	0.011	Select Medical Corp	107 269	0.987	United States Steel Corp	57 382	0.163		
Pepeco Holdings Inc	25 389	0.105	Sempra Energy	105 555	0.204	United National Group Ltd	17 141	0.542		
Pepsi Bottling Group Inc	34 816	0.085	Seppracor Inc	479 894	1.270	United Technologies Corp	690 451	0.216		
PepsiAmericas Inc	13 530	0.076	ServiceMaster Co/The	39 049	0.161	United Global Com Inc	108 020	0.236		
PepsiCo Inc	644 056	0.121	Sherwin-Williams Co/The	60 996	0.160	UnitedHealth Group Inc	957 039	0.275		
Petsmart Inc	87 466	0.279	Siebel Systems Inc	36 596	0.113	Unitrin Inc	12 033	0.064		
Pfizer Inc	2 030 463	0.166	Sierra Pacific Resources	5 724	0.077	Universal Health Services Inc	16 504	0.105		
PG&E Corp	113 303	0.139	Sigma-Aldrich Corp	46 082	0.182	Univision Communications Inc	18 074	0.032		
Phelps Dodge Corp	89 758	0.157	Simon Property Group Inc	37 242	0.043	Unocal Corp	244 741	0.355		
Pier 1 Imports Inc	8	0.000	Sirius Satellite Radio Inc	89 391	0.153	UnumProvident Corp	148 080	0.460		
Pinnacle West Capital Corp	56 729	0.230	SLM Corp	77 235	0.056	Urban Outfitters Inc	16 867	0.077		
Pioneer Natural Resources Co	95 155	0.307	Smith International Inc	44 934	0.130	US Bancorp	1 160 470	0.328		
Piper Jaffray Cos	103	0.002	Smithfield Foods Inc	20 325	0.102	US Cellular Corp	596	0.003		
Pitney Bowes Inc	53 247	0.082	Smurfit-Stone Container Corp	53 170	0.185	USF Corp	56 406	0.877		
Pixar	76 471	0.255	Solectron Corp	34 188	0.110	UST Inc	55 347	0.115		
Plains Exploration & Production Co	81 772	0.674	South Jersey Industries Inc	12 734	0.290	Utstarcom Inc	75 369	0.492		
Platinum Underwriters Holdings Ltd	73 462	0.907	Southern Co/The	170 260	0.113	Valero Energy Corp	90 446	0.128		
Plum Creek Timber Co Inc (REIT)	67 055	0.157	Southern Union Co	26 143	0.219	Valley National Bancorp	3 838	0.023		
PMI Group Inc/The	20 261	0.084	Southwest Airlines Co	175 672	0.229	Varco International Inc	58 262	0.337		
PNC Financial Services Group Inc	176 738	0.180	Southwest Gas Corp	1 538	0.028	Varian Medical Systems Inc	42 498	0.121		
Pogo Producing Co	97 917	0.518	Sovereign Bancorp Inc	13 559	0.029	Varian Semiconductor Equipment				
Popular Inc	13 217	0.028	SpectraSite Inc	45 589	0.267	Associates Inc	29 863	0.367		
PPG Industries Inc	110 862	0.156	Sprint Corp	669 898	0.303	VeriSign Inc	185 600	0.359		
PPL Corp	148 870	0.244	SPX Corp	13 920	0.076	Veritas Software Corp	117 168	0.161		
Praxair Inc	187 180	0.216	St Joe Co/The	7 549	0.026	Verizon Communications Inc	1 000 308	0.147		
Precision Castparts Corp	27 450	0.106	St Jude Medical Inc	107 899	0.119	Vertex Pharmaceuticals Inc	4 086	0.079		
Premcor Inc	4 063	0.018	St Paul Travelers Cos Inc/The	245 061	0.163	VF Corp	57 475	0.154		
Priceline.com Inc	9 716	0.175	Stanley Works/The	38 167	0.156	Viacom Inc	559 327	0.149		
Pride International Inc	39 800	0.235	Staples Inc	193 413	0.190	Viad Corp	1 647	0.043		
Principal Financial Group	23 123	0.030	Starbucks Corp	203 940	0.135	Vintage Petroleum Inc	28 591	0.316		
Procter & Gamble Co	1 607 058	0.190	Starwood Hotels & Resorts Worldwide Inc	115 486	0.158	Vishay Intertechnology Inc	23 116	0.153		
Progress Energy Inc	77 269	0.114	State Street Corp	353 955	0.357	Vornado Realty Trust	21 934	0.037		
Progressive Corp/The	89 150	0.087	Station Casinos Inc	16 708	0.076	Vulcan Materials Co	91 882	0.271		
Prologis	26 505	0.055	Stone Energy Corp	7 056	0.097	Wachovia Corp	308 591	0.060		
Protective Life Corp	3 785	0.021	Storage Technology Corp	16 405	0.080	Walgreen Co	385 588	0.162		
Protein Design Labs Inc	20 391	0.171	Strattec Security Corp	493	0.034	Wal-Mart Stores Inc	1 656 342	0.122		
Providian Financial Corp	232 482	0.795	Stryker Corp	105 084	0.089	Walt Disney Co	423 984	0.123		
Prudential Financial Inc	267 034	0.156	Student Loan Corp	936	0.004	Washington Mutual Inc	690 702	0.309		
Psychiatric Solutions Inc	12 292	0.278	Sun Microsystems Inc	127 957	0.117	Washington Post	14 551	0.026		
Public Service Enterprise Group Inc	148 035	0.199	Sungard Data Systems Inc	54 947	0.111	Waste Management Inc	164 318	0.158		
Public Storage Inc	9 017	0.019	Sunoco Inc	48 706	0.135	Waters Corp	85 963	0.251		
Puget Energy Inc	15 533	0.104	SunTrust Banks Inc	45 104	0.027	Watson Pharmaceuticals Inc	80 063	0.368		
Pulte Homes Inc	81 480	0.165	Supervalu Inc	51 766	0.184	WCI Communities Inc	21 973	0.277		
QLogic Corp	96 198	0.467	Sybron Dental Specialties Inc	15 090	0.177	Weatherford International Ltd	53 347	0.126		
Qualcomm Inc	712 430	0.169	Syantec Corp	110 884	0.112	WebMD Corp	29 631	0.192		
Quest Diagnostics	52 870	0.090	Symbol Technologies Inc	26 609	0.106	Weight Watchers International Inc	11 121	0.043		
Questar Corp	29 378	0.113	Synopsys Inc	20 413	0.113	Weingarten Realty Investors	4 544	0.021		
Quicksilver Resources Inc	38 800	0.349	Synovus Financial Corp	15 597	0.029	WellChoice Inc	27 981	0.103		
Qwest Communications International	197 546	0.405	Sysco Corp	189 363	0.128	WellPoint Inc	875 760	0.419		

Equity holdings at 31. December 2004

America	Market value (NOK 1000)	Ownership stake (per cent)	Asia/Oceania	Market value (NOK 1000)	Ownership stake (per cent)	Market value (NOK 1000)	Ownership stake (per cent)
Wells Fargo & Co	266 711	0.042	AUSTRALIA			Rio Tinto Ltd	249 678 0.269
Wendys International Inc	76 533	0.282	ABC Learning Centres Ltd	10 271	0.159	Santos Ltd	73 120 0.310
Werner Enterprises Inc	21 624	0.200	Adelaide Brighton Ltd	1 586	0.036	Sigma Co Ltd	3 839 0.061
Wesco Financial Corp	3 551	0.021	Alinta Ltd	6 233	0.065	Sims Group Ltd	5 249 0.068
Westar Energy Inc	9 696	0.082	Alumina Ltd	72 463	0.221	Smorgon Steel Group Ltd	2 561 0.050
Western Wireless Corp	40 443	0.228	Amcor Ltd	169 265	0.551	Sonic Healthcare Ltd	8 789 0.056
Westwood One Inc	12 916	0.082	AMP Ltd	57 640	0.090	Southcorp Ltd	3 851 0.025
Weyerhaeuser Co	182 172	0.185	Ansell Ltd	65 775	0.880	Southern Cross Broadcasting Australia Ltd	1 012 0.023
Whirlpool Corp	44 056	0.158	APN News & Media Ltd	13 293	0.113	Spotless Group Ltd	3 348 0.065
White Mountains Insurance Group Ltd	24 837	0.059	Aquarius Platinum Ltd	11 249	0.567	St George Bank Ltd	221 724 0.359
Whole Foods Market Inc	53 336	0.148	Aristocrat Leisure Ltd	44 629	0.198	Stockland	1 340 0.004
Williams Cos Inc	106 054	0.193	Australand Property Group	3 603	0.050	Suncorp-Metway Ltd	1 668 0.004
Williams-Sonoma Inc	35 990	0.145	Australia & New Zealand Banking Group Ltd	334 664	0.187	TABCORP Holdings Ltd	113 946 0.267
Willis Group Holdings Ltd	125 410	0.323	Australian Foundation Investment Co Ltd	542	0.004	Telstra Corp Ltd	112 464 0.039
Wilson Greatbatch Technologies Inc	33 744	1.162	Australian Gas Light Co Ltd	127 082	0.428	Ten Network Holdings Ltd	12 319 0.157
Winn-Dixie Stores Inc	1 150	0.029	Australian Pharmaceutical Industries Ltd	1 115	0.025	Toll Holdings Ltd	42 723 0.217
Wisconsin Energy Corp	27 576	0.115	Australian Stock Exchange Ltd	868	0.009	Transurban Group	76 694 0.447
WM Wrigley Jr Co	64 562	0.069	AWB Ltd	2 451	0.033	UNiTAB Ltd	4 645 0.065
WPS Resources Corp	15 130	0.134	AXA Asia Pacific Holdings Ltd	4 908	0.014	Virgin Blue Holdings Ltd	1 827 0.020
WR Berkley Corp	8 386	0.035	Bendigo Bank Ltd	79 155	1.224	Washington H Soul Pattinson & Co Ltd	3 813 0.034
WW Grainger Inc	84 319	0.232	BHP Billiton Ltd	639 728	0.245	Wesfarmers Ltd	96 594 0.135
Wyeth	719 715	0.209	Billabong International Ltd	5 336	0.048	Westfield Group	18 310 0.014
Wynn Resorts Ltd	12 562	0.032	BlueScope Steel Ltd	22 314	0.076	Westpac Banking Corp	863 392 0.520
Xcel Energy Inc	64 926	0.147	Boral Ltd	14 004	0.074	WMC Resources Ltd	49 697 0.124
Xerox Corp	95 519	0.097	Brambles Industries Ltd	202 067	0.633	Woodside Petroleum Ltd	128 245 0.202
Xilinx Inc	146 001	0.233	Brickworks Ltd	3 529	0.050	Woolworths Ltd	234 130 0.315
XL Capital Ltd	68 496	0.105	Burns Philp & Co Ltd	1 248	0.015	CHINA PEOPLE'S REPUBLIC	
XM Satellite Radio Holdings Inc	351 083	0.753	Caltex Australia Ltd	4 621	0.033	China Flexible Packaging Holdings Ltd	20 618 1.610
XTO Energy Inc	73 260	0.131	Centro Properties Group/New	676	0.003	China Oilfield Services Ltd	7 599 0.103
Yahoo! Inc	889 118	0.283	CFS Gandel Retail Trust	803	0.005	China Petroleum & Chemical Corp	52 958 0.020
Yum! Brands Inc	169 664	0.203	Challenger Financial Services Group Ltd	114	0.002	China Telecom Corp Ltd	187 649 0.104
Zebra Technologies Corp	26 408	0.108	Coca-Cola Amatit Ltd	123 359	0.452	Huadian Power International Co	7 463 0.079
Zimmer Holdings Inc	166 599	0.140	Cochlear Ltd	3 080	0.047	Ping An Insurance Group Co of China Ltd	134 343 0.208
Zions Bancorporation	61 278	0.166	Cockatoo Ridge Wines Ltd	3 114	1.899	Shanghai Forte Land Co	46 715 0.997
Zymogenetics Inc	8 470	0.106	Coles Myer Ltd	109 000	0.188	Shanghai Tyre & Rubber	0 0.000
			Commonwealth Bank of Australia	222 658	0.115	Sina Corp	23 301 0.238
			Computershare Ltd	80 658	0.532	Yantai North Andre Juice Co	3 321 0.246
			Corporate Express Australia Ltd	1 919	0.035	ZTE Corp	2 193 0.012
			CSL Ltd/Australia	100 566	0.366	HONG KONG	
			CSR Ltd	8 300	0.072	Asia Aluminum Holdings Ltd	1 030 0.052
			DCA Group Ltd	16 953	0.223	ASM Pacific Technology	90 309 1.079
			Downer EDI Ltd	2 258	0.035	Bank of East Asia Ltd	1 041 0.004
			Envestra Ltd	2 077	0.052	Beijing Enterprises Holdings Ltd	1 609 0.029
			Flight Centre Ltd	4 729	0.056	BOC Hong Kong Holdings Ltd	1 843 0.002
			Foodland Associated Ltd	4 569	0.034	Brilliance China Automotive Holdings Ltd	1 126 0.026
			Fosters Group Ltd	181 663	0.332	Cafe de Coral Holdings Ltd	1 753 0.047
			Futuris Corp Ltd	1 540	0.023	Cathay Pacific Airways Ltd	101 553 0.263
			General Property Trust	1 349	0.004	Chaoda Modern Agriculture	496 0.009
			Gunns Ltd	4 956	0.065	Cheung Kong Holdings Ltd	33 154 0.024
			GWA International Ltd	2 769	0.067	Cheung Kong Infrastructure Holdings Ltd	6 003 0.015
			Harvey Norman Holdings Ltd	4 094	0.026	China Insurance International Holdings Co Ltd	10 882 0.328
			Hills Motorway Group	4 989	0.067	China Mengniu Dairy Co Ltd	22 555 0.427
			Iluka Resources Ltd	4 616	0.066	China Merchants Holdings International Co Ltd	17 542 0.072
			Incitec Pivot Ltd	1 409	0.024	China Mobile Hong Kong Ltd	34 128 0.008
			Insurance Australia Group Ltd	1 935	0.004	China National Aviation Co Ltd	1 394 0.033
			James Hardie Industries NV	82 752	0.567	China Netcom Group Corp Hong Kong Ltd	64 287 0.119
			John Fairfax Holdings Ltd	32 772	0.165	China Power International Holding Ltd	6 129 0.087
			Leighton Holdings Ltd	5 265	0.033	China Resources Enterprise	7 437 0.037
			Lend Lease Corp Ltd	67 455	0.269	China Resources Power Holdings Co	13 643 0.109
			Lion Nathan Ltd	29 329	0.134	China Travel International Inv HK	2 618 0.032
			Macquarie Airports	27 841	0.131	China Unicom Ltd	4 763 0.008
			Macquarie Bank Ltd	41 975	0.085	Citic Pacific Ltd	14 106 0.037
			Macquarie Communications Infrastructure Group	2 933	0.066	CLP Holdings Ltd	48 129 0.057
			Macquarie Infrastructure Group	110 438	0.353	CNOOC Ltd	238 361 0.178
			Mayne Group Ltd	3 767	0.029	Cofco International Ltd	627 0.014
			Metcash Trading Ltd	2 492	0.022	COSCO Pacific Ltd	157 467 0.576
			Minara Resources Ltd	2 050	0.050	Dah Sing Banking Group Ltd	30 215 0.262
			Mirvac Group	676	0.004	DAH Sing Financial	147 559 1.264
			Multiplex Group	15 613	0.076	Dairy Farm International Holdings Ltd	4 994 0.025
			National Australia Bank Ltd	491 197	0.231	Denway Motors Ltd	8 740 0.055
			National Foods Ltd	2 005	0.023	Esprit Holdings Ltd	75 317 0.172
			Newcrest Mining Ltd	20 258	0.074	First Pacific Co	2 676 0.052
			Novogen Ltd	475	0.018	Fongs Industries Co Ltd	13 452 0.443
			Nufarm Ltd	4 487	0.062	Fountain SET Hldgs	2 000 0.064
			OneSteel Ltd	20 111	0.294	Giordano International Ltd	3 570 0.065
			Orica Ltd	119 360	0.451	Global Bio-Chem Technology Group Co Ltd	1 884 0.021
			Origin Energy Ltd	9 428	0.043	Guangdong Investments Ltd	2 731 0.025
			Oxiana Ltd	3 747	0.067	Guangzhou Investment Co Ltd	1 174 0.030
			Pacific Brands Ltd	26 211	0.344	Guoco Group Ltd	533 0.003
			Pacifica Group Ltd	703	0.034	Hang Lung Group Ltd	83 059 0.525
			PaperlinX Ltd	34 250	0.343	Hang Lung Properties Ltd	3 170 0.009
			Patrick Corp Ltd	112 111	0.531	Hang Seng Bank Ltd	1 750 0.001
			Perpetual Trustees Australia Ltd	871	0.008	Henderson Investment Ltd	3 414 0.014
			Promina Group Ltd	86 991	0.320	Henderson Land Development Co Ltd	7 146 0.013
			Publishing & Broadcasting Ltd	43 997	0.080	Hengan International Group Co Ltd	604 0.014
			Qantas Airways Ltd	10 507	0.032	Hong Kong & China Gas	40 816 0.058
			QBE Insurance Group Ltd	135 874	0.250		
			Repcor Ltd	24 726	0.850		
			Rinker Group Ltd	212 613	0.447		

Equity holdings at 31. December 2004

Asia/Oceania		Market value (NOK 1000)	Ownership stake (per cent)			Market value (NOK 1000)	Ownership stake (per cent)	Market value (NOK 1000)	Ownership stake (per cent)	
Hong Kong Aircraft Engineerg		1 802	0.033	Arisawa Manufacturing Co Ltd		1 649	0.018	Fujisawa Pharmaceutical Co Ltd	215 110	0.386
Hong Kong Exchanges and Clearing Ltd		86 291	0.504	Arrk Corp		88 338	1.293	Fujitsu Broad Solution & Consulting Inc	5 709	0.849
Hongkong & Shanghai Hotels/The		2 459	0.032	Asahi Breweries Ltd		12 861	0.033	Fujitsu Ltd	44 509	0.055
HongKong Electric Holdings		167 894	0.284	Asahi Co Ltd		3 022	0.445	Fukuyama Transporting Co Ltd	1 735	0.023
Hongkong Land Holdings Ltd		1 107	0.003	Asahi Glass Co Ltd		254 103	0.324	Funai Electric Co Ltd	5 413	0.020
Hopewell Highway Infrastructure Ltd		2 890	0.020	Asahi Kasei Corp		25 053	0.057	Furukawa Electric Co Ltd	43 401	0.197
Hopewell Holdings		9 467	0.068	Asatsu-DK Inc		2 149	0.024	Futaba Corp/Chiba	3 789	0.051
Hung Hing Printing Group		1 347	0.052	Asics Corp		17 979	0.424	Futaba Industrial Co Ltd	14 053	0.190
Hutchison Harbour Ring Ltd		1 064	0.028	Aucnet Inc		1 398	0.113	Gigno System Japan Inc	6 299	0.659
Hutchison Telecommunications International Ltd		120	0.000	Autobacs Seven Co Ltd		3 465	0.052	Global Media Online Inc	848	0.010
Hutchison Whampoa Ltd		138 523	0.057	Awa Bank Ltd/The		714	0.007	Glory Ltd	44 548	0.632
Hysan Development Co Ltd		764	0.006	Bandai Co Ltd		98 910	0.728	Goodwill Group Inc/The	1 495	0.016
I-CABLE Communications Ltd		2	0.000	Bank of Fukuoka Ltd/The		25 335	0.100	Gunma Bank Ltd/The	563	0.003
Industrial & Commercial Bank of China Ltd/Hong Kong		17 299	0.191	Bank of Kyoto Ltd/The		484	0.003	Gunze Ltd	3 973	0.062
Jardine Matheson Holdings Ltd		98 523	0.171	Bank of Yokohama Ltd/The		93 205	0.172	Hachijuni Bank Ltd/The	723	0.003
Jardine Strategic Holdings Ltd		105 121	0.202	Belluna Co Ltd		46 027	0.853	Hakudo Co Ltd	9 958	0.896
JCG Holdings Ltd		16 074	0.419	Benefit One Inc		2 761	0.318	Hakuto Co Ltd	20 022	0.975
Johnson Electric Holdings Ltd		51 777	0.240	Benesse Corp		12 616	0.056	Hamamatsu Photonics KK	10 781	0.132
Kerry Properties Ltd		11 357	0.073	Bosch Automotive Systems Corp		2 421	0.018	Hankyu Corp	16 032	0.075
Kingboard Chemical Holdings Ltd		3 897	0.042	Bridgestone Corp		154 399	0.148	Hankyu Department Stores	4 084	0.050
Kingdee International Software Group Co Ltd		15 292	1.968	Brother Industries Ltd		10 296	0.072	Hanshin Electric Railway Co Ltd	5 553	0.077
Kowloon Motor Bus Holdings Ltd		6 542	0.054	Calsonic Kansei Corp		1 079	0.012	Heian Ceremony Service Co Ltd	6 178	0.914
Lee & Man Paper Manufacturing Ltd		1 069	0.022	Canon Inc		294 741	0.102	Heiwa Corp	3 033	0.026
Lenovo Group Ltd		3 674	0.027	Canon Sales Co Inc		5 238	0.038	Heiwado Co Ltd	8 689	0.171
Lerado Group Holdings Co		5 673	0.847	Casio Computer Co Ltd		13 772	0.054	Higo Bank Ltd/The	812	0.007
Li & Fung Ltd		77 710	0.261	Cawachi Ltd		14 993	0.221	Hikari Tsushin Inc	66 017	0.246
Linmark Group Ltd		6 947	0.486	Central Glass Co Ltd		4 757	0.052	Hino Motors Ltd	7 696	0.030
Mandarin Oriental International Ltd		794	0.019	Central Japan Railway Co		29 436	0.027	Hirose Electric Co Ltd	85 673	0.302
MTR Corp		11 041	0.021	Chiba Bank Ltd/The		31 743	0.093	Hiroshima Bank Ltd/The	641	0.003
New World Development Ltd		15 061	0.064	Chiyoda Corp		1 417	0.017	Hisamitsu Pharmaceutical Co Inc	1 293	0.012
NWS Holdings Ltd		5 484	0.034	Chubu Electric Power Co Inc		115 971	0.108	Hitachi Cable Ltd	2 857	0.027
PCCW Ltd		3 399	0.016	Chugai Pharmaceutical Co Ltd		100 812	0.183	Hitachi Chemical Co Ltd	7 770	0.035
Peace Mark Holdings Ltd		7 435	0.705	Chugoku Bank Ltd/The		588	0.003	Hitachi Construction Machinery Co Ltd	3 914	0.024
SCMP Group Ltd		768	0.020	Chugoku Electric Power Co Inc/The		23 778	0.057	Hitachi High-Technologies Corp	36 087	0.306
Semiconductor Manufacturing International Corp		4 793	0.020	Circle K Sunkus Co Ltd		4 392	0.033	Hitachi Information Systems Ltd	1 731	0.023
Shanghai Industrial Holdings Ltd		5 793	0.047	Citizen Watch Co Ltd		10 305	0.057	Hitachi Ltd	77 921	0.055
Shangri-La Asia Ltd		8 750	0.043	Coca-Cola West Japan Co Ltd		78 643	0.610	Hitachi Maxell Ltd	1 200	0.015
Shenzhen International Holdings		1 240	0.046	Cosel Co Ltd		65 534	2.103	Hitachi Metals Ltd	18 400	0.156
Sino Land Co		334	0.001	Cosmo Oil Co Ltd		3 025	0.027	Hitachi Software Engineering Co Ltd	1 502	0.017
Skyworth Digital Holdings Ltd		2 438	0.051	Cosmos Pharmaceutical Corp		2 346	0.164	Hogy Medical Co Ltd	21 168	0.455
Sun Hung Kai Properties Ltd		68 113	0.047	Credit Saison Co Ltd		38 538	0.101	Hokkaido Electric Power Co Inc	15 244	0.058
Swire Pacific Ltd		365 372	0.493	CSK Corp		11 424	0.054	Hokkoku Bank Ltd/The	721	0.007
TCL Communication Technology Holdings Ltd		173	0.012	Cyber Agent Ltd		45 985	0.614	Hokuhoku Financial Group Inc	496	0.002
TCL International Holdings Ltd		1 329	0.031	Dai Nippon Printing Co Ltd		121 780	0.167	Hokuriku Electric Power Co	14 067	0.058
Technronic Industries Co		14 553	0.082	Daicel Chemical Industries Ltd		6 498	0.052	Honda Motor Co Ltd	517 032	0.175
Television Broadcasts Ltd		2 759	0.022	Daido Steel Co Ltd		3 721	0.050	Honeys Co Ltd	42 345	1.067
Texwinca Holdings Ltd		2 455	0.032	Daiei Inc/The		6	0.000	Horiba Ltd	21 512	0.719
Tingyi Cayman Islands Holding Corp		618	0.008	Daihatsu Motor Co Ltd		3 187	0.015	House Foods Corp	1 685	0.017
Tommy Hilfiger Corp		9 490	0.151	Daiichi Kigenso Kagaku-Kogyo Co Ltd		8 891	1.290	Hoya Corp	112 032	0.146
TPV Technology Ltd		3 319	0.065	Daiichi Pharmaceutical Co Ltd		7 448	0.020	Hyakugo Bank Ltd/The	647	0.007
Wharf Holdings Ltd		32 221	0.062	Daichikoshio Co Ltd		50 405	0.962	Hyakujushi Bank Ltd/The	197	0.002
Wheelock & Co Ltd		190	0.001	Daikin Industries Ltd		147 909	0.320	Ibiden Co Ltd	8 092	0.056
Wing Hang Bank Ltd		33 235	0.266	Daimaru Inc		128 440	0.956	IBJ Leasing Co Ltd	6 983	0.182
Yue Yuen Industrial Holdings		66 613	0.247	Dainippon Ink and Chemicals Inc		6 220	0.056	INPEX Corp	306	0.001
INDONESIA				Dainippon Pharmaceutical Co Ltd		2 458	0.024	Intage Inc	9 412	0.957
Astra International Tbk PT		12 578	0.050	Dainippon Screen Manufacturing Co Ltd		22 716	0.251	Intelligent Wave Inc	23 702	1.569
Bank Central Asia Tbk PT		20 819	0.087	Daiseiki Co Ltd		13 703	0.566	Invoice Inc	843	0.012
Indofood Sukses Makmur Tbk PT		5	0.000	Daiishi Bank Ltd/The		692	0.007	Isetan Co Ltd	8 691	0.055
Indosat Tbk PT		234	0.001	Daito Trust Construction Co Ltd		119 882	0.314	Ishikawajima-Harima Heavy Industries Co Ltd	6 176	0.057
Telekomunikasi Indonesia Tbk PT		46 613	0.073	Daiwa House Industry Co Ltd		150 525	0.397	Isuzu Motors Ltd	5 794	0.033
JAPAN				Daiwa Securities Group Inc		15 531	0.027	Ito En Ltd	2 767	0.019
77 Bank Ltd/The		469	0.003	Denki Kagaku Kogyo K K		7 498	0.076	Itochu Corp	23 103	0.052
ABC-Mart Inc		3 881	0.055	Denso Corp		145 988	0.102	Itochu Techno-Science Corp	5 749	0.039
Acom Co Ltd		53 840	0.074	Dentsu Inc		5 954	0.013	Ito-Yokado Co Ltd	56 288	0.053
Aderans Co Ltd		28 017	0.479	Disco Corp		117 621	1.319	Iyo Bank Ltd/The	387	0.002
Advan Co Ltd		15 354	0.789	Don Quijote Co Ltd		3 091	0.046	Jafeo Co Ltd	25 629	0.129
Advantest Corp		51 557	0.099	Doshisha Co Ltd		16 719	0.696	Japan Airlines Corp	8 830	0.025
Aeon Co Ltd		142 199	0.194	Doutor Coffee Co Ltd		24 642	0.994	Japan Radio Co Ltd	31 673	0.996
Aeon Credit Service Co Ltd		496	0.002	Dowa Mining Co Ltd		43 206	0.361	Japan Tobacco Inc	114 452	0.083
Aichi Steel Corp		1 762	0.028	Dr Ci:Labo Co Ltd		33 493	0.885	JFE Holdings Inc	148 663	0.146
Aiful Corp		968	0.002	DTS Corp		18 123	1.005	JGC Corp	153 652	1.071
Aioi Insurance Co Ltd		851	0.004	Dwango Co Ltd		38 635	0.867	Joint Corp	24 198	0.777
Air Water Inc		3 294	0.049	East Japan Railway Co		101 477	0.075	Joyfull Co Ltd	30 705	1.159
Aisin Seiki Co Ltd		11 616	0.026	Ebara Corp		4 807	0.058	Joyo Bank Ltd/The	1 034	0.004
Ajinomoto Co Inc		12 738	0.027	EDION Corp		5 187	0.095	JS Group Corp	84 771	0.231
Alfresa Holdings Corp		1 333	0.017	Eisai Co Ltd		81 221	0.137	JSAT Corp	610	0.009
All Nippon Airways Co Ltd		8 377	0.025	Electric Power Development Co		66 515	0.282	JSP Corp	507	0.022
Alps Electric Co Ltd		9 105	0.056	Enplas Corp		34 711	0.933	JSR Corp	18 648	0.055
Amada Co Ltd		7 457	0.055	Ezaki Glico Co Ltd		1 678	0.026	Juroku Bank Ltd/The	774	0.007
Anritsu Corp		3 117	0.052	Faith Inc		7 684	0.209	Kagoshima Bank Ltd/The	641	0.008
AOC Holdings Inc		10 412	0.231	FamilyMart Co Ltd		9 843	0.057	Kajima Corp	15 379	0.056
AOI Electronic Co Ltd		3 947	0.343	Fanuc Ltd		344 450	0.363	Kamigumi Co Ltd	6 721	0.051
Aoyama Trading Co Ltd		1 814	0.016	Fast Retailing Co Ltd		349 690	0.715	Kandenko Co Ltd	2 010	0.029
Aplix Corp		12 874	0.390	FP Corp		15 060	0.527	Kaneka Corp	54 579	0.223
				Fuji Electric Holdings Co Ltd		30 563	0.251	Kanematsu Electronics Ltd	9 291	0.707
				Fuji Heavy Industries Ltd		12 794	0.055	Kansai Electric Power Co Inc/The	67 529	0.057
				Fuji Photo Film Co Ltd		27 641	0.024	Kansai Paint Co Ltd	66 764	0.666
				Fuji Seal International Inc		155 449	2.363	Kanto Denka Kogyo Co Ltd	10 906	0.839
				Fuji Soft ABC Inc		1 803	0.024	Kao Corp	177 443	0.199
				Fuji Television Network Inc		102 901	0.308	Katochi Co Ltd	1 127	0.017
				Fujikura Ltd		44 063	0.409			

Equity holdings at 31. December 2004

Asia/Oceania	Market value (NOK 1000)		Ownership stake (per cent)		Market value (NOK 1000)	Ownership stake (per cent)		Market value (NOK 1000)	Ownership stake (per cent)	
	Market value (NOK 1000)	Ownership stake (per cent)	Market value (NOK 1000)	Ownership stake (per cent)		Market value (NOK 1000)	Ownership stake (per cent)			
Kawasaki Heavy Industries Ltd	8 081	0.056	Nagoya Railroad Co Ltd	9 478	0.055	Oricon Inc	19 509	0.984		
Kawasaki Kisen Kaisha Ltd	13 180	0.057	Nakanishi Inc	23 997	0.830	Orient Corp	63 282	0.487		
KDDI Corp	30 637	0.022	Namco Ltd	1 351	0.015	Oriental Land Co Ltd	39 157	0.093		
Keihin Electric Express Railway Co Ltd	10 950	0.056	NBC Inc	5 819	0.578	ORIX Corp	322 678	0.464		
Keio Electric Railway Co Ltd	12 774	0.056	NEC Corp	164 120	0.226	Osaka Gas Co Ltd	25 912	0.058		
Keyence Corp	186 454	0.301	NEC Electronics Corp	1 773	0.005	Osaka Securities Finance Co Ltd	634	0.085		
Kibun Food Chemifa Co Ltd	20 549	0.532	NEC Fielding Ltd	1 385	0.021	Osaki Electric Co Ltd	12 781	1.100		
Kikkoman Corp	2 718	0.024	NEC Soft Ltd	1 556	0.020	Otsuka Corp	15 012	0.134		
Kinden Corp	6 761	0.056	NEC System Technologies Ltd	25	0.000	Otsuka Kagu Ltd	53 199	1.663		
Kintetsu Corp	19 252	0.054	NET One Systems Co Ltd	73 192	0.525	Oyo Corp	7 956	0.421		
Kintetsu World Express Inc	12 061	0.271	New Japan Radio Co Ltd	4 554	0.230	OZEKI Co Ltd	23 026	1.288		
Kirin Beverage Corp	705	0.009	NextCom KK	3 990	0.101	Paltac Corp	13 950	0.520		
Kirin Brewery Co Ltd	11 705	0.020	Nexus Co Ltd	50 467	1.200	PanaHome Corp	1 603	0.028		
Kissei Pharmaceutical Co Ltd	1 847	0.026	NGK Insulators Ltd	11 601	0.056	Paramount Bed Co Ltd	3 346	0.063		
Kobayashi Pharmaceutical Co Ltd	63 428	0.913	NGK Spark Plug Co Ltd	3 090	0.021	Parco Co Ltd	35 903	1.227		
Kobe Steel Ltd	16 260	0.059	NHK Spring Co Ltd	107 533	1.065	Park24 Co Ltd	13 660	0.175		
Koei Co Ltd	2 009	0.025	Nichias Corp	16 732	0.550	Pasona Inc	738	0.009		
Kokuyo Co Ltd	5 487	0.058	Nichicon Corp	3 199	0.051	Pentax Corp	51 767	1.890		
Komatsu Ltd	154 971	0.366	Nichiha Corp	12 347	0.341	Pioneer Corp	14 919	0.070		
Komeri Co Ltd	3 974	0.044	Nichii Gakkan Co	1 433	0.020	Plant Co Ltd	5 021	0.808		
Konami Corp	8 108	0.045	Nichirei Corp	1 903	0.025	Plenus Co Ltd	53 536	0.696		
Konica Minolta Holdings Inc	150 472	0.352	Nidec Copal Corp	1 258	0.021	Press Kogyo Co Ltd	13 676	0.602		
Konishi Co Ltd	3 549	0.297	Nidec Copal Electronics Corp	55 980	1.986	Promise Co Ltd	36 111	0.062		
Kose Corp	100 887	0.757	Nidec Corp	320 768	0.615	QP Corp	3 086	0.038		
Koyo Seiko Co Ltd	1 388	0.008	Nihon Inter Electronics Corp	29 137	1.996	QSai Co Ltd	31 669	1.692		
Kubota Corp	18 552	0.046	Nikko Cordial Corp	184 001	0.294	Raito Kogyo Co Ltd	14 330	0.942		
Kuraray Co Ltd	15 619	0.075	Nikon Corp	14 965	0.054	Rakuten Inc	30 609	0.037		
Kurita Water Industries Ltd	6 079	0.053	Nintendo Co Ltd	106 326	0.099	Relo Holdings Inc	5 305	0.426		
Kyocera Corp	66 905	0.075	Nippon Cable System Inc	9 377	0.310	Renaissance Inc	16 988	1.096		
Kyokuyo Co Ltd	12 142	0.921	Nippon Densetsu Kogyo Co Ltd	7 428	0.364	Resona Holdings Inc	15 626	0.011		
Kyorin Pharmaceutical Co Ltd	921	0.012	Nippon Electric Glass Co Ltd	64 637	0.261	Ricoh Co Ltd	296 091	0.340		
Kyowa Hakkō Kogyo Co Ltd	3 985	0.020	Nippon Express Co Ltd	17 435	0.055	Rinnai Corp	5 039	0.056		
Kyushu Electric Power Co Inc	33 559	0.058	Nippon Kanzai Co Ltd	23 702	1.206	Rock Field Co Ltd	25 494	2.000		
Lawson Inc	14 554	0.062	Nippon Kayaku Co Ltd	1 629	0.026	Rohm Co Ltd	82 845	0.111		
Leopalace21 Corp	2 559	0.015	Nippon Light Metal Co Ltd	1 439	0.017	Rorze Corp	5 391	0.907		
Lion Corp	2 086	0.019	Nippon Meat Packers Inc	3 770	0.020	Round One Corp	130 455	1.798		
Lopro Corp	46 956	1.009	Nippon Mining Holdings Inc	35 250	0.146	Ryohin Keikaku Co Ltd	201 240	2.355		
Mabuchi Motor Co Ltd	4 150	0.020	Nippon Oil Corp	77 407	0.132	Ryoshoku Ltd	57	0.001		
Mac House Co Ltd	14 239	1.463	Nippon Paint Co Ltd	3 365	0.050	Sagami Railway Co Ltd	641	0.007		
Maecina Inc	20 190	0.548	Nippon Paper Group Inc	38 527	0.128	Saizeriya Co Ltd	21 087	0.389		
Makita Corp	8 634	0.055	Nippon Sheet Glass Co Ltd	96 620	0.868	San-A Co Ltd	7 658	0.361		
Mars Engineering Corp	5 767	0.124	Nippon Shinpan Co Ltd	76 040	0.958	San-In Godo Bank Ltd/The	646	0.007		
Marubeni Corp	45 588	0.182	Nippon Shokubai Co Ltd	5 851	0.057	Sanken Electric Co Ltd	56 593	0.569		
Marui Co Ltd	16 229	0.054	Nippon Steel Corp	129 723	0.128	Sankyo Co Ltd	55 750	0.093		
Maruichi Steel Tube Ltd	5 868	0.056	Nippon Telegraph & Telephone Corp	65 988	0.015	Sankyo Co Ltd/Gunma	11 941	0.040		
Maruko Co Ltd	16 932	0.718	Nippon Television Network Corp	1 574	0.007	Sankyo Seiki MFG Co Ltd	1 186	0.012		
Matsumotokiyo Co Ltd	36 400	0.394	Nippon Yusen Kabushiki Kaisha	22 409	0.056	Sankyo-Tateyama Holdings Inc	18 440	0.331		
Matsushita Electric Industrial Co Ltd	176 066	0.075	Nipponkoa Insurance Co Ltd	2 350	0.007	Santen Pharmaceutical Co Ltd	1 986	0.017		
Matsushita Electric Works Ltd	8 584	0.022	Nipro Corp	1 522	0.023	Sanyo Chemical Industries Ltd	1 611	0.032		
Matsuzakaya Co Ltd	21 814	0.532	Nishimatsu Construction Co Ltd	2 923	0.050	Sanyo Electric Co Ltd	21 722	0.055		
Max Co Ltd	23 614	0.643	Nishimatsuya Chain Co Ltd	27 130	0.412	Sanyo Shippan Finance Co Ltd	732	0.005		
Mazda Motor Corp	5 013	0.022	Nishi-Nippon City Bank Ltd/The	43 776	0.290	Sapporo Hokuyo Holdings Inc	10 604	0.064		
MEDICEO Holdings Co Ltd	2 712	0.021	Nishi-Nippon Railroad Co Ltd	3 773	0.049	Sapporo Holdings Ltd	2 463	0.024		
Meiji Dairies Corp	2 512	0.024	Nishio Rent All Co Ltd	19 855	1.200	Sato Corp	25 515	0.484		
Meiji Seika Kaisha Ltd	2 005	0.019	Nissan Chemical Industries Ltd	6 249	0.070	Secom Co Ltd	87 242	0.154		
Meitec Corp	49 064	0.555	Nissan Motor Co Ltd	220 104	0.074	Sega Sammy Holdings Inc	44 986	0.101		
Miho Japan Co Ltd	65	0.018	Nissay Dowa General Insurance Co Ltd	33 258	0.263	Seibu Railway Co Ltd	3 637	0.029		
Millea Holdings Inc	244 642	0.152	Nissen Co Ltd	32 455	0.728	Seiko Epson Corp	79 942	0.151		
Minebea Co Ltd	7 865	0.075	Nisshin Seifun Group Inc	3 180	0.020	Seino Transportation Co Ltd	4 937	0.044		
Misawa Homes Holdings Inc	106 083	2.500	Nisshin Steel Co Ltd	7 240	0.052	Seiyu Ltd/The	3 977	0.045		
Misumi Corp	188 539	2.653	Nisshinbo Industries Inc	36 771	0.390	Sekisui Chemical Co Ltd	13 383	0.056		
Mitsubishi Chemical Corp	22 643	0.056	Nissin Co Ltd	6 082	0.074	Sekisui House Ltd	27 916	0.056		
Mitsubishi Corp	215 134	0.175	Nissin Food Products Co Ltd	60 614	0.313	Senko Co Ltd	3 633	0.140		
Mitsubishi Electric Corp	35 037	0.055	Nitori Co Ltd	3 223	0.029	Seven-Eleven Japan Co Ltd	47 449	0.030		
Mitsubishi Estate Co Ltd	211 034	0.229	Nitto Denko Corp	217 585	0.377	SFCG Co Ltd	184	0.001		
Mitsubishi Gas Chemical Co Inc	7 269	0.053	Nittoku Engineering Co Ltd	6 683	0.781	Sharp Corp	62 207	0.057		
Mitsubishi Heavy Industries Ltd	110 039	0.190	NOF Corp	18 875	0.443	Shiga Bank Ltd/The	668	0.007		
Mitsubishi Logistics Corp	5 895	0.059	NOK Corp	232 434	0.708	Shikoku Bank Ltd/The	614	0.008		
Mitsubishi Materials Corp	8 054	0.056	Nomura Holdings Inc	226 723	0.131	Shikoku Electric Power Co Inc	18 128	0.058		
Mitsubishi Motors Corp	1 038	0.005	Nomura Research Institute Ltd	15 264	0.060	Shima Seiki Manufacturing Ltd	4 520	0.057		
Mitsubishi Pharma Corp	1 770	0.007	Noritsu Koki Co Ltd	459	0.009	Shimachu Co Ltd	5 094	0.066		
Mitsubishi Rayon Co Ltd	7 716	0.057	NS Solutions Corp	20 522	0.232	Shimadzu Corp	1 686	0.017		
Mitsubishi Securities Co Ltd	729	0.002	NSK Ltd	9 703	0.058	Shimamura Co Ltd	54 160	0.335		
Mitsubishi Tokyo Financial Group Inc	560 188	0.139	NTN Corp	9 163	0.057	Shimano Inc	64 982	0.340		
Mitsui & Co Ltd	70 364	0.082	NTT Data Corp	16 728	0.030	Shimizu Corp	13 426	0.056		
Mitsui Chemicals Inc	14 144	0.054	NTT DoCoMo Inc	66 737	0.012	Shimajima Co Ltd	4 039	0.232		
Mitsui Engineering & Shipbuilding Co Ltd	4 941	0.057	Obayashi Corp	42 260	0.153	Shin-Etsu Chemical Co Ltd	246 678	0.233		
Mitsui Fudosan Co Ltd	124 448	0.205	Obic Co Ltd	4 571	0.038	Shinko Electric Industries	23 757	0.283		
Mitsui Mining & Smelting Co Ltd	12 491	0.082	Odakyu Electric Railway Co Ltd	14 431	0.056	Shinko Securities Co Ltd	59 614	0.373		
Mitsui Mining Co Ltd	2 527	0.071	Oeon Holdings Inc	9 821	0.952	Shinsei Bank Ltd	8 994	0.016		
Mitsui OSK Lines Ltd	24 882	0.057	Ogaki Kyoritsu Bank Ltd/The	726	0.007	Shionogi & Co Ltd	147 442	0.501		
Mitsui Sumitomo Insurance Co Ltd	318 659	0.400	OJI Paper Co Ltd	20 756	0.056	Shiseido Co Ltd	60 950	0.164		
Mitsui Trust Holdings Inc	26 510	0.053	Ok Electric Industry Co Ltd	9 055	0.057	Shizuoka Bank Ltd/The	104 513	0.253		
Mitsukoshi Ltd	7 766	0.051	Okumura Corp	87 442	1.000	Shizuoka Gas Co Ltd	3 016	0.178		
Mitsumi Electric Co Ltd	3 383	0.067	Olympus Corp	44 011	0.129	Showa Denko KK	10 225	0.057		
Mizuho Financial Group Inc	693 126	0.190	OMC Card Inc	38 298	0.238	Showa Shell Sekiyu KK	2 622	0.013		
Mizuho Trust & Banking Co Ltd	990	0.002	Omron Corp	59 594	0.166	Skylark Co Ltd	6 604	0.054		
Mochida Pharmaceutical Co Ltd	907	0.017	Ono Pharmaceutical Co Ltd	6 529	0.016	SMBC Friend Securities Co Ltd	29 057	0.218		
Murata Manufacturing Co Ltd	60 592	0.076	Onoken Co Ltd	17 242	0.955	SMC Corp/Japan	88 907	0.178		
Musashino Bank Ltd/The	20 468	0.248	Onward Kashiyama Co Ltd	56 079	0.368	Softbank Corp	101 008	0.095		
N E Chemcat Corp	12 699	0.283	Oracle Corp Japan	6 385	0.016	Sohgo Security Services Co Ltd	2 907	0.033		

Equity holdings at 31. December 2004

Asia/Oceania		Market value (NOK 1000)	Ownership stake (per cent)			Market value (NOK 1000)	Ownership stake (per cent)	Market value (NOK 1000)	Ownership stake (per cent)
Sompo Japan Insurance Inc	49 768	0.082	Trend Micro Inc	24 294	0.055	Halla Climate Control	600	0.009	
Sony Corp	200 108	0.092	Trusco Nakayama Corp	23 405	0.781	Hana Bank	15 639	0.054	
Square Enix Co Ltd	5 964	0.030	Tsudakoma Corp	14 842	1.322	Hanjin Shipping	4 919	0.049	
Stanley Electric Co Ltd	157 611	0.807	TV Asahi Corp	1 119	0.009	Hankook Tire Co Ltd	15 221	0.170	
STB Leasing Co Ltd	8 772	0.363	Ube Industries Ltd/Japan	4 758	0.049	Hankuk Electric Glass Co Ltd	911	0.040	
Stella Chemifa Corp	4 364	0.305	UFJ Holdings Inc	497 580	0.264	Hanwha Chem Corp	1 981	0.032	
Studio Alice Co Ltd	22 873	1.024	UFJ Tsubasa Securities Co Ltd	509	0.003	Hite Brewery Co Ltd	1 736	0.018	
Sumida Corp	39 863	1.328	Ulvac Inc	551	0.009	Honam Petrochemical Corp	3 021	0.034	
Sumisho Computer Systems Corp	20 569	0.367	Uni-Charm Corp	94 146	0.470	Hynix Semiconductor Inc	1 363	0.004	
Sumisho Lease Co Ltd	9 141	0.085	Uniden Corp	1 791	0.024	Hynosung Corp	1 384	0.071	
Sumitomo Bakelite Co Ltd	5 192	0.057	UNY Co Ltd	6 587	0.050	Hyundai Department Store Co Ltd	2 802	0.063	
Sumitomo Chemical Co Ltd	197 739	0.403	Ushio Inc	36 787	0.233	Hyundai Development Co	4 879	0.067	
Sumitomo Corp	111 389	0.177	USS Co Ltd	4 707	0.030	Hyundai Engineering & Construction	5 522	0.056	
Sumitomo Electric Industries Ltd	28 523	0.057	Victor Co Of Japan Ltd	2 896	0.024	Hyundai Heavy Industries	9 339	0.061	
Sumitomo Forestry Co Ltd	6 029	0.056	Wacoal Corp	6 262	0.060	Hyundai Hysco	833	0.023	
Sumitomo Heavy Industries Ltd	2 252	0.017	Warabeya Nichiyu Co Ltd	15 627	0.930	Hyundai Merchant Marine	6 102	0.067	
Sumitomo Metal Industries Ltd	22 768	0.058	West Japan Railway Co	27 138	0.055	Hyundai Mobis	83 847	0.256	
Sumitomo Metal Mining Co Ltd	67 907	0.274	Workman Co Ltd	2 660	0.196	Hyundai Motor Co	197 688	0.278	
Sumitomo Mitsui Financial Group Inc	825 564	0.301	Works Applications Co Ltd	21 219	0.727	INI Steel Co	3 052	0.042	
Sumitomo Osaka Cement Co Ltd	4 937	0.078	World Co Ltd	6 277	0.057	Kangwon Land Inc	9 439	0.056	
Sumitomo Realty & Development Co Ltd	149 800	0.398	Yahoo! Japan Corp	89 714	0.041	Kia Motors Corp	16 047	0.072	
Sumitomo Rubber Industries Inc	55 890	0.375	Yakult Honsha Co Ltd	5 427	0.029	Kookmin Bank	370 792	0.465	
Sumitomo Trust & Banking Co Ltd/The	45 838	0.063	Yamada Denki Co Ltd	75 950	0.351	Korea Electric Power Corp	30 459	0.030	
Sun Wave Corp	10 616	0.794	Yamaguchi Bank Ltd/The	331	0.003	Korea Exchange Bank	15 095	0.047	
Suruga Bank Ltd	242	0.002	Yamaha Corp	10 776	0.056	Korea Gas Corp	3 005	0.021	
Suzuken Co Ltd	1 853	0.012	Yamaha Motor Co Ltd	4 982	0.020	Korean Air Lines Co Ltd	5 109	0.065	
Suzuki Motor Corp	262 268	0.437	Yamanouchi Pharmaceutical Co Ltd	132 034	0.155	Korean Reinsurance Co	19 888	0.659	
T&D Holdings Inc	476 259	0.681	Yamato Transport Co Ltd	206 484	0.490	KT Corp	114 663	0.166	
Taiheiyu Cement Corp	25 374	0.177	Yamazaki Baking Co Ltd	638	0.005	KT Freelt Co Ltd	24 982	0.093	
Taisei Corp	12 897	0.057	Yaskawa Electric Corp	4 658	0.062	KT&G Corp	4 304	0.014	
Taisho Pharmaceutical Co Ltd	14 869	0.033	Yokogawa Electric Corp	37 005	0.180	Kumgang Korea Chemical Co Ltd	2 756	0.034	
Taiyo Ink Manufacturing Co Ltd	41 215	1.289	Yokohama Rubber Co Ltd/The	1 419	0.018	LG Cable Ltd	2 717	0.067	
Taiyo Nippon Sanso Corp	15 254	0.106	York-Benimaru Co Ltd	3 483	0.037	LG Card Co Ltd	1 287	0.003	
Taiyo Yuden Co Ltd	6 308	0.074	Yoshinoya D&C Co Ltd	2 036	0.032	LG Chem Ltd	82 455	0.530	
Takachiho Electric Co Ltd	10 592	0.871	Yushin Precision Equipment Co Ltd	14 251	0.865	LG Corp	18 102	0.106	
Takara Holdings Inc	2 095	0.024	Zenrin Co Ltd	48 163	1.684	LG Electronics Inc	21 088	0.040	
Takashimaya Co Ltd	9 987	0.055	Zeon Corp	6 932	0.056	LG Engineering & Construction Corp	26 461	0.311	
Takeda Pharmaceutical Co Ltd	345 480	0.127	Zuken Inc	13 999	0.861	LG Household & Health Care Ltd	161	0.006	
Takefuji Corp	909	0.002				LG Petrochemical Co Ltd	66 861	0.972	
Tanabe Seiyaku Co Ltd	3 309	0.020	MALAYSIA			LG Telecom Ltd	10 765	0.166	
TDK Corp	65 793	0.110	AMMB Holdings Bhd	1	0.000	LG Philips LCD Co Ltd	1 825	0.002	
Tecmo Ltd	3 820	0.321	Astro All Asia Networks PLC	8 146	0.049	Lotte Chilsung Beverage Co Ltd	6 740	0.097	
Teijin Ltd	13 638	0.056	Digi.Com BHD	1	0.000	Lotte Confectionery Co Ltd	835	0.013	
Teikoku Oil Co Ltd	3 323	0.032				NCSOFT Corp	24 922	0.256	
Teikoku Tsushin Kogyo Co Ltd	11 810	0.887	NEW ZEALAND			NHN Corp	14 126	0.187	
Teipark Corp	18 672	0.593	Air New Zealand Ltd	1 186	0.022	Nong Shim Co Ltd	1 431	0.017	
Teraoka Seisakusho Co Ltd	9 995	0.946	Auckland International Airport Ltd	6 036	0.056	Poongsan Corp	1 823	0.076	
Terumo Corp	28 200	0.082	Briscoe Group Ltd	82	0.008	POSCO	77 171	0.081	
THK Co Ltd	169 422	1.177	Carter Holt Harvey Ltd	4 624	0.039	Pusan Bank	41 639	0.610	
TIS Inc	2 123	0.018	Contact Energy Ltd	6 559	0.041	ReignCom Ltd	820	0.037	
Toa Corp/Hyogo	22 179	1.460	Fisher & Paykel Appliances Holdings Ltd	2 981	0.060	S1 Corp/Korea	3 607	0.044	
Tobu Railway Co Ltd	11 029	0.056	Fisher & Paykel Healthcare Corp	4 263	0.059	Samsung Corp	8 647	0.074	
Tocalo Co Ltd	24 518	1.544	Fletcher Building Ltd	9 596	0.074	Samsung Electro-Mechanics Co Ltd	6 808	0.060	
Toda Corp	5 452	0.057	Independent Newspapers Ltd	730	0.008	Samsung Electronics Co Ltd	626 798	0.161	
Toho Co Ltd/Hyogo	7 211	0.501	Infratil Ltd	2 207	0.069	Samsung Fine Chemicals Co Ltd	1 609	0.060	
Toho Co Ltd/Tokyo	3 640	0.020	INGC Holdings Ltd	1 747	0.029	Samsung Fire & Marine Insurance Co Ltd	115 377	0.495	
Toho Gas Co Ltd	7 139	0.056	Port of Tauranga Ltd	1 540	0.047	Samsung Heavy Industries Co Ltd	7 318	0.084	
Tohoku Electric Power Co Inc	31 548	0.058	Ports of Auckland Ltd	239	0.008	Samsung SDI Co Ltd	16 956	0.056	
Tohokushinsha Film Corp	13 637	0.406	Sanford Ltd/NZ	509	0.027	Samsung Techwin Co Ltd	2 742	0.076	
Tokai Rika Co Ltd	837	0.009	Sky City Entertainment Group Ltd	7 570	0.076	Seoul Securities Co Ltd	7 686	0.708	
Tokai Rubber Industries Inc	964	0.011	Telecom Corp of New Zealand Ltd	32 223	0.061	Shinhan Financial Group Co Ltd	424 688	1.004	
Tokuyama Corp	51 495	0.536	Tenon Ltd	1 474	0.083	Shinsegae Co Ltd	77 423	0.247	
Tokyo Broadcasting System Inc	820	0.005	Warehouse Group Ltd	1 207	0.025	Sindo Ricoh Co Ltd	1 464	0.038	
Tokyo Electric Power Co Inc/The	114 667	0.057				SK Corp	61 496	0.144	
Tokyo Electron Ltd	79 572	0.118	PHILIPPINES			SK Networks Co Ltd	4 528	0.018	
Tokyo Gas Co Ltd	40 382	0.058	Ayala Corp	1	0.000	SK Telecom Co Ltd	96 478	0.102	
Tokyo Steel Manufacturing Co Ltd	2 547	0.017	Jollibee Foods Corp	2	0.000	SKC Co Ltd	731	0.044	
Tokyo Style Co Ltd	4 420	0.061				S-Oil Corp	14 679	0.033	
Tokyo Tekko Co Ltd	8 420	0.747	REPUBLIC OF KOREA			Ssangyong Motor Co	1 482	0.035	
Tokyo Tomin Bank Ltd/The	15 194	0.304	Amorepacific Corp	3 052	0.024	Trigem Computer Inc	764	0.074	
Tokyu Corp	20 601	0.055	Cheil Communications Inc	58 344	1.440	You Eal Electronics Co Ltd	10 014	0.505	
Tomen Corp	1 291	0.017	Cheil Industries Inc	3 219	0.069	Youngone Corp	6 371	0.659	
TonenGeneral Sekiyu KK	5 692	0.017	CJ Corp	2 423	0.024	Yuhan Corp	665	0.017	
Toppan Forms Co Ltd	576	0.007	CJ Internet Corp	9 386	0.703				
Toppan Printing Co Ltd	9 399	0.020	Dacom Corp	1	0.000	SINGAPORE			
Toray Industries Inc	150 099	0.377	Daeduck Electronics Co	1 744	0.067	Cerebos Pacific Ltd	72	0.002	
Toshiba Corp	47 112	0.056	Daelim Industrial Co	74 147	0.677	Chartered Semiconductor Manufacturing Ltd	2 632	0.029	
Toshiba TEC Corp	1 953	0.024	Daewoo Engineering & Construction Co Ltd	6 179	0.049	Chuan Hup Holdings Ltd	9 473	0.361	
Toshin Denki Co Ltd	9 601	0.745	Daewoo Heavy Industries & Machinery Ltd	2 655	0.034	City Developments Ltd	632	0.003	
Tosoh Corp	71 306	0.435	Daewoo International Corp	2 888	0.050	ComfortDelgro Corp Ltd	9 132	0.077	
Toto Ltd	191 667	0.892	Daewoo Shipbuilding & Marine Engineering Co Ltd	4 582	0.027	Creative Technology Ltd	12 961	0.171	
Toyo Corp/Chuo-ku	18 606	0.813	Daum Communications Corp	1 193	0.058	Datacraft Asia Ltd	1 214	0.040	
Toyo Seikan Kaisha Ltd	13 675	0.057	Dongbu Insurance Co Ltd	13 526	0.431	DBS Group Holdings Ltd	365 906	0.410	
Toyo Suisan Kaisha Ltd	2 410	0.024	Dongbuunam Semiconductor Inc	1 246	0.035	Elec & Eltek International Co Ltd	1 336	0.052	
Toyobo Co Ltd	4 919	0.048	Dongkuk Steel Mill Co Ltd	4 290	0.057	Fraser and Neave Ltd	3 178	0.023	
Toyoda Gosei Co Ltd	2 641	0.016	Doosan Heavy Industries and Construction Co Ltd	2 182	0.030	Haw Par Corp Ltd	2 092	0.053	
Toyota Auto Body Co Ltd	2 228	0.019	GS Holdings Corp	3 069	0.025	Hong Leong Asia Ltd	12 711	0.646	
Toyota Industries Corp	153 127	0.311				Hotel Properties Ltd	245	0.013	
Toyota Motor Corp	943 494	0.106				Jardine Cycle & Carriage Ltd	11 457	0.088	
Toyota Tsusho Corp	7 994	0.030							
Toys R Us Japan Ltd	20 888	0.552							

Equity holdings at 31. December 2004

Asia/Oceania		Market value (NOK 1000)	Ownership stake (per cent)			Market value (NOK 1000)	Ownership stake (per cent)	Market value (NOK 1000)	Ownership stake (per cent)
Jurong Technologies Industrial Corp Ltd	7 205	0.350	Fu Sheng Industrial Co Ltd	4 029	0.068	Zyxel Communications Corp	2 360	0.044	
Keppel Corp Ltd	111 105	0.447	Fubon Financial Holding Co Ltd	447 507	0.873				
NatSteel Ltd	437	0.015	Giant Manufacturing Co Ltd	1 646	0.056	THAILAND			
Neptune Orient Lines Ltd	7 485	0.046	Gigabyte Technology Co Ltd	3 247	0.071	Aromatics Thailand PCL	34 510	0.368	
Noble Group Ltd	2 539	0.023	HannStar Display Corp	7 169	0.071	Bangkok Bank PCL	9 315	0.027	
Oversea-Chinese Banking Corp	48 034	0.073	High Tech Computer Corp	5 617	0.071	Kasikornbank PCL	151 831	0.736	
Overseas Union Enterprise Ltd	7 612	0.149	HON HAI Precision Industry	316 748	0.349	Krung Thai Bank PCL	91 118	0.581	
Parkway Holdings Ltd	1 214	0.030	Hotai Motor Co Ltd	2 286	0.034	Siam Panich Leasing Pcl	9 564	0.793	
Peoples Food Holdings Ltd	573	0.009	Hua Nan Financial Holdings Co Ltd	639	0.002	Thai Union Frozen Products PCL	1	0.000	
SembCorp Industries Ltd	99 393	0.905	International Bank of Taipei	779	0.007				
SembCorp Logistics Ltd	13 839	0.248	Inventec Co Ltd	5 487	0.083				
SembCorp Marine Ltd	2 907	0.040	Kenda Rubber Industrial Co	591	0.030				
Singapore Airlines Ltd	19 102	0.037	Kinpo Electronics	2 280	0.067				
Singapore Exchange Ltd	22 667	0.330	Largan Precision Co Ltd	566	0.016				
Singapore Food Industries Ltd	5 151	0.297	LITE-ON IT Corp	1 768	0.022				
Singapore Post Ltd	3 177	0.051	Lite-On Technology Corp	11 932	0.073				
Singapore Press Holdings Ltd	80 450	0.300	Macronix International	5 188	0.075				
Singapore Telecommunications Ltd	109 090	0.074	MediaTek Inc	114 399	0.360				
SMRT Corp Ltd	1 799	0.037	Mega Financial Holding Co Ltd	1 345	0.003				
STATS ChipPAC Ltd	1 893	0.026	Merry Electronics Co Ltd	8 288	0.464				
Straits Trading Co Ltd	6	0.000	Micro-Star International Co Ltd	1 831	0.055				
Suntec Real Estate Investment Trust	11 935	0.225	Mitac International	1 772	0.050				
United Industrial Corp Ltd	3 017	0.065	Mosel Vitelic Inc	991	0.082				
United Overseas Bank Ltd	80 873	0.103	Nan Ya Plastics Corp	37 958	0.059				
United Overseas Land Ltd	8 979	0.151	Nanya Technology Corp	6 672	0.038				
United Test and Assembly Center Ltd	12 543	0.770	Nien Hsing Textile Co Ltd	10 241	0.277				
Venture Corp Ltd	144 695	0.931	Nien Made Enterprises	1 666	0.059				
Want Want Holdings Ltd	313	0.004	Novatek Microelectronics Corp Ltd	163 055	1.932				
YHI International Ltd	7 169	0.912	Optimax Technology Corp	3 395	0.060				
			Oriental Union Chemical Corp	2 011	0.044				
TAIWAN			Phoenixtec Power Co Ltd	2 209	0.064				
Accton Technology Corp	1 041	0.059	Pihsiang Machinery Manufacturing Co Ltd	582	0.028				
Acer Inc	16 344	0.078	POU Chen Corp	8 749	0.077				
Advanced Semiconductor Engineering Inc	68 476	0.364	Powerchip Semiconductor Corp	13 523	0.065				
Advantech Co Ltd	2 295	0.042	Premier Image Technology Corp	2 407	0.070				
Altek Corp	1	0.000	President Chain Store Corp	2 340	0.026				
AmTRAN Technology Co Ltd	817	0.065	Prodisc Technology Inc	979	0.048				
Aopen Inc	453	0.072	ProMOS Technologies Inc	4 101	0.034				
Arima Computer Corp	1 165	0.062	P-Two Industries Inc	8 124	2.281				
Asia Cement Corp	3 032	0.033	Quanta Computer Inc	12 044	0.036				
Asia Optical Co Inc	74 553	1.125	Quanta Display Inc	7 216	0.052				
Askey Computer Corp	1 347	0.080	Quanta Storage Inc	585	0.043				
Asustek Computer Inc	22 219	0.054	Realtek Semiconductor Corp	3 477	0.071				
AU Optronics Corp	22 722	0.052	Ritek Corp	3 584	0.074				
Bank of Kaohsiung	11 170	0.459	Ruentex Industries Ltd	1 420	0.063				
Benq Corp	9 201	0.057	Sampo Corp	1 282	0.071				
Career Technology Co Ltd	8 984	0.501	Sheng Yu Steel Co Ltd	324	0.012				
Catcher Technology Co Ltd	1 845	0.049	Shin Kong Financial Holding Co Ltd	1	0.000				
Cathay Financial Holding Co Ltd	156 101	0.151	Silicon Integrated Systems Corp	2 244	0.068				
Chang Hwa Commercial Bank	460	0.002	Siliconware Precision Industries Co	7 903	0.075				
Cheng Shin Rubber Industry Co Ltd	1 407	0.017	SinoPac Financial Holdings Co Ltd	17 028	0.121				
Cheng Uei Precision Industry Co	1 648	0.051	Sunplus Technology Co Ltd	4 548	0.061				
Chi Mei Optoelectronics Corp	16 202	0.052	Synnex Technology International Corp	5 108	0.069				
Chia Hsin Cement Corp	972	0.047	Systech Corp	1 458	0.073				
Chicony Electronics Co Ltd	1 585	0.069	Taishin Financial Holdings Co Ltd	131 582	0.537				
China Airlines	1 770	0.017	Taiwan Cellular Corp	200 385	0.609				
China Development Financial Holding Corp	7 096	0.022	Taiwan Cement Corp	3 513	0.033				
China Motor Corp	1 818	0.018	Taiwan Fertilizer Co Ltd	3 203	0.049				
China Steel Corp	37 467	0.055	Taiwan Glass Industrial Corp	3 959	0.050				
Chinastrust Financial Holding Co	347 396	0.824	Taiwan Life Insurance Co Ltd	12	0.000				
Chunghwa Picture Tubes Ltd	10 400	0.055	Taiwan Secom Co Ltd	1 755	0.055				
Chunghwa Telecom Co Ltd	5 411	0.005	Taiwan Semiconductor Manufacturing Co Ltd	517 557	0.231				
CMC Magnetics Corp	7 615	0.075	Taiwan Styrene Monomer	1 585	0.064				
Compal Communications Inc	1 487	0.036	Tatung Co Ltd	7 669	0.076				
Compal Electronics Inc	15 700	0.075	Teco Electric and Machinery Co Ltd	2 939	0.074				
Compeq Manufacturing Co	991	0.052	Ton Yi Industrial Corp	1 398	0.049				
Coretronic Corp	1 865	0.066	Tong Yang Industry	7 967	0.209				
CTCI Corp	1 065	0.048	Transcend Information Inc	1 241	0.034				
DBTEL Inc	906	0.063	TYC Brother Industrial Co Ltd	409	0.032				
Delta Electronics Inc	10 128	0.060	U-Ming Marine Transport Corp	2 389	0.033				
D-Link Corp	2 779	0.071	Unimicron Technology Corp	2 270	0.059				
E.Sun Financial Holding Co Ltd	104 087	0.745	Uni-President Enterprises Corp	3 228	0.030				
Elite Semiconductor Memory Technology Inc	1 436	0.058	United Microelectronics Corp	43 784	0.063				
Elitegroup Computer Systems	1 120	0.037	Vanguard International Semiconductor Corp	1 608	0.026				
Eternal Chemical Co Ltd	1 551	0.064	Via Technologies Inc	2 167	0.051				
Eva Airways Corp	1 566	0.016	Walsin Lihwa Corp	8 515	0.084				
Evergreen International Storage & Transport Corp	1 179	0.038	Wan Hai Lines Ltd	3 491	0.035				
Evergreen Marine Corp	4 777	0.034	Winbond Electronics Corp	6 468	0.061				
Far Eastern Textile Co Ltd	11 481	0.062	Wintek Corp	2 375	0.049				
Far EasTone Telecommunications Co Ltd	142 690	0.520	Wistron Corp	1 336	0.048				
Faraday Technology Corp	1 170	0.043	Ya Hsin Industrial Co Ltd	2 300	0.046				
Feng Hsin Iron & Steel Co	2 518	0.063	Yageo Corp	4 069	0.082				
Feng TAY Enterprise Co Ltd	1 867	0.067	Yang Ming Marine Transport	4 248	0.032				
FIC Global Inc	396	0.071	Yieh Phui Enterprise	3 228	0.066				
First Financial Holding Co Ltd	24 928	0.086	Yuanta Core Pacific Securities Co	869	0.007				
Formosa Chemicals & Fibre Corp	32 220	0.057	Yuen Foong Yu Paper Manufacturing Co Ltd	3 155	0.066				
Formosa Petrochemical Corp	7 830	0.009	Yulon Motor Co Ltd	3 309	0.034				
Formosa Plastics Corp	40 120	0.076	Yungtay Engineering Co Ltd	1 152	0.076				
Formosa Taffeta Co Ltd	2 642	0.052							

Equity holdings at 31. December 2004

Africa/Middle East	Market value (NOK 1000)	Ownership stake (per cent)
ISRAEL		
Bank Hapoalim Ltd	36 983	0.144
Emblaze Ltd	12 803	0.555
SOUTH AFRICA		
ABSA Group Ltd	77 641	0.145
Aeci Ltd	9 089	0.183
Afgri Ltd	4 034	0.149
African Bank Investments Ltd	22 333	0.228
African Oxygen Ltd	8 964	0.097
African Rainbow Minerals Ltd	7 290	0.125
Afrox Healthcare Ltd	898	0.026
Alexander Forbes Ltd	3 897	0.073
Allan Gray Property Trust	10 840	0.246
Allied Technologies Ltd	5 185	0.098
Anglo American Platinum Corp Ltd	38 959	0.081
AngloGold Ashanti Ltd	55 052	0.097
ApexHi Properties Ltd	9 338	0.231
Aspen Pharmacare Holdings Ltd	10 574	0.143
Aveng Ltd	9 911	0.194
AVI Ltd	12 165	0.144
Barloworld Ltd	41 808	0.164
Bidvest Group Ltd	53 312	0.194
Business Connexion Group Ltd	2 275	0.183
Capital Alliance Holdings Ltd	2 042	0.056
Delta Electrical Industries	1 252	0.069
Discovery Holdings Ltd	2 321	0.021
DRDGOLD Ltd	3 902	0.173
Edgars Consolidated Stores Ltd	31 262	0.179
Ellerine Holdings Ltd	6 954	0.147
FirstRand Ltd	115 283	0.147
Foschini Ltd	18 683	0.181
Gold Fields Ltd	73 186	0.198
Harmony Gold Mining Co Ltd	35 715	0.164
Illovo Sugar Ltd	4 082	0.146
Impala Platinum Holdings Ltd	68 545	0.200
Imperial Holdings Ltd	40 185	0.164
Investec Ltd	6 721	0.079
Ispat Iscor Ltd	21 629	0.069
JD Group Ltd	23 609	0.188
Johnnic Holdings Ltd	5 859	0.151
Kumba Resources Ltd	6 006	0.042
Liberty Group Ltd	30 899	0.156
Liberty Holdings Ltd	3 747	0.040
Massmart Holdings Ltd	15 501	0.160
Medi-Clinic Corp Ltd	4 019	0.075
Metoz Holdings Ltd	9 724	0.194
Metropolitan Holdings Ltd	6 181	0.082
MTN Group Ltd	393 182	0.506
Murray & Roberts Holdings Ltd	8 842	0.180
Mvelaphanda Resources Ltd	3 277	0.126
Nampak Ltd	20 548	0.190
Naspers Ltd	38 140	0.150
Nedcor Ltd	101 885	0.309
Network Healthcare Holdings Ltd	15 493	0.169
New Clicks Holdings Ltd	5 856	0.157
Northam Platinum Ltd	2 592	0.118
Pickn Pay Holdings Ltd	4 037	0.065
Pickn Pay Stores Ltd	11 661	0.096
Pretoria Portland Cement Co Ltd	13 130	0.080
Remgro Ltd	62 185	0.117
Reunert Ltd	12 792	0.165
RMB Holdings Ltd	16 966	0.061
Sanlam Ltd	55 376	0.143
Santam Ltd	3 923	0.045
Sappi Ltd	102 535	0.508
Sasol Ltd	147 545	0.168
Shoprite Holdings Ltd	14 500	0.192
Spar Group Ltd/The	2 794	0.072
Standard Bank Group Ltd	277 797	0.290
Steinhoff International Holdings Ltd	29 603	0.193
Sun International Ltd	13 568	0.190
Super Group Ltd	11 043	0.198
Sycom Property Fund	11 511	0.431
Telkom SA Ltd	91 768	0.157
Tiger Brands Ltd	27 142	0.154
Tongaat-Hulett Group Ltd/The	4 576	0.077
Trans Hex Group Ltd	1 710	0.092
Truworths International Ltd	16 935	0.190
VenFin Ltd	9 883	0.076
Western Areas Ltd	5 001	0.177
Woolworths Holdings Ltd	21 988	0.187

Fixed income securities at 31. December 2004

Europe	Market value (NOK 1000)		Market value (NOK 1000)		Market value (NOK 1000)
AUSTRIA		Pinault Printemps Redoute	26 989	OTE Plc	764 581
Asfinag	125 361	Regie Autonome des Transports Parisiens	256 883	Public Power Corp	35 394
Austrian government	13 025 933	Remy Cointreau S.A.	17 985		
Bank Austria Creditanstalt AG	223 158	Renault SA	117 982	HUNGARY	
Bank Fuer Arbeit und Wirtschaft AG	479 444	Reseau Ferre de France	317 482	Hungarian government	914 749
Bundesimmobiliengesellschaft mbH	69 531	Saint-Gobain Nederland B.V.	96 604	National Bank of Hungary	17 732
Erste Bank Der Oesterreichischen Sparkassen AG	118 483	Sanofi-Aventis SA	348 724		
Hypo Alpe-Adria-Bank International AG	114 036	Schneider Electric SA	27 063	ICELAND	
Kommunikalkredit Austria AG	268 377	SNCF	441 173	Kaupthing Bunadarbanki HF	16 578
Pfandbriefstelle der Oesterreichischen Landes Hypothekenbanken	541 882	Societe Generale	601 616		
Sappi Papier Holding AG	46 739	Societe Television Francaise 1	94 561	IRELAND	
Telekom Austria AG	124 872	Sodexo Alliance SA	9 315	Aer Rianta	48 555
		Suez SA	200 082	Allied Irish Banks Plc	44 254
BELGIUM		Total SA	105 550	Bank of Ireland	198 425
Belgian government	2 112 901	Vauban Mobilisation Garantie	2 069 783	Chalet Finance Plc	23 794
Dexia Credit Local	45 510	Veolia Environnement	489 153	Eirles Four Ltd	33 514
Elia System Operator SA	132 723	Vinci SA	178 162	Irish government	178 512
Societe Nationale de Chemins de Fer Belges	184 801			Provide Plc	24 687
Solvay SA	169 459	GERMANY		Pure Mortgages	2 033
		Allgemeine Hypothekenbank Rheinboden AG	2 345 844	Titan Europe Plc	5 838
CROATIA		Allianz AG	435 495	Valentia Telecommunications Ltd	18 930
Croatian government	619 765	BankGesellschaft Berlin AG	684 521		
Zagrebacka Bank	282 517	BASF AG	134 962	ITALY	
		Bayer AG	408 955	ASM Brescia SpA	62 615
CZECH REPUBLIC		Bayerische Hypo-und Vereinsbank AG	3 605 976	Asset-Backed European Securitisation Trans	4 161
Ceska Exportni Banka AS	334 730	Bayerische Landesbank	6 009 004	Assicurazioni Generali SpA	246 962
CEZ Finance BV	(13 208)	Bayerische Motoren Werke AG	227 626	Autostrade SpA	380 302
		Berlin Land	2 007 878	Banca Antonveneta SpA	26 540
DENMARK		Bertelsmann AG	44 187	Banca Intesa SpA	242 443
BRFKredit A/S	177 385	Bremer Landesbank Kreditanstalt	87 682	Banca Lombarda SpA	31 024
Danish Bank	376 807	Commerzbank AG	8 289	Banca Monte dei Paschi di Siena SpA	196 805
Danish government	7 366 314	DaimlerChrysler	1 719 194	Banca Popolare dell'Emilia Romagna Scrl	12 512
DLR Kredit A/S	20 644	Degussa AG	105 599	Capitalia SpA	12 314
ISS Global A/S	229 749	DekaBank Deutsche Girozentrale	1 316 783	Cassa di Risparmio di Firenze SpA	33 425
Nordea Kredit Realkreditaktieselskab	448 257	Depfa Deutsche Pfandbriefbank AG	5 189 220	City of Rome	111 397
Nykredit Realkredit A/S	896 782	Deutsche Apotheker- und Aerztebank	53 278	Credito Emiliano SpA	4 127
Realkredit Danmark A/S	1 914 448	Deutsche Bahn AG	655 187	Edison SpA	53 295
Tele Danmark AS (TDC AS)	193 519	Deutsche Bank AG	846 312	Enel SpA	622 862
		Deutsche Genossenschafts-Hypothekenbank	958 185	ENI SpA	144 332
FINLAND		Deutsche Hypothekenbank AG	223 056	Fiat Finance & Trade Ltd	47 899
Elisa Communications Oyj	17 112	Deutsche Post AG	1 067 075	Finmeccanica SpA	124 639
Finnish government	1 036 653	Deutsche Telekom AG	1 174 489	Finsoe SpA	24 092
Fortum Oyj	325 640	Dresdner Bank AG	22 517	Italian government	28 448 052
Municipality Finance Plc	94 386	Duesseldorfer Hypothekenbank	910 275	Lottomatica SpA	21 476
Sampo Oyj	104 216	Energie Baden-Wuerttemberg AG	25 214	Poste Italiane SpA	372 344
Stora Enso Oyj	143 067	Eurohypo AG	2 328 535	Region of Lombardy	65 115
UPM-Kymmene Oyj	100 130	EWE AG	204 744	Region of Sicily	140 767
		Gemeinsame Deutsche Bundeslaender	230 912	Sanpaolo IMI SpA	173 027
FRANCE		German government	88 380 466	Telecom Italia SpA	2 147 293
Accor SA	103 981	Hannover Rueckversicherung AG	75 657	Trevi Finance	5 675
Agence Francaise de Developpement	58 622	HeidelbergCement AG	9 196	UniCredito Italiano SpA	248 832
Air Liquide	70 394	Henkel KGaA	34 396		
Alcatel SA	18 882	Hornbach Holding AG	4 202	LUXEMBOURG	
Auchan SA	59 205	HSH Nordbank AG	1 502 086	SES Global SA	101 986
AXA SA	519 803	Hypo Real Estate Bank AG	1 249 823	UK Hospitals No 1 SA	23 648
Banque Federative du Credit Mutuel	77 804	Hypothekenbank in Essen AG	2 991 045		
BNP Paribas	709 783	IKB Deutsche Industriebank AG	108 584	NETHERLANDS	
Bouygues SA	201 340	Kreditanstalt fuer Wiederaufbau	5 602 215	ABN Amro Bank NV	601 020
Caisse Centrale du Credit Immobilier de France	193 935	Land Brandenburg	481 195	ABN Amro Bouwfonds Nederlandse Gemeenten NV	1 293 553
Caisse d'Amortissement de la Dette Sociale	407 704	Land Hessen	522 607	Aegon NV	121 021
Caisse Nationale des Autoroutes	204 854	Land of North-Rhine Westphalia	2 754 934	Akzo Nobel NV	128 160
Caisse Nationale des Caisses d'Epargne et de Prevoyance	634 467	Land Sachsen-Anhalt	368 575	Arena BV	8 268
Caisse Refinancement de l'Habitat	1 046 935	Landesbank Baden-Wuerttemberg	7 770 497	Bank Nederlandse Gemeenten N.V.	2 568 758
Carrefour SA	245 736	Landesbank Baden-Wuerttemberg	287 210	Chapel BV	16 565
Casino Guichard Perrachon SA	230 008	Landesbank Berlin	2 300 486	DSM NV	65 566
Cie Financiere et Industrielle des Autoroute	79 137	Landesbank Hessen-Thueringen Girozentrale	2 758 283	Dutch government	7 425 748
CIF Euromortgage	2 734 338	Landesbank Rheinland-Pfalz GZ	213 009	E. ON AG	945 437
Coeur Defence	8 370	Landesbank Sachsen Girozentrale	172 738	Eneco Holding NV	86 261
Cofinoga SA	25 793	Landwirtschaftliche Rentenbank	5 360 798	Essent NV	69 600
Compagnie Generale des Etablissements Michelin	179 883	Linde AG	18 623	European Aeronautic Defense and Space Co	(36 822)
Credit Agricole SA	294 002	Metro AG	143 651	Fixed link finance BV	65 856
Credit Foncier de France	4 006 136	Muenchener Hypothekenbank eG	677 613	Fortis Finance N.V.	373 745
Dexia Municipal Agency	6 802 645	Muenchener Rueckversicherungs AG	164 185	ING Bank NV	1 484 220
Electricite de France	628 156	Norddeutsche Landesbank GZ	372 703	Kazkommerts International B.V.	9 653
France Telecom	1 571 637	NRW Bank	7 839 403	Koninklijke Ahold NV	18 099
French government	22 124 429	ProSieben SAT.1 Media AG	18 232	Monastery BV	12 384
French Residential Asset	12 392	Robert Bosch Gmbh	61 213	Nederlandse Waterschapsbank N.V.	547 859
Gaz de France	47 380	RWE AG	480 280	NIB Capital Bank	61 876
Gecina SA	71 497	Siemens AG	208 460	Nuon NV	8 211
Imerys SA	146 152	Stadtsparkasse Koeln	164 767	NV LuchtHaven Schiphol	26 169
Ixis Corporate & Investment	1 877 818	Suedzucker AG	104 826	PGNIG Finance BV	44 166
Klepierre	26 312	ThyssenKrupp AG	17 987	Rabobank Nederland	879 158
La Mondiale Vie	36 529	Volkswagen AG	202 625	Rodamco Europe Finance BV	25 406
La Poste	298 727	Westfaelische Landschaft-Bodenkredit AG	458 535	Royal Dutch/Shell Group of Companies	128 037
Lafarge S.A.	187 352			Royal KPN NV	332 920
LVMH Moet Hennessy Louis Vuitton	106 812	GREECE		SNS Bank NV	423 558
Natexis Banques Populaire	26 026	Bank of Cyprus Ltd	14 497	TPG NV	93 182
Peugeot SA	148 028	Coca Cola Hellenic Bottling Co SA	55 994	TPSA Eurofinance BV	98 433
		Den greske stat	13 688 922	Unilever NV	330 207
		EPG Eurobank Ergasias SA	8 214	Union Fenosa SA	61 766
		National Bank of Greece SA	4 368		

Fixed income securities at 31. December 2004

Europe	Market value (NOK 1000)		Market value (NOK 1000)		Market value (NOK 1000)
VNU NV	138 243	Alliance & Leicester Plc	18 573	Royal Bank of Scotland Group Plc	1 480 904
Wolters Kluwer N.V.	147 783	Allied Domecq Plc	202 984	Safeway Plc	72 747
POLAND		Amvescap Plc	173 624	Schlumberger Ltd	82 137
Polish government	1 171 600	Anglian Water Plc	139 704	Scottish Life Finance	5 455
PORTUGAL		Anglo American PLC	80 154	Severn Trent Plc	108 712
Banco BPI SA	9 554	Annington Finance	17 507	Sherwood Castle Funding Plc	67 974
Banco Comercial Portugues S.A.	42 855	Auburn Securities Plc	29 225	Smiths Group Plc	67 718
Banco Espirito Santo S.A.	301 768	Aviva Plc	438 965	Southern Pacific Securities	11 739
Banif SGPS SA	24 741	BAE Systems Plc	48 166	Southern Water Services Finance Plc	123 973
Brisa-Auto Estradas de Portugal SA	88 096	Bank of England Notes	170 931	Spirit Issuer Plc	18 015
Caixa Geral de Depositos	8 272	Barclays Bank Plc	648 527	Standard Chartered Plc	27 570
Cimpor Cimentos de Portugal SA	78 159	BG Energy Capital Plc	73 639	Standard Life Assurance Co	19 106
Electricidade de Portugal S.A.	148 661	BOC Group Plc	62 036	Tate & Lyle Plc	130 275
Espirito Santo Financial Group SA	9 424	Boots Group Plc	60 408	Taylor Woodrow plc	52 022
Portugal Telecom SGPS SA	152 059	BP Plc	173 447	Tesco Plc	231 652
Portuguese government	1 364 645	Bradford & Bingley PLC	302 476	Tomkins Plc	77 893
RUSSIA		British American Tobacco Plc	15 885	UK government	(1 208 608)
OAO Gazprom	40 372	British Broadcasting Corp	59 735	United Utilities Plc	465 397
Russian Federation	258 732	British Sky Broadcasting	20 374	Vedanta Resources Plc	3 745
Salomon Brothers AG for OAO Siberian Oil Co	13 408	British Telecommunications PLC	940 603	Vodafone Group Plc	856 457
Sberbank RF	6 124	British United Provident Association Ltd	3 510	Werretown Supermarkets Securitisations Plc	28 688
Tyumen Oil	2 784	BAA Plc	373 032	Wessex Water Services Finance Plc	24 542
Vneshtorgbank	9 528	Cadbury Schweppes PLC	408 363	Woolworths Group PLC	12 250
SLOVENIA		Canary Wharf Finance Plc	108 616	WPP Group Plc	78 141
Nova Ljubljanska Banka	25 013	Centrica Plc	85 446		
Slovenian government	144 970	Cheshire Building Society	11 721		
SPAIN		Chester Asset Receivables Dealings Plc	74 509		
Ayt Cedula Cajas Ii Fta	2 780 097	Clerical Medical Finance PLC	79 051		
Autonomous Community of Valencia	257 688	Collins Stewart Tullett PLC	12 693		
Bancaja Fondo De Titulizacion De Activos	16 617	Compass Group Plc	210 373		
Banco Bilbao Vizcaya Argentaria SA	5 237 680	Co-Operative Bank Plc	33 034		
Banco de Credito Local de Espana SA	645 601	Corp of Lloyds	52 231		
Banco de Sabadell SA	103 913	Coventry Building Society	35 284		
Banco Pastor SA	16 619	CTRL Section 1 Finance PLC	61 579		
Banco Santander Central Hispano SA	3 270 777	Daily Mail & General Trust	86 238		
Caja de Ahorros y Monte de Piedad de Madrid S.A.	682 953	Diageo Plc	209 018		
Cedulas Ida	1 176 193	Dixons Group Plc	35 854		
Corporacion de Reservas Estrategicas de Productos Petroliferos (CORES)	295 134	Emi Group PLC	19 725		
Endesa SA	208 375	Epic Plc	5 887		
Gas Natural SDG, S.A.	19 336	Equity Release Funding Plc	17 812		
Iberdrola SA	238 956	FirstGroup PLC	38 269		
Radio Television Espanola	432 371	FKI Plc	24 011		
Red Electrica de Espana	59 897	Friends Provident PLC	51 182		
Repsol Ypf SA	459 438	Gallaher Group Plc	72 806		
Spanish government	19 273 433	GKN Holdings plc	19 273		
Telefonica SA	394 489	GlaxoSmithKline PLC	228 305		
SWEDEN		Gracechurch Card Funding Plc	39 434		
Electrolux AB	65 528	Great Universal Stores Plc	171 665		
Investor AB	215 236	Hammerson Plc	37 271		
Kommuninvest i Sverige Aktiebolag	96 068	Hanson Plc	37 958		
Landshypotek AB	48 523	HBOS Plc	3 523 864		
Lansforsakringar AB	17 234	Hilton Group Plc	174 023		
Nordea Bank AB	1 124 036	HSBC Holdings Plc	2 630 003		
Scania AB	137 415	Imperial Chemical Industries Plc	62 888		
Securitas AB	74 856	Imperial Tobacco Group Plc	99 238		
Skandinaviska Enskilda Banken AB	1 131 406	Integrated Accomodation Services Plc	40 454		
Spintab AB	2 187 977	Investec Finance Plc	12 994		
Svenska Cellulosa AB	170 532	J. Sainsbury Plc	111 812		
Svenska Handelsbanken	2 552 279	Jardine Strategic Holdings Ltd.	33 457		
Swedbank (FöreningsSparbanken)	12 009	Kelda Group Plc	108 269		
Swedish government	(862 774)	Kingfisher Plc	150 423		
Swedish National Housing Finance	183 244	Land Securities Plc	132 688		
Telefonaktiebolaget LM Ericsson	18 596	LCR Finance Plc	355 968		
TeliaSonera AB	88 901	Leek Finance Plc	17 500		
Vattenfall AB	99 682	Legal & General Group Plc	84 671		
Volvo AB	233 287	Lloyds TSB Bank Plc	504 062		
SWITZERLAND		Marks & Spencer Plc	327 424		
Adecco SA	44 577	mmO2 Plc	1 199 474		
Ciba Specialty Chemicals AG	78 725	Mound Financing Plc	14 870		
Credit Suisse First Boston International	1 645 271	National Air Traffic Services Ltd	60 318		
Den sveitsiske stat	3 382 637	National Grid Transeo Plc	835 022		
Glencore International AG	195 425	Nationwide Building Society	83 857		
Holcim Ltd	180 030	Network Rail LTD	5 529 568		
Nestle SA	43 174	Northern Rock Plc	400 180		
Swiss Life Holding	17 369	Opera Finance Plc	35 212		
Syngenta AG	131 872	Paragon Mortgage Plc	20 369		
UBS AG	212 249	Pearson Plc	150 975		
Unique Flughafen Zurich AG	28 189	Pilkington Plc	46 250		
UK		Piraeus Group Finance PLC	16 398		
Abbey National Plc	104 469	Principality Building Society	18 407		
Aggregate Industries PLC	41 160	Prudential Plc	202 478		
		Punch Taverns	135 337		
		Real Estate Capital PLC	4 703		
		Rentokil Initial Plc	83 504		
		Residential Mortgage Securities	24 999		
		Reuters Group Plc	26 020		
		Rexam Plc	296 288		
		Rio Tinto Plc	126 630		
		RMAC	11 659		
		Rolls-Royce Group Plc	144 917		
		Royal & Sun Alliance Insurance Group Plc	9 309		

Fixed income securities at 31. December 2004

Asia /Oceania/ Africa	Market value (NOK 1000)		Market value (NOK 1000)	America	Market value (NOK 1000)
AUSTRALIA		SINGAPORE		BERMUDA	
Ancor Ltd	115 273	Development Bank of Singapore	284 396	Axis Capital Holdings Ltd	73 107
Australian government	1 124 258	Oversea-Chinese Banking Corp	101 716		
Australia & New Zealand Banking Group Ltd	107 023	Singapore government	1 794 317	BRASIL	
BHP Billiton Ltd	112 165	Singapore Power Ltd	30 807	Banco Bradesco SA	23 499
Commonwealth Bank of Australia	51 156	Singapore Telecommunications Ltd	220 133	Brazil Development Fund	27 496
Foster's Group Ltd	68 552	United Overseas Bank Ltd	170 557	Cia Brasileira de Bebidas	79 379
Mantis Reef Ltd II	20 099			Petroleo Brasileiro SA	181 106
Mayne Group Ltd.	31 735	SOUTH AFRICA		Tele Norte Leste Participacoes SA	31 008
National Australia Bank	561 659	South Africa government	264 947		
Puma Finance Limited	58 406			CANADA	
Qantas Airways Ltd	64 835	THAILAND		Abitibi-Consolidated Inc	37 588
Queensland Treasury Corp	3 135	PTT PCL	25 345	Alcan Inc	193 173
Telstra Corp Ltd	264 073			Barrick Gold Corp	33 229
Westfield Group	121 281	TUNISIA		BCE Inc	57 806
		Banque Centrale de Tunisie	44 796	Bombardier Inc.	86 462
CHINA, PEOPLE'S REPUBLIC				Brascan Corporation	34 447
Chinese government	348 876			Canada Mortgage & Housing Corp	6 107 391
CNOOC Ltd	89 878			Canadian government	6 719 522
Export-Import Bank Of China	95 141			Canadian National Railway Co	70 027
				Canadian Natural Resources Ltd	157 978
HONG KONG				Canadian Oil Sands Investments Inc	21 793
Bank of East Asia Ltd	32 109			Canadian Pacific Railway Co	223 594
China Light & Power	34 128			Canadian Wheat Board	253 390
Hongkong Land Holdings Ltd	68 808			Domtar Inc	70 562
Hutchison Whampoa Limited	481 441			EnCana Corp	165 680
Kowloon Canton Railway Corp	140 061			Export Development Corp	383 306
MTR Corp	105 471			Greater Toronto Airport Authority	175 916
PCCW Capital Ltd	32 523			Hydro Quebec	409 172
				Inco Ltd.	43 822
ISRAEL				Manufacturers Life Insurance Co	118 972
Israel AID	90 470			Nexen Inc	128 706
Israel Electric Corp Ltd	110 966			Noranda Inc	35 392
				Ontario Electricity Financial Corporation	79 684
JAPAN				Petro-Canada	165 760
Aiful Corp	93 638			Placer Dome Inc	19 840
Bank of Tokyo-Mitsubishi Ltd.	64 938			Potash Corp of Saskatchewan	35 931
Dai-ichi Mutual Life Insurance Co	61 643			Province of British Columbia	62 714
Development Bank of Japan	167 989			Province of Manitoba	72 317
Honda Motor Co Ltd	30 346			Province of Newfoundland	33 230
Japan Bank for International Cooperation	218 170			Province of Nova Scotia	66 848
Japan Finance Corp for Small and Medium				Province of Ontario	1 751 342
Japanese government	48 950 120			Province of Quebec	664 333
Enterprise	416 172			Royal Bank of Canada	87 335
Japan Finance Corporation for Municipal				Suncor Energy Inc	44 587
Enterprises	924 467			Talisman Energy Inc	150 116
Mitsubishi Chemical Corp	18 256			TransCanada Pipelines Ltd	36 192
Mizuho Bank Ltd	359 306			West Fraser Timber Co Ltd	46 134
Promise Co Ltd	87 296				
Sanyo Shinpan Finance Co	6 029			CAYMAN ISLANDS	
Sony Corp	31 349			C-Bass Ltd	11 577
Sumitomo Mitsui Banking Corp	158 178			Chec Nim Ltd.	11 439
Takefuji Corporation	114 665			Dwr Cymru Financing Ltd	45 419
Tokyo Electric Power Company Inc.	233 955			GHG Finance Ltd	23 548
Toyota Motor Corp	269 916			RHM Finance Ltd	20 587
UFJ Bank Ltd	400 029			THPA Finance Ltd	32 240
KAZAKHSTAN				CHILE	
Bank TuranAlem	4 266			Celulosa Arauco y Constitucion SA	50 622
Development Bank of Kazakhstan	6 602			Chilean government	73 253
				Corp Nacional del Cobre de Chile - CODELCO	72 840
KUWAIT					
Gulf Investment Corp	6 077			MEXICO	
				America Movil SA de CV	197 422
MALAYSIA				Banco Nacional de Comercio Exterior SNC	59 787
Malaysian government	65 753			Mexican government	1 335 494
Petroleum Nasional Berhad	144 592			Petroleos Mexicanos	1 256 364
Tenaga Nasional Berhad	49 876			Telefonos De Mexico S.A.	122 835
NEW ZEALAND				US	
Fonterra Cooperative Group Ltd	134 113			Abbott Laboratories	96 594
New Zealand government	1 080 670			ABFS Mortgage Loan Trust	87
Telecom Corp of New Zealand Ltd	225 054			ABN Amro Mortgage Corp	70 839
				Accredited Mortgage Loan Trust	15 125
OMAN				ACE Ltd	26 730
Bank Muscat S.A.O.G	24 270			Advanta Business Card Master Trust	1 424
				Aegis Asset Backed Securities Trust	21 567
REPUBLIC OF KOREA				Aetna Inc	7 958
Export-Import Bank of Korea	262 105			Aflac Inc	53 334
Hyundai Motor Co	119 394			Albertson's Inc.	94 169
Industrial Bank Of Korea	71 622			Alcoa Inc	66 424
Korea Development Bank	508 318			Allegheny Energy Inc	6 242
Korea East-West Power Co	80 183			Alliant Energy Corp	63 456
Korea Natl Housing Corp	107 207			Allstate Corp	279 539
KT Corp	191 436			Alltel Corp	79 469
LG-Caltex Oil Corp	101 318			Altria Group Inc	167 786
POSCO	64 959			American Airlines	148 075
Republic of Korea	63 829			American Electric Power Co Inc	188 794
				American Express Co	331 650
QATAR				American Express Credit Account Master Trust	32 449
State of Qatar	89 145			American Home Mortgage Investment Trust	546 681

Fixed income securities at 31. December 2004

America	Market value (NOK 1000)		Market value (NOK 1000)		Market value (NOK 1000)
American International Group Inc	1 939 613	Citigroup Mortgage Loan Trust, Inc	43 409	First Union-Lehman Brothers-Bank of America	53 546
AmeriCredit Automobile Receivables Trust	12 833	Citizens Communication Co	35 249	First Usa Credit Card Master Trust	36 874
Amerquest Mortgage Securities Inc.	70 448	City of Augusta	16 249	FirstEnergy Corp	165 969
Ames Mortgage Trust	228	Clear Channel Communications Inc	379 233	Fleet Credit Card Master Trust	97 412
Amgen Inc	94 114	Clorox Co	94 414	Ford Credit Auto Owner Trust	975
Amortizing Residential Collateral Trust	74 640	CNH Equipment Trust	14 450	Ford Credit Floorplan Master Owner Trust A	45 488
AmSouth Bancorporation	78 954	CNH Wholesale Master Note Trust	18 698	Ford Motor Co	2 725 496
Anheuser-Busch Cos Inc	129 255	Coca-Cola Co	33 337	Fortune Brands Inc	103 217
Apache Corp	27 364	Coca-Cola Enterprises Inc	131 689	FPL Group Inc	83 555
AQ Finance NIM Trust	96 507	Colgate-Palmolive Co	43 577	Fremont NIM Trust	44 065
Arcap Reit Inc	999	Collegiate Funding Services	414	Gannett Co Inc	92 481
Archer-Daniels-Midland Co	117 871	Comcast Corp	1 047 234	GE Corporate Aircraft Financing LLC	579
Argent NIM Trust	28 689	Commercial Mortgage Acceptance Corp	42 027	General Dynamics Corp	119 743
Argent Securities Inc	5 967	Computer Sciences Corporation	43 128	General Electric Co	2 855 230
Ashland Inc.	25 631	ConAgra Foods Inc	126 692	General Growth Properties	57 974
Asset Backed Funding Certificates	189 607	ConocoPhillips	419 118	General Mills Inc	164 245
Asset Backed Securities Corp Home		Conseco Finance	71	General Motors Corp	3 517 573
Equity Loan Trust	3 303	Conseco Finance Securitization	6 143	Genworth Financial Inc	41 461
Assurant Inc	130 838	Constellation Energy Group Inc.	118 445	G-Force Cdo Ltd	1 971
AT&T Corp	85 837	Continental Airlines Inc	96 828	Gillette Co	29 187
Atmos Energy Corp	78 658	Coors Brewing Company	50 255	GMAC Commercial Mortgage Asset Corporation	6 233
Autzone Inc	29 631	CORE INVEST GRADE TRUST	147 744	GMAC Commercial Mortgage Securities Inc	27 918
Banc of America Commercial Mortgage Inc	19 357	Costco Wholesale Corp	19 172	GMAC Mortgage Corporation Loan Trust	16 848
Banc of America Large Loan	968	Countrywide Alternative Loan Trust	55 234	Golden State Securitization	3 173
Banche Popolari Unite S.C.R.L.	100 330	Countrywide Home Equity Loan Trust	75 708	Golden West Financial Corp	134 938
Bank of America - First Union NB Commercial	53 063	Countrywide Home Loans	841 850	Goldman Sachs Group Inc	1 452 491
Bank of America Alternative Loan Trust	111 069	Countrywide Home Loans Inc	619 975	Government National Mortgage	1 684 296
Bank of America Corporation	2 244 181	Countrywide Partnership Trust NIM	10 673	Granite Mortgages Plc	117 357
Bank of America Funding Corp	21 115	COX Enterprises Inc	153 782	Green Tree Financial Corp	84 056
Bank of America Mortgage Securities	176 921	Credit Suisse First Boston Mortgage		Greenpoint Manufactured Housing	7 829
Bank of New York Co Inc	95 959	Securities Corp	388 935	Greenwich Capital Commercial Funding	284 898
Bank One Auto Securitization Trust	15 252	Credit-Based Asset Servicing And Securitization	4 183	Gs Mortgage Securities Corp.	52 775
Bank One Issuance Trust	991	Crest Ltd	1 365	GS Mortgage Securities Corp.	160 313
Baxter International Inc	101 628	CRH America Inc	60 587	GSR Mortgage Loan Trust	124 038
Bayview Commercial Asset Trust	32 404	Crompton Corp	12 223	Halliburton Co	87 780
Bayview Financial Acquisition Trust	13 185	Crusade Global Trust	40 734	Harley-Davidson Inc	30 076
Bayview Financial Asset Trust	6 847	CSX Corp	180 610	Harrah's Operating Company Inc.	63 794
BB&T Corp	18 445	CVS Corp	48 818	Harsco Corp	12 571
Bear Stearns Adjustable Rate Mortgage Trust	61 001	Dana Corporation	7 461	Hartford Financial Services Group Inc	31 046
Bear Stearns ALT-A Trust	497 722	Deere & Co	176 238	HCA Inc	3 658
Bear Stearns Asset Backed Securities Inc	4 251	Delhaize America Inc	55 572	Health Net Inc	39 890
Bear Stearns Asset Backed Securities NIM	44 485	Delta Air Lines Inc	23 961	Healthcare Realty Trust Inc	56 152
Bear Stearns Commercial Mortgage Securities Inc	31 160	Deluxe Corp	119 254	Hewlett-Packard Company	74 242
Bear Stearns Cos Inc	405 835	Dentsply International Inc	110 309	High Income Trust Securities	3 655
Beckman Coulter Inc	77 818	Detroit Edison Securitization	7 877	Hilton Hotels Corp	11 101
BellSouth Corp	386 899	Deutsche Mortgage and Asset Receiving Corp	870	HJ Heinz Co	157 878
BMW Floorplan Master Owner Trust	9 161	Developers Diversified Realty Corp	65 104	Holmes Financing Plc	96 903
Boeing Co	114 858	Devon Energy Corp	169 718	Home Depot Inc	60 060
Boston Scientific Corp	40 573	Discover Card Master Trust I	78 849	Home Equity Asset Trust	67 714
BPL Consumer SRL	8 282	Distribution Financial Svcs Floorplan		Homestar Mortgage Acceptance Corp	48 066
Bristol-Myers Squibb Co	237 094	Mastert Trust	12 911	Honeywell International Inc	160 514
Bunge Ltd Finance Corp	84 833	DLJ Commercial Mortgage Corp	4 480	Hospira Inc	38 265
Burlington Northern Santa Fe Corp	99 089	Dominion Resources Inc	360 618	Household Affinity Credit Card Master Note	58 893
Burlington Resources Inc	85 208	Dover Corp	13 043	Household Credit Card Master Note Trust	3 639
Cablevision Systems Corp	8 302	Dow Chemical Co	369 165	Household Home Equity Loan Trust	2 750
Cabot Corp	32 379	DTE Energy Co	94 958	Household Mortgage Loan Trust	50 568
Campbell Soup Co	88 811	Duke Energy Corp	536 790	Hubbell Inc	33 776
Capital Auto Receivables Asset	7 255	E.I. du Pont de Nemours & Co	39 441	Hyundai Auto Receivables Trust	1 164
Capital One Bank	407 126	Eastman Chemical Co	37 147	IAC InterActiveCorp	35 381
Capital One Master Trust	12 137	Eastman Kodak Co	11 871	IBM Corp	162 987
Capital One Multi-Asset Execution Trust	21 698	Ecolab Inc	81 149	Illinois Power Special Purpose Trust	8
Cardinal Health Inc	60 943	Edison International	148 734	Impac Secured Assets Corp	35
Caremark Rx Inc	25 990	Education Funding Capital Trust I	45 894	Indymac Indx Mortgage Loan Trust	2 034
Cargill Inc	137 834	Eli Lilly & Co	170 625	Indymac Loan Trust	4 015
Carnival Corp	130 074	Emerson Electric Co	44 465	Intelsat Ltd	16 285
Cars Finance Limited Partnership	2 937	Entergy Corp	31 336	International Paper Company	291 793
Caterpillar Inc	87 379	Enterprice Rent A Car	167 064	Interstar Millennium Trust	13 258
Cdc Mortgage Capital Trust	79	Enterprise Products Partners LP	110 492	Irwin Home Equity	1 170
Cendant Mortgage Corp	50 706	EOP Operating LP	306 025	J.P. Morgan Chase & Co	2 430 770
Cendant Corp	55 268	Equifirst Mortgage Loan Trust	7 845	J.P. Morgan Chase Commercial Mortgage	
Centerpoint Energy Inc	19 676	Equity One Abs Inc	73 388	Securities Corp	252 531
Centex Corp	103 787	ERP Operating Lp	98 894	J.P. Morgan Commercial Mortgage Finance Corp	58 503
Centex Home Equity	9 038	Estee Lauder Cos Inc	77 349	Jabil Circuit Inc	9 809
Centurytel Inc	27 423	European Loan Conduit	33 287	John Hancock Financial Services Inc	44 633
Chase Commercial Mortgage Securities Corp	26 002	Exelon Corp	141 036	Johnson & Johnson	75 198
Chase Credit Card Master Trust	106 989	Farmers Insurance Exch	77 158	Johnson Controls Inc	30 144
Chase Funding Loan Acquisition Trust	4 742	Federal Express Corp	65 734	Jones Apparel Group Inc	118 190
Chase Funding Mortgage Loan Asset-Backed	18 355	Federal Home Loan Banks	5 399 375	Kellogg Co	77 011
Chase Funding Net Interest Margin	16 129	Federal Home Loan Mortgage Corp	16 674 475	Kerr-McGee Corporation	115 344
Chase Issuance Trust	8 485	Federal National Mortgage Association	13 310 765	Key Bank NA	209 261
Chase Mortgage Finance Corporation	47 861	Federated Department Stores	144 769	Keyspan Corp	36 829
Chesapeake Funding Llc	7 925	FFCA Secured Lending Corp	1 265	Kimberly-Clark Corp	62 277
ChevronTexaco Corp	238 614	Fidelity International Ltd	186 299	Kinder Morgan Energy Partners LP	276 040
Cinergy Corp	12 957	Fieldstone Mortgage Investment Corp	22	Kinder Morgan Inc	110 126
Cintas Corp	31 361	Finance America NIM Trust	636	Kohl's Corp	6 549
Cit Group Inc	692 675	First Franklin Mtg Loan Asset		Kraft Foods Inc	888 491
Citibank Credit Card Issuance	996	Backed Certificates	108 304	Kroger Co	203 050
Citicorp Mortgage Securities	221 929	First Franklin NIM Trust	69 433	LB-UBS Commercial Mortgage Trust	24 946
Citifinancial Mortgage Securities Inc	1 514	First Horizon Asset Securities Inc	51 847	Lehman Brothers Floating Rate Commercial	
Citigroup Commercial Mortgage Trust	97 482	First National Master Note Trust	25 407	Mortgage Trust	1 969
Citigroup Inc	2 407 918	First Union National Bank-Bank of America	2 599	Lehman Brothers Holdings Inc	597 988

Fixed income securities at 31. December 2004

America	Market value (NOK 1000)		Market value (NOK 1000)		Market value (NOK 1000)
Liberty Media Corporation	177 385	Pactiv Corp	64 973	TIAA Global Markets	30 812
Liberty Mutual Insurance	43 637	Park Place Securities Inc.	40 171	TNP Enterprises	2 648
Limited Brands Inc	67 079	Park Place Securities NIM Trust	70 618	Triad Auto Receivables Owner Trust	5 989
Liz Claiborne Inc	38 312	People's Choice net Interest Margin Note	97 486	Trizecahn Office Properties Trust	948
LNR CDO Ltd.	2 272	Pepco Holdings Inc	67 576	Twin Reefs Pass-Through Trust	10 972
Lockheed Martin Corp	83 154	PepsiCo Inc	162 816	TXU Corp	78 510
Long Beach Asset Holdings Corporation NIM Trust	39 873	Permanent Financing Plc	219 663	Tyco International Ltd	463 111
Long Beach Mortgage Loan Trust	173 292	Pfizer Inc	238 036	Tyson Foods Inc.	127 957
Lubrizol Corp	6 120	Pillar Funding PLC	38 764	Union Oil Co Of California	35 462
Mach One Trust	5 083	Pinnacle West Capital Corp	52 250	Union Pacific Corp	234 787
Manor Care Inc	65 983	PNC Financial Services Group Inc	6 173	UnionBanCal Corp	30 785
Marathon Oil Corporation	140 460	PNC Mortgage Acceptance Corp	48 464	United Parcel Service Inc.	37 794
Marriott International Inc	18 893	Polo Ralph Lauren Corp	100 101	United Technologies Corp	199 850
Marriott Vacation Club Owner Trust	2 326	Popular ABS Mortgage Pass-Through Trust	56 994	Unitedhealth Group Inc	336 985
Marsh & McLennan Companies Inc	113 370	Popular Inc	72 193	Unitrin Inc	18 409
Masco Corp	48 611	Power Contract Financing LLC	13 838	Univision Communications Inc	39 524
Massmutual Global Funding	52 814	PPG Industries Inc	44 557	Unumprovident Corp	62 739
Mastr ABS NIM Trust	54 192	PPL Corp	56 328	US Bancorp	510 636
Mastr Asset Backed Securities Trust	10 885	Praxair Inc	31 775	US Cellular Corp	25 398
Mastr Asset Securitization Trust	202 092	Principal Life Insurance Co	158 182	US Treasury	17 129 645
MBNA America Bank Na	284 545	Procter & Gamble Co	275 982	Valero Energy Corp	261 940
MBNA Credit Card Master Note Trust	32 817	Progress Energy Inc	304 321	Vanderbilt Mortgage Finance	43 835
MBNA Master Credit Card Trust	103 714	Progressive Corp	31 772	Vendee Mortgage Trust	1 189
Mcdonald's Corp	178 397	Protective Life Corp	157 706	Verizon Communications Inc	1 104 728
McKesson Corp	14 355	Providian Gateway Master Trust	65 246	Viacom Inc	221 627
Meadwestvaco Corp	166 298	Prudential Financial Inc.	397 933	Volkswagen Credit Auto Master Trust	19 475
Medallion Trust	4 116	Public Service Company of New Mexico	24 640	Vornado Realty Trust	31 590
Medco Health Solutions Inc	14 923	Public Service Enterprise Group Inc	255 547	Wachovia Asset Securitization	2 431
Mellon Residential Funding Corp	42 209	Public Service New Hampshire Funding LLC	1 769	Wachovia Bank Commercial Mortgage Trust	234 420
Merck & Co Inc	42 604	Pulte Homes Inc	55 356	Wachovia Corp	611 402
Merit Securities Corp	437	Quebecor World Inc	31 686	Wal-Mart Stores Inc	668 619
Merrill Lynch & Co Inc	1 024 945	Qwest Communications International	2 024	Walt Disney Co	270 030
Merrill Lynch Mortgage Investors	47 956	Raytheon Co	156 234	Washington Mutual	125 056
Merrill Lynch Mortgage Trust	101 302	Reed Elsevier Plc	35 008	Washington Mutual Inc	505 922
Metlife Inc	450 064	Regions Financial Corp	94 887	Washington Mutual Mortgage Securities Corp	50 574
Metropolitan Washington DC Airport Authority	8 637	Renaissance Home Equity Loan Trust	142 814	WellPoint Inc	154 189
Mettris Master Trust	1 422	Renaissance NIM Trust	50 595	Wells Fargo & Co	328 256
Mezz Cap Commercial Mortgage Trust	43 332	Resi Finance Limited Partnership	9 073	Wells Fargo Home Equity Trust	95 773
MGM Mirage	2 032	Residential Accredit Loans Inc	63 925	Wells Fargo Mortgage Backed Securities Trust	482 617
Midamerican Energy Holdings Co	506 315	Residential Asset Mortgage Products	91 900	Wendy's International Inc	13 400
Mid-State Trust	8 459	Residential Asset Securities Corp	20 112	West Virginia Economic Dev Authority	11 781
Miller Brewing Co	87 446	Residential Asset Securities Corp	381 548	Weyerhaeuser Co	213 801
MMCA Automobile Trust	9 687	Residential Funding Mortgage Securities	296 934	WFS Financial Owner Trust	1 693
Mohawk Industries Inc.	32 314	Resix Finance Limited	39 791	White Mountains Insurance Group Ltd	46 594
Monumental Global Funding Ltd	167 282	Rohm & Haas Co	126 525	William Street Funding Corporation	15 648
Morgan Stanley	1 692 511	Sabre Holdings Corp	10 519	Wisconsin Energy Corp	43 661
Morgan Stanley Abs Capital I	23 981	Safeco Corp	63 073	World Omni Master Owner Trust	13 173
Morgan Stanley Auto Loan Trust	399	Safeway Inc	214 128	Wyeth	342 362
Morgan Stanley Capital I	33 057	SAIL Net Interest Margin Notes	188 556	XL Capital Ltd	92 411
Morgan Stanley Dean Witter Capital I	6 198	Salomon Brothers Mortgage Securities	3 150	XTO Energy Inc	48 778
Morgan Stanley Mortgage Loan Trust	38 103	Sara Lee Corp	188 551	Yum! Brands Inc	8 852
Mortgage Capital Funding Inc.	8 792	Saxon Asset Securities Trust	161 689	Zeneca Wilmington Inc	63 806
Motorola Inc	152 206	Sbc Communications Inc	1 220 971	Zurich Finance (Usa) Inc.	144 169
Msdwcc Heloc Trust	8 310	SCANA Corporation	67 863	Aames Mortgage Investment Trust	51 969
Murphy Oil Corporation	33 722	Schering-Plough Corp	32 637		
National City Bank	117 159	Scholastic Corp	8 216		
National City Credit Card Master Trust	60 684	Science Applications International Corp.	14 766		
National Rural Utilities Cooperative Finance Corp	242 217	Scottish Power Plc	30 945		
Nationslink Funding Corporation	39 219	SEACOR Holdings Inc	65 248		
Nationwide Mutual Insurance Co	45 402	Sealed Air Corp	93 399		
Navigator CDO Ltd	1 964	Securitized Asset Backed Receivables LLC	2 927		
Navistar Financial Corp Owner Trust	4 071	Sempra Energy	50 987		
Nelnet Student Loan Trust	26 792	Sequoia Mortgage Funding Company	592		
New Century Home Equity Loan Trust	51 029	Sharps SP LLC Net Interest Trust	21 598		
New Century Mortgage Corporation Nim	114	Simon Property Group Lp	172 121		
New York Life Insurance	31 662	Slm Corp	1 274 324		
New York State	9 383	Slm Student Loan Trust	28 108		
Newcastle CDO Limited	978	Southern Co	142 373		
News America Inc	115 497	Southern Star Central Corp	2 882		
Nike Inc	19 173	Southern Union Co	2 344		
Nisource Finance Corp	92 986	Specialty Underwriting & Residential Finance	6 429		
Nomura Asset Acceptance Corp	33 025	Sprint Corp-FON Group	790 372		
Nomura Asset Securities Corp	4 972	St. Paul Travelers Companies Inc.	62 421		
Nordstrom Inc	70 072	Staples Inc	14 276		
Norfolk Southern Corp	122 831	State of California	5 027		
Northrop Grumman Corp	180 971	State of Illinois	11 687		
Northstar Educational Finance Inc	15 200	State Street Bank & Trust Co	30 710		
Northwest Airlines Corp	10 540	STRIPS	1 039		
Novastar Home Equity Loan	42 213	Structured Adjustable Rate Mortgage Loan Trust	1 023 314		
NovaStar NIM Trust	32 884	Structured Asset Investment Loan Trust	202 629		
Nucor Corp	46 966	Structured Asset Securities Corp	329 554		
Oakwood Mortgage Investors Inc	5 357	Sun Microsystems Inc	34 820		
Occidental Petroleum Corp	203 086	Suntrust Banks, Inc	241 144		
Oneok Inc	13 587	Superior Wholesale Inventory Financing Trust	44 934		
Option One Mortgage Loan Trust	17 547	Target Corp	150 991		
Option One Mortgage Securities Corp	4 515	TECO Energy Inc	34 854		
Option One Woodbridge Loan Trust	46	Tennessee Valley Authority	321 301		
Oregon St	19 426	Textron Inc	31 954		
Origen Manufactured Housing	1 610	The Money Store Home Equity Trust	31 031		
Pacific Gas & Electric Co	189 772	Time Warner Inc	961 335		
		TIAA Commercial Real Estate Securities	3 428		

International organisations

African Development Bank	71 548
Asian Development Bank	259 151
Corp Andina de Fomento CA	116 027
European Investment Bank	9 669 362
Eurofima	204 820
Inter-American Development Bank	202 090
International Bank for Reconstruction and development	284 935
Nordic Investment Bank	45 209