

Tuesday 15th January 2008 “Fund Performance Gap Widens” Sally Patten, The Australian Financial Review.

The performance gap between active Australian equity fund managers is widening, says Mercer Investment Consulting.

During bull markets, when investors can grow overly confident, buying tends to be less discriminate, so it is more difficult to separate skilled stock pickers from their less competent rival. Hence market volatility enables the top fund managers to outperform.

Mercer reported that the best performing fund over the three years to December 2007, was Independent Asset Management, with a 29.4 per cent rise in value.