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P R E S S R E L E A S E

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SIX OF THE BEST: Elite Bloxham Global Equity Income Fund unveils top half dozen stock tips for 2010 as Prमित Ghose predicts dividend growth for the fund of 5%+ for 2010

Elite Bloxham Global Equity Income Fund outperforms both the IMA Global Growth Sector Average and the IMA UK Equity Income Sector Average since launch 18 months ago - with much less volatility

BLOXHAM, the Dublin-based fund manager, today names its 'six of the best' – half a dozen top rated firms the company believes are poised to outperform in 2010.

The company, which has now reduced its cash holding from an earlier year high of 18 per cent to 5 per cent, has also re-balanced its geographical breakdown in the fund (see table below).

The fund has out performed some big name competitors in the Global Equity Income sector since its launch 18 months ago, including such highly rated vehicles as the Newton Global Higher Income Fund. It has also been noticeably less volatile than the peer group.

In the 18 months since the fund was launched to UK investors, Bloxham continues to deliver impressive dividend growth (+5.5% in the past year!), coupled with low volatility.

Six of the best stocks for 2010:

1. **NESTLE** – global brand with everyday consumables; demand for its products remains good, particularly given its strong emerging markets exposure. Balance sheet remains strong also, particularly with potential sale of its stake in leading global eyecare business Alcon to Novartis.
2. **BAYER** – global company with strong emerging markets exposure; comprises a range of businesses well placed in areas of pharmaceutical, diagnostics, animal health products and crop protection.
3. **NOKIA** – the world's leading mobile handset manufacturer; although suffering from worries about margin pressure, currently trading with a dividend yield of close to 5% and a sub-market price earning ratio of 12 ; the company has a history of recovering from such setbacks and re-attaining premium valuations.
4. **HOME DEPOT** – leading US DIY/home improvement retailer; one of Bloxham's 'less cyclical' cyclicals which should benefit from the current signs that US housing is bottoming out.
5. **TOTAL PRODUCE** – midcap Irish company that is Europe's leading distributor of fruit & vegetables with €2.25 billion in annual sales; it trades at a very low valuation of 5% of sales and a free cash-flow yield of 30%.

6. **HUTCHISON WHAMPOA** - Hong Kong diversified company with obviously substantial exposure to China through ports, telecoms, property, retail and hotels; China continues to be a major success story and the Bloxham house view is that this will be a major company on the global stage in 2010.

Current geographic breakdown of the fund: 12th November 2009

Geographic region	%
US	31
UK	16
France	15
Asia & Japan	11.5
Germany	6.0
Switzerland	6.0
Other	9.5
Cash	5.0

“Since we unveiled the fund back in April 2008, global markets have been up and down like a yo-yo, but despite the extremely volatile conditions we have grown the fund’s dividend stream by around 5.5 per cent in the past year, making it a sound bet for any income investor’s portfolio,” said Ghose.

“We are continuing to increase our cyclical exposure carefully while correspondingly increasing our exposure to blue chip stocks, some of which are trading at or close to 20 year valuation lows,” he added.

Today Ghose has decreased his cash weighting to below 5% following the recent market weakness that he predicted as markets were overbought. He has recently purchased Axa and Coca Cola and has taken a small position in CRH, the global building materials provider that he intends to increase over time. Overall Ghose is positive for his funds outlook in 2010 as he holds a mixture of globally diversified defensive stocks and high quality cyclical stocks that he has purchased inexpensively. In the past year he has grown the funds dividend stream by some 5.5% and has targeted dividend growth of 5%+ for 2010.

In terms of geographic exposure Ghose has increased the funds US weighting to 31% on the back of stock ideas that have come through the screen as well as the weak dollar. The UK weighting remains at 16% and France and Germany have been pared back to 15% and 6% respectively. Asia and Japan currently account for 11.5% of the fund with Ireland standing at under 2% (Total Produce and CRH).

- Ends -

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