

fund objective changes

The following changes to the Framlington unit trust funds will take place on 1 February 2005.

Framlington Health Fund

The objective of the Fund is to achieve capital growth through investment in healthcare and medical services and product companies worldwide. Investment will be in producers of pharmaceuticals, bio-technology firms, medical device and instrument manufacturers, distributors of healthcare products, care providers and managers, and other healthcare services companies.

Framlington Absolute Growth

The objective of the Fund is to achieve steady capital growth through investment principally in a combination of zero dividend Preference shares of quoted investment companies and other securities which, in the Manager's opinion, are also lower risk securities.