

Parex Active Strategy Fund

Fund statement as at 30/09/08

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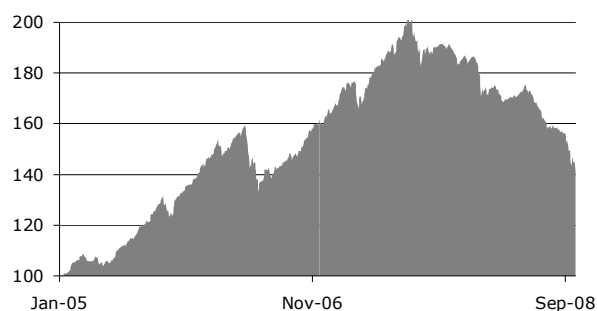


Investment Objective

The objective of the fund is to achieve stable capital growth with relatively high risk, by investing assets mainly into other world investment funds. No more than 60% to 100% of the fund portfolio can be allocated in to the fund equities.

Date of inception	20/09/2007*
Base currency	EUR
Fund size	EUR 0.35 mln
Minimum Subscription	1 investment certificate
NAV	EUR 7.44
Number of Holdings	13
Load fee	2.5%
Management fee	1.25% per annum
ISIN code	LV0000400414
Fund Manager	Parex Asset Management
Issue/Redemption	Daily

Indexed performance since inception *



Top 10 Holdings

Fidelity Asean	10.22%
Merill Lynch Global Allocation Fund	9.48%
SGAM Money Market Euro Fund	9.12%
Franklin Mutual Global Discovery Fund A-Acc-H1	8.94%
WIOF CIS Bond (I)	8.68%
Mellon Euroland Bond Fund	8.18%
PAREX CASPIAN SEA EQUITY FUND	8.12%
JPMorgan – Emergin Markets Equity Fund	7.52%
Franklin Mutual European Fund A (A)EUR	6.93%
Parex Ukrainian equity fund	3.08%
TOTAL:	80.27%

Performance **

as at 30/09/2008

YTD	1 m.	3 m.	6 m.	1 year	2 years annualised***	3 years annualised***	Since inception**	Annualised Since Inception***
-24.00%	-18.15%	-16.59%	-24.00%	-27.26%	-0.15%	7.26%	41.49%	9.72%

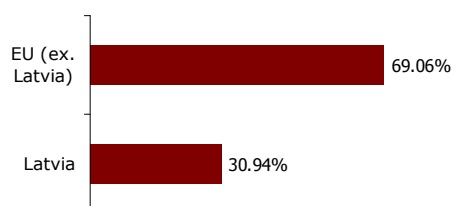
* - Till 20/09/27 performance history is based on results of PAM management of the standardized portfolio.

** - The performance is calculated as the fund share price change compared to its value in the start of the defined period.

*** - Per annum. Annualized fund performance is calculated, using ACT/365 method.

Portfolio structure

Breakdown by Region



Breakdown by Instruments

