

Platform Managed Portfolio Service
Cautious Strategy
 November 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) 1.20%

Annualised volatility and OCF

Bordier Cautious 3.12%
 Ongoing charges figure ('OCF') 0.71%

Annualised 3-year volatility data as at 30/11/18 - Source: FE Analytics

Investment update - November

Geopolitical tensions continued to dominate market movements in November. The ongoing US/China trade war seems to have subsided for the time being but for how long remains the question, as tensions are expected to resurface and continue to affect global growth. Brexit remains top billing on every news channel, with its chaotic nature showing little signs of abating as Theresa May's deal still requires ratification from Parliament. This political uncertainty is likely to negatively impact growth and influence market sentiment. Additionally, all eyes remain on the US economy and the Fed's response, with many believing that expected rate hikes may be scaled back in light of expected weaker economic activity. A change was made to the Cautious strategy's underlying asset allocation in the alternatives sector through the addition of the Fortem Capital Progressive Growth fund. The fund aims to provide positive returns of 6-7% over the medium to long term, whilst aiming to reduce equity market beta in short term draw-downs. Our Investment Committee continue to expect our alternative investment funds to play an important role in defending against market volatility. Furthermore, if underlying conditions become more challenging and uncertain as we move towards the new year, opportunities may arise for active managers to exploit.

Discretionary manager

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Platform 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.

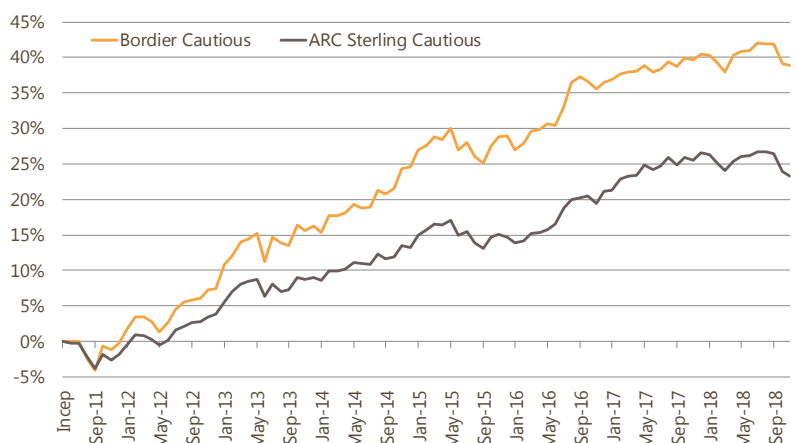


Model performance

	1mth	6mth	YTD	1yr	3yr	5yr	Start*
PMPS Cautious	-0.27%	-1.91%	-1.63%	-1.07%	7.75%	20.07%	38.81%
ARC Cautious	-0.50%	-2.12%	-2.51%	-1.74%	7.09%	13.38%	23.29%

Data as at 30/11/18 (*Inception from 02/06/11 to 30/11/18) - 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 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



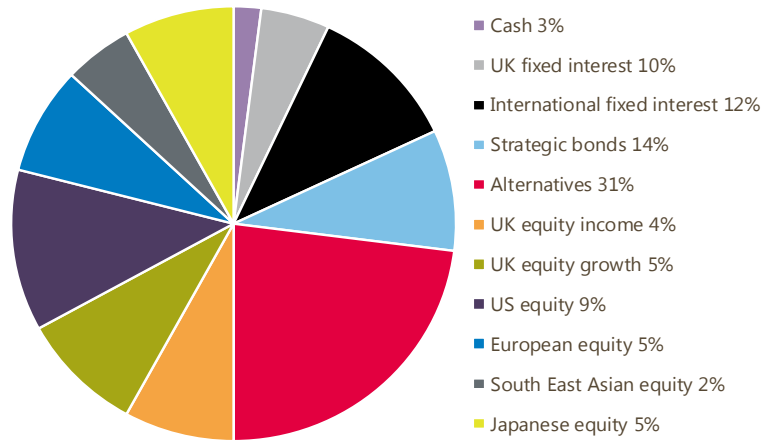
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For further information on this strategy or any of our other investment services please contact David Muncaster or a member of our sales team at sales@bordieruk.com.

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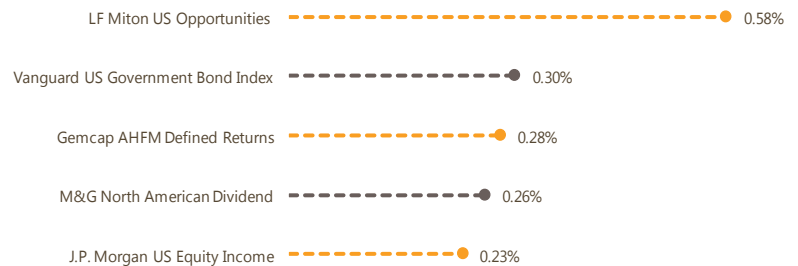
Asset allocation



Top 10 holdings

Holding	%	Holding	%
Merian Global Equity Absolute Return	8	JOHCM Continental European	5
Gemcap AHFM Defined Returns	7	LF Miton US Opportunities	5
Janus Henderson UK Absolute Return	7	Man GLG Japan CoreAlpha	5
Fortem Capital Progressive Growth	6	Newton Global Dynamic Bond	5
Vanguard US Government Bond Index	6	Schroder Strategic Credit	5

Top 5 contributors over 1 year



Data as at 30/11/18 Source: FE Analytics

Discrete annual returns

	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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