

SECURITIES (DISCLOSURE OF INTERESTS) DAILY SUMMARIES
 DIRECTORS'/CHIEF EXECUTIVES' NOTIFICATIONS REPORT - B
 (GRANTS, ASSIGNMENTS AND EXERCISES OF RIGHTS)

PRINTED: 10/09/98 PAGE: 1

STOCK NAME : National Mutual

(0130)

Director/Chief Executive	G/E	Class	Company Name	Quantity	Exercise Period	Ex. Price	Consideration
PEARSON MARK	G	ORD (FFR)	AXA	5,000		629.400	0
SMITH TERENCE JOHN	G	ORD (FFR)	AXA	5,625	100798-100706	268.000	0
	G	ORD (FFR)	AXA	10,000		629.400	0

***** END OF REPORT *****