



PPCmetrics AG  
Investment & Actuarial Consulting,  
Controlling and Research. [www.ppcmetrics.ch](http://www.ppcmetrics.ch)



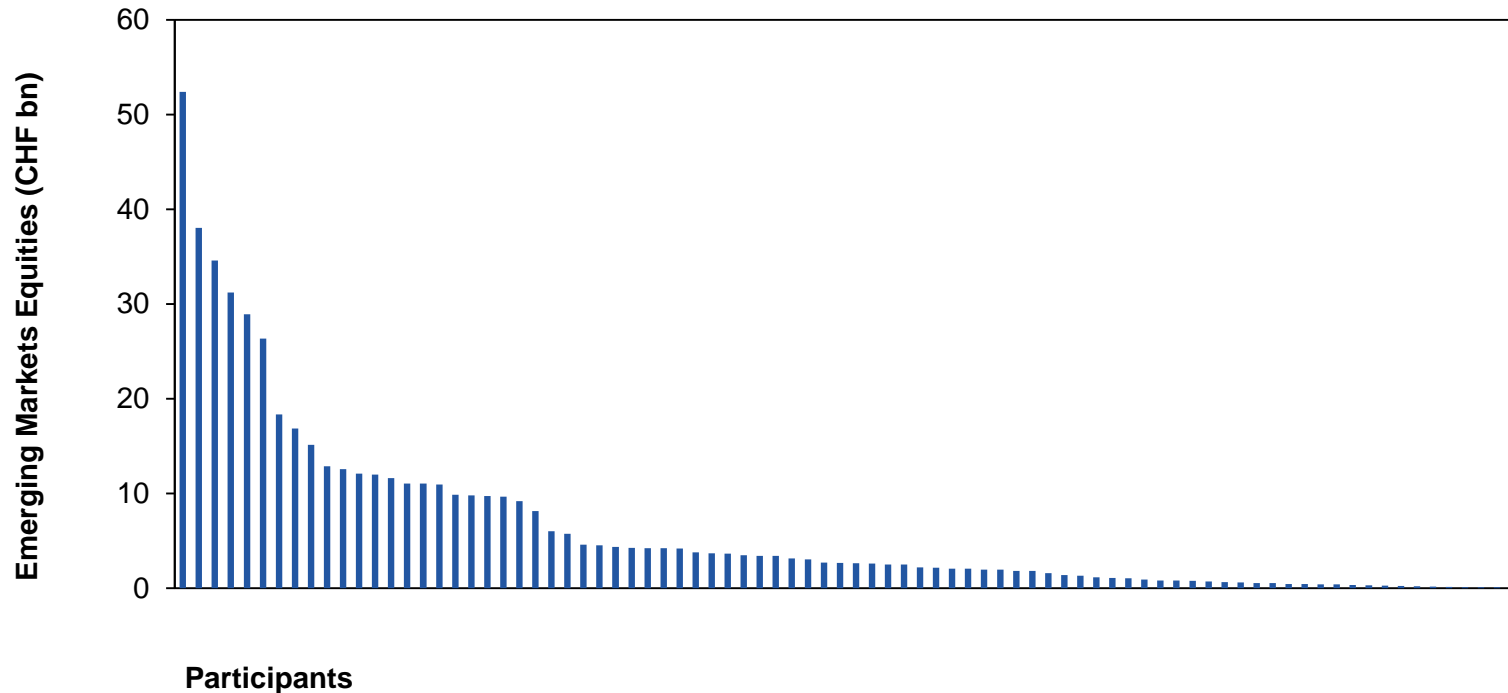
## Market Screen

### Emerging Markets Equities, active

Number of Participants	93
Assets under Management in this Asset Class	CHF 531 bn
Assets under Management for Swiss Pension Funds	CHF 304 bn

# Market Screen Emerging Markets Equities, active

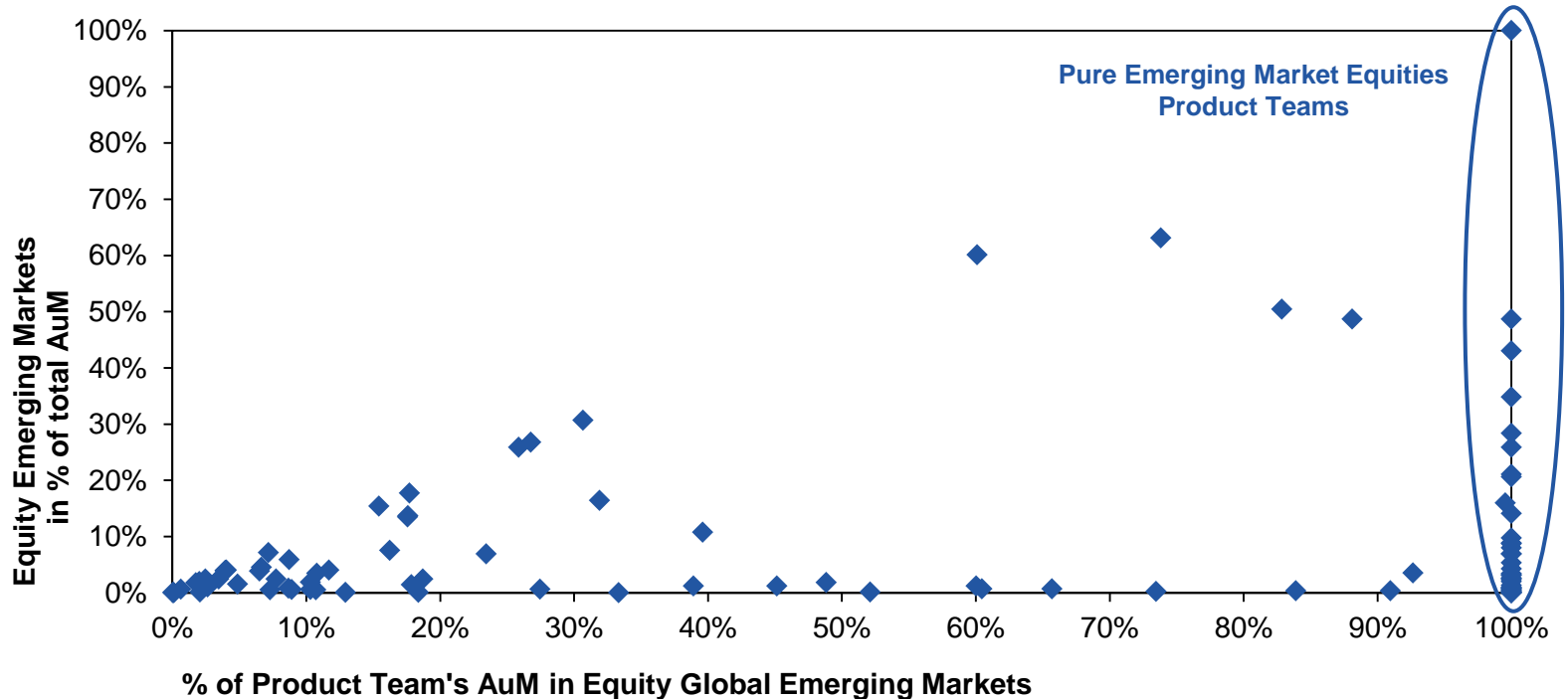
## Assets under Management



The asset managers included in the PPCmetrics Market Screen manage CHF 531 billion in Emerging Markets Equities. The average (median) size is CHF 2.2 billion.

# Market Screen Emerging Markets Equities, active

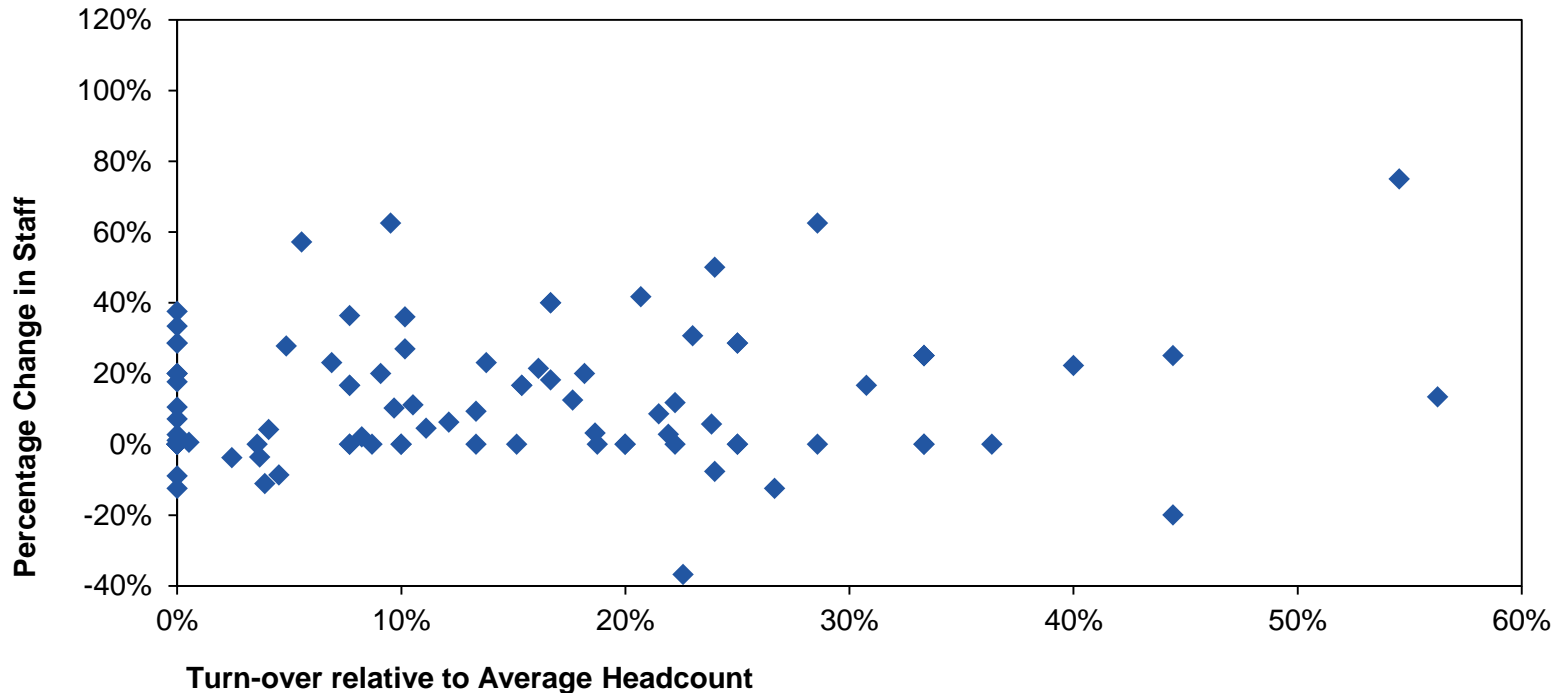
## Specialisation in Emerging Markets Equities



37 of the product teams shown above exclusively manage Global Emerging Markets Equity portfolios. The other teams manage also assets in other asset classes. On average (median), the product teams manage 60% of their assets under management in Global Emerging Markets Equity portfolios.

# Market Screen Emerging Markets Equities, active

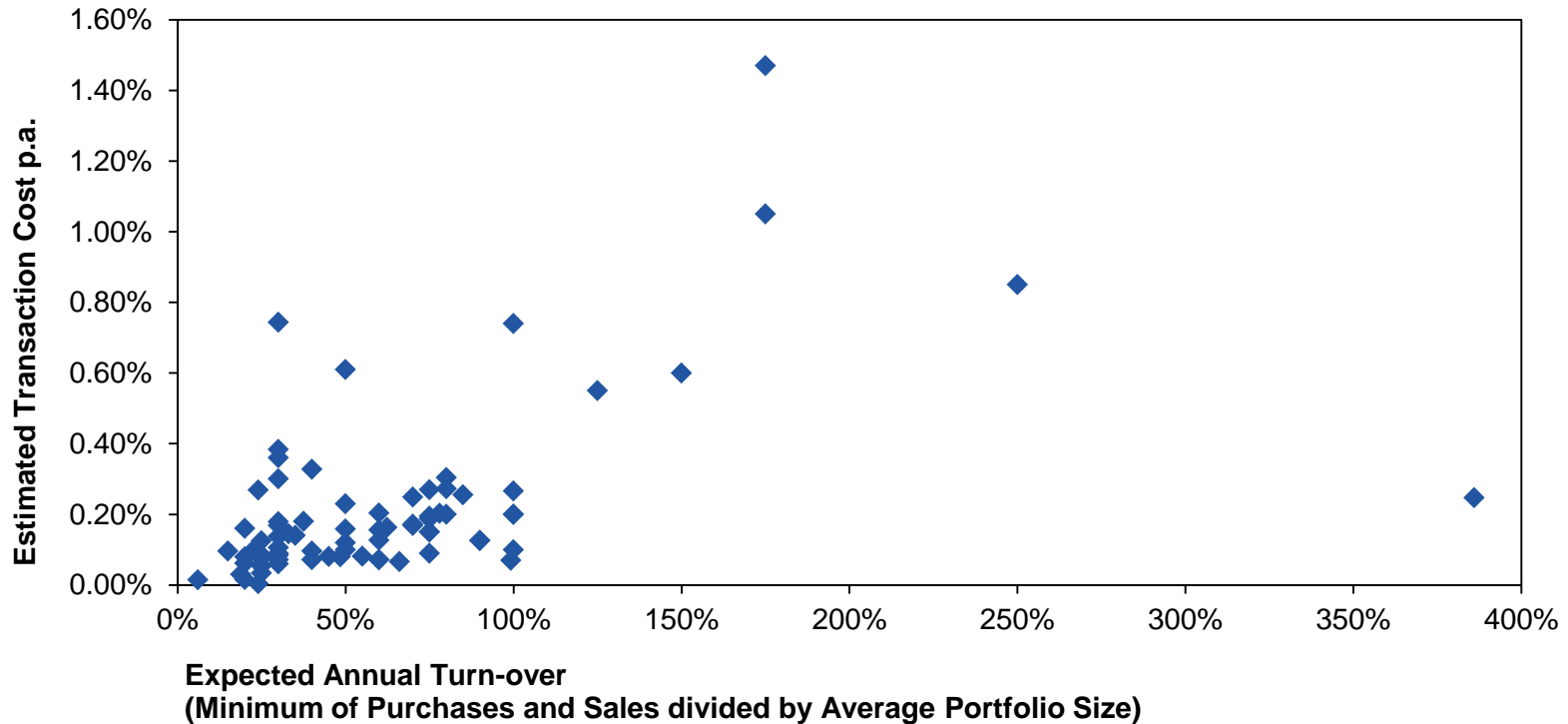
## Growth and Stability of Product Teams



The turn-over relative to the average headcount is a measure for the stability of the product team. On average (mean), the turn-over is 14% (median 11%) over the past three years, i.e. the majority of the product teams may be considered as stable. The size of the product teams has increased on average. Over the past three years, the average (mean) percentage change in staff was 12% (median 7%).

# Market Screen Emerging Markets Equities, active

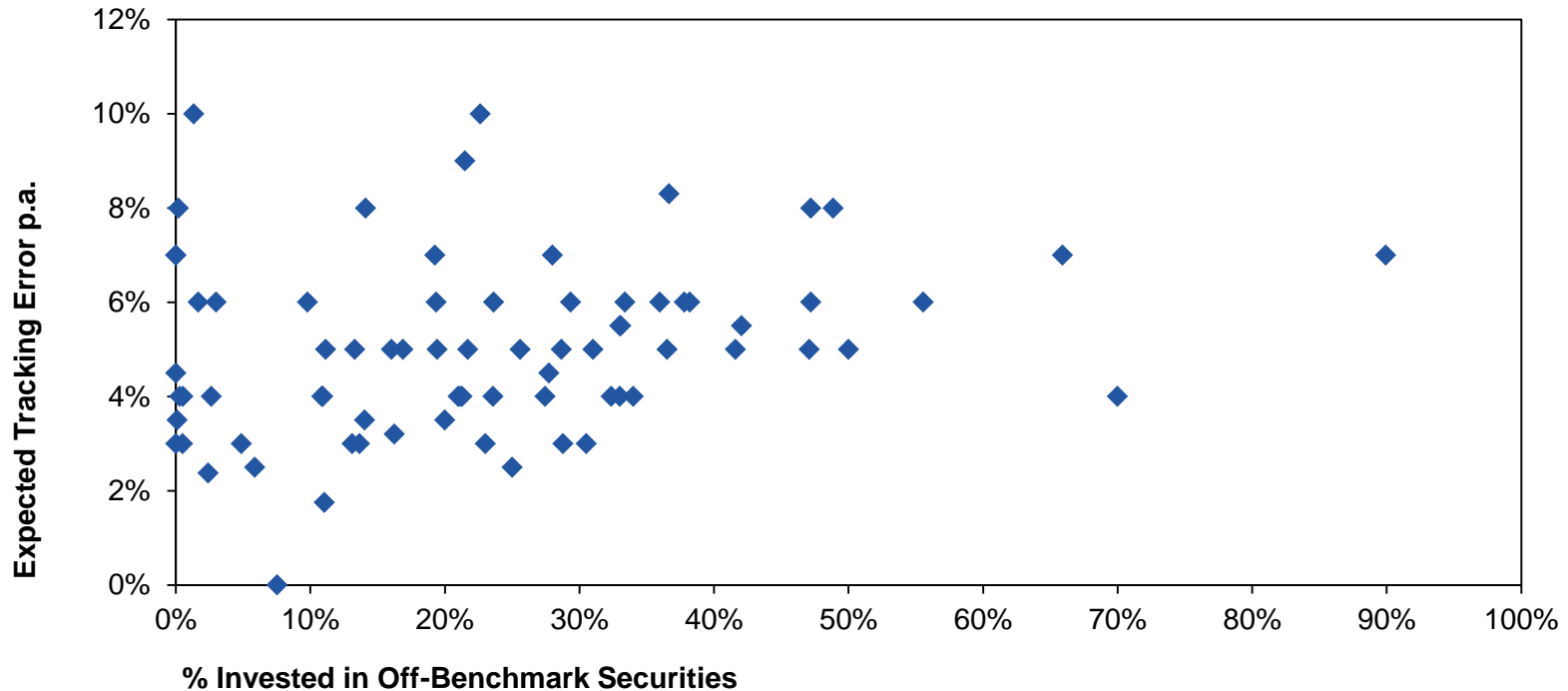
## Turn-over and Transaction Costs



The estimated annual transaction costs are on average (median) 0.15% within a range of 0.00% to 1.47%. The average expected annual portfolio turn-over (single sided) is 50%, the maximum at 386%.

# Market Screen Emerging Markets Equities, active

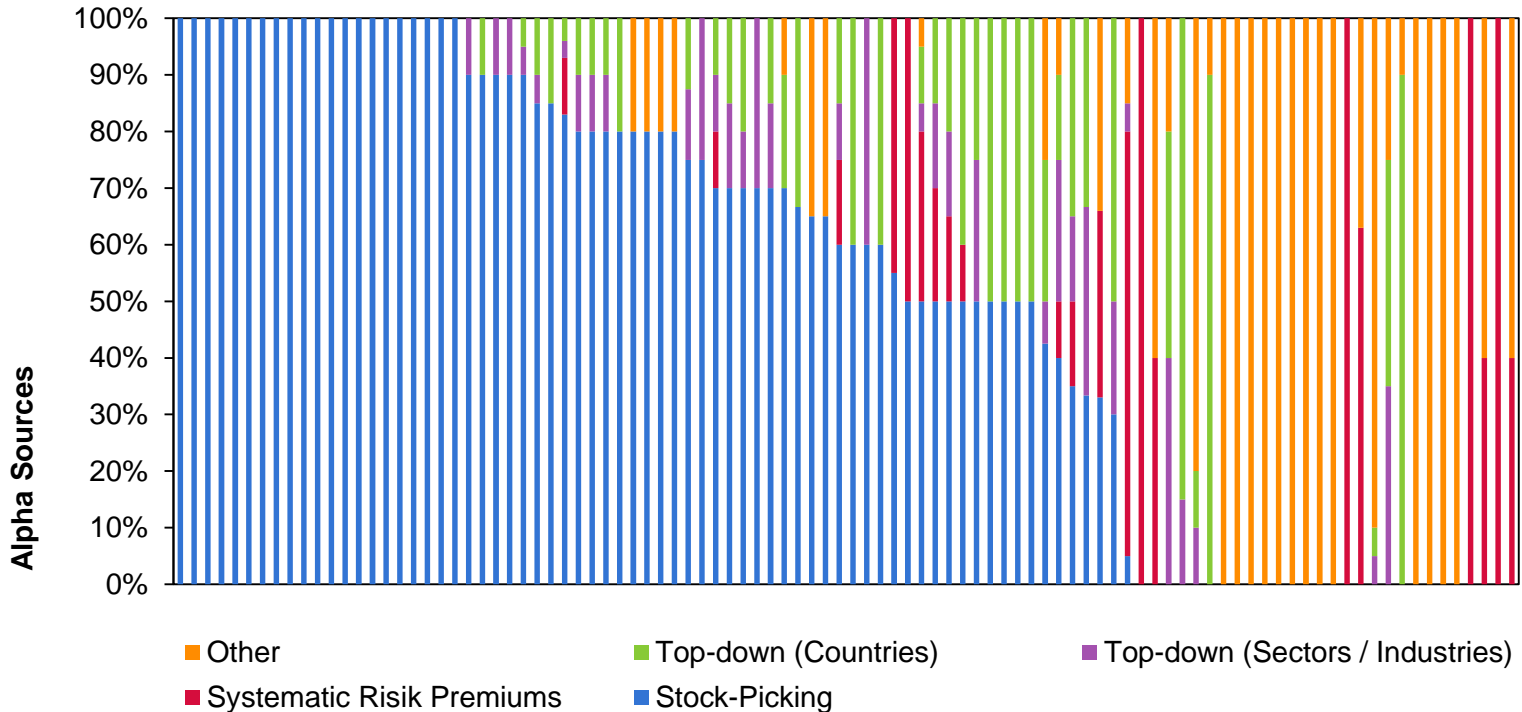
## Off-Benchmark Positions and Tracking Error



The Tracking Error is a measure of the deviation of the portfolio returns from the index returns. The expected Tracking Error tends to increase slightly as a percentage of invested stocks outside the benchmark.

# Market Screen Emerging Markets Equities, active

## Investment Approach



Most approaches are classified as «Bottom-up», i.e. attempt to generate outperformance by stock picking. Other alpha sources, such as country, sector and industry allocation or systematic risk premium loadings, etc. are less common for Global Emerging Markets Equities.



Assets under Management

Organization and Human Resources

Product Team

Investment Approach and Portfolio

Track Record

Fees

To obtain and evaluate current information from asset managers we regularly conduct market screens. Any investment manager may participate free of charge.

With the support of the PPCmetrics market screens the most suitable candidate can be efficiently identified in an open, well structured process.

Institutional and private investors, insurance companies and family offices use the PPCmetrics market screens to select the best asset manager.



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