

## press release

5 October 2009

### Fund in Focus: Investec UK Special Situations fund

**Sheridan Admans, investment adviser at The Share Centre, explains how investors looking for a combination of income and long-term capital growth could benefit from the Investec UK Special Situations fund.**

“Unlike many funds which seek to invest in popular shares, this fund actually seeks to identify those that appear to be out of favour with the market for unique reasons. These shares could be considered as undervalued when compared to market consensus, but each one is expected to come back into favour in its own cycle, thus there is a potential for smoother returns over the long-term.

“The fund aims to provide a combination of income and long-term capital growth, primarily through the application of a contrarian approach to investment in UK equities and in derivatives, the underlying assets of which are UK equities.

“Alistair Mundy is responsible for the management of this fund and heads the Investec Asset Management’s Contrarian team, one of the largest UK equity contrarian teams in the market. Mundy ensures that the contrarian philosophy is consistently applied to all share purchase decisions and that risk is appropriately diversified.

“The range of securities available is filtered by first passing those companies with a market capitalisation above £100m, which helps to highlight the poorest performing shares. The fund still looks for good underlying fundamental values such as the company’s assets, current cashflows or profits.

“Over the last year the fund has outperformed its benchmark ‘IMA UK All Companies’ by 22.65 per cent. In fact, the consistency of the fund’s performance is even more impressive, having delivered 1<sup>st</sup> quartile performance over the last 1, 3, 5 and 10 years. The Investec UK Special Situations fund is rated ‘AA’ by OBSR and has an ‘Elite’ Morningstar Qualitative Rating.

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“The fund is suitable for investors looking for additional UK exposure within a fund that would complement a mainstream blue chip UK equity fund. By undertaking a contrarian approach to investing, investors should appreciate that the fund may have periods of underperformance when compared to a more mainstream UK equity fund.”

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## **Note to editors:**

As one of The Share Centre's Platinum 120 funds there is no initial charge when investing in the Investec UK Special Situations fund and customers will not be charged dealing commission.

## About The Share Centre's Platinum 120 range:

The Share Centre launched its Platinum 120 funds range in June 2009 in order to help investors identify the funds with the best long-term prospects and strong management. Customers who invest in a Platinum 120 fund will benefit from no purchase commission on all funds and no initial charge on almost 80%. Please visit [www.share.com/p120](http://www.share.com/p120) to view the full Platinum 120 range. Please be aware that this may require registration.

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## Risk Warnings:

Investing in general, and the products and services mentioned above may not be suitable for all: if in doubt, individuals should seek independent financial advice. The value of investments and the income from them can go down as well as up and investors may not get back their original investment. Past performance is not a reliable indicator of future performance.

The bases and levels of taxation relating to ISAs, CTFs and SIPP's are subject to change and the value of these tax allowances may depend upon the circumstances of the individual.

## About The Share Centre:

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPP's are also available.

The Share Centre's Advice Team provides comment on market sectors, individual shares and funds on [www.share.com](http://www.share.com). Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#).

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

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