

October 2018

bordier | 1844

Risk Targeted Managed Service Bordier UK Risk Targeted 4 (RT4)

Key information

Benchmark

ARC Sterling Cautious PCI

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) | 1.21% |
| Ongoing charges figure ('OCF') | 0.70% |

* Not including platform fees

Investment update - October

October saw the return of volatility to markets, with some leading indices seeing daily swings of 2-3%. Trade war tensions between the US and China persist whilst uncertainties surrounding the outcome and impact of Brexit for both the UK and continental European economies remain. During the month we added the Vanguard US Government Bond Index fund to our fixed income exposure as our Investment Committee felt that at elevated yields, US government bonds offered an attractive income-producing, dollar-based investment. Furthermore, if more troubled market conditions materialised then it was felt that investors were more likely to retreat to the relative safety of government bonds and the US dollar. Although we continue to maintain our neutral risk position relative to the Dynamic Planner risk boundaries, we have increased the strategy's exposure to the US equity sector through the addition of the M&G North American Dividend fund. Our Investment Committee believe that there are potential opportunities within the US stockmarket as well as having continued confidence in the US dollar. Our Investment Committee remain happy with the positioning of the strategy and feel that even if underlying conditions become more uncertain and challenging as we move towards the new year, opportunities should open-up for active managers to exploit.

Discretionary manager

Bordier & Cie (UK) PLC
23 King Street
St James's
London
SW1Y 6QY
t: +44 (0)20 7667 6600
w: www.bordieruk.com

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 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 category

The strategy is managed 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.

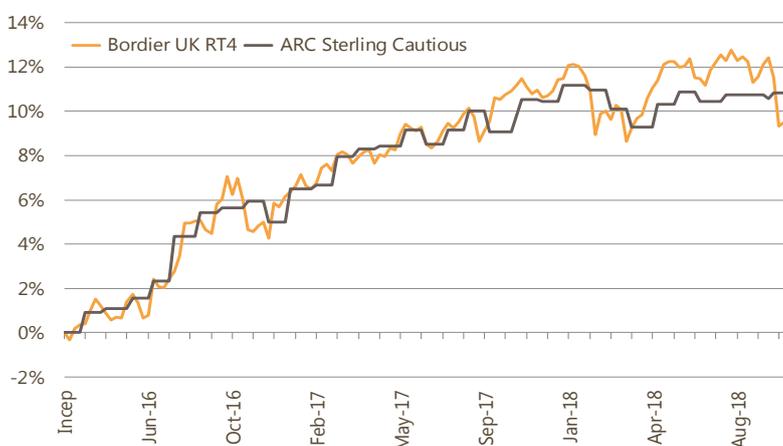


Model performance

| | 1mth | 3mth | 6mth | YTD | 1yr | 2yr | Start* |
|----------------|--------|--------|--------|--------|--------|-------|--------|
| Bordier UK RT4 | -2.52% | -2.47% | -1.56% | -1.75% | -1.32% | 2.95% | 9.58% |
| ARC Cautious | -1.90% | -2.07% | -1.14% | -2.02% | -1.49% | 2.90% | 8.75% |

Data as at 31/10/18 (*Inception from 01/03/16 to 31/10/18) - 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

23 King Street | St James's | London SW1Y 6QY | t +44 (0)20 7667 6600 | f +44 (0)20 7930 2911 | bordieruk.com
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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 25%. Established in Geneva in 1844, the Bordier Group operates in six countries across three continents, managing assets of circa £9.9bn for approximately 4,000 families (Source: Bordier & Cie as at 30 September 2018).

Contact us



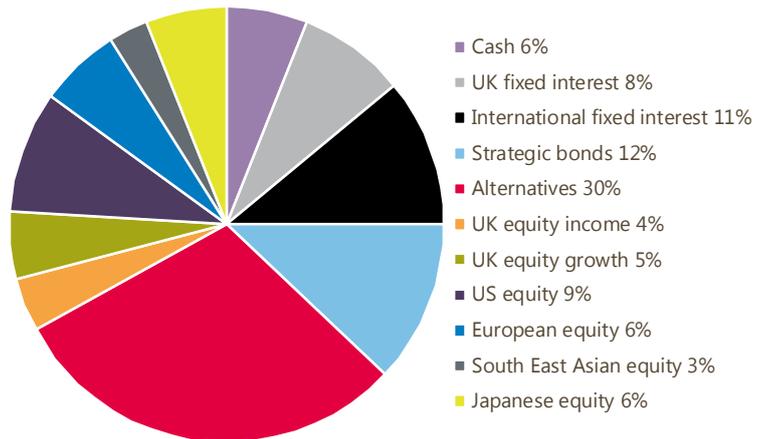
David Muncaster

Director of Sales and Marketing
david.muncaster@bordieruk.com

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.

Bordier & Cie (UK) PLC |
Specialist Investment Manager |
23 King Street | St James's | London SW1Y 6QY |
t: +44 (0)20 7667 6600 |

Asset allocation



Top 10 holdings

| Holding | % | Holding | % |
|--------------------------------------|---|-----------------------------------|---|
| Janus Henderson UK Absolute Return | 8 | Vanguard US Government Bond Index | 6 |
| Merian Global Equity Absolute Return | 8 | Schroder Strategic Credit | 5 |
| BlackRock Absolute Return Bond | 7 | JOHCM Continental European | 4 |
| Gemcap AHFM Defined Returns | 7 | LF Miton US Opportunities | 4 |
| Cash (deposit) | 6 | Man GLG Japan CoreAlpha | 4 |

Top 5 contributors over 1 year



Data as at 31/10/18 Source: FE Analytics

Discrete returns

| | 2016* | 2017 | Q1 2018 | Q2 2018 | Q3 2018 |
|----------------|-------|-------|---------|---------|---------|
| Bordier UK RT4 | 6.79% | 4.45% | -2.16% | 2.13% | 0.86% |
| ARC Cautious | 6.23% | 4.48% | -2.03% | 1.55% | 0.39% |

Data to 30/09/18 (*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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