



Holdings of equities at 31 December 1998

Holdings of equities at 31 December 1998

Europe		Market value (NOK)	% ownership			Market value (NOK)	% ownership
Austria							
AUSTRIA TABAKWERKE AG		3 746 681	0,0348 %	CONTINENTAL AG		15 347 341	0,0680 %
AUSTRIAN AIRLINES		4 218 973	0,0712 %	DAIMLERCHRYSLER AG		468 098 342	0,0628 %
BK AUSTRIA AG		21 435 590	0,0755 %	DEGUSSA		25 021 182	0,0810 %
BOEHLER UDDEHOLM		2 331 032	0,0646 %	DEUTSCHE BANK AG		181 862 394	0,0848 %
BRAU-UNION GOESS-REININGHAUS-OESTERREICHISCHE AG		2 656 997	0,0670 %	DEUTSCHE TELEKOM AG		159 195 731	0,0188 %
BWT AG (BENCKISER W)		1 351 840	0,0560 %	DOUGLAS HLDGS AG		9 583 840	0,0637 %
ERSTE BANK DER OESTERREICHISCHEN SPARKASSEN AG		2 737 570	0,0194 %	DRESDNER BANK AG		132 319 637	0,0889 %
EVN AG		9 109 185	0,0732 %	EM TV MERCHANDISING AG		17 492 474	0,0766 %
FLUGHAFEN WIEN AG		3 448 691	0,0730 %	ERGO VERSICHERUNGSGRUPPE AG		59 627 198	0,0718 %
LENZING AG		825 850	0,0521 %	GEHE AG		24 303 744	0,0705 %
LEYKAM MEURZTALER PAPIER		833 466	0,0506 %	HANNOVER RUCKVERSICHERUNGS AG		10 555 409	0,0790 %
MAYR-MELNHOF KARTON AG		2 558 197	0,0683 %	HEIDELBERGER ZEMENT AG		15 283 638	0,0605 %
O E M V		32 768 106	0,1687 %	HENKEL KGAA		26 036 524	0,0337 %
OESTERREICHISCHE BRAU-AG		2 221 310	0,0677 %	HOCHTIEF AG		13 619 154	0,0759 %
OESTERREICHISCHE ELEKTRIZITAETSWIRTSCHAFTS AG		10 509 294	0,0597 %	HOECHST AG		115 685 954	0,0667 %
RHI AG		1 632 721	0,0679 %	HOLZMANN(PHILIPP)AG		3 200 073	0,0507 %
VA TECHNOLOGIE AG		6 625 576	0,0864 %	KARSTADT AG		22 071 532	0,0883 %
VOEST ALPINE STAHL AG		4 717 968	0,0757 %	LAHMEYER AKTIENGESELLSCHAFT		21 193 157	0,0699 %
WIENERBERGER BAUSTOFF INDUSTRIE AG		9 213 970	0,0776 %	LINDE AG		24 822 251	0,0764 %
WOLFORD AG		1 235 472	0,0762 %	LUFTHANSA AG		20 822 690	0,0336 %
Belgium							
ALGEMENE MAATSCHAPPIJ VOOR NIJVERHEIDSKREDIT NV		132	0,0013 %	MAN AG NON VTG PREF		19 292 795	0,0709 %
ALMANIJ(ALGEM MAATSCH VOOR NIJV)		74 481 490	0,0634 %	MANNESMANN AG		359 443 819	0,0891 %
BARCO		18 051 301	0,0789 %	MERCK KGAA		28 809 749	0,1866 %
BEKAERT SA		4 410 612	0,0600 %	METALLGESELLSCHAFT		32 593 686	0,1931 %
CIMENTERIES C.B.R. CEMENTBEDRIJVEN		11 641 073	0,0720 %	METRO AG		102 405 410	0,0553 %
CIE BELGE DE PARI CIP		20 851 860	0,0615 %	MUNCHENER RUCKVERSICHERUNGS (warrant)		55 304	N/A
CIE NATLE A PORTEFEUILLE		11 360 698	0,0849 %	MUNCHENER RUCKVERSICHERUNGS		264 395 426	0,1542 %
COBEP(A/CIE BELGE DE PART PARIBAS)		2 870 880	0,0085 %	PORSCHER AG		17 695 577	0,1202 %
COLRUYT SA		16 063 994	0,0706 %	PREUSSAG AG		34 703 509	0,0617 %
CREDIT COMMUNAL HOLDING DEXIA		29 968 069	0,0682 %	RWE-AG		133 786 839	0,0758 %
DELHAIZE FRERES ET CIE(LE LION) SA		22 988 615	0,0642 %	SAP AG		236 733 964	0,0842 %
ELECTRABEL		112 468 893	0,0652 %	SCHERING AG		70 557 457	0,1068 %
ELECTRAFINA		24 764 658	0,0714 %	SIEMENS AG		214 549 762	0,0732 %
FORTIS AG (warrant)		312 821	N/A	THYSSEN AG		30 241 445	0,0679 %
FORTIS AG		4 036	0,0155 %	VEBA AG		180 634 404	0,0884 %
FORTIS AG FIN		135 987 389	0,0652 %	VEREINIGTE ELEKTRIZITATSW WESTFAL		19 555 525	0,0662 %
G.B.-INNO-BM		7 469 917	0,0648 %	VIAG AG		74 103 488	0,0714 %
GEVAERT PHOTO-PRODUCTEN		8 816 397	0,0641 %	VOLKSWAGEN AG		136 813 748	0,0638 %
GROUPE BRUXELLES LAMBERT		24 583 242	0,0700 %	Denmark			
KBC BANCASSURANCE HOLDING		5 030	0,0507 %	CARLSBERG		17 959 862	0,0714 %
KREDIETBANK		103 936 275	0,0596 %	CHEMINOVA HLDGS		1 246 716	0,0548 %
PETROFINA SA		51 442 006	0,0641 %	CHRISTIAN HANSEN HOLDING AS		2 925 115	0,0660 %
SOLVAY ET CIE		31 032 559	0,0713 %	CODAN FORSIKRING		3 543 418	0,0601 %
TELINFO		25 053 514	0,4298 %	COLOPLAST		5 884 109	0,0635 %
TRACTEBEL CAP		78 022 875	0,0673 %	D/S 1912		18 378 488	0,0358 %
UCB CAP		42 268 672	0,0705 %	D/S SVENDBORG		17 681 775	0,0348 %
UNION MINIERE		4 198 454	0,0630 %	DANISCO A/S		16 394 437	0,0715 %
Switzerland							
ABB AG		51 153 490	0,0675 %	DEN DANSKE BANK		34 492 660	0,0681 %
ADECCO SA		36 418 097	0,0608 %	EAST ASIATIC CO		516 190	0,0472 %
ALUSIUS LONZA HOLDING AG		33 939 029	0,0667 %	FALCK A/S		4 253 897	0,0609 %
BALOISE-HOLDINGS LTD		28 725 086	0,0691 %	FLS INDUSTRIES		3 589 758	0,0519 %
BANQUE CANTONALE VAUDOISE		18 133 284	0,2099 %	GN STORE NORD A/S		5 799 055	0,0556 %
CIBA SPECIALITY CHEMICALS		26 817 735	0,0669 %	ISS INTERNATIONAL SERVICE SYSTEM AS		7 625 297	0,0515 %
CLARIANT		26 659 156	0,0489 %	JYSKE BANK(AS)		3 908 709	0,0668 %
COMPAGNIE FINANCIERE RICHEMONT AG		34 934 757	0,0522 %	KAPITAL HOLDING AS		13 794 586	0,1250 %
CREDIT SUISSE GROUP		210 427 251	0,0687 %	KOBENHAVEN LUFTHAVE AS		5 012 260	0,0608 %
HOLDERBANK FINANCIERE GLARIS AG		28 997 668	0,0496 %	LAURITZEN (J) HOLDINGS		541 170	0,0438 %
KUONI REISEN HLDG		15 115 693	0,1667 %	MICRO MATIC HOLDING		864 307	0,0460 %
NESTLE SA		426 981 211	0,0774 %	NKT HOLDING		2 087 744	0,0440 %
NOVARTIS AG		831 179 495	0,0853 %	NOVO-NORDISK AS		72 417 743	0,1177 %
OERLIKON-BUHRLE HLDG		6 948 795	0,0626 %	RADIOMETER A/S		1 996 321	0,0587 %
PARGESA HLDGS SA		11 591 712	0,0693 %	RATIN A/S		45 386 874	0,1068 %
ROCHE HOLDINGS AG		617 201 776	0,0686 %	SAS DANMARK A/S		1 202 109	0,0307 %
SAIRGROUP		27 285 490	0,1229 %	SOPHUS BERENDSEN		3 860 291	0,0558 %
SCHINDLER-HLDG AG		10 105 936	0,0671 %	SUPERFOS		2 057 227	0,0606 %
SCHWEIZ RUCKVERSICHER		210 279 899	0,0759 %	TELE DANMARK AS		118 541 459	0,1085 %
SMH AG NEUENBERG		11 281 791	0,0414 %	TOPDANMARK AS		3 441 664	0,0592 %
SOCIETE GEN. DE SURVEIL. HLDG SA		8 149 716	0,0739 %	TRYG-BALTICA FORSIKRING AS		7 337 190	0,0806 %
SOCIETE INTERNATIONALE PIRELLI SA		9 036 660	0,0748 %	UNIDANMARK		21 062 986	0,0706 %
SULZER GEBRUDER AG		10 925 545	0,0802 %	WILLIAM DEMANT HOLDING		4 281 191	0,0554 %
SWATCH GROUP		41 803 072	0,2449 %	Spain			
SWISSCOM AG		61 248 926	0,0249 %	ACCIONA SA		27 557 733	0,0845 %
UBS AG		404 857 417	0,0827 %	ACERINOX SA		6 766 322	0,0573 %
ZURICH ALLIED AG		208 126 066	0,0785 %	ARGENTARIA CAJA POSTAL Y BCO		60 591 920	0,0618 %
Germany							
ADIDAS - SALOMON AG		24 232 050	0,0765 %	AUMAR AUTOPISTAS DE MARE		8 383 937	0,0636 %
ALLIANZ AG		429 875 017	0,0642 %	AUTOPISTAS C E S A		20 518 195	0,0696 %
ALTANA AG		14 777 573	0,0809 %	AZUCARERA EBRO AGRICOLAS SA		6 030 883	0,0596 %
AMB AACHENER UND MUNCHENER BETEILIGUNGS AG		16 128 597	0,0362 %	BANCO BILBAO VIZCAYA S A		173 120 644	0,0802 %
BANKGESELLSCHAFT BERLIN		963 367	0,0041 %	BANCO CENTRAL HISPANOAMERICANO SA		94 014 089	0,1028 %
BASF AG		125 680 877	0,0732 %	BANCO POPULAR ESPANOL		54 412 270	0,0918 %
BAYER AG		171 980 825	0,0848 %	BANCO SANTANDER SA		112 982 252	0,0703 %
BAYERISCHE MOTOREN WERKE AG		151 470 342	0,1151 %	BANKINTER SA		14 169 728	0,0687 %
BAYERISCHE VEREINSBANK		178 398 552	0,0877 %	COMPANIA ESPANOLA DE PETROLEOS SA		16 323 456	0,0657 %
BEIERSDORF		27 455 340	0,0616 %	CORPORACION FINANCIERA REUNIDA SA		30 502 528	0,3350 %
BHF-BANK AG NPV		16 335 611	0,0681 %	CORPORATION FINANCIERA ALBA		12 500 126	0,0891 %
BILFINGER & BERGER BAU AG		4 696 791	0,0872 %	CORPORATION MAPFRE SA		6 662 574	0,0644 %
CKAG COLONIA KONZERN AG		14 993 201	0,0616 %	CRISTALERIA ESPANOLA		4 634 914	0,0701 %
COMMERZBANK AG		71 848 637	0,0656 %	DRAGADOS AND CONSTR SA		9 577 439	0,0610 %
				ENDESA S A		165 853 900	0,0823 %
				FOMENTO DE CONSTRUCTION Y CONTRAS SA		22 405 667	0,0762 %
				GAS NATURAL SGD		77 637 642	0,0702 %
				HIROELECTRICA DEL CANTABRICO SA		10 865 906	0,0740 %



Europe

Holdings of equities at 31 December 1998

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Europe					
IBERDROLA SA	79 397 273	0,0681 %	PEUGEOT SA	59 983 285	0,1042 %
INMOBILIARIA METROPOLOITANA VASCO SA	6 812 957	0,0690 %	PINAULT-PRINTEMPS-REDOUTE SA	135 127 285	0,0904 %
KOIPE SA	335 176	0,0103 %	PROMODES	65 533 650	0,0658 %
PORTLAND VALDERRIVAS SA	4 039 924	0,0665 %	RENAULT (REGIE NATIONALE DES USINES)	62 514 912	0,0718 %
REPSOL SA	76 650 127	0,0649 %	REXEL SA	22 016 642	0,0776 %
TABACALERA SA	23 092 922	0,0703 %	RHONE-POULENC SA	128 110 298	0,0940 %
TELEFONICA SA (warrant)	5 777 117	N/A	SAGEM S A	9 103 769	0,0521 %
TELEFONICA SA	289 314 358	0,0818 %	SANOFI	113 117 998	0,0681 %
TELEPIZZA SA	28 443 553	0,1826 %	SCHNEIDER SA	73 006 587	0,1209 %
UNION ELECTRICA FENOSA	65 781 363	0,1636 %	SEB SA	6 468 984	0,0959 %
URALITA	2 465 363	0,0587 %	SEFIMEG FF100 (REGD)	4 247 973	0,0541 %
VALLEHERMOSO SA	8 354 821	0,0675 %	SIDEL SA	14 196 904	0,0661 %
VISCOFAN ENVOLTURAS CELULOSI	3 583 115	0,0643 %	SILIC	566 837	0,0098 %
			SIMCO-UNION POUT L'HABITATION	10 059 913	0,0728 %
			SOCIETE GENERALE	101 286 712	0,0773 %
			SODEXHO ALLIANCE	35 814 345	0,0751 %
			SOMMER ALLIBERT	2 468 904	0,0572 %
			ST MICROELECTRONICS	102 837 782	0,1072 %
			SUEZ LYONNAISE DES EAUX (warrant)	1 682 559	0,1293 %
			SUEZ LYONNAISE DES EAUX	192 857 201	0,0866 %
			SYNTHELABO	102 481 156	0,1315 %
			TOTAL PETROLEUM	153 312 880	0,0806 %
			UNIBAIL SA	20 702 059	0,1826 %
			UNION IMMOB FRANCE	721 777	0,0118 %
			USINOR	24 237 463	0,1146 %
			VALEO	30 229 525	0,0600 %
			VALLLOUREC SA	237 864	0,0103 %
			VIVENDI	235 699 138	0,0678 %
			United Kingdom		
			3I GROUP PLC	28 280 355	0,0630 %
			ABBEY NATIONAL	142 606 904	0,0634 %
			ALLIANCE & LEICESTER PLC	62 492 441	0,1073 %
			ALLIANCE TRUST	11 906 800	0,0674 %
			ALLIED DOMECQ PLC	46 219 270	0,0778 %
			ALLIED ZURICH	171 957 986	0,0981 %
			ANGLIAN WATER PLC	17 582 224	0,0681 %
			ANGLIAN WATER PLC (B-SHARES)	172 040	0,0095 %
			ARCADIA GROUP	2 680 421	0,0724 %
			ARJO WIGGINS APPLETON	7 554 833	0,0723 %
			ARRIVA PLC	7 103 493	0,0662 %
			ASDA GROUP	39 018 181	0,0669 %
			ASSOCIATED BRITISH FOODS	39 982 157	0,0674 %
			ASSOCIATED BRITISH PORTS HLDGS	7 923 813	0,0698 %
			BANK OF SCOTLAND	70 207 308	0,0596 %
			BARCLAYS	209 901 547	0,0816 %
			BARRATT DEVELOPMENTS	3 859 525	0,0665 %
			BASS PLC	54 960 014	0,0709 %
			BBA GROUP	12 636 280	0,0693 %
			BG PLC	153 085 305	0,0833 %
			BICC	2 546 721	0,0766 %
			BILLITON PLC	20 370 498	0,0684 %
			BLUE CIRCLE INDS	19 280 963	0,0758 %
			BOC GROUP	33 379 438	0,0670 %
			BOOKER	1 140 878	0,0821 %
			BOOTS CO	72 634 845	0,0757 %
			BOWTHORPE PLC	5 364 712	0,0601 %
			BP AMOCO PLC	668 777 098	0,0642 %
			BPB INDUSTRIES	9 375 339	0,0846 %
			BRADFORD PROPERTY TRUST	2 074 575	0,0498 %
			BRITISH AEROSPACE	60 400 196	0,0642 %
			BRITISH AIRWAYS	13 760 654	0,0297 %
			BRITISH AMERICAN TOBACCO	112 702 997	0,0973 %
			BRITISH BIO-TECHNOLOGY	1 583 233	0,0778 %
			BRITISH ENERGY	29 537 646	0,0477 %
			BRITISH LAND CO PLC	54 620 777	0,1872 %
			BRITISH SKY BROADCASTING	61 052 264	0,0659 %
			BRITISH STEEL	14 049 876	0,0489 %
			BRITISH TELECOM	603 504 908	0,0809 %
			BRIXTON ESTATE	2 958 418	0,0590 %
			BRYANT GROUP	1 609 432	0,0522 %
			BTR	32 110 986	0,0767 %
			BUNZL	8 821 177	0,0677 %
			BURMAH OIL	14 009 225	0,0697 %
			BAA	87 195 036	0,0951 %
			CABLE & WIRELESS	173 291 302	0,0678 %
			CABLE AND WIRELESS COMMUNICATIONS	109 718 161	0,0785 %
			CADBURY SCHWEPES	124 976 003	0,1058 %
			CALEDONIA INVESTMENTS	4 079 610	0,0522 %
			CARADON PLC	4 360 242	0,0568 %
			CARLTON COMMUNICATIONS	26 390 938	0,0654 %
			CENTRICA PLC	78 370 108	0,1154 %
			CGU PLC	93 076 263	0,0692 %
			CHARTER ORD	2 340 637	0,0578 %
			CITY OF LONDON TRUST	3 284 021	0,0515 %
			COATS VIYELLA	1 609 863	0,0646 %
			COMPASS GROUP PLC	36 301 389	0,0588 %
			COOKSON GROUP	7 419 372	0,0705 %
			COUNTRYWIDE ASSURED GROUP PLC	207 679	0,0045 %
			COURTAULDS TEXTILES	1 191 481	0,0811 %
			DAILY MAIL & GENERAL TRUST	21 778 399	0,0558 %
			DE LA RUE CO	3 751 119	0,0672 %
			DEBENHAMS RETAIL	10 865 659	0,0672 %
			DIAGEO	211 313 059	0,0735 %
			DIXONS GROUP	70 722 587	0,1533 %
			EDINBURGH INVESTMENT TRUST	10 284 758	0,0649 %
Finland					
CULTOR OYJ	3 075 018	0,0613 %			
ENSO OY	3 589 199	0,0083 %			
FINNAIR	1 089 618	0,0314 %			
HUIHTAMAKI OY	4 860 202	0,0632 %			
KEMIRA OY	2 092 520	0,0336 %			
KESCO OYJ	4 677 230	0,0772 %			
MERITA PLC	23 944 756	0,0590 %			
METRA	4 164 004	0,0625 %			
METSA SERLA OY	3 771 697	0,0531 %			
NOKIA(AB)OY	514 457 657	0,0804 %			
ORION-YHTYMA OY	7 562 279	0,0624 %			
OUTOKUMPU OY	4 035 081	0,0447 %			
POHJOLA	10 446 275	0,0583 %			
RAISIO GROUP PLC	29 129 915	0,2700 %			
RAUMA OY	3 496 336	0,0772 %			
RAUTARUUKKI OY	2 589 103	0,0388 %			
SAMPO	11 646 429	0,0609 %			
SONERA CORPORATION OYJ	24 376 246	0,0244 %			
STOCKMANN AB	4 945 963	0,0394 %			
TAMRO MEDICAL AS	1 708 143	0,0541 %			
TIETO CORPORATION	17 064 073	0,1012 %			
UPM-KYMMENE OY	37 840 661	0,0702 %			
VALMET CORPORATION	5 515 050	0,0880 %			
STORA ENSO OYJ	25 155 823	0,0581 %			
France					
ACCOR	55 533 290	0,1014 %			
AIR LIQUIDE(L')	92 495 802	0,0902 %			
ALCATEL	111 756 691	0,0674 %			
ALSTOM	23 447 006	0,0616 %			
ASS GEN DE FRANCE	51 083 602	0,0655 %			
AXA (warrant)	125 869	N/A			
AXA	271 031 904	0,0738 %			
BANQUE NATIONALE DE PARIS	158 966 815	0,1093 %			
BIC SA	15 054 130	0,0667 %			
BONGRAIN SA	4 023 509	0,0586 %			
BOUYGUES	25 400 252	0,0539 %			
CANAL PLUS	55 815 447	0,0861 %			
CAP GEMINI SOGETI	73 216 765	0,0796 %			
CARREFOUR	174 930 717	0,0915 %			
CASINO(ETABL ECON)(GUICH-PERR)	37 437 059	0,0609 %			
CASTORAMA DUBOIS INVESTISSMENT	17 094 117	0,0249 %			
CHRISTIAN DIOR	22 911 465	0,0540 %			
CLUB MEDTIERRANEE	5 958 757	0,0581 %			
COMPAGNIE DE ST-GOBAIN	93 011 047	0,1058 %			
COMPAGNIE GENERALE D'INDUSTRIE ET DE PARTICIPATION	18 651 624	0,0631 %			
COMPAGNIE PARISIENNE DE REESCOMPTE	2 290 078	0,0642 %			
CREDIT COMMERCIAL DE FRANCE	32 718 220	0,0641 %			
CSF (THOMSON)	33 455 082	0,0738 %			
DAMART SA	326 654	0,0071 %			
DEXIA FRANCE	27 875 986	0,0695 %			
ELF AQUITAINE	201 664 300	0,0869 %			
ERID BEGHIN SAY	22 442 277	0,0725 %			
ESSILOR INTL	19 083 708	0,0568 %			
EURAFRANCE	11 894 448	0,0664 %			
EURO DISNEYLAND	4 886 477	0,0653 %			
EUROTUNNEL (warrant)	38 028	N/A			
EUROTUNNEL PLC/EUROTUNNEL SA UNITS	4 373 420	0,0283 %			
FINANCIERE ET INDUSTRIELLE GAZ ET EAUX	7 647 886	0,0671 %			
FONCIERE LYONNAISE (warrant)	5 174	N/A			
FONCIERE LYONNAISE	4 730 146	0,0629 %			
FRANCE TELECOM	157 905 376	0,0224 %			
FROMAGERIES BEL	5 206 489	0,0653 %			
GROUPE DANONE (EX BSN)	113 304 197	0,0827 %			
GROUPE GTM	6 807 886	0,0587 %			
GROUPEMENT POUR LE FINANCEMENT DE LA CONSTRUCTION	1 088 393	0,0100 %			
HAVAS ADVERTISING (warrant)	16 725	N/A			
HAVAS ADVERTISING SA	4 099 922	0,0460 %			
IMETAL	7 536 264	0,0562 %			
LABINAL	3 905 122	0,0617 %			
LAFARGE	45 950 324	0,0692 %			
LARARDERE SCA	25 215 417	0,0679 %			
LEGRAND SA	32 471 508	0,0761 %			
L'OREAL	231 465 357	0,0684 %			
LMVH MOET-HENNESSY LOUIS VUITTON FF10	110 409 805	0,0721 %			
MICHELIN (CGDE)	42 859 373	0,1252 %			
MOULINEX	1 956 958	0,0625 %			
NATEXIS	4 096 942	0,0573 %			
PARIBAS(EX-BANQUE PARIBAS)	92 370 271	0,0818 %			
PECHINEY	46 720 783	0,2332 %			
PERNOD-RICARD	18 334 402	0,0717 %			

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Europe					
ELECTRA INVESTMENT TRUST	6 671 925	0,0462 %	SAFEWAY PLC	25 943 427	0,0704 %
ELECTROCOMPONENTS	14 082 458	0,0800 %	SAINSBURY (J)	70 778 159	0,0719 %
ELEMENTIS (1998)	2 542 989	0,0660 %	SCAPA GROUP	1 722 834	0,0641 %
EMAP	19 421 754	0,0557 %	SCHROEDERS	24 826 249	0,0669 %
EMI GROUP PLC	25 356 295	0,0707 %	SCOT & NEWCASTLE	34 264 521	0,0648 %
ENGLISH CHINA CLAYS	3 761 670	0,0412 %	SCOTTISH & SOUTHERN ENERGY	75 415 092	0,1144 %
ENTERPRISE OIL	11 866 764	0,0845 %	SCOTTISH INVESTMENT TRUST	7 273 789	0,0586 %
EUROTUNNEL PLC/EUROTUNNEL SA	3 331 445	0,0216 %	SCOTTISH MORTGAGE & TRUST	9 191 582	0,0588 %
FAIRVIEW HOLDINGS PLC	346 105	0,0196 %	SCOTTISH POWER	58 429 071	0,0608 %
FIRST LEISURE CORP	1 409 480	0,0357 %	SEARS PLC	2 945 278	0,0439 %
FISHER ALBERT GROUP	78 329	0,0160 %	SECURICOR PLC	23 478 982	0,0539 %
FKI	6 482 742	0,0674 %	SELFRIDGES PLC	410 782	0,0100 %
FLEMING MERCANTILE INVESTMENT TRUST	3 433 079	0,0621 %	SEMA GROUP	49 477 114	0,1434 %
FOREIGN AND COLONIAL INVESTMENT TRUST	16 227 767	0,0654 %	SEVERN TRENT PLC	27 824 417	0,0700 %
GALLAHER GROUP PLC	22 498 115	0,0630 %	SHELL TRANSPORT & TRADING	353 002 727	0,0888 %
GARBAN PLC	211 854	0,0147 %	SIEBE	37 742 078	0,0733 %
GENERAL ELECTRIC	152 264 458	0,0839 %	SLOUGH ESTATES	8 864 433	0,0624 %
GKN	45 037 332	0,0676 %	SMITH & NEPHEW	17 374 586	0,0711 %
GLAXO WELLCOME	709 275 855	0,0750 %	SMITHKLINE BEECHAM	433 325 824	0,0751 %
GLYNWED INTERNATIONAL	2 478 364	0,0561 %	SMITHS INDUSTRIES	21 452 541	0,0645 %
GRANADA GROUP	106 259 093	0,0966 %	SOMERFIELD PLC	888 436	0,0037 %
GREAT PORTLAND ESTATES	6 079 632	0,0718 %	SPIRAX-SARCO ENGINEERING	2 620 029	0,0554 %
GREAT UNIVERSAL STORES	49 587 461	0,0547 %	STAGECOACH HOLDINGS PLC	24 598 101	0,0600 %
GREENALLS GROUP PLC	6 892 443	0,0687 %	STANDARD CHARTERED	54 998 044	0,0593 %
GUARDIAN ROYAL EXCHANGE PLC	24 114 100	0,0589 %	STOREHOUSE	4 607 353	0,0723 %
HALLIFAX PLC	165 384 600	0,0722 %	SUN LIFE & PROVINCIAL HOLDINGS PLC	26 332 667	0,0482 %
HALMA	3 300 911	0,0573 %	TARMAC	9 233 529	0,0756 %
HAMMERSON PLC	8 146 436	0,0606 %	TATE & LYLE	11 827 967	0,0536 %
HANSON	23 967 145	0,0707 %	TAYLOR WOODROW	4 843 936	0,0707 %
HAYS	36 260 312	0,0634 %	TELEWEST PLC	44 463 056	0,0743 %
HENDERSONS SMALLER COMPANIES INVESTMENT TRUST	2 218 814	0,0446 %	TERRANOVA FOODS PLC	436 564	0,0252 %
HEPWORTH	3 098 320	0,0734 %	TESCO PLC	152 702 457	0,1074 %
HIGHLAND DISTILLERIES CO	2 402 100	0,0574 %	THAMES WATER PLC	32 155 653	0,0696 %
HILLSDOWN HOLDINGS PLC	2 207 872	0,0748 %	TI GROUP	12 272 711	0,0648 %
HSBC HLDGS	364 846 843	0,0716 %	TOMKINS	27 241 694	0,0936 %
IMI	6 967 549	0,0828 %	UNIGATE	7 809 482	0,0664 %
IMPERIAL CHEMICAL	29 496 475	0,0657 %	UNILEVER	273 919 265	0,1148 %
IMPERIAL TOBACCO GROUP PLC	25 980 363	0,0570 %	UNITED ASSURANCE GROUP PLC	14 977 564	0,0658 %
INCHCAPE	5 570 845	0,0632 %	UNITED BISCUITS (HLDGS) PLC	9 381 467	0,0846 %
INVESCO MIM	23 778 152	0,0579 %	UNITED NEWS & MEDIA PLC	20 514 205	0,0659 %
IWP INTERNATIONAL PLC	517 185	0,0332 %	UNITED UTILITIES	81 343 753	0,1443 %
JOHNSON MATTHEY	7 405 886	0,0746 %	VAUX GROUP	1 867 831	0,0422 %
KINGFISHER PLC	114 379 467	0,1145 %	VICKERS PLC	3 138 450	0,0769 %
LADBROKE GROUP	23 358 676	0,0716 %	VODAFONE GROUP	249 360 455	0,0575 %
LAIRD GROUP	1 824 086	0,0663 %	W H SMITH GROUP	10 226 080	0,0581 %
LAND SECURITIES	34 025 874	0,0704 %	WHITBREAD & CO	30 496 776	0,0617 %
LAPORTE 1992	6 716 327	0,0557 %	WILLIAMS PLC	19 618 642	0,0725 %
LASMO PLC	7 619 994	0,0647 %	WILSON(CONNOLLY)HLDGS	1 731 394	0,0698 %
LEGAL & GENERAL GROUP PLC	78 565 314	0,0609 %	WIMPEY(GEORGE)	3 127 918	0,0734 %
LLOYDS TSB GROUP	442 179 238	0,0823 %	WITAN INVESTMENT CO	9 770 629	0,0584 %
LONRHO AFRICA	240 739	0,0251 %	WOLSELEY	17 925 768	0,0724 %
LONRHO PLC	4 783 322	0,0759 %	WOOLWICH PLC	56 006 475	0,0889 %
LUCASVARITY PLC	22 330 552	0,0539 %	WPP GROUP	21 695 666	0,0572 %
M & G GROUP	8 716 653	0,0622 %	ZENECA GROUP	258 390 133	0,0769 %
MARKS & SPENCER	92 544 734	0,0786 %			
MARLEY PLC	2 055 331	0,0465 %	Ireland		
MCKECHNIE	1 635 736	0,0349 %	ALLIED IRISH BANKS	93 475 559	0,0721 %
MEPC PLC	10 673 880	0,0644 %	AVONMORE FOODS PLC	1 032 921	0,0190 %
MEYER INTERNATIONAL	4 347 319	0,0700 %	AVONMORE WATERFORD	1 414 959	0,0253 %
MISYS PLC	14 473 354	0,0428 %	BANK OF IRELAND	46 792 526	0,0528 %
MORGAN CRUCIBLE CO	4 752 546	0,1015 %	BANK OF IRELAND (GOVERNOR & CO OF)	32 589 355	0,0365 %
MORRISON(WM.)SUPERMARKETS	36 480 343	0,1358 %	BARLO GROUP	541 601	0,0486 %
NATIONAL EXPRESS GROUP	46 909 867	0,2908 %	CLONDALKIN GROUP	1 395 657	0,0690 %
NATIONAL GRID	103 377 466	0,1141 %	CRH	33 169 732	0,0719 %
NATIONAL POWER	50 615 488	0,0664 %	DCC	3 209 557	0,0538 %
NATIONAL WESTMINSTER BANK	207 709 168	0,0890 %	FYFFES	2 941 576	0,0501 %
NEXT PLC	15 191 778	0,0549 %	GREENCORE GROUP PLC	4 059 636	0,0773 %
NFC	5 151 284	0,0621 %	INDEPENDENT NEWSPAPERS	4 558 824	0,0600 %
NORTHERN FOODS	6 835 463	0,0804 %	IRISH LIFE	4 520 350	0,0178 %
NORTHERN ROCK	15 188 793	0,0521 %	IRISH LIFE PLC	10 200 952	0,0406 %
NORWICH UNION	62 330 701	0,0576 %	KERRY GROUP	11 475 180	0,0650 %
NYCOMED AMERSHAM PLC	19 714 798	0,0620 %	RYANAIR HOLDINGS	5 168 601	0,0651 %
ORANGE PLC	66 412 382	0,0510 %	SMURFIT (JEFFERSON) GROUP	9 771 815	0,0671 %
P & O	35 538 398	0,0743 %	TULLOW OIL PLC	122 624	0,0077 %
PEARSON	94 773 821	0,0969 %	WATERFORD GLASS/WATERFORD WEDGWOOD	2 818 968	0,0595 %
PERPETUAL	6 450 033	0,0541 %			
PIC INTERNATIONAL GROUP	1 613 588	0,0638 %	Italy		
PILKINGTON	5 376 014	0,0826 %	ALITALIA LINEE	14 053 001	0,0331 %
POWERGEN 1998 PLC	41 076 197	0,0600 %	ALLEANZA ASSICURAZIONI	51 822 479	0,0722 %
PREMIER FARNELL	3 547 676	0,0646 %	ASSICURAZIONI GENERALI SPA	201 735 511	0,0638 %
PROVIDENT FINANCIAL	18 966 742	0,0642 %	BANCA COMMERCIALE ITALIANA SA	59 789 621	0,0731 %
PRUDENTIAL CORP	190 222 229	0,0867 %	BANCA DI ROMA	82 987 941	0,1199 %
RACAL ELECTRONICS	6 175 245	0,0449 %	BANCA FIDEURAM	31 063 609	0,0715 %
RAILTRACK GROUP PLC	111 472 613	0,1150 %	BANCA INTESA SPA VENETO	50 589 567	0,0554 %
RANK GROUP PLC	14 571 926	0,0810 %	BANCA NAZIONALE DEL LAVORO	13 709 125	0,0299 %
RECKITT & COLMAN PLC	25 798 450	0,0717 %	BANCO AMBROSIANO VENETO DI RISP	9 728 559	0,0107 %
REED INTERNATIONAL PLC	42 388 065	0,0603 %	BENETTON GROUP SPA	17 806 810	0,0751 %
RENTOKIL INITIAL PLC	102 149 316	0,0641 %	BURGO(CARTIERE)SPA	3 339 809	0,0607 %
REUTERS GROUP	69 903 903	0,0468 %	CIR-COMPAGNIE INDUSTRIALI SPA	2 878 701	0,0427 %
REXAM PLC	5 543 061	0,0660 %	EDISON SPA	35 811 341	0,0653 %
RIO TINTO PLC	59 059 467	0,0627 %	ENI SPA	267 133 950	0,0751 %
RMC GROUP	16 806 847	0,0837 %	FIAT SPA PRIV	109 941 411	0,1030 %
ROLLS-ROYCE	12 250 574	0,0278 %	LA FONDIARA ASSICURAZIO SPA	11 539 243	0,0753 %
ROYAL & SUN ALLIANCE INSURANCE GROUP	60 432 210	0,0662 %	GILARDINI INDUSTRIALE SPA	4 159 547	0,0670 %
ROYAL BANK OF SCOTLAND GROUP	65 338 312	0,0587 %	GRUPPO EDITORIALE L'ESPRESSO	4 636 244	0,0440 %
RUGBY GROUP	4 525 018	0,0605 %	HOLDING PARTECIPAZIONI INDUSTRIALI	8 458 771	0,0595 %

Holdings of equities at 31 December 1998

	Market value (NOK)	% ownership		Market value (NOK)	% ownership
Europe					
I.F.I.(STIT FIN INDUSTR)SPA PRIV	4 916 248	0,0713 %	HENNES & MAURITZ AB	70 847 414	0,0606 %
IFIL(STIT FIN ITAL LANIERO)SPA	13 135 305	0,0774 %	HUFVUDSTADEN	273 900	0,0078 %
ISTITUTO NAZIONALE ASSICURAZ	51 055 580	0,0715 %	INDUSTRIVARDEN AB	1 651 295	0,0099 %
ITALCEMENTI SPA	11 528 997	0,0743 %	INVESTOR AB	42 053 827	0,0640 %
ITALGAS SPA	18 897 874	0,0566 %	LM ERICSSON (A-AKSJER)	293 610 363	0,0837 %
MARZOTTO(GAETANO)& FIGLI SPA	2 985 663	0,0624 %	MO OCH DOMSJO AB	7 166 893	0,0468 %
MEDIASET	45 607 634	0,0568 %	NCC AB	3 670 720	0,0541 %
MEDIOBANCA SPA (warrant)	438 321	N/A	NORDBANKEN HLDG AB	38 422 321	0,0574 %
MEDIOBANCA SPA	37 123 666	0,0761 %	S.K.F. AB	17 832 889	0,2676 %
MILANO ASSICURAZIONI	6 320 092	0,0806 %	SANDVIK AB	45 286 073	0,1588 %
MONTEDISON SPA DI RISP	33 201 642	0,0754 %	SCANIA AB	18 295 936	0,0410 %
OLIVETTI & C SPA	91 099 765	0,1216 %	SECURITAS	42 706 967	0,1166 %
PARMALAT FINANZIARIA	14 351 096	0,0854 %	SKANDIA FORSAKRINGS AB	37 378 606	0,0659 %
PIRELLI SPA	29 353 198	0,0780 %	SKANDINAVISKA ENSKLIDA BK	28 553 791	0,0599 %
RAS	38 128 300	0,0790 %	SKANSKA AB	14 381 159	0,0652 %
RINASCENTE(LA)	10 956 102	0,0560 %	SSAB SVENSKT STAL	5 760 131	0,0631 %
ROLO BANCA 1473 SPA	56 452 998	0,0682 %	SVENSKA CELLULOSA	20 710 279	0,0689 %
SAIPEM	8 095 083	0,0805 %	SVENSKA HANDELSBANKEN	47 645 109	0,0673 %
SAN PAOLO-IMI SPA	120 286 488	0,0680 %	SYDKRAFT AB	17 473 108	0,0486 %
SIRTI SPA	7 094 276	0,0771 %	SAAB AB	1 609 971	0,0200 %
SNIA BPD	4 999 660	0,0548 %	TRELLEBORG AB	4 249 492	0,0586 %
SOCIETA ASSICURATRICE INDUSTRIALE SPA	6 721 905	0,0574 %	VOLVO(AB)	63 398 917	0,0688 %
TELECOM ITALIA MOBILE SPA	326 898 919	0,0868 %			
TELECOM ITALIA SPA	387 299 930	0,0827 %			
TORO ASSICURAZIONI SPA	7 836 361	0,0601 %			
UNCREDITO ITALIANO SPA	134 342 610	0,0699 %			
UNICEM SPA	2 801 277	0,0481 %			
UNIONE IMMOBILIARE	1 537 400	0,0085 %			
Netherlands					
ABN-AMRO HLDGS NV	140 267 728	0,0652 %			
AEGON NV	377 795 653	0,0799 %			
AKZO NOBEL NV	103 162 586	0,1335 %			
ASM LITHOGRAPHY HLDG NV	18 314 406	0,0406 %			
BOLSWESSANEN (KON) CVA	4 847 627	0,0640 %			
BUHRMANN NV	26 624 445	0,2347 %			
BAAN CO NV	9 222 008	0,0626 %			
DSM NV	15 461 381	0,0690 %			
ELSEVIER NV	44 442 631	0,0623 %			
FORTIS AMEV NV	71 527 329	0,0627 %			
GETRONICS NV	20 480 839	0,0644 %			
HAGEMEYER NV	17 395 506	0,0620 %			
HEINEKEN HOLDING	13 884 274	0,0284 %			
HEINEKEN NV	109 826 443	0,0838 %			
HUNTER DOUGLAS NV	5 995 720	0,0926 %			
ING GROEP NV	340 646 571	0,0836 %			
K L M (KONINKLIJKE LUCHTVAART MIJ)	16 996 982	0,1199 %			
KONINKLIJKE AHOLD NV	154 250 995	0,0835 %			
KONINKLIJKE HOOGOVENS NV	12 666 355	0,1589 %			
KONINKLIJKE KPN NV	150 856 048	0,0788 %			
KONINKLIJKE NUMICO NV	27 685 131	0,0599 %			
PHILIPS ELECTRONIC NV	159 866 674	0,0782 %			
RANDSTAD HOLDINGS NV	28 658 412	0,0597 %			
ROYAL DUTCH PETROLEUM	548 499 493	0,0795 %			
STORK VMF	3 135 445	0,0696 %			
TNT POST GROUP NV	87 763 641	0,0689 %			
UNILEVER NV	362 444 366	0,1006 %			
VNU NV	32 961 189	0,0584 %			
WOLTERS KLUWER	68 980 153	0,0666 %			
Portugal					
BANCO COMERCIAL PORTUGUESE	53 734 422	0,1801 %			
BANCO ESPIR SANTO E COM DE LISBOA	22 715 805	0,0831 %			
BANCO MELLO SA	4 261 971	0,0656 %			
BANCO PINTO & SOTTO MAYOR SA	14 445 258	0,0529 %			
BANCO PORTUGUES DO ATLANTICO (BPA)	10 022 131	0,0546 %			
BANCO TOTTA & ACORES SA	805 043	0,0078 %			
BPI-SGFS SA	13 393 400	0,0601 %			
BRISA(AUTO-ESTRADAS DE PORTUGAL) SA	11 391 538	0,0439 %			
CIMENTOS DE PORTUGAL SA	8 463 663	0,0467 %			
COMPANHIA DE SEGUROS TRANQUILIDADE	705 176	0,0164 %			
CREDITO PREDIAL PORTUGUES	1 888 237	0,0543 %			
ELECTRICIDADE DE PORTUGAL SA	26 923 403	0,0246 %			
INPARSA INDUSTRIAS E PARTICIPACOES (warrant)	211 971	N/A			
INPARSA INDUSTRIAS E PARTICIPACOES	2 162 103	0,0401 %			
JERONIMO MARTINS	19 339 598	0,0495 %			
PORTUCEL INDUSTRIAL SA	354 862	0,0089 %			
PORTUGAL TELECOM	51 658 626	0,0745 %			
SEMAPA SOC INV E GESTO-SGFS	2 081 509	0,0662 %			
SONAE INDUSTRIA SGFS SA	1 888 906	0,0412 %			
SONAE INVESTIMENTOS	8 667 155	0,0680 %			
TELECEL COMUNICACOES PESSOASIS SA	32 238 763	0,0876 %			
Sweden					
ABB AB	58 561 001	0,0872 %			
AGA AB	15 593 900	0,0671 %			
ASSIDOMAN AB	9 300 192	0,0564 %			
ASTRA AB	232 723 751	0,0858 %			
ATLAS COPCO AB	34 679 644	0,1402 %			
AVESTA SHEFFIELD AB	2 256 658	0,0598 %			
BURE INVESTMENT AB	7 957 641	0,1349 %			
DROTT AB	1 421 526	0,0224 %			
ELECTROLUX AB	30 184 361	0,0951 %			
FASTIGHETS AB BALDER	50 249	0,0029 %			
FORENINGEN SPARBANKEN AB	82 265 588	0,1184 %			
GAMBRO AB	17 775 489	0,0766 %			



North America

Holdings of equities at 31 December 1998

North America		Market value (NOK)	% ownership			Market value (NOK)	% ownership
Canada							
ABITIBI-CONSOLIDATED CORP INC	3 254 168	0,0246 %	RIO ALGOM	780 953	0,0162 %		
AGNICO EAGLE MINES	171 875	0,0092 %	ROGERS COMMUNICATIONS INC	372 396	0,0013 %		
AGRIUM INC	2 196 430	0,0274 %	ROYAL BANK OF CANADA	30 490 914	0,0268 %		
AIR CANADA	106 771	0,0019 %	ROYAL GROUP TECHNOLOGIES	2 634 823	0,0213 %		
ALBERTA ENERGY CO LTD	5 459 080	0,0272 %	RUSSEL METALS INC	93 750	0,0109 %		
ALCAN ALUMINIUM	12 535 436	0,0296 %	SEAGRAM CO	28 547 138	0,0248 %		
ALLIANCE FOREST PRODUCTS INC	644 544	0,0223 %	SEARS CANADA INC	2 223 215	0,0194 %		
ANDERSON EXPLORATION LTD	1 523 761	0,0183 %	SHELL CANADA	1 164 807	0,0036 %		
BANK OF MONTREAL	21 060 033	0,0258 %	SOBEYS CANADA INC	230 293	0,0047 %		
BANK OF NOVA SCOTIA	21 529 699	0,0283 %	SOUTHAM INC	1 691 023	0,0182 %		
BARRICK GOLD CORPORATION	14 648 718	0,0268 %	SPAR AEROSPACE	146 825	0,0217 %		
BC GAS INC	1 331 350	0,0215 %	ST LAWRENCE CEMENT INC	237 351	0,0102 %		
BC TELECOM INC	7 203 662	0,0275 %	STELCO INC	678 572	0,0162 %		
BCE INC	47 511 921	0,0252 %	SUNCOR ENERGY INC	6 206 353	0,0267 %		
BCE MOBIL COMMUNICATIONS INC COM NPV	4 714 040	0,0249 %	TALISMAN ENERGY	3 662 849	0,0247 %		
B.F.GOODRICH COMPANY	4 455 168	0,0232 %	TECK CORPORATION	927 778	0,0193 %		
BIOCHEM PHARMA INC	6 496 878	0,0299 %	TELEGLOBE INC	15 632 449	0,0403 %		
BOMBARDIER INC	14 590 286	0,0201 %	TELUS CORPORATION	5 851 938	0,0250 %		
BRUNCOR INC	687 748	0,0143 %	THOMSON CORP	28 332 701	0,0252 %		
CAE INDUSTRIES	828 745	0,0179 %	TORONTO-DOMINION BANK	20 735 428	0,0237 %		
CAMBRIDGE SHOPPING CENTRES LIMITED	531 250	0,0129 %	TRANSALTA CORP	4 621 680	0,0256 %		
CAMECO CORPORATION	1 715 626	0,0160 %	TRANSCANADA PIPELINES	13 865 342	0,0279 %		
CANADIAN HUNTER EXPLORATION	758 780	0,0259 %	TRILON FINANCIAL CORP 895903102	1 391 370	0,0214 %		
CANADIAN IMP BANK	20 458 940	0,0268 %	TRIMAC LTD	145 833	0,0129 %		
CANADIAN MARCONI CO	230 035	0,0106 %	TRIMARK FINANCIAL CORP	1 927 332	0,0226 %		
CANADIAN NATIONAL RAILWAYS CO	10 509 023	0,0280 %	TRIZEC HAHN CORPORATION	5 656 253	0,0242 %		
CANADIAN NATURAL RESOURCES	2 989 089	0,0258 %	TVX GOLD INC	346 875	0,0169 %		
CANADIAN OCCIDENTAL PETROLEUM	2 485 559	0,0234 %	UNITED DOMINION INDUSTRIES	1 018 850	0,0155 %		
CANADIAN PACIFIC	12 719 457	0,0251 %	WESTCOAST ENERGY INC	4 264 102	0,0277 %		
CANADIAN TIRE CORP	4 132 815	0,0265 %					
CANADIAN UTILITIES	1 690 477	0,0113 %	US				
CANFOR CORPORATION	142 212	0,0098 %	3 COM CORPORATION	31 717 534	0,0262 %		
CLINICHEM DEVELOPMENT INC	18 030	0,0182 %	ABBOTT LABORATORIES	147 617 971	0,0295 %		
CN LOEWEN GROUP INC	1 277 282	0,0563 %	ABERCROMBIE & FITCH CO	97 564	0,0004 %		
COGNOS INC	1 312 575	0,0166 %	ADAPTEC INC	3 077 504	0,0164 %		
COMINCO	1 583 533	0,0210 %	ADC TELECOMMUNICATIONS	8 657 392	0,0241 %		
CRESTAR ENERGY INC	573 909	0,0169 %	ADOBE SYSTEMS INC	5 928 926	0,0250 %		
DOFASCO INC	1 521 723	0,0188 %	ADVANCED MICRO DEVICES INC	7 783 200	0,0335 %		
DOMTAR INC	1 040 402	0,0126 %	ADVANTA CORP	63 998	0,0027 %		
DONOHUE INC	2 514 337	0,0183 %	AEROQUIP - VICKERS INC	997 423	0,0144 %		
DUNDEE BANCORP	351 935	0,0189 %	AES CORP	16 982 899	0,0343 %		
ECHO BAY MINES LTD	219 519	0,0112 %	AETNA INC	22 855 212	0,0262 %		
EDPERBRASCAN CORP	8 589 737	0,0300 %	AFLAC INC	23 499 411	0,0284 %		
ENBRIDGE INC	7 928 107	0,0306 %	AIR PRODUCTS & CHEMS INC	18 467 884	0,0328 %		
EURO NEVADA MINING CORP	2 480 160	0,0215 %	AIRTOUCH COMMS INC	81 435 483	0,0204 %		
EXTENDICARE INC	362 500	0,0134 %	ALBERTSONS INC	31 296 692	0,0290 %		
FAIRFAX FINANCIAL HLDGS	7 767 861	0,0217 %	ALEXANDER & BALDWIN INC	1 062 818	0,0146 %		
FALCON BRIDGE LTD	4 738 842	0,0325 %	ALLEGHENY POWER SY	7 981 360	0,0269 %		
FINNING INTERNATIONAL INC	575 744	0,0150 %	ALLEGHENY TELEDYNE CORP	7 278 438	0,0245 %		
FLETCHER CHALLENGE CANADA INC	2 588 791	0,0277 %	ALLIED SIGNAL INC	49 647 734	0,0300 %		
FOUR SEASONS HOTEL INC	870 536	0,0128 %	ALLSTATE CORP	63 581 153	0,0295 %		
FRANCO NEVADA MINING CORP	2 489 510	0,0213 %	ALLTEL CORP	29 797 592	0,0226 %		
GENDIS INC	40 476	0,0100 %	ALTERA CORPORATION	10 759 980	0,0247 %		
GENTRA INC	340 179	0,0133 %	ALUMINUM CO OF AMERICA	26 631 313	0,0240 %		
GEORGE WESTON LIMITED	10 591 524	0,0261 %	AMBAC FINANCIAL GROUP INC	7 932 990	0,0277 %		
GULF CANADA RESOURCES LIMITED	2 033 334	0,0291 %	AMERADA HESS CORP	8 518 399	0,0255 %		
HOLLINGER INC	285 714	0,0106 %	AMEREN CORPORATION	10 136 969	0,0249 %		
HUDSONS BAY CO	1 228 572	0,0203 %	AMERICA ONLINE INC	136 623 104	0,0285 %		
IMASCO LTD	19 154 489	0,0284 %	AMERICAN ELEC POWER CO INC	17 906 032	0,0273 %		
IMPERIAL OIL	14 263 485	0,0283 %	AMERICAN EXPRESS CO	92 461 320	0,0279 %		
INCO	3 498 823	0,0249 %	AMERICAN FINANCIAL GROUP INC OHIO	5 214 663	0,0314 %		
INVESTORS GROUP	6 875 004	0,0277 %	AMERICAN GENERAL CORP	39 089 471	0,0311 %		
JANNOCK LIMITED	409 226	0,0170 %	AMERICAN GREETINGS CORP	4 825 642	0,0254 %		
KINROSS GOLD CORP	842 228	0,0175 %	AMERICAN HOME PRODUCTS CORP	147 012 796	0,0287 %		
LAIDLAW INC	6 245 911	0,0287 %	AMERICAN INTL GROUP INC	201 752 851	0,0263 %		
LOBLAW COS	12 928 979	0,0269 %	AMERICAN NATIONAL INSURANCE CO	4 224 033	0,0258 %		
MACMILLAN BLOEDEL	1 863 171	0,0210 %	AMERICAN POWER CONVERSION	8 635 393	0,0264 %		
MAGNA INTERNATIONAL INC	9 472 335	0,0266 %	AMERICAN STORES CO	20 110 981	0,0282 %		
MARITIME TELEGRAPH & TELEPHONE CO	681 920	0,0131 %	AMERITECH CORPORATION	138 596 086	0,0247 %		
MDS INC	1 191 816	0,0136 %	AMGEN	53 516 481	0,0246 %		
METHANEX CORP	1 428 572	0,0218 %	AMP INC	17 038 182	0,0206 %		
MITEL CORP	1 215 030	0,0182 %	AMR CORP	21 668 241	0,0289 %		
MOLSON COS	676 588	0,0106 %	AMSOUTH BANCORP	10 132 370	0,0267 %		
MOORE CORPORATION LIMITED	1 464 795	0,0193 %	ANADARKO PETROLEUM CORP	6 951 968	0,0277 %		
NATIONAL BANK OF CANADA	5 691 455	0,0298 %	ANALOG DEVICES INC	9 547 207	0,0274 %		
NEWBRIDGE NETWORKS CORP	10 794 748	0,0227 %	ANDREW CORP	2 247 688	0,0193 %		
NEWCOURT CREDIT GROUP INC	10 110 869	0,0304 %	ANHEUSER-BUSCH COS INC	63 047 653	0,0264 %		
NEXFOR INC	1 351 678	0,0297 %	AON CORP	18 686 732	0,0282 %		
NORANDA FOREST INC	187 142	0,0041 %	APACHE CORP	4 063 349	0,0257 %		
NORANDA INC	4 628 635	0,0240 %	APPLE COMPUTER CO INC	10 278 127	0,0263 %		
NORTHERN TELECOM	53 898 540	0,0204 %	APPLIED MATERIALS INC	31 341 378	0,0207 %		
NOVA CORPORATION	2 085 616	0,0208 %	ARCHER-DANIELS-MIDLAND CO	19 970 856	0,0290 %		
POWER FINANCIAL CORP	15 515 881	0,0269 %	ARCHSTONE COMMUNITIES TRUST	4 011 279	0,0192 %		
PANCANADIAN PETROLEUM NPV	463 393	0,0022 %	ARMCO INC	553 846	0,0134 %		
PETRO-CANADA	2 547 124	0,0109 %	ARMSTRONG WORLD INDUSTRIES INC	4 218 731	0,0231 %		
PHILIP SERVICES CORP	51 339	0,0249 %	ARROW ELECTRONICS INC	5 672 789	0,0449 %		
PLACER DOME INC	5 353 798	0,0253 %	ASARCO INC	714 450	0,0159 %		
POCO PETROLEUMS LTD	1 295 239	0,0166 %	ASCEND COMMUNICATIONS	27 351 483	0,0214 %		
POTASH CORP OF SASKATCHEWAN	6 504 458	0,0247 %	ASHLAND OIL INC	6 503 938	0,0246 %		
POWER CORP OF CANADA	8 629 370	0,0264 %	ASSOCIATES FIRST CAPITAL CORP	60 227 404	0,0278 %		
PROVIGO INC	261 409	0,0032 %	AT & T CORP	255 205 957	0,0221 %		
QUEBECOR INC	864 931	0,0084 %	ATLANTIC RICHFIELD CO	41 800 589	0,0291 %		
RANGER OIL LTD	833 135	0,0218 %	ATMEL CORP	1 994 926	0,0147 %		
RENAISSANCE ENERGY LIMITED	2 882 368	0,0248 %	AUTO DATA PROCESS INC	46 821 647	0,0275 %		

Holdings of equities at 31 December 1998

North America	Market value (NOK)		Market value (NOK)	Market value (NOK)	
	Market value (NOK)	% ownership		Market value (NOK)	% ownership
AUTODESK INC	4 285 828	0,0280 %	4 797 917	0,0297 %	
AUTOZONE INC	8 833 697	0,0237 %	10 318 283	0,0310 %	
AVERY DENNISON CP	9 406 983	0,0273 %	20 889 508	0,0248 %	
AVNET INC	3 779 669	0,0315 %	10 327 725	0,0280 %	
AVON PRODUCTS INC	23 302 447	0,0317 %	36 180 653	0,0262 %	
BAKER HUGHES INC	10 598 106	0,0236 %	14 810 877	0,0245 %	
BALL CORP	1 636 830	0,0162 %	511 438	0,0316 %	
BALTIMORE GAS AND ELECTRIC COMPANY	8 584 224	0,0273 %	7 274 296	0,0236 %	
BANDAG INC	365 129	0,0064 %	18 210 313	0,0280 %	
BANK OF NEW YORK CO INC	60 507 374	0,0297 %	2 319 788	0,0204 %	
BANK ONE CORPORATION	116 247 770	0,0265 %	41 709 190	0,0283 %	
BANKAMERICA CORPORATION	207 544 690	0,0247 %	804 303	0,0132 %	
BANKBOSTON	22 869 182	0,0277 %	1 095 807	0,0161 %	
BANKERS TRUST CORPORATION	14 442 143	0,0234 %	16 033 689	0,0189 %	
BATTLE MOUNTAIN GOLD CO	1 091 217	0,0155 %	12 643 529	0,0262 %	
BAUSCH & LOMB INC	6 363 649	0,0255 %	4 092 602	0,0216 %	
BAXTER INTERNATIONAL INC	36 481 102	0,0274 %	47 448 900	0,0241 %	
BB&T CORP	22 688 413	0,0282 %	16 280 346	0,0284 %	
BEAR STEARNS COS INC	8 670 915	0,0245 %	186 070 549	0,0237 %	
BECTON DICKINSON & COMPANY	21 131 559	0,0339 %	15 411 236	0,0296 %	
BELL ATLANTIC CORP	159 114 900	0,0234 %	5 090 146	0,0241 %	
BELLSOUTH CORP	193 886 262	0,0277 %	6 641 277	0,0262 %	
BELO (A H) CORP	3 691 148	0,0257 %	4 431 883	0,0251 %	
BERKSHIRE HATHAWAY INC	154 407 204	0,0262 %	5 138 008	0,0267 %	
BESTFOODS	30 427 439	0,0294 %	3 108 456	0,0249 %	
BETHLEHEM STEEL CORPORATION	1 226 501	0,0137 %	7 343 727	0,0194 %	
BEVERLY ENTERPRISES INC W/I	776 543	0,0161 %	18 137 969	0,0277 %	
B.F. GOODRICH COMPANY	4 455 168	0,0232 %	16 380 044	0,0309 %	
BLACK & DECKER CORP	10 248 057	0,0275 %	40 247 959	0,0281 %	
BLOCK (H&R) INC	7 940 962	0,0254 %	5 998 810	0,0189 %	
BMC SOFTWARE INC	18 931 822	0,0268 %	5 824 640	0,0243 %	
BOEING COMPANY	64 303 532	0,0250 %	11 680 084	0,0257 %	
BOISE CASCADE CORP	2 442 827	0,0181 %	46 030 060	0,0269 %	
BOSTON SCIENTIFIC CORP	21 040 645	0,0308 %	9 931 297	0,0256 %	
BOWATER INC	3 251 736	0,0200 %	6 212 262	0,0244 %	
BRIGGS & STRATTON	1 455 726	0,0168 %	46 571 981	0,0295 %	
BRISTOL-MYERS SQUIBB CO	264 760 477	0,0301 %	9 660 535	0,0256 %	
BROWN-FORMAN CORP	8 350 899	0,0240 %	8 464 113	0,0244 %	
BROWNING-FERRIS INDUSTRIES INC	11 220 966	0,0339 %	20 252 319	0,0269 %	
BRUNSWICK CORPORATION	4 559 676	0,0250 %	6 016 538	0,0243 %	
BURLINGTON NORTHERN INC	32 101 167	0,0279 %	1 507 434	0,0169 %	
BURLINGTON RESOURCES INC	12 770 603	0,0289 %	109 602 224	0,0241 %	
CABLETRON SYSTEMS INC	2 048 210	0,0148 %	17 711 512	0,0258 %	
CABOT CORP	3 448 157	0,0267 %	194 298 910	0,0296 %	
CADENCE DESIGN SYSTEMS INC	12 738 192	0,0261 %	49 329 130	0,0257 %	
CAMPBELL SOUP CO	49 445 778	0,0337 %	84 472 284	0,0229 %	
CAPITAL ONE FINANCIAL CORP	15 218 862	0,0242 %	53 238 018	0,0295 %	
CARDINAL HEALTH INC COM NPV	28 325 034	0,0260 %	4 906 834	0,0232 %	
CARNIVAL CORP	56 976 165	0,0301 %	36 716 450	0,0225 %	
CAROLINA POWER & LIGHT CO	14 317 224	0,0308 %	2 243 274	0,0200 %	
CASE EQUIP CORPORATION	2 526 001	0,0220 %	15 407 309	0,0278 %	
CATERPILLAR INC	33 362 689	0,0284 %	9 428 887	0,0238 %	
CBS CORPORATION	46 810 757	0,0254 %	25 828 706	0,0258 %	
CENDANT CORP	32 573 420	0,0270 %	4 087 467	0,0151 %	
CENTRAL & SOUTHWEST CORP	10 872 789	0,0254 %	9 179 087	0,0183 %	
CERIDIAN CORP	9 674 456	0,0252 %	9 836 205	0,0269 %	
CHAMPION INTL CORP	6 637 741	0,0253 %	115 710	0,0029 %	
CHARLES SCHWAB CORP	44 646 531	0,0260 %	4 835 330	0,0238 %	
CHASE MANHATTAN CORPORATION	119 260 414	0,0263 %	354 123 531	0,0274 %	
CHEVRON CORP	107 635 282	0,0277 %	25 687 082	0,0306 %	
CHIRON CORP	8 678 963	0,0285 %	18 412 063	0,0290 %	
CHRIS-CRAFT INDUSTRIES,INC	1 369 392	0,0162 %	36 051 541	0,0273 %	
CHUBB CORP	21 508 533	0,0308 %	28 194 422	0,0251 %	
CIENA CORP	2 908 177	0,0168 %	15 349 329	0,0274 %	
CIGNA CORP	32 867 634	0,0274 %	7 809 186	0,0263 %	
CINCINNATI BELL INC	9 681 656	0,0481 %	8 815 672	0,0263 %	
CINCINNATI FINANCIAL CORPORATION	12 303 310	0,0287 %	114 039 695	0,0276 %	
CINCINNATI MILACRON INC	893 460	0,0165 %	5 192 188	0,0309 %	
CINERGY CORPORATION	10 074 054	0,0258 %	36 136 506	0,0263 %	
CIRCUIT CITY STORES INC	9 311 428	0,0241 %	49 510 885	0,0272 %	
CIRCUS CIRCUS ENTERPRISES INC	1 516 896	0,0168 %	782 542	0,0293 %	
CISCO SYSTEMS	265 804 398	0,0220 %	8 112 382	0,0264 %	
CITIGROUP INC	225 358 589	0,0258 %	6 053 394	0,0260 %	
CITIZENS UTILITIES CO	4 023 683	0,0265 %	3 139 723	0,0236 %	
CLEAR CHANNEL COMMUNICATIONS INC	26 014 529	0,0224 %	155 194 070	0,0288 %	
CLOROX CO	24 029 105	0,0272 %	8 227 789	0,0235 %	
CMS ENERGY CORP	9 082 293	0,0253 %	132 534 469	0,0257 %	
CNF TRASPORTATION INC	3 062 124	0,0210 %	2 483 431	0,0184 %	
COASTAL CORP	15 000 024	0,0306 %	16 741 472	0,0279 %	
COCA COLA CO	328 785 475	0,0294 %	10 124 442	0,0248 %	
COCA COLA ENTERPRISES INC	27 810 967	0,0281 %	562 646	0,0136 %	
COLGATE-PALMOLIVE CO	54 479 685	0,0332 %	22 282 301	0,0294 %	
COLUMBIA ENERGY GROUP	9 032 424	0,0277 %	16 162 751	0,0277 %	
COLUMBIA HCA HEALTHCARE CORP	31 063 158	0,0363 %	87 109 875	0,0286 %	
COMCAST CORPORATION	39 811 954	0,0227 %	14 551 268	0,0226 %	
COMERICA INC	21 312 671	0,0294 %	2 432 957	0,0182 %	
COMPAQ COMPUTER CORP	139 235 137	0,0238 %	10 822 089	0,0233 %	
COMPUTER ASSOCIATES INTERNATIONAL INC	47 162 117	0,0245 %	36 332 419	0,0279 %	
COMPUTER SCIENCES	20 307 629	0,0267 %	65 206 056	0,0258 %	
COMPUWARE CORP	28 391 800	0,0315 %	15 989 405	0,0220 %	
COMSAT CORPORATION	2 605 617	0,0203 %	1 468 898	0,0197 %	
CONAGRA INC	30 148 158	0,0257 %	9 471 076	0,0120 %	
CONNECTIV	4 106 514	0,0220 %	13 808 857	0,0273 %	
CONSOLIDATED EDISON INC	24 706 712	0,0282 %	670 392 872	0,0281 %	
CONSECO INC	18 575 842	0,0236 %	9 463 362	0,0220 %	
CONSOLIDATED NATURAL GAS CO	9 615 551	0,0257 %	24 049 771	0,0265 %	
CONSOLIDATED PAPERS INC			4 797 917	0,0297 %	
COOPER INDUSTRIES INC			10 318 283	0,0310 %	
CORNING INC			20 889 508	0,0248 %	
COUNTRYWIDE CREDIT INDUSTRIES INC			10 327 725	0,0280 %	
COX COMMUNICATIONS			36 180 653	0,0262 %	
CRESTAR FINANCIAL CORP			14 810 877	0,0245 %	
CRESTLINE CAP CORP			511 438	0,0316 %	
CROWN CORK & SEAL CO INC			7 274 296	0,0236 %	
CSX CORP			18 210 313	0,0280 %	
CUMMINS ENGINE CO INC			2 319 788	0,0204 %	
CVS CORP			41 709 190	0,0283 %	
CYPRESS SEMICONDUCTOR CORP			804 303	0,0132 %	
CYPRUS MINERALS CO			1 095 807	0,0161 %	
DAIRY FARMS INTL			16 033 689	0,0189 %	
DANA CORP			12 643 529	0,0262 %	
DARDEN RESTAURANTS			4 092 602	0,0216 %	
DAYTON-HUDSON CORP			47 448 900	0,0241 %	
DEERE & CO			16 280 346	0,0284 %	
DELL COMPUTERS			186 070 549	0,0237 %	
DELTA AIR LINES INC			15 411 236	0,0296 %	
DELUXE CORPORATION			5 090 146	0,0241 %	
DIAMOND OFFSHORE DRILLING			6 641 277	0,0262 %	
DIEBOLD INC			4 431 883	0,0251 %	
DILLARD DEPARTMENT STORES,INC			5 138 008	0,0267 %	
DOLE FOOD COMPANY INC			3 108 456	0,0249 %	
DOLLAR GENERAL CORP			7 343 727	0,0194 %	
DOMINION RESOURCES INC			18 137 969	0,0277 %	
DOVER CORPORATION			16 380 044	0,0309 %	
DOW CHEMICAL CO			40 247 959	0,0281 %	
DOW JONES & CO INC			5 998 810	0,0189 %	
DQE INC			5 824 640	0,0243 %	
DTE ENERGY INC			11 680 084	0,0257 %	
DUKE ENERGY CORP			46 030 060	0,0269 %	
DUN & BRADSTREET CORPORATION			9 931 297	0,0256 %	
EASTMAN CHEMICAL CO			6 212 262	0,0244 %	
EASTMAN KODAK CO			46 571 981	0,0295 %	
EATON CORP			9 660 535	0,0256 %	
ECOLAB INC			8 464 113	0,0244 %	
EDISON INTERNATIONAL			20 252 319	0,0269 %	
EDWARDS (AG) INC			6 016 538	0,0243 %	
EG & G INC			1 507 434	0,0169 %	
E.I DU PONT DE NEMOURS & CO			109 602 224	0,0241 %	
ELAN CORP PLC			17 711 512	0,0258 %	
ELI LILLY & CO			194 298 910	0,0296 %	
ELECTRONIC DATA SYSTEMS CORP			49 329 130	0,0257 %	
EMC CORP MASSACHUSETTS			84 472 284	0,0229 %	
EMERSON ELECTRIC CO			53 238 018	0,0295 %	
ENGELHARD CORP			4 906 834	0,0232 %	
ENRON CORP			36 716 450	0,0225 %	
ENSCO INTERNATIONAL INC			2 243 274	0,0200 %	
ENTERGY CORP			15 407 309	0,0278 %	
EQUIFAX INC			9 428 887	0,0238 %	
EQUITABLE COMPANIES INC			25 828 706	0,0258 %	
EQUITY INCOME FUND			4 087 467	0,0151 %	
EQUITY OFFICE PROPERTIES TRUST			9 179 087	0,0183 %	
ESTEE LAUDER COMPANIES INC			9 836 205	0,0269 %	
ETHEL CORP			115 710	0,0029 %	
E.W. SCRIPPS COMPANY			4 835 330	0,0238 %	
EXXON CORP CAP NPV			354 123 531	0,0274 %	
FDX CORP			25 687 082	0,0306 %	
FEDERATED DEPARTMENT STORES INC			18 412 063	0,0290 %	
FIFTH THIRD BANCORP			36 051 541	0,0273 %	
FIRST DATA CORP			28 194 422	0,0251 %	
FIRST ENERGY CORP			15 349 329	0,0274 %	
FIRST SECURITY CORP DELAWARE			7 809 186	0,0263 %	
FIRST TENNESSEE NATIONAL CORP			8 815 672	0,0263 %	
FIRST UNION CORPORATION			114 039 695	0,0276 %	
FIRST VIRGINIA BANKS INC			5 192 188	0,0309 %	
FIRSTSTAR CORPORATION			36 136 506	0,0263 %	
FLEET FINANCIAL GROUP			49 510 885	0,0272 %	
FLEMING COMPANIES INC			782 542	0,0293 %	
FLORIDA PROGRESS CORPORATION			8 112 382	0,0264 %	
FLUOR CORP			6 053 394	0,0260 %	
FMC CORP			3 139 723	0,0236 %	
FNMA			155 194 070	0,0288 %	
FOOD LION INC			8 227 789	0,0235 %	
FORD MOTOR CO			132 534 469	0,0257 %	
FORE SYSTEMS INC			2 483 431	0,0184 %	
FORT JAMES CORP			16 741 472	0,0279 %	
FORTUNE BRANDS INC			10 124 442	0,0248 %	
FOSTER WHEELER CORP			562 646	0,0136 %	
FPL GROUP INC			22 282 301	0,0294 %	
FRANKLIN RESOURCES INC			16 162 751	0,0277 %	
FREDDIE MAC			87 109 875	0,0286 %	
FRED MEYER INC			14 551 268	0,0226 %	
FREEPORT MCMORAN COPPER GOLD			2 432 957	0,0182 %	
FRONTIER CORP			10 822 089	0,0233 %	
GANNETT CO INC			36 332 419	0,0279 %	
GAP INC			65 206 056	0,0258 %	
GATEWAY 2000			15 989 405	0,0220 %	
GAYLORD ENTERTAINMENT CO			1 468 898	0,0197 %	
GENENTECH INC RED			9 471 076	0,0120 %	
GENERAL DYNAMICS CORP			13 808 857	0,0273 %	
GENERAL ELECTRIC COMPANY			670 392 872	0,0281 %	
GENERAL INSTRUMENT			9 463 362	0,0220 %	
GENERAL MILLS INC			24 049 771	0,0265 %	

Holdings of equities at 31 December 1998

North America		Market value (NOK)	% ownership			Market value (NOK)	% ownership
GENERAL MOTORS CORP	95 275 720	0.0215 %	MARSHALL & ILSLEY CORP	11 353 149	0.0248 %		
GENERAL MOTORS CORP (H-AKSJER)	7 135 925	0.0195 %	MASCO CORP	19 547 739	0.0257 %		
GENERAL RE CORP	30 383 545	0.0270 %	MATTEL INC	13 801 730	0.0300 %		
GENUINE PARTS CO	11 190 510	0.0266 %	MAXIM INTEGRATED PRODUCTS	10 284 903	0.0205 %		
GEORGIA-PACIFIC CORP	10 160 271	0.0258 %	MAY DEPT STORES CO	27 874 962	0.0289 %		
GILLETTE CO	106 091 351	0.0247 %	MAYTAG CORP	10 765 885	0.0252 %		
GLOBAL MARINE INC	3 503 870	0.0284 %	MBIA INC	12 964 158	0.0270 %		
GLOBAL TELESYSTEMS GROUP INC	67 847 242	0.2661 %	MBNA CORP	37 166 513	0.0225 %		
GOLDEN WEST FINC CORP	9 602 904	0.0252 %	MCDERMOTT INTERNATIONAL INC	2 401 887	0.0238 %		
GOODYEAR TIRE & RUBBER CO	15 868 104	0.0285 %	MCDONALDS CORP	104 177 281	0.0272 %		
GPU CORP	10 308 350	0.0245 %	MCGRAW-HILL INC	20 280 326	0.0244 %		
GREAT ATLANTIC	1 785 559	0.0205 %	MCI WORLDCOM INC	255 993 377	0.0250 %		
GREAT LAKES CHEMICAL CORP	4 582 839	0.0265 %	MCKESSON CORP	14 938 492	0.0203 %		
GREENPOINT FINANCIAL CORP	5 833 878	0.0259 %	MEAD CORP	4 934 366	0.0223 %		
GTE CORP	124 349 657	0.0252 %	MEDIAONE GROUP INC	57 015 234	0.0245 %		
GUIDANT CORP	33 120 291	0.0276 %	MEDITRUST CORP	4 239 842	0.0241 %		
HALLIBURTON CO	25 909 230	0.0247 %	MEDPARTNERS INC	1 571 941	0.0197 %		
HARCOURT GENERAL INC	4 510 537	0.0237 %	MEDTRONIC INC	72 062 298	0.0291 %		
HARLEY DAVIDSON	13 354 741	0.0239 %	MELLON BANK CORP	35 538 629	0.0275 %		
HARNISCHFEGGER INDUSTRIES INC	577 231	0.0179 %	MENTOR GRAPHICS CORP	641 119	0.0133 %		
HARRAHS ENTERTAINMENTS	2 236 446	0.0196 %	MERCANTILE BANCORP INC	13 424 072	0.0256 %		
HARRIS CORP	4 986 116	0.0229 %	MERCK & COMPANY INC	349 990 704	0.0284 %		
HARTFORD FINANCIAL SERVICES GROUP INC	25 986 996	0.0317 %	MERRILL LYNCH & CO INC	46 514 754	0.0246 %		
HASBRO INC	8 477 018	0.0252 %	MGIC INVESTMENT CP COM	9 179 132	0.0334 %		
HBO & CO	25 766 427	0.0261 %	MICRON TECHNOLOGY INC	19 946 116	0.0153 %		
HCR MANOR CARE INC	5 291 332	0.0214 %	MICROSOFT CORP	681 431 646	0.0235 %		
HEALTHSOUTH CORP	12 837 641	0.0295 %	MILLIPORE CORP	1 449 762	0.0136 %		
HERCULES INC	4 411 325	0.0215 %	MINNESOTA MINING & MANUFACTURING CO	56 960 199	0.0267 %		
HERSHEY FOODS CORP	14 024 240	0.0283 %	MIRAGE RESORTS INC	4 582 370	0.0240 %		
HEWLETT-PACKARD CO	140 076 268	0.0266 %	MOBIL CORP	134 792 791	0.0269 %		
HILLENBRAND INDUSTRIES INC	7 236 397	0.0303 %	MOLX INC	10 273 903	0.0301 %		
HILTON HOTELS CORP	9 920 734	0.0340 %	MONSANTO CO	56 438 756	0.0308 %		
H.J. HEINZ COMPANY	41 027 330	0.0288 %	MORGAN J P & CO INC	36 987 027	0.0275 %		
HOME DEPOT INC	186 310 284	0.0303 %	MORGAN STANLEY DEAN WITTER DISC & CO	82 005 328	0.0234 %		
HOMESTAKE MINING CO	4 269 667	0.0224 %	MORTON INTERNATIONAL INC	5 246 445	0.0234 %		
HONEYWELL INC	19 107 146	0.0308 %	MOTOROLA INC	72 814 030	0.0236 %		
HONG KONG LAND HOLDINGS	22 807 989	0.1055 %	MYLAN LABORATORIES INC	7 487 721	0.0257 %		
HOUSEHOLD INTL INC	37 881 901	0.0229 %	NABISCO HLDGS CORP	4 805 916	0.0324 %		
HOUSTON INDUSTRIES INC	18 916 293	0.0285 %	NALCO CHEMICAL CO	3 970 923	0.0295 %		
HUBBELL INC	4 024 231	0.0237 %	NATIONAL CITY CORPORATION	47 348 333	0.0275 %		
HUMANA INC	5 010 249	0.0207 %	NATIONAL SEMICONDUCTOR CORP	4 233 648	0.0239 %		
HUNTINGTON BANCSHARES INC	12 740 987	0.0257 %	NATIONAL SERVICES INDUSTRIES INC	2 333 765	0.0220 %		
IKON OFFICE SOLUTIONS	1 732 333	0.0099 %	NAVISTAR INTERNATIONAL	3 551 022	0.0223 %		
ILLINOIS TOOL WORKS INC	29 015 712	0.0258 %	NCR CORPORATION	7 983 893	0.0223 %		
ILLINOVA CORP	2 895 130	0.0216 %	NETSCAPE COMMUNICATIONS	9 627 070	0.0217 %		
IMC FERTILIZER GROUP INC	4 608 686	0.0273 %	NEW ENGLAND ELECTRIC SYSTEM	5 793 118	0.0291 %		
IMS HEALTH INCORPORATED	24 231 060	0.0265 %	NEW YORK TIMES CO	12 481 750	0.0282 %		
INFORMIX CORP	2 625 712	0.0165 %	NEWELL COS INC	13 537 982	0.0294 %		
INGERSOLL-RAND CO OF AMERICA	15 824 291	0.0277 %	NEWMONT MINING CORP	5 710 195	0.0247 %		
INLAND STEEL INDUSTRIES	972 092	0.0403 %	NEXTEL COMMUNICATIONS INC	12 440 237	0.0202 %		
INTEL CORP	393 798 927	0.0246 %	NIAGARA MOHAWK POWER CORP	4 530 680	0.0215 %		
INTERNATIONAL BUSINESS MACH CORPORATION	342 440 109	0.0277 %	NICOR INC	3 122 360	0.0220 %		
INTERNATIONAL FLAVORS & FRAG	9 459 981	0.0278 %	NIELSEN MEDIA RESEARCH	2 210 523	0.0295 %		
INTERNATIONAL PAPER CO	27 447 104	0.0292 %	NIKE INC COM STK	15 255 259	0.0271 %		
INTERPUBLIC GROUP OF COMPANIES	21 408 053	0.0274 %	NL INDUSTRIES INC	183 755	0.0037 %		
ITT CORP	8 839 768	0.0286 %	NORDSTORM INC	9 591 100	0.0245 %		
IVAX CORP	1 743 554	0.0166 %	NORFOLK SOUTHERN CORP	24 031 871	0.0298 %		
JARDINE MATHESON	14 662 896	0.0862 %	NORTEL NETWORKS LIMITED	10 520 751	0.0040 %		
JARDINE STRATEGIC HOLDINGS LIMITED	13 411 310	0.0976 %	NORTHEAST UTILITIES	2 901 225	0.0188 %		
JEFFERSON-PILOT CORP	14 779 164	0.0263 %	NORTHERN STATES POWER CO	7 727 427	0.0257 %		
JOHNSON & JOHNSON	224 510 798	0.0286 %	NORTHERN TRUST CORP	19 424 229	0.0285 %		
JOHNSON CONTROLS INC	9 303 448	0.0233 %	NORTHROP GRUMMAN CORPORATION	10 100 624	0.0327 %		
K MART CORP	14 879 696	0.0256 %	NORTHWEST AIRLINES CORP	4 245 651	0.0291 %		
KANSAS CITY SOUTHERN INDUSTRIES INC	10 005 770	0.0279 %	NOVELL INC	11 921 318	0.0237 %		
KELLOGG CO	27 870 962	0.0242 %	NUCOR CORP	7 199 498	0.0244 %		
KERR-MCGEE CORP	3 012 676	0.0246 %	OCCIDENTAL PETROLEUM CORP	12 099 150	0.0277 %		
KEYCORP	28 037 052	0.0266 %	OCTEL CORP	50 212	0.0036 %		
KEYSPAN CORPORATION	8 563 712	0.0269 %	OFFICE DEPOT INC	14 808 918	0.0234 %		
KIMBERLY-CLARK CORP	59 210 748	0.0304 %	OLD KENT FINANCIAL CORP	8 712 979	0.0254 %		
KING WORLD PRODUCTIONS INC	4 018 826	0.0275 %	OLD REPUBLIC INTERNATIONAL CORP	5 296 946	0.0273 %		
KLA - TENCOR CORPORATION	7 002 199	0.0210 %	OLIN CORP	2 200 204	0.0244 %		
KNIGHT RIDDER INC	7 745 393	0.0283 %	OMNICOM GROUP INC	19 487 275	0.0258 %		
KOHL'S CORPORATION	19 425 229	0.0271 %	ORACLE CORPORATION	84 494 912	0.0237 %		
KROGER CO	30 913 082	0.0286 %	ORYX ENERGY CO	1 996 354	0.0208 %		
LEGGETT & PLATT INC	8 062 176	0.0249 %	OWENS-CORNING FIBERGLAS CORP	3 506 359	0.0236 %		
LEHMAN BROS HOLDINGS	10 434 619	0.0240 %	OWENS-ILLINOIS INC	9 458 515	0.0266 %		
LEUCADIA NATIONAL CORP	2 831 895	0.0195 %	OXFORD HEALTH PLAN	1 835 932	0.0163 %		
LEVEL 3 COMMUNICATIONS INC	20 600 662	0.0194 %	P G & E CORP	24 127 502	0.0259 %		
LIMITED INC	13 095 000	0.0243 %	PACCAR INC	5 468 716	0.0228 %		
LINCOLN NATIONAL CORP	16 578 803	0.0279 %	PACIFIC CENTURY FINL CORPORATION	3 899 855	0.0294 %		
LINEAR TECHNOLOGY	12 145 929	0.0219 %	PACIFICARE HEALTH SYSTEMS	5 514 652	0.0246 %		
LITTON INDUSTRIES	5 175 045	0.0257 %	PACIFICORP	12 629 006	0.0276 %		
LIZ CLAIBORNE	4 751 873	0.0273 %	PAINÉ WEBBER GROUP INC	10 917 594	0.0283 %		
LOCKHEED MARTIN CO	33 014 788	0.0300 %	PALL CORP	5 384 371	0.0245 %		
LOEWS CORP	22 583 559	0.0304 %	PARAMETRIC TECHNOLOGY CORP	8 517 778	0.0309 %		
LOUISIANA-PACIFIC CORP	3 511 684	0.0248 %	PARKER-HANNIFIN CORP	7 464 227	0.0311 %		
LOWE'S COS INC	34 285 964	0.0247 %	PAYCHEX INC	16 999 804	0.0301 %		
LSI LOGIC CORPORATION	3 922 683	0.0176 %	PENNEY J C CO INC	23 492 340	0.0311 %		
LUBRIZOL CORP	2 309 343	0.0247 %	PENNZOIL CO	1 221 559	0.0234 %		
LUCENT TECHNOLOGIES INC	287 141 035	0.0283 %	PENNZOIL-QUAKER ST CO	1 104 551	0.0120 %		
LUXOTTICA GROUP	15 542 279	0.0917 %	PEOPLES ENERGY CORP	2 059 448	0.0220 %		
MALLINCKRODT GROUP	4 270 395	0.0261 %	PEOPLESOFT INC	8 740 503	0.0211 %		
MANDARIN ORIENTAL INTERNATIONAL	3 412 673	0.1076 %	PEPSICO INC	119 363 014	0.0280 %		
MARRIOTT CORP	4 830 249	0.0253 %	PERKIN ELMER CORPORATION	8 919 668	0.0263 %		
MARRIOTT INTERNATIONAL INC	14 516 031	0.0251 %	PFIZER INC	323 652 713	0.0289 %		
MARSH & MCLENNAN CO INC	29 050 704	0.0262 %	PHARMACIA & UPJOHN INC	57 373 550	0.0251 %		

Holdings of equities at 31 December 1998

North America		Market value (NOK)	% ownership	Market value (NOK)	% ownership
PHELPS DODGE CORP	5 524 916	0,0278 %	TELE - COMMUNICATION	13 032 943	0,0184 %
PHILADELPHIA ELECTRIC	18 748 154	0,0294 %	TELE-COMM LIBERTY MEDIA GR-A	29 198 151	0,0223 %
PHILIP MORRIS COS INC	238 111 993	0,0283 %	TELE-COMMUNICATIONS TCI	52 807 248	0,0199 %
PHILLIPS PETROLEUM	24 933 317	0,0319 %	TELLABS INC	25 767 571	0,0224 %
PINNACLE WEST CAP	6 732 935	0,0255 %	TEMPLE-INLAND INC	5 722 709	0,0235 %
PIONEER HI-BRED INTERNATIONAL INC	9 711 258	0,0245 %	TENET HEALTHCARE CORP	16 015 804	0,0330 %
PITNEY BOWES INC	36 323 711	0,0285 %	TENNECO INC	11 681 770	0,0273 %
PITTSSTON CO	1 748 506	0,0195 %	TERADYNE INC	6 715 179	0,0187 %
PMI GROUP INC	2 257 059	0,0233 %	TEXACO INC	56 481 966	0,0282 %
PNC FINANCIAL	32 461 329	0,0304 %	TEXAS INSTRUMENTS INC	66 475 144	0,0246 %
POLAROID CORP	1 471 737	0,0247 %	TEXAS UTILITIES CO	24 507 802	0,0259 %
POTOMAC ELECTRIC POWER CO	5 312 421	0,0245 %	TEXTRON INC	24 904 259	0,0301 %
PP&L RESOURCES INC	8 642 521	0,0273 %	THERMO ELECTRON CORP	4 533 532	0,0230 %
PPG INDUSTRIES INC	20 674 967	0,0282 %	TIG HLDGS INC	829 969	0,0136 %
PRAXAIR INC	11 244 399	0,0280 %	TIME WARNER INC HOLDINGS COMPANY	131 137 318	0,0252 %
PREMARK INTERNATIONAL INC	2 954 557	0,0197 %	TIMES MIRROR	5 845 116	0,0266 %
PRICE COSTCO	31 020 495	0,0266 %	TIX COMPANIES INC	17 843 892	0,0254 %
PROCTER & GAMBLE CO	242 187 216	0,0287 %	TORCHMARK CORP	9 006 303	0,0261 %
PROGRESSIVE CORP OHIO	24 738 798	0,0301 %	TOSCO CORP	6 840 603	0,0267 %
PROVIDENT COS INC	10 402 279	0,0246 %	TOYS 'R' US INC	9 180 880	0,0339 %
PROVIDIAN FINANCIAL CORP	21 435 202	0,0227 %	TRANSAMERICA CORP	14 507 140	0,0283 %
PUBLIC SERVICE ENT GRP INC	18 381 030	0,0272 %	TRANSATLANTIC HLDGS INC	4 087 419	0,0213 %
PUGET SOUND ENERGY INC	4 098 800	0,0248 %	TRANSOCEAN OFFSHORE INC	4 575 830	0,0215 %
QUAKER OATS CO	16 455 387	0,0290 %	TRAVELERS PROP CAS	4 676 397	0,0340 %
R H DONNELLEY	650 157	0,0160 %	TRIBUNE CO(DELAWARE)	15 990 262	0,0286 %
RALSTON PURINA CO	20 265 531	0,0310 %	TRICON GLOBAL RESTAURANTS	14 240 699	0,0272 %
RAYCHEM CORP	5 436 668	0,0375 %	TRI-CONTINENTAL CORP	4 450 177	0,0250 %
RAYTHEON CO	34 140 878	0,0254 %	TRINITY INDUSTRIES INC	2 375 912	0,0197 %
READERS DIGEST ASSOCIATION INC	3 550 106	0,0165 %	TRW INC	13 697 534	0,0307 %
REEBOK INTERNATIONAL	1 108 359	0,0175 %	TUPPERWARE CORP	1 204 620	0,0183 %
REGIONS FINANCIAL CORP	15 755 842	0,0252 %	TYCO INTERNATIONAL LTD	92 418 274	0,0277 %
RELIASTAR FINANCIAL CORPORATION	7 414 867	0,0265 %	TYSON FOODS INC	4 079 848	0,0208 %
REPUBLIC INDUSTRIES INCORPORATED	13 452 846	0,0258 %	UAL CORP	7 175 876	0,0303 %
REPUBLIC NEW YORK CORP	9 962 282	0,0307 %	UJB FINANCIAL CORP	15 344 143	0,0299 %
REYNOLDS METALS COMPANY	7 337 440	0,0306 %	UNICOM CORPORATION	16 862 864	0,0286 %
RITE AID CORP	25 668 149	0,0276 %	UNION CAMP CORPORATON	9 469 770	0,0290 %
RJR NABISCO HLDGS GROUP INC	19 335 626	0,0288 %	UNION CARBIDE CORP	11 156 766	0,0264 %
ROCKWELL INTERNATIONAL CORP	19 617 780	0,0334 %	UNION PACIFIC CORP	22 294 550	0,0245 %
ROHM & HAAS CO	10 114 049	0,0264 %	UNION PACIFIC RESOURCES GROUP INC	3 811 287	0,0216 %
ROUSE CO	4 253 175	0,0331 %	UNION PLANTERS CORP	8 492 541	0,0176 %
R.R DONNELLEY & SONS CO	11 277 335	0,0303 %	UNISYS CORP	13 459 642	0,0206 %
RUBBERMAID INC	8 878 578	0,0280 %	UNITED HEALTHCARE CORPORATION	16 621 014	0,0272 %
RUSSELL CORP	872 051	0,0168 %	UNITED TECHNOLOGIES CORP	49 342 906	0,0256 %
RYDER SYSTEM INC	3 048 176	0,0226 %	UNITRIN	5 302 469	0,0249 %
SAFECO CORP	12 259 222	0,0295 %	UNOCAL CORP	14 274 769	0,0262 %
SAFEWAY STORES INC	58 456 038	0,0299 %	UNUM CORP	16 170 941	0,0265 %
SARA LEE CORP	51 755 692	0,0303 %	US BANCORP	52 449 872	0,0316 %
SCHERING-PLOUGH CORP	160 526 740	0,0281 %	US WEST INC	64 459 622	0,0280 %
SCHLUMBERGER	48 454 330	0,0231 %	USAIR GROUP INC	9 310 130	0,0285 %
SCIENTIFIC-ATLANTA INC	2 122 309	0,0129 %	UST INC(DEL)	12 009 839	0,0271 %
SEAGATE TECHNOLOGY INC	13 685 858	0,0195 %	USX MARATHON GROUP	18 159 477	0,0289 %
SEALED AIR CORP (convertible bond)	1 933 433	N/A	USX-US STEEL GROUP	4 511 512	0,0262 %
SEALED AIR CORP	6 543 537	0,0202 %	VENATOR GROUP INC	1 590 497	0,0277 %
SEARS ROEBUCK & CO	32 827 883	0,0281 %	VF CORP	10 635 318	0,0271 %
SEMPRA ENERGY	10 439 805	0,0239 %	VIACOM INC	49 799 847	0,0233 %
SENSORMATIC ELECTRONICS CORP	1 062 389	0,0186 %	VIAD CORPORATION	4 674 683	0,0231 %
SERVICE CORP INTERNATIONAL	19 565 572	0,0278 %	VULCAN MATERIALS CO	7 818 280	0,0237 %
SERVICEMASTER CO	9 614 690	0,0232 %	WACHOVIA CORP	35 309 446	0,0275 %
SHARED MEDICAL SYSTEMS CORP	1 517 284	0,0151 %	WADDELL & REED FINANCIAL INC	365 128	0,0036 %
SHAW INDUSTRIES INC	5 117 714	0,0223 %	WALGREEN CO	57 697 420	0,0266 %
SHERWIN-WILLIAMS CO	9 495 437	0,0284 %	WAL-MART STORES INC	362 576 035	0,0267 %
SIGMA-ALDRICH CORP	5 009 566	0,0241 %	WALT DISNEY CORPORATION	121 771 695	0,0234 %
SILICON GRAPHICS INC	4 602 555	0,0196 %	WARNER-LAMBERT CO	122 115 994	0,0294 %
SIMON DEBARTOLO GROUP INC	7 816 852	0,0225 %	WASHINGTON GAS LIGHT CO	1 378 234	0,0164 %
SLM HOLDING CORP	15 907 979	0,0284 %	WASHINGTON MUTUAL INC	44 444 344	0,0245 %
SMURFIT-STONE CONTAINER CORPORATION	4 699 240	0,0196 %	WASHINGTON POST CO	9 246 656	0,0255 %
SNAP-ON TOOLS CORP	4 734 589	0,0313 %	WASTE MANAGEMENT INC	54 934 461	0,0258 %
SODEXHO MARRIOTT SERVICES	316 417	0,0030 %	WEIS MARKETS INC	2 369 436	0,0198 %
SOLETRON CORP COM NPV	20 038 349	0,0266 %	WELLS FARGO	128 125 685	0,0290 %
SONAT INC	5 514 565	0,0264 %	WENDYS INTERNATIONAL INC	6 041 464	0,0289 %
SONOCO PRODUCTS CO	5 231 637	0,0248 %	WESTVACO CORP	4 684 506	0,0263 %
SOUTHERN CO	40 180 704	0,0274 %	WEYERHAEUSER CO	20 285 531	0,0258 %
SOUTHTRUST CORP	10 722 029	0,0234 %	WHIRLPOOL CORPORATION	7 806 213	0,0272 %
SOUTHWEST AIRLINES CO	15 153 303	0,0227 %	WHITMAN CORPORATION	4 291 840	0,0259 %
SOUTHWESTERN BELL CORP	205 557 708	0,0249 %	WILLAMETTE INDS	7 009 598	0,0269 %
SPRINT CORP	57 679 080	0,0279 %	WILLIAM WRIGLEY JR COMPANY	16 649 475	0,0214 %
SPRINT PCS	15 071 829	0,0156 %	WILLIAMS COMPANIES INC	25 783 796	0,0249 %
SPX CORPORATION	3 874 881	0,0248 %	WINN-DIXIE STORES INC	13 506 445	0,0278 %
ST JOE CORP	3 946 282	0,0269 %	WISCONSIN ENERGY CORP	6 778 271	0,0273 %
ST JUDE MEDICAL INC	4 645 873	0,0282 %	WITCO CORP	1 748 506	0,0242 %
ST PAUL COS INC	16 477 569	0,0312 %	WORTHINGTON INDUSTRIES INC	1 761 458	0,0186 %
STANLEY WORKS	4 270 698	0,0240 %	W.R. GRACE & CO	1 762 433	0,0218 %
STAPLES INC	20 170 392	0,0221 %	W.W. GRAINGER INC	7 530 277	0,0282 %
STARWOOD LODGING TRUST	8 305 649	0,0257 %	XEROX CORP	76 775 809	0,0287 %
STATE STREET BOSTON CORP	22 603 184	0,0266 %	XILINX INC	8 931 096	0,0215 %
SUN MICROSYSTEMS INC	64 713 781	0,0233 %	YAHOO INC	35 200 832	0,0167 %
SUNAMERICA INC	32 239 013	0,0275 %			
SUNDSTRAND CORP	5 493 605	0,0287 %			
SUNOCO INC	5 199 126	0,0220 %			
SUNTRUST BANKS	31 965 610	0,0293 %			
SUPERVALU INC	5 967 565	0,0249 %			
SYNOVUS FINANCIAL CORP	11 720 707	0,0247 %			
SYSCO CORP	18 625 868	0,0291 %			
TANDY CORP	8 365 537	0,0238 %			
TECO ENERGY INC	6 923 666	0,0285 %			
TEKTRONIX INC	2 152 967	0,0243 %			

Holdings of equities at 31 December 1998

Asia/Oceania	Market value (NOK)		Market value (NOK)	
	Market value (NOK)	% ownership	Market value (NOK)	% ownership
CHIYODA CORP	232 352	0.0076 %	75 650	0.0080 %
CHIYODA FIRE & MARINE INSURANCE CO	5 990 231	0.0640 %	4 429 958	0.0567 %
CHUBU ELECTRIC POWER CO INC	68 422 610	0.0675 %	7 306 533	0.0215 %
CHUGAI PHARMACEUTICAL CO	11 754 053	0.0604 %	4 943 430	0.0587 %
CHUGOKU ELECTRIC POWER CO INC	31 006 161	0.0675 %	137 453	0.0077 %
CHUO TRUST & BKG	3 515 409	0.0410 %	2 441 725	0.0563 %
CITIZEN WATCH CO	8 956 369	0.0566 %	1 598 097	0.0448 %
C. ITOH & CO LTD	12 648 474	0.0610 %	1 259 565	0.0453 %
COSMO OIL COMPANY	4 562 277	0.0640 %	14 455 823	0.0485 %
CREDIT SAISON CO	15 105 295	0.0540 %	30 224 707	0.0207 %
CSK CORP	6 638 250	0.0556 %	1 614 781	0.0441 %
DAI NIPPON PRINT	55 136 788	0.0660 %	1 449 838	0.0534 %
DAICEL CHEMICAL INDUSTRIES	4 856 703	0.0602 %	15 882 628	0.0649 %
DAIDO STEEL CO	2 616 665	0.0598 %	6 715 926	0.0640 %
DAIEI INC	9 123 879	0.0612 %	29 941 697	0.0655 %
DAIFUKU CO	2 080 634	0.0471 %	2 096 574	0.0444 %
DAI-ICHI KANGYO BANK	75 874 633	0.0541 %	11 556 824	0.0620 %
DAIICHI PHARMACEUTICAL CO	22 049 082	0.0728 %	217 763	0.0070 %
DAIKIN KOGYO CO	12 482 180	0.0734 %	6 656 892	0.0664 %
DAIKYO INC	137 790	0.0082 %	2 216 533	0.0576 %
DAIMARU INC	3 743 303	0.0560 %	12 242 938	0.0636 %
DAINIPPON INK & CHEMICALS INC	10 206 006	0.0687 %	825 458	0.0444 %
DAINIPPON PHARMACEUTICAL CO	2 366 413	0.0409 %	97 528 176	0.0671 %
DAISHOWA PAPER MANUFACTURING CO	4 259 747	0.0683 %	3 411 796	0.0587 %
DAITO TRUST CONSTRUCTION	5 157 815	0.0494 %	63 728 013	0.0682 %
DAI-TOKYO FIRE & MARINE INSUR CO	6 916 533	0.0685 %	14 981 655	0.0715 %
DAIWA BANK	11 334 603	0.0582 %	3 213 486	0.0572 %
DAIWA HOUSE IND CO	25 676 817	0.0637 %	22 487 512	0.0688 %
DAIWA SECURITIES CO	20 883 741	0.0585 %	1 401 408	0.0084 %
DDI CORP	36 737 325	0.0510 %	7 673 028	0.0616 %
DENNYS JAPAN CO	3 747 356	0.0641 %	12 963 028	0.0603 %
DENSO CORPORATION	75 242 284	0.0594 %	21 218 355	0.0633 %
DOWA FIRE & MARINE INSURANCE CO	5 758 824	0.0597 %	6 062 098	0.0607 %
DOWA MINING CO	2 150 137	0.0489 %	18 102 403	0.0667 %
EAST JAPAN RAILWAY CO	100 669 457	0.0590 %	39 393 166	0.0578 %
EBARA CORPORATION	11 632 541	0.0523 %	60 206 255	0.0631 %
EISAI CO	25 558 749	0.0606 %	4 312 026	0.0526 %
EZAKI GLICO CO	3 583 493	0.0549 %	9 494 022	0.0658 %
FAMILYMART CO	22 209 365	0.0659 %	2 976 541	0.0626 %
FANUC CO	37 458 090	0.0599 %	1 579 995	0.0402 %
FUDO CONSTRUCTION CO LTD	147 111	0.0095 %	11 333 657	0.0639 %
FUJI BANK	48 525 961	0.0506 %	8 321 521	0.0570 %
FUJI ELECTRIC CO	7 420 683	0.0633 %	23 551 604	0.0600 %
FUJI FIRE & MARINE	1 708 870	0.0437 %	7 722 336	0.0621 %
FUJI HEAVY INDUSTRIES	13 852 991	0.0565 %	4 904 794	0.0554 %
FUJI PHOTO FILM CO	87 091 574	0.0603 %	19 643 966	0.0686 %
FUJI TELEVISION NETWORK INC	3 187 819	0.0091 %	2 309 406	0.0634 %
FUJIKURA	8 800 342	0.0515 %	846 195	0.0406 %
FUJISAWA PHARMACEUTICAL CO	21 073 810	0.0653 %	17 435 133	0.0615 %
FUJITA CORP	1 080 843	0.0568 %	1 992 556	0.0431 %
FUJITA TOURIST ENTERPRISES CO	4 945 523	0.0580 %	9 295 036	0.0639 %
FUJITSU	113 344 341	0.0627 %	45 646 684	0.0629 %
FUJIYA CO	805 465	0.0430 %	10 213 909	0.0572 %
FUKUYAMA TRANSPORTING CO	5 924 307	0.0645 %	41 111 829	0.0699 %
FURUKAWA ELECTRIC CO	10 505 835	0.0539 %	8 395 752	0.0645 %
GAKKEN CO	70 246	0.0085 %	5 917 283	0.0599 %
GENERAL SEKIYU KK	6 496 002	0.0672 %	16 300 795	0.0706 %
GUN-EI CHEMICAL INDUSTRY CO	109 422	0.0092 %	2 459 287	0.0556 %
GUNMA BANK	18 660 859	0.0621 %	2 316 160	0.0555 %
GUNZE	2 278 133	0.0531 %	8 503 823	0.0729 %
HACHIJUNI BANK	22 264 143	0.0612 %	11 793 228	0.0611 %
HANKYU CORP	17 119 499	0.0588 %	806 141	0.0457 %
HANKYU DEPARTMENT STORES INC	5 105 131	0.0596 %	956 224	0.0428 %
HANSHIN ELECTRIC RAILWAY	5 532 280	0.0649 %	32 613 748	0.0645 %
HANWA CO	1 185 875	0.0663 %	6 007 252	0.0724 %
HASEKO CORP	138 601	0.0137 %	40 321 224	0.0657 %
HAZAMA-GUMI	134 953	0.0088 %	169 721 376	0.0651 %
HEIWA CORP NPV	6 294 308	0.0579 %	34 169 968	0.0609 %
HEIWA REAL ESTATE CO	1 092 596	0.0430 %	2 444 292	0.0478 %
HINO MOTORS LTD	4 887 638	0.0490 %	15 821 568	0.0609 %
HIROSE ELECTRIC CO	12 555 466	0.0645 %	3 113 655	0.0465 %
HIROSHIMA BANK	10 937 105	0.0588 %	22 022 132	0.0607 %
HITACHI	94 089 160	0.0557 %	4 156 674	0.0566 %
HITACHI CABLE	9 355 151	0.0582 %	7 416 360	0.0600 %
HITACHI CHEMICAL CO	7 291 403	0.0713 %	2 148 515	0.0462 %
HITACHI CREDIT CORP	12 545 672	0.0679 %	5 546 060	0.0534 %
HITACHI KOKI CO	1 241 126	0.0433 %	20 714 340	0.0589 %
HITACHI MAXELL	7 781 099	0.0609 %	6 508 633	0.0585 %
HITACHI METALS	5 196 518	0.0641 %	1 229 306	0.0404 %
HITACHI ZOSSEN CORP	6 553 955	0.0691 %	20 158 721	0.0598 %
HOKKAIDO ELECTRIC POWER CO INC	17 068 436	0.0645 %	40 215 855	0.0613 %
HOKURIKU BANK	4 675 617	0.0550 %	31 123 721	0.0546 %
HOKURIKU ELECTRIC POWER CO INC	17 203 186	0.0636 %	53 095 735	0.0612 %
HONDA MOTOR CO	145 842 926	0.0566 %	6 574 961	0.0631 %
HOUSE FOOD INDUSTRIAL CO	9 030 668	0.0647 %	59 646 989	0.0651 %
HOYA CO	26 376 035	0.0608 %	8 932 053	0.0673 %
INAX CORPORATION	6 508 565	0.0513 %	12 315 211	0.0636 %
INDUSTRIAL BANK OF JAPAN	53 243 320	0.0546 %	2 755 468	0.0468 %
ISEKI & CO	154 001	0.0082 %	2 293 601	0.0497 %
ISETAN CO	11 215 320	0.0713 %	962 371	0.0446 %
ISHIHARA SANGYO KAISHA	1 786 884	0.0499 %	8 431 956	0.0631 %
ISHIKAWAJIMA-HARIMA HEAVY INDUSTRY	10 590 941	0.0634 %	81 864	0.0082 %
ISUZU MOTORS	9 899 287	0.0621 %	38 503 755	0.0509 %
ITO YOKADO CO	132 332 722	0.0635 %	9 094 160	0.0602 %
ITOHAM FOOD	4 256 032	0.0581 %	924 276	0.0455 %
IWATANI INTERNATIONAL CORP	1 786 546	0.0437 %	40 148 446	0.0598 %
IWATSU ELECTRIC CO				
IZUMIYA CO				
JAPAN AIR LINES				
JAPAN ENERGY CORP				
JAPAN METALS & CHEMICALS CO				
JAPAN RADIO CO				
JAPAN STEEL WORKS				
JAPAN STORAGE BATTERY CO				
JAPAN TELECOM CO LTD				
JAPAN TOBACCO INC				
JAPAN WOOL TEXTILE CO				
JGC CORP				
JOYO BANK				
JSR CORPORATION				
JUSCO CO				
KAGOME CO				
KAJIMA CORP				
KAKEN PHARMACEUTICAL				
KANDENKO CO				
KANEBO				
KANEKA CORPORATION				
KANEMATSU CORP				
KANSAI ELECTRIC POWER CO				
KANSAI PAINT CO				
KAO CORP				
KAWASAKI HEAVY INDUSTRIES				
KAWASAKI KISEN KAISHA				
KAWASAKI STEEL CORP				
KDD CORPORATION				
KEIHN ELECTRIC EXPRESS RAILWAY CO				
KEIO ELECTRIC RAILWAY CO LTD				
KEYENCE				
KIRKOMAN CORP				
KINDEN CORPORATION				
KINKI NIPPON RAILWAY CO				
KIRIN BREWERY CO				
KISSEI PHARMACEUTICAL CO				
KOBE STEEL				
KOITO MANUFACTURING CO				
KOKUSAI ELECTRIC CO				
KOKUSAI SECURITIES CO LTD				
KOKUYO CO				
KOMATSU				
KONICA CORPORATION				
KOYO SEIKO LTD				
KUBOTA				
KUMAGAI GUMI CO				
KURABO INDUSTRIES				
KURARAY CO				
KUREHA CHEMICAL INDUSTRY CO				
KURITA WATER INDUSTRIES				
KYOCERA CORP				
KYOWA HAKKO KOGYO CO				
KYUSHU ELECTRIC POWER CO INC				
KYUSHU MATSUSHITA ELECTRIC CO				
LION CORP				
MABUCHI MOTOR				
MAEDA CORP				
MAKINO MILLING MACHINE CO				
MAKITA CORP				
MARUBENI CORP				
MARUDAI FOOD CO				
MARUHA CORP				
MARUI CO				
MARUICHI STEEL TUBE				
MATSUSHITA COMMUNICAT INDUSTRIAL LTD				
MATSUSHITA ELEC IND				
MATSUSHITA ELECTRIC WORKS				
MATSUSHITA REFRIGERATION				
MATSUSHITA-KOTOBUKI ELECTRON				
MATSUZAKAYA				
MAZDA MOTOR CORP				
MEIJI MILK PRODUCTS CO				
MEIJI SEIKA KAISHA				
MERCIAN CORP				
MIKUNI COCA-COLA BOTTLING CO				
MINEBEA CO				
MINOLTA CO				
MISAWA HOMES				
MITSUBISHI CHEMICAL				
MITSUBISHI CORP				
MITSUBISHI ELECTRIC CORP				
MITSUBISHI ESTATE CO				
MITSUBISHI GAS CHEMICAL CO INC				
MITSUBISHI HVY IND				
MITSUBISHI MATERIAL CO				
MITSUBISHI MOTOR CORP				
MITSUBISHI OIL CO				
MITSUBISHI PAPER MILLS				
MITSUBISHI PLASTICS INDUSTRIES				
MITSUBISHI RAYON CO				
MITSUBISHI STEEL MANUFACTURING CO				
MITSUBISHI TRUST & BANKING CORP				
MITSUBISHI WAREHOUSE & TRANSP CO				
MITSUBOSHI BELTING				
MITSUI & CO				

Holdings of equities at 31 December 1998

Asia/Oceania	Market value (NOK)		Market value (NOK)	
		% ownership		% ownership
MITSUI CHEMICALS INC	12 821 185	0,0565 %	ORIENT CORP	2 944 660 0,0557 %
MITSUI ENGINEERING & SHIPBUILDING	3 797 609	0,0680 %	ORIENTAL LAND CO LTD	21 177 829 0,0601 %
MITSUI FUDOSAN CO LTD	28 239 919	0,0594 %	ORIX CORP	21 947 833 0,0662 %
MITSUI MARINE & FIRE INSURANCE COMPANY LTD	17 562 522	0,0573 %	OSAKA GAS CO	39 727 375 0,0702 %
MITSUI MINING & SMELTING CO	11 850 979	0,0616 %	PENTA OCEAN CONSTRUCTION	3 327 771 0,0671 %
MITSUI O.S.K. LINES	8 445 330	0,0645 %	PIONEER ELECTRONIC CORP	14 207 598 0,0597 %
MITSUI TRUST & BANKING CO	6 439 062	0,0572 %	PRIMA MEAT PACKERS	102 735 0,0083 %
MITSUI WAREHOUSE CO	1 707 384	0,0452 %	PROMISE CO	27 642 355 0,0696 %
MITSUKOSHI	6 038 457	0,0652 %	RENOWN INC	108 746 0,0086 %
MITSUMI ELECTRIC CO LIMITED	4 520 062	0,0576 %	RICOH COMPANY	28 363 593 0,0564 %
MIZUNO CORP	1 251 055	0,0468 %	ROHM CO	48 190 131 0,0586 %
MOCHIDA PHARMACEUTICAL	2 066 854	0,0438 %	ROYAL CO	1 811 537 0,0471 %
MORI SEIKI CO	951 023	0,0123 %	RYOBI	1 048 625 0,0426 %
MORINAGA MILK INDUSTRY CO	2 384 988	0,0429 %	SAKURA BANK	37 367 108 0,0528 %
MURATA MANUFACTURING CO	42 692 027	0,0539 %	SANDEEN CORP	4 735 528 0,0635 %
MYCAL CORP	8 922 867	0,0643 %	SANKYO CO	45 378 938 0,0646 %
N G K INSULATORS	21 847 462	0,0681 %	SANKYU TRANSPORT	1 133 325 0,0404 %
NACHI FUJIKOSHI CORP	1 243 085	0,0444 %	SANRIO CO	4 730 260 0,0628 %
NAGASAKIYA CO	114 285	0,0072 %	SANWA BANK	101 895 385 0,0497 %
NAGASE & CO	1 777 495	0,0419 %	SANWA SHUTTER CORP	4 738 095 0,0605 %
NAGOYA RAILROAD CO	13 735 802	0,0632 %	SANYO CHEMICAL INDUSTRIES	4 392 944 0,0564 %
NANKAI ELECTRIC RAILWAY CO	11 837 267	0,0617 %	SANYO ELECTRIC CO	27 162 926 0,0660 %
NATIONAL HOUSE INDUSTRIAL CO	6 945 374	0,0702 %	SAPPORO BREWERIES	6 983 401 0,0580 %
NAVIX LINE	692 396	0,0499 %	SATO KOGO CO	127 794 0,0096 %
NCR JAPAN	1 521 975	0,0154 %	SECOM CO	44 255 002 0,0630 %
NEC CORP	66 944 471	0,0576 %	SEGA ENTERPRISES	10 574 899 0,0672 %
NEW JAPAN SECURITIES CO	1 295 904	0,0437 %	SEIBU RAILWAY CO	62 278 513 0,0713 %
NGK SPARK PLUG CO	10 806 339	0,0581 %	SEIKO CORP	1 384 928 0,0401 %
NHK SPRING CO	3 961 471	0,0558 %	SEINO TRANSPORTATION CO	3 359 787 0,0526 %
NICHIDO FIRE & MARINE INSURANCE CO	10 383 917	0,0605 %	SEIYO FOOD SYSTEMS INC	1 044 910 0,0478 %
NICHIEI CO	23 624 957	0,0684 %	SEIYU	2 713 388 0,0539 %
NICHIREI CORP	3 434 018	0,0639 %	SEKISUI CHEMICAL CO	17 094 102 0,0667 %
NICHIRO CORP	141 843	0,0091 %	SEKISUI HOUSE	34 546 189 0,0644 %
NIHON YAMAMURA GLASS CO LTD	93 211	0,0083 %	SETTSU CORP	58 358 0,0087 %
NIIGATA ENGINEERING CO	172 103	0,0091 %	SEVEN-ELEVEN JAPAN	152 433 895 0,0645 %
NIKKO SECURITIES CO	20 084 962	0,0521 %	SHAOWA ALUMINIUM	1 460 307 0,0493 %
NIKON	16 568 608	0,0471 %	SHARP CORP	46 183 323 0,0564 %
NINTENDO CO	62 800 630	0,0671 %	SHIKOKU ELECTRIC POWER CO	22 239 489 0,0631 %
NIPPON ELECTRIC GLASS	10 147 445	0,0678 %	SHIMA SEIKI	5 052 311 0,0560 %
NIPPON EXPRESS CO	27 879 841	0,0676 %	SHIMACHU CO	4 559 238 0,0649 %
NIPPON FIRE & MARINE INSURANCE CO	10 087 331	0,0649 %	SHIMANO INDUSTRIAL CO	15 886 411 0,0655 %
NIPPON FLOUR MILLS	1 670 167	0,0410 %	SHIMIZU CONSTRUCTION CO	12 185 255 0,0573 %
NIPPON HODO CO	2 903 525	0,0662 %	SHIN-ETSU CHEMICAL CO	41 888 251 0,0564 %
NIPPON KAYAKU CO	4 049 279	0,0550 %	SHIONOGI & CO	12 233 144 0,0631 %
NIPPON LIGHT METAL	2 574 382	0,0588 %	SHISEIDO COMPANY	24 812 791 0,0707 %
NIPPON MEAT PACKERS INC	16 841 487	0,0647 %	SHIZUOKA BANK	44 850 742 0,0604 %
NIPPON OIL CO	19 773 043	0,0643 %	SHOCHIKU CO	1 198 573 0,0412 %
NIPPON PAINT COMPANY	1 447 001	0,0428 %	SHOHKOH FUND	11 678 403 0,0403 %
NIPPON PAPER INDUSTRIES CO	19 962 707	0,0692 %	SHOWA DENKO KK	4 112 433 0,0646 %
NIPPON ROAD CO	108 071	0,0096 %	SHOWA ELECTRIC WIRE & CABLE CO	1 217 485 0,0468 %
NIPPON SANJO KK	3 933 778	0,0570 %	SHOWA SANGYO CO	1 286 043 0,0417 %
NIPPON SEIKO KK	9 947 784	0,0643 %	SHOWA SHELL SEKIYU K.K.	9 950 621 0,0580 %
NIPPON SHARYO	1 656 320	0,0455 %	SKYLARK CO	7 266 682 0,0645 %
NIPPON SHEET GLASS	5 348 290	0,0542 %	SMC CORP	23 395 172 0,0638 %
NIPPON SHINPAN CO	2 114 271	0,0493 %	SNOW BRAND MILK PRODUCTS CO	6 796 304 0,0600 %
NIPPON SHOKUBAI KAGAKU KOGYO	5 092 297	0,0598 %	SOFTBANK CORPORATION	21 587 147 0,0416 %
NIPPON SIGNAL CO	202 633	0,0089 %	SONY CORPORATION	134 914 331 0,0636 %
NIPPON STEEL CORP	56 895 573	0,0628 %	SONY MUSIC ENTERTAINMENT	22 829 961 0,0616 %
NIPPON SUISAN	1 202 963	0,0470 %	STANLEY ELECTRIC CO	2 031 731 0,0437 %
NIPPON TEL & TEL CORP	110 847 162	0,0118 %	SUMITOMO BAKELITE CO	8 658 094 0,0647 %
NIPPON TELEVISION NETWORK CORP	3 081 437	0,0120 %	SUMITOMO BANK	146 908 774 0,0513 %
NIPPON YAKIN KOGYO CO	57 683	0,0084 %	SUMITOMO CEMENT CO	3 619 967 0,0642 %
NIPPON YUSEN KK	17 482 144	0,0664 %	SUMITOMO CHEMICAL CO	29 154 806 0,0661 %
NIPPON ZEON CO	3 396 666	0,0445 %	SUMITOMO CORP	23 924 178 0,0566 %
NISHIMATSU CONSTRUCTION CO	6 865 199	0,0644 %	SUMITOMO ELECTRIC INDUSTRIES	37 258 362 0,0603 %
NISSAN DIESEL MTR	1 343 726	0,0409 %	SUMITOMO FORESTRY CO	6 072 905 0,0624 %
NISSAN FIRE & MARINE INSURANCE CO	2 526 155	0,0477 %	SUMITOMO HEAVY INDUSTRIES	5 786 382 0,0593 %
NISSAN MOTOR CO	35 172 325	0,0478 %	SUMITOMO LIGHT METAL INDUSTRIES	818 636 0,0431 %
NISSAI SANGYO CO LTD	3 481 907	0,0553 %	SUMITOMO MARINE & FIRE INSURANCE	19 779 932 0,0647 %
NISSHIN FLOUR MILLING CO	9 999 996	0,0644 %	SUMITOMO METAL INDUSTRIES	18 977 371 0,0651 %
NISSHIN OIL MILLS	1 178 377	0,0405 %	SUMITOMO METAL MINING CO	8 775 216 0,0622 %
NISSHIN STEEL CO	4 983 146	0,0720 %	SUMITOMO REALTY & DEVELOPMENT CO	6 221 975 0,0625 %
NISSHINBO INDUSTRIES INC	3 752 354	0,0609 %	SUMITOMO TRUST & BANKING CO	15 339 302 0,0592 %
NISSHO IWAI CORP	3 520 947	0,0743 %	SUMITOMO WAREHOUSE CO	2 010 117 0,0467 %
NISSIN ELECTRIC CO	134 953	0,0080 %	SUZUKI MOTOR CO	25 704 645 0,0677 %
NISSIN FOOD PRODUCTS CO	15 565 238	0,0699 %	TAIHEIYO CEMENT CORPORATION	9 305 195 0,0533 %
NITSUKO CORPORATION	912 185	0,0331 %	TAISEI CORP	8 882 206 0,0678 %
NITTO BOSEKI CO	2 685 695	0,0600 %	TAISHO PHARMACEUTICAL CO	43 482 971 0,0616 %
NITTO DENKO CORP	11 809 439	0,0651 %	TAKARA SHUZO CO	5 818 533 0,0552 %
NKK CORP	11 301 574	0,0737 %	TAKASHIMAYA CO	12 140 338 0,0674 %
NOK CORP	3 274 546	0,0644 %	TAKEDA CHEMICAL INDUSTRIES	155 135 665 0,0655 %
NOMURA SECURITIES CO	77 442 200	0,0596 %	TANABE SEIYAKU CO	7 292 416 0,0689 %
NORITAKE CO	3 116 222	0,0454 %	TDK CORPORATION	55 818 580 0,0714 %
NTN CORP	7 080 800	0,0626 %	TEIJIIN	16 437 572 0,0688 %
NTT DATA CORPORATION	57 520 560	0,0524 %	TEIKOKU OIL CO	3 597 745 0,0639 %
NTT MOBILE COMMUNICATION NETWORK INC	133 484 352	0,0221 %	TEKKEN CORPORATION	135 224 0,0077 %
OBAYASHI CORP	16 254 392	0,0633 %	TERUMO CORPORATION	21 739 797 0,0679 %
ODAKYU ELECTRIC RAILWAY CO	12 086 033	0,0605 %	TOA CORP	1 137 986 0,0399 %
OJI PAPER CO	24 701 005	0,0628 %	TOBISHIMA CORP	92 401 0,0085 %
OKI ELECTRIC INDUSTRY CO	8 614 528	0,0618 %	TOBU RAILWAY CO	11 456 858 0,0593 %
OKUMA CORPORATION	3 018 418	0,0608 %	TODA CORP	7 463 236 0,0657 %
OKUMURA CORP	5 042 112	0,0652 %	TOEI CO	1 579 185 0,0433 %
OLYMPUS OPTICAL CO	14 126 140	0,0634 %	TOHO CO	11 605 996 0,0599 %
OMRON CORP	16 001 912	0,0689 %	TOHOKU ELECTRIC POWER CO INC	40 634 629 0,0658 %
ONO PHARMACEUTICAL CO	17 294 033	0,0535 %	TOKAI BANK	43 823 394 0,0591 %
ONWARD KASHIYAMA CO	10 560 816	0,0725 %	TOKAI CARBON CO	1 295 364 0,0403 %

Holdings of equities at 31 December 1998

Asia/Oceania		Market value (NOK)	% ownership			Market value (NOK)	% ownership
TOKICO CO		105 504	0.0092 %	KEPPEL BANK OF SINGAPORE		1 314 894	0.0104 %
TOKIO MARINE & FIRE INS CO		83 616 422	0.0606 %	KEPPEL CORPORATION		9 776 185	0.0717 %
TOKUYAMA SODA CO		3 255 296	0.0532 %	KEPPEL FEELS		2 055 733	0.0741 %
TOKYO BROADCASTING SYSTEM INC		1 194 318	0.0084 %	KEPPEL LAND LIMITED		3 405 351	0.0701 %
TOKYO DOME CORP		3 659 548	0.0544 %	LUM CHANG HLDGS		226 283	0.0288 %
TOKYO ELECTRIC POWER CO		152 096 781	0.0690 %	MARCO POLO DEVELOPMENT		2 289 843	0.0740 %
TOKYO ELECTRON		30 425 314	0.0509 %	METRO HLDGS		372 175	0.0502 %
TOKYO GAS CO		33 862 371	0.0664 %	NATSTEEL LTD		1 780 204	0.0629 %
TOKYO ROPE MANUFACTURING CO		133 467	0.0080 %	NEPTUNE ORIENT LINES		438 067	0.0258 %
TOKYO STEEL MANUFACTURING CO		2 981 944	0.0580 %	OVERSEA-CHINESE BANKING CORPORATION		15 535 242	0.0246 %
TOKYO STYLE CO		4 945 321	0.0708 %	OVERSEAS UNION BANK		6 649 272	0.0308 %
TOKYU CAR CORP		81 729	0.0084 %	OVERSEAS UNION ENTERPRISES		1 484 265	0.0612 %
TOKYU CONSTRUCTION CO		110 367	0.0092 %	PACIFIC CARRIERS LTD		550 966	0.0663 %
TOKYU CORP		13 159 784	0.0620 %	PARKWAY HOLDINGS		2 796 573	0.0623 %
TOKYU DEPARTMENT STORE CO		936 164	0.0489 %	ROTHMANS INDUSTRIES		3 382 817	0.0652 %
TOKYU LAND CORP		2 101 910	0.0597 %	SEBMCORP INDUSTRIES LIMITED		7 521 014	0.0495 %
TOMEN CORPORATION		2 567 763	0.0639 %	SHANGRI-LA HOTEL		965 253	0.0510 %
TONEN CORP		15 744 568	0.0684 %	SIME SINGAPORE LIMITED		581 996	0.0530 %
TOPPAN PRINTING CO		39 241 866	0.0637 %	SINGAPORE INTERNATIONAL AIRLINES LTD		12 012 557	0.0180 %
TORAY INDUSTRIES INC		33 435 086	0.0674 %	SINGAPORE LAND		3 515 249	0.0682 %
TOSHIBA CORP		87 232 539	0.0555 %	SINGAPORE PRESS HLDGS		817 306	0.0027 %
TOSHIBA ENGINEER & CONSTRUCT		121 174	0.0090 %	SINGAPORE PRESS HOLDINGS LIMITED		19 344 562	0.0658 %
TOSHIBA MACHINE CO		1 092 191	0.0403 %	SINGAPORE TELECOMMUNICATIONS LTD		13 532 932	0.0082 %
TOSOH CORP		4 092 372	0.0618 %	STRAITS TRADING CO		894 281	0.0485 %
TOSTEM CORP		19 971 488	0.0675 %	TIMES PUBLISHING		738 623	0.0548 %
TOTO		13 845 358	0.0611 %	UNITED INDUSTRIAL CORPORATION		2 566 065	0.0664 %
TOYO CONSTRUCTION		138 939	0.0093 %	UNITED OVERSEAS BANK		12 138 616	0.0284 %
TOYO INK MANUFACTURING CO		2 331 898	0.0510 %	UNITED OVERSEAS LAND LTD		1 753 191	0.0620 %
TOYO KANETSU KK		94 832	0.0087 %	UTD ENGINEERS		295 616	0.0396 %
TOYO SEIKAN KAISHA		17 359 686	0.0557 %	WBL CORPORATION LTD		166 417	0.0275 %
TOYO TIRE & RUBBER CO		1 264 294	0.0441 %	WING TAI HOLDINGS LIMITED		1 732 690	0.0677 %
TOYO TRUST & BANKING CO		9 207 634	0.0542 %				
TOYOBO CO		4 062 923	0.0593 %				
TOYODA AUTOMATIC LOOM WORKS		23 088 588	0.0616 %				
TOYOTA MOTOR CO		469 299 167	0.0672 %				
TOYOTA TSUSHO CORP		3 141 619	0.0621 %				
TSUBAKIMOTO CHAIN CO		1 758 042	0.0571 %				
UBE INDUSTRIES		6 052 236	0.0769 %				
UNITIKA		1 143 254	0.0466 %				
UNY CORPORATION		16 040 074	0.0624 %				
VICTOR CO OF JAPAN		7 847 293	0.0631 %				
WACOAL CORP		9 421 614	0.0689 %				
WEST JAPAN RAILWAY CO		26 983 933	0.0419 %				
YAKULT HONSHA CO		5 047 583	0.0642 %				
YAMAGUCHI BANK		8 928 271	0.0622 %				
YAMAHA CORP		10 115 429	0.0658 %				
YAMANOUCHI PHARMACEUTICALS		49 909 808	0.0614 %				
YAMATAKE CORPORATION		3 107 712	0.0496 %				
YAMATO KOGYO		2 385 393	0.0596 %				
YAMATO TRANSPORT CO		26 039 665	0.0588 %				
YAMAZAKI BAKING CO		13 531 007	0.0616 %				
YASKAWA ELECTRIC CORP		1 501 914	0.0498 %				
YASUDA FIRE & MARINE INSURANCE CO		19 437 618	0.0569 %				
YASUDA TRUST & BANKING CO		3 543 440	0.0385 %				
YOKOGAWA ELECTRIC CORP		6 014 141	0.0616 %				
YOKOHAMA RUBBER CO		3 349 723	0.0553 %				
YOMIURI LAND CO		132 387	0.0086 %				
YORK BENIMARU		7 032 033	0.0599 %				
YOSHITOMI PHARMACEUTICAL CO		11 172 497	0.0510 %				
YUASA BATTERY CO		1 332 311	0.0366 %				
ZEXEL CORP		2 119 674	0.0606 %				
New Zealand							
AIR NEW ZEALAND LIMITED		1 694 084	0.0271 %				
BRIERLEY INVESTMENTS LIMITED		3 105 623	0.0565 %				
CARTER HOLT HARVEY LIMITED		7 950 435	0.0647 %				
CERAMCO CORPORATION LIMITED		18 031	0.0090 %				
FERNZ CORPORATION LIMITED		2 010 685	0.0610 %				
FISHER & PAYKEL		1 893 603	0.0563 %				
FLETCHER CHALLENGE BUILDING		2 562 581	0.0546 %				
FLETCHER CHALLENGE ENERGY		3 202 969	0.0676 %				
FLETCHER CHALLENGE FORESTS		1 394 540	0.0470 %				
FLETCHER CHALLENGE PAPER		2 250 227	0.0557 %				
INDEPENDENT NEWSPAPERS		2 493 585	0.0627 %				
LION NATHAN LIMITED		6 649 240	0.0625 %				
PROGRESSIVE ENTERPRISES LIMITED		953 565	0.0519 %				
SANFORD LIMITED		627 366	0.0465 %				
SKY CITY LTD		1 390 955	0.0502 %				
SKY NETWORK TELEVISION LTD		2 090 160	0.0484 %				
TELECOM CORP OF NEW ZEALAND		39 012 016	0.0614 %				
TRANZ RAIL HOLDINGS LIMITED		877 116	0.0391 %				
WAREHOUSE GROUP LIMITED		1 736 086	0.0466 %				
Singapore							
ACMA		277 861	0.0533 %				
CITY DEVELOPMENTS		16 276 634	0.0689 %				
CYCLE & CARRIAGE		3 939 463	0.0567 %				
DBS LAND		7 046 566	0.0686 %				
DEVELOPMENT BANK SINGAPORE		14 909 285	0.0277 %				
FRASER & NEAVE LIMITED		4 139 726	0.0569 %				
GOLDTRON		52 317	0.0241 %				
HAW PAR BROS INTL		811 534	0.0465 %				
HITACHI ZOSEN SINGAPORE		596 634	0.0204 %				
HOTEL PROPERTIES		778 981	0.0586 %				
INCHCAPE MOTORS		732 020	0.0545 %				
JURONG SHIPYARD LIMITED		2 740 285	0.0628 %				
				Equities futures			
				Switzerland			
				SWISS EQUITY INDEX FUTURES MAR 99 (SMD) 6 contracts		2 386 338	
				Germany			
				GERMAN EQUITY INDEX FUTURES (DAX) 1 contract		2 136 472	
				Spain			
				SPANISH EQUITY INDEX FUTURES JAN 99 (IBEX) 2 contracts		1 066 241	
				France			
				FRENCH EQUITY INDEX FUTURES MAR 99 (CAC 40) 3 contracts		806 782	
				UK			
				UK EQUITY INDEX FUTURES 99 (FT-SE 100) 87 contracts		64 713 493	
				Italy			
				ITALIAN EQUITY INDEX FUTURES MAR 99 (MIB) 1 contract		1 636 085	
				Netherlands			
				DUTCH EQUITY INDEX FUTURES JAN 99 (AEX) 18 contracts		17 315 444	
				Sweden			
				SWEDISH EQUITY INDEX FUTURES JAN 99 (OMX) 35 contracts		2 320 959	
				US			
				US EQUITY INDEX FUTURES MARCH 99 (S&P) 16 contracts		37 956 682	
				Australia			
				AUSTRALIAN EQUITY INDEX FUTURES MARCH 99 (ALL ORDS) 677 contracts		226 359 252	
				Hong Kong			
				HONG KONG EQUITY INDEX FUTURES JAN 99 (HANG SENG) 504 contracts		250 801 781	
				Japan			
				JAPANESE EQUITY INDEX FUTURES MAR 99 (TOPIX) 1003 contracts		728 956 609	
				JAPANESE EQUITY INDEX FUTURES MAR 99 (NIKKEI 225 OSAKA) 1223 contracts		1 131 710 897	
				JAPANESE EQUITY INDEX FUTURES MAR 99 (NIKKEI 300 OSAKA) 3 contracts		434 850	
				JAPANESE EQUITY INDEX FUTURES MAR 99 (NIKKEI 225 SIMEX) 52 contracts		24 103 171	



Bonds and money market investments at 31 December 1998

Bonds and money market investments at 31 December 1998

	Value NOK		Value NOK
Europe			
Austrian schilling			
BONDS			
THE AUSTRIAN GOVERNMENT	1 340 883 994		
BANK DEPOSITS			
GENERALE BANK	1 777 926		
KREDIETBANK	229 530 343		
SVENSKA HANDELSBANKEN	173 776 814		
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)	-402 407 233		
Belgian franc			
BONDS			
THE BELGIAN GOVERNMENT	1 539 776 366		
BANK DEPOSITS			
GENERALE BANK	9 979 717		
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)	340 647		
Swiss franc			
BONDS			
THE SWISS GOVERNMENT	1 186 247 846		
THE AUSTRIAN GOVERNMENT	169 175 91		
ØRESUNDSFORBINDELSEN	68 487 238		
INSTITUTO CREDITO OFFICIAL	171 539 830		
BANK DEPOSITS			
RABOBANK	38 026 226		
FORWARD EXCHANGE CONTRACTS			
PURCHASES (MISC. COUNTERPARTIES)	13 313 142		
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)	4 150 565		
Deutsche mark			
BONDS			
THE GERMAN GOVERNMENT	8 627 262 488		
THE BELGIAN GOVERNMENT	62 225 493		
THE IRISH GOVERNMENT	330 959 461		
BADEN-WÜRTTEMBERG LANDESBANK	98 311 448		
CAISSE D'AMORTIZATON DE DETTE SOCIALE (CADES)	412 640 941		
DEUTSCHE AUSGLEICHSBANK	148 488 345		
DEUTSCHE SIEDLUNGS- UND LANDESRENTENBANK	53 913 025		
THE EUROPEAN INVESTMENT BANK	128 584 348		
GERMAN UNITY FUND	822 845 523		
KREDIETANSTALT FÜR WIEDERAUFBAU			
INTERNATIONAL FINANCE INC.	152 736 798		
TREUHANDANSTALT	2 511 021 135		
BANK DEPOSITS			
CHASE MANHATTAN BANK	5 947 741		
THIRD-PARTY AGREEMENTS (MISC. COUNTERPARTIES)	2 725 138 839		
FORWARD EXCHANGE CONTRACTS			
SALES (MISC. COUNTERPARTS)	-2 466 916 789		
PURCHASES (MISC. COUNTERPARTIES)	4 486 839		
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)	32 401 603		
Danish krone			
BONDS			
THE DANISH GOVERNMENT	909 900 805		
THE SWEDISH GOVERNMENT	52 335 497		
THE EUROPEAN INVESTMENT BANK	8 804 617		
DANMARKS HYPOTEKBANK OG FINANSFORVALTNING	9 097 908		
THE NORDIC INVESTMENT BANK	12 629 500		
STOREBÆLTFORBINDELSEN A/S	39 503 398		
BANK DEPOSITS			
DEN DANSKE BANK	959 012		
FORWARD EXCHANGE CONTRACTS			
PURCHASES (MISC. COUNTERPARTIES)	1 197 490		
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)	-259 398		
Spanish peseta			
BONDS			
THE SPANISH GOVERNMENT	3 323 596 510		
BANK DEPOSITS			
GENERALE BANK	37 755 180		
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)	2 846 235		
Finnish mark			
BONDS			
THE FINNISH GOVERNMENT	725 630 888		
BANK DEPOSITS			
GENERALE BANK	301 481		
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)	159 777		
French franc			
BONDS			
THE BELGIAN GOVERNMENT	119 283 000		
THE DANISH GOVERNMENT	111 708 599		
THE FRENCH GOVERNMENT	5 184 510 324		
THE SWEDISH GOVERNMENT	199 609 508		
THE FINNISH GOVERNMENT	217 472 654		
THE PORTUGUESE GOVERNMENT	34 524 987		
CAISSE D'AMORTIZATON DE DETTE SOCIALE (CADES)	488 614 315		
THE COUNCIL OF EUROPE	68 795 634		
THE WORLD BANK	22 813 219		
THIRD-PARTY AGREEMENTS (MISC. COUNTERPARTIES)	9 577 849		
FORWARD EXCHANGE CONTRACTS			
PURCHASES (MISC. COUNTERPARTIES)	83 456 842		
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)	6 472 945		
Irish punt			
BONDS			
THE IRISH GOVERNMENT		385 043 385	
BANK DEPOSITS			
RABOBANK		15 259 361	
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)		630 112	
Italian lire			
BONDS			
THE ITALIAN GOVERNMENT		6 680 863 737	
BANK DEPOSITS			
GENERALE BANK		554 888	
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)		3 105 040	
Dutch guilder			
BONDS			
THE DUTCH GOVERNMENT		2 199 396 006	
THIRD-PARTY AGREEMENTS (MISC. COUNTERPARTIES)		68 336 945	
FORWARD EXCHANGE CONTRACTS			
SALES (MISC. COUNTERPARTS)		-7 713 593	
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)		28 401 766	
Portuguese escudo			
BONDS			
THE PORTUGUESE GOVERNMENT		552 851 601	
BANK DEPOSITS			
GENERALE BANK		66 144 168	
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)		3 044 791	
Swedish krone			
BONDS			
THE SWEDISH GOVERNMENT		1 199 971 57	
THE EUROPEAN INVESTMENT BANK		15 979 992	
THE INTER-AMERICAN DEVELOPMENT BANK		85 583 803	
THE NORDIC INVESTMENT BANK		106 378 847	
THE WORLD BANK		22 546 066	
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)		3 150 968	
ECU			
BONDS			
THE DANISH GOVERNMENT		94 918 635	
THE FINNISH GOVERNMENT		30 764 083	
THE FRENCH GOVERNMENT		1 179 179 129	
THE ITALIAN GOVERNMENT		244 526 741	
THE PORTUGUESE GOVERNMENT		109 861 006	
THE SPANISH GOVERNMENT		393 786 967	
THE EUROPEAN INVESTMENT BANK		118 901 941	
EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK (EUROFIMA)		84 949 897	
FORWARD EXCHANGE CONTRACTS			
SALES (MISC. COUNTERPARTS)		-175 897 857	
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)		262 360	

Bonds and money market investments at 31 December 1998

	Value NOK		Value NOK
North America		Asia/Oceania	
Canadian dollar		Asia and Oceania:	
BONDS		AUSTRALIAN DOLLAR	
THE CANADIAN GOVERNMENT	1 784 575 182	BONDS	
THE AUSTRIAN GOVERNMENT	57 192 103	THE AUSTRALIAN GOVERNMENT	1 645 895 307
THE SWEDISH GOVERNMENT	82 818 917	FEDERAL NATIONAL MORTGAGE ASSOCIATION	7 609 896
AUTOBAHNEN- UND SCHELLSTRASSEN		BANK DEPOSITS	
FINANZIERUNGS AKTIENGESELLSCHAFT (ASFINAG)	35 550 373	MORGAN GUARANTY	191 972 554
CANADA GENERIC RESIDUAL	29 999 813	OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)	
ELECTRICITÉ DE FRANCE	10 525 728		-8 857 459
KREDIETANSTALT FÜR WIEDERAUFBAU		Hong Kong dollar	
INTERNATIONAL FINANCE INC.	22 003 235	BANK DEPOSITS	
OSTERREICH KONTROLLBANK	57 901 424	DEUTSCHE BANK	162 537 946
REPURCHASE AGREEMENTS (MISC. COUNTERPARTIES)	33 748 978	OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)	
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)	-6 294 324		60 118 772
US dollar		Japanese yen	
BONDS		BONDS	
THE US GOVERNMENT	19 127 971 589	THE JAPANESE GOVERNMENT	19 033 629 511
THE BELGIAN GOVERNMENT	56 358 048	THE SWEDISH GOVERNMENT	137 533 757
THE DANISH GOVERNMENT	83 426 869	THE JAPANESE DEVELOPMENT BANK	126 172 801
THE FINNISH GOVERNMENT	159 496 146	BANK DEPOSITS	
THE IRISH GOVERNMENT	200 908 078	ABN AMRO	405 282 844
THE ITALIAN GOVERNMENT	134 628 682	ALLIED IRISH BANKS	398 534 771
THE NEW ZEALAND GOVERNMENT	142 298 539	RABOBANK	405 287 065
THE SWEDISH GOVERNMENT	87 404 025	CANADA IMPERIAL BANK OF COMMERCE	270 201 696
AID-ISRAEL	53 431 895	FIRST UNION NATIONAL BANK	209 417 687
BADEN-WÜRTTEMBERG LANDESBANK	666 844 724	REPURCHASE AGREEMENTS (MISC. COUNTERPARTIES)	
BAYERISCHE LANDESBANK	901 269 491	INVERSE REPURCHASE AGREEMENTS (MISC. COUNTERPARTIES)	-1 359 040 052
CAISSE FRANÇAISE DE DEVELOPMENT	83 999 475	FORWARD EXCHANGE CONTRACTS	
THE AFRICAN DEVELOPMENT BANK	641 268 983	PURCHASES (MISC. COUNTERPARTIES)	78 351 418
THE ASIAN DEVELOPMENT BANK	400 004 890	OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)	
THE EUROPEAN INVESTMENT BANK	97 695 125		68 086 296
THE INTER-AMERICAN DEVELOPMENT BANK	286 420 197	New Zealand dollar	
THE NORDIC INVESTMENT BANK	371 907 771	BONDS	
EXPORT DEVELOPMENT CORP CANADA	174 776 051	THE NEW ZEALAND GOVERNMENT	31 735 647
EXPORT-IMPORT BANK OF JAPAN	252 820 667	OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)	
FEDERAL HOME LOAN MORTGAGE ASSOCIATION	315 557 365		-29 020 951
FEDERAL NATIONAL MORTGAGE ASSOCIATION	671 238 029	Singapore dollar	
JAPAN FINANCE CORPORATION	252 166 043	OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)	
JAPAN HIGHWAY PUBLIC CORPORATION	504 804 616		6 129 230
KOBE MUNICIPALITY	46 373 287	Bond futures	
KREDIETANSTALT FÜR WIEDERAUFBAU		Value NOK	
INTERNATIONAL FINANCE INC.	666 541 411	Storbritannia	
LANDESBANK HESSEN-THUERINGEN GIROZENTRALE (HELABA)		GILT 10-ÅR, MARS 1999, 13 KONTRAKTER SOLGT	
INTERNATIONAL FINANCE PLC.	289 944 855		
LANDESBANK RHEINLAND-PFALZ GZ	96 713 681	USA	
NATEXIS BANQUE	147 468 031	TREASURY 10-ÅR, MARS 1999, 100 KONTRAKTER SOLGT	
NORDDEUTSCHE LANDESBANK GZ	271 161 528	TREASURY LONG, MARS 1999, 568 KONTRAKTER SOLGT	
OSTERREICH KONTROLLBANK	163 810 610		
STUDENT LOAN MARKETING ASSOCIATION	106 761 390	Japan	
TENNESSEE VALLEY AUTHORITY	151 115 955	10-ÅR, MARS 1999, 332 KONTRAKTER SOLGT	
TOKYO MUNICIPALITY	169 503 703		
TRANS-TOKYO BAY HIGHWAY	77 363 326	UK	
THE WORLD BANK	150 030 300	UK 10-YEAR GILTS 31.03.99: HOLDNING -13	
WESTDEUTSCHE LANDESBANK GZ	362 882 913		
YOKOHAMA MUNICIPALITY	328 588 354Z	US	
BANK DEPOSITS		US 10-YEAR TREASURY 31.03.99: HOLDING -100	
CHASE MANHATTAN BANK	5 722 018	US 30-YEAR TREASURY 31.03.99: HOLDING -568	
HALIFAX	763 423 800		
RABOBANK	847 682 321	Japan	
REPURCHASE AGREEMENTS (MISC. COUNTERPARTIES)	-3 117 115 890	JAPANESE 10-YEAR BOND 23.03.99: HOLDING -332	
INVERSE REPURCHASE AGREEMENTS (MISC. COUNTERPARTIES)	382 993 375		
FORWARD EXCHANGE CONTRACTS			
PURCHASES (MISC. COUNTERPARTIES)	693 851 280		
SALES (MISC. COUNTERPARTS)	-358 402 241		
OTHER ASSETS/LIABILITIES (MISC. COUNTERPARTIES)	122 843 011		

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