

Naudas Tirgus Fonds (Money Market Fund)



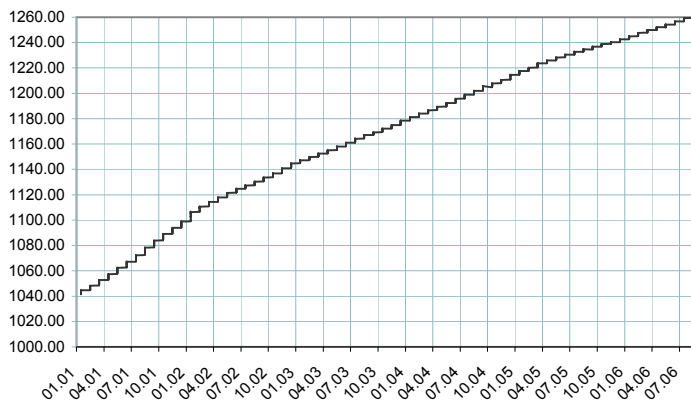
Investment Principles

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)	LVL 1 262.49
Net Assets	LVL 9 221 203
Management Fee per annum	0.6%
Weighted average rating	A3
Weighted average modified duration, days	0.4

NAV



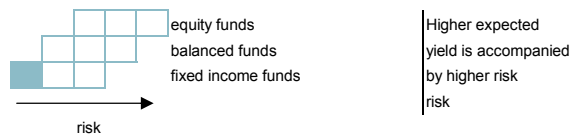
	YTD	1 month	3 months	6 months	1 year	3 years	Inception*
Performance	1.61%	0.26%	0.66%	1.19%	2.25%	8.18%	26.25%
Annualized**	2.43%	3.05%	2.65%	2.38%	2.25%	2.65%	3.49%

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

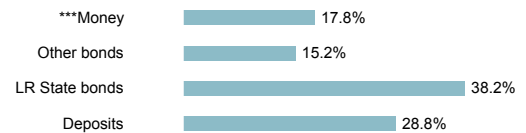
* - since launch

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

Risk level



Distribution of investments



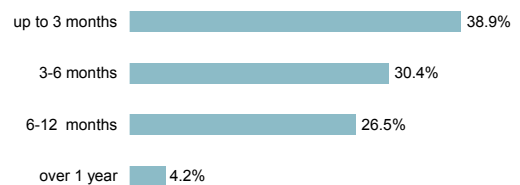
*** - including redemption liabilities

Portfolio by ratings



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

Portfolio by modified duration



Portfolio by currencies



Larger investments

Larger investments	Weight
LR 1-year bills 09.02.2007	12.8%
LR 5-year bond 08.05.2007	12.6%
LR 1-year bills 01.06.2007	8.4%
DnB Nord Bank bond 04.12.2006	5.5%
Term deposit in LHZB 19.09.2006	4.5%
Term deposit in SEB Unibanka 10.10.2006	3.3%
Term deposit in SEB Unibanka 07.07.2007	3.3%
Term deposit in Nordea 09.01.2006	3.3%
Kesko Oyj (LVL) bills 18.10.2006	3.2%
AS Tallinna Sadam bonds 17.03.2009	3.1%