

## Naudas Tirgus Fonds (Money Market Fund)



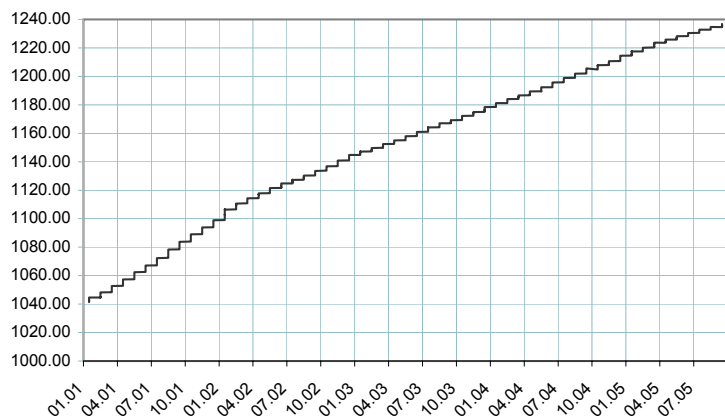
### Investment Principles

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 <a href="http://www.hanzanet.lv">www.hanzanet.lv</a>
Net Asset Value (NAV)	1236.81 LVL
Net Assets	15 333 953 LVL
Management Fee per annum	0.6%
Weighted average rating	A2
Weighted average modified duration, days	192

### NAV



	YTD	1 month	3 months	6 months	1 year	3 years	Inception*
Performance	1.84%	0.17%	0.52%	1.07%	2.59%	5.78%	23.68%
Annualized**						2.81%	3.64%

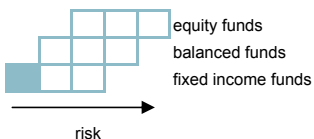
	2000	2001	2002	2003	2004	
lensesigums	3.40%	5.54%	4.17%	2.94%	3.06%	

\* - since launch

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

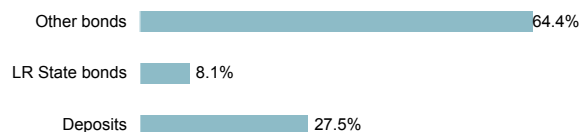
\*\*\* - overnight

### Risk level



Higher expected yield is accompanied by higher risk

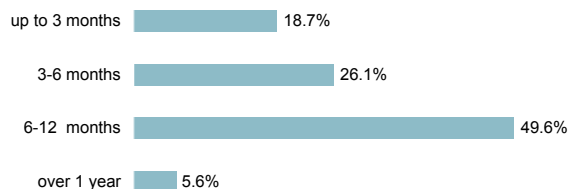
### Distribution of investments



### Portfolio by ratings



### Portfolio by modified duration



### Portfolio by currencies



### Larger investments

Larger investments	Weight
LR 1-year bills 21.04.2006	16.1%
LR 1-year bills 07.10.2005	13.7%
LR 5-year bond 26.01.2006	13.4%
LR 3-year bond 29.08.2006	6.6%
LR 1-year bills 02.06.2006	5.8%
LR 1-year bills 25.08.2006	5.4%
Nord/LB Latvia bond 04.12.2006	3.3%
LR 1-year bills 07.07.2006	3.2%
Term deposit in LHZB 19.08.2006	2.6%
Term deposit in Hansabanka***	2.3%