

EP GLOBAL OPPORTUNITIES TRUST plc
FACT SHEET - END OCTOBER 2004



INVESTMENT OBJECTIVE

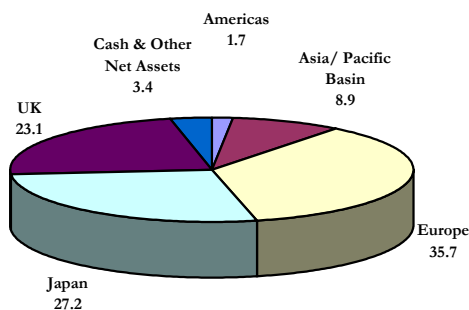
The Company's objective is to provide shareholders with an attractive real long-term total return by investing globally in undervalued securities. The portfolio is managed without reference to the composition of any stockmarket index.

TOP 20 HOLDINGS

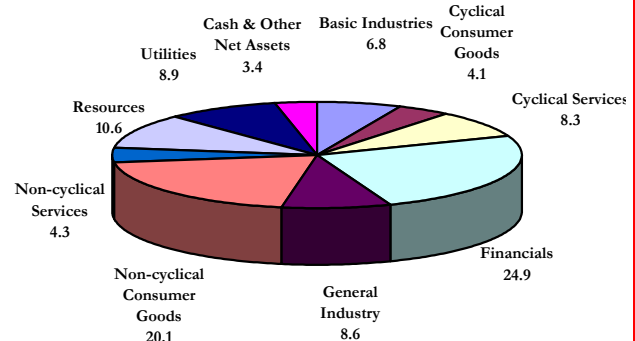
Holdings classified by country of listing except Edinburgh Partners Japan Opportunities Fund, which is classified by country of investment.

Company	Country	Sector	% of Total	Company	Country	Sector	% of Total
ENI	Italy	Oil & Gas	4.1	KOREA ELECTRIC POWER	South Korea	Electricity	3.2
EDINBURGH PARTNERS JAPAN OPP'S FUND	Japan	Investment Companies	4.0	CREDIT AGRICOLE	France	Banks	3.1
REPSOL YPF	Spain	Oil & Gas	3.8	PFLEIDERER	Germany	Construction & Building Material	3.1
MIZUHO	Japan	Banks	3.7	ALLIED DOMECQ	United Kingdom	Beverages	3.1
NEOPOST	France	Electronic & Electrical Equipment	3.6	BELLUNA	Japan	General Retail	3.0
GLAXO SMITHKLINE	United Kingdom	Pharmaceuticals & Biotech	3.6	ALLIED IRISH BANK	Ireland	Banks	3.0
ALTADIS	Spain	Tobacco	3.4	HONG KONG ELECTRIC HDGS	Hong Kong	Electricity	3.0
BRADFORD & BINGLEY	United Kingdom	Banks	3.3	LLOYDS BANK	United Kingdom	Banks	3.0
C&C GROUP	Ireland	Beverages	3.3	VIVENDI UNIVERSAL	France	Media & Entertainment	2.9
YAMANOUCHI	Japan	Pharmaceuticals & Biotech	3.2	ELECTROLUX B	Sweden	Household Goods & Textiles	2.8

Geographic Analysis of Total Assets



Industrial Analysis of Total Assets



GENERAL SUMMARY

Manager	Sandy Nairn
Financial Year End	31 December
Base Currency	GBP
Date of Inception	15 December 2003
Total Assets	£23.79million
Net Asset Value per Share	105.99p
Share Price	101.75p*
Discount to NAV	4.00%

* Quoted as mid-market closing price on the London Stock Exchange on 29 October 2004



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Please note the following risk factors:

Past performance is not necessarily a guide to future performance. The market value of, and the income derived from, the shares of the Company may fluctuate in accordance with: the values of the investments held by the Company, exchange rates between sterling and the currencies in which underlying investments are denominated, and other market conditions. The value of the Company's shares may also fluctuate with supply and demand for the shares on the stock exchange on which they are traded. There is no guarantee that the market price of the Company's shares will fully reflect the underlying net asset value. Investors may not get back the full value of their investment. There can be no guarantee that the investment objectives of the Company will be met. The levels of, and reliefs from, taxation applicable to investment trusts may change.

The Company's portfolio is likely to be more concentrated than those of other investment funds and thus potentially carries a higher level of risk than a more diversified portfolio. There will be times when the Company's investment performance will be quite unlike that of any stock market index, which may or may not be to the advantage of the Company.

The Company may borrow in order to make further investments. This is known as "gearing". The effect of gearing can enhance investment returns in rising markets but will have the opposite effect where underlying asset values are falling. At the date of this fact sheet the Company is not materially geared. The Company may use derivatives principally to protect value in the portfolio and reduce costs. Investment gains may therefore be restricted in a rising market.

This factsheet does not constitute an offer, invitation or solicitation to deal in securities. The information and opinions contained in this factsheet are subject to change without notice. The directors of the Company and employees of Edinburgh Partners Limited may have positions in the securities referred to in this factsheet and may deal in them from time to time.

The Company is a UK public listed company. Its shares are listed on the London Stock Exchange. The Company is not regulated or authorised by the Financial Services Authority.

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