



Border to Coast UK Listed Equity Fund

28 February 2019

Investment Objective

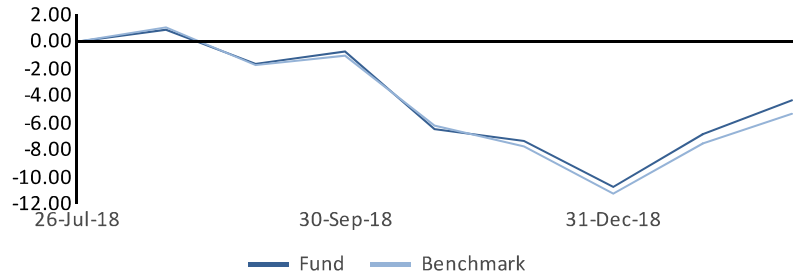
The fund aims to provide a total return (income and capital) which outperforms the total return of the FTSE All Share Index by at least 1% per annum over rolling 3 year periods (before calculation of the management fee).

Investment Policy

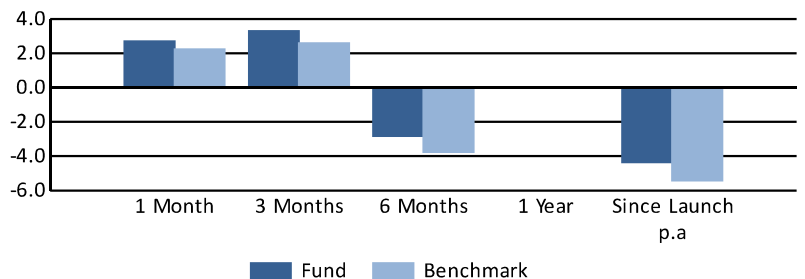
The fund invests primarily in listed equities of UK companies which are included in the Index. Due to the global nature of the companies which make up the index there may be an exposure to countries other than the UK through those companies' operations. The fund is not currently using derivatives for 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	
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	£4.2bn
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	2.70	3.27	-2.77	-	-4.30
Benchmark	2.29	2.57	-3.68	-	-5.33
Relative	0.40	0.70	0.91	-	1.03

Calendar Year Performance (%)

	YTD
Fund	7.22
Benchmark	6.57
Relative	0.65

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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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 Stock Positions (%)

Intercontinental Hotels	+0.97
Antofagasta	+0.97
Prudential	+0.83
BHP Group plc	+0.81
Impax Environmental Markets	+0.72
Glencore	-1.56
BP	-0.81
Royal Bank of Scotland	-0.54
British American Tobacco	-0.52
International Consolidated Airlines Group	-0.43

Contact us

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Disclaimers

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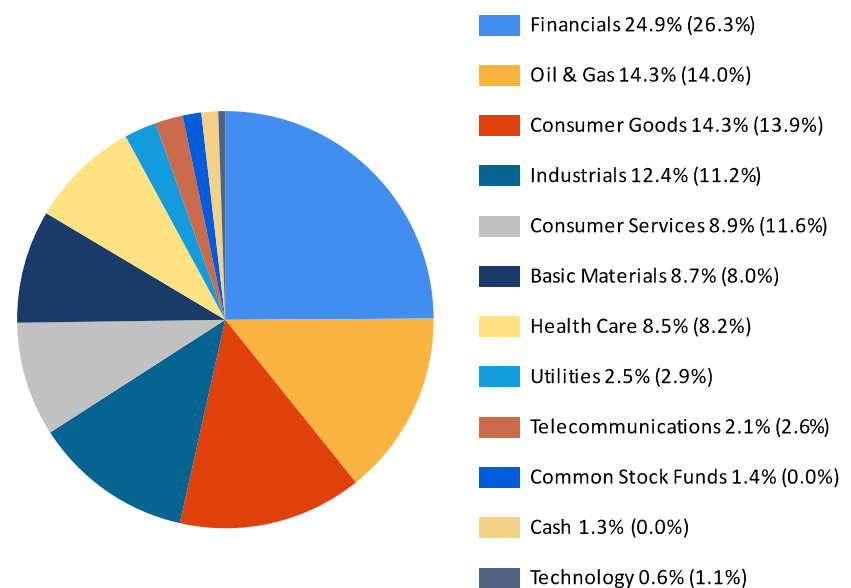
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Largest Relative Over/Underweight Sector Positions (%)

Common Stock Funds	+1.44
Industrials	+1.14
Basic Materials	+0.70
Consumer Goods	+0.37
Oil & Gas	+0.30
Consumer Services	-2.76
Financials	-1.44
Technology	-0.55
Telecommunications	-0.45
Utilities	-0.36

Sector Breakdown (%)



Note: Benchmark breakdown shown in brackets.