



Border to Coast UK Listed Equity Fund

30 September 2018

Investment Objective

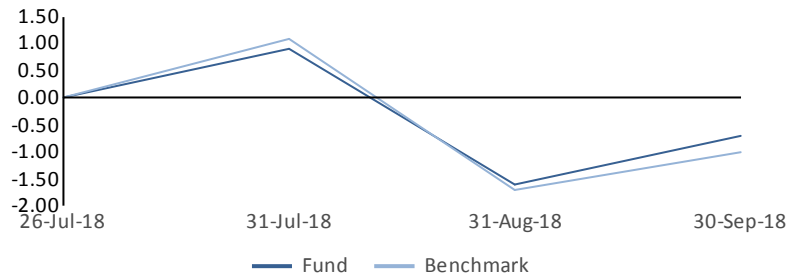
The fund aims to provide a total return (income and capital) which outperforms the total return of the FTSE All Share Index by at least 1% per annum over rolling 3 year periods (before calculation of the management fee).

Investment Policy

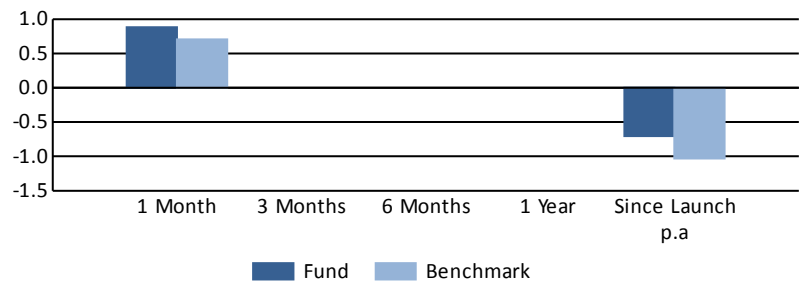
The fund invests primarily in listed equities of UK companies which are included in the Index. The fund may enter into derivatives for efficient portfolio management and may make use of stock lending. Due to the global nature of the companies which make up the index there may be an exposure to countries other than the UK through those companies' operations.

Key Facts	
Performance Start Date	26 July 2018
Fund Type	Authorised Contractual Scheme (ACS)
Benchmark	FTSE All Share Index
Base Currency	GBP Sterling
Fund Codes	GB00BDD86K33
Valuation Point	10.30pm UK time on each Dealing Day
Dealing Frequency	Each Wednesday that is also a business day
Fund Size	£4.1bn
Fund Manager(s)	David Hearn/Ross Martin

Cumulative Performance (%) - Since Launch



Performance to Date (%)



Performance to Date (%)

	1 Month	3 Months	6 Months	1 Year	Since Launch p.a.
Fund	0.90	-	-	-	-0.68
Benchmark	0.70	-	-	-	-1.02
Relative	0.20	-	-	-	0.34

Calendar Year Performance (%)

	YTD	2017	2016	2015	2014	2013
Fund	-0.68	-	-	-	-	-
Benchmark	-1.02	-	-	-	-	-
Relative	0.34	-	-	-	-	-

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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Year-to-date (YTD) returns shown are since inception.



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Key Statistics Since Inception

Tracking error	N/A
Information ratio	N/A
Beta	N/A
Fund volatility	N/A
Benchmark volatility	N/A
Fund sharpe ratio	N/A
Benchmark sharpe ratio	N/A
Correlation	N/A

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

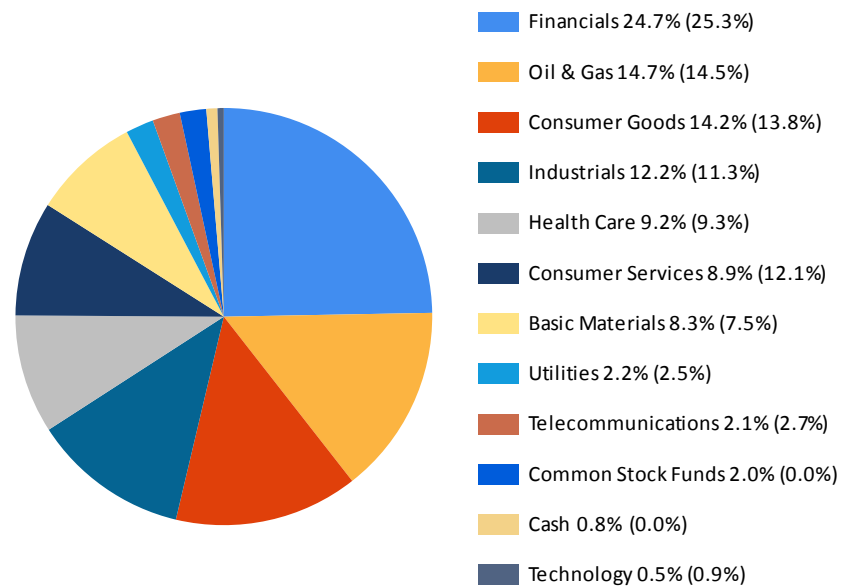
Largest Relative Over/Underweight Sector Positions (%)

Common Stock Funds	+2.05
Industrials	+0.87
Basic Materials	+0.83
Consumer Goods	+0.45
Oil & Gas	+0.22
Consumer Services	-3.19
Financials	-0.62
Telecommunications	-0.61
Technology	-0.41
Utilities	-0.34

Largest Relative Over/ Underweight Stock Positions (%)

Intercontinental Hotels	+1.15
Schroder UK Smaller	+0.94
BHP Billiton	+0.91
Impax Environmental Markets	+0.89
Antofagasta	+0.87
Glencore	-1.59
BP	-0.94
British American Tobacco	-0.79
Sky	-0.73
Barclays	-0.64

Sector Breakdown (%)



Note: Benchmark breakdown shown in brackets.

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