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## Egypt Invest Fund ranked number one worldwide

**Compiled by Daily Star Egypt Staff**

CAIRO: The Egypt Invest Fund has been ranked number one in the world by Standards & Poors Corporation (S&P), beating out 7000 international closed-end funds for the honor. Egypt Invest's one-year performance

was 94.42 percent, while its performance from January 1 to June 30, 2005 was 35.20 percent. The fund is managed by Concord International Investments Group.

This will be the fourth time in the past nine months that the Egypt Invest Fund has ranked number one worldwide.

This news follows hot on the

heels of an announcement that another Concord investment fund, Concord Egypt was ranked number two worldwide only two weeks ago, topping 8,300 other investment funds.

Vice-Chairman of Concord International Investments Group, Sherif Raafat, commented, "In the last two weeks we have had two

very important announcements; one that Fund Search placed Concord Egypt Fund as second [out of 8,300 funds] worldwide, and as of yesterday, S&P placed Egypt Invest Company first from among 7,000 funds."

Both funds are managed by Laura Osman based in Concord's New York office.