



Premier Multi-Asset Growth & Income

Mixed Investment 40-85% Shares

Introduction

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



Manager - David Hambidge & Team

Manager Since - 01/07/2010 & 01/12/201

David has been with Premier since 1987 and specialises in the management of portfolios using collective investment vehicles including OEICs and Investment Trusts. As well as managing retail and institutional mandates, David was part of the original investment team that set up Premier's Multi-Asset Funds (previously known as Funds of Funds) in 1995 and was appointed lead manager in February 1999. This makes him one of the most experienced Multi-Asset Fund managers in the UK.

Fund Objective

Please click on 'Fund Data' button above.

Investment Process

A team-based approach is adopted to investment decision making, centred on 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 the target positions are set 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. This includes 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 fund's strictly upheld diversification profile. Identifying a strong, repeatable investment process is key to identifying consistent, long-term outperformers.

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 at least 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 to fulfil its role within the portfolio then it is sold. This is an equity-biased portfolio but for the non-equity portion the team aims to provide genuine diversification, selecting assets that have low correlation to equities whilst retaining their ability to produce attractive risk-adjusted returns. This may include investment in alternative assets, structured investments and other non-mainstream funds.

RSMR Opinion

The fund is run by an experienced fund management team that has been together for a number of years and has successfully managed a number of MultiManager, multi-asset funds. The team has successfully negotiated the fund through various economic cycles to retain good performance within its sector.

They see themselves as reasonably contrarian taking profits from strong performing areas and redistributing them to areas that have been weak but have potential to improve. Macro analysis determines the investment areas of merit but the main driver of performance is the bottom up selection of funds, looking for funds and managers that can outperform over the longer-term through a repeatable investment process. This fund provides a strong option for investors looking for an equity-biased, multi-asset fund with additional genuine diversification qualities.



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.