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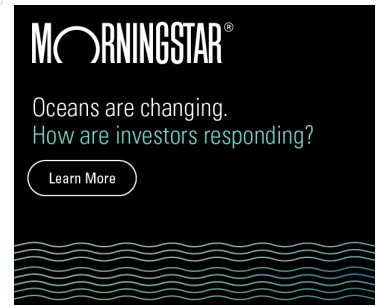
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Fund Research & Insights

Funds With the Highest Country Exposure

Want to invest in a specific country? These funds are making the biggest commitments

Sunniva Kolostyak | 13 September, 2021 | 10:35AM



If you want to invest in the big economies, it is very easy to find a fund that will invest in exactly that. US, China – UK small- mid- and large-cap – you have almost an endless list of options. But this gets a little trickier if you want to invest in the booming Vietnamese market, for example - not many equity funds have a specific country focus unless is of a certain size.

But that doesn't mean you can't scout out the funds that are the most dedicated to a certain region. So whether you want to up your exposure to Portuguese stocks or are simply interested in

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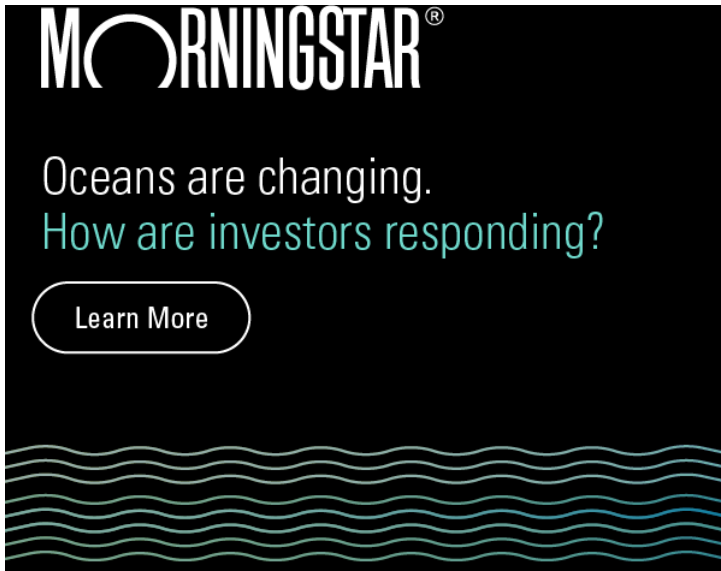
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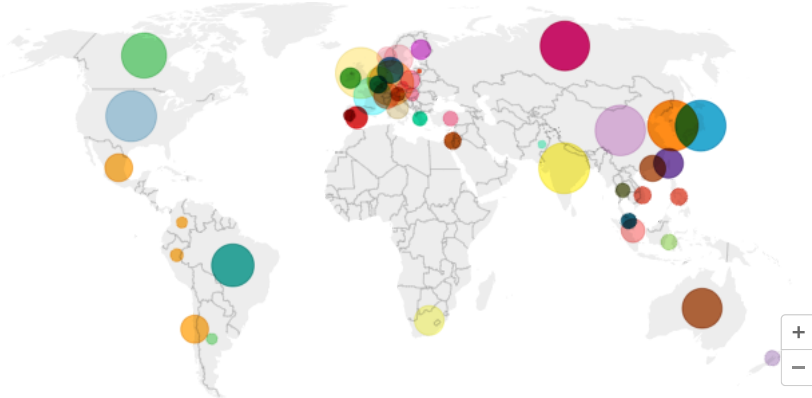
which funds invest where, we've got the answers for you.

We have screened our database to find out which UK-domiciled funds have the highest exposure to the different countries under our coverage.

The below map shows which funds have the highest

exposure to a certain country, making it easier to figure out where you should put your money if you're interested in a specific market. The bigger the bubble, the higher the highest exposure is.

Funds with the Highest Country Exposure



Source: Morningstar Direct, September 2, 2021 • Created with Datawrapper

At first glance, it's clear that it is a lot easier to invest fully in the bigger markets. The UK, US, India and Japan all have funds with 100% exposure to their respective regions – and Russia, South Korea, China are not far off.

In fact, five Japan funds have 100% coverage: M&G Japan, shown in the map, LF Ruffer Japanese, Man GLG Japan CoreAlpha ProfI, LF Morant Wright Japan and LF Morant Wright Nippon Yield. Two US funds meet the 100% mark: ASI American Equity Tracker and ES AllianceBernstein Conc US Eq.

Meanwhile, only one UK fund has exactly 100%, which is somewhat surprising, but almost 150 funds in total have above 90% exposure. Meaning, a large number of funds either have some smaller investments in fixed income or are holding it in cash.

Country Specific Funds

There are also a few funds on our map that were the only fund dedicated to that specific country. For the German market, Barings German Growth has a 78.3% equity exposure and is the only Germany fund domiciled in the UK. The fund with the second highest exposure is ASI European Real Estate, which has placed 30.62% of its assets in German shares. Liontrust Russia has a 94.61% exposure while the number two for the country is Invesco Emerging European at 68.55%. And on the South Korean side, Barings Korea holds 99.63% of assets in Korean stocks, and State Street AUT Asia Pacific Ex-Japan holds 33.04%.

Also noteworthy is Canada – or rather what you'll be investing in if you want to make a bet on the country. The fund with the highest number of Canadian stocks is WS Charteris Gold and Precious Metals with 77.82%, and only one fund of the top 10 Canada holders is not a gold fund (Thesis Bryth, which holds 55.18% of its assets in stocks from the great white north).

A couple of funds are on top for multiple countries too. If you're interested in Scandinavia, LF Montanaro European Income has high allocations to both Norway and Sweden (12.63% and 29.69% respectively), and Jupiter Emerging European Opportunities wins in Poland (12.09%), Turkey (6.50%), Hungary (4.74%) and Czech Republic (3.19%).

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(27.54%), Peru (4.75%) and Colombia (3.17%). And, VT Halo Global Asian does the best in Vietnam and the Philippines with 9.21% and 9.10% respectively.

Performance of Country Indices

Name	YTD Return (%)	2020 Return (%)
Morningstar Canada GR GBP	21.92	4.35
Morningstar Germany GR GBP	11.27	9.91
Morningstar Japan GR GBP	6.43	9.76

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