



# Close Global Funds Limited Sterling Income Bond Fund

## Facts as at 3rd June 2008

### Investment Objective

The Fund is invested to produce an attractive level of income in sterling while providing the security associated with a portfolio of high quality fixed interest investments.

### Manager Information

Fund Manager	Close International Asset Management
Investment Manager	Ian Goodhand
Fund Size	£8.6 million
NAV per share	£4.12
Launch Date	Dec-94
Launch Price	£5.00

### Fund Manager's Commentary

Yields rose over the month as bond markets showed concern over input price inflation, despite the weak economic activity data. There has been some re-pricing of rate cut expectations but we believe the weak growth outlook will prevail. Bank of England Governor King spoke of the squeeze in real incomes, real living standards and real spending resulting from what he described as external price level shocks, a situation common across both developed and developing economies.

We believe bond markets will re-focus on both the economic and financial backdrop. We will continue to concentrate on the quality of the portfolio's holdings.

### Quick Stats

Income Yield	5.22%
Minimum Investment	£5,000
Sales Charge	Up to 5%
Annual Management Fee	1.00%
Dividends paid / reinvested	Feb, May, Aug & Nov

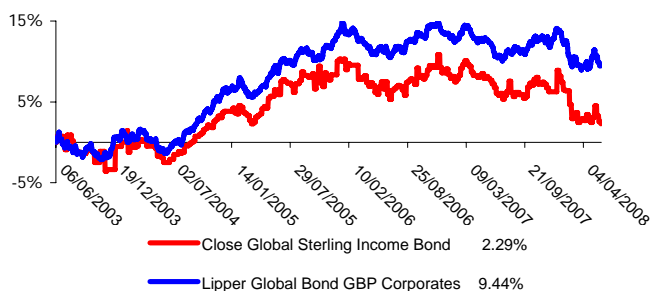
Regular Savings Scheme	Yes from £100
Dealing and Valuation	Tuesday weekly
On-line Valuations	Yes

Sedol Number	3175422
ISIN Number	GB0031754228
Bloomberg Code	CAHINCI JY
Lipper ID	60047602

### Top 5 Holdings

HSBC 5.75% / 2017	9.53%
European Investment Bank 4.875%	8.40%
Euro Bank / 2014	8.20%
Nordic Investment Bank / 2019	7.53%
RBS 6.25% Var 2012	3.86%

#### 5 Year Performance Chart



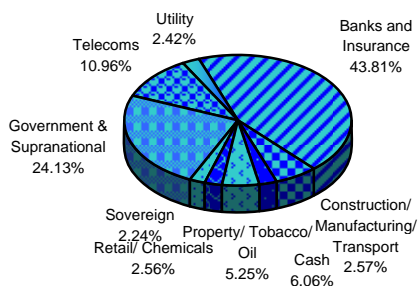
#### Calendar Year Returns

Year	Fund Return
2005	4.37%
2006	0.21%
2007	-2.16%
YTD	-3.73%

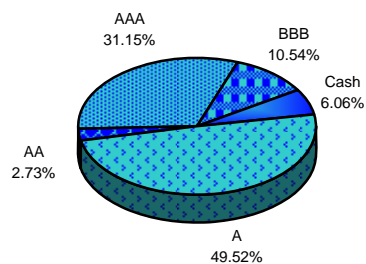
#### Cumulative Performance

Period	Fund Return
1 Year	-5.01%
2 Year	-4.84%
3 Year	-3.21%
5 Year	2.29%

#### Sector Allocation



#### Credit Ratings & Asset Allocations



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