



# Border to Coast UK Listed Equity Alpha Fund

28 February 2023

## Investment Objective

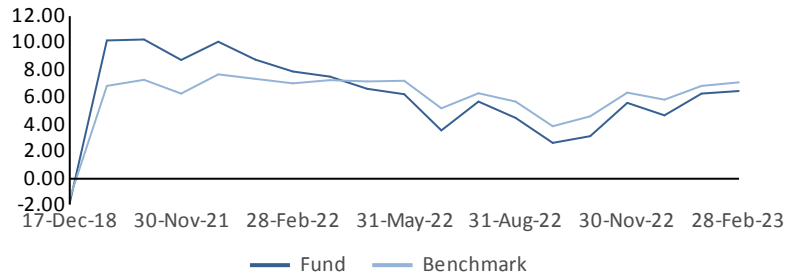
The fund aims to provide a total return (income and capital) which outperforms the total return of the FTSE All Share Index by at least 2% per annum over rolling 3 year periods (net of management fees).

## Investment Policy

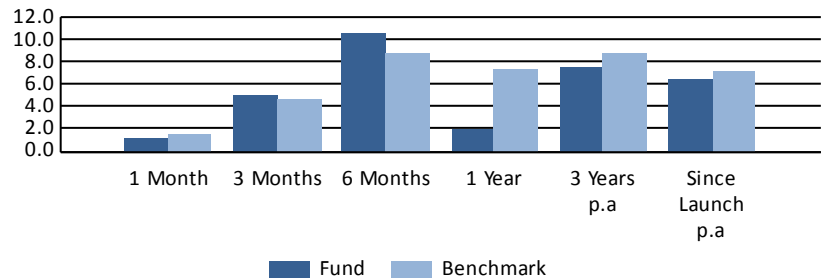
The fund invests primarily in listed equities of UK companies which are included in the Index. Fund management may be delegated to between two and five external investment managers. The fund is not currently using derivatives for either investment or efficient portfolio management purposes. In the event 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                     |  |
|-------------------------------|--|
| <b>Performance Start Date</b> | 17 December 2018                           |
| <b>Fund Type</b>              | Authorised Contractual Scheme (ACS)        |
| <b>Benchmark</b>              | FTSE All Share Index                       |
| <b>Base Currency</b>          | GBP Sterling                               |
| <b>Fund Codes</b>             | GB00BFM0V982                               |
| <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>              | £1.4bn                                     |
| <b>Fund Manager(s)</b>        | Anthony Petalas                            |

## Cumulative Performance (%) - Since Launch



## Performance to Date (%)



## Performance to Date (%)

|           | 1 Month | 3 Months | 6 Months | 1 Year | 3 Years p.a | Since Launch p.a |
|-----------|---------|----------|----------|--------|-------------|------------------|
| Fund      | 1.16    | 4.90     | 10.61    | 1.94   | 7.58        | 6.44             |
| Benchmark | 1.52    | 4.58     | 8.74     | 7.30   | 8.82        | 7.08             |
| Relative  | -0.36   | 0.32     | 1.87     | -5.37  | -1.24       | -0.64            |

## Calendar Year Performance (%)

|           | YTD  |
|-----------|------|
| Fund      | 8.24 |
| Benchmark | 6.09 |
| Relative  | 2.15 |



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## Key Statistics Since Inception

|                        |       |
|------------------------|-------|
| Tracking error         | 5.82  |
| Information ratio      | -0.05 |
| Beta                   | 1.22  |
| Fund volatility        | 18.59 |
| Benchmark volatility   | 14.74 |
| Fund Sharpe ratio      | 0.37  |
| Benchmark Sharpe ratio | 0.48  |
| Correlation            | 0.97  |

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

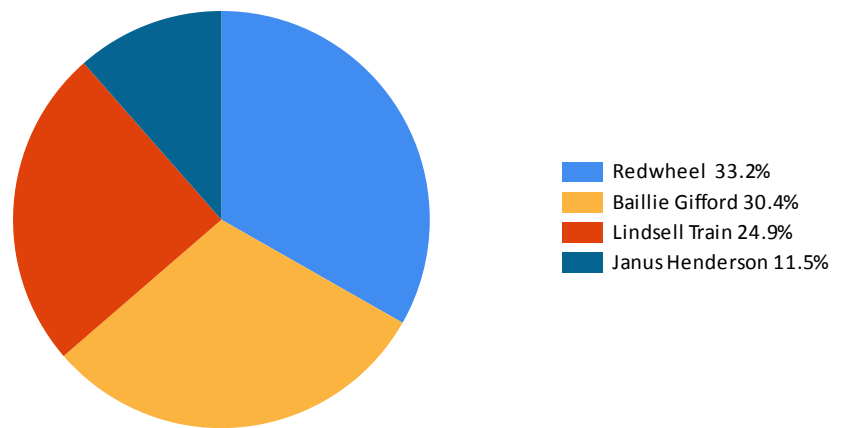
|                          |       |
|--------------------------|-------|
| Burberry                 | +3.14 |
| Experian                 | +2.60 |
| Standard Chartered       | +2.30 |
| Hargreaves Lansdown      | +2.25 |
| Fevertree Drinks         | +2.01 |
| AstraZeneca              | -6.63 |
| HSBC                     | -5.28 |
| Shell                    | -5.08 |
| British American Tobacco | -2.91 |
| Glencore                 | -2.63 |

Contact us  
[www.bordertocoast.org.uk](http://www.bordertocoast.org.uk)  
Border to Coast Pensions Partnership  
Toronto Square, Leeds, LS1 2HJ  
Tel 0113 4872550

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

|                        |        |
|------------------------|--------|
| Consumer Discretionary | +15.17 |
| Technology             | +6.20  |
| Industrials            | +4.62  |
| Telecommunications     | +0.17  |
| Other Assets           | +0.00  |
| Health Care            | -7.76  |
| Energy                 | -6.34  |
| Basic Materials        | -5.10  |
| Consumer Staples       | -4.09  |
| Financials             | -2.30  |

## 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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