31 July 2026

OVERSEAS DEVELOPED MARKETS EQUITY FUND

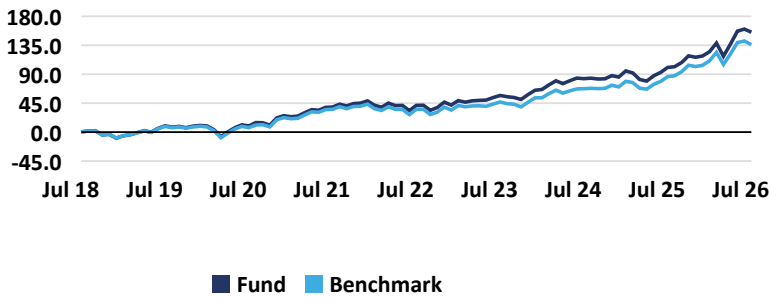
Investment Objective

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).

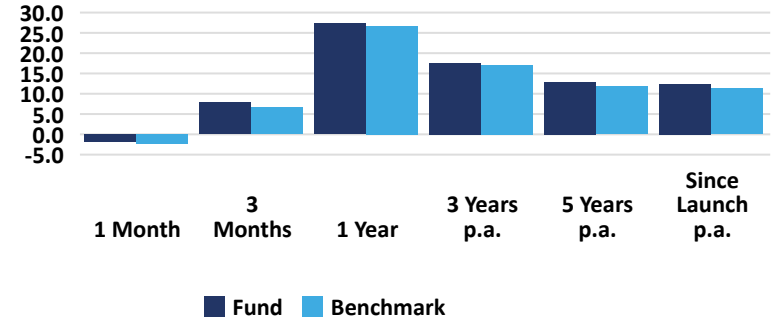
Investment Policy

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.

Cumulative Performance (%) - Since Launch



Performance to Date (%)



Key Facts

Performance Start Date
26 July 2018

Benchmark
40% S&P 500 (Net), 30% FTSE Developed Europe ex UK (Net), 20% FTSE Developed Asia Pacific ex Japan (Net), 10% FTSE Japan (Net)

Base Currency
GBP Sterling

Fund Codes
GB00BDD86R02 - Acc / GB00BS2KPW08 - Inc

Valuation Point
10.30pm UK time on each Dealing Day

Dealing Frequency
Each Wednesday that is also a business day

Fund Size
£10.49bn

Fund Managers
Amit Taank
Gregor Smith
Hernan Enriquez
John Lothian

Source: Northern Trust

Performance to Date (%)

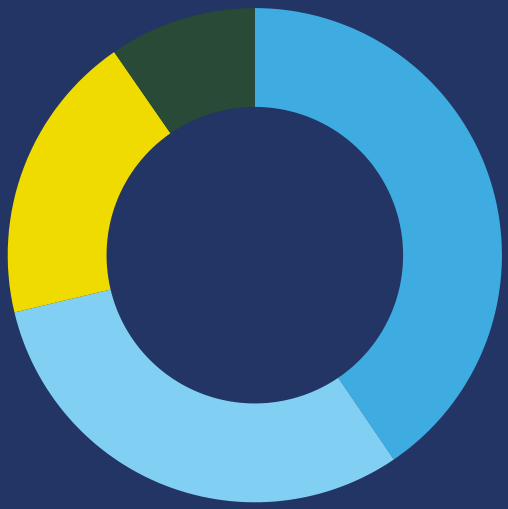
	1 Mth	3 Mths	1 Yr	3 Yrs p.a	5 Yrs p.a	Since Launch p.a
Fund	(1.90)	7.84	27.30	17.59	12.94	12.39
Benchmark	(2.33)	6.57	26.77	17.13	11.75	11.30
Relative	0.43	1.27	0.54	0.46	1.19	1.09

Calendar Year Performance (%)

	YTD	2025	2024	2023	2022	2021
Fund	16.91	17.61	12.47	16.22	(4.40)	18.32
Benchmark	15.76	19.70	11.13	14.15	(6.42)	17.13
Relative	1.15	(2.09)	1.34	2.07	2.02	1.19

31 July 2026 — Overseas Developed Markets Equity Fund

Investment Structure (%)



United States	40.3
Europe ex UK	30.6
Asia Pacific ex Japan	19.0
Japan	9.6

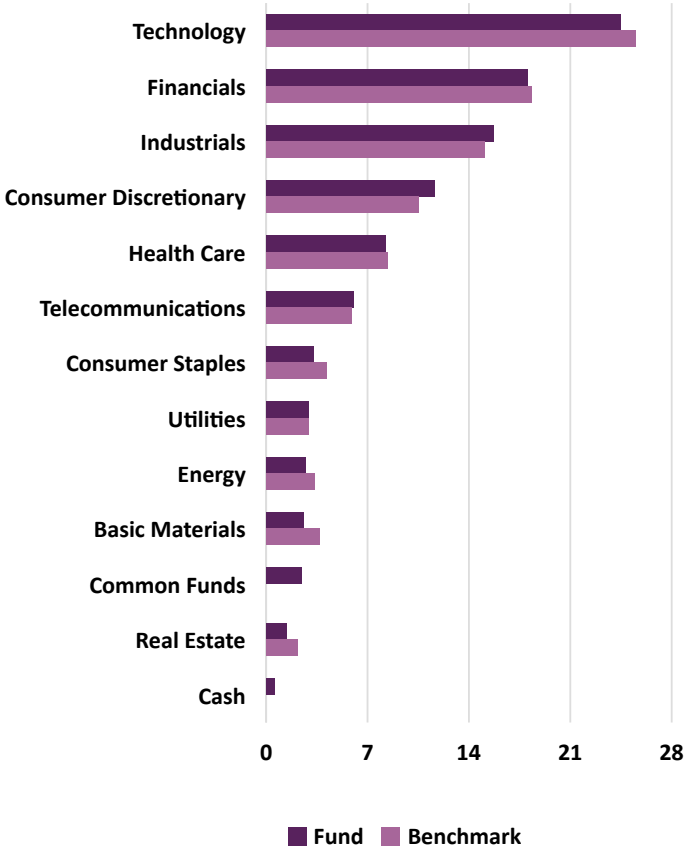
Key Statistics

Tracking Error	1.11
Information Ratio	1.04
Beta	1.00
Fund Volatility	12.96
Benchmark Volatility	12.96
Fund Sharpe Ratio	0.93
Benchmark Sharpe Ratio	0.85
Correlation	1.00

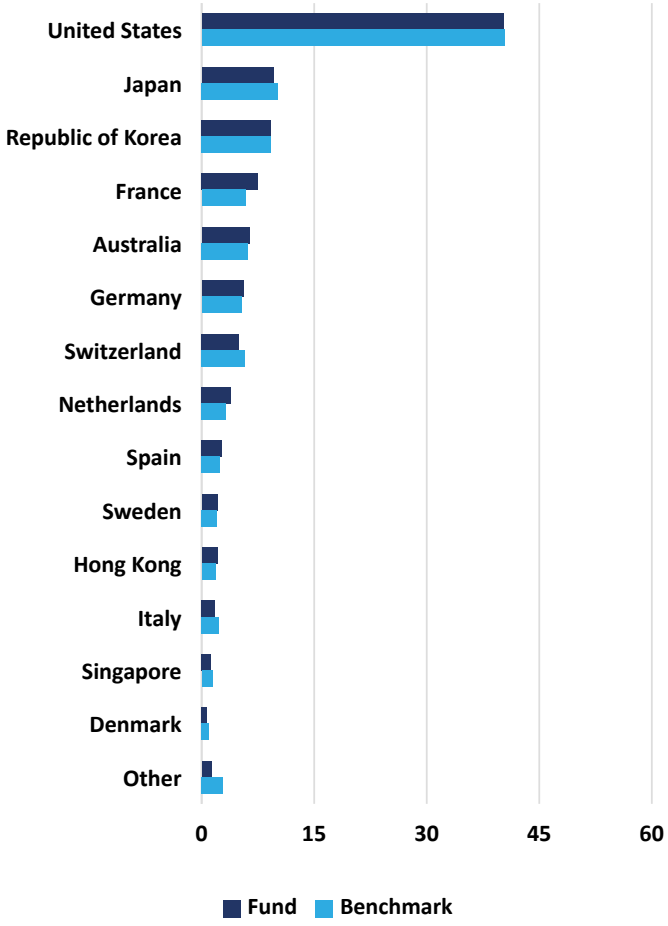
Largest Relative Over/Underweight Stock Positions (%)

Vanguard Morningstar Mid-Cap ETF	2.43
Alphabet A	1.35
AMD	0.87
Intesa Sanpaolo	0.70
Samsung Electronics	0.65
Alphabet C	(1.06)
Micron Technology	(0.58)
Ban Bilbao Vizca	(0.42)
Exxon Mobil Corp	(0.40)
ABB	(0.40)

Sector Breakdown (%)



Regional Breakdown (%)



1) Source: Northern Trust
2) Note: Statistics are reported since pooled fund inception using gross of fee returns where applicable

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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. Benchmark source: FTSE International Limited (FTSE) © FTSE 2026. FTSE® is a trade mark of the London Stock Exchange Group companies and is used by FTSE International Limited under licence. All rights in the FTSE indices and / or FTSE ratings vest in FTSE and/or its licensors. Neither FTSE nor its licensors accept any liability for any errors or omissions in the FTSE indices and / or FTSE ratings or underlying data. No further distribution of FTSE Data is permitted without FTSEs express written consent. S&P Global Inc.(S&P) All rights in the S&P indices and/or S&P ratings vest in S&P and/or its licensors. Neither S&P nor its licensors accept any liability for any errors or omissions in the S&P indices and / or S&P ratings or underlying data. No further distribution of S&P Data is permitted without S&Ps express written consent.

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