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INNOVO STATUS SHARES
Open-end investment fund

QUARTERLY FINANCIAL REPORTS

for the period 01.01.2009 - 31.03.2009



Innoovo Status

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STATEMENT OF NET ASSETS OF THE FUND
as at 31.03.2009

Description	31.03.2008	31.03.2009
Cash and cash equivalents	721.853	1.076.241
Investment receivables	675	638
Financial assets held for trading		
Securities issued by domestic companies listed on the Macedonian Stock Exchange	28.314.006	6.091.923
Financial assets available for sale		
Securities issued by domestic companies listed on the Macedonian Stock Exchange	-	-
Financial assets held to maturity		
Short term debt securities held to maturity	-	-
Domestic long term debt securities held to maturity	-	-
Short term deposits	-	-
Long term deposits	-	-
TOTAL ASSETS	29.036.534	7.168.802
Investment liabilities	-	-
Payables to Fund management company	48.696	11.677
Payables to Fund management company for front-end load	6.531	769
Payables to Depository Bank	8.522	2.043
Payables to Central Securities Depository	-	-
Payables for brokerage fee	-	-
Other liabilities	-	-
TOTAL LIABILITIES	63.749	11.489
NET ASSETS	28.972.785	7.154.313
Number of issued share documents	315.703,8007	252.925,9132
Value of one share document	91,7721	28,2862

Quarterly financial statements reported on pages 3-11 are approved and signed by Executive Director of the Fund management company INNOVO STATUS AD.

Executive Director
Mia Stefanovska Zografaska



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STATEMENT OF OPERATIONS OF THE FUND
 for the period 01.01.2009 - 31.03.2009

Description	31.03.2008	31.03.2009
INCOME		
Realized capital gains	23.940	72.015
Interest income	4.270	805
Dividend income	-	-
Foreign exchange gain	-	-
Other income	-	-
TOTAL INCOME	28.210	72.820
EXPENSES		
Realized capital losses from selling of investments	-	136.720
Realized capital losses from selling of share documents	-	340
Interest expense	-	-
Fees to the Fund management company	109.265	37.427
Fees for issuance of share documents	383.546	3.423
Fees to the Depository Bank	19.121	6.550
Fees to the Central Securities Depository	6.057	830
Foreign exchange losses	-	-
Other expenses	2.078	6.429
TOTAL EXPENSES	520.067	190.889
NET INVESTMENT GAINS/(LOSSES)	(491.857)	(118.069)
Unrealized capital gains/(losses)	(1.631.981)	(916.964)
Amortization of premium/discount on securities with fixed maturities	-	1.035.033
Net foreign exchange gains/(losses)	-	-
TOTAL UNREALIZED GAINS/(LOSSES) FROM INVESTMENTS IN SECURITIES	(1.631.981)	118.069
TOTAL INCREASE/(DECREASE) OF NET ASSETS	(2.123.838)	0



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STATEMENT OF CHANGES OF NET ASSETS OF THE FUND
 for the period 01.01.2009 - 31.03.2009

Description	31.03.2008	31.12.2009
Net investment gains/(losses)	(491.857)	(118.069)
Total unrealized gains from investment in securities	(1.631.981)	118.069
INCREASE/(DECREASE) OF NET ASSETS	(2.123.838)	0
Proceeds received from holders of share documents	23.976.291	89.340
Disbursements from withdrawn share documents	-	(1.083.913)
TOTAL INCREASE/(DECREASE) OF NET ASSETS FROM TRANSACTIONS WITH SHARE DOCUMENTS	23.976.290	(994.573)
TOTAL INCREASE/(DECREASE) OF NET ASSETS	21.852.452	(994.573)
NET ASSETS AT THE BEGINNING OF THE PERIOD	7.120.332	8.148.886
NET ASSETS AT THE END OF THE PERIOD	28.972.785	7.154.313
Number of paid share documents	315.703,8007	254.424,1103
Number of withdrawn share documents	-	1.498,1971
NUMBER OF SHARE DOCUMENTS	315.703,8007	252.925,9132



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REPORT ON VALUE OF SHARE DOCUMENTS OF THE FUND for the period 01.01.2009 - 31.03.2009

Description	31.03.2008	31.12.2009
Net assets at the beginning of the period	7.120.332	8.148.886
Number of share documents at the beginning of the period	70.160,8459	251.514,0022
VALUE OF SHARE DOCUMENTS AT THE BEGINNING OF THE PERIOD	101,4858	32,3993
Net assets at the end of the period	28.972.785	7.154.313
Number of share documents at the end of the period	315.703,8007	252.925,9131
VALUE OF SHARE DOCUMENTS AT THE END OF THE PERIOD	91,7721	28,2862
RATIOS AND SUPPLEMENTAL DATA		
Ratio of expenses to average net assets	0,0200	0,0267
Ratio of net investment income to average net assets	(0,0198)	(0,0165)
Rate of return	-9,57%	-12,695%



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REPORT ON NUMBER OF SHARE DOCUMENTS OF THE FUND for the period 01.01.2009 - 31.03.2009

Description	31.03.2008	31.12.2009
At the beginning of the period	70.160,8459	251.514,0022
Number of issued share documents during the period	245.542,9548	2.910,1081
Number of redeemed share documents	-	1.498,1971
TOTAL NUMBER OF SHARE DOCUMENTS AT THE END OF THE PERIOD	315.703,8007	252.925,9132
VALUE OF SHARE DOCUMENTS		
Value of share document at the beginning of the period	101,4858	32,3993
Value of share document at the end of the period	91,7721	28,2862

REPORT ON STRUCTURE OF INVESTMENTS OF THE FUND
as at 31.03.2009

a) Shares

Description	Number of shares	Purchase cost per share (MKD)	Total purchase cost (MKD)	Value of share on 31.03.2009	Total value on 31.03.2008	Percentage share of value of the fund
Common shares issued in Republic of Macedonia						
Stopanska Banka AD Bitola	50	498.997	505.615	2.849,89	142.494,50	1,9877%
Toplifikacija AD Skopje	57	364.173	367.177	2.108,62	120.191,50	1,6766%
Alkaloid AD Skopje	421	3.839.280	3.887.927	3.035,60	1.277.987,50	17,8271%
Makpetrol AD Skopje	21	2.209.218	2.237.812	29.467,97	618.827,50	8,6322%
Granit AD Skopje	950	1.606.963	1.627.929	416,32	395.504,00	5,5170%
Komercijalna Banka AD Skopje	565	3.707.993	3.754.380	2.405,21	1.358.943,50	18,9564%
Makedonski Telekomunikacii Skopje	472	154.480	155.761	330,00	155.760,00	2,1727%
Arcelormittal Skopje-HRM Skopje	190	154.090	156.151	67,54	12.832,50	0,1790%
Stopanska Banka AD Skopje	804	593.200	601.025	130,29	104.753,00	1,4612%
Skopski Pazar AD Skopje	38	1.159.979	1.173.082	8.000,00	304.000,00	4,2406%
Zemjodelski Kombinat Pelagonija AD Bitola	179	437.699	441.225	2.401,00	429.779,00	5,9951%
RZ Tehnicka kontrola	55	34.500	35.804	250,00	13.750,00	0,1918%
Kjubi Makedonija Skopje	299	1.135.500	1.150.168	500,00	149.500,00	2,0854%
Beton AD Skopje	131	1.421.333	1.432.749	7.600,00	995.600,00	13,8880%
Lotarija na Makedonija AD Skopje	30	119.970	121.575	400,00	12.000,00	0,1674%
TOTAL INVESTMENT IN SHARES ISSUED IN THE REPUBLIC OF MACEDONIA			17.648.380		6.091.923	

b) Placements and deposits

Description	Purchase cost	Total value on 31.03.2009	Percentage share of value of the fund
Short-term deposits	-	-	-
Long-term deposits	-	-	-
TOTAL PLACEMENTS AND DEPOSITS	-	-	-



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STRUCTURE OF THE FUNDS INVESTMENTS PER TYPE as at 31.03.2009

Description	Total value on 31.03.2009	Percentage share of value of the fund
Shares	6.091.923	84,978%
Placements and deposits	-	0%
Cash and cash equivalents	1.076.241	15,013%
Other	638	0,009%
TOTAL ASSET VALUE OF THE FUND	7.168.802	100,000%



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REPORT ON REALIZED GAINS AND LOSSES OF THE FUND
 for the period 01.01.2009 - 31.03.2009

Sales date	Sold security	Number of securities	Accounting value	Sales price	Realized gain/(loss)
Common shares					
12.01.2009	Lotarija na Mak. AD Skopje	5	7.500	3.376	(4.124)
26.01.2009	Komercijalna Banka AD Sk.	5	13.749	13.554	(195)
09.01.2009	Komercijalna Banka AD Sk.	10	27.498	28.200	702
19.02.2009	Granit AD Skopje	300	177.000	135.344	(41.656)
25.02.2009	Granit AD Skopje Alkaloid	500	295.000	204.255	(90.745)
11.02.2009	AD Skopje	29	86.702	97.710	11.008
12.02.2009	Stopanska Banka AD Bitola	100	276.000	282.663	6.663
20.02.2009	Stopanska Banka AD Bitola	250	690.000	706.685	16.685
12.02.2009	Z. K. Pelagonija AD Bitola	50	119.875	138.880	19.005
16.02.2009	Z. K. Pelagonija AD Bitola	30	71.925	83.312	11.387
17.02.2009	Z. K. Pelagonija AD Bitola	20	47.950	54.51	6.565
Preferential shares		-	-	-	-
Government bonds		-	-	-	-
Other securities		-	-	-	-
TOTAL REALIZED GAINS/(LOSSES)					(64.705)



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REPORT ON UNREALIZED GAINS AND LOSSES OF THE FUND
for the period 01.01.2009 - 31.03.2009

Securities	Purchase cost	Fair value (market value)	Unrealized gain/(loss)	Net foreign exchange gains/losses	Amortization of premium/discount on securities with fixed maturities	Impairment of financial assets value
Common shares						
Stopanska Banka AD Bitola	138.000	142.495	4.495	-	-	-
ToplifikacijaAD Skopje	163.875	120.191	(43.684)	-	-	-
Alkaloid AD Skopje	1.258.673	1.277.988	19.315	-	-	-
Makpetrol AD Skopje	672.000	618.827	(53.173)	-	-	-
Granit AD Skopje	499.702	395.504	(104.198)	-	-	-
Komercijalna Banka AD Skopje	1.553.644	1.358.944	(194.700)	-	-	-
Makedonski Tel. Skopje	155.761	155.760	(1)	-	-	-
Arcelormittal Sk.-HRM	14.630	12.832	(1.798)	-	-	-
Stopanska Banka AD Sk.	192.960	104.753	(88.207)	-	-	-
Skopski Pazar AD Sko.	456.000	304.000	(152.000)	-	-	-
Z.K.Pelagonija AD Bt.	441.225	429.779	(11.446)	-	-	-
RZ Tehnicka kontrola	16.500	13.750	(2.750)	-	-	-
Kjubi Maked. Skopje	222.300	149.500	(72.800)	-	-	-
Beton AD Skopje	1.178.617	995.600	(183.017)	-	-	-
Lotarija na Mak.AD Sk.	45.000	45.000	(33.000)	-	-	-
Preferential shares	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-
Other securities	-	-	-	-	-	-
TOTAL UNREALIZED GAINS/(LOSSES)			(916.964)			