

The funds that've shot the lights out a year on from 'Black Monday'

Though many warned the market crash this time last year signalled the beginning of 2008-style financial crisis, most investors would have seen a decent return over the past 12 months.



By **Alex Paget**, News Editor, FE Trustnet
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As such, you could argue that the world is in a much worse state than it was this time 12 months ago, it is just actions from policymakers that have further distorted the environment.

Nevertheless, investors could have certainly witnessed some strong returns even if they bought at the very worst of times this time last year – especially in the areas that were deemed to be most at risk from the events that sparked 'Black Monday'.

Best performing IA sectors since 'Black Monday'

| Name | Total returns |
|-------------------------------------|---------------|
| IA Japanese Smaller Companies | 35.98% |
| IA Asia Pacific Excluding Japan | 34.35% |
| IA Global Emerging Markets | 33.72% |
| IA Asia Pacific Including Japan | 30.11% |
| IA China/Greater China | 29.38% |
| IA Technology & Telecoms | 28.09% |
| IA Global Emerging Market Bond | 27.68% |
| IA North American Smaller Companies | 25.68% |
| IA North America | 24.72% |
| IA Japan | 21.98% |

Source: FE Analytics

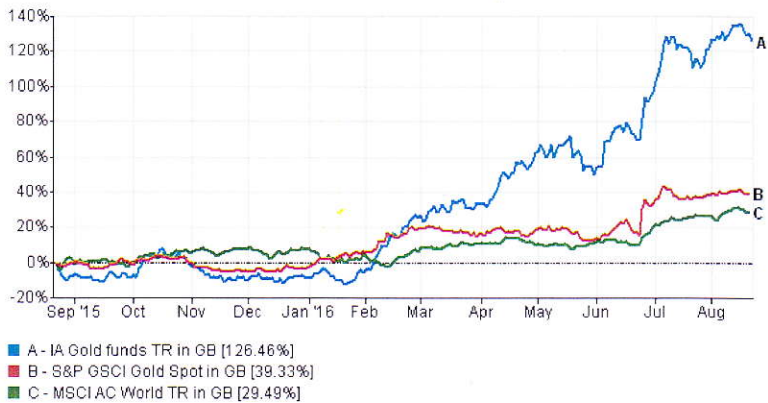
Indeed, those among the top five performing peer groups in the Investment Association since 23 August 2015 are the IA Asia Pacific ex Japan (34.35 per cent), IA Global Emerging Markets (33.72 per cent) and even the IA China/Greater China sector (29.38 per cent) sectors.

This theme is also borne out in the performance of individual funds.

Sitting at the top of the tables since 'Black Monday' are gold equity funds, which have benefitted from initially very low valuations and a rally in the gold price from its depressed levels – largely due to the concern that central banks are running out of firepower.

Indeed, the eight best performing IA portfolios over that time are focused on gold equities. The best performer has been [WAY Charteris Gold & Precious Metals](#) which has returned a stellar 170 per cent over that time, but the average IA gold equity fund has still made a significant 129.01 per cent.

Performance of funds versus indices since Black Monday



21/08/2015 - 22/08/2016 Data from FE 2016

Source: FE Analytics

Once gold funds are removed from the list, though, 14 of the top 20 performers since 23 August focus on emerging markets.