



The Optima Series 4

MONTHLY PERFORMANCE REPORT JULY 2007

Overview

The July 1st prices are down across all Sub Funds for the **Optima Series 4 Fund**.

This was to be expected however with the general trend in macro markets on the slide.

Equity markets in Europe were down with the exception of the German DAX, whilst the US also fell on the fears that inflation is on an upward move again. The Bank of England pushed interest rates up once more in the UK to a new level of 5.75%. Inflation is showing signs of slowing although a further rate rise is expected in the near future.

Commodity prices slid again during June which meant a further dent in the performance of the Optima 4 price. Energy prices continue to drag the commodity manager's returns and this has been the story of the last 12 months.

A full breakdown of each Sub Fund's performance history since launch is detailed overleaf.

IMPORTANT: Please see next page for monthly performance statistics.

CONTACT INFORMATION

Sales Queries - for sales related queries please contact us on:

Tele: + 44 1624 838110 or Fax: + 44 1624 836785 or by email at info@optimafund.com

Up to date share prices and additional information may be obtained by visiting our website - www.optimafund.com

Full details of this Experienced Investor Fund are contained in the Scheme Particulars.

The Optima Series 4 Fund plc –monthly percentage growth and price

FUND	YEAR	1 May	1 Jun	1 Jul	1 Aug	1 Sep	1 Oct	1 Nov	1 Dec	1 Jan	1 Feb	1 Mar	1 Apr	TOTAL
STG Managed	2006/7	Launch	-3.80%	-0.94%	1.78%	0.31%	-0.92%	1.45%	1.64%	0.10%	-1.41%	1.02%	1.11%	+0.20%
		1.000	0.962	0.953	0.970	0.973	0.964	0.978	0.994	0.995	0.981	0.991	1.002	-
	2007/8	0.10%	0.50%	-1.29%										-0.70%
		1.003	1.008	0.995										-
USD Managed	2006/7	Launch	-4.10%	-0.31%	2.20%	0.31%	-1.33%	1.65%	2.24%	0.00%	-1.39%	1.11%	1.10%	+1.30%
		1.000	0.959	0.956	0.977	0.980	0.967	0.983	1.005	1.005	0.991	1.002	1.013	-
	2007/8	0.20%	0.10%	-1.38%										-1.09%
		1.015	1.016	1.002										-
EURO Managed	2006/7	Launch	-3.20%	-0.83%	1.77%	0.41%	-0.82%	1.34%	1.42%	-0.20%	-1.40%	0.81%	0.50%	-0.30%
		1.000	0.968	0.960	0.977	0.981	0.973	0.986	1.000	0.998	0.984	0.992	0.997	-
	2007/8	-0.20%	-0.30%	-1.51%										-2.01%
		0.995	0.992	0.977										-

FUND	YEAR	1 May	1 Jun	1 Jul	1 Aug	1 Sep	1 Oct	1 Nov	1 Dec	1 Jan	1 Feb	1 Mar	1 Apr	TOTAL
STG Select	2006/7	Launch	-8.00%	-2.39%	3.45%	0.11%	-2.37%	2.64%	2.79%	-0.31%	-3.35%	1.41%	1.71%	-4.80%
		1.000	0.920	0.898	0.929	0.930	0.908	0.932	0.958	0.955	0.923	0.936	0.952	-
	2007/8	-0.74%	0.53%	-3.37%										-3.57%
		0.945	0.950	0.918										-
USD Select	2006/7	Launch	-8.60%	-1.42%	4.11%	0.32%	-3.19%	2.96%	3.84%	-0.62%	-3.41%	1.71%	1.58%	-3.40%
		1.000	0.914	0.901	0.938	0.941	0.911	0.938	0.974	0.968	0.935	0.951	0.966	-
	2007/8	-0.41%	-0.21%	-3.54%										-4.14%
		0.962	0.960	0.926										-
EURO Select	2006/7	Launch	-6.60%	-1.93%	3.28%	0.63%	-2.00%	2.25%	2.52%	-1.23%	-3.11%	1.07%	0.74%	-4.70%
		1.000	0.934	0.916	0.946	0.952	0.933	0.954	0.978	0.966	0.936	0.946	0.953	-
	2007/8	-0.94%	-0.95%	-3.85%										-5.67%
		0.944	0.935	0.899										-

Please note the above prices are net of annual management charges. The value of investments can fall as well as rise. Past performance is not necessarily a guide to future returns.