

## press release

25 May 2011

### Fund in Focus: Invesco Perpetual High Income fund

**Andy Parsons, investment adviser at The Share Centre, explains how investors seeking exposure to the UK equity sector and who are unsettled by the current economic uncertainty could benefit from investing in a fund manager with a strong reputation to consistently deliver.**

“Invesco Perpetual carry the distinction of not only being one of the largest fund management groups within the UK, but they also have one of the most popular and well respected fund managers in Neil Woodford.

“The 'High Income' fund run by Neil is the largest actively managed fund within the UK, with assets under management currently totaling just over £10.66bn.

“For many years Neil's reputation has been based on his consistent and well-established management style; he is not afraid of being contrarian or to back his convictions and beliefs. In 2007 his long held negative view on the banks played out to the benefit of the fund. In recent times he has spoken about the challenges he believes the UK economy faces over the next couple of years, notably the on going balance sheet repair of the banking sector and austerity measures announced by the Government.

“Given Neil's cautious outlook for the UK economy, his portfolio is perceived to be defensively aligned. However, selection for the portfolio is based on companies he has identified as having strong fundamental characteristics; strong balance sheets, resilient and transparent earnings and the potential to deliver consistent dividend growth. In addition, many of the holdings derive a significant part of their earnings from overseas.

“At the present time, and given his thoughts, the fund is favouring sectors such as tobacco, pharmaceuticals, utilities and telecoms. We believe that given Neil’s very impressive historic track record and ability to make significant judgement calls, over the longer term investors will be duly rewarded.

“For those investors unsure which UK Equity Income fund to choose and preferring to follow a manager with a proven track record, then this fund could suit.”

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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 this may require registration.

**Notes to editors:**

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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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