

Naudas Tirgus Fonds (Money Market Fund)



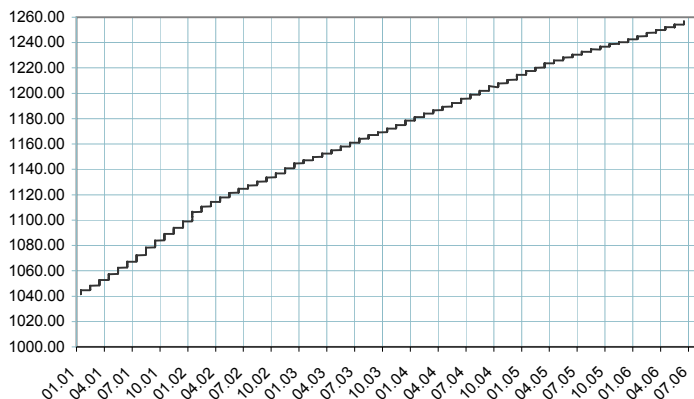
Investment Principles

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)	1256.62 LVL
Net Assets	11093432 LVL
Management Fee per annum	0.6%
Weighted average rating	A3
Weighted average modified duration, days	0.3

NAV



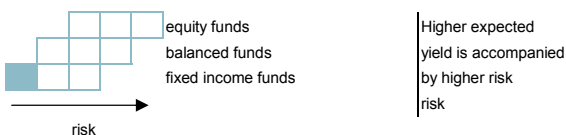
	YTD	1 month	3 months	6 months	1 year	3 years	Inception*
Performance	1.14%	0.19%	0.54%	1.14%	2.13%	8.24%	25.66%
Annualized**					2.10%	2.64%	3.46%

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

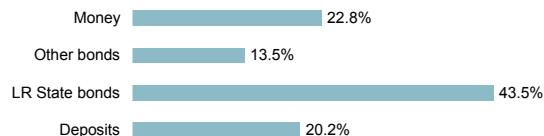
* - since launch

** - annualized performance, calculated using ACT/360 method

Risk level



Distribution of investments

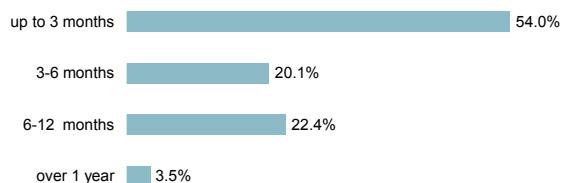


Portfolio by ratings



*** - investments without rating of international rating agencies

Portfolio by modified duration



Portfolio by currencies



Larger investments

Larger investments	Weight
LR 1-year bills 09.02.2007	10.6%
LR 3-year bond 29.08.2006	9.1%
LR 1-year bills 25.08.2006	7.6%
LR 1-year bills 01.06.2007	7.0%
DnB Nord Bank bond 04.12.2006	4.5%
LR 1-year bills 07.07.2006	4.5%
Term deposit in LHZB 19.09.2006	3.7%
Term deposit in SEB Unibanka 10.10.2006	2.8%
Term deposit in Nordea 30.08.2006	2.7%
Kesko Oyj (LVL) bills 18.10.2006	2.7%