

**Platform Managed Portfolio Service**  
**Cautious Strategy**

October 2017

**Key information**

**Benchmark**

ARC Sterling Cautious PCI

**Strategy details**

Launch date 2 June 2011  
 Minimum initial investment £1,000  
 Rebalancing strategy (minimum) Quarterly  
 Currency £ GBP  
 Annual management charge 0.30% + VAT  
 Annual yield (current) 1.37%

**Annualised volatility and OCF**

Bordier Cautious 4.49%  
 Ongoing charges figure (OCF) 0.67%

Annualised volatility data as at 31/10/17 - Source: FE Analytics

**Investment update - October**

Following our latest Investment Committee meeting, changes were made to the Cautious strategy during October's quarterly rebalance. The Henderson Index Linked Bond fund was sold, with some proceeds being reinvested into the Threadneedle Sterling Short Dated Corporate Bond fund, with the balance being retained as cash. The Henderson fund disposal represents a continuation of our current policy to reduce longer duration risk within our strategies. Our Investment Committee felt that it was still too soon to be increasing equity risk, which continues to target a 20% weighting within the Cautious strategy, given we are about to enter uncharted waters; the replacement of a decade's worth of crisis monetary policies is likely to be quite troublesome. The strategy has increased European equity exposure to 2%, with the addition of FP Crux European Special Situations fund at the expense of the Franklin UK Managers' Focus fund, as the economic picture in Europe appears to have slightly improved with growth accelerating and political risks subsiding.

**Discretionary manager**

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**Cautious Strategy**

**Bordier UK Managed Portfolio Service**

Our Platform Managed Portfolio Service (PMPS) has been awarded the maximum Defaqto 5 stars as a solution for advisers to manage client assets on a third party platform. The service offers five investment growth strategies ranging from Defensive to Adventurous and is available on the following platforms; Ascentric, Aviva, FundsNetwork, Fusion, Novia, Nucleus, Praemium, Seven Investment Management, Standard Life, Transact and Zurich.

**Investment objective**

The objective is to assist investors looking to preserve their capital in real (inflation-adjusted) terms over the medium to longer term but who feel comfortable with some moderate fluctuation in values.

**Risk score**

Our strategies are constructed around five investment strategies, each with a differing commitment to equities via collective funds and other asset classes. The strategy is managed with a maximum target of 40% invested in equity markets at any given time and has been categorised as a Bordier UK risk score:

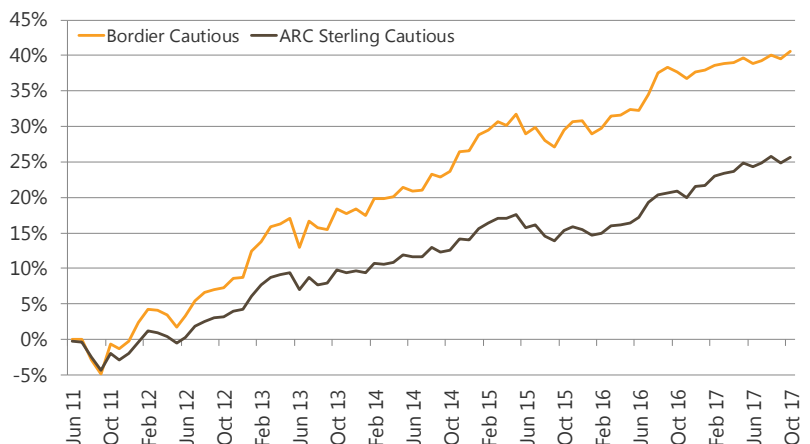


**Model performance**

	1mth	6mth	YTD	1yr	3yr	5yr	Start*
PMPS Cautious	0.87%	1.67%	2.98%	2.90%	15.67%	32.51%	40.59%
ARC Cautious	0.70%	1.80%	3.75%	4.28%	12.24%	22.18%	25.58%

Data as at 31/10/17 (\* Inception from 02/06/11 to 31/10/17) - Figures net of 0.30% + VAT  
 Source: FE Analytics

**Inception performance**



Past performance is not a guide to future results  
 Source: FE Analytics (See risk warning overleaf)



## About Bordier & Cie (UK) PLC

Bordier & Cie (UK) PLC is a specialist wealth manager that promotes a long-standing culture of consistency and excellence, whether in the performance of our portfolios, the service given by our staff or our award-winning reporting.

Bordier UK focuses on managing the wealth of individuals, families and trustees. We manage portfolios for pensions, trusts, charities, offshore bonds, livery companies, small institutions and welfare committees, as well as investments from our own staff. Working alongside professional advisers and managing investment solutions on behalf of their clients is core to the Bordier UK business.

Bordier UK was previously known as Berry Asset Management PLC, one of the country's most widely respected private portfolio management firms. The team that led Berry Asset Management continue to run the business to this day.

Bordier UK is part of the Bordier Group. The Bordier Group is built on solid foundations, with a strong tier one capital ratio of over 25%. Established in Geneva in 1844, the Bordier Group operates in six countries across four continents, managing assets of circa £9.3bn for approximately 4,000 families (Source: Bordier & Cie as at 30 September 2017).

### Contact us



#### David Muncaster

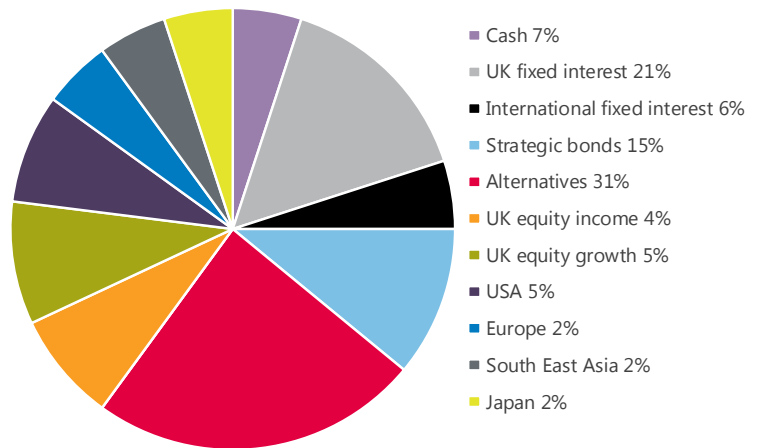
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For further information on this strategy or any of our other investment services please contact David Muncaster or a member of our sales team at sales@bordieruk.com

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## Asset allocation

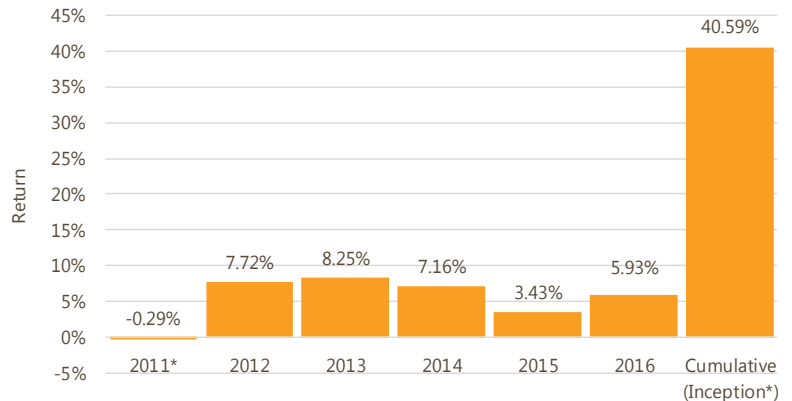
The strategy is invested across the following asset classes:



## Top 10 holdings

Holding	%	Holding	%
Cash (deposit)	7	Old Mutual Global Equity Absolute Return	6
M&G UK Inflation Linked Corporate Bond	6	AXA Sterling Credit Short Duration Bond	6
Schroder Strategic Credit	6	BNY Mellon Absolute Return Equity	5
Henderson UK Absolute Return	6	Kames Absolute Return Global Bond	5
BlackRock Absolute Return Bond	6	Newton Global Dynamic Bond	5

## Discrete annual returns



Data as at 31/10/17 (\* Inception from 02/06/11 to 31/10/17) - Figures net of 0.30% + VAT  
Source: FE Analytics

**Risk warning:** The value of an investment and any income from it may fall as well as rise, may be affected by exchange rate fluctuations and you may not get back the amount you originally invested. The information in this factsheet does not constitute an offer of, or an invitation to buy or sell any security. Levels and bases of tax can change. The securities detailed in this factsheet may not be suitable for all investors. The model portfolio is applied to client accounts by the platform provider but it may take some time for the client accounts to mirror the model. Bordier & Cie (UK) PLC recommends that you seek the advice of your financial adviser.

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