



# Border to Coast Emerging Markets Equity Fund

31 January 2020

## Investment Objective

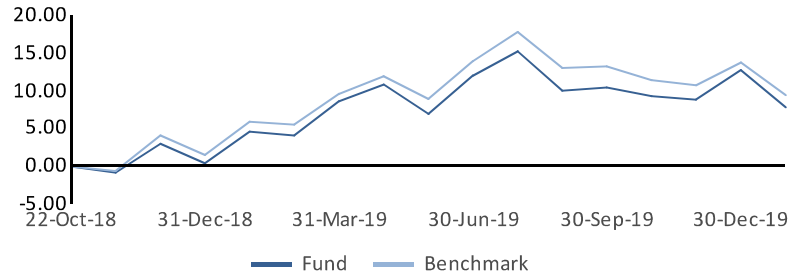
The fund aims to provide a total return (income and capital) which outperforms the total return of the Benchmark by at least 1% per annum over rolling 3 year periods (before calculation of the management fee).

## Investment Policy

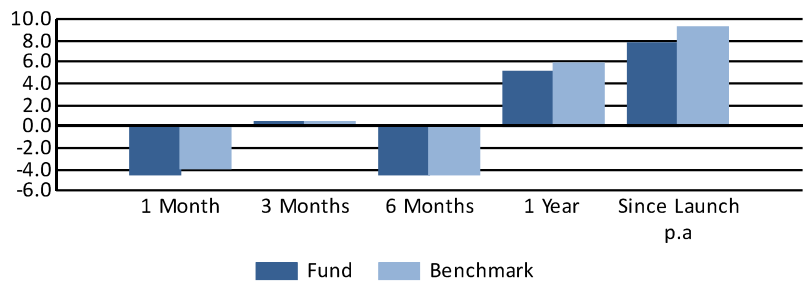
The fund invests primarily in listed equities of companies which are included in the benchmark. The fund is not currently using derivatives for either investment or efficient portfolio management purposes. In the event that Border to Coast intends to use derivatives for either of those purposes within the fund it will give Unitholders 30 days' notice, and may make use of stock lending.

Key Facts	
<b>Performance Start Date</b>	22 October 2018
<b>Fund Type</b>	Authorised Contractual Scheme (ACS)
<b>Benchmark</b>	S&P Emerging BMI
<b>Base Currency</b>	GBP Sterling
<b>Fund Codes</b>	GB00BDD86M56
<b>Valuation Point</b>	10.30pm UK time on each Dealing Day
<b>Dealing Frequency</b>	Each Wednesday that is also a business day
<b>Fund Size</b>	£720.8m
<b>Fund Manager(s)</b>	Julian Green

## Cumulative Performance (%) - Since Launch



## Performance to Date (%)



## Performance to Date (%)

	1 Month	3 Months	6 Months	1 Year	Since Launch p.a
Fund	-4.53	0.45	-4.42	5.22	7.80
Benchmark	-3.83	0.39	-4.47	5.86	9.37
Relative	-0.71	0.06	0.04	-0.64	-1.57

## Calendar Year Performance (%)

	YTD
Fund	-4.53
Benchmark	-3.83
Relative	-0.71

Performance source: Northern Trust, mid to mid. Performance has been calculated over the stated period on the share price performance basis and net of fees. Past performance is not a guide to future performance.

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## Key Statistics Since Inception

Tracking error	1.60
Information ratio	-0.86
Beta	1.06
Fund volatility	11.41
Benchmark volatility	10.72
Fund Sharpe ratio	0.68
Benchmark Sharpe ratio	0.85
Correlation	0.99

## Largest Relative Over/ Underweight Stock Positions (%)

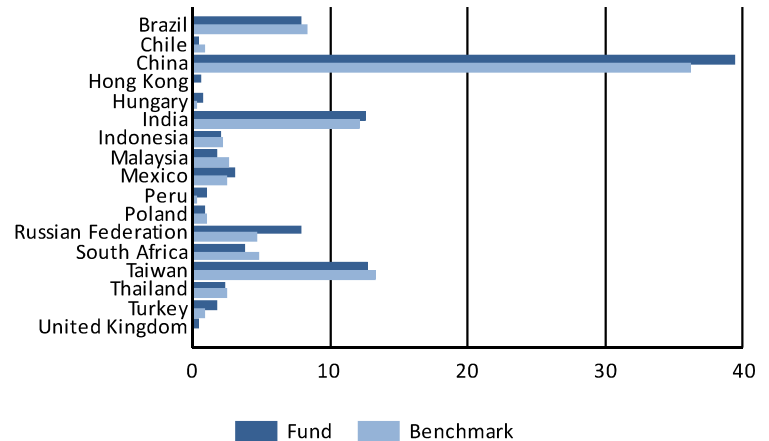
iShares South Africa ETF	+3.77
iShares Turkey ETF	+1.61
Tencent	+1.44
Ping An Insurance Group	+1.27
Alibaba	+1.25
Naspers LTD	-1.11
Housing Development Finance Corp	-0.90
Meituan Dianping	-0.70
JD.com Inc	-0.51
Bank Central Asia	-0.41

## Contact us

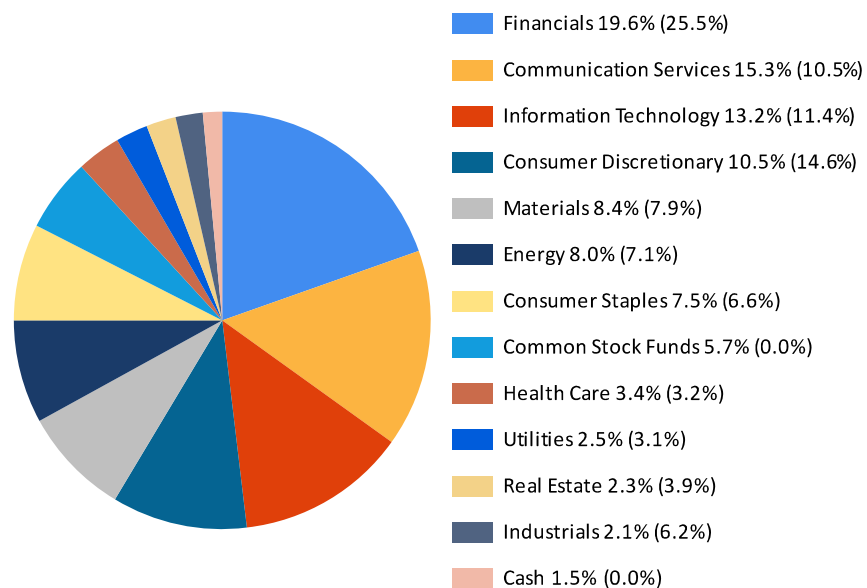
[www.bordertocoast.org.uk](http://www.bordertocoast.org.uk)

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## Regional Breakdown (%)



## Sector Breakdown (%)



Note: Benchmark breakdown shown in brackets.

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