

Naudas Tirgus Fonds (Money Market Fund)



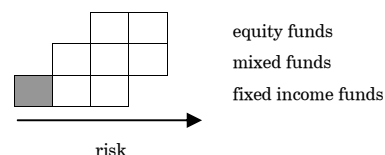
30. Jūn. 05

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
 Fax +371 7 444 400

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.

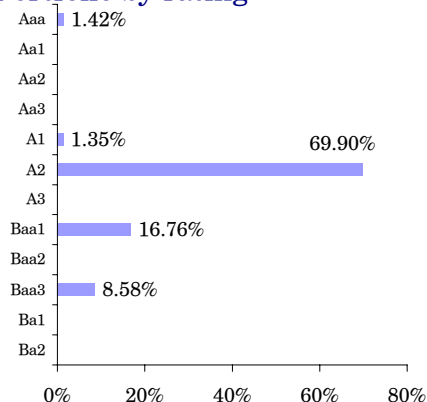


Higher expected return is associated with higher risk

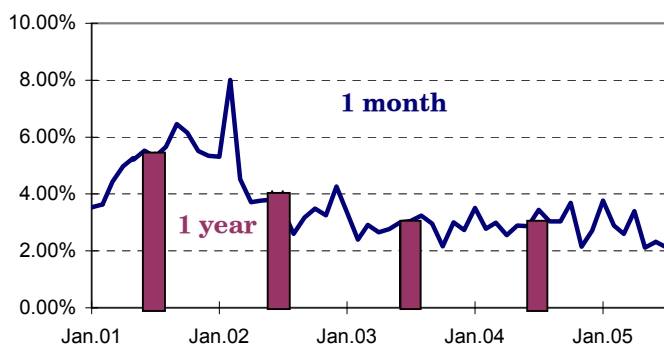
General information

NAV of Fund assets:	15 353 540.30 LVL
NAV of Fund share:	1 230.45 LVL
Launch year:	1999
Annual management fee:	0.60%
Subscription fee:	0.00%
Redemption fee:	0.00%
Benchmark:	3m. deposit with Hansabanka
Portfolio duration:	184 days
Weighted average rating:	A2

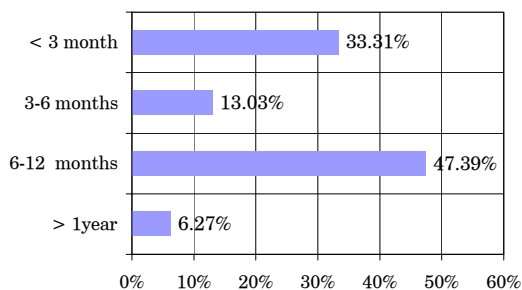
Portfolio by rating



Fund's yield



Portfolio by maturity



	1 m	3 m	6 m	1 y	Since launch
Fund	0.18%	0.55%	1.31%	2.90%	23.05%
On annual basis*	2.13%	2.20%	2.62%	2.86%	3.71%

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

Largest holdings

Investment	Proportion
Term deposit in Hansabanka**	16.76%
LR 1-year bills 21/04/06	15.96%
LR 1-year bills 07/10/05	10.35%
LR 5-year bond 26/01/06	9.75%
LR 1-year bills 26/08/05	5.19%
LR 6-months bills 08/07/05	3.91%
LR 1-year bills 08/07/05	3.30%
Nord/LB Latvia bond 04/12/06	3.26%

** - overnight