



Border to Coast UK Listed Equity Alpha Fund

31 August 2021

Investment Objective

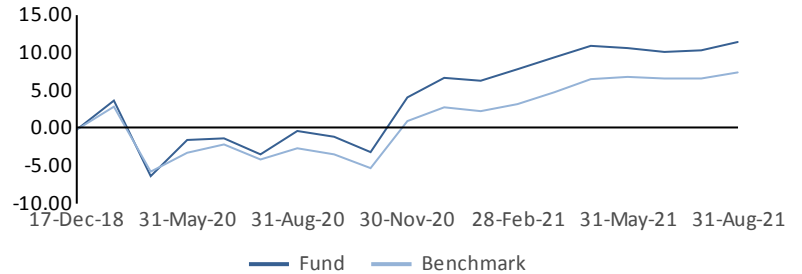
The fund aims to provide a total return (income and capital) which outperforms the total return of the FTSE All Share Index by at least 2% per annum over rolling 3 year periods (net of management fees).

Investment Policy

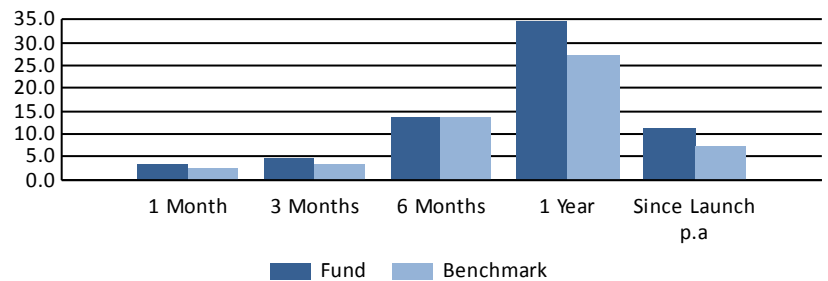
The fund invests primarily in listed equities of UK companies which are included in the Index. Fund management may be delegated to between two and five external investment managers. The fund is not currently using derivatives for either investment or efficient portfolio management purposes. In the event 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. 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	17 December 2018
Fund Type	Authorised Contractual Scheme (ACS)
Benchmark	FTSE All Share Index
Base Currency	GBP Sterling
Fund Codes	GB00BFM0V982
Valuation Point	10.30pm UK time on each Dealing Day
Dealing Frequency	Each Wednesday that is also a business day
Fund Size	£1.5bn
Fund Manager(s)	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	3.57	4.61	13.48	34.79	11.41
Benchmark	2.67	3.38	13.34	26.95	7.41
Relative	0.90	1.23	0.14	7.85	4.00

Calendar Year Performance (%)

	YTD
Fund	17.30
Benchmark	14.66
Relative	2.63



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Key Statistics Since Inception

Tracking error	5.21
Information ratio	0.87
Beta	1.18
Fund volatility	19.56
Benchmark volatility	16.20
Fund Sharpe ratio	0.62
Benchmark Sharpe ratio	0.46
Correlation	0.97

Largest Relative Over/ Underweight Stock Positions (%)

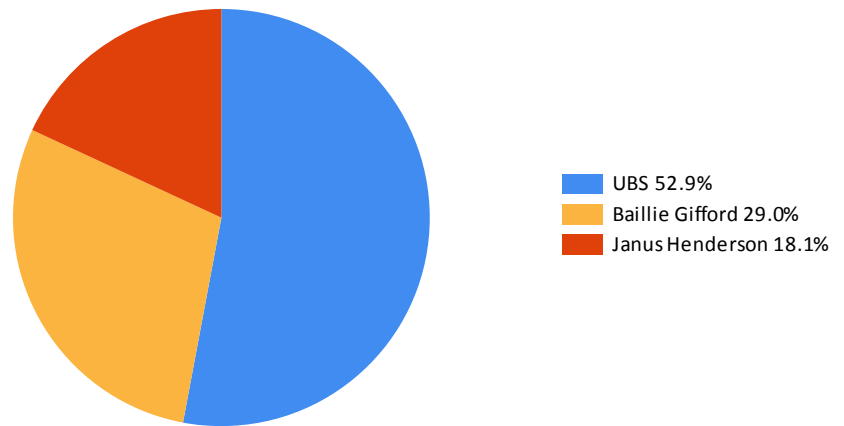
Rightmove	+2.18
3I Group plc	+1.80
Royal Dutch Shell B	+1.79
Aveva	+1.64
Renishaw	+1.52
Unilever	-3.02
AstraZeneca	-2.78
Royal Dutch Shell A	-2.11
Diageo	-1.87
RELX	-1.65

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Largest Relative Over/Underweight Sector Positions (%)

Technology	+4.22
Industrials	+1.98
Financials	+0.63
Energy	+0.47
Consumer Discretionary	+0.32
Consumer Staples	-5.05
Utilities	-3.01
Basic Materials	-0.30
Real Estate	-0.25
Telecommunications	-0.20

Manager 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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