

20 November 2013

Property continues to attract advisers

Property funds have remained a top choice amongst advisers in October, taking second spot on the sales leader board for the second consecutive month, according to figures from Cofunds, the leading general investment platform in the UK.

Property accounted for 42 per cent of net sales as advisers continue to look for ways to diversify their clients' portfolios and preserve capital. Both Henderson UK Property and Legal & General UK Property enjoyed an increase in net sales - with the former moving up to become the sixth best-selling fund for the month.

One of the biggest movers was Global Equity Income, which slipped out of the top five best-selling sectors for the first time since February 2012. Instead, there was a renewed interest in country specific funds, with North America moving up to third and Japan moving out of the top ten and into the top five.

Overall, risk-averse sectors Target Absolute Return and Mixed Investment 20-60% Shares took the majority of net sales - accounting for 132 per cent of the proportion of net sales.

	Top five IMA sectors in October	Net sales
1	Mixed Investment 20-60% Shares	114%
2	Property	42%
3	North America	27%
4	Target Absolute Return	18%
5	Japan	18%

Graham Venn, Head of Commercial at Cofunds commented: "While Mixed Investment 20-60% Shares topped the table for another month, we also saw the reappearance of some new sectors in the top five, including Japan. This is a sector that has traditionally been unloved, but has delivered some of the strongest returns over the last 12 months.

“Similarly, Target Absolute Return returned to the top five, while Property continued to attract advisers on the hunt for an alternative income stream to bonds.”

20 top selling October funds (based on net sales)	
1	Jupiter Strategic Bond
2	Henderson Cautious Managed
3	Cazenove UK Smaller Companies
4	HSBC American Index
5	Unicorn UK Income
6	Henderson UK Property
7	HSBC FTSE All-Share Index
8	JOHCM UK Equity Income
9	Cazenove UK Opportunities
10	F&C MM Navigator Distribution
11	Somerset Emg Mrkts Dividend Growth
12	Old Mutual UK Alpha
13	M&G Global Dividend
14	Liontrust Special Situations
15	Invesco Perpetual Distribution
16	JPM US
17	JPM Emerging Markets
18	Henderson UK Abs Ret
19	Premier Multi-Asset Distribution
20	Threadneedle UK Absolute Alpha

Ends

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Notes to Editors

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*Source: Legal & General (as at 05/11/13)