



Press Release 8th Nov 2009

“Banks explain relative performance of UK equity funds...”

according to Holden & Partners 3rd Guide to Climate Change Investment

The launch of Holden & Partners third Climate Change Investment Guide in National Ethical Investment Week reveals the two best performing ethical funds in the UK, in the last five years, have been the CIS Sustainable Leaders Trust and the Aegon Ethical Equity fund. Both of which have outperformed the FTSE 100, “but this is no fluke”, says Mark Hoskin of Holden & Partners, the Wealth Manager.

In Autumn 2007 Holden & Partners analysed the exposure of the UK ethically screened funds to the Telecoms and Financial services sector, warning of the risks this involved. In their 2009 Guide to Climate Change Investment they have shown how these investment exposures have translated into investment performance. CIS Sustainable Leaders and Aegon Ethical Equity had the lowest exposure to financial services and telecom stocks amongst Ethical Funds in 2007, with below market weightings at 17.29% and 23.23% and these are the best performing funds today. Indeed the CIS Sustainable Leaders fund had not one banking stock in its top ten holdings at 30th June 2007.



The Guide also points out that the relative exposure of the Jupiter Income fund at 41.56%, a favourite with intermediaries, compared to Jupiter's ethical alternative the Jupiter Environmental Opportunities fund at 34.13% may explain why the ethical fund outperformed the conventional equity income fund over the same five year period to 30th September 2009.

“Our research also suggests that the ethical teams have an information advantage in the environmental sector over their conventional peers,” adds Mark Hoskin, Managing Partner at Holden & Partners, the Wealth Manager, “ which given the political agenda is likely to give them a performance benefit in the future.”

The Climate Change Investment Guide, which is available for download on www.holden-partners.co.uk, breaks down the Climate Change sector into several constituent themes - Clean Energy, Water, Agriculture, Forestry, Carbon and UK Ethical highlighting the top performing funds in each sector.

Holden & Partners UK ethical fund pick is the CIS Sustainable Leaders Trust which is up 52% in the five years to 30th September 2009, which compares favourably to the conventional market - the L&G UK 100 Index Tracker which has returned 35.42%.

For further information or comment: Please contact Mark Hoskin at Holden & Partners on 020 7812 1460, or by email on mhoskin@holden-partners.co.uk