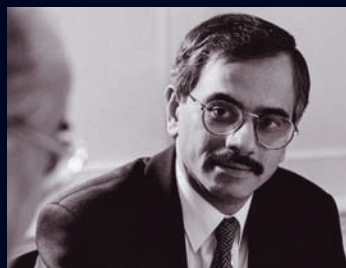


Fact Sheet



Fund Information

Fund Manager	Jayesh Manek
IMA Sector	UK All Companies
Launch Date	Dec 1997
Unit Available	Accumulation
Valuation and Dealing	10 a.m.
Annual Charge	1.50%
Initial Charge	5.00%
Minimum Investment	£1,000
Additional Investment	£500
Regular Savings Plan	£50
Distribution XD Dates	30 Jun and 31 Dec
Distribution Payment Dates	31 Aug and 28 Feb
ISA	Yes
ISA Transfers	Yes
SEDOL ID	0229582
Fund Size (mid)	£40m
Total no. of Holdings	41

manek.co.uk

The Manek website provides details of the Manek Growth Fund, including the latest price and performance figures. The Simplified Prospectus and application forms are available for download from our website or by calling our Client Services Team.

MANEK INVESTMENTS

Client Services Team
P.O. Box 100
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ENQUIRIES & DEALING DESK

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IFA SERVICES TEAM

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Manek Growth Fund

July 2009



Fund Manager

Jayesh Manek launched the Manek Growth Fund in 1997. His investment strategy is based on identifying individual companies in the UK and abroad, across all sectors, whose share prices have the potential to outperform the indices. The Fund combines growth, value and momentum strategies.

After an exceptionally good start in 1998/9, the Fund performance suffered during the 2000 – 2003 stock market correction, one of the worst downturns for many years. Jayesh carried out an in-depth analysis of all the trades since the Fund's inception followed by a complete review of the investment process and strategy. Although the basics of the investment process, the strategy and stock picking have not altered significantly, the review allowed him to refine certain aspects of this process, focus on its most positive attributes and introduce additional features, including some risk mitigation. The result is a significantly improved performance since its implementation some four years ago.

Fund Objectives

The Fund aims to provide investors with long-term capital growth by investment in UK equities whilst retaining the flexibility to invest worldwide in any economic sector. It may from time to time use derivatives for the purposes of efficient portfolio management.

Risk Profile

Equities are generally more risky than other investments such as cash or fixed interest securities. The value of units can fall as well as rise. There can be no guarantee that the objectives of the Fund will be achieved and you may not get back the amount originally invested. The Fund also invests in overseas markets which may be more volatile and the price of units may be affected by exchange rate fluctuations.

Top Ten Holdings (as at 30 June 2009)

Company	% of Portfolio
Wolfson Microelectronics	7.0
Heritage Oil	6.7
Business Post Group	6.0
IG Group Holdings	5.4
Chemring Group	3.6
ASOS	3.5
Aveva Group	3.1
CRS	2.9
Aggreko	2.8
Dana Petroleum	2.6

Top Ten Sector Allocation (as at 30 June 2009)

Sector	% of Portfolio
Oil & Gas Products	13.8
Technology Hardware & Equipment	12.2
Software & Computer Services	8.3
Support Services	8.2
Industrial Transportation	6.0
Oil Equipment Services & Distribution	5.9
General Financial	5.4
Electronic & Electrical Equipment	5.2
Aerospace & Defence	4.0
Overseas Equities	4.8

Cumulative Fund Performance

% Returns* to 30 June 2009	Year To Date	6 Months	1 Year	3 Years	5 Years
Manek Growth Fund	+35.76	+35.76	-22.55	-9.07	+33.62
Sector Average	+4.24	+4.24	-20.39	-19.22	+11.79
Sector Position / Total Funds	6 / 321	6 / 321	227 / 313	37 / 279	18 / 241

Discrete Annual Performance

% Annual Returns* to 30 June	2009	2008	2007	2006	2005
Manek Growth Fund	-22.55	+16.73	+0.58	+37.07	+7.20
Sector Average	-20.39	-14.48	+18.24	+19.15	+16.56

* Source: Reuters Hindsight - offer to offer, net income reinvested.

Past performance is not a guide to future performance. The value of investments may go down as well as up.