

# CIF Global High Income Opportunities CIFGHIO

High-income bonds

Known as CIF Global High Yield Fund (CIFGHYF) prior to 22 September 2008.

## Quarterly Update in EUR end June 2009

### Fund objective

Long-term total return by accepting above-average credit risk in selecting investments primarily in high yield corporate and emerging market government bonds from around the world.

**Launch date**

7 May 1999

**Fund size**

€387.3 million

**Gross income yield**

9.63%

(indicates how much of the fund's total return before fees, expenses and taxes over the past 12 months was derived from income)

### Managers

**Investment Adviser** Capital International

**Managers:** location and years with Capital

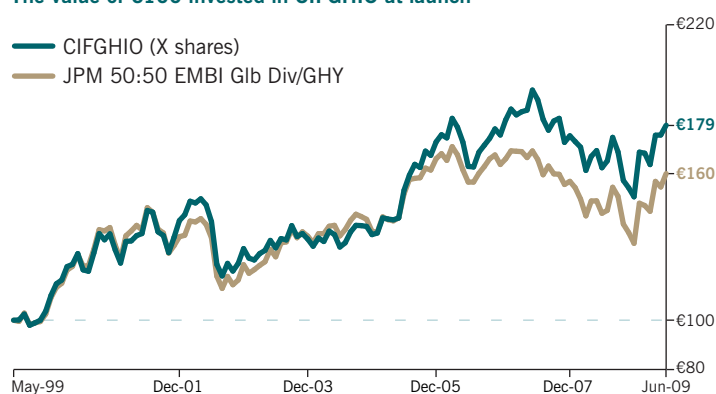
Laurentius Harrer	Los Angeles	16
Ellen O. Carr	Los Angeles	10
Rob Neithart	Los Angeles	22

### Share class data

	Share class			
	B	Bd	X	Xd
<b>NAV per share</b>	€16.10	€12.58	€16.70	€12.73
<b>Annual management fee</b>	1.50%	1.50%	1.00%	1.00%
<b>Total expense ratio</b>	1.70%	1.70%	1.20%	1.20%
<b>Taxable income per share</b>	€3.9309	€0.8423	€4.3216	€0.6981
<b>Last dividend paid</b> (16 Jan 2009)	n/a	€0.8528	n/a	€0.9208

### Fund results (after fees and expenses)

The value of €100 invested in CIFGHIO at launch



### Annualised returns

	Share class				
	B	Bd	X	Xd	Index
	%	%	%	%	
QTD (total return)	9.6	9.6	9.8	9.8	10.6
YTD (total return)	19.0	19.1	19.4	19.3	21.6
1 year	10.0	10.1	10.7	10.7	11.5
3 years	2.8	2.8	3.4	3.3	0.9
5 years	5.8	5.7	6.4	6.3	3.2
10 years	5.3	5.2	5.7	5.7	4.5
Lifetime	5.4	5.4	5.9	5.9	4.7

(since 7 May 1999)

Classes Bd and Xd shares were first priced on 31 August 2004. Class B shares were first priced on 15 January 2001. Class X shares were first priced on 3 October 2000. Prior results back to the launch of the fund relate to older share classes, adjusted where necessary to reflect the management fee of the recipient share class. After fees and expenses with net dividends reinvested. JPM 50% EMBI Global Diversified and 50% Global High Yield. Previously: 50% CSFB Global High Yield and 50% JP Morgan EMBI (EMBI+ prior to 31 December 1999) to 31 August 2000; Lehman Brothers Global High Yield Bond Index to 31 July 2004. Taxable income per share (TIS): Interest income component of the NAV which is taxable under the EU Savings Directive. As of 1 July 2007, the CIF funds and their respective indices are no longer valued at the same time of day. Please bear in mind possible differences caused by timing when comparing fund and index returns, particularly over short periods.

### Reference information

<b>Fiscal year end</b>	31 December
<b>Dealing frequency</b>	Daily
<b>Distribution policy</b>	Accumulating (B,X) Annual dividend (Bd,Xd)
<b>Domicile</b>	Luxembourg
<b>Vehicle</b>	SICAV Part 1 (UCITS III)
<b>Index</b>	JPM 50:50 EMBI Glb Div/GHY
<b>S&amp;P rating</b>	AA

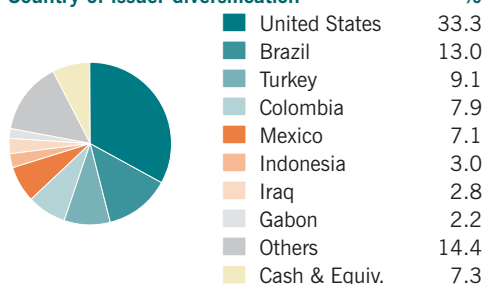
### Countries registered<sup>1</sup>

Austria, Belgium, Finland, France, Germany, Hong Kong, Italy, Luxembourg, Netherlands, Singapore, Switzerland, Taiwan, United Kingdom

### Portfolio information

Top-10 non-government holdings	%	Yield %	Asset type breakdown	%
Nielsen Finance LLC	1.5	11.8	Government	51.4
Broadcasting Media Partners	1.5	14.6	Corporate	41.1
US Investigations Services	1.1	16.7	Mortgage Backed	0.1
Tenet Healthcare	0.9	8.7	Cash & Equivalents	7.3
Texas Competitive Electric Holdings	0.9	21.3	<b>Credit rating breakdown</b>	
NTL Inc.	0.9	9.7	Investment Grade (BBB and above)	31.6
Varietal Distribution Merger	0.7	16.3	Upper Tier (BB)	36.3
Orascom Telecom	0.7	12.2	Middle Tier (B)	15.5
Cinemark Holdings Inc	0.7	3.4	Lower Tier (CCC and below)	9.2
Leap Wireless International, Inc.	0.7	9.0	No rating	0.1

### Country of issuer diversification



### Operating currency

USD  
This is the currency in which the fund holds cash and settles investment transactions. The fund publishes NAVs and offers dealing and reporting in euros, US dollars, Swiss francs, pounds sterling and Japanese yen. The fund does not systematically hedge currency exposure. The fund's portfolio managers may sell forward the currency of an asset held if they believe that currency is overvalued.

	B EUR	Bd EUR
<b>Bloomberg</b>	CAPIGB2 LX	CGHYBDE LX
<b>ISIN</b>	LU0110451209	LU0193727749
<b>WKN</b>	940126	A0B5X4
<b>Telekurs</b>	1074379	1873485
	X EUR	Xd EUR
<b>Bloomberg</b>	CAPGHX2 LX	CGHYXDE LX
<b>ISIN</b>	LU0152893763	LU0193727822
<b>WKN</b>	750005	A0B5X9
<b>Telekurs</b>	1476909	1873492

<sup>1</sup> Registration in Italy, Singapore and Taiwan is restricted. Please contact Capital International Funds for more information.

This information is neither an offer nor a solicitation to buy or sell any securities or to provide any investment service. The fund is offered by Prospectus only. The Prospectus contains more complete information about the fund, including charges and expenses and should be read carefully in conjunction with the latest Annual and Semi-annual Report before investing. However, the Prospectus and other information relating to the fund will not be distributed to persons in any country where such distribution would be contrary to law or regulation. Capital International Fund has existed in its current form since 2002. The launch date shown may relate to the first pricing date of a predecessor fund. Past results are not a guarantee of future results.

FU0609EN090714