

Platform Managed Portfolio Service
Cautious Strategy
 May 2018

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)	1.42%

Annualised volatility and OCF

Bordier Cautious	4.39%
Ongoing charges figure ('OCF')	0.69%

Annualised volatility data as at 31/05/18 - Source: FE Analytics

Investment update - May

May saw the trade war between the US and China temporarily put on hold as officials from the two nations reached "a consensus on taking effective measures". Consequently, the UK market rose as the US dollar gained more strength against the pound, further increasing valuations of companies with international earnings exposure. Geopolitical tensions continued to mount during the month with tensions in the Middle East showing little signs of abating and closer to home, the emergence of Italy's populist government adding to market concerns; this uncertainty saw UK markets fall from an all-time high in May. Considering our current measured approach to global markets no changes were made to the Cautious strategy during the month, with equity exposure remaining at 26%. A wide range of short duration fixed interest and alternative investments continue to make up the majority of the strategy's underlying holdings, which have contributed to the positive year to date returns. We remain alert to potential investment opportunities that will allow the strategy to move back towards a long term, neutral equity position, with available cash remaining at 8%.

Discretionary manager

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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, James Hay, 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 profile 2. This strategy has received a Defaqto Risk Rating 3 - Very Low Risk.

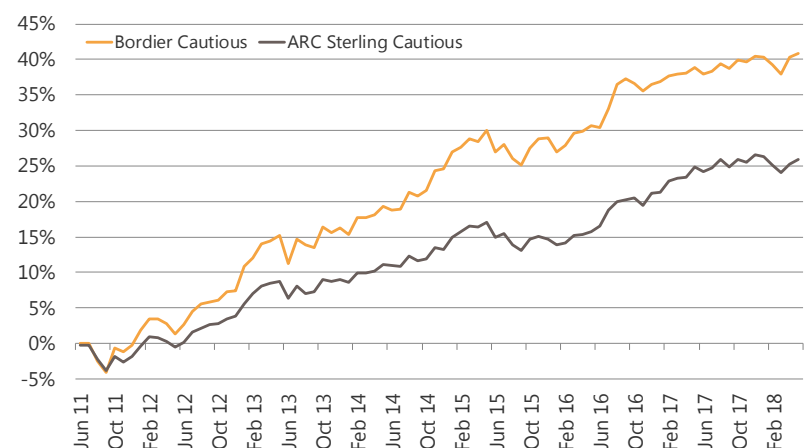


Model performance

	1mth	6mth	YTD	1yr	3yr	5yr	Start*
PMPS Cautious	0.41%	0.86%	0.29%	1.55%	8.86%	22.88%	41.51%
ARC Cautious	0.50%	0.24%	-0.55%	0.78%	7.42%	15.69%	25.77%

Data as at 31/05/18 (*Inception from 02/06/11 to 31/05/18) - 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 UK

Bordier & Cie (UK) PLC ('Bordier UK') is a specialist investment 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, 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 30%. Established in Geneva in 1844, the Bordier Group operates in six countries across three continents, managing assets of circa £9.2bn for approximately 4,000 families (Source: Bordier & Cie as at 31 March 2018).

Contact us



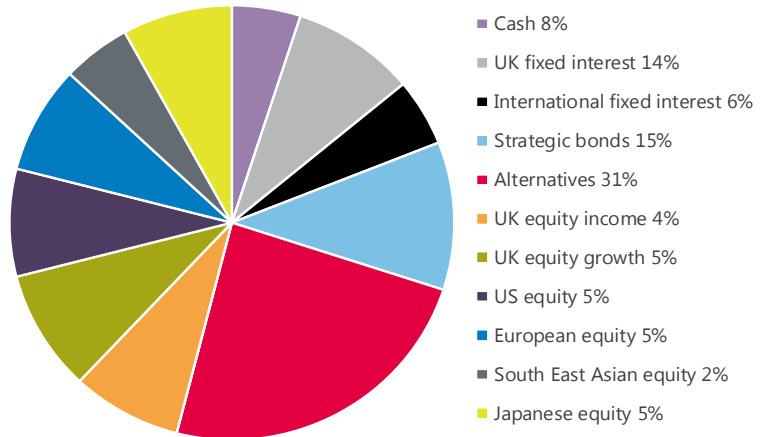
David Muncaster

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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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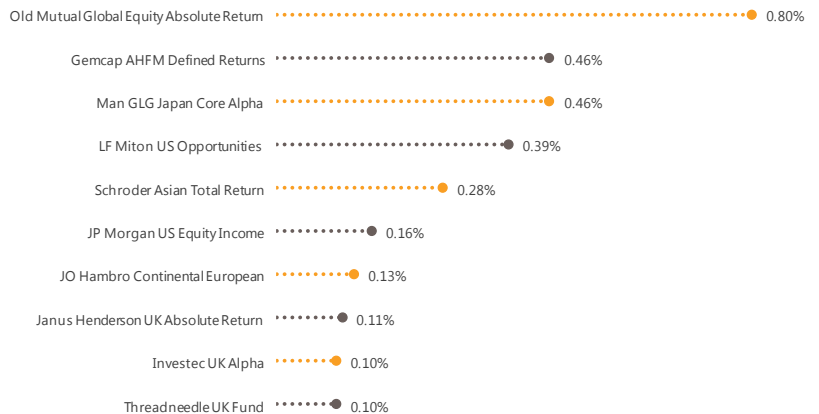
Asset allocation



Top 10 holdings

Holding	%	Holding	%
Cash (deposit)	8	Schroder Strategic Credit	6
Old Mutual Global Equity Absolute Return	8	JOHCM Continental European	5
Gemcap AHFM Defined Returns	7	Man GLG Japan Core Alpha	5
Janus Henderson UK Absolute Return	7	M&G UK Inflation Linked Corporate Bond	5
BlackRock Absolute Return Bond	6	Newton Global Dynamic Bond	5

Top contributors over 1 year



Discrete annual returns

Data as at 31/05/18 Source: FE Analytics

	2011*	2012	2013	2014	2015	2016	2017
PMPS Cautious	-0.29%	7.72%	8.25%	7.16%	3.43%	5.93%	3.34%
ARC Cautious	-1.86%	5.77%	4.97%	3.98%	1.25%	5.52%	4.48%

Data to 31/12/17 (*2011 performance from 02/06/11) - 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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