

NOTE 4**INCOME FROM FINANCIAL INVESTMENTS**

NOK 1 000	Dividend and group contributions from financial investments *)	Unrealised value change on financial investments	Net gains on sales of financial investments	Total
Investments in subsidiaries	101 786	1 662 327		1 764 113
Shares and stakes in other companies		- 3 084		- 3 084
Listed shares	72 442	355 399	149 066	576 907
Unlisted shares and investments in other equity instruments	21 322	1 380 165	- 111 916	1 289 571
Hedge funds	9 131	- 120 558	138 374	26 947
Investments in debt instruments	- 952	265 693	- 2 117	262 625
Total 2012	203 730	3 539 942	173 407	3 917 079

NOK 1 000	Dividend and group contributions from financial investments *)	Unrealised value change on financial investments	Net gains on sales of financial investments	Total
Investments in subsidiaries	287 583	- 243 023		44 560
Shares and stakes in other companies				
Listed shares	61 535	- 806 129	47 803	- 696 791
Unlisted shares and investments in other equity instruments	54 114	116 818	236 711	407 643
Hedge funds		- 184 120	207 572	23 452
Investments in debt instruments	5 388	- 86 697	4 194	- 77 115
Total 2011	408 620	-1 203 150	496 279	- 298 251

*) Cash distributions from private equity are mainly offset against the carrying value of the funds and are not recognised in the income statement.