Border to Coast UK Listed Equity Alpha Fund

31 October 2024

Investment Objective

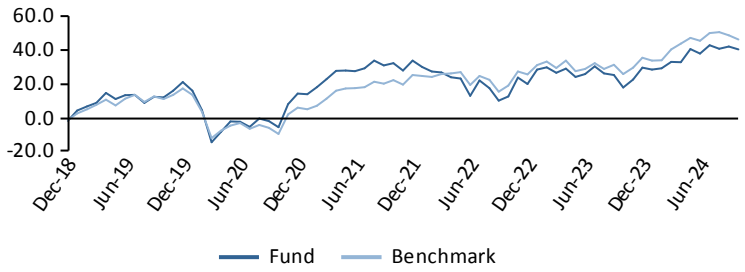
The fund aims to provide a total return (income and capital) which outperforms the total return of the FTSE All Share Index by at least 2% per annum over rolling 5-year periods (after fees and expenses, including the calculation of the ACS Manager's Annual Management Charge).

Investment Policy

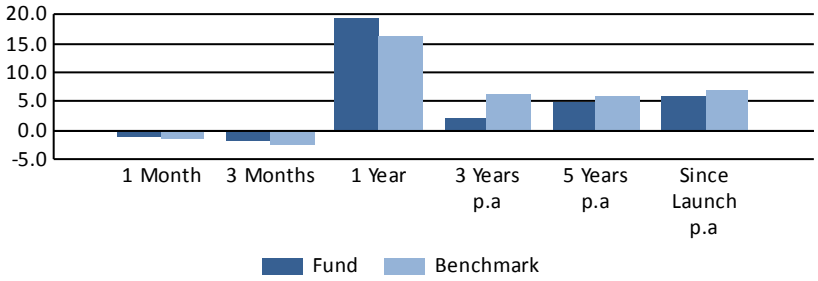
The fund invests primarily in listed equities of UK companies which are included in the Index. Fund management may be delegated to between two and five external investment managers. The fund is not currently using derivatives for either investment or efficient portfolio management purposes. In the event 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
£1.1bn
Fund Manager(s)
Anthony Petalas/Ben Dunning

Cumulative Performance (%) - Since Launch



Performance to Date (%)



Performance to Date (%)

	1 Month	3 Months	1 Year	3 Years p.a	5 Years p.a	Since Launch p.a
Fund	-1.25	-1.75	19.29	2.02	4.64	5.97
Benchmark	-1.64	-2.47	16.30	6.18	5.69	6.72
Relative	0.39	0.72	2.99	-4.16	-1.05	-0.74

Calendar Year Performance (%)

	YTD	2023	2022	2021	2020	2019
Fund	8.43	7.97	-10.35	17.25	-5.67	23.40
Benchmark	8.05	7.92	0.34	18.32	-9.82	19.17
Relative	0.38	0.05	-10.69	-1.07	4.15	4.24

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Key Statistics Since Inception

Tracking error	5.70
Information ratio	-0.07
Beta	1.18
Fund volatility	16.75
Benchmark volatility	13.46
Fund Sharpe ratio	0.30
Benchmark Sharpe ratio	0.40
Correlation	0.95

Largest Relative Over/ Underweight Stock Positions (%)

Experian	+3.54
Hargreaves Lansdown	+2.88
Rightmove	+2.73
Games Workshop	+2.21
Auto Trader Group plc	+2.12
AstraZeneca	-7.01
HSBC	-5.59
Shell	-5.12
Unilever	-2.40
British American Tobacco	-2.28

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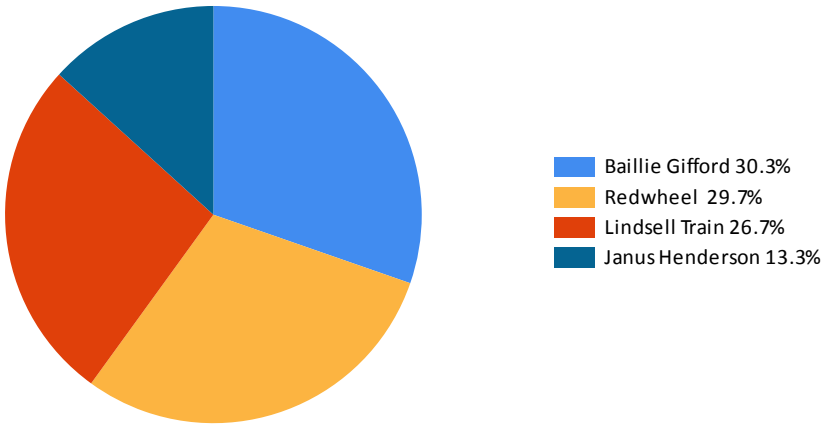
Largest Relative Over/Underweight Sector Positions (%)

Consumer Discretionary	+10.25
Technology	+7.96
Industrials	+5.02
Real Estate	+1.02
Telecommunications	+0.65
Health Care	-8.46
Energy	-6.31
Basic Materials	-4.61
Consumer Staples	-2.98
Utilities	-2.83

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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