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Peter Hall shares his view of the global economy filmed at Hunter Hall's Sydney Roadshow on 2.3.09 - Part One

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with insight

Zenith review yields top 35 funds

Wednesday, 22 April 2009 12:40pm

Only one-third of large cap small company Australian share funds made it on Zenith Investment Partner's "recommended list".

The firm screened 152 funds and 35 funds managed to be included on the recommended list.

Acadian, Armytage, Aurora, Bennelong, Blackrock, Challenger, Concord, Fidelity, Fortis, Greencape, Integrity, K2, Advance (MBA), Macquarie, Orion, Perennial, Perpetual, Russell, Solaris, Tyndall, Wavestone, Zurich and Ausbil all had one of more products on the list.

David Smythe, Zenith Investment Partners director, said since the last review of this sector, 14 funds were removed, 15 were added and four had ratings changes.

Indeed, BT Financial Group, PM Capital and one of Challenger's fund's were all dropped from the recommended list. New entrants include Blackrock, Bennelong, Solaris, Greencape, Integrity and Advance (MBA).

"This was a watershed year in Australian equities, with the high degree of fund turnover within the sector review process reflective of the uncertain and turbulent times which market participants have faced over the past 12 months," said Smythe.

He said the firm's recommended list of large cap company funds recorded more than 4 per cent excess return above the S&P/ASX Accumulation Index over the past year.

"In Zenith's opinion now is not the time to be abandoning active management with the current and foreseeable market conditions set to favour stock picking skill," said Smythe.

"While the allure of low cost funds and [exchange traded funds] ETFs may protect margins, in Zenith's opinion exclusive use of these types of products is not in the best interests of investors particularly during bear market conditions."

Company release