

## press release

14 November 2011

### Fund in Focus: Invesco Perpetual Global Equity Income fund

**Andy Parsons, head of investment research at The Share Centre, explains how investors can benefit from taking a global approach to equity income.**

“Over the past couple of years, investors have expanded their investment horizons in the search for equity income, appreciating that there are a vast number of companies offering attractive dividend yields outside of the UK.

“By scouring the stock markets of the world in the search for global income, investors will be exposed to a broader and more diverse range of dividend producing companies, as well as true diversification across multiple business models, geography and sectors.

“Historically, investors would generally have sought equity income from the funds available within the UK. However, in order to ensure portfolios are diversified we believe investors should now look to consider a combination of both UK and global equity income funds providing they are willing to accept a higher degree of risk.

“Investment opportunity within the global equity income arena is still relatively sparse compared to the vast number of UK equity income funds on offer, however the number is slowly increasing with many now having or approaching to having a three year track record. One of those is the Invesco Perpetual Global Equity Income fund managed by Paul Boyne and Doug McGraw.

“Investors will be surprised to discover that it is often the worlds largest economy that provides a significant proportion of the individual holdings within these funds.

“The USA is a geographical region historically not thought of as an income producing nation due to taxation issues, yet is home to many of the world’s largest, most innovative and strongest brands in

the world. The Invesco Perpetual Global Equity fund has 37.02% of its portfolio focused in this region. Strong US corporate balance sheets, an aging population and changes to the US taxation rules make the region an attractive proposition.

“The fund will celebrate its third anniversary in March 2012 and in that time it has established a strong track record. As at the end of September, in terms of sector weightings the fund had a strong bias towards consumer discretionary, consumer staples, health care and industrials. As for geographical exposure, as already alluded to, investors will find that the fund currently has significant exposure to the US (around 37%) with other key notable country holdings being Switzerland, the UK, Japan and Australia.

“The fund currently has a yield of around 3.67% driven by a concentrated portfolio of around 68 stocks, clearly showing that whilst the investment universe may be much broader, the portfolio will remain in the very best investment opportunities identified.

“In terms of performance, whilst not yet having a full three year track record, and having only had 2010 as its first full calendar year, the fund returned 15.59% in 2010 compared to a global sector average of 15.78% and year to date it has returned -0.11% compared to the sector average of -10.18%. It should be noted however, that the sector for which comparisons are made is predominantly global growth funds.”

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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.

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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.

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