

Relative Sector Positioning

The tables below show the difference between the actual weighting to each sector for the active listed equity funds, compared to the benchmark weighting as at 31 December 2023.

A positive number indicates an overweight to the particular sector by the percentage amount reported and a negative number indicates an underweight to the sector. For example, for BCPP Global Equity Alpha Fund, if the benchmark had 16% in Financials, the table below shows that the actual fund positioning is 21.4%.

BCPP Global Equity Alpha Fund

Sector	Relative
Financials	5.4%
Consumer Staples	3.0%
Cash	2.4%
Consumer Discretionary	2.0%
Communication Services	1.4%
Health Care	0.2%
Industrials	-0.3%
Energy	-2.1%
Materials	-2.2%
Real Estate	-2.3%
Utilities	-2.6%
Information Technology	-4.7%

Newton Global Equity Fund

Sector	Relative
Information Technology	3.7%
Industrials	3.2%
Health Care	2.9%
Cash	2.9%
Financials	2.5%
Consumer Staples	1.2%
Materials	-0.4%
Communication Services	-2.3%
Real Estate	-2.4%
Utilities	-2.6%
Consumer Discretionary	-4.3%
Energy	-4.5%

BCPP UK Equity Alpha Fund

Sector	Relative
Consumer Discretionary	9.5%
Technology	7.9%
Industrials	7.3%
Cash	1.9%
Telecommunications	0.2%
Consumer Staples	-0.6%
Real Estate	-0.7%
Utilities	-2.0%
Financials	-3.6%
Basic Materials	-5.2%
Energy	-6.5%
Health Care	-8.1%

BCPP Emerging Markets Equity Alpha Fund

Sector	Relative
Consumer Staples	2.1%
Cash & Synthetic Cash	2.1%
Energy	1.6%
Information Technology	1.5%
Consumer Discretionary	0.8%
Real Estate	0.5%
Health Care	-0.3%
Communication Services	-1.4%
Utilities	-2.7%
Industrials	-3.0%
Materials	-5.1%
Financials	-6.4%