

press release

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Fund in Focus: Legal & General UK Alpha fund

Andy Parsons, advice team manager at The Share Centre, explains why investors looking for exposure to small to mid cap UK companies could benefit from the Legal & General UK Alpha fund.

“Legal & General (L&G) are the largest investors in UK companies within the UK and this investment power allows their fund managers access to company boards and management, meaning they have a say as to the direction of business affairs.

“The fund has been managed since launch in May 2005 by Richard Penny. It offers investors a tried and tested hybrid approach to investing in value and growth companies. Penny focuses on companies that have fallen out of favour with the market or are in the process of restructuring with the potential for rapid growth.

“Overall the fund has an unusual mandate and can invest across the complete market cap spectrum, albeit Richard has generally focussed his attentions on AIM listed companies. In terms of number of stocks held, this is generally around 30-35, therefore showing conviction in the choices made. Ideally, those companies selected by Penny will double in value over 3 years.

“With a key focus on small-mid cap companies, the fund will suffer to a greater extent than a UK fund focussing on key blue chip companies; however when the economic cycle starts to turn the fund should benefit as small-mid cap companies tend to rally first.

“This fund is suitable for investors seeking value and opportunity whilst looking for longer term gains, however it should not be the only UK equity fund within a portfolio due to the significant exposure to more volatile smaller to mid cap stocks.”

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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 to view the full Platinum 120 range. Please be aware this may require registration.

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