

**Financial Supervisory Authority  
Iceland**

# **Pension funds in Iceland**

*Annual Accounts for 2000  
and other Information*

**Reykjavík 2001**

## FINANCIAL SUPERVISORY AUTHORITY

### Pension Funds

*Annual Reports 2000*

*Financial Reports*

*Other information*

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## 1. Preface

This report contains various statistical information compiled from the annual accounts of pension funds for the year 2000 and a special report on pension fund investment as of 31 December 2000.

The preparation of the annual financial statements of pension funds is governed by Rules No. 55/2000, which are based on the provisions of Act 129/1997 on the Mandatory Guarantee of Pension Rights and the Operations of Pension Funds. These rules first applied to financial statements for the year 1999.

In this year's report the FME publishes for the first time the balance sheets, statements of changes in net assets for pension payments, statements of cash flow, and financial ratios of all financially separate pension fund departments that publish such information individually in their annual accounts. For each pension fund the consolidated financial statements are given, followed by the financial statements of each separate department as shown in the annual accounts of the pension fund. Of 56 pension funds operating at year-end 2000, seven had financially separate mutual insurance departments and 26 funds received supplementary pension contributions towards private pension schemes.

This report also contains a new and more detailed breakdown of pension fund investment. The data is collected from special reports which are drafted in accordance with the investment authorisations stated in Article 36 of Act 129/1997.

In all, 56 pension funds were operating at year-end 2000, compared with 60 at the same time the previous year. This decrease is the result of the following mergers: Lífeyrissjóður verkafólks í Grindavík merged with Lífeyrissjóður Suðurnesja; Lífeyrissjóður blaðamanna and Lífeyrissjóður starfsmanna Sjóvátryggingafélags Íslands hf. merged with Lífeyrissjóður verslunarmanna; Lífeyrissjóður leigubifreiðastjóra merged with Söfnunarsjóður lífeyrisréttinda.

The number of fully-operating pension funds will continue to decrease as Lífeyrissjóður KEA and Lífeyrissjóður verkalýðsfélaga á Norðurlandi Vestra merged with Lífeyrissjóður Norðurlands at the beginning of 2001.

Of the 56 pension funds, 11 no longer receive premium payments, which leaves a total of 45 fully active funds. Of the 56 (45) pension funds, 42 (32) are defined benefit schemes without guarantee, but 14 (13) are defined benefit schemes with employer guarantee.

The report shows that net assets for pension payments amounted to ISK 566.1 billion at year-end 2000, compared with ISK 517.0 billion at the same time in 1999. This corresponds to an annual increase of 9.5%, or a real increase of 5.1% as measured by the consumer-price index. Disposable funds as measured by cash flow in 2000 totalled ISK 144.9 billion, compared with ISK 149.3 billion the year before. In net terms, the real rate of return was -0.7% on the consumer-price index, compared with 12% in 1999. Premiums remained relatively unchanged between years with an increase from ISK 49.0 billion in 1999

to ISK 49.7 billion in 2000. Pensions paid in the year 2000 amounted to ISK 18.9 billion, compared with ISK 16.3 billion in 1999.

As in previous reports, the FME wishes to stress the point that any comparison of individual pension funds must be approached with the utmost caution. This applies in particular when comparing real rates of return on assets. The rules pertaining to the annual accounts of pension funds contain the principle that bonds are to be valued at the required investment return of the purchasing date, whereas unit shares and quoted shares are valued at their market price. The composition of the portfolio can thus affect the annual return on assets for individual pension funds. The same applies in the case of realising gains on the sale of bonds before their redemption day.

Chapter 3.4 contains ratios on the financial position of pension funds based on actuarial surveys at year-end 2000 considering, on the one hand, estimated future premiums and, on the other hand, accrued obligations. A principal feature of Act 129/1997 on the Mandatory Guarantee of Pension Rights and the Operations of Pension Funds is that the assets of a pension fund together with the present value of future premiums should equal the present value of estimated pension payments. The only exemption from this provision is in the case of funds that are guaranteed by the Treasury, municipal authorities or a bank.

Of the non-guaranteed pension funds, a total of 39 remain within the stipulated legal limits, but three show an operational surplus in excess of 10% and must, therefore, seek to extend their rights. On the other hand, most of the funds that are guaranteed by the Treasury or municipal authorities show a deficit. This deficit is, however, covered by the guarantees.

This report will not be distributed in printed form. Instead it will be accessible on the website of the Financial Supervisory Authority.

October 2001

## 2.1. PENSION FUNDS LISTED BY ALPHABETICAL ORDER

Following list shows operating pension funds at the year-end 2000 listed by alphabetical order.

Total of 56 pension funds.

	<b>Number by size</b>
Almennur lífeyrissjóður VÍB	19
Eftirlaunaj. slökkviliðsmanna á Keflavíkurfl.v.	38
Eftirlaunaj. starfsm. Hafnarfjarðarkaupstaðar	41
Eftirlaunaj. starfsmanna Íslandsbanka hf.	33
Eftirlaunajóður FÍA	22
Eftirlaunajóður Reykjanesbæjar	48
Eftirlaunajóður Sláturf. Suðurlands	46
Eftirlaunajóður starfsm. Útvegsbanka Ísl.	53
Eftirlaunajóður starfsmanna Olíuverslunar Ísl.	47
Frjálsi lífeyrissjóðurinn	18
Íslenski lífeyrissjóðurinn	27
Lífeyrissj. starfsm. Áburðarverksmiðju ríkisins	49
Lífeyrissjóður Akraneskaupstaðar	45
Lífeyrissjóður arkitekta og tæknifræðinga	25
Lífeyrissjóður Austurlands	11
Lífeyrissjóður bankamanna	8
Lífeyrissjóður Bolungarvíkur	35
Lífeyrissjóður bænda	14
Lífeyrissjóður Eimskipafélags Íslands hf.	32
Lífeyrissjóður Flugvirkjafélags Íslands	34
Lífeyrissjóður hjúkrunarfræðinga	20
Lífeyrissjóður K.E.A.	30
Lífeyrissjóður lækna	13
Lífeyrissjóður Mjólkursamsölnunnar	42
Lífeyrissjóður Neskaupstaðar	52
Lífeyrissjóður Norðurlands	6
Lífeyrissjóður Rangæinga	36
Lífeyrissjóður sjómanna	5
Lífeyrissjóður starfsm. Akureyrarbæjar	44
Lífeyrissjóður starfsm. Búnaðarbanka Íslands hf.	24
Lífeyrissjóður starfsm. Kópavogskaupstaðar	39
Lífeyrissjóður starfsm. Reykjavíkrapóteks	56
Lífeyrissjóður starfsm. Vestmannaeyjabæjar	55
Lífeyrissjóður starfsmanna Húsavíkurbæjar	51
Lífeyrissjóður starfsmanna Reykjavíkurborgar	31
Lífeyrissjóður starfsmanna ríkisins	2
Lífeyrissjóður starfsmanna sveitarfélaga	37
Lífeyrissjóður Suðurlands	26
Lífeyrissjóður Suðurnesja	15
Lífeyrissjóður Tannlæknafélags Íslands	43
Lífeyrissjóður verkalýðsfél. á Norðurl. vestra	28
Lífeyrissjóður verkfræðinga	16
Lífeyrissjóður verslunarmanna	1
Lífeyrissjóður Vestfirðinga	12
Lífeyrissjóður Vestmannaeyja	17
Lífeyrissjóður Vesturlands	21
Lífeyrissjóðurinn Eining	23
Lífeyrissjóðurinn Framsýn	3
Lífeyrissjóðurinn Hlíf	29
Lífeyrissjóðurinn Lífiðn	9
Lífeyrissjóðurinn Skjöldur	50
Sameinaði lífeyrissjóðurinn	4
Samvinnulífeyrissjóðurinn	10
Séreignalífeyrissjóðurinn	40
Söfnunarsjóður lífeyrisréttinda	7
Tryggingasjóður lækna	54

## 2.2. PENSION FUNDS LISTED BY NET ASSETS 31.12.2000

		Net assets 31.12.2000 000 IKR	Net assets 31.12.1999 000 IKR	Increase in 2000 %
1	Lífeyrissjóður verslunarmanna	3) 85.686.756	77.178.243	11,0%
2	Lífeyrissjóður starfsmanna ríkisins	1) 76.087.894	61.105.844	24,5%
3	Lífeyrissjóðurinn Framsýn	48.084.460	45.578.663	5,5%
4	Sameinaði lífeyrissjóðurinn	42.083.354	39.546.394	6,4%
5	Lífeyrissjóður sjómanna	41.161.796	38.938.963	5,7%
6	Lífeyrissjóður Norðurlands	19.504.233	18.733.052	4,1%
7	Söfnunarsjóður lífeyrisréttinda	3) 19.242.729	17.269.922	11,4%
8	Lífeyrissjóður bankamanna	17.598.639	17.152.927	2,6%
9	Lífeyrissjóðurinn Lífiðn	16.277.233	14.543.968	11,9%
10	Samvinnulífeyrissjóðurinn	15.604.177	14.568.855	7,1%
11	Lífeyrissjóður Austurlands	13.854.583	13.468.985	2,9%
12	Lífeyrissjóður Vestfirðinga	12.238.128	12.158.485	0,7%
13	Lífeyrissjóður lækna	11.742.474	11.378.548	3,2%
14	Lífeyrissjóður bænda	11.518.068	11.379.958	1,2%
15	Lífeyrissjóður Suðurnesja	3) 11.013.506	10.656.111	3,4%
16	Lífeyrissjóður verkfræðinga	10.643.355	10.308.089	3,3%
17	Lífeyrissjóður Vestmannaeyja	10.045.949	9.454.708	6,3%
18	Frjálsi lífeyrissjóðurinn	8.862.557	7.464.142	18,7%
19	Almennur lífeyrissjóður VÍB	8.503.536	6.617.627	28,5%
20	Lífeyrissjóður hjúkrunarfræðinga	1) 7.504.773	6.319.783	18,8%
21	Lífeyrissjóður Vesturlands	7.189.224	6.900.107	4,2%
22	Eftirlaunasjóður FÍA	6.772.942	6.153.905	10,1%
23	Lífeyrissjóðurinn Eining	6.457.411	5.440.357	18,7%
24	Lífeyrissjóður starfsm. Búnaðarbanka Íslands hf.	6.070.779	5.978.914	1,5%
25	Lífeyrissjóður arkitekta og tæknifræðinga	5.557.692	5.096.100	9,1%
26	Lífeyrissjóður Suðurlands	5.212.574	4.935.652	5,6%
27	Íslenski lífeyrissjóðurinn	4.023.613	3.322.551	21,1%
28	Lífeyrissjóður verkalýðsfél. á Norðurl. vestra	3.291.737	3.029.798	8,6%
29	Lífeyrissjóðurinn Hlíf	3.214.728	2.873.726	11,9%
30	Lífeyrissjóður K.E.A.	3.100.530	2.843.558	9,0%
31	Lífeyrissjóður starfsmanna Reykjavíkurborgar	1) 3.006.691	3.004.879	0,1%
32	Lífeyrissjóður Eimskipafélags Íslands hf.	2) 4) 2.521.493	2.734.931	-7,8%
33	Eftirlaunasj. starfsmanna Íslandsbanka hf.	1) 2.370.870	2.533.834	-6,4%
34	Lífeyrissjóður Flugvirkjafélags Íslands	2) 1.993.434	1.941.745	2,7%
35	Lífeyrissjóður Bolungarvíkur	1.977.471	1.969.066	0,4%
36	Lífeyrissjóður Rangæinga	1.875.175	1.645.907	13,9%
37	Lífeyrissjóður starfsmanna sveitarfélaga	1) 5) 1.483.263	575.843	157,6%
38	Eftirlaunasj. slökkviliðsmanna á Keflavíkurfl.v.	2) 1.438.769	1.508.002	-4,6%

### Explanations:

1) Obligations guaranteed by others. 2) No longer receive premiums.

3) Pension funds that merged in the year 2000 are included in the net asset at the end of the year.

4) Obligations guaranteed by others for department II but the fund in total is grouped as fund not guaranteed by others.

5) Obligations guaranteed by others for department A but the fund in total is grouped as fund not guaranteed by others.

## 2.2. PENSION FUNDS LISTED BY NET ASSETS 31.12.2000

		Net assets 31.12.2000 000 IKR	Net assets 31.12.1999 000 IKR	Increase in 2000 %
39	Lífeyrissjóður starfsm. Kópavogskaupstaðar	1) 1.349.222	1.254.878	7,5%
40	Séreignalífeyrissjóðurinn	1.310.949	1.033.816	26,8%
41	Eftirlaunasj. starfsm. Hafnarfjarðarkaupstaðar	1) 1.251.770	1.144.351	9,4%
42	Lífeyrissjóður Mjólkursamsölnunnar	2) 1.185.732	1.158.585	2,3%
43	Lífeyrissjóður Tannlæknafélags Íslands	1.068.012	1.071.768	-0,4%
44	Lífeyrissjóður starfsm. Akureyrarbæjar	1) 1.057.373	986.070	7,2%
45	Lífeyrissjóður Akraneskaupstaðar	1) 766.054	712.937	7,5%
46	Eftirlaunasjóður Sláturf. Suðurlands	2) 637.156	663.862	-4,0%
47	Eftirlaunasjóður starfsmanna Olíuverslunar Ísl.	2) 581.734	573.198	1,5%
48	Eftirlaunasjóður Reykjanesbæjar	1) 467.592	448.141	4,3%
49	Lífeyrissj. starfsm. Áburðarverksmiðju ríkisins	2) 447.038	460.896	-3,0%
50	Lífeyrissjóðurinn Skjöldur	2) 417.759	404.827	3,2%
51	Lífeyrissjóður starfsmanna Húsavíkurbæjar	1) 287.200	271.326	5,9%
52	Lífeyrissjóður Neskaupstaðar	1) 165.174	163.390	1,1%
53	Eftirlaunasjóður starfsm. Útvegsbanka Ísl.	1) 2) 109.293	134.525	-18,8%
54	Tryggingasjóður lækna	2) 84.170	106.532	-21,0%
55	Lífeyrissjóður starfsm. Vestmannaeyjabæjar	1) 76.119	88.750	-14,2%
56	Lífeyrissjóður starfsm. Reykjavíkurapóteks	2) 8.910	10.214	-12,8%
	<b>Total:</b>	566.087.853	517.000.205	9,5%

### Explanations:

- 1) Obligations guaranteed by others. 2) No longer receive premiums.
- 3) Pension funds that merged in the year 2000 are included in the net asset at the end of the year.
- 4) Obligations guaranteed by others for department II but the fund in total is grouped as fund not guaranteed by others.
- 5) Obligations guaranteed by others for department A but the fund in total is grouped as fund not guaranteed by others.



## 2.3. NET ASSETS BROKEN DOWN BY PENSION SCHEMES

Amounts in 000 IKR.	Net assets 31.12.2000	Pension units schemes	Final salary schemes	Age based units schemes	Personal pension schemes
1 Lífeyrissjóður verslunarmanna	85.686.756	85.335.946			350.810
2 Lífeyrissjóður starfsmanna ríkisins	76.087.894	12.477.373	63.168.159		442.362
3 Lífeyrissjóðurinn Framsýn	48.084.460	48.043.573			40.887
4 Sameinaði lífeyrissjóðurinn	42.083.354	41.926.042		106.834	50.479
5 Lífeyrissjóður sjómanna	41.161.796	41.158.267			3.529
6 Lífeyrissjóður Norðurlands	19.504.233	19.423.417			80.817
7 Söfnunarsjóður lífeyrisréttinda	19.242.729	19.223.123			19.606
8 Lífeyrissjóður bankamanna	17.598.639	2.498.043	15.100.596		
9 Lífeyrissjóðurinn Lífiðn	16.277.233	16.212.998			64.235
10 Samvinnulífeyrissjóðurinn	15.604.177	14.682.135		394.271	527.772
11 Lífeyrissjóður Austurlands	13.854.583	13.854.583			
12 Lífeyrissjóður Vestfirðinga	12.238.128	12.233.320			4.807
13 Lífeyrissjóður lækna	11.742.474	0		11.742.474	
14 Lífeyrissjóður bænda	11.518.068	11.518.068			
15 Lífeyrissjóður Suðurnesja	11.013.506	11.013.506			
16 Lífeyrissjóður verkfræðinga	10.643.355	0		10.558.491	84.863
17 Lífeyrissjóður Vestmannaeyja	10.045.949	10.042.025			3.924
18 Frjálsi lífeyrissjóðurinn	8.862.557	0		488.291	8.374.266
19 Almennur lífeyrissjóður VÍB	8.503.536	0		741.531	7.762.005
20 Lífeyrissjóður hjúkrunarfræðinga	7.504.773	0	7.504.773		
21 Lífeyrissjóður Vesturlands	7.189.224	7.186.802			2.422
22 Eftirlaunasjóður FÍA	6.772.942	6.769.996			2.946
23 Lífeyrissjóðurinn Eining	6.457.411	0		325.080	6.132.331
24 Lífeyrissj. stm. Búnaðarbanka Ísl. hf.	6.070.779	0	6.070.779		
25 Lífeyrissj. arkitekta og tæknifræðinga	5.557.692	0		895.694	4.661.998
26 Lífeyrissjóður Suðurlands	5.212.574	5.212.574			
27 Íslenski lífeyrissjóðurinn	4.023.613	0		127.354	3.896.258
28 Lífeyrissj. verkalyðsfél. á Norðurl. v.	3.291.737	3.290.820			917
29 Lífeyrissjóðurinn Hlíf	3.214.728	3.156.795			57.933
30 Lífeyrissjóður K.E.A.	3.100.530	3.055.985			44.545
31 Lífeyrissj. starfsm. Reykjavíkurborgar	3.006.691	0	3.006.691		
32 Lífeyrissj. Eimskipafélags Íslands hf.	2.521.493	2.521.493			
33 Eftirlaunasj. starfsm. Íslandsbanka hf.	2.370.870	0	2.370.870		
34 Lífeyrissjóður Flugvirkjafélags Íslands	1.993.434	1.993.434			
35 Lífeyrissjóður Bolungarvíkur	1.977.471	1.977.471			
36 Lífeyrissjóður Rangæinga	1.875.175	1.875.175			
37 Lífeyrissjóður starfsm. sveitarfélaga	1.483.263	0	1.309.267	154.430	19.567
38 Eftirl.sj. Slökkviliðsm. á Keflavíkurfl.v.	1.438.769	1.438.769			
39 Lífeyrissj. starfsm. Kópavogskaupst.	1.349.222	0	1.349.222		
40 Séreignalífeyrissjóðurinn	1.310.949	0		79.439	1.231.510
41 Eftirl.sj. starfsm. Hafnarfjarðarkaupst.	1.251.770	102.430	1.149.340		
42 Lífeyrissjóður Mjólkursamsölnunar	1.185.732	1.185.732			
43 Lífeyrissj. Tannlæknafélags Íslands	1.068.012	0		24.361	1.043.650
44 Lífeyrissjóður starfsm. Akureyrarbæjar	1.057.373	0	1.057.373		
45 Lífeyrissjóður Akraneskaupstaðar	766.054	0	766.054		
46 Eftirlaunasjóður Sláturf. Suðurlands	637.156	637.156			
47 Eftirlaunasj. starfsm. Ólíuverslunar Ísl.	581.734	581.734			
48 Eftirlaunasjóður Reykjanesbæjar	467.592	0	467.592		
49 Lífeyrissj. stm. Áburðarv.smiðju ríkisins	447.038	447.038			
50 Lífeyrissjóðurinn Skjöldur	417.759	417.759			
51 Lífeyrissj. starfsm. Húsavíkurbæjar	287.200	0	287.200		
52 Lífeyrissjóður Neskaupstaðar	165.174	0	165.174		
53 Eftirlaunasj. starfsm. Útvegsbanka Ísl.	109.293	0	109.293		
54 Tryggingasjóður lækna	84.170	17.060			67.110
55 Lífeyrissj. starfsm. Vestmannaeyjabæjar	76.119	0	76.119		
56 Lífeyrissj. stm. Reykjavíkुरapóteks	8.910	0	8.910		
<b>Samtals:</b>	<b>566.087.853</b>	<b>401.510.641</b>	<b>103.967.413</b>	<b>25.638.251</b>	<b>34.971.548</b>

### Pension schemes:

Pension units: Premiums are converted into pension units. All premiums are equally weighted counter to the Age-based units scheme.

Final salary: Pension rights are based on final salary and other similar benchmarks (defined benefit scheme).

Age dependent units: Premiums are converted into pension units according to the member's age. A young member's premium accumulates more interest until the pension is paid and is therefore more valuable.

Personal pension: Individual accounts.

### 3. Annual Financial Statements for the year 2000

This chapter contains statistical data compiled from the annual accounts of Icelandic pension funds. The pension funds are arranged by the size of their net assets for pension payments as at year-end 2000. The chapter is divided into the following subsections:

- 3.1. Balance sheets, pp. 12-28
- 3.2. Statement of changes in net assets for pension payments in, pp. 29-45
- 3.3. Statement of cash flow, pp. 46-58
- 3.4. Financial ratios, pp. 59-75

At the end of each subsection (3.1.-3.4.) separate total sums are given for the liabilities of guaranteed and non-guaranteed pension funds. Guaranteed pension funds are funds that are backed by the Treasury, municipal authorities or a bank.

Chapter 3.4. contains various financial ratios which must be published in the annual accounts, cf. Article 49 of Rules 55/2000 on the Annual Accounts of Pension Funds.

One of the financial ratios is that of net real return, i.e. the return on the assets of the pension funds in question taking into account price level changes as measured by the consumer price index. For the purpose of calculating net return, ( $F$ ) represents net investment income – price level adjustments – investment cost, ( $K$ ) represents operating expenses + other expenses – other income, ( $A$ ) net assets at the beginning of the year and ( $B$ ) net assets at year end.

The formula for calculating return on assets ( $i$ ) is as follows:

$$i = \frac{2(F - K)}{(A + B - (F - K))}$$

Taking price level changes into account, the formula for net real return ( $r$ ) is:

$$r = \frac{(1 + i)}{(1 + j)} - 1$$

where  $j$  represents increases in the consumer price index during the year

In the case of pension funds which show a considerable variation in net assets between years, the above formula does not produce significant results regarding net real return and is, therefore, not included in Chapter 3.4. This applies to fund no. 37.

Net real return is only shown for such private pension schemes as have the same investment policy as the mutual insurance department of the pension fund in question, with the exception of the pension funds for Lífeyrissjóður starfsmanna ríkisins no. 2

and Lífeyrissjóður sjómanna no. 5. Information for the calculation of net real return for other private pension schemes is not available.

Average yield for the past 5 years is based on the consumer price index and net real return on investment. The value of this average depends on the availability of comparable data and differences in accounting methods between years may thus cause a deviation. The financial ratio is published as shown in the annual accounts of the pension funds. The FME has not ascertained as to whether adjustments have been made for differences in accounting methods between years so this ratio is published with general reservations.

The formula for average yield ( $r_{\bar{5}}$ ) is:

$$r_{\bar{5}} = \sqrt[5]{(1+r_1)(1+r_2)\cdots(1+r_5)} - 1$$

Chapter 3.4 contains the results of actuarial surveys on the financial positions of the pension funds. For pension funds that no longer receive premium payments, only accrued liabilities are calculated, this being the same as total liabilities. For pension funds operating more than one mutual insurance department, the financial position of each department is shown separately.

In Chapter 3.2, Statement of changes in net assets for pension payments, net assets from the previous year of those pension funds that merged with other funds in the year 2000 have been added to the corresponding sums in the accounts of the takeover fund. This applies in the case of Lífeyrissjóður blaðamanna and Lífeyrissjóður starfsmanna Sjóváttryggingafélags Íslands hf. which merged with Lífeyrissjóður verslunarmanna, to Lífeyrissjóður verkafólks í Grindavík which merged with Lífeyrissjóður Suðurnesja, and to Lífeyrissjóður leigubifreiðastjóra which merged with Söfnunarsjóður lífeyrisréttinda.

In the annual accounts of Söfnunarsjóður lífeyrisréttinda for the year 2000, special note is made of adjustments which affect comparative figures for the previous year and result in a net real return for 1999 of 6.5% instead of 10.5% and net assets at year-end 1999 of ISK 17,105 million instead of ISK 17,707 million.

The following pension funds did not submit sufficient information and this is represented either by a blank space or estimated financial ratios in Chapter 3.4:

Sameinaði lífeyrissjóðurinn, No. 4, did not submit information on the proportional division of the fund's investment securities (item 3), average number of fund members paying contributions to a private account (item 5) and the average number of fund members receiving pension from a private pension scheme during the year (item 6).

Lífeyrissjóður Norðurlands, No. 6, did not submit information on the average number of fund members paying contributions to a private account (item 5) and the average number of fund members receiving pension from a private pension scheme during the year (item 6).

Lífeyrissjóður starfsmanna Áburðarverksmiðjunnar, No. 49, did not submit information on the proportional division of the fund's investment securities (item 3).

### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Lífeyrissj. verslunar- manna (1)	Lífeyrissj. verslunar- manna Séreignar- deild	Lífeyrissj. st. ríkisins samtals (2)	Lífeyrissj. st. ríkisins B-deild	Lífeyrissj. st. ríkisins A-deild	Lífeyrissj. st. ríkisins Alþingis- mannadeild
<b>ASSETS</b>						
<b>Intangible assets</b>	0		0	0	0	0
<b>Investments</b>						
Buldings and premises	222.994		132.713	66.356	66.356	0
Consolidated and affiliated undertakings	0		0	0	0	0
Shares in consolidated undertakings	0		0	0	0	0
Loans to consolidated undertakings	0		0	0	0	0
Shares in affiliated undertakings	0		0	0	0	0
Loans to affiliated undertakings	0		0	0	0	0
<i>Other investments</i>						
Variable-yield securities	29.489.066		16.782.416	11.925.399	4.430.489	0
Fixed rate securities	41.983.133		43.742.099	38.945.170	4.776.815	0
Mortgage loans	13.410.954		15.344.317	12.138.148	3.175.355	30.815
Other loans	0		0	0	0	0
Bank deposits	0		0	0	0	0
Other investments	0		9.347	8.847	500	0
<b><i>Other investments</i></b>	<b>84.883.153</b>		<b>75.878.179</b>	<b>63.017.564</b>	<b>12.383.159</b>	<b>30.815</b>
<b><i>Investments</i></b>	<b>85.106.147</b>		<b>76.010.892</b>	<b>63.083.920</b>	<b>12.449.515</b>	<b>30.815</b>
<b>Claims</b>						
On consolidated and affiliated undertakings	0		0	0	0	0
On employers	687.000		431.656	311.431	120.214	11
Other claims	27.798		10.215	5.794	3.916	0
<b><i>Claims</i></b>	<b>714.798</b>		<b>441.872</b>	<b>317.225</b>	<b>124.130</b>	<b>11</b>
<b>Other assets</b>						
Operating and other tangible assets	66.954		15.420	7.710	7.710	0
Cash and current deposits	410.898		317.067	230.538	27.130	45.059
Other assets	0		0	0	0	0
<b><i>Other assets</i></b>	<b>477.853</b>		<b>332.487</b>	<b>238.249</b>	<b>34.840</b>	<b>45.059</b>
<b>Prepaid expenses and accrued income</b>	<b>0</b>		<b>0</b>			
<b><i>TOTAL ASSETS</i></b>	<b>86.298.798</b>		<b>76.785.250</b>	<b>63.639.394</b>	<b>12.608.484</b>	<b>75.885</b>
<b>LIABILITIES</b>						
<b>Obligations</b>	0		11.673	9.582	1.946	124
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.	0		0	0	0	0
Liabilities with credit institutions	0		0	0	0	0
Bonds payable	0		53.595	26.797	26.797	0
Other liabilities	612.042		632.089	523.761	102.367	22
<b><i>Accounts payable</i></b>	<b>612.042</b>		<b>685.683</b>	<b>550.558</b>	<b>129.165</b>	<b>22</b>
<b>Accrued expenses and unearned income</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><i>TOTAL LIABILITIES</i></b>	<b>612.042</b>		<b>697.357</b>	<b>560.140</b>	<b>131.111</b>	<b>146</b>
<b>NET ASSETS FOR PENSION PAYMENTS</b>	<b>85.686.756</b>	<b>350.810</b>	<b>76.087.894</b>	<b>63.079.254</b>	<b>12.477.373</b>	<b>75.739</b>

### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Lífeyrissj. st. ríkisins Ráðherra- deild	Lífeyrissj. st. ríkisins Séreignar- deild	Lífeyrissj. Framsýn (3)	Lífeyrissj. Framsýn Séreignar- deild	Sameinaði lífeyris- sjóðurinn (4)	Sameinaði lífeyris- sjóðurinn Stigadeild
<b>ASSETS</b>						
<b>Intangible assets</b>	0	0	0	0	0	0
<b>Investments</b>						
Buldings and premises	0	0	203.437	0	105.426	105.426
Consolidated and affiliated undertakings	0	0	61.245	0	82.996	82.996
Shares in consolidated undertakings	0	0	0	0	0	0
Loans to consolidated undertakings	0	0	0	0	44.543	44.543
Shares in affiliated undertakings	0	0	0	0	0	0
Loans to affiliated undertakings	0	0	0	0	0	0
<i>Other investments</i>						
Variable-yield securities	0	426.529	17.734.195	10.187	18.047.818	18.047.818
Fixed rate securities	0	20.113	22.072.668	26.660	16.734.160	16.734.160
Mortgage loans	0	0	7.481.379	0	6.706.889	6.706.889
Other loans	0	0	221.335	0	0	0
Bank deposits	0	0	0	0	0	0
Other investments	0	0	78.315	0	0	0
<i>Other investments</i>	0		47.587.893		41.488.867	41.488.868
<i>Investments</i>	0	446.642	47.852.575	36.847	41.721.832	41.721.832
<b>Claims</b>						
On consolidated and affiliated undertakings	0	0	0	0	0	0
On employers	0	0	270.000	0	202.419	190.127
Other claims	0	506	307.283	2.294	11.903	
<i>Claims</i>	0	506	577.283	2.294	214.322	190.127
<b>Other assets</b>						
Operating and other tangible assets	0	0	21.928	0	35.846	35.846
Cash and current deposits	13.187	1.152	260.004	1.746	138.991	139.127
Other assets	0	0	0	0	0	0
<i>Other assets</i>	13.187	1.152	281.932	1.746	174.837	174.973
<b>Prepaid expenses and accrued income</b>		0	0	0	0	0
<b>TOTAL ASSETS</b>	13.187	448.300	48.711.790	40.887	42.110.991	42.086.932
<b>LIABILITIES</b>						
<b>Obligations</b>	21	0	0	0	0	0
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.	0	0	0	0	0	0
Liabilities with credit institutions	0	0	330.101	0	0	0
Bonds payable	0	0	0	0	0	0
Other liabilities		5.938	297.229	0	18.831	152.086
<i>Accounts payable</i>	0	5.938	627.330	0	18.831	152.086
<b>Accrued expenses and unearned income</b>	0	0	0	0	8.805	8.805
<b>TOTAL LIABILITIES</b>	21	5.938	627.330	0	27.636	160.891
<b>NET ASSETS FOR PENSION PAYMENTS</b>	13.166	442.362	48.084.460	40.887	42.083.354	41.926.041

### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Sameinaði lífeyrissj- sjóðurinn	Sameinaði lífeyrissj- sjóðurinn	Lífeyrissj. sjómanna	Lífeyrissj. sjómanna	Lífeyrissj. Norður- lands	Lífeyrissj. Norður- lands
	Aldurstengd deild	Séreignard- deild	(5)	Séreignard- deild	(6)	Séreignard- deild
<b>ASSETS</b>						
<b>Intangible assets</b>	0	0	0	0	0	0
<b>Investments</b>						
Buldings and premises	0	0	38.941	0	0	0
Consolidated and affiliated undertakings	0	0	0	0	0	0
Shares in consolidated undertakings	0	0	0	0	0	0
Loans to consolidated undertakings	0	0	0	0	0	0
Shares in affiliated undertakings	0	0	0	0	0	0
Loans to affiliated undertakings	0	0	0	0	0	0
<i>Other investments</i>						
Variable-yield securities	0	0	12.457.433	3.492	7.467.630	13.282
Fixed rate securities	0	0	25.934.391	0	10.263.745	15.235
Mortgage loans	0	0	2.851.449	0	574.616	0
Other loans	0	0	0	0	434.432	0
Bank deposits	0	0	0	0	597.096	0
Other investments	0	0	0	0	17.035	0
<b><i>Other investments</i></b>	0	0	41.243.273	3.492	19.354.554	
<b><i>Investments</i></b>	0	0	41.282.214	3.492	19.354.554	28.517
<b>Claims</b>						
On consolidated and affiliated undertakings	0	0	0	0	0	0
On employers	12.080	212	121.101	0	90.193	0
Other claims	94.753	50.404	6.902	0	8.438	52.300
<b><i>Claims</i></b>	106.834	50.615	128.003	0	98.631	52.300
<b>Other assets</b>						
Operating and other tangible assets	0	0	5.814	0	5.585	0
Cash and current deposits	0	-137	99.150	228	66.833	0
Other assets	0	0	0	0	0	0
<b><i>Other assets</i></b>	0	-137	104.964	228	72.418	0
<b>Prepaid expenses and accrued income</b>	0	0	0	0	0	0
<b><i>TOTAL ASSETS</i></b>	106.834	50.479	41.515.181	3.720	19.525.603	80.817
<b>LIABILITIES</b>						
<b>Obligations</b>	0	0	0		0	
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.	0	0	0	0	0	0
Liabilities with credit institutions	0	0	281.610	191	230	0
Bonds payable	0	0	0	0	0	0
Other liabilities	0	0	11.290	0	21.140	0
<b><i>Accounts payable</i></b>	0	0	292.900	191	21.370	0
<b>Accrued expenses and unearned income</b>	0	0	60.485	0	0	0
<b><i>TOTAL LIABILITIES</i></b>	0	0	353.385	191	21.370	0
<b>NET ASSETS FOR PENSION</b>						
<b>PAYMENTS</b>	106.834	50.479	41.161.796	3.529	19.504.233	80.817

### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Söfnunarsj. lífeyris- réttinda (7)	Söfnunarsj. lífeyris- réttinda Séreignar- deild	Lífeyrissj. banka- manna (8)	Lífeyrissj. banka- manna Hlutfalls deild	Lífeyrissj. banka- manna Stiga deild	Lífeyrissj. Lífiðn (9)
<b>ASSETS</b>						
<b>Intangible assets</b>	0	0	0	0	0	0
<b>Investments</b>						
Buldings and premises	0	0	0	0	0	69.642
Consolidated and affiliated undertakings	0	0	0	0	0	0
Shares in consolidated undertakings	0	0	0	0	0	0
Loans to consolidated undertakings	0	0	0	0	0	0
Shares in affiliated undertakings	0	0	0	0	0	0
Loans to affiliated undertakings	0	0	0	0	0	0
<i>Other investments</i>						
Variable-yield securities	4.470.085	8.006	11.545.108	9.973.278	1.571.831	5.621.273
Fixed rate securities	13.954.044	9.584	3.862.869	3.375.346	487.524	5.856.092
Mortgage loans	492.357	0	1.589.151	1.296.447	292.703	4.128.381
Other loans	0	0	0	0	0	191.214
Bank deposits	0	0	0	0	0	0
Other investments	0	0	0	0	0	50.472
<b><i>Other investments</i></b>	<b>18.916.487</b>		<b>16.997.128</b>	<b>14.645.071</b>	<b>2.352.057</b>	<b>15.847.431</b>
<b><i>Investments</i></b>	<b>18.916.487</b>	<b>17.590</b>	<b>16.997.128</b>	<b>14.645.071</b>	<b>2.352.057</b>	<b>15.917.074</b>
<b>Claims</b>						
On consolidated and affiliated undertakings	0	0	0	10.356	-10.356	0
On employers	264.209	0	0	0	0	120.178
Other claims	0	0	0	0	0	107.241
<b><i>Claims</i></b>	<b>264.209</b>	<b>0</b>	<b>0</b>	<b>10.356</b>	<b>-10.356</b>	<b>227.419</b>
<b>Other assets</b>						
Operating and other tangible assets	8.769	355	1.872	1.716	156	14.956
Cash and current deposits	54.330	1.965	599.639	443.454	156.185	130.936
Other assets	0	0	0	0	0	0
<b><i>Other assets</i></b>	<b>63.099</b>	<b>2.320</b>	<b>601.511</b>	<b>445.170</b>	<b>156.341</b>	<b>145.892</b>
<b>Prepaid expenses and accrued income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><i>TOTAL ASSETS</i></b>	<b>19.243.795</b>	<b>19.910</b>	<b>17.598.639</b>	<b>15.100.596</b>	<b>2.498.043</b>	<b>16.290.385</b>
<b>LIABILITIES</b>						
<b>Obligations</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.	0	304	0	0	0	0
Liabilities with credit institutions	0	0	0	0	0	0
Bonds payable	0	0	0	0	0	0
Other liabilities	1.066	0	0	0	0	13.152
<b><i>Accounts payable</i></b>	<b>1.066</b>	<b>304</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13.152</b>
<b>Accrued expenses and unearned income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><i>TOTAL LIABILITIES</i></b>	<b>1.066</b>	<b>304</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13.152</b>
<b>NET ASSETS FOR PENSION</b>						
<b>PAYMENTS</b>	<b>19.242.729</b>	<b>19.606</b>	<b>17.598.639</b>	<b>15.100.596</b>	<b>2.498.043</b>	<b>16.277.233</b>

### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Lífeyrissj. Lífiðn Séreignar- deild	Samvinnu- lífeyris- sjóðurinn (10)	Samvinnu- lífeyris- sjóðurinn Séreignar- deild	Lífeyrissj. Austur- lands (11)	Lífeyrissj. Vest- firðinga (12)	Lífeyrissj. Vest- firðinga Séreignar- deild
<b>ASSETS</b>						
<b>Intangible assets</b>		0		0	0	
<b>Investments</b>						
Buldings and premises		65.413		28.765	11.110	
Consolidated and affiliated undertakings		0		0	0	
Shares in consolidated undertakings		0		0	0	
Loans to consolidated undertakings		0		0	0	
Shares in affiliated undertakings		0		0	0	
Loans to affiliated undertakings		0		0	0	
<i>Other investments</i>						
Variable-yield securities		5.065.246		7.930.601	5.175.324	
Fixed rate securities		6.435.294		4.668.047	6.406.683	
Mortgage loans		2.994.196		1.183.874	380.495	
Other loans		108.169		0	28.270	
Bank deposits		210.673		0	0	
Other investments		0		86.036	0	
<b><i>Other investments</i></b>		14.813.577		13.868.558	11.990.772	
<b><i>Investments</i></b>		14.878.990		13.897.323	12.001.882	4.807
<b>Claims</b>						
On consolidated and affiliated undertakings		0		0	0	
On employers		70.115		86.255	227.326	
Other claims		537.484		13.738	1.310	
<b><i>Claims</i></b>		607.598		99.993	228.636	0
<b>Other assets</b>						
Operating and other tangible assets		18.649		0	1.426	
Cash and current deposits		118.585		-141.278	51.065	
Other assets		0		0	0	
<b><i>Other assets</i></b>		137.235		-141.278	52.491	0
<b>Prepaid expenses and accrued income</b>		0		0	0	
<b><i>TOTAL ASSETS</i></b>		15.623.823		13.856.039	12.283.009	4.807
<b>LIABILITIES</b>						
<b>Obligations</b>		0		0	0	
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.		0		0	0	
Liabilities with credit institutions		0		0	22.514	
Bonds payable		0		0	0	
Other liabilities		19.645		1.456	22.367	
<b><i>Accounts payable</i></b>		19.645		1.456	44.881	
<b>Accrued expenses and unearned income</b>		0		0	0	
<b><i>TOTAL LIABILITIES</i></b>		19.645		1.456	44.881	0
<b>NET ASSETS FOR PENSION</b>						
<b>PAYMENTS</b>	64.235	15.604.177	527.772	13.854.583	12.238.128	4.807



### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Lífeyrissj. lækna	Lífeyrissj. bænda	Lífeyrissj. Suður- nesja	Lífeyrissj. verk- fræðinga	Lífeyrissj. verk- fræðinga	Lífeyrissj. Vestmanna- eyja
	(13)	(14)	(15)	(16)	Séreignar- deild	(17)
<b>ASSETS</b>						
<b>Intangible assets</b>	0	0	0	0	0	0
<b>Investments</b>						
Buldings and premises	0	0	0	0	0	25.337
Consolidated and affiliated undertakings	0	0	0	0	0	0
Shares in consolidated undertakings	0	0	0	0	0	0
Loans to consolidated undertakings	0	0	0	0	0	0
Shares in affiliated undertakings	0	0	0	0	0	14.578
Loans to affiliated undertakings	0	0	0	0	0	0
<i>Other investments</i>						
Variable-yield securities	7.697.649	6.341.942	7.395.600	4.414.536	11.814	3.670.711
Fixed rate securities	2.094.473	2.807.089	2.348.180	1.698.429	0	5.439.327
Mortgage loans	1.884.011	494.449	601.170	2.834.932	0	2.279
Other loans	0	1.822.191	26.192	0	0	0
Bank deposits	0	0	228.271	1.569.230	70.791	771.747
Other investments	9.340	0	8.146	10.700	0	5.725
<b><i>Other investments</i></b>	<b>11.685.473</b>	<b>11.465.671</b>	<b>10.607.560</b>	<b>10.527.826</b>	<b>82.605</b>	<b>9.889.790</b>
<b><i>Investments</i></b>	<b>11.685.473</b>	<b>11.465.671</b>	<b>10.607.560</b>	<b>10.527.826</b>	<b>82.605</b>	<b>9.929.705</b>
<b>Claims</b>						
On consolidated and affiliated undertakings	0	0	0	0	0	0
On employers	36.076	36.819	112.000	93.472	0	43.094
Other claims	7.956	32.387	1.584	87	2.258	551
<b><i>Claims</i></b>	<b>44.032</b>	<b>69.206</b>	<b>113.584</b>	<b>93.559</b>	<b>2.258</b>	<b>43.646</b>
<b>Other assets</b>						
Operating and other tangible assets	0	0	1.951	12.193	0	3.770
Cash and current deposits	14.282	118.221	309.802	15.844	0	74.299
Other assets	0	0	0	0	0	0
<b><i>Other assets</i></b>	<b>14.282</b>	<b>118.221</b>	<b>311.753</b>	<b>28.036</b>	<b>0</b>	<b>78.069</b>
<b>Prepaid expenses and accrued income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4.503</b>	<b>0</b>	<b>0</b>
<b><i>TOTAL ASSETS</i></b>	<b>11.743.787</b>	<b>11.653.099</b>	<b>11.032.897</b>	<b>10.653.925</b>	<b>84.863</b>	<b>10.051.420</b>
<b>LIABILITIES</b>						
<b>Obligations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.	0	0	0	0	0	0
Liabilities with credit institutions	0	0	0	0	0	0
Bonds payable	0	0	0	0	0	0
Other liabilities	1.313	102.747	19.391	10.570	0	5.471
<b><i>Accounts payable</i></b>	<b>1.313</b>	<b>102.747</b>	<b>19.391</b>	<b>10.570</b>	<b>0</b>	<b>5.471</b>
<b>Accrued expenses and unearned income</b>	<b>0</b>	<b>32.283</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><i>TOTAL LIABILITIES</i></b>	<b>1.313</b>	<b>135.030</b>	<b>19.391</b>	<b>10.570</b>	<b>0</b>	<b>5.471</b>
<b>NET ASSETS FOR PENSION PAYMENTS</b>	<b>11.742.474</b>	<b>11.518.068</b>	<b>11.013.506</b>	<b>10.643.355</b>	<b>84.863</b>	<b>10.045.949</b>

### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Lífeyrissj. Vestmanna- eyja Séreignar- deild	Frjálsi lífeyris- sjóðurinn (18)	Frjálsi lífeyris- sjóðurinn Séreignar- deild	Almennur lífeyrissj. VÍB (19)	Almennur lífeyrissj. VÍB Séreignar- deild	Lífeyrissj. hjúkrunar- fræðinga (20)
<b>ASSETS</b>						
<b>Intangible assets</b>	0	0		0		0
<b>Investments</b>						
Buldings and premises	0	0		0		14.746
Consolidated and affiliated undertakings	0	0		0		0
Shares in consolidated undertakings	0	0		0		0
Loans to consolidated undertakings	0	0		0		0
Shares in affiliated undertakings	0	0		0		0
Loans to affiliated undertakings	0	0		0		0
<i>Other investments</i>						
Variable-yield securities	1.411	4.473.203		7.668.765		1.896.871
Fixed rate securities	2.419	3.966.176		503.049		4.547.034
Mortgage loans	0	303.700		252.998		1.057.101
Other loans	0	0		0		0
Bank deposits	0	0		0		0
Other investments	0	0		0		0
<b><i>Other investments</i></b>	3.830	8.743.079		8.424.811		7.501.006
<b><i>Investments</i></b>	3.830	8.743.079	8.261.355	8.424.811	7.690.145	7.515.752
<b>Claims</b>						
On consolidated and affiliated undertakings	0	0		0		0
On employers	94	0		0		49.464
Other claims	0	279		23.140		1.047
<b><i>Claims</i></b>	94	279	279	23.140	21.122	50.511
<b>Other assets</b>						
Operating and other tangible assets	0	0		0		1.713
Cash and current deposits	0	123.948		56.217		-5.349
Other assets	0	0		0		0
<b><i>Other assets</i></b>	0	123.948	117.119	56.217	51.315	-3.636
<b>Prepaid expenses and accrued income</b>	0	0		0		0
<b><i>TOTAL ASSETS</i></b>	3.924	8.867.306	8.378.753	8.504.168	7.762.582	7.562.627
<b>LIABILITIES</b>						
<b>Obligations</b>		0		0		1.079
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.	0	0		0		0
Liabilities with credit institutions	0	0		0		0
Bonds payable	0	0		0		5.955
Other liabilities	0	4.749		632		50.819
<b><i>Accounts payable</i></b>	0	4.749	4.487	632	577	56.774
<b>Accrued expenses and unearned income</b>	0	0		0		0
<b><i>TOTAL LIABILITIES</i></b>	0	4.749	4.487	632	577	57.853
<b>NET ASSETS FOR PENSION PAYMENTS</b>	3.924	8.862.557	8.374.266	8.503.536	7.762.005	7.504.773

### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Lífeyrissj. Vestur- lands (21)	Lífeyrissj. Vestur- lands Séreignar- deild	Eftirlauna- sjóður FÍA (22)	Eftirlauna- sjóður FÍA Séreignar- deild	Lífeyris- sjóðurinn Eining (23)	Lífeyris- sjóðurinn Eining Séreignar- deild
<b>ASSETS</b>						
<b>Intangible assets</b>	0	0	0	0	0	0
<b>Investments</b>						
Buldings and premises	0	0	0	0	0	0
Consolidated and affiliated undertakings	29.849	0	0	0	0	0
Shares in consolidated undertakings	0	0	0	0	0	0
Loans to consolidated undertakings	0	0	0	0	0	0
Shares in affiliated undertakings	0	10	0	0	0	0
Loans to affiliated undertakings	0	0	0	0	0	0
<i>Other investments</i>						
Variable-yield securities	2.360.838	795	1.002.517	2.914	3.553.948	
Fixed rate securities	4.431.562	1.493	3.982.947	0	2.840.458	
Mortgage loans	39.939	13	1.039.584	0	45.762	
Other loans	0	0	0	0	0	
Bank deposits	17.691	6	119.604	0	0	
Other investments	0	0	0	0	0	
<b><i>Other investments</i></b>	<b>6.850.030</b>	<b>2.307</b>	<b>6.144.651</b>		<b>6.440.168</b>	
<b><i>Investments</i></b>	<b>6.879.879</b>	<b>2.317</b>	<b>6.144.651</b>	<b>2.914</b>	<b>6.440.168</b>	
<b>Claims</b>						
On consolidated and affiliated undertakings	0	0	0	0	0	
On employers	47.814	16	36.125	32	0	
Other claims	5.912	2	545	0	4.392	
<b><i>Claims</i></b>	<b>53.726</b>	<b>18</b>	<b>36.670</b>	<b>32</b>	<b>4.392</b>	
<b>Other assets</b>						
Operating and other tangible assets	0	0	120	0	0	
Cash and current deposits	284.559	96	600.591	0	25.469	
Other assets	0	0	0	0	0	
<b><i>Other assets</i></b>	<b>284.559</b>	<b>96</b>	<b>600.711</b>	<b>0</b>	<b>25.469</b>	
<b>Prepaid expenses and accrued income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b><i>TOTAL ASSETS</i></b>	<b>7.218.164</b>	<b>2.431</b>	<b>6.782.033</b>	<b>2.946</b>	<b>6.470.029</b>	
<b>LIABILITIES</b>						
<b>Obligations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.	0	0	0	0	0	
Liabilities with credit institutions	0	0	0	0	11.114	
Bonds payable	0	0	0	0	0	
Other liabilities	28.940	10	8.867	0	1.504	
<b><i>Accounts payable</i></b>	<b>28.940</b>	<b>10</b>	<b>8.867</b>	<b>0</b>	<b>12.618</b>	
<b>Accrued expenses and unearned income</b>	<b>0</b>	<b>0</b>	<b>223</b>	<b>0</b>	<b>0</b>	
<b><i>TOTAL LIABILITIES</i></b>	<b>28.940</b>	<b>10</b>	<b>9.091</b>	<b>0</b>	<b>12.618</b>	
<b>NET ASSETS FOR PENSION</b>						
<b>PAYMENTS</b>	<b>7.189.224</b>	<b>2.422</b>	<b>6.772.942</b>	<b>2.946</b>	<b>6.457.411</b>	<b>6.132.331</b>

### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Lífeyrissj. starfsm. Búnaðarb. (24)	Lífeyrissj. arkitekta og tæknifr. (25)	Lífeyrissj. arkitekta og tæknifr. Séreignar- deild	Lífeyrissj. Suðurlands (26)	Íslenski lífeyris- sjóðurinn (27)	Íslenski lífeyris- sjóðurinn Séreignar- deild
<b>ASSETS</b>						
<b>Intangible assets</b>	0	0		0	0	0
<b>Investments</b>						
Buldings and premises	0	0		6.015	0	0
Consolidated and affiliated undertakings	0	0		0	0	0
Shares in consolidated undertakings	0	0		0	0	0
Loans to consolidated undertakings	0	0		0	0	0
Shares in affiliated undertakings	0	0		0	0	0
Loans to affiliated undertakings	0	0		0	0	0
<i>Other investments</i>						
Variable-yield securities	1.650.845	4.359.987		3.589.841	2.916.806	2.802.451
Fixed rate securities	3.820.565	579.244		944.091	1.121.650	1.120.224
Mortgage loans	457.870	597.679		155.092	0	0
Other loans	0	0		14.952	0	0
Bank deposits	0	0		331.301	0	0
Other investments	0	0		305	0	0
<b><i>Other investments</i></b>	<b>5.929.280</b>	<b>5.536.910</b>		<b>5.035.582</b>	<b>4.038.456</b>	
<b><i>Investments</i></b>	<b>5.929.280</b>	<b>5.536.910</b>	<b>4.644.565</b>	<b>5.041.597</b>	<b>4.038.456</b>	<b>3.922.675</b>
<b>Claims</b>						
On consolidated and affiliated undertakings	0	0		0	0	0
On employers	0	0		34.000	0	0
Other claims	54.083	9.195		0	556	556
<b><i>Claims</i></b>	<b>54.083</b>	<b>9.195</b>	<b>7.713</b>	<b>34.000</b>	<b>556</b>	<b>556</b>
<b>Other assets</b>						
Operating and other tangible assets	0	0		216	0	0
Cash and current deposits	139.071	11.802		137.368	13.000	11.181
Other assets	0	0		0	0	0
<b><i>Other assets</i></b>	<b>139.071</b>	<b>11.802</b>	<b>9.900</b>	<b>137.584</b>	<b>13.000</b>	<b>11.181</b>
<b>Prepaid expenses and accrued income</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b><i>TOTAL ASSETS</i></b>	<b>6.122.434</b>	<b>5.557.908</b>	<b>4.662.179</b>	<b>5.213.181</b>	<b>4.052.012</b>	<b>3.934.412</b>
<b>LIABILITIES</b>						
<b>Obligations</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.	0	0		0	0	10.197
Liabilities with credit institutions	0	0		0	0	0
Bonds payable	0	0		0	0	0
Other liabilities	51.655	216		607	28.399	27.957
<b><i>Accounts payable</i></b>	<b>51.655</b>	<b>216</b>	<b>181</b>	<b>607</b>	<b>28.399</b>	<b>38.154</b>
<b>Accrued expenses and unearned income</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b><i>TOTAL LIABILITIES</i></b>	<b>51.655</b>	<b>216</b>	<b>181</b>	<b>607</b>	<b>28.399</b>	<b>38.154</b>
<b>NET ASSETS FOR PENSION PAYMENTS</b>	<b>6.070.779</b>	<b>5.557.692</b>	<b>4.661.998</b>	<b>5.212.574</b>	<b>4.023.613</b>	<b>3.896.258</b>

### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Lífeyrissj. verkalfél. Norðurl. v (28)	Lífeyrissj. verkalfél. Norðurl. v Séreignar- deild	Lífeyris- sjóðurinn Hlíf (29)	Lífeyris- sjóðurinn Hlíf Séreignar- deild	Lífeyrissj. K.E.A. (30)	Lífeyrissj. K.E.A. Séreignar- deild
<b>ASSETS</b>						
<b>Intangible assets</b>	0		0		0	
<b>Investments</b>						
Buldings and premises	0		2.342		0	
Consolidated and affiliated undertakings	0		0		0	
Shares in consolidated undertakings	0		0		0	
Loans to consolidated undertakings	0		0		0	
Shares in affiliated undertakings	0		0		0	
Loans to affiliated undertakings	0		0		0	
<i>Other investments</i>						
Variable-yield securities	476.802		1.733.487		414.188	
Fixed rate securities	1.988.495		767.361		1.534.504	
Mortgage loans	276.634		877.602		1.069.980	
Other loans	0		0		0	
Bank deposits	0		2.200		0	
Other investments	14.800		0		0	
<b><i>Other investments</i></b>	<b>2.756.731</b>		<b>3.380.650</b>		<b>3.018.673</b>	
<b><i>Investments</i></b>	<b>2.756.731</b>		<b>3.382.992</b>		<b>3.018.673</b>	
<b>Claims</b>						
On consolidated and affiliated undertakings	0		0		0	
On employers	16.559		4.501		4.079	
Other claims	0		914		0	
<b><i>Claims</i></b>	<b>16.559</b>		<b>5.414</b>		<b>4.079</b>	
<b>Other assets</b>						
Operating and other tangible assets	0		2.571		0	
Cash and current deposits	524.977		12.796		78.868	
Other assets	0		0		0	
<b><i>Other assets</i></b>	<b>524.977</b>		<b>15.367</b>		<b>78.868</b>	
<b>Prepaid expenses and accrued income</b>	<b>0</b>		<b>0</b>		<b>0</b>	
<b><i>TOTAL ASSETS</i></b>	<b>3.298.266</b>		<b>3.403.773</b>		<b>3.101.620</b>	
<b>LIABILITIES</b>						
<b>Obligations</b>	<b>0</b>		<b>0</b>		<b>0</b>	
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.	0		0		0	
Liabilities with credit institutions	0		188.478		0	
Bonds payable	0		0		0	
Other liabilities	6.529		568		1.090	
<b><i>Accounts payable</i></b>	<b>6.529</b>		<b>189.046</b>		<b>1.090</b>	
<b>Accrued expenses and unearned income</b>	<b>0</b>		<b>0</b>		<b>0</b>	
<b><i>TOTAL LIABILITIES</i></b>	<b>6.529</b>		<b>189.046</b>		<b>1.090</b>	
<b>NET ASSETS FOR PENSION PAYMENTS</b>	<b>3.291.737</b>	<b>917</b>	<b>3.214.728</b>	<b>57.933</b>	<b>3.100.530</b>	<b>44.545</b>

### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Lífeyrissj. starfsm. Reykjavb. (31)	Lífeyrissj. Eimskipa- félags Ísl. (32)	Lífeyrissj. Eimskipa- félags Ísl. Deild I	Lífeyrissj. Eimskipa- félags Ísl. Deild II	Eftirlaunasj. starfsm. Íslandsb. hf. (33)	Lífeyrissj. Flugvirkjaf. Íslands (34)
<b>ASSETS</b>						
<b>Intangible assets</b>	0	0	0	0	0	0
<b>Investments</b>						
Buldings and premises	0	0	0	0	0	0
Consolidated and affiliated undertakings	0	0	0	0	0	0
Shares in consolidated undertakings	0	0	0	0	0	0
Loans to consolidated undertakings	0	0	0	0	0	0
Shares in affiliated undertakings	0	0	0	0	0	0
Loans to affiliated undertakings	0	0	0	0	0	0
<i>Other investments</i>						
Variable-yield securities	419.020	511.430	489.200	22.230	2.166.951	659.547
Fixed rate securities	861.578	1.860.752	1.683.078	177.674	187.236	1.258.690
Mortgage loans	1.531.348	126.945	116.549	10.397	0	90.597
Other loans	0	0	0	0	0	0
Bank deposits	0	0	0	0	0	0
Other investments	0	0	0	0	0	0
<b><i>Other investments</i></b>	<b>2.811.945</b>	<b>2.499.127</b>	<b>2.288.826</b>	<b>210.300</b>	<b>2.354.187</b>	<b>2.008.833</b>
<b><i>Investments</i></b>	<b>2.811.945</b>	<b>2.499.127</b>	<b>2.288.826</b>	<b>210.300</b>	<b>2.354.187</b>	<b>2.008.833</b>
<b>Claims</b>						
On consolidated and affiliated undertakings	0	0	0	0	0	0
On employers	99.288	17.470	0	20.792	0	3
Other claims	18.617	0	0	0	15.936	0
<b><i>Claims</i></b>	<b>117.906</b>	<b>17.470</b>	<b>0</b>	<b>20.792</b>	<b>15.936</b>	<b>3</b>
<b>Other assets</b>						
Operating and other tangible assets	0	0			0	0
Cash and current deposits	104.484	5.481	4.748	733	929	1.359
Other assets	0	0	0	0	0	0
<b><i>Other assets</i></b>	<b>104.484</b>	<b>5.481</b>	<b>4.748</b>	<b>733</b>	<b>929</b>	<b>1.359</b>
<b>Prepaid expenses and accrued income</b>	<b>0</b>	<b>0</b>			<b>0</b>	<b>0</b>
<b><i>TOTAL ASSETS</i></b>	<b>3.034.335</b>	<b>2.522.078</b>	<b>2.293.575</b>	<b>231.825</b>	<b>2.371.052</b>	<b>2.010.196</b>
<b>LIABILITIES</b>						
<b>Obligations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.	0	0	0	0	0	0
Liabilities with credit institutions	0	0	0	0	0	0
Bonds payable	0	0	0	0	0	0
Other liabilities	27.643	585	3.837	70	182	16.762
<b><i>Accounts payable</i></b>	<b>27.643</b>	<b>585</b>	<b>3.837</b>	<b>70</b>	<b>182</b>	<b>16.762</b>
<b>Accrued expenses and unearned income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><i>TOTAL LIABILITIES</i></b>	<b>27.643</b>	<b>585</b>	<b>3.837</b>	<b>70</b>	<b>182</b>	<b>16.762</b>
<b>NET ASSETS FOR PENSION PAYMENTS</b>	<b>3.006.691</b>	<b>2.521.493</b>	<b>2.289.738</b>	<b>231.755</b>	<b>2.370.870</b>	<b>1.993.434</b>

### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Lífeyrissj. Bolungar- víkur (35)	Lífeyrissj. Rangæinga (36)	Lífeyrissj. starfsm. sveitarfél. (37)	Lífeyrissj. starfsm. sveitarfél. A-deild	Lífeyrissj. starfsm. sveitarfél. V-deild	Lífeyrissj. starfsm. sveitarfél. Séreignar- deild
<b>ASSETS</b>						
<b>Intangible assets</b>	0	0	0	0	0	0
<b>Investments</b>						
Buldings and premises	0	10.191	0	0	0	0
Consolidated and affiliated undertakings	0	0	0	0	0	0
Shares in consolidated undertakings	0	0	0	0	0	0
Loans to consolidated undertakings	0	0	0	0	0	0
Shares in affiliated undertakings	0	0	0	0	0	0
Loans to affiliated undertakings	0	0	0	0	0	0
<i>Other investments</i>						
Variable-yield securities	1.107.862	242.868	862.113	742.378	102.558	17.176
Fixed rate securities	773.194	1.228.062	111.674	98.119	13.555	0
Mortgage loans	51.788	5.360	202.711	178.106	24.605	0
Other loans	0	0	0	0	0	0
Bank deposits	10.569	0	0	0	0	0
Other investments	0	0	0	0	0	0
<b><i>Other investments</i></b>	<b>1.943.412</b>	<b>1.476.290</b>	<b>1.176.498</b>	<b>1.018.603</b>	<b>140.718</b>	<b>17.176</b>
<b><i>Investments</i></b>	<b>1.943.412</b>	<b>1.486.481</b>	<b>1.176.498</b>	<b>1.018.603</b>	<b>140.718</b>	<b>17.176</b>
<b>Claims</b>						
On consolidated and affiliated undertakings	0	0	0	0	0	0
On employers	8.357	11.727	64.853	56.111	8.742	0
Other claims	691	8.281	199.757	199.757	0	0
<b><i>Claims</i></b>	<b>9.048</b>	<b>20.008</b>	<b>264.610</b>	<b>255.868</b>	<b>8.742</b>	<b>0</b>
<b>Other assets</b>						
Operating and other tangible assets	0	1.070	13.399	11.630	1.769	0
Cash and current deposits	25.011	367.850	51.820	43.430	6.000	2.391
Other assets	0	0	0	0	0	0
<b><i>Other assets</i></b>	<b>25.011</b>	<b>368.920</b>	<b>65.220</b>	<b>55.060</b>	<b>7.769</b>	<b>2.391</b>
<b>Prepaid expenses and accrued income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><i>TOTAL ASSETS</i></b>	<b>1.977.471</b>	<b>1.875.409</b>	<b>1.506.328</b>	<b>1.329.531</b>	<b>157.229</b>	<b>19.567</b>
<b>LIABILITIES</b>						
<b>Obligations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.	0	0	0	0	0	0
Liabilities with credit institutions	0	0	0	0	0	0
Bonds payable	0	0	0	0	0	0
Other liabilities	0	234	23.064	20.265	2.800	0
<b><i>Accounts payable</i></b>	<b>0</b>	<b>234</b>	<b>23.064</b>	<b>20.265</b>	<b>2.800</b>	<b>0</b>
<b>Accrued expenses and unearned income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><i>TOTAL LIABILITIES</i></b>	<b>0</b>	<b>234</b>	<b>23.064</b>	<b>20.265</b>	<b>2.800</b>	<b>0</b>
<b>NET ASSETS FOR PENSION</b>						
<b>PAYMENTS</b>	<b>1.977.471</b>	<b>1.875.175</b>	<b>1.483.263</b>	<b>1.309.267</b>	<b>154.430</b>	<b>19.567</b>

### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Eftirlaunasj. slökkvilm. á Keflavflugv. (38)	Lífeyrissj. Kópa- vogskaupst. (39)	Séreigna- lífeyris- sjóðurinn (40)	Séreigna- lífeyris- sjóðurinn Séreignar- deild	Eftirlaunasj. Hafnarfj- kaupst. (41)	Eftirlaunasj. Hafnarfj- kaupst. A-deild
<b>ASSETS</b>						
<b>Intangible assets</b>	0	0	0	0	0	0
<b>Investments</b>						
Buldings and premises	0	0	0	0	0	0
Consolidated and affiliated undertakings	0	0	0	0	0	0
Shares in consolidated undertakings	0	0	0	0	0	0
Loans to consolidated undertakings	0	0	0	0	0	0
Shares in affiliated undertakings	0	0	0	0	0	0
Loans to affiliated undertakings	0	0	0	0	0	0
<i>Other investments</i>						
Variable-yield securities	834.764	673.475	401.040	384.061	301.745	33.641
Fixed rate securities	759.728	304.432	804.520	777.131	604.794	33.884
Mortgage loans	98.079	385.819	0	0	295.341	28.323
Other loans	0	0	0	0	0	0
Bank deposits	0	0	0	0	15.635	0
Other investments	0	0	0	0	0	0
<b><i>Other investments</i></b>	<b>1.692.572</b>	<b>1.363.727</b>	<b>1.205.560</b>		<b>1.217.515</b>	<b>95.848</b>
<b><i>Investments</i></b>	<b>1.692.572</b>	<b>1.363.727</b>	<b>1.205.560</b>	<b>1.161.193</b>	<b>1.217.515</b>	<b>95.848</b>
<b>Claims</b>						
On consolidated and affiliated undertakings	0	0	0	18	0	0
On employers	7.143	0	0	0	1.945	156
Other claims	0	5.321	1.880	1.812	690	0
<b><i>Claims</i></b>	<b>7.143</b>	<b>5.321</b>	<b>1.880</b>	<b>1.830</b>	<b>2.635</b>	<b>156</b>
<b>Other assets</b>						
Operating and other tangible assets	0	0	0	0	0	0
Cash and current deposits	-2.625	9.558	113.232	77.862	35.797	6.426
Other assets	0	0	0	0	0	0
<b><i>Other assets</i></b>	<b>-2.625</b>	<b>9.558</b>	<b>113.232</b>	<b>77.862</b>	<b>35.797</b>	<b>6.426</b>
<b>Prepaid expenses and accrued income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><i>TOTAL ASSETS</i></b>	<b>1.697.089</b>	<b>1.378.606</b>	<b>1.320.672</b>	<b>1.240.885</b>	<b>1.255.947</b>	<b>102.430</b>
<b>LIABILITIES</b>						
<b>Obligations</b>	<b>61.799</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.	0	0	0	0	0	0
Liabilities with credit institutions	0	0	0	0	0	0
Bonds payable	0	0	0	0	0	0
Other liabilities	196.521	29.384	9.723	9.375	4.178	0
<b><i>Accounts payable</i></b>	<b>196.521</b>	<b>29.384</b>	<b>9.723</b>	<b>9.375</b>	<b>4.178</b>	<b>0</b>
<b>Accrued expenses and unearned income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><i>TOTAL LIABILITIES</i></b>	<b>258.320</b>	<b>29.384</b>	<b>9.723</b>	<b>9.375</b>	<b>4.178</b>	<b>0</b>
<b>NET ASSETS FOR PENSION PAYMENTS</b>	<b>1.438.769</b>	<b>1.349.222</b>	<b>1.310.949</b>	<b>1.231.510</b>	<b>1.251.770</b>	<b>102.430</b>



### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Eftirlaunasj. Hafnarfj- kaupst. B-deild	Lífeyrissj. Mjólkur- samsöl. (42)	Lífeyrissj. Tannl.fél. Íslands (43)	Lífeyrissj. Tannl.fél. Íslands Séreignar- deild	Lífeyrissj. stm. Akur- eyrarbæjar (44)	Lífeyrissj. Akranes- kaupst. (45)
<b>ASSETS</b>						
<b>Intangible assets</b>	0	0	0		0	0
<b>Investments</b>						
Buldings and premises	0	0	0		0	0
Consolidated and affiliated undertakings	0	0	0		0	0
Shares in consolidated undertakings	0	0	0		0	0
Loans to consolidated undertakings	0	0	0		0	0
Shares in affiliated undertakings	0	0	0		0	0
Loans to affiliated undertakings	0	0	0		0	0
<i>Other investments</i>						
Variable-yield securities	268.104	612.238	260.664		223.502	250.313
Fixed rate securities	570.910	522.047	728.969		663.184	512.613
Mortgage loans	267.018	55.600	76.407		140.028	0
Other loans		0	0		0	0
Bank deposits	15.635	0	0		0	0
Other investments		0	0		28.495	0
<b><i>Other investments</i></b>	1.121.667	1.189.884	1.066.040		1.055.209	762.926
<b><i>Investments</i></b>	1.121.667	1.189.884	1.066.040		1.055.209	762.926
<b>Claims</b>						
On consolidated and affiliated undertakings	0	0	0		0	0
On employers	1.789	0	0		7.739	311
Other claims	690	3.771	0		631	0
<b><i>Claims</i></b>	2.479	3.771	0		8.370	311
<b>Other assets</b>						
Operating and other tangible assets	0	0	0		0	0
Cash and current deposits	29.371	1.700	2.133		2.869	3.970
Other assets	0	0	0		0	0
<b><i>Other assets</i></b>	29.371	1.700	2.133		2.869	3.970
<b>Prepaid expenses and accrued income</b>	0	0	0		0	0
<b><i>TOTAL ASSETS</i></b>	1.153.517	1.195.355	1.068.174		1.066.448	767.207
<b>LIABILITIES</b>						
<b>Obligations</b>	0	0	0		0	0
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.	0	0	0		0	0
Liabilities with credit institutions	0	0	0		0	0
Bonds payable	0	0	0		0	0
Other liabilities	4.178	9.623	162		9.075	1.153
<b><i>Accounts payable</i></b>	4.178	9.623	162		9.075	1.153
<b>Accrued expenses and unearned income</b>	0	0	0		0	0
<b><i>TOTAL LIABILITIES</i></b>	4.178	9.623	162		9.075	1.153
<b>NET ASSETS FOR PENSION</b>						
<b>PAYMENTS</b>	1.149.340	1.185.732	1.068.012	1.043.650	1.057.373	766.054

### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Eftirlaunasj. Sláturfélags Suðurlands (46)	Eftirlaunasj. stm. Olíu- versl. Ísl. (47)	Eftirlaunasj. Reykjanes- bæjar (48)	Lífeyrissj. starfsm. Áburðarv. (49)	Lífeyris- sjóðurinn Skjöldur (50)	Lífeyrissj. stm. Húsa- víkurbæjar (51)
<b>ASSETS</b>						
<b>Intangible assets</b>	0	0	0	0	0	0
<b>Investments</b>						
Buldings and premises	0	0	0	0	0	0
Consolidated and affiliated undertakings	0	0	0	0	0	0
Shares in consolidated undertakings	0	0	0	0	0	0
Loans to consolidated undertakings	0	0	0	0	0	0
Shares in affiliated undertakings	0	0	0	0	0	0
Loans to affiliated undertakings	0	0	0	0	0	0
<i>Other investments</i>						
Variable-yield securities	258.772	242.238	129.729	290.126	1.149	9.297
Fixed rate securities	310.044	344.752	210.217	172.511	369.662	222.224
Mortgage loans	69.589	2.591	88.820	0	31.011	5.363
Other loans	0	0	0	0	0	0
Bank deposits	0	0	0	0	0	31.632
Other investments	0	0	0	0	0	0
<b><i>Other investments</i></b>	<b>638.405</b>	<b>589.581</b>	<b>428.766</b>	<b>462.637</b>	<b>401.822</b>	<b>268.517</b>
<b><i>Investments</i></b>	<b>638.405</b>	<b>589.581</b>	<b>428.766</b>	<b>462.637</b>	<b>401.822</b>	<b>268.517</b>
<b>Claims</b>						
On consolidated and affiliated undertakings	0	0	0	0	0	0
On employers	0	0	6.707	0	0	1.584
Other claims	89	0	0	0	0	562
<b><i>Claims</i></b>	<b>89</b>	<b>0</b>	<b>6.707</b>	<b>0</b>	<b>0</b>	<b>2.147</b>
<b>Other assets</b>						
Operating and other tangible assets	0	0	0	0	0	0
Cash and current deposits	63	546	33.617	405	15.938	18.994
Other assets	0	0	0	0	0	0
<b><i>Other assets</i></b>	<b>63</b>	<b>546</b>	<b>33.617</b>	<b>405</b>	<b>15.938</b>	<b>18.994</b>
<b>Prepaid expenses and accrued income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><i>TOTAL ASSETS</i></b>	<b>638.557</b>	<b>590.126</b>	<b>469.089</b>	<b>463.042</b>	<b>417.759</b>	<b>289.658</b>
<b>LIABILITIES</b>						
<b>Obligations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.	0	0	0	0	0	0
Liabilities with credit institutions	0	0	0	0	0	0
Bonds payable	0	0	0	0	0	0
Other liabilities	1.401	8.393	1.497	7.536	0	2.459
<b><i>Accounts payable</i></b>	<b>1.401</b>	<b>8.393</b>	<b>1.497</b>	<b>7.536</b>	<b>0</b>	<b>2.459</b>
<b>Accrued expenses and unearned income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8.467</b>	<b>0</b>	<b>0</b>
<b><i>TOTAL LIABILITIES</i></b>	<b>1.401</b>	<b>8.393</b>	<b>1.497</b>	<b>16.003</b>	<b>0</b>	<b>2.459</b>
<b>NET ASSETS FOR PENSION</b>						
<b>PAYMENTS</b>	<b>637.156</b>	<b>581.734</b>	<b>467.592</b>	<b>447.038</b>	<b>417.759</b>	<b>287.200</b>

### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	Lífeyrissj. Neskaupstaðar (52)	Eftirlaunasj. starfsm. Útvegsb. Ísl. (53)	Trygginga-sjóður lækna (54)	Trygginga-sjóður lækna Séreignar-deild	Lífeyrissj. Vestm-eyjabæjar (55)	Lífeyrissj. Rvík.-apóteks (56)
<b>ASSETS</b>						
<b>Intangible assets</b>	0	0	0		0	0
<b>Investments</b>						
Buldings and premises	0	0	0		0	0
Consolidated and affiliated undertakings	0	0	0		0	0
Shares in consolidated undertakings	0	0	0		0	0
Loans to consolidated undertakings	0	0	0		0	0
Shares in affiliated undertakings	0	0	0		0	0
Loans to affiliated undertakings	0	0	0		0	0
<i>Other investments</i>						
Variable-yield securities	25.761	0	0		10.000	0
Fixed rate securities	84.771	19.332	8.321		36.962	7.968
Mortgage loans	5.335	63.985	65.545		7.936	0
Other loans	0	0	0		0	0
Bank deposits	47.588	0	0		0	0
Other investments	0	0	0		0	0
<b><i>Other investments</i></b>	<b>163.455</b>	<b>83.317</b>	<b>73.866</b>		<b>54.899</b>	<b>7.968</b>
<b><i>Investments</i></b>	<b>163.455</b>	<b>83.317</b>	<b>73.866</b>		<b>54.899</b>	<b>7.968</b>
<b>Claims</b>						
On consolidated and affiliated undertakings	0	0	0		0	0
On employers	329	0	0		16.377	0
Other claims	233	0	1.696		0	0
<b><i>Claims</i></b>	<b>562</b>	<b>0</b>	<b>1.696</b>		<b>16.377</b>	<b>0</b>
<b>Other assets</b>						
Operating and other tangible assets	0	0	0		0	0
Cash and current deposits	2.891	25.976	8.803		4.844	1.043
Other assets	0	0	0		0	0
<b><i>Other assets</i></b>	<b>2.891</b>	<b>25.976</b>	<b>8.803</b>		<b>4.844</b>	<b>1.043</b>
<b>Prepaid expenses and accrued income</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b><i>TOTAL ASSETS</i></b>	<b>166.908</b>	<b>109.293</b>	<b>84.365</b>		<b>76.119</b>	<b>9.011</b>
<b>LIABILITIES</b>						
<b>Obligations</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b>Accounts payable</b>						
Liabilities with consolid. and affil. undert.	0	0	0		0	0
Liabilities with credit institutions	0	0	0		0	0
Bonds payable	0	0	0		0	0
Other liabilities	1.735	0	195		0	101
<b><i>Accounts payable</i></b>	<b>1.735</b>	<b>0</b>	<b>195</b>		<b>0</b>	<b>101</b>
<b>Accrued expenses and unearned income</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b><i>TOTAL LIABILITIES</i></b>	<b>1.735</b>	<b>0</b>	<b>195</b>		<b>0</b>	<b>101</b>
<b>NET ASSETS FOR PENSION PAYMENTS</b>	<b>165.174</b>	<b>109.293</b>	<b>84.170</b>	<b>67.110</b>	<b>76.119</b>	<b>8.910</b>

### 3.1. BALANCE SHEET 31.12.2000

Amounts in 000 IKR.	<b>TOTAL</b>	<b>Funds guaranteed by others (14 funds)</b>	<b>Funds not guaranteed by others (42 funds)</b>
<b>ASSETS</b>			
<b>Intangible assets</b>	0	0	0
<b>Investments</b>			
Buldings and premises	937.073	147.459	789.614
Consolidated and affiliated undertakings	174.090	0	174.090
Shares in consolidated undertakings	0	0	0
Loans to consolidated undertakings	44.543	0	44.543
Shares in affiliated undertakings	14.578	0	14.578
Loans to affiliated undertakings	0	0	0
<i>Other investments</i>			
Variable-yield securities	217.899.333	23.751.192	194.148.141
Fixed rate securities	260.296.097	52.108.152	208.187.945
Mortgage loans	72.529.038	19.128.105	53.400.933
Other loans	2.846.755	0	2.846.755
Bank deposits	3.953.237	94.854	3.858.383
Other investments	318.716	37.842	280.874
<i>Other investments</i>	557.843.177	95.120.146	462.723.031
<i>Investments</i>	559.013.461	95.267.604	463.745.857
<b>Claims</b>			
On consolidated and affiliated undertakings	0	0	0
On employers	3.328.290	680.254	2.648.036
Other claims	1.433.096	253.010	1.180.086
<i>Claims</i>	4.761.387	933.266	3.828.122
<b>Other assets</b>			
Operating and other tangible assets	234.225	30.533	203.692
Cash and current deposits	5.478.672	607.467	4.871.206
Other assets	0	0	0
<i>Other assets</i>	5.712.897	637.999	5.074.898
<b>Prepaid expenses and accrued income</b>	4.503	0	4.503
<b>TOTAL ASSETS</b>	569.492.247	96.838.868	472.653.379
<b>LIABILITIES</b>			
<b>Obligations</b>	74.551	12.752	61.799
<b>Accounts payable</b>			
Liabilities with consolid. and affil. undert.	0	0	0
Liabilities with credit institutions	834.048	0	834.048
Bonds payable	59.550	59.550	0
Other liabilities	2.325.981	783.278	1.542.703
<i>Accounts payable</i>	3.219.578	842.827	2.376.751
<b>Accrued expenses and unearned income</b>	110.264	0	110.264
<b>TOTAL LIABILITIES</b>	3.404.395	855.580	2.548.814
<b>NET ASSETS FOR PENSION PAYMENTS</b>	566.087.853	95.983.289	470.104.564

### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Lífeyrissj. verslunar- manna (1)	Lífeyrissj. verslunar- manna Séreignar- deild	Lífeyrissj. st. ríkisins samtals (2)	Lífeyrissj. st. ríkisins B-deild	Lífeyrissj. st. ríkisins A-deild	Lífeyrissj. st. ríkisins Alþingis- mannadeild
<b>Premiums</b>						
Members	2.341.637	87.468	2.069.917	736.225	1.081.989	9.493
Employers	3.512.456	113.553	4.368.878	1.212.166	3.110.498	14.240
Transfer of rights and repayments	0	0	-3.519	-1.247	-1.866	0
Special additional contributions	0		11.070.527	10.853.195	0	188.542
<b>Premiums</b>	<b>5.854.093</b>	<b>201.021</b>	<b>17.505.803</b>	<b>12.800.338</b>	<b>4.190.621</b>	<b>212.275</b>
<b>Pension</b>						
Pension	1.565.376	6.145	6.333.288	6.114.501	11.433	180.309
The Pension Committee	-4.955		0	0	0	0
Other direct expenses from disability pension	1.444		1.607	1.557	49	0
Insurance expenses	0		0	0	0	0
<b>Pension</b>	<b>1.561.866</b>	<b>6.145</b>	<b>6.334.895</b>	<b>6.116.059</b>	<b>11.482</b>	<b>180.309</b>
<b>Investment income</b>						
From consolidated undertakings	0	0	0	0	0	0
From affiliated undertakings	0	0	0	0	0	0
From holdings	-1.064.217	0	-1.307.873	-923.535	-342.801	0
From buildings and premises	978	0	0	0	0	0
Interest income and exchange rate difference	5.418.194	0	5.254.986	4.647.630	599.448	5.679
Income of changes in valuation of investment	0	0	0	0	0	0
Profit from sale of investments	0	0	0	0	0	0
Changes in asset reduction	0	0	-3.800	-3.800	0	0
Other investment income	0	11.545	0	0	0	0
Calculated inflation adjustment	-3.304.537	0	-2.700.552	-2.291.942	-388.560	-2.268
<b>Investment income</b>	<b>1.050.418</b>	<b>11.545</b>	<b>1.242.761</b>	<b>1.428.352</b>	<b>-131.913</b>	<b>3.410</b>
<b>Investment expenses</b>						
Office and management expenses	87.415	0	44.424	30.511	13.847	66
Interest expenses	0	0	5.210	2.590	2.560	0
Expenses of changes in valuation of investment	0	0	0	0	0	0
Loss on sale of investments	0	0	-19	-19	0	0
Other investment expenses	0	0	0	0	0	0
<b>Investment expenses</b>	<b>87.415</b>	<b>0</b>	<b>49.615</b>	<b>33.082</b>	<b>16.407</b>	<b>66</b>
<b>Operating expenses</b>						
Office and management expenses	95.044	0	83.639	73.268	7.935	1.615
Other operating expenses	0	143	4.664	2.332	2.332	0
<b>Operating expenses</b>	<b>95.044</b>	<b>143</b>	<b>88.303</b>	<b>75.600</b>	<b>10.267</b>	<b>1.615</b>
<b>Other income</b>	<b>31.984</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Increase in net assets before extraordinary items and changes in valuation</b>	<b>5.192.169</b>	<b>206.277</b>	<b>12.275.752</b>	<b>8.003.951</b>	<b>4.020.552</b>	<b>33.695</b>
<b>Extraordinary items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Extraordinary income	0	0	0	0	0	0
Extraordinary expenses	0	0	0	0	0	0
<b>Changes in valuation</b>	<b>3.316.344</b>	<b>0</b>	<b>2.706.298</b>	<b>2.294.815</b>	<b>391.433</b>	<b>2.268</b>
<b>Increase in net assets</b>	<b>8.508.514</b>	<b>206.277</b>	<b>14.982.050</b>	<b>10.298.766</b>	<b>4.411.985</b>	<b>35.963</b>
<b>Net assets from previous year end</b>	<b>77.178.243</b>	<b>144.533</b>	<b>61.105.844</b>	<b>52.780.488</b>	<b>8.065.388</b>	<b>39.776</b>
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	<b>85.686.756</b>	<b>350.810</b>	<b>76.087.894</b>	<b>63.079.254</b>	<b>12.477.373</b>	<b>75.739</b>

### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Lífeyrissj. st. ríkisins Ráðherra- deild	Lífeyrissj. st. ríkisins Séreignar- deild	Lífeyrissj. Framsýn (3)	Lífeyrissj. Framsýn Séreignar- deild	Sameinaði lífeyris- sjóðurinn (4)	Sameinaði lífeyris- sjóðurinn Stigadeild
<b>Premiums</b>						
Members	1.426	240.783	945.109	10.241	903.686	851.445
Employers	2.140	29.834	1.412.753	10.450	1.345.329	1.275.100
Transfer of rights and repayments	0	-406	-6.635	-180	-103	836
Special additional contributions	28.790		0		0	
<b>Premiums</b>	32.356	270.211	2.351.227	20.512	2.248.911	2.127.381
<b>Pension</b>						
Pension	26.437	607	1.538.154	1.863	1.045.257	1.043.621
The Pension Committee	0		-58.806		-16.110	-16.110
Other direct expenses from disability pension	0		6.896		2.134	2.134
Insurance expenses	0		0		0	0
<b>Pension</b>	26.437	607	1.486.244	1.863	1.031.281	1.029.645
<b>Investment income</b>						
From consolidated undertakings	0	0	0	0	0	0
From affiliated undertakings	0	0	0	0	0	0
From holdings	0	-41.536	-1.273.279	1.226	-502.319	-502.319
From buildings and premises	0	0	1.426	0	3.997	3.997
Interest income and exchange rate difference	953	1.276	3.055.380	1.809	1.997.015	1.993.687
Income of changes in valuation of investment	0	0	0	0	0	0
Profit from sale of investments	0	0	10.260	0	0	0
Changes in asset reduction	0	0	-27.000	0	1.014	1.014
Other investment income	0	0	0	0	0	0
Calculated inflation adjustment	-388	-17.394	-1.905.757	-1.175	-1.662.677	-1.658.857
<b>Investment income</b>	565	-57.654	-138.970	1.860	-162.971	-162.479
<b>Investment expenses</b>						
Office and management expenses	0	0	23.234	82	74.620	74.201
Interest expenses	0	61	34.306	0	38.024	37.965
Expenses of changes in valuation of investment	0	0	0	0	0	0
Loss on sale of investments	0	0	0	0	0	0
Other investment expenses	0	0	7.104	10	0	0
<b>Investment expenses</b>	0	61	64.644	92	112.644	112.166
<b>Operating expenses</b>						
Office and management expenses	334	487	87.511	38	32.438	32.159
Other operating expenses	0	0	0	0	41.872	41.872
<b>Operating expenses</b>	334	487	87.511	38	74.311	74.032
<b>Other income</b>	0	0	17.613	0	0	0
<b>Other expenses</b>	0	0	0	0	0	0
<b>Increase in net assets before extraordinary items and changes in valuation</b>	6.151	211.403	591.471	20.379	867.705	749.060
<b>Extraordinary items</b>	0	0	0	0	0	0
Extraordinary income	0	0	0	0	0	0
Extraordinary expenses	0	0	0	0	0	0
<b>Changes in valuation</b>	388	17.394	1.914.325	1.175	1.669.255	1.665.434
<b>Increase in net assets</b>	6.539	228.797	2.505.796	21.554	2.536.960	2.414.495
<b>Net assets from previous year end</b>	6.627	213.565	45.578.663	19.333	39.546.394	39.511.547
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	13.166	442.362	48.084.460	40.887	42.083.354	41.926.041

### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Sameinaði lífeyris- sjóðurinn	Sameinaði lífeyris- sjóðurinn	Lífeyrissj. sjómanna	Lífeyrissj. sjómanna	Lífeyrissj. Norður- lands	Lífeyrissj. Norður- lands
	Aldurstengd deild	Séreignar- deild	(5)	Séreignar- deild	(6)	Séreignar- deild
<b>Premiums</b>						
Members	42.015	10.226	663.706	2.557	433.033	
Employers	62.147	8.082	989.782	343	541.723	
Transfer of rights and repayments	-543	-396	7.060	-186	-4.187	
Special additional contributions	0		0		0	
<b>Premiums</b>	103.619	17.911	1.660.548	2.714	970.570	71.884
<b>Pension</b>						
Pension	0	1.636	869.051	0	505.583	0
The Pension Committee	0		-959		-15.708	
Other direct expenses from disability pension	0		1.308		2.176	
Insurance expenses	0		0		0	
<b>Pension</b>	0	1.636	869.400	0	492.050	0
<b>Investment income</b>						
From consolidated undertakings	0	0	0	0	0	
From affiliated undertakings	0	0	0	0	0	
From holdings	0	0	-447.554	0	-704.781	
From buildings and premises	0	0	2.007	0	0	
Interest income and exchange rate difference	3.690	-362	1.954.914	125	1.040.150	
Income of changes in valuation of investment	0	0	0	0	0	
Profit from sale of investments	0	0	0	0	0	
Changes in asset reduction	0	0	-10.394	0	0	
Other investment income	0	0	0	0	6.213	
Calculated inflation adjustment	-2.088	-1.732	-1.634.657	-79	-779.321	
<b>Investment income</b>	1.602	-2.094	-135.683	46	-437.740	893
<b>Investment expenses</b>						
Office and management expenses	285	133	18.248	0	18.358	
Interest expenses	0	59	441	1	0	
Expenses of changes in valuation of investment	0	0	0	0	0	
Loss on sale of investments	0	0	0	0	0	
Other investment expenses	0	0	0	0	0	
<b>Investment expenses</b>	285	193	18.689	1	18.358	30
<b>Operating expenses</b>						
Office and management expenses	190	89	42.076	0	18.060	
Other operating expenses	0	0	8.303	0	16.947	
<b>Operating expenses</b>	190	89	50.380	0	35.007	62
<b>Other income</b>	0	0	0	0	4.205	
<b>Other expenses</b>	0	0	0	0	0	
<b>Increase in net assets before extraordinary items and changes in valuation</b>	104.746	13.899	586.396	2.760	-8.380	72.685
<b>Extraordinary items</b>	0	0	0	0	0	
Extraordinary income	0	0	0	0	0	
Extraordinary expenses	0	0	0	0	0	
<b>Changes in valuation</b>	2.088	1.732	1.636.437	79	779.561	
<b>Increase in net assets</b>	106.834	15.631	2.222.833	2.838	771.182	72.685
<b>Net assets from previous year end</b>	0	34.847	38.938.963	690	18.733.052	8.132
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	106.834	50.479	41.161.796	3.529	19.504.233	80.817

### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Söfnunarsj. lífeyris- réttinda (7)	Söfnunarsj. lífeyris- réttinda Séreignar- deild	Lífeyrissj. banka- manna (8)	Lífeyrissj. banka- manna Hlutfalls- deild	Lífeyrissj. banka- manna Stiga- deild	Lífeyrissj. Lífiðn (9)
<b>Premiums</b>						
Members	459.657	7.403	196.537	72.168	124.369	485.852
Employers	677.029	957	459.369	271.752	187.618	728.778
Transfer of rights and repayments	-18.791	0	-5.880	-5.880	0	308
Special additional contributions	0		0	0	0	0
<b>Premiums</b>	<b>1.117.895</b>	<b>8.360</b>	<b>650.026</b>	<b>338.039</b>	<b>311.986</b>	<b>1.214.937</b>
<b>Pension</b>						
Pension	170.399	0	449.001	437.516	11.485	149.277
The Pension Committee	0		0	0	0	-547
Other direct expenses from disability pension	330		0	0	0	977
Insurance expenses	0		0	0	0	0
<b>Pension</b>	<b>170.729</b>	<b>0</b>	<b>449.001</b>	<b>437.516</b>	<b>11.485</b>	<b>149.706</b>
<b>Investment income</b>						
From consolidated undertakings	0	0	0	0	0	0
From affiliated undertakings	0	0	0	0	0	0
From holdings	-449.600	-170	23.400	19.072	4.328	-353.363
From buildings and premises	0	0	0	0	0	0
Interest income and exchange rate difference	1.517.226	0	244.641	202.551	42.091	1.050.851
Income of changes in valuation of investment	0	0	0	0	0	0
Profit from sale of investments	0	0	0	0	0	0
Changes in asset reduction	0	0	0	0	0	21.763
Other investment income	0	0	0	0	0	0
Calculated inflation adjustment	-691.610	0	-711.389	-616.153	-95.236	-627.287
<b>Investment income</b>	<b>376.016</b>	<b>-170</b>	<b>-443.348</b>	<b>-394.530</b>	<b>-48.817</b>	<b>91.965</b>
<b>Investment expenses</b>						
Office and management expenses	18.812	0	4.006	3.470	536	25.829
Interest expenses	832	0	0	0	0	0
Expenses of changes in valuation of investment	0	0	0	0	0	0
Loss on sale of investments	0	0	0	0	0	0
Other investment expenses	0	0	0	0	0	0
<b>Investment expenses</b>	<b>19.644</b>	<b>0</b>	<b>4.006</b>	<b>3.470</b>	<b>536</b>	<b>25.829</b>
<b>Operating expenses</b>						
Office and management expenses	22.629	0	19.413	16.814	2.599	29.347
Other operating expenses	0	0	0	0	0	0
<b>Operating expenses</b>	<b>22.629</b>	<b>104</b>	<b>19.413</b>	<b>16.814</b>	<b>2.599</b>	<b>29.347</b>
<b>Other income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Increase in net assets before extraordinary items and changes in valuation</b>	<b>1.280.908</b>	<b>8.086</b>	<b>-265.742</b>	<b>-514.291</b>	<b>248.549</b>	<b>1.102.020</b>
<b>Extraordinary items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Extraordinary income	0	0	0	0	0	0
Extraordinary expenses	0	0	0	0	0	0
<b>Changes in valuation</b>	<b>691.898</b>	<b>17</b>	<b>711.454</b>	<b>616.209</b>	<b>95.244</b>	<b>631.245</b>
<b>Increase in net assets</b>	<b>1.972.807</b>	<b>8.103</b>	<b>445.712</b>	<b>101.919</b>	<b>343.793</b>	<b>1.733.265</b>
<b>Net assets from previous year end</b>	<b>17.269.922</b>	<b>11.504</b>	<b>17.152.927</b>	<b>14.998.678</b>	<b>2.154.250</b>	<b>14.543.968</b>
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	<b>19.242.729</b>	<b>19.606</b>	<b>17.598.639</b>	<b>15.100.596</b>	<b>2.498.043</b>	<b>16.277.233</b>



### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Lífeyrissj. Lífiðn Séreignar- deild	Samvinnu- lífeyris- sjóðurinn (10)	Samvinnu- lífeyris- sjóðurinn Séreignar- deild	Lífeyrissj. Austur- lands (11)	Lífeyrissj. Vest- firðinga (12)	Lífeyrissj. Vest- firðinga Séreignar- deild
<b>Premiums</b>						
Members	28.521	281.522	44.891	278.804	180.103	2.594
Employers	8.491	491.948	137.672	418.206	266.475	0
Transfer of rights and repayments	0	-3.090	0	-5.386	-2.947	0
Special additional contributions		0		0	0	
<b>Premiums</b>	37.012	770.379	182.562	691.624	443.631	2.594
<b>Pension</b>						
Pension	0	642.564	5.905	276.405	255.617	0
The Pension Committee		-6.596		-6.959	-7.270	
Other direct expenses from disability pension		0		531	965	
Insurance expenses		0		0	0	
<b>Pension</b>	0	635.969	5.905	269.977	249.312	0
<b>Investment income</b>						
From consolidated undertakings		0		0	0	
From affiliated undertakings		0		0	0	
From holdings		-270		21.417	-735.420	
From buildings and premises		-1.057		0	654	
Interest income and exchange rate difference		952.865		25.334	674.144	
Income of changes in valuation of investment		0		0	0	
Profit from sale of investments		0		0	0	
Changes in asset reduction		0		-6.670	-15.282	
Other investment income		0		0	0	
Calculated inflation adjustment		-562.187		-557.811	-499.527	
<b>Investment income</b>	307	389.351	29.500	-517.730	-575.431	-51
<b>Investment expenses</b>						
Office and management expenses		20.831		36.187	8.268	
Interest expenses		1.892		0	2.840	
Expenses of changes in valuation of investment		0		0	0	
Loss on sale of investments		0		0	0	
Other investment expenses		0		0	0	
<b>Investment expenses</b>		22.723	765	36.187	11.108	1
<b>Operating expenses</b>						
Office and management expenses		31.247		41.366	28.162	
Other operating expenses		0		0	0	
<b>Operating expenses</b>		31.247	1.051	41.366	28.162	16
<b>Other income</b>		0		0	0	
<b>Other expenses</b>		0		0	0	
<b>Increase in net assets before extraordinary items and changes in valuation</b>	37.319	469.791	204.341	-173.636	-420.381	2.526
<b>Extraordinary items</b>		0		0	0	
Extraordinary income		0		0	0	
Extraordinary expenses		0		0	0	
<b>Changes in valuation</b>		565.531		559.234	500.024	145
<b>Increase in net assets</b>	37.319	1.035.322	204.341	385.598	79.643	2.671
<b>Net assets from previous year end</b>	26.916	14.568.855	323.431	13.468.985	12.158.485	2.136
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	64.235	15.604.177	527.772	13.854.583	12.238.128	4.807

### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Lífeyrissj. lækna	Lífeyrissj. bænda	Lífeyrissj. Suður- nesja	Lífeyrissj. verk- fræðinga	Lífeyrissj. verk- fræðinga Séreignar- deild	Lífeyrissj. Vestmanna- eyja
	(13)	(14)	(15)	(16)		(17)
<b>Premiums</b>						
Members	251.971	115.102	273.205	348.696		148.758
Employers	341.801	225.511	409.808	522.912		223.137
Transfer of rights and repayments	-19.486	2.253	-3.801	7.869		-1.083
Special additional contributions	0	0	0	0		0
<b>Premiums</b>	<b>574.286</b>	<b>342.866</b>	<b>679.212</b>	<b>879.477</b>	<b>52.334</b>	<b>370.811</b>
<b>Pension</b>						
Pension	171.016	546.007	367.167	115.133	0	220.657
The Pension Committee	0	-82.806	-11.638	0		-3.161
Other direct expenses from disability pension	0	526	1.785	102		323
Insurance expenses	0	0	0	0		0
<b>Pension</b>	<b>171.016</b>	<b>463.726</b>	<b>357.315</b>	<b>115.235</b>	<b>0</b>	<b>217.819</b>
<b>Investment income</b>						
From consolidated undertakings	0	0	0	0	0	0
From affiliated undertakings	0	0	0	0	0	0
From holdings	-361.596	28.996	609.446	-858.408	-1.698	-194.519
From buildings and premises	0	0	0	0	0	0
Interest income and exchange rate difference	343.255	270.025	-526.767	475.673	3.766	662.566
Income of changes in valuation of investment	0	0	0	0	0	0
Profit from sale of investments	0	0	0	0	0	0
Changes in asset reduction	-78	-2.866	-5.000	0	0	0
Other investment income	0	0	0	0	0	0
Calculated inflation adjustment	-473.115	-469.174	-442.682	-428.380	0	-396.969
<b>Investment income</b>	<b>-491.534</b>	<b>-173.019</b>	<b>-365.004</b>	<b>-811.116</b>	<b>2.068</b>	<b>71.079</b>
<b>Investment expenses</b>						
Office and management expenses	6.010	3.136	17.402	20.583	0	9.467
Interest expenses	0	555	1		0	0
Expenses of changes in valuation of investment	0	0	0	0	0	0
Loss on sale of investments	0	0	4.781	0	0	2.030
Other investment expenses	0	12.037	197	0	0	1.381
<b>Investment expenses</b>	<b>6.010</b>	<b>15.728</b>	<b>22.381</b>	<b>20.583</b>	<b>0</b>	<b>12.878</b>
<b>Operating expenses</b>						
Office and management expenses	14.915	18.953	25.521	28.192	991	18.105
Other operating expenses	0	2.504	0	0	0	0
<b>Operating expenses</b>	<b>14.915</b>	<b>21.457</b>	<b>25.521</b>	<b>28.192</b>	<b>991</b>	<b>18.105</b>
<b>Other income</b>	<b>0</b>	<b>0</b>	<b>5.142</b>	<b>2.211</b>	<b>0</b>	<b>0</b>
<b>Other expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Increase in net assets before extraordinary items and changes in valuation</b>	<b>-109.189</b>	<b>-331.064</b>	<b>-85.867</b>	<b>-93.437</b>	<b>53.412</b>	<b>193.088</b>
<b>Extraordinary items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Extraordinary income	0	0	0	0	0	0
Extraordinary expenses	0	0	0	0	0	0
<b>Changes in valuation</b>	<b>473.115</b>	<b>469.174</b>	<b>443.262</b>	<b>428.703</b>	<b>0</b>	<b>398.152</b>
<b>Increase in net assets</b>	<b>363.926</b>	<b>138.110</b>	<b>357.395</b>	<b>335.265</b>	<b>53.412</b>	<b>591.241</b>
<b>Net assets from previous year end</b>	<b>11.378.548</b>	<b>11.379.958</b>	<b>10.656.111</b>	<b>10.308.089</b>	<b>31.452</b>	<b>9.454.708</b>
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	<b>11.742.474</b>	<b>11.518.068</b>	<b>11.013.506</b>	<b>10.643.355</b>	<b>84.864</b>	<b>10.045.949</b>

### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Lífeyrissj. Vestmanna- eyja Séreignar- deild	Frjálsi lífeyris- sjóðurinn (18)	Frjálsi lífeyris- sjóðurinn Séreignar- deild	Almennur lífeyrissj. VÍB (19)	Almennur lífeyrissj. VÍB Séreignar- deild	Lífeyrissj. hjúkrunar- fræðinga (20)
<b>Premiums</b>						
Members	1.776	1.330.161		678.249		74.432
Employers	483	0		986.582		120.561
Transfer of rights and repayments	-28	-87.697		241.364		-250
Special additional contributions		0		0		1.084.626
<i>Premiums</i>	2.232	1.242.464	883.453	1.906.196	1.382.403	1.279.369
<b>Pension</b>						
Pension	0	87.993		69.320		426.241
The Pension Committee		0		0		0
Other direct expenses from disability pension		0		0		122
Insurance expenses		0		0		0
<i>Pension</i>	0	87.993	87.993	69.320	69.320	426.362
<b>Investment income</b>						
From consolidated undertakings	0	0		0		0
From affiliated undertakings	0	0		0		0
From holdings	0	28.481		-4.420		-143.825
From buildings and premises	0	0		0		0
Interest income and exchange rate difference	280	280.684		61.270		488.327
Income of changes in valuation of investment	0	0		0		0
Profit from sale of investments	0	0		0		0
Changes in asset reduction	0	-19.430		0		0
Other investment income	0	0		0		0
Calculated inflation adjustment	-104	-331.006		-304.809		-272.362
<i>Investment income</i>	176	-41.270	-30.854	-247.959	-228.052	72.141
<b>Investment expenses</b>						
Office and management expenses	48	33.750		2.264		4.584
Interest expenses	0	0		162		573
Expenses of changes in valuation of investment	0	0		0		0
Loss on sale of investments	0	0		0		0
Other investment expenses	0	0		0		0
<i>Investment expenses</i>	48	33.750		2.426		5.157
<b>Operating expenses</b>						
Office and management expenses	16	12.041	44.060	5.391		7.482
Other operating expenses	0	0	0	0		518
<i>Operating expenses</i>	16	12.041	44.060	5.391	7.316	8.000
<b>Other income</b>	0	0		0		0
<b>Other expenses</b>	0	0		0		0
<b>Increase in net assets before extraordinary items and changes in valuation</b>	2.344	1.067.409	720.546	1.581.101	1.077.715	911.990
<b>Extraordinary items</b>	0	0		0		0
Extraordinary income	0	0		0		0
Extraordinary expenses	0	0		0		0
<b>Changes in valuation</b>	104	331.006	318.494	304.809	286.501	273.000
<b>Increase in net assets</b>	2.448	1.398.415	1.039.040	1.885.910	1.364.216	1.184.990
<b>Net assets from previous year end</b>	1.476	7.464.142	7.335.226	6.617.627	6.397.789	6.319.783
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	3.924	8.862.557	8.374.266	8.503.536	7.762.005	7.504.773

### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Lífeyrissj. Vestur- lands (21)	Lífeyrissj. Vestur- lands Séreignar- deild	Eftirlauna- sjóður FÍA (22)	Eftirlauna- sjóður FÍA Séreignar- deild	Lífeyris- sjóðurinn Eining (23)	Lífeyris- sjóðurinn Eining Séreignar- deild
<b>Premiums</b>						
Members	166.664	713	71.037	87	586.265	
Employers	249.517	650	284.148	0	902.284	
Transfer of rights and repayments	-3.469	-9	0	2.821	-178.535	
Special additional contributions	0		0		0	
<b>Premiums</b>	<b>412.713</b>	<b>1.354</b>	<b>355.185</b>	<b>2.908</b>	<b>1.310.014</b>	<b>993.248</b>
<b>Pension</b>						
Pension	229.316	0	203.729	0	79.447	78.998
The Pension Committee	-8.145		0		0	
Other direct expenses from disability pension	1.093		0		0	
Insurance expenses	0		0		0	
<b>Pension</b>	<b>222.263</b>	<b>0</b>	<b>203.729</b>	<b>0</b>	<b>79.447</b>	<b>78.998</b>
<b>Investment income</b>						
From consolidated undertakings	0	0	0	0	0	
From affiliated undertakings	0	0	0	0	0	
From holdings	-281.295	-81	-16.043	-10	-35.722	
From buildings and premises	0	0	0	0	0	
Interest income and exchange rate difference	403.455	116	496.339	48	-146.096	
Income of changes in valuation of investment	0	0	0	0	0	
Profit from sale of investments	0	0	0	0	0	
Changes in asset reduction	2.876	1	-3.316	0	0	
Other investment income	0	0	0	0	0	
Calculated inflation adjustment	-286.871	-83	-263.347	-52	-238.200	
<b>Investment income</b>	<b>-161.835</b>	<b>-47</b>	<b>213.632</b>	<b>-14</b>	<b>-420.018</b>	<b>-172.595</b>
<b>Investment expenses</b>						
Office and management expenses	11.184	3	3.623	0	30.808	
Interest expenses	2.955	1	413	0	0	
Expenses of changes in valuation of investment	0	0	0	0	0	
Loss on sale of investments	0	0	0	0	0	
Other investment expenses	0	0	0	0	0	
<b>Investment expenses</b>	<b>14.139</b>	<b>4</b>	<b>4.036</b>	<b>0</b>	<b>30.808</b>	
<b>Operating expenses</b>						
Office and management expenses	11.943	3	3.254	0	887	
Other operating expenses	0	0	2.115	0	0	
<b>Operating expenses</b>	<b>11.943</b>	<b>3</b>	<b>5.370</b>	<b>0</b>	<b>887</b>	
<b>Other income</b>	<b>344</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Other expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Increase in net assets before extraordinary items and changes in valuation</b>	<b>2.876</b>	<b>1.300</b>	<b>355.683</b>	<b>2.894</b>	<b>778.854</b>	<b>741.655</b>
<b>Extraordinary items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
Extraordinary income	0	0	0	0	0	
Extraordinary expenses	0	0	0	0	0	
<b>Changes in valuation</b>	<b>286.240</b>	<b>31</b>	<b>263.354</b>	<b>52</b>	<b>238.200</b>	
<b>Increase in net assets</b>	<b>289.117</b>	<b>1.331</b>	<b>619.037</b>	<b>2.946</b>	<b>1.017.054</b>	<b>741.655</b>
<b>Net assets from previous year end</b>	<b>6.900.107</b>	<b>1.090</b>	<b>6.153.905</b>		<b>5.440.357</b>	<b>5.390.676</b>
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	<b>7.189.224</b>	<b>2.422</b>	<b>6.772.942</b>	<b>2.946</b>	<b>6.457.411</b>	<b>6.132.331</b>

### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Lífeyrissj. starfsm. Búnaðarb. (24)	Lífeyrissj. arkitekta og tæknifr. (25)	Lífeyrissj. arkitekta og tæknifr. Séreignar- deild	Lífeyrissj. Suðurlands (26)	Íslenski lífeyris- sjóðurinn (27)	Íslenski lífeyris- sjóðurinn Séreignar- deild
<b>Premiums</b>						
Members	23.054	197.723		112.714	300.424	253.976
Employers	85.669	272.126		169.071	526.835	457.909
Transfer of rights and repayments	0	-643		-3.123	-43.975	0
Special additional contributions	0	0		0	0	
<b>Premiums</b>	108.723	469.206	154.840	278.661	783.285	711.885
<b>Pension</b>						
Pension	177.790	32.331		119.671	59.758	59.758
The Pension Committee	0	0		-3.369	0	
Other direct expenses from disability pension	0	0		0	0	
Insurance expenses	0	0		0	0	
<b>Pension</b>	177.790	32.331	22.876	116.302	59.758	59.758
<b>Investment income</b>						
From consolidated undertakings	0	0		0	0	0
From affiliated undertakings	0	0		0	0	0
From holdings	-272.588	-2.766		-48.875	3.507	3.507
From buildings and premises	0	0		0	0	0
Interest income and exchange rate difference	435.454	33.736		192.317	-4.464	-6.598
Income of changes in valuation of investment	0	0		0	0	0
Profit from sale of investments	0	0		0	0	0
Changes in asset reduction	0	0		-10.000	0	0
Other investment income	0	0		0	0	0
Calculated inflation adjustment	-246.825	-217.183		-207.075	-148.684	-145.906
<b>Investment income</b>	-83.959	-186.214	-157.156	-73.632	-149.641	-148.997
<b>Investment expenses</b>						
Office and management expenses	260	1.537		8.614	1.730	1.701
Interest expenses	0	196		0	0	0
Expenses of changes in valuation of investment	0	0		0	0	0
Loss on sale of investments	0	0		0	0	0
Other investment expenses	0	0		0	18.245	18.245
<b>Investment expenses</b>	260	1.733	1.532	8.614	19.975	19.946
<b>Operating expenses</b>						
Office and management expenses	1.674	4.519		10.528	865	851
Other operating expenses	0	0		0	668	668
<b>Operating expenses</b>	1.674	4.519	3.995	10.528	1.533	1.518
<b>Other income</b>	0	0		0	0	0
<b>Other expenses</b>	0	0		0	0	0
<b>Increase in net assets before extraordinary items and changes in valuation</b>	-154.959	244.409	-30.720	69.585	552.378	437.691
<b>Extraordinary items</b>	0	0		0	0	0
Extraordinary income	0	0		0	0	0
Extraordinary expenses	0	0		0	0	0
<b>Changes in valuation</b>	246.825	217.183	187.548	207.336	148.684	145.906
<b>Increase in net assets</b>	91.866	461.592	156.828	276.922	701.062	583.597
<b>Net assets from previous year end</b>	5.978.914	5.096.100	4.505.170	4.935.652	3.322.551	3.312.661
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	6.070.779	5.557.692	4.661.998	5.212.574	4.023.613	3.896.258

### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Lífeyrissj. verkalfél. Norðurl. v (28)	Lífeyrissj. verkalfél. Norðurl. v Séreignar- deild	Lífeyris- sjóðurinn Hlíf (29)	Lífeyris- sjóðurinn Hlíf Séreignar- deild	Lífeyrissj. K.E.A. (30)	Lífeyrissj. K.E.A. Séreignar- deild
<b>Premiums</b>						
Members	66.610	444	83.600		81.014	
Employers	99.915	44	82.368		58.724	
Transfer of rights and repayments	-1.186	0	-674		-392	
Special additional contributions	0		0		0	
<b>Premiums</b>	165.339	488	165.294	29.197	139.345	21.040
<b>Pension</b>						
Pension	129.304	0	64.679		118.598	
The Pension Committee	-5.298		-35		-542	
Other direct expenses from disability pension	183		0		0	
Insurance expenses	0		0		0	
<b>Pension</b>	124.189	0	64.644		118.056	
<b>Investment income</b>						
From consolidated undertakings	0		0		0	
From affiliated undertakings	0		0		0	
From holdings	-32.034		162.599		-12.625	
From buildings and premises	0		0		0	
Interest income and exchange rate difference	282.568		106.094		251.772	
Income of changes in valuation of investment	0				0	
Profit from sale of investments	0		0		0	
Changes in asset reduction	-8.141		0		0	
Other investment income	0		0		0	
Calculated inflation adjustment	-128.491		-123.717		-120.386	
<b>Investment income</b>	113.903	68	144.976	2.881	118.762	2.672
<b>Investment expenses</b>						
Office and management expenses	12.427		15.033		1.559	
Interest expenses	0		11.200		0	
Expenses of changes in valuation of investment	0		0		0	
Loss on sale of investments	0		0		0	
Other investment expenses	0		0		0	
<b>Investment expenses</b>	12.427		26.232		1.559	
<b>Operating expenses</b>						
Office and management expenses	9.257		6.710		1.905	
Other operating expenses	0		0		0	
<b>Operating expenses</b>	9.257		6.710		1.905	
<b>Other income</b>	0		4.043		0	
<b>Other expenses</b>	0		0		0	
<b>Increase in net assets before extraordinary items and changes in valuation</b>	133.369	556	216.726	32.078	136.587	23.712
<b>Extraordinary items</b>	0		0		0	
Extraordinary income	0		0		0	
Extraordinary expenses	0		0		0	
<b>Changes in valuation</b>	128.570		124.276		120.386	
<b>Increase in net assets</b>	261.939	556	341.002	32.078	256.973	23.712
<b>Net assets from previous year end</b>	3.029.798	360	2.873.726	25.855	2.843.558	20.833
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	3.291.737	917	3.214.728	57.933	3.100.530	44.545

### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Lífeyrissj. starfsm. Reykjavb. (31)	Lífeyrissj. Eimskipa- félags Ísl. (32)	Lífeyrissj. Eimskipa- félags Ísl. Deild I	Lífeyrissj. Eimskipa- félags Ísl. Deild II	Eftirlaunasj. starfsm. Íslandsb. hf. (33)	Lífeyrissj. Flugvirkjaf. Íslands (34)
<b>Premiums</b>						
Members	144.319	0	0	0	0	0
Employers	252.778	0	0	0	37.788	0
Transfer of rights and repayments	-2.896	-77	-77	0	-174.117	0
Special additional contributions	418.944	22.074	0	22.074	0	0
<b>Premiums</b>	<b>813.145</b>	<b>21.997</b>	<b>-77</b>	<b>22.074</b>	<b>-136.329</b>	<b>0</b>
<b>Pension</b>						
Pension	924.733	131.251	103.338	27.913	52.424	75.781
The Pension Committee	0	0	0	0	0	0
Other direct expenses from disability pension	0	0	0	0	0	0
Insurance expenses	0	0	0	0	0	0
<b>Pension</b>	<b>924.733</b>	<b>131.251</b>	<b>103.338</b>	<b>27.913</b>	<b>52.424</b>	<b>75.781</b>
<b>Investment income</b>						
From consolidated undertakings	0	0	0	0	0	0
From affiliated undertakings	0	0	0	0	0	0
From holdings	0	-289.966	-289.966	0	0	1.643
From buildings and premises	0	0	0	0	0	0
Interest income and exchange rate difference	145.799	190.333	179.818	10.515	31.419	128.657
Income of changes in valuation of investment	0	0	0	0	0	0
Profit from sale of investments	0	0	0	0	0	0
Changes in asset reduction	-4.766	0	0	0	0	456
Other investment income	0	0	0	0	0	0
Calculated inflation adjustment	-123.272	-108.354	-98.946	-9.408	-101.034	-79.915
<b>Investment income</b>	<b>17.762</b>	<b>-207.987</b>	<b>-209.095</b>	<b>1.107</b>	<b>-69.616</b>	<b>50.841</b>
<b>Investment expenses</b>						
Office and management expenses	0	930	846	84	478	1.843
Interest expenses	1.298	0	0	0	2.962	174
Expenses of changes in valuation of investment	0	0	0	0	0	0
Loss on sale of investments	0	0	0	0	0	0
Other investment expenses	0	0	0	0	0	347
<b>Investment expenses</b>	<b>1.298</b>	<b>930</b>	<b>846</b>	<b>84</b>	<b>3.440</b>	<b>2.364</b>
<b>Operating expenses</b>						
Office and management expenses	26.335	3.621	3.169	452	958	922
Other operating expenses	0	0	0	0	1.231	0
<b>Operating expenses</b>	<b>26.335</b>	<b>3.621</b>	<b>3.169</b>	<b>452</b>	<b>2.190</b>	<b>922</b>
<b>Other income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Increase in net assets before extraordinary items and changes in valuation</b>	<b>-121.459</b>	<b>-321.792</b>	<b>-316.525</b>	<b>-5.267</b>	<b>-263.998</b>	<b>-28.227</b>
<b>Extraordinary items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Extraordinary income	0	0	0	0	0	0
Extraordinary expenses	0	0	0	0	0	0
<b>Changes in valuation</b>	<b>123.272</b>	<b>108.354</b>	<b>98.946</b>	<b>9.408</b>	<b>101.034</b>	<b>79.915</b>
<b>Increase in net assets</b>	<b>1.813</b>	<b>-213.438</b>	<b>-217.579</b>	<b>4.141</b>	<b>-162.964</b>	<b>51.689</b>
<b>Net assets from previous year end</b>	<b>3.004.879</b>	<b>2.734.931</b>	<b>2.507.317</b>	<b>227.614</b>	<b>2.533.834</b>	<b>1.941.745</b>
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	<b>3.006.691</b>	<b>2.521.493</b>	<b>2.289.738</b>	<b>231.755</b>	<b>2.370.870</b>	<b>1.993.434</b>

### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Lífeyrissj. Bolungar- víkur (35)	Lífeyrissj. Rangæinga (36)	Lífeyrissj. starfsm. sveitarfél. (37)	Lífeyrissj. starfsm. sveitarfél. A-deild	Lífeyrissj. starfsm. sveitarfél. V-deild	Lífeyrissj. starfsm. sveitarfél. Séreignar- deild
<b>Premiums</b>						
Members	31.143	56.284	267.729	227.198	28.942	11.589
Employers	46.714	84.440	703.003	653.022	48.224	1.756
Transfer of rights and repayments	-394	-2.053	-125	-125	0	0
Special additional contributions	0	0	0	0	0	0
<b>Premiums</b>	<b>77.463</b>	<b>138.671</b>	<b>970.607</b>	<b>880.095</b>	<b>77.166</b>	<b>13.346</b>
<b>Pension</b>						
Pension	35.737	36.690	355	355	0	0
The Pension Committee	-1.163	-404	0	0	0	0
Other direct expenses from disability pension	0	57	0	0	0	0
Insurance expenses	0	0	0	0	0	0
<b>Pension</b>	<b>34.574</b>	<b>36.343</b>	<b>355</b>	<b>355</b>	<b>0</b>	<b>0</b>
<b>Investment income</b>						
From consolidated undertakings	0	0	0	0	0	0
From affiliated undertakings	0	0	0	0	0	0
From holdings	4.095	-16.523	-2.834	0	0	83
From buildings and premises	0	360	0	0	0	0
Interest income and exchange rate difference	-36.591	150.636	-33.020	-32.798	-4.338	-879
Income of changes in valuation of investment	0	-870	0	0	0	0
Profit from sale of investments	0	0	0	0	0	0
Changes in asset reduction	0	0	-3.914	0	0	0
Other investment income	0	0	1.837	0	0	0
Calculated inflation adjustment	-80.866	-71.103	-39.196	-34.068	-4.618	-510
<b>Investment income</b>	<b>-113.361</b>	<b>62.499</b>	<b>-77.128</b>	<b>-66.866</b>	<b>-8.956</b>	<b>-1.305</b>
<b>Investment expenses</b>						
Office and management expenses	0	4.318	2.158	1.896	262	0
Interest expenses	0	0	0	0	0	0
Expenses of changes in valuation of investment	0	0	0	0	0	0
Loss on sale of investments	0	0	0	0	0	0
Other investment expenses	0	0	0	0	0	0
<b>Investment expenses</b>	<b>0</b>	<b>4.318</b>	<b>2.158</b>	<b>1.896</b>	<b>262</b>	<b>0</b>
<b>Operating expenses</b>						
Office and management expenses	4.931	3.533	23.232	20.351	2.881	0
Other operating expenses	0	0	0	0	0	0
<b>Operating expenses</b>	<b>4.931</b>	<b>3.533</b>	<b>23.232</b>	<b>20.351</b>	<b>2.881</b>	<b>0</b>
<b>Other income</b>	<b>2.943</b>	<b>572</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Increase in net assets before extraordinary items and changes in valuation</b>	<b>-72.461</b>	<b>157.547</b>	<b>867.733</b>	<b>790.626</b>	<b>65.067</b>	<b>12.040</b>
<b>Extraordinary items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Extraordinary income	0	0	0	0	0	0
Extraordinary expenses	0	0	0	0	0	0
<b>Changes in valuation</b>	<b>80.866</b>	<b>71.720</b>	<b>39.687</b>	<b>34.489</b>	<b>4.689</b>	<b>510</b>
<b>Increase in net assets</b>	<b>8.405</b>	<b>229.268</b>	<b>907.421</b>	<b>825.115</b>	<b>69.756</b>	<b>12.550</b>
<b>Net assets from previous year end</b>	<b>1.969.066</b>	<b>1.645.907</b>	<b>575.843</b>	<b>484.152</b>	<b>84.674</b>	<b>7.017</b>
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	<b>1.977.471</b>	<b>1.875.175</b>	<b>1.483.263</b>	<b>1.309.267</b>	<b>154.430</b>	<b>19.567</b>



### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Eftirlaunasj. slökkvilm. Keflavflugv. (38)	Lífeyrissj. á stm. Kópavogskaupst. (39)	Séreigna- lífeyris- sjóðurinn (40)	Séreigna- lífeyris- sjóðurinn Séreignar- deild	Eftirlaunasj. Hafnarfj- kaupst. (41)	Eftirlaunasj. Hafnarfj- kaupst. A-deild
<b>Premiums</b>						
Members	33.315	16.371	98.323	66.231	32.265	11.552
Employers	60.688	24.557	221.671	171.950	67.377	34.746
Transfer of rights and repayments	-102.977	308	26.228	26.228	0	0
Special additional contributions	0	25.123	0		33.606	0
<b>Premiums</b>	<b>-8.974</b>	<b>66.358</b>	<b>346.222</b>	<b>264.409</b>	<b>133.248</b>	<b>46.298</b>
<b>Pension</b>						
Pension	26.237	53.452	9.231	9.231	74.457	0
The Pension Committee	0	0	0		0	0
Other direct expenses from disability pension	17	0	0		0	0
Insurance expenses	0	0	0		0	0
<b>Pension</b>	<b>26.254</b>	<b>53.452</b>	<b>9.231</b>	<b>9.231</b>	<b>74.457</b>	<b>0</b>
<b>Investment income</b>						
From consolidated undertakings	0	0	0	0	0	0
From affiliated undertakings	0	0	0	0	0	0
From holdings	411	-2.617	205	205	-26.010	-3.777
From buildings and premises	0	0	0	-49.533	0	0
Interest income and exchange rate difference	-32.240	84.055	-51.540	0	87.978	2.055
Income of changes in valuation of investment	0	0	0	0	0	0
Profit from sale of investments	0	0	0	0	0	0
Changes in asset reduction	0	0	0	0	-6.325	-408
Other investment income	0	0	0	0	0	0
Calculated inflation adjustment	-60.621	-53.137	-47.688	-43.449	-49.051	-3.329
<b>Investment income</b>	<b>-92.450</b>	<b>28.301</b>	<b>-99.023</b>	<b>-92.777</b>	<b>6.592</b>	<b>-5.459</b>
<b>Investment expenses</b>						
Office and management expenses	0	1.294	4.022	3.778	1.279	445
Interest expenses	0	0	80	78	0	0
Expenses of changes in valuation of investment	0	0	0	0	0	0
Loss on sale of investments	0	0	0	0	0	0
Other investment expenses	0	0	0	0	0	0
<b>Investment expenses</b>	<b>0</b>	<b>1.294</b>	<b>4.102</b>	<b>3.856</b>	<b>1.279</b>	<b>445</b>
<b>Operating expenses</b>						
Office and management expenses	2.176	1.980	0	0	5.735	3.057
Other operating expenses	0	1.851	4.422	0	0	0
<b>Operating expenses</b>	<b>2.176</b>	<b>3.831</b>	<b>4.422</b>	<b>4.299</b>	<b>5.735</b>	<b>3.057</b>
<b>Other income</b>	<b>0</b>	<b>5.124</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Increase in net assets before extraordinary items and changes in valuation</b>	<b>-129.854</b>	<b>41.206</b>	<b>229.445</b>	<b>154.246</b>	<b>58.369</b>	<b>37.337</b>
<b>Extraordinary items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Extraordinary income	0	0	0	0	0	0
Extraordinary expenses	0	0	0	0	0	0
<b>Changes in valuation</b>	<b>60.621</b>	<b>53.137</b>	<b>47.688</b>	<b>43.449</b>	<b>49.051</b>	<b>3.329</b>
<b>Increase in net assets</b>	<b>-69.233</b>	<b>94.343</b>	<b>277.134</b>	<b>197.694</b>	<b>107.419</b>	<b>40.665</b>
<b>Net assets from previous year end</b>	<b>1.508.002</b>	<b>1.254.878</b>	<b>1.033.816</b>	<b>1.033.816</b>	<b>1.144.351</b>	<b>61.765</b>
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	<b>1.438.769</b>	<b>1.349.222</b>	<b>1.310.949</b>	<b>1.231.510</b>	<b>1.251.770</b>	<b>102.430</b>

### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Eftirlaunasj. Hafnarfj- kaupst. B-deild	Lífeyrissj. Mjólkur- samsöl. (42)	Lífeyrissj. Tannl.fél. Íslands (43)	Lífeyrissj. Tannl.fél. Íslands Séreignar- deild	Lífeyrissj. stm. Akur- eyrarbæjar (44)	Lífeyrissj. Akranes- kaupst. (45)
<b>Premiums</b>						
Members	20.713	0	62.490		52.293	8.338
Employers	32.631	0	0		47.008	12.507
Transfer of rights and repayments	0	-131	-1.523		76	-50
Special additional contributions	33.606	10.738	0		0	21.060
<b>Premiums</b>	86.950	10.608	60.967	38.073	99.377	41.854
<b>Pension</b>						
Pension	74.457	64.317	13.435		103.017	60.198
The Pension Committee	0	-347	0		0	0
Other direct expenses from disability pension	0	6	0		0	0
Insurance expenses	0	0	0		0	0
<b>Pension</b>	74.457	63.976	13.435	13.435	103.017	60.198
<b>Investment income</b>						
From consolidated undertakings	0	0	0		0	0
From affiliated undertakings	0	0	0		0	0
From holdings	-22.233	-4.571	428		84	7.191
From buildings and premises	0		0		0	0
Interest income and exchange rate difference	85.923	91.588	-45.540		77.811	67.469
Income of changes in valuation of investment	0	0	0		0	0
Profit from sale of investments	0	0	0		0	0
Changes in asset reduction	-5.917	-3.361	0		0	-400
Other investment income	0	0	0		1.572	0
Calculated inflation adjustment	-45.722	-47.716	-43.639		-41.708	-30.141
<b>Investment income</b>	12.052	35.940	-88.750	-88.194	37.758	44.118
<b>Investment expenses</b>						
Office and management expenses	834	606	0		1.048	600
Interest expenses	0	40	4.168		0	1.030
Expenses of changes in valuation of investment	0	0	0		0	
Loss on sale of investments	0	0	0		0	0
Other investment expenses	0	0	0		0	0
<b>Investment expenses</b>	834	646	4.168	4.168	1.048	1.630
<b>Operating expenses</b>						
Office and management expenses	2.678	460	0		3.474	1.168
Other operating expenses	0	2.036	1.264		0	0
<b>Operating expenses</b>	2.678	2.495	1.264	1.264	3.474	1.168
<b>Other income</b>	0	0	0	0	0	0
<b>Other expenses</b>	0	0	745	745	0	0
<b>Increase in net assets before extraordinary items and changes in valuation</b>	21.032	-20.570	-47.395	-69.733	29.595	22.976
<b>Extraordinary items</b>	0	0	0		0	0
Extraordinary income	0	0	0		0	0
Extraordinary expenses	0	0	0		0	0
<b>Changes in valuation</b>	45.722	47.716	43.639	43.639	41.708	30.141
<b>Increase in net assets</b>	66.754	27.146	-3.756	-26.094	71.303	53.117
<b>Net assets from previous year end</b>	1.082.586	1.158.585	1.071.768	1.069.745	986.070	712.937
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	1.149.340	1.185.732	1.068.012	1.043.650	1.057.373	766.054

### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Eftirlaunasj. Sláturfélags Suðurlands (46)	Eftirlaunasj. stm. Olíu- versl. Ísl. (47)	Eftirlaunasj. Reykjanes- bæjar (48)	Lífeyrissj. starfsm. Áburðarv. (49)	Lífeyris- sjóðurinn Skjöldur (50)	Lífeyrissj. stm. Húsa- víkurbæjar (51)
<b>Premiums</b>						
Members	0	0	10.295	0	0	2.818
Employers	0	0	15.443	0	0	4.227
Transfer of rights and repayments	-469	-121	-170	0	-7	72
Special additional contributions	0	0	17.678	2.601	0	12.260
<b>Premiums</b>	-469	-121	43.246	2.601	-7	19.377
<b>Pension</b>						
Pension	42.159	33.354	40.843	36.249	33.546	22.801
The Pension Committee	-469	1	0	-1.045	0	0
Other direct expenses from disability pension	0	0	24	0	0	4
Insurance expenses	0	0	0	0	0	0
<b>Pension</b>	41.690	33.356	40.867	35.204	33.546	22.805
<b>Investment income</b>						
From consolidated undertakings	0	0	0	0	0	0
From affiliated undertakings	0	0	0	0	0	0
From holdings	0	81	-10.871	0	65	0
From buildings and premises	0	0	0	0	0	161
Interest income and exchange rate difference	17.282	43.632	30.142	19.918	46.834	21.034
Income of changes in valuation of investment	0	0	0	0	0	0
Profit from sale of investments	0	0	0	0	0	0
Changes in asset reduction	0	-338	0	0	0	0
Other investment income	0	0	0	0	0	0
Calculated inflation adjustment	-26.754	-23.464	-18.724	-18.654	-16.813	-11.411
<b>Investment income</b>	-9.473	19.911	547	1.264	30.086	9.784
<b>Investment expenses</b>						
Office and management expenses	325	494	536	0	152	0
Interest expenses	8	244	0	0	9	0
Expenses of changes in valuation of investment	0	0	0	0	0	0
Loss on sale of investments	0	0	0	0	0	0
Other investment expenses	0	0	56	0	0	0
<b>Investment expenses</b>	333	738	591	0	160	0
<b>Operating expenses</b>						
Office and management expenses	371	625	1.608	0	227	1.894
Other operating expenses	1.125	0	0	1.173	26	0
<b>Operating expenses</b>	1.497	625	1.608	1.173	253	1.894
<b>Other income</b>	0	0	0	0	0	0
<b>Other expenses</b>	0	0	0	0	0	0
<b>Increase in net assets before extraordinary items and changes in valuation</b>	-53.461	-14.929	727	-32.512	-3.880	4.463
<b>Extraordinary items</b>	0	0	0	0	0	0
Extraordinary income	0	0	0	0	0	0
Extraordinary expenses	0	0	0	0	0	0
<b>Changes in valuation</b>	26.754	23.464	18.724	18.654	16.814	11.411
<b>Increase in net assets</b>	-26.706	8.535	19.451	-13.858	12.934	15.874
<b>Net assets from previous year end</b>	663.862	573.198	448.141	460.896	404.827	271.326
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	637.155	581.734	467.592	447.038	417.760	287.200

### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	Lífeyrissj. Neskaup- staðar (52)	Eftirlaunasj. starfsm. Útvegsb. Ísl. (53)	Trygginga- sjóður lækna (54)	Trygginga- sjóður lækna Séreignar- deild (54)	Lífeyrissj. stm. Vestm- eyjabæjar (55)	Lífeyrissj. stm. Rvík.- apóteks (56)
<b>Premiums</b>						
Members	2.034	0	0	0	4.640	0
Employers	3.058	0	0	0	6.960	0
Transfer of rights and repayments	0	0	-30.807	-29.672	0	0
Special additional contributions	8.795	84.000	0		13.817	0
<b>Premiums</b>	<b>13.887</b>	<b>84.000</b>	<b>-30.807</b>	<b>-29.672</b>	<b>25.417</b>	<b>0</b>
<b>Pension</b>						
Pension	18.240	116.567	0	1.135	40.900	1.415
The Pension Committee	0	0	0		0	0
Other direct expenses from disability pension	0	0	0		0	0
Insurance expenses	0	0	0		0	0
<b>Pension</b>	<b>18.240</b>	<b>116.567</b>	<b>0</b>	<b>1.135</b>	<b>40.900</b>	<b>1.415</b>
<b>Investment income</b>						
From consolidated undertakings	0	0	0	0	0	0
From affiliated undertakings	0	0	0	0	0	0
From holdings	-3.465	0	0	0	0	0
From buildings and premises	0	0	0	0	0	0
Interest income and exchange rate difference	10.885	9.525	9.544	0	6.446	306
Income of changes in valuation of investment	0	0	0	0	0	0
Profit from sale of investments	0	0	0	0	0	0
Changes in asset reduction	0	80	0	0	0	0
Other investment income	0	0	0	0	0	0
Calculated inflation adjustment	-6.733	-5.070	-1.532	0	-3.416	-356
<b>Investment income</b>	<b>687</b>	<b>4.535</b>	<b>8.012</b>	<b>6.878</b>	<b>3.030</b>	<b>-50</b>
<b>Investment expenses</b>						
Office and management expenses	641	0	366	0	0	0
Interest expenses	0	2	0	0	0	0
Expenses of changes in valuation of investment	0	0	0	0	0	0
Loss on sale of investments	0	0	0	0	0	0
Other investment expenses	0	0	0	0	0	0
<b>Investment expenses</b>	<b>641</b>	<b>2</b>	<b>366</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Operating expenses</b>						
Office and management expenses	641	681	733	0	691	0
Other operating expenses	0	1.587	0	0	0	195
<b>Operating expenses</b>	<b>641</b>	<b>2.267</b>	<b>733</b>	<b>0</b>	<b>691</b>	<b>195</b>
<b>Other income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Increase in net assets before extraordinary items and changes in valuation</b>	<b>-4.949</b>	<b>-30.302</b>	<b>-23.894</b>	<b>-23.930</b>	<b>-13.144</b>	<b>-1.660</b>
<b>Extraordinary items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-2.903</b>	<b>0</b>
Extraordinary income	0	0	0	0	0	0
Extraordinary expenses	0	0	0	0	-2.903	0
<b>Changes in valuation</b>	<b>6.733</b>	<b>5.070</b>	<b>1.532</b>	<b>0</b>	<b>3.416</b>	<b>356</b>
<b>Increase in net assets</b>	<b>1.784</b>	<b>-25.231</b>	<b>-22.362</b>	<b>-23.930</b>	<b>-12.631</b>	<b>-1.303</b>
<b>Net assets from previous year end</b>	<b>163.390</b>	<b>134.525</b>	<b>106.532</b>	<b>91.040</b>	<b>88.750</b>	<b>10.214</b>
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	<b>165.174</b>	<b>109.293</b>	<b>84.170</b>	<b>67.110</b>	<b>76.119</b>	<b>8.910</b>

### 3.2. STATEMENT OF CHANGES IN NET ASSETS FOR PENSION PAYMENT 2000

Amounts in 000 IKR.

	<b>TOTAL</b>	<b>Funds guaranteed by others (14 funds)</b>	<b>Funds not guaranteed by others (42 funds)</b>
<b>Premiums</b>			
Members	14.971.899	2.685.451	12.286.448
Employers	22.361.910	5.664.143	16.697.767
Transfer of rights and repayments	-425.230	-180.671	-244.559
Special additional contributions	12.825.848	12.790.435	35.413
<i>Premiums</i>	49.734.427	20.959.358	28.775.069
<b>Pension</b>			
Pension	19.065.514	8.267.516	10.797.999
The Pension Committee	-236.329	0	-236.329
Other direct expenses from disability pension	22.610	1.756	20.853
Insurance expenses	0	0	0
<i>Pension</i>	18.851.795	8.269.272	10.582.522
<b>Investment income</b>			
From consolidated undertakings	0	0	0
From affiliated undertakings	0	0	0
From holdings	-8.568.203	-1.490.221	-7.077.981
From buildings and premises	8.527	161	8.365
Interest income and exchange rate difference	28.364.272	6.282.856	22.081.417
Income of changes in valuation of investment	-870	0	-870
Profit from sale of investments	10.260	0	10.260
Changes in asset reduction	-104.892	-19.125	-85.767
Other investment income	9.622	3.408	6.213
Calculated inflation adjustment	-21.846.956	-3.455.807	-18.391.149
<i>Investment income</i>	-2.128.241	1.321.272	-3.449.513
<b>Investment expenses</b>			
Office and management expenses	585.295	57.042	528.252
Interest expenses	109.613	11.075	98.538
Expenses of changes in valuation of investment	0	0	0
Loss on sale of investments	6.792	-19	6.811
Other investment expenses	39.366	56	39.310
<i>Investment expenses</i>	741.066	68.154	672.912
<b>Operating expenses</b>			
Office and management expenses	799.070	159.518	639.552
Other operating expenses	92.502	9.851	82.651
<i>Operating expenses</i>	891.571	169.369	722.203
<b>Other income</b>	74.180	5.124	69.056
<b>Other expenses</b>	745	0	745
<b>Increase in net assets before extraordinary items and changes in valuation</b>	27.195.190	13.778.960	13.416.230
<b>Extraordinary items</b>			
Extraordinary income	0	0	0
Extraordinary expenses	-2.903	-2.903	0
<b>Changes in valuation</b>	21.895.360	3.462.683	18.432.677
<b>Increase in net assets</b>	49.087.647	17.238.739	31.848.907
<b>Net assets from previous year end</b>	517.000.205	78.744.549	438.255.656
<b>NET ASSETS FOR PENSION PAYMENTS END OF YEAR</b>	566.087.853	95.983.289	470.104.564

### 3.3. CASH FLOW 2000

Amounts in 000 IKR.	Lífeyrissj. verslunar- manna (1)	Lífeyrissj. st. ríkisins samtals (2)	Lífeyrissj. st. ríkisins B-deild	Lífeyrissj. st. ríkisins A-deild	Lífeyrissj. st. ríkisins Alþingis- mannadeild	Lífeyrissj. st. ríkisins Ráðherra- deild
<b>Inflow</b>						
Premiums	5.668.590	17.513.449	12.834.164	4.164.311	212.694	32.067
Investment income	3.712.708	1.835.609	1.490.742	338.648	4.262	953
Other income	8.675	0	0	0	0	0
Securities amortizations	3.474.097	3.604.811	3.370.016	233.334	893	0
Sold variable yield securities	1.729.981	217.887	24.000	131.623	0	0
Sold fixed rate securities	3.137.278	487.445	448.289	39.156	0	0
Reduction of bank deposits	0	0	0	0	0	0
Sold other investments	130	0	0	0	0	0
Other inflow	532.197	5.247	0	0	0	0
<b><i>Inflow</i></b>	<b>18.263.654</b>	<b>23.664.449</b>	<b>18.167.212</b>	<b>4.907.073</b>	<b>217.849</b>	<b>33.020</b>
<b>Outflow</b>						
Pension payment	1.559.926	6.306.845	6.088.128	11.364	180.309	26.437
Investment expenses	80.217	43.262	29.140	13.864	66	0
Operating exp. excluding depreciation	87.218	74.489	60.673	11.934	1.557	326
Other expenses	0	0	0	0	0	0
Other outflow	951.627	0	0	0	0	0
<b><i>Outflow</i></b>	<b>2.678.988</b>	<b>6.424.596</b>	<b>6.177.942</b>	<b>37.161</b>	<b>181.932</b>	<b>26.763</b>
<b>Disposable resources to purchase securities and other investments</b>	<b>15.584.666</b>	<b>17.239.853</b>	<b>11.989.270</b>	<b>4.869.912</b>	<b>35.917</b>	<b>6.258</b>
<b>Purchase of securities and other investments</b>						
Variable-yield securities	8.994.795	9.069.350	6.679.492	2.062.513	0	0
Fixed rate securities	2.778.337	4.860.556	3.782.227	1.068.064	0	0
New mortgage loans and other loans	3.716.310	4.094.740	2.169.611	1.915.304	9.826	0
Increase of bank deposits	0	0	0	0	0	0
Other investments, cf. item 4.6	7.440	0	0	0	0	0
Buildings and premises	0	10.090	6.336	3.754	0	0
Consolidated and affiliated undertakings	0	0	0	0	0	0
<i>Purchase of securities and other investments</i>	<b>15.496.883</b>	<b>18.034.737</b>	<b>12.637.666</b>	<b>5.049.634</b>	<b>9.826</b>	<b>0</b>
<b>Increase in cash and current deposits</b>	<b>87.783</b>	<b>-794.885</b>	<b>-648.397</b>	<b>-179.722</b>	<b>26.091</b>	<b>6.258</b>
<b>Cash and current deposits at beginning of year</b>	<b>323.115</b>	<b>1.111.952</b>	<b>878.935</b>	<b>206.852</b>	<b>18.968</b>	<b>6.930</b>
<b>Cash and current deposits end of year</b>	<b>410.898</b>	<b>317.067</b>	<b>230.538</b>	<b>27.130</b>	<b>45.059</b>	<b>13.187</b>

### 3.3. CASH FLOW 2000

Amounts in 000 IKR.	Lífeyrissj. st. ríkisins Séreignar- deild	Lífeyrissj. Framsýn (3)	Sameinaði lífeyris- sjóðurinn (4)	Sameinaði lífeyris- sjóðurinn Stigadeild	Sameinaði lífeyris- sjóðurinn Aldurstengd deild	Sameinaði lífeyris- sjóðurinn Séreignar- deild
<b>Inflow</b>						
Premiums	270.211	2.305.642	2.148.865	2.039.627	91.538	17.699
Investment income	1.004	1.584.971	1.570.091	1.566.763	3.690	-362
Other income	0	17.613	0	0	0	0
Securities amortizations	568	2.225.839	2.333.191	2.333.191	0	0
Sold variable yield securities	221.511	5.121.492	10.293.514	10.293.514	0	0
Sold fixed rate securities	0	1.140.217	1.261.864	1.261.864	0	0
Reduction of bank deposits	0	0	0	0	0	0
Sold other investments	0	0	0	0	0	0
Other inflow	5.247	1.679.841	15.340	125.649	0	0
<b><i>Inflow</i></b>	<b>498.542</b>	<b>14.075.615</b>	<b>17.622.865</b>	<b>17.620.609</b>	<b>95.229</b>	<b>17.337</b>
<b>Outflow</b>						
Pension payment	607	1.486.244	1.031.281	1.029.645	0	1.636
Investment expenses	191	41.943	112.644	112.166	285	193
Operating exp. excluding depreciation	0	83.955	65.613	65.334	190	89
Other expenses	0	0	0	0	0	0
Other outflow	0	1.958.286	1.691	1.691	94.753	15.556
<b><i>Outflow</i></b>	<b>798</b>	<b>3.570.428</b>	<b>1.211.228</b>	<b>1.208.836</b>	<b>95.229</b>	<b>17.474</b>
<b>Disposable resources to purchase securities and other investments</b>	<b>497.744</b>	<b>10.505.187</b>	<b>16.411.636</b>	<b>16.411.773</b>	<b>0</b>	<b>-137</b>
<b>Purchase of securities and other investments</b>						
Variable-yield securities	486.592	7.086.924	12.518.780	12.518.780	0	0
Fixed rate securities	10.266	1.439.926	2.678.632	2.678.632	0	0
New mortgage loans and other loans	0	1.729.442	1.843.070	1.843.070	0	0
Increase of bank deposits	0	0	0	0	0	0
Other investments, cf. item 4.6	0	30.071	0	0	0	0
Buildings and premises	0	141.235	1.286	1.286	0	0
Consolidated and affiliated undertakings	0	30.000	0	0	0	0
<i>Purchase of securities and other investments</i>	<b>496.858</b>	<b>10.457.599</b>	<b>17.041.768</b>	<b>17.041.768</b>	<b>0</b>	<b>0</b>
<b>Increase in cash and current deposits</b>	<b>886</b>	<b>47.588</b>	<b>-630.132</b>	<b>-629.995</b>	<b>0</b>	<b>-137</b>
<b>Cash and current deposits at beginning of year</b>	<b>267</b>	<b>212.416</b>	<b>769.122</b>	<b>769.122</b>	<b>0</b>	<b>0</b>
<b>Cash and current deposits end of year</b>	<b>1.152</b>	<b>260.004</b>	<b>138.991</b>	<b>139.127</b>	<b>0</b>	<b>-137</b>

### 3.3. CASH FLOW 2000

Amounts in 000 IKR.	Lífeyrissj. sjómanna (5)	Lífeyrissj. sjómanna Séreignar- deild	Lífeyrissj. Norður- lands (6)	Söfnunarsj. lífeyris- réttinda (7)	Lífeyrissj. banka- manna (8)	Lífeyrissj. Lífiðn (9)
<b>Inflow</b>						
Premiums	1.678.244	2.714	939.163	855.759	650.026	1.025.648
Investment income	1.125.381	107	909.151	616.623	207.295	421.271
Other income	0	0	4.205	0	0	0
Securities amortizations	2.072.206	0	724.040	1.059.395	223.059	707.067
Sold variable yield securities	2.612.821	0	1.110.254	517.157	1.871.704	1.455.625
Sold fixed rate securities	1.758.030	0	928.627	321.168	1.468.989	349.193
Reduction of bank deposits	0	0	0	0	0	0
Sold other investments	1.583	0	144.329	0	0	44.140
Other inflow	324.444	191	38.452	0	0	109.951
<i><b>Inflow</b></i>	<b>9.572.709</b>	<b>3.013</b>	<b>4.798.221</b>	<b>3.370.101</b>	<b>4.421.073</b>	<b>4.112.895</b>
<b>Outflow</b>						
Pension payment	869.400	0	492.050	170.729	449.001	149.706
Investment expenses	18.689	0	17.318	19.644	4.006	25.829
Operating exp. excluding depreciation	49.547	0	33.968	19.645	19.106	25.029
Other expenses	0	0	0	0	0	0
Other outflow	5.884	0	0	0	31.224	58.541
<i><b>Outflow</b></i>	<b>943.519</b>	<b>0</b>	<b>543.336</b>	<b>210.019</b>	<b>503.336</b>	<b>259.106</b>
<b>Disposable resources to purchase securities and other investments</b>	<b>8.629.189</b>	<b>3.013</b>	<b>4.254.884</b>	<b>3.160.083</b>	<b>3.917.737</b>	<b>3.853.789</b>
<b>Purchase of securities and other investments</b>						
Variable-yield securities	5.513.618	3.475	2.480.879	2.150.253	3.605.879	2.568.113
Fixed rate securities	2.271.510	0	1.280.242	884.868	194.623	300.679
New mortgage loans and other loans	1.074.448	0	414.207	106.867	292.456	875.459
Increase of bank deposits	0	0	101.244	0	0	0
Other investments, cf. item 4.6	3.711	0	15.477	3.349	0	0
Buildings and premises	0	0	0	0	0	49.093
Consolidated and affiliated undertakings	0	0	0	0	0	0
<i>Purchase of securities and other investments</i>	<b>8.863.288</b>	<b>3.475</b>	<b>4.292.049</b>	<b>3.145.338</b>	<b>4.092.957</b>	<b>3.793.343</b>
<b>Increase in cash and current deposits</b>	<b>-234.098</b>	<b>-462</b>	<b>-37.164</b>	<b>14.744</b>	<b>-175.220</b>	<b>60.446</b>
<b>Cash and current deposits at beginning of year</b>	<b>333.248</b>	<b>690</b>	<b>103.997</b>	<b>39.585</b>	<b>774.859</b>	<b>70.491</b>
<b>Cash and current deposits end of year</b>	<b>99.150</b>	<b>228</b>	<b>66.833</b>	<b>54.330</b>	<b>599.639</b>	<b>130.936</b>



### 3.3. CASH FLOW 2000

Amounts in 000 IKR.	Samvinnu- lífeyris- sjóðurinn (10)	Lífeyrissj. Austur- lands (11)	Lífeyrissj. Vest- firðinga (12)	Lífeyrissj. Vest- firðinga Séreignar- deild	Lífeyrissj. lækna (13)	Lífeyrissj. bænda (14)
<b>Inflow</b>						
Premiums	766.650	709.689	438.556		557.005	338.933
Investment income	873.523	158.972	224.052		352.831	157.055
Other income	0	0	0			82.806
Securities amortizations	633.130	1.760.125	874.757		466.371	690.253
Sold variable yield securities	1.299.885	3.566.421	346.391		523.333	1.871.867
Sold fixed rate securities	0	0	807.715		0	184.379
Reduction of bank deposits	0	0	6.089		0	0
Sold other investments	0	0	0		20.747	0
Other inflow	32.356	0	19.082		19.454	0
<b><i>Inflow</i></b>	<b>3.605.544</b>	<b>6.195.207</b>	<b>2.716.641</b>	<b>2.594</b>	<b>1.939.741</b>	<b>3.325.292</b>
<b>Outflow</b>						
Pension payment	634.033	269.977	249.312		162.375	545.556
Investment expenses	21.270	36.072	11.108		6.010	-4.973
Operating exp. excluding depreciation	29.066	41.250	26.237		14.915	21.181
Other expenses	0	0	0		0	0
Other outflow	0	6.508	54		8.455	0
<b><i>Outflow</i></b>	<b>684.369</b>	<b>353.806</b>	<b>286.710</b>	<b>16</b>	<b>191.755</b>	<b>561.763</b>
<b>Disposable resources to purchase securities and other investments</b>	<b>2.921.175</b>	<b>5.841.401</b>	<b>2.429.931</b>	<b>2.578</b>	<b>1.747.986</b>	<b>2.763.529</b>
<b>Purchase of securities and other investments</b>						
Variable-yield securities	1.810.738	4.778.766	1.732.155		1.340.889	2.267.304
Fixed rate securities	683.189	1.151.791	585.765		79.855	285.683
New mortgage loans and other loans	417.995	131.959	83.914		346.140	152.366
Increase of bank deposits	0	0	0		0	0
Other investments, cf. item 4.6	15.198	10.696	891		0	0
Buildings and premises	0	0	0		0	0
Consolidated and affiliated undertakings	0	0	0		0	0
<b><i>Purchase of securities and other investments</i></b>	<b>2.927.120</b>	<b>6.073.212</b>	<b>2.402.727</b>	<b>2.578</b>	<b>1.766.884</b>	<b>2.705.353</b>
<b>Increase in cash and current deposits</b>	<b>-5.944</b>	<b>-231.811</b>	<b>27.204</b>	<b>0</b>	<b>-18.898</b>	<b>58.176</b>
<b>Cash and current deposits at beginning of year</b>	<b>124.530</b>	<b>90.534</b>	<b>23.860</b>	<b>0</b>	<b>33.179</b>	<b>60.045</b>
<b>Cash and current deposits end of year</b>	<b>118.585</b>	<b>-141.278</b>	<b>51.065</b>	<b>0</b>	<b>14.281</b>	<b>118.221</b>

### 3.3. CASH FLOW 2000

Amounts in 000 IKR.	Lífeyrissj. Suður- nesja (15)	Lífeyrissj. verk- fræðinga (16)	Lífeyrissj. verk- fræðinga Séreignar- deild	Lífeyrissj. Vestmanna- eyja (17)	Frjálsi lífeyris- sjóðurinn (18)	Almennur lífeyrissj. VÍB (19)
<b>Inflow</b>						
Premiums	642.712	862.027	52.334	382.340	1.242.464	1.906.219
Investment income	376.095	382.359	3.766	204.057	291.992	67.206
Other income	5.142	2.211	0	0	0	0
Securities amortizations	466.016	217.235	0	484.593	338.401	123.359
Sold variable yield securities	5.692.938	171.857	0	356.724	1.403.424	2.045.493
Sold fixed rate securities	340.969	0	0	264.953	175.677	0
Reduction of bank deposits	0	0	0	0	0	0
Sold other investments	11.325	0	0	0	3.453	0
Other inflow	5.936	156	0	3.634	0	3.710
<i>Inflow</i>	7.541.133	1.635.845	56.099	1.696.301	3.455.411	4.145.987
<b>Outflow</b>						
Pension payment	357.315	154.062	0	217.819	87.993	69.344
Investment expenses	198	20.583	0	10.848	31.140	2.426
Operating exp. excluding depreciation	42.001	23.513	991	16.566	12.041	5.391
Other expenses	0	0	0	0	0	0
Other outflow		1.940	4.122	0	0	1.315
<i>Outflow</i>	399.514	200.098	5.113	245.232	131.174	78.475
<b>Disposable resources to purchase securities and other investments</b>	7.141.619	1.435.747	50.987	1.451.069	3.324.237	4.067.512
<b>Purchase of securities and other investments</b>						
Variable-yield securities	6.774.205	383.880	1.229	858.835	2.727.453	3.817.550
Fixed rate securities	170.484	454.882	0	644.384	548.117	279.757
New mortgage loans and other loans	248.177	250.473	0	0	13.581	0
Increase of bank deposits	93.991	328.938	49.758	0	0	0
Other investments, cf. item 4.6	804	8.332	0	0	0	0
Buildings and premises	0	0	0	0	0	0
Consolidated and affiliated undertakings	0	0	0	15.000	0	0
<i>Purchase of securities and other investments</i>	7.287.661	1.426.505	50.987	1.518.219	3.289.151	4.097.307
<b>Increase in cash and current deposits</b>	-146.042	9.241	0	-67.150	35.086	-29.796
<b>Cash and current deposits at beginning of year</b>	455.844	6.602	0	141.449	88.862	86.013
<b>Cash and current deposits end of year</b>	309.802	15.844	0	74.299	123.948	56.217

### 3.3. CASH FLOW 2000

Amounts in 000 IKR.	Lífeyrissj. hjúkrunar- fræðinga (20)	Lífeyrissj. Vestur- lands (21)	Eftirlauna- sjóður FÍA (22)	Lífeyris- sjóðurinn Eining (23)	Lífeyrissj. starfsm. Búnaðarb. (24)	Lífeyrissj. arkitekta og tæknifr. (25)
<b>Inflow</b>						
Premiums	1.270.804	410.618	352.518	1.310.014	108.723	469.206
Investment income	216.214	242.976	187.172	41.842	151.902	86.772
Other income	0	0	0	0	0	0
Securities amortizations	366.977	553.835	195.106	237.979	580.085	130.929
Sold variable yield securities	4.000	155.190	29.343	2.271.479	271.039	848.024
Sold fixed rate securities	31.049	69.457	476.590	628.938	145.356	0
Reduction of bank deposits	0	4.348	0	0	0	0
Sold other investments	0	0	0	0	0	0
Other inflow	0	632	2.948	0	37.658	12.934
<i><b>Inflow</b></i>	<b>1.889.043</b>	<b>1.437.056</b>	<b>1.243.677</b>	<b>4.490.252</b>	<b>1.294.764</b>	<b>1.547.865</b>
<b>Outflow</b>						
Pension payment	426.362	222.263	202.809	80.109	177.790	32.331
Investment expenses	5.191	14.139	4.036	47.820	0	851
Operating exp. excluding depreciation	7.079	11.353	5.144	867	1.933	5.402
Other expenses	0	0	0	0	0	0
Other outflow	0	0	0	2.106	54.083	411
<i><b>Outflow</b></i>	<b>438.632</b>	<b>247.756</b>	<b>211.989</b>	<b>130.902</b>	<b>233.807</b>	<b>38.994</b>
<b>Disposable resources to purchase securities and other investments</b>	<b>1.450.411</b>	<b>1.189.301</b>	<b>1.031.687</b>	<b>4.359.350</b>	<b>1.060.957</b>	<b>1.508.871</b>
<b>Purchase of securities and other investments</b>						
Variable-yield securities	917.544	477.781	106.317	3.461.706	592.507	1.261.405
Fixed rate securities	531.789	690.461	102.110	907.076	323.688	41.305
New mortgage loans and other loans	155.429	0	239.349	0	29.550	216.162
Increase of bank deposits	0	0	11.082	0	0	0
Other investments, cf. item 4.6	0	0	0	0	0	0
Buildings and premises	723	0	0	0	0	0
Consolidated and affiliated undertakings	0	0	0	0	0	0
<i>Purchase of securities and other investments</i>	<b>1.605.484</b>	<b>1.168.242</b>	<b>458.858</b>	<b>4.368.782</b>	<b>945.746</b>	<b>1.518.873</b>
<b>Increase in cash and current deposits</b>	<b>-155.073</b>	<b>21.059</b>	<b>572.830</b>	<b>-9.432</b>	<b>115.211</b>	<b>-10.002</b>
<b>Cash and current deposits at beginning of year</b>	<b>149.724</b>	<b>263.500</b>	<b>27.761</b>	<b>34.901</b>	<b>23.860</b>	<b>21.804</b>
<b>Cash and current deposits end of year</b>	<b>-5.349</b>	<b>284.559</b>	<b>600.591</b>	<b>25.469</b>	<b>139.071</b>	<b>11.802</b>

### 3.3. CASH FLOW 2000

Amounts in 000 IKR.	Lífeyrissj. Suðurlands	Íslenski lífeyris- sjóðurinn	Lífeyrissj. verkafél. Norðurl. v	Lífeyris- sjóðurinn Hlíf	Lífeyrissj. K.E.A.	Lífeyrissj. starfsm. Reykjavb.
	(26)	(27)	(28)	(29)	(30)	(31)
<b>Inflow</b>						
Premiums	275.661	783.285	175.764	164.556	136.259	830.913
Investment income	57.919	1.013	98.474	57.706	223.398	151.564
Other income	0	0	0	4.043	0	0
Securities amortizations	146.387	97.779	204.214	64.407	244.433	200.849
Sold variable yield securities	1.217.747	603.536	86.851	1.240.656	66.605	816.099
Sold fixed rate securities	319.976	1.851.831	17.416	172.805	0	0
Reduction of bank deposits	120.000	0	0	0	0	0
Sold other investments	0	0	0	0	0	0
Other inflow	0	89	250	380.616	0	572.386
<i>Inflow</i>	2.137.691	3.337.533	582.969	2.084.788	670.695	2.571.811
<b>Outflow</b>						
Pension payment	116.302	59.758	124.189	64.644	118.056	924.733
Investment expenses	8.614	19.975	6.527	26.232	1.559	0
Operating exp. excluding depreciation	10.230	1.533	6.743	6.532	1.905	26.335
Other expenses	0	0	0	0	0	0
Other outflow	884	131.822	0	0	247	0
<i>Outflow</i>	136.030	213.089	137.459	97.409	121.766	951.068
<b>Disposable resources to purchase securities and other investments</b>	2.001.662	3.124.444	445.510	1.987.380	548.929	1.620.743
<b>Purchase of securities and other investments</b>						
Variable-yield securities	1.765.048	596.663	62.462	1.517.057	181.289	1.519.277
Fixed rate securities	39.340	2.517.535	450.711	355.097	330.873	0
New mortgage loans and other loans	81.125	0	43.300	243.675	0	0
Increase of bank deposits	0	0	0	0	0	0
Other investments, cf. item 4.6	0	0	0	446	0	0
Buildings and premises	0	0	0	0	0	0
Consolidated and affiliated undertakings	0	0	0	0	0	0
<i>Purchase of securities and other investments</i>	1.885.513	3.114.198	556.473	2.116.275	512.162	1.519.277
<b>Increase in cash and current deposits</b>	116.149	10.247	-110.963	-128.895	36.766	101.466
<b>Cash and current deposits at beginning of year</b>	21.219	2.753	635.940	141.691	42.102	3.018
<b>Cash and current deposits end of year</b>	137.368	13.000	524.977	12.796	78.868	104.484

### 3.3. CASH FLOW 2000

Amounts in 000 IKR.

	Lífeyrissj. Eimskipa- félags Ísl. (32)	Lífeyrissj. Eimskipa- félags Ísl. Deild I	Lífeyrissj. Eimskipa- félags Ísl. Deild II	Eftirlaunasj. starfsm. Íslandsb. hf. (33)	Lífeyrissj. Flugvirkjaf. Íslands (34)	Lífeyrissj. Bolungar- víkur (35)
<b>Inflow</b>						
Premiums	21.997	0	22.074	37.788	0	87.915
Investment income	12.912	11.696	1.216	36.526	67.028	7.399
Other income	0	0	0	0	0	2.280
Securities amortizations	412.157	325.233	86.924	64.887	151.101	177.210
Sold variable yield securities	0	0	0	541.411	123.706	314.919
Sold fixed rate securities	0	0	0	0	425.791	0
Reduction of bank deposits	0	0	0	0	0	8.686
Sold other investments	0	0	0	0	0	0
Other inflow	967	995		0	16.604	0
<i><b>Inflow</b></i>	<b>448.034</b>	<b>337.925</b>	<b>110.214</b>	<b>680.612</b>	<b>784.230</b>	<b>598.410</b>
<b>Outflow</b>						
Pension payment	131.251	103.414	27.913	52.424	75.781	34.574
Investment expenses	930	846	84	3.234	1.828	0
Operating exp. excluding depreciation	4.621	4.115	506	2.190	1.111	4.931
Other expenses	0			0	0	0
Other outflow	2.153	0	2.181	174.117	0	100
<i><b>Outflow</b></i>	<b>138.955</b>	<b>108.376</b>	<b>30.684</b>	<b>231.964</b>	<b>78.721</b>	<b>39.605</b>
<b>Disposable resources to purchase securities and other investments</b>	<b>309.079</b>	<b>229.549</b>	<b>79.530</b>	<b>448.648</b>	<b>705.510</b>	<b>558.805</b>
<b>Purchase of securities and other investments</b>						
Variable-yield securities	160.319	130.319	30.000	455.339	34.782	580.659
Fixed rate securities	145.000	96.000	49.000	0	674.134	30.110
New mortgage loans and other loans	0	0	0	0	3.500	2.950
Increase of bank deposits	0	0	0	0	0	0
Other investments, cf. item 4.6	0	0	0	0	0	0
Buildings and premises	0	0	0	0	0	0
Consolidated and affiliated undertakings	0	0	0	0	0	0
<i>Purchase of securities and other investments</i>	<b>305.319</b>	<b>226.319</b>	<b>79.000</b>	<b>455.339</b>	<b>712.416</b>	<b>613.720</b>
<b>Increase in cash and current deposits</b>	<b>3.760</b>	<b>3.231</b>	<b>530</b>	<b>-6.691</b>	<b>-6.906</b>	<b>-54.915</b>
<b>Cash and current deposits at beginning of year</b>	<b>1.721</b>	<b>1.518</b>	<b>203</b>	<b>7.620</b>	<b>8.266</b>	<b>79.926</b>
<b>Cash and current deposits end of year</b>	<b>5.481</b>	<b>4.748</b>	<b>733</b>	<b>929</b>	<b>1.359</b>	<b>25.011</b>

### 3.3. CASH FLOW 2000

Amounts in 000 IKR.	Lífeyrissj. Rangæinga	Lífeyrissj. starfsm. sveitarfél.	Lífeyrissj. starfsm. sveitarfél.	Lífeyrissj. starfsm. sveitarfél.	Lífeyrissj. starfsm. sveitarfél.	Eftirlaunasj. slökkvilm. á Keflavflugv.
	(36)	(37)	A-deild	V-deild	Séreignar- deild	(38)
<b>Inflow</b>						
Premiums	136.441	760.845	669.206	78.038	13.600	149
Investment income	110.880	6.689	5.816	821	52	1.466
Other income	572	0	0	0	0	2.473
Securities amortizations	54.324	5.914	5.129	785	0	72.687
Sold variable yield securities	0	630.549	535.429	85.007	10.113	288.512
Sold fixed rate securities	0	0	0	0	0	0
Reduction of bank deposits	0	0	0	0	0	0
Sold other investments	0	0	0	0	0	0
Other inflow	0	68.295	57.080	11.089	126	98.331
<i>Inflow</i>	302.216	1.472.292	1.272.660	175.740	23.892	463.618
<b>Outflow</b>						
Pension payment	36.343	355	355	0	0	26.254
Investment expenses	4.318	2.158	1.896	262	0	0
Operating exp. excluding depreciation	2.953	20.537	18.044	2.493	0	2.176
Other expenses	0	0	0	0	0	0
Other outflow	2.185	0	0	0	0	0
<i>Outflow</i>	45.800	23.050	20.295	2.755	0	28.430
<b>Disposable resources to purchase securities and other investments</b>	256.416	1.449.242	1.252.365	172.985	23.892	435.188
<b>Purchase of securities and other investments</b>						
Variable-yield securities	262.544	1.203.430	1.032.143	149.228	22.059	371.950
Fixed rate securities	10.266	58.179	51.050	7.128	0	28.669
New mortgage loans and other loans	0	161.964	147.118	14.845	0	40.410
Increase of bank deposits	0	0	0	0	0	0
Other investments, cf. item 4.6	0	4.485	4.099	386	0	0
Buildings and premises	0	0	0	0	0	0
Consolidated and affiliated undertakings	0	0	0	0	0	0
<i>Purchase of securities and other investments</i>	272.810	1.428.057	1.234.411	171.588	22.059	441.029
<b>Increase in cash and current deposits</b>	-16.393	21.185	17.954	1.398	1.833	-5.841
<b>Cash and current deposits at beginning of year</b>	384.244	30.635	25.476	4.602	558	3.215
<b>Cash and current deposits end of year</b>	367.850	51.820	43.430	6.000	2.391	-2.625

### 3.3. CASH FLOW 2000

Amounts in 000 IKR.	Lífeyrissj. stm. Kópa- vogskaupst. (39)	Séreigna- lífeyris- sjóðurinn (40)	Eftirlaunasj. Hafnarfj- kaupst. (41)	Eftirlaunasj. Hafnarfj- kaupst. A-deild	Eftirlaunasj. Hafnarfj- kaupst. B-deild	Lífeyrissj. Mjólkur- samsöl. (42)
<b>Inflow</b>						
Premiums	66.358	346.222	134.189	48.206	85.983	11.367
Investment income	54.708	17.716	54.082	1.894	52.188	26.486
Other income	5.124	0	0	0	0	0
Securities amortizations	121.702	10.577	107.748	718	107.031	101.543
Sold variable yield securities	54.431	394.699	0	0	0	93.497
Sold fixed rate securities	195.539	423.059	0	0	0	11.223
Reduction of bank deposits	0	0	0	0	0	0
Sold other investments	0	40.000	0	0	0	0
Other inflow	1.766	18.421	15.091	0	15.091	6.997
<i><b>Inflow</b></i>	499.627	1.250.694	311.110	50.817	260.293	251.114
<b>Outflow</b>						
Pension payment	53.452	9.231	74.997	0	74.997	63.976
Investment expenses	1.294	4.102	1.279	445	834	646
Operating exp. excluding depreciation	3.831	4.422	10.166	6.853	3.313	2.495
Other expenses	0	0	0	0	0	0
Other outflow	3.958	0	0	0	0	0
<i><b>Outflow</b></i>	62.534	17.754	86.443	7.298	79.144	67.118
<b>Disposable resources to purchase securities and other investments</b>	437.093	1.232.940	224.668	43.519	181.149	183.996
<b>Purchase of securities and other investments</b>						
Variable-yield securities	390.456	416.263	135.897	28.859	107.039	92.992
Fixed rate securities	67.365	728.990	20.675	0	20.675	90.803
New mortgage loans and other loans	46.421	0	42.596	8.704	33.892	570
Increase of bank deposits	0	0	0	0	0	0
Other investments, cf. item 4.6	0	0	0	0	0	0
Buildings and premises	0	0	0	0	0	0
Consolidated and affiliated undertakings	0	0	0	0	0	0
<i>Purchase of securities and other investments</i>	504.242	1.145.253	199.169	37.563	161.606	184.365
<b>Increase in cash and current deposits</b>	-67.149	87.688	25.499	5.956	19.543	-369
<b>Cash and current deposits at beginning of year</b>	76.707	25.544	10.298	470	9.828	2.069
<b>Cash and current deposits end of year</b>	9.558	113.232	35.797	6.426	29.371	1.700

### 3.3. CASH FLOW 2000

Amounts in 000 IKR.

	Lífeyrissj. Tannl.fél. Íslands (43)	Lífeyrissj. stm. Akur- eyrarbæjar (44)	Lífeyrissj. Akranes- kaupst. (45)	Eftirlaunasj. Sláturfélags Suðurlands (46)	Eftirlaunasj. stm. Olú- versl. Ísl. (47)	Eftirlaunasj. Reykjanes- bæjar (48)
<b>Inflow</b>						
Premiums	60.967	92.521	21.968	1.061	0	25.568
Investment income	18.322	61.570	43.583	0	24.384	43.887
Other income	0	0	0	0	0	0
Securities amortizations	33.407	74.065	217.231	0	21.491	16.833
Sold variable yield securities	213.076	41.771	0	128.990	66.893	61.973
Sold fixed rate securities	253.729	0	0	83.494	81.656	0
Reduction of bank deposits	0	0	0	0	0	0
Sold other investments	0	0	0	0	0	0
Other inflow	428	43	0	0	625	0
<i><b>Inflow</b></i>	<b>579.930</b>	<b>269.969</b>	<b>282.782</b>	<b>213.545</b>	<b>195.049</b>	<b>148.261</b>
<b>Outflow</b>						
Pension payment	13.435	103.017	37.898	43.219	33.477	23.189
Investment expenses	4.168	1.048	1.630	333	738	56
Operating exp. excluding depreciation	1.264	3.474	1.168	1.497	625	2.144
Other expenses	0	0	0	0	0	0
Other outflow	11.866	0	0	140	-7.141	0
<i><b>Outflow</b></i>	<b>30.733</b>	<b>107.540</b>	<b>40.696</b>	<b>45.189</b>	<b>27.700</b>	<b>25.388</b>
<b>Disposable resources to purchase securities and other investments</b>	<b>549.197</b>	<b>162.430</b>	<b>242.085</b>	<b>168.356</b>	<b>167.349</b>	<b>122.873</b>
<b>Purchase of securities and other investments</b>						
Variable-yield securities	221.332	111.686	236.502	163.887	146.214	111.479
Fixed rate securities	320.112	19.798	4.715	5.000	20.633	0
New mortgage loans and other loans	9.350	18.340	0	0	0	21.723
Increase of bank deposits	0	0	0	0	0	0
Other investments, cf. item 4.6	0	20.000	0	0	0	0
Buildings and premises	0	0	0	0	0	0
Consolidated and affiliated undertakings	0	0	0	0	0	0
<i>Purchase of securities and other investments</i>	<b>550.794</b>	<b>169.824</b>	<b>241.217</b>	<b>168.887</b>	<b>166.847</b>	<b>133.202</b>
<b>Increase in cash and current deposits</b>	<b>-1.598</b>	<b>-7.394</b>	<b>868</b>	<b>-530</b>	<b>503</b>	<b>-10.329</b>
<b>Cash and current deposits at beginning of year</b>	<b>3.731</b>	<b>10.263</b>	<b>3.102</b>	<b>594</b>	<b>43</b>	<b>43.946</b>
<b>Cash and current deposits end of year</b>	<b>2.133</b>	<b>2.869</b>	<b>3.970</b>	<b>63</b>	<b>546</b>	<b>33.617</b>



### 3.3. CASH FLOW 2000

Amounts in 000 IKR.

	Lífeyrissj. starfsm. Áburðarv.	Lífeyris- sjóðurinn Skjöldur	Lífeyrissj. stm. Húsa- víkurbæjar	Lífeyrissj. Neskaup- staðar	Eftirlaunasj. starfsm. Útvegsb. Ísl.	Trygginga- sjóður lækna
	(49)	(50)	(51)	(52)	(53)	(54)
<b>Inflow</b>						
Premiums	2.601	0	17.793	13.557	84.000	0
Investment income	13.609	47.046	14.147	6.304	5.871	17.663
Other income	0	0	0	0	0	0
Securities amortizations	9.502	23.521	27.585	8.443	12.128	19.520
Sold variable yield securities	54.827	0	8.796	7.335	0	0
Sold fixed rate securities	75.957	0	10.307	234	0	0
Reduction of bank deposits	0	0	0	0	0	0
Sold other investments	0	0	0	0	0	0
Other inflow	15.599	0	208	0	0	1.533
<i><b>Inflow</b></i>	<b>172.094</b>	<b>70.567</b>	<b>78.834</b>	<b>35.873</b>	<b>101.999</b>	<b>38.716</b>
<b>Outflow</b>						
Pension payment	35.204	33.553	22.801	18.240	116.567	0
Investment expenses	0	0	0	641	2	406
Operating exp. excluding depreciation	1.173	414	1.894	641	2.267	812
Other expenses	0	0	0	0	0	0
Other outflow	0	0	0	4.457	96	30.807
<i><b>Outflow</b></i>	<b>36.377</b>	<b>33.966</b>	<b>24.694</b>	<b>23.980</b>	<b>118.933</b>	<b>32.025</b>
<b>Disposable resources to purchase securities and other investments</b>	<b>135.717</b>	<b>36.601</b>	<b>54.140</b>	<b>11.893</b>	<b>-16.934</b>	<b>6.692</b>
<b>Purchase of securities and other investments</b>						
Variable-yield securities	120.851	0	18.805	23.734	0	0
Fixed rate securities	15.717	41.280	3.736	0	0	0
New mortgage loans and other loans	0	2.600	0	0	0	0
Increase of bank deposits	0	0	31.632	43.725	0	0
Other investments, cf. item 4.6	0	0	0	0	0	0
Buildings and premises	0	0	0	0	0	0
Consolidated and affiliated undertakings	0	0	0	0	0	0
<i>Purchase of securities and other investments</i>	<b>136.568</b>	<b>43.880</b>	<b>54.173</b>	<b>67.459</b>	<b>0</b>	<b>0</b>
<b>Increase in cash and current deposits</b>	<b>-851</b>	<b>-7.278</b>	<b>-33</b>	<b>-55.565</b>	<b>-16.934</b>	<b>6.692</b>
<b>Cash and current deposits at beginning of year</b>	<b>1.256</b>	<b>23.216</b>	<b>19.028</b>	<b>58.456</b>	<b>42.909</b>	<b>2.111</b>
<b>Cash and current deposits end of year</b>	<b>405</b>	<b>15.938</b>	<b>18.994</b>	<b>2.891</b>	<b>25.976</b>	<b>8.803</b>

### 3.3. CASH FLOW 2000

Amounts in 000 IKR.	Lífeyrissj. stm. Vestm- eyjabæjar (55)	Lífeyrissj. stm. Rvík- apóteks (56)	TOTAL	Funds guaranteed by others (14 funds)	Funds not guaranteed by others (42 funds)
<b>Inflow</b>					
Premiums	25.417	0	48.869.025	20.895.168	27.973.856
Investment income	3.543	17	17.284.030	2.534.296	14.749.735
Other income	0	0	135.144	5.124	130.020
Securities amortizations	3.449	1.980	27.249.932	4.832.622	22.417.310
Sold variable yield securities	0	0	52.844.720	2.384.250	50.460.470
Sold fixed rate securities	0	0	17.900.910	724.574	17.176.336
Reduction of bank deposits	0	0	139.123	0	139.123
Sold other investments	0	0	265.707	0	265.707
Other inflow	11.389	0	4.053.610	674.425	3.379.184
<i><b>Inflow</b></i>	43.797	1.998	168.742.201	32.050.461	136.691.740
<b>Outflow</b>					
Pension payment	40.900	1.415	18.893.867	8.201.780	10.692.087
Investment expenses	0	0	661.988	59.795	602.193
Operating exp. excluding depreciation	691	0	853.281	156.905	696.376
Other expenses	0	0	0	0	0
Other outflow	0	284	3.438.100	182.627	3.255.473
<i><b>Outflow</b></i>	41.590	1.699	23.847.236	8.601.108	15.246.128
<b>Disposable resources to purchase securities and other investments</b>	2.207	299	144.894.965	23.449.353	121.445.612
<b>Purchase of securities and other investments</b>					
Variable-yield securities	0	0	98.198.544	14.193.499	84.005.045
Fixed rate securities	0	0	30.148.450	5.566.813	24.581.637
New mortgage loans and other loans	0	0	17.150.616	4.541.212	12.609.404
Increase of bank deposits	0	0	610.611	75.357	535.255
Other investments, cf. item 4.6	0	0	120.901	24.485	96.416
Buildings and premises	0	0	202.427	10.813	191.614
Consolidated and affiliated undertakings	0	0	45.000	0	45.000
<i>Purchase of securities and other investments</i>	0	0	146.476.550	24.412.180	122.064.371
<b>Increase in cash and current deposits</b>	2.207	299	-1.581.586	-962.827	-618.759
<b>Cash and current deposits at beginning of year</b>	2.637	744	7.060.257	1.570.294	5.489.963
<b>Cash and current deposits end of year</b>	4.844	1.043	5.478.671	607.467	4.871.204

### 3.4. FINANCIAL RATIOS 2000

		Lífeyrissj. verslunar- manna (1)	Lífeyrissj. verslunar- manna Séreignar- deild 1,1%	Lífeyrissj. st. ríkisins samtals (2)	Lífeyrissj. st. ríkisins B-deild 2,2%	Lífeyrissj. st. ríkisins A-deild -1,8%	Lífeyrissj. st. ríkisins Alþingis- mannadeild 2,9%
Net real rate of return	1	1,1%	1,1%	1,5%	2,2%	-1,8%	2,9%
Average net real rate of return 1994-1	2	7,6%		5,1%	5,1%	6,45%*	
Quoted variable yield securities (%)		34,5		21,8	18,6	35,2	0,0
Quoted fixed rate securities (%)		31,3		54,4	58,7	34,2	0,0
Unquoted variable yield securities (%)		0,3		0,3	0,3	0,6	0,0
Unquoted fixed yield securities (%)		18,1		3,3	3,1	4,3	0,0
Mortgages (%)		15,8		20,2	19,3	25,6	100,0
Other investments (%)		0,0		0,0	0,0	0,0	0,0
Total:	3	100		100	100	100	100
Assets in ISK (%)		77,3		81,8	83,9	71,4	100,0
Assets in foreign currencies (%)		22,7		18,2	16,1	28,6	
Total:	4	100		100	100	100	100
Number of fund members	5	24.676	1.427	24.000	10.652	13.271	65
Number of pensioners	6	4.676	1	7.561	7.405	49	178
Old-age pension (%)		62,5		72,5	72,2	8,8	51,6
Disability pension (%)		23,7		4,3	3,8	81,9	2,5
Pension to surviving spouse (%)		11,0		23,0	23,8	2,2	45,8
Pension to surviving children (%)		2,8		0,2	0,2	7,1	0,1
Other pension		0,0		0,0	0,0	0,0	0,0
Total:	7	100		100	100	100	100
Pensions' burden	8	26,7%		36,2%	47,8%	0,3%	84,9%
Net assets in surplus of total obligations	9	1,7%			-66,6%	-0,1%	-92,0%
Net assets in surplus of accrued obligations	10	26,5%			-70,0%	41,1%	-97,8%

#### Miscellaneous remarks:

\*Average yield  
last 3 years

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000) where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual account
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets + present value of future contributions) – total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued obligations)/accrued obligations.

### 3.4. FINANCIAL RATIOS 2000

		Lífeyrissj. st. ríkisins Ráðherra- deild	Lífeyrissj. st. ríkisins Séreignar- deild	Lífeyrissj. Framsýn (3)	Lífeyrissj. Framsýn Séreignar- deild	Sameinaði lífeyris- sjóðurinn (4)	Sameinaði lífeyris- sjóðurinn Stigadeild
Net real rate of return	1	2,2%	-15,3%	-0,6%		-0,9%	-0,9%
Average net real rate of return 1994-1	2		-0,3%*	7,6%		7,9%	
Quoted variable yield securities (%)		0,0	92,0	36,1			
Quoted fixed rate securities (%)		0,0	4,5	36,0			
Unquoted variable yield securities (%)		0,0	3,0	1,2			
Unquoted fixed yield securities (%)		0,0	0,0	11,0			
Mortgages (%)		0,0	0,0	15,8			
Other investments (%)		0,0	0,0	0,5			
Total:	3	0	100	100		0	
Assets in ISK (%)		0,0	64,3	76,4		61,3	
Assets in foreign currencies (%)		0,0	35,7	23,7		38,7	
Total:	4	0	100	100		100	
Number of fund members	5	12	3.876	16.303	260	10.786	
Number of pensioners	6	26	1	8.217	3	3.408	
Old-age pension (%)		61,9	100,0	61,0		62,8	
Disability pension (%)		38,1	0,0	30,0		17,3	
Pension to surviving spouse (%)		0,0	0,0	7,0		16,3	
Pension to surviving children (%)		0,0	0,0	2,0		2,3	
Other pension		0,0	0,0	0,0		1,3	
Total:	7	100	100	100		100	
Pensions' burden	8	81,7%		63,2%		45,9%	48,4%
Net assets in surplus of total obligations	9	-93,5%		2,0%			2,4%
Net assets in surplus of accrued obligations	10	-98,2%		8,0%			16,8%

#### Miscellaneous remarks:

\*Average yield  
last 2 years

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000) where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual accounts
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets + present value of future contributions) – total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued obligations)/accrued obligations.

### 3.4. FINANCIAL RATIOS 2000

		Sameinaði lífeyris-sjóðurinn	Sameinaði lífeyris-sjóðurinn	Lífeyrissj. sjómanna	Lífeyrissj. sjómanna	Lífeyrissj. Norður-lands	Lífeyrissj. Norður-lands	Söfnunarsj. lífeyris-réttinda
	Aldurstengd deild	Séreignar-deild	(5)	Séreignar-deild	(6)	Séreignar-deild	(7)	
Net real rate of return	1	1,9%	-0,5%	1,8%	-2,5%		1,5%	
Average net real rate of return 1994-1	2		6,8%		8,8%		6,1%	
Quoted variable yield securities (%)			29,4	100,0	35,0		23,2	
Quoted fixed rate securities (%)			39,9	0,0	48,0		70,8	
Unquoted variable yield securities (%)			0,6	0,0	3,0		0,4	
Unquoted fixed yield securities (%)			23,1	0,0	7,0		3,0	
Mortgages (%)			7,0	0,0	3,0		2,6	
Other investments (%)			0,0	0,0	4,0		0,0	
Total:	3		100	100	100		100	
Assets in ISK (%)			79,0	100,0	70,0		86,0	
Assets in foreign currencies (%)			21,0	0,0	30,0		14,0	
Total:	4		100	100	100		100	
Number of fund members	5		3.897	68	6.785		7.643	
Number of pensioners	6		2.684	0	2.373		1.662	
Old-age pension (%)			42,0	0,0	54,7		51,9	
Disability pension (%)			42,0	0,0	33,8		34,4	
Pension to surviving spouse (%)			11,0	0,0	8,4		10,3	
Pension to surviving children (%)			5,0	0,0	3,1		3,4	
Other pension			0,0	0,0	0,0		0,0	
Total:	7		100	0	100		100	
Pensions' burden	8	0,0%	52,4%		50,7%		15,3%	
Net assets in surplus of total obligations	9	1,0%	-6,0%		-3,1%		2,7%	
Net assets in surplus of accrued obligations	10	39,4%	8,2%		7,3%		29,5%	

#### Miscellaneous remarks:

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000) where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual accounts.
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets + present value of future contributions) – total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued c (Eignir - áfallin skuldbinding) / áfallin skuldbinding).

### 3.4. FINANCIAL RATIOS 2000

	Söfnunarsj. lífeyris- réttinda Séreignar- deild	Lífeyrissj. banka- manna (8)	Lífeyrissj. banka- manna Hlutfalls deild	Lífeyrissj. banka- manna Stiga deild	Lífeyrissj. Lífiðn (9)	Lífeyrissj. Lífiðn Séreignar- deild	
Net real rate of return	1	-2,7%	-2,7%	-2,2%	0,2%		
Average net real rate of return 1994-1	2	4,8%			7,2%*		
Quoted variable yield securities (%)		67,8			34,5		
Quoted fixed rate securities (%)		9,9			36,9		
Unquoted variable yield securities (%)		0,1			1,0		
Unquoted fixed yield securities (%)		12,8			1,2		
Mortgages (%)		9,4			26,1		
Other investments (%)		0,0			0,3		
Total:	3	100			100		
Assets in ISK (%)		81,9			77,0		
Assets in foreign currencies (%)		18,1			23,0		
Total:	4	100			100		
Number of fund members	5	150	1.892	838	1.054	4.936	686
Number of pensioners	6	0	410	402	8	434	0
Old-age pension (%)		78,3			49,4		
Disability pension (%)		7,2			30,3		
Pension to surviving spouse (%)		14,3			17,7		
Pension to surviving children (%)		0,2			2,6		
Other pension		0,0			0,0		
Total:	7	100			100		
Pensions' burden	8	69,1%	129,4%	3,7%	12,3%		
Net assets in surplus of total obligations	9			0,4%	1,2%	-0,2%	
Net assets in surplus of accrued obligations	10			11,3%	49,9%	43,4%	

#### Miscellaneous remarks:

\*Average yield  
last 4 years

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000 where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual account.
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets - present value of future contributions) - total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued obligations)/accrued obligations.

### 3.4. FINANCIAL RATIOS 2000

		Samvinnu- lífeyris- sjóðurinn (10)	Samvinnu- lífeyris- sjóðurinn Séreignar- deild 1,9%	Lífeyrissj. Austur- lands (11)	Lífeyrissj. Vest- firðinga (12)	Lífeyrissj. Vest- firðinga Séreignar- deild -4,9%	Lífeyrissj. lækna (13)
Net real rate of return	1	1,9%	1,9%	-4,3%	-4,9%	-4,9%	-4,3%
Average net real rate of return 1994-1	2	8,4%		6,3%	6,2%		7,5%
Quoted variable yield securities (%)		24,0		46,5	42,1		64,5
Quoted fixed rate securities (%)		37,0		13,5	41,7		17,9
Unquoted variable yield securities (%)		10,2		11,1	1,1		1,4
Unquoted fixed yield securities (%)		7,2		21,1	11,9		0,0
Mortgages (%)		20,2		7,8	3,2		16,1
Other investments (%)		1,4			0,0		0,1
Total:	3	100		100	100		100
Assets in ISK (%)		89,3		74,9	70,0		72,4
Assets in foreign currencies (%)		10,7		25,1	30,0		27,6
Total:	4	100		100	100		100
Number of fund members	5	3.114	1.701	5.490	2.852	106	1.159
Number of pensioners	6	2.100	7	1.192	883	0	180
Old-age pension (%)		67,8		43,4	42,1		74,6
Disability pension (%)		15,5		42,1	40,3		11,8
Pension to surviving spouse (%)		15,8		11,8	14,2		13,3
Pension to surviving children (%)		0,9		2,7	3,4		0,3
Other pension		0,0		0,0	0,0		0,0
Total:	7	100		100	100		100
Pensions' burden	8	82,6%		39,0%	56,2%		29,8%
Net assets in surplus of total obligations	9	Aldurst. 7,4% Stigad.-3,4%		-1,1%	-1,1%		-1,9%
Net assets in surplus of accrued obligations	10	Aldurst. 28,7% Stigad.0,6%		14,2%	12,7%		-6,7%

#### Miscellaneous remarks:

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000) where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual accounts
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets + present value of future contributions) – total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued obligations)/accrued obligations.

### 3.4. FINANCIAL RATIOS 2000

		Lífeyrissj. bænda (14)	Lífeyrissj. Suður- nesja (15)	Lífeyrissj. verk- fræðinga (16)	Lífeyrissj. verk- fræðinga Séreignar- deild	Lífeyrissj. Vestmanna- eyja (17)	Lífeyrissj. Vestmanna- eyja Séreignar- deild
Net real rate of return	1	-1,8%	-3,7%	-7,9%		0,4%	
Average net real rate of return 1994-1	2	6,8%	5,7%*	7,6%		7,1%	
Quoted variable yield securities (%)		54,3	66,8	41,9		33,7	
Quoted fixed rate securities (%)		24,5	6,9	9,5		45,7	
Unquoted variable yield securities (%)		1,0	3,0	0,0		3,5	
Unquoted fixed yield securities (%)		0,0	15,2	6,6		9,3	
Mortgages (%)		4,3	5,7	26,9		0,0	
Other investments (%)		15,9	2,5	15,0		7,9	
Total:	3	100	100	100		100	
Assets in ISK (%)		75,6	66,7	60,3		75,9	
Assets in foreign currencies (%)		24,4	33,3	39,7		24,1	
Total:	4	100	100	100		100	
Number of fund members	5	4.812	3.535	1.722	344	1.641	35
Number of pensioners	6	3.567	1.507	109	0	591	0
Old-age pension (%)		68,3	44,8	80,0		38,6	
Disability pension (%)		19,4	42,6	7,0		46,1	
Pension to surviving spouse (%)		9,2	9,0	12,0		12,2	
Pension to surviving children (%)		3,1	3,6	1,0		3,1	
Other pension		0,0	0,0	0,0		0,0	
Total:	7	100	100	100		100	
Pensions' burden	8	135,3%	52,6%	13,1%		58,7%	
Net assets in surplus of total obligations	9	-0,4%	-1,8%	-2,5%		-0,7%	
Net assets in surplus of accrued obligations	10	6,7%	0,0%	-7,1%		16,2%	

#### Miscellaneous remarks:

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000) where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual account.
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets + present value of future contributions) – total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued obligations)/accrued obligations.



### 3.4. FINANCIAL RATIOS 2000

		Frjálsi lífeyris-sjóðurinn (18)	Frjálsi lífeyris-sjóðurinn Séreignar- deild	Almennur lífeyrissj. VÍB (19)	Almennur lífeyrissj. VÍB Séreignar- deild	Lífeyrissj. hjúkrunar- fræðinga (20)	Lífeyrissj. Vestur- lands (21)
Net real rate of return	1	-1,1%	-1,1%	-3,4%		0,7%	-2,6%
Average net real rate of return 1994-1	2	7,1%		4,9%		5,5%	7,2%
Quoted variable yield securities (%)		49,2		91,0		25,3	33,0
Quoted fixed rate securities (%)		43,3		2,2		52,6	35,3
Unquoted variable yield securities (%)		2,0		0,0		0,0	1,4
Unquoted fixed yield securities (%)		1,5		6,8		8,0	29,4
Mortgages (%)		3,5		0,0		14,1	0,6
Other investments (%)		0,0		0,0		0,0	0,3
Total:	3	100		100		100	100
Assets in ISK (%)		67,1		68,9		79,0	86,8
Assets in foreign currencies (%)		32,9		31,1		21,0	13,2
Total:	4	100		100		100	100
Number of fund members	5	7.734	7.734	8.646	7.039	958	2.688
Number of pensioners	6	142	124	140	140	410	1.063
Old-age pension (%)		81,6		91,0		88,2	53,0
Disability pension (%)		1,1		1,8		10,0	35,7
Pension to surviving spouse (%)		16,7		4,2		1,5	8,3
Pension to surviving children (%)		0,5		0,2		0,3	3,0
Other pension		0,1		2,8		0,0	0,0
Total:	7	100		100		100	100
Pensions' burden	8	7,1%		3,6%		33,3%	53,9%
Net assets in surplus of total obligations	9	6,1%		16,8%		-65,1%	-2,7%
Net assets in surplus of accrued obligations	10	53,4%		29,5%		-67,0%	0,1%

#### Miscellaneous remarks:

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000) where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual accounts
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets + present value of future contributions) – total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued obligations)/accrued obligations.

### 3.4. FINANCIAL RATIOS 2000

		Lífeyrissj. Vestur- lands Séreignar- deild	Eftirlauna- sjóður FÍA (22)	Eftirlauna- sjóður FÍA Séreignar- deild	Lífeyris- sjóðurinn Eining (23)	Lífeyris- sjóðurinn Eining Séreignar- deild	Lífeyrissj. starfsm. Búnaðarb. (24)
Net real rate of return	1	-2,6%	3,2%		-7,4%	-7,4%	-1,4%
Average net real rate of return 1994-1	2		6,0%		5,6%		6,2%
Quoted variable yield securities (%)			14,6		34,9		28,8
Quoted fixed rate securities (%)			55,9		9,2		30,8
Unquoted variable yield securities (%)			2,0		55,2		1,6
Unquoted fixed yield securities (%)			10,2		0,0		31,2
Mortgages (%)			17,3		0,7		7,6
Other investments (%)			0,0		0,0		0,0
Total:	3		100		100		100
Assets in ISK (%)			91,3		71,3		94,8
Assets in foreign currencies (%)			8,7		28,7		5,2
Total:	4		100		100		100
Number of fund members	5	38	356	2	6.428	6.428	283
Number of pensioners	6	0	91	0	124	124	139
Old-age pension (%)			63,3		82,5		73,7
Disability pension (%)			26,0		0,1		3,9
Pension to surviving spouse (%)			8,7		0,6		21,9
Pension to surviving children (%)			2,0		16,8		0,5
Other pension			0,0		0,0		0,0
Total:	7		100		100		100
Pensions' burden	8		57,4%		6,1%		163,5%
Net assets in surplus of total obligations	9		1,8%		-1,3%		3,8%
Net assets in surplus of accrued obligations	10		14,6%		27,5%		7,2%

#### Miscellaneous remarks:

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000) where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual account.
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets + present value of future contributions) – total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued obligations)/accrued obligations.

### 3.4. FINANCIAL RATIOS 2000

		Lífeyrissj. arkitekta og tæknifr. (25)	Lífeyrissj. arkitekta og tæknifr. Séreignar- deild	Lífeyrissj. Suðurlands (26)	Íslenski lífeyris- sjóðurinn (27)	Íslenski lífeyris- sjóðurinn Séreignar- deild	Lífeyrissj. verkalfél. Norðurl. v (28)
Net real rate of return	1	-3,6%		-1,8%	-4,6%		2,9%
Average net real rate of return 1994-1	2	*3,88%		6,4%	5,0%		6,3%
Quoted variable yield securities (%)		78,6		69,8	71,5		16,1
Quoted fixed rate securities (%)		1,9		13,6	24,8		72,1
Unquoted variable yield securities (%)		0,1		1,5	0,7		1,2
Unquoted fixed yield securities (%)		8,6		5,1	3,0		0,0
Mortgages (%)		10,8		3,1	0,0		10,0
Other investments (%)		0,0		6,9	0,0		0,5
Total:	3	100		100	100		100
Assets in ISK (%)		68,7		55,2	81,2		92,1
Assets in foreign currencies (%)		31,3		44,8	18,8		7,9
Total:	4	100		100	100		100
Number of fund members	5	1.181	1.058	2.132	4.365	3.260	917
Number of pensioners	6	41	26	743	44	44	565
Old-age pension (%)		54,5		56,5	98,4		46,0
Disability pension (%)		44,9		33,4	1,4		38,0
Pension to surviving spouse (%)		0,6		6,7	0,2		10,0
Pension to surviving children (%)		0,0		3,4	0,0		6,0
Other pension		0,0		0,0	0,0		0,0
Total:	7	100		100	100		100
Pensions' burden	8	6,9%		41,7%	7,6%		75,1%
Net assets in surplus of total obligations	9	17,1%		10,1%	6,6%		-6,8%
Net assets in surplus of accrued obligations	10	14,4%		24,6%	36,4%		-8,0%

#### Miscellaneous remarks:

\*Average yield  
last 2 years

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000) where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual accounts.
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets + present value of future contributions) – total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued obligations)/accrued obligations.

### 3.4. FINANCIAL RATIOS 2000

		Lífeyrissj. verkalfél. Norðurl. v Séreignar- deild	Lífeyris- sjóðurinn Hlíf (29)	Lífeyris- sjóðurinn Hlíf Séreignar- deild	Lífeyrissj. K.E.A. (30)	Lífeyrissj. K.E.A. Séreignar- deild	Lífeyrissj. starfsm. Reykjavb. (31)
Net real rate of return	1		3,9%	3,9%	3,9%		-0,3%
Average net real rate of return 1994-1	2		11,9%				4,5%
Quoted variable yield securities (%)			25,1		13,7		14,7
Quoted fixed rate securities (%)			12,7		49,8		0,2
Unquoted variable yield securities (%)			26,2		1,1		23,6
Unquoted fixed yield securities (%)			9,9		0,0		7,0
Mortgages (%)			26,0		35,4		54,5
Other investments (%)			0,1		0,0		0,0
Total:	3		100		100		100
Assets in ISK (%)			68,0		93,4		92,5
Assets in foreign currencies (%)			32,0		6,6		7,5
Total:	4		100		100		100
Number of fund members	5		401	165	551		2.314
Number of pensioners	6		135	0	398		1.517
Old-age pension (%)			77,2		61,3		66,7
Disability pension (%)			6,8		20,5		5,7
Pension to surviving spouse (%)			15,5		17,2		27,4
Pension to surviving children (%)			0,5		1,0		0,2
Other pension			0,0		0,0		0,0
Total:	7		100		100		100
Pensions' burden	8		39,1%		84,7%		113,7%
Net assets in surplus of total obligations	9		4,0%		3,3%		-80,1%
Net assets in surplus of accrued obligations	10		26,9%		13,2%		-86,6%

#### Miscellaneous remarks:

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000 where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual accounts.
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets - present value of future contributions) - total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued obligations)/accrued obligations.

### 3.4. FINANCIAL RATIOS 2000

		Lífeyrissj. Eimskipa- félags Ísl. (32)	Lífeyrissj. Eimskipa- félags Ísl. Deild I	Lífeyrissj. Eimskipa- félags Ísl. Deild II	Eftirlaunasj. starfsm. Íslandsb. hf. (33)	Lífeyrissj. Flugvirkjaf. Íslands (34)	Lífeyrissj. Bolungar- víkur (35)
Net real rate of return	1	-7,7%	-8,5%	0,3%	-3,0%	2,4%	-5,7%
Average net real rate of return 1994-1	2	6,6%			5,4%	6,6%	4,6%
Quoted variable yield securities (%)		20,5			92,0	16,2	56,7
Quoted fixed rate securities (%)		45,8			2,0	66,4	5,3
Unquoted variable yield securities (%)		0,0			0,0	3,2	0,4
Unquoted fixed yield securities (%)		28,6			6,0	9,7	34,5
Mortgages (%)		5,1			0,0	4,5	2,7
Other investments (%)		0,0			0,0	0,0	0,5
Total:	3	100			100	100	100
Assets in ISK (%)		93,3			74,0	86,8	78,3
Assets in foreign currencies (%)		6,7			26,0	13,2	21,7
Total:	4	100			100	100	100
Number of fund members	5	0			0	0	652
Number of pensioners	6	205			92	105	142
Old-age pension (%)		70,6			85,5	79,5	41,9
Disability pension (%)		7,0			0,2	0,9	41,9
Pension to surviving spouse (%)		22,1			14,3	19,6	12,9
Pension to surviving children (%)		0,3			0,0	0,0	3,2
Other pension		0,0			0,0	0,0	0,0
Total:	7	100			100	100	100
Pensions' burden	8						44,6%
Net assets in surplus of total obligations	9				1,1%		-5,3%
Net assets in surplus of accrued obligations	10		-1,9%	0,0%		-4,2%	6,7%
<b>Miscellaneous remarks:</b>		No longer receive prem.			No longer receive prem.		

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000) where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual accounts.
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets + present value of future contributions) – total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued obligations)/accrued obligations.

### 3.4. FINANCIAL RATIOS 2000

		Lífeyrissj. Rangæinga	Lífeyrissj. starfsm. sveitarfél.	Lífeyrissj. starfsm. sveitarfél.	Lífeyrissj. starfsm. sveitarfél.	Lífeyrissj. starfsm. sveitarfél.	Eftirlaunaj. slökkvilm. á Keflavflugv.
		(36)	(37)	A-deild	V-deild	Séreignar- deild	(38)
Net real rate of return	1	3,1%	-9,7%	-9,7%	-9,8%		-6,2%
Average net real rate of return 1994-1	2	5,1%					5,0%
Quoted variable yield securities (%)		9,4	72,9				47,8
Quoted fixed rate securities (%)		7,1	9,6				32,8
Unquoted variable yield securities (%)		0,0	0,6				1,5
Unquoted fixed yield securities (%)		83,2	0,0				12,1
Mortgages (%)		0,3	17,5				5,8
Other investments (%)		0,0	0,0				0,0
Total:	3	100	101	0	0		100
Assets in ISK (%)		95,3	80,3	80,6	77,5		81,0
Assets in foreign currencies (%)		4,7	19,7	19,4	22,5		19,1
Total:	4	100	100	100	100		100
Number of fund members	5	777	10.761	6.919	3.842	125	143
Number of pensioners	6	207	1	1	0	10	22
Old-age pension (%)		57,2	31,0	31,0	0,0		92,3
Disability pension (%)		27,9	28,4	28,4	0,0		3,7
Pension to surviving spouse (%)		11,1	9,1	9,1	0,0		3,6
Pension to surviving children (%)		3,8	31,5	31,5	0,0		0,4
Other pension		0,0	0,0	0,0	0,0		0,0
Total:	7	100	100	100	0		100
Pensions' burden	8	26,2%	0,0%	0,0%	0,0%		-292,6%
Net assets in surplus of total obligations	9	3,3%		-4,8%	4,6%		
Net assets in surplus of accrued obligations	10	13,5%		29,5%	16,1%		3,4%
<b>Miscellaneous remarks:</b>			Net real return insignificant			No longer receive prem.	

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000) where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual accounts
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets + present value of future contributions) – total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued obligations)/accrued obligations.

### 3.4. FINANCIAL RATIOS 2000

		Lífeyrissj. stm. Kópa- vogskaupst. (39)	Séreigna- lífeyris- sjóðurinn (40)	Séreigna- lífeyris- sjóðurinn Séreignar- deild	Eftirlaunasj. Hafnarfj- kaupst. (41)	Eftirlaunasj. Hafnarfj- kaupst. A-deild	Eftirlaunasj. Hafnarfj- kaupst. B-deild
Net real rate of return	1	2,2%	-8,8%			-10,4%	0,8%
Average net real rate of return 1994-1	2	6,8%	3,6%				5,8%
Quoted variable yield securities (%)		44,9	32,4			35,1	23,9
Quoted fixed rate securities (%)		9,0	60,9			64,9	50,9
Unquoted variable yield securities (%)		4,5	0,8			0,0	0,0
Unquoted fixed yield securities (%)		13,3	5,8			0,0	0,0
Mortgages (%)		28,3	0,0			0,0	23,8
Other investments (%)		0,0	0,0			0,0	1,4
Total:	3	100	100			100	100
Assets in ISK (%)		71,6	77,8			82,4	72,5
Assets in foreign currencies (%)		28,4	22,2			17,6	27,5
Total:	4	100	100			100	100
Number of fund members	5	320	1.378	1.378		156	337
Number of pensioners	6	127	5	5		0	188
Old-age pension (%)		74,2	100,0			0,0	76,2
Disability pension (%)		4,3	0,0			0,0	4,5
Pension to surviving spouse (%)		21,5	0,0			0,0	18,3
Pension to surviving children (%)		0,0	0,0			0,0	1,0
Other pension		0,0	0,0			0,0	0,0
Total:	7	100,0	100,0			0	100
Pensions' burden	8	80,6%	2,7%			0,0%	85,6%
Net assets in surplus of total obligations	9	*	6,0%			-13,0%	-63,0%
Net assets in surplus of accrued obligations	10	*	23,9%			-3,0%	-64,0%

#### Miscellaneous remarks:

\*Results of actuarial survey on the financial position not available

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000) where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual accounts.
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets + present value of future contributions) – total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued obligations)/accrued obligations.

### 3.4. FINANCIAL RATIOS 2000

		Lífeyrissj. Mjólkur-samsöl. (42)	Lífeyrissj. Tannl.fél. Íslands (43)	Lífeyrissjóður Tannl.fél. Íslands Séreignar-deild	Lífeyrissj. stm. Akur-eyrarbæjar (44)	Lífeyrissj. Akranes-kaupst. (45)	Eftirlaunasj. Sláturfélags Suðurlands (46)
Net real rate of return	1	2,8%	-8,5%	-8,5%	3,3%	5,7%	-1,7%
Average net real rate of return 1994-1	2	5,8%	4,9%		6,3%	5,8%	5,4%
Quoted variable yield securities (%)		9,2	21,3		21,0	32,8	39,0
Quoted fixed rate securities (%)		29,4	64,9		48,0	24,5	19,4
Unquoted variable yield securities (%)		42,3	3,2		0,0	0,0	0,8
Unquoted fixed yield securities (%)		14,4	3,4		18,0	30,8	28,0
Mortgages (%)		4,7	7,2		13,0	11,8	10,7
Other investments (%)		0,0	0,0		0,0	0,0	2,1
Total:	3	100	100		100	100	100
Assets in ISK (%)		83,6	86,2		81,0	95,0	78,4
Assets in foreign currencies (%)		16,4	13,8		19,0	5,0	21,6
Total:	4	100	100		100	100	100
Number of fund members	5	0	321	211	353	180	0
Number of pensioners	6	220	19	15	225	145	208
Old-age pension (%)		68,5	91,5		67,0	69,4	82,5
Disability pension (%)		14,0	3,1		2,8	11,9	13,4
Pension to surviving spouse (%)		17,4	4,2		29,5	18,2	3,8
Pension to surviving children (%)		0,1	1,2		0,7	0,5	0,3
Other pension		0,0	0,0		0,0	0,0	0,0
Total:	7	100,0	100,0		100,0	100,0	100,0
Pensions' burden	8		22,0%		103,7%	143,8%	
Net assets in surplus of total obligations	9		2,7%		-71,3%	-62,0%	
Net assets in surplus of accrued obligations	10	-1,0%	25,1%		-76,0%	-61,9%	-7,4%
<b>Miscellaneous remarks:</b>		No longer receive prem.			No longer receive prem.		

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000) where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual accounts.
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets + present value of future contributions) – total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued obligations)/accrued obligations.



### 3.4. FINANCIAL RATIOS 2000

		Eftirlaunasj. stm. Ólíu- versl. Ísl. (47)	Eftirlaunasj. Reykjanes- bæjar (48)	Lífeyrissj. starfsm. Áburðarv. (49)	Lífeyris- sjóðurinn Skjöldur (50)	Lífeyrissj. stm. Húsa- víkurbæjar (51)	Lífeyrissj. Neskaup- staðar (52)
Net real rate of return	1	3,2%	-0,4%	0,0%	7,5%	2,9%	-0,4%
Average net real rate of return 1994-1	2	5,7%	4,4%	5,2%	7,1%	4,8%	3,7%
Quoted variable yield securities (%)		41,1	28,8		0,3	3,9	14,4
Quoted fixed rate securities (%)		42,9	28,1		88,5	93,8	49,4
Unquoted variable yield securities (%)		0,0	1,4		0,0	0,0	1,4
Unquoted fixed yield securities (%)		16,0	21,0		0,0	0,0	2,5
Mortgages (%)		0,0	20,7		7,4	2,3	3,3
Other investments (%)		0,0	0,0		3,8	0,0	29,1
Total:	3	100	100	0	100	100	100
Assets in ISK (%)		97,3	88,5	95,6	100,0	98,5	91,8
Assets in foreign currencies (%)		2,7	11,5	4,4	0,0	1,5	8,2
Total:	4	100	100	100	100	100	100
Number of fund members	5	0	165	0	0	54	27
Number of pensioners	6	73	81	103	111	49	33
Old-age pension (%)		72,8	69,3	81,8	72,0	70,9	55,0
Disability pension (%)		0,0	11,0	17,5	5,0	6,4	1,0
Pension to surviving spouse (%)		26,2	19,0	0,7	23,0	20,7	44,0
Pension to surviving children (%)		1,0	0,7	0,0	0,0	2,0	0,0
Other pension		0,0	0,0	0,0	0,0	0,0	0,0
Total:	7	100,0	100,0	100,0	100,0	100,0	100,0
Pensions' burden	8		94,5%			117,7%	131,3%
Net assets in surplus of total obligations	9		-72,4%			-70,2%	-74,2%
Net assets in surplus of accrued obligations	10	0,2%	-71,1%	-0,3%	0,2%	-69,8%	-76,6%
<b>Miscellaneous remarks:</b>		No longer receive prem.		No longer receive prem.	No longer receive prem.		

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000) where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual accounts.
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets + present value of future contributions) – total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued obligations)/accrued obligations.

### 3.4. FINANCIAL RATIOS 2000

		Eftirlaunasj. starfsm. Útvegsb. Ísl. (53)	Trygginga-sjóður lækna (54)	Trygginga-sjóður lækna Séreignar-deild 4,9%	Lífeyrissj. Vestm-eyjabæjar (55)	Lífeyrissj. Rvík-apóteks (56)
Net real rate of return	1	1,9%	4,9%	4,9%	2,9%	-2,9%
Average net real rate of return 1994-1	2	3,1%	4,9%		4,4%	
Quoted variable yield securities (%)		0,0	10,0		0,0	100,0
Quoted fixed rate securities (%)		0,0	0,0		18,2	0,0
Unquoted variable yield securities (%)		0,0	0,0		0,0	0,0
Unquoted fixed yield securities (%)		23,2	0,0		67,3	0,0
Mortgages (%)		76,8	79,0		14,5	0,0
Other investments (%)		0,0	11,0		0,0	0,0
Total:	3	100	100		100	100
Assets in ISK (%)		100,0	100,0		97,4	100,0
Assets in foreign currencies (%)		0,0	0,0		2,6	0,0
Total:	4	100	100		100	100
Number of fund members	5	0	0	0	89	0
Number of pensioners	6	124	0	0	127	4
Old-age pension (%)		65,2	100,0		58,3	100,0
Disability pension (%)		2,1	0,0		9,5	0,0
Pension to surviving spouse (%)		32,5	0,0		31,4	0,0
Pension to surviving children (%)		0,2	0,0		0,8	0,0
Other pension		0,0	0,0		0,0	0,0
Total:	7	100,0	100,0		100,0	100,0
Pensions' burden	8				160,9%	
Net assets in surplus of total obligations	9				-89,1%	
Net assets in surplus of accrued obligations	10	-95,8%			-95,1%	
<b>Miscellaneous remarks:</b>		No longer receive prem.	No longer receive prem.		No longer receive prem.	

#### Explanation to financial ratios:

1. Net real rate of return based on the Consumer price index (4,18% increase in 2000) where operating cost has been deducted from investment income.
2. Average net real rate of return for the last five years according to the annual accounts.
3. Proportion of other investments.
4. Proportion of other by currencies.
5. Average number of fund members contributing premiums in 2000.
6. Average number of pensioners receiving payment in 2000.
7. Other pension is inheritance paid from private pension plans.
8. Pension in percentages of premiums.
9. Financial position in accordance with an actuarial survey pr. 31.12.2000 ((Assets + present value of future contributions) – total obligations)/total obligations.
10. Financial position in accordance with an actuarial survey pr. 31.12.2000 (Assets - accrued obligations)/accrued obligations.

### 3.4. FINANCIAL RATIOS 2000

		<b>TOTAL</b>	<b>Funds guaranteed by others</b> (14 funds)	<b>Funds not guaranteed by others</b> (42 funds)
Net real rate of return	1	-0,7%	1,1%	-1,1%
Average net real rate of return 1994-1	2			
Quoted variable yield securities (%)		36,3	28,8	39,1
Quoted fixed rate securities (%)		32,5	33,7	32,1
Unquoted variable yield securities (%)		3,9	2,1	4,6
Unquoted fixed yield securities (%)		12,5	13,4	12,2
Mortgages (%)		12,9	20,1	10,2
Other investments (%)		1,9	2,0	1,8
Total:	3	100	100	100
Assets in ISK (%)		82,0	85,7	80,6
Assets in foreign currencies (%)		18,0	14,3	19,4
Total:	4	100	100	100
Number of fund members	5	179.910	39.714	140.196
Number of pensioners	6	49.722	10.588	39.042
Old-age pension (%)		68,2	72,5	60,5
Disability pension (%)		16,0	4,8	25,3
Pension to surviving spouse (%)		13,6	22,5	11,5
Pension to surviving children (%)		2,2	0,2	2,5
Other pension		0,1	0,0	0,1
Total:	7	100	100	100
Pensions´ burden	8	36,7%	38,6%	35,3%
Net assets in surplus of total obligations	9			
Net assets in surplus of accrued obligations	10			

**Miscellaneous remarks:**

#### **4. SPECIFICATION OF INVESTMENT AS OF 31 DECEMBER 2000 IN ACCORDANCE WITH ACT 129/1997**

This chapter contains a more detailed specification of pension fund investment. The data is collected from special reports, which are drafted in accordance with the investment authorisations stated in Article 36 of Act 129/1997.

Pension funds operating in financially separated divisions, i.e. departments with their own investment policy and a separate portfolio of assets, must ensure that each division complies with the investment authorisations of the Pension Fund Act.

In the following specification, assets are listed in three major categories, i.e. marketable bonds, other bonds and shares. A pension fund's ownership of unit shares is shown at the bottom of the survey, pursuant to Article 36, which stipulates that the portfolio represented by these units shall be divided between the appropriate investment items - marketable bonds, other bonds and shares.

Unquoted securities as defined by Article 36 are securities that do not have a registered buying and selling rate on a regulated market. The Act does, however, contain exemptions permitting the listing of unquoted securities as quoted ones despite their failure to meet the above-mentioned requirement. Pension funds which purchased securities to help finance housing loans on behalf of the State Housing Fund and the Workers' Building Fund between 1972 and 1994 may thus classify those securities as quoted securities. In the specifications below, they are categorised as marketable bonds. The same applies to securities received by the pension funds of State employees and Reykjavík City employees respectively on account of the settlement of obligations prior to the entry into effect of the Pension Fund Act in July 1998. Legal restrictions on assets in unquoted shares do not apply to mortgage securities. In the following specification they are grouped with other bonds but not included in the sum total for unquoted securities.

Pursuant to interim provisions in the Pension Fund Act, no pension fund operating at the time the law entered into effect was obliged to sell off assets in order to meet the limits stipulated in Article 36 of the Act. The funds may, however, not purchase securities while remaining above the statutory maximum and those that were below the statutory maximum must respect that limit.

#### 4.1. SPECIFICATION OF INVESTMENT AS OF 31 DECEMBER 2000 IN ACCORDANCE WITH ACT 129/1997

Amounts in 000 IKR.	Lífeyrissj. verslunar- manna (1)	Lífeyrissj. st. ríkisins B-deild	Lífeyrissj. st. ríkisins A-deild	Lífeyrissj. st. ríkisins Alþingis- mannadeild	Lífeyrissj. st. ríkisins Ráðherra- deild	Lífeyrissj. st. ríkisins Séreignar- deild	Lífeyrissj. Framsýn (3)	Sameinaði lífeyris- sjóðurinn (4)	Lífeyrissj. sjómanna (5)	Lífeyrissj. sjómanna Séreignar- deild
<b>Marketable bonds</b>										
Treasure notes and bonds	26.414	31.532	2.380	0	0	120	12.854	11.610	18.860	3
Municipalities bonds	308	808	200	0	0	0	844	490	385	0
Credit institutions notes and bonds	4.271	4.015	1.438	0	0	70	2.593	2.364	1.904	0
Other securities	1.346	632	223	0	0	18	1.288	1.268	784	0
<i>Total</i>	32.339	36.987	4.241	0	0	208	17.579	15.732	21.933	3
<b>Other securites</b>										
Treasure notes and bonds	983	23	0	0	0	0	2.113	523	984	0
Municipalities bonds	814	574	376	0	0	0	1.633	1.150	756	0
Credit institutions notes and bonds	6.617	1.319	132	0	0	0	799	971	2.075	0
Other securities	1.398	42	28	0	0	0	718	160	186	0
Mortgage loans	13.244	12.138	3.176	31	0	0	7.556	5.655	2.892	0
<i>Total</i>	23.056	14.096	3.712	31	0	0	12.819	8.459	6.893	0
<b>Shares</b>										
Listed shares	29.255	11.770	4.375	0	0	222	16.640	17.367	12.026	0
Unlisted shares	234	156	56	0	0	5	565	136	373	0
<i>Total</i>	29.489	11.926	4.431	0	0	227	17.205	17.503	12.399	0
<b>INVESTMENTS TOTAL</b>	84.884	63.009	12.384	31	0	435	47.603	41.694	41.225	3
<b>Thereof foreign securites</b>	19.984	10.131	3.532	0	0	160	10.988	16.442	8.531	0
<b>Thereof unlisted securites</b>	10.046	2.113	592	0	0	5	5.828	2.940	4.374	0
<b>Thereof unit shares</b>	10.840	3.455	452	0	0	390	2.302	10.350	4.104	3

#### 4.1. SPECIFICATION OF INVESTMENT AS OF 31 DECEMBER 2000 IN ACCORDANCE WITH ACT 129/1997

Amounts in 000 IKR.	Lífeyrissj.	Söfnunarsj.	Lífeyrissj.	Lífeyrissj.	Samvinnu-	Lífeyrissj.	Lífeyrissj.	Lífeyrissj.	Lífeyrissj.	Lífeyrissj.	Lífeyrissj.
	Norður-	lífeyris-	banka-	Lífiðn	lífeyris-	Austur-	Vest-	lækna	bænda	Suður-	verk-
	lands	réttinda	manna	(9)	sjóðurinn	lands	firðinga	(13)	(14)	nesja	fræðinga
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>Marketable bonds</b>											
Treasure notes and bonds	6.861	10.636	6.866	4.489	2.865	1.991	2.973	3.323	3.012	3.388	390
Municipalities bonds	213	529	0	99	79	28	255	71	519	405	30
Credit institutions notes and bonds	1.206	1.946	1.453	290	1.605	902	1.010	444	1.204	1.105	131
Other securities	1.211	302	919	426	937	793	872	531	363	374	310
<i>Total</i>	9.491	13.413	9.238	5.304	5.486	3.714	5.110	4.369	5.098	5.272	861
<b>Other securities</b>											
Treasure notes and bonds	47	115	53	130	23	0	0	84	1.762	0	0
Municipalities bonds	114	263	9	126	113	221	643	336	2	0	149
Credit institutions notes and bonds	177	0	2.072	252	57	801	665	221	17	0	250
Other securities	869	142	43	196	865	2.038	0	100	24	54	362
Mortgage loans	575	479	1.589	4.168	2.994	1.184	369	1.820	677	613	2.895
<i>Total</i>	1.782	999	3.766	4.872	4.052	4.244	1.677	2.561	2.482	667	3.656
<b>Shares</b>											
Listed shares	6.516	4.426	3.944	5.448	3.553	4.727	5.112	4.652	3.722	4.220	4.415
Unlisted shares	952	78	49	223	1.512	1.096	134	124	153	184	0
<i>Total</i>	7.468	4.504	3.993	5.671	5.065	5.823	5.246	4.776	3.875	4.404	4.415
<b>INVESTMENTS TOTAL</b>	18.741	18.916	16.997	15.847	14.603	13.781	12.033	11.706	11.455	10.343	8.932
<b>Thereof foreign securities</b>	5.667	2.617	3.055	3.655	1.586	3.219	3.753	3.272	2.881	3.436	4.223
<b>Thereof unlisted securities</b>	2.159	598	2.226	927	2.570	4.156	1.442	865	1.958	238	761
<b>Thereof unit shares</b>	2.526	2.583	11.354	1.927	1.278	3.159	1.638	5.418	5.925	5.374	195

#### 4.1. SPECIFICATION OF INVESTMENT AS OF 31 DECEMBER 2000 IN ACCORDANCE WITH ACT 129/1997

Amounts in 000 IKR.	Lífeyrissj. Vestmanna- eyja (17)	Frjálsi lífeyris- sjóðurinn (18)	Almennur lífeyrissj. VÍB (19)	Lífeyrissj. hjúkrunar- fræðinga (20)	Lífeyrissj. Vestur- lands (21)	Eftirlauna- sjóður FÍA (22)	Lífeyris- sjóðurinn Eining (23)	Lífeyrissj. starfsm. Búnaðarb. (24)	Lífeyrissj. arkitekta og tæknifr. (25)	Lífeyrissj. Suðurlands (26)
<b>Marketable bonds</b>										
Treasure notes and bonds	3.147	3.986	2.688	3.089	2.251	3.044	2.160	1.101	1.376	1.293
Municipalities bonds	130	321	57	104	82	40	43	56	29	36
Credit institutions notes and bonds	959	316	893	615	475	1.435	1.005	565	351	89
Other securities	301	4	585	143	179	120	265	691	306	276
<i>Total</i>	4.537	4.627	4.223	3.951	2.987	4.639	3.473	2.413	2.062	1.694
<b>Other securites</b>										
Treasure notes and bonds	59	0	70	22	31	43	0	1.623	93	8
Municipalities bonds	281	0	106	224	330	98	220	271	169	56
Credit institutions notes and bonds	423	0	205	346	827	26	217	0	83	94
Other securities	338	330	276	5	297	45	150	79	133	121
Mortgage loans	2	0	61	1.087	40	1.050	46	458	584	155
<i>Total</i>	1.103	330	718	1.684	1.525	1.262	633	2.431	1.062	434
<b>Shares</b>										
Listed shares	3.365	3.786	3.511	1.873	2.316	727	2.333	1.024	2.441	2.544
Unlisted shares	121	0	21	24	45	3	0	20	7	32
<i>Total</i>	3.486	3.786	3.532	1.897	2.361	730	2.333	1.044	2.448	2.576
<b>INVESTMENTS TOTAL</b>	9.126	8.744	8.473	7.532	6.873	6.631	6.439	5.888	5.572	4.704
<b>Thereof foreign securites</b>	2.431	2.893	2.617	1.592	996	672	1.932	309	1.688	2.258
<b>Thereof unlisted securites</b>	1.222	330	678	621	1.530	215	587	1.993	485	311
<b>Thereof unit shares</b>	1.248	688	7.646	584	0	1.451	2.520	607	4.346	3.016

#### 4.1. SPECIFICATION OF INVESTMENT AS OF 31 DECEMBER 2000 IN ACCORDANCE WITH ACT 129/1997

Amounts in 000 IKR.	Íslenski lífeyris-sjóðurinn (27)	Lífeyrissj. verkalfél. Norðurl. v (28)	Lífeyris-sjóðurinn Hlíf (29)	Lífeyrissj. K.E.A. (30)	Lífeyrissj. starfsm. Reykjavb. (31)	Lífeyrissj. Eimskipa-félags Ísl. (32)	Eftirlaunasj. starfsm. Íslandsb. hf. (33)	Lífeyrissj. Flugvirkjaf. Íslands (34)	Lífeyrissj. Bolungar-víkur (35)	Lífeyrissj. Rangæinga (36)
<b>Marketable bonds</b>										
Treasure notes and bonds	1.318		321	1.199	12	827	1.008	1.176	636	21
Municipalities bonds	29		0	0	0	16	23	15	6	0
Credit institutions notes and bonds	527		63	216	25	95	213	297	170	115
Other securities	927		124	111	66	170	130	132	40	49
<i>Total</i>	2.801		508	1.526	103	1.108	1.374	1.620	852	185
<b>Other securites</b>										
Treasure notes and bonds	0		0	0	574	304	0	3	0	129
Municipalities bonds	0		0	33	0	83	88	26	66	0
Credit institutions notes and bonds	0		116	0	24	114	20	9	276	1.068
Other securities	0		243	0	198	106	35	53	53	0
Mortgage loans	0		789	1.070	1.531	127	0	98	52	5
<i>Total</i>	0		1.148	1.103	2.327	734	143	189	447	1.202
<b>Shares</b>										
Listed shares	1.246		822	340	252	511	846	203	616	78
Unlisted shares	0		886	0	3	0	3	4	25	0
<i>Total</i>	1.246		1.708	340	255	511	849	207	641	78
<b>INVESTMENTS TOTAL</b>	4.047		3.364	2.969	2.685	2.353	2.366	2.016	1.940	1.465
<b>Thereof foreign securites</b>	672		1.117	174	239	169	612	324	377	3
<b>Thereof unlisted securites</b>	0		1.245	33	799	607	146	94	420	1.197
<b>Thereof unit shares</b>	2.503		357	174	398	127	2.167	573	981	11



#### 4.1. SPECIFICATION OF INVESTMENT AS OF 31 DECEMBER 2000 IN ACCORDANCE WITH ACT 129/1997

Amounts in 000 IKR.

	Lífeyrissj. starfsm. sveitarfél. (37)	Lífeyrissj. starfsm. sveitarfél. Séreignar- deild (38)	Eftirlaunasj. slökkvilm. á Keflavflugv. (38)	Lífeyrissj. á stm. Kópa- vogskaupst. (39)	Séreigna- lífeyris- sjóðurinn (40)	Eftirlaunasj. Hafnarfj- kaupst. (41)	Lífeyrissj. Mjólkur- samsöl. (42)	Lífeyrissj. Tannl.fél. Íslands (43)	Lífeyrissj. stm. Akur- eyrarbæjar (44)	Lífeyrissj. Akranes- kaupst. (45)
<b>Marketable bonds</b>										
Treasure notes and bonds	335	6	681	288	189	340	611	449	397	386
Municipalities bonds	0	0	8	0	0	29	1	11	18	0
Credit institutions notes and bonds	47	3	123	14	314	109	271	256	91	129
Other securities	161	1	36	0	193	72	101	7	37	1
<i>Total</i>	543	10	848	302	696	550	984	723	543	516
<b>Other securites</b>										
Treasure notes and bonds	0	0	0	18	0	0	8	4	4	26
Municipalities bonds	0	0	36	73	0	19	5	11	125	0
Credit institutions notes and bonds	24	0	161	11	109	0	44	13	15	58
Other securities	0	0	6	78	29	45	18	15	13	72
Mortgage loans	205	0	94	386	0	292	60	81	140	93
<i>Total</i>	229	0	297	566	138	356	135	124	297	249
<b>Shares</b>										
Listed shares	375	7	536	434	362	308	75	213	216	0
Unlisted shares	9	0	7	61	10	6	2	16	0	0
<i>Total</i>	384	7	543	495	372	314	77	229	216	0
<b>INVESTMENTS TOTAL</b>	1.156	17	1.688	1.363	1.206	1.220	1.196	1.076	1.056	765
<b>Thereof foreign securites</b>	300	5	364	387	267	338	196	148	201	10
<b>Thereof unlisted securites</b>	33	0	210	241	148	70	78	59	157	156
<b>Thereof unit shares</b>	556	16	703	502	247	266	466	518	247	243

#### 4.1. SPECIFICATION OF INVESTMENT AS OF 31 DECEMBER 2000 IN ACCORDANCE WITH ACT 129/1997

Amounts in 000 IKR.

	Eftirlaunasj. Sláturfélags Suðurlands (46)	Eftirlaunasj. stm. Olíu- versl. Ísl. (47)	Eftirlaunasj. Reykjanes- bæjar (48)	Lífeyrissj. starfsm. Áburðarv. (49)	Lífeyris- sjóðurinn Skjöldur (50)	Lífeyrissj. stm. Húsa- víkurbæjar (51)	Lífeyrissj. Neskaup- staðar (52)	Eftirlaunasj. Útvegsb. Ísl. (53)	Trygginga- sjóður lækna (54)	Lífeyrissj. stm. Vestm- eyjabæjar (55)
<b>Marketable bonds</b>										
Treasure notes and bonds	152	372	143	317	157	76	61	19	8	7
Municipalities bonds	4	0	1	0	29	0	0	0	0	0
Credit institutions notes and bonds	44	98	12	67	183	24	22	0	0	30
Other securities	21	0	4	0	0	11	0	0	0	0
<i>Total</i>	221	470	160	384	369	111	83	19	8	37
<b>Other securites</b>										
Treasure notes and bonds	0	25	0	1	0	0	0	0	0	0
Municipalities bonds	114	9	8	3	0	114	4	0	0	0
Credit institutions notes and bonds	60	49	82	18	0	0	0	0	0	0
Other securities	35	7	0	3	0	0	0	0	0	0
Mortgage loans	34	4	88	12	31	5	5	64	66	8
<i>Total</i>	243	94	178	37	31	119	9	64	66	8
<b>Shares</b>										
Listed shares	178	29	85	41	1	6	22	0	0	0
Unlisted shares	2	0	6	1	0	0	2	0	0	10
<i>Total</i>	180	29	91	42	1	6	24	0	0	10
<b>INVESTMENTS TOTAL</b>	644	593	429	463	401	236	116	83	74	55
<b>Thereof foreign securites</b>	140	11	53	28	0	3	14	0	0	0
<b>Thereof unlisted securites</b>	211	90	96	26	0	114	7	0	0	10
<b>Thereof unit shares</b>	244	240	119	289	0	9	14	0	0	0

#### 4.1. SPECIFICATION OF INVESTMENT AS OF 31 DECEMBER 2000 IN ACCORDANCE WITH ACT 129/1997

Amounts in 000 IKR.	Lífeyrissj. stm. Rvík.- apóteks (56)	TOTAL	Funds guaranteed by others (14 funds)	Funds not guaranteed by others (42 funds)
<b>Marketable bonds</b>				
Treasure notes and bonds	8	186.222	40.199	146.023
Municipalities bonds	0	6.351	1.183	5.168
Credit institutions notes and bonds	0	38.212	6.857	31.355
Other securities	0	17.861	1.499	16.362
<i>Total</i>	8	248.646	49.738	198.908
<b>Other securites</b>				
Treasure notes and bonds	0	9.885	667	9.218
Municipalities bonds	0	9.851	1.605	8.246
Credit institutions notes and bonds	0	20.917	2.031	18.886
Other securities	0	10.008	516	9.492
Mortgage loans	0	70.878	19.249	51.629
<i>Total</i>	0	121.539	24.068	97.471
<b>Shares</b>				
Listed shares	0	174.112	20.791	153.321
Unlisted shares	0	7.356	341	7.015
<i>Total</i>	0	181.468	21.132	160.336
<b>INVESTMENTS TOTAL</b>	8	551.654	94.938	456.716
<b>Thereof foreign securites</b>	0	130.672	17.577	113.095
<b>Thereof unlisted securites</b>	0	58.017	5.160	52.857
<b>Thereof unit shares</b>	0	107.349	9.418	97.931