



All round winners: The best of the rest

By Joshua Ausden, Reporter
26-Sep-2011

In the last of the series, FE Trustnet examines the funds that come out on top across a number of performance measures in the IMA Property, IMA Technology & Telecoms and IMA Specialist sectors.

Although total-return is usually the first thing investors look at when judging past performance, this measure alone doesn't tell the full story of a fund's track record.

Volatility, downside risk, historic yield and the amount of value a manager adds to his/her benchmark – or Alpha – are also important areas to consider when analysing performance.

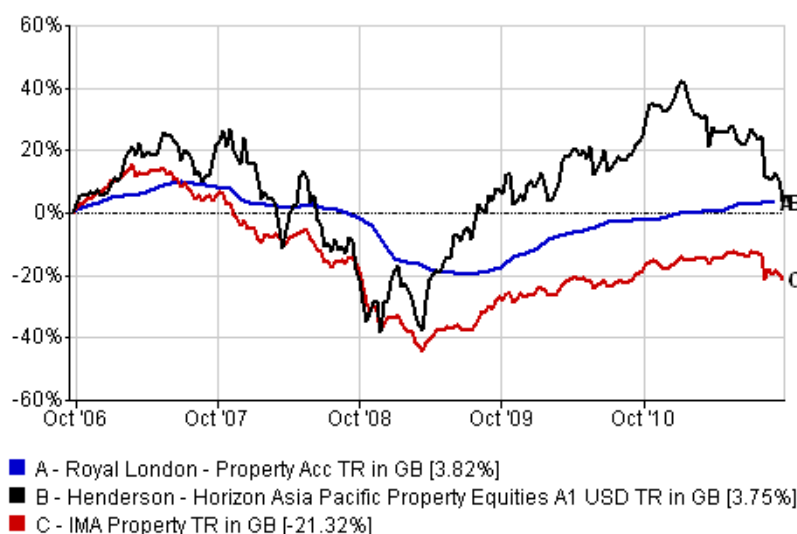
In the [seventh and final instalment](#) of the "well-rounded" series, FE Trustnet examines property, technology, gold and natural resources funds that excel across the board.

IMA Property

Of 25 [IMA Property](#) funds with a sufficient track record, only one – [Royal London Property](#) – is top-quartile for all four performance measures over a five-year period.

[Stephen Elliott's](#) £208m vehicle has been the fifth best performing fund in the sector since September 2006, with returns of 3.82 per cent. Henderson Horizon Asia Pacific Property Equities tops the sector with returns of 8.7 per cent, but it is substantially more risky than Elliott's portfolio.

Performance of funds versus sector



22/09/2006 - 23/09/2011 Data from FE 2011

Source: [FE Analytics](#)

Royal London Property is the second least volatile fund of its kind in the last five years, and it is one of the very few funds where the manager has added value to its benchmark, whilst also achieving a maximum loss lower than 22 per cent.

It is also currently yielding more than any other IMA Property fund. According to our data, it has a one year historic yield of 7.82 per cent. The £584m [L&G UK Property Trust](#) is also worth a mention. The vehicle has the lowest maximum loss of any fund in the sector, and is the least volatile; however, it only has an Alpha of 0.17 per cent.

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