



# Border to Coast Overseas Developed Markets Equity Fund

31 December 2024

## Investment Objective

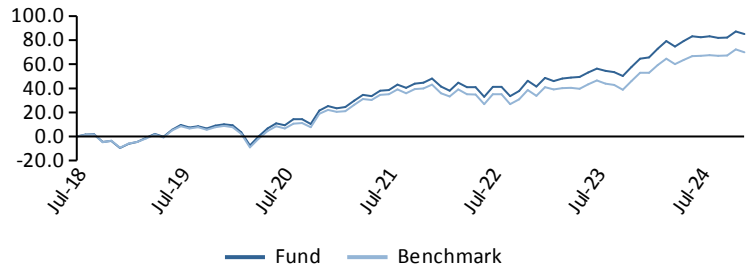
The fund aims to provide a total return (income and capital) by outperforming its Benchmark Index by at least 1% per annum over rolling 5-year periods (after fees and expenses, including the calculation of the ACS Manager's Annual Management Charge).

## Investment Policy

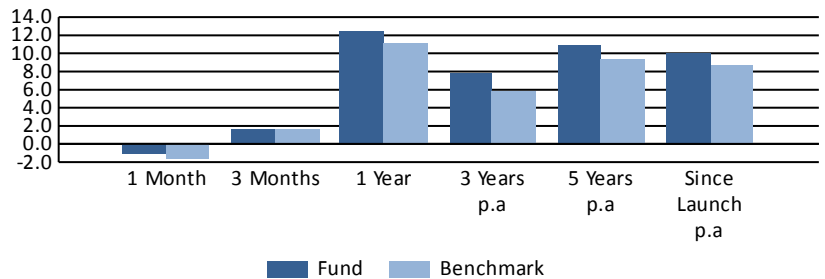
The fund invests primarily in listed equities of companies from Overseas Developed countries which are included in the Index. The fund is not currently using derivatives for either investment or efficient portfolio management purposes. In the event that Border to Coast intends to use derivatives for 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>	26 July 2018
<b>Fund Type</b>	Authorised Contractual Scheme (ACS)
<b>Benchmark</b>	40% S&P 500 30% FTSE Developed Europe ex UK 20% FTSE Developed Asia Pacific ex Japan 10% FTSE Japan
<b>Base Currency</b>	GBP Sterling
<b>Fund Codes</b>	GB00BDD86R02
<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>	£8.0bn
<b>Fund Manager(s)</b>	Sean Beck/Amit Taank/Hernan Enriquez/John Lothian/ Paul Allison/Gregor Smith

## 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	-1.13	1.68	12.47	7.71	10.96	10.08
Benchmark	-1.45	1.60	11.13	5.88	9.33	8.62
Relative	0.32	0.08	1.34	1.83	1.64	1.46

## Calendar Year Performance (%)

	YTD	2024	2023	2022	2021	2020
Fund	12.47	12.47	16.22	-4.40	18.32	13.77
Benchmark	11.13	11.13	14.15	-6.42	17.13	12.33
Relative	1.34	1.34	2.07	2.02	1.19	1.45



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## Key Statistics Since Inception

Tracking error	1.08
Information ratio	1.38
Beta	0.99
Fund volatility	12.35
Benchmark volatility	12.47
Fund Sharpe ratio	0.68
Benchmark Sharpe ratio	0.55
Correlation	1.00

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

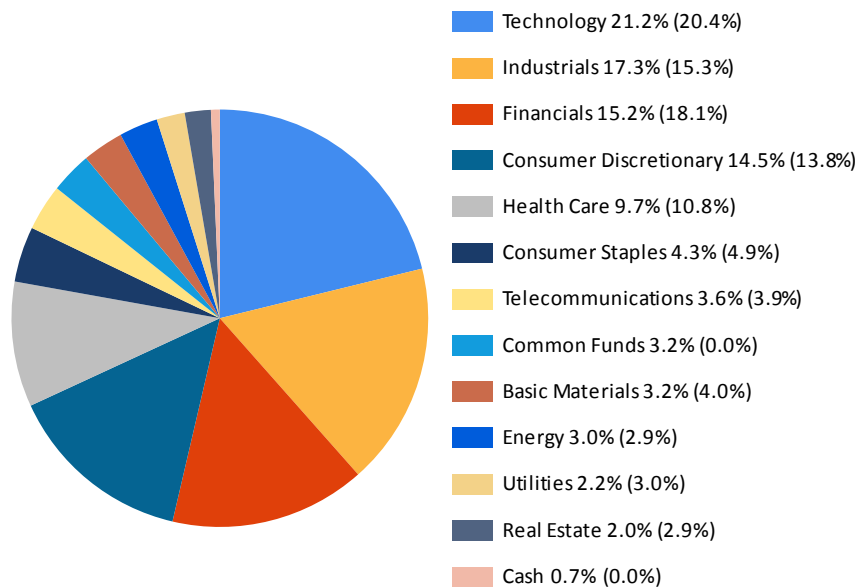
Vanguard US Mid Cap ETF	+3.20
Alphabet A	+1.33
Microsoft	+0.80
Amazon	+0.73
Broadcom	+0.67
Alphabet C	-0.73
Tesla	-0.55
Westpac Bank	-0.51
Exxon Mobil	-0.38
Zurich Insurance Group	-0.32

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## Regional Breakdown (%)



## Sector Breakdown (%)



Note: Benchmark breakdown shown in brackets.



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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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