

press release

10 December 2009

Fund in Focus: First State Indian Subcontinent

Sheridan Admans, investment adviser at The Share Centre, explains how investors looking for an alternative to China focused emerging market offerings, could benefit from the First State Indian Subcontinent fund.

“The aim of the fund is to achieve long-term capital growth. The fund has a diversified portfolio comprising of companies from the Indian subcontinent including, India, Pakistan, Sri Lanka and Bangladesh. As such, the fund can help investors who already hold funds in Asia Pacific sectors to diversify further into emerging markets without additional exposure to China.

“Over recent years we have seen India become more open to overseas investment thanks to a major financial reform. It is also experiencing an increase in domestic consumption, which the fund’s manager, David Gait, believes will remain buoyant due to favourable demographics such as a growing working population.

“The fund benefits from its managers and analysts being involved with the participants of Indian subcontinent markets on a daily basis. Gait manages the fund and is supported by two other managers, Singapore based Sashi Reddy and Edinburgh based Angus Tulloch, both of whom have experience of the regions.

“The fund invests in approximately 40 to 60 companies favouring a blend of large, mid and small cap companies. Stocks are held for the longer term, thereby reducing portfolio turnover. Gait prefers to invest in companies that have a good management track record, competitive advantage, sustainable business models, predictable growth and low valuations.

“The fund is a fairly new offering, having only turned three on 15 November. Despite this its first three year’s performance of 49.35 per cent greatly outperformed its sector return of 4.84 per cent, although the IMA Specialist sector is probably not the most accurate peer group for comparison.

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“Due to the nature of the geographical region and the development of their financial markets we rate this fund as a high risk investment.”

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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 First State Indian Subcontinent 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 90%. Please visit 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 SIPPs 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 SIPPs are also available.

The Share Centre's Advice Team provides comment on market sectors, individual shares and funds on 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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