



## PERSONALISED INVESTMENT SOLUTIONS

Investment Managers – Istanbul, Turkey

### Lon-Ist Managed Fund “Issue 3”

This valuation is made from returns gained from currency trading, deposit interest, property valuations and stock valuations.

Increases/decreases in values are shown, as at the end of each month and will be posted on 15<sup>th</sup> of the following month. Any additions or withdrawals of investors' funds will be based on the last published values but Lon-Ist reserves the right to make adjustments to any settlement to fit with valuations, if applications are made after the 1<sup>st</sup> but before the 15<sup>th</sup> of the month.

	February 10	March 10	April 10	May 10	June 10	July 10
Unit Value	\$1078	\$1132	\$1167	\$1212	\$1259	\$1327

#### Property

Around the western world, prices seem to be going up, but not as quickly as people say. We are very happy with our developments in the UK and are planning an on going growth in our stocks. In the US, we are now looking into the Arizona area, where some clients have shown interest. Over all, we can see steady gains being made over the next few years.

#### Trading

Saying we are pleased with the moves on the market would be an understatement, big smiles all around..... As the year unfolds, we still think the USD is overbought and can see dips all the way into the 3<sup>rd</sup> quarter. The price of \$1.35 against the Euro could still come during the summer, as could the \$1.75 be reached against Sterling. Last year we saw moves from \$1.45 in February 2009 to \$1.70 reached in August, let's see what happens.... Whatever the move, we hope to make gains from it. There could be some nice moves on the Yen this month and the Swiss Franc should regain its position against the USD. Summer is almost on us, so the markets will trade thin with an increase in volatility which should make things interesting all the way until September.

#### Deposits

What ?

#### Sum-up

Another good month on the markets leads the way to nice increases on the fund value. Property help maintain stability and our developments in Asia create excitement. Still fighting with our own brand, we expect to be able to give a full report- a good one we hope- at our 'Lon-Ist Gala' in September. Our developments into optics have been delayed another 12 months but we could see it launched in 2011.

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