



Close Global Funds Limited High Income Gilt Fund

Facts as at 3rd June 2008

Investment Objective

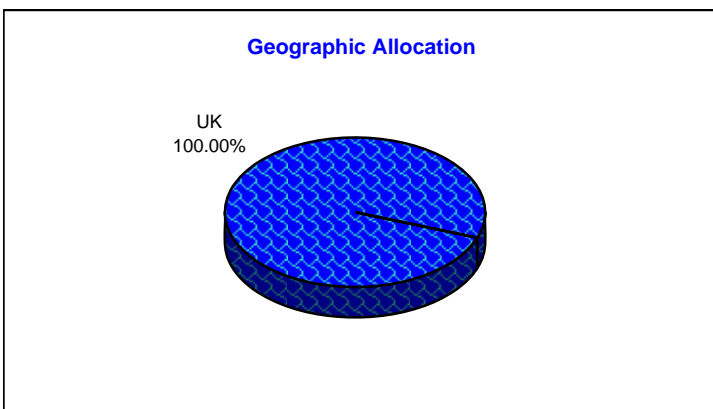
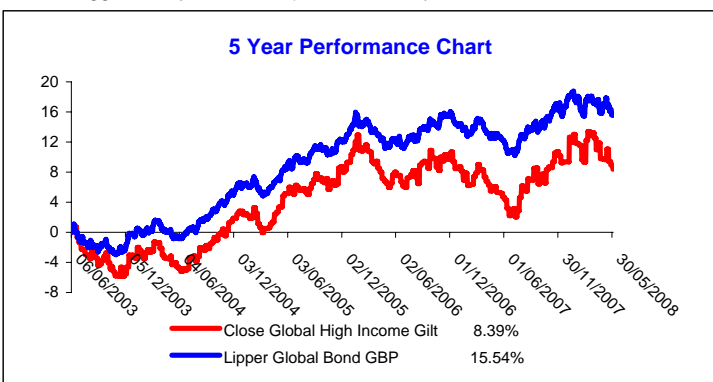
The Fund invests in a portfolio of high-yielding UK government securities. As such it is best suited to the investor who wants a specific exposure to the UK bond market.

Manager Information

Fund Manager	Close International Asset Management
Investment Advisers	Bank of Ireland Asset Management
Fund Size	£1.7 million
NAV per share	£64.07
Launch Date	Jun-85
Launch Price	£10.00

Fund Manager's Commentary

Interest rates were unchanged at 5% this month. The RICS survey reported the widest margin of house price declines in at least 30 years, while consumer confidence slumped to levels not seen since Margaret Thatcher was in office in 1990. The MPC's latest inflation report warned that "the near-term outlook had deteriorated markedly", with inflation now expected to reach 3.7% in the final quarter of 2008. Governor King admitted that "it's quite possible we will get an odd quarter or two of negative growth" in order to contain inflation. Sterling was sold off aggressively after the report, while the yield curve inverted this month.



Contact Details

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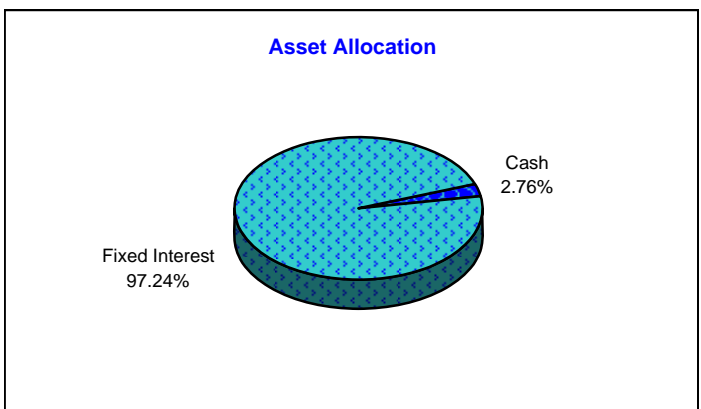
Quick Stats

Minimum Investment	£5,000
Sales Charge	Up to 5%
Annual Management Fee	1.25%
Accumulation Fund	Yes
Regular Savings Scheme	Yes from £100
Dealing and Valuation	Tuesday Weekly
On-line Valuations	Yes
Sedol Number	0454618
ISIN Number	GB0004546189
Bloomberg Code	BOIGHIG KY
Lipper ID	60097074

Top 5 Holdings

UK Treasury 4.25% / 2036	21.12%
UK Treasury 4.75% / 2015	16.12%
UK Treasury 8% / 2021	15.89%
UK Treasury 5% / 2025	14.62%
UK Treasury 4.25% / 2046	11.47%

Calendar Year Returns	
2005	Fund 6.37%
2006	-0.79%
2007	0.81%
YTD	-0.88%
Cumulative Performance	
1 Year	Fund 3.54%
2 Year	0.38%
3 Year	3.09%
5 Year	8.39%



Risk warning: Past performance is no guarantee of future performance. Investment values and income arising from them can fall as well as rise and may be affected by changes in rates of exchange. Front-end charges may apply. An investor may not receive back the amount originally invested. Any mention of bonds, equities, currencies or markets should not be taken as a recommendation. We advise you seek direct investment advice before taking any investment decision. This investment should be viewed as medium term and should be ideally held for at least five years. The Close High Income Gilt Fund is a sub fund of Close Global Funds Limited. Close Global Funds Limited range is not recognised under the United Kingdom Financial Services and Markets Act 2000 and, within the UK, this information is only intended for distribution to authorised persons as specified by the Act. Investors' rights in the published products and services are not protected in the United Kingdom or in Jersey by any statutory investors' compensation schemes in respect of defaults by Close International Asset Management Limited, or by any of the Close International fund companies or their functionaries. In Jersey, Close Wealth Management Group is the trading name of a group of companies that includes Close International Asset Management Limited which is regulated by the Jersey Financial Services Commission in the conduct of fund services and investment business. It is also licensed by the Isle of Man Financial Supervision Commission to conduct investment business and by the South African Financial Services Board as a financial services provider. All companies in the Close Wealth Management Group are ultimately owned by Close Brothers Group plc. All performance information source: Lipper's Hindsight 5. Sterling, bid-bid, gross, indexed, income reinvested. Sector, credit rating and holdings information source Close International Asset Management Limited.