

Elite LWM East-West Value Fund Fact Sheet - July 2009

Elite LWM East-West Value Fund

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 June 30



	1 Month	3 Months	YTD
LWM	0.02%	0.88%	-3.74%
FTSE	-3.82%	8.23%	-4.17%
MSCIW	-0.61%	19.73%	4.76%
DJIA	-0.63%	11.01%	-3.75%
S&P 500	0.02%	15.22%	1.78%
Nikkei	4.65%	22.89%	12.48%
DAX	-2.68%	17.72%	-0.03%
CAC	-4.19%	11.87%	-2.41%

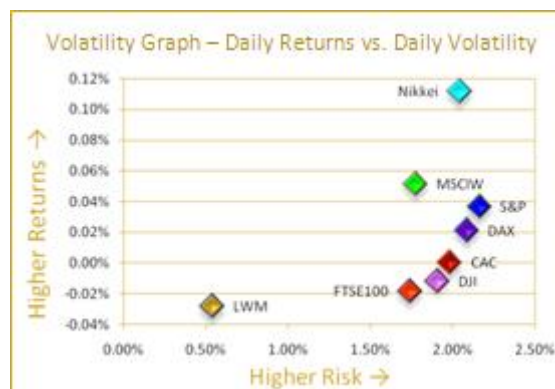
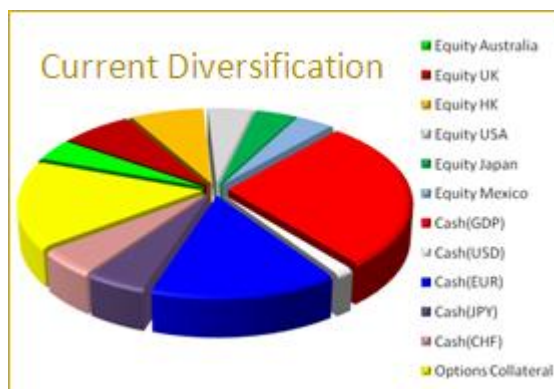
No trading took place during the initial offer period from 1st December 2008 to 2nd January 2009

Despite a continued rise in the value of GBP (which had a strong negative impact on the Fund's performance), the Elite LWM East-West Value Fund posted a return of 0.02% for the month.

Out of the stocks held by the Fund, the best performers (all figures local currencies) were Blue Scope Steel (Australia, +34.76%), Aero Inventory (UK, +20.8%) and Hong Kong & Shanghai Hotels (Hong Kong, +12.93%). The performance of Blue Scope Steel was boosted by our taking advantage of a rights issue that allowed us to purchase additional shares at considerably below the current market price.

Top Five Holdings

Ticker	Stock Name	Country	Industry	Weighting
BP.L	British Petroleum	U.K.	Oil & Gas	4.27%
BSL.AX	Blue Scope Steel Ltd.	Australia	Basic Materials	4.12%
7751.T	Canon Inc.	Japan	Office Materials	4.10%
CONTAL.MX	Grupo Continental	Mexico	Beverages	3.74%
1135.HK	Asia Satellite	Hong Kong	Telecommunications	3.72%



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⁺

Fund Launch
01 December 2008

Fund Size
£1.93 Mil

Risk Rating*
Medium Risk

Fund Structure
UCITS

Latest Unit Price
£0.9626

Sedol
B3FPZ27

Initial Fee
5%

Management Fee
1.5 % p.a.

TER
1.7%

Trail
0.5% of AMC

Currency
GBP

*The risk rating given to the Fund is Lowes Wealth Management's own assessment of the risk and is based upon discussions and feedback from various regulated IFAs in the UK

⁺Subject to application to the Investment Management Association for sector inclusion

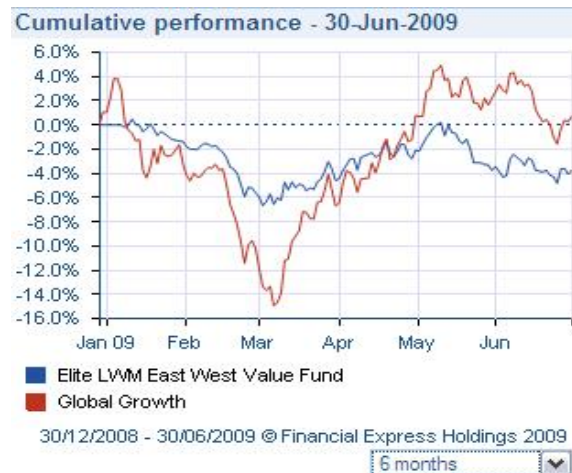
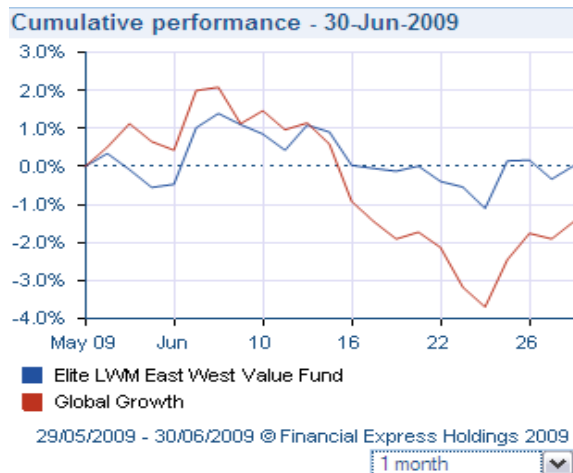
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Current Purchasing Strategy

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.

Sector Comparison*



Time Period	Fund Return (%)	Sector Average (%)	Peer Group Position	Quartile
1 Month	0.0%	-1.4%	23	1st
6 Months	-3.7%	0.7%	151	4th
YTD	-3.7%	-0.3%	134	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 time frame for Sector Comparison begins on 29/05/2009 and as such is slightly different to that for comparisons against major markets (front page) thereby resulting in slightly different figures. Figures obtained from Trustnet.

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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