

Elite LWM East-West Value Fund Fact Sheet - June 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⁺

Fund Launch

01 December 2008

Fund Size

£1.82 Mil

Risk Rating*

Medium Risk

Fund Structure

UCITS

Latest Unit Price

£0.9624

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

Elite LWM East-West Value Fund

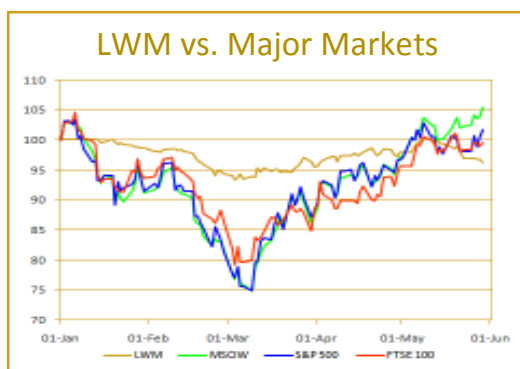
The award-winning Elite LWM East-West Value Fund is a UK-authorized fund designed to provide an ideal investment vehicle for investors seeking exposure to global equity markets. The objective of the Fund is to outperform all major global markets over the longer term whilst maintaining a comparatively 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 May 31



	YTD	1 Month	3 Months
LWM	-3.76%	-1.70%	1.95%
FTSE	-0.37%	4.10%	15.35%
MSCIW	5.41%	8.62%	29.19%
DJIA	-3.15%	4.07%	20.35%
S&P 500	1.76%	5.31%	25.04%
Nikkei	7.48%	7.86%	25.82%
DAX	2.72%	3.59%	28.54%
CAC	1.85%	3.73%	21.28%

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

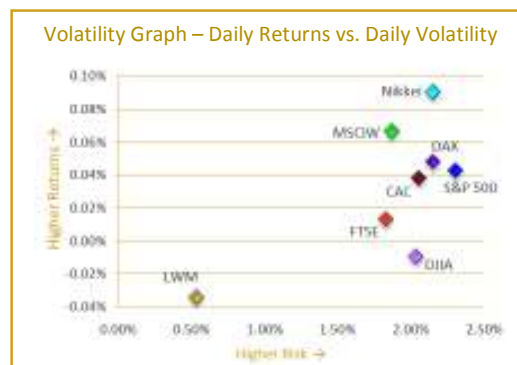
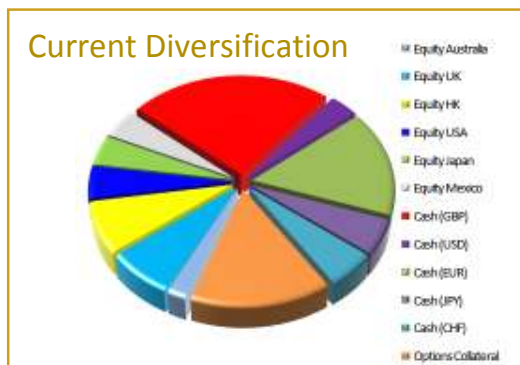
In May, although ALL of the stocks in the portfolio gained in value, these gains were more than offset by a sharp rise in the value of the pound. As a result, the Fund was down 1.7% for May.

Notable movers in our portfolio in May included Hong Kong & Shanghai Hotels (+18.17%), Pfizer (+13.7%) and Canon (+7.46%). (All figures expressed in local currencies). None of our stocks were negative for the month.

The average dividend yield on the stocks that we currently hold is 5.70%.

Top Five Holdings

Ticker	Stock Name	Country	Industry	Weighting
BP.L	British Petroleum	U.K.	Oil & Gas	4.78%
7751.t	Canon Inc.	Japan	Office Materials	4.45%
CONTAL.MX	Grupo Continental	Mexico	Beverages	4.38%
1135.HK	Asia Satellite	Hong Kong	Telecommunications	4.13%
0045.HK	Hong Kong & Shanghai Hotels	Hong Kong	Hotels & Motels	3.66%



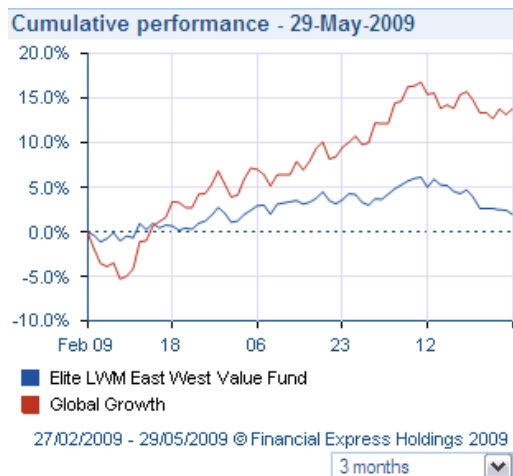
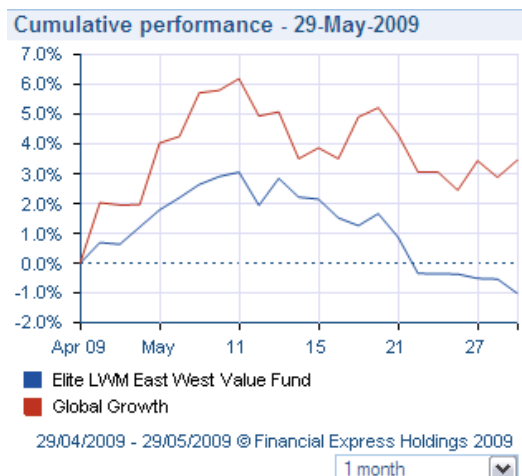
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Current Purchasing Strategy*

We continue to believe that investment risks are weighted heavily to the downside. 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 covered puts to average into the market over the next 5-9 months. For further details on this strategy see; 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	-1.0%	3.5%	200	4th
3 Months	1.9%	13.8%	200	4th
YTD	-3.8%	1.1%	163	4th

* 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 ends on 29/05/2009 and as such is different of that for comparisons made against major markets thus producing slightly differing figures. (See front page)

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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