



News Release

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S&P REWARD STRONG PERFORMANCE WITH 'A' RATINGS FOR THREE NEWTON FUNDS

Three of Newton's UK retail funds, the **Newton Growth Fund**, **Newton UK Opportunities Fund** and **Newton Phoenix Multi-Asset Fund**, have been awarded 'A' ratings from Standard and Poor's.

The **Newton UK Opportunities Fund**, managed by Ben Russon, qualified for the 'A' rating having recently celebrated its fifth anniversary with a gain of over 95% since launch in 2002*. The Fund's unconstrained investment approach has helped it to become one of the best performing funds in the UK All Companies sector producing top quartile returns over one, three, and six months and over one, three, and five years and year to date.

Since assuming management of the **Newton Growth Fund** in December 2005, Richard Wilmot has been quick off the mark to produce some impressive returns. Whilst continuing to leverage Newton's research driven investment process, Wilmot has shown a strong ability to identify opportunities in small and medium sized companies. This approach has rewarded investors with top quartile returns in 2006 and top decile returns in 2007.

The highly successful **Newton Phoenix Multi-Asset Fund** was launched in November 2006 to retail investors following significant demand for multi-asset products that produce returns in excess of cash (LIBOR +2%) but without the risks associated with equity investing. The Fund combines a broad spread of asset classes including equities, bonds, cash, commodities, hedge funds, private equity and property.

Source: *Lipper Hindsight to 08/02/07 ** Lipper Hindsight to 30/04/07 - The Newton Phoenix Multi-Asset Fund began life as part of the Newton Phoenix Fund, a successful unit trust within Newton's Private Client business offering diversification between nine different asset classes. Past performance is not necessarily a guide to future performance. Investments are subject to risk and there is no guarantee that the investment objectives will be achieved. The value of shares can fall as well as rise, investors may not get back the amount originally invested. The value of overseas investments will be influenced by the exchange rate. All information and figures source Mellon Global Investments unless otherwise stated as at 31 March 2007. This press release is issued by Mellon Global Investments Limited to members of the financial press and media and the information contained herein should not be construed as investment advice. Investments are subject to risk and there is no guarantee that these investment objectives will be achieved.

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The Fund began life as part of the Newton Phoenix Fund, which over the last three years, since it has been available to retail investors, has produced an annual compound growth rate of more than 10%**.

Commenting on the ratings, Alan Mearns, Chief Executive of Mellon Global Investments, said: “These ratings mean that 70% of our UK Mellon Investment Funds range is rated by S&P which is a remarkable achievement. It highlights the quality of the fund management expertise behind the funds.”

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Notes to editors

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