

Naudas Tirgus Fonds (Money Market Fund)



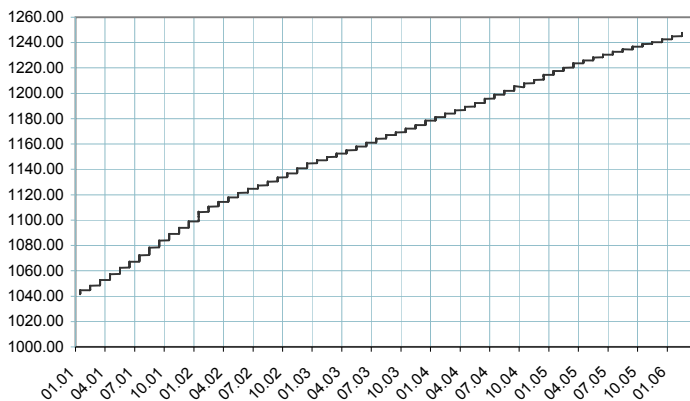
Investment Principles

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)	1247.59 LVL
Net Assets	15102023 LVL
Management Fee per annum	0.6%
Weighted average rating	A2
Weighted average modified duration, days	0.4

NAV



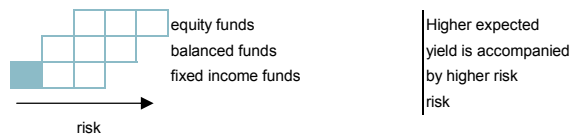
	YTD	1 month	3 months	6 months	1 year	3 years	Inception*
Performance	0.41%	0.21%	0.59%	1.04%	2.25%	8.52%	24.76%
Annualized**						2.72%	3.53%

	2000	2001	2002	2003	2004	2005
lensesīgums	3.40%	5.54%	4.17%	2.94%	3.06%	2.30%

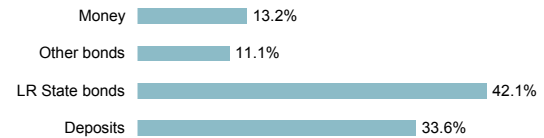
* - since launch

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

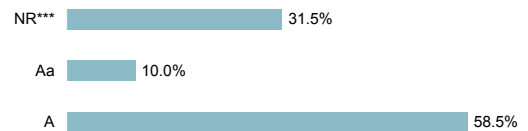
Risk level



Distribution of investments

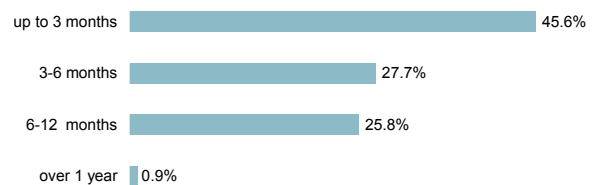


Portfolio by ratings



*** - investments without rating of international rating agencies

Portfolio by modified duration



Portfolio by currencies



Larger investments

Larger investments	Weight
LR 1-year bills 21.04.2006	10.9%
LR 1-year bills 09.02.2007	7.7%
LR 3-year bond 29.08.2006	6.7%
LR 1-year bills 02.06.2006	6.5%
LR 1-year bills 25.08.2006	5.5%
Nord/LB Latvia bond 04.12.2006	3.3%
LR 1-year bills 07.07.2006	3.3%
Term deposit in LHZB 19.09.2006	2.7%
Term deposit in Nordea 09.03.2006	2.7%
Tallink Grupp bond 28.04.2006	2.1%