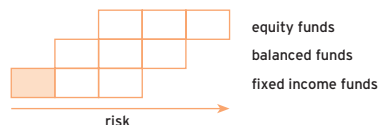


Open-ended investment fund Hansa Lats Money Market Fund

Investment Principles

Fund invests in fixed income securities issued in the Baltic States and OECD member countries. The objective of the open-end investment fund "Hansa latu naudas tirgus fonds" is to achieve continuous growth of value of the capital over a short period of time in compliance with the investment policy and restrictions set by the Fund Prospectus. Investment into the Fund might be considered as an alternative to short-term deposits with banks.

Risk level



Higher expected yield is accompanied by higher risk.

General information

Fund Management Company	AS IPS Hansa Fondi
Fund Manager	Pēteris Stepiņš
Inception	1999
Transactions with the Fund's investment certificates:	Branch offices of AS Hansabanka; 67444147 www.telehansanet.lv www.hanzanet.lv
Net Asset Value (NAV)	LVL 13,8638
Net Assets	LVL 13 606 315
Management Fee per annum	0,6%
Weighted average modified duration, days	0,23

Distribution of investments

Deposits	38,1%	38,1%
Fixed Rate Bonds	43,5%	43,5%
Money***	2,4%	2,4%
Floating Rate Bonds	16,0%	16,0%

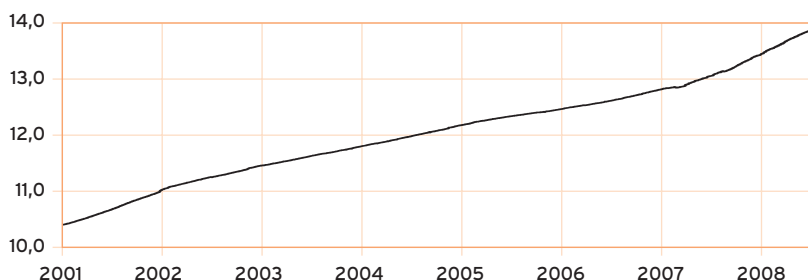
*** - including redemption liabilities

Portfolio by ratings

NR****	37,7%	37,7%
A	43,3%	43,3%
Baa	13,1%	13,1%
Aa	5,9%	5,9%

**** - investments without rating of international rating agencies

NAV



Portfolio by modified duration

up to 3 months	63,6%	63,6%
3-6 months	31,9%	31,9%
6-12 months	3,7%	3,7%
over 1 year	0,8%	0,8%

Portfolio by currencies

LVL	86,2%	86,2%
EUR	13,8%	13,8%

	YTD	1 month	3 months	6 months	1 year	3 years	Inception*
Performance, %	4,14	0,43	1,36	3,03	6,07	12,29	38,64
Annualized**, %	6,26	5,17	5,50	6,10	6,05	3,93	0,00

* - since launch

** - annualized performance, calculated using ACT/365 method

Larger investments

Investment	Weight
LR 1-year bills 09.01.2009	15,9%
LR 1-year bills 06.02.2009	13,1%
Term deposit in Danske Bank 09.09.2008	8,8%
LR 1-year bills 07.11.2008	8,4%
Term deposit in Hansabanka 05.09.2008	5,9%
LR 1-year bills 12.09.2008	4,0%
Bonds of Fortis 14.05.2010	2,6%
Bonds of Societe Generale 18.08.2011	2,6%
Bonds of Telenor ASA 28.09.2011	2,6%
Bonds of Volkswagen Bank 27.06.2011	2,5%

	2001	2002	2003	2004	2005	2006	2007
Annualized, %	5,54	4,17	2,94	3,06	2,30	2,68	4,34