

PRESS RELEASE – CAZENOVE MULTI-MANAGER DIVERSITY FUND CELEBRATES THREE YEAR ANNIVERSARY AS NUMBER ONE PERFORMING CAUTIOUS MANAGED FUND*

On 1 September 2008, the Cazenove Multi-Manager Diversity Fund celebrated its three year anniversary as the number one ranked fund in the IMA Cautious Managed Sector. On the same day the fund also exceeded £200m for the first time.

During this time, the fund delivered a return of 22.1%, compared to 7.7% for the sector average. The fund also achieved its objective of delivering CPI+4% per annum, over the medium term.*

Marcus Brookes, Head of Multi-Manager says, 'Robin McDonald and I are grateful for the continued support that we have received from advisers. We have consistently ensured that the Diversity fund remains a truly diversified Multi-Asset fund, whilst adding tactical positions to enhance returns against the backdrop of challenging markets. We are confident that this approach will allow Diversity to continue to exceed its benchmark and justify advisers' faith in the fund.'

Robert Thorpe, Head of UK Advisory Sales comments, 'Marcus and Robin have done an excellent job of managing the fund since they joined us. This has resulted in over £100m of net in flows in to the fund this year and makes it now one of the industry's most supported fund of funds.'

For further information on the Cazenove Multi-Manager Diversity fund please visit:

www.cazenovecapital.com/diversity or contact

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* Mid to mid net income reinvested 1.9.05 to 1.9.08. All performance source: Micropal; Lump, Init £100.00, Mid-Mid, GBP; Basic Rt Tx. Cazenove Multi-Manager Diversity Fund is positioned in the IMA Cautious Managed Sector.