



## Premier Multi-Asset Distribution

Mixed Investment 20-60% Shares

### Introduction

The origins of Premier Asset Management Limited date back to late 1988 when Premier Fund Managers Limited was established.



Manager - D Hambidge, I Rees, S Evan-Cook, D Thornton

Manager Since - 2/99, 04/05, 10/11, 10/12

David Hambidge is Director of Multi-Asset Funds and is part of the fund management team for Premier's multi-asset fund range. He joined Premier in 1987. David has 27 years of investment experience and has managed multi-asset style funds since 1995. David leads the multi-asset investment team which includes Head of Research Ian Rees who joined in 2000, Investment Managers David Thornton and Simon Evan-Cook who joined in 2006, and Nick Kelsall since 2001. Mark Rimmer joined as the team's investment specialist in 2015.

Ian has been with Premier since 2000 and joined the Pooled Funds team in April 2005. Ian was formerly the Senior Research Analyst for Closed End funds and has worked on Global Equity and Utility & Infrastructure.

Senior Investment Manager, Premier Multi-Asset Funds. Simon is co-manager on Premier's Multi-Asset funds, and researches overseas equity fund sectors. Prior to joining Premier in 2006, Simon held positions at Rothschild, Gartmore and Fidelity. He graduated from Hull University in 1996 with a BSc Honours in Economics and Accounting.

David joined Premier in May 2006 and currently co-manages a number of discretionary Multi-Asset portfolios. He has research responsibility for the Fixed Interest, European equity, Property and Absolute Return sectors. Previously, David worked for several years as an Investment Analyst before becoming an Investment Manager in 2004, with responsibility for five discretionary multi-manager portfolios. He has a BEng (Hons) in Mechanical Engineering from the University of Bristol, holds the IMC and has completed the Certificate in Financial Planning.

### Fund Objective

Please click on 'Fund Data' button above.

### Investment Process

A team-based approach is adopted to investment decision making, centred around a three-stage process:

**Asset Allocation** – discussion of macro issues on a daily basis and, more formally, at a monthly asset allocation meeting. From this is set the target positions at an asset level and on a geographical basis. In respect of regional equity sectors, they invest across the market cap spectrum. While the underlying funds are bought for the long term, the portfolio is actively managed, and they look to take advantage of both general market movements and the cyclical nature of the funds available.

**Fund Selection** – a bespoke quantitative screen is run to isolate potentially effective funds from the wider investment universe. With the selection narrowed, a qualitative screen is used to fully measure each fund's suitability for the portfolios. These include in-depth questionnaires and face-to-face meetings with the fund managers. While they believe that any fund selected will produce superior medium to long-term returns the most important part of this stage is ensuring that any new holding meets the Funds' strictly upheld diversification profiles.

**Portfolio Management** – Actively monitoring the portfolios on a daily basis is a crucial part of the process. By doing this, they aim to improve returns and ensure that each holding is meeting its objectives. There is a maximum exposure to any one holding of 5%, and to any one investment group the limit is 15%. This means that there will be 20 holdings from at least 7 different management groups.

One of the main aims is to add value by continually rebalancing the portfolios. They do this by taking profits from those funds that have outperformed and adding to those that have lagged (provided they are comfortable with the cause of the lag). The stringent but pragmatic self-discipline is every bit as important as the buying process: if, for any reason, they believe a fund is no longer able fulfil its role within the portfolio; it is sold.



### Important Notice

This factsheet is aimed at Investment Professionals only and should not be relied upon by Private Investors. Our comments and opinion are intended as general information only and do not constitute advice or recommendation. Information is sourced direct from fund managers and from a number of websites. This information is therefore as current as is available at the time of production.



## RSMR Opinion

The fund is run by an experienced management team that has had success in running two top performing UK Cautious managed funds. The team is small but experienced and has successfully negotiated the fund through various economic cycles to retain strong performance positions versus its peer group. We like the fact that the managers offer a differentiated portfolio of assets to the typical cautious managed fund helping to further diversify any portfolio. The management see themselves as reasonably contrarian, or value driven, taking profits from outperforming areas and redistributing to those that have been weaker but with potential. Macro analysis determines the investment areas of merit but the key to selection is in the bottom up selection of funds. This is a true multi asset strategy that offers investors a slightly broader mandate and differentiated set of underlying holdings to the average fund in the peer group.

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