

Dear Pension Plan Participant!

Thank you for showing trust and choosing us as your private pension capital savings partner. *Hansa Open Pension Fund* has closed another business year and been the most productive pension plan in Latvia, having attracted 18,000 new active participants. Please find attached a review of contributions made for you in 2007 and your individual account status. You can easily access the annual report of the pension fund on the Internet at <http://www.hansabanka.lv> in section *Hansa Funds – Prospectuses and financial accounts – 3rd pillar pensions*.

Regular contributions into the pension fund qualify you to tax deductions!

Please be reminded that according to Section 10 of the Law on Personal Income Tax, individual contributions into private pension funds by natural persons are considered as eligible expenses. It means that the state will refund you for 25% of contributions, which are not in excess of 20% of your gross annual income. To get the tax deductions, you must file an income statement with the State Revenue Service, specifying the amount of individual contributions made into the pension plan in 2007, and a copy of the employer's notice of payroll tax.

Starting with this year, the tax refund process has been made significantly more hassle-free. By 01.03.2008, the pension fund manager has sent to the State Revenue Service the data on the regular contributions made by natural persons into the private pension fund. This will relieve you of having to present the proof of payment of your contributions when declaring your income and made contributions to the State Revenue Service.

For detailed instructions on how to fill in the statement, go to <http://www.vid.gov.lv>.

If contributions into the pension plan were made by your employer, all tax deductions were applied already at the time the contributions were made. The amount of these contributions must be reflected in the employer's notice of payroll tax, which must be distributed by the employer to employees by 31 January.

About the accrued capital being presented clearlyw

Hansa Open Pension Fund takes care that you can easily track your pension capital accrual on the *hanza.net* Internet banking site in section *Bank – Overview – Summary*, where information is updated daily.

You can monitor you individual account status in the *hanza.net* Internet banking site's section *Bank – Overview – Account statement* or enquire at any branch of Hansabanka.

About pension plans offered by *Hansa Open Pension Fund*

To give everyone a chance to select the most suitable pension plan with their preferred yield and risk level, *Hansa Open Pension Fund* offers several licensed pension plans – *Stability+25*, *Dynamics+60*, *Dynamics+100*, and *Dynamics+(USD)*. You are welcome to access the pension plan reports and manager comments online at <http://www.hansabanka.lv> section *Hansa Fondi - Prospectuses and financial reports*.

It is truly our pleasure to know that after hearing our experts' opinion, you have decided to take care of your welfare in the future and create pension capital savings. We welcome you to continue regular contributions as it is the only way to profit more over the long-term! If you wish to receive more detailed information about the value of your pension plan, please call 67024555.

Your *Hansa Open Pension Fund*