



## Absolute Return Equity Funds

## Shutting the stable door after the horse has bolted!

Between October 2007 and March 2009 UK Equity markets fell around 45%, wiping years of gains from most investor's portfolios. The five year bull market for equities had come to a shuddering halt. The weighting of long-only directional funds (or 'Traditional Funds and Unit Trusts') within most portfolios had grown as markets appreciated. Unfortunately these funds simply tracked the market falls, in a broad sense, and offered no sanctuary for investors during the market falls.

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