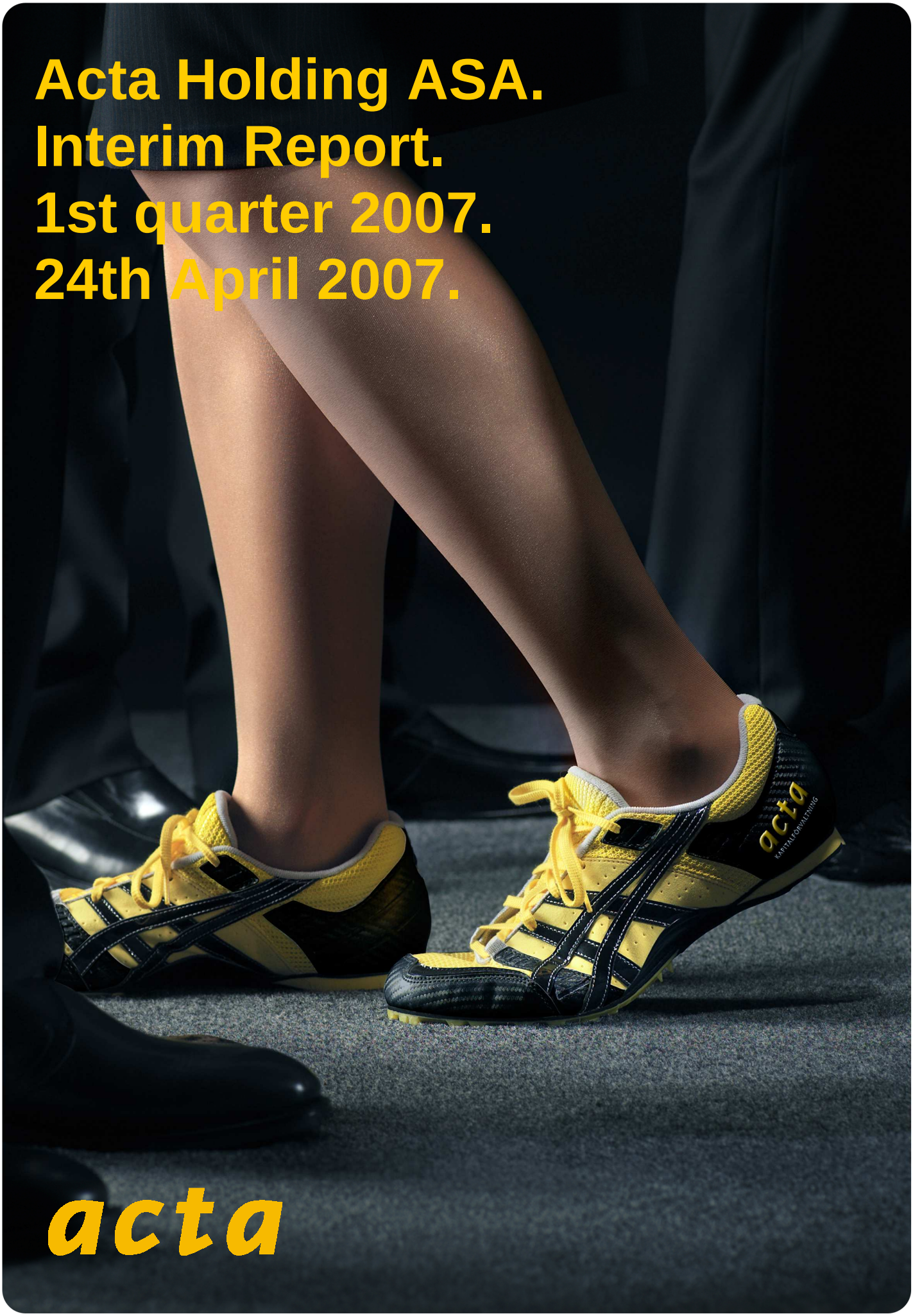
Acta Holding ASA.
Interim Report.
1st quarter 2007.
24th April 2007.



acta

Highlights 1st quarter 2007

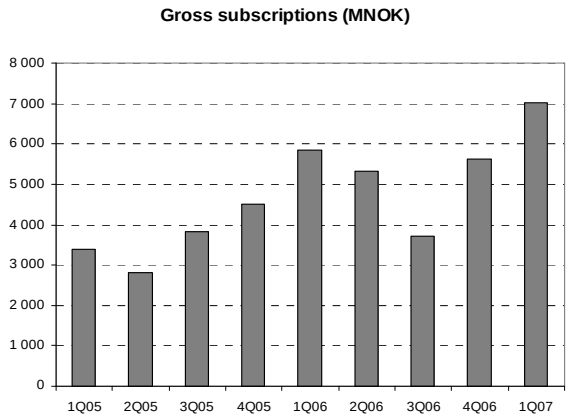
- **Highest ever gross subscriptions of 7,027 million kroner, up 20 percent from 5,838 million kroner in the same period prior year**
- **Highest ever revenues of 588 million kroner, up 51 percent from 390 million kroner in the same period prior year**
- **Highest ever operating earnings of 310 million kroner, up 70 percent from 182 million kroner in the same period prior year**
- **Assets under management reached 75 billion kroner at quarter end**

Return on clients' investments
Return on clients' assets has been good in the first quarter of 2007. The "core" and "spicy" mutual fund selections yielded returns of 1.7% and 3.8% respectively, higher than the benchmark index (Morgan Stanley's World Index) which yielded -0.6%. The two hedge fund-in-fund portfolios returned 2.9% and 4.8% in the first quarter compared to a benchmark return (CSFB Hedge Fund Index) of 0.7%. Index linked bonds were up 1.8% on a volume weighted basis compared to a risk free interest rate of 1.0%.

Real estate products gave clients significant returns in 2006 and have started off satisfactory in 2007. The fully invested portfolios returned between 1.0% and 11.1% in the first quarter. Real estate project values are updated quarterly, based on estimates from independent brokers or official bids for single properties or portfolios of properties.

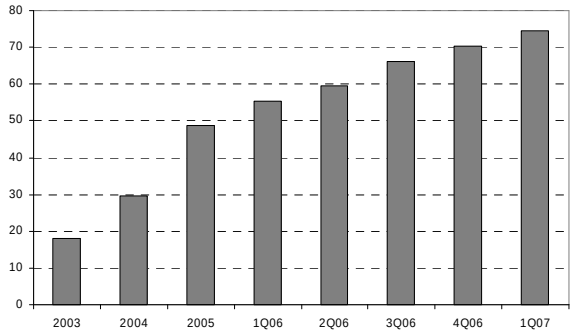
Clients
The total number of clients reached 75,000 at the end of the first quarter of 2007, representing a gross increase of 4,300 clients from year end 2006 of which 2,800 in Sweden and 1,500 in Norway. The net increase of new clients is satisfactory at about 2,600 in the quarter. The main reason for the difference between gross and net numbers is reclassification of clients from "client" to "prospect" by Acta. Clients with investable holdings of between 100,000 kroner and 10 million kroner are defined to be in Acta's strategic segment. Only few clients in the strategic segment have divested their holdings and disengaged with Acta as their advisor. Acta has at the quarter end 33,000 clients in Norway and 42,000 clients in Sweden.

Subscriptions and Assets under Management
Continued strong demand for Acta's savings and investment products resulted in gross subscriptions of 7,027 million kroner, compared with 5,838 million kroner in the first quarter of 2006. Index linked bonds was the most popular asset class.
Gross subscriptions within index linked bonds were record high at 4,067 million kroner, primarily reflecting high reinvestment rates following large buy-backs of series that yielded annual client equity returns of between 17-42% net of all fees. Real estate was the second most popular asset class with gross subscriptions of 1,338 million kroner compared to 1,497 million kroner in the first quarter of 2006. A new mandate eligible for investing both in residential, commercial and governmental properties was launched in the first quarter. A large part of the record high subscriptions in the fourth quarter of 2006 were invested in the transactions announced and finalised in February 2007 of approximately five billion kroner. Shipping products were popular also this quarter and was for the first time available for the Swedish clients where the first portfolio share issue will take place in April.



The product mix from client subscriptions in the first quarter of 2007 is comparable to the mix seen in the first quarter of 2006, a quarter in which the subscriptions of index linked bonds constituted 51% of total subscriptions compared to 58% this quarter. The total subscription volumes in the current quarter are 20% higher than the volumes achieved in the first quarter of 2006 primarily as a result of a larger advisory organization, improved advisor productivity and strong savings markets in both Norway and Sweden.

Assets under management (BN NOK)



Assets under management increased from 70 to 75 billion kroner during the first quarter, primarily driven by high subscriptions and real estate investments, partly offset by buy-backs and maturity of index linked bonds series totalling approximately 3.5 billion kroner and client real estate payouts of more than 1.3 billion kroner this quarter due to the sale of properties in the fourth quarter of 2006. The reduction from the large buy-backs of index linked bonds and the client payouts in real estate has to a large degree been outweighed by client reinvestments and investments in index linked bonds of four billion kroner, real estate subscriptions of 1.3 billion kroner and the debt of the real estate transactions in Sweden, the US and Finland totalling approximately three billion kroner. Also, the subscriptions in index linked bonds in this quarter carry a somewhat lower leverage level than earlier years due to longer product series and higher interest rates. Furthermore the real estate investments in the first quarter are slightly lower leveraged as a result of slightly higher interest rates levels. Satisfactory subscription volumes in other asset classes, especially shipping products that reached 500 million kroner, have also contributed to the growth in assets under management. Real estate is the largest asset class with total assets of 40 billion kroner, of which 15 billion kroner represent clients' equity and 25 billion kroner represent project related debt.

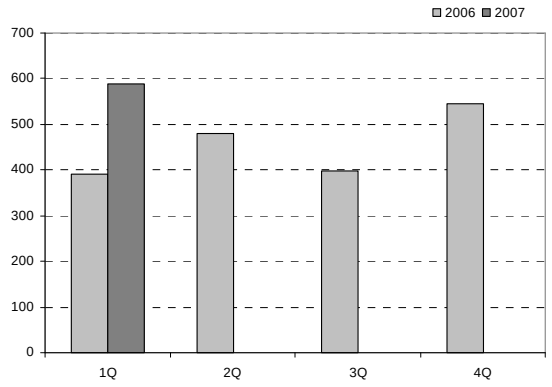
Financial Summary (MNOK)

	1Q07	1Q06	2006
Transaction related revenue	531	353	1624
Recurring revenue	52	35	167
Other revenue	5	3	23
Total revenue	**588**	**390**	**1814**
Variable operating costs	142	99	440
Fixed operating costs	135	107	446
Depreciations a.o.	2	3	9
Operating earnings	**310**	**182**	**919**
Net financial items	9	4	18
Net income before tax	**319**	**185**	**937**
Tax	**89**	**52**	**265**
Net income	**230**	**133**	**672**

Revenues (figures for 2006 in parenthesis)

Total revenues in the first quarter were 588 million kroner, compared to 390 million kroner in the same period last year. Transaction related revenues were 531 million kroner (353 million kroner), with revenues from index linked bonds and real estate syndication as the largest contributors.

Revenue (MNOK)



Gross margins – transaction related revenues to gross subscriptions – were 7.5% and 6.0% for the first quarter of 2007 and the first quarter of 2006 respectively. The increase primarily reflects higher gross margins from the index linked bonds series that were invested in the first quarter of 2007 compared to the series in the first quarter of 2006, and the fact that a large part of the real estate subscriptions in the first quarter of 2006 were invested in the residential apartments mandate from which there were no structure fees before actual investments were made.

The Acta managed real estate companies Global Eiendom Utbetaling 2007 AS (GEU 2007 AS) and

Global Fastighet Utbetalning 2007 AB (GFU 2007 AB) made a bid together with Och-Ziff Real Estate in February, to purchase Winston Hotels, a company listed on the New York Stock Exchange. Following the bid the board of Winston Hotels received a higher bid for the company in March. The boards of GEU 2007 AS and GFU 2007 AB has together with Och-Ziff Real Estate decided not to put forward a competing bid and has as such decided to withdraw from the process. All costs incurred in the process will be covered by the counter party, furthermore the client owned real estate companies, Acta and ABG Sundal Collier have been compensated with a "break up fee" of approximately five million US dollars in the process. The break up fee will be split between the three parties.

In September 2001 Acta and ABG Sundal Collier signed an agreement which gave the companies a right to distribute real estate properties in the development of the Fornebu area. Acta's distribution right was terminated in the first quarter for which the company has booked a net 27 million kroner in revenue that reflects the present value from the loss of future revenues from the distribution of properties.

Recurring revenues were 52 million kroner in the first quarter and compares to 35 million kroner in the same period last year. The increase is driven by growth in assets under management from 55 billion kroner to 75 billion kroner. Recurring revenues are however slightly lower than in the fourth quarter of 2006 as a result of the loss of recurring revenue from the divestment of properties of more than five billion kroner made in the fourth quarter of 2006. Furthermore the quarter lag implies that the recurring revenues from the investments made in the first quarter will first be charged to Acta from the second quarter of 2007. Over 90% of all assets under management by the end of the first quarter include a recurring revenue element and close to 100% of all new products distributed contain such an element.

Other revenues amounted to five million kroner, up from three million kroner in the first quarter of 2006.

Operating costs

Total operating costs in the first quarter were 279 million kroner (209 million kroner). The increase of 70 million kroner from the first quarter of 2006 is due to an increase of 43 million kroner in variable costs and increased fixed operating costs of 28 million kroner.

The increase in variable costs of 43 million kroner primarily reflects higher subscription volumes. Provisions for the incentive program "K2" amounted to 10 million kroner in the first quarter compared to five million in the first quarter of 2006. Accumulative provisions made for the program by the first quarter end of 2007 totals 93 million kroner.

Fixed personnel costs increased from 58 million kroner in the first quarter of 2006 to 79 million kroner in the first quarter of 2007. Of the total increase of 21 million kroner, three million kroner relates to new operations launched after the first quarter of 2006. The total number of employees has increased by 69 from 389 to 458. Of the 69 new employees 48 are branch managers, advisors or trainees, while 21 employees are in support and management positions.

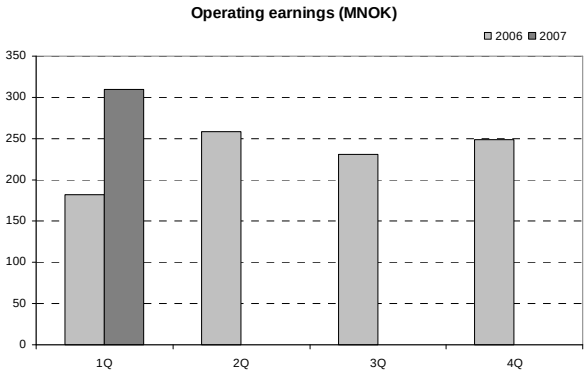
Other fixed operating costs were up seven million kroner to 56 million kroner. The impact from new offices is estimated at five million kroner, while generally higher activity in existing offices represents two million kroner.

Depreciations were two million kroner, compared to three million kroner in the same quarter the previous year.

The overall cost increase compared to the first quarter of 2006 is 33% and is a result of the business model with revenue dependent variable costs and internal organic growth plans. Variable costs are highly correlated with growth in subscriptions and growth rates for variable costs and gross subscriptions from the first quarter of 2006 ended at 40% and 20% respectively. The reason for the higher increase in the growth rate of variable costs compared to gross subscriptions is five million kroner higher provision for the incentive program "K2" and higher productivity amongst a higher number of advisors implying that more advisors reach certain threshold levels where variable compensation is higher. Fixed costs are increasing in line with internal budgets and Acta's strategy with high attention given to organic growth, brand building and client acquisition. 51% of operating costs were variable in the first quarter of 2007 and 40% of fixed costs were non-contractual and therefore scalable. Recurring revenues covered 39% of total fixed costs in the first quarter of 2007 compared with 32% in the comparable quarter of 2006.

Operating earnings

Operating earnings in the first quarter were 310 million kroner, compared to 182 million kroner in the same quarter in 2006. The improvement from 2006 is, as commented above, driven by significantly higher revenues, partly offset by higher variable and fixed costs. Net income in the first quarter was 230 million kroner (133 million kroner).



Norway

Acta Norway has record high subscriptions, revenues and operating earnings in the first quarter. First quarter gross subscriptions were 4,257 million kroner, 670 million kroner higher than the 3,587 million kroner in the first quarter of 2006. The increase is mainly driven by increased client demand for index linked bonds following large buy-backs of series that had yielded high client returns, but also due to good volumes within real estate and continued strong demand for shipping products. Subscriptions were highest within index linked bonds followed by real estate and shipping. The product mix contains as such a relatively high share of levered client gross subscriptions, similar to what was seen in the first quarter of 2006.

Total revenues for the quarter ended at 394 million kroner (245 million kroner) and operating earnings at 223 million kroner (117 million kroner). The increase of 106 million kroner in operating earnings reflects 149 million kroner in higher revenues, primarily offset by 31 million kroner in higher variable costs from a higher subscription volume and 13 million higher fixed costs from a larger organisation and higher market activities, the latter primarily from client acquisition costs and marketing campaigns positioning Acta as the challenger in the investment and savings market.

The payment from the termination of the Fornebu agreement mentioned earlier, has in its entirety been booked to segment Norway, contributing with 27 million kroner to both revenues and operating earnings.

The "K2" charge to segment Norway was four million kroner in the first quarter.

The number of branch managers, advisors and trainees increased from 141 at the end of the fourth quarter to 159 at the first quarter end.

Sweden

Acta Sweden continued to show strong growth in gross subscriptions ending at the record high 2,770 million kroner (2,251 million kroner). Subscriptions were highest within index linked bonds, followed by mutual funds and real estate products. Shipping was introduced and subscriptions were at the same level as hedge funds and unit linked products in the first quarter, confirming that there is a potential for these products also in Sweden.

Revenues increased from 145 million kroner in the first quarter of 2006 to the record high 195 million kroner in the same period in 2007. Operating earnings were 93 million kroner, up from the 73 million kroner that were achieved in the first quarter of 2006, the second highest ever recorded in Sweden. The "K2" provision charged to segment Sweden amounted to four million kroner.

Acta indicated in the second half of 2006 that only one property was left in Næringsfastigheter Holding I AB (NFH I AB) and one in Næringsbygg Holding I AS (NBH I AS) before the portfolios could be fully divested. Acta sent a stock exchange notification in February where the company announced that NFH I AB had sold the last property in the portfolio and that the portfolio was to be liquidated. Acta is entitled to a success fee of five million kroner from this divestment which has been booked in segment Sweden in the first quarter.

Acta Sweden's contribution to Acta's total gross subscriptions and operating earnings was 39% and 30% respectively in the first quarter of 2007.

The number of branch managers, advisors and trainees was stable at the 164 that was recorded in the fourth quarter of 2006. The Swedish organisation has however signed agreements with a number of advisors that will start up during 2007, implying that the advisor recruitment is better than the numbers above reflect.

Corporate

Acta Holding and Acta Corporate Services (IT, Finance, HR and Marketing) had operating earnings of -2 million kroner in the first quarter, after allocation of shared costs, compared to -8 million kroner in the same period last year. The increase primarily reflects a decreased provision to the incentive program "K2" charged to segment Corporate, from five million kroner the same period prior year to two million kroner this quarter.

New Markets

New Markets include Acta's start-up of operations in Denmark which is reflected in the negative

operating earnings in the first quarter of -4 million kroner compared to -0,1 million kroner in the first quarter of 2006. The Danish operations started in Copenhagen in the first quarter. The focal areas in 2007 will be on product set-up, product development, client acquisition and hiring of more advisors.

Balance sheet
Total assets at the end of the first quarter were 1,710 million kroner, up from 1,477 million kroner at the end of the fourth quarter. Consolidated equity by the end of the first quarter was 330 million kroner, compared to 767 million kroner at year end 2006. The reduction of 437 million kroner reflects the approval of a dividend of 667 million kroner, partly offset by the first quarter's positive net income of 230 million kroner.

The group's liquidity situation is very good, with net bank deposits and short term government papers of 1,477 million kroner at quarter end, which is prior to distribution of dividend.

Principles for interim reporting
This interim report has been prepared in accordance with the same accounting principles that will be used for annual reporting for 2007. The interim report is developed in line with IAS 34 Interim Financial Reporting.

Outlook
In Acta's opinion, the demand for Acta's savings and investment products has not been materially impacted by the increasing interest rates seen during 2006 and the beginning of 2007. On the contrary, the strong market conditions have prevailed and in combination with innovating products well suited for Acta's strategic segment, the Board of Acta Holding ASA expects the market to remain favourable for the company's savings and investment products in the medium term. Based on the strong subscription levels in the first quarter of 2007, satisfied clients and a highly motivated and growing organisation, the Board expects that the second quarter of 2007 will be another good quarter, however seasonally lower productivity and subscription levels are expected due to Easter and other holidays throughout May and June.

The real estate portfolio NBH I AS has received several bids for the last property in the portfolio and the board has accepted the highest bid medio April. Acta will be entitled to an estimated success fee of around 25 million kroner from this transaction which will be booked in the second quarter of 2007 given that certain covenants in the agreement are fulfilled.

Acta stated in the fourth quarter report that the "K2" accumulated operating earnings target for 2005-2007 had been adjusted from 1,850 to 2,300 million kroner and also indicated that a revision of the target would be made in the second quarter of 2007. Given the operating earnings achieved in the first quarter and the outlook for the second quarter, the "K2" target is likely to be increased in the second quarter. The "K2" provision in the second quarter of 2007 is therefore expected to be higher than the provision made in the first quarter.

Acta's ambition is to establish itself as a Nordic company and continue to take increased market shares from the banks in the Nordic savings market in 2007. The company will grow organically by adding more offices and advisors in the Norwegian, Swedish and Danish networks. As mentioned in the fourth quarter report, three new offices are planned to be opened during 2007 in Norway, two of which were launched in the first quarter of 2007, Lysaker and Drammen. Five new offices are planned to be opened in Sweden, of which a second office in Gothenburg opened in April. The Copenhagen office in Denmark opened in the first quarter and the Danish branch is expected to make a good contribution to the group's future growth in the long run.

Stavanger, 23rd April 2007

The Board of Acta Holding ASA

PROFIT AND LOSS (MNOK)	1Q2007	1Q2006	2006
Transaction related revenue	530.5	352.6	1 623.6
Recurring revenue	52.4	34.7	167.0
Other revenue	5.4	3.1	23.5
Total revenue	**588.4**	**390.5**	**1 814.0**
Variable operating costs	141.9	99.1	439.9
Fixed personnel costs	78.8	58.3	245.0
Depreciations a.o.	1.7	2.5	9.1
Other fixed operating costs	56.4	49.0	201.0
Total operating costs	**278.8**	**208.9**	**895.0**
Operating earnings	**309.5**	**181.6**	**919.0**
Financial income	12.2	3.8	18.1
Financing costs	2.9	0.1	0.3
Net financial items	**9.3**	**3.7**	**17.9**
Net income before tax	**318.8**	**185.3**	**936.9**
Tax	89.3	51.9	265.3
Net Income	**229.6**	**133.4**	**671.6**
Earnings per share (NOK)	0.91	0.53	2.67
Earnings per share diluted (NOK)	0.91	0.53	2.67

SEGMENT INFORMATION (MNOK)	Norway	Sweden	Denmark	Corporate	New markets	Sum Acta
Revenue						
1Q2007	393.8	194.6		0.0	0.0	588.4
1Q2006	245.2	145.3		0.0	0.0	390.5
2006	1 145.1	668.8		0.1	0.0	1 814.0
Variable operating cost						
1Q2007	94.4	44.5		2.9	0.1	141.9
1Q2006	63.6	29.5		6.0	0.0	99.1
2006	279.6	143.1		16.4	0.8	439.9
Fixed operating cost						
1Q2007	76.3	56.3		-1.4	3.9	135.2
1Q2006	63.5	42.4		1.2	0.1	107.2
2006	249.5	194.5		0.0	2.0	446.0
Depreciations a.o.						
1Q2007	0.1	0.7		0.9	0.0	1.7
1Q2006	0.9	0.5		1.2	0.0	2.5
2006	2.1	2.4		4.6	0.0	9.1
Operating Earnings (EBIT)						
1Q2007	222.9	93.0		-2.4	-4.0	309.5
1Q2006	117.2	72.9		-8.4	-0.1	181.6
2006	613.9	328.8	0.0	-20.8	-2.8	919.0

BALANCE SHEET (MNOK)	31.03.07	31.12.06
Long Term Assets		
Goodwill	6.1	6.1
Other intangible assets	0.0	0.0
Deferred tax asset	30.1	30.1
Sum intangible assets	**36.2**	**36.2**
Fixed assets	28.2	22.3
Sum tangible assets	**28.2**	**22.3**
Sum Long Term Assets	**64.4**	**58.5**
Short term assets		
Trade receivables	113.9	84.4
Other receivables	55.2	16.3
Bank deposits a.o.	1 476.5	1 317.3
Sum Short Term Assets	**1 645.6**	**1 418.0**
TOTAL ASSETS	**1 710.0**	**1 476.5**
Equity		
Paid in equity	45.3	45.3
Paid in capital, other	11.2	11.2
Other equity	43.5	710.5
Retained earnings	229.6	0.0
Sum Equity	**329.6**	**766.9**
Short term debt		
Accounts payable	3.7	24.1
Taxes payable	307.1	286.7
Overdraft facilities	0.0	29.7
Other taxes and duties payable	32.6	32.6
Dividend payable	667.0	0.0
Vacation pay, salaries and commissions payable	327.4	287.5
Other short term debt	42.8	49.0
Sum Short term debt	**1 380.5**	**709.6**
TOTAL EQUITY AND DEBT	**1 710.0**	**1 476.5**

EQUITY RECONCILIATION (MNOK)	2006	2005
Equity January 1	**766.9**	**589.4**
Approved dividend	-667.0	-503.4
Currency translation loss/gain	0.0	9.4
Net income for the period	229.6	671.6
Equity at the end of the period	**329.5**	**766.9**

CASH FLOW ANALYSIS (MNOK)	1Q2007	1Q2006	2006
Operating activities			
Profit (loss) before tax	318.8	185.3	936.9
Taxes paid	-64.2	0.0	-128.4
Depreciation a.o.	1.7	2.5	9.1
Net change in accounts receivable	-68.4	-51.2	-23.1
Net change in accounts payable	-20.5	-4.9	13.4
Net change in other balance sheet items	29.0	11.3	130.2
Net cash flow from operating activities	**196.5**	**143.1**	**938.1**
Investing activities			
Investments in tangible fixed assets	-7.6	-3.2	-13.7
Net cash flow from investing activities	**-7.6**	**-3.2**	**-13.7**
Financing activities			
Increase in equity	0.0	0.0	0.0
Dividends paid	0.0	0.0	-503.4
Net cash flow from financing activities	**0.0**	**0.0**	**-503.4**
Net cash flow for the reporting period	**188.9**	**139.9**	**421.0**
Cash Opening Balance	1 287.6	857.2	857.2
Effect from exchange rate changes to cash and cash equivalents	0.0	0.0	9.4
Cash Closing Balance	1 476.5	997.1	1 287.6
Net change in Cash	**188.9**	**139.9**	**421.0**

#	Shareholders as of 16 April 2007	Shares	%
1	SPRING CAPITAL AS	82 537 094	32.8 %
2	STATE STREET BANK AND TRUST CO.	13 385 950	5.3 %
3	SKANDINAVISKA ENSKILDA BANKEN AB	9 471 528	3.8 %
4	JAN PETTER COLLIER	6 981 568	2.8 %
5	JPMORGAN CHASE BANK	5 146 731	2.0 %
6	BANK OF NEW YORK, BRUSSELS BRANCH	4 995 880	2.0 %
7	EUROCLEAR BANK S.A./N.V. ('BA')	4 291 847	1.7 %
8	PICTET & CIE BANQUIERS	4 275 872	1.7 %
9	GLITNIR BANKI HF	4 129 100	1.6 %
10	HSBC BANK PLC.	3 722 108	1.5 %
11	CHRISTIANIA MARKETS	3 279 858	1.3 %
12	JPMORGAN CHASE BANK	3 271 071	1.3 %
13	MORGAN STANLEY AND CO.INTL.LIMITED	3 081 256	1.2 %
14	BANK OF NEW YORK, BRUSSELS BRANCH	3 066 000	1.2 %
15	STATE STREET BANK AND TRUST CO.	3 000 000	1.2 %
16	ING BANK NV	2 784 500	1.1 %
17	BNP PARIBAS SEC. SERVICES PARIS	2 768 070	1.1 %
18	BJELLAND TRADING AS	2 620 500	1.0 %
19	THE NORTHERN TRUST CO.	2 535 546	1.0 %
20	VITAL FORSIKRING ASA	2 515 842	1.0 %
	20 largest shareholders	167 860 321	66.7 %
	Remaining shareholders	83 823 111	33.3 %
	SUM	**251 683 432**	**100.0 %**

	1Q2007	1Q2006	2006
Key financial figures			
Earnings per share (NOK)	0.91	0.53	2.67
Earnings per share diluted (NOK)	0.91	0.53	2.67
Paid out dividend per share (NOK)	0.00	0.00	2.00
Cash flow (net income + depreciations) per share (NOK)	0.92	0.54	2.70
Equity per share (NOK)	1.31	0.87	3.03
Gross margin (transaction revenue / gross subscriptions)	7.5 %	6.0 %	7.9 %
Operating margin (%) (operating earnings / revenues)	53 %	47 %	51 %
Net margin (%) (net income before tax / revenue)	54 %	47 %	52 %
Average return on capital employed, annualized (%)	221 %	177 %	132 %
Return on equity, annualized (%)	234 %	183 %	139 %
Equity ratio (%)	19 %	19 %	52 %
Number of shares by end of period	251 683 432	251 683 432	251 683 432
Number of shares fully dilluted by end of period	251 683 432	251 683 432	251 683 432
Average number of shares in reporting period	251 683 432	251 683 432	251 683 432
Average number of shares fully dilluted in reporting period	251 683 432	251 683 432	251 683 432
Key operating figures			
Number of clients - Total	75 000	76 000	73 000
Number of clients - Norway	33 000	31 000	32 000
Number of clients - Sweden	42 000	45 000	41 000
Assets under management - Total (MNOK)	74 510	55 477	70 233
Assets under management - Norway (MNOK)	49 134	39 669	47 119
Assets under management - Sweden (MNOK)	25 377	15 807	23 114
Gross subscription - Total (MNOK)	7 027	5 838	20 475
Gross subscription - Norway (MNOK)	4 257	3 587	11 707
Gross subscription - Sweden (MNOK)	2 770	2 251	8 768
Gross subscription per branch manager/advisor - Total (MNOK)	21	21	67
Gross subscription per branch manager/advisor - Norge (MNOK)	27	27	83
Gross subscription per branch manager/advisor - Sverige (MNOK)	17	15	53
Assets under management per client - Total (KNOK)	993	730	962
Assets under management per client - Norway (KNOK)	1 489	1 280	1 472
Assets under management per client - Sweden (KNOK)	604	351	564
Number of employees - Total	458	389	426
Number of employees - Norway	242	208	222
Number of employees - Sweden	210	181	203
Number of employees - New markets	6	0	1
Number of branch manager/advisor - Total	327	279	305
Number of branch manager/advisor - Norway	159	131	141
Number of branch manager/advisor - Sweden	164	148	164
Number of branch manager/advisor - New markets	4	0	0
Number of advisors - Total	283	239	267
Number of advisors - Norway	138	109	123
Number of advisors - Sweden	142	130	144
Number of advisors - New markets	3	0	0