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INNOVO STATUS AKCII
Open-end investment fund

QUARTERLY FINANCIAL REPORTS

for the period 01.01.2008 - 30.06.2008

The logo for Innoovo Status features a stylized eye icon above the word "Innoovo" in a bold, sans-serif font, followed by "Status" in a larger, italicized serif font.

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STATEMENT OF NET ASSETS OF THE FUND as at 30.06.2008

Description	30.06.2008	31.12.2007
Cash and cash equivalents	118.694	2.742.284
Investment receivables	96.679	350
Financial assets held for trading		
Securities issued by domestic companies listed on the Macedonian Stock Exchange	20.730.336	4.371.283
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	1.000.000	90.000
Long term deposits	-	-
TOTAL ASSETS	21.945.709	7.203.917
Investment liabilities	-	-
Payables to Fund management company	38.200	8.199
Payables to Fund management company for front-end load	2.093	73.130
Payables to Depository Bank	6.685	1.435
Payables to Central Securities Depository	-	820
Payables for brokerage fee	-	-
Other liabilities	-	-
TOTAL LIABILITIES	46.978	83.585
NET ASSETS	21.898.731	7.120.332
Number of issued share documents	318.468,8809	70.160,8459
Value of one share document	68,7625	101,4858

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 01.01.2008 - 30.06.2008

Description	30.06.2008	31.12.2007
INCOME		
Realized capital gains	23.940	-
Interest income	12.841	1.971
Dividend income	521.858	-
Foreign exchange gain	-	-
Other income	-	-
TOTAL INCOME	558.639	1.971
EXPENSES		
Realized capital losses	192.494	-
Interest expense	-	-
Fees to the Fund management company	389.370	8.279
Fees for issuance of share documents	233.711	79.770
Fees to the Depository Bank	40.899	1.449
Fees to the Central Securities Depository	6.057	830
Foreign exchange losses	-	-
Other expenses	2.337	-
TOTAL EXPENSES	864.868	90.328
NET INVESTMENT GAINS/(LOSSES)	(306.229)	(88.357)
Unrealized capital gains/(losses)	(9.104.663)	115.365
Amortization of premium/discount on securities with fixed maturities	-	-
Net foreign exchange gains/(losses)	-	-
TOTAL UNREALIZED GAINS/(LOSSES) FROM INVESTMENTS IN SECURITIES	(9.104.663)	115.365
TOTAL INCREASE/(DECREASE) OF NET ASSETS	(9.410.892)	(27.008)



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STATEMENT OF CHANGES OF NET ASSETS OF THE FUND
 for the period 01.01.2008 - 30.06.2008

Description	30.06.2008	31.12.2007
Net investment gains/(losses)	(306.229)	(88.357)
Total unrealized gains from investment in securities	(9.104.663)	(115.365)
INCREASE/(DECREASE) OF NET ASSETS	(9.410.892)	27.008
Proceeds received from holders of share documents	24.189.291	7.093.325
Disbursements from withdrawn share documents	-	-
TOTAL INCREASE/(DECREASE) OF NET ASSETS FROM TRANSACTIONS WITH SHARE DOCUMENTS	24.189.291	7.093.325
TOTAL INCREASE/(DECREASE) OF NET ASSETS	14.778.399	7.120.332
NET ASSETS AT THE BEGINNING OF THE PERIOD	7.120.332	-
NET ASSETS AT THE END OF THE PERIOD	21.898.731	7.120.332
Number of paid share documents	318.468,8809	70.160,8459
Number of withdrawn share documents	-	-
NUMBER OF SHARE DOCUMENTS	318.468,8809	70.160,8459



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REPORT ON VALUE OF SHARE DOCUMENTS OF THE FUND for the period 01.01.2008 - 30.06.2008

Description	30.06.2008	31.12.2007
Net assets at the beginning of the period	7.120.332	-
Number of share documents at the beginning of the period	70.160,8459	-
VALUE OF SHARE DOCUMENTS AT THE BEGINNING OF THE PERIOD	101,4858	-
Net assets at the end of the period	21.898.731	7.120.332
Number of share documents at the end of the period	318.468,8809	70.160,8459
VALUE OF SHARE DOCUMENTS AT THE END OF THE PERIOD	68,7625	101,4858
RATIOS AND SUPPLEMENTAL DATA		
Ratio of expenses to average net assets	0,039	0,0127
Ratio of net investment income to average net assets	(0,014)	-
Rate of return	-32,24%	1,49%



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REPORT ON NUMBER OF SHARE DOCUMENTS OF THE FUND for the period 01.01.2008 - 30.06.2008

Description	30.06.2008	31.12.2007
At the beginning of the period	70.160,8459	-
Number of issued share documents during the period	248.308,0350	70.160,8459
Number of redeemed share documents	-	-
TOTAL NUMBER OF SHARE DOCUMENTS AT THE END OF THE PERIOD	318.468,8809	70.160,8459
VALUE OF SHARE DOCUMENTS		
Value of share document at the beginning of the period	101,4858	100,0000
Value of share document at the end of the period	68,7625	101,4858



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REPORT ON STRUCTURE OF INVESTMENTS OF THE FUND
as at 30.06.2008

a) Shares

Description	Number of shares	Purchase cost per share (MKD)	Total purchase cost (MKD)	Value of share on 30.06.2008	Total value on 30.06.2008	Percentage share of value of the fund
Common shares issued in Republic of Macedonia						
Stopanska Banka AD Bitola	500	10.114,40	5.057.199	7.000,00	3.500.000	16,88%
RZ Uslugi AD Skopje	550	900,73	495.400	410,00	225.500	1,09%
Alkaloid AD Skopje	405	10.457,73	4.115.163	7.909,41	3.203.311	15,45%
Makpetrol AD Skopje	40	113.847,10	4.553.884	59.551,67	2.382.067	11,49%
Granit AD Skopje	2.335	2.027,15	4.656.299	1.409,49	3.291.159	15,88%
Komercijalna Banka AD Skopje	710	6.644,92	4.717.894	5.385,93	3.824.010	18,45%
Makedonski Telekomunikacii Skopje	4.154	640,87	2.662.173	560,00	2.326.240	11,22%
Arcelormittal Skopje-HRM Skopje	190	821,85	156.151	429,00	81.510	0,39%
Stopanska Banka AD Skopje	604	810,87	489.766	514,00	310.456	1,50%
Skopski Pazar AD Skopje	15	47.290,93	709.364	34.000,00	510.000	2,46%
Zemjodelski Kombinat Pelagonija AD Bitola	63	11.147,08	702.266	6.528,84	411.317	1,98%
RZ Tehnicka kontrola	55	650,96	35.803	550,00	30.250	0,15%
Kjubi Makedonija Skopje	299	3.846,71	1.150.168	1.719,50	514.131	2,48%
Fabrika za cevki 11 Oktomvri	20	3.813,35	76.267	2.199,00	43.980	0,21%
Lotarija na Makedonija AD Skopje	35	4.052,49	141.837	2.183,00	76.405	0,37%
TOTAL INVESTMENT IN SHARES ISSUED IN THE REPUBLIC OF MACEDONIA			29.719.634		20.730.336	

b) Placements and deposits

Description	Purchase cost	Total value on 30.06.2008	Percentage share of value of the fund
Short-term deposits	1.000.000	1.002.419	4,5677
Long-term deposits	-	-	-
TOTAL PLACEMENTS AND DEPOSITS	1.000.000	1.002.419	4,5677



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STRUCTURE OF THE FUNDS INVESTMENTS PER TYPE as at 30.06.2008

Description	Total value on 30.06.2008	Percentage share of value of the fund
Shares	20.730.336	94,462%
Placements and deposits	1.000.000	4,557%
Cash and cash equivalents	118.694	0,541%
Other	96.680	0,440%
TOTAL ASSET VALUE OF THE FUND	21.945.710	100,000%



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REPORT ON REALIZED GAINS AND LOSSES OF THE FUND
 for the period 01.01.2008 - 30.06.2008

Sales date	Sold security	Number of securities	Accounting value	Sales price	Realized gain/(loss)
	Common shares				
	Zemjodelski Kombinat				
27.02.2008	Pelagonija AD Bitola	37	412.435	436.375	23.940
18.04.2008	RZ Uslugi AD Skopje	1000	998.858	806.363,50	(192.494,50)
	Preferential shares	-	-	-	-
	Government bonds	-	-	-	-
	Other securities	-	-	-	-
	TOTAL REALIZED GAINS/(LOSSES)				(168.554,50)



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REPORT ON UNREALIZED GAINS AND LOSSES OF THE FUND
for the period 01.01.2008 - 30.06.2008

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	5.057.199	3.500.000	(1.557.199)	-	-	-
RZ Uslugi AD Skopje	495.400	225.500	(269.900)	-	-	-
Alkaloid AD Skopje	4.115.163	3.203.311	(911.852)	-	-	-
Makpetrol AD Skopje	4.553.884	2.382.067	(2.171.817)	-	-	-
Granit AD Skopje	4.656.299	3.291.159	(1.365.140)	-	-	-
Komercijalna Banka AD Skopje	4.717.894	3.824.010	(893.884)	-	-	-
Makedonski Telekomunikacii Skopje	2.662.173	2.326.240	(335.933)	-	-	-
Arcelormittal Skopje-HRM Skopje	156.151	81.510	(74.641)	-	-	-
Stopanska Banka AD Skopje	489.766	310.456	(179.310)	-	-	-
Skopski Pazar AD Skopje	709.364	510.000	(199.364)	-	-	-
Zemjodelski Kombinat Pelagonija AD Bitola	702.266	411.317	(290.949)	-	-	-
RZ Tehnicka kontrola Kjubi Makedonija	35.803	30.250	(5.553)	-	-	-
1.150.168	514.131	(636.037)	-	-	-	
Skopje	-	-	-	-	-	-
Fabrika za cevki 11 Oktomvri	76.267	43.980	(32.287)	-	-	-
Lotarija na Makedonija AD Skopje	141.837	76.405	(65.432)	-	-	-
Preferential shares	-	-	-	-	-	-
Government bonds	-	-	-	-	-	-
Other securities	-	-	-	-	-	-
TOTAL UNREALIZED GAINS/(LOSSES)			(8.989.298)			