

## Naudas Tirgus Fonds (Money Market Fund)



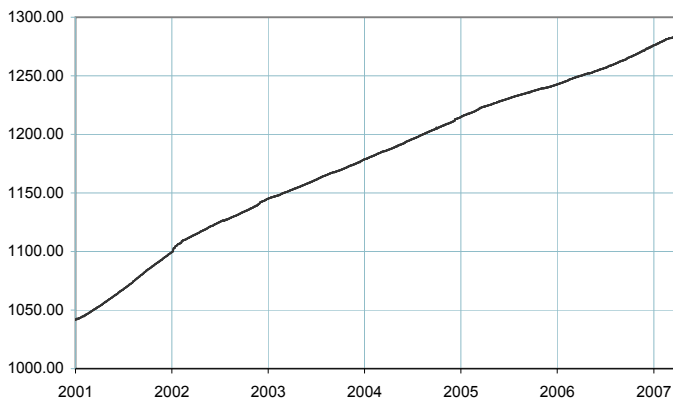
### Investment Principles

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<br>AS IPS "Hansa Fondi", 7444 150<br><a href="http://www.hanzanet.lv">www.hanzanet.lv</a> |
| Net Asset Value (NAV)                                 | LVL 1 283.95   |
| Net Assets  | LVL 10 444 911   |
| Management Fee per annum                              | 0.6%   |
| Weighted average rating                               | A2   |
| Weighted average modified duration, days              | 0.4  |

### NAV



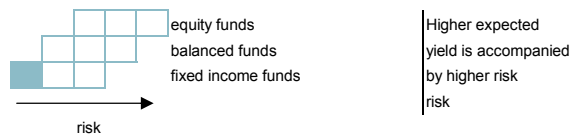
|              | YTD   | 1 month | 3 months | 6 months | 1 year | 3 years | Inception* |
|--------------|-------|---------|----------|----------|--------|---------|------------|
| Performance  | 0.64% | 0.16%   | 0.64%    | 1.46%    | 2.73%  | 8.20%   | 28.40%     |
| Annualized** |       |         |          |          | 2.73%  | 2.66%   | 3.45%      |

|             | 2000  | 2001  | 2002  | 2003  | 2004  | 2005  | 2006  |
|-------------|-------|-------|-------|-------|-------|-------|-------|
| lensesīgums | 3.40% | 5.54% | 4.17% | 2.94% | 3.06% | 2.30% | 2.68% |

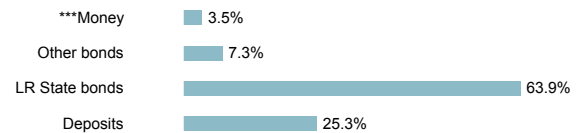
\* - since launch

\*\* - annualized performance, calculated using ACT/365 method

### Risk level



### Distribution of investments



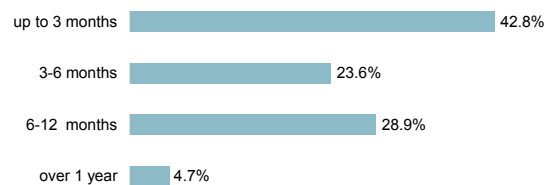
\*\*\* - including redemption liabilities

### Portfolio by ratings



\*\*\*\* - investments without rating of international rating agencies

### Portfolio by modified duration



### Portfolio by currencies



### Larger investments

| Larger investments                      | Weight |
|---|--------|
| LR 5-year bond 08.05.2007               | 16.6%  |
| LR 1-year bills 05.10.2007              | 12.9%  |
| LR 6-months bills 06.07.2007            | 10.0%  |
| LR 1-year bills 11.01.2008              | 9.2%   |
| LR 1-year bills 20.04.2007              | 7.6%   |
| LR 1-year bills 01.06.2007              | 7.6%   |
| Term deposit in Nordea 07.02.2008       | 3.9%   |
| Term deposit in SEB Unibanka 06.07.2007 | 3.0%   |
| Term deposit in LHZB bank 20.09.2007    | 2.9%   |
| Term deposit in LHZB bank 07.05.2007    | 2.9%   |