Storebrand

Main aspects 1st half 1999

- Operating result NOK 3.323 million versus NOK 1.641 mill. last year.
- Group result NOK 452 million compared with NOK 604 million last year.
- The positive development in the operating result is due to high investment income
- The life company's investment yield is 5,6%, while value-adjusted yield is 7,1%for the first half and 14,3% annualized
- Positive sales-development of life products within the coporate segment, but weaker for the retail market
- Weak non-life results due to more large claims, growth in number of claims and higher average claims costs in private lines
- The establishment of a new Nordic P & C business with Skandia and Pohjola is progressing according to plan

Storebrand Group
Operating result: 1st half year

NOK million	01.01. - 30.06. 1999	01.01. - 30.06. 1998	01.01.- 31.12. 1998
Net premium income	**9.698**	**8.732**	**16.644**
Income from financial assets - insurance	**13.062**	**8.889**	**17.602**
Other income	**641**	**492**	**786**
Operating income	**23.402**	**18.113**	**35.318**
Insurance benefits, reserve allocations	**-10.716**	**-9.358**	**-17.158**
Expenses related to financial assets - insurance	**-5.380**	**-4.131**	**-13.833**
Operating expenses - insurance	**-1.497**	**-1.448**	**-2.830**
Other costs	**-837**	**-664**	**-1.616**
Costs and expenses	**-18.429**	**-15.601**	**-35.438**
To (from) market price adjustment reserve	**-1.650**	**-871**	**2.008**
Operating profit	**3.323**	**1.641**	**1.888**

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Storebrand Group
Operating result: 2nd quarter

NOK million	01.04 - 30.06 1999	1998
Net premium income	**3.595**	**3.679**
Income from financial assets - insurance	**6.202**	**2.031**
Other income	**243**	**194**
Operating income	**10.040**	**5.904**
Insurance benefits, reserve allocations	**-4.010**	**-3.896**
Expenses related to financial assets - insurance	**-2.783**	**-1.414**
Operating expenses - insurance	**-751**	**-750**
Other costs	**-356**	**-323**
Costs and expenses	**-7.900**	**-6.383**
To (from) market price adjustment reserve	**-541**	**845**
Operating profit	**1.600**	**366**

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Booked gains and losses on securities

NOK million	Realized gains and losses on securities		Urealized gains and losses on securities	
	01.01.-30.06.		01.01.-30.06.	
	1999	1998	1999	1998
Storebrand ASA	-6	-9	33	-3
Storebrand Life insurance	2.560	614	1.650	871
Storebrand Non-life insurance	265	148	260	18
Other companies	2	0	1	1
Storebrand Group	2.821	753	1.945	888

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Storebrand Group

Operating profit by sub-group: 1st half year

NOK million	01.01. - 30.06. 1999	01.01. - 30.06. 1998	01.01.- 31.12. 1998
Storebrand ASA	-90	-122	-357
Storebrand Life insurance	3.277	1.322	1.786
Storebrand Non-life insurance	135	437	461
Storebrand Bank	-3	-1	11
Storebrand Unit Linked	0	-1	-1
Storebrand Funds	0	10	6
Storebrand Investment Management	6	-3	-14
Storebrand Health insurance (50%)	-4		-5
Others/eliminations	1	-1	2
Operating result	3.323	1.641	1.888
Provisional allocated to policyholders	-2.871	-1.037	-1.286
Group profit	452	604	603

Storebrand Group

Profit after taxes: 1st half year

NOK million	01.01. - 30.06. 1999	1998	01.01.- 31.12. 1998
Group profit	452	604	603
Changes in security reserve etc. - non life	-171	-99	-162
Result ordinary operations	281	505	441
Extraordinary income	234		
Extraordinary allocated to policyholders	-152		
Profit before tax	364	505	441
Tax	-45	-58	1
Profit after tax	319	447	442

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Storebrand Group

Operating profit by sub-group: 2nd quarter

	01.04 - 30.06	
NOK million	1999	1998
Storebrand ASA	-53	-88
Storebrand Life insurance	1.540	410
Storebrand Non-life insurance	106	60
Storebrand Bank	3	-20
Storebrand Unit Linked	0	-0
Storebrand Funds	2	10
Storebrand Investment Management	4	-4
Storebrand Health insuranse (50%)	-2	
Others/eliminations	1	-1
Operating result	1.600	366
Provisional allocated to policyholders	-1.357	-286
Group profit	243	80

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Unrealized gains (not booked)

NOK million	30.06.99	31.03.99	Change year to date
Storebrand ASA	**13**	**22**	**5**
Storebrand Life insurance	**172**	**852**	**299**
Storebrand Non-life insurance	**59**	**167**	**60**
Total	**243**	**1.041**	**364**

NOK million	30.06.99	31.03.99	Change year to date
Financial investments - long term	**27**	**22**	**5**
Bonds held to maturity	**220**	**1.014**	**358**
Porperties and real estate	**11**	**4**	**1**
Other assets excluded from transactionportfolio	**-14**	**1**	**1**
Total	**243**	**1.041**	**364**

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Storebrand Group
Earnings per share

NOK million	1st half 1999	1st half 1998	Year 1999
Group result	**452**	**604**	**603**
Extraordinary income	**82**	**0**	**0**
Taxes	**-45**	**-58**	**1**
Preference-surplus	**0**	**-11**	**-11**
Number of ordinary shares (million)	**277**	**277**	**277**
Earnings per share	**1,77**	**1,93**	**2,14**

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Capital adequacy

NOK million	Risk weighted assets	Net primary capital	Capital ratio 30.06.99	Capital ratio 31.12.98
Storebrand ASA	**6.004**	**4.524**	**75,4 %**	**76,9 %**
Storebrand Life insurance	**45.494**	**5.797**	**12,7 %**	**12,1 %**
Storebrand Non-life insurance	**7.871**	**1.803**	**22,9 %**	**23,3 %**
Storebrand Bank	**3.506**	**608**	**17,3 %**	**14,1 %**
Storebrand Group	**57.703**	**7.589**	**13,2 %**	**13,4 %**

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Storebrand Group
Balance sheet

NOK million	30.06. 1999	Share of total assets 30.06.99	31.12.98 *
Intangible assets	**821**	**1 %**	**1 %**
Real estate	**10.105**	**7 %**	**8 %**
Loans	**10.048**	**7 %**	**8 %**
Bonds	**64.454**	**47 %**	**47 %**
Certificates	**7.376**	**5 %**	**3 %**
Shares and other equity investments	**33.475**	**24 %**	**24 %**
Other financial assets	**3.116**	**2 %**	**1 %**
Other assets	**8.700**	**6 %**	**9 %**
Total assets	**138.094**	**100 %**	**100 %**
Equity	**6.736**	**5 %**	**5 %**
Minority interests	**2**	**0 %**	**0 %**
Subordinated loan capital	**3.089**	**2 %**	**2 %**
Market price adjustment reserve	**4.378**	**3 %**	**2 %**
Technical reserves - Life	**96.491**	**70 %**	**71 %**
Security reserves	**11.466**	**8 %**	**8 %**
Premium and loss reserves - Non-life	**3.407**	**2 %**	**3 %**
Other reserves	**973**	**1 %**	**1 %**
Debt	**11.552**	**8 %**	**8 %**
Total liabilities and equity capital	**138.094**	**100 %**	**100 %**

* Total assets as at 31.12.98: NOK 126.572 million

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Storebrand ASA
Pre-tax profit

NOK million	01.01. - 30.06. 1999	1998	01.01.-31.12. 1998
Interest income	**54**	**67**	**138**
Realized gains/losses on securities	**-6**	**-9**	**-24**
Unrealized gains/losses on securities	**33**	**-3**	**-61**
Interest expense	**-98**	**-92**	**-185**
Other financial income/costs	**14**	**4**	**-8**
Net financial items	**-4**	**-33**	**-139**
Total operating costs	**-85**	**-96**	**-218**
Profit before tax	**-89**	**-148**	**-357**

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Storebrand ASA
Balance sheet

NOK million	30.06. 1999	Share of total assets 30.06.99	31.12.98 *
Deferred tax	**591**	**6 %**	**6 %**
Real estate	**56**	**1 %**	**0 %**
Shares in subsidiaries	**5.915**	**63 %**	**61 %**
Investments	**2.235**	**24 %**	**16 %**
Other assets	**537**	**6 %**	**16 %**
Total assets	**9.334**	**100 %**	**100 %**
Equity	**6.308**	**68 %**	**68 %**
Bond loan	**1.800**	**19 %**	**19 %**
Intra-group debt	**524**	**6 %**	**6 %**
Other liabilities	**703**	**8 %**	**7 %**
Total liabilities and equity capital	**9.334**	**100 %**	**100 %**

* Total assets as at 31.12.98: NOK 9.383 million

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Storebrand Bank AS

Income Statement

NOK million	01.01.-30.06. 1999	01.01.-30.06. 1998	31.12. 1998
Interest income	246,6	89,9	291,5
Interest expense	202,1	68,8	231,6
Net interest income	44,5	21,1	59,9
Non-interest income	47,5	57,2	116,1
Non-interest expenses	102,3	93,7	190,0
Operating income	-10,3	-15,4	-14,0
Provision for credit losses	-1,0	-1,7	-3,3
Taxes	9,0	16,2	29,1
Net Income	-2,3	-0,9	11,7

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Storebrand Bank AS

Balance Sheet

NOK million	30.06.99	30.06.98	31.12.98
Cash and due from banks	1,1	63,5	22,9
Net loans	5.778,1	3.653,5	4.911,4
Securities available for sale	911,3	927,9	895,8
Premises, furniture and equipment, net	20,5	12,9	17,2
Shares in subsidiaries	138,5	225,5	117,7
Miscellaneous assets	164,3	111,3	243,0
Total assets	7.013,8	4.994,6	6.208,0
Loan from banks	83,2	965,2	358,0
Certificate loans	1.474,6	1.824,5	1.649,6
Interest-bearing deposits	4.490,2	1.549,8	3.519,2
Miscellaneous liabilities	221,6	96,2	109,6
Shareholders' equity	744,2	558,9	571,6
Total liabilities and shareholders' equity	7.013,8	4.994,6	6.208,0

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Storebrand Finans AS

Income Statement

NOK million	01.01.-30.06. 1999	01.01.-30.06. 1998	31.12. 1998
Interest income	20,4	20,4	40,5
Operating and interest expenses	11,3	10,3	20,4
Loss on loan (allocations)	19,8	46,3	80,8
Taxes	-8,1	-15,8	-28,3
Profit from ordinary operations	20,8	40,6	72,7

Storebrand Non-Life Group

Main aspects 1st half 1999

- **Operating result is NOK 135 mill., a decrease of NOK 302 mill. compared to last year.**
- **Financial income is NOK 848 mill., an increase of NOK 232 mill. compared to last year.**
- **Premiums in non-marine lines has increased with NOK 274 mill. since 31.12.98.**
- **Book clamis ratio f.o.a. is 90,1%. This is 14%-points higher than last year. The weak profiability is due to increased claims payments.**
- **Operating costs is on the same level as last year**
- **Market share in non-marine insurance is 38,9%. An increase of 0,2% in 2rd quarter.**

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Storebrand Non-Life Group

Profit before allocation

NOK million	01.01 - 30.06 1999	01.01 - 30.06 1998
Premiums f.o.a.	3.958	3.704
Claims f.o.a.	-3.567	-2.806
Technical operating costs	-1.097	-1.090
Technical result	-706	-192
Financial income	848	616
Other income/costs	-7	12
Operating profit	135	437
Change in security reserves etc.	-170	-99
Profit from ordinary operations	-35	338

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Storebrand Non-Life Group

Key figures

	01.01 - 30.06	
	1999	1998
Return on average solvency capital	4,8 %	15,8 %
Combined ratio f.o.a.	113,2 %	100,2 %
Claims ratio f.o.a.	90,1 %	75,7 %
Cost ratio f.o.a.	23,1 %	24,5 %
Cost Portion f.o.a.	27,7 %	29,4 %
Effect of run-off result	-31	240
Additional reserve/Inflationary effect	87	-135
Change in unrealised gains	-48	-140
Solvency capital	5.715	5.574
Unrealized gains	59	107
Solvency margin	70,6 %	71,5 %
Capital ratio	22,9 %	23,3 %
Claims reserve ratio f.o.a.	88,9 %	90,0 %

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Storebrand Skade Group

Summary Balance sheet

NOK million	30.06.99	Share of total assets at 30.06.99	Share of total assets at 31.12.98
Intangible assets	46	0 %	0 %
Deferred tax	0	0 %	0 %
Real estate	1.359	7 %	7 %
Shares, interest in/receivables due group companies	368	2 %	2 %
Bonds & other financial investments - fixed interest	4.095	22 %	23 %
Loans	33	0 %	0 %
Other long-term financial assets	9	0 %	0 %
Shares and other equity investments	2.237	12 %	11 %
Bonds	3.624	20 %	28 %
Certificates	2.134	12 %	6 %
Other financial assets etc.	432	2 %	1 %
Total financial assets	14.290	77 %	79 %
Other assets	4.186	23 %	20 %
Total assets	18.522	100 %	100 %

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Storebrand Non-Life Group

Summary Balance sheet

NOK million	30.06.99	Share of total assets at 30.06.99	Share of total assets at 31.12.98
Equity capital	2.320	13 %	13 %
Minority interests' share of equity capital	2	0 %	0 %
Premium reserve	4.256	23 %	19 %
Claims reserve	7.195	39 %	39 %
Security reserve etc.	3.395	18 %	18 %
Reserves for other risks and expenses	464	3 %	3 %
Liabilities	677	4 %	7 %
Accrued expenses and prepaid income	214	1 %	1 %
Total equity capital and liabilities	18.522	100 %	100 %

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Storebrand Non-Life Group
Normalized claims ratio

	01.01. - 30.06			
	1996	1997	1998	1999
Booked claims ratio f.o.a.	78,0 %	80,4 %	75,7 %	90,1 %
Effect of run-off result	1,2 %	2,8 %	6,5 %	-0,8 %
Effect of BISC's minimum requirements*	-2,0 %	5,6 %	-3,7 %	2,2 %
Normalized claims ratio	77,1 %	88,8 %	78,6 %	91,6 %

* Banking, Insurance and Securities Commission

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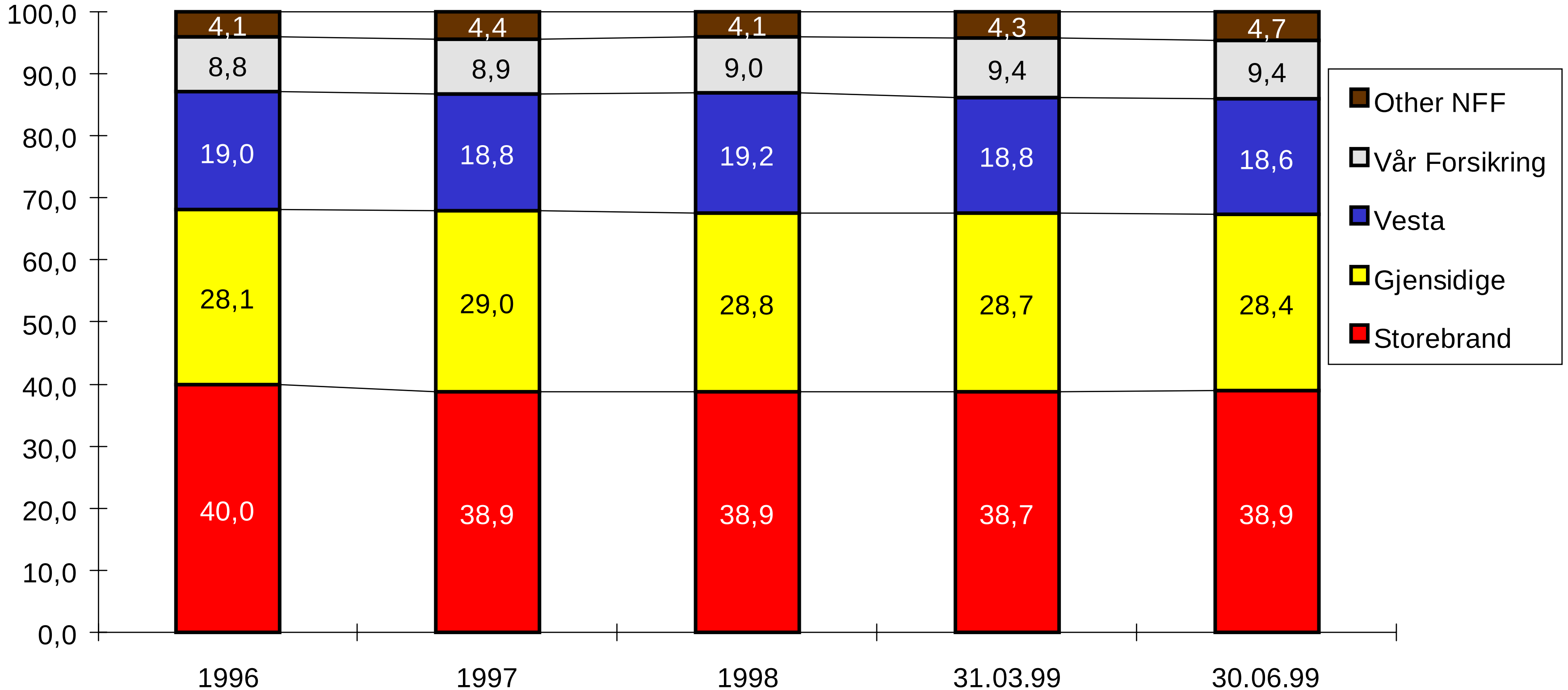
Storebrand Skade Group

Markest shares * vs competitors



* Non marine
Vår Forsikring corrected after the acquisition of SalusAnsvar
Source: Norges Forsikringsforbund

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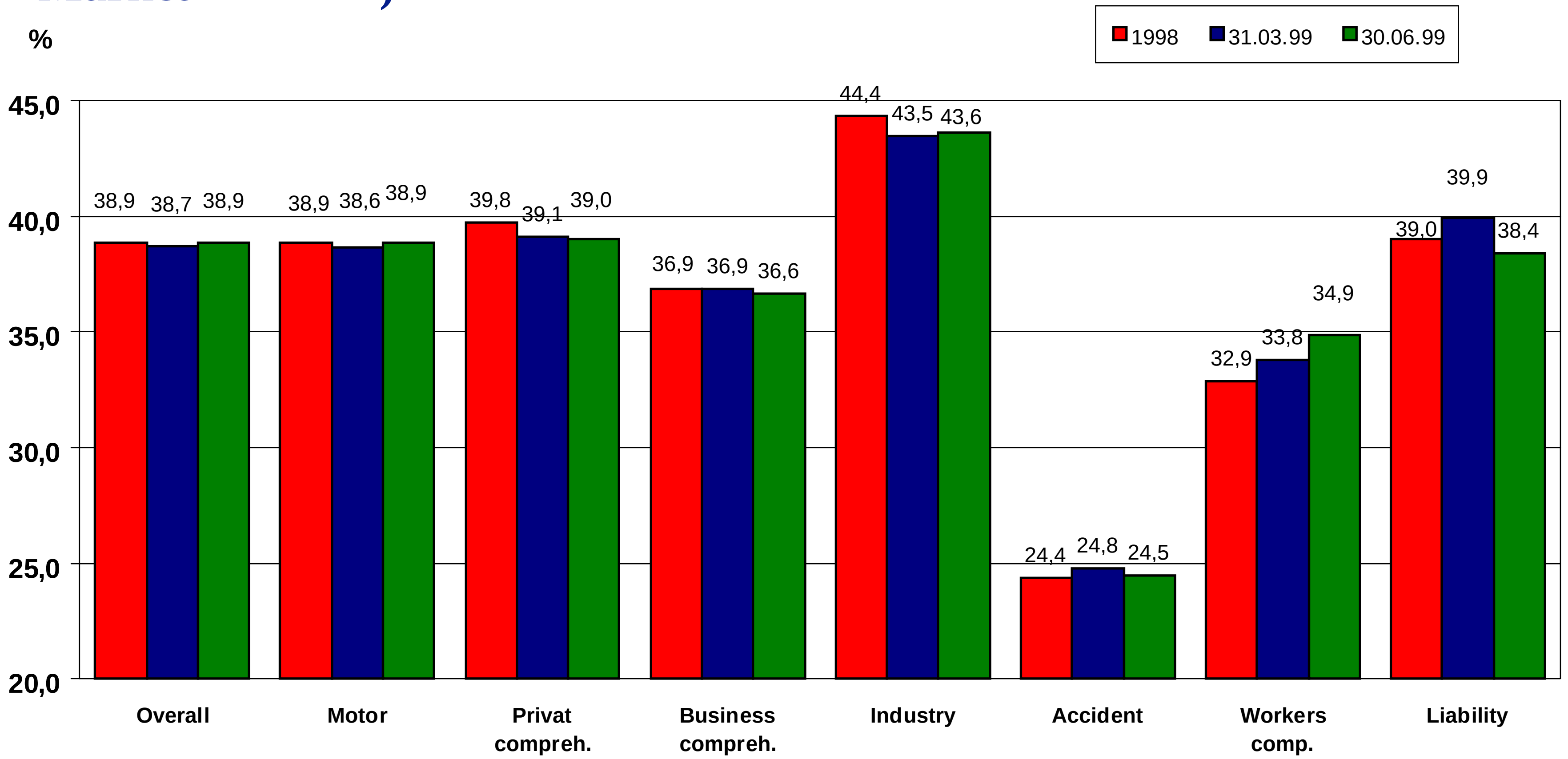
Storebrand Skade Group

Market shares *)



* Non marine

Source: Norges Forsikringsforbund

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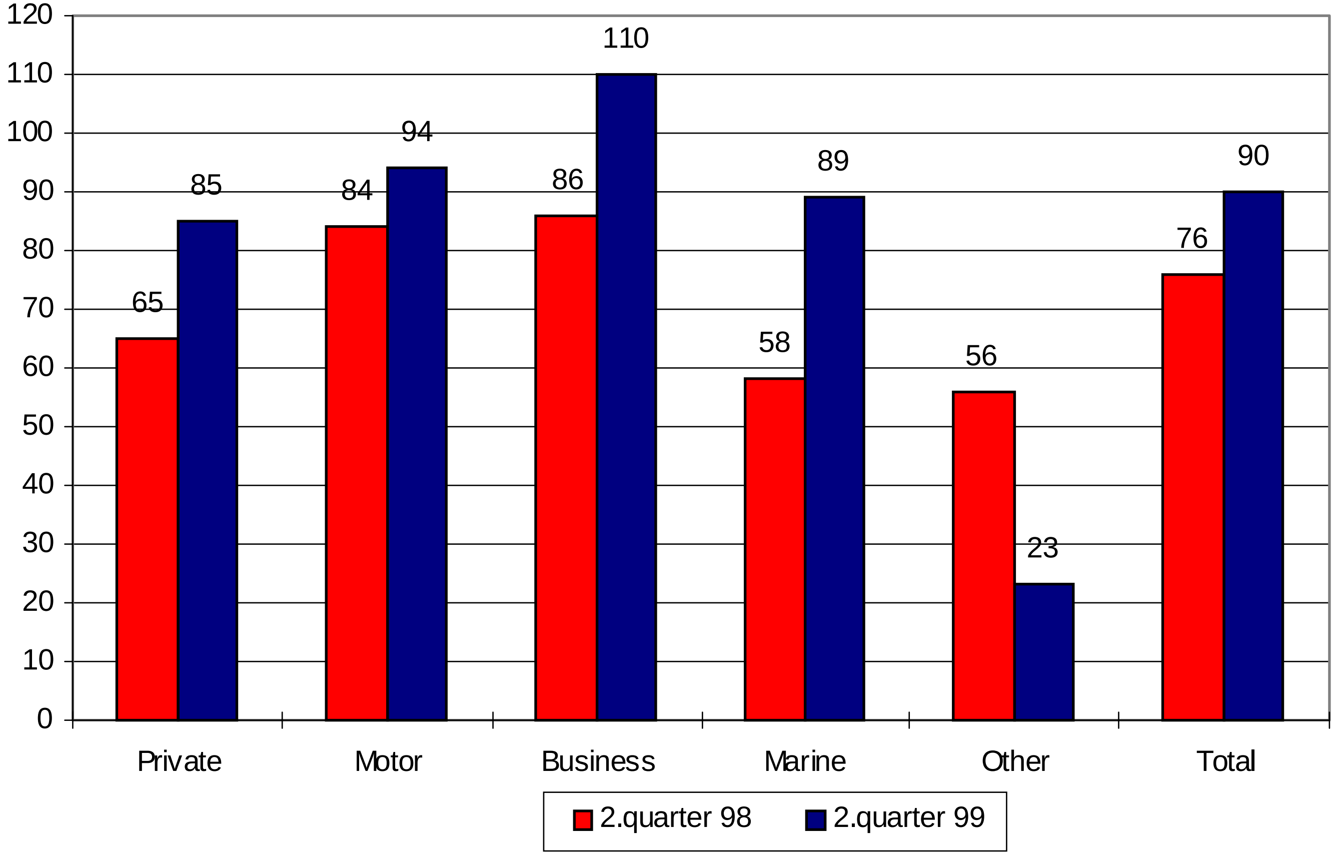
Claims ratio f.o.a. by sector



Including additional allocations

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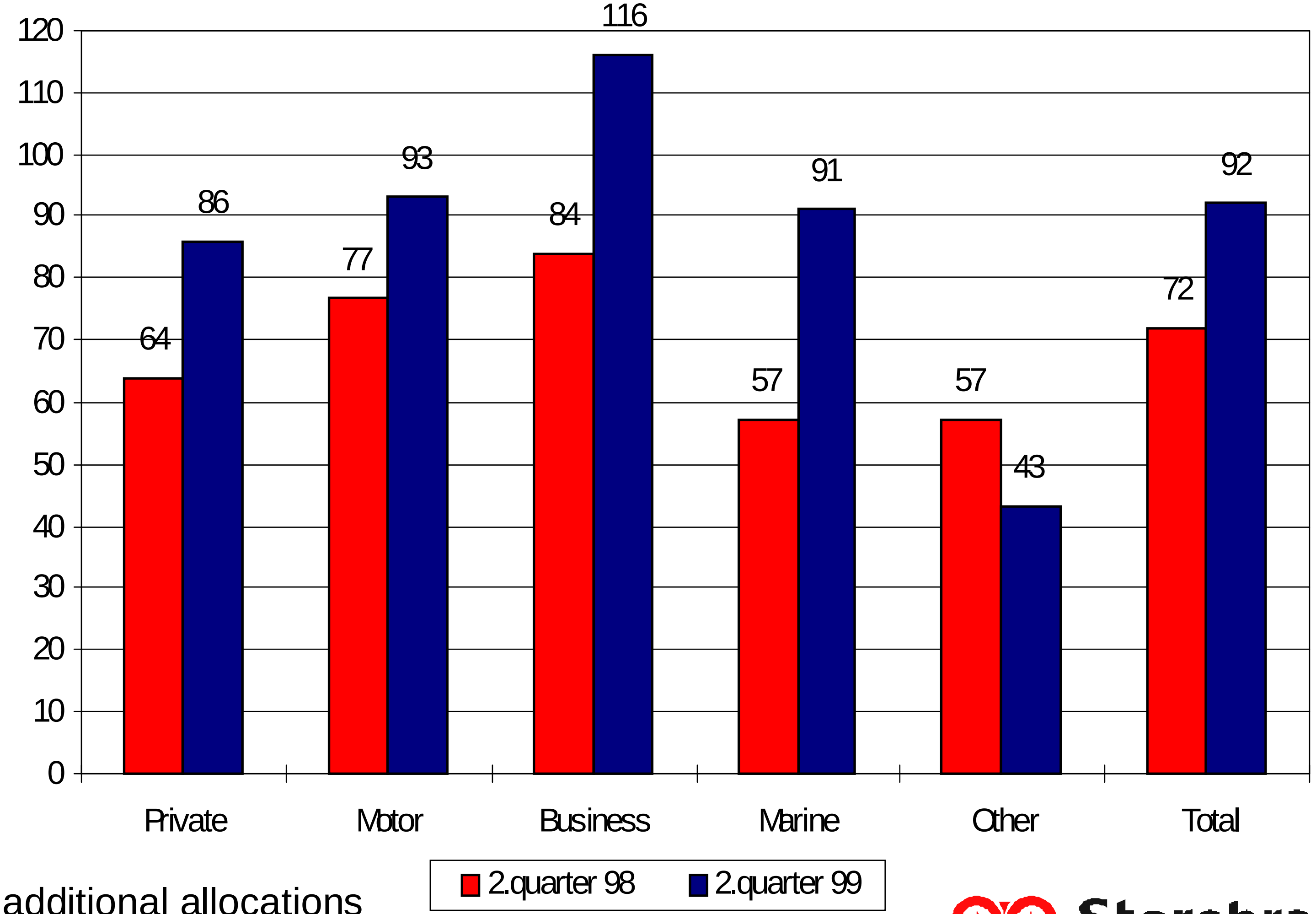
Storbrand Skade Group

Claims ratio f.o.a. by sector



Ex. additional allocations

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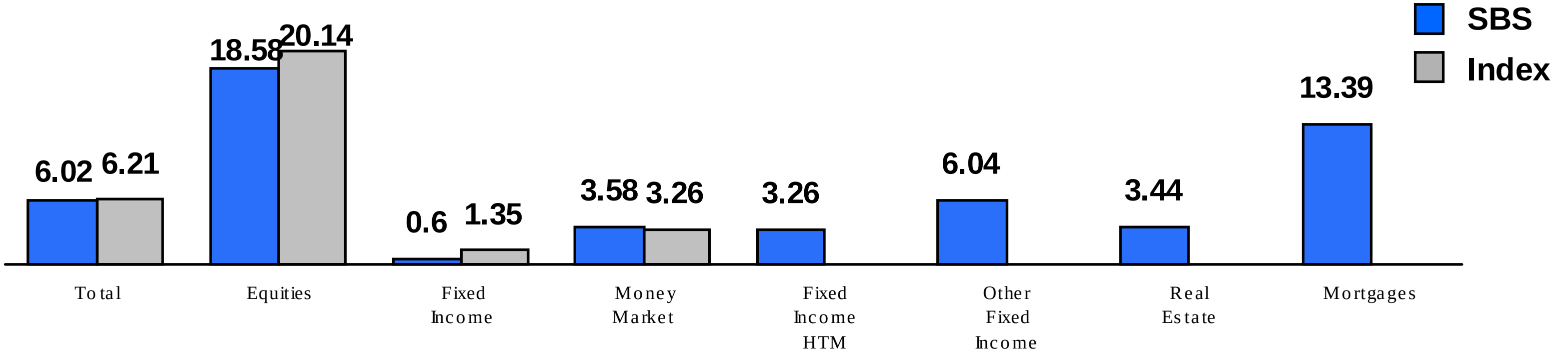
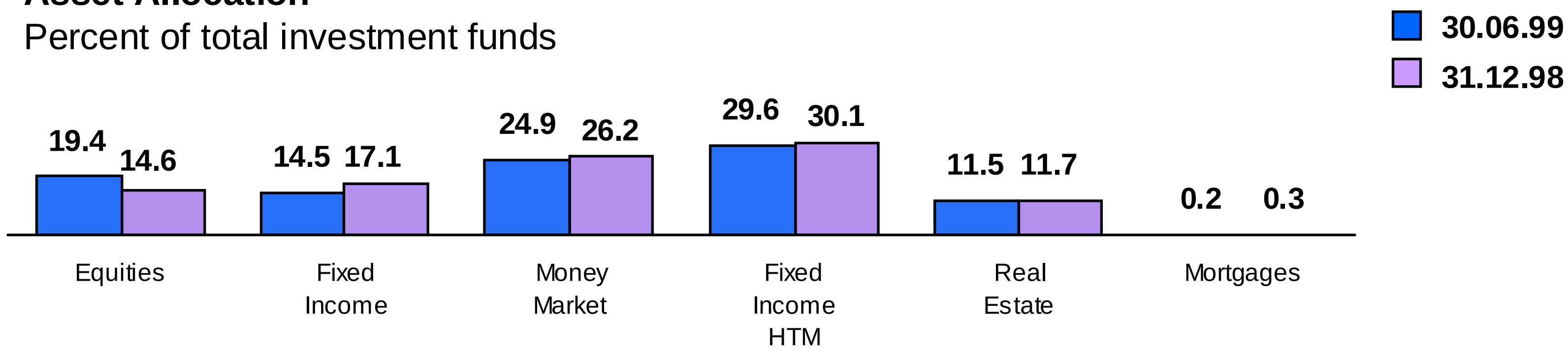
Storebrand Skadeforsikring AS
Investment management 30.06.99

Return on investment portfolio : 6,02%



Asset Allocation
Percent of total investment funds



Interest rate volatility as of 30.06.99

Total based on market values :	**240 mill.kroner**
Accounting effect:	**86 mill.kroner**

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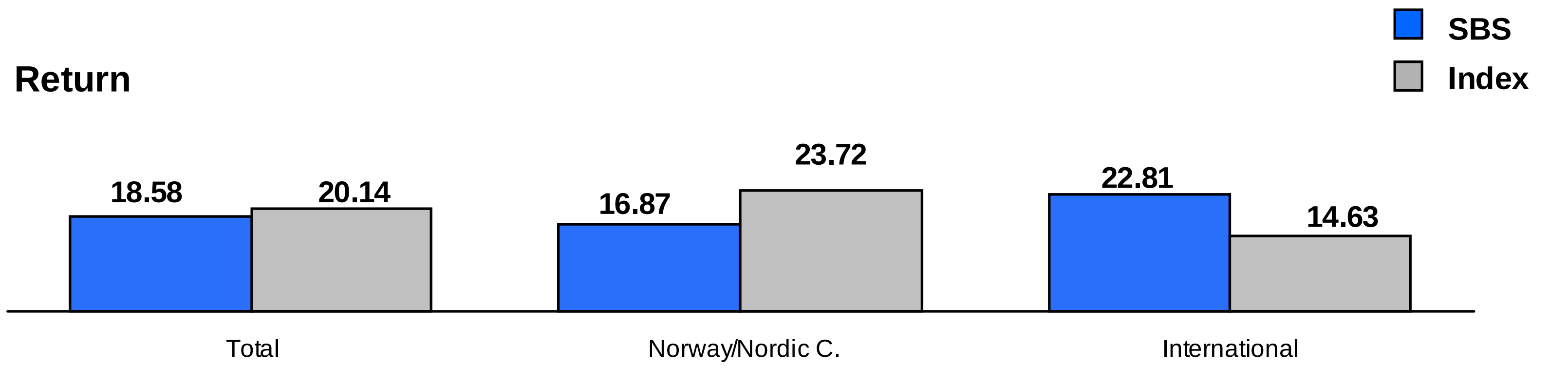
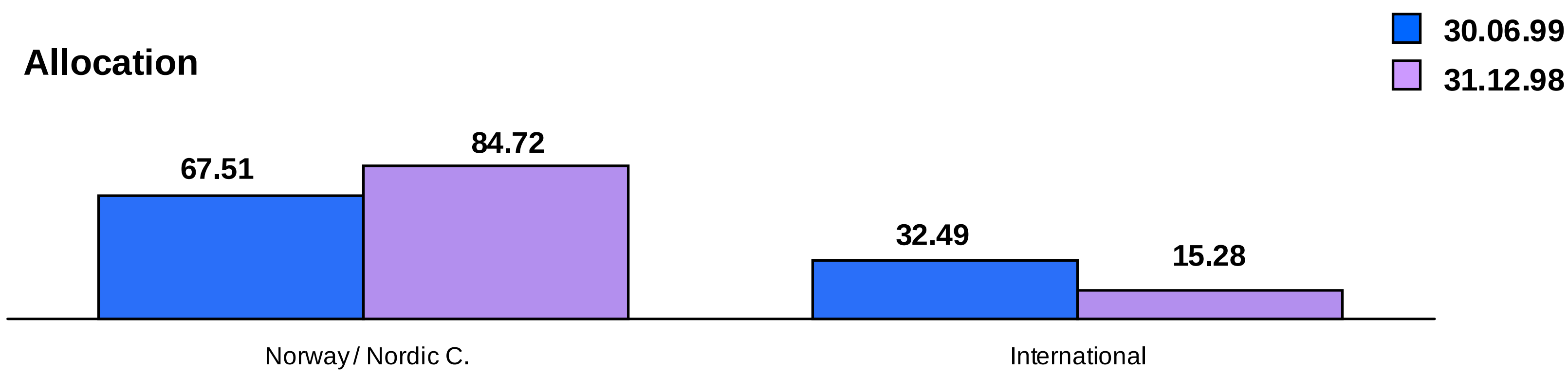
Storebrand Skadeforsikring AS
Equities 30.06.99





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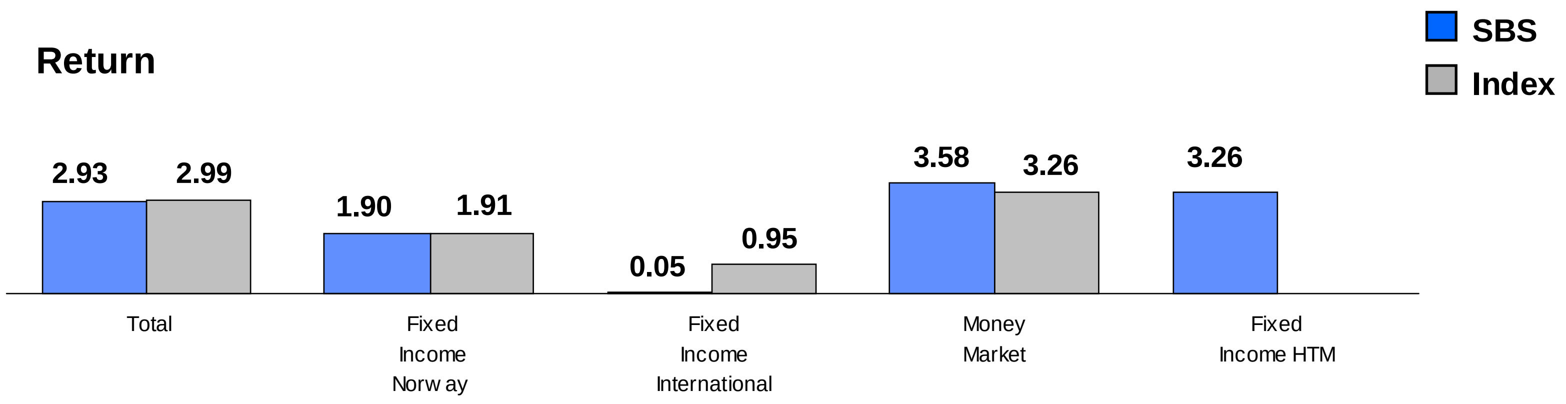
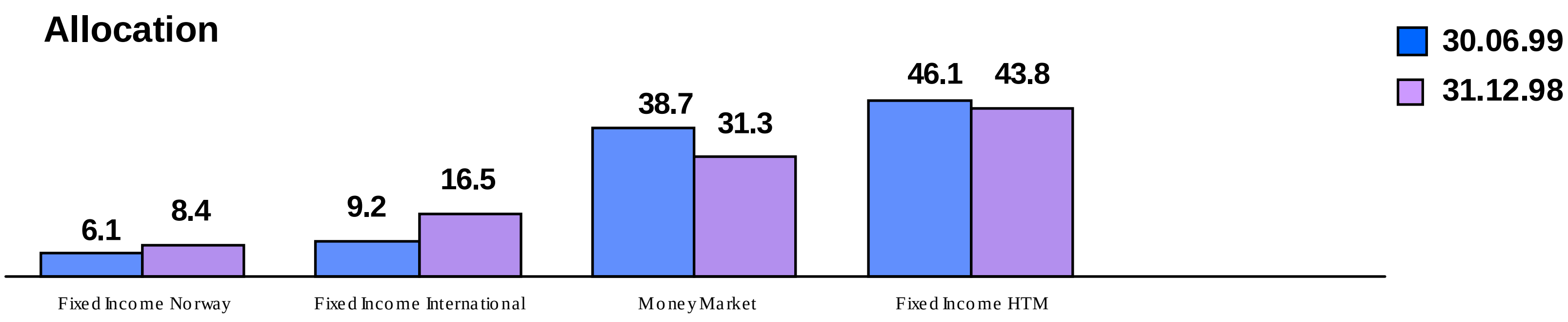
Fixed Income 30.06.99





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Storebrand Life Group

Main aspects 1st half 1999

- **Value adjusted return on capital year to date 6.62%.**
- **Booked return on capital exc. change in value adjusted allocations year to date 5.59%, annualised 11.19%.**
- **Operating result 148% increase compared to last year.**
- **Premium income inc. transferred premium reserves to the company incresed by 12% compared to last year.**
- **Cost ratio has increased to 0.97%**
- **Sales in the Private marked has decreased compared to last year.**
- **Good development in corporate market**

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Storebrand Life Group

Summary profit and loss account

NOK mill.	01.01. - 30.06 1999	01.01. - 30.06 1998	Changes in %	01.01-31.12.98
Premiums for own account	**5,563**	**4,955**	**12%**	**8,887**
-of which premiums written	3,926	4,112	-5%	6,882
Income of financial investments	**11,797**	**7,894**	**49%**	**15,685**
Other income	**46**	**73**	**-37%**	**134**
Insurance benefits for own account	**-3,082**	**-3,112**	**-1%**	**-6,654**
-benefits exc. transferred premium reserves	-2,631	-2,394	10%	-5,392
Change technical reserves	**-3,843**	**-3,365**	**14%**	**-4,770**
Change in market price adjustment reserve	**-1,650**	**-871**	**89%**	**2,008**
Expenses related to financial investment	**-4,993**	**-3,743**	**33%**	**-12,438**
-of which administration expenses	-58	-46	26%	-99
Insurance related operating expenses	**-391**	**-356**	**10%**	**-718**
Other costs	**-170**	**-154**	**10%**	**-348**
Operating profit	**3,277**	**1,322**	**148%**	**1,786**
Extraordinary items	**234**			
Profit after extraordinary items	**3,511**	**1,322**	**166%**	**1,786**
Transferred to policyholders	**-3,023**	**-1,038**	**192%**	**-1,286**
Profit before tax	**489**	**284**	**72%**	**501**

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Storebrand Livsforsikring AS

Profit analysis

NOK mill.	01.01. - 30.06. 1999	1998	01.01.- 31.12.98	01.01- 31.12.97
Interest result	3,281	1,468	1,655	4,671
Risk result	166	137	279	388
Administration result	-70	-55	-90	-30
Change in security and premium reserve	-100	-230	-63	-675
Operating profit	3,277	1,320	1,781	4,354

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Storebrand Livsforsikring AS
Key figures

	01.01.-30.06		01.01-
	1999	1998	31.12.98
Return on capital - year-to-date*)	5.59%	3.67%	5.85%
Return on capital - annualised*)	11.19%	7.47%	3.50%
Value adjusted return - year-to-date	7.05%	4.36%	3.50%
Value adjusted return			
- year-to-date including bonds held to maturity	6.62%	3.99%	2.93%
Solvency margin			220.3%
Capital ratio (SBL Group)	12.74%	12.64%	12.10%
Operating expenses as % of policyholders funds	0.97%	0.93%	0.94%

*) exc. change in value adjusted allocations

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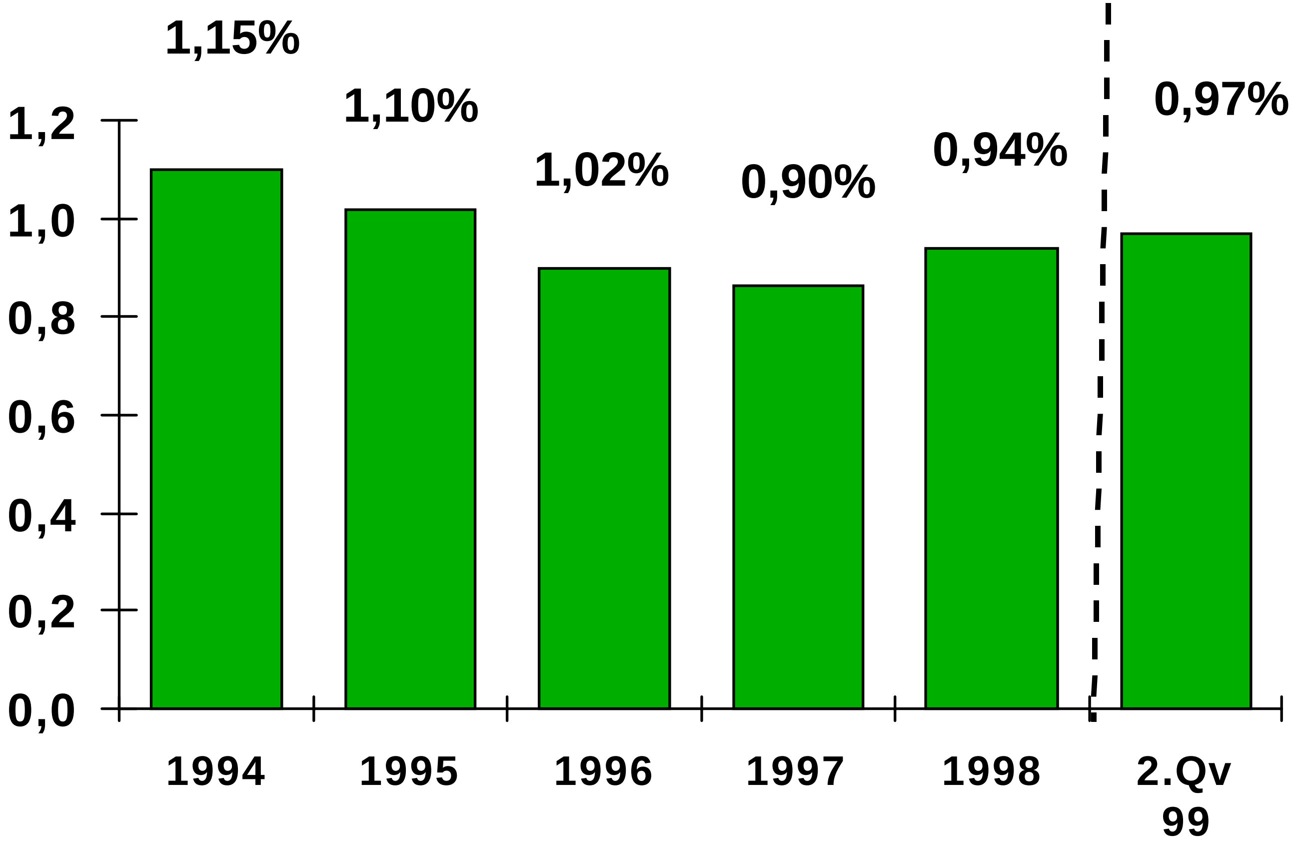
Storebrand Livsforsikring AS
Operating costs in % of average policyholders funds



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Storebrand Life Group
Balance sheet

NOK mill.	30.06.99	Share of total assets 30.06.99	Share of total assets 31.12.98
Immaterial assets	46	0 %	0 %
Real estate	8,865	8 %	8 %
Long term shares and interests from group companies	185	0 %	0 %
Bonds and other investments - fixed interest	23,849	22 %	18 %
Mortage and other loans	3,960	4 %	5 %
Shares and interests	30,764	28 %	28 %
Other fixed interest financial investments	31,456	29 %	31 %
Certificates	4,115	4 %	2 %
Other short term financial assets	2,143	2 %	1 %
Total financial assets	105,337	97 %	93 %
Other assets	3,718	3 %	7 %
Total assets	109,102	100 %	100 %

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Storebrand Life Group

Balance sheet

NOK mill.	30.06.99	Share of total assets 30.06.99	Share of total assets 31.12.98
Equity	3,297	3 %	3 %
Subordinated loan capital	3,089	3 %	3 %
Market price adjustment reserve	4,378	4 %	3 %
Premium reserve for own account	78,845	72 %	75 %
Additional statutory allocations	5,943	5 %	6 %
Premuim/pension adjustment fund	7,366	7 %	8 %
Claims reserve for own account	208	0 %	0 %
Insurance fund reserves for own account	92,362	85 %	89 %
Other insurance reserves	24	0 %	0 %
Unallocated surplus to policyholders f.o.a.	3,023	3 %	
Allocations to security reserves	592	1 %	1 %
Insurance related reserves for own account	96,001	88 %	90 %
Reserves for other risks and expenses	125	0 %	0 %
Debt	2,063	2 %	1 %
Prepaid costs and accured income	150	0 %	0 %

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Storebrand Life Group
Premium (inc. reserves transferred to the Company)

NOK mill.	01.01. - 30.06 1999	1998	01.01.- 31.12.98
Collective pensions	4,334	3,160	5,779
- of which premium reserves received	1,593	784	1,880
Group life	278	254	362
Individual endowment	658	1,209	1,839
Individual pension	293	332	907
Total premium income	5,563	4,955	8,887
- of which preium reserves received	1,636	844	2,006

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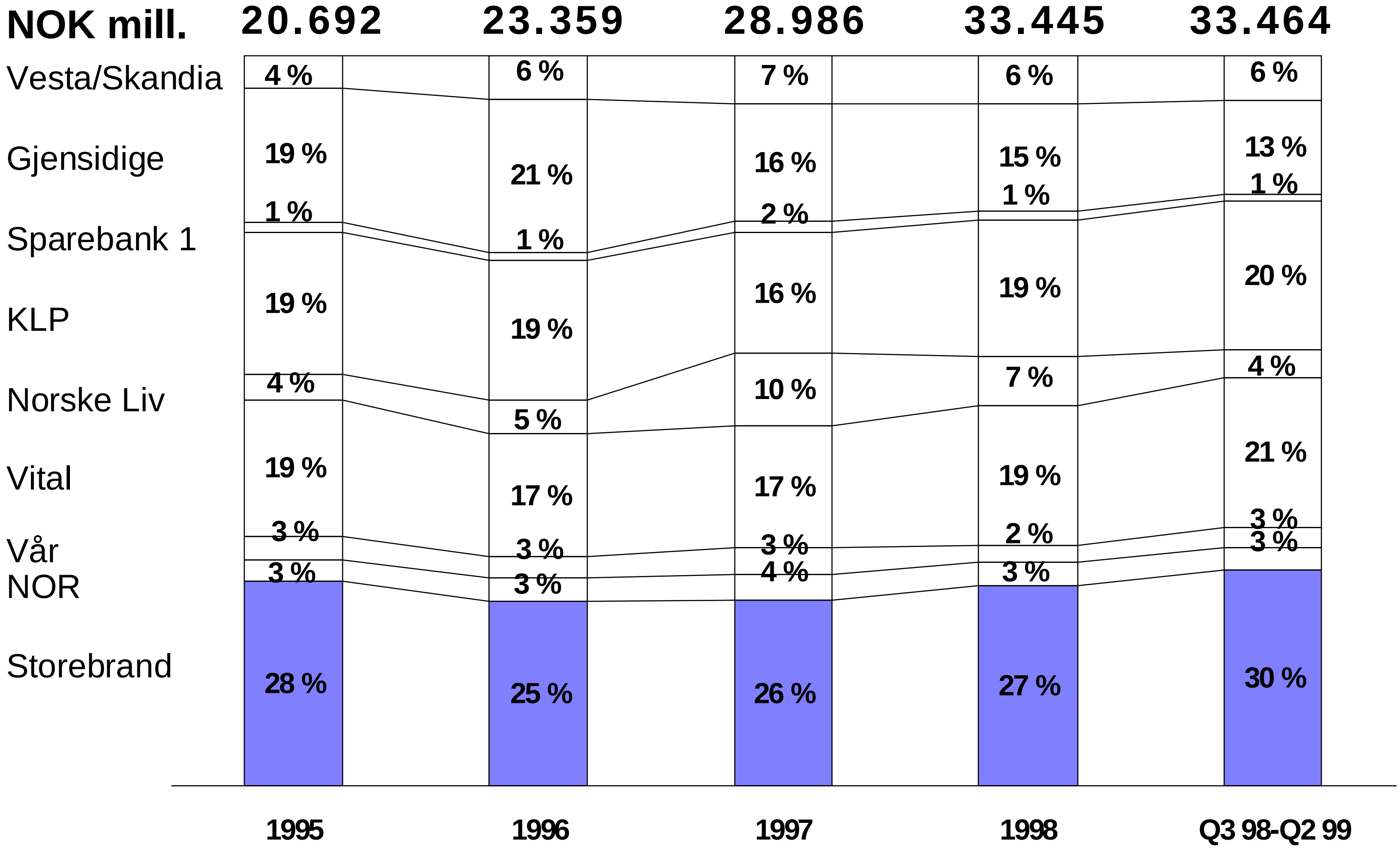
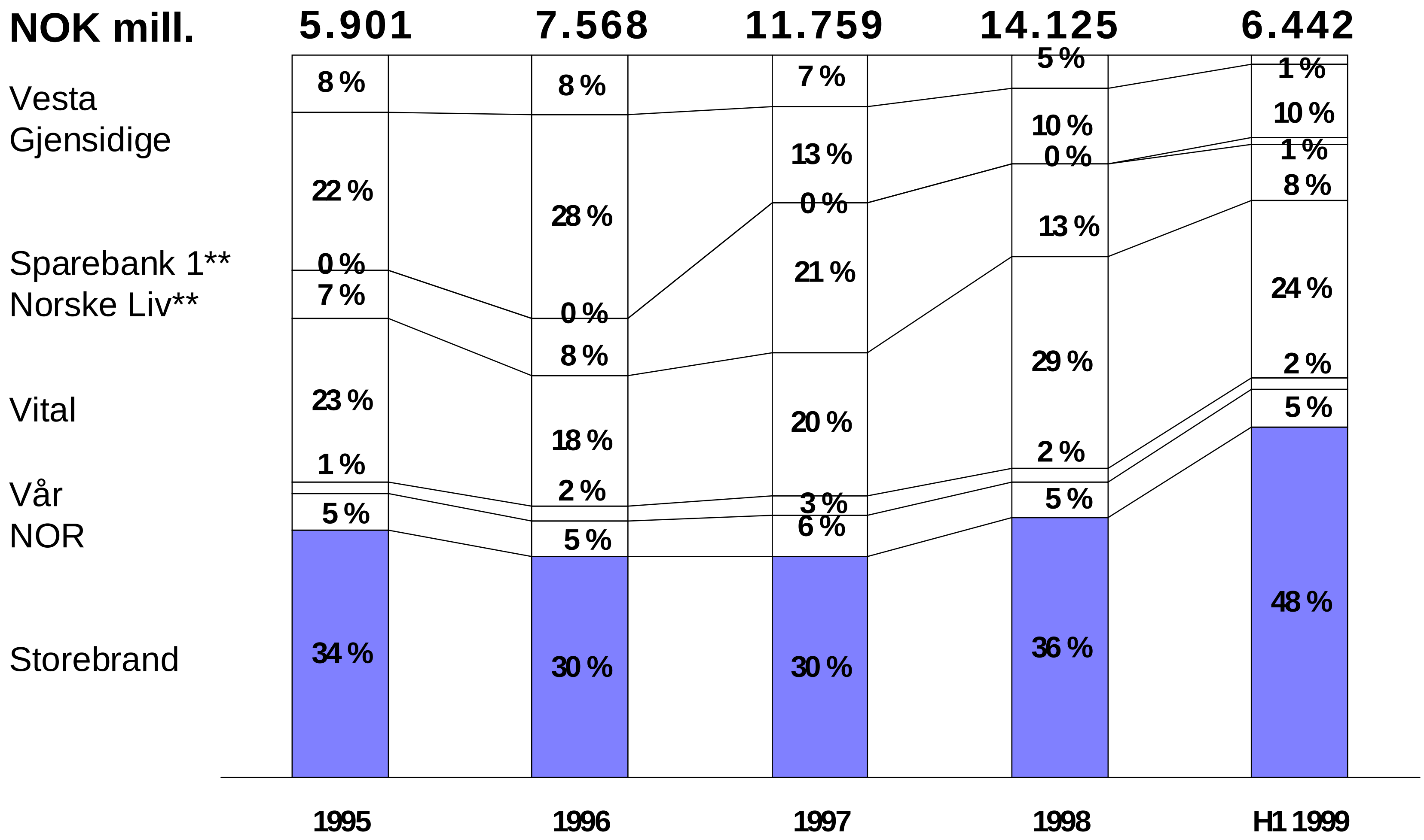
Market share - total premiums* written including Unit Linked



* Including transferred reserves
Source: Norges Forsikringsforbund and Skandia

Market share - total new sales* including Unit Linked



* Including transferred reserves
** The companies rapports to NFF from 1999
Source: Norges Forsikringsforbund

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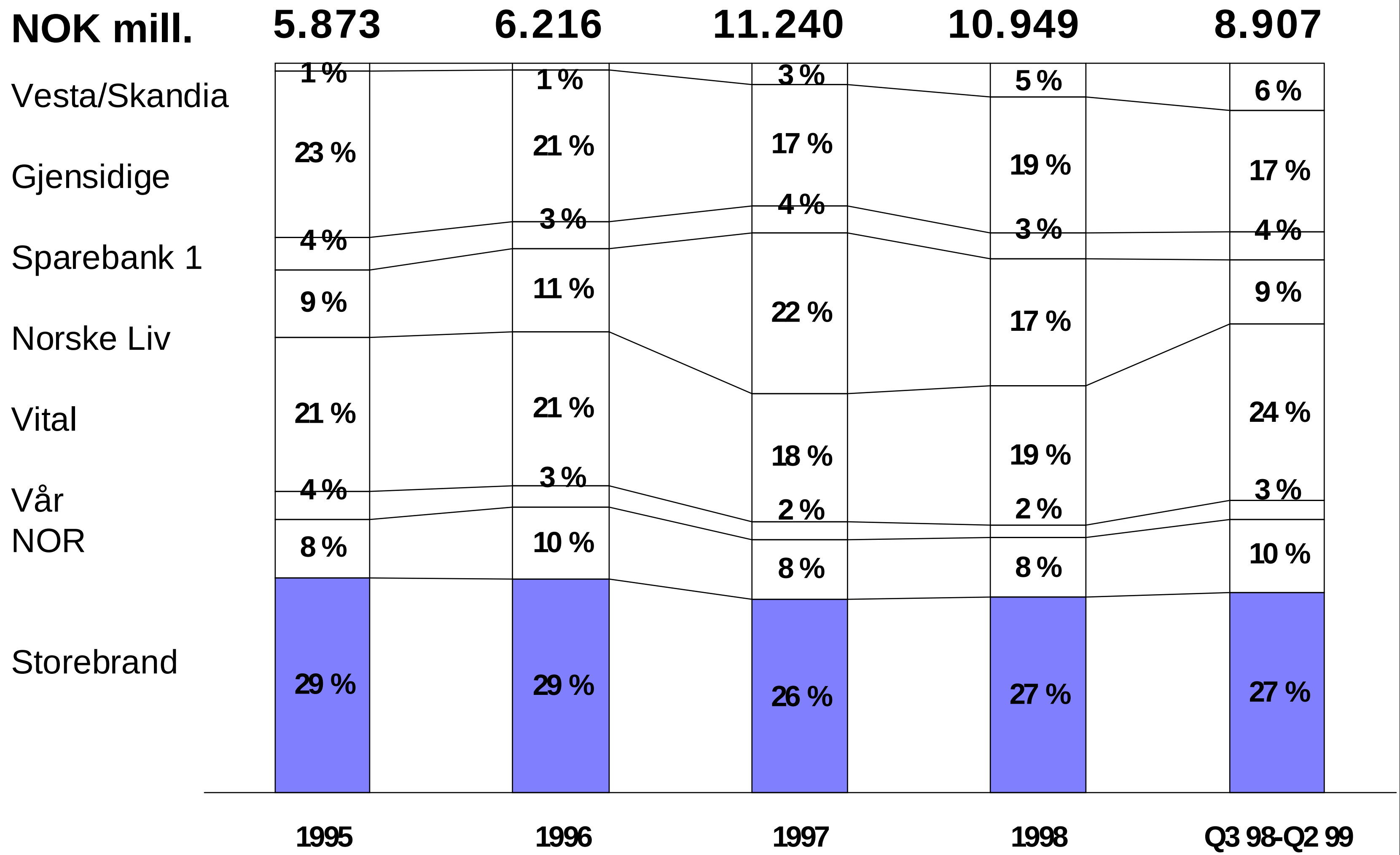
Market share - premiums* written individual including Unit Linked



* Including transferred reserves
Source: Norges Forsikringsforbund and Skandia

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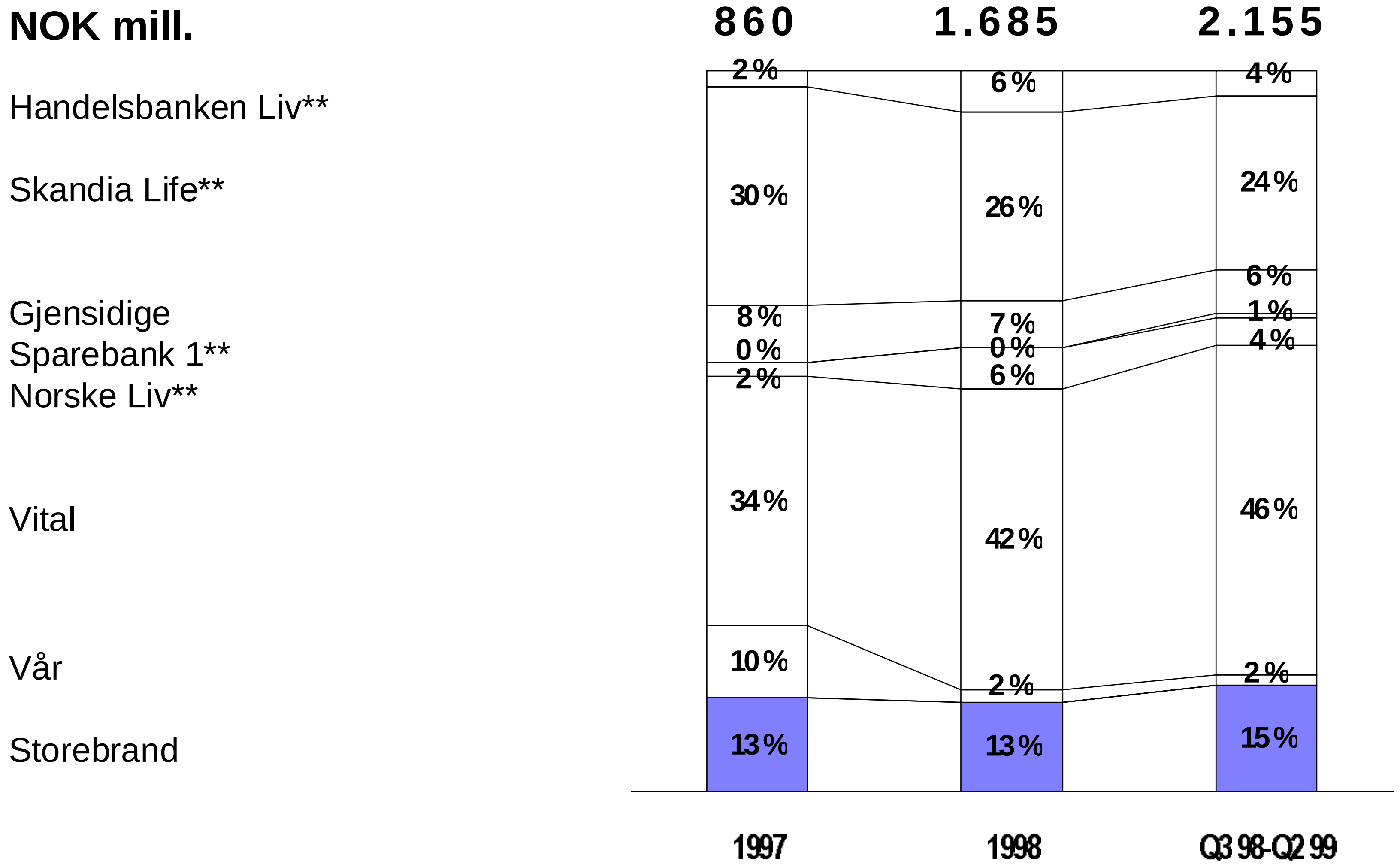
Market share - premiums* written Unit Linked



* Including transferred reserves
** The companies doesn't rapports to NFF. *Norske Liv* og *Spb 1* rapports to NFF from 1999
Source: Norges Forsikringsforbund and ** the companies

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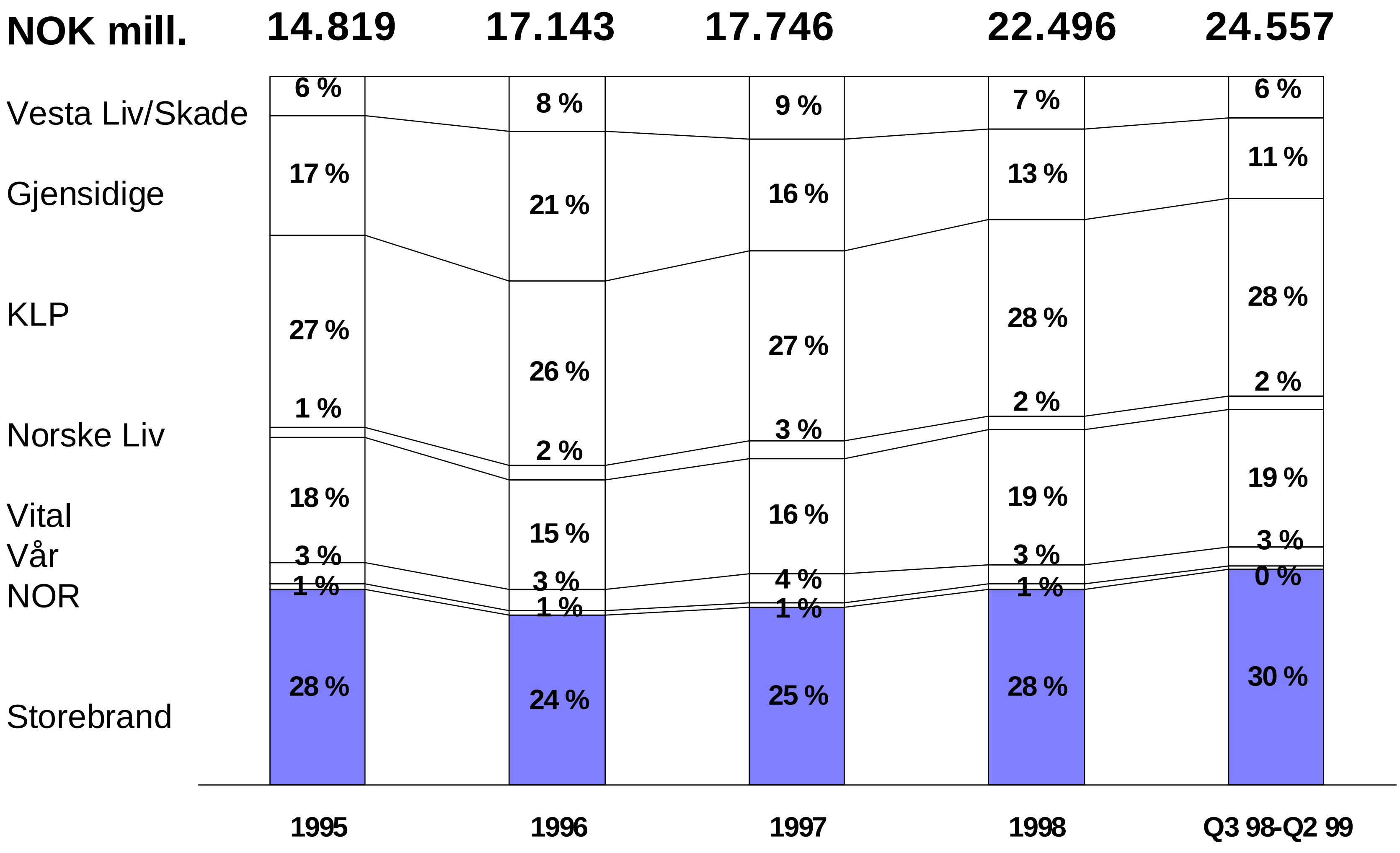
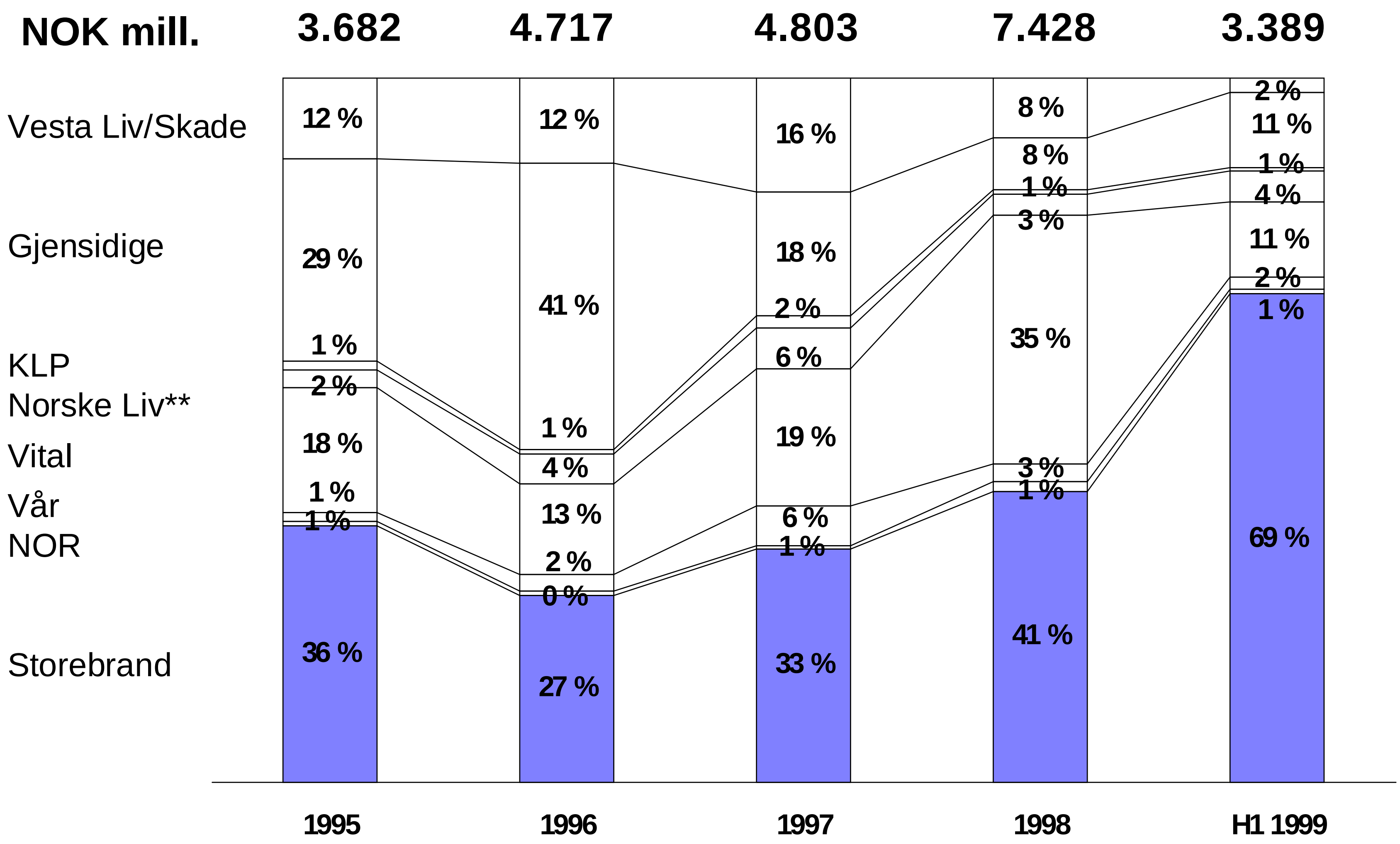
Market share - premiums* written total corporate life business



* Including transferred reserves
Source: Norges Forsikringsforbund

Market share - new sales* total corporate life business



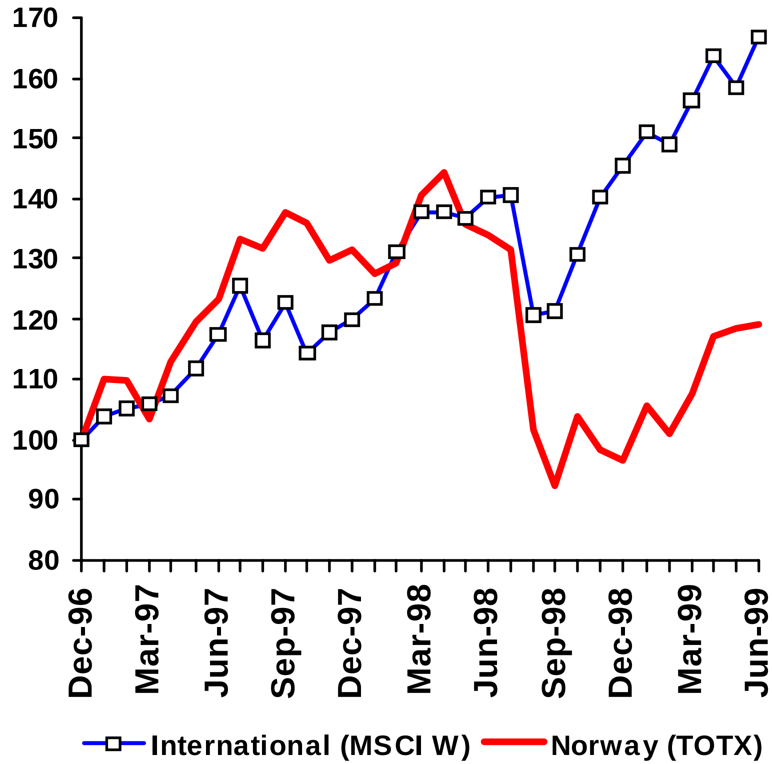
* Including transferred reserves

** Norske Liv rapports to NFF from 1999

Source: Norges Forsikringsforbund and Norske Liv

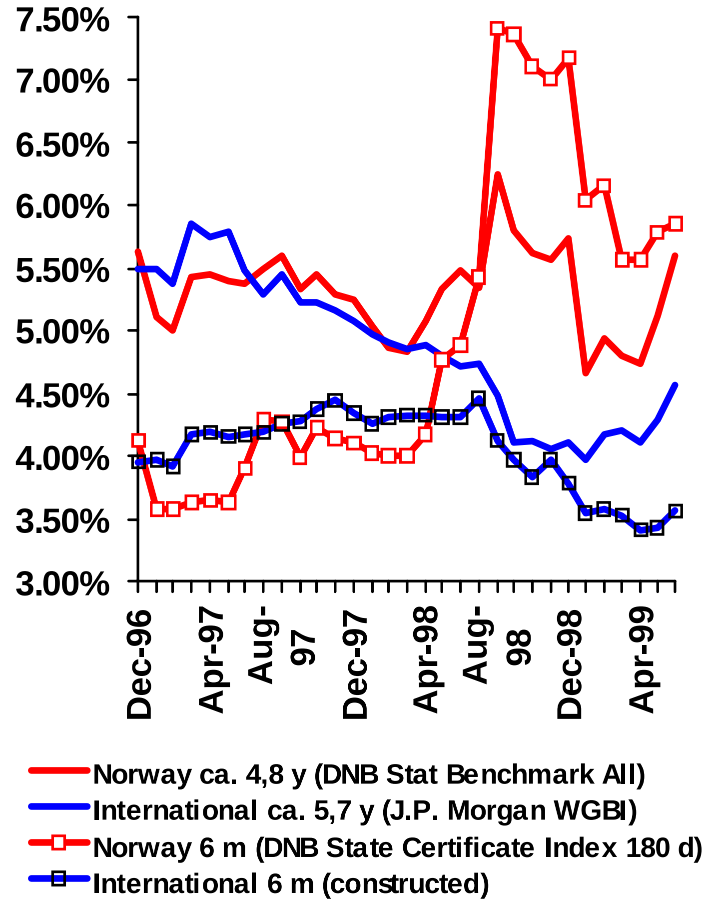
Market Development - as of 30.06.99

Equity returns
Norway and international



MSCI (W) equals Morgan Stanley Capital Index World ex. Nordic ex. Finance currency hedged to Norwegian kroner. Totx. equals Oslo Stock Exchange All Share Index (TOTX)

Yields to maturity
Norway and international



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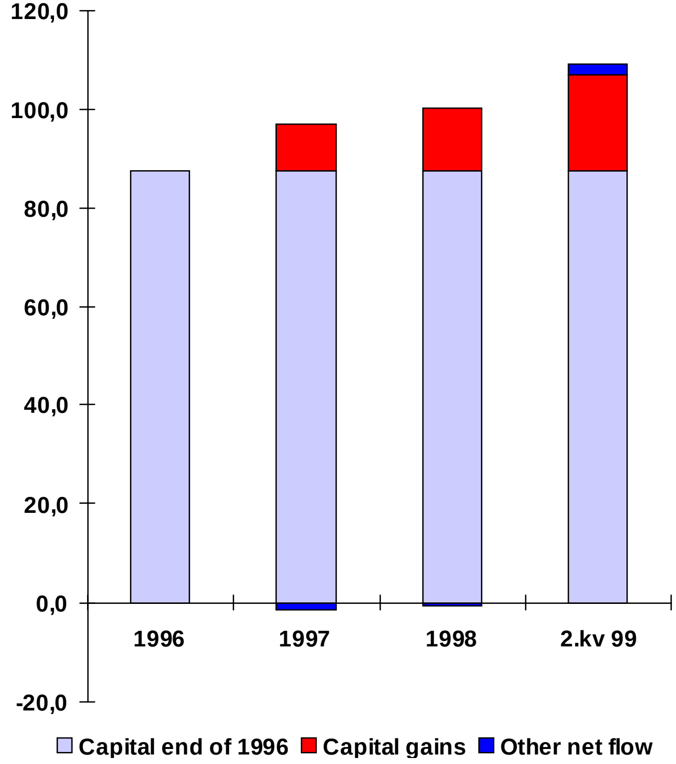
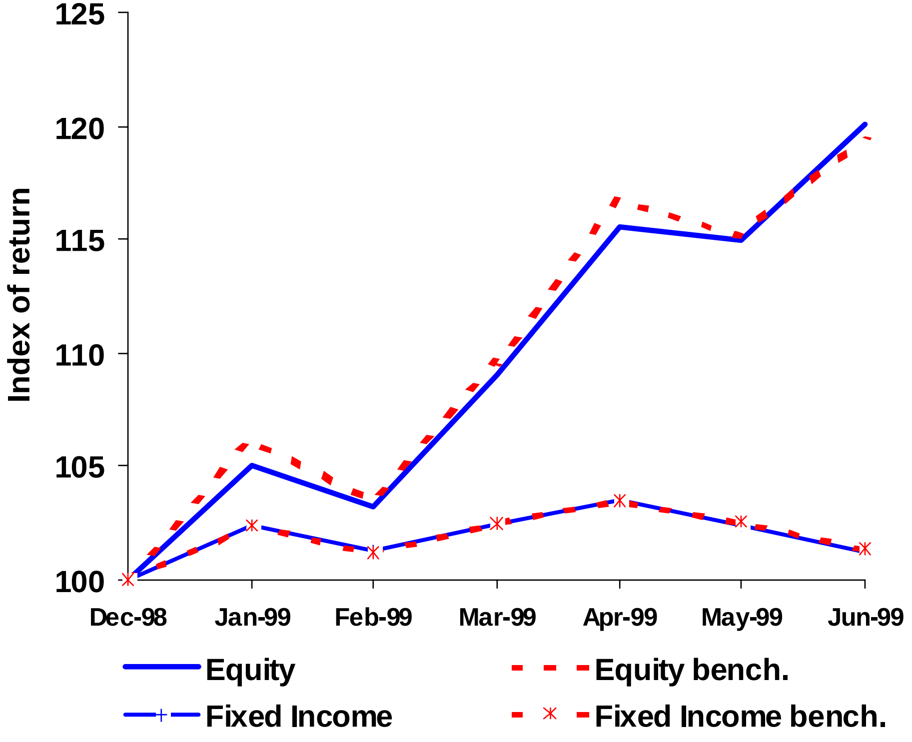
Storebrand Livsforsikring AS
Assets under management and return - 30.06.99

Development of assets under management since 31.12.96



Accumulated return Q2 1999



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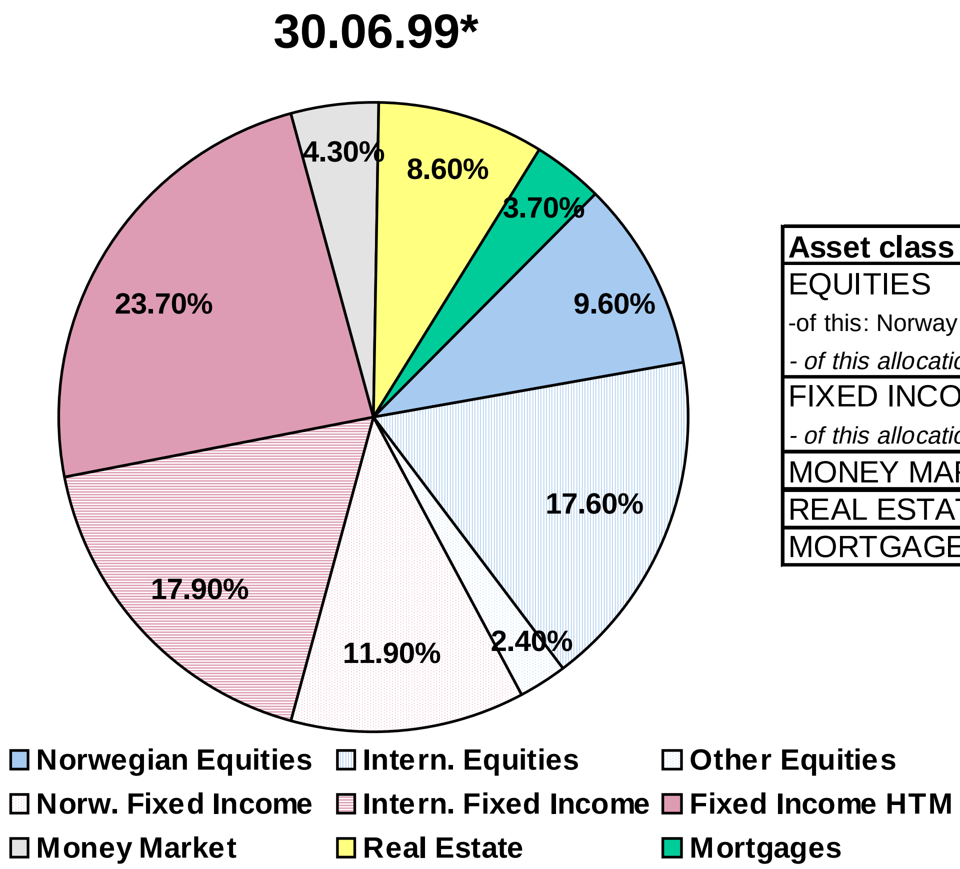
Asset Allocation



Asset class	30.06.99	31.03.99	31.12.98	30.09.98
EQUITIES	29.58%	26.20%	24.24%	23.72%
-of this: Norway	9.60%	9.20%	8.50%	8.45%
- of this allocation	-0.28%	-2.00%	-6.71%	-5.16%
FIXED INCOME	53.56%	58.80%	58.59%	59.85%
- of this allocation	0.00%	4.64%	5.81%	5.30%
MONEY MARKET	4.25%	4.74%	2.53%	2.10%
REAL ESTATE	8.61%	8.60%	8.73%	8.72%
MORTGAGES	3.71%	4.32%	5.09%	5.93%

*** Figure shows risk exposed asset allocation.**

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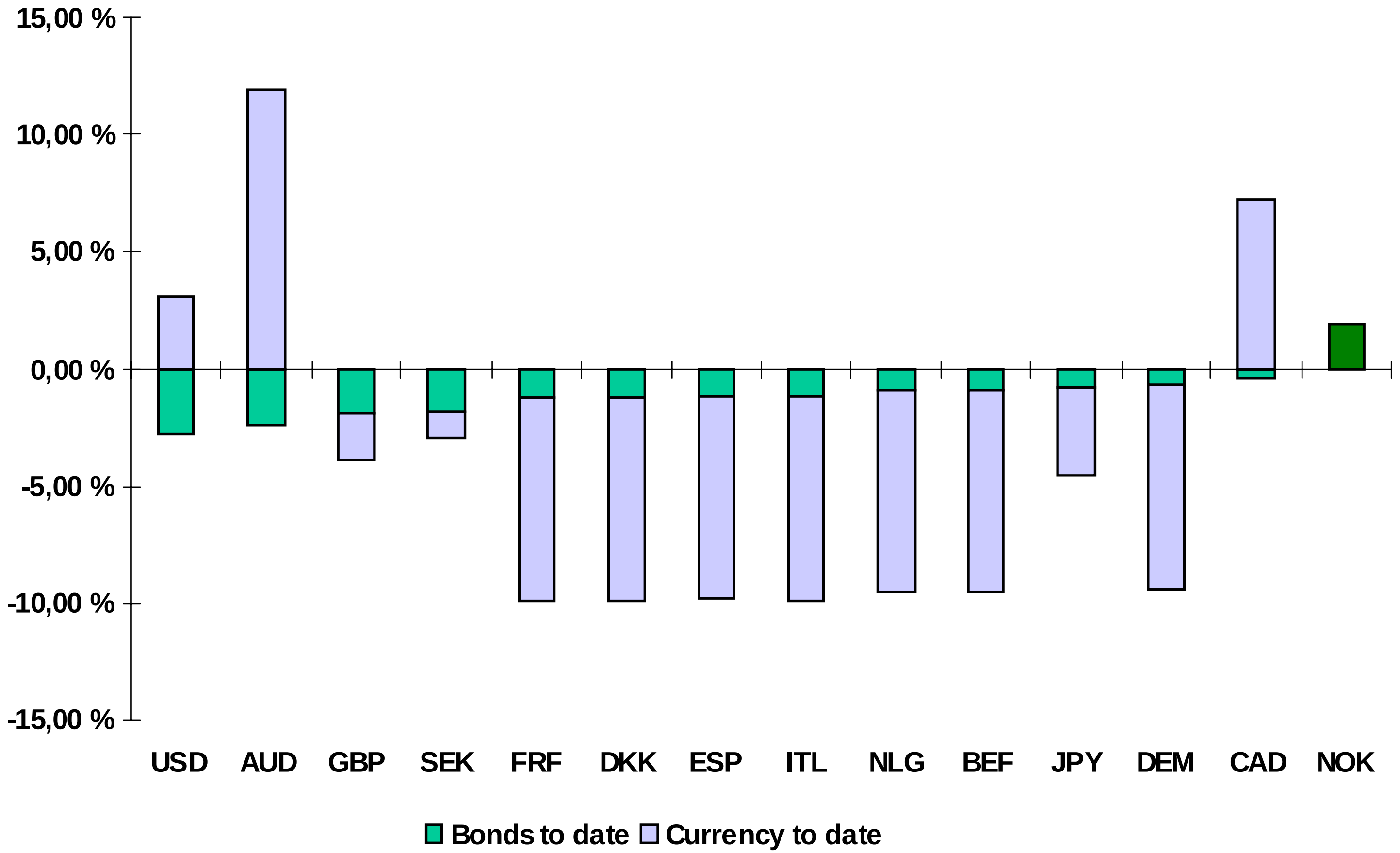
Fixed Income markets - as of 30.06.99



DNB stat benchmark alle, JPM bond indexes in local currency

Bonds to date shows return in the bondmarket for the local investor. Currency to date shows the strenghtening/weakening of the Norwegian krone to each local currency. A positive value indicates that the Norwegian krone has weakend in relation to that specific currency.

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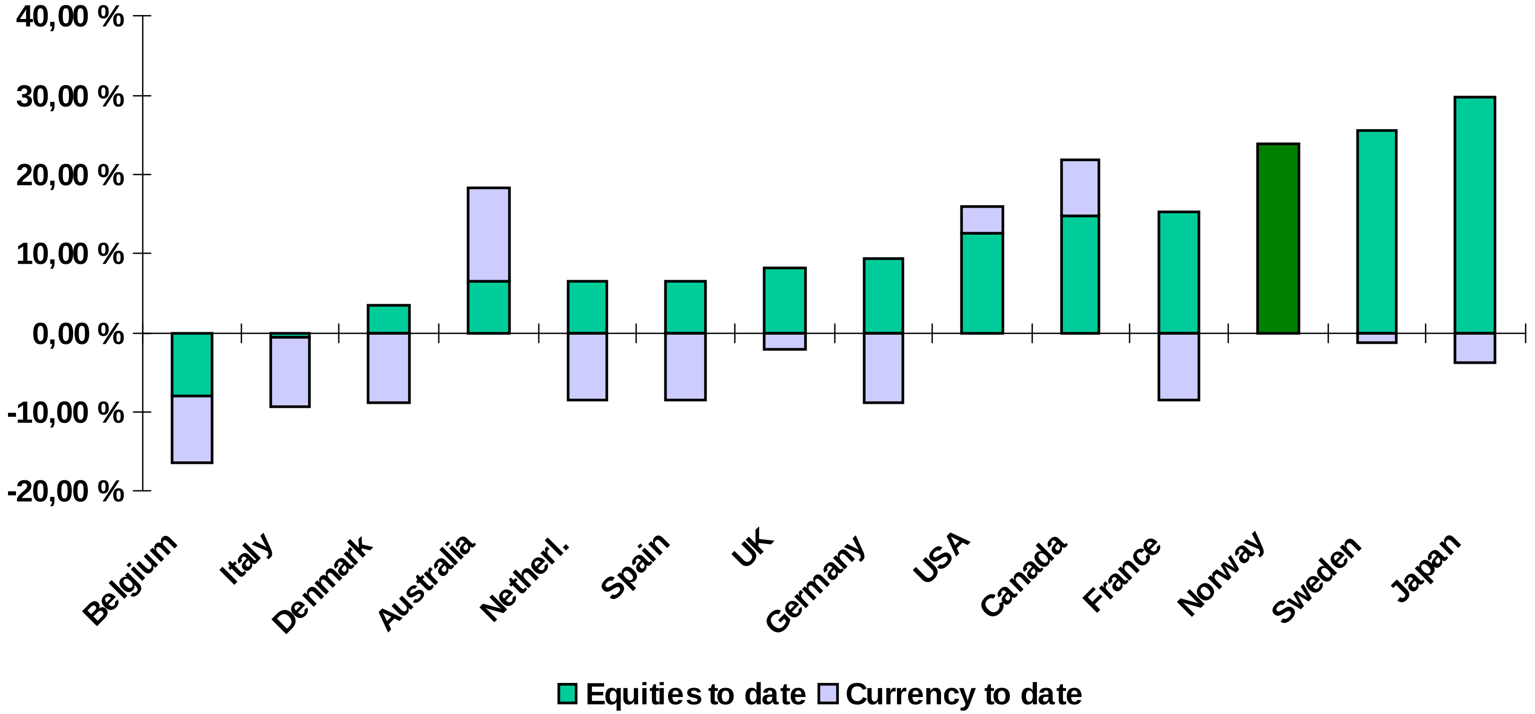
Equity markets as of 30.06.99 (MSCI)



Equities to date shows the return of the equity market to the local investor Currency to date shows the strengthening/weakening of the investment currency. A positive value indicates a strengthening of the investment currency. Equities to date is based on data from Morgan Stanley Capital International, and for Norway on Oslo Stock Exchange Totalindeks. Currency to date is based on internal data.

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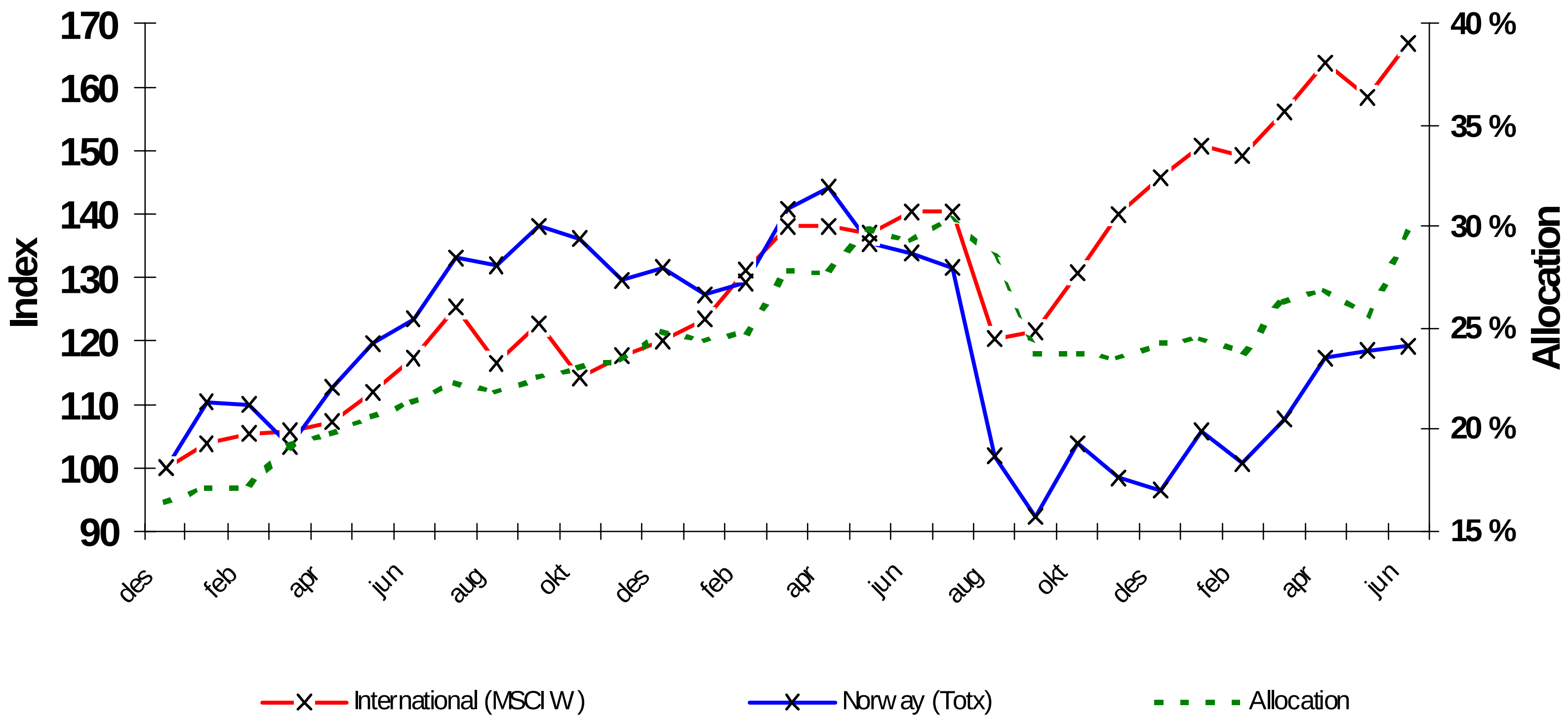
Storebrand Livsforsikring AS
Development - Equity Allocation and Returns



The red line shows the return of the international stock markets, as expressed by Morgan Stanley Capital Index World currency hedged to Norwegian kroner. The blue line the return of the Norwegian stock market, as expressed by Oslo Stock Exchange All Share Index . The dotted green line shows SBL's risk exposed equity allocation during the same period.

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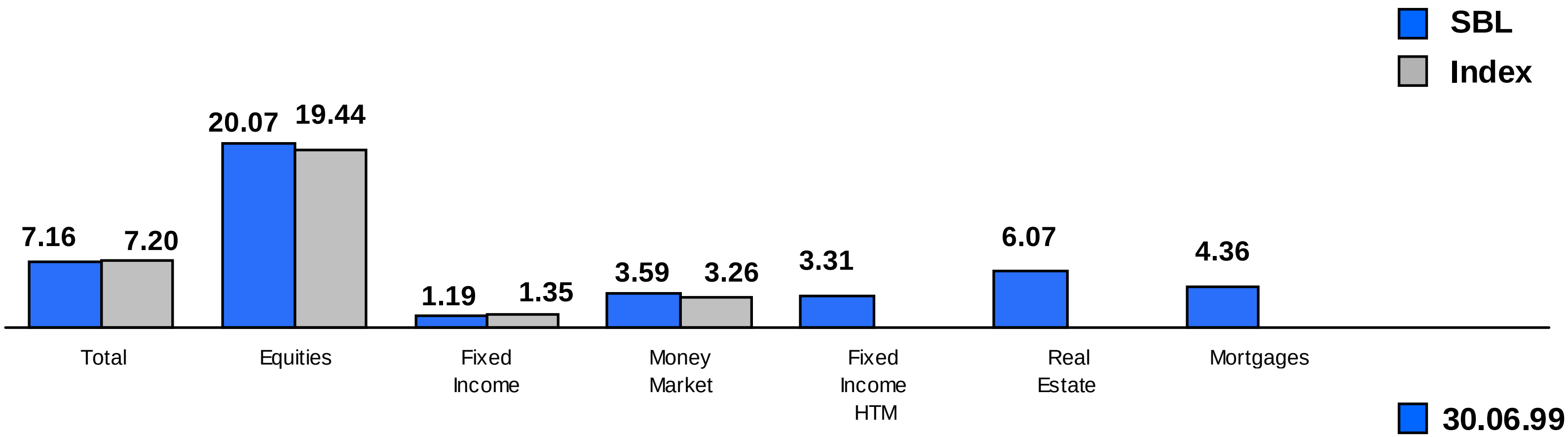
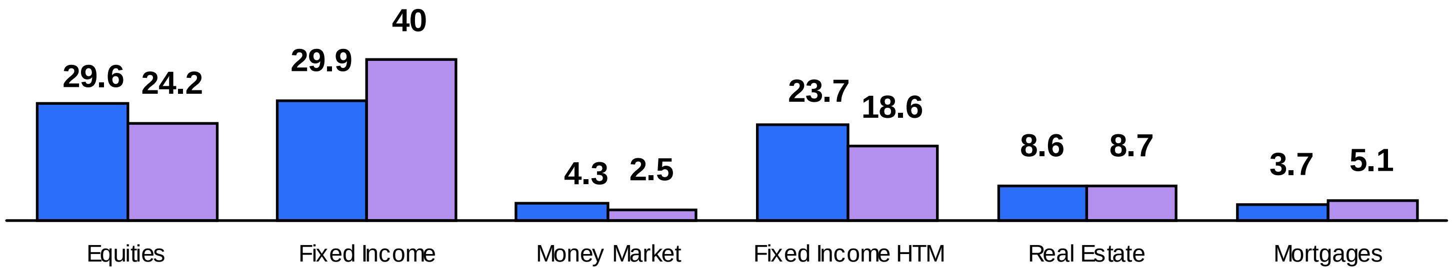
Storebrand Livsforsikring AS
Investment Management 30.06.99

Return year-to-date: 7,04 %
Return on investment portfolio: 7,16%



Asset Allocation

Risk exposed asset allocation as percent of the on-balance assets.



Note: The on-balance equity portfolio and on-balance fixed income portfolio equals 29.86% and 28.87% respectively of the on-balance assets.

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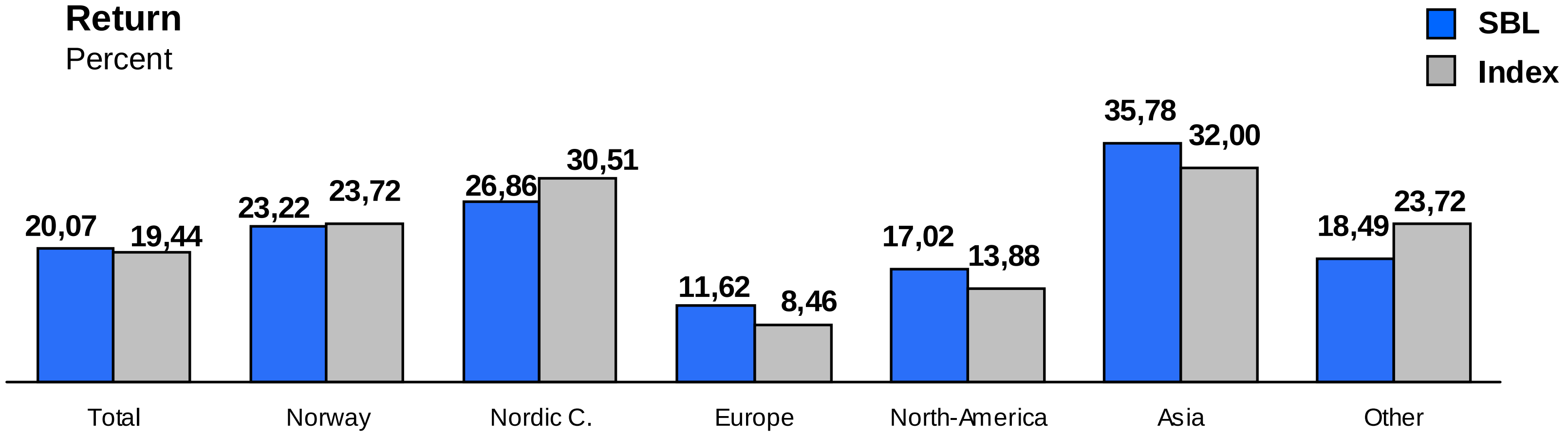
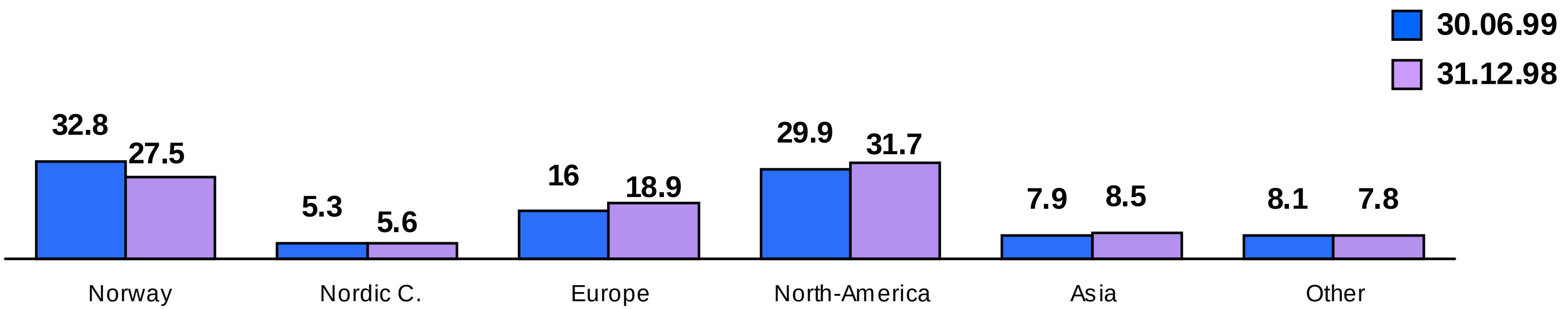
Storebrand Livsforsikring AS
Equities 30.06.99

Return
Percent



Allocation
Percent of total equities



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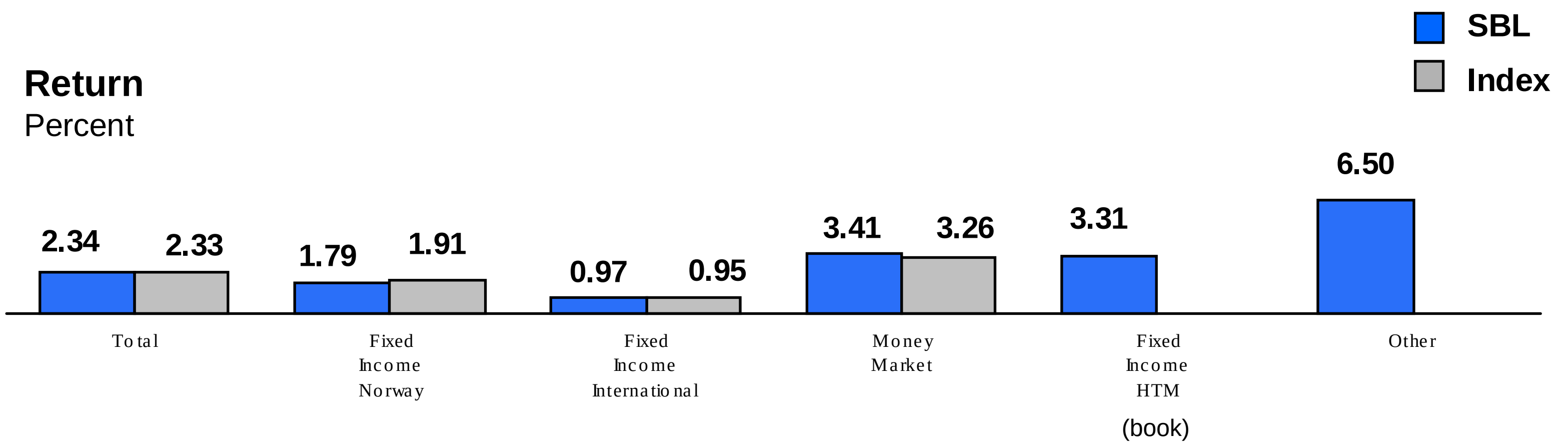
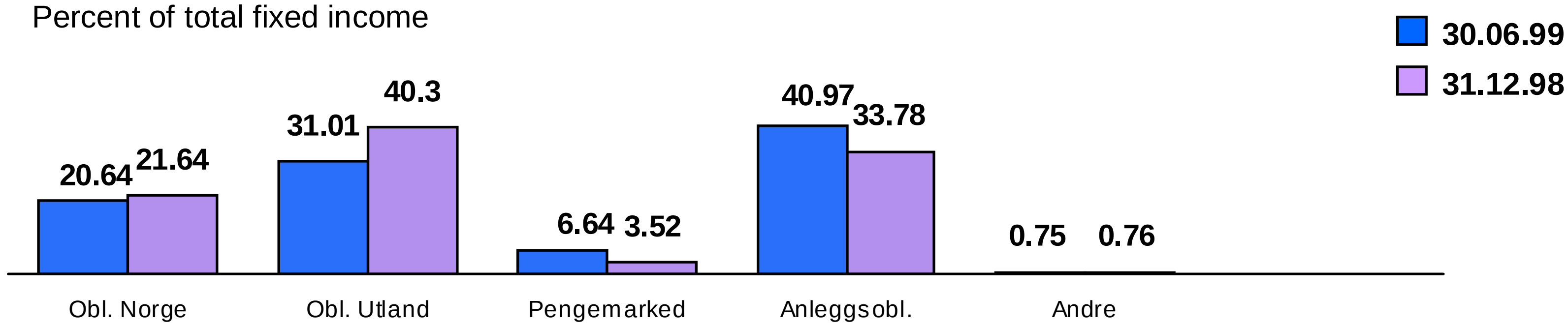
Fixed Income 30.06.99

Return
Percent



Allocation
Percent of total fixed income



Interest rate volatility pr. 30.06.99		(31.12.1998)
Total based on market values:	**NOK 2.607 millions**	(2.488)
Accounting effect:	**NOK 1.672 millions**	(1.736)

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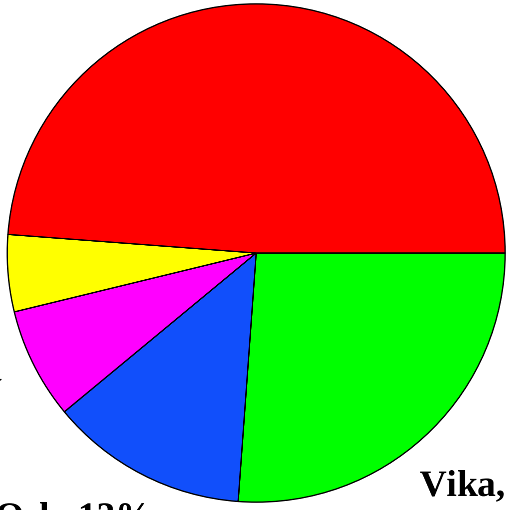
Storebrand Livsforsikring AS
Real estate fund

Key figures	01.01.- 30.06. 1999	1998	31.12.98
The real estate fund:			
Gross yield *)	3.6%	3.7%	7.5%
Growth in value **)	6.1%	3.5%	6.6%
The fund's properties:			
Operating result I ***)	3.2%	3.3%	6.6%
Total m2	684,000	677,000	685,000
Occupancy level	97.9%	98.2%	98.1%

Geographic allocation



*) Current rent in % of average market value

**) Includes revaluations of unrealised gains on NOK 234 mill. as a consequence of the new Companies Act

***) (Sum operating income - sum operating expenses) in % of average market value

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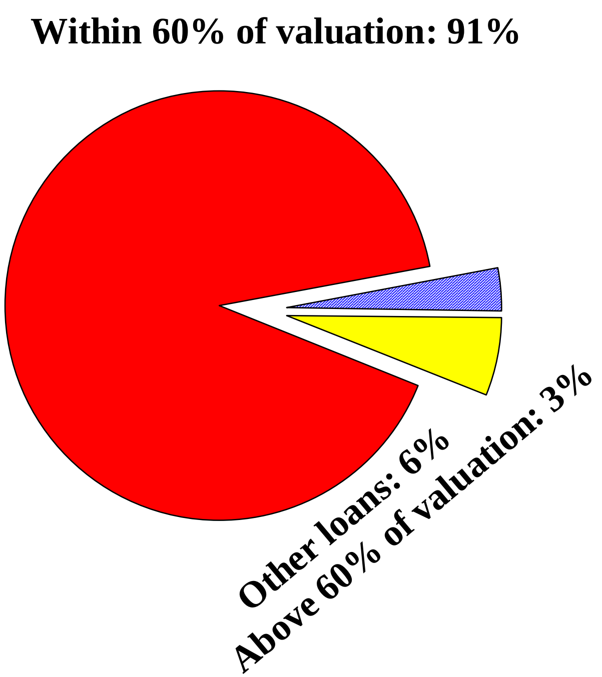
Storebrand Livsforsikring AS
Loan fund

Key figures	01.01.- 30.06. 1999	01.01.- 30.06. 1998	31.12.98
Portfolio:			
NOK mill.	3,800	6,300	5,000
Number of loans	16,800	24,700	20,000
Growth in value	4.4%	2.8%	7.3%
Defaulted loans in %	1.2%	0.7%	0.8%
Change in loss prov. *)	0.12%	-0.03%	-0.03%

*) % of average market value

Loans with security in real estate by valuation limits



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