



# Border to Coast Global Equity Alpha Fund

31 October 2020

## Investment Objective

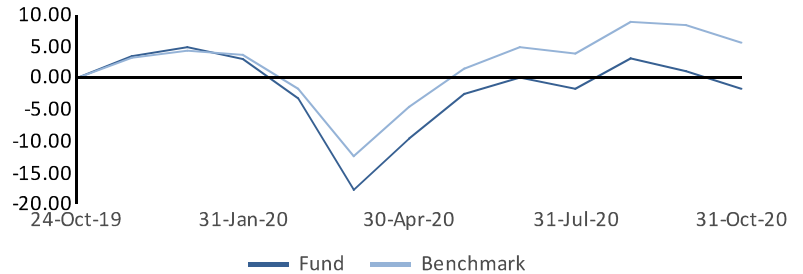
The fund aims to provide a total return (income and capital) which outperforms the total return of the MSCI ACWI Index by at least 2% per annum over rolling 3 year periods (net of management fees).

## Investment Policy

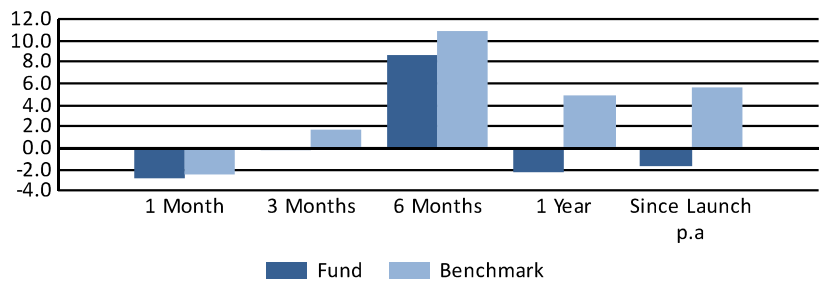
The fund invests primarily in global listed equities of companies from countries which are included in the Index. Fund management may be delegated to between three and six external investment managers. The fund is not currently using derivatives for either investment or efficient portfolio management 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> | 24 October 2019                            |
| <b>Fund Type</b>              | Authorised Contractual Scheme (ACS)        |
| <b>Benchmark</b>              | MSCI ACWI                                  |
| <b>Base Currency</b>          | GBP Sterling                               |
| <b>Fund Codes</b>             | GB00BJ9MBZ19                               |
| <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>              | £4.8bn                                     |
| <b>Fund Manager(s)</b>        | Ryan Boothroyd/Anthony Petalas             |

## Cumulative Performance (%) - Since Launch



## Performance to Date (%)



## Performance to Date (%)

|           | 1 Month | 3 Months | 6 Months | 1 Year | Since Launch p.a |
|-----------|---------|----------|----------|--------|------------------|
| Fund      | -2.82   | -0.07    | 8.64     | -2.27  | -1.74            |
| Benchmark | -2.45   | 1.71     | 10.83    | 4.97   | 5.56             |
| Relative  | -0.37   | -1.78    | -2.18    | -7.23  | -7.30            |

## Calendar Year Performance (%)

|           | YTD   |
|-----------|-------|
| Fund      | -6.39 |
| Benchmark | 1.33  |
| Relative  | -7.73 |



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## Key Statistics Since Inception

|                        |       |
|------------------------|-------|
| Tracking error         | 5.08  |
| Information ratio      | -1.37 |
| Beta                   | 1.05  |
| Fund volatility        | 21.88 |
| Benchmark volatility   | 17.40 |
| Fund Sharpe ratio      | -0.12 |
| Benchmark Sharpe ratio | 0.24  |
| Correlation            | 0.99  |

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

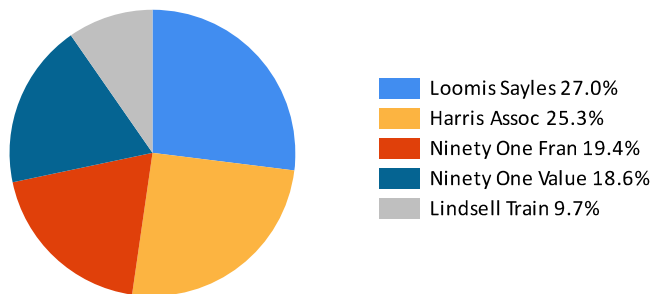
|                     |       |
|---------------------|-------|
| Booking Holdings    | +1.79 |
| Bayer               | +1.67 |
| Alphabet A          | +1.52 |
| Verisign            | +1.49 |
| Moody's Corporation | +1.49 |
| Apple               | -3.77 |
| Microsoft           | -1.62 |
| Amazon              | -1.42 |
| Alphabet C          | -0.98 |
| Tencent             | -0.87 |

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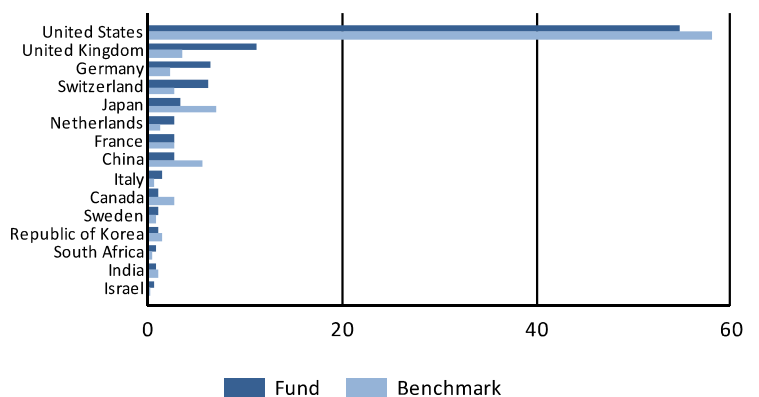
## Largest Relative Over/Underweight Sector Positions (%)

|                        |       |
|------------------------|-------|
| Financials             | +6.60 |
| Consumer Staples       | +3.49 |
| Consumer Discretionary | +1.84 |
| Communication Services | +1.66 |
| Other Assets           | +0.00 |
| Utilities              | -3.22 |
| Information Technology | -3.11 |
| Real Estate            | -2.25 |
| Energy                 | -2.11 |
| Materials              | -1.67 |

## Manager Breakdown (%)



## Regional Breakdown (%)





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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.

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