

Naudas Tirgus Fonds (Money Market Fund)



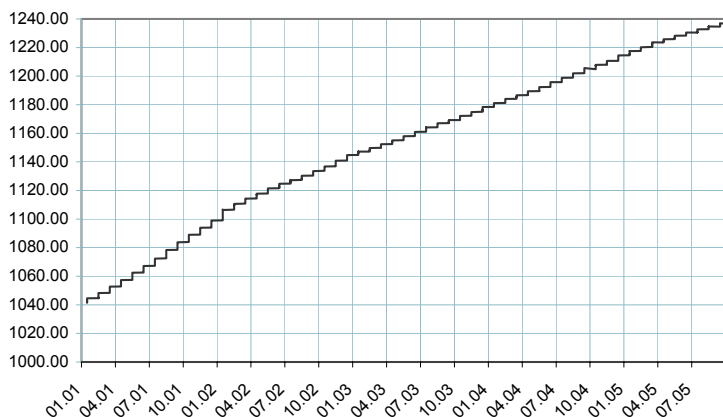
Investment Principles

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

General information

Fund Management Company	AS IPS Hansa Fondi
Fund Manager	Raimonds Vesers
Inception	1999
Transactions with the Fund's investment certificates:	Branch offices of AS Hansabanka; 7444147 AS IPS "Hansa Fondi", 7444 150 www.hanzanet.lv
Net Asset Value (NAV)	1238.88 LVL
Net Assets	13272108 LVL
Management Fee per annum	0.6%
Weighted average rating	A3
Weighted average modified duration, days	0.5

NAV



	YTD	1 month	3 months	6 months	1 year	3 years	Inception*
Performance	2.01%	0.17%	0.50%	1.06%	2.57%	5.69%	23.89%
Annualized**						2.76%	3.61%

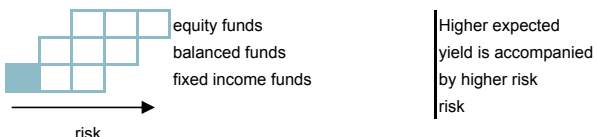
	2000	2001	2002	2003	2004
ienesigums	3.40%	5.54%	4.17%	2.94%	3.06%

* - since launch

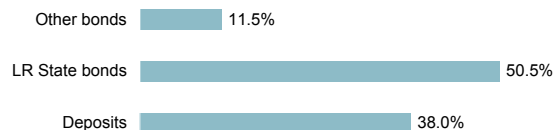
** - the annual interest rate of yield is calculated, using ACT/360 method

*** - overnight

Risk level



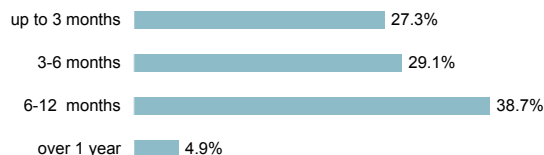
Distribution of investments



Portfolio by ratings



Portfolio by modified duration



Portfolio by currencies



Larger investments

Investment	Weight
LR 5-year bond 26.01.2006	13.6%
LR 1-year bills 21.04.2006	12.3%
LR 3-year bond 29.08.2006	7.7%
LR 1-year bills 02.06.2006	6.7%
LR 1-year bills 25.08.2006	6.2%
Nord/LB Latvia bond 04.12.2006	3.8%
LR 1-year bills 07.07.2006	3.7%
Term deposit in Hansabanka*** 04.11.2005	3.5%
Term deposit in LHZB 19.09.2006	3.0%
Term deposit in SEB Latvijas Unibanka 06.02.2006	2.3%