

## press release

28 June 2010

### Fund in Focus: First State Greater China Growth

**Sheridan Admans, investment adviser at The Share Centre, explains how investors looking to achieve a long-term return through exposure to China, could benefit from the First State Greater China Growth fund.**

“China is showing every indication of becoming the world's next economic giant. Its growth over the last decade has been meteoric and China's ability to grow can be demonstrated by the projection of the International Monetary Fund (IMF). Compared to just 4.3% global growth, the IMF forecast China's 2011 economic growth to be 9.9%.

“We believe there is a case for Asia, particularly China, being vital to world recovery as it becomes more open to overseas investment, freer with its media and adopts a more capitalist market system. Internal consumer demand is also adding to the country's growth as the Chinese demand a more western and brand focused lifestyle.

“The First State Greater China Growth fund is an ideal way for investors to gain exposure to China and its growing economy. The fund aims to achieve long term capital growth by investing in equity and equity-type securities that have a predominant part of the economic activities in the People's Republic of China, Hong Kong and Taiwan.

“China has been one of the worst performing equity markets in 2010 as investors became and remain concerned of a potential property asset bubble growing unsustainably.

However, measures by the Chinese authority seem to be cooling the market and according to various fund managers exposed to the region, valuation of its equity now look undervalued by approximately 30%. Provided you have an appetite for risk, investing in China now could prove timely.

“The fund invests in approximately 65 to 80 companies, favouring large cap companies with some exposure to small and mid caps. These companies are held for the longer term in order to reduce portfolio turnover.

“Martin Lau and Hsiu-Mei Ho co-manage the fund and are supported by Seck Yee Hou, who is based in Hong Kong and Angus Tulloch, based in Edinburgh. The preferred strategy is to invest in companies with a strong management track record and competitive advantage.

The First State Greater China Growth fund has an annual charge of 1.75% and an initial charge of 4%. The minimum initial investment is £1000 and the minimum additional investment is £500.

As the fund features in The Share Centre’s Platinum 120 range, customers of the retail stockbroker wishing to invest in the First State Greater China Growth fund will not have to pay the initial charge or purchase dealing commission. Customers can also invest in the fund from as little as £10.

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**Note to editors:**

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](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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