



# Border to Coast Emerging Markets Equity Fund

30 June 2020

## Investment Objective

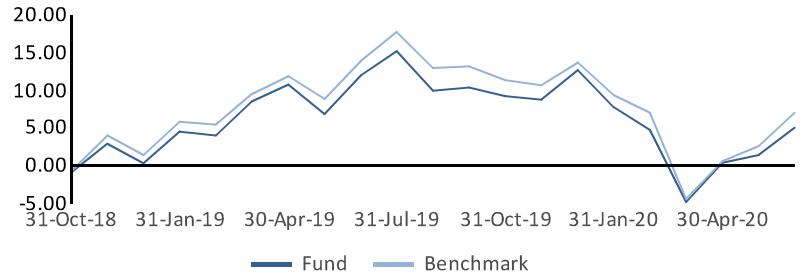
The fund aims to provide a total return (income and capital) which outperforms the total return of the Benchmark by at least 1% per annum over rolling 3 year periods (before calculation of the management fee).

## Investment Policy

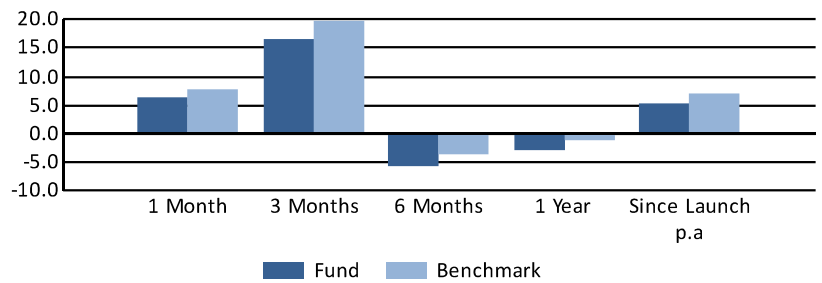
The fund invests primarily in listed equities of companies which are included in the benchmark. The fund is not currently using derivatives for either investment or efficient portfolio management purposes. In the event that Border to Coast intends to use derivatives for either of those purposes within the fund it will give Unitholders 30 days' notice, and may make use of stock lending.

| Key Facts                     |  |
|-------------------------------|--|
| <b>Performance Start Date</b> | 22 October 2018                            |
| <b>Fund Type</b>              | Authorised Contractual Scheme (ACS)        |
| <b>Benchmark</b>              | S&P Emerging BMI                           |
| <b>Base Currency</b>          | GBP Sterling                               |
| <b>Fund Codes</b>             | GB00BDD86M56                               |
| <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>              | £712.3m                                    |
| <b>Fund Manager(s)</b>        | Julian Green                               |

## Cumulative Performance (%) - Since Launch



## Performance to Date (%)



## Performance to Date (%)

|           | 1 Month | 3 Months | 6 Months | 1 Year | Since Launch p.a |
|-----------|---------|----------|----------|--------|------------------|
| Fund      | 6.25    | 16.53    | -5.68    | -2.89  | 5.08             |
| Benchmark | 7.59    | 19.66    | -3.65    | -1.18  | 7.11             |
| Relative  | -1.34   | -3.13    | -2.03    | -1.71  | -2.03            |

## Calendar Year Performance (%)

|           | YTD   |
|-----------|-------|
| Fund      | -5.68 |
| Benchmark | -3.65 |
| Relative  | -2.03 |



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## Key Statistics Since Inception

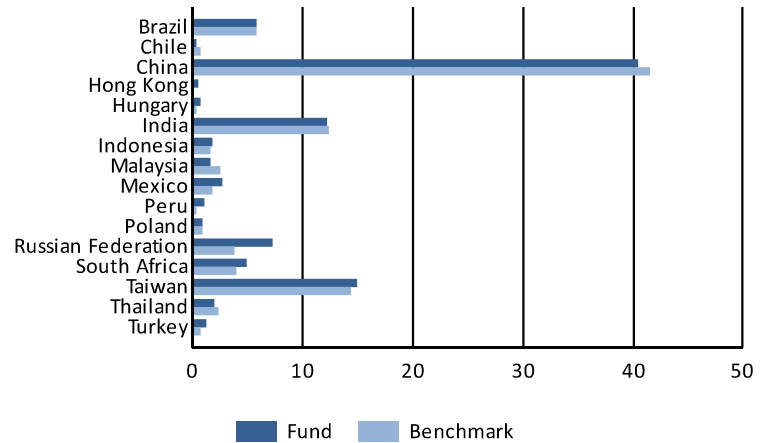
|                        |       |
|------------------------|-------|
| Tracking error         | 2.78  |
| Information ratio      | -0.68 |
| Beta                   | 0.93  |
| Fund volatility        | 16.15 |
| Benchmark volatility   | 17.06 |
| Fund Sharpe ratio      | 0.29  |
| Benchmark Sharpe ratio | 0.39  |
| Correlation            | 0.99  |

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

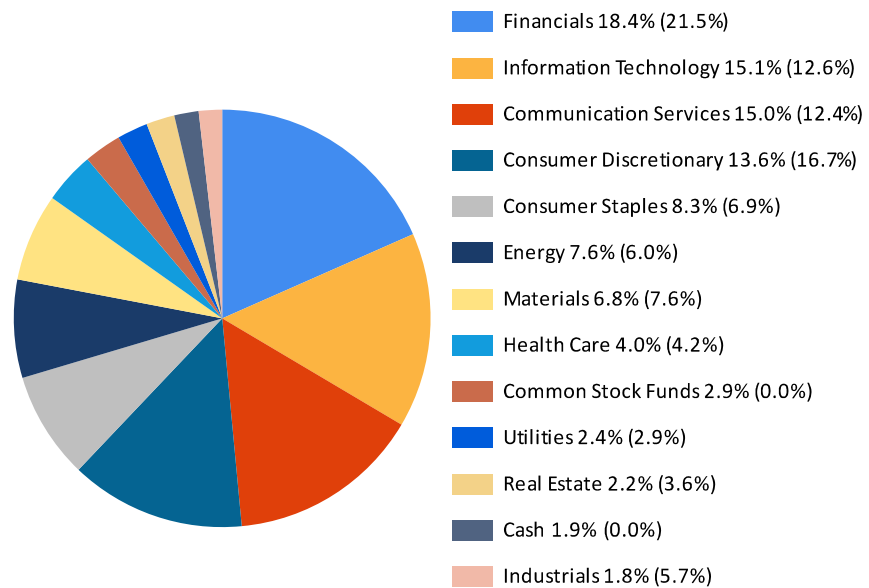
|                                  |       |
|----------------------------------|-------|
| Naspers                          | +1.81 |
| iShares South Africa ETF         | +1.70 |
| MediaTek                         | +1.31 |
| Ping An Insurance Group          | +1.28 |
| Largan Precision                 | +1.26 |
| Meituan Dianping                 | -1.28 |
| JD.com Inc                       | -0.87 |
| Housing Development Finance Corp | -0.65 |
| Pinduoduo                        | -0.50 |
| Lukoil PJSC                      | -0.49 |

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## Regional Breakdown (%)



## Sector Breakdown (%)



Note: Benchmark breakdown shown in brackets.



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

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.

Benchmark source: S&P Global Inc.(S&P) All rights in the S&P indices and/or S&P ratings vest in S&P and/or its licensors. Neither S&P nor its licensors accept any liability for any errors or omissions in the S&P indices and / or S&P ratings or underlying data. No further distribution of S&P Data is permitted without S&Ps express written consent.

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