



# Border to Coast Sterling Index-Linked Bond Fund

31 May 2021

## Investment Objective

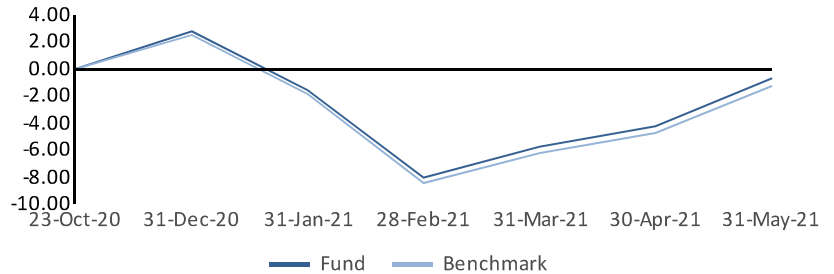
The fund aims to provide a total return (income and capital) which outperforms the total return of the FTSE A Index Linked Gilts > 15 year Index by at least 0.2% per annum over rolling 5 year periods (net of the management fee).

## Investment Policy

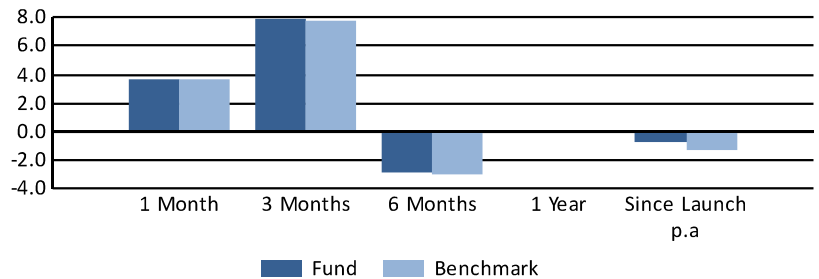
The Fund invests primarily in the inflation-linked debt of the UK government, which will form at least 80% of the portfolio. The Fund will also take off-benchmark positions in sterling denominated corporate and supranational inflation-linked debt.

Key Facts	
<b>Performance Start Date</b>	23 October 2020
<b>Fund Type</b>	Authorised Contractual Scheme (ACS)
<b>Benchmark</b>	FTSE A Index Linked Gilts > 15 Years
<b>Base Currency</b>	GBP Sterling
<b>Fund Codes</b>	GB00BMY5QF19
<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>	£1.5bn
<b>Fund Manager(s)</b>	Kevin Palmer/Daniel Loughney

## Cumulative Performance (%) - Since Launch



## Performance to Date (%)



## Performance to Date (%)

	1 Month	3 Months	6 Months	1 Year	Since Launch p.a
Fund	3.66	7.95	-2.77	-	-0.71
Benchmark	3.61	7.81	-3.04	-	-1.27
Relative	0.05	0.14	0.27	-	0.56

## Calendar Year Performance (%)

	YTD
Fund	-3.40
Benchmark	-3.69
Relative	0.29



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## Key Statistics

### Since Inception

Tracking error	N/A
Effective Duration (Fund)	28.33
Effective Duration (BM)	28.20
Real Yield to Maturity (Fund)	-2.05
Real Yield to Maturity (BM)	-2.19
Credit Rating (Fund)	Aa
Credit Rating (BM)	Aa

Note: For statistical accuracy, Tracking Error will be shown following 12 complete months of data.

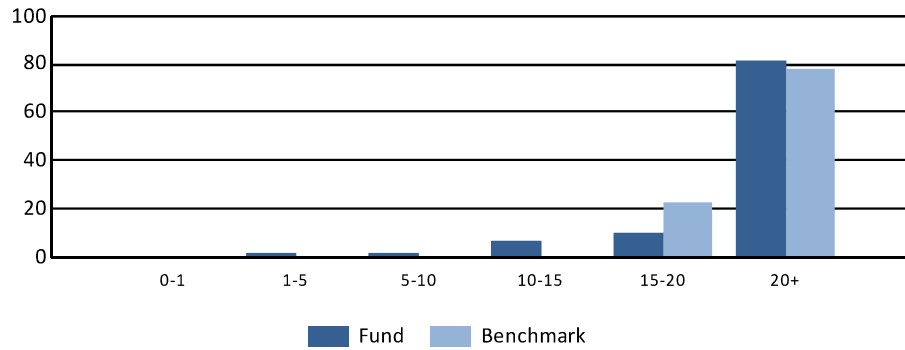
## Largest Relative Over/ Underweight Issue Positions (%)

UK Treasury ILG 0.125% Mar 2044	+3.66
Network Rail ILB 1.375% Nov 2037	+2.83
UK Treasury ILG 1.25% Nov 2055	+1.86
UK Treasury ILG 0.375% Mar 2062	+1.71
UK Treasury ILG 0.125% Nov 2065	+1.07
UK Treasury ILG 1.125% Nov 2037	-6.21
UK Treasury ILG 0.125% Aug 2041	-4.02
UK Treasury ILG 0.625% Mar 2040	-2.16
UK Treasury ILG 0.625% Nov 2042	-1.91
UK Treasury ILG 0.25% Mar 2052	-1.67

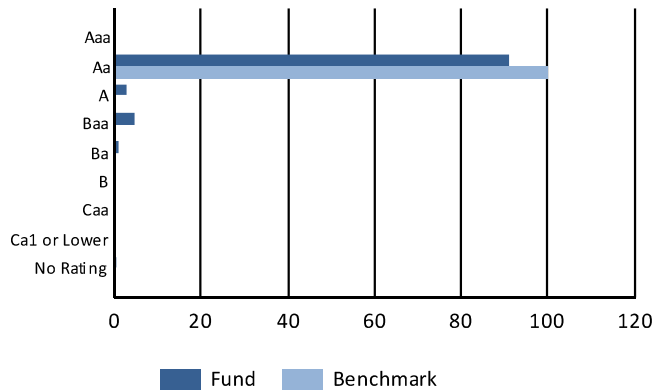
## Contact us

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## Duration Breakdown (%)



## Credit Rating Breakdown (%)



## Note

- 1) Source: Northern Trust
- 2) Real YTM data from Bloomberg
- 3) Credit ratings from Moody's



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**Past performance is not a guide to future performance.**

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