

# Naudas Tirgus Fonds (Money Market Fund)



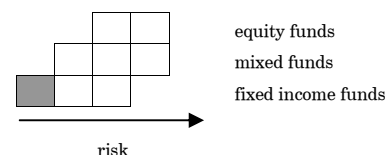
31.Jan.05

Fund manager: Raimonds Vesers  
 Transactions with the Fund's investment certificates:  
 AS Hansabanka (Balasta dambis 1a), phone: 7444 147  
 IS Hansa Fondi (Balasta dambis 1a), phone: 7444 150  
 www.hanzanet.lv

IM JSC Hansa Fondi  
 Balasta dambis 1a, Riga, LV-1048  
 Latvia  
 Phone +371 7 444 150  
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## Investment objectives

Fund invests in fixed income securities issued in the Baltic States and OECD member countries. The objective of the open-end investment fund "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.

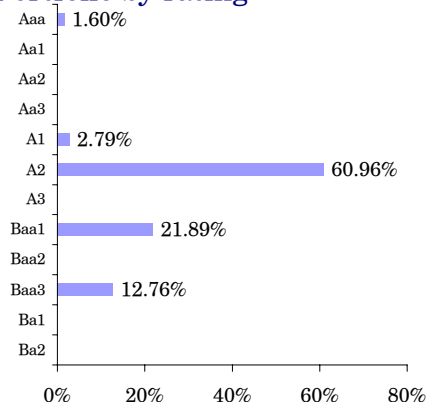


Higher expected return is associated with higher risk

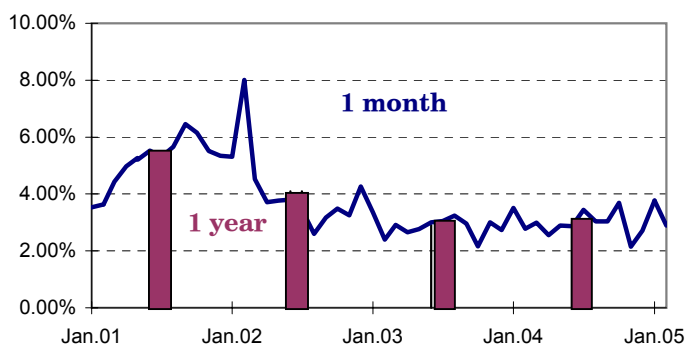
## General information

NAV of Fund assets:	13 451 867.27 LVL
NAV of Fund share:	1 217.47 LVL
Launch year:	1999
Annual management fee:	0.80%
Subscription fee:	0.00%
Redemption fee:	0.00%
Benchmark:	3m. deposit with Hansabanka
Portfolio duration:	156 days
Weighted average rating:	A2

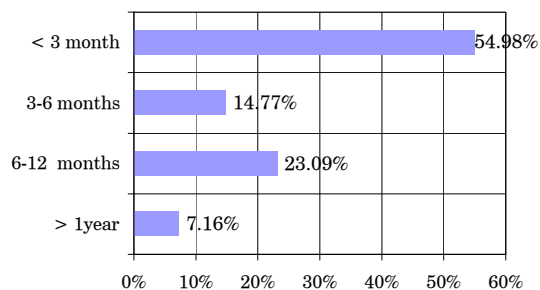
## Portfolio by rating



## Fund's yield



## Portfolio by maturity



	1 m	3 m	6 m	1 y	Since launch
Fund	0.25%	0.80%	1.55%	3.07%	21.75%
On annual basis*	2.89%	3.15%	3.06%	3.02%	3.80%

\* - the annual interest rate of yield is calculated, using ACT/360 method

## Largest holdings

Investment	Proportion
Term deposit in Hansabanka**	20.00%
LR 5-year bonds 24/03/05	14.37%
LR 1-year bills 22/04/05	9.28%
LR 12-months bills 07/10/05	6.54%
LR 6-months bills 08/07/05	4.40%
Nord/LB Latvia bond 04/12/06	3.74%
LR 6-months bills 17/06/05	3.67%
LR 12-months bills 08/07/05	3.67%

\*\* - overnight