

Keyword: WAY Group

## Lowes offers global value product to retail market

Beijing-based Lowes Wealth Management is launching a value-strategy global equity fund into the UK retail market.

The group currently operates wealth management portfolios for high-net worth investors, but is now launching a mutual fund to offer its services to the whole market.

Way Fund Managers will administrate the Elite LWM East-West Value fund, which is set to be an Oeic and scheduled for a 29 September launch.

Lowes said its investment strategy has delivered 50% from launch in October 2005 to July 2008 versus an MSCI World return of 19%.

Justin Lowes, who will be lead manager of the fund, said he takes a value approach focusing entirely on companies that are undervalued. "We place a heavy focus on companies with tangible assets and we are known for our policy of valuing companies very conservatively," he added. "We broadly look for the best 25-35 value companies in the world." A diverse range of stocks like South African gold mining outfit Anglo American and Japanese group Sumitomo Electric are likely to be held, he added.

The group invests across fourteen countries including Brazil, Hong Kong, Netherlands, Canada, South Africa, South Korea, Sweden and Taiwan.

The fund, set to require a minimum 5,000 investment, will eventually list on platforms like Transact and Ascentric depending on demand.

<http://www.investmentweek.co.uk/public/showPage.html?page=816763>