

**STATEMENT OF MOVEMENTS IN CAPITAL ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2005**

	Year ended 30.6.2005 US\$	Year ended 30.6.2004 US\$
Balance brought forward.....	20,689,390	20,072,459
Proceeds on issue of units.....	—	2,325
Payments on redemption of units	<u>(991,347)</u>	<u>(8,040,733)</u>
	19,698,043	12,034,051
Amount transferred from statement of operations.....	<u>5,685,584</u>	<u>8,655,339</u>
Balance carried forward.....	<u><u>25,383,627</u></u>	<u><u>20,689,390</u></u>