

June 2018

bordier | 1844

Risk Targeted Managed Service Bordier UK Risk Targeted 3 (RT3)

Key information

Benchmark

3 Month LIBOR

Strategy details

Launch date	1 March 2016
Minimum initial investment (direct)	£20,000
Minimum initial investment (platform)	£1,000
Rebalancing strategy (minimum)	Quarterly
Currency	£ GBP
Annual management charge (direct)	0.75% + VAT
Annual management charge (platform)	0.30% + VAT *
Annual yield (current)	1.24%
Ongoing charges figure ('OCF')	0.63%

* Not including platform fees

Investment update - June

After a solid start to the year, we remain comfortable with the underlying holdings within the RT3 strategy as leading indicators during June suggest global economic growth may now be past peak cycle. Global trade tensions and a higher oil have caused a reassessment of future growth projections and have introduced new risk to the economic outlook. As a result, our Investment Committee decided to maintain equity exposure at 10% with a continued bias towards overseas markets. Overseas markets remain favoured despite the pace of eurozone and Japanese economic recoveries having faded in recent months as stimulus continues in these regions. Meanwhile, the US economy has the most short-term momentum, boosted by tax reductions and improved consumer confidence and corporate profitability. Our Investment Committee remain happy to maintain our low duration fixed interest positioning, whilst policy adjustments and reactions to rising inflation and wage growth play out. Our alternative investment funds are likely to play an increasingly important role going forward, providing diversification from traditional asset classes, whilst our Investment Committee is also looking at diversifying our fund manager risk dependent on platform availability.

Discretionary manager

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Risk Targeted Managed Service

Our Risk Targeted ('RT') Managed Service is available directly through our Bordier UK platform or via the Novia platform. The offering provides access to our discretionary management service at a much lower entry level than would normally be available and offers cost-effective portfolio management. The portfolios:

- Offer five investment strategies with different levels of risk and expected return.
- Are rigorously mapped within a specific Dynamic Planner ('DP') risk profile tolerance.
- Can be held within general investment accounts, ISAs, SIPPs and other wrappers (platform dependent).

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 stock market behaviour, including modest fluctuations in values.

Risk category

Bordier UK manage the strategy in accordance with DP risk profiles and is part of their Risk Target Managed ('RTM') offering. The strategy's expected volatility is targeted to stay within the assigned DP risk profile's boundaries.

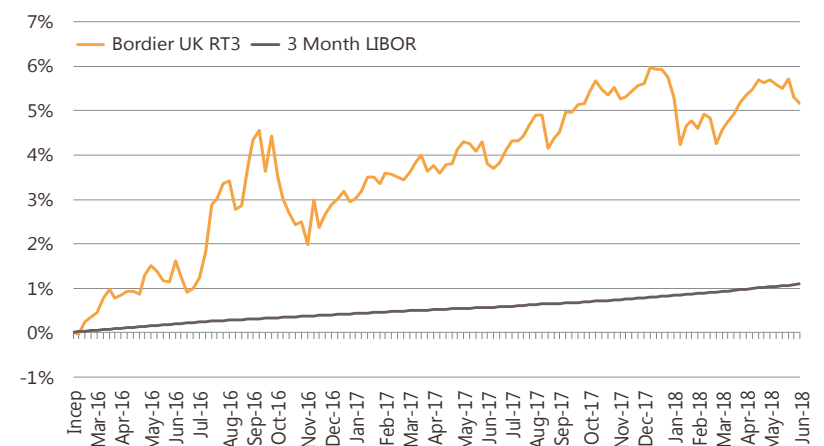


Model performance

	1mth	3mth	6mth	YTD	1yr	2yr	Start*
Bordier UK RT3	-0.33%	0.59%	-0.45%	-0.45%	1.01%	3.85%	5.15%
3 Month LIBOR	0.05%	0.17%	0.31%	0.31%	0.50%	0.87%	1.07%

Data as at 30/06/18 (*Inception from 01/03/16 to 30/06/18) - Figures net of 0.30% + VAT
Source: FE Analytics

Inception performance



Past performance is not a guide to future results. Inception date from 01/03/16.
Source: FE Analytics (See risk warning overleaf)

Bordier & Cie (UK) PLC | Specialist investment manager

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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



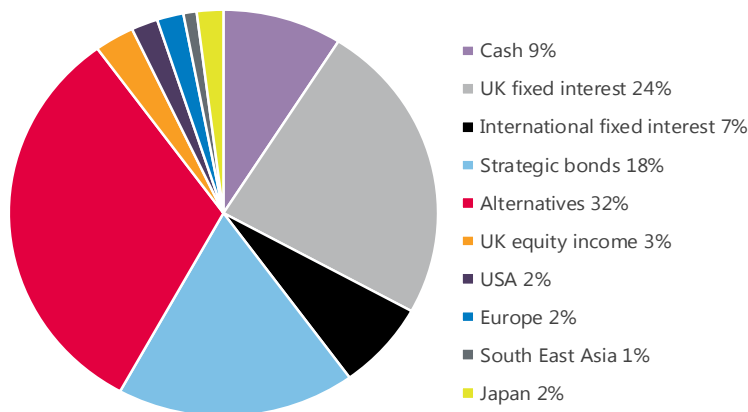
David Muncaster

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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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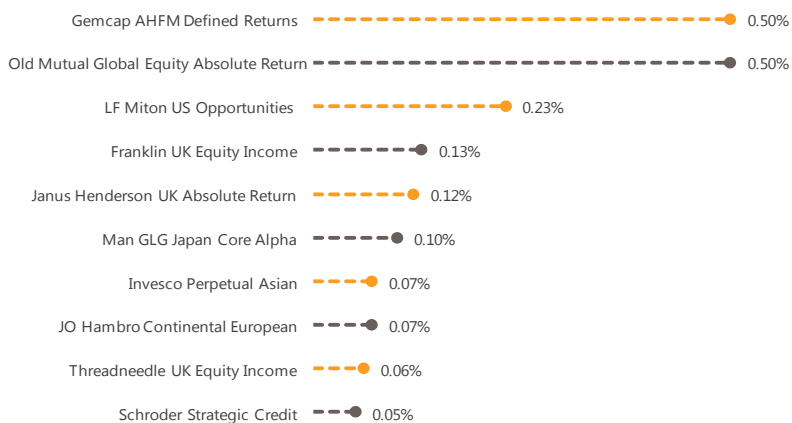
Asset allocation



Top 10 holdings

Holding	%	Holding	%
AXA Sterling Credit Short Duration Bond	9	BlackRock Absolute Return Bond	7
Cash (deposit)	9	Gemcap AHFM Defined Returns	7
M&G UK Inflation Linked Corporate Bond	9	Fidelity Strategic Bond	6
Janus Henderson UK Absolute Return	8	Newton Global Dynamic Bond	6
Old Mutual Global Equity Absolute Return	8	Schroder Strategic Credit	6

Top contributors over 1 year



Data as at 30/06/18 Source: FE Analytics

Discrete quarterly returns

	Q2 2016*	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018
Bordier UK RT3	0.46%	3.40%	-1.48%	0.74%	0.18%	0.64%	0.82%	-1.03%	0.59%
3 Month LIBOR	0.15%	0.11%	0.10%	0.09%	0.08%	0.07%	0.12%	0.14%	0.17%

Data to 30/06/18 (*Q2 2016 performance from 01/03/16) - 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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