

# Elite LWM East-West Value Fund

## Fact Sheet - August 2009

### Fund Name

Elite LWM East-West Value Fund

### Type of Units

Retail

### Investment Advisor

Spixworth Asset Management

### Sub-Investment Advisor

Lowes Wealth Management

### Sector

IMA Global Growth<sup>+</sup>

### Fund Launch

01 December 2008

### Fund Size

£2.03 Mil

### Risk Rating\*

Medium/Low Risk

### Fund Structure

UCITS

### Latest Unit Price

£1.0122

### Sedol

B3FPZ27

### Initial Fee

5%

### Management Fee

1.5 % p.a.

### TER

1.7%

### Trail

0.5% of AMC

### Currency

GBP

\*Further details as to the risk rating methodology are available on request from Lowes Wealth Management.

<sup>+</sup>Subject to application to the Investment Management Association for sector inclusion

## Elite LWM East-West Value Fund Factsheet

The award-winning Elite LWM East-West Value Fund is a UK-authorized fund designed to provide an ideal investment vehicle for investors seeking exposure to global equity markets. The objective of the Fund is to outperform all major global markets over the longer term whilst maintaining a comparatively low level of investment risk.

The Fund seeks to invest in a portfolio of the 25-35 best value companies from around the world using a classical value-investment strategy designed to identify undervalued and established companies with low debt and significant real assets. The Fund diversifies across major and emerging economies, currencies and a wide range of industrial sectors.

The Fund was awarded the Best New Product for December 2008 by What Investment magazine.

## Fund Performance

Figures as at July 31



	1 Month	6 Months	YTD
LWM	5.15%	2.62%	1.22%
FTSE	8.45%	11.06%	3.39%
MSCIW	8.37%	24.55%	13.53%
DJIA	8.58%	14.63%	4.50%
S&P 500	7.41%	19.57%	9.33%
Nikkei	3.93%	29.56%	16.90%
DAX	10.89%	22.91%	10.85%
CAC	9.10%	16.94%	6.47%

No trading took place during the initial offer period from 1st December 2008 to 2nd January 2009

In July, the Elite LWM East-West Value Fund increased by 5.15%.

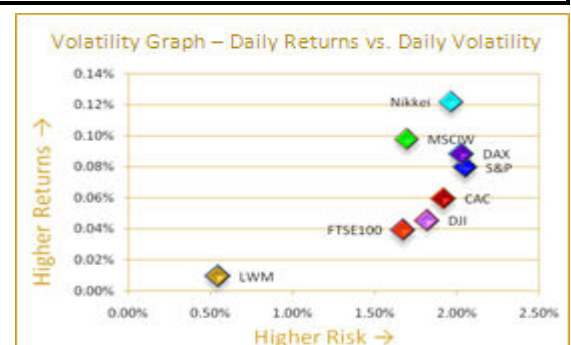
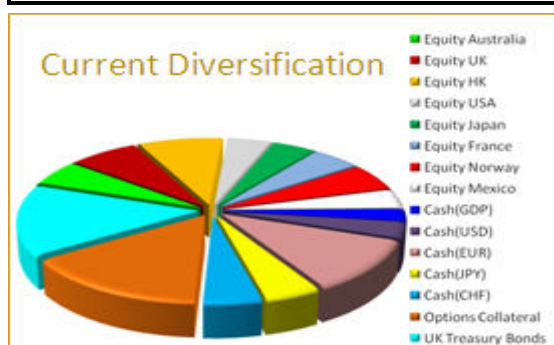
All of the stocks that we held were positive for July. Our best performers were Blue Scope Steel (Australia, +33.20%), Asia Satellite (Hong Kong, +25.99%) and new purchase Norsk Hydro (Norway, +13.84%).

Our worst performing stocks included new purchase Dassault Aviation (France, +0.85%) and two oil majors, Chevron (USA, +2.15%) and British Petroleum (UK, +4.01%).

All performance figures are in local currencies.

## Top Five Holdings

Ticker	Stock Name	Country	Industry	Weighting
NHY.OL	Norske Hydro	Norway	Basic Materials	5.62%
BSL.AX	Blue Scope Steel Ltd.	Australia	Basic Materials	5.30%
AM.PA	Dassault Aviation	France	Aerospace & Defence	4.91%
1135.HK	Asia Satellite	Hong Kong	Telecommunications	4.44%
7751.T	Canon Inc.	Japan	Office Materials	4.37%



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## Current Purchasing Strategy

To protect against risk whilst seeking to benefit from ongoing volatility we have adopted a purchasing strategy that combines pound cost averaging with the selling of puts. We are therefore gradually increasing our exposure to stock markets and aim to become fully invested within 3-6 months. Further details can be found at:

[http://www.loweswealth.com/pdf/Buy\\_Strategy\\_Given\\_Current\\_Market\\_Volatility\\_March\\_2009.pdf](http://www.loweswealth.com/pdf/Buy_Strategy_Given_Current_Market_Volatility_March_2009.pdf).

## Sector Comparison\*



Time Period	Fund Return (%)	Sector Average (%)	Peer Group Position	Quartile
1 Month	5.2%	6.2%	160	4th
6 Months	2.6%	10.6%	188	4th
YTD	1.2%	5.9%	153	3rd

\* The Fund's cash holding means that the Fund is not yet eligible to be included in the Global Growth sector. Comparisons with the sector at this stage are therefore somewhat academic.

## The Strategy used by the Fund

The classical value strategy used by the Fund has been offered to the clients of Lowes Wealth Management since October 2005. Since inception this strategy has outperformed all major global markets with lower volatility.

The Fund is a sub-fund of the Elite LWM Value Portfolio Fund and is an Umbrella Investment Company with Variable Capital authorised by the Financial Services Authority.

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