



Close Global Funds Limited International Sterling Growth Fund

Facts as at 5th August 2008

Investment Objective

The Fund invests in a diversified portfolio of equities, government and high-grade corporate securities and cash, with a particular emphasis on the United Kingdom. It is suitable for investors who are looking for capital growth over the medium to long term.

Manager Information

Fund Manager	Close International Asset Management
Investment Advisers	Bank of Ireland Asset Management
Fund Size	£17.1 million
NAV per share	£50.54
Launch Date	Jan-88
Launch Price	£10.00

Quick Stats

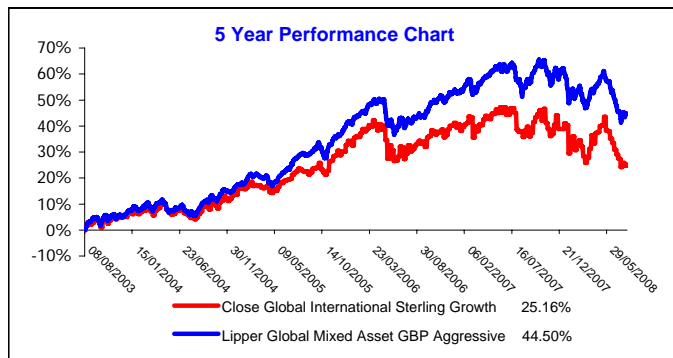
Minimum Investment	£5,000
Sales Charge	Up to 5%
Annual Management Fee	1.25%
Accumulation Fund	Yes
Regular Savings Scheme	Yes from £100
Dealing and Valuation	Tuesday Weekly
On-line Valuations	Yes
Sedol Number	0454436
ISIN Number	GB0004544366
Bloomberg Code	BOIGISG KY
Lipper ID	60097071

Fund Manager's Commentary

Global equities were, in the main, flat as a sell-off in the first two weeks, which was offset by a subsequent rally on a sharp pullback in oil prices and some better-than-expected earnings results. The fall in commodities (oil, metals, grains) was reflected in the relatively poor returns generated by energy and mining sectors. The healthcare and consumer staples sectors outperformed as stocks with 'defensive' qualities were favoured. The FTSE 100 Index fell 3.8% with oil and metals stocks weakest while pharmaceutical stocks performed best. The BoE left interest rates unchanged at 5% as it weighed weaker economic data against rising inflation.

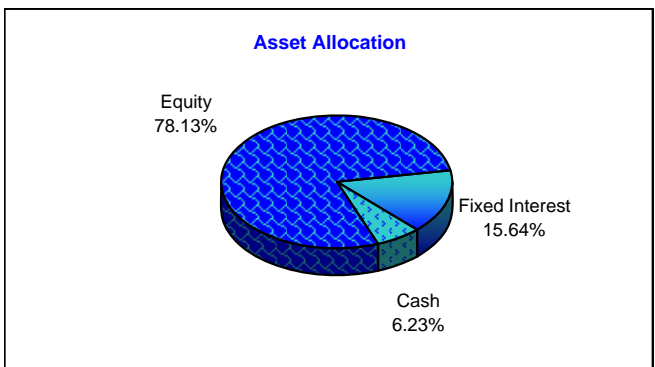
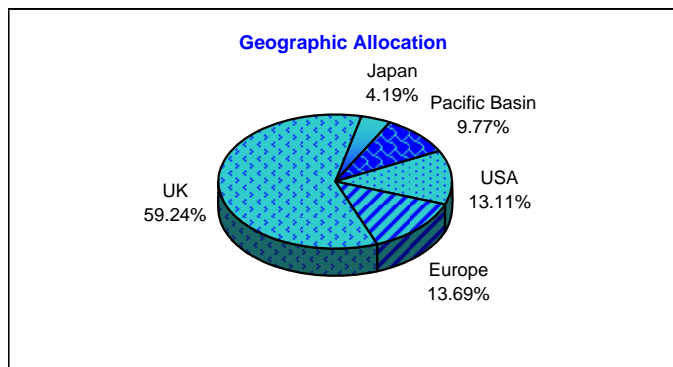
Top 5 Holdings

HSBC Holdings plc	3.36%
BP plc	2.88%
Royal Dutch Shell plc	2.86%
Vodafone Group plc	2.28%
GlaxoSmithKline plc	1.90%



Calendar Year Returns	
	Fund
2005	14.56%
2006	7.61%
2007	-0.88%
YTD	-9.85%

Cumulative Performance	
	Fund
1 Year	-9.72%
2 Year	-5.62%
3 Year	1.36%
5 Year	25.16%



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