



Premier Multi-Asset Monthly Income

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 Hambridge/S Evan-Cook/D Thornton/I Rees

Manager Since - Jan 09, Jan 10, Dec 11

David has been with Premier since 1987 and specialises in the management of portfolios using collective investment vehicles including OEICs and investment trusts. David has been part of the original investment team that set up Premier's Fund of Funds in 1995 and was appointed lead manager in February 1999, making him one of the most experienced Fund of Funds managers in the UK.

Simon is an Investment Manager in Premier's Multi-Asset team. He co-manages several funds, and is responsible for researching overseas equity sectors. Prior to joining Premier in 2006, he 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 manages discretionary portfolios covering fixed interest and European sectors. David worked as an Investment Analyst before becoming an Investment Manager in 2004, with responsibility for discretionary multi-manager portfolios.

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.

Fund Objective

Please click on 'Fund Data' button above.

Investment Process

The core of the process remains value based but only at the right price, they will not buy assets they do not think are the right value even if the asset type is appropriate to the strategy. The team make consensus asset allocation decisions at regular meetings then it is down to the individual portfolio manager to apply these to the specific objectives of the fund. The process is split into six different steps of which stage one is based around the funds objective and risk profile. Stage two then takes a global overview of economic and political influences with an aim, in stage three, of blending core positions with tactical opportunities. The structures that fulfil this research are then investigated in stage four and five followed by the final implementation stage, selecting the best fund managers available based on a longer term perspective, in stage six. The range of assets are truly multi asset with alternatives including hedge funds, managed futures private equity and commodities to illustrate some of the choices. Manager selection is core to the correct interpretation of the global or macro thinking and is a detailed due diligence process with the aim of selecting managers who can repeatedly outperform over a market cycle. Open ended funds remain the default option but they will use closed end vehicles when appropriate. The Monthly Income fund is run in a very similar way to the Distribution fund and has a similar set of holdings although in different weights. The Monthly Income fund is differentiated by its yield which is slightly higher and on its regular monthly distribution. The fund has a higher on-going income so will not provide as much of a growing income as the Distribution fund. The fund also has less equity in its portfolio with a minimum equity holding of 20% and more higher yielding holdings.

RSMR Opinion

The fund is a truly diversified option for the income-seeking investor and the team at Premier have fully embraced the multi asset concept by utilising the range of instruments available to them. The team is not large but has specialists in a range of areas and so decision making and asset selection is a strong USP for the team. The macro positioning of the fund has been strong in the last year but this may not always be the case and our focus in reviewing the fund has been on the process for asset selection. The monthly income distribution puts some additional restrictions on the fund but is not significant in the overall decision making process. This fund provides some sensible diversification from the typical UK Equity Income fund and offers investors further portfolio options.



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.