

# CABEI Central American Fund

November 2003



## FUND COMPANY:

CABEI Central American Fund, plc

## INVESTMENT ADVISOR:

DWS Finanz-Service GmbH

**FUND SIZE:** 36000 million

**FUND TYPE:** Offshore Mutual Fund,  
Professional Investor Fund

**LAUNCH DATE:** 27th October 1999

**ACCOUNTING YEAR END:** 31 Dec.

**MINIMUM INVESTMENT:** \$ 125,000

**ISIN CODE:** IE0006076388

**WKN:** 722729

Prices are published daily in the  
Financial Times

All data is as at 28. November 2003

## PORTFOLIO MANAGEMENT

This Fund is managed by a team of experienced investment professionals with guidance from the Fund's Investment Committee. We believe this approach utilizes the expertise of several individuals who have an in-depth understanding of the diverse macro and micro trends affecting the regional marketplace. The Investment Committee is chaired by Rodrigo Briones with more than

25 years of industry experience.

Christian Kopf, CFA

4 years of industry experience

ph. +49 69 71909-8554

fax. +49 69 71909-8595

christian.kopf@db.com

## HOW TO CONTACT US

Deutsche Asset Management  
1325 Avenue of the Americas  
New York, NY 10019-6026

Rodrigo Briones

ph. +1 646 557-1111

fax. +1 646 557-1012

rodrigo.briones@db.com

Kevin Nieves

ph. +1 646 557-1048

fax. +1 646 557-1012

kevin.nieves@db.com

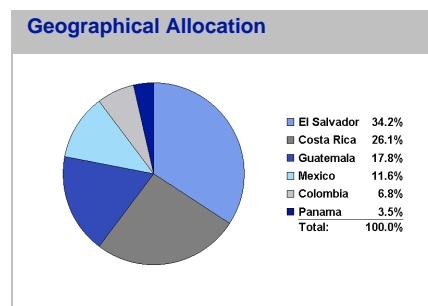
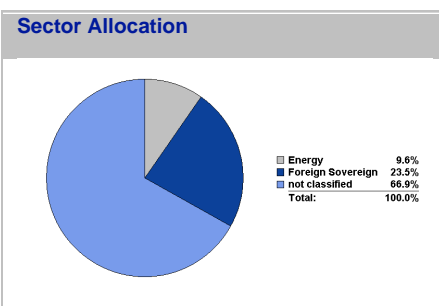
www.deam-us.com

**FUND OBJECTIVE:** to generate attractive total returns by investing primarily in debt instruments issued by governments and corporations in Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, and in other member countries of CABEI.

## Performance

Annual Performance (%)	Annualized			
	YTD	1yr	3yr	Life
CABEI Central American Fund	1,0 %	2,5%	4,2%	6,3%

## Portfolio Analysis



## Top Ten Holdings

Issue	% of invested Assets
Costa Rica, Republik 8,11% due 01.02.2012	20,9%
El Salvador, Republik 8,25% due 10.04.2032	12,2%
Aes Clesa Y Comp. 11,58% due 28.06.2010	9,4%
Guatemala, Republik 8,50% due 03.08.2007	8,9%
El Salvador, Republik 9,50% due 15.08.2006	8,2%
Kolumbien, Republik 8,63% due 01.04.2008	6,8%
Guatemala, Republik 10,25% due 08.11.2011	5,5%
Costa Rica, Republik 8,05% due 31.01.2013	5,2%
El Salvador, Republik 8,50% due 25.07.2011	4,4%
Mexiko 8,50% due 01.02.2006	4,2%

The fund is a managed portfolio. Portfolio holdings, sector allocation and geographical allocation are current as of the period and may change based on the activity of the portfolio managers.

Past performance is no guarantee of future results. Market volatility can significantly impact short-term performance. For up-to-date performance information, visit our website [www.deam-us.com](http://www.deam-us.com). Investment return and principal value will fluctuate so that an investor's shares may be worth more or less than their original cost when redeemed. International investing involves increased risks including currency risk, volatility of securities and differences in auditing and other financial standards.

Total Return figures do not reflect the impact of any applicable sales charge.

The Fund is not available to citizens of the United States of America or the Republic of Ireland. This Fund is domiciled in the Republic of Ireland and is available only to investors who are permitted or qualified under the jurisdictions to which he/she is subject.

Not for distribution in the United States of America. For more information, please obtain an offering circular.

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