

# Platform Managed Portfolio Service Defensive Strategy

December 2017

## Key information

### Benchmark

3 Month LIBOR

### 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) 1.14%

### Annualised volatility and OCF

Bordier Defensive 3.33%  
 Ongoing charges figure (OCF) 0.65%

Annualised volatility data as at 31/12/17 - Source: FE Analytics

### Investment update - December

No changes were made to the underlying investments during the month of December meaning the Defensive strategy ended the year as it started; with a 5% equity target. Despite our considered approach to global markets throughout 2017, we are mindful that economic growth has improved across the board with continued stimulus from low interest rates and asset buying programmes supporting the upturn in growth. Our Investment Committee's consensus that now does not seem the right time for excess risk-taking remains firm, however it is acknowledged that some economic headwinds have dissipated sufficiently to a level where perhaps a moderate (and well overdue) market setback could create an opportunity to tilt the strategy's risk exposure back towards a neutral position. Whilst we await a window of opportunity from a sufficient market correction, we continue to assess positions within the alternatives sector with a view to move away from any investments that are more likely to suffer to keep pace with a rising inflationary environment. Any changes will be outlined in following factsheets.

### Discretionary manager

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## Defensive 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 preserve capital in real (inflation-adjusted) terms over the medium to longer term. Investors should expect low levels of reward and a low correlation to stockmarket behaviour, including modest fluctuations 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. This strategy is managed with a maximum target of 20% invested in equity markets at any given time and has been categorised as a Bordier UK risk score:

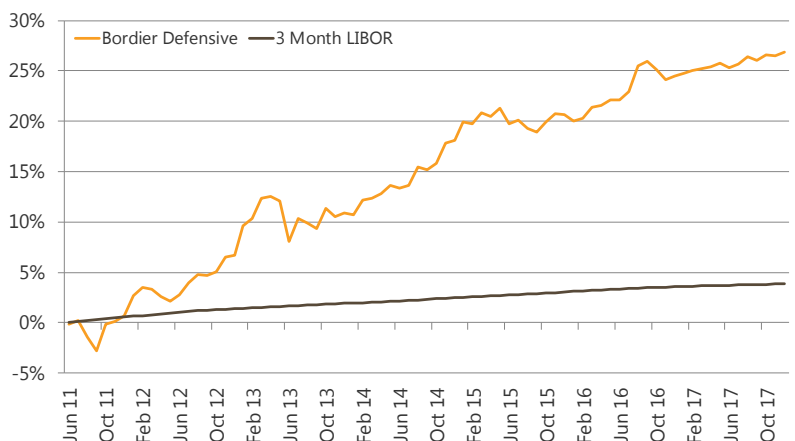


### Model performance

	1mth	6mth	YTD	1yr	3yr	5yr	Start*
PMPS Defensive	0.27%	1.36%	2.11%	2.11%	8.10%	19.54%	26.82%
3 Month LIBOR	0.04%	0.19%	0.36%	0.36%	1.44%	2.51%	3.91%

Data as at 31/12/17 (\* Inception from 02/06/11 to 31/12/17) - 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

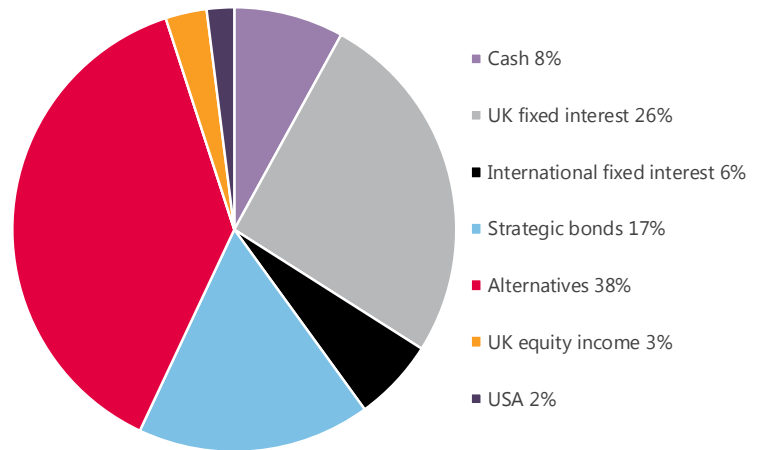
Director of Sales & Marketing  
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For further information on this strategy or any of our other investment services please contact David Muncaster or a member of our sales team at sales@bordieruk.com

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## Asset allocation

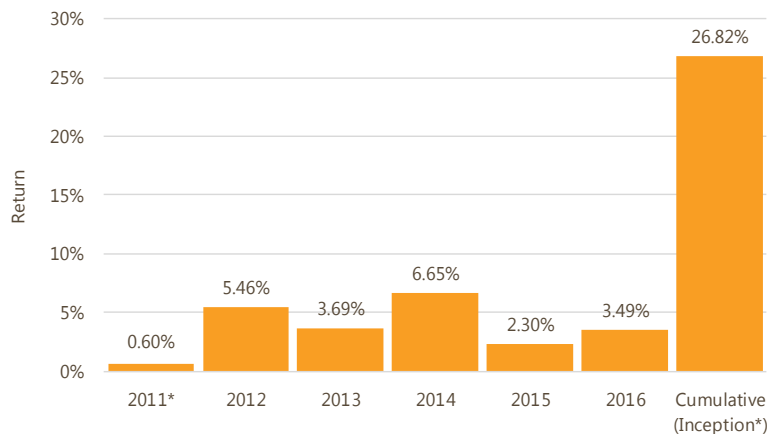
The strategy is invested across the following asset classes:



## Top 10 holdings

Holding	%	Holding	%
M&G UK Inflation Linked Corporate Bond	8	BlackRock Absolute Return Bond	7
AXA Sterling Credit Short Duration Bond	8	Absolute Insight UK Eq. Market Neutral	6
Cash (deposit)	8	Fidelity Strategic Bond	6
Henderson UK Absolute Return	8	Schroder Strategic Credit	6
Old Mutual Global Equity Absolute Return	8	Threadneedle Sterling Short Dated Bond	6

## Discrete annual returns



Data as at 31/12/17 (\* Inception from 02/06/11 to 31/12/17) - 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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