

Lowes Wealth Management July 2008 - Performance Update

Over the last few months we have moved more than 90% of our clients' funds into cash. We are concerned that fallout from the credit crunch could cause markets to drop substantially in the near future.

We're taking a break from detailed market commentary this month to enjoy the Olympics. Zhongguo, jiayou!

Kind regards,

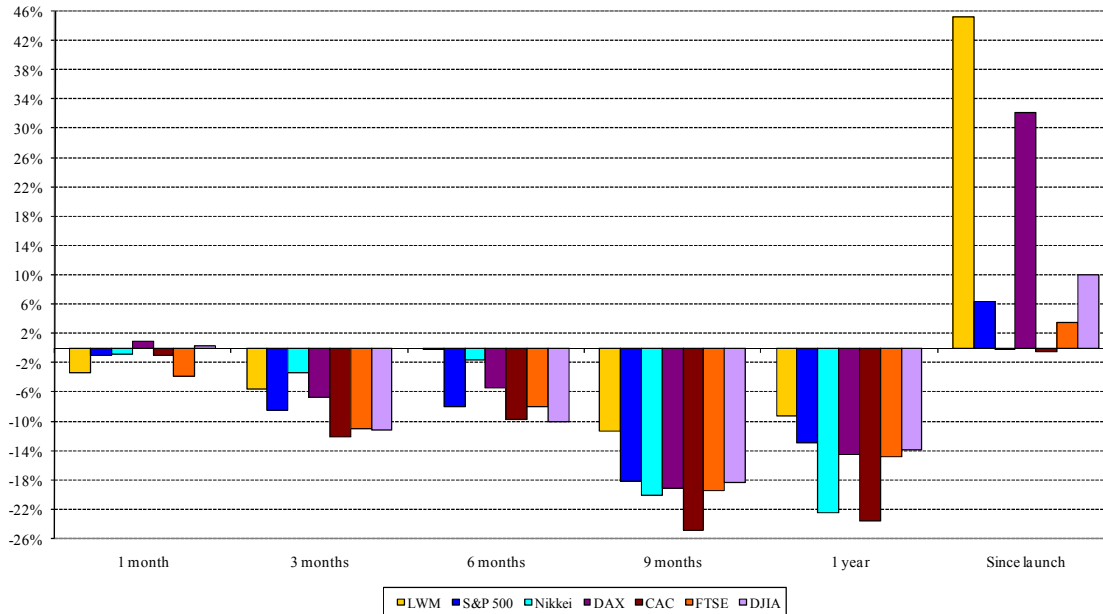
Justin

www.loweswealth.com

Lowes Wealth Management End of the Month Performance Table

2005	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
-	-	-	-	-	-	-	-	-	-	2.52	4.56	4.08	11.56
2006	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
6.00	1.30	3.61	3.10	-0.17	0.94	2.36	3.97	1.61	4.52	3.70	3.65	40.41	
2007	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
-0.21	-0.53	2.10	4.21	5.92	-3.78	-5.09	-1.93	3.39	0.96	-4.85	0.65	0.15	
2008	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
-7.19	-0.13	1.82	4.00	0.61	-2.90	-3.44							-7.43

Performance as of July 31st, 2008



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	LWM	S&P 500	Nikkei	DAX	CAC	FTSE	DJIA
1 month	-3.44%	-0.99%	-0.78%	0.95%	-0.96%	-3.80%	0.25%
3 months	-5.67%	-8.53%	-3.42%	-6.75%	-12.09%	-11.10%	-11.25%
6 months	-0.25%	-8.06%	-1.59%	-5.43%	-9.80%	-7.96%	-10.06%
9 months	-11.34%	-18.20%	-20.08%	-19.20%	-24.89%	-19.48%	-18.32%
1 year	-9.24%	-12.91%	-22.45%	-14.56%	-23.63%	-14.91%	-13.88%
Since launch	45.22%	6.38%	-0.14%	32.21%	-0.46%	3.52%	9.99%

Key

LWM	Lowes Wealth Management
S&P 500	US Standard and Poor's Index
Nikkei	Japanese Index
DAX	German Index
CAC	French Index
FTSE	UK FTSE 100 Index
DJIA	US Dow Jones Index

An explanation of how we derive our performance figures.

The performance figures that we quote are the returns on our entire equity portfolio. Thus, it measures the performance of all stocks that we have bought on behalf of our clients. This is a gross return (no charges are calculated) and is expressed in US Dollars, the currency most commonly invested by our clients. We measure only the performance of the equities that we hold – we do not factor in any cash that is held.

Whilst this is, therefore, an accurate measure of the performance of our portfolio, each individual client's returns will be different due to charges, the cash that we hold on their behalf and depending upon when and in which currency they invested.

Please note: As always, I've tried to ensure that this will go out only to those who will be interested in this information. If you don't want to receive this in future please let me know and I'll take you off the list immediately.

Disclaimer

Stated performance reflects equity gains, exclusive of any fees.

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