

MUTUAL FUND REPORT

JANUARY 2006

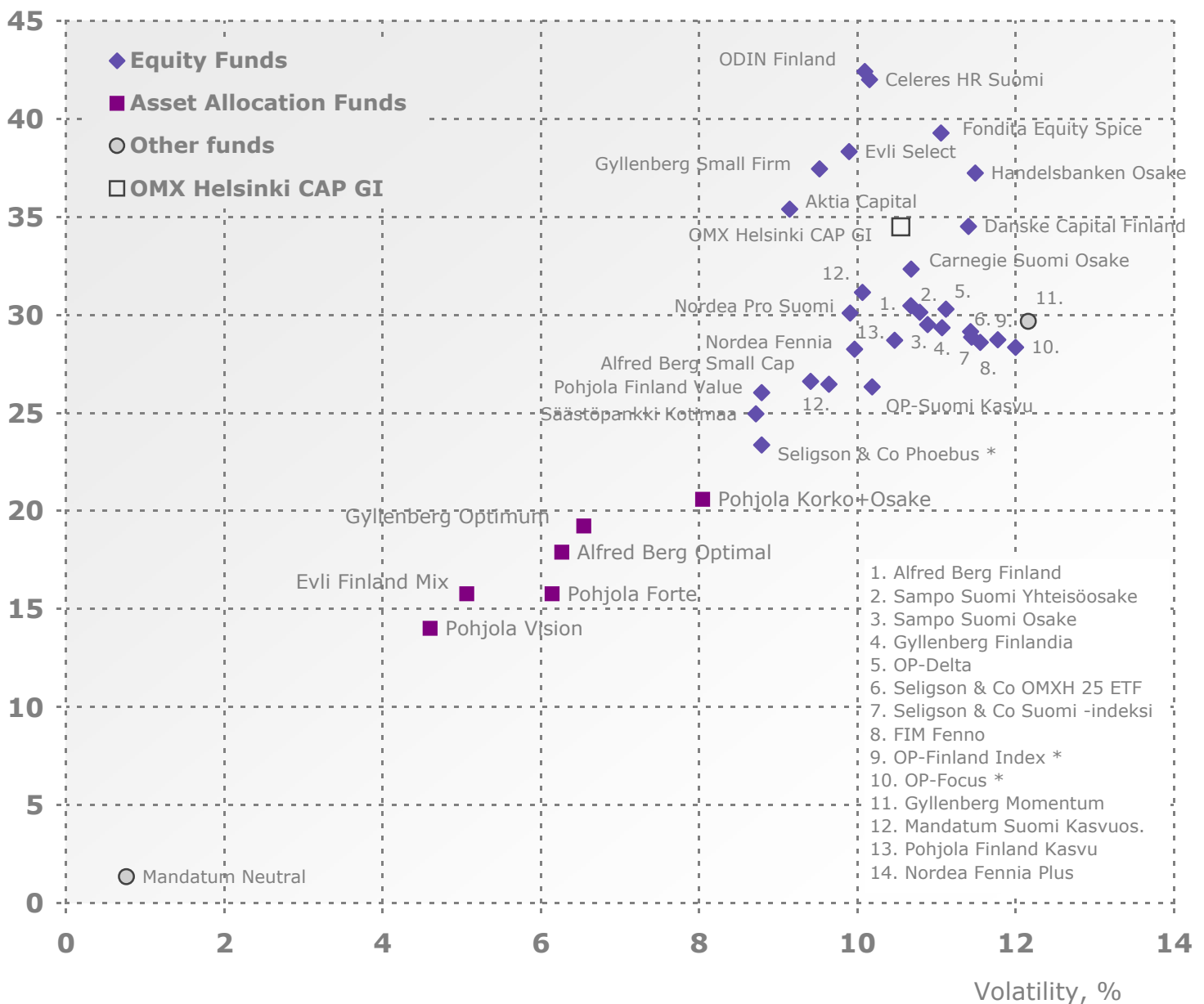


THE FINNISH ASSOCIATION OF MUTUAL FUNDS

PERFORMANCE OF FUNDS INVESTING IN FINLAND

Dec 31st 2004 - Dec 31st 2005

Return, %



CONTACT INFORMATION OF MUTUAL FUNDS

NAME	Telephone	Fax	Internet	Address/representative in Finlan
Aktia Fund Management Ltd	010 247 6844	010 247 6849	www.aktia.fi	PL 695, 00101 HELSINKI
Alfred Berg Rahastoyhtiö Oy	(09) 2283 2600	(09) 2283 2682	www.alfredberg.fi/rahasto	Kluuvikatu 3, 00100 HELSINKI
Alliance Capital Management L.P.	+ 44 20 7544 1744	+44 20 7470 1545	www.alliancebernstein.com	
Altos Rahastoyhtiö Oy	(09) 725 18514	(09) 725 18555	www.altos.fi	Bulevardi 6 A 12 00120 HELSINKI
Avenir Rahastoyhtiö Oy	(09) 6811 520	(09) 6811 5222	www.avenir.fi	Mikonkatu 6 C 00100 HELSINKI
Banque Pictet S.A.	00800 8888 6666		www.pictetfunds.com	GYLLENBERG, OPSTOCK
Baring Asset Management	(00 3531) 646 1404	(00 35531)6701181	www.baring-asset.com	CARNEGIE, GYLLENBERG
Carnegie Funds	(09) 618 71400	(09) 6187 1402	www.carnegie.fi	PL 46, 00131 HELSINKI
Celeres Fund Management Ltd	020 743 43 00	020 743 43 11	www.celeres.fi	Yrjönkatu 21 C 29, 00100 HELSINKI
Crédit Agricole Asset Mgmt	+352 4767 2334	+352 4767 3781	www.ca-assetmanagement.com	39, allée Scheffer, L-2520 Luxembourg
Credit Suisse Asset Management	+46 705 939 586	+352 43616 1605	http://lu.csam.com	EVLI, KAUPTHING
Danske Capital Fund Mgmt Co. Ltd	(09) 8567 6300	(09) 8567 6381	www.danskecapital.fi	Aleksanterinkatu 44, 7. krs, 00100 HELSINKI
eQ Fund Management Company	(09) 681 78 700	(09) 681 78 466	www.eqonline.fi	Mannerheiminaukio 1 A, 00100 HELSINKI
Evli Fund Mgmt Company Ltd	020 320 555	(09) 4766 9353	www.evli.com	PL 1081, 00101 HELSINKI
Fidelity Funds Sicav	0800 11 35 82	+46 (0)8 463 1143	www.fidelity.se	Edustusto/Tukholma +46 8463 1043
Fides Fund Ltd	(09) 2285 060	(09) 2285 0610	www.fides.fi	Uudenmaankatu 7, 00100 HELSINKI
FIM Fund Ltd	(09) 6134 6250	(09) 6134 6260	www.fim.com	Pohjoisesplanadi 33 A, 00100 HELSINKI
Fondita Rahastoyhtiö Oy	(09) 668 9890	(09) 6689 8966	www.fondita.fi	Aleksanterinkatu 48 A, 00100 HELSINKI
Fourton Oy	(09) 439 3780	(09) 881 1005	www.fourton.fi	Tapiolan Keskustorni, 02100 ESPOO
Franklin Templeton Investments	+46 8 545 01230	+46 8 611 5115	www.franklintempleton.se	Stureplan 4C, SE-114 35 STOCKHOLM, SWEDEN
Gyllenberg Funds Ltd	(09) 131 551	(09) 1315 5222	www.gyllenberg.fi	Aleksanterinkatu 44, 00100 HELSINKI
Handelsbanken Funds Ltd	(09) 010 444 11	(09) 010 444 2463	www.handelsbanken.fi	Aleksanterinkatu 11, 00100 HELSINKI
Hansa Investment Funds	010 247 6844	010 247 6849	www.hansa.ee/funds	Aktia Rahastoyhtiö p. 010 247 6843
ICECAPITAL Fund Management Ltd	(09) 6220 500	(09) 6220 5050	www.icecapital.fi	Aleksanterinkatu 44, 00100 HELSINKI
ING (L) Invest			www.ingim.com	ING Luxembourg 52, route d'Esch, L-2965 Luxembourg
JPMorgan Fleming Asset Management	+46 8 545 181 70	+46 8 545 181 77	www.jpmorganfleming.com	OPSTOCK, EVLI, GYLLENBERG
Kaupthing Bank Oyj	(09) 4784 000	(09) 4784 0111	www.kaupthing.fi	Pohjoisesplanadi 37 A, 00100 HELSINKI
Merrill Lynch Investment Managers			www.mlinternational.com	GYLLENBERG, EVLI, CARNEGIE
Nordea Inv. Fund Co. Finland Ltd.	(09) 1651	(09) 612 1426	www.nordea.fi	Keskuskatu 3, 00020 NORDEA
ODIN Forvaltning AS	010 550 1412	010 550 1416	www.odin.fi	RAHASTOTORI Oy 010 550 1412
OP Fund Mgmt Company Ltd	(09) 404 705	(09) 404 2708	www.osuuspankki.fi	PL 308, 00101 HELSINKI
Pohjola Fund Ltd	010 558 130	010 559 6550	www.pohjola.fi	PL 1068, 00101 HELSINKI
Privilege Portfolio	+352 402 820 352	+352 492 369	www.privilege.lu	34 avenue de la Liberté, 4th floor L-1930 Luxembourg
PYN Funds	(09) 2707 0400	(09) 2707 0409	www.pyn.fi	Tehtaankatu 29 A, 00150 HELSINKI
Robur Fonder Ab	010 247 6843		www.aktia.fi	Aktia Rahastoyhtiö p. 010 247 6843
Sampo Fund Management Ltd	010 236 10	(09) 622 1158	www.sampo.fi	Bulevardi 10 A, 00120 HELSINKI
Seligson & Co	(09) 6817 8200	(09) 6817 8222	www.seligson.fi	Erottajankatu 1-3, 00130 HELSINKI
Sp-Rahastoyhtiö Oy	010 436 6440	010 436 6449	www.saastopankki.fi	Aleksanterinkatu 15 B, 00100 HELSINKI
T. Rowe Price Global Investment Services	+352 462 685 162	+352 22 74 43	www.troweprice.com	OPSTOCK, TAPIOLA
Tapiola Rahastoyhtiö Oy	(09) 453 3644	(09) 453 3646	www.tapiola.fi/rahastot	Revontulentie 7, 02010 TAPIOLA
Trigon Capital	+372 667 9208	+372 667 9201	www.trigon.ee/index_fin.php	Pärnu road 15, 6th floor, Tallinn 10141, Estonia
Bank of Åland Fund Mgmt Co	(018) 29 088	(020) 4 291 439	www.alandsbanken.fi	c/o Ålandsbanken ABP, Nygatan 2 22100 MARIEHAMN

CONTENTS:

id

	pages
Comparison and Basic Data of Mutual Funds; (527 funds)	4 - 23
Summary of Mutual Funds and Market Shares of Mutual Funds Domiciled in Finland	24 - 25
Comparison and Basic Data of Mutual Funds (other Mutual funds); (416 funds)	28 - 45
Class 'other mutual funds' consists of funds which are not members of Finnish Association of Mutual Funds	
Summary of Mutual Funds: Other Funds	46 - 47
Explanations of Key Figures	48

PERFORMANCE OF FUNDS DECEMBER 31st, 2005

EQUITY FUNDS FINLAND

	RETURN (%)					RISK		RETURN / RISK	
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility (% , 12 mo.)	Sharpe 1y	Sharpe 5y
NUMBER OF FUNDS	13	22	27	29	30	32		29	22
Aktia Capital	18.5 (4)	14.8 (3)	28.2 (10)	35.4 (7)	12.5 (10)	4.8 (17)	9.1	3.6	0.9
Alfred Berg Finland	15.4 (10)	4.1 (16)	26.9 (14)	30.5 (11)	12.4 (11)	5.0 (14)	10.7	2.7	0.0
Alfred Berg Small Cap		1.6 (21)	34.6 (3)	26.6 (24)	11.6 (22)	3.9 (27)	9.4	2.6	-0.1
Arvo Finland Value						3.6 (29)			
Carnegie Suomi Osake	15.6 (9)	6.9 (11)	27.3 (12)	32.3 (9)	15.2 (4)	5.9 (4)	10.7	2.8	0.2
Celeres PF Finland				42.0 (2)	15.7 (2)	5.4 (11)	10.2	3.9	
Danske Capital Finland			26.2 (17)	34.5 (8)	11.9 (17)	5.6 (9)	11.4	2.8	
Evli Select	17.0 (5)	4.1 (17)	28.2 (9)	38.3 (4)	12.2 (15)	4.4 (25)	9.9	3.7	0.1
Fides Finland Focus						4.7 (22)			
FIM Fenno		14.3 (4)	33.3 (5)	28.6 (21)	15.4 (3)	5.0 (15)	11.6	2.3	0.6
Fondita Equity Spice		10.7 (5)	30.2 (8)	39.3 (3)	14.3 (5)	5.8 (5)	11.1	3.4	0.4
Gyllenberg Finlandia	16.5 (7)	10.3 (6)	25.9 (20)	29.4 (16)	11.1 (24)	5.0 (16)	11.1	2.5	0.4
Gyllenberg Small Firm	16.9 (6)	4.7 (14)	34.3 (4)	37.4 (5)	12.9 (8)	4.7 (23)	9.5	3.7	0.1
Handelsbanken Osake		7.8 (9)	26.9 (13)	37.2 (6)	13.2 (6)	5.7 (6)	11.5	3.1	0.3
Mandatum Finnish Small Cap		-6.6 (22)	38.7 (2)	31.2 (10)	13.2 (7)	2.9 (32)	10.1	2.9	-0.4
Nordea Fennia	13.9 (13)	6.2 (12)	24.2 (26)	28.2 (23)	10.8 (25)	4.7 (21)	10.0	2.6	0.2
Nordea Fennia Plus		4.8 (13)	26.6 (16)	26.5 (25)	10.1 (29)	3.3 (30)	9.6	2.5	0.1
Nordea Pro Finland Equity	16.2 (8)	8.0 (8)	25.8 (21)	30.1 (14)	11.6 (21)	4.8 (20)	9.9	2.8	0.3
ODIN Finland	22.1 (2)	25.1 (1)	33.0 (6)	42.4 (1)	16.6 (1)	5.5 (10)	10.1	4.0	2.3
OP-Delta	18.6 (3)	8.6 (7)	26.0 (19)	30.3 (12)	10.7 (26)	5.3 (12)	11.1	2.5	0.3
OP-Focus *			26.1 (18)	28.3 (22)	10.3 (28)	6.0 (3)	12.0	2.2	
OP-Finland Index *		3.4 (18)	25.5 (23)	28.7 (19)	11.7 (20)	5.6 (8)	11.8	2.3	0.0
OP-Finland Small Firm			38.8 (1)	26.3 (26)	10.6 (27)	4.2 (26)	10.2	2.4	
Pohjola Finland Growth	13.9 (12)	7.2 (10)	31.5 (7)	28.7 (20)	12.2 (14)	3.8 (28)	10.5	2.5	0.2
Pohjola Finland Value	25.0 (1)	21.2 (2)	26.8 (15)	26.0 (27)	12.8 (9)	6.2 (1)	8.8	2.7	1.8
POP Finland *					12.4 (12)	4.8 (19)			
Sampo Finnish Equity	14.8 (11)	2.5 (20)	23.6 (27)	29.5 (15)	11.4 (23)	4.6 (24)	10.9	2.5	0.0
Sampo Finnish Institutional Equity		4.2 (15)	24.7 (25)	30.1 (13)	11.8 (19)	4.8 (18)	10.8	2.6	0.1
Seligson & Co OMX Helsinki 25- Index Share Fund *			25.8 (22)	29.1 (17)	12.0 (16)	5.7 (7)	11.4	2.4	
Seligson & Co Finland Index		3.1 (19)	25.2 (24)	28.9 (18)	11.8 (18)	5.0 (13)	11.4	2.3	0.0
Seligson & Co Phoebus *			27.9 (11)	23.4 (29)	9.5 (30)	3.2 (31)	8.8	2.4	
Saastopankki Kotimaa				25.0 (28)	12.2 (13)	6.1 (2)	8.7	2.6	
ON THE AVERAGE	17.3	7.6	28.6	31.2	12.3	4.9	10.4	2.8	0.3
OMX Helsinki 25 GI	18.0	4.1	26.4	29.8	12.1	5.6	11.7	2.4	0.0
OMX Helsinki CAP GI	15.9	7.2	26.1	34.5	13.7	5.5	10.6	3.1	0.2

ASSET ALLOCAT. FUNDS FINLAND

	RETURN (%)					RISK		RETURN / RISK	
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility (% , 12 mo.)	Sharpe 1y	Sharpe 5y
NUMBER OF FUNDS	5	6	6	6	6	6		6	6
Alfred Berg Optimal	10.8 (3)	3.1 (5)	13.9 (5)	17.9 (3)	6.6 (2)	3.2 (2)	6.3	2.5	0.0
Evli Finland Mix	10.9 (2)	3.4 (4)	13.5 (6)	15.8 (4)	5.0 (5)	2.5 (5)	5.1	2.7	0.0
Gyllenberg Optimum	9.7 (4)	4.4 (3)	14.1 (4)	19.2 (2)	6.1 (3)	3.6 (1)	6.5	2.6	0.1
Pohjola Forte	14.1 (1)	9.0 (1)	16.3 (2)	15.8 (5)	5.8 (4)	3.0 (3)	6.1	2.2	0.7
Pohjola Balanced	9.4 (5)	5.4 (2)	24.4 (1)	20.6 (1)	9.2 (1)	2.8 (4)	8.0	2.3	0.1
Pohjola Vision		-0.4 (6)	14.7 (3)	14.0 (6)	4.1 (6)	2.1 (6)	4.6	2.6	-0.3
ON THE AVERAGE	11.0	4.2	16.1	17.2	6.1	2.9	6.1	2.5	0.1
OMX Helsinki 25 GI	18.0	4.1	26.4	29.8	12.1	5.6	11.7	2.4	0.0
OMX Helsinki CAP GI	15.9	7.2	26.1	34.5	13.7	5.5	10.6	3.1	0.2

* special mutual fund

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	In position since	Minimum investment EUR	Net subs. from January MEUR
1%	1%	1.83	Finland	135.0	-1.0	14,214	05/92	L. Grandell	03/98	50 ^e	18.8
1%/17	1%/17	1.30	Finland	159.0	-5.5	2,247	12/92	J. Vainio	01/94	5,000	-28.5
1%/17	1%/17	1.60	Finland	25.9	-2.1	899	11/98	J. Vainio	01/94	5,000	-4.5
1% / 8	1% / 8	1.20 ^b	Finland	19.9	3.7	1,384	10/05	Arvo Om.hoito / M. Heikkilä	10/05	500	19.3
1%	1%	1.25	Finland	45.8	-0.1	193	12/92	J. Kujala	01/04	5,000 ^d	-11.7
1%	1%	0.78	Finland	13.0	0.1	93	04/04	Celeres Rahastoyhtiö Oy	04/04	10,000	7.8
max 3%	0	1.52	Finland	21.2	-3.6	90	01/02	V. Rouvila	01/02	5,000	6.6
0.5-1%	1% / 20	2.08	Finland	122.2	-1.4	1,481	10/89	J. Nymän	05/03	5,000 ^c	0.4
1-3%	0.5%	1.49	Finland	9.0	0.0	21	09/05	Fides Asset Management Oy	09/05	100,000	8.7
1%	1%	1.60	Finland	111.3	-4.8	2,939	08/98	M. Kalonien	08/98	1,000 ^g	-5.4
0.5-1%	1%	2.08	Finland	20.8	-0.1	212	04/97	A. Svarbäck	04/97	no min.	2.0
0.5-1%	1%	1.30	Finland	170.4	1.5	1,263	10/93	O. Tuuri	10/04	5,000 ^c	-5.4
0.5-1%	1%	2.50	Finland	42.9	0.4	733	04/94	J. Lindén	12/04	5,000 ^c	2.1
1%	1%	1.87	Finland	37.9	1.6	6,326	03/98	K. Blomqvist	03/00	200 ^e	10.3
1% / 8	1% / 8	1.30	Finland	43.8	-1.3	3,679	08/96	Mandatum / J.Varis	05/04	500	1.3
1%	1%	2.00	Finland	213.4	-0.8	19,041	05/92	M. Laine	02/04	1 share	13.8
1%	1%	2.00	Finland	66.0	-0.9	3,239	02/96	J. Nieminen	08/00	no min.	9.9
1%	0	0.50	Finland	141.1	-1.1	300	03/93	M. Laine	02/04	1,000,000	73.5
1-3%	0.5%	2.00	Norway	157.0	1.2	11,829	12/90	T. Haugen	03/00	500 ^h	12.6
1% / 8	1% / 8	2.00	Finland	622.2	-19.8	27,894	02/93	S. Hämäläinen	06/03	no min.	-85.7
1% / 8	1% / 8	1.80 ^b	Finland	108.0	10.7	7,486	01/02	M. Leskinen	03/05	no min.	30.5
0	0-0.30 % ^a	0.48	Finland	46.0	-2.4	49	12/98	Opstock Omaisuudenhoito	11/05	300,000	-5.6
1% / 8	1% / 8	2.00	Finland	132.2	-3.5	6,876	01/02	E. Kohonen	01/02	no min.	4.7
1%	1%	1.55	Finland	22.9	-0.3	835	09/93	Pohjola Omaisuudenhoito	10/05	500 ^e	2.2
1%	1%	1.54	Finland	252.1	-2.3	5,332	06/94	J-P Leppä	05/05	500 ^e	-14.0
1%	1%	1.80	Finland	9.5	0.5	2,467	02/05	L. Grandell	02/05	20	8.2
1% / 8	1% / 8	1.90	Finland	230.2	0.0	16,934	10/87	Mandatum / J.Varis	05/04	500	67.4
0.5%	0.5%	0.95	Finland	47.5	1.3	421	10/97	Mandatum / J.Varis	05/04	150,000	-57.0
0	0	0.25	Finland	257.3	97.7	861	02/02	Holmberg, Paasi	08/05	1	98.9
0	0 - 0.5 % ^a	0.50	Finland	24.6	-0.2	1,015	04/98	Holmberg, Paasi	08/05	1	6.9
2%	20	0.75 ^b	Finland	17.1	-1.1	477	10/01	A. Oldenberg	10/01	1	-0.3
1%/0,50	1%/0,50	1.85	Finland	80.0	1.0	16,725	05/03	J-P. Leppä	06/05	40 ^e	34.1
Total:				3,405.4	67.5	157,555					222.0

a) Subscription fee depends on investments maturity c) Minimum investment in savings program 80 EUR e) Minimum investment in savings program 20 EUR g) Minimum investment in savings program 35 EUR b) In addition a return dependent fee d) Minimum investment in savings program 100 EUR f) In addition to investment specific fees h) Minimum investment in savings program 50 EUR

PERFORMANCE OF FUNDS DECEMBER 31st, 2005

EQUITY FUNDS EUROPE

	RETURN (%)					RISK		RETURN / RISK	
	10 yr. p.a. rank	5 yr. p.a. rank	3 yr. p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Sharpe 1y	Sharpe 5y
NUMBER OF FUNDS	6	33	43	56	61	66	(%, 12 mo.)		
Aktia Euro		0.9 (10)	20.5 (12)	28.5 (23)	14.2 (20)	4.2 (22)	10.5	2.5	-0.1
A.Berg/ABN Europe Equity Dynamic				21.2 (52)	9.0 (53)	2.1 (65)	10.5	1.8	
A.Berg/ABN MMF European Equities			17.5 (26)	24.1 (43)	11.5 (42)	2.9 (56)	7.3	3.0	
Alfred Berg Europe	-6.7 (30)	12.4 (42)	24.3 (41)	12.5 (34)	3.9 (27)	9.5	2.3	-0.4	
Alfred Berg Small Cap Europe	-1.9 (19)	25.9 (7)	35.7 (7)	17.6 (5)	5.9 (3)	9.5	3.5	-0.3	
Arvo Euro Value	1.9 (8)	18.5 (20)	26.3 (28)	12.9 (30)	3.0 (55)	10.9	2.2	-0.1	
Carnegie Eurooppa Osake	3.0 (6)	23.5 (10)	33.9 (10)	14.8 (16)	3.5 (39)	10.5	3.0	0.0	
Celeres European Equity				25.4 (36)	11.2 (46)	2.7 (59)	9.6	2.4	
Celeres REIT Property				26.3 (27)	6.0 (58)	2.2 (64)	6.6	3.7	
Choice European Equities						3.7 (33)			
Danske Capital Europe	-4.4 (27)	14.6 (37)	25.7 (34)	14.2 (19)	4.8 (12)	9.5	2.5	-0.4	
Danske Capital Europe Small Cap		24.1 (9)	29.3 (21)	13.5 (23)	5.2 (5)	9.1	3.0		
eQ Value Visions	12.8 (1)	29.0 (5)	32.1 (16)	11.9 (39)	4.5 (19)	9.3	3.2	0.6	
eQ Superstocks					5.7 (59)	2.6 (61)			
Evli Europe	-2.6 (22)	16.4 (31)	31.6 (19)	14.9 (15)	3.4 (43)	9.6	3.1	-0.2	
Evli Europe Quant Index			26.1 (30)	12.9 (28)	3.2 (50)	9.7	2.5		
Evli European Smaller Companies	7.1 (2)	29.0 (4)	40.0 (6)	17.9 (4)	4.7 (18)	8.4	4.5	0.3	
FIM Unioni	1.0 (9)	24.5 (8)	32.4 (14)	13.0 (26)	3.1 (53)	10.7	2.8	-0.1	
FIM Visio		38.6 (1)	42.8 (4)	18.7 (3)	5.4 (4)	11.1	3.7		
Fourton Odysseus			17.0 (55)	9.6 (52)	3.5 (37)	6.7	2.2		
Fourton Stamina			23.6 (47)	6.1 (57)	1.6 (66)	6.5	3.3		
Gyllenberg European Equity Value	0.6 (13)	13.0 (40)	20.4 (53)	8.7 (55)	2.3 (63)	8.8	2.1	-0.1	
Gyllenberg European Index	-1.3 (16)	17.2 (27)	25.6 (35)	12.5 (35)	3.1 (51)	9.5	2.5	-0.2	
Handelsbanken Europe Aggressive	-8.7 (31)	18.0 (23)	29.7 (20)	15.2 (13)	3.5 (35)	9.8	2.8	-0.5	
Handelsbanken Europe Index		15.5 (33)	24.4 (40)	11.8 (41)	3.1 (52)	9.3	2.4		
Handelsbanken Europe Selective				12.2 (38)	4.9 (8)				
Handelsbanken Europe Selective I				12.6 (32)	4.9 (6)				
ICECAPITAL European Property			23.6 (46)	4.6 (60)	2.9 (58)	8.9	2.4		
ICECAPITAL European Stock Index *				3.4 (42)					
Kaupthing Manager Selection Europe	-1.5 (17)	18.9 (19)	27.6 (24)	12.9 (29)	3.7 (30)	8.2	3.1	-0.2	
Mandatum Europe Enhanced Index		19.3 (17)	27.1 (25)	13.3 (24)	3.4 (41)	10.1	2.5		
Mandatum European Growth	-14.9 (33)	19.8 (15)	24.1 (44)	12.2 (37)	4.1 (25)	9.8	2.2	-0.9	
Mandatum European Opportunities									
Mandatum Real Estate					4.4 (61)	2.6 (60)			
Nordea 1 - European Value	10.5 (3)	6.3 (3)	20.0 (13)	22.1 (51)	10.1 (49)	3.1 (54)	6.8	2.9	0.3
Nordea Euroland	-2.8 (23)	16.5 (30)	22.4 (50)	10.3 (48)	4.2 (24)	9.2	2.2	-0.3	
Nordea Europe Plus	-2.4 (21)	15.5 (34)	24.6 (39)	10.0 (50)	3.5 (38)	10.3	2.2	-0.3	
Nordea European	-3.8 (25)	12.9 (41)	25.9 (33)	13.0 (27)	3.5 (40)	9.7	2.5	-0.3	
Nordea Pro European	-3.1 (24)	13.4 (39)	26.4 (26)	13.6 (22)	3.6 (34)	9.5	2.5	-0.3	
ODIN Europe			45.0 (2)	17.5 (7)	7.4 (1)	11.0	3.9		
ODIN Europe SMB	51.3 (1)	20.1 (1)	6.0 (2)	10.2	4.8				
OP-Value Equity		34.0 (9)	15.3 (12)	4.7 (17)	10.2	3.1			
OP-UK *			15.1 (35)	26.1 (31)	11.3 (45)	2.9 (57)	9.8	2.4	
OP-Euro Index	-4.0 (26)	16.9 (28)	24.2 (42)	12.6 (33)	3.8 (29)	11.1	2.0	-0.3	
OP-Euro Small Firm	4.3 (4)	28.1 (6)	43.4 (3)	17.5 (6)	4.0 (26)	9.7	4.2	0.1	
OP-Euro Equity	-5.0 (29)	15.5 (32)	22.7 (49)	11.4 (44)	3.2 (48)	10.5	2.0	-0.3	
OP-Growth Equity			19.8 (54)	10.0 (51)	4.7 (16)	10.9	1.6		
OP-Sustainability			16.5 (29)	23.9 (45)	12.2 (36)	3.2 (49)	11.3	1.9	
OP-Property		31.9 (17)	8.8 (54)	3.5 (36)		8.5	3.5		
Pohjola Euro 50 Plus			17.6 (25)	24.7 (38)	12.7 (31)	3.7 (31)	11.1	2.0	
Pohjola Euro Growth	4.4 (6)	-11.4 (32)	11.3 (43)	15.0 (56)	8.3 (56)	3.4 (44)	10.4	1.2	-0.5
Pohjola Euro Value		0.2 (14)	19.5 (16)	33.5 (11)	17.1 (8)	4.4 (21)	10.4	3.0	-0.1
Pohjola Europe Equity			14.9 (36)	26.2 (29)	11.9 (40)	3.8 (28)	11.0	2.2	
POP Europe *					14.0 (21)	4.2 (23)			
Robur Småbolagsf Europa		2.4 (7)	31.4 (2)	40.8 (5)	19.0 (2)	4.9 (7)	11.1	3.5	0.0
Sampo Europe Equity	-1.6 (18)	18.5 (21)	28.7 (22)	14.8 (17)	3.3 (47)	10.5	2.5	-0.2	
SEB Europa Småbolagsfond	10.7 (2)	4.0 (5)	31.1 (3)	32.7 (13)	14.4 (18)	4.8 (11)	10.1	3.0	0.1
SEB European Property						3.3 (46)			
SEB European Property I						3.3 (45)			
SEB Europe Chance/Risk Fund		0.9 (11)	22.0 (11)	35.4 (8)	16.3 (9)	4.7 (13)	10.2	3.3	-0.1
SEB Ethical Europe Fund	12.4 (1)	0.8 (12)	18.4 (22)	31.7 (18)	14.9 (14)	4.7 (14)	10.0	3.0	-0.1
SEB Europe 1 Fund	9.2 (5)	-2.2 (20)	19.8 (14)	32.8 (12)	15.6 (10)	4.8 (9)	9.8	3.1	-0.2
SEB Europe Fund	10.4 (4)	-0.2 (15)	19.1 (18)	32.1 (15)	15.5 (11)	4.7 (15)	9.9	3.0	-0.2
Selgison & Co Europe 50 Index		-4.5 (28)	13.6 (38)	23.2 (48)	10.4 (47)	2.4 (62)	10.6	2.0	-0.3
Säästöpankki Eurooppa				25.2 (37)	11.4 (43)	3.7 (32)	10.8	2.1	
Tapiola Real Estate *						4.5 (20)			
Ålandsbanken Europe Value			17.8 (24)	26.0 (32)	13.2 (25)	4.8 (10)	9.5	2.5	
ON THE AVERAGE	9.6	-1.1	19.6	28.6	12.7	3.8	9.7	2.7	-0.2
MSCI EMU	9.4	-4.0	16.2	22.5	12.6	3.7	11.5	1.8	-0.3
MSCI Europe	8.8	-3.4	14.6	22.9	11.7	3.2	9.3	2.2	-0.4
OMX Helsinki CAP GI	15.9	7.2	26.1	34.5	13.7	5.5	10.6	3.1	0.2

* special mutual fund

JANUARY 2006

6

© The Finnish Association of Mutual Funds

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	in position since	Minimum investment EUR	Net subs. from January MEUR
1%	1%	1.87	Finland	85.5	0.5	11,634	04/98	T. Lehto	04/98	50 ^e	-16.5
1%+25	1%	1.50	Lux.	-	-	-	09/04	ABN AMRO Asset Management	09/04	5,000	0.0
1%+25	1%	1.50	Lux.	-	-	-	12/02	ABN AMRO Asset Management		5,000	0.0
1%/17	1%/17	1.30	Finland	69.8	1.3	784	07/99	ABN Amro		5,000	0.4
1%/17	1%/17	1.60	Finland	42.7	-0.5	781	08/99	ABN Amro		5,000	-15.9
1% / 8	1% / 8	1.20 ^b	Finland	107.3	4.1	2,698	10/96	Arvo Omholt / P. Lankinen	10/05	500	19.2
1%	1%	1.60	Lux.	187.5	4.1	670	08/99	L. Wincentsen		5,000	33.3
1%	1%	0.60	Finland	2.8	1.8	54	12/04	Celeres Rahastoyhtiö Oy	12/04	10,000	2.7
1%	1%	0.70	Finland	41.3	-1.8	67	05/04	Celeres Rahastoyhtiö Oy	05/04	10,000	15.0
1%	1%	1.90	Finland	31.9	0.4	7	11/05	Northern Trust	11/05	10,000	30.5
max 5%	max 1%	1.63	Lux.	25.7	-0.1	-	07/98	H. Garder	05/02	5,000	-4.8
max 5%	max 1%	1.73	Lux.	8.2	0.1	-	02/01	Larsen, Knudsen	07/04	5,000	0.9
1%	20	0.90 ^b	Finland	41.7	-0.3	1,066	11/98	P. Immonen	11/98	1,000	4.4
1%	20	1.20 ^b	Finland	23.5	0.1	86	06/05	Nissilä, Korhonen, Kynnäräinen	06/05	1,000	8.9
0.5-1%	1% / 20	1.60	Finland	39.8	0.9	1,518	08/00	K. Gerkman	08/00	5,000 ^c	24.2
0	0	0.50	Finland	147.0	8.7	795	10/03	EIM/Axa Rosenberg		150,000	-36.4
0.5-1%	1% / 20	1.60	Finland	27.7	1.4	964	06/98	AXA Rosenberg	07/04	5,000 ^c	-1.0
1%	1%	1.80	Finland	38.7	11.7	1,225	05/00	Holtari, Uurasmaa	05/00	1,000 ^g	23.7
1%	1%	1.85	Finland	106.4	1.6	3,722	09/02	Uurasmaa, Holtari	09/02	1,000	17.0
1%	20	0.63	Finland	109.5	-	257	03/04	M. Wahlström	03/04	10,000	0.0
1%	20	0.63	Finland	67.2	-	263	03/04	M. Wahlström	03/04	10,000	0.0
0.5-1%	1%	1.30	Finland	83.3	-1.1	895	06/97	Morgan Stanley A. M.	06/97	5,000 ^c	-54.7
0	0.8 %	0.40	Finland	141.4	-0.8	93	12/99	Gyllenberg & Barclays Global Inv.	12/99	5,000	7.9
1%	1%	1.89	Finland	104.1	-1.0	22,064	05/99	C. Sundman	10/01	200 ^e	-6.3
1%	1%	0.65	Finland	19.0	0.1	1,480	03/02	A. Nimborn	03/02	200 ^e	10.4
1%	1%	1.89	Finland	24.1	1.9	1,436	06/05	H. Andersson	06/05	200 ^e	22.1
1%	1%	1.34	Finland	-	-	-	06/05			1,000,000	0.0
1%	1%	0.75	Finland	126.8	-0.5	167	02/04	Kempen Capital Mgmt N.V.	02/04	10,000	-5.6
0.25%	0	0.50	Finland	16.2	0.1	84	07/05	ICECAPITAL / Vanguard	07/05	100,000	14.6
max. 5%	0	1.50	Lux.	156.3	1.8	-	02/00	Kaupthing Bank Oyj	05/05	1,000 USD	131.7
0	0	0.25	Finland	338.9	-20.3	136	07/02	Mandatum / State Street	07/02	250,000	-86.8
1% / 8	1% / 8	1.50	Finland	137.9	5.2	6,312	12/98	Mandatum / E. Hakarauta	09/04	500	62.3
1% / 8	1% / 8	1.90	Finland	81.8	80.6	44	12/05	Martin Currie IM Ltd	12/05	500	80.6
1% / 8	1% / 8	1.90	Finland	10.3	0.6	203	04/05	Mandatum / E. Holmqvist	04/05	500	8.9
max 5%	max 1%	1.63	Lux.	2,595.0	-	-	09/89	T. Olsen	11/98	300	0.0
1%	1%	1.60	Finland	227.9	1.2	32,481	10/98	N. Christensen	12/02	1 share	-11.7
1%	1%	1.60	Finland	21.5	0.3	1,256	12/99	J. Stein	11/03	no min.	-4.2
1%	1%	1.60	Finland	372.4	-16.5	40,382	10/97	P. Uiderup	12/02	1 share	-32.0
1%	0	0.75	Finland	151.8	0.5	105	08/99	P. Uiderup	12/02	1,000,000	-18.9
1-3%	0.5%	2.00	Norway	130.2	6.1	15,932	11/04	A. Morris	11/04	500 ^h	54.5
1-3%	0.5%	2.00	Norway	123.4	10.1	17,620	11/04	T. Haugen	11/04	500 ^h	51.5
1% / 8	1% / 8	1.80	Finland	269.0	4.5	11,192	01/03	R. Hujanen	01/03	no min.	96.8
1% / 8	1% / 8	0.20	Finland	21.0	-1.8	365	06/01	J.P. Morgan Fleming AM	05/01	no min.	0.6
0	0-0.30 % ^a	0.48	Finland	134.5	-15.8	123	04/99	Opstock Omaisuudenholto	11/05	300,000	-52.8
1% / 8	1% / 8	2.03	Finland	84.3	1.6	8,102	05/99	J.P. Morgan Fleming AM	06/99	no min.	15.0
1% / 8	1% / 8	1.80	Finland	251.7	-20.7	8,914	06/98	T. Mattila	09/01	no min.	-4.8
1% / 8	1% / 8	1.80	Finland	59.9	0.4	1,176	01/03	P. Wikström	01/03	no min.	-7.0
1% / 8	1% / 8	1.80	Finland	47.7	-0.6	1,237	10/02	R. Hujanen	10/02	no min.	4.9
1%	1% / 8	1.80	Finland	28.0	-0.5	1,993	10/04	R. Hujanen	11/04	no min. ^h	7.7
1%	1%	0.63	Finland	84.1	-13.6	186	04/02	Immonen, Kallio	03/04	500 ^e	-17.3
1%	1%	2.05	Finland	44.2	-5.5	376	06/94	K. Lempien	02/02	500 ^e	-26.9
1%	1%	1.75	Finland	130.8	-3.9	1,698	12/00	R. Witala	05/05	500 ^e	34.7
1%	1%	1.55	Finland	46.1	-5.8	216	11/02	K. Lempien	11/02	500 ^e	0.2
1%	1%	1.80	Finland	4.8	0.7	1,149	02/05	T. Lehto	02/05	20	4.2
1%	1%	1.41	Sweden	1.1	0.0	271	08/98	B. Stenbäck	08/98	100 ^e	0.3
1% / 8	1% / 8	1.35	Finland	312.2	2.5	4,303	12/97	Mandatum / M.Koskinieniemi	05/01	500	-2.0
1%	1%	1.75	Sweden	198.9	0.0	26,615	08/94	A. Annerstedt	01/03	5,000	-11.3
1%	0.5%	1.50	Finland	31.9	-1.6	93	07/05	Morgan Stanley I. M.	07/05	5,000	30.1
1%	0.5%	0.90	Finland	-	-	-	07/05		07/05	500,000	0.0
1%	1%	1.40	Lux.	98.8	-2.4	3,191	12/98	G. Gemmel	03/05	5,000	-66.1
1%	1%	1.40	Lux.	20.7	-0.2	3,862	12/88	G. Gemmel	08/04	5,000	0.6
1%	1%	1.40	Lux.	201.5	0.1	14,470	12/88	G. Gemmel	01/03	5,000	0.2
1%	1%	1.40	Lux.	200.7	-7.5	613	10/93	G. Gemmel	01/03	5,000	89.2
0	0-0.5 % ^a	0.50	Finland	45.6	0.0	1,152	06/98	Holmberg, Paasi	08/05	1	8.3
1%/0.50	1%/0.50	1.85	Finland	32.6	2.1	6,197	05/03	K. Lempien, R. Witala	05/03	40 ^e	17.9
1%	1% ^a	1.20	Finland	48.8	0.7	158	10/05	A. Väsnänen	10/05	50,000	16.0
1% / 1	1% / 1	1.58	Finland	49.9	0.8	1,142	06/01	Alandsbanken Asset Mgmt.	01/05	50B/10000A	16.4
Total:				8,515.3	35.7	266,075					484.7

PERFORMANCE OF FUNDS DECEMBER 31st, 2005

EQUITY FUNDS GLOBAL

	RETURN (%)			RISK		RETURN / RISK		
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility Sharpe 1y	Sharpe 5y
NUMBER OF FUNDS	15	68	86	92	98	100	(%, 12 mo.)	
A.Berg/ABN Global Equity Value			13.5 (45)	27.2 (34)	13.3 (47)	2.3 (60)	9.9	2.5
A. Berg/ABN Energy		3.8 (7)	26.5 (6)	56.9 (2)	14.6 (32)	3.2 (35)	19.0	2.9
A. Berg/ABN Information Technology		-21.6 (67)	8.7 (68)	18.1 (73)	12.1 (57)	0.5 (86)	14.4	1.1
A. Berg/ABN Pharma			5.0 (81)	25.0 (46)	8.5 (78)	1.8 (73)	10.9	2.1
A. Berg/ABN Socially Responsible Equity			7.6 (70)	23.0 (53)	11.8 (60)	3.3 (34)	10.8	1.9
A.Berg/ABN MMF World Equities			13.3 (47)	27.3 (33)	14.9 (27)	2.0 (69)	8.8	2.9
Aktia Global	8.3 (6)	-2.7 (22)	15.4 (36)	25.2 (42)	12.2 (56)	2.2 (64)	10.9	2.1
Aktia Growth		-3.7 (29)	21.4 (12)	32.7 (17)	20.4 (8)	4.8 (14)	12.6	2.4
Aktia Medica		-8.6 (50)	6.9 (76)	19.7 (66)	7.0 (89)	2.4 (58)	11.3	1.5
Alfred Berg Global			8.9 (66)	24.6 (47)	12.0 (58)	2.3 (62)	10.6	2.1
Carnegie Allegro *				29.2 (23)	14.6 (33)	3.1 (41)	9.8	2.8
Carnegie Medical		-3.6 (28)	14.2 (41)	31.5 (19)	12.7 (53)	0.7 (85)	11.8	2.5
Carnegie Multifund *		1.5 (9)	22.2 (8)	34.6 (15)	15.9 (23)	4.1 (23)	9.5	3.4
Carnegie Technology			4.5 (83)	-17.5 (92)	-11.0 (98)	-2.8 (100)	17.1	-1.2
Carnegie WorldWide	13.3 (3)	-2.1 (18)	17.5 (24)	38.8 (10)	18.6 (14)	3.6 (27)	10.6	3.5
Carnegie Worldwide Emerging Growth		-10.9 (52)	15.7 (32)	17.4 (75)	10.5 (66)	4.3 (19)	12.8	1.2
Celeres Global REIT				1.2 (97)	0.3 (87)			
Choice Global Equities						3.8 (25)		
Danske Capital Focus (Global)		-8.4 (49)	10.9 (61)	24.2 (48)	14.2 (38)	3.1 (42)	10.9	2.0
Danske Capital Global Selection (Growth)			11.4 (56)	19.5 (67)	11.9 (59)	1.4 (79)	17.7	1.0
eQ BioMed		-7.8 (46)	11.3 (58)	12.8 (83)	8.9 (76)	2.1 (66)	9.0	1.2
eQ Market Leaders Global *		-3.0 (24)	11.3 (57)	23.3 (50)	9.5 (70)	2.7 (50)	10.5	2.0
eQ Nexus		-4.7 (32)	37.7 (3)	19.2 (68)	20.0 (10)	2.7 (46)	13.0	1.3
eQ Extreme					2.9 (96)	3.3 (32)		
Evli Global	6.3 (9)	-5.2 (34)	13.8 (43)	29.4 (22)	16.7 (21)	2.1 (68)	9.4	2.9
Evli IT		-12.1 (56)	16.6 (28)	21.9 (57)	13.6 (45)	-0.1 (90)	14.3	1.4
Fides New Media		-17.2 (64)	31.0 (4)	27.9 (29)	16.8 (18)	1.3 (81)	17.5	1.5
Fides Consumer			6.5 (77)	14.1 (80)	3.5 (95)	2.0 (71)	9.8	1.2
Fides Financial			16.8 (27)	36.2 (13)	27.1 (2)	4.0 (24)	11.2	3.0
Fides Healthcare			4.6 (82)	25.7 (40)	9.9 (69)	4.3 (20)	10.5	2.2
Fides Industrial				38.0 (11)	23.7 (3)	6.5 (4)	12.2	2.9
Fides Materials			16.1 (31)	22.2 (55)	15.8 (24)	3.5 (29)	13.3	1.5
Fides Portfolio *		-3.3 (26)	20.4 (14)	25.1 (45)	14.7 (30)	3.1 (40)	10.7	2.1
Fides Spender				12.9 (82)	10.8 (63)	2.3 (61)	11.7	0.9
Fides Telecom		-14.2 (58)	18.6 (19)	18.8 (71)	9.5 (71)	1.0 (82)	11.9	1.4
Fides Turun ylipioston rahasto *		-3.4 (27)	20.3 (15)	25.2 (43)	14.7 (28)	3.2 (38)	10.8	2.1
FIM Real Estate					14.3 (37)	6.9 (3)		
FIM Mondo		-0.2 (12)	19.4 (18)	36.7 (12)	18.2 (16)	5.2 (7)	12.9	2.7
FIM Rento Leisure		5.8 (6)	22.1 (9)	23.0 (52)	14.7 (31)	4.3 (21)	8.8	2.4
FIM Rohto BioMed		-5.8 (37)	9.7 (64)	15.8 (78)	8.0 (81)	2.2 (63)	10.2	1.3
FIM Tekno		-11.5 (53)	17.6 (21)	13.6 (81)	16.7 (20)	3.6 (28)	12.0	1.0
Fondita 2000+		-8.1 (47)	18.4 (20)	25.1 (44)	10.3 (67)	4.4 (17)	10.7	2.2
Gyllenberg Global Equity Multimanager	6.1 (10)	-0.8 (13)	10.0 (63)	27.7 (31)	12.9 (50)	2.5 (57)	10.1	2.5
Gyllenberg Global Equity Multimanager I				28.0 (28)	13.0 (49)	2.5 (55)	10.1	2.6
Handelsbanken Active 100					14.7 (29)	4.9 (12)		
Handelsbanken Fund in Funds 100					13.6 (44)	5.0 (10)		
Handelsbanken Fund in Funds 100 I					14.2 (39)	5.0 (9)		
Handelsbanken Global IT		-12.7 (57)	11.6 (55)	19.9 (65)	13.4 (46)	-0.4 (92)	13.6	1.3
ICECAPITAL Global Utilities & Energy			21.4 (13)	45.7 (5)	13.8 (42)	2.1 (67)	15.1	2.9
Kaupthing Manager Selection Global Styles		-2.8 (23)	14.3 (40)	29.5 (21)	14.4 (35)	2.6 (54)	10.2	2.7
Mandatum Biotech+		-12.0 (54)	10.7 (62)	11.3 (86)	8.1 (79)	-1.0 (96)	24.2	0.4
Mandatum Global		-6.1 (38)	13.5 (46)	29.1 (25)	15.3 (26)	2.7 (47)	9.4	2.9
Mandatum Global Tech		-16.3 (62)	14.8 (37)	26.0 (39)	19.5 (13)	1.7 (75)	18.7	1.3
Mandatum MediLife		-9.5 (51)	9.3 (65)	20.6 (62)	6.2 (90)	1.0 (83)	13.1	1.4
Nordea 1 - Global Value				18.4 (72)	7.7 (84)	1.7 (76)	9.2	1.8
Nordea 3 - Pro Global Equity		-5.3 (36)	13.7 (44)	33.6 (16)	17.6 (17)	2.7 (51)	10.9	2.9
Nordea 3 - International Equity	4.9 (13)	-4.6 (31)	17.2 (25)	40.5 (7)	19.9 (11)	3.5 (30)	12.0	3.2
Nordea Global Biotech			15.7 (33)	31.8 (18)	19.9 (12)	2.4 (59)	17.1	1.7
Nordea Foresta		2.0 (8)	5.0 (80)	3.9 (89)	9.0 (75)	4.9 (11)	12.6	0.1
Nordea Global Mobility			19.6 (17)	16.0 (77)	12.8 (51)	-0.5 (94)	16.4	0.8
Nordea IT		-16.3 (63)	7.3 (73)	12.5 (84)	6.2 (91)	-0.4 (91)	12.8	0.8
Nordea Global Growth Plus			13.9 (42)	39.0 (9)	20.3 (9)	5.1 (8)	12.0	3.1
Nordea World		-5.3 (35)	12.1 (51)	31.4 (20)	15.8 (25)	2.5 (56)	10.9	2.7
Nordea Medica Life Science		-6.7 (43)	5.3 (79)	23.2 (51)	7.5 (85)	3.0 (43)	11.3	1.9
Nordea Equity Portfolio *						2.7 (53)		
ODIN Maritim	24.3 (1)	41.3 (1)	72.0 (1)	56.3 (3)	18.2 (15)	7.9 (2)	15.2	3.6
ODIN Offshore		17.7 (2)	60.5 (2)	103.3 (1)	12.5 (1)	12.5 (1)	24.3	4.2
OP-Medical		-8.3 (48)	4.4 (85)	20.3 (63)	6.0 (92)	2.9 (44)	10.6	1.7
OP-Forest		0.4 (11)	4.1 (86)	2.9 (91)	7.9 (83)	5.7 (5)	12.4	0.1
ON THE AVERAGE	8.4	-5.1	15.2	25.3	12.8	2.7	12.4	1.9
MSCI World Index	7.1	-4.1	12.2	24.0	12.2	1.9	9.5	2.3

* special mutual fund

JANUARY 2006

8

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	In position since	Minimum investment EUR	Net subs. from January MEUR
1%+25	1%	1.35	Lux.	-	-	-	12/02	ABN AMRO Asset Management		5,000	0.0
1%+25	1%	1.50	Lux.	79.2	-0.3	-	05/98	ABN AMRO Asset Management		5,000	-3.1
1%+25	1%	1.50	Lux.	211.5	-	-	05/98	ABN AMRO Asset Management		5,000	0.0
1%+25	1%	1.75	Lux.	208.4	0.2	-	02/01	ABN AMRO Asset Management		5,000	0.2
1%+25	1%	1.50	Lux.	46.5	0.0	-	12/01	ABN AMRO Asset Management		5,000	-3.5
1%+25	1%	1.50	Lux.	-	-	-	12/02	ABN AMRO Asset Management		5,000	0.0
1%	1%	1.87	Finland	67.1	-1.0	12,736	05/94	T. Lehto	12/93	50 ^a	-9.3
1%	1%	1.87	Finland	6.1	-0.2	2,316	10/00	T. Lehto	08/05	50 ^a	-7.1
1%	1%	1.87	Finland	26.3	-0.6	9,340	04/00	S. Santavirta	06/01	50 ^a	-3.0
1%/17	1%/17	1.30	Finland	42.8	6.3	156	03/01	ABN AMRO Asset Mgmt.		5,000	1.4
3%	1%	1.00	Finland	1.9	-0.1	84	01/04	A. Eriksson	10/05	5,000	-1.6
1%	1%	1.70	Lux.	642.2	-6.0	1,640	12/98	H. Rhenman		5,000	56.6
1%	1%	0.00	Finland	14.9	0.1	148	12/00	J. Kujala		5,000	6.4
1%	1%	1.70	Lux.	5.5	-0.5	108	12/00	T. Reynier	10/05	5,000	-7.9
1%	1%	1.60	Lux.	909.6	25.2	677	12/95	M. Randel		5,000	115.1
1%	1%	2.00	Lux.	10.5	0.0	458	10/99	T. Kristiansen		5,000	-0.9
1%	1%	0.80	Finland	28.1	-0.8	53	02/05	Celeres Rahastoyhtio Oy	02/05	10,000	25.6
1%	1%	1.55	Finland	31.8	0.4	10	04/99		04/99	10,000	30.6
max 3%	0	1.13	Lux.	47.6	-0.7	-	01/97	P. Salo	05/03	5,000	-19.9
1%	1%	1.55	Finland	8.7	-0.2	256	04/99	M. Kelloniemi	04/99	5,000	-0.6
1%	20	0.90 ^b	Finland	4.2	0.0	246	05/00	M. Paalijarvi	05/00	1,000 ^d	0.4
1%	20	0.90 ^b	Finland	6.7	0.1	230	11/99	P. Immonen	11/99	1,000	0.0
1%	20	0.90 ^b	Finland	6.3	-0.3	387	12/99	K. Kevo	12/99	1,000 ^d	-3.7
1%	20	0.90 ^b	Finland	2.7	-0.1	300	01/05	P. Langenskiold	01/05	1,000	1.8
0.5-1%	1% / 20	0.60 ^b	Finland	16.5	-0.2	431	04/94	P. Lindahl	03/05	5,000 ^c	-3.5
0.5-1%	1% / 20	0.85 ^b	Finland	30.9	5.2	2,061	03/99	M. Alaraattika	12/02	5,000 ^c	5.2
1-3%	0.5%	1.49	Finland	30.2	-1.9	290	10/99	Fides Asset Management Oy	12/03	15,000	2.9
1-3%	0.5%	1.49	Finland	3.4	0.0	61	02/02	Fides Asset Management Oy	12/03	15,000	0.9
1-3%	0.5%	1.49	Finland	9.8	-0.2	58	02/02	Fides Asset Management Oy	12/03	15,000	0.8
1-3%	0.5%	1.49	Finland	13.0	-4.2	92	02/02	Fides Asset Management Oy	12/03	15,000	5.9
1-3%	0.5%	1.49	Finland	8.9	2.6	52	10/04	Fides Asset Management Oy	10/04	15,000	1.8
1-3%	0.5%	1.49	Finland	4.3	-0.1	50	02/02	Fides Asset Management Oy	12/03	15,000	0.9
1-3%	0.5%	1.40	Finland	31.6	0.6	415	06/99	Fides Asset Management Oy	12/03	15,000	19.4
1-3%	0.5%	1.49	Finland	5.5	0.1	51	10/04	Fides Asset Management Oy	10/04	15,000	1.2
1-3%	0.5%	1.49	Finland	11.3	-0.1	179	01/99	Fides Asset Management Oy	12/03	15,000	-4.3
1% / 30	0.5% / 30	1.40	Finland	3.6	-0.1	93	10/00	Fides Asset Management Oy	12/03	2,000	-0.1
1%	1%	1.80	Finland	10.8	0.2	410	05/05	J. Virkkunen	05/05	1,000 ^g	9.6
1%	1%	1.10	Finland	52.9	0.2	56	10/00	Kaloniemi, Holtari	01/05	500,000	36.2
1%	1%	1.80	Finland	11.0	-0.5	270	05/00	J. Holtari	05/00	1,000 ^g	-1.6
1%	1%	1.80	Finland	10.1	0.1	884	05/00	T. Jaakkola	05/00	1,000 ^g	1.5
1%	1%	1.80	Finland	14.0	-0.3	1,407	01/99	Kaloniemi, Uurasmaa	01/99	1,000 ^g	-5.6
0.5-1%	1%	2.08	Finland	29.2	-0.1	554	09/98	A. Svarthack	09/98	no min.	-4.5
1%	1%	0.55	Finland	51.1	-0.7	933	04/95	Tuori, Ronnholm	09/05	5,000 ^c	-10.9
1%	1%	0.20	Finland	-	-	-	11/04	Tuori, Ronnholm	09/05	100,000	0.0
1%	1%	1.83	Finland	3.0	1.0	529	04/05	P. Bolte	04/05	200 ^e	2.8
1%	1%	1.83	Finland	5.5	0.9	356	04/05	P. Bolte	04/05	1 000 NOK	5.7
1%	1%	0.83	Finland	-	-	-	04/05			500000 NOK	0.0
1%	1%	0.65	Lux.	13.6	0.0	-	09/00	T. Blomqvist	06/05	800	-0.1
1%	1%	0.95	Finland	7.9	0.0	108	06/02	E. Saloranta	05/05	10,000	0.2
max. 5%	0	1.50	Lux.	6.4	0.1	-	02/00	Kaupthing Bank Oyj	05/05	1,000 USD	-0.1
1% / 8	1% / 8	2.35	Finland	17.2	-2.6	3,490	03/00	RCM	04/00	500	-5.5
1% / 8	1% / 8	0.35	Finland	17.2	-0.2	1,368	09/98	Mandatum / T.Virtala	10/04	50,000	-7.2
1% / 8	1% / 8	1.70	Finland	56.4	2.9	10,308	12/98	RCM	10/04	500	4.5
1% / 8	1% / 8	1.95	Finland	16.7	-0.3	4,692	08/00	Franklin Templeton	04/01	500	-3.9
max 5%	max 1%	1.63	Lux.	57.4	-	-	10/03	Nordea Investments	10/03	300	0.0
3%	0	0.75	Lux.	30.3	-0.3	-	04/97	R. Møller Pedersen	09/04	1,000,000	-8.7
1%	0	1.50	Lux.	20.3	0.0	-	02/88	R. Møller Pedersen	01/01	3,364	-0.7
1%	1%	1.60	Finland	38.4	-0.3	19,040	02/01	T. Jaksland	11/05	1 share	-0.6
1%	1%	1.60	Finland	83.5	-1.0	17,134	11/93	O. Elovaainio	01/95	1 share	-4.3
1%	1%	1.60	Finland	9.8	0.1	5,733	03/01	M. Danielewicz	11/02	1 share	-1.9
1%	1%	1.60	Finland	88.2	-2.7	56,708	09/99	M. Danielewicz	11/02	1 share	0.4
1%	1%	1.60	Finland	16.7	-0.1	5,943	03/01	B. Kristensen	12/02	1 share	-1.0
1%	1%	1.60	Finland	155.5	-0.3	28,771	10/97	C. Nielsen	10/05	1 share	-7.9
1%	1%	1.60	Finland	307.7	-2.2	94,429	04/99	T. Jaksland	11/05	1 share	-2.1
1%	1%	1.95	Finland	10.9	2.7	1,970	09/05	P. Kovalainen	09/05	1 share	10.6
1-3%	0.5%	2.00	Norway	114.6	-0.8	10,000	10/94	L. Mohagen	03/05	500 ^h	-15.6
1-3%	0.5%	2.00	Norway	367.3	42.9	26,838	11/00	L. Mohagen	03/05	500 ^h	145.1
1% / 8	1% / 8	2.00	Finland	46.7	-0.6	10,363	04/00	T. Ritari	12/01	no min.	-0.9
1% / 8	1% / 8	2.00	Finland	45.7	-0.9	6,129	10/87	M. Leskinen	10/01	no min.	-6.9
Total:				5,181.7	63.3	452,317					345.4

PERFORMANCE OF FUNDS DECEMBER 31st, 2005

EQUITY FUNDS GLOBAL continues

	RETURN (%)					RISK		RETURN / RISK	
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Sharpe 1y	Sharpe 5y
NUMBER OF FUNDS	15	68	86	92	98	100	(% , 12 mo.)		
OP-World				25.6 (41)	12.3 (55)	1.7 (77)	10.0	2.4	
OP-World II		-2.2 (19)	12.2 (49)	26.4 (38)	12.6 (54)	1.7 (74)	9.9	2.4	-0.3
OP-Technology		-18.6 (66)	7.4 (72)	17.4 (76)	10.6 (65)	-1.1 (97)	13.9	1.1	-0.7
Pohjola Pharma *		-4.1 (30)	6.4 (78)	18.8 (70)	3.6 (94)	3.2 (36)	10.2	1.6	-0.5
Pohjola Tekno		-12.0 (55)	20.1 (16)	9.9 (87)	9.3 (73)	0.8 (84)	15.9	0.5	-0.5
Robur Contura	7.9 (7)	-16.1 (61)	8.2 (69)	17.5 (74)	7.4 (86)	-0.8 (95)	14.7	1.0	-0.6
Robur Finansfond		-3.0 (25)	15.6 (34)	27.8 (30)	16.8 (19)	1.3 (80)	12.9	2.0	-0.3
Robur Kommunikationsfond	5.7 (11)	-15.7 (60)	7.2 (74)	11.7 (85)	5.7 (93)	-1.3 (98)	14.1	0.7	-0.6
Robur Privatiseringsfond	13.6 (2)	11.1 (3)	30.0 (5)	39.4 (8)	20.7 (6)	4.2 (22)	11.9	3.1	0.5
Robur Råvarufond	8.3 (5)	10.4 (4)	25.5 (7)	49.8 (4)	23.3 (4)	3.4 (31)	17.8	2.7	0.4
Robur Skogsfond	6.8 (8)	0.5 (10)	4.5 (84)	3.3 (90)	10.6 (64)	5.3 (6)	14.9	0.1	-0.1
Sampo Sustainability Equity		-2.3 (21)	11.6 (54)	20.6 (60)	7.0 (88)	0.1 (88)	11.2	1.7	-0.3
Sampo Compass Equity		-1.8 (17)	17.5 (22)	28.0 (27)	14.4 (34)	3.3 (33)	8.7	3.0	-0.3
SEB Ethical Global Fund	0.8 (15)	-6.7 (44)	11.2 (59)	26.7 (37)	13.3 (48)	2.7 (49)	11.3	2.2	-0.5
SEB Global Chance/Risk Fund		-5.1 (33)	14.8 (39)	35.6 (14)	20.7 (7)	2.7 (52)	12.4	2.7	-0.4
SEB Global Fund	4.2 (14)	-6.4 (40)	12.2 (50)	29.1 (24)	14.1 (40)	2.1 (65)	11.1	2.4	-0.5
SEB Internetfond		-17.3 (65)	21.8 (11)	5.7 (88)	11.3 (62)	-1.7 (99)	18.0	0.2	-0.5
SEB Concept Biotechnology		-7.3 (45)	16.5 (29)	41.9 (6)	21.4 (5)	1.9 (72)	17.3	2.3	-0.3
SEB Medical Fund	10.5 (4)	-6.2 (39)	7.2 (75)	28.2 (26)	7.9 (82)	2.9 (45)	10.8	2.4	-0.5
SEB Technology Fund	5.3 (12)	-15.5 (59)	11.8 (53)	21.4 (58)	14.0 (41)	1.5 (78)	14.6	1.3	-0.5
SEB Wireless Fund		-25.4 (68)	13.3 (48)	26.9 (35)	16.4 (22)	0.0 (89)	19.0	1.3	-0.7
Seilgson & Co Global Top 25 Brands		-1.6 (16)	8.9 (67)	18.8 (69)	9.0 (74)	-0.5 (93)	11.3	1.5	-0.2
Seilgson & Co Global Top 25 Pharmaceuticals		-6.6 (41)	7.5 (71)	22.1 (56)	8.0 (80)	2.7 (48)	9.8	2.0	-0.6
Seilgson & Co Phoenix		10.2 (5)	21.8 (10)	27.4 (32)	14.3 (36)	4.9 (13)	10.8	2.3	0.4
SP-Osakerahasto *		-1.4 (14)	16.9 (26)	26.7 (36)	12.7 (52)	3.1 (39)	10.0	2.5	-0.3
Svenska Kyrkans Värdepappersfond		-2.3 (20)	17.5 (23)	23.6 (49)	13.8 (43)	3.7 (26)	11.0	1.9	-0.3
Tapiola Wellbeing			14.8 (38)	20.2 (64)	7.1 (87)	2.0 (70)	7.4	2.4	
Tapiola Institution		-1.5 (15)	16.2 (30)	22.8 (54)	9.3 (72)	4.8 (15)	8.6	2.4	-0.3
Tapiola Trend			15.6 (35)	20.6 (61)	8.7 (77)	4.4 (18)	7.4	2.5	
Tapiola Future			11.9 (52)	15.2 (79)	10.2 (68)	4.5 (16)	8.4	1.6	
Ålandsbanken Global Value		-6.6 (42)	11.1 (60)	20.9 (59)	11.7 (61)	3.2 (37)	9.8	1.9	-0.5
ON THE AVERAGE	8.4	-5.1	15.2	25.3	12.8	2.7	12.4	1.9	-0.3
MSCI World Index	7.1	-4.1	12.2	24.0	12.2	1.9	9.5	2.3	-0.5

EQUITY FUNDS NORTH AMERICA

	RETURN (%)					RISK		RETURN / RISK	
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Sharpe 1y	Sharpe 5y
NUMBER OF FUNDS	5	9	18	21	21	22	(% , 12 mo.)		
Aktia America				21.8 (8)	9.0 (4)	0.1 (4)	13.7	1.4	
A.Berg/ABN MMF American Equities			8.0 (14)	20.8 (12)	9.2 (3)	-0.7 (14)	11.2	1.7	
A.Berg/ABN US Equity Growth	6.3 (5)	-7.2 (5)	3.9 (18)	20.2 (13)	8.2 (9)	-1.4 (19)	13.1	1.4	-0.8
A.Berg/ABN US Equity Value			13.8 (3)	21.6 (9)	8.1 (10)	-0.1 (8)	13.6	1.4	
Celester American MidCap				10.9 (21)	6.3 (17)	0.4 (1)	12.6	0.7	
Evli USA Quant Index				21.4 (10)	7.8 (12)	-1.0 (17)	13.8	1.4	
Gyllenberg North America Index			10.1 (7)	22.0 (6)	9.2 (2)	-0.5 (12)	13.3	1.5	
Handelsbanken America	6.7 (4)	-7.6 (6)	8.1 (13)	20.8 (11)	8.0 (11)	0.0 (5)	13.2	1.4	-0.5
ICECAPITAL US Stock Index *						-0.3 (10)			
Kaupthing Manager Selection North America		-6.6 (4)	8.3 (11)	22.6 (5)	8.6 (7)	0.0 (6)	12.0	1.7	-0.8
Mandatum North America Enhanced Index			10.7 (6)	22.9 (4)	8.9 (5)	-0.4 (11)	13.9	1.5	
Mandatum US Small Cap Value			15.3 (2)	18.7 (18)	5.6 (18)	-2.8 (22)	14.8	1.1	
Nordea 1 - North American Value		5.0 (1)	9.7 (8)	12.1 (19)	0.6 (21)	-2.2 (21)	14.2	0.7	0.1
Nordea American		-6.2 (3)	8.9 (10)	24.1 (3)	8.6 (6)	-0.1 (7)	13.4	1.6	-0.4
Nordea American Plus			11.2 (4)	27.4 (1)	10.0 (1)	0.2 (3)	12.7	2.0	
OP-America			7.9 (15)	18.8 (17)	7.7 (13)	-0.3 (9)	12.8	1.3	
Pohjola US 500 Plus			9.4 (9)	20.0 (14)	6.6 (16)	-1.0 (16)	13.0	1.4	
Robur Amerikafond	6.9 (2)	-8.1 (7)	8.2 (12)	19.3 (16)	5.3 (19)	-1.5 (20)	14.8	1.2	-0.5
Sampo North America Equity		-9.7 (9)	5.3 (17)	12.0 (20)	3.6 (20)	-1.1 (18)	12.5	0.8	-0.6
SEB North America Fund	6.8 (3)	-9.4 (8)	7.1 (16)	19.8 (15)	7.1 (14)	-0.8 (15)	12.9	1.4	-0.6
SEB Nordamerika Medelstora Bolagsfond	15.2 (1)	-0.2 (2)	15.3 (1)	26.5 (2)	6.8 (15)	0.2 (2)	15.9	1.5	-0.1
Tapiola USA *			11.2 (5)	21.8 (7)	8.6 (8)	-0.7 (13)	13.4	1.5	
ON THE AVERAGE	8.4	-5.6	9.6	20.3	7.3	-0.6	13.4	1.4	-0.5
MSCI North America	9.2	-5.2	9.3	21.1	8.7	-0.1	10.8	1.8	-0.5

* special mutual fund

JANUARY 2006

10

© The Finnish Association of Mutual Funds

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	In position since	Minimum investment EUR	Net subs. from January MEUR
1%	1%	1.60	Finland	2.7	0.2	1,313	10/04	Opstock Omaisuudenhoito	10/04	no min.	0.8
1%	1%	1.00	Finland	46.5	-1.6	134	06/97	Opstock Omaisuudenhoito	02/04	1,000,000	-17.1
1% / 8	1% / 8	2.00	Finland	17.9	0.2	5,129	04/00	P. Wikström	10/03	no min.	-3.0
1%	1%	2.25	Finland	28.2	0.1	599	01/99	J-P Leppä	01/99	500 ^e	4.0
1%	1%	2.28	Finland	4.1	0.1	332	04/00	Pohjola Omaisuudenhoito	10/05	500 ^e	-1.4
1%	1%	1.41	Sweden	2.5	-0.2	1,148	09/83	A. Ramsten	01/00	100 ^e	-1.0
1%	1%	1.41	Sweden	0.0	0.0	8	10/97	J. Jansson		100 ^e	0.0
1%	1%	1.41	Sweden	0.3	0.0	270	04/94	A. Ramsten	01/00	100 ^e	-0.1
1%	1%	1.41	Sweden	1.9	0.1	241	09/94	J. Heden	01/98	100 ^e	0.8
1%	1%	1.41	Sweden	0.3	0.1	113	03/98	D. Mårtensson	01/00	100 ^e	0.2
1%	1%	1.41	Sweden	0.5	0.0	212	09/88	D. Mårtensson	01/00	100 ^e	0.0
1% / 8	1% / 8	1.60	Finland	13.7	0.2	1,248	11/99	Mandatum / E. Hakarauta	01/05	500	-0.2
1%	1%	0.50	Finland	106.4	2.1	8,890	05/00	Mandatum / T.Virtala	03/04	30	13.3
1%	1%	1.50	Lux.	10.0	-0.2	266	10/93	H-O. Bornemann	03/04	5,000	0.5
1%	1%	1.75	Lux.	25.3	-0.2	6,540	12/00	H-O. Bornemann	02/04	5,000	-0.3
1%	1%	1.50	Lux.	67.8	0.0	8,556	12/88	H-O. Bornemann	04/02	5,000	0.0
1%	1%	1.50	Sweden	78.4	-0.1	45,394	06/99	T. Hagström	08/02	5,000	-0.3
1%	1%	1.50	Lux.	20.5	0.0	4,003	10/00	H. Theorell	10/00	5,000	0.0
1%	1%	1.50	Lux.	84.2	-0.6	5,166	10/93	H. Theorell	01/00	5,000	-5.6
1%	1%	1.50	Lux.	33.5	-0.3	2,662	10/93	T. Udenaes	09/93	5,000	-2.7
1%	1%	1.50	Lux.	19.4	-	11,641	06/00	T. Udenaes	06/00	5,000	0.0
0	0 - 0.5% ^a	0.60	Finland	28.2	-0.1	710	06/98	Holmberg, Paasi	08/05	1	-1.8
0	0 - 0.5% ^a	0.60	Finland	25.3	0.8	664	01/00	Holmberg, Paasi	08/05	1	2.7
2%	20	1.10 ^b	Finland	10.6	0.1	206	09/00	P. Seilgson	09/00	1	-0.8
1%	1%	0.20	Finland	4.6	0.0	862	09/00	L. Grandell	09/00	50	-0.3
1%	1%	1.41	Sweden	0.1	0.0	13	03/80	J. Carlberg		100	0.0
0.8-1%	1% ^a	1.40	Finland	43.0	0.4	536	01/01	Kalpio, Urpelainen, Yliheikkilä	02/01	500 ^h	9.4
0.8-1%	1% ^a	0.60	Finland	120.6	0.1	320	01/01	Kalpio, Urpelainen, Yliheikkilä	02/01	5,000	-11.3
0.8-1%	1% ^a	1.40	Finland	35.0	0.9	1,506	01/01	Kalpio, Urpelainen, Yliheikkilä	02/01	500 ^h	2.1
0.8-1%	1% ^a	1.40	Finland	26.6	0.5	280	01/01	Kalpio, Urpelainen, Yliheikkilä	02/01	500 ^h	7.5
1,0% / 1	1,0% / 1	1.92	Finland	29.9	0.1	1,954	10/98	Ålandsbanken Asset Mgmt.	01/05	50B/10000A	14.2
Total:				5,181.7	63.3	452,317					345.4

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	In position since	Minimum investment EUR	Net subs. from January MEUR
1%	1%	1.87	Finland	6.5	-0.1	830	10/03	J. Juslin	08/05	50 ^e	-2.1
1%+25	1%	1.50	Lux.	-	-	-	01/05	ABN AMRO Asset Management		5,000	0.0
1%+25	1%	1.35	Lux.	593.0	0.0	-	06/94	ABN AMRO Asset Management		5,000	-0.1
1%+25	1%	1.35	Lux.	-	-	-	12/02	ABN AMRO Asset Management		5,000	0.0
1%	1%	0.40	Finland	6.5	0.0	54	12/04	Celester Rahastoyhtiö Oy	12/04	10,000	5.6
0	0	0.50	Finland	57.3	1.7	728	10/03	EIM/Axa Rosenberg		150,000	4.3
0	0.5%	0.40	Finland	40.9	4.9	125	03/02	Gyllenberg/ Barclays Global Inv.	03/02	5,000	9.7
1%	1%	1.50	Lux.	31.9	0.0	-	01/88	C. Halldin	01/03	800	-1.5
0	0	0.38	Finland	4.2	0.0	79	07/05	ICECAPITAL / Vanguard	07/05	100 000 USD	3.9
max. 5%	0	1.50	Lux.	86.0	-44.3	-	02/00	Kaupthing Bank Oyj	05/05	1,000 USD	68.0
0	0	0.25	Finland	228.9	-8.9	134	07/02	Mandatum / State Street	07/02	250,000	-167.1
1%	1%	1.90	Finland	287.7	-6.8	756	11/02	Sterling Capital Management	11/02	500	-50.8
max 5%	max 1%	1.63	Lux.	162.4	-	-	10/03	G. Powers	03/97	300	0.0
1%	1%	1.60	Finland	234.8	-14.9	7,271	10/97	NIM A/S, R. Møller Petersen	04/01	1 share	43.3
1%	1%	1.60	Finland	103.9	7.1	3,841	02/02	NIM A/S, R. Møller Petersen	07/03	1 share	21.5
1% / 8	1% / 8	1.60	Finland	54.4	1.9	1,872	06/01	Opstock Omaisuudenhoito	07/05	no min.	25.6
1%	1%	0.63	Finland	145.9	43.8	241	04/02	Immonen, Kallio	03/04	500 ^e	53.2
1%	1%	1.41	Sweden	0.8	-0.1	213	04/94	J. Gemmet	07/00	100 ^e	-0.9
1% / 8	1% / 8	1.50	Finland	82.3	-2.0	1,939	12/99	Franklin Templeton	10/04	500	-10.0
1%	1%	1.50	Lux.	61.2	-4.2	5,166	12/88	T. Udenaes	12/03	5,000	-5.8
1%	1%	1.75	Sweden	221.1	-0.8	11,601	05/95	J. Parsons	01/04	5,000	-15.1
0.8-1%	1% ^a	0.75	Finland	37.9	0.8	322	05/02	J. Järvinen	07/04	500 ^h	0.9
Total:				2,447.5	-21.9	35,172					-17.5

PERFORMANCE OF FUNDS DECEMBER 31st, 2005

EQUITY FUNDS NORDIC COUNTRIES

	RETURN (%)					RISK		RETURN / RISK	
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Sharpe 1y	Sharpe 5y
NUMBER OF FUNDS	9	20	21	22	28	28	(%, 12 mo.)		
A. Berg/ABN Nordic					18.4 (9)	7.7 (8)			
Alfred Berg Sverige	10.6 (8)	-2.2 (17)	24.7 (16)	24.2 (20)	15.3 (15)	7.0 (14)	10.9	2.0	-0.5
Carnegie Aksje Norge	17.6 (4)	14.7 (6)	39.7 (6)	47.9 (5)	17.0 (12)	8.0 (6)	18.4	2.5	0.5
Carnegie Nordic Markets		-0.4 (16)	20.6 (21)	33.5 (13)	14.4 (20)	5.4 (24)	11.7	2.7	-0.2
Carnegie Småbolag		0.9 (12)	40.0 (5)	45.9 (6)	25.7 (2)	8.7 (5)	10.4	4.2	-0.1
Carnegie Sverige		-2.3 (18)	23.1 (19)	24.0 (21)	14.9 (19)	7.2 (10)	12.5	1.7	-0.2
Danske Capital Nordic	11.9 (7)	0.1 (13)	24.7 (17)	29.3 (16)	14.1 (23)	6.1 (20)	10.7	2.5	-0.1
eQ Small Titans *		23.0 (3)	25.6 (13)	25.4 (19)	13.3 (27)	3.9 (27)	7.6	3.1	2.1
Evli Nordic TMT		-7.9 (20)	29.4 (11)	21.5 (22)	13.7 (24)	3.5 (28)	12.0	1.6	-0.4
FIM Nordic			31.1 (10)	38.4 (9)	17.1 (11)	7.1 (13)	11.8	3.1	
Fondita Nordic Small Cap		11.1 (7)	39.6 (7)	48.2 (4)	23.0 (6)	7.7 (7)	10.4	4.4	0.5
Handelsbankens Nordiska Småbolagsfond		9.7 (9)	41.1 (3)	56.3 (2)	24.4 (4)	9.3 (3)	11.3	4.8	0.4
Handelsbanken Nordic Countries Selective					16.0 (14)	7.0 (15)			
Handelsbanken Nordic Countries Selective I					16.4 (13)	7.1 (12)			
Handelsbanken Sweden Selective					14.1 (22)	5.4 (23)			
Handelsbanken Sweden Selective I					14.2 (21)	5.5 (22)			
Nordea Avanti	10.4 (9)	-3.6 (19)	24.8 (15)	31.6 (15)	13.5 (25)	6.1 (19)	11.6	2.5	-0.3
Nordea Nordia	12.5 (6)	1.9 (11)	25.3 (14)	33.7 (12)	15.0 (17)	6.4 (18)	12.0	2.6	-0.1
Nordea Nordic Small Cap		10.6 (8)	40.2 (4)	45.2 (7)	20.7 (8)	6.6 (17)	9.4	4.6	0.5
ODIN Kintestö		24.4 (1)	35.6 (8)	39.6 (8)	6.0 (28)	5.2 (25)	10.2	3.7	2.1
ODIN Norden	19.5 (2)	21.1 (4)	50.5 (2)	55.2 (3)	25.5 (3)	9.1 (4)	14.0	3.8	1.1
ODIN Norge	19.1 (3)	18.9 (5)	56.3 (1)	58.1 (1)	23.4 (5)	10.3 (2)	16.2	3.5	0.9
ODIN Sverige	25.0 (1)	23.1 (2)	34.7 (9)	34.9 (11)	30.0 (1)	10.5 (1)	10.4	3.2	1.4
OP- Northern Europe					21.9 (7)	7.0 (16)			
Robur Etik & Miljöfond		-0.4 (15)	23.5 (18)	26.6 (18)	14.9 (18)	6.0 (21)	10.4	2.3	-0.2
SEB Nordic Fund	14.6 (5)	2.2 (10)	26.9 (12)	37.2 (10)	17.2 (10)	7.4 (9)	11.2	3.1	0.0
SEB Östersjöfond/WWF		-0.1 (14)	23.1 (20)	27.9 (17)	13.4 (26)	4.8 (26)	10.0	2.6	-0.1
Ålandsbanken Nordic Value				33.5 (14)	15.2 (16)	7.2 (11)	10.7	2.9	
ON THE AVERAGE	15.7	7.2	32.4	37.2	17.5	6.9	11.5	3.1	0.4
MSCI Nordic Countries	12.9	-4.4	20.8	30.4	15.1	5.9	13.4	2.1	-0.3

EQUITY FUNDS JAPAN

	RETURN (%)					RISK		RETURN / RISK	
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Sharpe 1y	Sharpe 5y
NUMBER OF FUNDS	3	6	6	9	10	12	(%, 12 mo.)		
A. Berg/ABN Japan Equity	1.2 (1)	-5.3 (6)	13.8 (5)	44.2 (2)	34.2 (4)	6.1 (10)	14.4	2.9	-0.6
Evli Japan Quant Index *						7.8 (7)			
FIM Japan					32.5 (5)	12.5 (1)			
ICECAPITAL Japan Stock Index *						8.2 (5)			
Nordea 1 - Japanese Value				38.6 (8)	31.5 (10)	8.8 (4)	13.7	2.7	
Nordea Japan		-1.2 (2)	19.7 (2)	39.9 (5)	36.1 (1)	6.6 (9)	14.8	2.5	-0.2
OP-Japan *				47.9 (1)	35.2 (2)	9.8 (2)	15.2	3.0	
Pohjola Japan Plus				39.4 (6)	32.2 (7)	9.1 (3)	15.6	2.4	
Robur Japanfond	1.1 (2)	-3.9 (4)	14.7 (3)	39.2 (7)	34.3 (3)	7.7 (8)	16.7	2.2	-0.3
Sampo Japanese Equity		0.1 (1)	22.2 (1)	42.7 (3)	31.9 (9)	5.1 (12)	13.8	2.9	-0.1
SEB Japan Fund	0.5 (3)	-2.7 (3)	14.1 (4)	40.4 (4)	32.0 (8)	8.2 (6)	14.6	2.6	-0.3
Seligson & Co Japan Index		-5.2 (5)	13.4 (6)	35.5 (9)	32.2 (6)	5.7 (11)	15.1	2.2	-0.3
ON THE AVERAGE	0.9	-3.0	16.3	40.9	33.2	8.0	14.9	2.6	-0.3
MSCI Japan	0.5	-1.2	19.4	43.1	36.0	8.3	13.9	3.0	-0.2

* special mutual fund

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	In position since	Minimum investment EUR	Net subs. from January MEUR
1%/25	1%	1.20	Lux.	-	-	-	02/05	ABN AMRO Asset Management	02/05	5,000	0.0
1%/17	84	1.60	Sweden	16.0	-	-	04/94	A. Evander		5,000	0.0
1%	1%	1.20	Norway	61.1	-5.0	3,605	07/95	P. Skarstein-Christensen	05/04	5,000	-22.7
1%	1%	1.60	Lux.	83.8	-109.7	223	04/96	B. Seger		5,000	-135.0
1%	1%	1.70	Sweden	273.4	11.2	-	11/96	J. Ståhle	07/03	5,000	-6.5
1%	1%	1.70	Sweden	37.7	-0.1	-	10/96	M. Matstoms	09/05	5,000	-11.3
max. 5%	max. 1%	1.63	Lux.	51.7	-0.2	-	12/90	H. Knudsen	01/03	5,000	2.7
1%	20	0.90 ^b	Finland	38.4	-0.6	1,515	09/99	P. Immonen	09/99	1,000	-10.8
0.5-1%	1% / 20	0.85 ^b	Finland	7.9	-0.2	1,644	02/00	M. Alaraattikka	12/02	5,000 ^c	-1.5
1%	1%	1.80	Finland	25.6	0.7	1,030	05/01	Heikkinen, Kaloniemi	05/01	1,000 ^g	8.0
0.5-1%	1%	2.08	Finland	109.3	6.8	343	09/97	A. Svarthäck	09/97	no min.	8.9
1%	1%	1.60	Sweden	292.0	0.0	-	10/98	C. Granqvist	10/98	800	-1.5
1%	1%	1.88	Finland	23.7	3.1	2,188	06/05	H. Andersson	06/05	200 ^e	21.7
1%	1%	1.33	Finland	-	-	-	06/05			1,000,000	0.0
1%	1%	1.89	Finland	4.0	0.4	751	06/05	H. Andersson	06/05	200 ^e	3.8
1%	1%	1.34	Finland	-	-	-	06/05			1,000,000	0.0
1%	1%	2.30	Finland	125.4	-1.4	24,076	10/87	T. Saukkoripi	12/02	1 share	-7.6
1%	1%	2.30	Finland	185.7	-2.2	14,145	10/87	T. Saukkoripi	01/02	1 share	-12.2
1%	1%	1.60	Finland	375.7	5.0	56,013	06/98	M. Andersson	09/02	1 share	20.7
1%	1%	1.00	Norway	21.7	1.4	39	08/00	N-P. Hollekim		1000000 NOK	-0.5
1-3%	0.5%	2.00	Norway	1,223.6	12.7	157,887	06/90	N-P. Hollekim	03/05	500 ^h	-10.6
1-3%	0.5%	2.00	Norway	709.5	-12.8	101,978	06/92	J. Ulvin	08/01	500 ^h	-134.8
1-3%	0.5%	2.00	Norway	184.0	9.3	10,657	10/94	N-P. Hollekim	04/00	500 ^h	18.3
1% / 8	1% / 8	1.80	Finland	101.5	15.7	6,163	05/05	E. Kohonen, J. Keinänen	05/05	no min.	89.7
1%	1%	1.41	Sweden	0.1	0.0	48	01/96	J. Carlberg		100 ^e	0.0
1%	1%	1.30	Lux.	91.9	0.0	3,417	12/88	N. Røken	05/01	5,000	15.1
1%	1%	1.50	Sweden	18.7	-	4,285	01/99	N. Røken	04/02	5,000	0.0
1% / 1	1% / 1	1.50	Finland	29.3	0.6	1,143	01/04	Ålandsbanken Asset Mgmt.	01/04	50 B/10,000A	1.5
Total:				4,091.5	-65.4	391,150					-164.6

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	In position since	Minimum investment EUR	Net subs. from January MEUR
1%+25	1%	1.35	Lux.	264.9	1.5	-	11/94	ABN AMRO Asset Management		5,000	5.1
0	0.5%	0.65	Finland	75.2	0.2	854	08/05	EIM/AXA Rosenberg	08/05	150 000	63.4
1%	1%	2.30	Finland	109.4	5.7	2,225	02/05	H. Lautjarvi	02/05	1,000 ^g	88.8
0.25%	0	0.50	Finland	11.2	0.0	96	07/05	ICECAPITAL / Vanguard	07/05	100 000 USD	9.0
max 5%	max 1%	1.63	Lux.	13.0	-	-	10/03	P. Danes	10/03	300	0.0
1%	1%	1.60	Finland	234.5	5.1	25,345	10/97	L. Krohn	06/01	1 share	-1.5
1% / 8	1% / 8	0.20	Finland	66.7	10.8	4,376	06/04	J.P. Morgan Fleming AM	06/04	no min.	32.2
1%	1%	1.04	Finland	37.7	2.8	912	09/04	Immonen, Kallio	09/04	500 ^e	21.0
1%	1%	1.41	Sweden	3.4	0.4	776	09/94	N. Peacock	01/02	100 ^e	0.7
1% / 8	1% / 8	1.50	Finland	457.6	-24.2	8,044	10/99	Daiwa SB Investments	10/04	500	-15.4
1%	1%	1.50	Lux.	42.4	-0.8	5,426	06/88	K. Maeda	06/05	5,000	-10.2
0	0 - 0.5 % ^a	0.50	Finland	46.1	0.9	1,072	01/00	Holmberg, Paasi	08/05	1	5.3
Total:				1,362.1	2.3	49,126					198.2

a) Subscription fee depends on investments maturity c) Minimum investment in savings program 80 EUR e) Minimum investment in savings program 20 EUR g) Minimum investment in savings program 35 EUR b) In addition a return dependent fee d) Minimum investment in savings program 100 EUR f) In addition to investment specific fees h) Minimum investment in savings program 50 EUR

PERFORMANCE OF FUNDS DECEMBER 31st, 2005

EQUITY FUNDS ASIA - PACIFIC RIM

	RETURN (%)				RISK		RETURN / RISK		
	10 yr. p.a. rank	5 yr. p.a. rank	3 yr. p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Sharpe 1y	Sharpe 5y
	(% , 12 mo.)								
NUMBER OF FUNDS	5	8	12	15	16	17			
A. Berg/ABN Asian Tigers	3.6 (3)	5.0 (5)	19.4 (6)	36.9 (6)	18.6 (6)	5.8 (8)	13.2	2.6	0.1
A.Berg/ABN China Equity	8.0 (1)	7.8 (2)	23.1 (1)	28.7 (11)	12.0 (11)	3.7 (14)	14.9	1.8	0.3
Danske Capital Greater China				35.5 (7)	15.8 (7)	5.9 (7)	14.0	2.4	
FIM China			12.5 (12)	2.5 (15)	1.6 (16)	2.8 (15)	10.6	0.0	
Handelsbanken Far East				38.5 (5)	25.7 (3)	5.2 (10)	11.7	3.1	
Kaupthing Manager Selection Asia Pacific		1.4 (8)	20.4 (4)	40.6 (4)	30.5 (1)	7.8 (1)	12.8	3.0	-0.1
Mandatum China					11.8 (12)	2.4 (17)			
Mandatum Emerging Asia		4.2 (6)	17.6 (9)	33.1 (8)	14.9 (8)	7.5 (2)	13.0	2.4	0.1
Nordea 1 - Far Eastern Value	7.7 (2)	5.5 (4)	14.2 (11)	22.0 (14)	9.3 (15)	6.7 (4)	11.7	1.7	0.2
Nordea Far East			20.2 (5)	42.5 (2)	18.8 (5)	5.5 (9)	13.9	2.9	
Nordea China						2.7 (16)			
OP-Asia *			18.3 (7)	41.6 (3)	26.8 (2)	7.3 (3)	13.0	3.0	
OP-China *				20.6 (3)	23.0 (13)	9.6 (14)	4.7 (11)	13.9	1.5
Pohjola Asia Plus				24.8 (12)	14.7 (9)	4.3 (13)	11.7	1.9	
Robur Pacificfond	0.8 (5)	4.1 (7)	17.9 (8)	32.3 (9)	11.8 (13)	4.3 (12)	15.2	2.0	0.0
SEB Asia ex. Japan Fund	2.4 (4)	6.7 (3)	21.4 (2)	45.5 (1)	22.1 (4)	6.4 (5)	13.9	3.1	0.2
Seigson & Co APS Far East		12.1 (1)	15.7 (10)	31.5 (10)	13.8 (10)	6.0 (6)	13.5	2.2	0.5
ON THE AVERAGE	4.5	5.8	18.4	31.9	16.1	5.2	13.1	2.2	0.2
MSCI Far East	0.5	-1.3	19.0	41.1	32.8	7.7	12.8	3.0	-0.3

EQUITY FUNDS EMERGING MARKETS

	RETURN (%)				RISK		RETURN / RISK		
	10 yr. p.a. rank	5 yr. p.a. rank	3 yr. p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Sharpe 1y	Sharpe 5y
	(% , 12 mo.)								
NUMBER OF FUNDS	4	21	24	38	42	48			
A. Berg/ ABN Eastern Europe	20.3 (1)	26.3 (5)	40.4 (10)	61.9 (18)	35.4 (16)	3.3 (37)	18.8	3.2	1.2
A. Berg/ABN Global Emerging Markets		10.9 (17)	27.7 (23)	54.3 (25)	30.7 (24)	5.3 (15)	13.6	3.8	0.6
A. Berg/ABN India Equity						8.8 (2)			
A. Berg/ABN Latin America	15.2 (2)	17.7 (14)	46.9 (3)	73.8 (7)	37.6 (12)	0.2 (47)	20.8	3.4	0.7
Alfred Berg Russia	43.1 (3)	43.3 (6)	97.3 (3)	71.1 (8)	37.1 (8)	7.1 (8)	22.2	4.3	1.8
Carnegie East-European		25.6 (6)	41.2 (8)	66.6 (12)	35.2 (17)	6.7 (11)	17.0	3.8	1.3
Danske Capital Baltic				40.6 (32)	15.6 (38)	3.3 (38)	7.8	4.9	
Danske Capital Eastern Europe Convergence			37.7 (14)	47.8 (31)	27.2 (31)	4.2 (24)	15.8	2.9	
Danske Capital Global Emerging Markets		7.7 (20)	28.8 (22)	54.6 (24)	28.2 (28)	3.8 (30)	13.6	3.9	0.2
Danske Capital Trans-Balkan *				50.5 (29)	19.5 (37)	1.4 (45)	13.5	3.6	
eQ Central and Eastern European				27.8 (36)	14.7 (39)	1.9 (44)	11.3	2.3	
eQ New Europe Small Cap					8.0 (42)	3.4 (36)			
eQ Second Wave				25.7 (38)	10.3 (41)	0.1 (48)	11.7	2.0	
Evli Baltic				60.0 (19)	23.5 (34)	3.5 (34)	7.4	7.8	
Evli Greater Russia				85.3 (6)	42.5 (8)	2.5 (41)	14.1	5.9	
FIM Brazil				39.3 (33)	39.9 (10)	3.0 (39)	26.4	1.4	
FIM Emerging Europe				56.0 (22)	31.8 (22)	5.8 (13)	15.0	3.6	
FIM India				51.4 (27)	34.4 (19)	7.2 (6)	18.0	2.7	
FIM Kehittävyt markkinat									
FIM Russia		46.5 (2)	47.9 (2)	68.6 (11)	48.2 (7)	5.2 (16)	13.4	5.0	2.3
FIM Russia Small Cap						8.3 (4)			
FIM Tiger					21.3 (35)	3.7 (31)			
Handelsbankens Latinamerikafond	13.8 (3)	15.2 (16)	44.0 (4)	70.1 (9)	34.2 (20)	0.7 (46)	22.3	3.0	0.5
Handelsbankens Tillväxtmarknadsfond		10.4 (18)	29.7 (20)	53.4 (26)	28.2 (27)	6.1 (12)	14.4	3.5	0.4
Handelsbankens Östeuropafond		18.3 (13)	39.9 (11)	70.7 (8)	41.1 (9)	4.8 (21)	20.4	3.4	0.7
Kaupthing Manager Selection Emerging Markets		5.6 (21)	27.4 (24)	49.9 (30)	25.4 (33)	4.0 (25)	12.0	4.0	0.2
Mandatum Baltic		25.5 (7)	37.2 (16)	36.0 (34)	13.4 (40)	2.2 (42)	6.1	5.6	2.5
Mandatum Eastern Europe		21.0 (11)	33.2 (18)	31.9 (35)	21.0 (36)	2.6 (40)	18.0	1.7	1.0
Mandatum Latin America				66.0 (13)	36.5 (15)	2.0 (43)	19.4	3.3	
Mandatum Black Sea					55.7 (4)	9.1 (1)			
Mandatum Poland				27.3 (37)	27.0 (32)	7.2 (7)	15.7	1.6	
Mandatum Russia				106.4 (2)	58.2 (2)	7.9 (5)	15.8	6.6	
Mandatum Russia Small Cap						5.4 (14)			
Nordea Eastern Europe			37.8 (13)	56.0 (23)	31.1 (23)	3.8 (29)	18.6	2.9	
Nordea Emerging Market Equity					28.1 (29)	4.6 (22)			
Nordea Russia					4.5 (23)				
Nordea Östeuropafond		22.5 (10)	38.9 (12)	62.7 (16)	34.9 (18)	3.9 (28)	19.0	3.2	0.7
OP-Eastern European		20.4 (12)	37.4 (15)	63.1 (15)	36.5 (14)	3.9 (26)	18.5	3.3	0.8
OP-India *				62.7 (17)	30.6 (25)	6.8 (10)	18.6	3.3	
Pohjola Russia Plus				89.3 (4)	52.3 (5)	7.1 (9)	15.9	5.5	
Robur Balkanfond					3.5 (35)				
Robur Rysslandsfond		34.8 (4)	43.7 (5)	87.2 (5)	49.9 (6)	5.1 (18)	20.0	4.3	1.2
Robur Östeuropafond		23.3 (9)	42.8 (7)	69.1 (10)	39.8 (11)	3.6 (32)	20.0	3.3	0.9
Sampo Emerging Markets Equity						5.1 (17)			
SEB Baltic Fund		16.6 (15)	36.7 (17)	58.7 (20)	32.5 (21)	3.5 (33)	14.1	4.0	0.8
SEB Eastern Europe Fund		23.5 (8)	40.4 (9)	64.2 (14)	36.8 (13)	3.9 (27)	19.0	3.3	0.9
SEB Emerging Markets Fund	5.9 (4)	10.1 (19)	28.9 (21)	51.4 (28)	27.4 (30)	4.9 (20)	14.9	3.3	0.3
Seigson & Co Russian Prosperity		59.0 (1)	59.2 (1)	134.6 (1)	68.8 (1)	8.5 (3)	16.4	8.1	2.5
Tapiola Global Emerging Markets *			32.3 (19)	56.8 (21)	29.7 (26)	5.0 (19)	14.4	3.8	
Ålandsbanken Multi Manager Emerging Markets									
ON THE AVERAGE	13.8	23.1	38.5	61.3	33.3	4.5	16.2	3.8	1.0
MSCI Emerging Markets (free)		10.8	29.1	50.3	28.1	5.5	19.8	2.4	0.4

* special mutual fund

JANUARY 2006

14

© The Finnish Association of Mutual Funds

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	in position since	Minimum investment EUR	Net subs. from January MEUR
1%+25	1%	1.50	Lux.	489.4	-0.1	-	11/94	ABN AMRO Asset Management		5,000	-2.5
1%/17 + 25	1%/17	1.50	Lux.	216.4	0.1	-	06/95	ABN AMRO Asset Management		5,000	0.6
max. 5%	max. 1%	1.73	Lux.	36.8	1.1	-	11/03	O. Gotthardt	11/03	5,000	9.5
2%	2%	3.30	Finland	11.9	0.2	1,585	05/02	H. Lautjarvi	01/05	1,000	-13.6
1%	1%	1.50	Lux.	32.7	0.1	-	07/89	G. Pahlsson	05/03	800	-1.8
max. 5%	0	1.50	Lux.	96.9	0.1	-	02/00	Kaupthing Bank Oyj	05/05	1,000 USD	69.3
1% / 8	1% / 8	2.80	Finland	35.5	0.4	4,342	03/05	HSBC Asset Mgmt Hong Kong	03/05	500	31.0
1% / 8	1% / 8	1.90	Finland	348.6	-13.5	4,062	06/99	APS Asset Management	04/03	500	-179.5
max 5%	max 1%	1.63	Lux.	30.2	-	-	10/03	J. Chen	03/99	300	0.0
1%	1%	1.60	Finland	110.6	-10.0	12,699	02/01	L. Sorensen	02/01	1 share	0.9
1%	1%	1.85	Finland	33.5	2.7	12,819	09/05	L. Hemmingsen	09/05	1 share	14.2
1% / 8	1% / 8	0.20	Finland	42.2	2.1	4,696	04/01	J.P. Morgan Fleming AM	05/01	no min.	6.9
1% / 8	1% / 8	0.62	Finland	29.9	0.2	7,164	06/01	J.P. Morgan Fleming AM	06/01	no min.	-5.0
1%	1%	1.87	Finland	33.3	0.9	1,258	05/04	Immonen, Kallio	05/04	500 ^e	6.8
1%	1%	1.41	Sweden	4.3	-0.1	960	03/89	N. Peacock	01/02	100 ^e	-0.7
1%	1%	1.75	Lux.	162.1	0.1	11,959	10/87	L. Millicent	06/05	5,000	9.1
0-2.5%	0 - 0.5 % ^a	1.20	Finland	67.6	0.7	552	07/99	APS Asset Mgmt.	09/00	1	6.8
Total:				1,781.9	-15.3	62,096					-48.1

Subscription fee (%) / min EUR	Redemp- tion fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domi- cile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	in position since	Minimum invest- ment EUR	Net subs. from January MEUR
1%+25	1%	1.50	Lux.	483.5	-0.5	-	06/95	ABN AMRO Asset Management		5,000	0.6
1%+25	1%	1.50	Lux.	825.9	-0.4	-	07/97	ABN AMRO Asset Management		5,000	-78.4
2.5%+25	1%	1.50	Lux.	-	-	-	08/05	P. Thakore	08/05	5,000	0.0
1%+25	1%	1.50	Lux.	385.4	0.0	-	06/94	ABN AMRO Asset Management		5,000	28.0
2.5%/17	1%/17	2.50	Sweden	87.4	-0.3	-	03/98	J. Olsson		5,000	-12.3
1%	1%	2.20	Lux.	74.4	4.0	546	04/98	M. Springborg		5,000	7.0
0-5%	1%	2.60	Finland	64.2	-0.1	394	06/03	K. Salonen	06/03	5,000	23.1
max. 5%	max. 1%	1.73	Lux.	156.0	-1.8	-	12/02	M. Liggard	12/02	5,000	33.7
max. 5%	max. 1%	1.63	Lux.	25.6	1.0	-	12/02	P. Hames	07/04	5,000	2.9
0-5%	1%	3.25	Finland	72.5	1.2	1,125	11/04	K. Salonen	11/04	5,000	55.6
1%	20	1.41 ^b	Estonia	8.4	-0.9	1,022	06/04	Reisenbuk, Jaht	04/05	1,000	3.4
1%	20	2.18 ^b	Estonia	4.3	0.2	448	06/05	Reisenbuk, Roguowski	05/05	1,000	4.0
1%	20	2.35 ^b	Estonia	15.3	-1.7	1,797	09/04	Reisenbuk, Jaht	05/05	1,000	2.6
1%	1%/20	2.40	Finland	25.1	-0.6	890	07/03	AS Suprema Securities	07/03	5,000	-1.1
2%	2%	3.00	Finland	109.0	-0.6	1,334	10/04	AS Suprema Securities	10/04	5,000	55.5
2%	2%	3.30	Finland	45.4	3.1	2,583	10/04	A. Oikinuora	10/04	1,000	14.0
2%	2%	3.30	Finland	73.0	0.2	2,976	10/04	R. Konnos	10/04	1,000	12.3
2%	2%	3.30	Finland	133.0	-7.7	4,812	03/03	T. Eräjuuri	03/03	1,000 ^g	-10.9
2%	2%	0.10	Finland	1.1	1.1	96	12/05	FIM Varainhoito	12/05	1,000 ^g	1.1
2%	2%	3.30	Finland	366.2	-1.2	6,518	03/98	A. Pohjola	03/98	1,000 ^g	19.7
2%	2%	3.30	Finland	71.5	13.8	3,156	09/05	A. Pohjola	09/05	1,000 ^g	64.4
2%	2%	3.30	Finland	22.7	3.0	1,334	04/05	T. Eräjuuri	04/05	1,000 ^g	19.8
1%	1%	1.60	Sweden	92.3	0.2	-	01/94	M. Alveskog		800	1.4
1%	1%	1.60	Sweden	183.1	0.0	-	11/97	M. Alveskog		800	0.4
1%	1%	1.60	Sweden	273.6	0.6	-	06/96	S. Lindfeldt		800	2.8
max. 5%	0	1.50	Lux.	88.4	0.2	-	02/00	Kaupthing Bank Oyj	05/05	1,000 USD	47.1
1% / 8	2% / 8	2.40	Finland	60.3	-3.1	8,184	04/98	Mandatum / A. Stalde	05/05	500	-11.6
1% / 8	1% / 8	2.40	Finland	107.5	-7.6	9,461	11/00	Mandatum / S. Sormunen	12/05	500	11.9
1% / 8	2% / 8	2.80	Finland	147.0	5.3	5,417	10/04	Gartmore Investment Ltd	10/04	500	73.4
1% / 8	2% / 8	2.80	Finland	63.4	1.7	3,565	06/05	Mandatum / A.Metso	06/05	500	44.9
1% / 8	2% / 8	2.80	Finland	32.8	1.5	1,824	12/04	Mand. / Sormunen, Chorzewski	12/05	500	24.5
1% / 8	2% / 8	2.80	Finland	163.4	-1.9	11,198	02/04	Mandatum / T.Rossi	02/04	500	63.0
1% / 8	2% / 8	3.00	Finland	28.7	4.7	1,517	11/05	Mandatum / T.Rossi	11/05	500	26.7
1%	1%	1.60	Finland	201.4	-1.0	21,702	01/01	M. Majdanik	11/02	1 share	39.4
1%	1%	2.00	Finland	48.0	6.0	4,572	06/05	P. Svensson	06/05	1 share	42.2
1%	1%	1.85	Finland	44.1	5.2	10,408	09/05	L. Hemmingsen	09/05	1 share	30.7
1%	1%	1.75	Sweden	-	-	-	12/96	M. Wandrell		3,364	0.0
1% / 8	1% / 8	2.03	Finland	159.5	2.9	18,188	10/00	J.P. Morgan Fleming AM	10/00	no min.	35.9
1% / 8	1% / 8	0.60	Finland	85.7	5.7	13,086	04/04	J.P. Morgan Fleming AM	04/04	no min.	47.2
1%	1%	2.50	Finland	51.7	2.4	1,852	02/04	J. P. Leppä	02/04	500	16.2
1%	1%	2.43	Sweden	0.3	0.2	130	06/05	Wandrell, Dinef	06/05	100 ^e	0.3
1%	1%	1.41	Sweden	6.9	0.0	1,478	06/94	D. Dinef	01/00	100 ^e	0.9
1%	1%	2.20	Sweden	10.3	-0.2	1,662	01/96	D. Dinef	01/00	100 ^e	2.7
1% / 8	1% / 8	0.50	Finland	35.9	5.8	6,745	09/05	Mandatum / T. Virtala	09/05	500	33.5
1%	1%	1.75	Lux.	137.1	-0.4	21,097	06/98	S. Raik	06/05	5,000	0.4
1%	1%	1.75	Lux.	152.8	-1.8	20,014	09/96	S. Raik	06/05	5,000	-6.3
1%	1%	1.75	Lux.	93.1	-2.3	10,298	04/92	R. Davy	06/05	5,000	-2.5
0-2.5%	0 - 0.5% ^a	1.40 ^b	Finland	79.9	7.3	1,809	03/00	M. Paasi	09/00	1	36.2
0-8.1%	1% ^a	0.75	Finland	123.7	1.7	1,688	05/02	J. Järvinen	07/04	500 ^h	9.4
1.0% / 1	1.0% / 1	1.50	Finland	6.5	6.3	364	12/05	Alandsbanken Asset Mgmt.	12/05	50	6.3
Total:				5,527.6	51.3	205,290					821.9

PERFORMANCE OF FUNDS DECEMBER 31st, 2005

RETURN (%)

RISK

RETURN / RISK

INTERNATIONAL ASSET ALLOCAT. FUNDS

		10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Sharpe 1y	Sharpe 5y
NUMBER OF FUNDS		6	40	52	65	71	76	(%, 12 mo.)		
Aktia Asset Allocation *	Global				17.5 (31)	8.4 (33)	1.8 (58)	6.5	2.4	
Aktia Folkhalsan	Global		5.7 (3)	15.9 (10)	21.6 (16)	10.8 (16)	3.9 (6)	6.4	3.1	0.3
Aktia Secura	Global	11.8 (3)	5.0 (4)	16.6 (7)	21.1 (18)	9.1 (27)	3.0 (26)	6.7	2.8	0.2
Aktia Solida	Global			5.3 (50)	5.9 (63)	2.4 (69)	1.1 (72)	1.3	3.0	
Alfred Berg Optimal Europe	Europe		-1.4 (32)	7.5 (45)	14.1 (46)	6.4 (48)	2.5 (40)	5.4	2.2	-0.5
Alfred Berg Optimal Norden	Nordic c.	8.4 (5)	1.9 (16)	18.9 (2)	23.1 (10)	11.7 (10)	5.7 (1)	9.1	2.3	-0.1
Carnegie Balanssi *	Euroland				18.3 (28)	8.7 (31)	2.9 (31)	6.0	2.7	
Carnegie Optimi+	Euroland		0.0 (23)	17.0 (5)	16.7 (36)	9.3 (25)	3.9 (5)	8.6	1.7	-0.2
Carnegie Plus	Euroland		2.3 (12)	4.6 (51)	3.9 (64)	2.0 (70)	0.7 (74)	1.5	1.2	-0.2
Carnegie Sijoitus+	Euroland		1.6 (17)	11.4 (24)	12.2 (52)	5.4 (54)	2.8 (34)	5.2	1.9	-0.1
eQ Luotsi	Global			10.9 (29)	19.8 (22)	12.8 (6)	2.0 (53)	6.3	2.8	
eQ Sirius *	Global				15.5 (43)	5.9 (52)	1.9 (55)	9.7	1.4	
Evli Euro Mix	Euroland		1.5 (18)	9.4 (40)	14.5 (45)	6.2 (50)	2.1 (50)	4.2	2.9	-0.2
Evli European Allocation	Europe		-0.9 (26)	13.3 (18)	25.0 (8)	12.7 (7)	3.2 (22)	7.4	3.1	-0.2
Evli Global Multi Manager 40 *	Global			11.3 (25)	17.6 (30)	7.5 (42)	1.6 (59)	3.9	4.0	
Evli Global Multi Manager 75 *	Global		1.9 (15)	17.5 (4)	29.5 (3)	13.6 (5)	2.0 (52)	6.6	4.1	-0.1
FIM Forte	Global	23.7 (1)	6.4 (1)	26.6 (1)	25.3 (7)	17.7 (2)	4.8 (3)	12.2	1.9	0.2
FIM Omaisuusluokat *	Global									
FIM Pieno	Global			11.2 (26)	12.6 (48)	4.2 (59)	1.2 (70)	3.0	3.5	
FIM Varainhoito 30	Global									
FIM Varainhoito 70	Global									
Gyllenberg 20 *	Global		3.8 (8)	7.3 (46)	8.9 (59)	3.8 (60)	1.2 (68)	2.4	2.8	0.2
Gyllenberg 50 *	Global		2.5 (11)	10.8 (31)	16.0 (39)	7.8 (39)	2.0 (51)	5.0	2.8	-0.1
Gyllenberg 80 *	Global		0.6 (21)	14.0 (16)	23.2 (9)	11.3 (14)	2.7 (35)	7.8	2.7	-0.2
Gyllenberg European Balanced	Europe		0.8 (20)	12.6 (21)	22.8 (12)	9.6 (24)	3.2 (21)	7.0	2.9	-0.2
Gyllenberg Forum	Global		5.8 (2)	11.0 (28)	12.3 (51)	3.8 (61)	2.1 (47)	3.5	2.9	0.6
Gyllenberg Foundation	Europe		2.0 (14)	16.8 (6)	26.2 (5)	12.3 (8)	3.7 (10)	7.4	3.3	-0.1
Handelsbanken Active 50	Global					8.1 (36)	3.2 (20)			
Handelsbanken Click Europe 90 *	Europe					7.2 (44)	2.8 (32)			
Handelsbanken Click Sweden 90 *	Sweden					10.7 (19)	5.5 (2)	8.6		
Handelsbanken Europe Protect *	Europe					11.6 (12)	3.3 (17)			
Handelsbanken Fund in Funds 50	Global					5.6 (53)	1.8 (57)	6.1		
Handelsbanken Fund in Funds 50 I	Global					6.1 (51)	1.9 (54)	6.1		
Nordea 3 - Private	Global		-4.5 (39)	6.9 (48)	13.8 (47)	6.6 (47)	1.1 (71)	7.8	1.5	-0.5
Nordea Granit	Europe		-0.9 (28)	10.1 (34)	18.9 (26)	9.7 (22)	3.1 (24)	6.8	2.5	-0.3
Nordea Fixed Income Plus *	Global			2.6 (52)	3.7 (65)	2.4 (67)	0.5 (76)	1.0	1.6	
Nordea Optima Plus	Global		-5.1 (40)	7.9 (42)	17.1 (34)	5.4 (55)	1.6 (60)	7.4	2.0	-0.5
Nordea Optima	Global	6.6 (6)	-1.0 (29)	7.0 (47)	10.9 (54)	2.9 (66)	1.3 (67)	4.3	2.0	-0.5
Nordea Pro Balance	Global		-3.5 (37)	9.7 (38)	19.6 (23)	7.0 (45)	0.6 (75)	8.0	2.2	-0.4
Nordea Savings 25	Global				9.4 (56)	3.7 (62)	1.4 (66)	2.9	2.5	
Nordea Savings 50 *	Global				15.2 (44)	6.7 (46)	1.8 (56)	5.1	2.6	
Nordea Savings 75 *	Global				21.2 (17)	9.8 (20)	2.3 (41)	7.4	2.6	
Nordea Capital Guaranteed 100 *	Europe				7.0 (62)	1.7 (71)	1.2 (69)	2.9	1.7	
Nordea Private Banking Growth Portfolio *	Global			15.1 (12)	23.1 (11)	10.7 (18)	2.6 (37)	6.7	3.1	
Nordea Private Banking Conservative Portfolio	Global				8.8 (60)	3.6 (63)	1.4 (63)	2.4	2.8	
Nordea Private Banking Balanced Portfolio *	Global				15.7 (42)	7.4 (43)	2.2 (46)	4.7	2.9	
OP-Fixed Income Plus	Euroland				7.8 (61)	2.4 (68)	1.4 (65)	2.6	2.2	
OP-Pirikka	Euroland	15.9 (2)	2.9 (9)	16.5 (8)	20.1 (21)	8.8 (30)	2.9 (28)	7.9	2.3	0.0
OP-Private *	Global			18.0 (3)	25.7 (6)	11.6 (11)	3.8 (7)	7.3	3.2	
OP-Spektri	Euroland		-0.9 (27)	11.8 (23)	17.0 (35)	7.8 (40)	2.6 (38)	6.6	2.2	-0.2
OP-Yield	Euroland	10.3 (4)	3.9 (7)	10.5 (32)	12.3 (50)	4.4 (58)	2.1 (48)	4.3	2.4	0.1
Pohjola Euro Forte	Euroland		-0.8 (24)	12.1 (22)	18.9 (25)	12.1 (9)	3.4 (14)	7.4	2.3	-0.2
Pohjola Horizon 2015 *	Global						2.8 (33)			
Pohjola Horizon 2025 *	Global						3.6 (13)			
Pohjola Horizon 2035 *	Global						3.7 (9)			
Pohjola Dark Blue *	Global			14.4 (14)	17.2 (33)	8.7 (32)	3.0 (25)	6.1	2.5	
Pohjola Light Blue *	Global			9.8 (36)	11.1 (53)	5.3 (56)	2.2 (45)	3.4	2.6	
POP Optima *	Global						2.9 (30)			
POP Stable *	Global						1.1 (73)			
Sampo European Balanced	Europe		4.2 (5)	14.1 (15)	18.8 (27)	8.3 (35)	3.0 (27)	6.0	2.8	0.1
Sampo Compass 25	Global		3.9 (6)	7.8 (43)	10.3 (55)	5.0 (57)	1.6 (61)	3.0	2.7	0.2
Sampo Compass 50	Global			10.8 (30)	16.1 (38)	7.8 (38)	2.2 (43)	4.9	2.8	
Sampo Compass 75	Global			13.7 (17)	22.3 (14)	11.5 (13)	2.9 (29)	7.0	2.9	
Sampo Golden Piggy Bank	Global		-3.5 (38)	13.1 (19)	20.9 (19)	10.8 (17)	2.1 (49)	7.8	2.4	-0.5
Sampo 2010	Global		2.9 (10)	11.2 (27)	15.8 (41)	7.8 (37)	2.2 (42)	4.9	2.8	0.0
Sampo 2020	Global		0.3 (22)	15.2 (11)	27.4 (4)	14.1 (4)	3.2 (18)	8.6	2.9	-0.2
Sampo 2030	Global		-2.3 (35)	16.1 (9)	31.6 (2)	17.2 (3)	3.6 (12)	8.8	3.3	-0.3
Sampo 2040	Global				33.6 (1)	19.3 (1)	3.8 (8)	9.3	3.4	
Seligson & Co Pharos	Global		2.2 (13)	7.9 (41)	12.6 (49)	6.3 (49)	1.4 (64)	4.2	2.5	-0.1
SP-Yhdistemäärähoito *	Global		1.1 (19)	15.0 (13)	21.8 (15)	9.6 (23)	2.7 (36)	8.0	2.5	-0.1
Säästopankki Maailma	Global				16.3 (37)	7.7 (41)	2.5 (39)	6.6	2.2	
Tapiola 2010 *	Global		-1.9 (33)	6.8 (49)	9.1 (57)	3.0 (65)	1.5 (62)	3.1	2.3	-0.5
Tapiola 2015 *	Global		-1.2 (30)	9.7 (37)	17.4 (32)	8.3 (34)	3.1 (23)	5.3	2.9	-0.4
Tapiola 2020 *	Global		-2.0 (34)	9.5 (39)	18.1 (29)	8.8 (29)	3.2 (19)	5.5	2.9	-0.4
Tapiola 2025 *	Global		-2.8 (36)	10.0 (35)	19.1 (24)	9.2 (26)	3.4 (16)	5.9	2.9	-0.4
Tapiola 2035 *	Global				22.7 (13)	11.0 (15)	4.0 (4)	6.8	3.0	
Tapiola World *	Global		-1.4 (31)	10.2 (33)	20.3 (20)	9.8 (21)	3.4 (15)	6.1	3.0	-0.3
Tapiola Balance *	Europe			7.5 (44)	8.9 (58)	3.1 (64)	2.2 (44)	3.4	2.0	
Alandsbanken Europe Active	Europe		-0.8 (25)	12.8 (20)	15.9 (40)	8.8 (28)	3.7 (11)	6.8	2.0	-0.3
Alandsbanken Multi Manager 30	Europe									
Alandsbanken Multi Manager 50	Europe									
ON THE AVERAGE		12.8	0.7	11.8	17.2	8.1	2.5	5.9	2.6	-0.2
MSCI World Index		7.1	-4.1	12.2	24.0	12.2	1.9	9.5	2.3	-0.5
MSCI Europe		8.8	-3.4	14.6	22.9	11.7	3.2	9.3	2.2	-0.4

* special mutual fund

JANUARY 2006

16

© The Finnish Association of Mutual Funds

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	In position since	Minimum investment EUR	Net subs. from January MEUR
1%	1%	1.80	Finland	6.9	0.2	1,116	03/04	L. Grandell	03/04	50 ^e	-2.9
1%	1%	2.18	Finland	9.9	0.2	694	06/99	L. Grandell	06/99	50 ^e	1.2
1%	1%	1.87	Finland	198.8	1.2	19,415	10/87	T. Lehto	12/83	50 ^e	1.0
0.5%	0.5%	1.07	Finland	200.5	-14.5	11,542	04/01	J. Juslin	04/01	50 ^e	112.4
1%/17	1%/17	1.90	Finland	21.0	-0.3	761	07/98	Vartiainen, ABN Amro		5,000	-3.0
1%/17	84	1.60	Sweden	4.5	0.0	-	04/93	Evander, Falkeborn		5,000	0.0
3%	1%	1.00	Finland	10.8	0.0	53	01/04	A. Eriksson	10/05	5,000	-1.1
1%	1%	1.80	Finland	3.9	0.0	195	09/98	K. Jansson	09/98	5,000	-2.7
1%	1%	0.90	Finland	8.7	0.0	82	09/98	K. Jansson	09/98	5,000	0.0
1%	1%	1.50	Finland	3.2	0.0	130	09/98	K. Jansson	09/98	5,000	-1.9
1%	20	0.45	Finland	2.1	0.3	75	01/02	J. Suonpää	01/02	1,000	-0.2
1%	20	0.90 ^b	Finland	39.7	-0.2	285	05/03	P. Langenskiöld	05/03	1,000	8.7
0.5-1%	1% / 20	1.83	Finland	21.4	-0.1	370	01/99	Gerkman, Holma	01/99	5,000 ^c	-8.5
0	1% / 20	1.00	Finland	33.6	0.0	63	04/99	Evli Investment Management	11/04	150,000	-4.5
0.5-1%	1% / 20	0.35 ^b	Finland	18.5	0.2	420	01/02	P. Lindahl	01/02	5,000	3.3
0.5-1%	1% / 20	0.50 ^b	Finland	34.4	0.3	1,154	11/99	P. Lindahl	02/02	5,000 ^c	3.2
1%	1%	2.10	Finland	216.5	-3.5	6,811	07/94	Kaloniemi, Hottari	07/94	1,000 ^g	-17.7
1.5%	1.5%	0.10	Finland	0.2	0.2	16	12/05	FIM Varainhoito	12/05	1,000 ^g	0.2
0.5%	0.5%	2.10	Finland	44.5	-4.5	1,274	05/01	Uurasmaa, Konttas	05/01	1,000 ^g	16.5
1%	1%	0.10	Finland	0.0	0.0	7	12/05	FIM Varainhoito	12/05	1,000 ^g	0.0
1%	1%	0.10	Finland	0.4	0.4	36	12/05	FIM Varainhoito	12/05	1,000 ^g	0.4
0.5-1%	1%	0.25	Finland	7.8	0.3	366	11/00	Tuori, Rönholm	09/05	5,000	3.7
0.5-1%	1%	0.35	Finland	14.6	0.1	719	11/00	Tuori, Rönholm	09/05	5,000	4.0
0.5-1%	1%	0.45	Finland	12.0	1.1	620	11/00	Tuori, Rönholm	09/05	5,000	4.8
0.5-1%	1%	1.30	Finland	21.0	-0.3	576	11/98	Rönholm, Sandström	01/05	5,000 ^c	-5.3
0.5-1%	1%	0.90	Finland	54.0	-2.1	342	04/99	Tuuri, Björklund	06/00	5,000 ^c	12.3
0.5-1%	0-1%	0.90	Finland	68.4	-0.4	158	06/99	Gyllenberg / SEB AM	06/99	100,000	-0.4
1%	1%	1.63	Finland	2.4	0.7	448	04/05	P. Bolte	04/05	200 ^e	2.2
1%	1%	1.34	Finland	4.6	1.4	318	01/05	T. Welin	01/05	100,000	4.3
1%	1%	1.54	Finland	56.6	18.5	345	04/05	T. Welin	04/05	250 000 SEK	53.5
1%	1%	1.89	Finland	2.2	0.1	328	01/05	T. Welin	01/05	200 ^e	2.0
1%	1%	1.63	Finland	3.4	1.8	260	04/05	P. Bolte	04/05	1 000 NOK	3.4
1%	1%	0.73	Finland	-	-	-	04/05			00 0000 NOK	0.0
3%	0	1.50	Lux.	52.5	-0.9	-	09/98	Nordea Inv. Management	01/03	3,000,000	-14.8
1%	1%	1.50	Finland	23.2	-0.1	244	01/00	P. Kovalainen	10/03	200,000	-3.2
0.5%	0.5%	1.00	Finland	152.9	0.0	11,161	10/02	J. Salmenniemi	10/02	1 share	-4.9
1%	1%	2.30	Finland	63.0	-0.3	16,709	08/00	P. Kovalainen	10/03	1 share	-6.6
1%	1%	2.30	Finland	487.7	-6.1	65,089	12/87	P. Kovalainen	10/03	1 share	-57.8
1%	0	0.80	Finland	59.6	1.7	19,999	09/99	P. Kovalainen	10/03	1,000,000	29.4
1%	1%	1.35	Finland	94.7	15.8	8,112	09/04	P. Kovalainen	09/04	1 share	83.4
1%	1%	1.65	Finland	93.0	10.7	12,588	07/03	P. Kovalainen	10/03	1 share	50.9
1%	1%	1.90	Finland	42.2	5.2	7,109	07/03	P. Kovalainen	10/03	1 share	18.0
1%	1%	1.95% / 1.15%	Finland	86.8	3.6	2,754	12/04	P. Kovalainen	12/04	1 share	66.9
1%	1%	1.75	Finland	191.3	4.9	1,047	11/99	K. Forsström	11/04	100,000	26.5
1%	1%	1.15	Finland	140.7	4.9	772	01/03	K. Forsström	11/04	100,000	82.6
1%	1%	1.50	Finland	120.7	4.9	787	01/03	K. Forsström	11/04	100,000	58.5
1%	1% / 8	1.20	Finland	357.8	16.4	34,574	10/04	Opstock Omaisuudenhoito	11/04	no min.	282.8
1% / 8	1% / 8	1.80	Finland	241.7	-0.8	31,022	03/89	Opstock Omaisuudenhoito	07/87	no min.	-7.6
1% / 8	1% / 8	0.33	Finland	52.7	1.3	386	04/01	Opstock Wealth Management	03/04	30,000	10.9
1% / 8	1% / 8	1.80	Finland	117.7	-1.0	22,455	01/00	Opstock Omaisuudenhoito	12/00	no min.	-11.9
1% / 8	1% / 8	1.80	Finland	430.1	5.6	49,380	10/87	Opstock Omaisuudenhoito	10/01	no min.	44.8
1%	1%	1.79	Finland	3.2	0.1	190	09/09	R. Witalla	05/05	500 ^e	0.6
1%	1%	0.15	Finland	2.7	0.6	46	09/05	C. Reilly	09/05	500 ^c	2.6
1%	1%	0.15	Finland	2.2	0.4	32	09/05	C. Reilly	09/05	500 ^c	2.1
1%	1%	0.15	Finland	1.0	0.1	21	09/05	C. Reilly	09/05	500 ^c	0.9
1%	1%	0.15	Finland	13.2	0.8	777	01/02	C. Reilly	01/02	500 ^e	5.4
1%	1%	0.15	Finland	9.5	0.7	423	01/02	C. Reilly	01/02	500 ^e	5.2
1%	1%	1.87	Finland	1.1	0.4	412	10/05	T. Lehto	10/05	20	1.1
0.5%	0.5%	1.07	Finland	2.6	0.7	409	10/05	J. Juslin	10/05	20	2.5
1% / 8	1% / 8	1.70	Finland	177.4	-1.0	16,097	04/98	Mandatum / M.Koskieniemi	08/98	500	-10.2
1%	1%	0.10	Finland	535.1	8.0	59,609	05/00	Mandatum	05/00	30	192.9
1%	1%	0.25	Finland	112.0	5.9	16,872	12/01	Mandatum	12/01	30	47.5
1%	1%	0.35	Finland	77.0	0.3	11,915	12/01	Mandatum	12/01	30	-0.7
0	1.5%	0.50	Finland	5.2	0.1	4,340	12/00	Mandatum / T.Virtala	03/04	30	0.7
1%	1%	0.50	Finland	36.6	1.3	318	05/99	Mandatum	05/99	30	6.1
1%	1%	0.50	Finland	45.8	1.8	371	05/99	Mandatum	05/99	30	10.6
1%	1%	0.50	Finland	27.6	1.1	128	05/99	Mandatum	05/99	30	7.1
1%	1%	0.50	Finland	3.2	0.1	135	11/04	Mandatum Omaisuudenhoito Oy	11/04	30	0.5
1%	0-0.5%	0.70	Finland	3.8	0.0	170	11/99	P. Rutanen	08/05	1	0.0
1%	1%	0.20	Finland	4.4	0.0	661	09/00	L. Grandell	09/00	500	-0.5
1% / 0.5	1% / 0.5	1.03	Finland	8.9	0.8	1,824	01/04	C. Reilly	01/04	40 ^e	1.1
0.5% ^a	0.5% ^a	0.35	Finland	10.0	0.1	87	09/99	J. Järvinen	02/01	500 ⁿ	5.9
0.1%	0.1%	0.35	Finland	15.4	0.6	68	09/99	J. Järvinen	02/01	500 ⁿ	5.1
0.1%	0.5% ^a	0.35	Finland	16.6	0.6	78	09/99	J. Järvinen	02/01	500 ⁿ	3.5
1%	0.5% ^a	0.35	Finland	24.6	0.9	100	09/99	J. Järvinen	02/01	500 ⁿ	5.5
1%	0.5% ^a	0.35	Finland	6.8	0.1	65	12/04	J. Järvinen	12/04	500 ⁿ	0.5
1%	0.5% ^a	0.50	Finland	32.9	0.5	279	10/99	J. Järvinen	02/01	500 ⁿ	2.4
0	0.5% ^a	0.60	Finland	20.7	0.8	2,000	02/02	J. Järvinen	02/02	500 ⁿ	7.8
1.0% / 1	1.0% / 1	1.92	Finland	24.8	0.1	2,169	10/98	Alandsbanken Asset Mgmt.	01/05	50B/1000A	6.9
1.0% / 1	1.0% / 1	1.30	Finland	1.6	1.6	196	12/05	Alandsbanken Asset Mgmt.	12/05	50	1.6
1.0% / 1	1.0% / 1	1.50	Finland	0.8	1.8	155	12/05	Alandsbanken Asset Mgmt.	12/05	50	0.8

PERFORMANCE OF FUNDS DECEMBER 31st, 2005

BOND FUNDS EURO

	RETURN (%)					RISK				
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Duration	Sharpe 1y	
NUMBER OF FUNDS	11	23	25	28	30	31	(%, 12 mo.)			
Aktia Interest	5.3 (8)	4.7 (18)	3.2 (20)	2.0 (24)	-0.8 (30)	0.1 (30)	1.8	3.4	-0.1	
A. Berg/ABN Euro Inflation-Linked Bond					0.6 (4)	1.5 (2)		0.0		
Alfred Berg Obligaatio	6.2 (2)	5.8 (5)	4.9 (6)	4.9 (4)	0.1 (16)	1.0 (7)	3.0	6.1	0.9	
Carnegie Eurokorko	5.8 (7)	5.4 (12)	4.3 (15)	3.5 (16)	0.3 (10)	0.6 (21)	1.8	4.1	0.7	
Carnegie Inflation-Linked Bond				5.7 (1)	1.6 (1)	1.8 (1)	4.3	8.7	0.8	
Danske Capital EMU Bond	2.2 (11)	4.8 (17)	4.0 (17)	3.5 (17)	-0.1 (21)	0.7 (20)	2.6	-	0.5	
Danske Capital Euro Korko			2.1 (25)	1.7 (27)	0.4 (7)	0.2 (28)	0.7	0.6	-0.6	
eQ Government Bond					-0.4 (27)	0.4 (23)		3.8		
Gyllenberg Euro Bond		5.7 (8)	4.8 (7)	4.5 (8)	0.2 (12)	0.9 (12)	3.1	6.0	0.8	
Evli Euro Government Bond	6.4 (1)	5.7 (9)	4.9 (5)	4.3 (12)	0.1 (14)	0.9 (9)	2.8	5.4	0.8	
Evli Target Bond								3.9		
Evli Target Bond I								-		
FIM Euro		3.9 (22)	2.8 (23)	1.8 (26)	-0.4 (26)	0.7 (19)	1.9	5.7	-0.2	
FIM Real				3.0 (20)	0.6 (5)	0.9 (8)	2.8	7.3	0.3	
Handelsbanken Euro-obligaatio		5.9 (3)	5.1 (3)	4.9 (5)	0.2 (11)	1.0 (5)	3.1	6.3	0.9	
Nordea Euro Medium Term Bond		3.3 (23)	2.2 (24)	1.4 (28)	-0.3 (23)	0.3 (25)	0.7	1.6	-1.1	
Nordea Euro Bond	6.0 (5)	5.6 (10)	4.7 (9)	4.6 (7)	0.3 (8)	1.2 (4)	2.8	6.3	0.9	
Nordea Fixed Income Portfolio *				2.1 (22)	1.0 (2)	0.2 (27)	0.5	0.6	0.0	
Nordea Fixed Income Portfolio Plus *						0.0 (31)		-		
Nordea Pro Euro Bond	6.1 (3)	5.8 (6)	5.0 (4)	5.0 (2)	0.5 (6)	1.2 (3)	2.9	6.3	1.0	
OP-Euro Bond	5.8 (6)	5.0 (16)	3.8 (18)	3.3 (18)	0.0 (20)	0.8 (15)	2.9	5.5	0.4	
OP-Euro Bond Index		6.5 (1)	5.6 (1)	5.0 (3)	0.1 (13)	0.9 (14)	3.1	5.8	0.9	
OP-Finland Bond Index		5.7 (7)	4.7 (11)	3.5 (15)	-0.3 (25)	0.5 (22)	2.2	4.0	0.6	
Pohjola Obligation	6.1 (4)	5.9 (4)	5.1 (2)	4.7 (6)	0.0 (17)	1.0 (6)	3.3	6.2	0.8	
Pohjola Blue Fixed Income	4.7 (10)	4.0 (21)	2.8 (22)	1.9 (25)	-0.5 (29)	0.2 (29)	1.4	2.9	-0.1	
Sampo Compass Liquidity	4.1 (19)	3.3 (19)	2.8 (21)	2.8 (21)	0.3 (9)	0.4 (24)	1.5	3.0	0.4	
Sampo Bond	5.1 (15)	4.4 (14)	4.4 (10)	0.0 (19)	0.0 (19)	0.9 (13)	3.0	6.3	0.8	
Sampo Government Bond	5.5 (11)	4.7 (10)	4.4 (11)	0.0 (18)	0.0 (18)	0.9 (11)	3.0	6.3	0.8	
Sampo Institutional Bond	5.4 (13)	4.6 (12)	4.5 (9)	0.1 (15)	0.1 (15)	0.9 (10)	3.0	6.4	0.8	
SEB Bond Fund EUR	5.0 (9)	5.4 (14)	4.6 (13)	4.3 (13)	-0.5 (28)	0.8 (16)	3.2	-	0.7	
Seligson & Co Euro Obligation		5.9 (2)	4.8 (8)	3.9 (14)	-0.3 (24)	0.8 (17)	2.8	5.6	0.7	
Tapiola Euro Bond			4.2 (16)	3.2 (19)	-0.1 (22)	0.7 (18)	2.5	4.7	0.4	
Ålandsbanken Euro Bond		4.0 (20)	3.1 (21)	2.0 (23)	0.7 (3)	0.2 (26)	0.5	2.7	-0.2	
ON THE AVERAGE	5.4	5.2	4.2	3.6	0.1	0.7	2.4	4.7	0.4	
Sampo Government Bond Index	6.7	5.9	4.8	3.9	-0.3	0.4	2.4		0.8	
MSCI EMU Sovereign Bond Index	6.6	6.5	5.7	5.6	0.3	1.0	3.1		1.1	

CORPORATE BOND FUNDS EURO

	RETURN (%)					RISK				
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Duration	Sharpe 1y	
NUMBER OF FUNDS	0	6	15	20	22	23	(%, 12 mo.)			
Alfred Berg Euro Credit *				3.8 (9)	-0.2 (17)	0.7 (6)	3.0	0.0	0.6	
A. Berg/ABN High Yield Bond Fund Euro			9.3 (3)	1.9 (19)	1.8 (7)	0.8 (4)	3.0	0.0	-0.1	
Aktia Corporate Bond		6.2 (3)	5.4 (12)	2.7 (17)	-0.4 (18)	0.3 (19)	2.1	4.3	0.3	
Danske Capital Global High Income			6.1 (8)	3.6 (10)	0.4 (10)	0.4 (15)	2.5	-	0.6	
eQ Investment Grade					-0.4 (19)	0.1 (21)		3.6		
eQ High Yield				2.8 (16)	1.6 (8)	0.4 (17)	1.9	2.3	0.4	
Evli Corporate Bond		7.1 (1)	7.3 (4)	4.4 (6)	1.2 (9)	0.7 (10)	1.8	4.8	1.3	
Evli European High Yield			11.5 (2)	5.1 (5)	3.8 (5)	0.7 (8)	2.5	4.5	1.2	
Evli European Investment Grade			5.6 (11)	3.6 (11)	-0.1 (16)	0.5 (12)	2.2	4.9	0.6	
Fides Eurobond		5.9 (4)	6.4 (6)	3.1 (14)	0.0 (13)	0.2 (20)	1.9	4.0	0.5	
Fides High Yield Bond *			13.7 (1)	5.3 (4)	3.9 (4)	1.1 (2)	2.7	3.5	1.2	
ICECAPITAL Euro Investment Grade Bond Index						0.4 (14)		5.8		
Mandatum Euro High Yield								3.2		
Mandatum Euro Corporate Bond		5.8 (6)	5.3 (13)	2.9 (15)	-0.4 (20)	0.3 (18)	2.4	5.0	0.3	
Nordea Pro Corporate Bond		6.3 (2)	6.3 (7)	4.3 (7)	0.1 (11)	0.7 (7)	2.2	4.9	1.0	
Nordea European High Yield					3.3 (6)	0.5 (11)		3.0		
OP-Euro Corporate Bond		5.9 (5)	5.8 (9)	3.4 (12)	-0.1 (15)	0.4 (16)	2.2	4.7	0.6	
OP-High Yield				6.5 (2)	4.2 (2)	0.7 (9)	2.5	4.0	1.7	
Pohjola Euro High Yield				5.4 (3)	4.1 (3)	0.9 (3)	3.4	3.6	1.0	
Pohjola Euro Corporate Bond			5.8 (10)	3.3 (13)	0.0 (14)	0.4 (13)	2.2	5.1	0.5	
Pohjola Convertible			6.8 (5)	8.6 (1)	6.8 (1)	3.1 (1)	4.6	0.4	1.4	
Sampo Sustainability Bond				4.2 (8)	0.0 (12)	0.8 (5)	2.8	5.6	0.7	
SEB Corporate Bond Fund EUR			3.9 (15)	1.1 (20)	-1.3 (22)	0.0 (23)	2.0	-	-0.5	
Seligson & Co Euro Corporate Bond Index			4.8 (14)	2.0 (18)	-0.8 (21)	0.1 (22)	2.5	4.8	-0.1	
Tapiola Yrityslaina								4.6		
Ålandsbanken Multi Manager High Yield										
ON THE AVERAGE		6.2	6.9	3.9	1.3	0.6	2.5	3.8	0.7	
Merrill Lynch EMU Corporate Bond Index	5.7	6.6	5.9	3.6	-0.5	0.0	2.1		0.7	
MSCI EMU Sovereign Bond Index	6.6	6.5	5.7	5.6	0.3	1.0	3.1		1.1	

* special mutual fund

JANUARY 2006

18

© The Finnish Association of Mutual Funds

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	In position since	Minimum investment EUR	Net subs. from January MEUR
1%	0	1.05	Lux.	17.2	-0.3	751	12/91	J. Sandström	11/05	50 ^e	-3.8
1% + 25	1%	0.75	Lux.	3.1	-	-	04/05	ABN AMRO Asset Management	05/04	5,000	0.0
0	0.5%/17	0.70	Finland	95.6	-1.2	554	09/93	M. Vartiainen	05/97	5,000	1.8
0.5%	1.0%	0.50	Finland	50.5	0.7	123	05/94	K. Jansson	04/99	10,000	4.2
0.5%	1.0%	0.60	Finland	95.8	1.0	66	03/04	K. Jansson	09/04	10,000	50.5
max. 5%	max. 1%	0.93	Lux.	46.0	0.2	-	07/98	R. Secher	07/04	5,000	11.3
max. 0.25%	max. 0.25%	0.33	Finland	20.9	-8.3	64	01/02	V. Rouvilia	01/02	500	-9.3
0	0	0.45	Finland	3.4	0.3	72	03/05	I. Härkönen	03/05	1,000	3.3
0	0.5%	0.70	Finland	168.3	11.6	649	11/98	Gyllenberg&SEB Asset Mgmt	03/04	5,000 ^c	69.7
0	20	0.65	Finland	194.4	-24.7	1,050	12/94	K. Pessala	05/03	5,000 ^c	56.7
0	20	0.75	Finland	32.5	32.2	464	12/05	Evli Investment Management	12/05	5,000	32.2
0	20	0.35	Finland	-	-	-	12/05			5 000 000	0.0
0	0	0.70	Finland	12.4	-0.1	163	09/98	A. Konttas	09/98	1,000 ^g	2.3
0	0	0.50	Finland	49.0	-3.0	689	03/04	J. Rautala	03/04	1,000	21.3
0.25 %	0.25 %	0.62	Finland	30.0	-2.4	2,911	03/98	K. Herre	02/04	200 ^e	8.7
0.5%	0.5%	0.60	Finland	133.9	-1.9	12,451	01/00	T. Hyllinen	01/00	1 share	1.8
0.5%	0.5%	0.60	Finland	447.9	3.7	17,336	12/93	J. Salmenkivi	03/00	1 share	104.5
0	0	0.75	Finland	785.4	-119.0	35,415	05/04	J. Topp	04/05	3,000	446.7
0.5%	0.5%	1.00	Finland	8.9	4.5	368	10/05	J. Topp	10/05	1 share	9.1
0.5%	0	0.30	Finland	152.4	-7.2	137	05/94	J. Salmenkivi	03/00	1,000,000	51.9
0.25% / 8	0.25% / 8	0.52	Finland	343.1	-3.2	6,069	12/93	H. Kojonen	08/05	no min.	203.3
0	0-0.15 % ^a	0.15	Finland	650.7	62.6	97	11/99	A. Sahramaa	10/03	700,000	371.2
0	0-0.15 % ^a	0.11	Finland	229.1	-3.4	60	11/99	A. Sahramaa	10/03	700,000	117.3
0	0.5%	0.54	Finland	160.2	0.3	312	06/94	J. Lehtonen	01/04	500 ^e	5.1
0	20/max. 1%	0.49	Finland	17.7	1.7	415	11/95	J. Lehtonen	01/04	500 ^e	7.6
0	1%	0.10	Finland	138.0	-2.0	13,984	05/00	Mandatum	05/00	30	34.6
0.5%	Mandatum / T. Suonpää	0.70	Finland	103.9	2.2	2,402	09/97	Mandatum / T. Suonpää	06/04	500	51.8
0.5%	0.5%	0.60	Finland	49.6	0.6	1,349	10/96	Mandatum / T. Suonpää	06/04	500	23.2
0	0.25 %	0.53	Finland	217.7	25.1	426	09/97	Mandatum / T. Suonpää	06/04	100,000	56.9
0	0.5%	0.80	Lux.	23.0	0.3	1,255	12/89	S. Fredholm	11/02	5,000	9.7
0	0 - 0.2 % ^a	0.30	Finland	30.6	-0.3	490	10/98	J. Niemi	10/98	1	13.4
0	0	0.60	Finland	68.2	-17.6	1,333	01/01	A. Ojala	09/02	500 ^h	2.8
0.5% / 1	0.5% / 1	0.69	Finland	106.4	-10.7	1,909	10/98	Ålandsbanken Asset Mgmt Ab	01/02	50B/10000A	17.1
Total:				4,485.5	-58.3	103,364					1777.0

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	In position since	Minimum investment EUR	Net subs. from January MEUR
1% / 17	1% / 17	0.45	Finland	4.6	-0.1	59	03/03	M. Vartiainen	03/03	5,000	-1.3
1%/17 + 25	1% / 17	1.00	Lux.	202.1	-0.1	-	01/01	ABN AMRO Asset Management		5,000	-16.7
0.5%	0.5%	0.69	Finland	14.0	0.0	868	07/00	J. Juslin	12/04	50 ^e	-13.2
max. 5%	max. 1%	0.93	Lux.	21.4	-3.9	-	02/01	B. Lystbaek	02/01	5,000	-8.1
0	0	0.65	Finland	3.9	0.5	66	03/05	I. Härkönen	03/05	1,000	3.8
1%	20	0.90	Finland	2.5	0.2	75	03/04	I. Härkönen	08/05	1,000	-0.5
0-0.5%	1% / 20	0.35 ^b	Finland	117.0	-2.8	402	09/99	M. Lundström	09/99	5,000	4.8
0.5%	1% / 20	0.75 ^b	Finland	87.4	-0.6	758	03/01	Lundström, Tokkari	03/01	5,000	-1.8
0-0.5%	1% / 20	0.75	Finland	90.5	-15.8	676	05/01	Mäkilä, Sarkka	10/05	5,000	-19.0
1-3%	0.5%	0.64	Finland	10.0	-1.1	88	01/99	Fides Asset Management Oy	12/03	15,000	3.2
1-3%	0.5%	0.89	Finland	39.0	-1.7	224	03/01	Fides Asset Management Oy	12/03	15,000	4.9
0.25%	1%	0.40	Finland	23.2	0.1	71	10/05	ICECAPITAL / Vanguard	10/05	100,000	23.2
1.0% / 8	1.0% / 8	0.95	Finland	63.9	64.1	20	12/05	Mandatum / T.Lundsten	12/05	500	64.1
0.5% / 8	0.5% / 8	0.85	Finland	311.4	62.7	749	10/99	Mandatum / T.Lundsten	10/03	500	62.9
0.5%	0	0.40	Finland	525.3	-27.2	140	03/00	R. Granroth	04/05	100,000	110.5
0.5%	0.5%	1.00	Finland	176.3	-0.8	242	05/05	Pedersen, Skodeberg	05/05	1 share	172.9
0.25% / 8	0.25% / 8	0.63	Finland	403.9	33.1	2,268	12/00	T. Jokisaari	01/05	no min.	75.1
0.5%	0.5% / 8	0.80	Finland	111.7	28.3	295	10/04	Kokkarinen, Viitanen	02/05	no min. ^h	68.9
0.75%	0.75%	0.94	Finland	35.3	1.0	690	12/03	K. Nihtilä	12/03	500 ^e	8.7
0.5%	34 / max.1%	0.73	Finland	139.2	-1.6	237	03/02	I. Laru	03/02	500 ^e	3.4
1%	1%	1.06	Finland	214.2	2.4	889	11/02	Pohjola Omaisuudenhoito Oy	11/02	500 ^e	98.6
0.5%	0.5%	0.75	Finland	28.2	0.3	263	04/03	Mandatum / T.Lundsten	04/03	500	8.6
0.5-1%	0.5%	1.02	Lux.	93.9	-0.4	845	10/01	T. Kristiansson	11/02	5,000	-5.0
0	0-0.2 %	0.35	Finland	14.3	-0.1	269	09/01	J. Niemi	09/01	1	10.7
0	0.5% ^a	0.65	Finland	20.1	20.1	16	12/05	M. Utriainen	12/05	500 ^h	20.1
1.0% / 1	1.0% / 1	1.00	Finland	4.7	4.7	76	12/05	Ålandsbanken Asset Mgmt.	12/05	50	4.7
Total:				2,757.8	161.3	10,286					

PERFORMANCE OF FUNDS DECEMBER 31st, 2005

INTERNATIONAL BOND FUNDS

		RETURN (%)					RISK			
		10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Duration	Sharpe 1y
NUMBER OF FUNDS		3	5	9	13	20	21	(%, 12 mo.)		
Alfred Berg Avkastningsfond	Sweden	0.8 (3)	3.6 (2)	3.8 (6)	-0.3 (11)	-0.7 (17)	1.5 (8)	4.5	3.5	-0.5
A. Berg/ABN Global Em. Markets Bond	Global				13.9 (1)	9.3 (1)	2.4 (1)	8.7	0.0	1.4
A. Berg/ABN Global Inflation-Linked Bond	Global					1.8 (6)	1.3 (11)		-	
Evlii Ruble Debt	Russia						0.5 (21)		1.3	
Gyllenberg High Yield	Global			8.6 (2)	2.4 (6)	2.0 (5)	0.7 (19)	2.5	-	0.1
Handelsbanken Mega Mix Korko	Sweden	3.5 (3)	4.8 (4)		-0.2 (10)	-0.5 (15)	1.4 (10)	4.5	3.6	-0.5
Mandatum Emerging Markets Debt *	Global	7.6 (1)	4.9 (3)	12.4 (2)	6.4 (2)	1.5 (7)		5.1	6.3	2.0
Mandatum High Yield *	Global					1.3 (9)	0.7 (18)		1.9	
Mandatum US Bond	N. America			-2.4 (9)	1.2 (8)	-1.1 (19)	0.8 (17)	3.0	4.8	-0.3
Nordea Emerging Market Bond	Global				7.7 (3)	4.2 (4)	1.0 (13)	5.0	6.8	1.1
Nordea SEK Fixed Income Portfolio	Sweden					1.2 (10)	1.5 (6)		1.0	
Nordea Institutional Money Market	Sweden					1.1 (11)	1.5 (9)		0.4	
Nordea SWE Bond	Sweden					-0.6 (16)	1.6 (3)		4.8	
Nordea SWE Inflation Linked Bond	Sweden					1.1 (12)	1.6 (4)		1.0	
Nordea Global High Yield *	N. America				0.6 (9)	1.3 (8)	0.6 (20)	2.8	4.1	-0.5
Pohjola Emerging Markets Debt *	Global					4.3 (3)	1.7 (2)		6.4	
Pohjola US High Yield *	N. America				2.8 (5)	0.8 (14)	0.8 (15)	2.7	4.4	0.2
Nordea 3 - International Bond	Global	5.6 (2)	1.6 (5)	0.7 (8)	6.7 (4)	-1.1 (20)	1.1 (12)	4.5	-	1.0
Robur Obligationsfond	Nordic c.	5.9 (1)	2.8 (4)	3.9 (5)	-1.0 (12)	-0.7 (18)	0.9 (14)	5.5	3.9	-0.6
SEB Likviditetsfond	Sweden			1.2 (7)	-2.7 (13)	1.0 (13)	1.6 (5)	4.3	0.1	-1.1
Tapiola Riskikorko *	Global			9.1 (1)	1.5 (7)	1.6 (7)	0.8 (16)	2.5	4.1	-0.2
ON THE AVERAGE		4.1	3.8	3.9	3.5	1.6	1.2	4.3	3.8	0.2
MSCI World Sovereign		6.5	1.9	1.6	7.3	-0.6	0.8	5.4		1.0
MSCI EMU Sovereign Bond Index		6.6	6.5	5.7	5.6	0.3	1.0	3.1		1.1

MONEY MARKET FUNDS

EURO

		RETURN (%)					RISK			
		5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	3 mo. rank	1 mo. rank	Volatility	Duration	
NUMBER OF FUNDS		16	21	29	29	32	32	(%, 12 mo.)		
Aktia Likvida		2.48 (14)	1.77 (19)	1.70 (26)	0.77 (26)	0.41 (28)	0.27 (1)	0.36	0.33	
Alfred Berg Korko			2.03 (11)	2.02 (9)	1.05 (6)	0.57 (1)	0.18 (22)	0.13	0.14	
Carnegie Euro Likvidi		2.83 (5)	2.07 (7)	1.93 (13)	0.95 (14)	0.47 (18)	0.18 (21)	0.09	0.31	
Celeres Money Market						0.50 (8)	0.20 (4)		0.37	
eQ Likvidi		2.87 (4)	2.01 (14)	1.84 (20)	1.06 (5)	0.52 (4)	0.19 (12)	0.17	0.17	
eQ Floating Rate Bond				2.30 (2)	1.08 (4)	0.49 (12)	0.20 (6)	0.47	0.17	
Evlii Money Manager+		2.90 (3)	2.15 (6)	2.00 (10)	1.02 (11)	0.48 (16)	0.18 (18)	0.12	0.22	
Evlii Target Return				2.21 (4)	1.22 (1)	0.50 (7)	0.17 (25)	0.28	0.01	
Fides Money Market						0.49 (13)	0.17 (24)		-	
FIM Likvidi		2.47 (15)	1.74 (21)	1.67 (27)	0.79 (25)	0.40 (29)	0.16 (29)	0.26	0.28	
Gyllenberg Money Manager		2.66 (9)	1.97 (15)	1.87 (17)	0.92 (17)	0.48 (14)	0.18 (19)	0.11	0.16	
Handelsbanken Eurokorko		2.53 (12)	1.86 (18)	1.55 (28)	0.65 (28)	0.31 (31)	0.15 (31)	0.15	0.31	
Handelsbanken Eurokorko I						0.38 (30)	0.17 (23)			
ICECAPITAL Euro Floating Rate				2.35 (1)	1.16 (3)	0.53 (3)	0.19 (13)	0.13	0.16	
ICECAPITAL Euro Money Manager			2.06 (8)	1.92 (14)	0.95 (13)	0.47 (17)	0.17 (26)	0.14	0.12	
Nordea Euro Money Market		2.51 (13)	1.88 (17)	1.75 (24)	0.86 (24)	0.44 (24)	0.18 (20)	0.13	0.13	
Nordea Pro Euro Money Market		2.93 (2)	2.22 (5)	2.11 (8)	1.03 (9)	0.51 (5)	0.21 (2)	0.18	0.13	
Nordea Money Manager				1.96 (11)	0.94 (15)	0.48 (15)	0.20 (3)	0.16	0.13	
OP-Cash Manager			2.29 (3)	2.16 (5)	1.04 (7)	0.49 (11)	0.19 (11)	0.12	0.22	
OP-Cash Treasury				1.84 (21)	0.91 (22)	0.45 (23)	0.18 (17)	0.10	0.24	
OP-Euro		2.61 (10)	2.04 (10)	1.92 (15)	0.92 (18)	0.43 (25)	0.16 (27)	0.30	0.24	
Pohjola Reserve Plus			2.49 (1)	2.28 (3)	1.18 (2)	0.51 (6)	0.19 (8)	0.27	0.19	
Pohjola Reserve		2.55 (11)	1.92 (16)	1.85 (19)	0.92 (19)	0.46 (20)	0.18 (15)	0.32	0.21	
Sampo Liquidity		2.71 (7)	2.06 (9)	1.85 (18)	0.86 (23)	0.42 (27)	0.16 (28)	0.09	0.25	
Sampo Short Term		2.70 (8)	2.02 (13)	1.94 (12)	0.94 (16)	0.45 (22)	0.18 (16)	0.08	0.20	
Sampo Government Liquidity				1.43 (29)	0.58 (29)	0.27 (32)	0.16 (30)	0.16	0.35	
Sampo Institutional Liquidity		3.00 (1)	2.31 (2)	2.11 (7)	1.02 (10)	0.50 (10)	0.19 (14)	0.07	0.20	
SEB Short Bond Fund EUR		2.42 (16)	1.74 (20)	1.71 (25)	0.76 (27)	0.42 (26)	0.00 (32)	1.05	-	
Seilgson & Co Rahamarkkinarahasto AAA		2.72 (6)	2.02 (12)	1.90 (16)	0.91 (21)	0.46 (19)	0.19 (7)	0.10	0.24	
Saastöpankki Lyhytkorko				1.81 (22)	0.91 (20)	0.45 (21)	0.19 (9)	0.22	0.19	
Tapiola Money Market			2.27 (4)	2.12 (6)	1.04 (8)	0.50 (9)	0.19 (10)	0.14	0.17	
Ålandsbanken Cash Manager				1.80 (23)	0.99 (12)	0.54 (2)	0.20 (5)	0.31	1.65	
ON THE AVERAGE		2.68	2.04	1.93	0.95	0.46	0.18	0.21	0.26	
3 month Euribor Index		3.03	2.28	2.13	1.04	0.51	0.20	0.1	0.3	

* special mutual fund

JANUARY 2006

20

© The Finnish Association of Mutual Funds

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	in position since	Minimum investment EUR	Net subs. from January MEUR
1%/17	84	0.700	Sweden	13.8	-	-	09/94	D. Falkeborn		5,000	0.0
1%/17 + 25	1% / 17	1.000	Lux.	360.2	-0.1	-	06/03	ABN AMRO Asset Management	06/03	5,000	12.1
1% + 25	1%	0.750	Lux.	-	-	-	04/05	ABN AMRO Asset Management	04/05	5,000	0.0
2.0%	0.5%	1.600	Finland	12.7	0.5	124	09/05	AS Suprema Securities	09/05	5,000	12.4
1%	0.5%	0.800	Finland	196.4	-11.0	659	04/02	Gyllenberg / Muzinich & Co Inc	04/02	5,000	-62.2
0.5%	0.5%	0.315	Finland	99.3	-35.7	69	04/00	J. Guggi	03/04	500,000	-75.7
0.5% / 8	0.5% / 8	0.750	Finland	172.9	5.9	627	11/00	Mandatum / ING	10/04	500	108.4
1,0% / 8	1,0% / 8	0.750	Finland	197.1	-0.7	112	06/05	Mandatum / BlackRock	06/05	500	194.4
0	0	0.250	Finland	125.0	0.0	67	06/02	Mandatum / Pimco	06/02	1,000,000	0.9
0.5%	0.5%	1.000	Finland	114.0	-5.8	1,459	09/04	M. Thygesen	09/04	1 share	89.9
0	0	0.900	Finland	605.9	-	36,144	04/05	E. Feldt	04/05	1 share	0.0
0.5%	0.5%	0.250	Finland	634.1	-	414	04/00	A. Einelijung	-	1 share	157.1
0.5%	0.5%	0.600	Finland	4.0	0.0	111	08/99	A. Eriksson	-	1 share	-0.1
0.5%	0.5%	0.750	Finland	244.2	-	6,416	05/03	A. Eriksson	-	1 share	0.0
0.5%	0.5%	1.000	Finland	49.6	-9.9	2,365	01/03	H. Pedersen	01/03	1 share	-47.0
0.75%	0.75%	0.750	Finland	55.7	0.1	86	02/05	I. Laru/Pimco	02/05	500 ^e	51.9
0.75%	0.75%	0.615	Finland	3.7	0.0	62	06/04	Pohjola Omaisuudenholto	06/04	500 ^e	-10.7
1%	0	1.000	Lux.	33.7	-	-	10/91	J. Jakobsen	06/95	3,364	-0.4
1%	1%	0.711	Sweden	0.1	0.0	19	04/86	R. Kullb	06/01	100 ^e	0.0
0	40	0.400	Finland	926.9	-	-	11/02	J. Schenlieng	12/04	no min.	82.0
0.8-1%	1% ^a	0.650	Finland	160.8	-0.6	1,006	05/02	M. Utriainen	07/04	500 ^h	-3.8
Total:				4,010.2	-57.2	49,740					509.1

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	in position since	Minimum investment EUR	Net subs. from January MEUR
0	0	0.550	Finland	120.3	-14.6	6,079	01/96	M. Westerlund	10/98	50 ^e	-40.6
0	0.5%	0.300	Finland	96.5	-9.8	897	03/01	M. Vartiainen	05/97	5,000	-51.7
0	35	0.300	Finland	86.6	-24.1	378	02/96	K. Jansson, Eriksson	05/99	10,000	38.4
0	20	0.090 ^b	Finland	1.9	-0.1	20	09/05	Celeres Rahastoyhtiö Oy	09/05	10,000	1.5
0	0	0.250	Finland	10.0	-0.7	270	07/00	J. Kempas	07/05	1,000	0.0
0	0	0.350	Finland	34.0	0.0	386	12/04	J. Kempas	12/04	1,000	32.1
0	20	0.250 ^b	Finland	75.6	-9.7	512	10/00	K. Pessala	10/00	5,000	-14.9
0	20	0.450	Finland	411.8	-78.4	1,711	09/97	K. Pessala	05/03	5,000	153.4
0	0	0.400	Finland	0.6	-0.1	16	09/05	Fides Asset Management Oy	09/05	100,000	0.3
0	0	0.500	Finland	66.7	-1.9	1,561	11/97	A. Konttas	04/98	1,000	-2.6
0	40	0.400	Finland	358.5	-40.1	1,300	02/96	A. Björklund	04/98	5,000 ^c	58.9
0	0	0.620	Finland	134.5	5.5	3,067	03/98	S. Nygren	03/99	200 ^e	17.0
0	0	0.320	Finland	-	-	-	09/05	S. Nygren	09/05	100,000	0.0
0	20	0.400	Finland	291.5	-31.5	212	04/03	J. Tanskanen	04/03	50,000	137.6
0	20	0.300	Finland	7.9	-0.3	74	05/02	J. Tanskanen	05/02	50,000	-2.3
0	0	0.600	Finland	1,084.1	-63.3	40,218	02/96	T. Hyllinen	05/98	40	-42.2
0	0	0.300	Finland	2,269.2	-678.7	3,928	04/96	T. Hyllinen	05/98	100,000	262.4
0	0	0.600	Finland	372.2	-27.2	5,110	10/03	T. Hyllinen	10/03	3,000	100.3
0	8	0.150	Finland	868.8	114.1	2,084	09/02	T. Jokisaari	01/05	1,000,000	187.2
0	8	0.150	Finland	77.9	30.9	96	01/03	A. Sahramaa	10/03	1,000,000	-36.8
0	8	0.520	Finland	1,241.4	-9.5	73,707	04/96	M. Viitanen	01/05	no min.	242.6
0	0	0.300	Finland	514.3	52.8	5,351	07/02	P. Ala-Härkönen	07/02	500 ^e	121.9
0	0	0.450	Finland	47.4	9.0	131	05/96	K. Nihtila	01/00	500 ^e	9.8
0	0	0.600	Finland	823.2	-13.1	58,091	09/97	Mandatum / A.Kilpi	04/98	500	107.2
0	0	0.330	Finland	83.5	-18.8	1,494	10/96	Mandatum / A.Kilpi	11/01	100,000	-21.1
0	0	0.600	Finland	3.3	0.0	61	12/04	Mandatum / A.Kilpi	12/04	500	0.9
0	0	0.330	Finland	1,405.7	-257.1	3,316	06/96	Mandatum / R.Louhento	01/00	100,000	119.8
0	40	0.500	Lux.	34.2	0.4	580	07/89	J. Rydelius	12/04	5,000	0.8
0	0	0.200	Finland	99.6	-12.2	1,117	04/98	J. Niemi	04/98	1	15.4
0	0	0.511	Finland	23.0	0.7	1,548	05/03	K. Nihtila	05/03	40 ^e	4.5
0	0	0.400	Finland	162.7	-0.2	5,205	01/01	M. Utrianen	02/01	500 ^h	22.9
0	0	0.450	Finland	15.1	-3.0	335	12/04	Alandsbanken Asset Mgmt Ab	12/04	50B/10000A	14.6
Total:				10,822.0	-1081.2	218,855					1437.1

PERFORMANCE OF FUNDS DECEMBER 31st, 2005

OTHER FUNDS (risk and hedge funds)

NUMBER OF FUNDS		RETURN (%)					RISK		RETURN / RISK	
		10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Sharpe 1y	Sharpe 5y
		0	8	11	19	22	22	(%, 12 mo.)		
3C Alpha *	Hedge		4.5 (1)	3.6 (6)	5.8 (11)	4.4 (12)	3.3 (5)	4.9	0.7	0.3
3C Edge	Hedge				8.9 (7)	3.2 (13)	2.9 (7)	6.9	1.0	
Abacus *	Hedge				7.0 (9)	5.2 (7)	0.8 (14)	2.1	2.3	
Celeres Pension	Hedge				14.6 (6)	5.1 (8)	2.0 (8)	3.9	3.2	
Elleksir *	Hedge			4.3 (5)	6.1 (10)	3.0 (14)	1.4 (10)	2.4	1.7	
FIM Malti *	Hedge				1.9 (16)	1.2 (16)	0.7 (15)	2.1	-0.1	
Gyllenberg Momentum	Risk		2.1 (6)	24.4 (2)	29.7 (2)	12.5 (4)	4.8 (1)	12.2	2.3	0.0
ICECAPITAL Currency Alpha *	Hedge					-0.3 (21)	-1.3 (21)			
Mandatum Contrarian	Risk		3.9 (3)	-6.4 (11)	-13.3 (19)	-8.8 (22)	-2.2 (22)	7.7	-2.0	0.1
Mandatum Gold *					14.7 (5)	17.2 (1)	4.5 (2)	12.2	1.0	
Mandatum Neutral	Hedge		2.3 (5)		1.3 (17)	0.0 (19)	0.1 (18)	0.8	-1.0	-0.9
Mandatum Omega	Hedge				1.9 (8)	2.2 (15)	-0.1 (20)	0.0 (20)	1.2	0.0
Mandatum Commodity *						7.2 (6)	3.8 (3)			
Mandatum Risk	Risk		-4.9 (7)	23.0 (3)	28.6 (3)	13.0 (3)	3.3 (4)	15.1	1.8	-0.3
Nordea European Equity Hedge *	Hedge				5.4 (13)	1.3 (15)	1.0 (11)	2.9	1.1	
Nordea Fixed Income Hedge *	Hedge				7.2 (8)	4.5 (11)	0.4 (16)	4.5	1.1	
Opstock Equity Hedge *	Hedge					8.7 (5)	1.7 (9)			
Opstock Optimus *	Hedge			0.0 (10)	0.0 (18)	0.0 (18)	0.0 (19)	0.0	0.0	
Pohjola Focus *	Hedge		-13.0 (8)	26.6 (1)	16.7 (4)	13.5 (2)	0.9 (12)	9.6	1.5	-0.4
Pohjola Commodity *	Hedge				41.2 (1)	4.6 (10)	3.1 (6)	20.9	1.9	
Pohjola Solid	Hedge		3.9 (4)	5.0 (4)	5.5 (12)	4.7 (9)	0.2 (17)	3.0	1.1	0.3
Seligson & Co Phalanx *	Hedge		4.1 (2)	3.5 (7)	5.3 (14)	1.0 (17)	0.8 (13)	3.4	0.9	0.1
ON THE AVERAGE			0.4	8.0	9.9	4.6	1.5	6.1	1.0	-0.1
OMX Helsinki 25 GI		18.0	4.1	26.4	29.8	12.1	5.6	11.7	2.4	0.0
MSCI World Index		7.1	-4.1	12.2	24.0	12.2	1.9	9.5	2.3	-0.5
MSCI Europe		8.8	-3.4	14.6	22.9	11.7	3.2	9.3	2.2	-0.4
3 month Euribor Index		3.3	3.0	2.3	2.1	1.0	0.2	0.1	0.0	0.0

* special mutual fund

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	In position since	Minimum investment EUR	Net subs. from January MEUR
1%	1%	1.60 ^b	Finland	29.1	-55.7	92	06/00	3C	06/00	50,000	-51.2
1%	1%	1.60 ^b	Finland	6.4	-47.4	91	12/03	3C	12/03	50,000	-29.2
1.5%	1.5%	1.20	Finland	73.1	7.7	84	01/04	Danske Capital Finland	01/04	50,000	38.7
1%	1%	0.80 ^b	Finland	21.4	0.0	78	12/03	Celeres Rahastoyhtiö Oy	12/03	100,000	14.1
1%	1%	0.85	Finland	139.5	-0.4	2,696	12/02	3C	12/02	500	47.9
1%	1%	1.10 ^b	Finland	14.0	-3.2	686	06/03	B. Wolfram	06/03	1,000	4.3
0.5-1%	1%	2.50	Finland	55.7	-1.7	1,835	01/97	Backholm, Sandström	08/99	5,000 ^c	-9.8
2%	2%	1.00 ^b	Finland	14.1	0.0	58	05/05	ICECAPITAL Varainhoito/CSAM	05/05	250,000	14.2
0	1%	2.10	Finland	3.5	0.0	178	10/97	3C	10/97	500	2.0
1% / 8	1% / 8	1.90	Finland	6.8	4.0	103	11/04	Mandatum / K. Anttila	11/04	500	5.2
1% / 8	1% / 8	1.10	Finland	216.0	-20.9	11,307	10/98	3C	10/98	500	17.9
1%	1%	1.10	Finland	81.3	-5.5	3,438	04/01	3C	04/01	500	12.6
1% / 8	1% / 8	1.90	Finland	7.1	0.0	208	03/05	Mandatum / K. Anttila	03/05	500	6.9
0	1%	2.10	Finland	14.4	-0.3	1,236	10/96	3C	10/04	500	0.2
1%	1%	1.00 ^b	Finland	339.6	0.7	1,432	07/03	M. Hellström	11/03	10,000	125.1
1%	1%	1.00 ^b	Finland	144.4	54.4	93	11/04	S. Naef	11/04	10,000	99.6
1% / 8	1% / 8	1.00 ^b	Finland	31.6	8.6	93	05/05	Opstock Oy	05/05	100,000	30.0
1% / 8	1% / 8	1.60 ^b	Finland	6.4	0.1	385	04/01	Opstock Oy	04/01	no min.	-2.7
1%	1%	3.08	Finland	4.0	0.9	451	12/97	Pohjola Omaisuuudenhoito Oy	03/04	500 ^e	-0.3
1%	1%	1.87	Finland	136.3	-1.1	758	04/04	Lempinen, Immonen	03/04	500 ^e	94.8
0	1%	1.34	Finland	11.3	1.1	413	01/98	Pohjola Omaisuuudenhoito Oy	03/04	500 ^e	-1.9
2%	20	1.00 ^b	Finland	4.5	-6.6	134	12/97	M. Paasi	12/99	1	-1.1
Total:				1,360.5	-65.3	25,849					417.4

a) Subscription fee depends on investments maturity c) Minimum investment in savings program 80 EUR e) Minimum investment in savings program 20 EUR g) Minimum investment in savings program 35 EUR

b) In addition a return dependent fee d) Minimum investment in savings program 100 EUR f) In addition to investment specific fees h) Minimum investment in savings program 50 EUR

SUMMARY OF MUTUAL FUNDS DECEMBER 31st, 2005

SUMMARY OF MONTHLY STATISTICS: (Members of Association of Mutual Funds)

Members of SRY	Size MEUR	Market share %	rank	Change from January (% points)	Net subs. in December MEUR	No. of investors	Net subs. from January MEUR
Aktia Fund Management Ltd	903.7	2.0 %	(9)	-0.3 %	-27.9	96,744	54.0
Alfred Berg Rahastoyhtiö Oy	673.1	1.5 %	(11)	-0.7 %	-15.1	9,659	-115.8
Carnegie Funds	322.1	0.7 %	(14)	-0.1 %	-22.6	1,452	80.6
Celeres Fund Management Ltd	114.9	0.3 %	(22)	0.1 %	-0.7	419	72.3
Danske Capital Fund Mgmt Co. Ltd	260.6	0.6 %	(16)	0.3 %	-3.4	2,013	114.3
eQ Fund Management Company	218.9	0.5 %	(17)	0.1 %	-0.7	5,059	48.4
Evli Fund Mgmt Company Ltd	1,830.0	4.1 %	(6)	-0.5 %	-84.0	21,271	193.7
Fides Fund Ltd	180.2	0.4 %	(18)	0.1 %	-6.3	1,690	46.5
FIM Fund Ltd	1,618.7	3.6 %	(7)	0.7 %	11.8	48,471	303.7
Fondita Rahastoyhtiö Oy	159.3	0.4 %	(20)	0.0 %	6.6	1,109	6.5
Fourton Oy	176.7	0.4 %	(19)	-	-	520	-
Gyllenberg Funds Ltd	2,523.9	5.7 %	(4)	-1.6 %	-40.4	12,932	126.1
Handelsbanken Funds Ltd	554.2	1.2 %	(12)	-0.1 %	-2.2	42,876	85.9
ICECAPITAL Fund Management Ltd	503.1	1.1 %	(13)	0.1 %	-32.0	949	138.9
Kaupthing Bank Oyj	-	-	-	-	-	-	-
Nordea Inv. Fund Co. Finland Ltd.	13,313.2	29.8 %	(1)	2.2 %	-851.4	809,654	2,262.5
OP Fund Mgmt Company Ltd	7,668.6	17.2 %	(3)	0.7 %	271.5	376,971	1,783.8
Pohjola Fund Ltd	2,307.6	5.2 %	(5)	0.3 %	87.9	29,611	486.0
Sampo Fund Management Ltd	8,884.5	19.9 %	(2)	-1.9 %	-209.2	345,393	1,052.9
Seligson & Co	755.0	1.7 %	(10)	0.3 %	87.0	10,698	200.5
Sp-Rahastoyhtiö Oy	144.6	0.3 %	(21)	0.1 %	4.7	26,294	62.4
Tapiola Rahastoyhtiö Oy	974.3	2.2 %	(8)	-0.2 %	10.3	15,067	99.9
Bank of Åland Fund Mgmt Co	269.0	0.6 %	(15)	0.1 %	1.4	9,443	83.3
Total:	44,356.3	99.3 %			-814.7	1,868,295	7,186.4

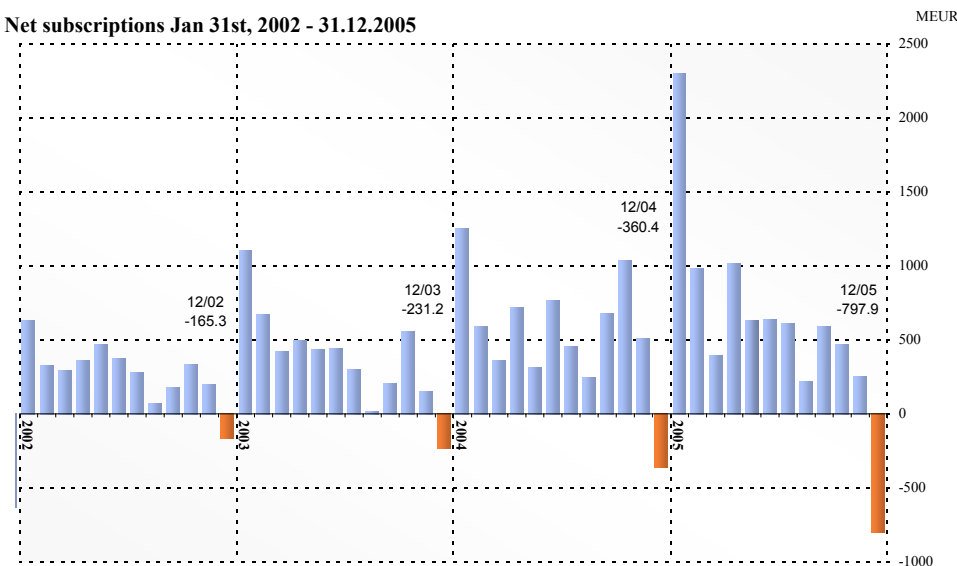
* Funds not domiciled in Finland, found in page 46

SUMMARY OF MUTUAL FUNDS DECEMBER 31st, 2005

SUMMARY BY FUND CATEGORY: Funds Domiciled in Finland

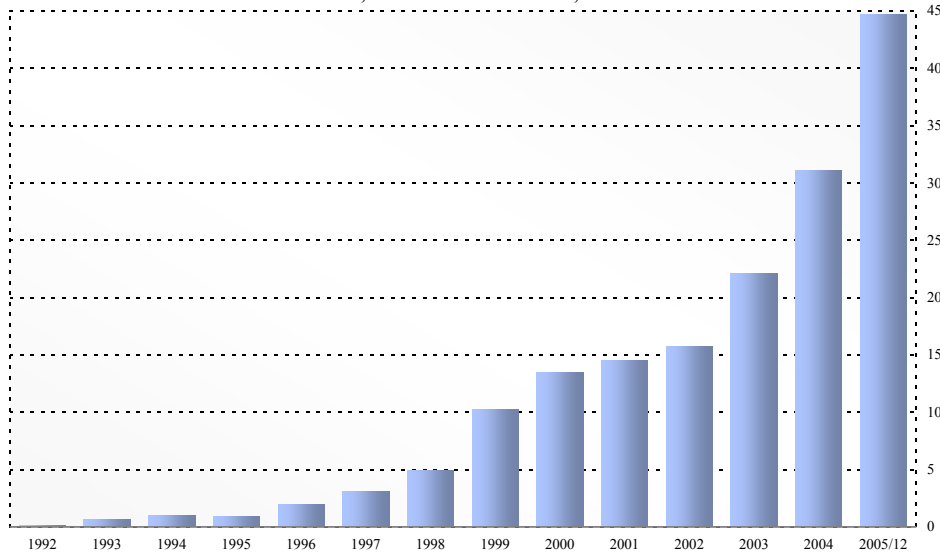
	Size	Net subs.		No. of investors		Number Of Funds		Net subs.
	MEUR	share	MEUR	share	share			from January
EQUITY FUNDS FINLAND	3,248.4	7.3 %	66.3	-8.3 %	145,726	7.8 %	31	209.4
EQUITY FUNDS NORDIC COUNTRIES	1,026.3	2.3 %	27.9	-3.5 %	109,011	5.8 %	13	122.3
EQUITY FUNDS EUROPE	4,567.1	10.2 %	23.6	-3.0 %	182,831	9.8 %	52	173.2
EQUITY FUNDS GLOBAL	2,121.6	4.7 %	5.2	-0.6 %	327,507	17.5 %	68	97.8
EQUITY FUNDS JAPAN	1,038.4	2.3 %	1.4	-0.2 %	42,924	2.3 %	8	202.6
EQUITY FUNDS ASIA - PACIFIC RIM	712.9	1.6 %	-16.5	2.1 %	49,177	2.6 %	9	-131.5
EQUITY FUNDS EMERGING MARKETS	2,423.3	5.4 %	55.2	-6.9 %	146,798	7.9 %	28	783.3
EQUITY FUNDS NORTH AMERICA	1,291.2	2.9 %	27.5	-3.5 %	18,192	1.0 %	13	-62.1
EQUITY FUNDS TOTAL:	16,429.2	36.8 %	190.6	-23.9 %	1,022,166	54.7 %	222	1,395.1
ASSET ALLOCAT. FUNDS FINLAND	290.8	0.7 %	-4.0	0.5 %	9,451	0.5 %	6	-27.9
INTERNATIONAL ASSET ALLOCAT. FUNDS	5,104.4	11.4 %	96.0	-12.0 %	433,178	23.2 %	79	1,165.1
ASSET ALLOCAT. FUNDS TOTAL:	5,395.2	12.1 %	92.0	-11.5 %	442,629	23.7 %	85	1,137.2
BOND FUNDS EURO	4,396.3	9.8 %	-58.4	7.3 %	101,358	5.4 %	29	1,759.9
CORPORATE BOND FUNDS EURO	2,440.4	5.5 %	165.7	-20.8 %	9,441	0.5 %	23	713.3
INTERNATIONAL BOND FUNDS	3,602.4	8.1 %	-57.1	7.2 %	49,721	2.7 %	16	497.5
MONEY MARKET FUNDS EURO	10,787.8	24.2 %	-1,081.6	135.6 %	218,275	11.7 %	31	1,398.1
BOND FUNDS TOTAL:	21,226.9	47.5 %	-1,031.5	129.3 %	378,795	20.3 %	99	4,368.7
OTHER FUNDS TOTAL:	1,616.3	3.6 %	-48.9	6.1 %	26,083	1.4 %	24	488.2
TOTAL:	44,667.7		-797.9		1,869,673		430	7,389.3

Net subscriptions Jan 31st, 2002 - 31.12.2005

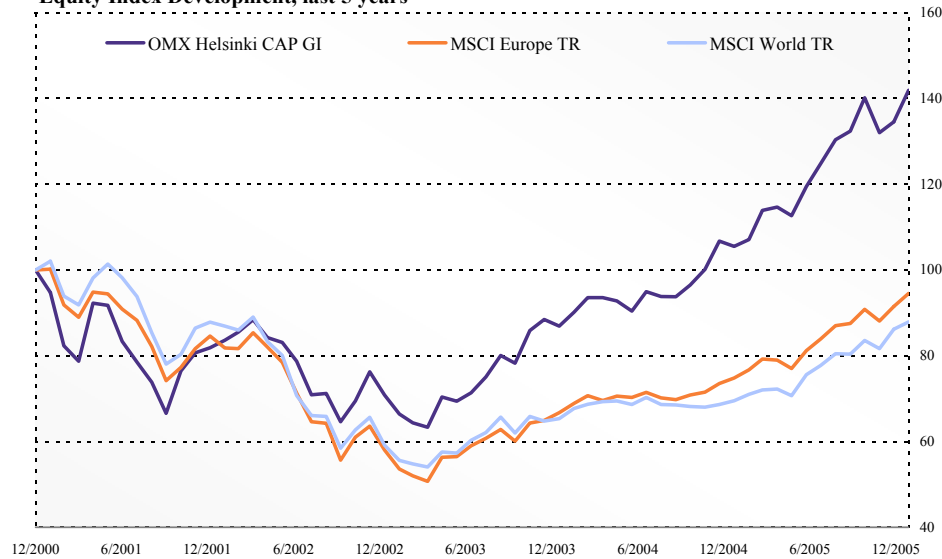


Market Value of Funds December 31st, 1992 - December 31st, 2005

Billion euro

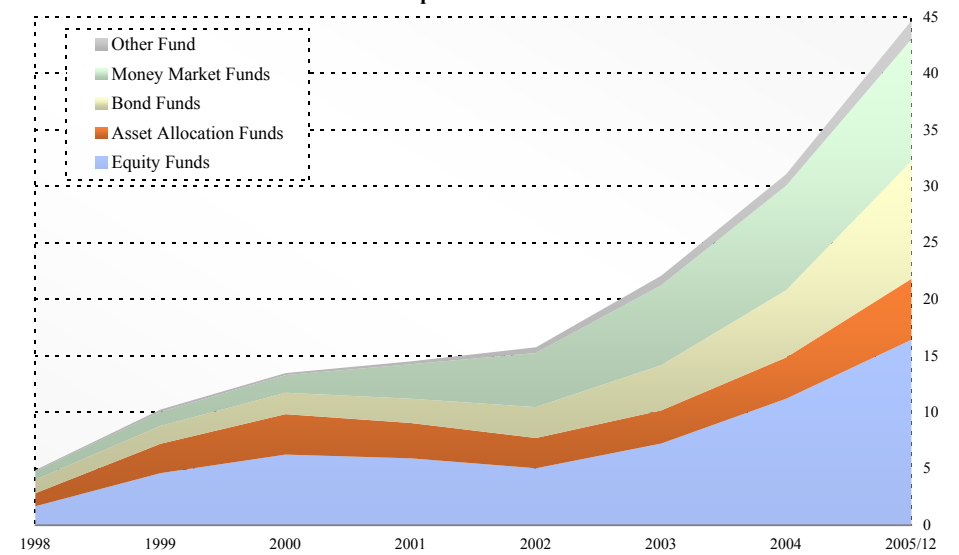


Equity Index Development, last 5 years



Sector Breakdown of the Mutual Fund Capital 12/1998 - 12/2005

Billion euro



PERFORMANCE OF FUNDS DECEMBER 31st, 2005 - Other Mutual Funds

EQUITY FUNDS EUROPE

	RETURN (%)					RISK		RETURN / RISK	
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Sharpe 1y	Sharpe 5y
NUMBER OF FUNDS	19	33	45	49	60	65	(%, 12 mo.)		
Aviva Funds - European Equity - P1	9.9 (15)	-1.1 (19)	17.8 (27)	25.8 (33)	14.1 (28)	3.4 (42)	10.9	2.2	-0.2
Baring Europa		-3.5 (30)	16.5 (32)	31.6 (12)	17.5 (8)	5.6 (5)	10.8	2.7	-0.3
CAF Eurostocks I	9.5 (16)	-3.3 (28)	21.3 (18)	27.9 (23)	15.3 (20)	3.9 (23)	10.1	2.6	-0.3
Credit Suisse EF (Lux) European Property I			30.0 (3)	25.0 (36)	9.7 (56)	4.1 (19)	10.7	2.1	
Credit Suisse EF (Lux) Small Cap EUR I		-6.0 (32)	35.2 (1)	34.5 (6)	12.6 (42)	2.7 (59)	9.1	3.6	-0.6
Credit Suisse EF (Lux) Style Invest EUR I				27.6 (27)	11.6 (49)	3.1 (51)	9.3	2.7	
Credit Suisse MM (Lux) Equity Europé B				27.8 (25)	14.0 (30)	3.4 (41)	7.7	3.3	
Credit Suisse XMATCH (Lux) on MSCI Euro (ETF)				15.8 (36)	21.4 (48)	12.3 (44)	3.3 (45)	10.4	1.8
Fidelity Euro Blue Chip		-1.1 (21)	19.2 (23)	28.8 (18)	14.1 (29)	3.9 (22)	10.7	2.5	-0.2
Fidelity Euro Smaller Companies	15.6 (5)	0.0 (12)	29.1 (5)	32.2 (11)	12.6 (43)	3.5 (39)	9.2	3.3	-0.2
Fidelity Euro STOXX 50		-4.2 (31)	16.5 (33)	24.1 (41)	13.4 (33)	4.5 (13)	11.0	2.0	-0.3
Fidelity European Growth	18.2 (2)	5.9 (4)	22.3 (16)	32.5 (9)	15.9 (13)	3.9 (24)	10.1	3.0	0.2
Fidelity European Larger Companies			19.5 (22)	26.0 (31)	13.2 (35)	4.1 (18)	9.6	2.5	
Fidelity European Mid Cap			22.9 (14)	24.7 (37)	10.3 (55)	2.2 (62)	10.5	2.2	
Fidelity France	12.3 (9)	-1.0 (17)	23.0 (12)	34.5 (7)	14.4 (27)	3.8 (30)	8.4	3.9	-0.2
Fidelity Germany	10.4 (13)	-2.7 (26)	26.8 (7)	32.3 (10)	15.9 (14)	4.0 (21)	11.0	2.7	-0.3
Fidelity Iberia	16.0 (4)	8.6 (1)	26.5 (8)	30.4 (15)	13.4 (34)	2.6 (60)	9.4	3.0	0.3
Fidelity Italy	18.8 (1)	6.9 (2)	26.3 (9)	37.9 (3)	37.9 (3)	7.5 (1)	10.4	3.4	0.2
Fidelity Switzerland	12.8 (8)	-0.4 (14)	22.5 (15)	33.2 (8)	17.6 (7)	2.1 (63)	9.2	3.4	-0.4
Fidelity United Kingdom	8.9 (17)	-1.0 (18)	15.5 (38)	26.0 (32)	14.9 (24)	4.6 (11)	11.2	2.1	-0.2
Franklin Mutual European A Acc EUR						3.4 (40)			
ING (L) Invest European Banking & Insurance P			17.4 (29)	25.4 (35)	16.9 (9)	3.8 (27)	10.6	2.2	
ING (L) Invest European Equity P			15.4 (39)	23.0 (43)	11.1 (52)	3.2 (48)	9.5	2.2	
ING (L) Invest European Food & Beverages P			8.3 (45)	20.3 (49)	8.1 (58)	3.0 (53)	8.7	2.1	
ING (L) Invest European Health Care P			16.6 (31)	21.7 (46)	10.3 (54)	3.0 (56)	9.1	2.1	
ING (L) Invest European Real Estate P			25.0 (10)	22.5 (44)	2.9 (59)	1.7 (64)	9.4	2.2	
ING (L) Invest European Consumer Goods P			14.2 (43)	21.4 (47)	12.3 (45)	5.6 (6)	10.7	1.8	
JPM Euroland Equity A (dist)-EUR	12.1 (10)	-0.2 (13)	19.8 (21)	27.8 (24)	12.7 (40)	3.6 (35)	9.6	2.7	-0.2
JPM Euroland Equity A (acc)-EUR					12.7 (41)	3.5 (37)			
JPM Europe Dynamic A (dist)-EUR		5.5 (5)	20.3 (19)	34.9 (5)	16.2 (11)	4.5 (14)	9.8	3.3	0.2
JPM Europe Dynamic A (acc)-EUR					16.3 (10)	4.4 (15)			
JPM Europe Dynamic Mega Cap A (acc)-EUR						3.1 (50)			
JPM Europe Dynamic Small Cap A (acc)-EUR					27.1 (1)	6.1 (4)			
JPM Europe Dynamic Small Cap D (acc)-EUR									
JPM Europe Equity A (dist)-EUR	11.6 (11)	0.6 (9)	18.3 (25)	28.5 (19)	13.6 (32)	4.1 (20)	9.4	2.8	-0.1
JPM Europe Equity A (acc)-EUR					13.7 (31)	4.1 (17)			
JPM Europe Micro Cap A (acc) - EUR						6.6 (2)			
JPM Europe Micro Cap A (dist) - EUR						6.5 (3)			
JPM Europe Micro Cap D (acc)-EUR									
JPM Europe Recovery A (acc)-EUR				36.5 (4)	18.6 (4)	4.5 (12)	10.0	3.4	
JPM Europe Select Equity A (acc)-EUR		-2.1 (23)	15.1 (41)	28.0 (22)	13.1 (38)	3.9 (25)	9.2	2.8	-0.2
JPM Europe Select Large Cap A (acc)-EUR	6.6 (19)	-3.4 (29)	13.0 (44)	24.0 (42)	11.1 (53)	2.6 (61)	9.7	2.3	-0.3
JPM Europe Small Cap A (dist)-EUR	16.3 (3)	4.7 (6)	29.9 (4)	42.3 (1)	18.2 (6)	5.1 (8)	9.8	4.1	0.1
JPM Europe Small Cap A (acc)-EUR					18.2 (5)	5.1 (9)			
JPM Europe Strategic Dividend									
JPM Europe Strategic Growth A (dist)-EUR		-1.2 (22)	18.9 (24)	31.2 (14)	15.5 (17)	3.7 (32)	9.5	3.0	-0.2
JPM Europe Strategic Growth A (acc)-EUR					15.4 (19)	3.6 (34)			
JPM Europe Strategic Value A (dist)-EUR		6.4 (3)	21.4 (17)	28.3 (20)	14.5 (26)	3.0 (55)	9.9	2.6	0.2
JPM Europe Strategic Value A (acc)-EUR					14.6 (25)	3.0 (52)			
JPM Europe Technology A (dist)-EUR		-10.4 (33)	23.5 (11)	24.3 (39)	15.3 (21)	3.8 (26)	12.9	1.7	-0.5
JPM Europe Technology A (acc)-EUR					15.3 (22)	3.8 (28)			
JPM Germany Equity A (dist)-EUR		-3.3 (27)	23.0 (13)	27.3 (29)	15.8 (16)	3.4 (43)	10.9	2.3	-0.3
JPM Germany Equity A (acc)-EUR					15.8 (15)	3.3 (47)			
JPM UK Equity A (dist) - GBP	10.8 (12)	-0.6 (15)	14.6 (42)	27.8 (26)	11.7 (47)	3.0 (54)	10.0	2.6	-0.4
JPM UK Equity A (acc)-GBP					11.6 (48)	2.9 (57)			
MLIIF Euro Markets Fund		-0.7 (16)	17.5 (28)	27.3 (28)	13.2 (37)	4.4 (16)	10.1	2.5	-0.2
MLIIF European Fund	10.3 (14)	-2.6 (25)	16.5 (34)	29.2 (17)	15.1 (23)	3.8 (29)	10.0	2.7	-0.6
MLIIF European Growth Fund				30.1 (16)	15.5 (18)	5.1 (7)	9.9	2.8	
MLIIF European Opportunities Fund	14.4 (6)	0.4 (10)	27.0 (6)	28.1 (21)	12.0 (46)	3.7 (31)	8.1	3.2	-0.3
MLIIF European Value Fund			15.7 (37)	24.6 (38)	11.3 (51)	2.9 (58)	9.9	2.3	
MLIIF United Kingdom Fund		0.2 (11)	15.2 (40)	24.2 (40)	11.6 (50)	3.2 (49)	10.6	2.1	-0.3
Pictet Funds - Europe Index P		-1.1 (20)	17.9 (26)	26.5 (30)	13.2 (36)	3.5 (36)	9.5	2.6	-0.2
Pictet Funds - European Equities P	7.6 (18)	-2.5 (24)	17.4 (30)	31.3 (13)	16.0 (12)	3.4 (44)	10.0	2.9	-0.3
Pictet Funds - Small Cap: Europe P	13.7 (7)	1.6 (8)	31.6 (2)	40.4 (2)	18.8 (3)	5.0 (10)	10.2	3.8	-0.1
Pictet Funds - European Sustainable - Equities P			15.9 (35)	25.8 (34)	12.9 (39)	3.6 (33)	9.5	2.5	
Pictet Funds-Pan European Equities P					-28.5 (60)	3.3 (46)			
Templeton EuroMarket		3.6 (7)	20.0 (20)	22.1 (45)	8.6 (57)	3.5 (38)	8.5	2.4	0.0
Templeton European Total Return A Acc EUR						0.9 (65)			
ON THE AVERAGE	12.4	-0.2	20.4	28.3	13.4	3.8	9.9	2.7	-0.2
MSCI EMU	-4.0	-4.0	16.2	22.5	12.6	3.7	11.5	1.8	-0.3
MSCI Europe	-3.4	-3.4	14.6	22.9	11.7	3.2	9.3	2.2	-0.4
OMX Helsinki CAP GI	15.9	7.2	26.1	34.5	13.7	5.5	10.6	3.1	0.2

* special mutual fund

JANUARY 2006

28

© The Finnish Association of Mutual Funds

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) /	Redemp- tion fee (%) /	Manag. and cust. fee	Size	Net subs. in December	No. of investors	Established	Portfolio	in position	Minimum invest-	
min EUR	min EUR	(% / yr)	Dom- cile	MEUR	MEUR	month/year	manager	since	ment EUR	
4.25%	0	1.25	Lux.	-	-	-	07/90	B. Berry	10/01	3,000
5%	0	1.35	Ireland	-	-	-	04/87	D. Kiddie	01/01	3,500
0	0	0.70	Lux.	305.5	-	-	12/00	T. Pauwels	05/02	500,000
3.0%	0	0.90	Lux.	-	-	-	07/01	J. Baumeier	07/05	3,000,000
3.0%	0	0.90	Lux.	-	-	-	04/00	J. Baumeier	05/97	3,000,000
3.0%	0	0.90 ^b	Lux.	-	-	-	05/03	M. Schlatter	05/03	no min.
5.0%	0	1.35	Lux.	-	-	-	02/03	R. Burdett	02/03	no min.
0	0	0.40	Lux.	-	-	-	10/02	M. Huebscher	10/02	no min.
5.25%	0	1.50	Lux.	879.2	-	-	10/94	A. Scurlock		2,000
5.25%	0	1.50	Lux.	1,316.3	-	-	12/95	C. Stone		2,000
0	0	0.60	Lux.	415.2	-	-	11/98	C. Hernandez		2,000
5.25%	0	1.50	Lux.	21,520.2	-	-	10/90	A. Bolton		2,000
5.25%	0	1.50	Lux.	377.6	-	-	09/02	F. Gautier		2,000
5.25%	0	1.50	Lux.	203.2	-	-	01/01	Trygve Toraasen		2,500 USD
5.25%	0	1.50	Lux.	94.8	-	-	10/90	A. Hartmann		2,000
5.25%	0	1.50	Lux.	1,130.0	-	-	10/90	A. Hartmann		2,000
5.25%	0	1.50	Lux.	88.6	-	-	10/90	T. Toraasen		2,000
5.25%	0	1.50	Lux.	234.9	-	-	10/90	T. Toraasen		2,000
5.25%	0	1.50	Lux.	789.0	-	-	02/95	A. Edzard		2,000
5.25%	0	1.50	Lux.	-	-	-	10/90	F. Gautier		2,000
max. 6.5%	0	1.50	Lux.	1,755.6	-	-	04/00	Brugere-Trelat, Lahr	02/05	5 000 USD
5%	0	1.20	Lux.	125.6	-	-	08/98	ING Investment Mgmt Belgium		no min.
5%	0	1.20	Lux.	260.3	-	-	10/97	ING Investment Mgmt B.V.		no min.
5%	0	1.20	Lux.	59.9	-	-	03/98	ING Investment Mgmt Belgium		no min.
5%	0	1.20	Lux.	139.8	-	-	03/98	ING Investment Mgmt Belgium		no min.
5%	0	1.20	Lux.	71.8	-	-	12/91	ING Investment Mgmt B.V.		no min.
5%	0	1.20	Lux.	26.5	-	-	10/98	ING Investment Mgmt Belgium		no min.
2.5%	0.5%	1.25	Lux.	1,833.0	-	-	12/88	Complin, Allen		10,000
5.0%	0.5%	1.50	Lux.	251.8	-	-	03/05			10,000
2.5%	0.5%	1.50	Lux.	949.8	-	-	12/00	Baker, Gambhir		2,500
5.0%	0.5%	1.50	Lux.	234.4	-	-	03/05			10,000
5.0%	0.5%	1.50	Lux.	30.9	-	-	03/05			10,000
5.0%	0.5%	1.50	Lux.	53.3	-	-	03/05			10,000
5.0%	0.5%	0.25	Lux.	-	-	-	03/05			5,000
2.5%	0.5%	1.25	Lux.	4,398.9	-	-	12/88	Complin, Barakos		2,500
5.0%	0.5%	1.50	Lux.	244.0	-	-	03/05			10,000
5.0%	0.5%	1.50	Lux.	-	-	-	11/05			10,000
5.0%	0.5%	1.50	Lux.	148.7	-	-	11/05			10,000
5.0%	0.5%	0.25	Lux.	-	-	-	03/05			10,000
2.5%	0.5%	2.40	Lux.	194.5	-	-	05/03	JPMF Asset Management		10,000
2.5%	0.5%	1.50	Lux.	5.7	-	-	-	JPMF Asset Management		10,000 USD
2.5%	0.5%	1.65	Lux.	30.5	-	-	-	JPMF Asset Management		10,000 USD
2.5%	0.5%	1.50	Lux.	690.0	-	-	04/94	Cambell, Conte, Davids		2,500
5.0%	0.5%	1.50	Lux.	31.4	-	-	03/05			10,000
5.0%	0.5%	0.27	Lux.	-	-	-	12/05			5,000
2.5%	0.5%	1.25	Lux.	988.6	-	-	02/00	Complin, Barakos		2,500
5.0%	0.5%	1.50	Lux.	95.0	-	-	03/05			10,000
2.5%	0.5%	1.25	Lux.	4,120.3	-	-	02/00	Complin, Barakos		2,500
5.0%	0.5%	1.50	Lux.	274.6	-	-	03/05			10,000
2.5%	0.5%	1.50	Lux.	162.8	-	-	04/99	A. Gamphir		2,500
5.0%	0.5%	1.50	Lux.	5.0	-	-	03/05			10,000
2.5%	0.5%	1.50	Lux.	47.4	-	-	06/00	Webb, Howard		10,000 USD
3.0%	0.5%	1.15	Lux.	23.4	-	-	03/05			10,000
2.5%	0.5%	1.25	Lux.	-	-	-	04/92	Complin, Barakos		2,500
3.0%	0.5%	1.50	Lux.	-	-	-	03/05			10 000 GBP
5%	0	1.50	Lux.	423.2	-	-	-	Gaskell		5,000 USD
5%	0	1.50	Lux.	367.0	-	-	01/99	Macmillan		5,000 USD
5%	0	1.50	Lux.	65.9	-	-	10/02	S. Joab		5,000 USD
5%	0	1.50	Lux.	864.9	-	-	05/87	C. Lee		5,000 USD
5%	0	1.50	Lux.	571.6	-	-	01/97	J. Macmillan		5,000 USD
5%	0	1.50	Lux.	504.4	-	-	12/85	L. Chappell		5,000 USD
0	0	0.20	Lux.	449.3	-	-	04/99	R. Riat	04/99	1,000
max. 5%	max. 1%	1.00	Lux.	950.4	-	-	09/90	A. Steele	02/05	1,000
max. 5%	max. 1%	1.50	Lux.	446.8	-	-	01/91	N. Francke	09/98	1,000
max. 5%	max. 1%	1.25	Lux.	61.4	-	-	09/02	L. Nguyen	09/02	1,000
max. 5%	max. 1%	1.00	Lux.	-	-	-	12/04	A. Steele	01/03	1,000
5%	0	1.50	Lux.	1,199.9	-	-	01/99	K. Cox	01/99	5000 USD
3%	0	1.05	Lux.	923.8	-	-				5000 USD
Total:				51,436.6	0.0	0				0.0

PERFORMANCE OF FUNDS DECEMBER 31st, 2005 - Other Mutual Funds

EQUITY FUNDS GLOBAL

NUMBER OF FUNDS	RETURN (%)						RISK		RETURN / RISK	
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Sharpe 1y	Sharpe 5y	
	8	23	60	66	72	74	(% , 12 mo.)			
ACM G.I. - Global Growth Trends Portfolio			15.0 (28)	32.9 (21)	17.9 (20)	1.8 (56)	12.6	2.4		
ACM International Health Care			10.3 (45)	36.1 (16)	15.7 (28)	2.2 (47)	13.4	2.5		
ACM International Technology			11.3 (40)	20.3 (53)	12.1 (47)	-0.9 (71)	15.9	1.1		
Aviva Funds - Global Equity - P1		-6.0 (17)	10.1 (47)	27.1 (35)	15.0 (29)	3.0 (29)	10.9	2.3	-0.5	
Baring Global Equity			11.1 (41)	23.4 (44)	13.4 (40)	2.2 (46)	11.7	1.8		
Baring Global Resources			23.9 (9)	59.7 (3)	26.5 (6)	7.5 (4)	23.5	2.5		
Baring Leading Sector			12.3 (36)	32.6 (22)	17.5 (23)	4.5 (11)	12.3	2.5		
Credit Suisse EF (Lux) Global Resources I				44.4 (9)	26.6 (5)	5.8 (8)	15.0	2.8		
Credit Suisse MM (Lux) Constellation Global B				29.9 (28)	16.1 (27)	4.0 (17)	8.0	3.5		
Elite		37.0 (1)	41.2 (1)	2.4 (66)	2.6 (72)	10.6 (1)	17.3	0.0	1.4	
Fidelity Consumer Industries			13.9 (30)	21.1 (51)	9.7 (58)	2.1 (49)	9.6	2.0		
Fidelity European Aggressive		5.6 (4)	28.7 (4)	37.3 (13)	14.6 (33)	4.3 (12)	10.5	3.4	0.1	
Fidelity Financial Services			18.4 (16)	37.0 (15)	23.0 (10)	3.3 (26)	10.3	3.4		
Fidelity Funds Global Focus				32.0 (23)	17.0 (25)	3.6 (18)	12.0	2.5		
Fidelity Health Care			8.8 (54)	28.7 (31)	9.9 (57)	1.5 (58)	10.5	2.5		
Fidelity Industrials			22.2 (11)	48.8 (7)	22.0 (11)	4.0 (15)	15.4	3.0		
Fidelity International	9.0 (4)	-4.4 (14)	15.3 (26)	34.5 (19)	17.8 (21)	3.6 (20)	12.6	2.6	-0.6	
Fidelity Technology			9.7 (50)	23.0 (46)	13.9 (38)	0.8 (63)	13.4	1.6		
Fidelity Telecommunications			12.8 (34)	21.2 (50)	12.5 (45)	1.4 (59)	11.1	1.7		
Fidelity World		-2.7 (10)	15.7 (24)	27.4 (34)	14.2 (35)	3.1 (28)	10.1	2.5	-0.3	
Franklin Biotechnology Discovery Fund		-9.8 (20)	13.3 (33)	19.3 (56)	14.4 (34)	0.4 (67)	21.8	0.8	-0.6	
Franklin Technology Fund		-19.0 (23)	15.3 (27)	16.0 (60)	13.1 (42)	0.2 (68)	16.2	0.9	-1.4	
ING (L) Invest Banking & Insurance			16.1 (22)	30.3 (25)	20.2 (14)	3.1 (27)	10.7	2.6		
ING (L) Invest Biotechnology			18.4 (17)	37.2 (14)	25.6 (7)	1.4 (60)	19.8	1.8		
ING (L) Invest Materials			19.1 (13)	34.6 (18)	25.4 (8)	5.6 (9)	13.7	2.4		
ING (L) Invest Computer Technologies			11.5 (39)	21.7 (47)	14.6 (32)	-0.2 (69)	13.7	1.4		
ING (L) Invest Energy			24.6 (8)	56.1 (4)	17.5 (22)	2.9 (30)	19.2	2.8		
ING (L) Invest Food & Beverages			5.2 (59)	18.4 (58)	6.4 (67)	2.3 (45)	10.8	1.5		
ING (L) Invest Global Brands P			10.1 (48)	21.6 (48)	7.5 (63)	2.0 (51)	11.4	1.7		
ING (L) Invest Health Care			4.3 (60)	20.0 (54)	5.0 (70)	1.5 (57)	11.7	1.5		
ING (L) Invest Prestige & Luxe P			18.0 (18)	23.0 (45)	8.5 (60)	2.3 (44)	12.4	1.7		
ING (L) Invest Consumer Goods			11.0 (42)	14.9 (61)	8.6 (59)	3.5 (21)	12.2	1.1		
ING (L) Invest Telecom			8.0 (55)	9.8 (64)	5.7 (69)	0.5 (65)	11.5	0.7		
ING (L) Invest Utilities			16.6 (20)	28.9 (29)	7.0 (66)	1.8 (54)	11.5	2.3		
ING (L) Invest World P			10.2 (46)	23.8 (42)	12.7 (43)	2.6 (35)	10.1	2.1		
ON THE AVERAGE	9.5	-0.3	15.5	29.5	15.3	2.8	13.3	2.1	-0.3	
MSCI World Index	7.1	-4.1	12.2	24.0	12.2	1.9	9.5	2.3	-0.5	

* special mutual fund

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	in position since	Minimum investment EUR	Net subs. from January MEUR
6.25%	-	1.00	Lux.	-	-	-	04/95	Alliance Capital Management		2000 USD	
-	-		Lux.	-	-	-	-	N. Fidel		2000 USD	
6.25%	-	1.20	Lux.	-	-	-	-	Malone, Franck		2000 USD	
4.25%	0	1.25	Lux.	-	-	-	07/90	P. Parker	12/00	3,000	
5%	0	1.60	Ireland	-	-	-		L Halcrow	06/99	3,500	
5%	0	1.60	Ireland	-	-	-	12/94	J. Payne	05/00	3,500	
5%	0	1.60	Ireland	-	-	-	02/01	C. Lees	08/01	3,500	
3,0%	0	0.90	Lux.	-	-	-	09/03	N. Gregson	04/97	3,000,000	
5,0%	0	1.35	Lux.	-	-	-	02/03	G. Potter	02/03	no min.	
0	0	1.00 ^b	Finland	55.5	0.5	1,144	02/99	P. Deryng	02/99	5,000	0.8
5.25%	0	1.25	Lux.	81.9	-	-	09/00	C. Wiedebach		2,500 USD	
5.25%	0	1.50	Lux.	2,264.5	-	-	02/98	A. Scurlock		2,000	
5.25%	0	1.50	Lux.	107.6	-	-	09/00	A. Tandiono		2,500 USD	
5.25%	0	1.50	Lux.	25.7	-	-	01/03	B. Reed		2,500 USD	
5.25%	0	1.50	Lux.	317.5	-	-	09/00	M. Buffett		2,500 USD	
5.25%	0	1.50	Lux.	174.3	-	-	09/00	M. Hodges		2,500 USD	
5.25%	0	1.50	Lux.	1,384.3	-	-	12/91	D. Habermann		2,000	
5.25%	0	1.50	Lux.	210.0	-	-	09/99	C. Stauss		2,500 USD	
5.25%	0	1.50	Lux.	231.2	-	-	09/99	T. Chanpongsang		2,500 USD	
5.25%	0	1.50	Lux.	885.0	-	-	10/96	R. Skelt		2,000	
max. 6.5%	0	1.50	Lux.	89.9	-	-	04/00	McCulloch, Xiang	10/00	5000 USD	
max. 6.5%	0	1.50	Lux.	183.0	-	-	04/00	J.P. Scandalios	12/03	5000 USD	
5%	0	1.20	Lux.	226.6	-	-	09/97	ING Investment Mgmt Belgium		no min.	
5%	0	1.20	Lux.	75.5	-	-	01/98	ING Investment Mgmt Belgium		no min.	
5%	0	1.20	Lux.	67.9	-	-	11/97	ING Investment Mgmt Belgium		no min.	
5%	0	1.20	Lux.	125.2	-	-	01/98	ING Investment Mgmt Belgium		no min.	
5%	0	1.20	Lux.	171.5	-	-	11/97	ING Investment Mgmt Belgium		no min.	
5%	0	1.20	Lux.	89.0	-	-	03/96	ING Investment Mgmt Belgium		no min.	
5%	0	1.20	Lux.	41.5	-	-	06/98	ING Investment Mgmt Belgium		no min.	
5%	0	1.20	Lux.	152.9	-	-	05/96	ING Investment Mgmt Belgium		no min.	
5%	0	1.20	Lux.	39.1	-	-	01/98	ING Investment Mgmt Belgium		no min.	
5%	0	1.20	Lux.	96.2	-	-	01/97	ING Investment Mgmt Belgium		no min.	
5%	0	1.20	Lux.	86.6	-	-	11/95	ING Investment Mgmt Belgium		no min.	
5%	0	1.20	Lux.	64.8	-	-	01/99	ING Investment Mgmt Belgium		no min.	
5%	0	1.20	Lux.	108.4	-	-	12/93	ING Investment Mgmt B.V.		no min.	

a) Subscription fee depends on investments maturity c) Minimum investment in savings program 80 EUR e) Minimum investment in savings program 20 EUR g) Minimum investment in savings program 35 EUR
b) In addition a return dependent fee d) Minimum investment in savings program 100 EUR f) In addition to investment specific fees h) Minimum investment in savings program 50 EUR

PERFORMANCE OF FUNDS DECEMBER 31st, 2005 - Other Mutual Funds

EQUITY FUNDS GLOBAL continues	RETURN (%)					RISK		RETURN / RISK	
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Sharpe 1y	Sharpe 5y
							(%, 12 mo.)		
NUMBER OF FUNDS	8	23	60	66	72	74			
JPM Global 50 Equity A (acc)-USD			14.3 (29)	34.3 (20)	19.9 (15)	4.8 (10)	11.8	2.7	
JPM Global Capital Preservation A (acc) - USD						0.6 (64)			
JPM Global Dynamic A (dist) - USD		1.5 (6)	15.9 (23)	31.5 (24)	14.8 (30)	2.7 (33)	11.6	2.5	-0.1
JPM Global Dynamic A (acc)-USD					14.8 (31)	2.6 (34)			
JPM Global Equity A (dist) - USD	5.1 (8)	-3.9 (12)	12.6 (35)	27.7 (33)	13.3 (41)	2.5 (37)	10.9	2.4	-0.6
JPM Global Equity A (acc)-USD					13.4 (39)	2.5 (38)			
JPM Global ex-US Select Small Cap A (acc)-EUR		3.8 (5)	26.4 (6)	50.1 (6)	32.6 (3)	8.7 (3)	11.3	4.2	0.1
JPM Global Financials A (acc)-USD			17.7 (19)	30.3 (26)	20.4 (13)	3.3 (25)	12.1	2.3	
JPM Global Healthtech A (acc)-USD			5.6 (58)	21.3 (49)	6.3 (68)	1.0 (61)	11.2	1.7	
JPM Global Life Sciences A (dist) - USD		-15.9 (21)	7.2 (56)	9.5 (65)	7.3 (65)	-1.0 (73)	16.6	0.4	-1.1
JPM Global Life Sciences A (acc)-USD					7.5 (62)	-1.0 (72)			
JPM Global Natural Resources A (acc)-EUR				46.1 (8)	29.4 (4)	7.2 (5)	17.2	2.6	
JPM Global Natural Resources D (acc)-EUR									
JPM Global Recovery A (dist)-EUR				39.1 (12)	18.7 (18)	3.3 (23)	10.6	3.5	
JPM Global Recovery A (acc)-EUR					18.6 (19)	3.3 (24)			
JPM Global Select Equity A (acc)-USD			13.4 (31)	28.7 (30)	14.2 (36)	2.5 (39)	11.3	2.3	
JPM Global Socially Responsible A (dist) - USD		-8.6 (19)	9.4 (52)	24.6 (40)	11.1 (52)	1.9 (52)	10.8	2.1	-1.1
JPM Global Socially Responsible A (acc)-USD					11.0 (54)	1.8 (55)			
JPM Global Teletech A (acc)-USD			7.0 (57)	10.2 (63)	5.0 (71)	-1.1 (74)	12.6	0.6	
JPM Global Total Return (USD) A (acc)-USD						2.6 (36)			
JPM International Equity (EUR) A (dist)-EUR	5.2 (7)	-4.8 (15)	9.8 (49)	16.9 (59)	12.0 (49)	2.3 (41)	8.5	1.7	-0.4
JPM International Equity (EUR) A (acc)-EUR					12.1 (48)	2.4 (40)			
MLIIF Global Equity Fund	7.1 (6)	-4.3 (13)	10.4 (44)	24.4 (41)	11.8 (50)	2.3 (43)	10.4	2.1	-0.7
MLIIF Global Fundamental Value Fund			12.2 (37)	23.6 (43)	11.0 (53)	1.9 (53)	10.7	2.0	
MLIIF Global Opportunities Fund	12.9 (3)	-1.6 (9)	23.5 (10)	34.6 (17)	19.3 (16)	2.3 (42)	13.1	2.5	-0.4
MLIIF Global SmallCap Fund			18.5 (15)	29.9 (27)	16.3 (26)	3.6 (19)	11.8	2.4	
MLIIF New Energy Fund			27.6 (5)	39.6 (11)	18.8 (17)	4.0 (16)	18.7	2.0	
MLIIF World Energy Fund			33.0 (3)	72.4 (1)	24.6 (9)	4.1 (14)	25.6	2.7	
MLIIF World Financials Fund			26.0 (7)	41.4 (10)	21.5 (12)	6.4 (7)	15.5	2.5	
MLIIF World Gold Fund	13.5 (2)	32.3 (2)	18.8 (14)	51.1 (5)	41.0 (2)	9.3 (2)	20.3	2.4	1.4
MLIIF World Healthscience Fund			9.7 (51)	25.0 (38)	12.2 (46)	2.1 (48)	14.3	1.6	
MLIIF World Mining Fund		24.7 (3)	33.9 (2)	63.6 (2)	43.2 (1)	6.9 (6)	18.2	3.4	1.2
MLIIF World Technology			11.6 (38)	18.5 (57)	11.3 (51)	-0.8 (70)	16.7	1.0	
Pictet Funds - Generics P				24.7 (39)	12.6 (44)	0.9 (62)	14.6	1.5	
Pictet Funds - Biotech P	14.9 (1)	-5.3 (16)	19.3 (12)	28.4 (32)	17.3 (24)	2.8 (31)	19.6	1.3	-0.4
Pictet Funds - Global Equity Selection P		-3.8 (11)	13.4 (32)	26.2 (37)	13.9 (37)	2.1 (50)	11.3	2.1	-0.6
Pictet Funds - Premium Brands P		-6.5 (18)	9.3 (53)	20.9 (52)	10.2 (56)	4.3 (13)	11.1	1.7	-0.5
Pictet Funds - Telecom P		-18.2 (22)	10.6 (43)	12.6 (62)	8.4 (61)	0.5 (66)	12.0	0.9	-0.8
Pictet Funds - Water P		0.5 (8)	16.5 (21)	26.8 (36)	10.6 (55)	2.7 (32)	9.2	2.7	-0.2
Templeton Global (Euro)	8.0 (5)	1.3 (7)	15.4 (25)	19.3 (55)	7.4 (64)	3.5 (22)	9.1	1.9	-0.1
ON THE AVERAGE	9.5	-0.3	15.5	29.5	15.3	2.8	13.3	2.1	-0.3
MSCI World Index	7.1	-4.1	12.2	24.0	12.2	1.9	9.5	2.3	-0.5

* special mutual fund

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	In position since	Minimum investment MEUR
2,5%	0,5%	1.90	Lux.	23.6	-	-	-	JPMF Asset Management		10,000 USD
5,0%	0,5%	1.50	Lux.	4.2	-	-				10,000 USD
2,5%	0,5%	1.50	Lux.	640.1	-	-	12/00	Bhargava, Williams		10,000 USD
5,0%	0,5%	1.50	Lux.	87.5	-	-	03/05			10,000 USD
2,5%	0,5%	1.25	Lux.	22.2	-	-	12/88	Walker, Bhargava		10,000 USD
5,0%	0,5%	1.50	Lux.	6.7	-	-	03/05			10,000 USD
2,5%	0,5%	1.90	Lux.	34.6	-	-	-	JPMF Asset Management		10,000 USD
2,5%	0,5%	1.90	Lux.	101.7	-	-	-	JPMF Asset Management		10,000 USD
2,5%	0,5%	1.90	Lux.	42.7	-	-	-	JPMF Asset Management		10000 USD
2,5%	0,5%	1.50	Lux.	34.5	-	-	04/00	C. Jones		10,000 USD
5,0%	0,5%	1.50	Lux.	2.4	-	-	03/05			10,000 USD
5,0%	0,5%	1.50	Lux.	238.4	-	-	03/05	I. Henderson		10 000
5,0%	0,5%	0.25	Lux.	-	-	-	12/05			5,000
2,5%	0,5%	1.50	Lux.	24.0	-	-	05/03	JPMF Asset Management		10,000
5,0%	0,5%	1.50	Lux.	5.9	-	-	03/05			10 000
2,5%	0,5%	1.65	Lux.	21.4	-	-	-	JPMF Asset Management		2,500
2,5%	0,5%	1.50	Lux.	28.9	-	-	06/00	H. Alexander		10,000 USD
5,0%	0,5%	1.50	Lux.	0.3	-	-	03/05			10,000 USD
2,5%	0,5%	1.90	Lux.	8.3	-	-	-	JPMF Asset Management		2,500
5,0%	1%	1.25	Lux.	4.6	-	-	08/05	Beeslay, Walker	08/05	10,000 USD
2,5%	0,5%	1.25	Lux.	39.9	-	-	12/88	Bhargava, Atkinson		10,000 USD
5,0%	0,5%	1.50	Lux.	30.8	-	-	03/05			0
5%	0	1.50	Lux.	239.2	-	-	12/01	I. Rowley		5,000 USD
5%	0	1.50	Lux.	269.7	-	-	01/88	J. Macmillan		5,000 USD
5%	0	1.50	Lux.	132.8	-	-	02/96	C. Lee		5,000 USD
5%	0	1.50	Lux.	337.7	-	-	11/94	K. Chiang		5,000 USD
5%	0	1.75	Lux.	328.1	-	-	04/01	Batchelor, Button		5,000 USD
5%	0	1.75	Lux.	2,922.1	-	-	04/01	Batchelor, Button		5,000 USD
5%	0	1.75	Lux.	255.3	-	-	07/02	W. Kassem		5,000 USD
5%	0	1.75	Lux.	2,172.9	-	-	12/94	Birch, Hambro		5,000 USD
5%	0	1.75	Lux.	118.8	-	-	04/01	J. Schrieber		5,000 USD
5%	0	1.75	Lux.	2,314.3	-	-	03/97	E. Hambro		5,000 USD
5%	0	1.75	Lux.	89.8	-	-	07/02	Zidar, Vignola		5,000 USD
max. 5%	max. 1%	1.50	Lux.	165.1	-	-	06/04	L. Payer	06/04	1 000 USD
max. 5%	max. 1%	1.50	Lux.	1,271.9	-	-	03/95	M. Sjöström	03/95	1,000
max. 5%	max. 1%	1.25	Lux.	62.9	-	-	10/98	A. Vatis		1,000
max. 5%	max. 1%	1.50	Lux.	29.6	-	-	03/99	C. Reyl	02/05	1,000
max. 5%	max. 1%	1.50	Lux.	66.9	-	-	11/97	O. Knobloch	03/05	1,000
max. 5%	max. 1%	1.50	Lux.	898.9	-	-	01/00	H. Portner	10/01	1,000
max. 6,5%	0	1.50	Lux.	878.1	-	-	04/91	K.Cox	08/03	5 000 USD
Total:				21,312.6	0.5	1,144				0.8

a) Subscription fee depends on investments maturity c) Minimum investment in savings program 80 EUR e) Minimum investment in savings program 20 EUR g) Minimum investment in savings program 35 EUR b) In addition a return dependent fee d) Minimum investment in savings program 100 EUR f) In addition to investment specific fees h) Minimum investment in savings program 50 EUR

PERFORMANCE OF FUNDS DECEMBER 31st, 2005 - Other Mutual Funds

EQUITY FUNDS NORTH AMERICA

NUMBER OF FUNDS	RETURN (%)					RISK		RETURN / RISK	
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility (% , 12 mo.)	Sharpe 1y	Sharpe 5y
ACM G.I. - American Growth Portfolio			9.2 (16)	29.8 (2)	17.0 (2)	-0.5 (25)	15.4	1.8	
Aviva Funds - American Equity - P1	7.0 (6)	-7.8 (12)	7.5 (23)	18.0 (24)	7.2 (23)	0.4 (8)	13.0	1.2	-0.5
Baring North America	8.8 (4)	-8.6 (13)	8.9 (17)	24.8 (10)	10.5 (11)	-0.5 (26)	14.3	1.6	-0.5
CAF USA			7.5 (22)	21.7 (14)	8.0 (21)	0.3 (13)	13.2	1.5	
Credit Suisse EF (Lux) Small Cap US I			11.2 (11)	13.7 (31)	1.5 (39)	-1.6 (39)	17.9	0.6	
Credit Suisse EF (Lux) USA I		-7.4 (11)	5.9 (27)	19.1 (22)	7.2 (23)	0.1 (16)	14.3	1.2	-0.5
Fidelity America	9.9 (3)	-2.5 (3)	14.1 (8)	29.1 (5)	9.6 (20)	0.3 (11)	14.9	1.8	-0.2
Fidelity American Growth		-4.9 (8)	11.4 (10)	25.9 (7)	17.9 (1)	2.3 (1)	17.0	1.4	-0.5
Franklin Mutual Beacon A Acc USD						1.9 (2)			
Franklin U.S. Equity Fund		-4.8 (7)	7.2 (24)	14.0 (30)	4.0 (38)	-0.9 (32)	12.7	0.9	-0.6
Franklin US Total Return A USD						0.7 (4)			
ING (L) Invest Nasdaq			14.3 (7)	20.6 (18)	15.5 (3)	-1.2 (36)	16.4	1.1	
JPM US Technology A (dist) - USD		-26.7 (15)	14.8 (5)	17.8 (25)	12.2 (7)	-0.6 (28)	17.1	0.9	-1.7
JPM America Equity A (dist) - USD	7.9 (5)	-4.4 (5)	8.0 (21)	17.0 (28)	5.0 (36)	0.0 (17)	12.6	1.2	-0.6
JPM America Equity A (acc)-USD					4.9 (37)	0.0 (19)			
JPM America Large Cap A (dist) - USD		-6.9 (9)	6.1 (26)	17.1 (27)	5.9 (29)	-1.2 (35)	12.6	1.2	-0.8
JPM America Large Cap A (acc)-USD					5.9 (30)	-1.3 (38)			
JPM America Micro Cap A (dist) - USD	13.6 (1)	5.3 (1)	20.7 (1)	25.9 (8)	11.1 (9)	-2.3 (40)	15.5	1.5	0.1
JPM America Micro Cap A (acc)-USD					11.1 (8)	-2.3 (41)			
JPM US Small Cap Growth A (dist) - USD	5.0 (7)	-7.3 (10)	14.9 (4)	21.6 (15)	10.2 (14)	0.3 (14)	17.2	1.1	-0.6
JPM US Small Cap Growth A (acc)-USD					10.2 (12)	0.3 (12)			
JPM US Disciplined Equity A (acc)-USD			8.4 (20)	17.6 (26)	5.5 (33)	-0.9 (31)	12.9	1.2	
JPM US Dynamic A (dist) - USD				30.4 (1)	10.1 (15)	0.6 (5)	13.9	2.0	
JPM US Dynamic A (acc)-USD					10.0 (17)	0.6 (6)			
JPM US Select Equity A (acc)-USD			6.2 (25)	15.9 (29)	5.2 (35)	-0.9 (30)	12.7	1.1	
JPM US Small Cap Core A (acc)-USD			11.1 (12)	23.1 (12)	5.3 (34)	-0.2 (22)	17.5	1.2	
JPM US Strategic Growth A (dist) - USD		-11.7 (14)	4.2 (28)	21.2 (16)	10.0 (18)	0.3 (15)	14.4	1.3	-1.0
JPM US Strategic Growth A (acc)-USD					10.1 (16)	0.5 (7)			
JPM US Strategic Value A (dist) - USD		0.0 (2)	10.7 (13)	22.4 (13)	5.7 (31)	0.0 (18)	12.7	1.6	-0.2
JPM US Strategic Value A (acc)-USD					5.6 (32)	-0.1 (20)			
JPM US Technology A (acc)-USD					12.2 (6)	-0.6 (29)			
MLIIF US Basic Value Fund			8.8 (18)	18.1 (23)	7.2 (24)	-0.3 (23)	12.3	1.3	
MLIIF US Flexible Equity Fund			14.6 (6)	29.5 (4)	11.1 (10)	0.9 (3)	14.8	1.9	
MLIIF US Focused Value Fund			10.2 (14)	19.7 (21)	7.0 (26)	0.3 (10)	13.7	1.3	
MLIIF US Growth Fund			8.8 (19)	23.3 (11)	10.0 (19)	-0.9 (33)	12.9	1.6	
MLIIF US Opportunities Fund	12.3 (2)	-2.9 (4)	17.2 (2)	29.6 (3)	14.3 (4)	0.3 (9)	17.1	1.6	-0.3
MLIIF US SmallCap Value Fund			16.1 (3)	26.0 (6)	12.3 (5)	-0.1 (21)	14.9	1.6	
Pictet Funds - USA Index P		-4.8 (6)	9.4 (15)	20.6 (19)	7.8 (22)	-0.4 (24)	13.2	1.4	-0.6
T. Rowe Price U.S. Large-cap Growth Equity Z				25.5 (9)	10.2 (13)	-0.5 (27)	13.7	1.7	
T. Rowe Price U.S. Large-cap Value Equity Z			11.8 (9)	20.7 (17)	6.8 (27)	-1.2 (37)	12.5	1.5	
T. Rowe Price U.S. Structured Research Equity I				20.2 (20)	6.7 (28)	-1.0 (34)	12.6	1.4	
ON THE AVERAGE	9.2	-6.4	10.7	21.9	8.9	-0.2	14.4	1.4	-0.6
MSCI North America	9.2	-5.2	9.3	21.1	8.7	-0.1	10.8	1.8	-0.5

EQUITY FUNDS NORDIC COUNTRIES

NUMBER OF FUNDS	RETURN (%)					RISK		RETURN / RISK	
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility (% , 12 mo.)	Sharpe 1y	Sharpe 5y
Aviva Funds -Nordic Equity - P1		-0.5 (2)	20.7 (2)	29.2 (2)	15.1 (1)	5.5 (1)	11.3	2.4	-0.2
Fidelity Nordic	14.7 (1)	-0.2 (1)	24.1 (1)	34.0 (1)	12.2 (2)	5.1 (2)	11.6	2.8	-0.3
ON THE AVERAGE	14.7	-0.4	22.4	31.6	13.7	5.3	11.4	2.6	-0.2
MSCI Nordic Countries	12.9	-4.4	20.8	30.4	15.1	5.9	13.4	2.1	-0.3

* special mutual fund

JANUARY 2006

34

© The Finnish Association of Mutual Funds

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	In position since	Minimum investment EUR
6.25%	0	0.95	Lux.	-	-	-	01/97	T. Kamp		2 000 USD
4.25%	0	1.25	Lux.	-	-	-	07/90	N. De Peyster	01/02	3,000
5%	0	1.35	Ireland	-	-	-	11/57	S. Rahman	01/04	3,500
0	0	0.70	Lux.	97.6	-	-	12/00	L. Shirai	12/00	500,000
3.0%	0	0.90	Lux.	-	-	-	07/01	M. U. Pardo	04/04	000 000USD
3.0%	0	0.70	Lux.	-	-	-	04/00	H. Neuburger	09/04	000 000USD
5.25%	0	1.50	Lux.	1,758.3	-	-	10/90	M. Wonisch		2,000
5.25%	0	1.50	Lux.	815.5	-	-	07/97	N. Miller		2,000
max. 6.5%	0	1.50	Lux.	2,060.5	-	-	08/05	P. Langerman, A. Gudefin	07/02	5 000 USD
max. 6.5%	0	1.50	Lux.	540.8	-	-	07/99	K. Shepard	07/99	5 000 USD
max. 6.5%	0	1.05	Lux.	35.8	-	-	08/05	R. Bayston	08/05	5 000 USD
5%	0	1.20	Lux.	42.7	-	-	10/98	ING Investment Mgmt Belgium		no min.
2.5%	0.5%	1.50	Lux.	88.9	-	-	12/97	G. Liberman		2,500
2.5%	0.5%	1.25	Lux.	817.8	-	-	12/88	J. Simon		2,500
5.0%	0.5%	1.50	Lux.	48.1	-	-	03/05			10,000 USD
2.5%	0.5%	1.25	Lux.	38.5	-	-	04/00	G. Fish		2,500
5.0%	0.5%	1.50	Lux.	1.6	-	-	03/05			10,000 USD
2.5%	0.5%	1.50	Lux.	282.1	-	-	11/88	C. Jones		2,500
5.0%	0.5%	1.50	Lux.	42.0	-	-	03/05			10,000 USD
2.5%	0.5%	1.25	Lux.	48.7	-	-	09/84	Jones, Parton		10,000 USD
5.0%	0.5%	1.50	Lux.	2.5	-	-	03/05			10,000 USD
2.5%	0.5%	1.50	Lux.	27.2	-	-	-	JPMF Asset Management		10,000 USD
2.5%	0.5%	2.40	Lux.	1,272.5	-	-	07/03	JPMF Asset Management		10,000
5.0%	0.5%	1.50	Lux.	376.2	-	-	03/05			10,000 USD
2.5%	0.5%	1.60	Lux.	29.3	-	-	-	JPMF Asset Management		10,000 USD
2.5%	0.5%	1.65	Lux.	1.7	-	-	-	JPMF Asset Management		10,000 USD
2.5%	0.5%	1.50	Lux.	16.6	-	-	12/00	M. Baylin		2,500
5.0%	0.5%	1.50	Lux.	13.7	-	-	03/05			10,000 USD
2.5%	0.5%	1.50	Lux.	650.0	-	-	12/00	J. Simon		2,500
5.0%	0.5%	1.50	Lux.	287.5	-	-	03/05			10,000 USD
5.0%	0.5%	1.50	Lux.	0.8	-	-	03/05	G. Liberman		10,000 USD
5%	0	1.50	Lux.	1,433.4	-	-	01/97	K. Rendino		5,000 USD
5%	0	1.50	Lux.	2,719.3	-	-	10/02	R. Doll		5,000 USD
5%	0	1.50	Lux.	674.7	-	-	11/95	B. Martorelli		5,000 USD
5%	0	1.50	Lux.	128.6	-	-	04/99	L. Fuller		5,000 USD
5%	0	1.50	Lux.	108.9	-	-	05/87	R. Zibelli		5,000 USD
5%	0	1.50	Lux.	149.7	-	-	01/98	E. Baum		5,000 USD
0	0	0.20	Lux.	625.0	-	-	11/99	A. Ujvari	11/99	1,000
-	-	-	Lux.	17.7	-	-	04/04	Sharps, Smith	04/04	25 000 000
-	-	-	Lux.	12.3	-	-	06/01	Linehan, Rogers, Boesel	06/01	25 000 000
-	-	0.60	Lux.	110.4	-	-	12/03	W. Stromberg	12/03	2 500 000
Total:				15,376.9	0.0	0				0.0

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	In position since	Minimum investment EUR	Net subs. from January MEUR
4.25%	0	1.25	Lux.	-	-	-	03/98	C. Turner	09/00	3,000	0.0
5.25%	0	1.50	Lux.	496.6	-	-	10/90	T. Toraaen		2,000	
Total:				496.6	0.0	0					0.0

a) Subscription fee depends on investments maturity c) Minimum investment in savings program 80 EUR e) Minimum investment in savings program 20 EUR g) Minimum investment in savings program 35 EUR
b) In addition a return dependent fee d) Minimum investment in savings program 100 EUR f) In addition to investment specific fees h) Minimum investment in savings program 50 EUR

© The Finnish Association of Mutual Funds

35

JANUARY 2006

PERFORMANCE OF FUNDS DECEMBER 31st, 2005 - Other Mutual Funds

EQUITY FUNDS JAPAN

	RETURN (%)					RISK		RETURN / RISK	
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility (% (%, 12 mo.)	Sharpe 1y	Sharpe 5y
NUMBER OF FUNDS	8	9	12	15	18	18			
Baring Japan	-2.9 (8)	-2.1 (8)	22.1 (6)	49.5 (11)	38.4 (12)	11.9 (9)	16.0	3.0	-0.2
CAF Japan	0.0 (7)	-2.2 (9)	17.6 (12)	52.4 (7)	39.0 (9)	11.0 (11)	15.2	3.3	-0.3
Credit Suisse EF (Lux) Small Cap Japan I			38.1 (1)	68.5 (3)	39.8 (8)	15.3 (5)	14.6	4.5	
Fidelity Japan	6.0 (5)	-0.1 (6)	21.1 (8)	48.7 (12)	41.7 (5)	10.2 (13)	15.1	3.1	-0.2
Fidelity Japan Advantage				50.7 (9)	38.3 (13)	12.1 (8)	14.7	3.3	
Fidelity Japan Smaller Co's	6.4 (3)	7.1 (1)	28.8 (4)	62.6 (4)	36.6 (16)	13.7 (7)	15.5	3.9	0.3
JF Japan Alpha Plus A (acc)-USD					51.1 (1)	21.2 (3)			
JF Japan Equity A (dist)-USD	6.4 (4)	1.4 (4)	21.6 (7)	49.6 (10)	36.6 (15)	10.1 (14)	15.4	3.1	-0.1
JF Japan Equity A (acc)-USD					36.5 (17)	10.0 (15)			
JPM Japan Select Equity A (acc)-JPY			20.2 (10)	39.8 (15)	29.9 (18)	6.9 (18)	15.1	2.5	
JF Japan Small Cap A (dist)-USD	6.7 (2)	5.4 (3)	34.3 (2)	80.7 (1)	50.8 (3)	23.1 (2)	15.0	5.2	0.2
JF Japan Small Cap A (acc)-USD					50.9 (2)	23.1 (1)			
MLIIF Japan Fund	2.8 (6)	-1.9 (7)	18.1 (11)	46.1 (14)	38.8 (10)	10.7 (12)	14.7	3.0	-0.3
MLIIF Japan Opportunities Fund	15.0 (1)	6.9 (2)	32.3 (3)	57.4 (5)	41.3 (6)	13.9 (6)	14.5	3.8	0.3
Pictet Funds - Japan Index P			20.3 (9)	46.5 (13)	36.7 (14)	8.6 (17)	14.9	3.0	
Pictet Funds - Japanese Equities P		1.3 (5)	23.5 (5)	52.0 (8)	38.5 (11)	11.5 (10)	14.6	3.4	-0.1
Pictet Funds - Japanese Equity Selection P				56.5 (6)	41.2 (7)	9.2 (16)	15.1	3.6	
Pictet Funds - Japanese Mid-Small Cap				70.8 (2)	46.9 (4)	15.9 (4)	15.1	4.5	
ON THE AVERAGE	5.0	1.8	24.8		40.7	13.3	15.0	3.6	-0.1
MSCI Japan	0.5	-1.2	19.4	43.1	36.0	8.3	13.9	3.0	-0.2

EQUITY FUNDS ASIA - PACIFIC RIM

	RETURN (%)					RISK		RETURN / RISK	
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility (% (%, 12 mo.)	Sharpe 1y	Sharpe 5y
NUMBER OF FUNDS	14	16	27	28	36	41			
Baring Asia Growth	1.1 (12)	3.3 (11)	15.8 (25)	31.7 (20)	15.9 (21)	6.3 (16)	15.7	1.9	0.0
Baring Australia			23.0 (11)	28.5 (22)	10.1 (32)	1.9 (35)	14.0	1.9	
Baring Hong Kong China			23.2 (10)	28.7 (21)	12.5 (25)	3.0 (32)	13.6	2.0	
CAF Asian Growth	2.0 (10)	5.3 (6)	19.8 (18)	38.9 (14)	18.1 (17)	6.2 (17)	13.9	2.6	0.2
CAF Asian Renaissance	5.2 (8)	-2.1 (16)	17.2 (22)	44.2 (9)	29.9 (4)	7.1 (12)	13.6	3.1	-0.4
Fidelity Asean	-3.0 (13)	4.2 (8)	16.6 (24)	24.0 (23)	7.6 (33)	3.6 (30)	11.8	1.9	0.1
Fidelity Asean Special Situations	6.8 (6)	6.9 (5)	23.4 (9)	45.6 (8)	21.7 (13)	5.1 (24)	12.3	3.5	0.3
Fidelity Australia	11.9 (2)	11.9 (3)	29.5 (4)	37.6 (15)	14.7 (22)	2.4 (34)	13.0	2.7	0.7
Fidelity Korea	6.0 (7)	19.0 (2)	30.3 (3)	90.5 (1)	48.3 (1)	8.4 (5)	20.1	4.4	0.8
Fidelity Pacific	8.2 (4)	4.1 (9)	23.8 (7)	51.5 (2)	31.6 (2)	8.2 (6)	12.7	3.9	0.1
Fidelity Singapore	1.3 (11)	1.6 (14)	21.2 (16)	32.4 (18)	11.2 (29)	2.6 (33)	12.9	2.3	-0.1
Fidelity South East Asia	4.1 (9)	7.2 (4)	25.4 (6)	50.7 (3)	24.6 (9)	6.0 (18)	13.8	3.5	0.3
Fidelity Taiwan		0.0 (15)	12.4 (27)	34.9 (17)	12.1 (26)	6.7 (15)	16.1	2.0	-0.2
Fidelity Thailand	-6.2 (14)	19.2 (1)	27.0 (5)	23.5 (25)	11.9 (27)	6.9 (14)	18.8	1.1	0.9
JF Asia Equity A (dist) - USD	7.5 (5)	3.9 (10)	18.9 (21)	41.0 (12)	19.3 (15)	6.0 (19)	13.0	3.0	0.1
JF Asia Equity A (acc)-USD					19.3 (14)	6.0 (20)			
JF Asia Alpha +					7.3 (8)				
JPM Asia Diversified A(acc)-USD			21.4 (14)	40.5 (13)	18.4 (16)	5.4 (23)	12.6	3.0	
JF China A (dist) - USD	9.5 (3)	4.5 (7)	19.8 (19)	23.3 (26)	13.4 (24)	1.6 (38)	15.2	1.4	0.1
JF China A (acc)-USD					13.4 (23)	1.6 (37)			
JF Greater China A (dist) - USD			21.3 (15)	24.0 (24)	10.3 (30)	5.0 (26)	13.8	1.6	
JF Greater China A (acc)-USD					10.3 (31)	4.9 (27)			
JF Hong Kong A (dist) - USD			22.9 (12)	18.2 (28)	4.6 (36)	1.4 (40)	13.8	1.2	
JF Hong Kong A (acc)-USD					4.6 (35)	1.3 (41)			
JF Pacific Equity A (dist)-USD	12.7 (1)	2.4 (13)	19.1 (20)	42.5 (11)	27.5 (7)	7.2 (9)	13.1	3.1	0.0
JF Pacific Equity A (acc)-USD					27.5 (8)	7.2 (11)			
JF Pacific Equity A (acc)-EUR					7.2 (10)				
JF Pacific Technology A (dist) - USD		2.9 (12)	16.8 (23)	46.3 (6)	27.9 (6)	8.5 (4)	14.2	3.1	0.0
JF Pacific Technology A (acc)-USD					27.9 (5)	8.6 (3)			
JF Singapore A (dist) - USD			32.1 (1)	48.3 (5)	16.0 (20)	4.5 (28)	14.9	3.1	
JF Singapore A (acc)-USD					16.1 (18)	4.5 (29)			
JF Taiwan A (dist) - USD			14.3 (26)	50.1 (4)	23.6 (11)	11.2 (2)	18.9	2.5	
JF Taiwan A (acc)-USD					23.6 (10)	11.3 (1)			
MLIIF Asian Dragon			21.8 (13)	36.2 (16)	16.1 (19)	7.3 (7)	13.5	2.5	
MLIIF Pacific Equity Fund			20.9 (17)	46.2 (7)	30.7 (3)	5.8 (21)	12.8	3.4	
Pictet Funds - Asian Equities (Ex Japan)-P			32.0 (2)	43.9 (10)	22.1 (12)	7.0 (13)	14.2	2.9	
Pictet Funds - Greater China P				21.9 (27)	5.8 (34)	5.1 (25)	13.8	1.4	
Pictet Funds - Pacific (ex. Japan) Index P			23.6 (8)	31.9 (19)	11.4 (28)	1.9 (36)	11.9	2.5	
Templeton Asian Growth A Acc USD						5.5 (22)			
Templeton China A Acc USD						3.4 (31)			
Templeton Latin America A Acc USD						1.6 (39)			
ON THE AVERAGE	4.8	5.9	22.0	38.5	18.3	5.4	14.2	2.6	0.2
MSCI Far East	0.5	-1.3	19.0	41.1	32.8	7.7	12.8	3.0	-0.3

* special mutual fund

JANUARY 2006

36

© The Finnish Association of Mutual Funds

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	In position since	Minimum investment EUR
5%	0	1.35	Ireland	-	-	-	03/76	J. Maki	03/04	3,500
0	0	0.70	Lux.	57.8	-	-	02/90	B. Masters	06/01	500,000
3.0%	0	0.90	Lux.	-	-	-	07/01	K. Tomiyama	03/05	300 000 000*
5.25%	0	1.50	Lux.	2,488.7	-	-	10/90	Y. Tilley		2,000
5.25%	0	1.50	Lux.	374.1	-	-	01/03	H. Chung		2,500 USD
5.25%	0	1.50	Lux.	559.0	-	-	12/91	A. Kibe		2,000
5.0%	0.5%	1.50	Lux.	36.1	-	-	03/05	J. Dobson		10 000 USD
2.5%	0.5%	1.25	Lux.	2,057.5	-	-	12/88	S. Jones		2,500
5.0%	0.5%	1.50	Lux.	341.3	-	-	03/05			10 000 USD
2.5%	0.5%	1.65	Lux.	573.3	-	-	-	JPMF Asset Management		2,500
2.5%	0.5%	1.50	Lux.	166.1	-	-	07/94	D. Mitchinson		2,500
5.0%	0.5%	1.50	Lux.	5.1	-	-	03/05			10 000 USD
5%	0	1.50	Lux.	209.0	-	-	12/85	M. Desmidt		5,000 USD
5%	0	1.50	Lux.	1,290.7	-	-	05/87	H. Tateda		5,000 USD
0	0	0.20	Lux.	282.2	-	-	06/02	S. Cornet		1,000
max. 5%	max. 1%	1.00	Lux.	961.6	-	-	02/99	Heelis, Kurata		1,000
max. 5%	max. 1%	1.00	Lux.	1,282.5	-	-	11/03	R. Heelis	11/03	1,000
max. 5%	max. 1%	1.50	Lux.	51.7	-	-	10/04	K. Kurata		1 000 USD
Total:				10,736.8	0.0	0				

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	In position since	Minimum investment EUR
5%	0	1.35	Ireland	-	-	-	02/87	W. Sit	08/04	3,500
5%	0	1.35	Ireland	-	-	-	12/81	K. Do	08/04	3,500
5%	0	1.35	Ireland	-	-	-	12/82	L. Co	01/01	3,500
0	0	1.00	Lux.	198.5	-	-	12/90	R. Chan	10/03	500,000
0	0	1.00	Lux.	34.3	-	-	11/74	R. Wu	09/04	500,000
5.25%	0	1.50	Lux.	206.8	-	-	10/90	A. Liu		2,000
5.25%	0	1.50	Lux.	335.0	-	-	10/94	A. Liu		2,000
5.25%	0	1.50	Lux.	309.8	-	-	12/91	I. Gibson		2,000
5.25%	0	1.50	Lux.	240.3	-	-	10/95	H. Chung		2,000
5.25%	0	1.50	Lux.	594.3	-	-	01/94	W. Kennedy		2,000
5.25%	0	1.50	Lux.	41.6	-	-	10/90	R. Chan		2,000
5.25%	0	1.50	Lux.	861.1	-	-	10/90	P. Phillips		2,000
5.25%	0	1.50	Lux.	154.1	-	-	03/97	W. Lin		2,000
5.25%	0	1.50	Lux.	436.5	-	-	10/90	T. Chanpongsang		2,000
2.5%	0.5%	1.25	Lux.	492.7	-	-	10/89	S. Che Low		2,500
5.0%	0.5%	1.50	Lux.	53.5	-	-	03/05			10,000 USD
5.0%	0.5%	2.00	Lux.	9.3	-	-	11/05			10,000 USD
2.5%	0.5%	2.00	Lux.	234.3	-	-	-	JPMF Asset Management		2,500
2.5%	0.5%	1.50	Lux.	456.1	-	-	07/94	S. Luk		2,500
5.0%	0.5%	1.50	Lux.	12.6	-	-	03/05			10,000 USD
2.5%	0.5%	1.50	Lux.	244.3	-	-	05/01	M. Wing Chung		10,000 USD
5.0%	0.5%	1.50	Lux.	6.2	-	-	03/05			10,000 USD
2.5%	0.5%	1.50	Lux.	47.6	-	-	05/01	F. Ding		10,000 USD
5.0%	0.5%	1.50	Lux.	1.9	-	-	03/05			10,000 USD
2.5%	0.5%	1.25	Lux.	1,164.5	-	-	12/88	Litherland, Roskell		2,500
5.0%	0.5%	1.50	Lux.	41.8	-	-	03/05			10,000 USD
5.0%	0.5%	1.50	Lux.	1.4	-	-	03/05			10 000
2.5%	0.5%	1.50	Lux.	20.4	-	-	12/88	V. Lee		10,000 USD
5.0%	0.5%	1.50	Lux.	0.6	-	-	03/05			10,000 USD
2.5%	0.5%	1.50	Lux.	39.1	-	-	05/01	J. Tay		10,000 USD
5.0%	0.5%	1.50	Lux.	0.8	-	-	03/05			10,000 USD
2.5%	0.5%	1.50	Lux.	89.2	-	-	05/01	P. Tang		2,500
5.0%	0.5%	1.50	Lux.	15.1	-	-	03/05			10,000 USD
5%	0	1.50	Lux.	307.0	-	-	07/02	N. Moakes		5,000 USD
5%	0	1.50	Lux.	166.7	-	-	08/94	J. Russell		5,000 USD
max. 5%	max. 1%	1.50	Lux.	1,417.4	-	-	02/02	N. Mahurkar	08/04	1000 USD
max. 5%	max. 1%	1.50	Lux.	149.1	-	-	05/03	L. Wang-Simond	05/03	1000 USD
0	0	0.20	Lux.	73.1	-	-	06/02	A. Ujvari		1,000
max. 6.5%	0	1.85	Lux.	3,176.1	-	-				5 000 USD
max. 6.5%	0	2.10	Lux.	592.5	-	-				5 000 USD
max. 6.5%	0	1.90	Lux.	361.0	-	-				5 000 USD
Total:				12,586.5	0.0	0				0.0

PERFORMANCE OF FUNDS DECEMBER 31st, 2005 - Other Mutual Funds

EQUITY FUNDS EMERGING MARKETS

	RETURN (%)			RISK			RETURN / RISK		
	10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility (%, 12 mo.)	Sharpe 1y	Sharpe 5y
NUMBER OF FUNDS	14	23	29	33	42	45			
Baring Eastern Europe		27.4 (4)	41.9 (11)	68.2 (11)	38.1 (8)	3.9 (29)	20.3	3.3	1.1
Baring Global Emerging Markets		9.8 (20)	25.2 (26)	50.0 (24)	27.8 (29)	5.9 (11)	15.9	3.0	0.3
Baring Latin America			43.3 (9)	76.3 (3)	35.8 (15)	-0.9 (45)	23.4	3.2	
Baring Pacific			21.0 (27)	40.7 (26)	25.8 (30)	10.3 (1)	13.5	2.9	
CAF Emerging Markets	7.8 (10)	14.3 (15)	33.6 (20)	61.3 (16)	32.1 (18)	6.6 (9)	14.1	4.2	0.8
Fidelity China Focus				30.0 (29)	10.3 (39)	3.9 (28)	13.7	2.0	
Fidelity Emerging Markets	7.4 (11)	12.3 (17)	31.6 (23)	64.2 (14)	36.0 (14)	6.2 (10)	14.8	4.2	0.6
Fidelity Greater China	8.8 (8)	1.5 (22)	17.5 (28)	29.5 (30)	11.0 (37)	3.9 (27)	12.1	2.3	-0.1
Fidelity India Focus				60.7 (18)	31.4 (23)	7.7 (3)	18.1	3.2	
Fidelity Indonesia	-1.6 (13)	17.3 (10)	29.0 (24)	23.3 (32)	0.7 (42)	6.8 (7)	21.9	1.0	0.7
Fidelity Latin America	14.2 (5)	14.5 (14)	46.8 (5)	73.3 (7)	38.4 (7)	1.3 (36)	22.7	3.1	0.5
Fidelity Malaysia	-2.9 (14)	1.5 (23)	8.0 (29)	13.4 (33)	4.2 (41)	0.0 (43)	11.5	1.0	-0.1
Hansa Eastern Europe Equity				39.3 (27)	15.6 (36)	0.8 (38)	11.4	3.3	
Hansa Russian Equity		45.7 (1)	52.8 (1)	101.7 (1)	62.8 (1)	7.5 (4)	17.2	5.8	2.0
JPM Eastern Europe Equity A (dist)-EUR	20.1 (2)	21.6 (7)	38.3 (14)	66.1 (12)	29.5 (11)	4.6 (23)	19.5	3.3	0.8
JPM Eastern Europe Equity A (acc)-EUR					37.4 (12)	4.5 (25)			
JPM Emerging Europe Equity A (dist) - USD		23.8 (5)	42.3 (10)	75.4 (4)	42.1 (3)	4.8 (22)	20.2	3.6	1.0
JPM Emerging Europe Equity A (acc)-USD					42.1 (2)	4.9 (21)			
JPM Emerging Markets Equity A (dist) - USD	10.6 (7)	13.3 (16)	34.2 (19)	61.5 (15)	30.4 (24)	4.9 (19)	14.1	4.2	0.7
JPM Emerging Markets Equity A (acc)-USD					30.3 (25)	4.9 (20)			
JPM Emerging Markets Equity A (acc) - EUR					0.0 (44)				
JPM Europe Convergence Equity A (dist)-EUR		17.7 (9)	35.9 (16)	51.3 (23)	23.9 (33)	3.5 (32)	18.8	2.6	0.7
JPM Europe Convergence Equity A (acc)-EUR					23.9 (32)	3.5 (31)			
JF India A (dist) - USD	19.4 (3)	18.4 (8)	47.6 (4)	64.8 (13)	32.0 (20)	6.9 (5)	18.4	3.4	0.8
JF India A (acc)-USD					32.0 (19)	6.9 (6)			
JPM Latin America Equity A (dist) - USD	14.3 (4)	15.4 (13)	45.7 (7)	74.6 (5)	37.9 (10)	0.8 (40)	22.1	3.3	0.6
JPM Latin America Equity A (acc)-USD					37.9 (9)	0.8 (39)			
JPM Latin America Select Equity A (acc)-USD			46.2 (6)	73.0 (8)	37.0 (13)	0.7 (41)	22.1	3.2	
JPM Middle East Equity A (dist) - USD		9.6 (21)	45.0 (8)	73.9 (6)	32.2 (17)	5.3 (15)	14.9	4.8	0.4
JPM Middle East Equity A (acc)-USD					31.9 (21)	5.0 (18)			
JPM Russia A (acc) - USD						5.2 (17)			
JPM Russia A (dist) - USD						5.3 (14)			
MLIIF Emerging Europe Fund		27.6 (3)	48.3 (3)	70.1 (10)	39.2 (6)	4.2 (26)	21.1	3.2	1.1
MLIIF Emerging Markets Fund	8.3 (9)	10.3 (19)	31.9 (22)	55.9 (19)	33.0 (16)	6.7 (8)	15.1	3.6	0.5
MLIIF Latin America			50.2 (2)	77.9 (2)	39.4 (5)	1.2 (37)	23.7	3.2	
Pictet Funds - Eastern Europe P	20.9 (1)	28.5 (2)	41.8 (12)	72.2 (9)	41.1 (4)	3.9 (30)	21.0	3.3	1.2
Pictet Funds - Emerging Markets P	11.3 (6)	15.9 (12)	34.7 (18)	53.7 (22)	29.8 (26)	5.8 (13)	14.0	3.7	0.9
Pictet Funds - Emerging Markets Large Cap P					28.0 (28)	5.9 (12)	14.7		
Pictet Funds - Indian Equities P		16.9 (11)	37.0 (15)	54.6 (21)	28.4 (27)	8.9 (2)	18.8	2.8	0.7
T. Rowe Price Global Emerging Markets Equity Z			35.6 (17)	60.9 (17)	31.6 (22)	5.2 (16)	14.5	4.0	
Templeton Eastern Europe		22.8 (6)	41.2 (13)	54.7 (20)	25.8 (31)	2.0 (35)	15.0	3.5	1.3
Templeton Emerging Markets Fund	7.0 (12)	11.2 (18)	27.2 (25)	44.0 (25)	21.0 (34)	4.6 (24)	11.4	3.7	0.7
Trigon Central and Eastern European			31.9 (21)	32.3 (28)	16.5 (35)	2.1 (34)	11.8	2.6	
Trigon New Europe Small Cap					7.9 (40)	3.4 (33)			
Trigon Second Wave				25.1 (31)	10.3 (38)	0.1 (42)	11.6	2.0	
ON THE AVERAGE	10.4	17.3	36.7	56.8	29.3	4.2	16.9	3.2	0.8
MSCI Emerging Markets (free)		10.8	29.1	50.3	28.1	5.5	19.8	2.4	0.4

* special mutual fund

JANUARY 2006

38

© The Finnish Association of Mutual Funds

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	in position since	Minimum investment EUR	Net subs. from January MEUR
5%	0	1.60	Ireland	-	-	-	09/96	G. Abu Leil Cooper	09/00	3,500	
5%	0	1.35	Ireland	-	-	-	10/78	B. Collings	08/00	3,500	
5%	0	1.35	Ireland	-	-	-	04/93	U. Larson	04/02	3,500	
5%	0	1.35	Ireland	-	-	-	10/78	H. Chan	07/00	3,500	
-	-	1.00	Lux.	698.6	-	-	01/93	F. Morrow		500000 USD	
5.25%	0	1.50	Lux.	201.3	-	-	08/04	P. Lo		2 500 USD	
5.25%	0	1.50	Lux.	402.0	-	-	10/93	Satterthwaite		2,000	
5.25%	0	1.50	Lux.	249.3	-	-	10/90	J. Tse		2,000	
5.25%	0	1.50	Lux.	2,475.2	-	-	03/05	M. Gordon		2 500 USD	
5.25%	0	1.50	Lux.	83.8	-	-	12/94	A.Tandiono		2,000	
5.25%	0	1.50	Lux.	404.0	-	-	05/94	P. Satterthwaite		2,000	
5.25%	0	1.50	Lux.	114.6	-	-	10/90	J. Lo		2,000	
1.5%	1%	2.20	Estonia	109.8	-	650	10/04	A. Roosimaa	10/04	no min.	0.1
1.5%	1%	2.33	Estonia	46.0	-	430	10/04	A. Roosimaa	10/04	no min.	0.2
2.5%	0.5%	1.50	Lux.	1,347.3	-	-	07/94	Biryulov, El Ansary		2,500	
5.0%	0.5%	1.50	Lux.	27.1	-	-	03/05			10,000 USD	
2.5%	0.5%	1.50	Lux.	283.3	-	-	04/97	Biryulov, El Ansary		10,000 USD	
5.0%	0.5%	1.50	Lux.	19.9	-	-	03/05			10,000 USD	
2.5%	0.5%	1.50	Lux.	1,615.5	-	-	04/94	A. Forey		10,000 USD	
5.0%	0.5%	1.50	Lux.	260.0	-	-	03/05			10,000 USD	
5.0%	0.5%	1.50	Lux.	-	-	-	03/05			10 000	
2.5%	0.5%	1.50	Lux.	299.4	-	-	11/00	Biryulov, Rubinstein		2,500	
5.0%	0.5%	1.50	Lux.	33.5	-	-	03/05			10 000	
2.5%	0.5%	1.50	Lux.	1,092.2	-	-	08/95	Pulling, Shroff		2,500	
5.0%	0.5%	1.50	Lux.	61.1	-	-	03/05			10,000 USD	
2.5%	0.5%	1.50	Lux.	210.2	-	-	05/92	Richdale, Carillo		10,000 USD	
5.0%	0.5%	1.50	Lux.	19.9	-	-	03/05			10,000 USD	
2.5%	0.5%	2.50	Lux.	12.1	-	-	-	JPMF Asset Management		2,500	
2.5%	0.5%	1.50	Lux.	217.9	-	-	05/98	L. Rubinstein		10,000 USD	
5.0%	0.5%	1.50	Lux.	13.3	-	-	03/05			10,000 USD	
5.0%	1%	1.50	Lux.	0.1	-	-	11/05	O. Biryulov, A. el Ansary	11/05	10,000 USD	
5.0%	1%	1.50	Lux.	43.3	-	-				10,000 USD	
5%	0	1.50	Lux.	2,002.4	-	-	12/95	Bourrier, Monovski		5,000 USD	
5%	0	1.50	Lux.	222.4	-	-	11/93	N. Moakes		5,000 USD	
5%	0	1.50	Lux.	1,225.1	-	-	07/02	W. Landers		5,000 USD	
max. 5%	max. 1%	1.50	Lux.	1,271.9	-	-	06/95	J. Ostrowski	06/95	1,000	
max. 5%	max. 1%	2.00	Lux.	2,427.7	-	-	09/91	J.-P. Smith	06/01	1,000	
max. 5%	max. 1%	2.00	Lux.	38.3	-	-	05/05	J.-P. Smith	03/05	1,000	
max. 5%	max. 1%	1.50	Lux.	394.2	-	-	06/96	D. Chatterjee	12/04	1,000	
-	-	-	Lux.	119.4	-	-	02/02	C. Alderson	02/02	25,000,000	
max. 6.5%	0	2.10	Lux.	1,360.1	-	-	11/97	M. Mobius	11/97	5000 USD	
max. 6.5%	0	2.10	Lux.	996.5	-	-	02/91	M. Mobius	02/91	5000 USD	
2%	1.5%	1.50	Estonia	86.2	0.7	658	04/02	Reisenbuk, Jaht	05/05	1 share	7.1
2%	1.5%	2.00 ^b	Estonia	40.4	1.4	252	05/05	Reisenbuk, Jaht	05/05	1 share	8.6
2%	1.5%	2.00 ^b	Estonia	56.2	0.2	479	05/04	Reisenbuk, Jaht	04/05	1 share	18.2
Total:				20,561.3	2.3	2,469					34.1

a) Subscription fee depends on investments maturity c) Minimum investment in savings program 80 EUR e) Minimum investment in savings program 20 EUR g) Minimum investment in savings program 35 EUR
b) In addition a return dependent fee d) Minimum investment in savings program 100 EUR f) In addition to investment specific fees h) Minimum investment in savings program 50 EUR

© The Finnish Association of Mutual Funds

39

JANUARY 2006

PERFORMANCE OF FUNDS DECEMBER 31st, 2005 - Other Mutual Funds

INTERNATIONAL ASSET ALLOCAT. FUNDS

		RETURN (%)		RISK		RISK		RETURN / RISK			
		10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Sharpe 1y	Sharpe 5y	
		(% , 12 mo.)									
NUMBER OF FUNDS		10	15	18	18	20	20				
Fidelity Euro Balanced	Europe	10.8 (2)	2.2 (5)	13.9 (5)	18.8 (7)	8.4 (6)	2.7 (6)	6.5	2.6	-0.1	
Fidelity PS Defensive	Global	4.3 (10)	3.0 (2)	4.6 (16)	4.8 (17)	1.6 (19)	0.8 (19)	1.8	1.5	0.0	
Fidelity PS Global Growth	Global		-2.0 (11)	15.7 (3)	31.8 (1)	16.6 (1)	3.3 (4)	12.6	2.4	-0.4	
Fidelity PS Growth	Global	10.4 (3)	-1.1 (9)	17.8 (2)	30.3 (3)	15.1 (4)	3.3 (3)	10.7	2.6	-0.2	
Fidelity PS Moderate Growth	Global	7.8 (5)	2.6 (4)	9.2 (9)	12.1 (12)	4.6 (16)	1.7 (13)	5.0	2.0	-0.1	
Hansa Baltic Growth		13.0 (1)	17.6 (1)	23.0 (1)	17.5 (9)	6.2 (11)	3.0 (5)	4.8	3.2	2.3	
JPM Europe Balanced EUR A (dist)-EUR	Global	5.7 (8)	3.0 (3)	10.0 (8)	11.3 (14)	6.1 (13)	2.5 (9)	4.8	1.9	0.0	
JPM Europe Balanced EUR A (acc)-EUR	Global					6.2 (10)	2.6 (8)				
JPM EUR Global Balanced A (acc)-EUR	Global	5.8 (7)	1.0 (8)	9.0 (10)	16.3 (10)	7.5 (7)	1.3 (14)	5.1	2.8	-0.2	
JPM Global Capital Appreciation A (acc)-EUR	Global		-3.0 (14)	8.1 (11)	11.9 (13)	5.0 (15)	1.3 (15)	5.5	1.8	-0.5	
JPM Global Capital Preservation A (acc)-EUR	Global	4.8 (9)	1.7 (6)	5.0 (15)	6.8 (16)	3.5 (17)	1.0 (17)	2.0	2.4	-0.3	
JF Pacific Balanced A (dist) - USD	Global			14.1 (4)	31.8 (2)	16.3 (2)	5.2 (1)	9.3	3.2		
JF Pacific Balanced A (acc)-USD	Global					16.2 (3)	5.1 (2)				
JPM USD Global Balanced A (acc)-USD	Global			6.3 (14)	22.9 (5)	7.0 (9)	0.8 (18)	9.0	2.3		
MLIIF EUR Conservative Allocation	Global		-1.3 (10)	3.1 (17)	4.2 (18)	1.6 (18)	-0.6 (20)	2.9	0.7	-0.9	
MLIIF Strategic Allocation Fund (Euro)	Global		-2.9 (13)	6.6 (13)	13.4 (11)	6.1 (12)	1.9 (11)	5.2	2.2	-0.5	
MLIIF Global Allocation Fund	Global			12.6 (6)	25.1 (4)	10.9 (5)	1.8 (12)	8.3	2.8		
MLIIF Strategic Allocation Fund (USD)	Global	7.2 (6)	-2.8 (12)	7.2 (12)	21.5 (6)	7.4 (8)	1.9 (10)	7.9	2.5	-0.7	
MLIIF USD Conservative Allocation	Global		-5.1 (15)	-0.2 (18)	18.4 (8)	5.7 (14)	1.1 (16)	8.0	2.0	-1.0	
Templeton Global Balanced Fund	Global	8.3 (4)	1.7 (7)	10.3 (7)	10.9 (15)	1.2 (20)	2.6 (7)	10.6	0.8	-0.1	
ON THE AVERAGE		7.8	1.0	9.8	17.2	7.7	2.2	6.7	2.2	-0.2	
MSCI World Index		7.1	-4.1	12.2	24.0	12.2	1.9	9.5	2.3	-0.5	
MSCI Europe		8.8	-3.4	14.6	22.9	11.7	3.2	9.3	2.2	-0.4	

BOND FUNDS
EURO

		RETURN (%)		RISK							
		10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Duration	Sharpe 1y	
		(% , 12 mo.)									
NUMBER OF FUNDS		2	9	10	14	15	15				
Aviva Funds - European AAA Bond Short Term			2.5 (8)	0.8 (10)	1.0 (13)	-0.6 (14)	0.0 (15)	1.0	-	-1.2	
CAF Euro Bond I			5.2 (5)	4.1 (6)	3.2 (9)	-0.3 (10)	0.9 (5)	3.0	-	0.4	
Credit Suisse BF (Lux) EUR I			6.0 (1)	5.4 (2)	5.1 (2)	0.6 (3)	1.1 (3)	2.5	-	1.2	
Credit Suisse BF (Lux) Inflation linked EUR I					2.8 (10)	0.4 (4)	0.6 (10)	1.6	-	0.4	
Credit Suisse BF (Lux) Target Return EUR I					3.2 (8)	1.9 (2)	0.4 (11)	0.8	-	1.4	
Fidelity Euro Bond		5.7 (1)	5.7 (3)	5.0 (3)	4.4 (3)	0.2 (5)	0.7 (8)	2.4	-	1.0	
JPM EUR Global Bond A (acc)-EUR			4.5 (6)	3.3 (8)	3.5 (6)	-0.1 (8)	0.7 (9)	2.1	-	0.6	
JPM Europe Aggregate+ Bond A (dist)-EUR		5.0 (2)	5.2 (4)	4.5 (5)	3.9 (5)	-0.1 (9)	0.8 (6)	2.8	-	0.6	
JPM Europe Aggregate+ Bond A (acc)-EUR						-0.1 (7)	0.8 (7)		-		
JPM Europe Short Duration A (acc)-EUR					1.2 (12)	-0.6 (13)	0.1 (12)	0.7	-	-1.2	
JPM Global Convertible Bond (EUR) A (dist)-EUR				7.1 (1)	9.8 (1)	8.1 (1)	3.1 (1)	2.8	-	2.8	
MLIIF Euro Bond			3.6 (7)	3.4 (7)	3.5 (7)	-0.5 (12)	1.2 (2)	2.9	-	0.5	
MLIIF Short Duration Bond Fund (Euro)			2.0 (9)	1.1 (9)	0.9 (14)	-0.9 (15)	0.0 (14)	1.5	-	-0.8	
Pictet F.I.F. EUR Bonds P-Cap			5.7 (2)	4.7 (4)	3.9 (4)	0.1 (6)	1.0 (4)	2.9	-	0.6	
Pictet F.I.F EUR Short-Mid Term Bonds - P-Cap					1.4 (11)	-0.4 (11)	0.1 (13)	0.8	-	-0.9	
ON THE AVERAGE		5.4	4.5	3.9	3.4	0.5	0.8	2.0		0.4	
Sampo Government Bond Index		6.7	5.9	4.8	3.9	-0.3	0.4	2.4		0.8	
MSCI EMU Sovereign Bond Index		6.6	6.5	5.7	5.6	0.3	1.0	3.1		1.1	

CORPORATE BOND FUNDS
EURO

		RETURN (%)		RISK							
		10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Duration	Sharpe 1y	
		(% , 12 mo.)									
NUMBER OF FUNDS		0	5	7	10	11	11				
CAF Euro Corporate Bonds I			6.3 (1)	6.0 (5)	3.4 (6)	0.0 (8)	0.4 (9)	2.2	-	0.6	
Credit Suisse BF (Lux) High Yield EUR I			-0.8 (5)	13.4 (1)	6.8 (1)	3.7 (2)	0.6 (5)	2.1	-	2.2	
Fidelity European High Yield				12.2 (3)	4.7 (2)	3.2 (3)	0.5 (8)	2.1	-	1.2	
Fidelity Funds II Euro Corporate Bond					3.8 (3)	0.4 (6)	0.4 (10)	1.8	-	0.9	
JPM Europe Corporate Bond A (acc)-EUR					3.4 (5)	0.1 (7)	0.7 (4)	2.3	-	0.5	
JPM Europe High Yield Bond A (acc)-EUR						3.2 (4)	0.6 (6)		-		
JPM Global High Yield Bond A (acc)-EUR			6.1 (2)	10.2 (4)	2.2 (10)	1.2 (5)	0.9 (1)	3.2	-	0.0	
MLIIF Corporate Bond Fund (Euro)					3.1 (7)	-0.3 (9)	0.6 (7)	2.2	-	0.4	
MLIIF Global Bond (Euro)			3.1 (4)	2.0 (7)	2.8 (8)	-0.8 (11)	0.8 (2)	2.5	-	0.3	
Pictet F.I. F.(EUR) High Yield P-Cap				12.8 (2)	3.7 (4)	4.1 (1)	0.7 (3)	4.1	-	0.4	
Pictet F.I.F. EUR Corporate Bonds - P-Cap			5.1 (3)	4.8 (6)	2.5 (9)	-0.6 (10)	0.3 (11)	2.2	-	0.1	
ON THE AVERAGE			4.0	8.8	3.6	1.3	0.6	2.5		0.7	
Merrill Lynch EMU Corporate Bond Index		5.7	6.6	5.9	3.6	-0.5	0.0	2.1		0.7	
MSCI EMU Sovereign Bond Index		6.6	6.5	5.7	5.6	0.3	1.0	3.1		1.1	

* special mutual fund

JANUARY 2006

40

© The Finnish Association of Mutual Funds

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	in position since	Minimum investment EUR
3.5%	0	1.00	Lux.	627.5	-	-	12/91	Scurlock, Lavelle		2,000
3.5%	0	0.50	Lux.	301.1	-	-	06/95	R. Skelt		2,000
5.25%	0	0.50	Lux.	269.9	-	-	06/95	R. Skelt		2,000
5.25%	0	0.50	Lux.	403.5	-	-	01/98	R. Skelt		2,000
3.5%	0	0.50	Lux.	467.5	-	-	06/95	R. Skelt		2,000
1.5%	1%	1.75	Estonia	36.1	-	319	10/04	A. Roosimaa	10/04	no min.
2.5%	0.5%	1.00	Lux.	26.6	-	-	08/95	Bhargava, Atkinson		2,500
5.0%	0.5%	1.50	Lux.	0.2	-	-	03/05			10,000 USD
2.5%	0.5%	1.65	Lux.	88.9	-	-	04/02	JPMF Asset Management		2,500
2.5%	0.5%	1.75	Lux.	58.3	-	-	-	JPMF Asset Management		2,500
2.5%	0.5%	1.45	Lux.	701.4	-	-	-	JPMF Asset Management		2,500
2.5%	0.5%	1.50	Lux.	116.3	-	-	06/01	S. Chang		2,500
5.0%	0.5%	1.50	Lux.	1.1	-	-	03/05			10,000 USD
2.5%	0.5%	1.45	Lux.	171.2	-	-	-	JPMF Asset Management		10,000 USD
5%	0	1.50	Lux.	35.9	-	-	01/99	Cameron Watt, Chan		5,000 USD
5%	0	1.50	Lux.	53.6	-	-	01/99	Graham, De Gale		5,000 USD
5%	0	1.50	Lux.	2,782.3	-	-	01/97	Stattman		5,000 USD
5%	0	1.50	Lux.	56.6	-	-	02/93	Graham, Chan		5,000 USD
5%	0	1.35	Lux.	6.8	-	-	05/00	Cameron Watt, Chan		5,000 USD
max. 6.5%	0	1.30	Lux.	476.8	-	-	06/94	Ritchie, Calvo	04/97	5,000 USD
Total:				6,681.4	0.0	319				0.0

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	in position since	Minimum investment EUR
1%	0	0.50	Lux.	-	-	-	07/98	G. Skinner	05/01	3,000
0	0	0.50	Lux.	239.6	-	-	12/97	L. Belrhiti	10/00	500,000
3%	0	0.50	Lux.	-	-	-	04/00	J. De Garis	09/01	3,000,000
3%	0	0.50	Lux.	-	-	-	10/03	A. Bouchardy	08/05	3,000,000
3%	0	0.50	Lux.	-	-	-	06/03	CSAM London Fixed Inc. Team	04/05	3,000,000
3.5%	0	0.75	Lux.	857.3	-	-	10/90	P. Lavelle		2,000
2.5%	0.5%	1.00	Lux.	480.2	-	-	-	JPMF Asset Management		10,000 USD
2.5%	0.5%	0.75	Lux.	131.5	-	-	05/95	G. Dunham		2,500
3.0%	0.5%	0.90	Lux.	14.0	-	-	03/05	Complin, Allen		10,000
2.5%	0.5%	0.90	Lux.	147.5	-	-	05/03	JPMF Asset Management		10,000
2.5%	0.5%	1.25	Lux.	391.2	-	-	05/01	R. Lay		2,500
5%	0	1.00	Lux.	-	-	-	11/93	Sanchez		5,000 USD
5%	0	1.00	Lux.	70.7	-	-	03/94	Sanchez		5,000 USD
max. 5%	max. 1%	0.70	Lux.	2,757.9	-	-	02/92	Pradere, de Lint	11/05	1,000
max. 5%	max. 1%	0.40	Lux.	442.1	-	-	04/03	C. Alvarin	04/03	1,000
Total:				5,532.0	0.0	0				

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	in position since	Minimum investment EUR
0	0	0.50	Lux.	1,062.2	-	-	11/99	L. Crosnier	02/99	500,000
3.0%	0	0.70	Lux.	-	-	-	04/00	CSAM London Fixed Inc. Team	04/05	3,000,000
3.5%	0	1.00	Lux.	828.0	-	-	06/00	M. Notkin		2,500 USD
3.5%	0	0.80	Lux.	331.8	-	-	01/03	P. Lavelle		2,000
2.5%	0.5%	0.90	Lux.	20.0	-	-	05/03	JPMF Asset Management		10,000
3.0%	0.5%	0.75	Lux.	0.1	-	-	03/05	B. Carroll		10,000
2.5%	0.5%	1.25	Lux.	155.6	-	-	-	JPMF Asset Management		2,500
5%	0	1.00	Lux.	11.7	-	-	05/03	S. Bassas		5,000 USD
5%	0	1.00	Lux.	165.4	-	-	05/00	Lloyd		5,000 USD
max. 5%	max. 1%	1.25	Lux.	150.3	-	-	10/01	G. Bucaille	10/01	1,000
max. 5%	max. 1%	0.70	Lux.	221.2	-	-	11/99	R. de Mello	02/05	1,000
Total:				2,946.4	0.0	0				

PERFORMANCE OF FUNDS DECEMBER 31st, 2005 - Other Mutual Funds

INTERNATIONAL BOND FUNDS		RETURN (%)					RISK			
		10 yr, p.a. rank	5 yr, p.a. rank	3 yr, p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Duration	Sharpe 1y
NUMBER OF FUNDS		11	22	44	53	58	60	(% , 12 mo.)		
Baring High Yield Bond	Global			0.2 (27)	14.6 (25)	1.2 (43)	0.0 (52)	10.1	-	1.2
Baring High Yield Bond Fund - Sterling Hedg Global					3.1 (50)	-2.0 (57)	0.2 (40)	6.7	-	0.2
Baring International Bond	Global		0.3 (12)	1.0 (22)	4.1 (48)	-1.9 (56)	1.1 (11)	4.3	-	0.5
Baring Sterling World Bond	Global			0.5 (26)	5.1 (42)	-1.1 (55)	0.8 (19)	4.6	-	0.6
CAF Global Bonds	Global		4.9 (4)	4.7 (14)	11.0 (28)	2.3 (36)	1.0 (15)	8.7	-	1.0
Credit Suisse BF (Lux) Emerging Europe I	Europe			7.6 (10)	9.5 (31)	3.0 (25)	1.8 (4)	6.3	-	1.2
Credit Suisse BF (Lux) High Yield USA I	N. America			6.6 (12)	16.4 (23)	4.4 (10)	0.5 (35)	8.9	-	1.6
Credit Suisse BF (Lux) USA I	N. America			-1.5 (33)	18.2 (12)	1.8 (41)	0.8 (23)	9.6	-	1.7
Fidelity II - Australian Dollar Currency	Global			9.1 (9)	13.7 (26)	0.8 (44)	-0.8 (60)	7.3	-	1.6
Fidelity II - Sterling Currency	Global			1.3 (21)	7.1 (35)	0.1 (50)	-0.2 (57)	5.2	-	1.0
Fidelity II - Swiss Franc Currency	Global			-2.2 (37)	-0.6 (53)	-0.3 (52)	-0.4 (58)	2.7	-	-1.0
Fidelity II - US Dollar Currency	Global			-3.1 (44)	17.7 (16)	3.8 (15)	0.0 (53)	8.6	-	1.8
Fidelity International Bond	Global	3.4 (10)	1.2 (11)	1.0 (23)	8.9 (33)	0.1 (49)	0.9 (18)	9.2	-	0.7
Fidelity Sterling Bond	Global	7.2 (4)	1.2 (10)	0.6 (25)	5.3 (38)	0.2 (48)	0.6 (30)	10.0	-	0.3
Fidelity US Dollar Bond	Global	3.6 (9)	-1.6 (17)	-3.0 (42)	16.6 (22)	2.6 (27)	0.6 (27)	9.0	-	1.6
Fidelity US Dollar Cash	Global	3.9 (8)	-3.2 (21)	-2.8 (41)	18.1 (13)	4.0 (13)	0.0 (51)	8.7	-	1.8
Fidelity US High Yield	N. America			7.4 (11)	19.0 (7)	5.1 (7)	0.8 (20)	8.8	-	1.9
Franklin High Yield A USD	Global						0.7 (24)		-	
Franklin High Yield (Euro)	Global		1.7 (9)	9.7 (7)	4.2 (45)	3.7 (16)	0.9 (16)	3.7	-	0.6
JF Global Convertible Bond (EUR) A (dist)-U Global					9.6 (30)	8.0 (4)	3.2 (1)	6.2	-	1.2
JPM Europe Bond A (acc)-EUR	Europe		5.1 (3)	4.6 (15)	4.3 (44)	-0.2 (51)	1.0 (14)	2.9	-	0.7
JPM Europe High Yield Bond A (dist)-EUR	Europe		0.3 (13)	9.1 (8)	4.2 (46)	3.2 (18)	0.7 (26)	2.7	-	0.8
JPM FF Emerging Markets Debt A (dist) - US Global		14.5 (1)	9.7 (1)	15.0 (4)	32.6 (1)	10.4 (3)	1.2 (7)	9.9	-	3.1
JPM FF Emerging Markets Debt A (acc)-US Global						10.4 (2)	1.2 (10)		-	
JPM Global Aggregate Bond A (dist)-USD	Global	4.7 (7)	-0.5 (16)	-1.9 (35)	5.5 (37)	-2.4 (58)	-0.5 (59)	7.0	-	0.5
JPM Global Aggregate Bond A (acc)-USD	Global					0.5 (45)	0.7 (25)		-	
JPM Global Convertible Bond (EUR) A (acc)- Global						8.0 (5)	3.1 (2)		-	
JPM Global Convertible Bond (USD) A (acc)- Global					26.7 (2)	11.6 (1)	2.9 (3)	8.7	-	2.8
JPM RV 2 Fund (USD) A				18.4 (3)	4.0 (49)	2.6 (29)	0.1 (50)	9.3	-	
JPM RV 2 Fund (USD) C				18.7 (2)	4.1 (47)	2.6 (28)	0.1 (46)	9.3	-	
JPM RV 2 Fund (USD) X				19.2 (1)	4.4 (43)	2.7 (26)	0.1 (42)	9.3	-	
JPM RV 4 Fund (USD) A					5.1 (41)	3.1 (21)	0.1 (44)		-	
JPM RV 4 Fund (USD) C					5.1 (40)	3.1 (20)	0.1 (47)		-	
JPM RV 4 Fund (USD) X					5.2 (39)	3.1 (19)	0.1 (45)		-	
JPM US Aggregate Bond A (dist) - USD	N. America		-0.3 (14)	-1.3 (32)	17.8 (15)	2.3 (35)	0.5 (32)	8.7	-	1.8
JPM US Aggregate Bond A (acc) - USD	N. America					2.4 (34)	0.5 (33)		-	
JPM US Aggregate Bond B (acc) - USD	N. America								-	
JPM Global Enhanced Bond A (acc)-EUR	Global		4.8 (5)	3.7 (17)	2.1 (52)	-0.3 (53)	0.6 (31)	1.8	-	0.0
JPM Global ex-US Bond A (acc)-USD	Global			-0.6 (30)	20.2 (5)	3.2 (17)	0.5 (34)	8.6	-	2.1
JPM Global Short Duration A (acc)-USD	Global				17.6 (17)	3.1 (23)	-0.1 (54)	8.6	-	1.8
JPM Sterling Bond A (dist) - GBP	Global	9.3 (2)	4.1 (6)	2.8 (18)	12.6 (27)	2.5 (31)	1.6 (6)	6.9	-	1.5
JPM Sterling Bond A (acc)-GBP	Global					2.5 (30)	1.7 (5)		-	
JPM US Bond A (acc)-USD	Global			-0.3 (28)	18.3 (10)	2.4 (32)	0.6 (28)	8.6	-	1.9
JPM US Dollar Enhanced Yield A (acc)-USD	Global			-2.5 (39)	18.5 (9)	4.1 (12)	0.1 (49)	8.6	-	1.9
JPM USD Global Bond A (acc)-USD	Global			-0.5 (29)	20.1 (6)	3.1 (22)	0.5 (36)	8.6	-	2.1
MLIIF Asian Tiger Bond Fund	Pacific rim			2.5 (19)	20.6 (4)	4.6 (9)	0.8 (22)	8.4	-	2.2
MLIIF Global Bond Fund (USD)	Global		-2.2 (18)	-3.0 (43)	17.1 (20)	2.0 (39)	0.6 (29)	8.5	-	1.8
MLIIF Global High Yield Bond Fund (Euro)	Europe		-5.3 (22)	10.6 (5)	2.2 (51)	1.7 (42)	-0.2 (56)	4.7	-	0.0
MLIIF US Low Duration Bond Fund	N. America				16.8 (21)	3.0 (24)	0.1 (41)	8.6	-	1.7
MLIIF Sterling Reserve Fund	Global	7.4 (3)	1.8 (8)	1.7 (20)	7.6 (34)	0.2 (47)	-0.1 (55)	5.2	-	1.1
MLIIF US Dollar Core Bond Fund	Global			-0.9 (31)	17.2 (18)	2.1 (37)	0.3 (39)	8.8	-	1.7
MLIIF US Government Mortgage Fund	N. America			-2.1 (36)	17.1 (19)	2.4 (33)	0.5 (37)	8.7	-	1.7
MLIIF US Dollar High Yield Bond Fund	Global			6.0 (13)	15.2 (24)	4.8 (8)	0.4 (38)	9.1	-	1.4
MLIIF USD Reserve Fund	Global	5.0 (6)	-2.8 (20)	-2.7 (40)	18.1 (14)	3.9 (14)	0.1 (48)	8.6	-	1.9
MLIIF World Bond Fund	Global				9.1 (32)	0.3 (46)	1.2 (9)	5.1	-	1.4
Pictet F.I.F. Global Bonds P-Cap	Global			0.7 (24)	6.8 (36)	-0.7 (54)	1.2 (8)	9.5	-	0.5
Pictet F.I.F. Global Emerging Debt P-Cap	Global		6.8 (2)	9.8 (6)	26.0 (3)	7.4 (6)	1.1 (13)	9.6	-	2.5
Pictet F.I.F. USD Bonds P-Cap	Global	6.6 (5)	-0.4 (15)	-1.7 (34)	18.2 (11)	1.9 (40)	0.8 (21)	8.9	-	1.8
Pictet F.I.F. USD Liquidity-P Cap	Global		-2.7 (19)	-2.4 (38)	18.6 (8)	4.2 (11)	0.1 (43)	8.6	-	1.9
Templeton Emerging Markets Bond A Dist. U Global							1.1 (12)		-	
Templeton Global Bond A dist.	Global	3.0 (11)	2.0 (7)	3.9 (16)	10.4 (29)	2.0 (38)	0.9 (17)	7.2	-	1.1
ON THE AVERAGE		6.2	1.1	3.3	12.3	2.7	0.6	7.6		1.3
MSCI World Sovereign		1.9	1.9	1.6	7.3	-0.6	0.8	5.4		1.0
MSCI EMU Sovereign Bond Index		6.6	6.5	5.7	5.6	0.3	1.0	3.1		1.1

* special mutual fund

JANUARY 2006

42

© The Finnish Association of Mutual Funds

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemption fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domicile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	in position since	Minimum investment EUR
5%	0	1.10	Ireland	-	-	-	07/93	M. Valensise/ E. Ugurtas	01/00	3,500
5%	0	1.10	Ireland	-	-	-	06/03	M. Valensise/ E. Ugurtas	01/00	3,500
5%	0	0.85	Ireland	-	-	-	07/78	C. Harle	09/02	3,500
5%	0	1.10	Ireland	-	-	-	10/97	C. Harle	09/02	3,500
0	0	0.50	Lux.	1,390.1	-	-	12/97	C. Morisseau	01/96	500,000
3.0%	0	0.70	Lux.	-	-	-	02/02	CSAM London Fixed Inc. Team	04/05	3,000,000
3.0%	0	0.70	Lux.	-	-	-	09/01	Gray, Schanney	06/05	3,000,000
3.0%	0	0.50	Lux.	-	-	-	08/01	D. Rasgotra	09/04	3,000,000
0	0	1.00	Lux.	76.7	-	-	01/91	A. Wells		2,500 USD
0	0	1.00	Lux.	-	-	-	01/91	A. Wells		2,500 USD
0	0	1.00	Lux.	25.7	-	-	01/91	A. Wells		2,500 USD
0	0	1.00	Lux.	118.5	-	-	01/91	A. Wells		2,500 USD
3.5%	0	0.75	Lux.	291.7	-	-	10/90	A. Vey		2,000
3.5%	0	0.75	Lux.	-	-	-	11/90	I. Spreadbury		2,000
3.5%	0	0.75	Lux.	388.0	-	-	11/90	I. Spreadbury		2,000
0.4%	0	0.00	Lux.	300.2	-	-	09/93	A. D. Wells		2,000
0	0	1.00	Lux.	100.0	-	-	09/01	Mark Notkin		2,500 USD
max. 6.5%	0	1.20	Lux.	3,037.0	-	-	08/05	B. Hofman-Schwab	08/05	5000 USD
max. 6.5%	0	1.20	Lux.	141.0	-	-	04/00	Molumphy, Mallon	04/00	5000 USD
5%	0	1.50	Lux.	6.1	-	-	06/03	O. Mayell		10,000 USD
2.5%	0.5%	1.00	Lux.	925.2	-	-	-	JPMF Asset Management		2,500
2.5%	0.5%	0.75	Lux.	32.2	-	-	10/98	S. Holmes		2,500
2.5%	0.5%	1.00	Lux.	108.8	-	-	03/97	Grills, Heiland		2,500
3.0%	0.5%	1.15	Lux.	30.1	-	-	03/05			10,000 USD
2.5%	0.5%	0.75	Lux.	355.7	-	-	12/88	R. Sherry		2,500
3.0%	0.5%	0.90	Lux.	6.9	-	-	03/05			10,000 USD
5.0%	0.5%	1.25	Lux.	130.6	-	-	03/05	Geldard, Manzi		10,000
5%	0.5%	1.25	Lux.	18.7	-	-	06/04			10,000 USD
5%	2%	1.00	Lux.	194.6	-	-	11/05			50,000
5%	2%	0.00	Lux.	166.7	-	-	11/05			10,000,000
5%	2%	0.00	Lux.	452.2	-	-	11/05			0
5%	2%	1.00	Lux.	5.8	-	-	11/05			50,000
5%	2%	1.00	Lux.	39.2	-	-	11/05			10,000,000
5%	2%	0.00	Lux.	0.8	-	-	11/05			0
2.5%	0.5%	0.75	Lux.	26.6	-	-	11/00	T. Neumann		2,500
3.0%	0.5%	0.90	Lux.	7.3	-	-	03/05			10,000 USD
3.0%	1.0%	0.80	Lux.	-	-	-	11/05			5,000,000
2.5%	0.5%	1.10	Lux.	189.9	-	-	-	JPMF Asset Management		2,500
2.5%	0.5%	1.00	Lux.	41.8	-	-	-	JPMF Asset Management		10,000 USD
2.5%	0.5%	0.70	Lux.	60.8	-	-	05/03	JPMF Asset Management		10,000 USD
2.5%	0.5%	0.75	Lux.	-	-	-	04/92	P. Clelland		2,500
3.0%	0.5%	0.90	Lux.	-	-	-	03/05			10,000 GBP
2.5%	0.5%	0.90	Lux.	212.7	-	-	-	JPMF Asset Management		10,000 USD
2.5%	0.5%	0.75	Lux.	123.5	-	-	-	JPMF Asset Management		10,000 USD
2.5%	0.5%	1.00	Lux.	315.0	-	-	-	JPMF Asset Management		10,000 USD
5%	0	1.00	Lux.	102.3	-	-	02/96	A. Roldan		5,000 USD
5%	0	1.00	Lux.	147.5	-	-	05/87	Lloyd		5,000 USD
5%	0	1.35	Lux.	143.1	-	-	01/99	Lake, Spencer		5,000 USD
5%	0	1.00	Lux.	141.1	-	-	10/02	P.Maldari		5,000 USD
5%	0	0.75	Lux.	56.5	-	-	11/93	P. McCalla		5,000 USD
5%	0	0.90	Lux.	144.2	-	-	07/99	P. Maldari		5,000 USD
5%	0	1.00	Lux.	104.8	-	-	06/99	T. Magnani		5,000 USD
5%	0	1.35	Lux.	115.2	-	-	10/93	B. Murray		5,000 USD
5%	0	0.75	Lux.	263.3	-	-	11/93	P. McCalla		5,000 USD
5%	0	0.85	Lux.	35.6	-	-	04/04	O. Murfin		5,000 USD
max. 5%	max. 1%	1.25	Lux.	42.0	-	-	06/95	G. Praderé	01/02	1,000
max. 5%	max. 1%	1.25	Lux.	152.1	-	-	09/97	S. Lue-Fong	11/05	1,000
max. 5%	max. 1%	0.70	Lux.	223.0	-	-	02/92	G. Praderé	01/02	1,000
max. 5%	max. 1%	0.20	Lux.	206.1	-	-	06/95	D. Turyk	06/95	1,000
max. 6.5%	0	1.50	Lux.	342.4	-	-	07/91	Calvo, Hasenstab	11/01	5000 USD
max. 6.5%	0	1.05	Lux.	2,543.8	-	-	02/91	A.Calvo	12/01	5000 USD
Total:				14,083.3	0.0	0				

a) Subscription fee depends on investments maturity c) Minimum investment in savings program 80 EUR e) Minimum investment in savings program 20 EUR g) Minimum investment in savings program 35 EUR

b) In addition a return dependent fee d) Minimum investment in savings program 100 EUR f) In addition to investment specific fees h) Minimum investment in savings program 50 EUR

© The Finnish Association of Mutual Funds

PERFORMANCE OF FUNDS DECEMBER 31st, 2005 - Other Mutual Funds

MONEY MARKET FUNDS
EURO

NUMBER OF FUNDS	RETURN (%)						RISK	
	5 yr. p.a. rank	3 yr. p.a. rank	12 mo. rank	6 mo. rank	3 mo. rank	1 mo. rank	Volatility	Duration
							(%, 12 mo.)	
Fidelity Euro Cash	2.11 (4)	1.44 (4)	1.37 (6)	0.72 (7)	0.36 (3)	0.12 (7)	0.82	-
Fidelity II - Euro Currency		1.03 (5)	0.96 (8)	0.48 (10)	0.25 (5)	0.09 (8)	0.06	-
JPM Euro Fondo de Dinero A (acc)-EUR	2.29 (2)	1.60 (2)	1.48 (5)	0.75 (6)	0.37 (2)	0.15 (5)	0.06	-
JPM RV 2 (Euro) A			1.61 (4)	0.68 (8)	0.01 (8)	0.15 (4)	0.75	-
JPM RV 2 (Euro) C			1.80 (2)	0.78 (5)	0.06 (7)	0.16 (3)	0.75	-
JPM RV 2 (Euro) X			2.22 (1)	0.99 (3)	0.15 (6)	0.20 (1)	0.76	-
JPM RV 4 Fund (Euro) A				1.09 (2)	0.00 (9)	0.09 (10)		-
JPM RV 4 Fund (Euro) C				1.09 (1)	0.00 (9)	0.09 (9)		-
MLIF Euro Reserve	2.20 (3)	1.47 (3)	1.31 (7)	0.60 (9)	0.32 (4)	0.13 (6)	0.18	-
Pictet F.I.F. EUR Liquidity - P-Cap	2.64 (1)	1.90 (1)	1.75 (3)	0.89 (4)	0.43 (1)	0.17 (2)	0.10	-
ON THE AVERAGE	2.31	1.49	1.56	0.81	0.20	0.13	0.44	
3 month Euribor Index	3.03	2.28	2.13	1.04	0.51	0.20	0.1	0.3

OTHER FUNDS (risk and hedge funds)

OTHER FUNDS (risk and hedge funds)		RETURN (%)					RISK	RETURN / RISK		
		10 yr. p.a. rank	5 yr. p.a. rank	3 yr. p.a. rank	12 mo. rank	6 mo. rank	1 mo. rank	Volatility	Sharpe 1y	Sharpe 5y
NUMBER OF FUNDS		0	3	4	8	8	8	(%, 12 mo.)		
Altos *	Hedge				30.8 (1)	29.6 (1)	12.2 (1)	25.9	1.1	
Avenir *	Hedge		9.4 (1)	7.9 (1)	17.3 (5)	6.8 (2)	2.2 (2)	8.0	1.9	1.3
JPM Managed Currency (Euro) Fund A - EUR					2.5 (7)	0.2 (7)	-1.9 (3)	6.5	0.1	
JPM Managed Currency (Euro) Fund B - EUR					2.5 (8)	0.0 (8)	-2.1 (7)	6.3	0.1	
JPM Managed Currency (Euro) Fund C - EUR					2.8 (6)	0.3 (6)	-2.0 (5)	6.2	0.1	
JPM Managed Currency (Euro) Fund X - EUR										
JPM Managed Currency Fund A - USD			-0.7 (3)	-5.1 (4)	17.7 (3)	3.7 (4)	-2.0 (6)	13.5	1.2	-0.3
JPM Managed Currency Fund B - USD			-0.3 (2)	-4.7 (3)	17.7 (4)	3.4 (5)	-2.5 (8)	13.5	1.2	-0.3
JPM Managed Currency Fund C - USD				-4.4 (2)	18.7 (2)	4.1 (3)	-2.0 (4)	13.5	1.2	
ON THE AVERAGE			2.8	-1.6	13.7	6.9	0.2	11.7	0.8	0.2
OMX Helsinki 25 GI		18.0	4.1	26.4	29.8	12.1	5.6	11.7	2.4	0.0
MSCI World Index		7.1	-4.1	12.2	24.0	12.2	1.9	9.5	2.3	-0.5
MSCI Europe		8.8	-3.4	14.6	22.9	11.7	3.2	9.3	2.2	-0.4
3 month Euribor Index		3.30	3.03	2.28	2.13	1.04	0.20	0.1	0.0	0.0

* special mutual fund

DATA OF MUTUAL FUNDS AS AT DECEMBER 31st, 2005

Subscription fee (%) / min EUR	Redemp- tion fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domi- cile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	in position since	Minimum invest- ment EUR
0	0	0.40	Lux.	253.0	-	-	09/93	A. D. Wells		2,000
0	0	1.00	Lux.	99.3	-	-	01/91	A. Wells		2,500 USD
3.0%	0.5%	0.40	Lux.	150.7	-	-	01/95	Corinne, McConnell		10 000
5%	2%	1.00	Lux.	755.0	-	-	11/05			50,000
5%	2%	0.00	Lux.	796.1	-	-	11/05			50,000
5%	2%	0.00	Lux.	60.6	-	-	11/05			50,000
5%	2%	1.00	Lux.	163.7	-	-	11/05			50,000
5%	2%	1.00	Lux.	31.1	-	-	11/05			50,000
5%	0	0.75	Lux.	528.3	-	-	05/00	P. McCalla		5,000 USD
max. 5%	max. 1%	0.20	Lux.	1,054.8	-	-	10/98	R. de Mello	05/99	1,000
Total:				3,892.5	0.0	0				

Subscription fee (%) / min EUR	Redemp- tion fee (%) / min EUR	Manag. and cust. fee (%) / yr	Domi- cile	Size MEUR	Net subs. in December MEUR	No. of investors	Established month/year	Portfolio manager	in position since	Minimum invest- ment EUR	Net subs. from January MEUR
1%	1%	^b 1.10	Finland	13.8	0.0	89	10/03	Alholm, Sorsa	10/03	20,000	4.0
1%	0	^b 1.15	Finland	242.0	16.3	145	12/00	Ramsay, Tuutti, Ryhänen	12/00	100,000	66.8
0	0	2.00	Lux.	-	-	-	11/05			50,000	
5%	0	1.00	Lux.	-	-	-	11/05			5,000,000	
5%	0	1.00	Lux.	-	-	-	11/05			10,000,000	
0	0	0.00	Lux.	-	-	-	11/05			0	
0	0	2.00	Lux.	-	-	-	11/05			50,000	
5%	0	1.00	Lux.	-	-	-	11/05			5,000,000	
5%	0	1.00	Lux.	-	-	-	11/05			10,000,000	
Total:				255.8	16.3	234					70.8

a) Subscription fee depends on investments maturity c) Minimum investment in savings program 80 EUR e) Minimum investment in savings program 20 EUR g) Minimum investment in savings program 35 EUR

b) In addition a return dependent fee d) Minimum investment in savings program 100 EUR f) In addition to investment specific fees h) Minimum investment in savings program 50 EUR

SUMMARY OF MUTUAL FUNDS:

	Size MEUR	Net subs. in December MEUR	No. of investors
Aktia Fund Management Ltd	920.9	-28.3	97,495
Alfred Berg Rahastoyhtiö Oy	5,164.4	-15.0	9,659
Alliance Capital Management L.P.			
Altos Rahastoyhtiö Oy	13.8	0.0	89
Avenir Rahastoyhtiö Oy	242.0	16.3	145
Banque Pictet S.A.	18,627.6		
Baring Asset Management			
Carnegie Funds	2,607.8	-99.5	9,379
Celeres Fund Management Ltd	114.9	-0.7	419
Crédit Agricole Asset Mgmt	4,084.4		
Credit Suisse Asset Management	-		
Danske Capital Fund Mgmt Co. Ltd	679.6	-7.7	2,013
eQ Fund Management Company	247.0	-3.1	8,326
Evli Fund Mgmt Company Ltd	1,830.0	-84.0	21,271
Fidelity Funds Sicav	52,072.6		
Fides Fund Ltd	180.2	-6.3	1,690
FIM Fund Ltd	1,618.7	11.8	48,471
Fondita Rahastoyhtiö Oy	159.3	6.6	1,109
Fourton Oy	176.7		520
Franklin Templeton Investments	20,694.6		
Gyllenberg Funds Ltd	4,715.1	-61.6	241,854
Handelsbanken Funds Ltd	1,473.5	-1.3	42,876
Hansa Investment Funds	191.9		1,399
ICECAPITAL Fund Management Ltd	503.1	-32.0	949
ING (L) Invest	2,071.7		
JPMorgan Fleming Asset Management	39,822.0		
Kaupthing Bank Oyj	434.0	-42.1	
Merrill Lynch Investment Managers	27,580.2		
Nordea Inv. Fund Co. Finland Ltd.	16,308.0	-852.6	809,654
ODIN Forvaltning AS	3,031.4	70.0	352,780
OP Fund Mgmt Company Ltd	7,668.6	271.5	376,971
Pohjola Fund Ltd	2,307.6	87.9	29,611
Privilege Portfolio			
PYN Funds	55.5	0.5	1,144
Robur Fonder Ab	32.9	0.1	7,562
Sampo Fund Management Ltd	8,884.5	-209.2	345,393
Seligson & Co	755.0	87.0	10,698
Sp-Rahastoyhtiö Oy	144.6	4.7	26,294
T. Rowe Price Global Investment Services	259.8		
Tapiola Rahastoyhtiö Oy	974.3	10.3	15,067
Trigon Capital	182.8	2.3	1,389
Bank of Åland Fund Mgmt Co	269.0	1.4	9,443
Total:	227,100.1	-873.0	2,473,670

SUMMARY BY FUND CATEGORY: All Mutual Funds

	Size		Net subs. in December		No. of investors		Number Of Funds
	MEUR	share	MEUR	share		share	
EQUITY FUNDS FINLAND	3,405.4	1.5 %	67.5	-7.7 %	157,555	6.4 %	32
EQUITY FUNDS NORDIC COUNTRIES	4,588.1	2.0 %	-65.4	7.5 %	391,150	15.8 %	30
EQUITY FUNDS EUROPE	59,952.0	26.4 %	35.7	-4.1 %	266,075	10.8 %	135
EQUITY FUNDS GLOBAL	26,494.3	11.7 %	63.8	-7.3 %	453,461	18.3 %	175
EQUITY FUNDS JAPAN	12,098.9	5.3 %	2.3	-0.3 %	49,126	2.0 %	30
EQUITY FUNDS ASIA - PACIFIC RIM	14,368.4	6.3 %	-15.3	1.7 %	62,096	2.5 %	58
EQUITY FUNDS EMERGING MARKETS	26,088.9	11.5 %	53.6	-6.1 %	207,759	8.4 %	95
EQUITY FUNDS NORTH AMERICA	17,824.4	7.8 %	-21.9	2.5 %	35,172	1.4 %	63
EQUITY FUNDS TOTAL:	164,820.4	72.6 %	120.4	-13.8 %	1,622,394	65.6 %	618
ASSET ALLOCAT. FUNDS FINLAND	290.8	0.1 %	-4.0	0.5 %	9,451	0.4 %	6
INTERNATIONAL ASSET ALLOCAT. FUNDS	11,842.8	5.2 %	95.1	-10.9 %	433,497	17.5 %	101
ASSET ALLOCAT. FUNDS TOTAL:	12,133.6	5.3 %	91.0	-10.4 %	442,948	17.9 %	107
BOND FUNDS EURO	10,017.5	4.4 %	-58.3	6.7 %	103,364	4.2 %	48
CORPORATE BOND FUNDS EURO	5,704.2	2.5 %	161.3	-18.5 %	10,286	0.4 %	37
INTERNATIONAL BOND FUNDS	18,093.5	8.0 %	-57.2	6.6 %	49,740	2.0 %	82
MONEY MARKET FUNDS EURO	14,714.5	6.5 %	-1,081.2	123.9 %	218,855	8.8 %	42
BOND FUNDS TOTAL:	48,529.8	21.4 %	-1,035.5	118.6 %	382,245	15.5 %	209
OTHER FUNDS TOTAL:	1,616.3	0.7 %	-48.9	5.6 %	26,083	1.1 %	31
TOTAL:	227,100.1		-873.0		2,473,670		965

- a) Subscription fee depends on investments maturity
- b) In addition a return dependent fee
- c) Minimum investment in savings program 80 EUR
- d) Minimum investment in savings program 100 EUR
- e) Minimum investment in savings program 20 EUR
- f) In addition to investment specific fees
- g) Minimum investment in savings program 35 EUR
- h) Minimum investment in savings program 50 EUR
- * special mutual fund

ORDER FORM

The Mutual Fund Report can be ordered at price 360 EUR / year (incl. VAT).

Orders via Sijoitustutkimus:
 by telephone +358 9 6227 8770
 by fax +358 9 6227 8771
 by e-mail: funds@investmentresearch.fi

Return	The return of the fund is the per cent change in share price with paid dividends, management and custodian fees, and splits taken into account. Dividends are assumed to have been reinvested on the ex-dividend date. No taxes have been taken into account. The two, three and five year returns are expressed in a per annum basis.
Volatility	Volatility describes how rapidly the price of a fund share is likely to change and therefore measures the risk of the investment. It is calculated from the standard deviation of daily returns and is expressed in per cents annually. An often used basic rule is that if volatility is, for example, 20%, the fund's return is within the range of $\pm 20\%$ of fund's expected return on average in two of three years.
Duration	Duration is a measure of a fund's interest rate sensitivity. The greater the duration, the more sensitive the fund is to shifts in interest rates. Duration figures are reported by funds.
Sharpe ratio	Sharpe ratio describes how much extra return compared to a riskless investment the fund has earned per each percentage point of volatility. The larger the Sharpe ratio, the better the fund has performed relative to its risk. The Sharpe ratio is not a reliable measure for money market funds, and thus is not reported for them.



THE FINNISH ASSOCIATION OF MUTUAL FUNDS

Editing and production	Investment Research Finland Ltd Mikonkatu 17 B 39, FIN-00100 Helsinki, Finland	Telephone +358 9 6227 8770 Telefax +358 9 6227 8771 Internet http://www.investmentresearch.fi
Publisher	The Finnish Association of Mutual Funds PL 40 (Aleksanterinkatu 48 A) 00131 HELSINKI; Finland	Telephone +358 9 668 9170 Telefax +358 9656 523 Internet http://www.sijoitusrahastot.fi/