



# Border to Coast Sterling Index-Linked Bond Fund

31 October 2021

## Investment Objective

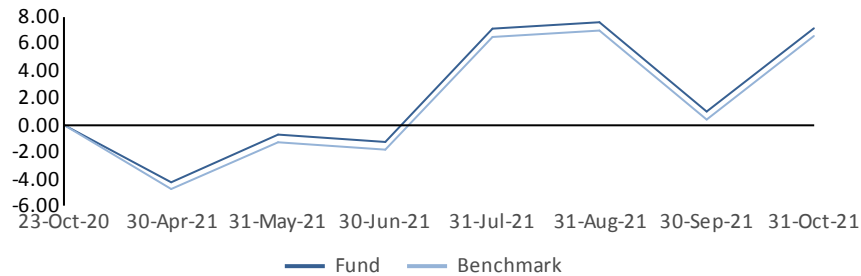
The fund aims to provide a total return (income and capital) which outperforms the total return of the FTSE A Index Linked Gilts > 15 year Index by at least 0.2% per annum over rolling 5 year periods (net of the management fee).

## Investment Policy

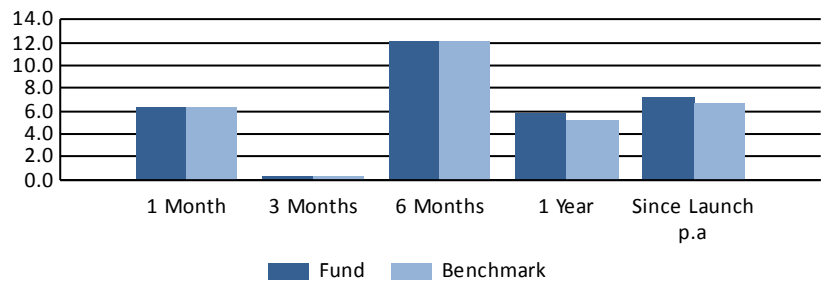
The Fund invests primarily in the inflation-linked debt of the UK government, which will form at least 80% of the portfolio. The Fund will also take off-benchmark positions in sterling denominated corporate and supranational inflation-linked debt.

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>	£2.3bn
<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	6.28	0.21	12.07	5.78	7.16
Benchmark	6.32	0.21	12.04	5.24	6.58
Relative	-0.04	-0.01	0.04	0.54	0.58

## Calendar Year Performance (%)

	YTD
Fund	4.44
Benchmark	4.13
Relative	0.30



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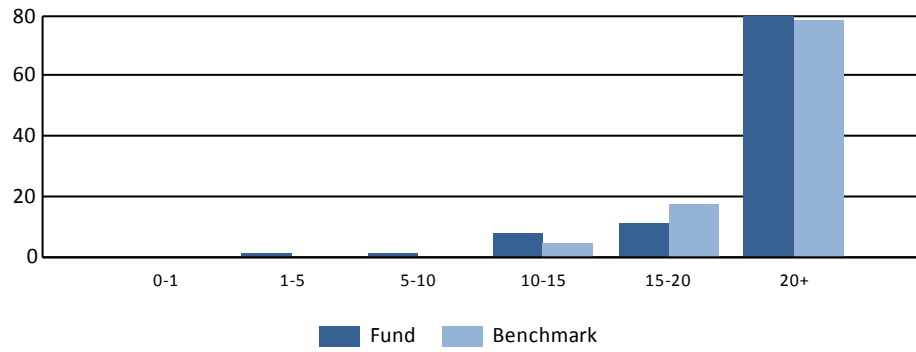
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## Key Statistics

### Since Inception

Tracking error	0.26
Effective Duration (Fund)	28.11
Effective Duration (BM)	27.99
Real Yield to Maturity (Fund)	-2.27
Real Yield to Maturity (BM)	-2.39
Credit Rating (Fund)	Aa
Credit Rating (BM)	Aa

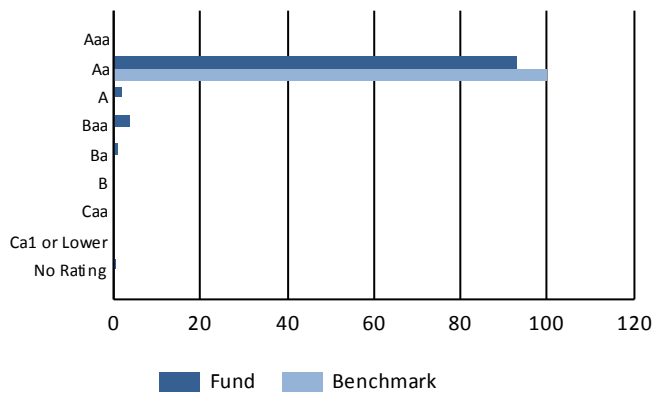
## Duration Breakdown (%)



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

UK Treasury ILG 0.125% Nov 2065	+3.53
UK Treasury ILG 0.125% Mar 2044	+3.44
Network Rail ILB 1.375% Nov 2037	+2.00
UK Treasury ILG 0.125% Nov 2056	+1.15
UK Treasury ILG 1.25% Nov 2055	+1.11
UK Treasury ILG 1.125% Nov 2037	-4.19
UK Treasury ILG 0.125% Aug 2041	-3.63
UK Treasury ILG 0.625% Nov 2042	-2.56
UK Treasury ILG 0.25% Mar 2052	-2.41
UK Treasury ILG 0.125% Nov 2036	-1.94

## Credit Rating Breakdown (%)



### Note

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

## Contact us

[www.bordertocoast.org.uk](http://www.bordertocoast.org.uk)  
 Border to Coast Pensions Partnership  
 Toronto Square, Leeds, LS1 2HJ  
 Tel 0113 4872550



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

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