

# Statement of Account

INV REP      ACCOUNT      TAXPAYER ID.      STATEMENT PERIOD      PAGE  
 20JQ          736FY          UNDISCLOSED      04/01/06 TO 04/30/06      8 OF 25

\*\*\* ALL AMOUNTS IN EURO \*\*\*

## INCOME ACTIVITY FOR THE MONTH

TYPE	DATE	TRANSACTION	DESCRIPTION	DEBIT	CREDIT
01	04/03/06	INTEREST	DEBIT INT @ AVG RATE 2.753 FOR 31 DAYS FROM 03/01 TO 03/31 CLOSE BAL 4136621.90 DB AVG BAL -4225676.86 DB	10,016.01	
01	04/03/06	INTEREST	REBATE ON SHORT SALES FOR THE MONTH OF INTEREST CREDIT		7,201.56

## PORTFOLIO

TYPE	LONG OR SHORT(S)	DESCRIPTION	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD %
EQUITIES						
03	80,552 (S)	DEUTSCHE POST AG	21.14000	1,702,869.28-		
03	17,498 (S)	DEUTSCHE POSTBANK AG	60.50000	1,058,629.00-		
OTHER ASSETS						
01	2,040,000	KREDITANSTALT FUER WIEDERAUFBAU BOND 00.5000 02/03/2010	112.41130	2,293,190.52	10,200.00	.445
01	700,000	DEUTSCHE POSTBANK AG CVT 02.6500 07/02/2007	159.71348	1,117,994.36	18,550.00	1.659
TOTAL PRICED PORTFOLIO				649,686.60	28,750.00	4.425



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